22 July 2026

Länsförsäkringar Hypotek

The period in brief, Group

(figures in parentheses pertain to the same period in 2025)

- Operating profit declined 17% to SEK 789 M (954) and the return on equity was 6.8% (8.5).
- Net interest income declined 13% to SEK 1,069 M (1,223).
- Credit losses amounted to SEK –2 M (3), net, corresponding to a credit loss level of 0.00% (0.00).
- Operating profit was impacted by fees levied of SEK 140 M (134), of which risk tax comprised SEK 52 M (72).
- Lending increased 6% to SEK 367 billion (347).
- The Common Equity Tier 1 capital ratio amounted to 17.4% (17.8*) on 30 June 2026.

* Pertains to 31 December 2025.

President's comment

Länsförsäkringar Hypotek's mortgage business continued to perform well in the first half of 2026.

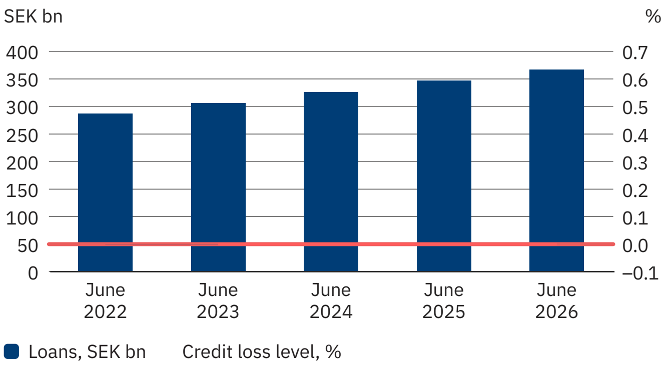
Growth in the mortgage market has started to pick up pace this year compared with last year, and activity has increased. Länsförsäkringar continued to perform well and was one of the banks with the highest growth in mortgage lending at the start of the year. With a high level of activity locally, combined with the strength of our brand, we were able to continue to help existing and new customers.

Geopolitical uncertainty remained high, and the war in the Middle East has driven up oil prices and led to attention returning to energy prices, inflation and interest rates. Although the financial markets have been resilient, there is still a great deal of uncertainty. The housing market continued to recover, resulting in a slight increase in prices, and we believe that household resilience remains high.

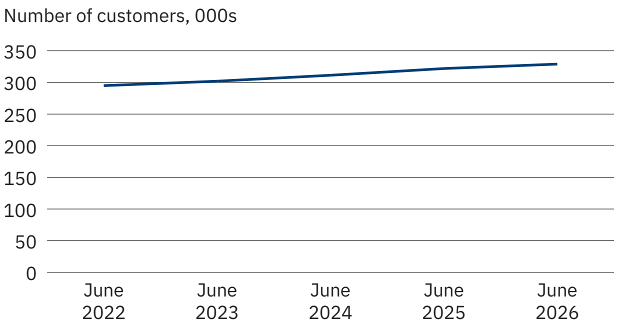
Länsförsäkringar Hypotek's strong financial position can be seen in its very high credit quality and stable earnings. With our competitive mortgage offering and our strong and broad local profile, we aim to continue to do new mortgage business with more and more of Länsförsäkringar's customers and to see volumes grow.

Anders Larsson
President of Länsförsäkringar Hypotek

Loans to the public



Customer trend



Key figures

	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025	Jan–Dec 2025
Return on equity, %	6.8	7.1	8.5	7.8
Return on total assets, %	0.29	0.35	0.41	0.37
Investment margin, %	0.52	0.57	0.66	0.61
Cost/income ratio before credit losses and fees levied	0.08	0.07	0.07	0.07
Common Equity Tier 1 capital ratio, %	17.4	17.8	18.4	17.8
Total capital ratio, %	17.4	17.8	18.4	17.8
Share of credit-impaired loan receivables (stage 3), %	0.07	0.09	0.10	0.09
Reserve ratio for loan receivables stage 1, %	0.00	0.00	0.00	0.00
Reserve ratio for loan receivables stage 2, %	0.15	0.12	0.16	0.12
Reserve ratio for loan receivables stage 3, %	1.99	2.08	1.93	2.08
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	9.96	10.42	9.63	10.42
Credit loss level, %	0.00	0.00	0.00	0.00

Income statement, six-month period

SEK M	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025
Net interest income	1,069.2	1,066.6	1,223.2
Net commission income	–36.2	–41.3	–56.3
Net gains/losses from financial items	–27.8	19.5	1.2
Total operating income	**1,005.1**	**1,044.8**	**1,168.2**
Staff costs	–9.1	–7.2	–8.6
Other administration expenses	–68.7	–67.7	–68.4
Total operating expenses	**–77.8**	**–74.9**	**–77.0**
Profit before credit losses and fees levied	**927.3**	**969.9**	**1,091.2**
Credit losses, net	1.6	0.1	–3.4
Risk tax levied and resolution fee	–139.8	–146.0	–133.7
Operating profit	**789.1**	**824.0**	**954.0**

Market commentary

The first half of the year was dominated by geopolitical uncertainty, with the war in the Middle East, which drove up oil prices in the first quarter, leading to a continued focus was sustained on energy prices, inflation and interest rates. In the second half of the second quarter, rising hopes of Iran and the US reaching a resolution contributed to a decline in oil prices, and attention returned to more traditional economic issues. Despite this continuing uncertainty, the financial markets remained resilient.

In the US, the economic climate appears to have stabilised, and the economy is performing relatively well. The resilience of the labour market continued, while household demand remained subdued. However, companies are continuing to see relatively healthy demand, which resulted in a boost to economic activity, while extensive AI initiatives are keeping the pace of investment high.

Inflation in the US continued to creep up and headline CPI for May was at 4.2% and underlying inflation at 2.9%. In light of this, the Fed, under its new Chair Kevin Warsh, adopted a decidedly more hawkish tone. As a result, the main scenario no longer seems to be interest-rate cuts, instead market pricing now suggests that rate hikes are more probable later this year.

Growth in the eurozone was weaker. Growth forecasts were revised downward in the spring, particularly as a result of higher energy prices associated with the war in Iran, while inflation rose. Although underlying inflation was only a few tenths above target, the rise in total inflation led the ECD to raise its deposit facility rate 25 basis points to 2.25% in June. Overall, the eurozone saw low growth, surging inflationary pressure and a more restrictive monetary policy.

Sweden's starting point was comparatively more favourable than the eurozone, and at the beginning of the year the Riksbank signalled that it would keep its policy rate unchanged for some time. However, the war in Iran initially caused the market, including Sweden, to start pricing in interest rate hikes.

Unlike in the US and the eurozone, underlying inflation in Sweden has remained low. This was partly due to tax cuts and partly due to sustained low domestic inflation driven by a soft labour market. CPIF ex energy was only 0.5%. The Swedish economy thus entered the second half of the year with low inflation and a better outlook than many other European economies.

Stock markets posted a strong performance primarily in the second quarter, particularly in the US which saw an upswing largely driven by AI-related companies. However, towards the end of the second quarter, the stock markets fell slightly, largely due to growing concerns about high valuations in the AI sector. In the first half of the year, the S&P 500 rose 10.2%, the MSCI ACWI Index 12.4% and the Stockholm Stock Exchange 8.1%.

Rates for Swedish government bonds fell slightly first half of the year, yet the trend was volatile. The risk premium for mortgage bonds rose at the start of the year and declined in the second quarter, and five-year mortgage bonds ended the period at about 45 basis points above the corresponding government bonds, which is approximately the same difference as at the end of last year. House prices as measured by the HOX Price Index rose 5.5% in the January–May period, but excluding seasonal effects the increase was 1.7%.

January–June 2026 compared with January–June 2025

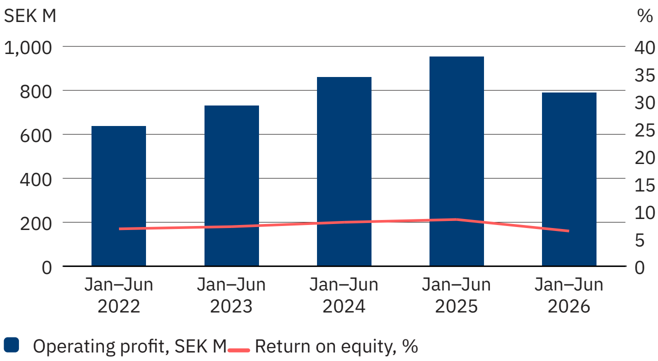
Growth and customer trend

Loans to the public increased 6%, or SEK 20 billion, to SEK 367 billion (347), and retained their very high credit quality. The total number of customers was about 329,000 (322,000) and 86% of mortgage customers have Länsförsäkringar as their primary bank.

Earnings and profitability

Operating profit fell 17% to SEK 789 M (954), mainly attributable to lower net interest income. The investment margin amounted to 0.52% (0.66). Profit before credit losses and fees levied declined 15% to SEK 927 M (1,091). Return on equity was 6.8% (8.5).

Operating profit and return on equity

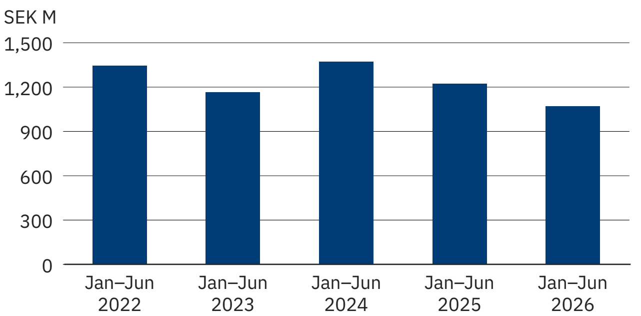


Income

Net interest income declined 13% to SEK 1,069 M (1,223) due to a lower investment margin. Net commission income improved to SEK –36 M (–56) as a result of lower remuneration to the regional insurance companies, driven by lower net interest income. Net gains from financial items amounted to SEK –28 M (1).

Total operating income declined 14% to SEK 1,005 M (1,168).

Net interest income



Expenses

Operating expenses amounted to SEK 78 M (77). The cost/income ratio before credit losses and fees levied amounted to 0.08 (0.07).

Credit losses

Global uncertainty continued although interest rates have now been cut to lower levels. The repayment capacity and resilience of customers remains strong and the credit quality of the loan portfolio is very high.

Credit losses amounted to SEK –2 M (3), net, corresponding to a credit loss level of 0.00% (0.00).

Credit-impaired loan receivables (stage 3) before provisions amounted to SEK 287.8 M, corresponding to a share of credit-impaired loan receivables of 0.07%. The loss allowance for credit-impaired loan receivables was SEK 5.7 M. The reserve ratio for credit-impaired loan receivables amounted to 1.99%. In addition, SEK 23.0 M of the remuneration to the regional insurance companies regarding credit-impaired loan receivables* is withheld. Including the withheld remuneration to the regional insurance companies, the loss allowance for credit-impaired loan receivables totalled SEK 28.7 M. The reserve ratio for credit-impaired loan receivables, including withheld remuneration to the regional insurance companies, amounted to 10.0%, and the total recognised loss allowance was SEK 61.5 M, of which SEK 49.1 M refers to withheld remuneration to the regional insurance companies*.

Loss allowance, stage 3

SEK M	30 Jun 2026	30 Jun 2025
Loans to the public	366,907	347,483
Credit-impaired loan receivables (stage 3)	287.8	366.4
Total loss allowance for credit-impaired loan receivables (stage 3), incl. withheld remuneration to regional insurance companies	28.7	35.3
of which loss allowance for credit-impaired loan receivables (stage 3)	5.7	7.1
of which withheld remuneration to regional insurance companies for credit-impaired loan receivables (stage 3)	23.0	28.2

For further information on credit losses and credit-impaired loan receivables, refer to notes 1, 6 and 8.

* In accordance with the settlement model for the regional insurance companies' credit-risk commitments for generated business.

Lending

All loans are granted in Sweden, in SEK and have a well-diversified geographic distribution. The level of activity in the mortgage market during the year continued to increase slightly although it remained relatively low. At the same time, Länsförsäkringar continued to capture market shares and maintain high credit quality.

Loans to the public increased 6%, or SEK 20 billion, to SEK 367 billion (347). The loan portfolio, of which 71.4% (70.9) comprises loans with collateral in single-family homes, 22.9% (23.5) with collateral in tenant-owned apartments, and 4.6% (4.5) with collateral in multi-family housing, continues to maintain a high level of credit quality. On 31 May 2026, the market share of household mortgages increased to 8.0% (7.8) according to Statistics Sweden.

Cover pool

The cover pool, which forms the basis for issues of covered bonds, contains mortgages of SEK 340.7 billion, corresponding to 93% of the loan portfolio. The collateral comprises only private homes, of which 73% (73) are single-family homes, 25% (25) tenant-owned apartments and 2% (2) vacation homes. The geographic spread throughout Sweden is favourable and the average loan commitment is low at SEK 1.62 M (1.58). The weighted average loan-to-value ratio, LTV, was 62% (61) and the nominal, current OC (overcollateralisation) amounted to 31% (33).

Länsförsäkringar Hypotek's cover pool has a healthy buffer to manage any downturns in house prices. In a stress test of the cover pool based on a 20% price drop in the market value of the mortgages' collateral, the weighted average LTV amounted to 69% (69) on 30 June 2026. No impaired loans are included in the cover pool.

Cover pool	30 Jun 2026	30 Jun 2025
Cover pool, SEK bn	350	332
OC [1], %	31	33
Weighted average max LTV, %	62	61
Collateral	Private homes	Private homes
Seasoning, months	76	74
Number of loans	483,768	469,703
Number of borrowers	209,774	204,180
Number of properties	208,248	202,885
Average commitment, SEK 000s	1,624	1,582
Average loan, SEK 000s	704	688
Interest rate type, variable, %	78	72
Interest rate type, fixed, %	22	28
Loans past due 60 days	None	None

[1] OC is calculated using nominal values and excludes accrued interest rates. Debt securities in issue in other currencies than SEK are translated into SEK using the swap rate. Debt securities in issue include repurchase agreements.

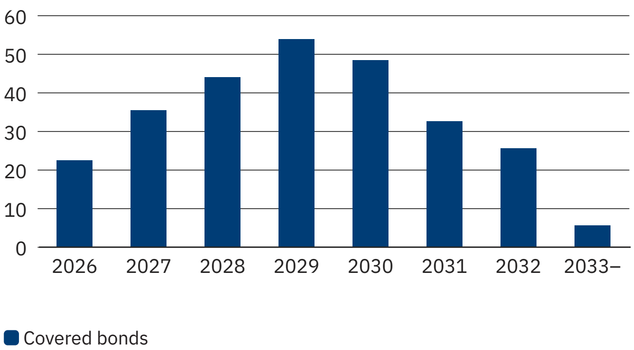
Funding

Länsförsäkringar Hypotek continuously issues bonds to finance future growth in lending and current funding falling due. The funding structure remains favourable and the maturity profile is well diversified. Debt securities in issue increased 6% to a nominal SEK 268 billion (252). Issued covered bonds during the year totalled a nominal SEK 32.4 billion (33.1) and repurchases of a nominal SEK 12.4 billion (11.4) were executed. Matured covered bonds amounted to a nominal SEK 6.9 billion (7.2).

In 2026, Länsförsäkringar Hypotek issued a new seven-year covered benchmark bond in SEK (LFH526) at an initial amount of SEK 5.5 billion, with a term until September 2033.

Maturity profile

SEK bn



Liquidity

Liquidity remains healthy and holdings in liquid assets totalled SEK 9.2 billion (9.3) on 30 June 2026. The liquidity reserve comprised 100% (100) Swedish covered bonds with the credit rating of AAA/Aaa.

Rating

Länsförsäkringar Hypotek is one of three issuers in the Swedish market with the highest credit rating for covered bonds from both Standard & Poor's and Moody's. The Parent Company Länsförsäkringar Bank's credit rating is A+/Stable from Standard & Poor's and A1/Stable from Moody's.

Capital adequacy [1]

On 30 June 2026, the total Risk Exposure Amount (REA) in Länsförsäkringar Hypotek was SEK 102,344 M (97,719). Total REA rose SEK 4,625 M in the quarter, mainly due to a temporary add-on for the expected effect of forthcoming LGD model implementations, and to volume growth in mortgages and the annual calibration of internal PD models.

The Common Equity Tier 1 capital ratio and the total capital ratio were 17.4% (17.8). Common Equity Tier 1 capital strengthened in the first six months of the year, with continued profit generation.

Länsförsäkringar Hypotek AB

(SEK M)	30 Jun 2026	31 Dec 2025
IRB Approach	24,036	13,023
of which retail exposures	19,424	8,940
of which exposures to corporates	4,612	4,083
Standardised Approach	1,141	1,028
CVA	42	25
Operational risk (standardised)	4,543	5,138
Additional requirements (risk weight floor, Article 458 CRR)	72,582	78,504
Total REA	**102,344**	**97,719**
Common Equity Tier 1 capital	17,775	17,433
Tier 1 capital	17,775	17,433
Total capital	17,775	17,433
Common Equity Tier 1 capital ratio	17.4%	17.8%
Tier 1 ratio	17.4%	17.8%
Total capital ratio	17.4%	17.8%
Risk-based capital requirements		
Own funds requirements (Pillar I)	8,188	7,817
Pillar II Requirements (P2R)	1,781	1,700
Combined buffer requirement	4,605	4,397
Pillar II Guidance (P2G)	0	0
Overall adequate level of own funds and P2G	14,574	13,915
Risk-based capital requirements as a percentage of REA		
Own funds requirements (Pillar I)	8.0%	8.0%
Pillar II Requirements (P2R)	1.7%	1.7%
Combined buffer requirement	4.5%	4.5%
Pillar II Guidance (P2G)	0.0%	0.0%
Overall adequate level of own funds and P2G	14.2%	14.2%

For more information on capital adequacy, see note 12.

Rating

Company	Agency	Long-term rating	Short-term rating
Länsförsäkringar Hypotek *	Standard & Poor's	AAA/Stable	–
Länsförsäkringar Hypotek *	Moody's	Aaa	–
Länsförsäkringar Bank	Standard & Poor's	A+/Stable	A–1(K–1)
Länsförsäkringar Bank	Moody's	A1/Stable	P–1

* Pertains to the company's covered bonds.

Capital requirements and buffers

Risk-based capital requirements

The Swedish Financial Supervisory Authority (FSA) has in its Supervisory Review and Evaluation Process (SREP) regarding Pillar 2 Requirements (P2R) for Länsförsäkringar Hypotek AB, decided on a P2R of 1.7% (1.7) and a Pillar II Guidance (P2G) of 0.0% (0.0). Together, this means a total own funds requirement and P2G of 14.2% on 30 June 2026 compared with the total capital ratio of 17.4%

The countercyclical capital buffer amounted to SEK 2,047 M (2.0% of REA), while the capital conservation buffer amounted to SEK 2,559 M (2.5% of REA) on 30 June 2026.

For more information on capital adequacy, see note 12.

Leverage ratio requirement

The FSA also decided on a P2G for the leverage ratio requirement at group level of 0.0% in addition to the minimum requirement for the leverage ratio of 3.0%, which means that the total leverage ratio requirement and P2G amount to 3.0%. The leverage ratio amounted to 4.4% (4.5) on 30 June 2026.

For more information on capital adequacy, see note 12.

[1] The comparative period refers to 31 December 2025. Periodic information according to the FSA's regulations regarding prudential requirements and capital buffers, (FFFS 2014:12) and regarding management of liquidity risks in credit institutions and investment firms (FFFS 2010:7) is provided in this section, the sections on funding and liquidity and in note 12.

Interest-rate risk

On 30 June 2026, an increase in market interest rates of 1 percentage point would have changed the value of interest-bearing assets and liabilities, including derivatives, by SEK –113 M (SEK –156 on 31 December 2025).

Risks and uncertainties

The operations are characterised by a low risk profile. Länsförsäkringar Hypotek is exposed to a number of risks, primarily credit risks, liquidity risks and market risks. The macroeconomic situation in Sweden is critical for credit risk, since all loans are granted in Sweden. Market risks primarily comprise interest-rate risks that are restricted through narrow limits. Credit losses remain low and the refinancing of business activities was highly satisfactory during the period.

However, it can be stated that the macroeconomic trend is unusually uncertain due to such factors as the ongoing intense trade and tariff war and uncertainty surrounding monetary policy, which could have further negative effects for households and companies. In addition, it cannot be ruled out that future declines in house prices could lead to negative effects for households and for the value of collateral in the bank's mortgage lending. The impact of market changes caused due to the international trade and tariff war is deemed to be primarily indirect, given that a weaker economy could affect credit losses and could impact on volume growth, among other items.

Furthermore, fraud and money laundering have become an increasing problem in society, and the risks related to these areas also apply to the mortgage lending operations. The currently high geopolitical risks, which have further risen with recent developments in the Middle East, could also result in further macroeconomic consequences and increased cyber and other security risks. For more information about macroeconomic developments, refer to page 3. A more detailed description of risks is available in the 2025 Annual Report.

First half of 2026 compared with second half of 2025

Operating profit fell 4% to SEK 789 M (824). Return on equity was 6.8% (7.1). Total operating income amounted to SEK 1,005 M (1,045). Net interest income increased to SEK 1,069 M (1,067). Net commission income amounted to SEK –36 M (–41). Net losses from financial items amounted to SEK –28 M (20). Operating expenses amounted to SEK 78 M (75) and the cost/income ratio before credit losses and fees levied amounted to 0.08 (0.07). Credit losses amounted to SEK –1.6 M (–0.1), net.

Income statement

SEK M	Note	Jan–Jun 2026	Jul–Dec 2025	Change	Jan–Jun 2025	Change	Full-Year 2025
Interest income		5,352.5	5,418.9	–1%	5,909.2	–9%	11,328.1
Interest expense		–4,283.4	–4,352.3	–2%	–4,686.0	–9%	–9,038.3
Net interest income	3	**1,069.2**	**1,066.6**		**1,223.2**	**–13%**	**2,289.8**
Commission income		16.9	17.7	–5%	16.6	2%	34.3
Commission expense		–53.1	–59.0	–10%	–72.9	–27%	–131.9
Net commission income	4	**–36.2**	**–41.3**	**–12%**	**–56.3**	**–36%**	**–97.6**
Net gains/losses from financial items	5	–27.8	19.5		1.2		20.7
Total operating income		**1,005.1**	**1,044.8**	**–4%**	**1,168.2**	**–14%**	**2,212.9**
Staff costs		–9.1	–7.2	26%	–8.6	6%	–15.7
Other administration expenses		–68.7	–67.6	2%	–68.3	1%	–136.0
Total administration expenses		**–77.8**	**–74.8**	**4%**	**–76.9**	**1%**	**–151.7**
Depreciation and impairment of property and equipment		–0.1	–0.1		–0.1		–0.1
Total operating expenses		**–77.8**	**–74.9**	**4%**	**–77.0**	**1%**	**–151.8**
Profit before credit losses and fees levied		**927.3**	**969.9**	**–4%**	**1,091.2**	**–15%**	**2,061.1**
Credit losses, net	6	1.6	0.1		–3.4		–3.3
Fees levied		–139.8	–146.0	–4%	–133.7	5%	–279.7
Operating profit		**789.1**	**824.0**	**–4%**	**954.0**	**–17%**	**1,778.1**
Appropriations		–	88.0		–		88.0
Tax		–168.1	–190.6	–12%	–201.7	–17%	–392.2
Profit for the period		**621.0**	**721.5**	**–14%**	**752.4**	**–17%**	**1,473.8**

Statement of comprehensive income in summary

SEK M	Jan–Jun 2026	Jul–Dec 2025	Change	Jan–Jun 2025	Change	Full-Year 2025
Profit for the period	**621.0**	**721.5**	**–14%**	**752.4**	**–17%**	**1,473.8**
Other comprehensive income						
Items that have been transferred or can be transferred to profit for the period						
Cash-flow hedges	–14.7	50.0		20.0		69.9
Change in fair value of debt instruments measured at FVOCI	3.2	7.3	–56%	9.3	–66%	16.6
Tax attributable to items that are transferred or can be transferred as income for the period	2.4	–11.8		–6.0		–17.8
Total other comprehensive income for the period, net after tax	**–9.1**	**45.5**		**23.2**		**68.7**
Comprehensive income for the period	**611.9**	**766.9**	**–20%**	**775.6**	**–21%**	**1,542.5**

Balance sheet

SEK M	Note	30 Jun 2026	31 Dec 2025	30 Jun 2025
Assets				
Loans to credit institutions	7	18,468.4	3,185.1	6,242.4
Loans to the public	8	366,907.3	356,814.0	347,482.8
Bonds and other interest-bearing securities		9,184.4	9,300.4	9,294.7
Derivatives	9	4,639.1	3,116.7	6,633.6
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		83.8	86.2	309.6
Property and equipment		0.2	0.3	0.3
Deferred tax assets		28.4	25.3	35.6
Other assets		95.3	97.5	0.6
Prepaid expenses and accrued income		130.9	48.0	128.1
Total assets		**399,537.8**	**372,673.4**	**370,127.8**
Liabilities, provisions and equity				
Due to credit institutions	7	106,051.5	95,051.9	91,257.6
Debt securities in issue		267,912.5	254,446.0	252,011.8
Derivatives	9	2,301.5	3,393.7	3,242.2
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		245.4	−706.6	983.1
Other liabilities		82.3	81.8	166.5
Accrued expenses and deferred income		4,430.4	1,957.0	3,742.8
Provisions		0.6	0.7	1.2
Total liabilities and provisions		**381,024.2**	**354,224.5**	**351,405.1**
Untaxed reserves		**2,089.0**	**2,089.0**	**2,177.0**
Equity				
Restricted equity				
Share capital		3,129.9	3,129.9	3,129.9
Statutory reserve		14.1	14.1	14.1
Total restricted equity		**3,144.0**	**3,144.0**	**3,144.0**
Non-restricted equity				
Fair value reserve		−86.6	−77.4	−122.9
Retained earnings		12,746.1	11,819.5	12,772.3
Profit for the period		621.0	1,473.8	752.4
Total non-restricted equity		**13,280.6**	**13,215.9**	**13,401.7**
Total equity		**16,424.6**	**16,359.9**	**16,545.7**
Total liabilities, provisions and equity		**399,537.8**	**372,673.4**	**370,127.8**
Other notes				
Accounting policies	1			
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Cash-flow statement in summary, indirect method

SEK M	Jan–Jun 2026	Jan–Jun 2025
Cash and cash equivalents, 1 January	**2,309.9**	**1,871.3**
Operating activities		
Operating profit	789.1	954.0
Adjustment of non-cash items	–1,474.6	–727.3
Change in assets of operating activities		
Change in interest-bearing securities	151.0	–1,269.8
Change in loans to the public	–10,090.2	–11,757.1
Change in other assets	–2,453.8	–2,078.1
Change in liabilities of operating activities		
Change in debt securities in issue	13,231.2	14,426.5
Change in other liabilities	13,293.1	1,397.1
Cash flow from operating activities	**13,445.8**	**945.3**
Financing activities		
Dividends paid	–547.2	–
Cash flow from financing activities	**–547.2**	**–**
Net cash flow for the period	12,898.6	945.3
Cash and cash equivalents, 30 June	**15,208.5**	**2,816.6**

Cash and cash equivalents are defined as cash and balances at central banks and loans due to credit institutions payable on demand.

Statement of changes in equity

SEK M	Restricted equity		Non-restricted equity				
			Fair value reserve				
	Share capital	Statutory reserve	Fair value reserve	Hedge reserve	Retained earnings	Profit for the period	Total
Opening balance, 1 January 2025	**3,129.9**	**14.1**	**7.0**	**–153.2**	**11,492.9**	**1,279.4**	**15,770.1**
Profit for the period						**752.4**	**752.4**
Other comprehensive income for the period			7.4	15.8			23.2
Comprehensive income for the period			**7.4**	**15.8**		**752.4**	**775.6**
According to resolution by Annual General Meeting					1,279.4	–1,279.4	–
Closing balance, 30 June 2025	**3,129.9**	**14.1**	**14.4**	**–137.3**	**12,772.3**	**752.4**	**16,545.7**
Opening balance, 1 July 2025	**3,129.9**	**14.1**	**14.4**	**–137.3**	**12,772.3**	**752.4**	**16,545.7**
Profit for the period						721.5	721.5
Other comprehensive income for the period			5.9	39.6			45.5
Comprehensive income for the period			**5.9**	**39.6**		**721.5**	**767.0**
Group contributions paid					–1,200.0		–1,200.0
Tax on Group contributions paid					247.2		247.2
Closing balance, 31 December 2025	**3,129.9**	**14.1**	**20.2**	**–97.6**	**11,819.5**	**1,473.8**	**16,359.9**
Opening balance, 1 January 2026	**3,129.9**	**14.1**	**20.2**	**–97.6**	**11,819.5**	**1,473.8**	**16,359.9**
Profit for the period						621.0	621.0
Other comprehensive income for the period			2.5	–11.7			–9.1
Comprehensive income for the period			**2.5**	**–11.7**		**621.0**	**611.9**
Dividends					–547.2		–547.2
According to resolution by Annual General Meeting					1,473.8	–1,473.8	–
Closing balance, 30 June 2026	**3,129.9**	**14.1**	**22.7**	**–109.3**	**12,746.1**	**621.0**	**16,424.6**

Notes to the company's financial statements

All figures in SEK M unless otherwise stated. Comparative figures in parentheses:
income-statement items are compared with the preceding six months, balance-sheet items are compared with the immediately preceding year-end, unless otherwise stated.

NOTE 1 ACCOUNTING POLICIES

STANDARDS AND LEGISLATION
Länsförsäkringar Hypotek AB (publ) prepares its accounts in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL) (1995:1559), the Swedish Securities Market Act (2007:528) and Swedish Financial Supervisory Authority's (SFSA) regulations and general guidelines (FFFS 2008:25). The company also applies the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities and statements issued pertaining to listed companies. The regulations in RFR 2 stipulate that the company, in the annual accounts for the legal entity, is to apply all IFRS adopted by the EU and statements to the extent that this is possible within the framework of the Swedish Annual Accounts Act and the Pension Obligations Vesting Act, and with consideration to the relationship between accounting and taxation. The recommendation stipulates the permissible exceptions from and additions to IFRS. This interim report was prepared in accordance with IAS 34 Interim Financial Reporting. Disclosures in accordance with IAS 34 appear in the financial statements and their associated notes as well as other parts of the interim report

This note describes the areas in which changes have been made due to new or amended accounting policies compared with the 2025 Annual Report. For all other areas, the same accounting policies and calculation methods were applied.

NEW OR AMENDED ACCOUNTING POLICIES APPLIED FROM 1 JANUARY 2026
New or amended standards and interpretations that come into effect for fiscal years beginning on or after 1 January 2026 are not deemed to have any material impact on the company's financial statements, capital requirements, own funds or other circumstances according to the applicable regulatory requirements.

NEW IFRS AND INTERPRETATIONS THAT HAVE NOT YET BEEN APPLIED
New or amended standards and interpretations that come into effect for fiscal years beginning on or after 1 January 2027 were not applied in advance when this financial report was prepared. The expected effects of the application on the financial reporting are described below.

IFRS 18 Presentation and Disclosure in Financial Statements
On 9 April 2024, the IASB published IFRS 18 Presentation and Disclosure in Financial Statements that will replace IAS 1 Presentation of Financial Statements on 1 January 2027. The standard has been adopted by the EU. IFRS 18 introduces new requirements for the presentation and disclosure in financial statements, with a particular focus on the income statement and disclosures of management-defined performance measures. The standard is not expected to have any financial impact on the company or have any material effect on the presentation of the company's income statement and balance sheet. The company is conducting a review of the aggregation and disaggregation of financial information in the notes, as well as analysing and assessing which disclosures are management-defined performance measures.

Other new or revised IFRS and interpretations that, as of the balance sheet date, have been adopted by the IASB but have not yet come into force are not expected to have any material effect on the company's financial statements, capital requirements, own funds, or other conditions in accordance with applicable regulatory requirements.

NOTE 2 SEGMENT REPORTING

The business of the company represents one operating segment and reporting to the chief operating decision maker thus agrees with the interim report.

NOTE 3 NET INTEREST INCOME

SEK M	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025	Full-Year 2025
Interest income				
Loans to credit institutions	159.6	116.4	183.1	299.5
Loans to the public	5,165.9	5,233.4	5,522.9	10,756.3
Interest-bearing securities	118.1	110.2	92.1	202.3
Derivatives	−90.8	−45.1	114.6	69.5
Other interest income	−0.3	3.9	−3.5	0.4
Total interest income according to the effective interest method	**5,352.5**	**5,418.9**	**5,909.2**	**11,328.1**
Interest expense				
Due to credit institutions	−1,113.2	−1,104.4	−1,240.7	−2,345.1
Debt securities in issue	−3,262.7	−2,893.3	−2,603.3	−5,496.5
Derivatives	92.5	−350.7	−842.0	−1,192.7
Other interest expense	–	−3.9	0,0	−3.9
Total interest expense according to effective interest method	**−4,283.4**	**−4,352.3**	**−4,686.0**	**−9,038.3**
Total net interest income	**1,069.2**	**1,066.6**	**1,223.2**	**2,289.8**

NOTE 4 NET COMMISSION INCOME

SEK M	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025	Full-Year 2025
Commission income				
Loans	16.9	17.7	16.6	34.3
Total commission income	**16.9**	**17.7**	**16.6**	**34.3**
Commission expense				
Remuneration to regional insurance companies	−52.8	−58.9	−72.7	−131.6
Other commission	−0.4	−0.1	−0.2	−0.3
Total commission expense	**−53.1**	**−59.0**	**−72.9**	**−131.9**
Total net commission income	**−36.2**	**−41.3**	**−56.3**	**−97.6**

NOTE 5 NET GAINS / LOSSES FROM FINANCIAL ITEMS

SEK M	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025	Full-Year 2025
Interest-bearing assets and liabilities and related derivatives	−31.6	12.0	−5.7	6.2
Other financial assets and liabilities	0.0	–	0.0	0.0
Interest compensation (refers to items measured at amortised cost)	3.8	7.5	6.9	14.5
Total net gains/losses from financial items	**−27.8**	**19.5**	**1.2**	**20.7**

NOTE 6 CREDIT LOSSES

Net credit losses, SEK M	Jan–Jun 2026	Jul–Dec 2025	Jan–Jun 2025	Full-Year 2025
Change in loss allowance for loan receivables				
Stage 1 (not credit-impaired)	1.1	0.1	–1.1	–1.0
Stage 2 (not credit-impaired)	0.5	0.6	–0.3	0.3
Stage 3 (credit-impaired)	1.5	0.0	–0.2	–0.2
Total change in loss allowance for loan receivables	**3.1**	**0.7**	**–1.6**	**–0.9**
Expense for confirmed credit losses	–1.6	–1.5	–1.5	–3.0
Payment received for prior confirmed credit losses	**0.3**	1.1	0.0	1.1
Net expense for the period for credit losses for loan receivables[1)]	**1.8**	**0.3**	**–3.2**	**–2.9**
Change in loss allowance for commitments	0.1	0.0	–0.1	–0.1
Net expense for other credit losses	–	–	–	–
Net expense of the modification result	–0.3	–0.2	–0.1	–0.3
Net expense for credit losses	**1.6**	**0.1**	**–3.4**	**–3.3**

[1)] A condition for full payment of the regional insurance companies' remuneration by Länsförsäkringar Hypotek AB is that the loans generated by each regional insurance company for Länsförsäkringar Hypotek AB are of high quality. If this is not the case, up to 80% of any credit losses are off-set against the accrued remuneration to the regional insurance companies. During the first six months of 2026, total credit losses amounted to SEK 8.0 M (–2.1), of which Länsförsäkringar Hypotek's recognised credit losses amounted to SEK 1.6 M (0.1) and the remainder of SEK 6.4 M (–2.3) was settled against remuneration to the regional insurance companies.

The table below shows the forward-looking macroeconomic scenarios used for calculating the loss allowance. The macroeconomic scenarios applied in the model calculations were updated in the first quarter to reflect the current macroeconomic situation. Three potential macroeconomic scenarios are considered when calculating expected credit losses: a base scenario that is currently weighted at 60%, and a more positive scenario and a more negative scenario that are both weighted at 20%.

30 Jun 2026	Base scenario			Negative scenario			Positive scenario		
	2026	2027	2028	2026	2027	2028	2026	2027	2028
House prices, annual change in %	4.5%	4.4%	4.0%	2.2%	–0.0%	4.0%	6.9%	9.0%	4.0%
GDP, annual change in %	2.0%	2.6%	1.3%	1.5%	0.8%	1.7%	2.7%	3.5%	1.1%
Unemployment, level in %	8.6%	8.0%	7.3%	8.7%	8.6%	7.7%	8.4%	7.5%	7.1%

31 Dec 2025	Base scenario			Negative scenario			Positive scenario		
	2026	2027	2028	2026	2027	2028	2026	2027	2028
House prices, annual change in %	5.7%	4.0%	4.0%	–0.4%	3.4%	4.0%	12.2%	4.7%	4.0%
GDP, annual change in %	3.0%	2.3%	1.9%	2.0%	1.0%	2.5%	4.0%	3.2%	1.1%
Unemployment, level in %	8.5%	7.8%	7.2%	9.0%	8.4%	7.4%	8.1%	7.5%	7.1%

30 Jun 2025	Base scenario			Negative scenario			Positive scenario		
	2025	2026	2027	2025	2026	2027	2025	2026	2027
House prices, annual change in %	0.4%	5.7%	4.0%	–1.1%	0.5%	4.0%	1.9%	10.8%	4.0%
GDP, annual change in %	1.1%	3.0%	2.4%	1.0%	1.7%	2.0%	1.2%	4.3%	2.8%
Unemployment, level in %	8.6%	8.2%	7.7%	8.6%	8.8%	8.2%	8.5%	7.7%	7.4%

NOTE 7 LOANS / DUE TO CREDIT INSTITUTIONS

On 30 June 2026, loans to credit institutions amounted to SEK 18,468.4 M (3,185.1) and were included in Stage 1. Loss allowance for credit losses amounted to SEK 0.0 M (0.0). Loans to credit institutions include deposits with the Parent Company of SEK 15,483.5 M (2,563.1). Balances in the Parent Company's bank accounts pertaining to the covered bond operations are recognised as Loans to credit institutions. SEK 587.3 M (604.3) of the item pertains to the Riksbank's right to require interest-free deposits. On 30 June 2026, due to credit institutions amounted to SEK 106,051.5 M (95,051.9). Due to credit institutions includes borrowings from the Parent Company of SEK 103,592.7 M (95,051.9).

NOTE 8 LOANS TO THE PUBLIC, LOAN RECEIVABLES ARE GEOGRAPHICALLY ATTRIBUTABLE IN THEIR ENTIRETY TO SWEDEN

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
Corporate sector	17,296.2	16,509.2	16,137.9
Retail sector	349,623.4	340,320.1	331,360.9
Loans to the public before reserves	366,919.6	356,829.3	347,498.9
Loss allowance	–12.4	–15.3	–16.1
Total loans to the public	**366,907.3**	**356,814.0**	**347,482.8**

	Not credit-impaired		Credit-impaired	
Change of loss allowance, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Opening balance, 1 January 2026	**–3.6**	**–4.7**	**–7.1**	**–15.3**
Increase due to new or acquired loans	–0.6	–0.1	–0.0	–0.7
Change in loss allowance model or method	–0.0	–0.0	–	–0.0
Decrease due to repayment	0.3	0.5	1.4	2.3
Change due to changed credit risk	0.7	0.0	–0.6	0.1
Transfer between stages	0.8	–0.1	–0.5	0.2
Other adjustments	0.1	–0.0	0.0	0.1
Decrease due to write-off	–	0.0	1.0	1.0
Closing balance, 30 June 2026	**–2.4**	**–4.3**	**–5.7**	**–12.4**

	Not credit-impaired		Credit-impaired	
Allocation of loss allowance requirement	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loans to the public before loss allowances	**363,857.7**	**2,774.2**	**287.8**	**366,919.6**
Credit reserve requirement	–12.2	–20.6	–28.7	–61.5
Withheld remuneration to the regional insurance companies	9.8	16.3	22.9	49.1
Recognised loss allowance	–2.4	–4.3	–5.7	–12.4
Total loans to the public	**363,855.3**	**2,770.0**	**282.0**	**366,907.3**

Länsförsäkringar Hypotek's operations comprise one operating segment, which is why the table above shows information about loans to the public and credit reserve requirements per segment and stage.

	Not credit-impaired		Credit-impaired	
Change of loss allowance, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Opening balance, 1 January 2025	**–2.6**	**–5.0**	**–6.9**	**–14.4**
Increase due to new or acquired loans	–0.6	0.0	–0.1	–0.7
Change in loss allowance model or method	0.0	0.0	–	0.1
Decrease due to repayment	0.2	0.6	1.3	2.0
Change due to changed credit risk	–1.9	–0.9	–0.5	–3.3
Transfer between stages	1.2	0.0	–1.1	0.1
Other adjustments	0.0	0.0	–	0.0
Decrease due to write-off	–	–	0.2	0.2
Closing balance, 30 June 2025	**–3.7**	**–5.3**	**–7.1**	**–16.1**

	Not credit-impaired		Credit-impaired	
Allocation of loss allowance requirement	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loans to the public before loss allowances	**343,886.1**	**3,246.3**	**366.4**	**347,498.9**
Credit reserve requirement	–18.3	–26.3	–35.3	–79.9
Withheld remuneration to the regional insurance companies	14.6	21.0	28.2	63.8
Recognised loss allowance	–3.7	–5.3	–7.1	–16.1
Total loans to the public	**343,882.4**	**3,241.1**	**359.3**	**347,482.8**

A condition for full payment of the regional insurance companies' remuneration by Länsförsäkringar Hypotek AB is that the loans generated by each regional insurance company for Länsförsäkringar Hypotek AB are of high quality. If this is not the case, up to 80% of any credit losses are off-set against the accrued remuneration to the regional insurance companies. This model for settlement of credit losses is kept separate and is taken into consideration when the provisions are established.

NOTE 9 DERIVATIVES

SEK M	30 Jun 2026 Nominal value	30 Jun 2026 Fair value	31 Dec 2025 Nominal value	31 Dec 2025 Fair value	30 Jun 2025 Nominal value	30 Jun 2025 Fair value
Derivatives with positive values						
Derivatives in hedge accounting						
Interest-related	176,490.0	4,307.9	113,770.0	2,149.8	134,270.0	5,092.9
Currency-related	16,597.5	331.1	18,567.8	966.9	24,769.1	1,540.7
Total derivatives with positive values	**193,087.5**	**4,639.1**	**132,337.8**	**3,116.7**	**159,039.1**	**6,633.6**
Derivatives with negative values						
Derivatives in hedge accounting						
Interest-related	127,150.0	1,737.1	172,215.0	2,778.8	158,985.0	3,000.8
Currency-related	**13,519.9**	**564.4**	**18,534.5**	**614.9**	**13,551.1**	**241.4**
Total derivatives with negative values	**140,669.9**	**2,301.5**	**190,749.5**	**3,393.7**	**172,536.1**	**3,242.2**

Financial hedging agreements were signed to hedge against interest-rate risks and currency risks stemming from the Group's operations. Hedge accounting is applied to funding, lending, deposits, bonds and other securities. Hedging instruments primarily comprise interest and currency interest-rate swaps.

NOTE 10 PLEDGED ASSETS, CONTINGENT LIABILITIES AND COMMITMENTS

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
For own liabilities, pledged assets	352,168.9	341,692.1	335,384.7
Commitments[1)]	41,373.0	18,652.6	20,885.8

[1)] On 30 June 2026, there are no commitments to related parties.

Commitments comprise approved but not disbursed loans. For additional information about provisions for credit losses on commitments, see note 6.

NOTE 11 FAIR VALUE VALUATION TECHNIQUES

SEK M	30 Jun 2026 Carrying amount	30 Jun 2026 Fair value	31 Dec 2025 Carrying amount	31 Dec 2025 Fair value	30 Jun 2025 Carrying amount	30 Jun 2025 Fair value
Financial assets						
Loans to credit institutions	17,881.1	17,881.1	2,580.8	2,580.8	6,242.4	6,242.4
Loans to the public	366,907.3	367,525.1	356,814.0	357,146.8	347,482.8	347,866.8
Bonds and other interest-bearing securities	9,184.4	9,184.4	9,300.4	9,300.4	9,294.7	9,294.7
Derivatives	4,639.1	4,639.1	3,116.7	3,116.7	6,633.6	6,633.6
Other assets	–	–	–	–	–	–
Prepaid expenses and accrued income	42.7	42.7	45.4	45.4	51.5	51.5
Total	**398,654.5**	**399,272.3**	**371,857.2**	**372,190.0**	**369,705.0**	**370,089.0**
Financial liabilities						
Due to credit institutions	106,051.5	106,210.7	95,051.9	95,209.6	91,257.6	91,345.6
Debt securities in issue	267,912.5	274,148.9	254,446.0	257,011.1	252,011.8	257,211.9
Derivatives	2,301.5	2,301.5	3,393.7	3,393.7	3,242.2	3,242.2
Other liabilities	0.3	0.3	2.6	2.6	0.3	0.3
Accrued expenses and deferred income	4,252.6	4,252.6	1,754.2	1,754.2	3,324.0	3,324.0
Total	**380,518.5**	**386,914.0**	**354,648.4**	**357,371.2**	**349,835.8**	**355,124.0**

The carrying amount of loans to credit institutions, other assets, prepaid expenses and accrued income, due to credit institutions, other liabilities and accrued expenses and deferred income comprises a reasonable approximation of the fair value based on the cost of the assets and liabilities, since these assets and liabilities have short terms.

Financial assets and liabilities measured at fair value in the balance sheet are presented in the table based on the valuation techniques applied:
Level 1 refers to prices determined from prices listed in an active market
Level 2 refers to prices determined by calculated prices of observable market listings
Level 3 refers to prices based on own assumptions and judgements

Financial instruments measured at fair value in the balance sheet

30 Jun 2026, SEK M	Level 1	Level 2	Level 3	Total
Assets				
Bonds and other interest-bearing securities	9,184.4			9,184.4
Derivatives		4,639.1		4,639.1
Liabilities				
Derivatives		2,301.5		2,301.5
31 Dec 2025, SEK M				
Assets				
Bonds and other interest-bearing securities	9,300.4			9,300.4
Derivatives		3,116.7		3,116.7
Liabilities				
Derivatives		3,393.7		3,393.7
30 June 2025, SEK M				
Assets				
Bonds and other interest-bearing securities	9,294.7			9,294.7
Derivatives		6,633.6		6,633.6
Liabilities				
Derivatives		3,242.2		3242.2

NOTE 12 CAPITAL-ADEQUACY ANALYSIS – KEY FIGURES

The capital-adequacy analysis was prepared in accordance with FFFS 2008:25. Under this regulation, an institution is to present the disclosures stipulated in Article 447 of the Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation). The capital-adequacy analysis is also to include an overview of the total risk exposure amount in accordance with Article 438 d of the Capital Requirements Regulation. The company's disclosures on its total own funds requirements and its own funds in accordance with the Swedish Financial Supervisory Authority's regulation and general guideline regarding prudential requirements and capital buffers (FFFS 2014:12) are found in the section Capital adequacy on page 5.

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
Available own funds (amounts)			
Common Equity Tier 1 (CET1) capital	17,774.8	17,433.1	17,741.3
Tier 1 capital	17,774.8	17,433.1	17,741.3
Total capital	17,778.8	17,433.1	17,741.3
Risk-weighted exposure amounts			
Total risk-weighted exposure amount	102,343.9	97,718.7	96,192.9
Total risk exposure pre-floor	102,343.9	97,718.7	96,192.9
Capital ratios (as a percentage of risk-weighted exposure amount)			
Common Equity Tier 1 ratio (%)	17.4%	17.8%	18.4%
Common Equity Tier 1 ratio considering unfloored TREA (%)	17.4%	17.8%	18.4%
Tier 1 ratio (%)	17.4%	17.8%	18.4%
Tier 1 ratio considering unfloored TREA (%)	17.4%	17.8%	18.4%
Total capital ratio (%)	17.4%	17.8%	18.4%
Total capital ratio considering unfloored TREA (%)	17.4%	17.8%	18.4%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)			
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.7%	1.7%	1.2%
of which: to be made up of CET1 capital (percentage points)	1.3%	1.3%	0.7%
of which: to be made up of Tier 1 capital (percentage points)	1.0%	1.0%	0.9%
Total SREP own funds requirements (%)	9.7%	9.7%	9.2%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
Capital conservation buffer (%)	2.5%	2.5%	2.5%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0%	0%	0%
Institution specific countercyclical capital buffer (%)	2%	2%	2%
Systemic risk buffer (%)	0%	0%	0%
Global Systemically Important Institution buffer (%)	0%	0%	0%
Other Systemically Important Institution buffer	0%	0%	0%
Combined buffer requirement (%)	4.5%	4.5%	4.5%
Overall capital requirements (%)	14.2%	14.2%	13.7%
CET1 available after meeting the total SREP own funds requirements (%)	7.6%	8.1%	9.3%
Leverage ratio			
Leverage ratio total exposure measure	407,171.0	383,259.9	383,241 ,9
Leverage ratio (%)	4.4%	4.5%	4.6%
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)			
Additional own funds requirements to address risks of excessive leverage (%)	0%	0%	0%
of which: to be made up of CET1 capital (percentage points)	0%	0%	0%
Total SREP leverage ratio requirements (%)	3%	3%	3%

NOTE 12, CONT. CAPITAL-ADEQUACY ANALYSIS – KEY FIGURES

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
Leverage ratio buffer requirement (%)	0%	0%	0%
Overall leverage ratio requirements (%)	3%	3%	3%

Capital-adequacy analysis – overview of risk weighted exposure amounts

	30 Jun 2026		31 Dec 2025		30 Jun 2025	
SEK M	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement
Credit risk (excluding CCR)	**97,699.4**	**7,816.0**	**92,527.9**	**7,402.2**	**90,924.1**	**7,273.9**
Of which: the standardised approach	1,082.0	86.6	1,000.8	80.1	1,098.3	87.9
Of which: the foundation IRB (FIRB) approach	4,612.1	369.0	4,083.4	326.7	4,090.2	327.2
Of which: the advanced IRB (AIRB) approach	19,423.7	1,553.9	8,939.8	715.2	9,082.4	726.6
Of which: risk exposure amounts according to Article 458 CRR	72,581.6	5,806.5	78,503.9	6,280.3	76,653.2	6,132.3
Counterparty credit risk – CCR	**59.3**	**4.7**	**27.2**	**2.2**	**68.9**	**5.5**
of which: the standardised approach	59.3	4.7	27.2	2.2	68.9	5.5
of which: exposures to a CCP						
Credit valuation adjustment – CVA	**42.2**	**3.4**	**25.3**	**2.0**	**61.7**	**4.9**
of which: the basic approach (R-BA)	42.2	3.4	25.3	2.0	61.7	4.9
Of which: other CCR			–	–	–	–
Operational risk	**4,543.0**	**363.4**	**5,138.2**	**411.1**	**5,138.2**	**411.1**
Output floor applied (%)	55%	–	50%	–	50%	–
Floor adjustment (before application of transitional cap)	0	–	0	–	0	–
Floor adjustment (after application of transitional cap)	0	–	0	–	0	–
Total	**102,343.9**	**8,187.5**	**97,718.7**	**7,817.5**	**96,192.9**	**7,695.4**

NOTE 13 DISCLOSURES ON RELATED PARTIES

Significant agreements for Länsförsäkringar Hypotek AB are primarily Länsförsäkringar Bank AB’s outsourcing agreements with the 23 regional insurance companies and Länsförsäkringar Hypotek AB’s outsourcing agreements with Länsförsäkringar Bank and Länsförsäkringar AB regarding development, service, finance and IT. Normal business transactions took place between Group companies as part of the outsourced operations. .

NOTE 14 SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

There has been no significant events after the end of the period.

This interim report is a translation of the Swedish interim report that has been reviewed by the company´s auditors.

The Board of Directors and President affirm that this interim report provides a true and fair view of the company's operations, financial position and earnings and describes the significant risks and uncertainties to which the company is exposed.

Stockholm, 22 July 2026

Martin Rydin
Chairman

Susanne Calner
Board member

Jonas Ekegren
Board member

Marie Scherstein
Board member

Tobias Ternstedt
Board member

Anders Larsson
President

Review report

To the Board of Directors of Länsförsäkringar Hypotek AB (publ)
Corp. id. 556244-1781

Introduction

We have reviewed the attached condensed year-end report of Länsförsäkringar Hypotek AB (publ) as of 30 June 2026 and the six-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this attached 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 attached year-end report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the attached year-end report is not prepared, in all material respects, in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies.

Stockholm, 22 July 2026
Deloitte AB

Patrick Honeth
Authorised Public Accountant

Definitions

Glossary

Return on total assets
Profit for the year, after tax, in relation to average total assets.

Own funds
Own funds comprises the sum of Tier 1 capital and Tier 2 capital, less items indicated in the capital adequacy rules. Own funds in relation to capital requirements.

Credit-impaired loan receivables
Loan receivables that have fallen due, have defaulted on issue or acquisition and thus are in stage 3 of the rules on expected credit losses under IFRS 9.

Common Equity Tier 1 capital
Common Equity Tier 1 capital comprises equity less intangible assets, goodwill, prudent valuation, investments in financial companies and IRB deficit.

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

Liquidity Coverage ratio
Qualitative liquid assets (12-month average) in relation to their net cash outflow measured over a period of 30 days.

Loan receivables
Comprises loans to the public and loans to credit institutions.

Tier 1 capital
The sum of Common Equity Tier 1 capital and Additional Tier 1 instruments.

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

Risk Exposure Amount (REA)
The Risk Exposure Amount comprises assets in the balance sheet and off-balance sheet commitments valued in accordance with credit risk, market risk, operational risk and credit valuation adjustment risk in accordance with the capital adequacy rules.

Fixed-interest period
The agreed period during which the interest rate on an asset or liability is fixed.

Tier 2 capital
Primarily comprises fixed-term subordinated debt.

Total capital ratio
Total own funds in relation to the total risk exposure amount.

Net Stable Funding Ratio
Available stable funding in relation to the assets that require stable funding over one year.

Alternative performance measures

The European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures came into effect on 3 July 2016. In accordance with these guidelines, disclosures on financial performance measures that are not defined by IFRS have been provided. Investment margin and return on equity show the organisation's earnings in relation to various investment measures. The share of credit-impaired loan receivables, credit losses and performance measures concerning loss allowance are presented to provide an understanding of lending, collateral and credit risk. The common factor for all of the alternative performance measures is that they describe the development of the operations and aim to improve comparability between different periods. The measures may differ from similar performance measures presented by other organisations.

Share of credit-impaired loan receivables
Credit-impaired loan receivables (stage 3) before loss allowance in relation to loans to the public and credit institutions before loss allowance.

Credit loss level
Credit losses, net, for loan receivables in relation to loans to the public and credit institutions after loss allowance.

Investment margin
Net interest income in relation to average total assets.

Reserve ratio for loan receivables
Recognised loss allowance for loan receivables in relation to loan receivables before loss allowance.

Return on equity
Operating profit less standard tax in relation to average equity, adjusted for items in equity recognised in other comprehensive income and for Additional Tier 1 Capital loans.

Financial calendar

Interim report January–September 2026 for Länsförsäkringar Bank	23 October 2026
Year-end report 2026 for Länsförsäkringar Hypotek	11 February 2027
Year-end report 2026 for Länsförsäkringar Bank	11 February 2027
Annual reports 2026 to be published	Week of 22-26 March (25 March) 2027
Interim report January–March 2027 for Länsförsäkringar Bank	26 April 2027
Interim report January–June 2027 for Länsförsäkringar Hypotek	22 July 2027
Interim report January–June 2027 for Länsförsäkringar Bank	22 July 2027

FOR FURTHER INFORMATION, PLEASE CONTACT:

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