Länsförsäkringar Bank

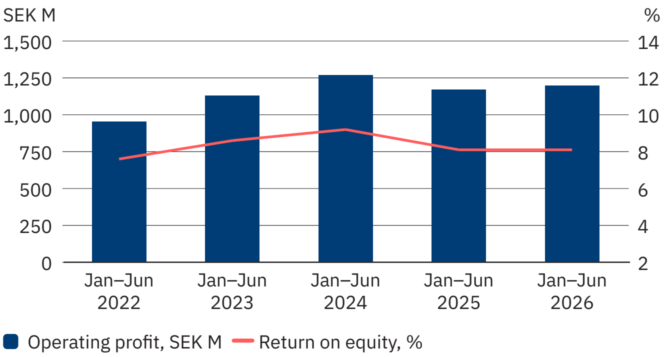
Interim Report January–June 2026

- Operating profit increased 2% to SEK 1,198 M (1,171).
- Return on equity was 8.1% (8.1).
- Net interest income declined 2% to SEK 2,883 M (2,955).
- Net commission income, excluding remuneration to the regional insurance companies, increased 17% to SEK 1,030 M (883).
- Operating income increased 5% to SEK 3,181 M (3,042).
- Operating expenses increased 15% to SEK 1,818 M (1,575), largely due to additional operations in the form of the incorporation of telephone banking and the acquisition of SAVR.
- Net credit losses were positive, mainly as a result of sales of credit-impaired loan receivables in LF Finans in the first quarter, and amounted to SEK –48 M (86), corresponding to a credit loss level of –0.02% (0.04).
- Operating profit was impacted by fees levied of SEK 213 M (210) during the period, of which risk tax comprised SEK 96 M (137).
- Business volumes income increased 11% to SEK 1,149 billion (1,031).
- Lending increased 5% to SEK 434 billion (415).[1)]
- Deposits increased 1% to SEK 167 billion (164).
- Fund volumes increased 21% to SEK 548 billion (452).
- The Common Equity Tier 1 capital ratio for the Consolidated Situation amounted to 14.1% (14.7[2)]) on 30 June 2026.

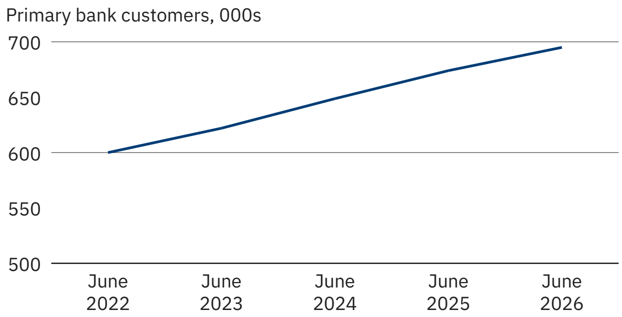
Figures in parentheses pertain to the same period in 2025.

[1)] Loans to the public excluding deposits with the Swedish National Debt Office and similar items.
[2)] Pertains to 31 March 2026.

Operating profit and return on equity



Customer trend



President's comment

Länsförsäkringar Bank continued to deliver a positive performance in the first half of the year. Despite low credit growth in Sweden, we are now seeing signs of increased activity in the mortgage market with growth picking up faster than last year. We are continuing to strengthen our position and capture market share in the mortgage market despite intense competition. The second quarter saw the equity markets perform strongly, which led to healthy growth in our fund volume, while we are continuing to see high net inflows into our funds. In savings, the process of integrating SAVR is continuing, something that is strategically important for our position in the savings market. It is gratifying that alongside the integration process we could continue to roll out new features on the SAVR platform, which will enhance the user experience for our customers going forward.

Net interest income stabilised and is now showing an increase both on the last quarter and the second quarter of 2025. Meanwhile, net commission income performed well, largely due to high growth in funds. Expenses increased year-on-year, however, which was mainly a result of the acquisition of SAVR and the takeover of LF's telephone banking. These are new businesses that were not included in last year's figures. Our credit portfolio remains characterised by low risk, and credit losses were very low again this quarter and generally positive for the first half of the year, due to a non-recurring effect in LF Finans in the first quarter.

We are focusing intensely on expenses and efficiency in order to ensure our long-term competitiveness and provide an attractive customer offering. We are continuing to invest in development, with the digitalisation of our mortgage process representing a key milestone. Adapting to the new payment infrastructure and integrating SAVR are two of our most important initiatives for the future.

We are pleased to once again report stable earnings for the bank, with healthy growth and increased market share. This is the result of a strong local customer focus and dedicated efforts throughout the bank. Together, we will continue to create security and opportunities for Länsförsäkringar's customers.

Sara Davidgård
President of Länsförsäkringar Bank

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Key figures

Group, %	Q2 2026	Q1 2026	Q2 2025	Jan–Jun 2026	Jan–Jun 2025	Full-year 2025
Return on equity, %	6.9	9.3	7.5	8.1	8.1	7.2
Return on total assets, %	0.29	0.41	0.33	0.35	0.36	0.33
Investment margin, %	1.09	1.08	1.14	1.09	1.16	1.13
Cost/income ratio before credit losses and fees levied	0.58	0.57	0.54	0.57	0.52	0.56
Common Equity Tier 1 capital ratio, consolidated situation, %	14.1	14.7	15.0	14.1	15.0	14.6
Tier 1 ratio, consolidated situation, %	16.0	16.7	16.9	16.0	16.9	16.7
Total capital ratio, consolidated situation, %	17.8	18.6	19.1	17.8	19.1	19.6
Share of credit-impaired loan receivables gross (stage 3), %	0.20	0.20	0.25	0.20	0.25	0.23
Reserve ratio for loan receivables stage 1, %	0.01	0.01	0.02	0.01	0.02	0.02
Reserve ratio for loan receivables stage 2, %	1.58	1.61	1.75	1.58	1.75	1.57
Reserve ratio for loan receivables stage 3, %	28.3	26.9	28.9	28.3	28.9	28.1
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	35.3	34.9	36.5	35.3	36.5	35.9
Credit loss level, %	0.04	–0.09	0.06	–0.02	0.04	0.03

Income statement, quarterly

Group, SEK M	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
Net interest income	1,466.2	1,416.4	1,433.4	1,421.5	1,451.1
Net commission income	139.9	93.7	82.0	44.0	46.6
Net gains/losses from financial items	–7.6	–0.1	39.6	–30.6	11.8
Other operating income	39.0	33.8	39.6	33.1	32.5
Total operating income	**1,637.5**	**1,543.8**	**1,595.4**	**1,468.0**	**1,542.1**
Staff costs	–352.6	–316.2	–303.3	–264.5	–322.7
Other expenses	–592.8	–556.7	–750.8	–520.3	–516.3
Total operating expenses	**–945.4**	**–872.9**	**–1,054.1**	**–784.8**	**–839.0**
Profit before credit losses and fees levied	**692.1**	**671.0**	**541.3**	**683.2**	**703.1**
Credit losses, net	–51.3	99.6	–28.0	–29.1	–53.4
Share of profit/loss of participating interests	0.1	0.1	0.3	0.3	0.4
Risk tax levied and resolution fee	–126.2	–87.0	–125.6	–105.8	–105.7
Operating profit	**514.7**	**683.7**	**388.0**	**548.6**	**544.4**

Market commentary

The second quarter was dominated by persistent geopolitical uncertainty, with the war in the Middle East, which had already driven 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 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 remainder of the year with low inflation and a better outlook than many other European economies.

Stock markets posted a strong performance for most of the second quarter, particularly in the US which saw an upswing largely driven by AI-related companies. However, towards the end of the 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 during the second quarter, yet the trend was volatile. The risk premium for mortgage bonds declined and five-year mortgage bonds ended the second quarter at about 45 basis points above the corresponding government bonds, compared with 70 basis points at the end of the first quarter. 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%.

Group

January–June 2026 compared with January–June 2025, Group

Business volumes
Business volumes increased 11% to SEK 1,149 billion (1,031), driven by higher mortgage, fund and deposit volumes.

Total lending, excluding deposits with the Swedish National Debt Office and similar items, increased 5% or SEK 19 billion to SEK 434 billion (415) with continued high credit quality. Lending in Länsförsäkringar Hypotek increased 6%, or SEK 20 billion, to SEK 367 billion (347). Lending in LF Finans rose 1% to SEK 26.1 billion (25.8).

Deposits rose 1%, or SEK 2 billion, to SEK 167 billion (164).

Fund volumes increased 21% or SEK 96 billion to SEK 548 billion (452), mainly due to a favourable trend in market values.

Customers
The number of customers with Länsförsäkringar as their primary bank rose 3% to approximately 695,000 (674,000). Some 90% of those customers who have the bank as their primary bank are also existing Länsförsäkringar insurance customers. The number of bank cards issued by Länsförsäkringar Bank rose 3% to approximately 896,000 (870,000).

Earnings and profitability
Operating profit rose 2% to SEK 1,198 M (1,171), due to stronger net commission income and the sale of credit-impaired loan receivables in LF Finans in the first quarter. Profit before credit losses and fees levied declined 7% to SEK 1,363 M (1,467).

The investment margin amounted to 1.09% (1.16). Return on equity was 8.1% (8.1).

Income
Net interest income declined 2% to SEK 2,883 M (2,955) due to a lower investment margin driven by lower market interest rates. Net interest income increased 4% in the second quarter compared with the first quarter, and the investment margin rose slightly. The recognised net commission income including remuneration to the regional insurance companies amounted to SEK 234 M (25). Underlying net commission income, excluding remuneration to the regional insurance companies, increased 17% to SEK 1,030 M (883), due to, for example, higher fund volumes and higher net commission income from the card business. Net gains from financial items amounted to SEK –8 M (2). Other operating income rose to SEK 73 M (60) for reasons including higher volumes of operating leases in LF Finans.

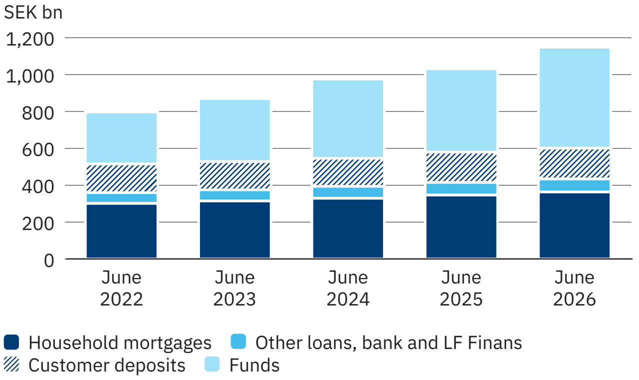
Total operating income increased 5% to SEK 3,181 M (3,042), driven by improved net commission income.

Expenses
Operating expenses increased 15% to SEK 1,818 M (1,575). The increase in expenses was largely driven by additional operations: the incorporation of telephone banking with Länsförsäkringar Bank and the acquisition of SAVR, which jointly increased the number of employees in the Bank Group by about 200.

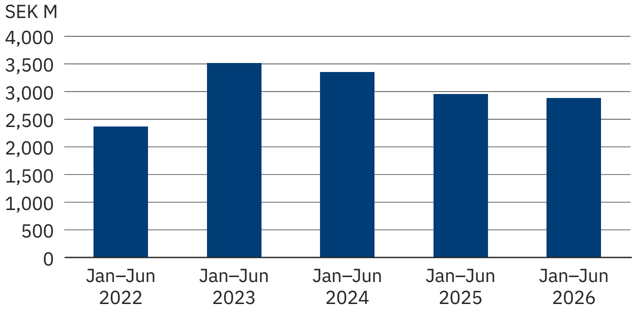
The underlying increase in expenses continued to be impacted by a high rate of IT development. Furthermore, underlying depreciation increased during the year for reasons including higher volumes of operating leases in LF Finans.

The cost/income ratio before credit losses and fees levied amounted to 0.57 (0.52). The cost/income ratio after credit losses and fees levied amounted to 0.62 (0.62).

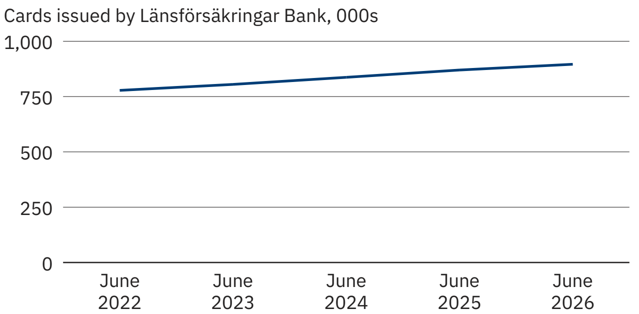
Business volumes



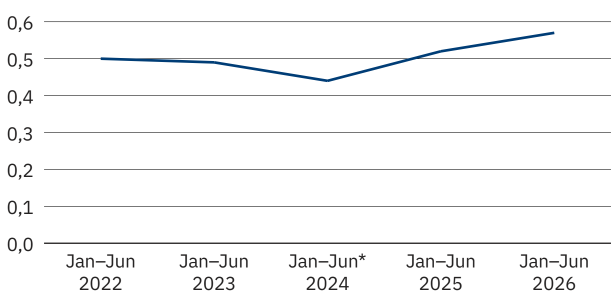
Net interest income



Card trend



Cost/income ratio before credit losses and fees levied



* The cost/income ratio excluding the reduction in costs for VAT recovered in LF Finans was 0.51 in the first half of 2024.

Credit losses

The credit quality of the loan portfolio remained very high and credit losses in the Bank Group are low. Customers continued to demonstrate high resilience and the share of customers making late payments remained very low.

In the first quarter, LF Finans sold a volume of credit-impaired loan receivables, which had a positive impact of SEK 78 M on credit losses, and contributed to overall positive credit losses of SEK –48 M (86) for the January–June 2026 period. This corresponded to a credit loss level of –0.02% (0.04).

The customary quarterly update of macroeconomic scenarios for the calculation of expected credit losses resulted in a very minor impact on the loss allowance. In total, loss allowances increased SEK 9 M in the second quarter.

Credit-impaired loan receivables (stage 3) before provisions amounted to SEK 887 M (1,093), corresponding to a share of credit-impaired loan receivables of 0.20% (0.25) gross. The loss allowance for credit-impaired loan receivables was SEK 251 M (316). The reserve ratio for credit-impaired loan receivables amounted to 28.3%. In addition, SEK 63 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 314 M (399). The reserve ratio for credit-impaired loan receivables, including withheld remuneration to the regional insurance companies, amounted to 35.3%.

Loan receivables (stage 2) before provisions amounted to SEK 7,459 M (8,057).

The share of loan receivables (stage 2) remained at a low level. The loss allowance for loan receivables (stage 2) was SEK 118 M (141) excluding and SEK 148 M (177) including withheld remuneration to the regional insurance companies.

The total recognised loss allowance was SEK 525 M (669), of which SEK 107 M (141) pertained to withheld remuneration to the regional insurance companies*.

Loss allowance, stage 3

SEK M	30 Jun 2026	30 Jun 2025
Loans to the public	438,582	428,446
Credit-impaired loan receivables (stage 3)	887	1,093
Total loss allowance for credit-impaired loan receivables (stage 3), incl. withheld remuneration to regional insurance companies	314	399
of which loss allowance for credit-impaired loan receivables (stage 3)	251	316
of which withheld remuneration to regional insurance companies for credit-impaired loan receivables (stage 3)	63	83

For further information on credit losses and credit-impaired loan receivables, refer to notes 1, 6, 7 and 8.

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

Deposits and savings

Compared with one year ago, deposits from the public increased 1%, or SEK 2 billion, to SEK 167 billion (164). Deposits from corporates amounted to SEK 15.3 billion (14.2). The total number of deposit accounts increased 4%. The market share of household deposits was 5.0% (5.0) on 31 May 2026 compared with one year ago, according to Statistics Sweden. 82% of deposits from the public comprise deposits that are covered by the government deposit insurance, and the maximum guarantee amount was also raised from the start of the year. Year-on-year, the total fund volumes increased 21% or SEK 96 billion to SEK 548 billion (452), mainly due to favourable trends for market values. The fund volume under Länsförsäkringar's own brand rose 20%, or SEK 82 billion, to SEK 490 billion (408). Net inflows to the company's own brand asset management amounted to SEK 1.5 billion (–7.5) for the period, and to SEK 5.5 billion (–5.1) in the second quarter of 2026. Net flows during the period, and during last year, were negatively impacted by the Swedish Fund Selection Agency's tenders, in which some of LF's funds were not selected.

Lending

All loans are granted in Sweden, in SEK and have a well-diversified geographic distribution. During the year, market growth in mortgages has remained subdued, while Länsförsäkringar has noted healthy growth and captured market share with continued high credit quality.

Loans to the public, excluding deposits with the Swedish National Debt Office and similar items of SEK 5 billion (14), improved 5% or SEK 19 billion to SEK 434 billion (415).

Lending in Länsförsäkringar Hypotek increased 6%, or SEK 20 billion, to SEK 367 billion (347). The percentage of household mortgages in relation to the total loan portfolio was 84%, including residential agriculture mortgages of 4 percentage points. On 31 May 2026, the market share of household mortgages increased to 8.0% (7.8) according to Statistics Sweden. The weighted average loan-to-value ratio (LTV) of the mortgage portfolio amounted to 63% (63).

Agricultural lending declined 1% to SEK 33.7 billion (34.1). Agricultural lending primarily comprises first-lien mortgages to family-owned agricultural operations, and the average loan commitment was low at SEK 2.6 M (2.5). First-lien mortgages for agricultural properties fell to SEK 33.0 billion (33.3), corresponding to 98% (98) of agricultural lending.

Lending in LF Finans rose 1% to SEK 26.1 billion (25.8).

Loan portfolio, distribution in %*

Lending segment, %	30 Jun 2026	30 Jun 2025
Household mortgages	80.4	79.9
Residential agriculture mortgages	3.4	3.7
Agriculture	4.4	4.5
Multi-family housing	3.9	3.8
Leasing and hire purchase	4.2	4.2
Unsecured loans	2.4	2.5
Other*	1.3	1.4
TOTAL	**100.0**	**100.0**

* Excluding deposits with the Swedish National Debt Office and similar items

Volume of household mortgages in Bank Group by loan-to-value ratio**

Capital receivable	Total	
Loan-to-value ratio	Volume, SEK M	%
0–50%	275,100	78.8
51–60%	33,041	9.5
61–70%	23,346	6.7
71–75%	7,923	2.3
76–80%	5,675	1.6
80%–	3,990	1.1
TOTAL	**349,074**	**100.0**

** Refers to loans with single-family homes, tenant-owned apartments or vacation homes as collateral on 30 June 2026. Continuous LTV distribution in accordance with the recommendation of the Association of Swedish Covered Bond issuers (ASCB).

Funding

The Bank Group has a low refinancing risk and the maturity profile is well diversified. The volume of debt securities in issue outstanding increased 6% or SEK 18 billion to a nominal SEK 326 billion (308), of which covered bonds amounted to SEK 268 billion (252), senior long-term funding to SEK 57 billion (56) and short-term funding to SEK 0.5 billion (0.2). The average remaining term for long-term funding was 3.1 years (3.1) on 30 June 2026.

Covered bonds were issued during the period at a volume of a nominal SEK 32.4 billion (33.1). Repurchases of covered bonds amounted to a nominal SEK 12.4 billion (11.4) and matured covered bonds to a nominal SEK 6.9 billion (7.2). Länsförsäkringar Bank issued senior unsecured bonds of a nominal SEK 8.9 billion (11.6) during the period, while maturities amounted to a nominal SEK 8.6 billion (7.5). The total volume of senior non-preferred bonds outstanding, which also qualify for inclusion in subordinated MREL, amounted to SEK 13.5 billion (13.0) on 30 June 2026.

In the first quarter, Länsförsäkringar Bank launched its European Green Bond Factsheet under the EU green bond standard, a robust standard with a clear link to the EU Taxonomy. The intention is to issue European green bonds under the new framework to finance green mortgage assets that are fully compliant with the EU Taxonomy. In the second quarter, at the end of April, Länsförsäkringar Bank issued its first European green senior preferred bond denominated in EUR, with a five-year term and at an amount of EUR 500 M.

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

Liquidity

On 30 June 2026, the liquidity reserve totalled SEK 87 billion (87). About 20% of the liquidity reserve is invested in short-term deposits with the Riksbank and the Swedish National Debt Office, and the remainder is invested in securities with very high credit quality that are eligible for transactions with the Riksbank and, where appropriate, with the ECB. By utilising the liquidity reserve, contractual undertakings can be met for about two years without needing to secure new funding in the capital market. The Liquidity Coverage Ratio (LCR) for the Consolidated Situation on 30 June 2026 amounted to 257% (311). The Net Stable Funding Ratio (NSFR) for the Consolidated Situation on 30 June 2026 was 129% (127).

Rating

Länsförsäkringar Bank's credit rating is A+/Stable from Standard & Poor's and A1/Stable from Moody's. Länsförsäkringar Hypotek's covered bonds have the highest credit rating of Aaa from Moody's and AAA/Stable from Standard & Poor's.

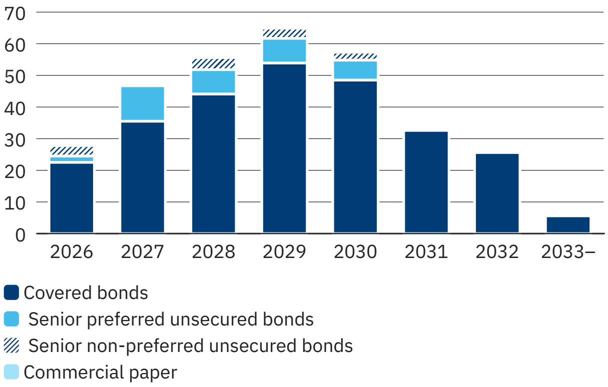
Capital adequacy, Consolidated Situation[1]

Länsförsäkringar Bank AB's consolidated situation encompasses Länsförsäkringar Bank AB and its subsidiaries, that is to say the Bank Group.

Consolidated situation (SEK M)	**30 Jun 2026**	**31 Mar 2026**
IRB Approach	47,420	33,006
of which retail exposures	35,674	22,259
of which exposures to corporates	11,508	10,525
Standardised Approach	9,188	9,248
CVA	609	801
Operational risk	15,075	15,075
Additional requirements (risk weight floor, Article 458 CRR)	75,927	84,276
Total REA	**148,218**	**142,407**
Common Equity Tier 1 capital	20,841	20,890
Tier 1 capital	23,691	23,740
Total capital	26,382	26,431
Common Equity Tier 1 capital ratio	14.1%	14.7%
Tier 1 ratio	16.0%	16.7%
Total capital ratio	17.8%	18.6%
Risk-based capital requirements:		
Own funds requirements (Pillar I)	11,857	11,393
Pillar II Requirements (P2R)	2,905	2,791
Combined buffer requirement	6,670	6,408
Pillar II Guidance (P2G)	0	0
Overall adequate level of own funds and P2G	21,432	20,592
Risk-based capital requirements as a percentage of REA:		
Own funds requirements (Pillar I)	8.0%	8.0%
Pillar II Requirements (P2R)	2.0%	2.0%
Combined buffer requirement	4.5%	4.5%
Pillar II Guidance (P2G)	0.0%	0.0%
Overall adequate level of own funds and P2G	14.5%	14.5%

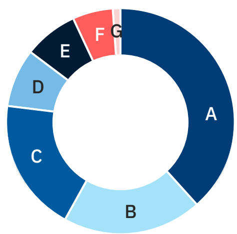
Maturity profile

SEK bn



Liquidity reserve

30 June 2026.



- A. Swedish covered bonds 38.6%
- B. Deposits with Swedish National Debt Office and central bank 19.6%
- C. Swedish government bonds 19.0%
- D. AAA/Aaa-rated bonds issued/guaranteed by European governments/multinational development banks 8.3%
- E. Other Swedish AAA/Aaa-rated bonds 7.6%
- F. Other Nordic AAA-rated covered bonds 5.8%
- G. Other 1.1%

On 30 June 2026, the Common Equity Tier 1 capital amounted to SEK 20,841 M (20,890).

The total Risk Exposure Amount (REA) was SEK 148,218 M (142,407) in the consolidated situation. Total REA rose SEK 5,811 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 for Länsförsäkringar Bank's consolidated situation declined to 14.1% (14.7).

Total own funds amounted to SEK 26,382 M (26,431) on 30 June 2026. The total capital ratio was 17.8% (18.6). The Bank's risk exposure amount exceeds the current capital floor for risk-weighted assets, and the credit quality of lending remained favourable.

Capital requirements and buffers

Risk-based capital requirements

In the third quarter of 2025, the Swedish Financial Supervisory Authority (FSA) completed its Supervisory Review and Evaluation Process (SREP) regarding Pillar 2 Requirements (P2R) for Länsförsäkringar Bank in the Consolidated Situation, and decided on a P2R of 2.0%, which can be compared with the previous 2.1% and a Pillar II Guidance (P2G) of 0.0%. Together, this means a total own funds requirement and P2G of 14.5% on 30 June 2026 compared with the total capital ratio of 17.8%

The countercyclical capital buffer amounted to SEK 2,964 M (2.0% of REA), while the capital conservation buffer amounted to SEK 3,705 M (2.5% of REA) on 30 June 2026.

Leverage ratio requirement

The FSA also decided on a P2G for the leverage ratio requirement at group level of 0.15% 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 3.15%.

The leverage ratio for the Consolidated Situation was 4.2% (4.3) on 30 June 2026.

For more information on capital adequacy, see note 12.

[1] The comparative period pertains to 31 March 2026. 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.

Capital adequacy, Parent Company[1]

Parent Company (SEK M)	30 Jun 2026	31 Mar 2026
IRB Approach	8,904	6,670
of which retail exposures	5,176	3,267
of which exposures to corporates	3,729	3,403
Standardised Approach	15,751	15,868
CVA	584	770
Operational risk	8,727	8,727
Additional requirements (risk weight floor, Article 458 CRR)	3,345	4,590
Total REA	**37,311**	**36,625**
Common Equity Tier 1 capital	9,220	6,264
Tier 1 capital	12,070	9,114
Total capital	14,762	11,806
Common Equity Tier 1 capital ratio	24.7%	17.1%
Tier 1 ratio	32.4%	24.9%
Total capital ratio	39.6%	32.2%
Risk-based capital requirements:		
Own funds requirements (Pillar I)	2,985	2,930
Pillar II Requirements (P2R)	1,093	1,073
Combined buffer requirement	1,679	1,648
Pillar II Guidance (P2G)	0	0
Overall adequate level of own funds and P2G	5,757	5,651
Risk-based capital requirements as a percentage of REA:		
Own funds requirements (Pillar I)	8.0%	8.0%
Pillar II Requirements (P2R)	2.9%	2.9%
Combined buffer requirement	4.5%	4.5%
Pillar II Guidance (P2G)	0.0%	0.0%
Overall adequate level of own funds and P2G	15.4%	15.4%

On 30 June 2026, the Common Equity Tier 1 capital ratio for the Parent Company totalled 24.7% (17.1). The total Risk Exposure Amount (REA) was SEK 37,311 M (36,625) in

Rating

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

[1] Pertains to the company's covered bonds.

the Parent Company. The credit quality of lending remained favourable.

Capital requirements and buffers

Risk-based capital requirements

The FSA completed its SREP regarding P2R for Länsförsäkringar Bank AB in the third quarter of 2025, and decided on a P2R of 2.9% and a P2G of 0.0%. Together, this means a total own funds requirement and P2G of 15.4% on 30 June 2026 compared with the total capital ratio of 39.6%

The countercyclical capital buffer amounted to SEK 746 M (2.0% of REA), while the capital conservation buffer amounted to SEK 933 M (2.5% of REA) on 30 June 2026.

For more information on capital adequacy, see note 2 for the Parent Company.

[1] The comparative period pertains to 31 March 2026. 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 2 for the Parent Company.

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 –271 M (–329 on 31 March 2026).

Risks and uncertainties

The operations are characterised by a low risk profile. The Bank Group is exposed to a number of risks, primarily comprising credit risks, refinancing risks, market risks and cyber risks as well as risks related to the bank's work on anti-money laundering and measures to counter the financing of terrorism. The macroeconomic situation in Sweden is critical for credit risk since all loans are granted in Sweden. 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 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 direct mainly in the form of the risk of lower fund volumes resulting from changes in market values, and indirect given that a weaker economy could affect credit losses and could impact on volume growth, among other items.

Furthermore, fraud has become an increasing problem in society, which presents risks related to this area. The currently high geopolitical risks, which have further risen with 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.

Second quarter of 2026 compared with first quarter of 2026

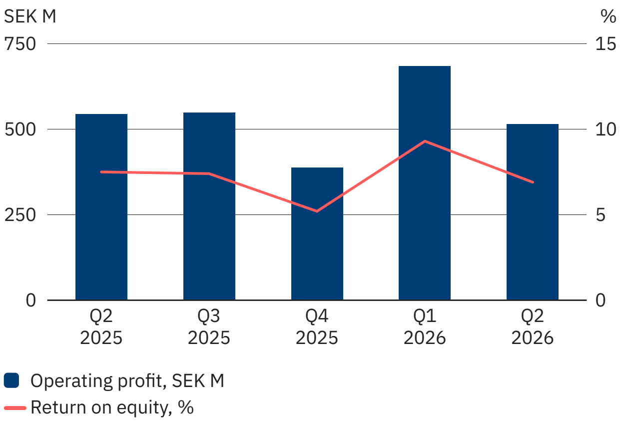
Operating profit declined 25% to SEK 515 M (684) and the return on equity amounted to 6.9% (9.3).

Operating income increased 6% to SEK 1,638 M (1,544), mainly driven by higher net interest income and net commission income. Net interest income increased 4% to SEK 1,466 M (1,416) due to a slightly improved investment margin of 1.09% (1.08). Commission income amounted to SEK 714 M (687) and commission expense to SEK 574 M (594). Net commission income amounted to SEK 140 M (94). Net losses from financial items amounted to SEK –8 M (0).

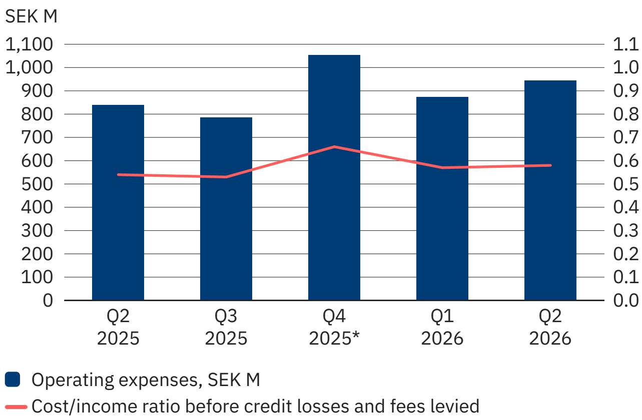
Operating expenses increased to SEK 945 M (873). The cost/income ratio before credit losses and fees levied amounted to 0.58 (0.57). Credit losses amounted to SEK 51 M (–100). This corresponded to a credit loss level of 0.04% (–0.09). Credit losses were positive in the first quarter as a result of the gain from the sale of credit-impaired loan receivables in LF Finans.

Business volumes increased 7%, or SEK 78 billion, to SEK 1,149 billion (1,071).

Operating profit and return on equity



Operating expenses and cost/income ratio



*Including an impairment of intangible assets of SEK 89 M. The cost/income ratio excluding this impairment was 0.60 in the fourth quarter of 2025.

Parent Company

January–June 2026 compared with January–June 2025

Loans to the public, including deposits with the Swedish National Debt Office and similar items of SEK 5 billion (14), declined to SEK 46 billion (56). Deposits from the public amounted to SEK 167 billion (167). Debt securities in issue increased 3% to a nominal SEK 58 billion (56).

Operating profit amounted to SEK 3,266 M (–114). The increase was primarily attributable to dividends of SEK 3,237 M received from subsidiaries. Net interest income increased to SEK 1,387 M (1,298). Commission income increased to SEK 830 M (643). Commission expense increased to SEK 971 M (950). Total operating income increased to SEK 4,665 M (1,075). Operating expenses increased to SEK 1,330 M (1,110). Credit losses amounted to SEK –1 M (3), net, corresponding to a credit loss level of 0.00% (0.00).

The Parent Company's risks and uncertainties are the same as those for the Bank Group as described on page 8.

SEK M	30 Jun 2026	30 Jun 2025
Total assets	274,419	252,771
Lending volume	46,098	55,674
Net interest income	1,387	1,298
Credit losses	–1	3
Operating profit/loss	3,266	–114

Subsidiaries

January–June 2026 compared with January–June 2025

Länsförsäkringar Hypotek

Lending in Länsförsäkringar Hypotek increased 6%, or SEK 20 billion, to SEK 367 billion (347). Operating profit fell 17% to SEK 789 M (954), mainly driven by lower net interest income.

Net interest income declined 13% to SEK 1,069 M (1,223) due to a lower investment margin. Net commission income amounted to SEK –36 M (–56) as a result of lower remuneration to the regional insurance companies, driven by lower net interest income. Operating expenses amounted to SEK 78 M (77). Credit losses amounted to SEK –2 M (3), net, corresponding to a credit loss level of 0.00% (0.00). The total number of customers was about 329,000 (322,000).

SEK M	30 Jun 2026	30 Jun 2025
Total assets	399,538	370,128
Lending volume	366,907	347,483
Net interest income	1,069	1,223
Credit losses	–2	3
Operating profit	789	954

Länsförsäkringar Finans

LF Finans's lending volumes increased 1% to SEK 26.1 billion (25.8). Operating profit amounted to SEK 227 M (116). The change was mainly due to the gain of SEK 78 M from the sale of credit-impaired loan receivables.

Net interest income amounted to SEK 406 M (412). Operating expenses increased to SEK 355 M (342). Net credit losses were positive as a result of the gain from the sale of credit-impaired loan receivables and amounted to SEK –45 M (81). The reserve ratio for credit-impaired loan receivables amounted to 63.3%, while the total reserve ratio was 1.5%.

SEK M	30 Jun 2026	30 Jun 2025
Total assets	26,850	26,650
Lending volume	26,063	25,801
Net interest income	406	412
Credit losses	–45	81
Operating profit	227	116

Länsförsäkringar Fondförvaltning

The fund volume under Länsförsäkringar's own brand rose 20%, or SEK 82 billion, to SEK 490 billion (408), due to a healthy trend in market values. Net inflows amounted to SEK 1.5 billion (–7.5) for the period, and to SEK 5.5 billion (–5.1) in the second quarter of 2026. Net flows during the period, and last year, were negatively impacted by the Swedish Fund Selection Agency's tenders, in which some of LF's funds were not selected. Operating profit increased 6% to SEK 225 M (212). Total income rose 5% to SEK 366 M (349).

Länsförsäkringar Fondförvaltning's offering includes 39 mutual funds under Länsförsäkringar's own brand with various investment orientations and a fund market with external funds. All of the funds were "Article 8 funds" that promote sustainability, and in two cases funds that are "Article 9 funds", meaning they have sustainable investment as their objective.

SEK M	30 Jun 2026	30 Jun 2025
Total assets	1,264	2,477
Fund volumes	490,244	408,188
Net inflow	1,525	–7,543
Total income	366	349
Operating profit	225	212

Income statement – Group

SEK M	Note	Q 2 2026	Q 1 2026	Change	Q 2 2025	Change	Jan–Jun 2026	Jan–Jun 2025	Change	Full-Year 2025
Interest income		3,871.3	3,622.4	7%	4,063.9	–5%	7,493.7	8,299.4	–10%	15,955.8
Interest expense		–2,405.1	–2,206.0	9%	–2,612.8	–8%	–4,611.1	–5,344.1	–14%	–10,145.6
Net interest income	3	**1,466.2**	**1,416.4**	**4%**	**1,451.1**	**1%**	**2,882.6**	**2,955.3**	**–2%**	**5,810.2**
Dividends received		0.1	–		0.1	0%	0.1	0.1	0%	1.0
Commission income		713.8	687.4	4%	603.5	18%	1,401.2	1,221.0	15%	2,527.3
Commission expense		–573.9	–593.7	–3%	–556.9	3%	–1,167.6	–1,196.4	–2%	–2,376.8
Net commission income	4	**139.9**	**93.7**	**49%**	**46.6**		**233.6**	**24.6**		**150.6**
Net gains/losses from financial items	5	–7.6	–0.1		11.8		–7.7	2.5		11.4
Other operating income		39.0	33.8	15%	32.5	20%	72.8	59.6	22%	132.3
Total operating income		**1,637.5**	**1,543.8**	**6%**	**1,542.1**	**6%**	**3,181.4**	**3,042.0**	**5%**	**6,105.5**
Staff costs		–352.6	–316.2	12%	–322.7	9%	–668.9	–593.3	13%	–1,161.0
Other administration expenses		–504.6	–469.2	8%	–434.7	16%	–973.8	–825.6	18%	–1,826.6
Total administration expenses		**–857.2**	**–785.4**	**9%**	**–757.4**	**13%**	**–1,642.6**	**–1,418.9**	**16%**	**–2,987.7**
Depreciation/amortisation and impairment of property and equipment/intangible assets		–88.2	–87.5	1%	–81.6	8%	–175.7	–156.2	12%	–426.4
Total operating expenses		**–945.4**	**–872.9**	**8%**	**–839.0**	**13%**	**–1,818.3**	**–1,575.1**	**15%**	**–3,414.1**
Profit before credit losses and fees levied		**692.1**	**671.0**	**3%**	**703.1**	**–2%**	**1,363.1**	**1,466.9**	**–7%**	**2,691.4**
Credit losses, net	6	–51.3	99.6		–53.4	–4%	48.3	–86.3		–143.4
Share of profit/loss of participating interests		0.1	0.1	0%	0.4	–75%	0.2	0.6	–67%	1.3
Fees levied		–126.2	–87.0	45%	–105.7	19%	–213.1	–210.5	1%	–441.8
Operating profit		**514.7**	**683.7**	**–25%**	**544.4**	**–5%**	**1,198.4**	**1,170.8**	**2%**	**2,107.4**
Tax		–117.9	–151.4	–22%	–121.3	–3%	–269.3	–258.9	4%	–384.6
Profit for the period		**396.9**	**532.3**	**–25%**	**423.1**	**–6%**	**929.2**	**912.0**	**2%**	**1,722.8**

Statement of comprehensive income in summary – Group

SEK M	Q 2 2026	Q 1 2026	Change	Q 2 2025	Change	Jan–Jun 2026	Jan–Jun 2025	Change	Full-Year 2025
Profit for the period	**396.9**	**532.3**	**–25%**	**423.1**	**–6%**	**929.2**	**912.0**	**2%**	**1,722.8**
Other comprehensive income									
Items that have been transferred or can be transferred to profit for the period									
Cash-flow hedges	–13.2	–1.3		7.3		–14.6	21.0		76.3
Change in fair value of debt instruments measured at FVOCI	51.1	–0.6		–3.4		50.5	57.5	–12%	108.2
Tax attributable to items that are transferred or can be transferred as income for the period	–7.8	0.4		–0.8		–7.4	–16.1	–54%	–38.0
Total	**30.1**	**–1.6**		**3.1**		**28.5**	**62.3**	**–54%**	**146.5**
Items that cannot be transferred to profit for the period									
Change in fair value of equity instruments measured at FVOCI	2.0	13.6	–85%	–0.3		15.6	–3.3		–4.5
Tax attributable to items that cannot be reversed to profit or loss	–0.4	0.3		0.2		–0.1	0.6		0.7
Total	**1.7**	**13.8**	**–88%**	**–0.1**		**15.5**	**–2.7**		**–3.8**
Total other comprehensive income for the period, net after tax	**31.8**	**12.3**		**3.0**		**44.0**	**59.7**	**–26%**	**142.8**
Comprehensive income for the period	**428.6**	**544.5**	**–21%**	**426.2**	**1%**	**973.2**	**971.6**		**1,865.6**

Balance sheet – Group

SEK M	Note	30 Jun 2026	31 Dec 2025	30 Jun 2025
Assets				
Cash and balances with central banks		12,092.5	9,929.5	107.8
Treasury bills and other eligible bills		22,529.0	13,941.1	22,596.1
Loans to credit institutions	8	4,957.7	2,943.8	4,638.6
Loans to the public	7	438,582.5	428,557.9	428,446.4
Bonds and other interest-bearing securities		57,243.1	53,965.1	53,795.7
Shares and participations		214.9	193.2	195.1
Shares and participations in joint ventures		7.2	7.1	6.4
Derivatives	9	3,947.1	1,923.0	5,592.0
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		74.8	67.7	288.9
Intangible assets		1,711.9	1,723.2	1,498.1
Property and equipment		538.8	575.3	566.8
Deferred tax assets		133.3	118.3	52.7
Other assets		832.6	711.0	665.8
Prepaid expenses and accrued income		747.7	625.5	752.3
Total assets		**543,613.0**	**515,281.5**	**519,202.8**
Liabilities and equity				
Due to credit institutions		8,190.4	1,597.2	5,801.6
Deposits and funding from the public		169,730.9	163,035.3	164,475.6
Debt securities in issue		325,246.9	310,800.6	308,236.6
Derivatives	9	1,925.0	2,416.4	1,944.2
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		301.7	−636.8	1,101.5
Deferred tax liabilities		721.6	723.5	682.1
Other liabilities		1,020.8	2,093.4	1,134.5
Accrued expenses and deferred income		7,436.3	5,041.4	7,094.7
Provisions		31.5	33.6	39.0
Subordinated liabilities		2,695.1	4,194.0	3,096.3
Total liabilities		**517,300.1**	**489,298.6**	**493,606.2**
Equity				
Share capital		2,864.6	2,864.6	2,864.6
Other capital contributed		8,242.5	8,242.5	8,242.5
Reserves		−17.5	−61.6	−144.7
Additional Tier 1 instruments		2,850.0	2,850.0	2,550.0
Retained earnings		12,373.4	12,087.3	12,084.2
Total equity		**26,313.0**	**25,982.9**	**25,596.7**
Total liabilities and equity		**543,613.0**	**515,281.5**	**519,202.8**
Notes				
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Disclosures on related parties	13			

Cash-flow statement in summary, indirect method – Group

SEK M	Jan–Jun 2026	Jan–Jun 2025
Cash and cash equivalents, 1 January	**10,758.7**	**588.6**
Operating activities		
Operating profit	1,198.4	1,170.8
Adjustment of non-cash items	–1,340.5	–438.3
Change in assets of operating activities		
Change in interest-bearing securities	–11,424.3	–14,258.4
Change in loans to the public	–9,962.8	–3,407.4
Change in other assets	10,656.1	–2,124.7
Change in liabilities of operating activities		
Change in deposits and funding from the public	6,695.5	9,094.6
Change in debt securities in issue	13,852.4	16,462.6
Change in other liabilities	–5,303.2	–5,856.5
Cash flow from operating activities	**4,371.6**	**642.7**
Investing activities		
Acquisition of intangible assets	–94.1	–90.3
Acquisition of property and equipment	–23.5	–131.3
Cash flow from investing activities	**–117.6**	**–221.6**
Financing activities		
Amortisation of lease liabilities	–9.5	–8.7
Dividends on issued Additional Tier 1 instruments	–65.9	–72.7
Repayment of subordinated liabilities	–1,495.1	–
Dividends paid	–577.2	–288.3
Cash flow from financing activities	**–2,147.7**	**–369.7**
Net cash flow for the period	**2,106.3**	**51.4**
Cash and cash equivalents, 30 June	**12,865.0**	**640.0**

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 – Group

SEK M	Share capital	Other capital contributed	Additional Tier 1 instruments[1]	Reserves: Fair value reserve	Reserves: Hedge reserve	Retained earnings	Total
Opening balance, 1 January 2025	**2,864.6**	**8,242.5**	**2,550.0**	**4.2**	**–208.6**	**11,533.3**	**24,986.1**
Profit for the period						912.0	912.0
Other comprehensive income for the period				43.0	16.7		59.7
Comprehensive income for the period				**43.0**	**16.7**	**912.0**	**971.7**
Dividends paid						–288.4	–288.4
Dividends etc., on Additional Tier 1 instruments						–72.7	–72.7
Closing balance, 30 June 2025	**2,864.6**	**8,242.5**	**2,550.0**	**47.2**	**–192.0**	**12,084.2**	**25,596.7**
Opening balance, 1 July 2025	**2,864.6**	**8,242.5**	**2,550.0**	**47.2**	**–192.0**	**12,084.2**	**25,596.7**
Profit for the period						810.8	810.8
Other comprehensive income for the period				39.2	43.9		83.1
Comprehensive income for the period				**39.2**	**43.9**	**810.8**	**893.9**
Dividends paid							-
Group contributions paid						–910.0	–910.0
Tax on Group contributions paid						187.4	187.4
Dividends etc., on Additional Tier 1 instruments			300.0			–85.2	214.8
Closing balance, 31 December 2025	**2,864.6**	**8,242.5**	**2,850.0**	**86.4**	**–148.1**	**12,087.3**	**25,982.9**
Opening balance, 1 January 2026	**2,864.6**	**8,242.5**	**2,850.0**	**86.4**	**–148.1**	**12,087.3**	**25,982.9**
Profit for the period						929.2	929.2
Other comprehensive income for the period				55.7	–11.6		44.1
Comprehensive income for the period				**55.7**	**–11.6**	**929.2**	**973.3**
Dividends paid						–577.2	–577.2
Dividends etc., on Additional Tier 1 instruments						–65.9	–65.9
Closing balance, 30 June 2026	**2,864.6**	**8,242.5**	**2,850.0**	**142.1**	**–159.6**	**12,373.4**	**26,313.0**

[1] The issued Additional Tier 1 instrument is deemed to fulfil the conditions of an equity instrument since:
- The instrument, according to the conditions, does not have a set maturity date, meaning that the issuer has an unconditional right to refrain from making repayments.
- The issuer of the instrument has full discretion regarding interest payments, that is to say no obligation to pay interest.

Notes – Group

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

NOTE 1 ACCOUNTING POLICIES

This report was prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) and the interpretations of this standards as endorsed by the European Commission. Furthermore, the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL) (1995:1559) and the Swedish Financial Supervisory Authority's (SFSA) regulations and general guidelines (FFFS 2008:25) regarding annual reports at credit institutions and securities companies were applied. The Group also applies the Swedish Corporate Reporting Board's (RFR) recommendation RFR 1 Supplementary Accounting Rules for Groups and statements issued by the Swedish Corporate Reporting Board. 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.

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 consolidated 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. Under the standard, the income statement is to be divided into five categories – the operating, investing and financing categories are new, while the income taxes and discontinued operations categories are unchanged. The standard includes an exception that requires companies with "specified main business activities" to classify certain types of income and expenses in the operating category rather than the investing or financing category.

The Group has determined that its main business activity is to provide financing to customers, which means that the Group's income and expenses will primarily be reported under the operating category. In addition, the Group is conducting a review of the aggregation and disaggregation of financial information, as well as analysing and assessing which disclosures are management-defined performance measures.

IFRS 18 does not introduce any new valuation principles, and the standard is thus not expected to have any financial impact or effects on capital requirements, own funds or other circumstances under applicable regulatory requirements.

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 Group's financial statements, capital requirements, own funds, or other conditions in accordance with applicable regulatory requirements.

NOTE 2 SEGMENT REPORTING

Income statement, Jan–Jun 2026 SEK M	Banking operations	Mortgage institution	Finance company	Mutual funds	SAVR	Eliminations/ Adjustments	Total
Net interest income	1,387.1	1,069.2	406.2	18.0	2.8	–0.7	2,882.6
Dividends received	3,237.3	–	–	–	–	–3,237.2	0.1
Commission income	830.2	16.8	84.6	612.5	7.9	–150.8	1,401.2
Commission expense	–971.0	–53.1	–26.8	–264.1	–3.4	150.8	–1,167.6
Net gains/losses from financial items	20.2	–27.8	–	–	–0.1	–	–7.7
Intra-Group income	163.0	–	2.3	–	7.7	–172.5	0.5
Other income	–1.5	–	73.6	–	0.2	–	72.3
Total operating income	**4,665.3**	**1,005.1**	**539.9**	**366.4**	**15.1**	**–3,410.4**	**3,181.4**
Intra-Group expenses	–1.1	–59.2	–91.5	–12.9	–	164.7	–
Other administration expenses	–1,247.8	–18.5	–198.8	–128.2	–66.6	17.2	–1,642.7
Depreciation/amortisation and impairment	–80.8	–0.1	–65.0	–0.1	–6.8	–22.9	–175.7
Total operating expenses	**–1,329.7**	**–77.8**	**–355.3**	**–141.2**	**–73.4**	**159.1**	**–1,818.3**
Profit before credit losses and fees levied	**3,335.6**	**927.3**	**184.6**	**225.2**	**–58.3**	**–3,251.3**	**1,363.1**
Credit losses, net	0.8	1.6	45.0	–	–	0.9	48.3
Share of profit/loss of participating interests	–	–	–	–	–	0.2	0.2
Fees levied	–70.8	–139.8	–2.5	–	–	–	–213.1
Operating profit	**3,265.6**	**789.1**	**227.0**	**225.2**	**–58.3**	**–3,250.2**	**1,198.4**
Balance sheet 30 June 2026							
Total assets	**274,419.0**	**399,537.8**	**26,849.5**	**1,263.6**	**260.9**	**–158,717.7**	**543,613.0**
Liabilities	260,611.7	381,457.6	23,383.7	357.9	37.1	–148,548.0	517,300.1
Equity	13,807.2	18,080.2	3,465.8	905.7	223.7	–10,169.7	26,313.0
Total liabilities and equity	**274,419.0**	**399,537.8**	**26,849.5**	**1,263.6**	**260.9**	**–158,717.7**	**543,613.0**

Income statement, Jan–Jun 2025 SEK M	Banking operations	Mortgage institution	Finance company	Mutual funds	SAVR	Eliminations/ Adjustments	Total
Net interest income	1,298.3	1,223.2	412.0	24.2	–	–2.4	2,955.3
Dividends received	0.1	–	–	–	–	–	0.1
Commission income	642.7	16.6	85.1	576.3	–	–99.7	1,221.0
Commission expense	–950.1	–72.9	–21.4	–251.7	–	99.7	–1,196.4
Net gains/losses from financial items	1.2	1.2	0.1	–	–	–	2.5
Intra-Group income	86.0	–	2.3	–	–	–88.3	–
Other income	–3.4	–	62.9	–	–	–	59.6
Total operating income	**1,074.8**	**1,168.1**	**541.0**	**348.8**	**–**	**–90.7**	**3,042.0**
Intra-Group expenses	–0.8	–59.2	–13.4	–14.9	–	88.3	–
Other administration expenses	–1,013.3	–17.7	–275.0	–121.6	–	8.7	–1,418.9
Depreciation/amortisation and impairment	–96.0	–0.1	–53.5	–0.1	–	–6.5	–156.2
Total operating expenses	**–1,110.1**	**–77.0**	**–341.9**	**–136.6**	**–**	**90.5**	**–1,575.1**
Profit before credit losses and fees levied	**–35.3**	**1,091.1**	**199.1**	**212.2**	**–**	**–0.2**	**1,466.9**
Credit losses, net	–3.2	–3.4	–81.5	–	–	1.8	–86.3
Share of profit/loss of participating interests	–	–	–	–		0.6	0.6
Fees levied	–75.0	–133.7	–1.8	–	–	–	–210.5
Operating profit	**–113.5**	**954.0**	**115.8**	**212.2**	**–**	**2.2**	**1,170.8**
Balance sheet 30 June 2025							
Total assets	**252,771.3**	**370,127.8**	**26,649.5**	**2,477.0**	**–**	**–132,822.7**	**519,202.8**
Liabilities	242,043.3	351,859.1	22,235.6	362.6	–	–122,894.4	493,606.2
Equity	10,728.0	18,268.7	4,413.9	2,114.4	–	–9,928.3	25,596.7
Total liabilities and equity	**252,771.3**	**370,127.8**	**26,649.5**	**2,477.0**	**–**	**–132,822.7**	**519,202.8**

Income and assets are attributable in their entirety to Sweden. The segment distribution per legal entity reflects the internal reporting to the chief operating decision maker. The legal structure within Länsförsäkringar Bank Group is in line with the product offering to external customers. The portion of assets and liabilities that is not distributed per segment comprises intra-Group eliminations within the Bank Group. For more information, see note 4 Net commission income.

NOTE 3 NET INTEREST INCOME

SEK M	Q 2 2026	Q 1 2026	Q 2 2025	Jan–Jun 2026	Jan–Jun 2025	Full-Year 2025
Interest income						
Loans to credit institutions	83.2	62.8	71.9	146.0	135.2	257.3
Loans to the public	3,387.4	3,247.0	3,524.6	6,634.4	7,150.6	13,899.9
Interest-bearing securities[1]	422.2	384.8	371.3	806.9	731.6	1,482.0
Derivatives	–21.2	–72.3	100.0	–93.5	285.3	315.9
Other interest income	–0.3	0.1	–3.9	–0.1	–3.3	0.7
Total interest income according to the effective interest method	**3,871.3**	**3,622.4**	**4,063.9**	**7,493.7**	**8,299.4**	**15,955.8**
Interest expense						
Due to credit institutions	–17.3	–9.3	–32.9	–26.6	–69.1	–99.8
Deposits and funding from the public	–223.5	–215.3	–339.0	–438.9	–719.3	–1,245.0
Debt securities in issue[2]	–2,161.5	–2,005.8	–1,825.6	–4,167.3	–3,485.1	–7,259.1
Subordinated liabilities	–26.5	–35.2	–28.7	–61.7	–58.2	–116.2
Derivatives	46.1	81.3	–351.5	127.5	–944.1	–1,338.1
Other interest expense	–22.4	–21.7	–35.2	–44.1	–68.4	–87.3
Total interest expense according to effective interest method	**–2,405.1**	**–2,206.0**	**–2,612.8**	**–4,611.1**	**–5,344.1**	**–10,145.6**
Total net interest income	**1,466.2**	**1,416.4**	**1,451.1**	**2,882.6**	**2,955.3**	**5,810.2**

[1] Of which negative interest on Interest-bearing securities of SEK –1.3 M (–1.3).
[2] Interest expense on non-preferred senior debt amounted to SEK 140.6 M (127.0).

NOTE 4 NET COMMISSION INCOME

SEK M	Q 2 2026	Q 1 2026	Q 2 2025	Jan–Jun 2026	Jan–Jun 2025	Full-Year 2025
Commission income						
Payment mediation	51.1	51.9	48.1	103.0	96.8	181.9
Loans	39.2	40.1	27.1	79.4	83.0	165.0
Deposits	0.5	0.9	0.4	1.4	1.1	2.1
Securities	391.2	378.2	338.0	769.4	712.0	1,450.9
Cards	151.1	137.0	137.2	288.1	232.4	487.1
Remuneration to regional insurance companies	80.0	78.5	49.0	158.5	88.8	231.8
Other commission	0.7	0.7	3.6	1.4	7.0	8.5
Total commission income	**713.8**	**687.4**	**603.5**	**1,401.2**	**1,221.0**	**2,527.3**
Commission expense						
Payment mediation	–42.7	–37.0	–40.4	–79.7	–74.8	–154.7
Securities	–67.3	–63.1	–45.0	–130.4	–98.9	–213.0
Cards	–56.0	–54.7	–55.4	–110.8	–106.0	–217.9
Remuneration to regional insurance companies	–385.7	–410.6	–386.6	–796.3	–858.7	–1,676.9
Administration costs	–14.6	–20.1	–21.5	–34.8	–41.8	–80.9
Other commission	–7.5	–8.1	–8.0	–15.6	–16.3	–33.4
Total commission expense	**–573.9**	**–593.7**	**–556.9**	**–1,167.6**	**–1,196.4**	**–2,376.8**
Total net commission income	**139.9**	**93.7**	**46.6**	**233.6**	**24.6**	**150.6**

There are no material uncertainties regarding income or cash flow in the table above since they are settled on an ongoing basis. Outstanding remuneration to the regional insurance companies and securities commission are also settled on an ongoing basis. For more information, see note 2 Segment reporting.

NOTE 5 NET GAINS / LOSSES FROM FINANCIAL ITEMS

SEK M	Q 2 2026	Q 1 2026	Q 2 2025	Jan–Jun 2026	Jan–Jun 2025	Full-Year 2025
Interest-bearing assets and liabilities and related derivatives	–23.9	3.6	10.4	–20.3	–3.4	–2.4
Other financial assets and liabilities	14.0	–6.7	–2.8	7.3	–2.3	–3.2
Interest compensation (refers to items measured at amortised cost)	2.3	3.0	4.2	5.3	8.1	17.0
Total net gains/losses from financial items	**–7.6**	**–0.1**	**11.8**	**–7.7**	**2.5**	**11.4**

NOTE 6 CREDIT LOSSES

Net credit losses, SEK M	Q 2 2026	Q 1 2026	Q 2 2025	Jan–Jun 2026	Jan–Jun 2025	Full-Year 2025
Change in loss allowance for loan receivables						
Stage 1 (not credit-impaired)	5.3	19.3	–7.8	24.6	–10.4	–13.4
Stage 2 (not credit-impaired)	–5.6	18.1	–1.1	12.5	–12.6	–1.9
Stage 3 (credit-impaired)	–8.3	36.1	–6.7	27.8	23.6	60.5
Total change in loss allowance for loan receivables	**–8.6**	**73.5**	**–15.6**	**64.9**	**0.7**	**45.2**
Expense for confirmed credit losses	–47.8	–74.8	–57.2	–122.6	–112.1	–239.8
Payment received for prior confirmed credit losses	8.0	96.9	13.1	104.9	28.9	51.6
Net expense for the period for credit losses for loan receivables[1)]	**–48.4**	**95.6**	**–59.7**	**47.3**	**–82.5**	**–143.0**
Change in loss allowance for commitments	–2.1	4.5	6.8	2.4	–2.7	2.3
Net expense for other credit losses	–0.7	–0.4	–0.4	–1.1	–0.9	–2.3
Net expense of the modification result	–0.1	–0.1	–0.1	–0.3	–0.2	–0.4
Net expense for credit losses	**–51.3**	**99.6**	**–53.4**	**48.3**	**–86.3**	**–143.4**

[1)] A condition for full payment of the regional insurance companies' remuneration by the Bank Group is that the loans generated by each regional insurance company for the Bank Group (excluding LF Finans 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.

In the second quarter of 2026, total credit losses amounted to SEK –46.7 M (107.0), of which the Bank Group's recognised credit losses amounted to SEK –51.3 M (99.6) and the remainder of SEK 4.6 M (7.3) 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 Mar 2026	Base scenario			Negative scenario			Positive scenario		
	2026	2027	2028	2026	2027	2028	2026	2027	2028
House prices, annual change in %	4.6%	4.3%	4.0%	–0.0%	2.2%	4.0%	9.4%	6.5%	4.0%
GDP, annual change in %	2.5%	2.6%	1.4%	1.9%	0.9%	1.8%	3.1%	3.7%	1.1%
Unemployment, level in %	8.4%	7.6%	7.1%	8.7%	8.2%	7.4%	8.1%	7.3%	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 TO THE PUBLIC, LOAN RECEIVABLES ARE GEOGRAPHICALLY ATTRIBUTABLE IN THEIR ENTIRETY TO SWEDEN

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
Public sector	5,166.6	5,181.6	14,204.7
Corporate sector	30,449.5	29,599.6	29,666.4
Retail sector	403,384.3	394,259.4	385,103.2
Other	–	–	–
Loans to the public before reserves	**439,000.4**	**429,040.6**	**428,974.3**
Loss allowance	–417.9	–482.7	–527.9
Total loans to the public	**438,582.5**	**428,557.9**	**428,446.4**

	30 Jun 2026								
	Gross carrying amount				Loss allowances				Carrying net amount
Allocation per stage, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total loans to the public**
Länsförsäkringar Hypotek AB	363,857.7	2,774.2	287.8	366,919.6	–2.4	–4.3	–5.7	–12.4	366,907.3
Länsförsäkringar Bank AB	44,617.1	1,267.0	228.9	46,113.0	–1.2	–3.3	–10.3	–14.8	46,098.2
Länsförsäkringar Finans AB	22,179.3	3,417.8	370.7	25,967.9	–45.5	–110.7	–234.7	–390.8	25,577.0
Total	**430,654.1**	**7,459.0**	**887.3**	**439,000.4**	**–49.0**	**–118.2**	**–250.8**	**–417.9**	**438,582.5**

	31 Dec 2025								
	Gross carrying amount				Loss allowances				Carrying net amount
Allocation per stage, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total loans to the public**
Länsförsäkringar Hypotek AB	352,735.8	3,752.9	340.5	356,829.3	–3.6	–4.6	–7.1	–15.3	356,814.0
Länsförsäkringar Bank AB	44,693.1	1,201.4	258.0	46,152.5	–1.7	–3.0	–12.4	–17.1	46,135.4
Länsförsäkringar Finans AB	22,305.7	3,362.6	390.5	26,058.8	–68.5	–122.9	–258.9	–450.3	25,608.5
Total	**419,734.7**	**8,317.0**	**989.0**	**429,040.6**	**–73.8**	**–130.6**	**–278.4**	**–482.7**	**428,557.9**

	30 Jun 2025								
	Gross carrying amount				Loss allowances				Carrying net amount
Allocation per stage, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total loans to the public**
Länsförsäkringar Hypotek AB	343,886.1	3,246.3	366.4	347,498.9	–3.7	–5.3	–7.1	–16.1	347,482.8
Länsförsäkringar Bank AB	54,136.7	1,274.7	282.8	55,694.2	–1.8	–3.8	–14.2	–19.8	55,674.5
Länsförsäkringar Finans AB	21,801.2	3,535.9	444.1	25,781.3	–65.2	–132.2	–294.7	–492.1	25,289.2
Total	**419,824.1**	**8,057.0**	**1,093.3**	**428,974.3**	**–70.7**	**–141.3**	**–316.0**	**–527.9**	**428,446.4**

NOTE 7, CONT. LOANS TO THE PUBLIC LOAN RECEIVABLES ARE GEOGRAPHICALLY ATTRIBUTABLE IN THEIR ENTIRETY TO SWEDEN

	Not credit-impaired		Credit-impaired	
Change of loss allowance, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Opening balance, 1 January 2026	**–73.8**	**–130.6**	**–278.4**	**–482.7**
Increase due to new or acquired loans	–17.8	–0.1	–1.0	–18.9
Change in loss allowance model or method	–0.7	0.0	0.0	–0.7
Decrease due to repayment	11.9	19.6	57.9	89.4
Change due to changed credit risk	–17.4	–23.4	–28.0	–68.8
Transfer between stages	47.5	7.3	–75.0	–20.1
Other adjustments	1.3	1.8	0.6	3.7
Sale	–	7.2	33.2	40.4
Decrease due to write-off	–	0.0	39.9	39.9
Closing balance, 30 June 2026	**–49.0**	**–118.2**	**–250.8**	**–417.9**

	Not credit-impaired		Credit-impaired	
Allocation of loss allowance requirement	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loans to the public before loss allowances	**430,654.1**	**7,459.0**	**887.3**	**439,000.4**
Credit reserve requirement	–63.4	–147.7	–313.6	–524.7
Withheld remuneration to the regional insurance companies	14.4	29.5	62.9	106.8
Recognised loss allowance	**–49.0**	**–118.2**	**–250.8**	**–417.9**
Total loans to the public	**430,605.1**	**7,340.8**	**636.6**	**438,582.5**

	Not credit-impaired		Credit-impaired	
Change of loss allowance, SEK M	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Opening balance, 1 January 2025	**–60.3**	**–128.7**	**–338.5**	**–527.5**
Increase due to new or acquired loans	–18.5	–0.2	–1.3	–19.9
Change in loss allowance model or method	–0.7	0.1	0.1	–0.4
Decrease due to repayment	9.8	18.2	57.7	85.7
Change due to changed credit risk	–51.4	–42.8	–40.8	–135.1
Transfer between stages	49.7	1.8	–75.8	–24.4
Other adjustments	0.8	1.8	–0.1	2.4
Sale	–	8.6	25.2	33.8
Decrease due to write-off	–	–	57.5	57.5
Closing balance, 30 June 2025	**–70.7**	**–141.3**	**–316.0**	**–527.9**

	Not credit-impaired		Credit-impaired	
Allocation of loss allowance requirement	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loans to the public before loss allowances	**419,824.1**	**8,057.0**	**1,093.3**	**428,974.3**
Credit reserve requirement	–92.4	–177.4	–398.9	–668.7
Withheld remuneration to the regional insurance companies	21.8	36.1	82.9	140.8
Recognised loss allowance	**–70.7**	**–141.3**	**–316.0**	**–527.9**
Total loans to the public	**419,753.4**	**7,915.7**	**777.4**	**428,446.4**

A condition for full payment of the regional insurance companies' remuneration by the Bank Group is that the loans generated by each regional insurance company for the Bank Group (excluding LF Finans 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 8 LOANS TO CREDIT INSTITUTIONS

On 30 June 2026, loans to credit institutions amounted to SEK 4,957.7 M (12,062.8) and were included in Stage 1. Loss allowance for credit losses amounted to SEK 0.0 M (0.0). SEK 1,235.9 M (1,331.9) of the item pertains to the Riksbank's right to require interest-free deposits.

NOTE 9 DERIVATIVES

	30 Jun 2026		31 Dec 2025		30 Jun 2025	
SEK M	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Derivatives with positive values						
Derivatives in hedge accounting						
Interest-related	221,012.0	4,772.7	147,138.0	2,673.3	176,966.0	5,771.4
Currency-related	21,206.4	608.6	28,085.8	1,406.4	43,463.0	2,080.1
Other derivatives						
Currency-related	285.9	7.5	–	–	156.7	3.1
Total derivatives	**242,504.3**	**5,388.8**	**175,223.8**	**4,079.7**	**220,585.7**	**7,854.5**
Offset derivatives with positive values	–142,544.0	–1,441.7	–112,503.0	–2,156.7	–126,331.0	–2,262.5
Net amount after offset	**99,960.3**	**3,947.1**	**62,720.8**	**1,923.0**	**94,254.7**	**5,592.0**
Derivatives with negative values						
Derivatives in hedge accounting						
Interest-related	174,993.0	2,290.4	203,817.0	3,214.8	203,561.0	3,680.1
Currency-related	45,082.8	1,076.3	43,876.0	1,357.5	24,503.6	526.4
Other derivatives						
Currency-related	–	–	27.7	0.8	28.6	0.2
Total derivatives	**220,075.8**	**3,366.7**	**247,720.7**	**4,573.2**	**228,093.2**	**4,206.7**
Offset derivatives with negative values	–142,544.0	–1,441.7	–112,503.0	–2,156.7	–126,331.0	–2,262.5
Net amount after offset	**77,531.8**	**1,925.0**	**135,217.7**	**2,416.4**	**101,762.2**	**1,944.2**

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	361,794.1	350,766.5	344,846.7
Contingent liabilities	48.7	45.0	40.8
Commitments[1)]	53,282.6	30,066.3	32,412.0

[1)] Commitments to related parties amounted to SEK 7.7 M (10.7) for the regional insurance companies, 20.0 M (20.0) for Länsförsäkringar AB and SEK 6.4 M (6.4) for other related parties.

Contingent liabilities comprise contingent liabilities, which in turn comprise guarantees. Assumptions comprise approved but not disbursed loans and approved but unutilised overdraft facilities and card loans. For additional information about provisions for credit losses on commitments, see note 6.

NOTE 11 FAIR VALUE VALUATION TECHNIQUES

	30 Jun 2026		31 Dec 2025		30 Jun 2025	
SEK M	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets						
Cash and balances with central banks	12,092.5	12,092.5	9,929.5	9,929.5	107.8	107.8
Treasury bills and other eligible bills	22,529.0	22,529.0	13,941.1	13,941.1	22,596.1	22,596.1
Loans to credit institutions	3,721.8	3,721.8	1,618.4	1,618.4	4,638.6	4,638.6
Loans to the public	438,582.5	439,257.4	428,557.9	428,922.0	428,446.4	428,849.8
Bonds and other interest-bearing securities	57,243.1	57,243.1	53,965.1	53,965.1	53,795.7	53,795.7
Shares and participations	214.9	214.9	193.2	193.2	195.1	195.1
Derivatives	3,947.1	3,947.1	1,923.0	1,923.0	5,592.0	5,592.0
Other assets	246.4	246.4	211.9	211.9	260.0	260.0
Prepaid expenses and accrued income	307.3	307.3	305.6	305.6	292.0	292.0
Total	**538,884.5**	**539,559.4**	**510,645.6**	**511,009.7**	**515,923.8**	**516,327.1**
Financial liabilities						
Due to credit institutions	8,190.4	8,190.4	1,597.2	1,597.2	5,801.6	5,801.6
Deposits and funding from the public	169,730.9	170,298.8	163,035.3	164,997.7	164,475.6	166,483.7
Debt securities in issue	325,246.9	332,530.3	310,800.6	314,617.0	308,236.6	314,382.4
Derivatives	1,925.0	1,925.0	2,416.4	2,416.4	1,944.2	1,944.2
Other liabilities	369.9	369.9	380.3	380.3	235.9	235.9
Subordinated liabilities	2,695.1	2,878.2	4,194.0	4,246.8	3,096.3	3,138.4
Accrued expenses and deferred income	5,437.4	5,437.4	3,050.2	3,050.2	4,569.1	4,569.1
Total	**513,595.5**	**521,630.0**	**485,474.1**	**491,305.6**	**488,359.4**	**496,555.2**

The carrying amount of cash and balances with central banks, 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.

NOTE 11, CONT. FAIR VALUE VALUATION TECHNIQUES, CONT.

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				
Treasury bills and other eligible bills	10,531.0	11,997.9		22,529.0
Bonds and other interest-bearing securities	57,243.1			57,243.1
Shares and participations	8.1	31.8	175.0	214.9
Derivatives		3,947.1		3,947.1
Liabilities				
Derivatives		1,925.0		1,925.0

31 Dec 2025, SEK M	Level 1	Level 2	Level 3	Total
Assets				
Treasury bills and other eligible bills	6,943.5	6,997.7		13,941.1
Bonds and other interest-bearing securities	53,965.1			53,965.1
Shares and participations	6.2	33.7	153.3	193.2
Derivatives		1,923.0		1,923.0
Liabilities				
Derivatives		2,416.4		2,416.4

30 June 2025, SEK M	Level 1	Level 2	Level 3	Total
Assets				
Treasury bills and other eligible bills	6,597.9	15,998.2		22,596.1
Bonds and other interest-bearing securities	53,795.7			53,795.7
Shares and participations	6.8	34.3	154.0	195.1
Derivatives		5,592.0		5,592.0
Liabilities				
Derivatives		1,944.2		1,944.2

Shares and participations and other assets in Level 3 are measured at fair value. Since there is no active market for these shares, the fair value cannot be calculated reliably based on such a listing. Instead, regular valuations are performed based on, for example, recent company reports and forecast results. The fair value of Level 2 shares and participations that pertain to unlisted Series B shares in Mastercard Incorporated (MA) is measured based on the price of the Series A share on the balance-sheet date. Derivatives in Level 2 essentially refer to swaps for which fair value is calculated by discounting expected future cash flows. Holdings in Level 3 primarily comprise holdings of a strategic nature.

Change in level 3, SEK M	Shares and participations
Opening balance, 1 January 2026	**153.3**
Recognised through profit or loss	6.1
Recognised in other comprehensive income	15.6
Closing balance, 30 June 2026	**175.0**
Opening balance, 1 January 2025	**156.2**
Recognised through profit or loss	−2.9
Recognised in other comprehensive income	0.0
Closing balance, 31 December 2025	**153.3**
Opening balance, 1 January 2025	**156.2**
Recognised through profit or loss	−2.2
Recognised in other comprehensive income	0.0
Closing balance, 30 June 2025	**154.0**

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 Group'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 6. Other information that is to be disclosed in accordance with Part Eight of the Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms is published on https://www.lansforsakringar.se/stockholm/other-languages/.

	Consolidated situation		
SEK M	**30 Jun 2026**	**31 Dec 2025**	**30 Jun 2025**
Available own funds (amounts)			
Common Equity Tier 1 (CET1) capital	20,840.5	20,580.8	20,961.5
Tier 1 capital	23,690.5	23,430.8	23,511.5
Total capital	26,382.0	27,617.4	26,601.4
Risk-weighted exposure amounts			
Total risk-weighted exposure amount	148,218.2	140,616.0	139,513.5
Total risk exposure pre-floor	148,218.2	140,616.0	139,513.5
Capital ratios (as a percentage of risk-weighted exposure amount)			
Common Equity Tier 1 ratio (%)	14.1%	14.6%	15.0%
Common Equity Tier 1 ratio considering unfloored TREA (%)	14.1%	14.6%	15.0%
Tier 1 ratio (%)	16.0%	16.7%	16.9%
Tier 1 ratio considering unfloored TREA (%)	16.0%	16.7%	16.9%
Total capital ratio (%)	17.8%	19.6%	19.1%
Total capital ratio considering unfloored TREA (%)	17.8%	19.6%	19.1%
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 (%)	2.0%	2.0%	2.1%
of which: to be made up of CET1 capital (percentage points)	1.1%	1.1%	1.2%
of which: to be made up of Tier 1 capital (percentage points)	1.5%	1.5%	1.6%
Total SREP own funds requirements (%)	10.0%	10.0%	10.1%
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 (%)	14.5%	14.5%	14.6%
CET1 available after meeting the total SREP own funds requirements (%)	7.8%	9.0%	9.0%
Leverage ratio			
Leverage ratio total exposure measure	564,392.2	528,930.6	531,774.5
Leverage ratio (%)	4.2%	4.4%	4.4%
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

	Consolidated situation		
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%
Liquidity Coverage Ratio (12 months average)			
Total high-quality liquid assets (HQLA) (Weighted value – average)	72,064.3	70,992.0	64,517.0
Cash outflows – Total weighted value	36,292.0	35,000.6	33,704.4
Cash inflows – Total weighted value	7,338.9	8,029.7	10,386.1
Total net cash outflows (adjusted value)	28,953.1	26,970.9	22,318.2
Liquidity coverage ratio (%)	251.5%	269.4%	282.1%
Net Stable Funding Ratio			
Total available stable funding	469,247.9	446,504.4	451,643.5
Total required stable funding	363,084.6	350,783.0	355,019.7
NSFR ratio (%)	129%	127%	127%

CAPITAL-ADEQUACY ANALYSIS – OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS

	Consolidated situation					
	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)	**132,197.2**	**10,575.8**	**124,422.1**	**9,953.8**	**122,819.8**	**9,825.6**
Of which: the standardised approach	8,850.8	708.1	8,314.4	665.2	8,255.4	660.4
Of which: the foundation IRB (FIRB) approach	11,507.8	920.6	10,453.3	836.3	10,394.0	831.5
Of which: the advanced IRB (AIRB) approach	35,674.2	2,853.9	22,280.6	1,782.4	22,568.0	1,805.4
Of which: risk exposure amounts according to Article 458 CRR	75,926.7	6,074.1	83,156.8	6,652.5	81,456.8	6,516.5
Counterparty credit risk – CCR	**337.0**	**27.0**	**513.1**	**41.0**	**1,735.7**	**138.9**
of which: the standardised approach	317.7	25.4	497.6	39.8	619.1	49.5
of which: exposures to a CCP	19.3	1.5	15.4	1.2	20.0	1.6
Credit valuation adjustment – CVA	**608.9**	**48.7**	**702.1**	**56.2**	**1,096.6**	**87.7**
of which: the basic approach (R-BA)	608.9	48.7	702.1	56.2	1,096.6	87.7
Of which: other CCR			–	–	–	–
Operational risk	**15,075.1**	**1,206.0**	**14,978.8**	**1,198.3**	**14,958.0**	**1,196.6**
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	**148,218.2**	**11,857.5**	**140,616.0**	**11,249.3**	**139,513.5**	**11,161.1**

NOTE 13 DISCLOSURES ON RELATED PARTIES

Significant agreements for the Bank Group are primarily outsourcing agreements with the 23 regional insurance companies and outsourcing agreements with Länsförsäkringar AB regarding development, service, finance and IT. The Group's remuneration to the regional insurance companies in accordance with prevailing outsourcing agreements is presented in note Net commission income. 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.

Income statement – Parent Company

SEK M	Note	Q 2 2026	Q 1 2026	Change	Q 2 2025	Change	Jan–Jun 2026	Jan–Jun 2025	Change	Full-Year 2025
Interest income		1,529.9	1,431.0	7%	1,641.7	–7%	2,960.9	3,341.8	–11%	6,351.4
Interest expense		–798.9	–774.9	3%	–981.1	–19%	–1,573.8	–2,043.6	–23%	–3,711.5
Net interest income		**731.0**	**656.1**	**11%**	**660.6**	**11%**	**1,387.1**	**1,298.3**	**7%**	**2,640.0**
Dividends received	2	3,237.3	–		0.1		3,237.3	0.1		1,361.0
Commission income		422.0	408.2	3%	325.2	30%	830.2	642.8	29%	1,372.3
Commission expense		–497.9	–473.1	5%	–460.2	8%	–971.0	–950.2	2%	–1,916.6
Net commission income		**–75.9**	**–64.9**	**17%**	**–135.0**	**–44%**	**–140.8**	**–307.5**	**–54%**	**–544.3**
Net gains/losses from financial items		29.0	–8.8		11.7		20.2	1.2		–9.2
Other operating income		72.3	89.2	–19%	44.6	62%	161.5	82.7	95%	202.1
Total operating income		**3,993.7**	**671.6**		**582.0**		**4,665.3**	**1,074.8**		**3,649.6**
Staff costs		–236.6	–211.7	12%	–206.2	15%	–448.3	–367.4	22%	–749.3
Other administration expenses		–417.8	–382.7	9%	–343.1	22%	–800.5	–646.7	24%	–1,445.2
Total administration expenses		**–654.4**	**–594.4**	**10%**	**–549.3**	**19%**	**–1,248.9**	**–1,014.1**	**23%**	**–2,194.5**
Depreciation/amortisation and impairment of property and equip-ment/intangible assets		–40.7	–40.1	1%	–49.8	–18%	–80.8	–96.1	–16%	–263.7
Total operating expenses		**–695.1**	**–634.5**	**10%**	**–599.0**	**16%**	**–1,329.7**	**–1,110.2**	**20%**	**–2,458.2**
Profit before credit losses and fees levied		**3,298.6**	**37.1**		**–17.0**		**3,335.7**	**–35.4**		**1,191.4**
Credit losses, net		–1.2	2.0		–1.6	–25%	0.8	–3.2		–2.0
Fees levied		–44.5	–26.3	69%	–36.8	21%	–70.8	–75.0	–6%	–157.9
Operating profit		**3,252.9**	**12.7**		**–55.4**		**3,265.6**	**–113.5**		**1,031.5**
Appropriations		–	–		–		–	–		–37.0
Tax		–9.7	–10.4	–7%	4.8		–20.0	10.4		–233.9
Profit for the period		**3,243.2**	**2.4**		**–50.6**		**3,245.6**	**–103.1**		**760.6**

Statement of comprehensive income in summary– Parent Company

SEK M	Q 2 2026	Q 1 2026	Change	Q 2 2025	Change	Jan–Jun 2026	Jan–Jun 2025	Change	Full-Year 2025
Profit for the period	**3,243.2**	**2.4**		**–50.6**		**3,245.6**	**–103.1**		**760.6**
Other comprehensive income									
Items that have been transferred or can be transferred to profit for the period									
Cash-flow hedges	–3.4	3.4		10.4		0.1	1.0	–90%	6.4
Change in fair value of debt instru-ments measured at FVOCI	44.9	2.4		–3.4		47.3	48.2	–2%	91.6
Tax attributable to items that are trans-ferred or can be transferred as income for the period	–8.6	–1.2		–1.4		–9.7	–10.1	–4%	–20.2
Total	**33.0**	**4.7**		**5.6**		**37.6**	**39.1**	**–4%**	**77.8**
Items that cannot be transferred to profit for the period									
Change in fair value of equity instru-ments measured at FVOCI	2.0	13.6	–85%	–0.3		15.6	–3.3		–4.5
Tax attributable to items that cannot be reversed to profit or loss	–0.4	0.3		0.2		–0.1	0.6		0.7
Total	**1.7**	**13.8**	**–88%**	**–0.1**		**15.5**	**–2.7**		**–3.8**
Total other comprehensive income for the period, net after tax	**34.7**	**18.5**	**88%**	**5.5**		**53.1**	**36.5**	**45%**	**74.1**
Comprehensive income for the period	**3,277.9**	**20.8**		**–45.0**		**3,298.8**	**–66.6**		**834.7**

Balance sheet – Parent Company

SEK M	Note	30 Jun 2026	31 Dec 2025	30 Jun 2025
Assets				
Cash and balances with central banks		12,092.5	9,929.5	107.8
Treasury bills and other eligible bills		22,529.0	13,941.1	22,596.1
Loans to credit institutions	5	127,807.9	118,733.2	110,771.0
Loans to the public	4	46,098.2	46,135.4	55,674.5
Bonds and other interest-bearing securities		48,058.8	44,664.8	44,501.0
Shares and participations		214.9	193.2	195.1
Shares and participations in joint ventures		5.5	5.5	5.5
Shares and participations within the Group		10,410.1	10,355.1	9,962.5
Derivatives		5,082.4	4,016.5	6,928.8
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		–9.0	–18.5	–20.7
Intangible assets		1,340.5	1,341.5	1,415.5
Property and equipment		1.1	1.3	2.1
Deferred tax assets		15.6	15.6	15.7
Other assets		494.5	351.6	324.6
Prepaid expenses and accrued income		277.2	224.5	291.6
Total assets		**274,419.0**	**249,890.3**	**252,771.3**
Liabilities, provisions and equity				
Due to credit institutions		21,429.8	4,367.4	5,837.4
Deposits and funding from the public		170,441.4	165,144.0	166,510.1
Debt securities in issue		57,334.3	56,354.6	56,224.9
Derivatives		5,397.9	4,232.9	6,672.4
Fair value changes of interest-rate-risk hedged items in the portfolio hedge		56.3	69.8	118.4
Deferred tax liabilities		–	–	–
Other liabilities		660.8	1,756.7	686.6
Accrued expenses and deferred income		2,539.6	2,560.2	2,844.2
Provisions		14.5	17.2	18.0
Subordinated liabilities		2,695.1	4,194.0	3,096.3
Total liabilities and provisions		**260,569.7**	**238,696.7**	**242,008.3**
Untaxed reserves		**202.0**	**202.0**	**165.0**
Equity				
Restricted equity				
Share capital		2,864.6	2,864.6	2,864.6
Statutory reserve		18.4	18.4	18.4
Development Expenditures Fund		1,340.5	1,341.5	1,415.5
Total restricted equity		**4,223.4**	**4,224.5**	**4,298.5**
Non-restricted equity				
Additional Tier 1 instruments		2,850.0	2,850.0	2,550.0
Fair value reserve		69.0	15.9	–21.7
Retained earnings		3,259.2	3,140.6	3,874.3
Profit for the period		3,245.6	760.6	–103.1
Total non-restricted equity		**9,423.8**	**6,767.1**	**6,299.4**
Total equity		**13,647.3**	**10,991.6**	**10,598.0**
Total liabilities, provisions and equity		**274,419.0**	**249,890.3**	**252,771.3**
Other notes				
Accounting policies	1			
Capital-adequacy analysis	2			
Disclosures on related parties	6			
Pledged assets, contingent liabilities and commitments	7			

Cash-flow statement in summary, indirect method – Parent Company

SEK M	Jan–Jun 2026	Jan–Jun 2025
Cash and cash equivalents, 1 January	**10,234.0**	**295.9**
Operating activities		
Operating profit	3,265.6	–113.5
Adjustment of non-cash items	143.3	206.7
Change in assets of operating activities		
Change in interest-bearing securities	–11,575.3	–12,988.6
Change in loans to the public	36.6	8,030.7
Change in other assets	–9,271.1	1,725.0
Change in liabilities of operating activities		
Change in deposits and funding from the public	5,297.4	9,287.9
Change in debt securities in issue	621.2	2,036.1
Change in other liabilities	15,916.2	–7,711.8
Cash flow from operating activities	**4,433.9**	**472.5**
Investing activities		
Acquisition of intangible assets	–134.5	–79.2
Acquisition of property and equipment	–	0.2
Cash flow from investing activities	**–134.5**	**–79.0**
Financing activities		
Dividends on issued Additional Tier 1 instruments	–65.9	–72.6
Repayment of subordinated liabilities	–1,495.1	–
Dividends paid	–577.2	–288.4
Cash flow from financing activities	**–2,138.2**	**–361.0**
Net cash flow for the period	**2,161.2**	**32.5**
Cash and cash equivalents, 30 June	**12,395.2**	**328.4**

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 – Parent Company

	Restricted equity			Non-restricted equity					
					Fair value reserve				
SEK M	Share capital	Development Expenditures Fund	Statutory reserve	Additional Tier 1 instruments[1]	Fair value reserve	Hedge reserve	Retained earnings	Profit for the period	Total
Opening balance, 1 January 2025	**2,864.6**	**1,432.1**	**18.4**	**2,550.0**	**–2.8**	**–55.4**	**3,990.6**	**228.2**	**11,025.7**
Profit for the period								–103.1	–103.1
Other comprehensive income for the period					35.6	0.8			36.5
Comprehensive income for the period					**35.6**	**0.8**		**–103.1**	**–66.7**
According to resolution by Annual General Meeting							228.2	–228.2	–
Dividends paid							–288.4		–288.4
Dividends etc., on Additional Tier 1 instruments							–72.7		–72.7
Capitalised internally generated development expenditures		–16.5					16.5		–
Closing balance, 30 June 2025	**2,864.6**	**1,415.5**	**18.4**	**2,550.0**	**32.8**	**–54.5**	**3,874.3**	**–103.1**	**10,598.0**
Opening balance, 1 July 2025	**2,864.6**	**1,415.5**	**18.4**	**2,550.0**	**32.8**	**–54.5**	**3,874.3**	**–103.1**	**10,598.0**
Profit for the period								863.8	863.8
Other comprehensive income for the period					33.4	4.2			37.6
Comprehensive income for the period					**33.4**	**4.2**		**863.8**	**901.4**
Group contributions paid							–910.0		–910.0
Tax on Group contributions paid							187.5		187.5
Dividends etc., on Additional Tier 1 instruments				300.0			–85.2		214.8
Capitalised internally generated development expenditures		–74.0					74.0		–
Closing balance, 31 December 2025	**2,864.6**	**1,341.5**	**18.4**	**2,850.0**	**66.2**	**–50.3**	**3,140.6**	**760.6**	**10,991.6**
Opening balance, 1 January 2026	**2,864.6**	**1,341.5**	**18.4**	**2,850.0**	**66.2**	**–50.3**	**3,140.6**	**760.6**	**10,991.6**
Profit for the period								3,245.6	3,245.6
Other comprehensive income for the period					53.1	0.1			53.1
Comprehensive income for the period					**53.1**	**0.1**		**3,245.6**	**3,298.8**
According to resolution by Annual General Meeting							760.6	–760.6	–
Dividends paid							–577.2		–577.2
Dividends etc., on Additional Tier 1 instruments							–65.9		–65.9
Capitalised internally generated development expenditures		–1.1					1.1		–
Closing balance, 30 June 2026	**2,864.6**	**1,340.5**	**18.4**	**2,850.0**	**119.3**	**–50.2**	**3,259.2**	**3,245.6**	**13,647.3**

[1] The issued Additional Tier 1 instrument is deemed to fulfil the conditions of an equity instrument since:
- The instrument, according to the conditions, does not have a set maturity date, meaning that the issuer has an unconditional right to refrain from making repayments.
- The issuer of the instrument has full discretion regarding interest payments, that is to say no obligation to pay interest.

Notes – Parent Company

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

NOTE 1 ACCOUNTING POLICIES

Länsförsäkringar Bank AB (publ) prepares its accounts in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (ÅRKL) (1995:1559) and Swedish Financial Supervisory Authority's 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 by the Swedish Corporate Reporting Board.

The Parent Company applies the same accounting policies as the Group, except for deviations resulting from the limited possibility to apply IFRS in the Parent Company due to the Annual Accounts Act for Credit Institutions and Securities Companies, the Pension Obligations Vesting Act, and, in certain cases, for tax reasons. The deviations are described in the 2025 Annual Report.

CHANGES THAT IMPACTED THE FINANCIAL STATEMENTS IN 2026

No accounting standards, which have been published but not yet applied, came into effect during the period that have a material effect on the company's financial statements or capital adequacy and large exposures.

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.

In all other respects, the interim report has been prepared in accordance with the same accounting policies and calculation methods applied in the 2025 Annual Report.

NOTE 2 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 Group's disclosures on its total own funds requirements and its own funds in accordance with Chapter 8, Section 1 of 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 6.

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
Available own funds (amounts)			
Common Equity Tier 1 (CET1) capital	9,220.1	6,485.2	6,467.5
Tier 1 capital	12,070.1	9,335.2	9,017.5
Total capital	14,761.6	13,521.8	12,107.4
Risk-weighted exposure amounts			
Total risk-weighted exposure amount	37,310.7	35,476.4	35,911.8
Total risk exposure pre-floor	37,310.7	35,476.4	35,911.8
Capital ratios (as a percentage of risk-weighted exposure amount)			
Common Equity Tier 1 ratio (%)	24.7%	18.3%	18.0%
Common Equity Tier 1 ratio considering unfloored TREA (%)	24.7%	18.3%	18.0%
Tier 1 ratio (%)	32.4%	26.3%	25.1%
Tier 1 ratio considering unfloored TREA (%)	32.4%	26.3%	25.1%
Total capital ratio (%)	39.6%	38.1%	33.7%
Total capital ratio considering unfloored TREA (%)	39.6%	38.1%	33.7%
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 (%)	2.9%	2.9%	2.9%
of which: to be made up of CET1 capital (percentage points)	1.6%	1.6%	1.6%
of which: to be made up of Tier 1 capital (percentage points)	2.2%	2.2%	2.2%
Total SREP own funds requirements (%)	10.9%	10.9%	10.9%
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 (%)	15.4%	15.4%	15.4%
CET1 available after meeting the total SREP own funds requirements (%)	18.5%	12.1%	12.0%
Leverage ratio			
Leverage ratio total exposure measure	150,238.9	137,615.6	144,700.8
Leverage ratio (%)	8.0%	6.8%	6.2%
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%
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%
Liquidity Coverage Ratio (12 months average)			
Total high-quality liquid assets (HQLA) (Weighted value – average)	64,282.4	62,598.1	57,246.5
Cash outflows – Total weighted value	60,859.5	56,859.2	54,817.0
Cash inflows – Total weighted value	15,024.6	15,130.3	12,269.1
Total net cash outflows (adjusted value)	49,601.8	47,495.7	42,547.9
Liquidity coverage ratio (%)	152.4%	153.9%	160.1%
Net Stable Funding Ratio			
Total available stable funding	210,860.8	201,484.8	200,091.8
Total required stable funding	93,817.2	110,788.7	86,494.8
NSFR ratio (%)	225%	182%	231%

NOTE 2 CAPITAL–ADEQUACY ANALYSIS – OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS

	Risk weighted exposure amounts			Total own funds requirements		
SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025	30 Jun 2026	31 Dec 2025	30 Jun 2025
Credit risk (excluding CCR)	**27,722.3**	**26,260.0**	**26,241.2**	**2,217.8**	**2,100.8**	**2,099.3**
of which: the standardised approach	15,473.2	14,976.8	14,637.0	1,237.9	1,198.1	1,171.0
of which: the foundation IRB (FIRB) approach	3,728.5	3,283.2	3,352.3	298.3	262.7	268.2
of which: the advanced IRB (AIRB) approach	5,175.5	3,347.1	3,448.3	414.0	267.8	275.9
of which: risk exposure amounts according to Article 458 CRR	3,345.1	4,652.9	4,803.7	267.6	372.2	384.3
Counterparty credit risk – CCR	**277.8**	**485.9**	**1,624.2**	**22.2**	**38.9**	**129.9**
of which: the standardised approach	258.4	470.4	550.1	20.7	37.6	44.0
of which: exposures to a CCP	19.3	15.4	20.0	1.5	1.2	1.6
Credit valuation adjustment – CVA	**583.6**	**684.1**	**1,054.1**	**46.7**	**54.7**	**84.3**
of which: the basic approach (R–BA)	583.6	684.1	1,054.1	46.7	54.7	84.3
Of which: other CCR	–	–	–	–	–	–
Foreign-currency risk	**–**	**–**	**–**	**–**	**–**	**–**
Operational risk	**8,726.9**	**8,046.4**	**8,046.4**	**698.2**	**643.7**	**643.7**
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	**37,310.7**	**35,476.4**	**35,911.8**	**2,984.9**	**2,838.1**	**2,872.9**

NOTE 3 DIVIDENDS RECEIVED

During the period, Bank AB received dividends totalling SEK 3,237.2 M from its subsidiaries Länsförsäkringar Hypotek AB, Länsförsäkringar Fondförvaltning AB and Länsförsäkringar Finans AB. Other dividends of SEK 0.1 M derive from other holdings of business-related shares.

NOTE 4 LOANS TO THE PUBLIC

A condition for full payment of the regional insurance companies' remuneration by Länsförsäkringar Bank AB is that the loans generated by each regional insurance company for Länsförsäkringar Bank 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. On 30 June 2026, the total credit reserve requirement for loan receivables amounted to SEK 72.5 M (80.0), of which Länsförsäkringar Bank's recognised loss allowance for loan receivables accounted for SEK 14.8 M (16.3) and the remainder of SEK 57.7 M (63.7) was settled against the remuneration to the regional insurance companies.

NOTE 5 LOANS TO CREDIT INSTITUTIONS

On 30 June 2026, loans to credit institutions amounted to SEK 127,807.9 M (116,806.9) and were included in Stage 1. Loss allowance for credit losses amounted to SEK 26.5 M (22.8). SEK 648.6 M (724.7) of the item pertains to the Riksbank's right to require interest-free deposits.

NOTE 6 DISCLOSURES ON RELATED PARTIES

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

NOTE 7 PLEDGED ASSETS, CONTINGENT LIABILITIES AND COMMITMENTS

SEK M	30 Jun 2026	31 Dec 2025	30 Jun 2025
For own liabilities, pledged assets	9,625.2	9,074.4	9,462.0
Contingent liabilities	48.7	45.0	40.8
Commitments[1)]	55,335.0	64,663.7	69,086.9

[1)] Commitments to related parties amounted to SEK 49,277.7 M (61,118.1) for companies within the Bank Group, SEK 20.0 M (20.0) for Länsförsäkringar AB, SEK 1.0 M (1.0) for the regional insurance companies and SEK 6.4 M (6.4) for other related parties.

Contingent liabilities comprise contingent liabilities, which in turn comprise guarantees. Assumptions comprise approved but not disbursed loans and approved but unutilised overdraft facilities and card loans.

NOTE 8 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 and the Group's operations, financial position and earnings and describes the significant risks and uncertainties to which the company and the companies included in the Group are exposed.

Stockholm, 22 July 2026

Björn Dalemo
Chairman

Maria Engholm
Board member

Agnes Fabricius
Board member

Emil Källström
Board member

Niklas Larsson
Board member

Ricard Robbstål
Board member

Lars Rådström
Board member

Örjan Söderberg
Board member

Lisa-Maria Carensiö
Employee representative

Joar Lind
Employee representative

Sara Davidgård
President

Review report

To the Board of Directors of Länsförsäkringar Bank AB (publ)
Corp. id. 516401-9878

Introduction

We have reviewed the condensed interim financial information (interim report) of Länsförsäkringar Bank 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 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 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 interim report is not prepared, in all material respects, 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, 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, gross
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

This report contains such information that Länsförsäkringar Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 22 July at 12:00 p.m. CEST.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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