Interim Report January–June

2026

Handelsbanken

Handelsbanken's Interim Report

January – June 2026

Q2 2026
(Q1 2026)

- Operating profit was SEK 6,678m (8,195).
- Adjusted for items affecting comparability, operating profit decreased by 6%
- Return on equity was 12.8% (13.6)
- Earnings per share amounted to SEK 2.60 (3.21)
- The C/I ratio was 44.3% (39.5)
- The credit loss ratio was 0.00% (0.01)
- The common equity tier 1 ratio was 17.2% (17.2)

JANUARY – JUNE 2026
(JANUARY – JUNE 2025)

- Operating profit was SEK 14,873m (15,243)
- Adjusted for items affecting comparability, operating profit decreased by 10%
- Return on equity increased to 13.2% (12.8)
- Earnings per share amounted to SEK 5.81 (5.96)
- The C/I ratio improved to 41.8% (42.9)
- The credit loss ratio was 0.01% (-0.02)
- The common equity tier 1 ratio was 17.2% (18.4)

Business growth in home markets
Net interest income, net fee and commission income and operating profit increased in all home markets during the quarter. Lending volumes increased, with growth primarily noted in the UK and the Netherlands as well as in household lending in Sweden. The volume of deposits also increased among both household and corporate customers. Assets under management rose and the net inflow into the Bank's funds remained strong. Customer appreciation of the Bank's savings offering was confirmed by the first-place ranking in Kantar Prospera's annual survey of institutional asset managers in Sweden.

Stable cost base and strong asset quality
Expenses decreased compared with the preceding year, despite annual salary adjustments and general cost inflation. While total expenses decreased, investments in IT development increased to further improve the customer experience at in-person meetings, strengthen the digital offering and enhance efficiency in the Bank. Asset quality remained favourable with a credit loss ratio of 0.00% for the second quarter.

Financial stability
After anticipated dividends for the first half of the year amounting to SEK 4.77 per share, corresponding to 82% of profit for the period, the common equity tier 1 ratio was 2.50 percentage points above the regulatory requirement by the Swedish Financial Supervisory Authority. This level was thus within the Bank's target range of 1-3 percentage points above the regulatory requirement. The Bank's financial strength creates trust and confidence, as well as prerequisites for continued stable and profitable growth. No other privately owned bank in the world has a higher overall corporate credit rating from the leading rating agencies. During the quarter, Moody's upgraded its Baseline Credit Assessment (BCA) for Handelsbanken to the highest level of A1 – a level shared with only a handful of other banks worldwide. This is achieved through a locally connected, long-term, and customer-centric business model with low risk tolerance and a strong financial position.

SEK m	Q2 2026	Q1 2026	Change	Adjusted for items affecting comparability	Jan-Jun 2026	Jan-Jun 2025	Change	Adjusted for items affecting comparability
Total income	13,456	14,778	-9%	-2%	28,234	28,708	-2%	-4%
Total expenses	-5,963	-5,838	2%	0%	-11,801	-12,317	-4%	-1%
Net credit losses	-30	-35	-14%		-65	259		
Regulatory fees	-788	-712	11%		-1,500	-1,410	6%	
Operating profit	**6,678**	**8,195**	**-19%**	**-6%**	**14,873**	**15,243**	**-2%**	**-10%**

[*] Items affecting comparability consist of foreign exchange effects, non-recurring items and special items, which are presented in the tables on pages 5 and 6.

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For definitions and calculation of alternative performance measures, together with specifications of foreign exchange effects, non-recurring items and special items, please see the Fact Book which is available at handelsbanken.com/ir.

The figures presented in the tables in this interim report have not been rounded off, which may result in the sum totals for certain sub-items not equalling the total presented.

Group – Overview

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Summary income statement									
Net interest income	10,008	10,016	0%	10,819	-7%	20,024	22,324	-10%	43,041
Net fee and commission income	3,135	3,073	2%	2,873	9%	6,208	5,777	7%	11,872
Net gains/losses on financial transactions	116	547	-79%	-64		663	437	52%	1,686
Other income*	198	1,141	-83%	133	49%	1,339	170		701
Total income	**13,456**	**14,778**	**-9%**	**13,761**	**-2%**	**28,234**	**28,708**	**-2%**	**57,300**
Staff costs	-3,743	-3,679	2%	-3,849	-3%	-7,422	-7,747	-4%	-15,146
Other expenses	-1,756	-1,677	5%	-1,795	-2%	-3,433	-3,615	-5%	-7,031
Depreciation, amortisation and impairment of tangible and intangible assets	-464	-482	-4%	-510	-9%	-946	-955	-1%	-1,951
Total expenses	**-5,963**	**-5,838**	**2%**	**-6,155**	**-3%**	**-11,801**	**-12,317**	**-4%**	**-24,128**
Profit before credit losses and regulatory fees	**7,493**	**8,940**	**-16%**	**7,606**	**-1%**	**16,433**	**16,391**	**0%**	**33,173**
Net credit losses	-30	-35	-14%	198		-65	259		208
Gains/losses on disposal of tangible and intangible assets	2	2	0%	2	0%	4	4	0%	7
Regulatory fees	-788	-712	11%	-694	14%	-1,500	-1,410	6%	-2,924
Operating profit	**6,678**	**8,195**	**-19%**	**7,111**	**-6%**	**14,873**	**15,243**	**-2%**	**30,463**
Taxes	-1,449	-1,837	-21%	-1,622	-11%	-3,286	-3,433	-4%	-6,734
Profit for the period	**5,228**	**6,358**	**-18%**	**5,489**	**-5%**	**11,586**	**11,811**	**-2%**	**23,729**

SEK m	30 Jun 2026	31 Mar 2026	Change	30 Jun 2025	Change	30 Jun 2026	30 Jun 2025	Change	31 Dec 2025
Summary balance sheet									
Loans to the public	2,346,528	2,333,447	1%	2,302,424	2%	2,346,528	2,302,424	2%	2,263,765
of which households	*1,248,070*	*1,239,715*	*1%*	*1,236,029*	*1%*	*1,248,070*	*1,236,029*	*1%*	*1,226,231*
of which corporates	*1,098,151*	*1,087,646*	*1%*	*1,047,743*	*5%*	*1,098,151*	*1,047,743*	*5%*	*1,024,112*
Deposits and borrowing from the public	1,463,636	1,399,174	5%	1,413,133	4%	1,463,636	1,413,133	4%	1,293,784
of which households	*657,904*	*637,279*	*3%*	*642,656*	*2%*	*657,904*	*642,656*	*2%*	*632,200*
of which corporates	*805,732*	*761,895*	*6%*	*770,477*	*5%*	*805,732*	*770,477*	*5%*	*661,584*
Total equity	184,395	172,228	7%	188,548	-2%	184,395	188,548	-2%	199,355
Total assets	3,872,440	3,725,382	4%	3,660,767	6%	3,872,440	3,660,767	6%	3,387,566

	Q2 2026	Q1 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	31 Dec 2025
Summary of key figures						
Return on equity	12.8%	13.6%	12.7%	13.2%	12.8%	13.0%
C/I ratio	44.3%	39.5%	44.7%	41.8%	42.9%	42.1%
Earnings per share (before and after dilution), SEK	2.60	3.21	2.77	5.81	5.96	11.98
Common equity tier 1 ratio, CRR	17.2%	17.2%	18.4%	17.2%	18.4%	17.6%
Total capital ratio, CRR	22.3%	21.6%	22.7%	22.3%	22.7%	22.0%

* Other income includes the line items Net insurance result, Other dividend income, Share of profit of associates and joint ventures, and Other income. Other income included a VAT reversal of SEK 1.1 billion in the comparison quarter. Other income in the comparison quarter included a VAT refund of SEK 1.1bn.

As of Q1 2026, the operations in Finland are no longer considered to fulfil the criteria for recognition as a disposal group in accordance with IFRS 5 (Non-current Assets Held For Sale and Discontinued Operations). Assets and liabilities recognised in the balance sheet items Assets held for sale and Liabilities held for sale, respectively, as at 31 December 2025 have thus been reclassified to the respective balance sheet item. The comparative figures have not been adjusted. Profit from the operations in Finland has been transferred from discontinued operations to continuing operations as of Q1 2026. The comparative figures in the income statement for 2025 have been recalculated.

Q2 2026 compared with Q1 2026

Operating profit decreased by 19% to SEK 6,678m (8,195). Adjusted for items affecting comparability, comprising the reversal of VAT in the preceding quarter as well as Oktogonen and foreign exchange effects, operating profit fell 6%, which was mainly due to lower net gains/losses on financial transactions due to the valuation effects on derivatives in the Bank's risk management. Operating profit increased slightly even including the adjustment for net gains/losses on financial transactions.

Income decreased by 9% to SEK 13,456m (14,778). Adjusted for items affecting comparability, income decreased by 2%.

Expenses rose by 2% to SEK -5,963m (-5,838). Adjusted for items affecting comparability, expenses were largely unchanged.

The *C/I ratio* was 44.3% (39.5).

Credit losses decreased to SEK -30m (-35), and the credit loss ratio was 0.00% (0.01).

Profit for the period amounted to SEK 5,228m (6,358).

Earnings per share were SEK 2.60 (3.21).

Return on equity amounted to 12.8% (13.6).

After deductions for anticipated dividends, the *common equity tier 1 ratio* was 17.2% (17.2).

Income

SEK m	Q2 2026	Q1 2026	Change
Net interest income	10,008	10,016	0%
Net fee and commission income	3,135	3,073	2%
Net gains/losses on financial trans.	116	547	-79%
Other income	198	1,141	-83%
Total income	**13,456**	**14,778**	**-9%**

Net interest income was largely unchanged at SEK 10,008m (10,016). Adjusted for foreign exchange effects of SEK 114m and a day effect of SEK 42m, arising due to a lower number of days than in the comparison quarter, net interest income fell by SEK 164m, or 2%. Changed business volumes made a contribution of SEK 90m. The net amount of margins and funding costs had an impact of SEK -249m. The decrease was due to higher funding costs in the quarter resulting from higher market rates and a lower volume of interest-bearing cash and cash equivalents since the ordinary and special dividends were paid at the end of the preceding quarter. In addition, the required notification period in Norway made a negative contribution due to the eight-week delay before interest rates on lending can be raised for household customers. The fee for the deposit guarantee scheme was SEK -77m (-78). Other effects had an impact of SEK -6m on net interest income.

Net fee and commission income climbed by 2% to SEK 3,135m (3,073). Fund management, custody and other asset management commissions increased by 4% to SEK 1,945m (1,872). Insurance commissions increased by 6% to SEK 221m (208). Net payment commissions rose by 10%, or SEK 51m, to SEK 584m (533). Net card commissions rose by 18%, or SEK 40m, to SEK 263m (223). Brokerage income declined by 7% to SEK 155 (166). Income from advisory services fell by 54% to SEK 51m (110). Lending and deposit commissions increased to SEK 213 (203). Other items in net fee and commission income primarily comprised fee and commission expenses and amounted to SEK -35m (-19).

Net gains/losses on financial transactions totalled SEK 116m (547). The customer-driven business in Handelsbanken Markets and the home markets was SEK 473m (492). Net gains/losses on financial transactions linked to the Bank's funding and liquidity management, mainly attributable to changes in the market values of derivatives not included in the formal hedge accounting, totalled SEK -349m (28). The value of these derivative contracts declines to zero over time. Other effects amounted to SEK -8m (27).

Other income amounted to SEK 198m (1,141), with the comparison quarter impacted by the reversal of VAT of SEK 1,127m for the years 2020-2025 on the back of the Bank's application to the Swedish Tax Agency.

Expenses

SEK m	Q2 2026	Q1 2026	Change
Staff costs	-3,743	-3,679	2%
Other expenses	-1,756	-1,677	5%
Depreciation, amortisation and impairment of property	-464	-482	-4%
Total expenses	**-5,963**	**-5,838**	**2%**

Staff costs climbed by 2% to SEK -3,743 (-3,679). The preliminary provision to the Oktogonen profit-sharing scheme was SEK -48m. The provision in the preceding quarter amounted to SEK -2m, of which SEK -29m was for the current year and SEK 27m was related to the finalisation for the preceding year. Adjusted for Oktogonen and foreign exchange effects of SEK -45m, staff costs declined by 1%. The average number of employees fell to 11,667 (11,670).

Other expenses totalled SEK -1,756m (-1,677).

Depreciation, amortisation and impairment declined to SEK -464m (-482).

Credit losses

SEK m	Q2 2026	Q1 2026	Change
Net credit losses	-30	-35	5
Credit loss ratio, %	0.00	0.01	

Credit losses decreased to SEK -30m (-35). The credit loss ratio was 0.00% (0.01).

Regulatory fees

Regulatory fees increased to SEK -788m (-712). A cost of SEK -123 for interest-free deposits at the Riksbank referring to the 12-month period until the end of the first half of 2027 was recognised during the quarter. The risk tax amounted to SEK -407m (-407), and the resolution fee amounted to SEK -245m (-291). The Bank of England Levy was SEK -14m (-13).

Taxes

The *effective tax rate* was 21.7% (22.4). The difference between this rate and the corporate tax rate in Sweden of 20.6% derives primarily from the higher tax rate in the UK operations, as well as from the fact that interest expenses on subordinated liabilities are not deductible.

Non-recurring items and special items in operating profit

SEK m	Q2 2026	Q1 2026
Special items		
Oktogonen: adjustment of allocation previous year (staff costs)	0	27
Oktogonen: provision current year (staff costs)	-48	-29
Non-recurring items		
VAT to be recovered (other income)		1,127
Total	**-48**	**1,125**

Foreign exchange effects

Foreign exchange effects vs. previous quarter, SEKm	Q2 2026
Net interest income	114
Net fee and commission income	15
Net gains/losses on financial transactions	3
Other income	0
Total income	**132**
Staff costs	-45
Other expenses	-22
Depreciation and amortisation	-6
Total expenses	**-72**
Net loan losses	0
Gains/losses on disposal of tangible and intangible assets	0
Regluatory fees	-1
Operating profit	**60**

January – June 2026 compared with January – June 2025

Operating profit decreased by 2% to SEK 14,873m (15,243).

Income decreased by 2% to SEK 28,234m (28,708).

Expenses decreased by 4% to SEK -11,801m (-12,317).

The *C/I ratio* improved to 41.8% (42.9).

The *credit loss ratio* was 0.01% (-0.02).

Profit for the period amounted to SEK 11,586m (11,811).

Earnings per share amounted to SEK 5.81 (5.96).

Return on equity improved to 13.2% (12.8).

After deductions for anticipated dividends, the *common equity tier 1 ratio* was 17.2% (18.4).

Income

SEK m	Jan-Jun 2026	Jan-Jun 2025	Change
Net interest income	20,024	22,324	-10%
Net fee and commission income	6,208	5,777	7%
Net gains/losses on financial trans.	663	437	52%
Other income	1,339	170	
Total income	**28,234**	**28,708**	**-2%**

Net interest income decreased by 10%, or SEK -2,300m, to SEK 20,024m (22,324). Adjusted for foreign exchange effects of SEK -313m, the decrease was 9%. Higher business volumes had an impact of SEK 257m. The net amount of margins and funding costs had an impact of SEK -1,905m, mainly deriving from lower market rates. The fee for the deposit guarantee scheme increased by SEK 30m to SEK -155m (-125). Other effects amounted to SEK -309m, of which SEK -216m refers to Finland and, primarily, lower business volumes.

Net fee and commission income increased by 7% to SEK 6,208m (5,777). The classification of certain fee and commission income was adjusted at the beginning of the year. For the comparison period, the income was recognised as Other commission income, and from 2026 it is included in Asset management commissions and Payment commissions, respectively. Fund management, custody and other asset management commissions increased to SEK 3,817m (3,472). Insurance commissions grew to SEK 429m (399). Brokerage income increased by 26% to SEK 321m (254). Net payment commissions increased to SEK 1,117m (881). Net card commissions amounted to SEK 485 (490). Lending and deposit commissions fell by 7% to SEK 416m (446). Advisory commissions increased to SEK 161m (80). Other items in net fee and commission income primarily comprised fee and commission expenses and amounted to SEK -54m (245), with the change compared with the preceding year due to the aforementioned transfers to other fee and commission income categories.

Net gains/losses on financial transactions rose to SEK 663m (437). The customer-driven business in Handelsbanken Markets and the home markets increased to SEK 965m (916). Net gains/losses on financial transactions linked to the Bank's funding and liquidity management totalled SEK -321m (-369). Other effects amounted to SEK 19m (-111), with the comparison quarter charged with a capital loss of SEK -121m from the divestment of credit portfolios in Finland.

Other income amounted to SEK 1,339m (170). VAT of SEK 1,127m attributable to the period 2020-2025 was reversed during the period.

Expenses

SEK m	Jan-Jun 2026	Jan-Jun 2025	Change
Staff costs	-7,422	-7,747	-4%
Other expenses	-3,433	-3,615	-5%
Depreciation, amortisation and impairment of property	-946	-955	-1%
Total expenses	**-11,801**	**-12,317**	**-4%**

Staff costs fell by 4%, or SEK -325m, to SEK -7,422m (-7,747). The Oktogonen profit-sharing scheme had an effect of SEK -50m (-132) on staff costs, of which SEK -77m (-118) was a preliminary provision for the current year and SEK 27m (-14) was related to the finalisation of the previous preliminary provision for the preceding financial year. Restructuring charges amounted to SEK -81m during the comparison period. Foreign exchange effects totalled SEK 125m. Adjusted for these items affecting comparability, staff costs decreased by half a percentage point.

The average number of employees fell by 2% during the period to 11,669 (11,956).

Other expenses fell by 5% to SEK -3,433m (-3,615), due to, for example, a reduction in the utilisation of external resources.

Depreciation, amortisation and impairment of tangible and intangible assets amounted to SEK -946m (-955).

Credit losses

SEK m	Jan-Jun 2026	Jan-Jun 2025	Change
Net credit losses	-65	259	-324
Credit loss ratio, %	0.01	-0.02	

Credit losses totalled SEK -65m (259). The credit loss ratio was 0.01% (-0.02).

Regulatory fees

Regulatory fees amounted to SEK -1,500m (-1,410), of which the risk tax amounted to SEK -814m (-800) and the resolution fee to SEK -536m (-583). The Bank of England Levy was SEK -27m (-27). A cost of SEK -123 for interest-free deposits at the Riksbank referring to the next 12-month period was recognised during the second quarter of 2026.

Taxes

The *effective tax rate* was 22.1% (22.5). The difference between this rate and the corporate tax rate in Sweden of 20.6% derives primarily from the higher tax rate in the UK operations, as well as from the fact that interest expenses on subordinated liabilities are not deductible

Non-recurring items and special items in operating profit

SEK m	Jan-Jun 2026	Jan-Jun 2025
Special items		
Oktogonen: adjustment of allocation previous year (staff costs)	27	-14
Oktogonen: provision current year (staff costs)	-77	-118
Non-recurring items		
VAT to be recovered (Other income)	1,127	
Restructuring charge (staff costs)		-81
Total	**1,077**	**-213**

Foreign exchange effects

Foreign exchange effects vs. previous year, SEKm	Jan-Jun 2026
Net interest income	-313
Net fee and commission income	-27
Net gains/losses on financial transactions	-3
Other income	0
Total income	**-342**
Staff costs	125
Other expenses	46
Depreciation and amortisation	14
Total expenses	**186**
Net loan losses	-4
Gains/losses on disposal of tangible and intangible assets	0
Regluatory fees	3
Operating profit	**-157**

Business development

Q2 2026 compared with Q1 2026

Loans to the public grew by 1% and amounted to SEK 2,347bn (2,333) at the end of the quarter.

The average volume of *loans to the public* in the home markets increased by SEK 31bn, or 1.4%, to SEK 2,259bn (2,228). The average volume of *deposits and borrowing from the public* in the home markets grew by SEK 36bn, or 3%, to SEK 1,292bn (1,256).

Total assets under management in the Group grew by 14% and amounted to SEK 1,457bn (1,280) at the end of the quarter, of which SEK 1,373bn (1,202) was invested in the Bank's mutual funds. The net flow to the Bank's mutual funds in the home markets amounted to SEK 14.4bn (19.2). In Sweden, the net flow in the Bank's mutual funds amounted to SEK 12.8bn (18.1).

January – June 2026 compared with January – June 2025

The average volume of *loans to the public* in the home markets amounted to SEK 2,243bn (2,242).

The average volume of *deposits and borrowing from the public* in the home markets grew by 1% and totalled SEK 1,274bn (1,265).

Total assets under management in the Group increased by 23% over the past 12 months and at the end of the period amounted to SEK 1,457bn (1,184), of which SEK 1,373bn (1,113) was invested in the Bank's mutual funds. The net flow in the Bank's mutual funds in the home markets was SEK 33.6bn (40.0), of which SEK 30.9bn (41.7) was in the Swedish market.

Rating

	Long-term	Short-term	Counterparty risk rating
Standard & Poor's	AA-	A-1+	AA-
Fitch	AA+	F1+	AA+
Moody's	Aa2	P-1-	Aa1

During the quarter, Moody's upgraded its Baseline Credit Assessment (BCA) for Handelsbanken to the highest level of A1 – a level shared with only a handful of other banks worldwide. No other privately owned bank in the world has a higher overall, corporate credit rating from the leading rating agencies. The high corporate rating was reflected in the high rating for the Bank's debt instruments. The Bank's credit ratings for long-term senior debt from the leading rating agencies were unchanged during the quarter. For all of the Bank's ratings, the outlook is considered stable.

Funding and liquidity

For decades, the Bank has adopted a prudent approach to funding, with a low risk profile. The funding strategy is based on a diversified, balanced utilisation of several stable funding sources, comprising deposits from households and SMEs, deposits from non-financial companies and market funding diversified across different types of debt instruments in various currencies.

Long-term assets are funded with stable long-term liabilities in the form of stable market funding and long-term stable deposits and borrowing from the public. Short-term liabilities, in the form of other deposits and borrowing from the public and short-term market funding, are matched by short-term assets and a liquidity reserve amounting to SEK 897bn at the end of the quarter (675 at year-end 2025).

Of this reserve, 90% is deposited with central banks and holdings of government bonds. The remainder is invested for the most part in holdings of liquid covered bonds. Interest rate risk and foreign exchange risk in the bond holdings are hedged using derivative instruments, and the entirety of the holdings is measured at market value on an ongoing basis.

The Bank's low encumbrance ratio of its assets creates an unutilised issue amount of covered bonds, which serves in practice as an additional buffer from a liquidity perspective. The low encumbrance ratio also serves as a layer of protection for holders of the Bank's senior bonds. The ratio of non-encumbered assets to unsecured market funding amounted to 267% at the end of the quarter (266% at year-end 2025).

At the end of the period, the Group's liquidity coverage ratio (LCR), calculated according to CRR3, was 176% (205% at year-end 2025). The net stable funding ratio (NSFR) according to CRR3 was 122% on the same date (119% at year-end 2025).

Bond issues during the first half of the year totalled SEK 124bn (93 during the corresponding period of the previous year), of which SEK 68bn (67) was in covered bonds, SEK 39bn (26) was in senior bonds and SEK 11bn (-) was in senior non-preferred debt, that was also issued under the Bank's Green Bond Framework. A perpetual subordinated loan in Swedish kronor amounting to SEK 6bn (-) was issued during the period. Bonds reaching maturity amounted to SEK 116bn (34) during the period.

Capital

Dividends of SEK 9.4bn were anticipated for the first half of 2026, corresponding to SEK 4.77 per share and 82% of profit for the period. After anticipated dividends, the common equity tier 1 ratio was 17.2% at the end of the period. The Bank's assessment is that the common equity tier 1 capital requirement, including Pillar 2 guidance, amounted to 14.7% (SEK 120bn) on the same date. This means that the common equity tier 1 ratio, after anticipated dividends, exceeded the common equity tier 1 capital requirement by 2.5 percentage points. The capital requirement assessment is based on the Swedish Financial Supervisory Authority's Supervisory Review and Evaluation Process (SREP) for 2025, which is applicable as of the end of the third quarter 2025. The common equity tier 1 capital requirement in Pillar 2 is 1.5 percentage points (0.5 percentage points Pillar 2 guidance and 1.0 percentage points Pillar 2 requirement), corresponding to SEK 13bn. The countercyclical buffer requirement was 2.0%.

A perpetual subordinated Tier 1 capital instrument (AT1) in SEK amounting to SEK 6bn was issued during the period, which was the largest AT1 issue to date in the Swedish market. The Tier 1 ratio was 19.2% (18.4 at the end of the preceding quarter).

At the end of the period, the total capital ratio was 22.3%. The Bank's estimation is that the total capital requirement, including Pillar 2 guidance, amounted to 18.8% (SEK 152bn) on the same date. The total capital requirement in Pillar 2, including Pillar 2 guidance, comprises 2.1 percentage points, corresponding to SEK 17bn.

The Bank's capital goal is that its common equity tier 1 ratio should, under normal circumstances, exceed the common equity tier 1 capital requirement, including Pillar 2 guidance, by 1-3 percentage points. The Bank's capitalisation was thus within the target range.

During the quarter, the Swedish Financial Supervisory Authority approved the Bank's new PD models for corporate exposures. These models will come into effect in the third quarter of 2026 and are expected to increase the risk-weighted exposure amount by approximately SEK 6bn. Since the Pillar 2 capital requirement related to these model applications is expected to be removed, the new models are expected to have a net neutral effect on the Bank's capital requirement.

During the quarter, the Swedish Financial Supervisory Authority decided not to object to the Bank's request to resume use of the standardised approach for exposures to sovereigns, central banks and municipalities. As a result of the change in method, the risk exposure amount for these exposures is expected to decrease by approximately SEK 13bn in the third quarter.

Capital for consolidated situation 30 June 2026 compared with 31 March 2026

SEK m	30 Jun 2026	31 Mar 2026	Change
Common equity tier 1 ratio	17.2%	17.2%	0.0
Total capital ratio	22.3%	21.6%	0.7
Total risk-weighted exposure amount	812,327	802,413	1%
Common equity tier 1 (CET1) capital	140,045	138,336	1%
Total capital	181,481	173,136	5%
Total equity	184,395	172,228	7%

Total own funds amounted to SEK 181bn (173) and the total capital ratio was 22.3% (21.6). The common equity tier 1 capital was SEK 140bn (138), while the common equity tier 1 ratio was 17.2% (17.2).

Profit for the period increased the common equity tier 1 ratio by 0.6 percentage points. Anticipated dividends had an impact of -0.5 percentage points. Net foreign exchange effects had a neutral effect. Higher lending volumes had an impact of -0.1 percentage points. The net impact of portfolio allocation – meaning the change in the mix of the customer portfolio – credit risk migrations, risk weight floors and model updates was -0.1 percentage points. Other effects had a 0.1 percentage points impact.

Capital for consolidated situation 30 June 2026 compared with 30 June 2025

Total own funds were SEK 181bn (184), and the total capital ratio amounted to 22.3% (22.7). The common equity tier 1 capital was SEK 140bn (148), while the common equity tier 1 ratio was 17.2% (18.4).

SEK m	30 Jun 2026	30 Jun 2025	Change
Common equity tier 1 ratio	17.2%	18.4%	-1.2
Total capital ratio	22.3%	22.7%	-0.4
Total risk-weighted exposure amount	812,327	808,404	0%
Common equity tier 1 (CET1) capital	140,045	148,423	-6%
Total capital	181,481	183,804	-1%
Total equity	184,395	188,548	-2%

Profit for the period increased the common equity tier 1 ratio by 2.7 percentage points. Anticipated and paid dividends had an impact of -3.7 percentage points. Net foreign exchange effects had a neutral impact. Higher lending volumes had an impact of -0.3 percentage points. Portfolio allocation had an impact of 0.4 percentage points. Credit risk migrations and model updates had a neutral effect. Risk weight floors had an impact of -0.3 percentage points. The updates of the risk exposure amount for operational risks had a 0.1 percentage point impact. Other effects, including rounding off, amounted to -0.1 percentage points.

Economic capital and available financial resources

The Bank's internal assessment of its need for capital is based on the Bank's capital requirement, stress tests, and the Bank's model for economic capital (EC). This is measured in relation to the Bank's available financial resources (AFR). The Board stipulates that the AFR/EC ratio for the Group must exceed 120%. At the end of the quarter, Group EC totalled SEK 56bn (56 for the corresponding period during the previous year), while AFR was SEK 217bn (219). Thus, the ratio between AFR and EC was 387% (396). For the consolidated situation, EC totalled SEK 28bn (30), and AFR was SEK 205bn (210).

A sustainable bank in the community

Sustainability is an integral part of Handelsbanken's core business operations, involving products and advisory services founded on the pillars of a long-term approach and a decentralised way of working. The Bank focuses on long-lasting customer relationships and supporting customers' transitions through savings and financing solutions that deliver value over time.

The Bank published its Green Bond Impact Report for 2025 during the second quarter. The report presents the calculated environmental impact generated by the Bank's outstanding green bonds, including information on the eligible financed green assets under the Bank's Green Bond Framework. The financed assets contributed to almost 194,000 tonnes in reduced or avoided CO_2e emissions (171,000).

Lending volumes linked to the Bank's sustainability activities continued to grow. Compared with the corresponding period of the previous year, the volume of green loans increased by 36% to SEK 186bn (137); as part of this total, green mortgages grew by 6% to SEK 54bn (51). In addition, sustainability-linked loan facilities increased to SEK 153bn (142), of which SEK 72bn (70) comprises utilised volumes.

The EU's Sustainable Finance Disclosures Regulation (SFDR) means that asset managers must be transparent in how their mutual funds are classified under the SFDR. At the end of the period, 99% of the Group's funds were reported in the two highest categories (articles 8 and 9).

Handelsbanken Group – Business segments

January - June 2026	Home markets							
SEK m	Sweden	UK	Norway	The Nether-lands	Markets	Other	Adj. & elim.	Total
Net interest income	11,789	4,225	2,305	897	5	804		20,024
Net fee and commission income	4,848	410	414	102	398	35		6,208
Net gains/losses on financial transactions	356	95	44	14	596	-441		663
Net insurance result	202							202
Share of profit of associates and joint ventures						-37		-37
Other income	16	0	7	1	1	1,149		1,174
Total income	**17,210**	**4,730**	**2,770**	**1,014**	**999**	**1,510**		**28,234**
Staff costs	-2,613	-1,858	-664	-323	-494	-1,717	247	-7,422
Other expenses	-600	-464	-315	-100	-243	-1,709		-3,433
Internal purchased and sold services	-2,365	-446	-229	-103	24	3,119		
Depreciation, amortisation and impairment of tangible and intangible assets	-378	-171	-89	-31	-72	-193	-11	-946
Total expenses	**-5,956**	**-2,939**	**-1,298**	**-557**	**-786**	**-501**	**236**	**-11,801**
Profit before credit losses and regulatory fees	**11,254**	**1,791**	**1,472**	**457**	**214**	**1,009**	**236**	**16,433**
Net credit losses	-58	-9	-5	0	0	6		-65
Gains/losses on disposal of tangible and intangible assets	2	0	2			0		4
Regulatory fees	-1,021	-27	-196	-74	-11	-171		-1,500
Operating profit	**10,178**	**1,755**	**1,273**	**383**	**202**	**845**	**236**	**14,873**
Profit allocation	214	25	33	0	-235	-37		
Operating profit after profit allocation	**10,392**	**1,780**	**1,306**	**383**	**-32**	**807**	**236**	**14,873**
Internal income	100	789	-3,988	-595	-834	4,530		

January - June 2025	Home markets							
SEK m	Sweden	UK	Norway	The Nether-lands	Markets	Other	Adj. & elim.	Total
Net interest income	13,216	4,887	2,517	920	8	776		22,324
Net fee and commission income	4,583	419	342	85	294	52		5,777
Net gains/losses on financial transactions	280	108	44	9	578	-582		437
Net insurance result	133							133
Share of profit of associates and joint ventures						-67		-67
Other income	16	0	6	1	3	78		104
Total income	**18,228**	**5,413**	**2,909**	**1,016**	**883**	**258**		**28,708**
Staff costs	-2,552	-1,777	-646	-310	-465	-2,154	157	-7,747
Other expenses	-588	-365	-124	-60	-258	-2,221		-3,615
Internal purchased and sold services	-2,308	-714	-450	-161	29	3,605		
Depreciation, amortisation and impairment of tangible and intangible assets	-389	-234	-52	-31	-76	-162	-12	-955
Total expenses	**-5,836**	**-3,089**	**-1,272**	**-563**	**-771**	**-931**	**146**	**-12,317**
Profit before credit losses and regulatory fees	**12,392**	**2,324**	**1,637**	**453**	**112**	**-673**	**146**	**16,391**
Net credit losses	121	66	40	0	0	32		259
Gains/losses on disposal of tangible and intangible assets	4	-1	1			-1		4
Regulatory fees	-1,017	-27	-206	-69	-12	-79		-1,410
Operating profit	**11,500**	**2,362**	**1,472**	**384**	**100**	**-720**	**146**	**15,243**
Profit allocation	181	22	28	0	-207	-23		
Operating profit after profit allocation	**11,681**	**2,383**	**1,499**	**384**	**-107**	**-743**	**146**	**15,243**
Internal income	1,102	1,706	-4,647	-240	-408	2,487		

The business segments consist of Handelsbanken Sweden, Handelsbanken UK, Handelsbanken Norway, Handelsbanken the Netherlands and Handelsbanken Markets. The income statements by segment include internal items such as internal interest, commissions and payment for internal services rendered, primarily according to the cost price principle. The part of Handelsbanken Markets' operating profit that does not involve risk-taking is allocated to branches with customer responsibility. Internal income which is included in total income comprises income from transactions with other operating segments and Other. Since interest income and interest expense are reported net as income, this means that internal income includes the net amount of the internal funding cost among segments and Other. As of Q1 2026, the business operations in Finland are no longer reported separately as Profit from discontinued operations and are instead included in Other. The comparative figures for 2025 have been recalculated accordingly.

Handelsbanken Sweden

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	5,890	5,899	0%	6,457	-9%	11,789	13,216	-11%	25,415
Net fee and commission income	2,460	2,388	3%	2,280	8%	4,848	4,583	6%	9,463
Net gains/losses on financial transactions	136	220	-38%	106	28%	356	280	27%	852
Net insurance result	196	6		105	87%	202	133	52%	289
Other income	6	10	-40%	7	-14%	16	16	0%	90
Total income	**8,687**	**8,523**	**2%**	**8,956**	**-3%**	**17,210**	**18,228**	**-6%**	**36,109**
Staff costs	-1,313	-1,300	1%	-1,268	4%	-2,613	-2,552	2%	-5,133
Other expenses	-298	-302	-1%	-304	-2%	-600	-588	2%	-1,158
Internal purchased and sold services	-1,190	-1,175	1%	-1,151	3%	-2,365	-2,308	2%	-4,520
Depreciation, amortisation and impairment of tangible and intangible assets	-189	-189	0%	-196	-4%	-378	-389	-3%	-753
Total expenses	**-2,990**	**-2,966**	**1%**	**-2,917**	**3%**	**-5,956**	**-5,836**	**2%**	**-11,563**
Profit before credit losses and regulatory fees	**5,697**	**5,557**	**3%**	**6,039**	**-6%**	**11,254**	**12,392**	**-9%**	**24,546**
Net credit losses	-29	-29	0%	92		-58	121		133
Gains/losses on disposal of tangible and intangible assets	1	1	0%	2	-50%	2	4	-50%	7
Regulatory fees	-493	-528	-7%	-501	-2%	-1,021	-1,017	0%	-2,030
Operating profit	**5,177**	**5,001**	**4%**	**5,632**	**-8%**	**10,178**	**11,500**	**-11%**	**22,655**
Profit allocation	106	108	-2%	88	20%	214	181	18%	359
Operating profit after profit allocation	**5,283**	**5,109**	**3%**	**5,720**	**-8%**	**10,392**	**11,681**	**-11%**	**23,014**
Internal income	73	27	170%	593	-88%	100	1,102	-91%	1,451
Cost/income ratio, %	34.0	34.4		32.3		34.2	31.7		31.7
Credit loss ratio, %	0.01	0.01		-0.02		0.01	-0.01		-0.01
Allocated capital	102,869	124,671	-17%	110,852	-7%	102,869	110,852	-7%	120,494
Return on allocated capital, %	16.3	13.0		16.4		14.5	15.5		15.3
Average number of employees	4,563	4,558	0%	4,563	0%	4,561	4,577	0%	4,602

Business volumes

Average volumes, SEK bn	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Jan-Dec 2025
Loans to the public*									
Household	980	977	0%	968	1%	979	967	1%	971
of which mortgage loans	*958*	*955*	*0%*	*943*	*2%*	*957*	*943*	*1%*	*946*
Corporates	614	616	0%	623	-1%	615	622	-1%	621
of which mortgage loans	*472*	*471*	*0%*	*465*	*2%*	*471*	*464*	*2%*	*466*
Total	**1,594**	**1,593**	**0%**	**1,591**	**0%**	**1,594**	**1,589**	**0%**	**1,591**
Deposits and borrowing from the public									
Household	510	497	3%	493	3%	503	485	4%	492
Corporates	356	353	1%	351	1%	354	353	0%	347
Total	**866**	**850**	**2%**	**845**	**2%**	**858**	**837**	**3%**	**839**

* Excluding loans to the National Debt Office.

Q2 2026 compared with Q1 2026

Operating profit increased by 4% to SEK 5,177m (5,001). *Return on allocated capital* increased to 16.3% (13.0). The *C/I ratio* improved to 34.0% (34.4).

Income grew by 2% to SEK 8,687m (8,523).

Expenses rose by 1% to SEK -2,990m (-2,966).

Net interest income decreased marginally to SEK 5,890 (5,899). The day effect had an impact of SEK 48m. The net amount of changed margins and funding costs had an impact of SEK -122m. Changed business volumes had an impact of SEK 44m on net interest income. A change to the fee for the deposit guarantee scheme had an impact of SEK 1m. Other effects had a SEK 20m impact on net interest income.

Net fee and commission income increased by 3% to SEK 2,460 (2,388), which was mainly due to higher mutual fund commissions and higher net payment commissions.

Net gains/losses on financial transactions decreased to SEK 136m (220).

Net insurance result increased to SEK 196m (6).

Other income amounted to SEK 6m (10).

Staff costs rose by 1% to SEK -1,313m (-1,300). The average number of employees was largely unchanged at 4,563 (4,558).

Other expense items amounted to SEK -1,677m (-1,666).

Credit losses totalled SEK -29m (-29). The *credit loss ratio* was 0.01% (0.01).

Regulatory fees decreased to SEK -493m (-528), of which the risk tax amounted to SEK -316m (-316) and the resolution fee to SEK -177m (-212).

January – June 2026 compared with January – June 2025

Operating profit decreased by 11% to SEK 10,178m (11,500). The *return on allocated capital* was 14.5% (15.5). The *C/I ratio* was 34.2% (31.7).

Income decreased by 6% to SEK 17,210m (18,228).

Expenses rose by 2% to SEK -5,956m (-5,836).

Net interest income decreased by 11% to SEK 11,789m (13,216). The net amount of changed margins and funding costs had an impact of SEK -1,466m on net interest income. Higher business volumes had an impact of SEK 134m. The changed fee for the deposit guarantee scheme had an impact of SEK -30m. Other effects in net interest income contributed SEK -65m.

Net fee and commission income increased by 6% to SEK 4,848m (4,583). The increase was due to growth in fund management, custody and other asset management commissions, as well as increased net payment commissions.

Net gains/losses on financial transactions increased to SEK 356m (280).

Net insurance result increased to SEK 202m (133).

Other income amounted to SEK 16m (16).

Staff costs rose by 2% to SEK -2,613m (-2,552). The average number of employees fell to 4,561 (4,577).

Other expense items rose by 2% to SEK -3,343m (-3,285).

Credit losses were SEK -58m (121), and the credit loss ratio was 0.01% (-0.01).

Regulatory fees amounted to SEK -1,021m (-1,017), of which the risk tax amounted to SEK -632m (-604) and the resolution fee to SEK -389m (-413).

Business development

Q2 2026 compared with Q1 2026

The total *average volume of lending* was essentially unchanged at SEK 1,594bn (1,593). Household lending increased marginally to SEK 980bn (977) and corporate lending was slightly lower at SEK 614bn (616).

The total *average volume of deposits* increased by 2% to SEK 866bn (850). Household deposits increased by 3% to SEK 510bn (497), while corporate deposits increased by 1% to SEK 356bn (353).

Total assets under management in Sweden were SEK 1,279bn (1,124) at the end of the quarter, of which the managed fund volume amounted to SEK 1,225bn (1,072). The *net flow to the Bank's mutual funds* in Sweden amounted to SEK 12.8bn (18.1).

January – June 2026 compared with January – June 2025

The *total average volume of lending* rose marginally to SEK 1,594bn (1,589). Household lending increased by 1% to SEK 979bn (967) and corporate lending decreased by 1% to SEK 615bn (622).

The total *average volume of deposits* increased by 3% to SEK 858bn (837). Household deposits increased by 4% to SEK 503bn (485), while corporate deposits rose marginally to SEK 354bn (353).

Total assets under management in Sweden were SEK 1,279bn (1,042) at the end of the period, of which the managed fund volume amounted to SEK 1,225bn (990). *The net flow in the Bank's mutual funds* in Sweden during the period totalled SEK 30.9bn (41.7).

Handelsbanken UK

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	2,142	2,083	3%	2,342	-9%	4,225	4,887	-14%	9,401
Net fee and commission income	215	195	10%	204	5%	410	419	-2%	838
Net gains/losses on financial transactions	49	46	7%	52	-6%	95	108	-12%	207
Other income	0	0	0%	0	0%	0	0	0%	8
Total income	**2,405**	**2,325**	**3%**	**2,597**	**-7%**	**4,730**	**5,413**	**-13%**	**10,454**
Staff costs	-933	-925	1%	-890	5%	-1,858	-1,777	5%	-3,738
Other expenses	-247	-217	14%	-170	45%	-464	-365	27%	-992
Internal purchased and sold services	-221	-225	-2%	-370	-40%	-446	-714	-38%	-831
Depreciation, amortisation and impairment of tangible and intangible assets	-78	-93	-16%	-122	-36%	-171	-234	-27%	-470
Total expenses	**-1,480**	**-1,459**	**1%**	**-1,550**	**-5%**	**-2,939**	**-3,089**	**-5%**	**-6,032**
Profit before credit losses and regulatory fees	**926**	**865**	**7%**	**1,047**	**-12%**	**1,791**	**2,324**	**-23%**	**4,423**
Net credit losses	12	-21		66	-82%	-9	66		92
Gains/losses on disposal of tangible and intangible assets	0	0	0%	-1		0	-1		-1
Regulatory fees	-14	-13	8%	-13	8%	-27	-27	0%	-56
Operating profit	**924**	**831**	**11%**	**1,099**	**-16%**	**1,755**	**2,362**	**-26%**	**4,457**
Profit allocation	12	13	-8%	11	9%	25	22	14%	43
Operating profit after profit allocation	**937**	**843**	**11%**	**1,109**	**-16%**	**1,780**	**2,383**	**-25%**	**4,501**
Internal income	359	430	-17%	766	-53%	789	1,706	-54%	2,928
Cost/income ratio, %	61.2	62.4		59.4		61.8	56.8		57.5
Credit loss ratio, %	-0.02	0.04		-0.07		0.01	-0.04		-0.03
Allocated capital	25,464	27,413	-7%	26,322	-3%	25,464	26,322	-3%	26,510
Return on allocated capital, %	11.7	9.8		13.4		10.7	13.3		13.0
Average number of employees	2,962	2,944	1%	2,716	9%	2,953	2,761	7%	2,784

Income Statement in local currency

GBP m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	170.5	169.2	1%	181.5	-6%	339.7	370.9	-8%	727.6
Net fee and commission income	17.2	15.8	9%	15.8	9%	33.0	31.8	4%	64.9
Net gains/losses on financial transactions	3.8	3.8	0%	4.0	-5%	7.6	8.2	-7%	16.0
Other income	0.0	0.0	0%	0.0	0%	0.0	0.0	0%	0.6
Total income	**191.5**	**188.8**	**1%**	**201.3**	**-5%**	**380.3**	**410.9**	**-7%**	**809.2**
Staff costs	-74.3	-75.1	-1%	-68.9	8%	-149.4	-134.9	11%	-289.3
Other expenses	-19.7	-17.6	12%	-13.2	49%	-37.3	-27.7	35%	-76.8
Internal purchased and sold services	-17.6	-18.3	-4%	-28.6	-38%	-35.9	-54.2	-34%	-64.3
Depreciation, amortisation and impairment of tangible and intangible assets	-6.2	-7.5	-17%	-9.4	-34%	-13.7	-17.8	-23%	-36.4
Total expenses	**-117.8**	**-118.5**	**-1%**	**-120.0**	**-2%**	**-236.3**	**-234.5**	**1%**	**-466.9**
Profit before credit losses and regulatory fees	**73.7**	**70.3**	**5%**	**81.3**	**-9%**	**144.0**	**176.4**	**-18%**	**342.3**
Net credit losses	1.0	-1.7		5.0	-80%	-0.7	5.0		7.1
Gains/losses on disposal of tangible and intangible assets	0.0	0.0	0%	-0.1		0.0	-0.1		-0.1
Regulatory fees	-1.1	-1.1	0%	-1.1	0%	-2.2	-2.1	5%	-4.3
Operating profit	**73.6**	**67.5**	**9%**	**85.3**	**-14%**	**141.1**	**179.3**	**-21%**	**345.0**
Profit allocation	1.0	1.0	0%	0.9	11%	2.0	1.7	18%	3.3
Operating profit after profit allocation	**74.6**	**68.5**	**9%**	**86.0**	**-13%**	**143.1**	**180.9**	**-21%**	**348.3**

Business volumes

Average volumes, GBP m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Jan-Dec 2025
Loans to the public									
Household	5,202	5,123	2%	4,995	4%	5,162	4,993	3%	5,017
Corporates	13,975	13,661	2%	12,927	8%	13,818	12,917	7%	13,089
Total	**19,177**	**18,784**	**2%**	**17,922**	**7%**	**18,980**	**17,910**	**6%**	**18,105**
Deposits and borrowing from the public									
Household	5,382	5,509	-2%	5,455	-1%	5,446	5,480	-1%	5,519
Corporates	15,959	15,808	1%	15,606	2%	15,884	15,561	2%	15,685
Total	**21,341**	**21,317**	**0%**	**21,060**	**1%**	**21,329**	**21,041**	**1%**	**21,203**

Q2 2026 compared with Q1 2026

Operating profit increased by 11% to SEK 924m (831). Foreign exchange effects amounted to SEK 14m, and in local currency terms, operating profit rose by 9%.

Return on allocated capital was 11.7% (9.8), and the *C/I ratio* was 61.2% (62.4).

Income grew by 3% to SEK 2,405m (2,325). Foreign exchange effects amounted to SEK 43m, and in local currency terms, income rose by 1%.

Expenses increased by 1% to SEK -1,480m (-1,459). Foreign exchange effects amounted to SEK -28m, and in local currency terms, expenses decreased by 1%.

Net interest income increased by 3% to SEK 2,142m (2,083). Foreign exchange effects amounted to SEK 38m, and in local currency terms, net interest income rose by 1%. The net amount of changed margins and funding costs had an impact of SEK -4m. The day effect was SEK 21m. Changed business volumes made a contribution of SEK 14m. Other effects on net interest income amounted to SEK -10m.

Net fee and commission income increased by 10% to SEK 215m (195). Foreign exchange effects amounted to SEK 4m, and in local currency terms, net fee and commission income rose by 9%. The increase was mainly due to higher mutual fund commissions, higher deposit and lending commission as well as higher net payment commissions.

Staff costs rose by 1% to SEK -933m (-925). Foreign exchange effects amounted to SEK -19m, and in local currency terms, staff costs fell by 1%. The average number of employees increased to 2,962 (2,944).

Other expense items rose by 2% to SEK -546m (-535). Expressed in local currency, other expense items increased marginally.

Regulatory fees, comprised of the Bank of England Levy, amounted to SEK -14m (-13).

Credit losses consisted of net reversals of SEK 12m (-21). The credit loss ratio was -0.02% (0.04).

January – June 2026 compared with January – June 2025

Operating profit decreased by 26% to SEK 1,755m (2,362). Foreign exchange effects amounted to SEK -125m, and in local currency terms, operating profit declined by 21%. *Return on allocated capital* was 10.7% (13.3). The *C/I ratio* was 61.8% (56.8).

Income decreased by 13% to SEK 4,730m (5,413). Foreign exchange effects amounted to SEK -270m, and in local currency terms, income fell by 7%.

Expenses decreased by 5% to SEK -2,939m (-3,089). Foreign exchange effects amounted to SEK 147m, and in local currency terms, expenses rose by 1%.

Net interest income declined by 14% to SEK 4,225m (4,887). Foreign exchange effects amounted to SEK -240m, and in local currency terms, net interest income decreased by 8%. The net effect of changes to margins and funding costs was SEK -527m. Higher business volumes had an impact of SEK 116m. Other effects had an SEK -11m impact on net interest income.

Net fee and commission income declined by 2% to SEK 410m (419). Foreign exchange effects amounted to SEK -23m, and in local currency terms, net fee and commission income rose by 4%, mainly due to higher mutual fund commissions.

Staff costs rose by 5% to SEK -1,858m (-1,777). Foreign exchange effects amounted to SEK 101m, and in local currency terms, staff costs rose by 11%. The main reason for the increase was the transfer of a number of staff from the central IT department to the segment. The average number of employees grew by 7% to 2,953 (2,761).

Other expense items decreased by 18% to SEK -1,081m (-1,313). In local currency terms, other expense items decreased by 13%, mainly due to the aforementioned organisational change.

Regulatory fees, comprised of expenses for the Bank of England Levy, were SEK -27m (-27).

Credit losses totalled SEK -9m (66). The credit loss ratio was 0.01% (-0.04).

Business development

Q2 2026 compared with Q1 2026

The total *average volume of lending* increased by 2% to GBP 19.2bn (18.8). Household lending increased by 2% to GBP 5.2bn (5.1), and corporate lending increased by 2% to GBP 14.0bn (13.7).

The *average volume of deposits* increased marginally to GBP 21.3bn (21.3). Household deposits decreased by 2% to GBP 5.4bn (5.5), and corporate deposits increased by 1% to GBP 16.0bn (15.8).

The total *volume of assets under management* in Handelsbanken Wealth & Asset Management increased to GBP 5.1bn (4.6) at the end of the quarter. *New savings* in Handelsbanken Wealth & Asset Management totalled net GBP 98m (-174).

January – June 2026 compared with January – June 2025

The total *average volume of lending* increased by 6% to GBP 19.0bn (17.9). Household lending increased by 3% to GBP 5.2bn (5.0), and corporate lending increased by 7% to GBP 13.8bn (12.9).

The total *average volume of deposits* increased by 1% to GBP 21.3bn (21.0). Household deposits decreased by 1% to GBP 5.4bn (5.5), and corporate deposits increased by 2% to GBP 15.9bn (15.6).

The total *volume of assets under management* in Handelsbanken Wealth & Asset Management increased to GBP 5.1bn (4.4) at the end of the period. *New savings* totalled net GBP -77m (-136).

Handelsbanken Norway

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	1,184	1,121	6%	1,224	-3%	2,305	2,517	-8%	4,969
Net fee and commission income	222	192	16%	175	27%	414	342	21%	716
Net gains/losses on financial transactions	25	19	32%	22	14%	44	44	0%	78
Other income	6	1	500%	3	100%	7	6	17%	19
Total income	**1,437**	**1,333**	**8%**	**1,424**	**1%**	**2,770**	**2,909**	**-5%**	**5,782**
Staff costs	-331	-333	-1%	-304	9%	-664	-646	3%	-1,282
Other expenses	-164	-151	9%	-57	188%	-315	-124	154%	-236
Internal purchased and sold services	-113	-116	-3%	-223	-49%	-229	-450	-49%	-878
Depreciation, amortisation and impairment of tangible and intangible assets	-45	-44	2%	-26	73%	-89	-52	71%	-120
Total expenses	**-655**	**-643**	**2%**	**-610**	**7%**	**-1,298**	**-1,272**	**2%**	**-2,516**
Profit before credit losses and regulatory fees	**783**	**689**	**14%**	**814**	**-4%**	**1,472**	**1,637**	**-10%**	**3,266**
Net credit losses	0	-5		18	-100%	-5	40		44
Gains/losses on disposal of tangible and intangible assets	1	1	0%			2	1	100%	2
Regulatory fees	-95	-101	-6%	-101	-6%	-196	-206	-5%	-418
Operating profit	**689**	**584**	**18%**	**730**	**-6%**	**1,273**	**1,472**	**-14%**	**2,894**
Profit allocation	10	23	-57%	15	-33%	33	28	18%	50
Operating profit after profit allocation	**700**	**606**	**16%**	**744**	**-6%**	**1,306**	**1,499**	**-13%**	**2,945**
Internal income	-2,060	-1,928	7%	-2,282	-10%	-3,988	-4,647	-14%	-8,807
Cost/income ratio, %	45.3	47.4		42.4		46.3	43.3		43.1
Credit loss ratio, %	0.00	0.01		-0.01		0.00	-0.02		-0.01
Allocated capital	20,364	21,672	-6%	20,968	-3%	20,364	20,968	-3%	21,991
Return on allocated capital, %	10.9	8.9		11.3		9.9	10.7		10.8
Average number of employees	913	941	-3%	986	-7%	927	995	-7%	981

Income Statement in local currency

NOK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	1,193	1,192	0%	1,303	-8%	2,385	2,645	-10%	5,261
Net fee and commission income	223	205	9%	186	20%	428	360	19%	758
Net gains/losses on financial transactions	25	20	25%	24	4%	45	46	-2%	83
Other income	7	1		3	133%	8	6	33%	20
Total income	**1,449**	**1,417**	**2%**	**1,517**	**-4%**	**2,866**	**3,058**	**-6%**	**6,122**
Staff costs	-333	-354	-6%	-324	3%	-687	-679	1%	-1,357
Other expenses	-166	-160	4%	-61	172%	-326	-130	151%	-250
Internal purchased and sold services	-114	-123	-7%	-238	-52%	-237	-473	-50%	-930
Depreciation, amortisation and impairment of tangible and intangible assets	-46	-46	0%	-27	70%	-92	-54	70%	-127
Total expenses	**-659**	**-684**	**-4%**	**-650**	**1%**	**-1,343**	**-1,337**	**0%**	**-2,664**
Profit before credit losses and regulatory fees	**790**	**733**	**8%**	**867**	**-9%**	**1,523**	**1,721**	**-12%**	**3,458**
Net credit losses	1	-6		19	-95%	-5	42		47
Gains/losses on disposal of tangible and intangible assets	1	1	0%			2	1	100%	2
Regulatory fees	-95	-108	-12%	-108	-12%	-203	-217	-6%	-443
Operating profit	**696**	**621**	**12%**	**777**	**-10%**	**1,317**	**1,547**	**-15%**	**3,064**
Profit allocation	10	24	-58%	15	-33%	34	29	17%	53
Operating profit after profit allocation	**707**	**645**	**10%**	**793**	**-11%**	**1,352**	**1,576**	**-14%**	**3,118**

Business volumes

Average volumes, NOK bn	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Jan-Dec 2025
Loans to the public									
Household	134.0	135.2	-1%	143.7	-7%	134.6	144.0	-7%	141.6
Corporates	177.4	176.9	0%	185.4	-4%	177.1	185.0	-4%	183.3
Total	**311.4**	**312.1**	**0%**	**329.2**	**-5%**	**311.8**	**329.0**	**-5%**	**324.9**
Deposits and borrowing from the public									
Household	53.0	51.4	3%	50.5	5%	52.2	49.4	6%	50.0
Corporates	59.5	56.3	6%	60.8	-2%	57.9	60.1	-4%	60.1
Total	**112.5**	**107.7**	**4%**	**111.2**	**1%**	**110.1**	**109.4**	**1%**	**110.1**

Q2 2026 compared with Q1 2026

Operating profit increased by 18% to SEK 689m (584). Foreign exchange effects amounted to SEK 27m, and in local currency terms, operating profit rose by 12%. *Return on allocated capital* was 10.9% (8.9), and the *C/I ratio* was 45.3% (47.4).

Income grew by 8% to SEK 1,437m (1,333). Foreign exchange effects amounted to SEK 62m, and in local currency terms, income rose by 2%.

Expenses rose by 2% to SEK -655m (-643). Foreign exchange effects amounted to SEK -34m, and in local currency terms, expenses declined by 4%.

Net interest income increased by 6%, or SEK 63m, to SEK 1,184m (1,121). Foreign exchange effects amounted to SEK 53m, and in local currency terms, net interest income rose marginally. Changed business volumes had an impact of SEK 16m. The net effect of changes to margins and funding costs was SEK -22m, with the effect of the required notification period, due to an eight-week delay before interest rates on lending can be raised for household customers, amounting to SEK -41m. The day effect was SEK 11m. Other effects made a contribution of SEK 5m.

Net fee and commission income increased by 16% to SEK 222m (192). Foreign exchange effects amounted to SEK 8m, and in local currency terms, net fee and commission income rose by 9%.

Net gains/losses on financial transactions totalled SEK 25m (19).

Other income amounted to SEK 6m (1).

Staff costs fell by 1% to SEK -331m (-333). Foreign exchange effects amounted to SEK -19m, and in local currency terms, staff costs fell by 6%. The average number of employees fell by 3% to 913 (941).

Other expense items rose by 4% to SEK -322m (-311). Expressed in local currency, other expense items declined by 1%.

Credit losses consisted of marginal net reversals (-5), and the credit loss ratio was 0.00% (0.01).

Regulatory fees amounted to SEK -95m (-101), of which the risk tax amounted to SEK -57m (-56) and the resolution fee to SEK -38m (-45).

January – June 2026 compared with January – June 2025

Operating profit decreased by 14% to SEK 1,273m (1,472). Foreign exchange effects amounted to SEK 19m, and in local currency terms, operating profit declined by 15%. *Return on allocated capital* was 9.9% (10.7). The *C/I ratio* was 46.3% (43.3).

Income decreased by 5% to SEK 2,770m (2,909). Foreign exchange effects amounted to SEK 37m, and in local currency terms, income fell by 6%.

Expenses increased by 2% to SEK -1,298m (-1,272). Foreign exchange effects amounted to SEK -19m, and in local currency terms, expenses rose marginally.

Net interest income decreased by 8% to SEK 2,305m (2,517). Foreign exchange effects amounted to SEK 33m, and in local currency terms, net interest income declined by 10%. The net effect of changes to margins and funding costs was a contribution of SEK -175m. Changed business volumes made a contribution of SEK -55m. Other effects, including changes to the fees for deposit guarantees, had a SEK -15m impact.

Net fee and commission income increased by 21% to SEK 414m (342). Foreign exchange effects on net fee and commission income amounted to SEK 4m, and in local currency terms, net fee and commission income rose by 19%. Commission income from fund management, custody account management and other asset management fees, brokerage and insurance increased by 25% to SEK 253m (203). Commission income from loans and deposits and from guarantees increased by 20% and amounted to SEK 66m (55). Net payment commissions rose by 13% to SEK 108m (96).

Net gains/losses on financial transactions totalled SEK 44m (44).

Other income amounted to SEK 7m (6).

Staff costs rose by 3% to SEK -664m (-646). Foreign exchange effects amounted to SEK -10m, and in local currency terms, staff costs rose by 1%. The average number of employees decreased by 7% to 927 (995).

Other expense items rose by 1% to SEK -633m (-626). Expressed in local currency, other expense items decreased marginally.

Credit losses totalled SEK -5m (40). The credit loss ratio was 0.00% (-0.02)

Regulatory fees amounted to SEK -196m (-206), of which the risk tax amounted to SEK -113m (-118) and the resolution fee to SEK -83m (-88).

Business development

Q2 2026 compared with Q1 2026

The total *average volume of lending* decreased marginally to NOK 311.4bn (312.1). Household lending decreased by 1% to NOK 134.0bn (135.2), and corporate lending increased marginally to NOK 177.4bn (176.9).

The total *average volume of deposits* increased by 4% to NOK 112.5bn (107.7). Household deposits increased by 3% to NOK 53.0bn (51.4), and corporate deposits increased by 6% to NOK 59.5bn (56.3).

Total *assets under management* were NOK 71bn (62) at the end of the quarter, of which the managed fund volume was NOK 64bn (56). The *net flow to the Bank's mutual funds in Norway* amounted to NOK 1.2bn (0.5).

January – June 2026 compared with January – June 2025

The total *average volume of lending* decreased by 5% to NOK 311.8bn (329.0). Household lending decreased by 7% to NOK 134.6bn (144.0), and corporate lending decreased by 4% to NOK 177.1bn (185.0).

The total *average volume of deposits* increased by 1% to NOK 110.1bn (109.4). Household deposits increased by 6% to NOK 52.2bn (49.4), and corporate deposits decreased by 4% to NOK 57.9bn (60.1).

Total *assets under management* increased by 31% and amounted to NOK 71bn (54) at the end of the period, of which the managed fund volume accounted for NOK 64bn (51). The *net flow to the Bank's mutual funds in Norway* amounted to NOK 1.7bn (-1.4).

Handelsbanken the Netherlands

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	460	437	5%	449	2%	897	920	-3%	1,817
Net fee and commission income	55	47	17%	42	31%	102	85	20%	177
Net gains/losses on financial transactions	8	6	33%	6	33%	14	9	56%	22
Other income	1	0		0		1	1	0%	4
Total income	**523**	**491**	**7%**	**498**	**5%**	**1,014**	**1,016**	**0%**	**2,019**
Staff costs	-164	-159	3%	-155	6%	-323	-310	4%	-616
Other expenses	-51	-49	4%	-30	70%	-100	-60	67%	-118
Internal purchased and sold services	-50	-53	-6%	-84	-40%	-103	-161	-36%	-319
Depreciation, amortisation and impairment of tangible and intangible assets	-15	-16	-6%	-17	-12%	-31	-31	0%	-66
Total expenses	**-281**	**-276**	**2%**	**-286**	**-2%**	**-557**	**-563**	**-1%**	**-1,119**
Profit before credit losses and regulatory fees	**242**	**215**	**13%**	**212**	**14%**	**457**	**453**	**1%**	**900**
Net credit losses	-3	3		1		0	0	100%	-4
Regulatory fees	-36	-38	-5%	-34	6%	-74	-69	7%	-141
Operating profit	**203**	**180**	**13%**	**179**	**13%**	**383**	**384**	**0%**	**754**
Profit allocation	0	0	0%	0	0%	0	0	0%	0
Operating profit after profit allocation	**203**	**180**	**13%**	**179**	**13%**	**383**	**384**	**0%**	**754**
Internal income	-307	-288	7%	-162	90%	-595	-240	148%	-735
Cost/income ratio, %	53.7	56.2		57.4		54.9	55.4		55.4
Credit loss ratio, %	0.01	-0.01		0.00		0.00	0.00		0.00
Allocated capital	5,902	6,689	-12%	5,907	0%	5,902	5,907	0%	6,457
Return on allocated capital, %	10.9	8.5		9.6		9.7	10.3		9.7
Average number of employees	461	452	2%	428	8%	456	429	6%	430

Income Statement in local currency

EUR m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	42.3	40.9	3%	41.0	3%	83.2	83.0	0%	164.1
Net fee and commission income	5.1	4.4	16%	3.9	31%	9.5	7.7	23%	16.0
Net gains/losses on financial transactions	0.7	0.6	17%	0.6	17%	1.3	0.8	63%	1.9
Other income	0.1	0.0		0.1	0%	0.1	0.1	0%	0.3
Total income	**48.1**	**45.9**	**5%**	**45.4**	**6%**	**94.0**	**91.5**	**3%**	**182.4**
Staff costs	-15.1	-14.9	1%	-14.2	6%	-30.0	-28.0	7%	-55.7
Other expenses	-4.8	-4.5	7%	-2.7	78%	-9.3	-5.4	72%	-10.7
Internal purchased and sold services	-4.7	-4.9	-4%	-7.7	-39%	-9.6	-14.6	-34%	-28.8
Depreciation, amortisation and impairment of tangible and intangible assets	-1.4	-1.5	-7%	-1.5	-7%	-2.9	-2.8	4%	-6.0
Total expenses	**-25.9**	**-25.8**	**0%**	**-26.0**	**0%**	**-51.7**	**-50.7**	**2%**	**-101.1**
Profit before credit losses and regulatory fees	**22.3**	**20.1**	**11%**	**19.3**	**16%**	**42.4**	**40.8**	**4%**	**81.3**
Net credit losses	-0.3	0.3		0.0		0.0	0.0	0%	-0.4
Regulatory fees	-3.3	-3.6	-8%	-3.1	6%	-6.9	-6.2	11%	-12.8
Operating profit	**18.7**	**16.8**	**11%**	**16.3**	**15%**	**35.5**	**34.6**	**3%**	**68.2**
Profit allocation	0.0	0.0	0%	0.0	0%	0.0	0.0	0%	0.0
Operating profit after profit allocation	**18.7**	**16.8**	**11%**	**16.3**	**15%**	**35.5**	**34.6**	**3%**	**68.2**

Business Volumes

Average volumes, EUR m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Jan-Dec 2025
Loans to the public									
Household	5,271	5,247	0%	5,108	3%	5,259	5,065	4%	5,139
Corporates	5,257	5,032	4%	4,456	18%	5,145	4,328	19%	4,524
Total	**10,528**	**10,280**	**2%**	**9,564**	**10%**	**10,404**	**9,394**	**11%**	**9,663**
Deposits and borrowing from the public									
Household	808	777	4%	803	1%	792	796	-1%	804
Corporates	3,459	3,206	8%	3,418	1%	3,333	3,435	-3%	3,290
Total	**4,267**	**3,983**	**7%**	**4,221**	**1%**	**4,125**	**4,231**	**-3%**	**4,094**

Q2 2026 compared with Q1 2026

Operating profit increased by 13% and amounted to SEK 203m (180). Foreign exchange effects amounted to SEK 4m, and in local currency terms, operating profit rose by 11%. *Return on allocated capital* was 10.9% (8.5), and the *C/I ratio* was 53.7% (56.2).

Income grew by 7% to SEK 523m (491). Foreign exchange effects amounted to SEK 8m, and in local currency terms, income rose by 5%.

Expenses rose by 2% to SEK -281m (-276). Foreign exchange effects amounted to SEK -5m, and in local currency terms, expenses rose marginally.

Net interest income increased by 5% to SEK 460m (437). Foreign exchange effects amounted to SEK 7m, and in local currency terms, net interest income rose by 3%. The net amount of changed margins and funding costs had an impact of SEK -2m. Changed business volumes made a contribution of SEK 16m. The day effect had a SEK 1m impact on net interest income. Other effects, including a change to the fee for the deposit guarantee scheme, had an impact of SEK 1m.

Net fee and commission income increased by 17% to SEK 55m (47). Foreign exchange effects amounted to SEK 1m, and in local currency terms, net fee and commission income rose by 16%; this was primarily attributable to growth in fund management, custody account management and other asset management commissions.

Staff costs rose by 3% to SEK -164m (-159). Foreign exchange effects amounted to SEK -3m, and in local currency terms, staff costs rose by 1%. The average number of employees increased by 2% to 461 (452).

Other expense items fell by 2% to SEK -116m (-118). Other expense items were unchanged when expressed in local currency.

Credit losses totalled SEK -3m (3). The credit loss ratio was 0.01% (-0.01).

Regulatory fees amounted to SEK -36m (-38), of which the risk tax amounted to SEK -22m (-21) and the resolution fee to SEK -14m (-17).

January – June 2026 compared with January – June 2025

Operating profit declined marginally to SEK 383m (384). Foreign exchange effects amounted to SEK -11m, and in local currency terms, operating profit rose by 3%. *Return on allocated capital* was 9.7% (10.3), and the *C/I ratio* was 54.9% (55.4).

Income decreased marginally to SEK 1,014m (1,016). Foreign exchange effects amounted to SEK -26m, and in local currency terms, income rose by 3%.

Expenses decreased by 1% to SEK -557m (-563). Foreign exchange effects amounted to SEK 15m, and in local currency terms, expenses rose by 2%.

Net interest income decreased by 3% to SEK 897m (920). Foreign exchange effects amounted to SEK -23m, and in local currency terms, net interest income rose marginally. The net amount of changed margins and funding costs had an impact of SEK -64m. Changed business volumes made a contribution of SEK 62m. Other effects had a SEK 2m impact on net interest income.

Net fee and commission income rose by 20% to SEK 102m (85). Foreign exchange effects amounted to SEK -2m, and in local currency terms, net fee and commission income rose by 23%. The increase was due to higher commission income from fund management, custody account management and other asset management, as well as brokerage fees.

Staff costs rose by 4% to SEK -323m (-310). Foreign exchange effects amounted to SEK 9m, and in local currency terms, staff costs rose by 7%. The average number of employees grew by 6% to 456 (429).

Other expense items fell by 7% to SEK -234m (-252). Expressed in local currency, other expense items decreased by 4%.

Credit losses consisted of marginal net reversals (0). The credit loss ratio was 0.00% (0.00).

Regulatory fees amounted to SEK -74m (-69), of which the risk tax amounted to SEK -43m (-38) and the resolution fee to SEK -31m (-31).

Business development

Q2 2026 compared with Q1 2026

The total *average volume of lending* increased by 2% to EUR 10.5bn (10.3). Household lending increased marginally and amounted to EUR 5.3bn (5.2), while corporate lending increased by 4% to EUR 5.3bn (5.0).

The total *average volume of deposits* increased by 7% to EUR 4.3bn (4.0). Household deposits increased by 4% to EUR 0.8bn (0.8), and corporate deposits increased by 8% to EUR 3.5bn (3.2).

Total *assets under management* at Optimix, including the company's own mutual funds, increased to EUR 2.8bn (2.5) at the end of the quarter. *New savings* in Optimix during the quarter totalled net EUR 55m (108).

January – June 2026 compared with January – June 2025

The total *average volume of lending* increased by 11% to EUR 10.4bn (9.4). Household lending increased by 4% to EUR 5.3bn (5.1), and corporate lending increased by 19% to EUR 5.1bn (4.3).

The total *average volume of deposits* decreased by 3% to EUR 4.1bn (4.2). Household deposits decreased by 1% to EUR 0.8bn (0.8), and corporate deposits decreased by 3% to EUR 3.3bn (3.4).

Total *assets under management* at Optimix, including the company's own mutual funds, increased to EUR 2.8bn (2.2) at the end of the period. *New savings* in Optimix during the period totalled EUR 163m (29).

Handelsbanken Markets

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	3	2	50%	6	-50%	5	8	-38%	5
Net fee and commission income	169	229	-26%	150	13%	398	294	35%	595
Net gains/losses on financial transactions	309	287	8%	310	0%	596	578	3%	1,079
Other income	1	0		1	0%	1	3	-67%	5
Total income	**481**	**518**	**-7%**	**467**	**3%**	**999**	**883**	**13%**	**1,684**
Staff costs	-243	-251	-3%	-233	4%	-494	-465	6%	-941
Other expenses	-122	-121	1%	-131	-7%	-243	-258	-6%	-510
Internal purchased and sold services	14	10	40%	15	-7%	24	29	-17%	57
Depreciation, amortisation and impairment of tangible and intangible assets	-36	-36	0%	-38	-5%	-72	-76	-5%	-155
Total expenses	**-388**	**-398**	**-3%**	**-388**	**0%**	**-786**	**-771**	**2%**	**-1,548**
Profit before credit losses and regulatory fees	**94**	**120**	**-22%**	**79**	**19%**	**214**	**112**	**91%**	**135**
Net credit losses	0	0	0%	0	0%	0	0	0%	0
Gains/losses on disposal of tangible and intangible assets									
Regulatory fees	-5	-6	-17%	-6	-17%	-11	-12	-8%	-23
Operating profit	**87**	**115**	**-24%**	**73**	**19%**	**202**	**100**	**102%**	**112**
Profit allocation	-109	-126	-13%	-106	3%	-235	-207	14%	-402
Operating profit after profit allocation	**-20**	**-12**	**67%**	**-33**	**-39%**	**-32**	**-107**	**-70%**	**-290**
Internal income	-454	-380	19%	-134	239%	-834	-408	104%	-1,076
Cost/income ratio, %	104.3	101.5		107.5		102.9	114.1		120.7
Credit loss ratio, %	0.00	0.00	0%			0.00	0.00	0%	
Allocated capital	1,633	1,513	8%	1,584	3%	1,633	1,584	3%	1,564
Return on allocated capital, %	-4.0	-2.5		-6.5		-3.2	-11.0		-14.6
Average number of employees	436	432	1%	430	1%	434	433	0%	432

A large proportion of the fee and commission income and net gains/losses on financial transactions related to Markets' products is recognised in the profit/loss of the respective home market segment.

Q2 2026 compared with Q1 2026

Operating profit decreased to SEK 87m (115). *Income* decreased by 7% and *expenses* by 3%.

Net interest income totalled SEK 3m (2).

Net fee and commission income decreased by 26% to SEK 169m (229), mainly due to higher advisory income in the comparison quarter.

Net gains/losses on financial transactions increased by 8% to SEK 309m (287).

Staff costs fell by 3% to SEK -243m (-251). The average number of employees increased by 1% to 436 (432).

Other expense items decreased to SEK -144m (-147).

Regulatory fees totalled SEK -5m (-6).

January – June 2026 compared with January – June 2025

Operating profit increased to SEK 202m (100). *Income* grew by 13% to SEK 999m (883). *Expenses* rose by 2% to SEK -786m (-771).

Net interest income totalled SEK 5m (8).

Net fee and commission income increased by 35% to SEK 398m (294), mainly due to higher brokerage and advisory income.

Net gains/losses on financial transactions increased by 3% to SEK 596m (578).

Staff costs rose by 6% to SEK -494m (-465). The average number of employees grew marginally to 434 (433).

Other expense items amounted to SEK -291m (-305).

Regulatory fees totalled SEK -11m (-12).

Other units not reported in the business segments

Below is an account of income and expense items attributable to units not reported in the business segments, including the Group's IT department, provisions for Oktogonen and central business support units.

Income Statement

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	331	473	-30%	341	-3%	804	776	4%	1,434
Net fee and commission income	14	21	-33%	20	-30%	35	52	-33%	83
Net gains/losses on financial transactions	-410	-31		-561	-27%	-441	-582	-24%	-552
Share of profit of associates and joint ventures	-22	-15	47%	-46	-52%	-37	-67	-45%	-9
Other income	10	1,139	-99%	63	-84%	1,149	78		296
Total income	**-77**	**1,587**		**-183**	**-58%**	**1,510**	**258**	**485%**	**1,252**
Staff costs	-882	-835	6%	-1,076	-18%	-1,717	-2,154	-20%	-3,737
Other expenses	-872	-837	4%	-1,104	-21%	-1,709	-2,221	-23%	-4,016
Internal purchased and sold services	1,561	1,558	0%	1,814	-14%	3,119	3,605	-13%	6,489
Depreciation, amortisation and impairment of tangible and intangible assets	-94	-99	-5%	-106	-11%	-193	-162	19%	-364
Total expenses	**-288**	**-213**	**35%**	**-471**	**-39%**	**-501**	**-931**	**-46%**	**-1,628**
Profit before credit losses and regulatory fees	**-365**	**1,374**		**-654**	**-44%**	**1,009**	**-673**		**-376**
Net credit losses	-11	17		22		6	32	-81%	-57
Gains/losses on disposal of tangible and intangible assets	0	0	0%			0	-1		-1
Regulatory fees	-146	-25	484%	-39	274%	-171	-79	116%	-255
Operating profit	**-521**	**1,366**		**-670**	**-22%**	**845**	**-720**		**-689**
Profit allocation	-20	-17	18%	-7	186%	-37	-23	61%	-50
Operating profit after profit allocation	**-542**	**1,349**		**-677**	**-20%**	**807**	**-743**		**-739**
Internal income	2,391	2,139	12%	1,219	96%	4,530	2,487	82%	6,240
Average number of employees	2,332	2,344	-1%	2,725	-14%	2,338	2,762	-15%	2,659

As of Q1 2026, the business operations in Finland are no longer reported separately as Profit from discontinued operations and are instead included in Other. The comparative figures for 2025 have been recalculated accordingly.

Q2 2026 compared with Q1 2026

Operating profit decreased to SEK -521m (1,366).

Income amounted to SEK -77m (1,587). The comparison quarter included the reversal of VAT for the years 2020-2025, amounting to SEK 1,127m.

Net gains/losses on financial transactions totalled SEK -410m (-31), which were primarily due to negative valuation effects on derivatives related to the Bank's funding.

Expenses increased to SEK -288m (-213).

Staff costs totalled SEK -882m (-835). A preliminary provision of SEK -48m (-29) for Oktogonen was made in the quarter. The comparison quarter included the reversal of the previous preliminary provision for Oktogonen for 2025, amounting to SEK 27m. The average number of employees fell by 1% to 2,332 (2,344).

Other expenses totalled SEK -872m (-837).

Internal purchased and sold services amounted to SEK 1,561m (1,558).

Depreciation, amortisation and impairment of tangible and intangible assets amounted to SEK -94m (-99).

Regulatory fees were SEK -146m (-25), with the current quarter including a cost of SEK -123m (-) for interest-free deposits made with the Riksbank, referring to the next 12-month period.

January – June 2026 compared with January – June 2025

Operating profit increased to SEK 845m (-720).

Income increased to SEK 1,510m (258), primarily due to the aforementioned VAT reversal. Net interest income grew by 4% to SEK 804m (776).

Expenses decreased to SEK -501m (-931).

Staff costs fell by 20% to SEK -1,717m (-2,154). The provision for Oktogonen was SEK -50m (-132), of which SEK 27m (-14) referred to the previous accounting year and SEK -77m comprised a preliminary provision for the current year (-118). The average number of employees decreased by 15% to 2,338 (2,762), with the number of employees at the Bank's IT department totalling 1,611 (1,895). Personnel were transferred from the central IT department to the UK, Netherlands and Norway segments during the period.

Other expenses fell by 23% to SEK -1,709m (-2,221), mainly due to lower IT-related expenses.

Depreciation, amortisation and impairment of tangible and intangible assets amounted to SEK -193m (-162).

Regulatory fees totalled SEK -171m (-79). A cost of SEK -123 for interest-free deposits at the Riksbank referring to the 12-month period until the end of the first half of 2027 was recognised during the second quarter of 2026.

Key metrics – Group

	Q2 2026	Q1 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Full year 2025
Return on equity	12.8%	13.6%	12.7%	13.2%	12.8%	13.0%
C/I ratio	44.3%	39.5%	44.7%	41.8%	42.9%	42.1%
Earnings per share, SEK	2.60	3.21	2.77	5.81	5.96	11.98
Ordinary dividend per share, SEK						8.00
Total dividend per share, SEK						17.50
Adjusted equity per share, SEK	93.04	86.91	95.16	93.04	95.16	100.56
Common equity tier 1 ratio, CRR	17.2%	17.2%	18.4%	17.2%	18.4%	17.6%
Total capital ratio, CRR	22.3%	21.6%	22.7%	22.3%	22.7%	22.0%
Average number of employees	11,667	11,670	11,848	11,669	11,956	11,888

The Handelsbanken share

	Q2 2026	Q1 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Full year 2025
Number of converted shares						
Number of repurchased shares						
Holding of own shares in trading book, end of period						
Number of outstanding shares after repurchases and deduction for trading book, end of period	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494
Number of outstanding shares after dilution, end of period	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494
Average number of shares converted during the period						
Average holdings of own shares (repurchased and holdings in trading book)						
Average number of outstanding shares	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494
- after dilution	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494	1,980,028,494
Share price SHB class A, end of period, SEK	142.60	123.05	126.45	142.60	126.45	134.35
Share price SHB class B, end of period, SEK	235.40	209.40	198.10	235.40	198.10	231.80
Market capitalisation, end of period, SEK bn	286	247	253	286	253	269

Condensed set of financial statements – Group

Income Statement - Group

SEK m		Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Interest income		29,674	27,647	7%	33,538	-12%	57,321	69,923	-18%	131,394
*of which financial assets at amortised cost**		*25,984*	*24,346*	*7%*	*30,212*	*-14%*	*50,330*	*62,615*	*-20%*	*117,242*
Interest expenses		-19,667	-17,630	12%	-22,720	-13%	-37,297	-47,599	-22%	-88,353
Net interest income	Note 2	10,008	10,016	0%	10,819	-7%	20,024	22,324	-10%	43,041
Fee and commission income		3,537	3,467	2%	3,249	9%	7,004	6,543	7%	13,434
Fee and commission expenses		-402	-394	2%	-376	7%	-796	-766	4%	-1,562
Net fee and commission income	Note 3	3,135	3,073	2%	2,873	9%	6,208	5,777	7%	11,872
Net gains/losses on financial transactions	Note 4	116	547	-79%	-64		663	437	52%	1,686
Net insurance result	Note 5	196	6		105	87%	202	133	52%	289
Other dividend income		1	1		1		2	2		11
Share of profit of associates and joint ventures		-22	-15	47%	-46	-52%	-37	-67	-45%	-9
Other income		23	1,149	-98%	73	-68%	1,172	102		410
Total income		**13,456**	**14,778**	**-9%**	**13,761**	**-2%**	**28,234**	**28,708**	**-2%**	**57,300**
Staff costs		-3,743	-3,679	2%	-3,849	-3%	-7,422	-7,747	-4%	-15,146
Other expenses	Note 6	-1,756	-1,677	5%	-1,795	-2%	-3,433	-3,615	-5%	-7,031
Depreciation, amortisation and impairment of tangible and intangible assets		-464	-482	-4%	-510	-9%	-946	-955	-1%	-1,951
Total expenses		**-5,963**	**-5,838**	**2%**	**-6,155**	**-3%**	**-11,801**	**-12,317**	**-4%**	**-24,128**
Profit before credit losses and regulatory fees		**7,493**	**8,940**	**-16%**	**7,606**	**-1%**	**16,433**	**16,391**	**0%**	**33,173**
Net credit losses	Note 7	-30	-35	-14%	198		-65	259		208
Gains/losses on disposal of tangible and intangible assets		2	2		2		4	4		7
Regulatory fees	Note 8	-788	-712	11%	-694	14%	-1,500	-1,410	6%	-2,924
Operating profit		**6,678**	**8,195**	**-19%**	**7,111**	**-6%**	**14,873**	**15,243**	**-2%**	**30,463**
Taxes		-1,449	-1,837	-21%	-1,622	-11%	-3,286	-3,433	-4%	-6,734
Profit for the period		**5,228**	**6,358**	**-18%**	**5,489**	**-5%**	**11,586**	**11,811**	**-2%**	**23,729**
Attributable to										
Shareholders in Svenska Handelsbanken AB		5,228	6,357	-18%	5,488	-5%	11,585	11,809	-2%	23,727
Non-controlling interest		1	1		0		2	1	100%	3

*Includes interest income according to effective interest method and interest on derivatives in hedge accounting.

Earnings per Share – Group

	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Profit for the year, attributable to shareholders in Svenska Handelsbanken AB	5,228	6,357	-18%	5,488	-5%	11,585	11,809	-2%	23,727
Average number of outstanding shares, millions	1,980.0	1,980.0		1,980.0		1,980.0	1,980.0		1,980.0
Average number of outstanding shares after dillution, millions	1,980.0	1,980.0		1,980.0		1,980.0	1,980.0		1,980.0
Earnings per share, SEK	2.60	3.21	-19%	2.77	-6%	5.81	5.96	-3%	11.98

Statement of Comprehensive Income – Group

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Profit for the period	**5,228**	**6,358**	**-18%**	**5,489**	**-5%**	**11,586**	**11,811**	**-2%**	**23,729**
Items that will not be reclassified to the income statement									
Defined benefit pension plans	254	-143		-755		111	-226		622
Equity instruments measured at fair value through other comprehensive income	82	-46		-13		36	-10		-1
Tax on items that will not be reclassified to income statement	-66	44		155		-22	50		-123
of which defined benefit pension plans	*-50*	*32*		*150*		*-18*	*47*		*-122*
of which equity instruments measured at fair value through other comprehensive income	*-16*	*12*		*5*		*-4*	*3*		*-1*
Total	**270**	**-145**		**-613**		**125**	**-186**		**498**
Items that may subsequently be reclassified to the income statement									
Cash flow hedges	32	-114		5		-82	-231	-65%	-88
Debt instruments measured at fair value through other comprehensive income	7	2	250%	7	0%	9	13	-31%	-8
Insurance contracts	-171	31		-186	-8%	-140	-145	-3%	-16
Translation differences for the period	853	1,614	-47%	-312		2,467	-3,286		-5,425
of which hedges of net investments in foreign operations	*-138*	*-80*	*73%*	*-1*		*-218*	*415*		*710*
Tax on items that may subsequently be reclassified to the income statement	-42	-221	-81%	31		-263	246		329
of which cash flow hedges	*-7*	*24*		*-1*		*17*	*48*	*-65%*	*18*
of which debt instruments measured at fair value through other comprehensive income	*-2*	*0*		*-2*	*0%*	*-2*	*-3*	*-33%*	*-2*
of which hedges of net investments in foreign operations	*28*	*17*	*65%*	*1*		*45*	*-85*		*-146*
of which translation difference	*-62*	*-261*	*-76%*	*34*		*-323*	*287*		*459*
Total	**680**	**1,310**	**-48%**	**-455**		**1,990**	**-3,403**		**-5,209**
Total other comprehensive income for the period	**950**	**1,165**	**-18%**	**-1,068**		**2,115**	**-3,589**		**-4,711**
Total comprehensive income for the period	**6,179**	**7,523**	**-18%**	**4,421**	**40%**	**13,702**	**8,222**	**67%**	**19,018**
Attributable to									
Shareholders in Svenska Handelsbanken AB	6,181	7,522	-18%	4,425	40%	13,703	8,225	67%	19,020
Non-controlling interest	-2	1		-4	-50%	-1	-4	-75%	-2

For the period January - June 2026, other comprehensive income totalled SEK 2,115m (-3,589) after tax. The main reason for the positive effect on other comprehensive income is the translation of the foreign operations, amounting to SEK 2,191m after tax (-3,084). This is a result of the depreciation of the Swedish krona during the year versus all currencies in the countries where the Group operates.

Quarterly Performance – Group

SEK m	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
Net interest income	10,008	10,016	10,139	10,578	10,819
Net fee and commission income	3,135	3,073	3,117	2,978	2,873
Net gains/losses on financial transactions	116	547	676	573	-64
Net insurance result	196	6	85	71	105
Other dividend income	1	1	8	1	1
Share of profit of associates and joint ventures	-22	-15	80	-22	-46
Other income	23	1,149	256	52	73
Total income	**13,456**	**14,778**	**14,362**	**14,230**	**13,761**
Staff costs	-3,743	-3,679	-3,653	-3,746	-3,849
Other expenses	-1,756	-1,677	-1,822	-1,594	-1,795
Depreciation, amortisation and impairment of tangible and intangible assets	-464	-482	-481	-515	-510
Total expenses	**-5,963**	**-5,838**	**-5,956**	**-5,855**	**-6,155**
Profit before credit losses and regulatory fees	**7,493**	**8,940**	**8,407**	**8,375**	**7,606**
Net credit losses	-30	-35	-70	19	198
Gains/losses on disposal of property, equipment and intangible assets	2	2	2	1	2
Regulatory fees	-788	-712	-808	-706	-694
Operating profit	**6,678**	**8,195**	**7,530**	**7,690**	**7,111**
Taxes	-1,449	-1,837	-1,560	-1,741	-1,622
Profit for the period	**5,228**	**6,358**	**5,970**	**5,948**	**5,489**
Earnings per share, SEK	2.60	3.21	3.01	3.00	2.77

Balance Sheet – Group

SEK m		30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Assets						
Cash and balances with central banks		578,352	535,676	408,154	598,245	615,409
Other loans to central banks	Note 9	23,699	37,438	24,526	36,466	16,357
Interest-bearing securities eligible as collateral with central banks		369,389	305,859	188,272	330,416	196,474
Loans to other credit institutions	Note 9	28,652	21,436	21,694	28,750	36,201
Loans to the public	Note 9	2,346,528	2,333,447	2,263,765	2,288,016	2,302,424
Value change of interest-hedged item in portfolio hedge		-5,330	-6,066	-5,510	-5,401	-5,305
Bonds and other interest-bearing securities		62,120	65,409	53,631	57,523	52,932
Shares		34,551	34,984	16,549	31,624	24,654
Investments in associates and joint ventures		979	866	881	800	823
Assets where the customer bears the value change risk		349,133	305,005	312,284	303,315	290,292
Derivatives	Note 11,12	34,031	26,264	21,752	22,253	28,147
Intangible assets	Note 13	7,893	7,972	7,991	8,080	8,183
Tangible assets		4,930	4,916	4,956	5,152	4,963
Current tax assets		536	30	14	1,865	1,793
Deferred tax assets		385	459	631	284	209
Net pension assets		15,980	15,234	14,920	15,267	13,833
Assets held for sale			0	43,580	50,459	54,722
Other assets		17,046	32,487	6,956	26,280	15,439
Prepaid expenses and accrued income		3,567	3,965	2,518	2,874	3,217
Total assets	Note 18	**3,872,440**	**3,725,382**	**3,387,566**	**3,802,267**	**3,660,767**
Liabilities and equity						
Due to credit institutions	Note 14	192,810	136,300	64,525	159,777	120,395
Deposits and borrowing from the public	Note 15	1,463,636	1,399,174	1,293,784	1,397,295	1,413,133
Liabilities where the customer bears the value change risk		349,833	305,916	312,714	303,880	290,884
Issued securities, etc.	Note 16	1,427,027	1,456,103	1,429,185	1,491,285	1,536,075
Derivatives	Note 11,12	16,522	21,997	26,211	23,496	29,795
Short positions		12,433	11,539	2,163	13,248	12,283
Insurance liabilities		7,177	7,133	7,310	7,485	7,695
Current tax liabilities		294	384	726	1,015	773
Deferred tax liabilities		3,944	3,986	4,028	4,234	3,870
Provisions		595	646	538	310	367
Liabilities held for sale			0	413	454	586
Other liabilities		176,258	173,354	10,524	167,657	18,198
Accrued expenses and deferred income		2,308	2,388	2,029	2,810	2,936
Subordinated liabilities		35,207	34,233	34,061	34,631	35,230
Total liabilities	Note 18	**3,688,045**	**3,553,154**	**3,188,211**	**3,607,577**	**3,472,218**
Non-controlling interest		2	4	3	3	2
Additional tier1 capital		6,000				
Share capital		3,069	3,069	3,069	3,069	3,069
Share premium		8,758	8,758	8,758	8,758	8,758
Reserves		16,070	15,118	13,953	15,268	15,075
Retained earnings		138,911	138,922	149,845	149,835	149,835
Profit for the period, attributable to shareholders in Svenska Handelsbanken AB		11,585	6,357	23,727	17,757	11,809
Total equity		**184,395**	**172,228**	**199,355**	**194,690**	**188,548**
Total liabilities and equity		**3,872,440**	**3,725,382**	**3,387,566**	**3,802,267**	**3,660,767**

Statement of Changes in Equity – Group

January - June 2026 SEK m	Equity attributable to shareholders in Svenska Handelsbanken AB		Reserves									
	Share capital	Share premium	Defined benefit plans	Cash flow hedges	Fair value through other compre-hensive income	Insurance contracts	Translation of foreign operations	Retained earnings incl profit for the year	Total	Non-controlling interest	Additional tier1 capital	Total equity
Opening balance	**3,069**	**8,758**	**12,771**	**238**	**356**	**446**	**142**	**173,572**	**199,352**	**3**		**199,355**
Profit for the period								11,585	11,585	2		11,586
Other comprehensive income			94	-65	39	-140	2,191			-3		2,115
Total comprehensive income for the period			**94**	**-65**	**39**	**-140**	**2,191**	**11,585**	**13,704**	**-1**		**13,702**
Issued other tier1 capital								-38	-38		6,000	5,962
Dividend								-34,650	-34,650			-34,650
Share-based payments to employees of Handelsbanken Plc								26	26			26
Closing balance	**3,069**	**8,758**	**12,865**	**172**	**395**	**306**	**2,333**	**150,495**	**178,393**	**2**	**6,000**	**184,395**

January – December 2025 SEK m	Equity attributable to shareholders in Svenska Handelsbanken AB		Reserves							
	Share capital	Share premium	Defined benefit plans	Cash flow hedges	Fair value through other compre-hensive income	Insurance contracts	Translation of foreign operations	Retained earnings incl profit for the year	Non-controlling interest	Total equity
Opening balance	**3,069**	**8,758**	**12,271**	**308**	**369**	**462**	**5,249**	**179,535**	**6**	**210,027**
Profit for the period								23,727	3	23,729
Other comprehensive income			500	-70	-13	-16	-5,107		-5	-4,711
of which reclassified within equity					*-10*					*-10*
Total comprehensive income for the period			**500**	**-70**	**-13**	**-16**	**-5,107**	**23,727**	**-2**	**19,018**
Reclassified to retained earnings								10		10
Dividend								-29,700		-29,700
Share-based payments to employees of Handelsbanken Plc								22		22
Settlement of share-based payment								-22		-22
Closing balance	**3,069**	**8,758**	**12,771**	**238**	**356**	**446**	**142**	**173,572**	**3**	**199,355**

January - June 2025 SEK m	Equity attributable to shareholders in Svenska Handelsbanken AB		Reserves							
	Share capital	Share premium	Defined benefit plans	Cash flow hedges	Fair value through other compre-hensive income	Insurance contracts	Translation of foreign operations	Retained earnings incl profit for the year	Non-controlling interest	Total equity
Opening balance	**3,069**	**8,758**	**12,271**	**308**	**369**	**462**	**5,249**	**179,535**	**6**	**210,027**
Profit for the period								11,809	1	11,811
Other comprehensive income			-179	-184	3	-145	-3,079		-5	-3,589
Total comprehensive income for the period			**-179**	**-184**	**3**	**-145**	**-3,079**	**11,809**	**-4**	**8,222**
Dividend								-29,700		-29,700
Closing balance	**3,069**	**8,758**	**12,093**	**124**	**371**	**317**	**2,169**	**161,645**	**2**	**188,548**

Condensed Statement of Cash Flows – Group

SEK m	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025
Operating profit	14 873	30 463	15 243
Adjustment from operating activities to investment activities		43	81
Adjustment for non-cash items in Operating profit and Profit from discontinued operations	588	3 518	1 134
Paid income tax	-4 000	-7 162	-5 217
Changes in the assets and liabilities of operating activities	165 181	-73 157	145 513
Cash flow from operating activities	**176 642**	**-46 294**	**156 753**
Disposal of portfolios		1 231	1 195
Change in shares	-175	-20	-20
Change in tangible assets	-263	-530	-284
Change in intangible assets	-192	-558	-269
Cash flow from investing activities	**-630**	**123**	**621**
Issued additional tier1 capital	6 000		
Dividend paid	-34 650	-29 700	-29 700
Cash flow from financing activities	**-28 650**	**-29 700**	**-29 700**
Cash and cash equivalents at beginning of the period*	**408 155**	**530 009**	**530 009**
Cash flow for the period	147 362	-75 871	127 674
Exchange rate difference on cash and cash equivalents	22 836	-45 983	-42 265
Cash and cash equivalents at end of the period*	**578 352**	**408 155**	**615 419**

* Cash and cash equivalents are defined as Cash and balances with central banks.

Notes

Note 1 Accounting Policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated accounts have been prepared in accordance with international financial reporting standards (IFRS®) and interpretations of these standards as adopted by the EU. The accounting policies also follow the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), and the regulations and general guidelines issued by the Swedish Financial Supervisory Authority, FFFS 2008:25 Annual reports in credit institutions and securities companies. RFR 1 Supplementary Accounting Rules for Groups, and statements from the Swedish Corporate Reporting Board, are also applied in the consolidated accounts.

The interim report for the parent company has been prepared in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies, and the regulations and general guidelines issued by the Swedish Financial Supervisory Authority, FFFS 2008:25 Annual reports in credit institutions and securities companies. The parent company also applies the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for legal entities, and other statements.

Changed accounting policies

Amendments to the classification and measurement of financial instruments (IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures)

Certain amendments to the classification and measurement of financial instruments in IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures entered into force on 1 January 2026.

The amendments to IFRS 9 primarily entail clarifications to the assessment of whether contractual cash flows in financial assets, which include terms dependent on future events, meet the criteria to constitute solely payments of principal and interest (SPPI criteria). The amendments mainly provide guidance for assessing whether the SPPI criteria are met for loans with ESG-linked features.

The amendments to IFRS 7 entail, among other effects, disclosure requirements regarding contractual terms that could change the amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event that does not relate directly to changes in basic lending risks and costs. The Bank will present disclosures in accordance with the amendments in IFRS 7 for the first time in the Annual Report for 2026.

The amendments to IFRS 9 also clarify the date of the initial recognition of financial assets and liabilities and the date of derecognition of financial assets and liabilities from the statement of financial position. The amendments also include an optional exemption entailing that financial liabilities settled through an electronic payment system can be derecognised from the statement of financial position before the obligation is extinguished.

The amendments have not had a material impact on Handelsbanken's financial statements, capital adequacy, large exposures or other circumstances according to the applicable regulatory requirements.

In other respects, the interim report of the Group and the parent company has been prepared in accordance with the same accounting policies and calculation methods that were applied in the Annual Report for 2025.

Future regulatory changes

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1 Presentation of Financial Statements, has been published by the IASB, adopted by the EU and will be applied as of the 2027 financial year. The standard sets out new requirements for the presentation and disclosure of information in financial statements with the aim of increasing transparency and improving comparability between companies. The focus of the standard is on ensuring that the primary financial statements provide a relevant and useful structured summary of an entity's recognised assets, liabilities, income, equity, expenses and cash flows. New requirements are introduced for both the classification of income and expenses in defined categories in the statement of profit or loss and defined subtotals, as well as more detailed disclosures requirements regarding the aggregation and disaggregation of information in both the primary financial statements and the notes. There are also new requirements for management-defined performance measures.

The changes that IFRS 18 will bring about for Handelsbanken are as follows:

- The new classification requirements entail that the Group's statement of profit and loss is to be presented in five categories. Of these categories, operating, investing and financing are new, while income taxes and discontinued operations remain unchanged. The standard includes an exemption meaning that entities with "specified main business activities" are to classify particular types of income and expense items as part of the operating category, instead of the investing or financing categories if these items relate to such categories. Without this exception, such items would need to be classified under the investing or financing categories, which would not provide a fair presentation of operating profit. The Bank has assessed that its business operations include providing financing to customers through lending and investing in assets, both of which constitute "specified main business activities". In light of this, essentially all income and expenses will be classified into the operating category. Certain income statement items have not yet been assessed.

- The expanded disclosure requirements for aggregation and disaggregation of financial information do not entail any overall material changes for the presentation of the Group in the primary financial statements. The expanded requirements will primarily require the Bank to enhance the disclosures in its notes, by making the quantitative information more detailed and transparent and reviewing the content and presentation of the accounting policies.

- Management-defined performance measures will be presented in the notes.

The new requirements are not expected to have any material effects on the presentation and disclosure of Handelsbanken's financial statements. Nor is the standard expected to have any financial impact on Handelsbanken, as IFRS 18 does not introduce any new valuation principles, but rather focuses on presentation and disclosure in financial statements. The Bank's preliminary conclusion regarding the effects of the standard will be subject to continued analysis during 2026.

Others changes in IFRS

None of the other forthcoming changes in the accounting regulations issued for application are assessed to have a material impact on Handelsbanken's financial statements, capital adequacy, large exposures or other circumstances according to the applicable regulatory requirements.

Note 2 Net interest income

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Interest income									
Loans to credit institutions and central banks	4,519	3,931	15%	6,870	-34%	8,450	14,363	-41%	25,109
Loans to the public	20,906	20,069	4%	22,350	-6%	40,975	45,801	-11%	88,247
Interest-bearing securities eligible as collateral with central banks	1,130	1,114	1%	1,496	-24%	2,244	2,881	-22%	5,103
Bonds and other interest-bearing securities	629	578	9%	658	-4%	1,207	1,254	-4%	2,356
Derivative instruments	2,661	2,187	22%	2,689	-1%	4,848	6,353	-24%	11,663
Other interest income	94	79	19%	90	4%	173	228	-24%	418
Total	**29,938**	**27,960**	**7%**	**34,154**	**-12%**	**57,898**	**70,880**	**-18%**	**132,897**
Deduction of interest income reported in Net gains/losses on financial transactions	*-263*	*-313*	*-16%*	*-615*	*-57%*	*-576*	*-957*	*-40%*	*-1,503*
Total interest income	**29,674**	**27,647**	**7%**	**33,538**	**-12%**	**57,321**	**69,923**	**-18%**	**131,394**
of which interest income according to the effective interest method and interest on derivatives in hedge accounting	*25,984*	*24,346*	*7%*	*30,212*	*-14%*	*50,330*	*62,615*	*-20%*	*117,242*
Interest expense									
Due to credit institutions and central banks	-1,154	-800	44%	-1,541	-25%	-1,954	-3,246	-40%	-5,520
Deposits and borrowing from the public	-5,656	-4,920	15%	-7,395	-24%	-10,576	-15,381	-31%	-27,087
Issued securities	-10,677	-10,217	5%	-11,363	-6%	-20,894	-23,215	-10%	-45,433
Derivative instruments	-1,931	-1,493	29%	-2,435	-21%	-3,424	-5,721	-40%	-9,849
Subordinated liabilities	-383	-372	3%	-390	-2%	-755	-802	-6%	-1,581
Deposit guarantee fee	-77	-78	-1%	-63	22%	-155	-125	24%	-304
Other interest expenses	-128	-145	-12%	-263	-51%	-273	-378	-28%	-592
Total	**-20,007**	**-18,024**	**11%**	**-23,451**	**-15%**	**-38,031**	**-48,868**	**-22%**	**-90,367**
Deduction of interest expense reported in Net gains/losses on financial transactions	340	394	-14%	731	-53%	734	1,269	-42%	2,014
Total interest expense	**-19,667**	**-17,630**	**12%**	**-22,720**	**-13%**	**-37,297**	**-47,599**	**-22%**	**-88,353**
of which interest expense according to the effective interest method and interest on derivatives in hedge accounting	*-18,247*	*-16,414*	*11%*	*-21,565*	*-15%*	*-34,661*	*-44,812*	*-23%*	*-82,920*
Net interest income	**10,008**	**10,016**	**0%**	**10,819**	**-7%**	**20,024**	**22,324**	**-10%**	**43,041**

Included on the Derivative instruments rows is net interest income which relates to assets and liabilities that are hedged. These can have either a positive or a negative impact on interest income and interest expenses.

Note 3 Net fee and commission income

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Brokerage and other securities commissions	155	166	-7%	128	21%	321	254	26%	517
Mutual funds	1,564	1,492	5%	1,402	12%	3,056	2,860	7%	5,893
Custody and other asset management fees	381	380	0%	307	24%	761	612	24%	1,294
Advisory services	51	110	-54%	37	38%	161	80	101%	180
Insurance	221	208	6%	195	13%	429	399	8%	813
Payments	868	817	6%	725	20%	1,685	1,427	18%	2,906
Loans and deposits	213	203	5%	220	-3%	416	446	-7%	889
Guarantees	35	39	-10%	44	-20%	74	91	-19%	173
Other commission income	48	52	-8%	193	-75%	100	374	-73%	768
Total fee and commission income	**3,537**	**3,467**	**2%**	**3,249**	**9%**	**7,004**	**6,543**	**7%**	**13,434**
Securities	-61	-60	2%	-54	13%	-121	-109	11%	-225
Payments	-284	-284	0%	-270	5%	-568	-546	4%	-1,123
Other commission expenses	-57	-50	14%	-52	10%	-107	-111	-4%	-213
Total fee and commission expenses	**-402**	**-394**	**2%**	**-376**	**7%**	**-796**	**-766**	**4%**	**-1,562**
Net fee and commission income	**3,135**	**3,073**	**2%**	**2,873**	**9%**	**6,208**	**5,777**	**7%**	**11,872**

During Q1 2026, adjustments were made to the classification of certain fee and commission income, entailing that an amount of SEK 26m was transferred from Other commission income to Asset management commissions, and SEK 121m to Payment commissions.

Net fee and commission income per business segment

January - June 2026	Home markets							
SEK m	**Sweden**	**UK**	**Norway**	**Nether-lands**	**Markets**	**Other**	**Adj. & elim.**	**Total**
Brokerage and other securities commissions	116	2	11	9	198	4	-19	321
Mutual funds	2,716	183	120	31		6		3,056
Custody and other asset management fees	567	18	97	68	0	12	-1	761
Advisory services		26	0		129	7	-1	161
Insurance	403	1	25					429
Payments	1,377	153	155	0	0	-1		1,685
Loans and deposits	281	66	52	7	3	11	-2	416
Guarantees	37	7	14	0		16		74
Other commission income	91	2	4	1	153	1	-152	100
Total fee and commission income	**5,587**	**457**	**478**	**116**	**483**	**55**	**-173**	**7,004**
Total fee and commission expenses	**-739**	**-47**	**-64**	**-14**	**-85**	**-20**	**173**	**-796**
Net fee and commission income	**4,848**	**410**	**414**	**102**	**398**	**35**		**6,208**
of which Net card comissions	*411*	*30*	*51*			*-6*		*485*

January - June 2025	Home markets							
SEK m	**Sweden**	**UK**	**Norway**	**Nether-lands**	**Markets**	**Other**	**Adj. & elim.**	**Total**
Brokerage and other securities commissions	98	6	5	5	145	4	-9	254
Mutual funds	2,561	166	99	27		6	1	2,860
Custody and other asset management fees	451	18	77	53	0	12	1	612
Advisory services		27	0		61	2	-10	80
Insurance	376	1	22			0		399
Payments	1,111	158	147	0	0	10		1,427
Loans and deposits	298	73	38	6	1	31	-1	446
Guarantees	43	7	17	0		24		91
Other commission income	361	2	4	1	151	2	-147	374
Total fee and commission income	**5,298**	**459**	**410**	**93**	**359**	**92**	**-168**	**6,543**
Total fee and commission expenses	**-715**	**-40**	**-67**	**-8**	**-65**	**-40**	**168**	**-766**
Net fee and commission income	**4,583**	**419**	**342**	**85**	**294**	**52**		**5,777**
of which Net card comissions	*422*	*32*	*46*			*-10*		*490*

Note 4 Net gains/losses on financial transactions

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Amortised cost	125	93	34%	-19		218	134	63%	410
of which loans	*36*	*61*	*-41%*	*-72*		*97*	*-23*		*102*
of which interest-bearing securities									
of which issued securities	*90*	*32*	*181%*	*53*	*70%*	*121*	*156*	*-22%*	*311*
Fair value through other comprehensive income	0	0	0%	0		0	0		1
of which interest-bearing securities - expected credit losses	*0*	*0*	*0%*	*0*	*0%*	*0*	*0*	*0%*	*1*
of which interest-bearing securities - reclassification from other comprehensive income									
Fair value through profit or loss, fair value option	608	-520		193	215%	88	86	2%	-525
of which interest-bearing securities	*608*	*-520*		*193*	*215%*	*88*	*86*	*2%*	*-525*
Fair value through profit or loss, mandatory including FX effects	-389	907		-45		518	455	14%	1,991
of which assets held on behalf of policyholders	*149*	*-21*		*94*	*59%*	*128*	*86*	*49%*	*152*
Hedge accounting	-78	46		-99	21%	-33	-153	78%	-40
of which net gains/losses on fair value hedges	*-58*	*32*		*-66*	*12%*	*-25*	*-98*	*74%*	*5*
of which cash flow hedge ineffectiveness	*-21*	*14*		*-33*	*36%*	*-7*	*-54*	*87%*	*-45*
Total	**265**	**526**	**-50%**	**30**		**791**	**522**	**52%**	**1,838**
Deduction of return on assets held on behalf of policyholders	-149	21		-94	-59%	-128	-85	-51%	-152
Net gains/losses on financial transactions	**116**	**547**	**-79%**	**-64**		**663**	**437**	**52%**	**1,686**

Note 5 Net insurance result

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Insurance revenue	279	316	-12%	281	-1%	595	594	0%	1,156
Insurance service expenses	-211	-270	-22%	-248	-15%	-481	-509	-6%	-955
Insurance service result	**68**	**46**	**48%**	**33**	**106%**	**114**	**85**	**34%**	**201**
Result from reinsurance contracts held									10
Financial income and expenses from insurance contracts	-22	-18	22%	-22	0%	-40	-38	5%	-73
Insurance result	**45**	**28**	**61%**	**12**	**275%**	**73**	**48**	**52%**	**137**
Return on assets held on behalf of policyholders	149	-21		93	60%	128	85	51%	152
Net insurance result	**196**	**6**		**105**	**87%**	**202**	**133**	**52%**	**289**

Note 6 Other expenses

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
IT related expenses	-868	-850	2%	-877	-1%	-1,718	-1,768	-3%	-3,465
Purchased services	-399	-362	10%	-446	-11%	-761	-859	-11%	-1,673
Property and premises	-185	-189	-2%	-185	0%	-374	-373	0%	-736
Telephone and postage	-63	-70	-10%	-64	-2%	-133	-145	-8%	-278
Travel and entertainment	-53	-39	36%	-51	4%	-92	-86	7%	-182
Marketing	-35	-23	52%	-32	9%	-58	-62	-6%	-112
Supplies	-32	-33	-3%	-30	7%	-65	-62	5%	-123
Other	-160	-160	0%	-170	-6%	-320	-369	-13%	-697
Total	**-1,795**	**-1,726**	**4%**	**-1,855**	**-3%**	**-3,521**	**-3,725**	**-5%**	**-7,266**
Deduction of other expenses attributable to insurance contracts	10	8	25%	14	-29%	18	19	-5%	41
Deduction of other expenses capitalised as intangible assets	29	41	-29%	45	-36%	70	90	-22%	195
Total Other Expenses	**-1,756**	**-1,677**	**5%**	**-1,795**	**-2%**	**-3,433**	**-3,615**	**-5%**	**-7,031**

Note 7 Net credit losses

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Expected credit losses on balance sheet items									
The period's provision Stage 3	-50	-87	-43%	-73	*-32%*	-137	-137	0%	-340
Reversal of Stage 3 provisions previous years	37	67	-45%	44	*-16%*	104	83	25%	194
Total expected credit losses Stage 3	**-12**	**-20**	**-40%**	**-29**	**-59%**	**-32**	**-54**	**-41%**	**-146**
The period's net provision Stage 2	-5	-3	67%	102		-8	143		161
The period's net provision Stage 1	-1	-9	-89%	8		-10	31		48
Total expected credit losses in Stage 1 and Stage 2	**-6**	**-12**	**-50%**	**110**		**-18**	**174**		**209**
Total expected credit losses on balance sheet items	**-18**	**-32**	**-44%**	**81**		**-50**	**120**		**63**
Expected credit lossses on off-balance sheet items									
The period's net provision Stage 3	1	4	-75%	4	*-75%*	5	9	-44%	8
The period's net provision Stage 2	0	0		59	*-100%*	0	59	-100%	61
The period's net provision Stage 1	-1	-1	0%	3		-2	7		7
Total expected credit losses on off-balance sheet items	**-2**	**4**		**66**		**2**	**75**	**-97%**	**76**
Write-offs									
Actual credit losses for the period	-45	-85	-47%	-84	*-46%*	-130	-151	-14%	-253
Utilised share of previous provision Stage 3	22	63	-65%	65	*-66%*	85	111	-23%	169
Total write-offs	**-23**	**-22**	**5%**	**-19**	*21%*	**-45**	**-40**	**13%**	**-84**
Recoveries	**13**	**15**	**-13%**	**69**	**-81%**	**28**	**103**	**-73%**	**153**
Net credit losses	**-30**	**-35**	**-14%**	**198**		**-65**	**259**		**208**
of which loans to the public	*-27*	*-37*	*-27%*	*131*		*-64*	*183*		*132*

SEK m	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
1) Expected credit losses Stage 3 on and off balance sheet	**-12**	**-16**	**-94**	**1**	**-25**
Change in model-based provision Stage 1 and Stage 2:					
Update of macroeconomic scenarios and risk factors	0	-15	-2	-6	8
Transfer of exposures in exposed sectors from Stage 1 to Stage 2*	0	0	0	0	6
Change in probablity of default in portfolio at beginning of quarter (net rating changes)	-22	-10	-4	-1	-7
Effects of changes in exposures (existing, new and terminated exposures)	2	1	11	6	37
Other in Stage 1 and Stage 2	12	12	11	22	7
Model-based credit losses in Stage 1 and Stage 2	**-7**	**-13**	**15**	**22**	**51**
Expert based provision	0	0	0	0	0
Quarterly change of provisions which affect credit losses in Stage 1 and Stage 2	**0**	**0**	**0**	**0**	**0**
2) Expected credit losses in Stage 1 and Stage 2 on and off balance sheet	**-7**	**-13**	**15**	**22**	**172**
3) Write-offs	**-23**	**-22**	**-17**	**-27**	**-19**
4) Recoveries	**13**	**15**	**26**	**24**	**69**
Net credit losses (1+2+3+4)	**-30**	**-35**	**-70**	**19**	**198**

* Expert-based assessment of significant increase in credit risk.

The total provision requirement in Stage 1 and Stage 2 has increased during the second quarter. As was the case in the first quarter, the provision consists solely of a model-based provision which is affected by aspects including macroeconomic risk factors and customer migration. The Bank is carefully monitoring the geopolitical situation to assess whether there is any need for an expert-based provision, which there was not for this quarter. In all future quarters, an assessment will be made as to whether an expert-based provision is needed. If such a need is identified, an expert-based provision will be applied. As regards the model-based provision, the selection of macroeconomic risk factors upon which the model is based is unchanged since the previous quarter. Updated assumptions for macroeconomic risk factors had an overall neutral effect on the provision requirement during the quarter. Negative rating changes increased the provision requirement by SEK 22m. This was partly offset by other factors, such as updated LGD models for households, fluctuations in foreign exchange rates and maturity effects, which lowered the provision requirement by a total of SEK 14m.

The impairment testing process for agreements in Stage 3 has not been changed, and the customary procedure with individual assessment has continued.

Loans to the public – Key metrics

%	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Credit loss ratio, YTD	0.01	0.01	-0.01	-0.01	-0.02
Total credit loss reserve ratio	0.05	0.05	0.05	0.05	0.05
Credit loss reserve ratio Stage 1	0.01	0.01	0.01	0.01	0.01
Credit loss reserve ratio Stage 2	0.27	0.28	0.27	0.26	0.27
Credit loss reserve ratio Stage 3	12.18	12.28	12.49	10.67	11.04
Proportion of loans Stage 3	0.26	0.26	0.27	0.30	0.30

For definitions, please see the Fact Book which is available at handelsbanken.com/ir.

Sensitivity analysis and macroeconomic forecast in ECL calculations

The table below shows the percentage increase and decrease, respectively, to the provision for expected credit losses in Stage 1 and Stage 2 as at 30 June 2026, if the downturn and upturn scenarios are assigned probabilities of 100%. The effect of assigning a probability of 100% to the severe downturn scenario for the UK is not included in the total.

	30 June 2026		31 December 2025	
%	Increase in the provision in a negative scenario	Decrease in the provision in a positive scenario	Increase in the provision in a negative scenario	Decrease in the provision in a positive scenario
Sweden	19.01	-7.84	24.74	-10.35
Great Britain	24.23	-23.50	23.97	-30.33
Great Britain, severe downturn scenario	26.56		29.61	
Norway	23.02	-9.41	32.47	-12.22
Finland	18.04	-7.32	24.38	-11.13
The Netherlands	29.20	-11.76	32.50	-17.80
United States	46.86	-17.81	59.84	-23.07
Other countries	13.84	-5.97	18.90	-7.42
Total	**21.04**	**-12.45**	**25.58**	**-17.27**

The calculation of expected credit losses applies forward-looking information in the form of macroeconomic scenarios. The expected credit loss is a probability-weighted average of the calculated forecasts. Three scenarios are applied for exposures outside the UK. The forecast in the base case scenario is assigned a weight of 70% (70), while an upturn in the economy is assigned 15% (15), and a downturn 15% (15). For exposures in the UK, a fourth, more severe downturn scenario is also applied. The probability weighting for severe downturn/downturn/base case/upturn scenarios for the UK is 5%/35%/50%/10% (25/50/25/0). These scenarios and weightings have formed the basis for the calculation of expected credit losses in Stage 1 and Stage 2 as at 30 June 2026.

		Downturn scenario			Base case scenario			Upturn scenario		
Macroeconomic risk factor		**2026**	**2027**	**2028**	**2026**	**2027**	**2028**	**2026**	**2027**	**2028**
GDP growth, %	Sweden	1.09	-3.00	-0.06	2.09	2.50	1.94	2.79	3.70	2.54
	Great Britain	-0.56	-4.55	-0.50	0.44	0.95	1.50	1.14	2.15	2.10
	Great Britain, severe downturn scenario	-1.06	-6.05	-1.50						
	Norway	0.43	-4.50	-0.87	1.43	1.00	1.13	2.13	2.20	1.73
	Finland	-0.09	-4.00	-0.40	0.91	1.50	1.60	1.61	2.70	2.20
	Euro area	-0.22	-4.21	-0.59	0.78	1.29	1.41	1.48	2.49	2.01
	United States	1.03	-3.60	-0.10	2.03	1.90	1.90	2.73	3.10	2.50
Policy interest rate, %	Sweden	3.00	4.75	4.75	1.75	2.25	2.25	1.50	1.25	1.25
	Great Britain	5.00	6.50	6.50	3.75	4.00	4.00	3.50	3.00	3.00
	Great Britain, severe downturn scenario	3.00	0.50	0.50						
	Norway	5.75	6.75	6.50	4.50	4.25	4.00	4.00	3.25	3.00
	Finland	3.25	4.50	4.50	2.00	2.00	2.00	1.75	1.00	1.00
	Euro area	3.50	4.75	4.75	2.25	2.25	2.25	2.00	1.25	1.25
	United States	4.88	5.63	5.63	3.63	3.13	3.13	3.38	2.13	2.13
Unemployment rate, %	Sweden	9.06	10.05	10.35	8.56	8.05	7.55	8.16	7.25	6.95
	Great Britain	6.03	8.30	8.86	5.53	6.30	6.06	5.13	5.50	5.46
	Great Britain, severe downturn scenario	7.03	9.80	10.06						
	Norway	2.63	4.23	5.10	2.13	2.23	2.30	1.73	1.43	1.70
	Finland	10.70	11.70	11.60	10.20	9.70	8.80	9.80	8.90	8.20
	Euro area	6.93	8.28	8.83	6.43	6.28	6.03	6.03	5.48	5.43
	United States	4.82	6.22	6.95	4.32	4.22	4.15	3.92	3.42	3.55
Residential real estate, value change %	Sweden	-1.49	-5.21	2.74	3.64	5.90	4.57	4.59	11.02	9.04
	Great Britain	-1.14	-3.89	0.91	2.13	2.47	1.72	4.43	7.60	1.54
	Great Britain, severe downturn scenario	-1.85	-9.56	-0.11						
	Norway	2.72	-3.59	-2.56	3.70	4.10	0.58	6.06	8.40	1.19
	Finland	-1.26	-3.69	3.35	-0.04	3.12	4.18	2.33	7.79	5.81
	Euro area	3.15	1.09	3.97	3.25	3.19	3.37	3.55	3.69	3.37
Commercial real estate, value change %	Sweden	-11.80	-6.26	2.07	-3.60	2.60	3.96	-3.10	5.61	6.68
	Great Britain	-8.40	-11.18	-3.80	0.82	-0.32	-2.05	6.87	8.26	-2.86
	Great Britain, severe downturn scenario	-11.84	-15.59	-4.50						
	Norway	-9.54	-9.91	-0.73	-1.46	1.99	2.39	-0.07	5.46	5.10
	Finland	-10.17	-5.01	1.41	-3.81	1.57	2.62	-1.02	6.81	2.23
	Euro area	-9.62	-5.13	-0.13	-1.89	1.65	1.90	0.38	6.59	3.13

Note 8 Regulatory fees

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Risk tax	-407	-407	0%	-400	2%	-814	-800	2%	-1,596
Resolution Fee	-245	-291	-16%	-281	-13%	-536	-583	-8%	-1,174
Cost for interest-free deposit at the Riksbank*	-123					-123			-98
Bank of England Levy	-14	-13	8%	-13	8%	-27	-27	0%	-56
Total	**-788**	**-712**	**11%**	**-694**	**14%**	**-1,500**	**-1,410**	**6%**	**-2,924**

* On 6 May 2026, the Riksbank (Sweden's central bank) made another decision on interest-free deposits from Swedish banks and other credit institutions with operations in Sweden. The interest-free deposits that the Handelsbanken Group has made with the Riksbank in accordance with this decision amount to SEK 6,951m, which entails a decrease of SEK 1,442m, compared with the 2025 decision on interest-free deposits. The interest income lost due to the regulatory requirement that the Bank make interest-free deposits with the Riksbank is recognised as a regulatory fee on the date that payment is made to the Riksbank. The interest-free loan to the Riksbank is recognised as a zero-coupon instrument at amortised cost in the balance sheet item Other loans to central banks. The initial discount is amortised over the term and recognised in the income statement under the item Interest income.

Note 9 Loans

During previous periods, the assets in the table below also included the disposal group in Finland, which was previously reclassified in the balance sheet to Assets held for sale.

Loans and interest-bearing securities that are subject to impairment testing, net

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Cash and balances with central banks	578,352	535,673	408,150	598,243	615,415
Other loans to central banks	23,699	37,438	24,526	36,466	16,357
of which reverse repurchase agreements				*6,003*	
Interest-bearing securities eligible as collateral with central banks	13	12			
Loans to other credit institutions	28,652	21,436	21,711	28,773	36,220
of which reverse repurchase agreements	*22,602*	*12,327*	*13,446*	*18,671*	*24,222*
Loans to the public	2,346,528	2,333,447	2,307,191	2,338,206	2,356,868
of which reverse repurchase agreements	*26,765*	*24,815*	*18,128*	*28,385*	*20,250*
Bonds and interest-bearing securities	7,978	7,043	9,056	11,417	12,189
Total	**2,985,221**	**2,935,049**	**2,770,633**	**3,013,105**	**3,037,050**

Loans and interest-bearing securities that are subject to impairment testing, divided into stages

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Volume, gross	2,986,380	2,936,210	2,771,819	3,014,258	3,038,264
of which Stage 1	*2,921,253*	*2,875,026*	*2,709,181*	*2,946,020*	*2,967,050*
of which Stage 2	*58,166*	*54,198*	*55,448*	*60,287*	*63,213*
of which Stage 3	*6,961*	*6,986*	*7,190*	*7,951*	*8,001*
Provisions	-1,161	-1,163	-1,187	-1,155	-1,216
of which Stage 1	*-154*	*-152*	*-141*	*-151*	*-162*
of which Stage 2	*-159*	*-153*	*-149*	*-156*	*-171*
of which Stage 3	*-848*	*-858*	*-898*	*-848*	*-883*

Loans to the public that are subject to impairment testing, divided into stages

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Volume, gross	2,347,688	2,334,607	2,308,377	2,339,358	2,358,080
of which Stage 1	*2,282,561*	*2,273,423*	*2,245,739*	*2,271,120*	*2,286,869*
of which Stage 2	*58,166*	*54,198*	*55,448*	*60,287*	*63,210*
of which Stage 3	*6,961*	*6,986*	*7,190*	*7,951*	*8,001*
Provisions	-1,159	-1,161	-1,186	-1,153	-1,212
of which Stage 1	*-152*	*-150*	*-139*	*-149*	*-158*
of which Stage 2	*-159*	*-153*	*-149*	*-156*	*-171*
of which Stage 3	*-848*	*-858*	*-898*	*-848*	*-883*

Change in the provision for expected credit losses – Loans and interest-bearing securities

30 June 2026 SEK m	Stage 1	Stage 2	Stage 3	Total
Provision at beginning of year	-141	-149	-898	-1,187
Derecognised assets	6	16	47	70
Write-offs	0	0	85	85
Remeasurements due to changes in credit risk	-73	-9	-40	-123
Changes due to update in the methodology for estimation	-3	-6		-9
Foreign exchange effect, etc	-5	-3	-12	-20
Purchased or originated assets	-12	-1	0	-13
Transfer to Stage 1	-7	7	0	0
Transfer to Stage 2	53	-56	0	-3
Transfer to Stage 3	27	41	-29	39
Provision at end of period	**-154**	**-159**	**-848**	**-1,161**

31 December 2025 SEK m	Stage 1	Stage 2	Stage 3	Total
Provision at beginning of year	-213	-331	-1,071	-1,614
Derecognised assets	35	76	195	307
Write-offs	0	0	168	169
Remeasurements due to changes in credit risk	-45	71	-86	-60
Changes due to update in the methodology for estimation				
Foreign exchange effect, etc	11	8	24	43
Purchased or originated assets	-18	-5	-5	-27
Transfer to Stage 1	-11	10	1	0
Transfer to Stage 2	50	-60	1	-8
Transfer to Stage 3	49	81	-127	3
Provision at end of period	**-141**	**-149**	**-898**	**-1,187**

Change in the provision for expected credit losses – Loans to the public

30 June 2026 SEK m	Stage 1	Stage 2	Stage 3	Total
Provision at beginning of year	-139	-149	-898	-1,186
Derecognised assets	6	16	47	70
Write-offs	0	0	85	85
Remeasurements due to changes in credit risk	-73	-9	-40	-122
Changes due to update in the methodology for estimation	-3	-6		-9
Foreign exchange effect, etc	-5	-3	-12	-20
Purchased or originated assets	-12	-1	0	-13
Transfer to Stage 1	-7	7	0	0
Transfer to Stage 2	53	-56	0	-3
Transfer to Stage 3	27	41	-29	39
Provision at end of period	**-152**	**-159**	**-848**	**-1,159**

31 December 2025 SEK m	Stage 1	Stage 2	Stage 3	Total
Provision at beginning of year	-210	-328	-1,071	-1,608
Derecognised assets	35	76	195	307
Write-offs	0	0	168	169
Remeasurements due to changes in credit risk	-46	68	-86	-64
Changes due to update in the methodology for estimation				
Foreign exchange effect, etc	11	8	24	43
Purchased or originated assets	-18	-5	-5	-27
Transfer to Stage 1	-11	10	1	0
Transfer to Stage 2	50	-60	1	-8
Transfer to Stage 3	49	81	-127	3
Provision at end of period	**-139**	**-149**	**-898**	**-1,186**

The change analysis shows the net effect on the provision for the stage in question for each explanatory item during the period. The impact of reversals and write-offs is calculated on the opening balance. The effect of revaluations arising as a result of changes due to updates in the methodology for estimation, foreign exchange effects, etc., is calculated before any transfer of net amounts between stages. Purchased or originated assets and amounts transferred between stages are recognised after the effects of other explanatory items are taken into account. The transfer rows present the effect on the provision for the stated stage.

Loans to the public – by sector

30 June 2026	Gross			Provisions			Net
SEK m	**Stage 1**	**Stage 2**	**Stage 3**	**Stage 1**	**Stage 2**	**Stage 3**	
Private individuals	1,154,182	23,589	4,208	-33	-52	-459	1,181,435
of which mortgage loans	*1,003,264*	*19,544*	*2,297*	*-19*	*-33*	*-80*	*1,024,973*
of which other loans with property	*127,835*	*3,388*	*1,216*	*-5*	*-6*	*-128*	*132,300*
of which other loans to private	*23,083*	*657*	*695*	*-9*	*-13*	*-251*	*24,162*
Housing co-operative associations	249,037	5,544	45	-1	-2	-6	254,617
of which mortgage loans	*242,523*	*4,568*	*44*	*0*		*-6*	*247,129*
Property management	712,666	23,040	2,074	-74	-65	-151	737,490
Manufacturing	26,616	1,181	38	-6	-3	-15	27,811
Retail	20,540	1,566	74	-6	-9	-50	22,115
Hotel and restaurant	7,215	636	122	-4	-5	-17	7,947
Passenger and goods transport by sea	581	6	1	0	0	0	588
Other transport and communication	6,540	258	22	-2	-1	-14	6,803
Construction	12,393	632	95	-6	-6	-60	13,048
Electricity, gas and water	6,605	13	9	-1	0	-6	6,620
Agriculture, hunting and forestry	24,051	625	89	-4	-6	-3	24,752
Other services	14,617	501	92	-7	-5	-20	15,178
Holding, investment and insurance Comp., funds etc.	16,433	374	27	-5	-2	-1	16,826
Government and municipalities	1,244	33		0	0		1,277
of which Swedish national debt office	*308*						*308*
Other corporate lending	29,841	168	65	-3	-3	-46	30,022
Total	**2,282,561**	**58,166**	**6,961**	**-152**	**-159**	**-848**	**2,346,528**

31 December 2025	Gross			Provisions			Net
SEK m	**Stage 1**	**Stage 2**	**Stage 3**	**Stage 1**	**Stage 2**	**Stage 3**	
Private individuals	1,131,205	23,943	4,216	-31	-48	-482	1,158,803
of which mortgage loans	*990,509*	*20,170*	*2,424*	*-16*	*-27*	*-87*	*1,012,973*
of which other loans with property	*120,669*	*3,066*	*1,170*	*-4*	*-6*	*-136*	*124,759*
of which other loans to private	*20,027*	*707*	*622*	*-11*	*-15*	*-259*	*21,071*
Housing co-operative associations	253,122	8,859	324	-1	-5	-12	262,287
of which mortgage loans	*247,325*	*7,129*	*60*	*0*	*-3*	*-9*	*254,502*
Property management	682,241	16,542	1,809	-69	-58	-116	700,349
Manufacturing	32,900	1,788	52	-5	-3	-18	34,714
Retail	19,564	1,341	87	-5	-5	-57	20,925
Hotel and restaurant	6,351	633	127	-5	-4	-18	7,084
Passenger and goods transport by sea	414	5					419
Other transport and communication	5,015	102	24	-2	-1	-16	5,122
Construction	15,575	785	186	-6	-5	-113	16,422
Electricity, gas and water	6,527	11	11	-1		-7	6,541
Agriculture, hunting and forestry	21,924	613	87	-4	-5	-3	22,612
Other services	13,550	534	69	-6	-5	-13	14,129
Holding, investment and insurance Comp., funds etc.	18,561	180	11	-3	-2	-1	18,746
Government and municipalities	14,305	32		0	0		14,337
of which Swedish national debt office	*13,422*						*13,422*
Other corporate lending	24,485	80	187	-1	-8	-42	24,701
Total	**2,245,739**	**55,448**	**7,190**	**-139**	**-149**	**-898**	**2,307,191**

Specification of Loans to the public – Property management

30 June 2026	Gross			Provisions			Net
SEK m	**Stage 1**	**Stage 2**	**Stage 3**	**Stage 1**	**Stage 2**	**Stage 3**	
Loans in Sweden							
State-owned property companies	12,235			0			12,235
Municipal-owned property companies	9,148	42		0	0		9,190
Residential property companies	153,345	1,985	309	-4	-8	-14	155,613
of which mortgage loans	*147,951*	*1,887*	*290*	*-3*	*-8*	*-10*	*150,107*
Other property management	155,907	4,238	190	-7	-13	-35	160,280
of which mortgage loans	*90,286*	*916*	*87*	*-2*	*-4*	*-30*	*91,253*
Total loans in Sweden	**330,635**	**6,265**	**499**	**-11**	**-21**	**-49**	**337,318**
Loans outside Sweden							
UK	153,565	5,069	828	-49	-24	-4	159,385
Norway	126,342	1,519	126	-12	-2	-52	127,921
The Netherlands	78,475	735	134	-1	-1	0	79,342
Other countries	23,649	9,452	487	-1	-17	-46	33,524
Total loans outside Sweden	**382,031**	**16,775**	**1,575**	**-63**	**-44**	**-102**	**400,172**
Total loans - Property management	**712,666**	**23,040**	**2,074**	**-74**	**-65**	**-151**	**737,490**

31 December 2025	Gross			Provisions			Net
SEK m	**Stage 1**	**Stage 2**	**Stage 3**	**Stage 1**	**Stage 2**	**Stage 3**	
Loans in Sweden							
State-owned property companies	12,238			0			12,238
Municipal-owned property companies	9,488	88		0	0		9,576
Residential property companies	150,482	3,189	194	-4	-8	-19	153,834
of which mortgage loans	144,984	3,123	168	-4	-7	-14	*148,250*
Other property management	154,312	2,078	280	-5	-5	-15	156,645
of which mortgage loans	92,257	1,233	196	-2	-4	-11	*93,669*
Total loans in Sweden	**326,520**	**5,355**	**474**	**-9**	**-13**	**-34**	**332,293**
Loans outside Sweden							
UK	142,670	4,488	852	-48	-31	-3	147,928
Norway	116,086	985	192	-10	-2	-12	117,239
The Netherlands	72,573	814		-1	0		73,386
Other countries	24,392	4,900	291	-1	-12	-67	29,503
Total loans outside Sweden	**355,721**	**11,187**	**1,335**	**-60**	**-45**	**-82**	**368,056**
Total loans - Property management	**682,241**	**16,542**	**1,809**	**-69**	**-58**	**-116**	**700,349**

Specification of Loans to the public – Property management: Type of collateral & country

30 June 2026 SEK m, gross	Sweden	UK	Norway	Finland	The Nether- lands	Total
Government guarantees	18,240		4,130	25,679		48,049
Residential	176,663	72,007	16,530	5,472	19,635	290,307
Office, retail, hotel	96,165	56,931	72,833	564	19,576	246,069
Other real estate	12,152	504	8,816	108	38,229	59,809
Industry, logistics	17,545	21,627	9,619	488	1,241	50,520
Agriculture, forestry	1,274	983	38			2,295
Other collateral	1,091	273	1	118	141	1,624
Unsecured	14,269	7,137	15,882	141	514	37,943
Undeveloped			138	75	8	221
Total	**337,399**	**159,462**	**127,987**	**32,645**	**79,344**	**736,837**

31 December 2025 SEK m, gross	Sweden	UK	Norway	Finland	The Nether- lands	Total
Government guarantees	16,565		4,340	23,741		44,646
Residential	179,490	68,168	15,341	2,961	16,746	282,706
Office, retail, hotel	90,711	53,633	70,188	851	17,514	232,897
Other real estate	12,223	456	8,025	121	37,443	58,268
Industry, logistics	17,708	19,149	9,081	695	1,189	47,822
Agriculture, forestry	1,349	863	37			2,249
Other collateral	1,152	179	15	124	109	1,579
Unsecured	13,151	5,562	10,224	120	386	29,443
Undeveloped			12	89		101
Total	**332,349**	**148,010**	**117,263**	**28,702**	**73,387**	**699,711**

Loans to the public – Property management: Commercial properties LTV per country

30 June 2026 LTV, %	Sweden	UK	Norway	Finland	The Nether- lands	Total
0-40	84.5	87.0	79.0	86.5	87.6	83.8
41-60	14.9	12.7	19.3	10.5	11.7	15.3
61-75	0.5	0.2	1.3	2.1	0.5	0.7
>75	0.0	0.1	0.5	0.9	0.2	0.2
Average LTV	**45.3**	**43.1**	**51.0**	**43.0**	**44.8**	**46.3**

31 December 2025 LTV, %	Sweden	UK	Norway	Finland	The Nether- lands	Total
0-40	84.1	88.2	78.4	83.3	87.4	83.8
41-60	15.3	11.5	19.2	14.0	11.8	15.2
61-75	0.5	0.2	1.7	1.6	0.7	0.8
>75	0.1	0.1	0.6	1.1	0.1	0.3
Average LTV	**45.5**	**42.1**	**51.3**	**46.4**	**44.8**	**46.3**

Loan to value (LTV) shows lending in relation to the market value of the collateral. Average LTV refers to a weighted average maximum LTV per property. The division into ranges follows an allocation method that can be described using the following feasible example: a credit with a loan-to-value ratio of 60% is divided up in such a way that two-thirds of the volume is reported under the line item LTV 0-40%, while the remaining third is reported under the line item LTV 41-60%.

Loans to the public – Property management: Residential properties LTV per country

30 June 2026 LTV, %	Sweden	UK	Norway	Finland	The Nether- lands	Total
0-40	81.0	86.1	77.6	76.4	85.9	82.6
41-60	17.0	13.7	20.0	15.7	13.5	15.9
61-75	1.8	0.1	1.9	5.5	0.5	1.3
>75	0.1	0.0	0.5	2.4	0.1	0.2
Average LTV	**48.7**	**44.7**	**52.0**	**53.4**	**45.8**	**47.6**

31 December 2025 LTV, %	Sweden	UK	Norway	Finland	The Nether- lands	Total
0-40	80.6	86.5	78.2	78.7	85.4	82.4
41-60	17.4	13.2	19.9	10.3	14.0	16.0
61-75	1.9	0.2	1.3	3.3	0.5	1.3
>75	0.1	0.1	0.6	7.6	0.1	0.3
Average LTV	**49.0**	**44.4**	**51.2**	**56.8**	**46.3**	**47.9**

Loan to value (LTV) shows lending in relation to the market value of the collateral. Average LTV refers to a weighted average maximum LTV per property. The division into ranges follows an allocation method that can be described using the following feasible example: a credit with a loan-to-value ratio of 60% is divided up in such a way that two-thirds of the volume is reported under the line item LTV 0-40%, while the remaining third is reported under the line item LTV 41-60%.

Note 10 Credit risk exposure

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Cash and balances with central banks	578,352	535,676	408,155	598,248	615,419
Other loans to central banks	23,699	37,438	24,526	36,466	16,357
of which reverse repurchase agreements				*6,003*	
Interest-bearing securities eligible as collateral with central banks	369,389	305,859	188,272	330,416	196,474
Loans to other credit institutions	28,652	21,436	21,711	28,773	36,220
of which reverse repurchase agreements	*22,602*	*12,327*	*13,446*	*18,671*	*24,222*
Loans to the public	2,346,528	2,333,447	2,307,191	2,338,206	2,356,868
of which reverse repurchase agreements	*26,765*	*24,815*	*18,128*	*28,385*	*20,250*
Bonds and other interest-bearing securities	62,120	65,409	53,631	57,523	52,932
Derivative instruments*	34,031	26,264	21,752	22,253	28,147
Contingent liabilities	41,585	42,105	40,474	44,799	46,403
Commitments	505,883	476,686	466,388	438,141	440,266
Total	**3,990,239**	**3,844,320**	**3,532,100**	**3,894,823**	**3,789,087**

*Refers to the sum total of positive market values.
During previous periods, the items in the table above also included the disposal group in Finland, which was previously reclassified in the balance sheet to Assets held for sale.

Note 11 Derivatives

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Positive market values					
Trading	40,882	35,952	25,340	27,021	30,200
Fair value hedges	11,812	12,526	14,000	15,805	17,499
Cash flow hedges	11,356	11,122	15,027	14,985	17,823
Amounts offset	-30,019	-33,336	-32,615	-35,558	-37,375
Total	**34,031**	**26,264**	**21,752**	**22,253**	**28,147**
Negative market values					
Trading	28,630	31,496	36,315	35,298	44,055
Fair value hedges	6,725	10,019	7,206	7,787	8,228
Cash flow hedges	3,888	6,622	5,690	5,387	4,659
Amounts offset	-22,721	-26,140	-22,999	-24,976	-27,147
Total	**16,522**	**21,997**	**26,211**	**23,496**	**29,795**
Nominal amounts					
Trading	4,032,668	4,255,761	4,102,427	3,706,256	3,424,750
Fair value hedges	702,554	710,900	679,630	683,803	686,470
Cash flow hedges	263,548	283,193	292,287	295,249	314,115
Amounts offset	-2,505,331	-2,459,856	-2,332,268	-2,300,573	-2,212,320
Total	**2,493,439**	**2,789,998**	**2,742,074**	**2,384,735**	**2,213,015**

In this note, derivative contracts are presented on a gross basis. Amounts offset on the balance sheet consist of the offset market value of contracts for which there is a legal right and intention to settle contractual cash flows net (including cleared contracts). These contracts are presented on a net basis on the balance sheet per counterparty and currency.

Note 12 Offsetting of financial instruments

30 June 2026 SEK m	Derivatives	Reverse repurchase agreements/ Repurchase agreements	Securities borrowing/lending	Total
Assets				
Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements				
Gross amount	64,050	54,115	1,620	119,785
Amounts offset	-30,019	-4,748		-34,767
Carrying amount on the balance sheet	**34,031**	**49,367**	**1,620**	**85,018**
Related amounts not offset on the balance sheet				
Financial instruments, netting arrangements	-7,279			-7,279
Financial assets received as collateral	-23,599	-49,356	-1,620	-74,575
Total amounts not offset on the balance sheet	**-30,878**	**-49,356**	**-1,620**	**-81,854**
Net amount	**3,153**	**11**		**3,164**
Liability				
Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements				
Gross amount	39,243	6,483		45,726
Amounts offset	-22,721	-4,748		-27,469
Carrying amount on the balance sheet	**16,522**	**1,735**		**18,257**
Related amounts not offset on the balance sheet				
Financial instruments, netting arrangements	-7,710			-7,710
Financial assets pledged as collateral	-3,403	-1,732		-5,135
Total amounts not offset on the balance sheet	**-11,113**	**-1,732**		**-12,845**
Net amount	**5,409**	**3**		**5,412**

31 December 2025 SEK m	Derivatives	Reverse repurchase agreements/ Repurchase agreements	Securities borrowing/lending	Total
Assets				
Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements				
Gross amount	54,367	32,369	1,014	87,750
Amounts offset	-32,615	-795		-33,410
Carrying amount on the balance sheet	**21,752**	**31,574**	**1,014**	**54,340**
Related amounts not offset on the balance sheet				
Financial instruments, netting arrangements	-7,366			-7,366
Financial assets received as collateral	-12,355	-31,574	-1,014	-44,943
Total amounts not offset on the balance sheet	**-19,721**	**-31,574**	**-1,014**	**-52,309**
Net amount	**2,031**			**2,031**
Liability				
Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements				
Gross amount	49,210	795		50,005
Amounts offset	-22,999	-795		-23,794
Carrying amount on the balance sheet	**26,211**			**26,211**
Related amounts not offset on the balance sheet				
Financial instruments, netting arrangements	-7,789			-7,789
Financial assets pledged as collateral	-11,578			-11,578
Total amounts not offset on the balance sheet	**-19,367**			**-19,367**
Net amount	**6,844**			**6,844**

Derivative instruments are offset on the balance sheet when doing so reflects the Bank's expected cash flows upon the settlement of two or more derivatives. Repurchase agreements and reverse repurchase agreements with central counterparty clearing houses are offset on the balance sheet when doing so reflects the Bank's expected cash flows upon the settlement of two or more agreements. This occurs when the Bank has both a contractual right and the intention to settle the agreed cash flows at a net amount. The remaining counterparty risk in derivatives is reduced through netting agreements in the event of cancelled payment, i.e. the netting of positive and negative values in all derivative transactions with one and the same counterparty in the case of bankruptcy. The Bank's policy is to sign netting agreements with all bank counterparties. These netting agreements are supplemented with agreements on the pledging of collateral for the net exposure. Cash is primarily pledged as collateral, although government instruments are also used in some cases. Collateral for repurchase agreements and for the depositing and lending of securities is, as a rule, in the form of cash or other securities.

The amount offset for derivative assets includes offset cash collateral of SEK 8,105m (9,987) derived from the balance sheet item Deposits and borrowing from the public. The amount set off for derivative liabilities includes offset cash collateral of SEK 807m (371), derived from the balance sheet item Loans to the public.

Note 13 Intangible assets

SEK m	Goodwill			Other intangible assets			Total		
	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025
Opening residual value	4,294	4,360	4,360	3,697	4,066	4,066	**7,991**	**8,426**	**8,426**
Additional during the period				192	559	268	**192**	**559**	**268**
The period's amortisation				-394	-836	-423	**-394**	**-836**	**-423**
The period's impairments				-4			**-4**		
Foreign exchange effect	54	-66	-36	54	-92	-52	**108**	**-158**	**-88**
Closing residual value	**4,348**	**4,294**	**4,324**	**3,545**	**3,697**	**3,859**	**7,893**	**7,991**	**8,183**

Note 14 Due to credit institutions

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Banks	190,235	134,240	62,447	155,945	116,280
Other credit institutions	2,576	2,060	2,078	3,832	4,115
Due to credit institutions	**192,810**	**136,300**	**64,525**	**159,777**	**120,395**
of which repurchase agreements		*1,208*		*320*	*605*

Note 15 Deposits and borrowing from the public

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Households	536,741	518,374	511,167	510,993	515,972
Corporates	603,315	565,794	562,484	568,674	562,282
National Debt Office	1		1		1
Total deposits	**1,140,057**	**1,084,168**	**1,073,652**	**1,079,667**	**1,078,255**
Households	121,164	118,905	121,033	124,431	126,684
Corporates	202,416	196,101	98,836	193,197	208,114
National Debt Office			263		80
Total borrowing	**323,580**	**315,006**	**220,133**	**317,627**	**334,878**
Deposits and borrowing from the public	**1,463,636**	**1,399,174**	**1,293,784**	**1,397,295**	**1,413,133**
of which repurchase agreements	*1,735*	1,006			1,804

Note 16 Issued securities

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Certificat of Deposit (CD)	202,482	185,510	179,446	209,208	229,414
Commercial Paper (CP)	348,195	355,248	341,827	368,284	351,479
Other Certificates	580	705	659	631	614
Covered Bonds	606,993	644,065	657,652	666,169	722,184
Senior Bonds	178,323	183,682	163,657	167,214	160,343
Senior non Preferred Bonds	90,454	86,893	85,944	79,780	72,040
Total	**1,427,027**	**1,456,103**	**1,429,185**	**1,491,285**	**1,536,075**

SEK m	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025
Opening balance	**1,429,185**	**1,550,027**	**1,550,027**
Issued	485,857	935,374	529,904
Repurchased	-63,451	-46,358	-26,503
Matured	-464,416	-937,207	-458,171
Foreign exchange effect	37,152	-81,573	-69,626
Other	2,700	8,923	10,444
Closing balance	**1,427,027**	**1,429,185**	**1,536,075**

Note 17 Pledged assets and contingent liabilities

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Assets pledged for own debt	1,054,252	1,058,822	1,069,307	1,071,297	1,126,260
Other pledged assets	107,754	103,252	92,082	104,677	102,636
Contingent liabilities	41,585	42,105	40,474	44,799	46,403
Commitments	505,883	476,686	466,388	438,141	440,266

Note 18 Classification of financial assets and liabilities

30 June 2026	Fair value through profit or loss						
SEK m	Mandatory	Fair value option	Derivatives identified as hedge instruments	Fair value through other comprehensive income	Amortised cost	Total carrying amount	Fair value
Assets							
Cash and balances with central banks					578,353	**578,353**	578,352
Other loans to central banks					23,699	**23,699**	23,699
Interest-bearing securities eligible as collateral with central banks	22,428	346,948			13	**369,389**	369,389
Loans to other credit institutions					28,651	**28,652**	28,105
Loans to the public					2,346,528	**2,346,528**	2,341,105
Value change of interest-hedged item in portfolio hedge					-5,330	**-5,330**	
Bonds and other interest-bearing securities	25,085	29,057		7,978		**62,120**	62,120
Shares	33,668			883		**34,551**	34,551
Assets where the customer bears the value change risk	349,133					**349,133**	349,133
Derivative instruments	23,863		10,168			**34,031**	34,031
Other financial assets	14				15,590	**15,604**	17,046
Total financial assets	**454,191**	**376,004**	**10,168**	**8,860**	**2,987,504**	**3,836,729**	**3,837,544**
Investments in associates and joint ventures						**979**	
Non-financial assets						**34,732**	
Total assets						**3,872,440**	
Liabilities							
Due to credit institutions					192,811	**192,810**	192,912
Deposits and borrowing from the public					1,463,636	**1,463,636**	1,463,377
Liabilities where the customer bears the value change risk		349,833				**349,833**	349,833
Issued securities	580				1,426,446	**1,427,027**	1,430,985
Derivative instruments	12,835		3,688			**16,522**	16,522
Short positions	12,433					**12,433**	12,433
Other financial liabilities	10				171,411	**171,420**	176,258
Subordinated liabilities					35,207	**35,207**	36,264
Total financial liabilities	**25,857**	**349,833**	**3,688**		**3,289,512**	**3,668,889**	**3,678,584**
Non-financial liabilities						**19,156**	
Total liabilities						**3,688,045**	

31 December 2025	Fair value through profit or loss						
SEK m	Mandatory	Fair value option	Derivatives identified as hedge instruments	Fair value through other comprehensive income	Amortised cost	Total carrying amount	Fair value
Assets							
Cash and balances with central banks					408,155	**408,155**	530,009
Other loans to central banks					24,526	**24,526**	12,547
Interest-bearing securities eligible as collateral with central banks	16,461	171,810				**188,272**	172,606
Loans to other credit institutions					21,711	**21,711**	21,704
Loans to the public					2,307,191	**2,307,191**	2,301,152
Value change of interest-hedged item in portfolio hedge					-5,510	**-5,510**	
Bonds and other interest-bearing securities	14,117	30,458		9,056		**53,631**	53,631
Shares	15,751			798		**16,549**	16,549
Assets where the customer bears the value change risk	312,284					**312,284**	312,284
Derivative instruments	7,912		13,841			**21,752**	21,752
Other financial assets	14				6,953	**6,966**	6,966
Total financial assets	**366,539**	**202,268**	**13,841**	**9,855**	**2,763,026**	**3,355,527**	**3,354,991**
Investments in associates and joint ventures						**881**	
Non-financial assets						**31,158**	
Total assets						**3,387,566**	
Liabilities							
Due to credit institutions					64,524	**64,525**	61,409
Deposits and borrowing from the public					1,293,784	**1,293,784**	1,293,635
Liabilities where the customer bears the value change risk		312,714				**312,714**	312,714
Issued securities	659				1,428,526	**1,429,185**	1,431,665
Derivative instruments	20,848		5,361			**26,210**	26,211
Short positions	2,163					**2,163**	2,163
Other financial liabilities	15				10,648	**10,663**	10,663
Subordinated liabilities					34,062	**34,061**	35,173
Total financial liabilities	**23,687**	**312,714**	**5,361**		**2,831,544**	**3,173,306**	**3,173,634**
Non-financial liabilities						**14,905**	
Total liabilities						**3,188,211**	

Assets and liabilities in the table above include the disposal group in Finland, which were previously reclassified in the balance sheet to Assets held for sale and Liabilities held for sale, respectively.

Note 19 Fair value measurement of financial instruments

30 June 2026 SEK m	Level 1	Level 2	Level 3	Total
Assets				
Interest-bearing securities eligible as collateral with central banks	363,339	6,037		369,376
Bonds and other interest-bearing securities	58,492	3,627		62,120
Shares	33,024	1,302	225	34,551
Assets where the customer bears the value change risk	345,995	3,137	2	349,133
Derivative instruments	106	33,912	13	34,031
Total	**800,956**	**48,014**	**240**	**849,211**
Liabilities				
Liabilities where the customer bears the value change risk	346,695	3,137	2	349,833
Issued securities		580		580
Derivative instruments	73	16,436	13	16,522
Short positions	12,433			12,433
Total	**359,201**	**20,153**	**15**	**379,369**

31 December 2025 SEK m	Level 1	Level 2	Level 3	Total
Assets				
Interest-bearing securities eligible as collateral with central banks	188,206	66		188,272
Bonds and other interest-bearing securities	52,340	1,291		53,631
Shares	15,398	992	159	16,549
Assets where the customer bears the value change risk	309,203	3,079	2	312,284
Derivative instruments	96	21,656		21,752
Total	**565,243**	**27,084**	**161**	**592,488**
Liabilities				
Liabilities where the customer bears the value change risk	309,633	3,079	2	312,714
Issued securities		659		659
Derivative instruments	89	26,122		26,211
Short positions	2,161	1		2,163
Total	**311,883**	**29,862**	**2**	**341,746**

Assets and liabilities in the table above include the disposal group in Finland, which were previously reclassified in the balance sheet to Assets held for sale and Liabilities held for sale, respectively.

Valuation process

The risk control function checks that the Group's financial instruments are correctly valued. As far as is possible, the valuations are based on external data.

For financial instruments traded on an active market, the fair value is the same as the quoted market price. An active market is one where quoted prices are readily and regularly available from a regulated market, execution venue, reliable news service or equivalent, and where the price information received can be verified by means of regularly occurring transactions. The current market price corresponds to the price between the bid price and the offer price which is most representative of fair value under the circumstances. For groups of financial instruments which are managed on the basis of the Bank's net exposure to market risk, the current market price is presumed to be the same as the price which would be received or paid if the net position were divested.

For financial instruments where there is no reliable information about market prices, fair value is established using valuation models. These models can, for example, be based on price comparisons, present value calculations or option valuation theory depending on the nature of the instrument.

Valuation hierarchy

In the tables, financial instruments at fair value have been categorised in terms of how the valuations have been carried out and the degree of transparency regarding market data used in the valuation. The categorisation is shown as levels 1-3 in the tables. Financial instruments which are valued at a direct and liquid market price are categorised as level 1. These financial instruments mainly comprise government instruments and other interest-bearing securities that are traded actively, listed shares and short-term positions in corresponding assets.
Level 1 also includes the majority of shares in mutual funds and other assets which are related to unit-linked insurance contracts and similar agreements and the corresponding liabilities.
Financial instruments which are valued using valuation models which substantially are based on market data are categorised as level 2. Level 2 mainly includes interest-bearing securities and interest- and currency-related derivatives. Financial instruments whose valuation to a material extent is affected by input data that cannot be verified using external market information are categorised as level 3. Level 3 includes unlisted shares, certain holdings of private equity funds and certain derivatives.

The categorisation is based on the valuation method used on the balance sheet date. If the category for a specific instrument has changed since the previous balance sheet date (31 December 2025), the instrument has been moved between the levels in the table. There were no significant moves between the levels during the period. Changes in level 3 holdings during the year are shown in a separate table below.

The holdings in level 3 mainly comprise unlisted shares. The Group's holdings of unlisted shares are mainly comprised of participating interests in companies which provide supporting operations to the Bank. For example, these may be participating interests in clearing organisations and infrastructure collaboration on Handelsbanken's home markets. Such holdings are generally valued at the Bank's share of the company's net asset value, or alternatively at the price of the last completed transaction. In all material respects, unlisted shares are classified at fair value through other comprehensive income. Value changes for these holdings are thus reported in Other comprehensive income.

Certain holdings of private equity funds are categorised in level 3. These are valued using valuation models mainly based on a relative valuation of comparable listed companies in the same sector. The performance measurements used in the comparison are adjusted for factors which distort the comparison between the investment and the company used for comparison. Subsequently, the valuation is based on earnings multiples, such as P/E ratios.

Differences between the transaction price and the value measured by a valuation model

The models use input data in the form of market prices and other variables that are deemed to affect pricing. The models and input data which form the basis of the valuations are regularly validated to ensure that they are consistent with market practice and established financial theory. In cases where there are positive differences between the value calculated with the help of a valuation model at initial recognition and the transaction price (day 1 gains/losses), the difference is accrued over the life of the financial instrument. Such differences occur when the applied valuation model does not fully capture all the components which affect the value of the instrument. Day 1 gains/losses are comprised of the Bank's profit margin and remuneration for, for example, capital costs and administrative costs. During the period, an accrual effect of SEK 72m (64) was recognised under Net gains/losses on financial transactions. At the end of the period, non-recognised day 1 gains/losses totalled SEK 398m; at year-end 2025, the corresponding figure was SEK 412m.

Change in level 3 holdings

30 June 2026 **SEK m**	**Shares**	**Derivative assets**	**Derivative liabilities**	**Assets where the customer bears the value change risk**	**Liabilities where the customer bears the value change risk**
Opening balance	**159**			**2**	**-2**
Acquisitions	44				
Repurchases/sales					
The period's value change realised in the income statement					
Unrealised value change in income statement	5				
Unrealised value change in other comprehensive income	17				
Transfer from level 1 or 2		13	-13		
Transfer to level 1 or 2					
Closing balance	**225**	**13**	**-13**	**2**	**-2**

31 December 2025 **SEK m**	**Shares**	**Derivative assets**	**Derivative liabilities**	**Assets where the customer bears the value change risk**	**Liabilities where the customer bears the value change risk**
Opening balance	**177**			**17**	**-17**
Acquisitions					
Repurchases/sales	-11			-9	9
The period's value change realised in the income statement					
Unrealised value change in income statement	-7			-6	6
Unrealised value change in other comprehensive income					
Transfer from level 1 or 2					
Transfer to level 1 or 2					
Closing balance	**159**			**2**	**-2**

A change in non-observable input data is not judged to give rise to significantly higher or lower values for holdings in level 3, for which reason no sensitivity analysis is presented.

Note 20 Assets and liabilities by material currency

30 June 2026 SEK m	SEK	EUR	NOK	GBP	USD	Other currencies	Total
Assets							
Cash and balances with central banks	17,719	169,341	5,556	89,267	296,470	0	578,352
Other loans to central banks	6,827	4,716	12,156				23,699
Interest-bearing securities eligible as collateral with central banks	347,406	11,091	5,984	25	4,882		369,389
Loans to other credit institutions	6,057	3,688	16,872	325	1,640	70	28,652
Loans to the public	1,597,839	182,511	308,163	250,287	4,831	2,897	2,346,528
of which corporates	*611,546*	*119,064*	*177,492*	*183,269*	*4,701*	*2,078*	*1,098,151*
of which households	*985,986*	*63,447*	*130,671*	*67,018*	*130*	*819*	*1,248,070*
Bonds and other interest-bearing securities	51,144	1,559	9,416		0		62,120
Other items not broken down by currency	463,701						463,701
Total assets	**2,490,694**	**372,906**	**358,147**	**339,904**	**307,822**	**2,967**	**3,872,440**
Liabilities and equity							
Due to credit institutions	40,472	33,216	28,236	5,344	85,500	43	192,810
Deposits and borrowing from the public	864,283	89,963	119,141	264,421	122,102	3,726	1,463,636
of which corporates	*346,323*	*74,837*	*64,901*	*197,418*	*119,520*	*2,733*	*805,732*
of which households	*517,960*	*15,126*	*54,240*	*67,003*	*2,582*	*993*	*657,904*
Issued securities	514,368	394,357	21,689	37,539	428,614	30,459	1,427,027
Subordinated liabilities		19,790		6,416	9,001		35,207
Other items not broken down by currency, incl. equity	753,759						753,759
Total liabilities and equity	**2,172,883**	**537,327**	**169,066**	**313,720**	**645,216**	**34,228**	**3,872,440**
Other assets and liabilities broken down by currency (net)		164,460	-189,060	-26,153	337,412	31,262	
Net foreign currency position		39	20	31	18	1	110

31 December 2025 SEK m	SEK	EUR	NOK	GBP	USD	Other currencies	Total
Assets							
Cash and balances with central banks	31,171	163,466	4,336	96,089	113,093	0	408,155
Other loans to central banks	8,954	2,947	12,625				24,526
Interest-bearing securities eligible as collateral with central banks	169,300	9,217	66		9,689		188,272
Loans to other credit institutions	689	6,033	13,096	322	1,521	48	21,711
Loans to the public	1,588,027	188,451	291,766	231,671	4,408	2,868	2,307,191
of which corporates	*597,538*	*126,674*	*167,902*	*168,691*	*4,283*	*2,065*	*1,067,153*
of which households	*977,067*	*61,776*	*123,864*	*62,980*	*125*	*802*	*1,226,615*
Bonds and other interest-bearing securities	44,840	1,016	7,775		0		53,631
Other items not broken down by currency	384,081						384,081
Total assets	**2,227,063**	**371,129**	**329,665**	**328,082**	**128,711**	**2,916**	**3,387,566**
Liabilities and equity							
Due to credit institutions	12,308	30,767	19,836	675	537	401	64,525
Deposits and borrowing from the public	823,482	75,271	104,220	261,024	25,830	3,957	1,293,784
of which corporates	*325,687*	*61,020*	*57,148*	*191,529*	*23,251*	*2,948*	*661,584*
of which households	*497,795*	*14,251*	*47,072*	*69,495*	*2,580*	*1,009*	*632,200*
Issued securities	551,261	417,922	21,202	26,638	387,200	24,963	1,429,185
Subordinated liabilities		19,195		6,199	8,667		34,061
Other items not broken down by currency, incl. equity	566,010						566,010
Total liabilities and equity	**1,953,062**	**543,154**	**145,258**	**294,536**	**422,235**	**29,321**	**3,387,566**
Other assets and liabilities broken down by currency (net)		171,898	-184,369	-33,492	293,508	26,498	
Net foreign currency position		-128	38	54	-15	93	42

Assets and liabilities in the table above include the disposal group in Finland, which were previously reclassified in the balance sheet to Assets held for sale and Liabilities held for sale, respectively.

Note 21 Own funds and capital requirements in the consolidated situation

The requirements for the calculation of own funds and capital requirements are regulated in Regulation (EU) No 575/2013 (CRR) and Directive 2013/36/EU, which comprise the EU's implementation of the international Basel III regulations. All references to CRR in this report refer to these regulations in their entirety, regardless of legislative form (regulation, directive, executive decree or national implementation). Figures reported in this section refer to the minimum capital requirements under Pillar 1 and meet the requirements for publication of information relating to capital adequacy in CRR Part Eight, as well as in the Swedish Financial Supervisory Authority's regulation FFFS 2014:12. Information regarding the total capital requirement and common equity tier 1 capital requirements in Pillar 2 is provided in the Group performance section. They fulfil the requirements set out in the regulations and general guidelines issued by the Swedish Financial Supervisory Authority, FFFS 2008:25 Annual reports in credit institutions and securities companies. Information in this section relates to Handelsbanken's material risks and capital requirement as of the publication date of this report. A full description of the Bank's risks and capital management can be found in Handelsbanken's Annual Report and in Handelsbanken's Risk and Capital – Information according to Pillar 3.

Key metrics

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Available own funds					
Common equity tier 1 (CET1) capital	140,045	138,336	137,084	146,041	148,423
Tier 1 capital	155,740	147,791	146,233	155,427	157,896
Total capital	181,481	173,136	171,268	181,003	183,804
Risk-weighted exposure amounts					
Total risk-weighted exposure amount	812,327	802,413	779,729	801,540	808,404
Total risk exposure pre-floor	812,327	802,413	779,729	801,540	808,404
Capital ratios					
Common equity tier 1 ratio	17.2%	17.2%	17.6%	18.2%	18.4%
Common Equity Tier 1 ratio considering unfloored TREA	17.2%	17.2%	17.6%	18.2%	18.4%
Tier 1 ratio	19.2%	18.4%	18.8%	19.4%	19.5%
Tier 1 ratio considering unfloored TREA	19.2%	18.4%	18.8%	19.4%	19.5%
Total capital ratio	22.3%	21.6%	22.0%	22.6%	22.7%
Total capital ratio considering unfloored TREA	22.3%	21.6%	22.0%	22.6%	22.7%
Additional own funds requirements to address risks other than the risk of excessive leverage					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.6%	1.6%	1.6%	1.6%	1.8%
of which: to be made up of CET1 capital	*1.0%*	*1.0%*	*1.0%*	*1.0%*	*1.2%*
of which: to be made up of Tier 1 capital	*1.2%*	*1.2%*	*1.2%*	*1.2%*	*1.4%*
Total SREP own funds requirements	9.6%	9.6%	9.6%	9.6%	9.8%
Combined buffer requirement)					
Capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State					
Institution specific countercyclical capital buffer	2.0%	2.0%	2.0%	2.0%	2.0%
Systemic risk buffer	3.2%	3.2%	3.2%	3.2%	3.2%
Global Systemically Important Institution buffer					
Other Systemically Important Institution buffer	1.0%	1.0%	1.0%	1.0%	1.0%
Combined buffer requirement	**8.7%**	**8.7%**	**8.7%**	**8.7%**	**8.7%**
Overall capital requirements	18.3%	18.3%	18.3%	18.2%	18.5%
CET1 available after meeting the total SREP own funds requirements	11.7%	11.7%	12.0%	12.7%	12.7%
Leverage ratio					
Leverage ratio total exposure measure	3,664,705	3,552,499	3,193,942	3,623,144	3,487,511
Leverage ratio	4.3%	4.2%	4.6%	4.3%	4.5%
Additional own funds requirements to address the risk of excessive leverage					
Additional own funds requirements to address the risk of excessive leverage (%)	0.15%	0.15%	0.15%	0.15%	0.50%
of which: to be made up of CET1 capital	0.15%	0.15%	0.15%	0.15%	0.50%
Total SREP leverage ratio requirements	3.0%	3.0%	3.0%	3.0%	3.0%
Leverage buffer and combined levereage buffer requirement					
Leverage ratio requirement					
Combined leverage ratio requirement	3.0%	3.0%	3.0%	3.0%	3.0%
Liquidity coverage ratio (LCR)*					
Total high-quality liquid assets (HQLA) (Weighted value-average)	855,010	880,387	928,004	968,680	975,264
Cash outflows - Total weighted value	530,452	524,385	552,923	582,199	590,284
Cash inflows - Total weighted value	68,458	64,808	62,809	63,430	64,465
Total net cash outflows (adjusted value)	461,994	459,577	490,114	518,769	525,820
Liquidity coverage ratio	186%	192%	191%	188%	187%
Net stable funding ratio (NSFR)					
Total available stable funding	2,132,761	2,049,893	2,025,068	2,105,728	2,116,362
Total required stable funding	1,748,845	1,723,248	1,700,566	1,726,294	1,729,893
NSFR ratio	122%	119%	119%	122%	122%

* High quality liquid assets and cashflows refer to the average of the values at each month-end during the last 12 months. The ratio is calculated based on these averages.

Overview of risk exposure amounts

	RWEA		Own funds requirements	
	30 Jun 2026	31 Mar 2026	30 Jun 2026	31 Mar 2026
Credit risk (excluding CCR)	**673,380**	**666,693**	**53,870**	**53,335**
of which standardised approach	*180,728*	*178,486*	*14,458*	*14,279*
of which foundation IRB (FIRB) approach	*69,925*	*69,880*	*5,594*	*5,590*
of which slotting approach				
of which equities under simple risk-weighted approach				
of which advanced IRB (AIRB) approach	*163,333*	*161,326*	*13,067*	*12,906*
Counterparty credit risk - CCR	**6,593**	**6,038**	**527**	**483**
of which standardised approach	*5,241*	*5,510*	*419*	*441*
of which internal model method (IMM)				
of which exposures to a CCP	*275*	*278*	*22*	*22*
of which other CCR	*1,077*	*249*	*86*	*20*
Credit valuation adjustment - CVA	**2,754**	**2,978**	**220**	**238**
of which the standardised approach (SA)				
of which the basic approach (F-BA and R-BA)	*2,754*	*2,978*	*220*	*238*
of which the simplified approach				
Settlement risk	**0**	**0**	**0**	**0**
Securitisation exposures in the non-trading book (after the cap)				
of which SEC-IRBA approach				
of which SEC-ERBA (including IAA)				
of which SEC-SA approach				
of which 1,250%/ deduction				
Position, FX and commodities risks (market risk)	**20,427**	**17,533**	**1,634**	**1,403**
of which standardised approach	*20,427*	*17,533*	*1,634*	*1,403*
of which IMA				
Large exposures				
Operational risk	**109,172**	**109,172**	**8,734**	**8,734**
Exposures to crypto-assets				
Amounts below the thresholds for deduction (subject to 250% risk weight)				
Output floor applied (%)	**55%**	**55%**		
Floor adjustment (before application of transitional cap)				
Floor adjustment (after application of transitional cap)				
Total	**812,327**	**802,413**	**64,986**	**64,193**

Capital requirement credit risk

The capital requirement for credit risk is calculated according to the standardised approach and the IRB Approach in accordance with CRR. There are two different IRB approaches: the IRB approach without own estimates of LGD and CCF, and the IRB approach with own estimates of LGD and CCF.

In the IRB approach without own estimates of LGD and CCF, the Bank uses its own models to determine the probability of the customer defaulting within one year (PD), while the other parameters are set out in CRR rules.

In the IRB approach with own estimates of LGD and CCF, the Bank uses its own models to calculate the loss given default (LGD) and the exposure amount for those exposures for which the CRR permits the use of internal CCF models.

Handelsbanken uses the IRB approach without own estimates of LGD and CCF for exposures to sovereigns, municipalities and institutions, for certain product and collateral types for corporate exposures in the parent company, and in the subsidiaries Stadshypotek AB and Handelsbanken Finans AB. Exposures in Handelsbanken plc and Ecster AB are reported according to the standardised approach.

The IRB approach with own estimates of LGD and CCF is applied to the majority of exposures to corporates and housing co-operative associations in the parent company (excluding the Netherlands), as well as in the subsidiaries Stadshypotek AB and Handelsbanken Finans AB. The IRB approach with own estimates of LGD and CCF is also applied to retail exposures in the parent company in Sweden, Norway and Finland, and in the subsidiary Stadshypotek AB. Risk weight floors are applied in Sweden and Norway for mortgage loans and corporate exposures secured by real estate.

At the end of the quarter, the IRB approach was applied to 73% of the total risk-weighted exposure amount for credit risk, including the effect of the risk weight floor. For the remaining credit risk exposures, the capital requirements are calculated using the standardised approach.

Of Handelsbanken's corporate exposures, 99% were to customers with a repayment capacity assessed as normal or better than normal, i.e. with a rating grade between 1 and 5 on the Bank's nine-point risk rating scale. The IRB approach is based on historical losses, including the Swedish banking crisis in the early 1990s. The risk weights, excluding regulatory risk weight floors, applied when calculating risk-weighted exposure amounts reflect Handelsbanken's credit loss history. The risk assessment includes margins of conservatism to ensure that the risk is not underestimated.

Capital requirement market risk

The capital requirement for market risks is calculated for the Bank's consolidated situation. The capital requirements for interest rate risk and equity price risk are, however, only calculated for positions in the trading book. When calculating the capital requirement for market risks, the standardised approach is applied.

Capital requirement operational risk

The capital requirement for operational risk is calculated on the basis of the Bank's size, measured using various components in the income statement, in accordance with the CRR regulations.

Note 22 Risk and liquidity

Figures reported in this section meet the requirements for publication of information relating to risk and capital management in CRR Part Eight.

Risk and uncertainty factors

Handelsbanken provides credit through its branch operations, exercising a low risk tolerance. The credit process is based on the conviction that a decentralised organisation with local presence ensures high quality in credit decisions. In recent years, geopolitical risk has risen to a higher level, and the ongoing global trade conflict has brought with it macroeconomic risks and uncertainty in the financial markets. The ongoing conflict in the Middle East has also added to this. Essentially, market risks in the Bank's business operations are only taken as part of meeting customers' investment and risk management needs. Handelsbanken's exposure to market risks is low. The Bank's low tolerance of risk means that it is also well-equipped to operate under difficult market conditions. The Bank's credit exposures are largely linked to property. This means that the Bank is, to a lesser extent, directly affected by disruptions in trade flows. The rise in geopolitical instability has heightened the risk of different types of attacks on critical infrastructure in society. The Bank is monitoring developments and assesses the risk of various scenarios on an ongoing basis.

Liquidity and funding

Handelsbanken has a low tolerance of liquidity risks, at aggregate level and also in each individual currency. The aim is to have good access to liquidity and a considerable capacity to meet customers' funding needs, even in difficult times. This is achieved through a good matching of incoming and outgoing cash flows in all currencies essential to the Bank and by maintaining large liquidity reserves of good quality. The Bank thereby manages the economic risks in funding and can thereby maintain stable and long-term funding for the business-operating units.

Furthermore, the Bank aims for breadth in its funding programmes and their use. This ensures that the Bank can keep its core business intact for a long period of time, even in the event of disruption in the financial markets.

To ensure sufficient liquidity to support its core operations in stressed financial conditions, the Bank holds large liquidity reserves in all currencies of importance to the Bank. The liquidity reserve comprises several different parts. Cash, balances and other lending to central banks are components which can provide the Bank with immediate liquidity. The reserve also comprises liquid securities, such as government bonds, covered bonds and other securities of very high credit quality. These can also provide the Bank with immediate liquidity. These parts of the liquidity reserve are illustrated in the table and amounted to SEK 897bn at 30 June 2026.The remainder of the liquidity reserve comprises an unutilised issue amount for covered bonds and other liquidity-creating measures.

Balances with central banks and banks, and securities holdings in the liquidity reserve

Market value, SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Level 1 assets	**894,775**	**836,276**	**673,783**	**897,657**	**893,752**
Cash and balances with central banks	591,183	560,941	419,542	623,912	626,881
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	214,443	196,401	191,794	203,006	201,039
Securities issued by municipalites and PSEs	321	1,300	191	1,197	814
Extremely high quality covered bonds	88,828	77,634	62,256	69,543	65,018
Level 2 assets	**2,288**	**4,841**	**890**	**4,855**	**2,578**
Level 2A assets	2,044	4,620	668	4,458	2,293
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	*1,062*	*3,035*	*36*	*2,920*	*1,108*
High quality covered bonds	*940*	*1,584*	*632*	*1,537*	*1,185*
Corporate debt securities (lowest rating AA-)	*42*				
Level 2B assets	244	221	222	397	285
Asset-backed securities					
High quality covered bonds					
Corporate debt securities (rated A+ to BBB-)	*244*	*221*	*222*	*397*	*285*
Shares (major stock index)					
Total liquid assets	**897,063**	**841,117**	**674,673**	**902,512**	**896,330**
of which in SEK	*274,659*	*256,318*	*245,964*	*270,707*	*246,843*
of which in EUR	*179,181*	*189,492*	*169,571*	*195,726*	*208,763*
of which in USD	*301,970*	*254,317*	*119,711*	*269,615*	*271,855*
of which in other currencies	*141,253*	*140,990*	*139,428*	*166,464*	*168,869*

30 June 2026 Market value, SEK m	SEK	EUR	USD	Other	Total
Level 1 assets	**273,717**	**178,897**	**301,970**	**140,191**	**894,775**
Cash and balances with central banks	16,775	171,914	296,281	106,213	591,183
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	194,974	6,784	5,689	6,996	214,443
Securities issued by municipalites and PSEs	321				321
Extremely high quality covered bonds	61,647	199		26,982	88,828
Level 2 assets	**942**	**284**		**1,062**	**2,288**
Level 2A assets	940	42		1,062	2,044
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs				*1,062*	*1,062*
High quality covered bonds	*940*				*940*
Corporate debt securities (lowest rating AA-)		*42*			*42*
Level 2B assets	2	242			244
Asset-backed securities					
High quality covered bonds					
Corporate debt securities (rated A+ to BBB-)	*2*	*242*			*244*
Shares (major stock index)					
Total liquid assets	**274,659**	**179,181**	**301,970**	**141,253**	**897,063**

Maturities for financial assets and liabilities

30 June 2026 SEK m	Up to 30 days	31 days - 6 mths	6 - 12 mths	1 - 2 yrs	2 - 5 yrs	5 yrs -	Unspec. maturity	Total
Assets								
Cash and balances with central banks	578,352							578,352
Interest-bearing securities eligible as collateral with central banks *	369,389							369,389
Bonds and other interest-bearing securities *	62,120							62,120
Loans to credit institutions **	50,938	391	253	39	117	613		52,350
of which reverse repurchase agreements	*22,602*							*22,602*
Loans to the public	64,738	297,849	218,077	217,522	377,414	1,170,927		2,346,528
of which reverse repurchase agreements	*26,765*							*26,765*
Other ***	48,708						414,993	463,701
of which shares and participating interests	*34,551*							*34,551*
of which assets from unsettled trades	*14,157*							*14,157*
Total	**1,174,245**	**298,240**	**218,331**	**217,561**	**377,531**	**1,171,540**	**414,993**	**3,872,440**
Liabilities								
Due to credit institutions ****	109,808	74,556	30	57	824		7,537	192,810
of which repurchase agreements								
of which deposits from central banks	*14,876*	*46,953*					*1,425*	*63,254*
Deposits and borrowing from the public ****	178,723	144,777	12,004	2,027	1,634	151	1,124,320	1,463,636
of which repurchase agreements	*1,735*							*1,735*
Issued securities	63,487	351,561	249,984	209,714	452,304	99,977		1,427,027
of which covered bonds		*7,451*	*52,166*	*144,395*	*360,761*	*42,221*		*606,994*
of which bank certificates (CDs) with original maturity of less than one year	*24,556*	*116,193*	*58,187*					*198,936*
of which corporate certificates (CPs) with original maturity of less than one year	*39,115*	*207,568*	*101,511*					*348,194*
of which bank certificates (CDs) and corporate certificates (CPs) with orginal maturity above one year		*1,934*	*1,612*					*3,546*
of which senior non-preferred bonds		*8,344*		*15,201*	*20,964*	*45,944*		*90,453*
of which senior bonds and other securities with original maturity of more than one year	*26*	*11,187*	*36,893*	*49,671*	*69,039*	*12,086*		*178,902*
Subordinated liabilities			*4,804*	*12,015*	*12,820*	*5,568*		*35,207*
Other ***	179,742						574,017	753,759
of which short positions	*12,433*							*12,433*
of which liabilities from unsettled trades	*167,309*							*167,309*
Total	**531,760**	**570,894**	**266,822**	**223,813**	**467,582**	**105,696**	**1,705,874**	**3,872,440**

* The table shows holdings of bonds and other interest-bearing securities in the time intervals in which they can be converted to liquidity if they are pledged as collateral or sold. This means that the table does not reflect the actual maturities for the securities included. In "Other", assets and liabilities are reported as maturing in the time intervals that correspond to the contractual maturity dates, taking into account contractual amortisation plans.

** Term loans to central banks stand for SEK 23,699m of the volume.

*** "Other" includes market values in derivative transactions.

**** Sight deposits are reported under "Unspecified maturity".

Liquidity coverage ratio (LCR)

Liquidity coverage ratio (LCR) - sub components SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
High quality liquidity assets	**890,416**	**834,879**	**670,104**	**896,777**	**891,292**
Cash outflows					
Retail deposits and deposits from small business customers	62,129	60,139	61,235	57,114	57,844
Unsecured wholesale funding	416,608	372,811	235,605	394,180	362,908
Secured wholesale funding	6,278	3,352	1,900	3,875	3,795
Other cash outflows	77,105	98,916	74,446	78,943	79,333
Total cash outflows	**562,120**	**535,218**	**373,186**	**534,112**	**503,880**
Cash inflows					
Inflows from fully performing exposures	25,889	35,475	38,236	31,827	39,282
Other cash inflows	28,914	30,444	8,124	29,114	20,550
Total cash inflows	**54,803**	**65,919**	**46,360**	**60,941**	**59,832**
Liquidity coverage ratio (LCR)	**176%**	**178%**	**205%**	**190%**	**201%**

Net stable funding ratio (NSFR)

Net stable funding ratio (NSFR) - sub components SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Available stable funding (ASF)					
Capital items and instruments	200,083	191,377	193,962	204,128	205,821
Retail deposits	767,608	744,014	744,937	706,888	715,781
Wholesale funding	1,161,170	1,110,562	1,082,156	1,193,122	1,190,911
Other liabilities	3,900	3,941	4,013	1,590	3,850
Total Available stable funding (ASF)	**2,132,760**	**2,049,893**	**2,025,068**	**2,105,728**	**2,116,362**
Required stable funding (RSF)					
Total high-quality liquid assets (HQLA)	13,767	15,776	7,687	13,559	10,262
Assets encumbered for more than 12 months in cover pool	469,420	436,848	486,171	481,062	464,840
Performing loans and securities	1,164,538	1,171,799	1,111,099	1,136,167	1,159,102
Other assets	76,546	75,578	72,952	73,669	73,783
Off-balance sheet items	24,574	23,247	22,657	21,837	21,906
Total Required stable funding (RSF)	**1,748,845**	**1,723,248**	**1,700,566**	**1,726,294**	**1,729,893**
Net stable funding ratio (NSFR)	**122%**	**119%**	**119%**	**122%**	**122%**

The liquidity coverage ratio (LCR) has been a binding requirement for banks in the EU since the European Commission introduced its Delegated Regulation. The figure states the ratio between the Bank's liquidity buffer and net cash flows in a very stressed scenario during a 30-day period. The requirement applies to LCR at aggregate level and the ratio must be at least 100%. The Swedish Financial Supervisory Authority also stipulates LCR in individual currencies within the framework of the supervisory review and evaluation process in Pillar 2. The minimum requirement for the structural liquidity measure, the NSFR (Net Stable Funding Ratio) – the ratio between available stable funding and required stable funding – requires the Bank to have sufficient stable funding to cover its funding needs under both normal and stressed circumstances from the perspective of a one-year horizon. The minimum requirement applies to NSFR at aggregate level, and the ratio must be at least 100%.

At the end of the quarter, the Group's aggregated LCR was 176%, which shows that the Bank has substantial resistance to short-term disruptions in the funding markets. At the same date, the Group's NSFR amounted to 122%.

Stress test with liquidity-creating measures

The governance of the Bank's liquidity situation is based on stress tests, which are performed at an aggregate level and also individually for the currencies that are essential to the Bank. The stress tests are designed to ensure that the Bank has sufficient liquidity in various stressed scenarios and with the implementation of different measures, which are also included in the Bank's recovery plan. The stress tests are carried out with both general and idiosyncratic stress on a regular basis, as well as on an ad hoc basis. These are also supplemented with scenario analyses which take substantial falls in housing prices into account.

Resistance to more long-term disruptions in the market is measured on a daily basis through stress testing of cash flows based on certain assumptions. For example, it is assumed that the Bank cannot obtain funding in the financial markets, at the same time as 5-20% of non-fixed-term deposits from households and companies disappears gradually in the first month. It is further assumed that the Bank will continue to conduct its core activities, i.e. that fixed-term deposits from and loans to households and companies will be renewed at maturity and that issued commitments and credit facilities will be partly utilised by customers. Simultaneously, consideration is given to the fact that cash, balances and other lending to central banks are components which can provide the Bank with immediate liquidity. Consideration is also given to liquid securities, such as government bonds, covered bonds and other securities of very high credit quality which can provide the Bank with immediate liquidity. In addition, the Bank can create liquidity through utilising the unutilised issue amount for covered bonds and by implementing other liquidity-creating measures to gradually provide the Bank with liquidity. With these conditions, the Bank will be liquid for more than three years.

Non-encumbered assets, NEA

30 June 2026 SEK bn	NEA	Accumulated coverage ratio in % of unsecured funding*
Holdings with central banks and securities in the liquidity portfolio	897	88%
Mortgage loans	890	176%
Other household lending	135	190%
Property company lending lowest risk class (1-3)	269	216%
Other corporate lending lowest risk class (1-3)	73	223%
Loans to credit institutions lowest risk class (1-3)	2	224%
Other corporate lending	279	251%
Other assets	165	267%
Total non-encumbered assets (NEA)	**2,710**	**267%**
Encumbered assets without underlying liabilities**	**62**	
Encumbered assets with underlying liabilities	1,100	
Total assets, Group	**3,872**	

31 December 2025 SEK bn	NEA	Accumulated coverage ratio in % of unsecured funding*
Holdings with central banks and securities in the liquidity portfolio	675	81%
Mortgage loans	827	180%
Other household lending	125	194%
Property company lending lowest risk class (1-3)	254	225%
Other corporate lending lowest risk class (1-3)	80	234%
Loans to credit institutions lowest risk class (1-3)	1	234%
Other corporate lending	264	266%
Other assets	0	266%
Total non-encumbered assets (NEA)	**2,226**	**266%**
Encumbered assets without underlying liabilities**	**66**	
Encumbered assets with underlying liabilities	1,095	
Total assets, Group	**3,388**	

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

** Over-collateralisation in cover pool (OC) and assets to cover Operational Continuity in Resolution requirement in the UK

Information in this section relates to Handelsbanken's material risks and risk management at the time that this interim report is published. A full description of the Bank's risks and capital management can be found in Handelsbanken's Annual Report and in Handelsbanken's Risk and Capital – Information according to Pillar 3.

Note 23 Related-party transactions

Normal business transactions took place between Group companies, including associates, joint ventures and other related parties, during the period.

Note 24 Segment reporting

Information about the Bank's segment reporting is provided on pages 9-19.

Note 25 Events after the end of the period

No significant transaction have occurred after the balance sheet date.

Condensed set of financial statements – Parent company

Income statement – Parent company

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Net interest income	5,492	5,369	2%	5,781	-5%	10,861	11,823	-8%	23,084
Dividends received	266	3,433	-92%	339	-22%	3,699	7,096	-48%	15,673
Net fee and commission income	1,502	1,534	-2%	1,413	6%	3,036	2,793	9%	5,735
Net gains/losses on financial transactions	448	16		41		464	164	183%	1,142
Other income	1,564	1,936	-19%	910	72%	3,500	1,834	91%	3,749
Total income	9,271	12,289	-25%	8,482	9%	21,560	23,709	-9%	49,383
Staff costs	-3,129	-3,025	3%	-3,158	-1%	-6,154	-6,370	-3%	-11,799
Other administrative expenses	-1,661	-1,603	4%	-1,701	-2%	-3,264	-3,418	-5%	-6,677
Depreciation, amortisation and impairment of tangible and intangible assets	-538	-539	0%	-538	0%	-1,077	-1,097	-2%	-2,153
Total expenses before credit losses	-5,327	-5,167	3%	-5,396	-1%	-10,494	-10,885	-4%	-20,628
Profit before credit losses and regulatory fees	3,945	7,121	-45%	3,086	28%	11,066	12,824	-14%	28,755
Net credit losses	-21	-28	25%	68		-49	128		63
Impairment of financial fixed assets				-10	-100%		-10	-100%	-1,374
Regluatory fees	-397	-453	-12%	-324	23%	-850	-780	9%	-1,645
Operating profit	3,526	6,641	-47%	2,820	25%	10,167	12,162	-16%	25,800
Appropriations									166
Profit before tax	3,526	6,641	-47%	2,820	25%	10,167	12,162	-16%	25,965
Taxes	-789	-816	-3%	-652	21%	-1,605	-1,280	25%	-4,326
Profit for the period	2,736	5,825	-53%	2,168	26%	8,561	10,882	-21%	21,639

Statement of comprehensive income – Parent company

SEK m	Q2 2026	Q1 2026	Change	Q2 2025	Change	Jan-Jun 2026	Jan-Jun 2025	Change	Full year 2025
Profit for the period	2,736	5,825	-53%	2,168	26%	8,561	10,882	-21%	21,639
Other comprehensive income									
Items that will not be reclassified to the income statement									
Equity instruments measured at fair value through other comprehensive income	80	-46		-14		34	-12		-4
Tax on items that will not be reclassified to income statement	-15	12		5		-3	3		-1
Total	65	-34		-9		31	-9		-5
Items that may subsequently be reclassified to the income statement									
Cash flow hedges	-132	-62	-113%	-359	63%	-194	-829	77%	-899
Debt instruments measured at fair value through other comprehensive income	7	2	250%	7	0%	9	13	-31%	-8
Translation differences for the period	300	1,012	-70%	-343		1,312	-1,267		-2,035
Tax on items that may subsequently be reclassified to the income statement	-30	-193	84%	107		-223	419		576
of which cash flow hedges	*27*	*13*	108%	*74*	-64%	*40*	*171*	-77%	*185*
of which debt instruments measured at fair value through other comprehensive income	*-2*	*0*		*-2*	0%	*-2*	*-3*	33%	*-2*
of which tax on translation difference	*-55*	*-206*	*73%*	*34*		*-261*	*251*		*392*
Total	145	759	-81%	-588		904	-1,664		-2,367
Total other comprehensive income for the period	211	724	-71%	-598		935	-1,673		-2,372
Total comprehensive income for the period	2,947	6,549	-55%	1,570	88%	9,496	9,209	3%	19,267

Balance sheet – Parent company

SEK m	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
Assets					
Cash and balances with central banks	489,086	448,735	312,066	500,401	507,110
Interest-bearing securities eligible as collateral with central banks	369,376	305,846	188,272	330,416	196,474
Loans to credit institutions	1,026,138	1,002,020	979,785	1,013,110	940,261
Loans to the public	515,340	504,688	495,790	519,798	538,840
Value change of interest hedged item in portfolio hedge	-5,330	-6,066	-5,510	-5,401	-5,305
Bonds and other interest-bearing securities	72,851	74,310	56,480	64,246	57,964
Shares	29,138	29,724	11,122	26,104	19,150
Shares in subsidiaries and investments in associates and joint ventures	65,935	65,653	65,545	67,047	67,226
Assets where the customer bears the value change risk	2,417	2,372	2,316	2,322	2,291
Derivatives	37,284	31,961	25,903	26,048	31,828
Intangible assets	2,639	2,719	2,792	2,823	2,878
Tangible assets	5,675	5,615	5,567	5,707	5,781
Current tax assets	401			2,009	1,943
Deferred tax assets	524	494	558	335	322
Other assets	14,445	31,797	14,557	25,555	14,433
Prepaid expenses and accrued income	2,323	2,572	1,612	1,859	2,100
Total assets	**2,628,239**	**2,502,440**	**2,156,856**	**2,582,379**	**2,383,297**
Liabilities and equity					
Due to credit institutions	243,721	192,997	125,274	239,644	189,575
Deposits and borrowing from the public	1,210,373	1,152,013	1,045,994	1,147,111	1,154,308
Liabilities where the customer bears the value change risk	2,417	2,372	2,316	2,322	2,291
Issued securities, etc.	794,053	786,836	749,777	800,911	787,387
Derivatives	25,304	29,816	37,540	36,364	45,707
Short positions	12,433	11,539	2,163	13,248	12,283
Current tax liabilities		246	721		
Deferred tax liabilities					
Provisions	487	520	543	384	430
Other liabilities	171,642	168,028	6,824	162,883	13,620
Accrued expenses and deferred income	1,661	1,809	1,511	2,172	2,238
Subordinated liabilities	35,207	34,233	34,062	34,631	35,230
Total liabilities	**2,497,300**	**2,380,409**	**2,006,724**	**2,439,672**	**2,243,068**
Untaxed reserves	**365**	**365**	**365**	**531**	**531**
Share capital	3,069	3,069	3,069	3,069	3,069
Share premium	8,758	8,758	8,758	8,758	8,758
Additional tier 1 capital	6,000				
Other funds	12,329	6,234	5,582	6,277	6,363
Retained earnings	97,857	97,779	110,718	110,680	110,626
Profit for the period	8,561	5,825	21,639	13,391	10,882
Total equity	**130,575**	**121,665**	**149,766**	**142,176**	**139,698**
Total liabilities and equity	**2,628,239**	**2,502,440**	**2,156,856**	**2,582,379**	**2,383,297**

Statement in changes of equity – Parent company

January - June 2026 SEK m	Restricted equity			Unrestricted equity						
	Share capital	Statutory reserve	Fund for internally developed software	Share premium	Cash flow hedges*	Fair value through other compre-hensive income*	Translation of foreign operations*	Retained earnings incl. profit for the year	Additional tier1 capital	Total
Opening balance	**3,069**	**2,682**	**2,764**	**8,758**	**961**	**346**	**-1,170**	**132,357**		**149,766**
Profit for the period								8,561		8,561
Other comprehensive income					-154	38	1,050			935
Total comprehensive income for the period					**-154**	**38**	**1,050**	**8,561**		**9,496**
Issued other tier1 capital								-38	6,000	5,962
Dividend								-34,650		-34,650
Fund for internally developed software			-150					150		
Closing balance	**3,069**	**2,682**	**2,613**	**8,758**	**807**	**384**	**-119**	**106,381**	**6,000**	**130,575**

January – December 2025 SEK m	Restricted equity			Unrestricted equity					
	Share capital	Statutory reserve	Fund for internally developed software	Share premium	Cash flow hedges*	Fair value through other compre-hensive income*	Translation of foreign operations*	Retained earnings incl. profit for the year	Total
Opening balance	**3,069**	**2,682**	**2,984**	**8,758**	**1,675**	**361**	**473**	**140,187**	**160,189**
Profit for the period								21,639	21,639
Other comprehensive income					-714	-15	-1,643		-2,372
of which reclassified within equity						*-10*			*-10*
Total comprehensive income for the period					**-714**	**-15**	**-1,643**	**21,639**	**19,267**
Reclassified to retained earnings								10	10
Dividend								-29,700	-29,700
Fund for internally developed software			-221					221	
Closing balance	**3,069**	**2,682**	**2,764**	**8,758**	**961**	**346**	**-1,170**	**132,357**	**149,766**

January – June 2025 SEK m	Restricted equity			Unrestricted equity					
	Share capital	Statutory reserve	Fund for internally developed software	Share premium	Cash flow hedges*	Fair value through other compre-hensive income*	Translation of foreign operations*	Retained earnings incl. profit for the year	Total
Opening balance	**3,069**	**2,682**	**2,984**	**8,758**	**1,675**	**361**	**473**	**140,187**	**160,189**
Profit for the period								10,882	10,882
Other comprehensive income					-658	1	-1,016		-1,673
Total comprehensive income for the period					**-658**	**1**	**-1,016**	**10,882**	**9,209**
Dividend								-29,700	-29,700
Fund for internally developed software			-139					139	
Closing balance	**3,069**	**2,682**	**2,845**	**8,758**	**1,016**	**363**	**-543**	**121,508**	**139,698**

* Reserves in fair value fund.

Condensed statement of cash flows – Parent company

SEK m	Jan-Jun 2026	Jan-Dec 2025	Jan-Jun 2025
Operating profit	10 167	25 800	12 162
Adjustment from operating activities to investment activities	-4	-43	-43
Adjustment for non-cash items in Operating profit	562	-2 775	1 523
Paid income tax	-2 685	-4 085	-3 515
Changes in the assets and liabilities of operating activities	170 932	-55 075	149 119
Cash flow from operating activities	**178 972**	**-36 178**	**159 246**
Acquisitions of and contributions to subsidiaries	-20		
Disposal of loan portfolio		118	119
Change in shares	-175	-20	-20
Change in tangible assets	-851	-1 329	-739
Change in intangible assets	-95	-373	-170
Cash flow from investing activities	**-1 140**	**-1 603**	**-811**
Issued additional tier1 capital	6 000		
Dividend paid	-34 650	-29 700	-29 700
Received Group contributions	8 080	8 944	8 944
Cash flow from financing activities	**-20 570**	**-20 756**	**-20 756**
Cash and cash equivalents at beginning of the period*	**312 066**	**404 238**	**404 238**
Cash flow for the period	157 261	-58 538	137 680
Exchange rate difference on cash and cash equivalents	19 758	-33 634	-34 808
Cash and cash equivalents at end of the period*	**489 086**	**312 066**	**507 110**

* Cash and cash equivalents are defined as Cash and balances with central banks.

Own funds and capital requirements – Parent company
Key metrics

SEK m	2026	2026	2025	2025	2025
Available own funds					
Common equity tier 1 (CET1) capital	109,474	110,075	109,198	115,207	119,625
Tier 1 capital	125,170	119,529	118,346	124,593	129,098
Total capital	150,911	144,874	143,381	150,169	155,006
Risk-weighted exposure amounts					
Total risk-weighted exposure amount	391,228	384,733	366,417	383,168	387,236
Total risk exposure pre-floor					
Capital ratios					
Common equity tier 1 ratio	28.0%	28.6%	29.8%	30.1%	30.9%
Common Equity Tier 1 ratio considering unfloored TREA					
Tier 1 ratio	32.0%	31.1%	32.3%	32.5%	33.3%
Tier 1 ratio considering unfloored TREA					
Total capital ratio	38.6%	37.7%	39.1%	39.2%	40.0%
Total capital ratio considering unfloored TREA					
Additional own funds requirements to address risks other than the risk of excessive leverage					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.0%	1.0%	1.0%	1.0%	1.2%
of which: to be made up of CET1 capital	*0.6%*	*0.6%*	*0.6%*	*0.6%*	*0.7%*
of which: to be made up of Tier 1 capital	*0.8%*	*0.8%*	*0.8%*	*0.8%*	*0.9%*
Total SREP own funds requirements	9.0%	9.0%	9.0%	9.0%	9.2%
Combined buffer requirement)					
Capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State					
Institution specific countercyclical capital buffer	2.1%	2.1%	2.0%	2.0%	2.0%
Systemic risk buffer	0.7%	0.7%	0.7%	0.7%	
Global Systemically Important Institution buffer					
Other Systemically Important Institution buffer					
Combined buffer requirement	5.2%	5.2%	5.2%	5.2%	4.5%
Overall capital requirements	14.2%	14.3%	14.2%	14.2%	13.7%
CET1 available after meeting the total SREP own funds requirements	22.9%	23.5%	24.7%	25.0%	25.7%
Leverage ratio					
Leverage ratio total exposure measure	1,862,502	1,758,548	1,407,255	1,843,841	1,691,606
Leverage ratio	6.7%	6.8%	8.4%	6.8%	7.6%
Additional own funds requirements to address the risk of excessive leverage					
Additional own funds requirements to address the risk of excessive leverage (%)					
of which: to be made up of CET1 capital					
Total SREP leverage ratio requirements	3.0%	3.0%	3.0%	3.0%	3.0%
Bruttosoliditetsbuffert och samlat bruttosoliditetskrav (som en procentandel av det totala exponeringsmåttet)					
Krav på bruttosoliditetsbuffert					
Samlat bruttosoliditetskrav	3.0%	3.0%	3.0%	3.0%	3.0%
Liquidity coverage ratio (LCR)*					
Total high-quality liquid assets (HQLA) (Weighted value-average)	763,770	784,244	824,280	856,828	857,541
Cash outflows - Total weighted value	519,258	518,208	548,614	573,087	578,658
Cash inflows - Total weighted value	133,971	130,933	132,267	128,507	138,327
Total net cash outflows (adjusted value)	385,287	387,275	416,348	444,579	440,331
Liquidity coverage ratio	201%	205%	201%	195%	197%
Net stable funding ratio (NSFR)					
Total available stable funding	1,351,885	1,305,740	1,262,845	1,321,057	1,314,881
Total required stable funding	1,120,907	1,137,122	1,109,286	1,149,775	1,151,017
NSFR ratio	121%	115%	114%	115%	114%

* High quality liquid assets and cashflows refer to the average of the values at each month-end during the last 12 months. The ratio is calculated based on these averages.

Overview of risk exposure amounts

	RWEA		Own funds requirements	
	30 Jun 2026	31 Mar 2026	30 Jun 2026	31 Mar 2026
Credit risk (excluding CCR)	**311,294**	**306,567**	**24,904**	**24,525**
of which standardised approach	*155,654*	*156,786*	*12,452*	*12,543*
of which foundation IRB (FIRB) approach	*58,767*	*57,231*	*4,701*	*4,578*
of which slotting approach				
of which equities under simple risk-weighted approach				
of which advanced IRB (AIRB) approach	*56,520*	*53,607*	*4,522*	*4,289*
Counterparty credit risk - CCR	**6,593**	**6,033**	**527**	**483**
of which standardised approach	*5,241*	*5,505*	*419*	*440*
of which internal model method (IMM)				
of which exposures to a CCP	*275*	*278*	*22*	*22*
of which other CCR	*1,077*	*249*	*86*	*20*
of which credit valuation adjustment - CVA	**2,754**	**2,978**	**220**	**238**
of which the standardised approach (SA)				
of which the basic approach (F-BA and R-BA)	*2,754*	*2,978*	*220*	*238*
of which the simplified approach				
Settlement risk	**0**	**0**	**0**	**0**
Securitisation exposures in the non-trading book (after the cap)				
of which SEC-IRBA approach				
of which SEC-ERBA (including IAA)				
of which SEC-SA approach				
of which 1,250%/ deduction				
Position, foreign exchange and commodities risks (market risk)	**11,418**	**9,988**	**913**	**799**
of which standardised approach	*11,418*	*9,988*	*913*	*799*
of which IMA				
Large exposures				
Operational risk	**59,168**	**59,168**	**4,733**	**4,733**
Exposures to crypto-assets				
Amounts below the thresholds for deduction (subject to 250% risk weight)				
Output floor applied (%)				
Floor adjustment (before application of transitional cap)				
Floor adjustment (after application of transitional cap)				
Total	**391,228**	**384,733**	**31,298**	**30,779**

The Board of Directors' and the Chief Executive Officer's submission of the report

We hereby declare that this half-year report provides a true and fair view of the Bank's and the Group's operations, financial position and performance, and describes material risks and uncertainty factors faced by the Bank and the companies that are part of the Group.

Stockholm, 15 July 2026

Pär Boman
Chairman

Fredrik Lundberg Deputy Chairman	Stina Bergfors Board member	Hans Biörck Board member
Kerstin Hessius Board member	Anna Hjelmberg Board member	Anders Jernhall Board member
Louise Lindh Board member	Lena Renström Board member	Ulf Riese Board member

Michael Green
President and Chief Executive Officer

Information regarding the press conference

A press conference will be held on 15 July 2026 at 09:45 a.m. CEST.

Press releases, presentations, a fact book and a recording of the press conference will be available at handelsbanken.se/ir.

The interim report for January – September 2026 will be published on 21 October 2026.

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Auditors' review report

Svenska Handelsbanken AB (publ), corporate identity number 502007-7862

Introduction

We have reviewed the condensed interim financial information (interim report) for Svenska Handelsbanken AB (publ) as at 30 June 2026 and for the six-month period ending as at this date. The Board of Directors and the Chief Executive are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act for Credit Institutions and Securities Companies. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We have conducted our review in accordance with the International Standard on Review Engagements ISRE 2410. Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily to persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review differs from and is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do 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 accompanying interim report is not, in all material respects, in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies for the Group and in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies for the parent company.

Stockholm, 15 July 2026

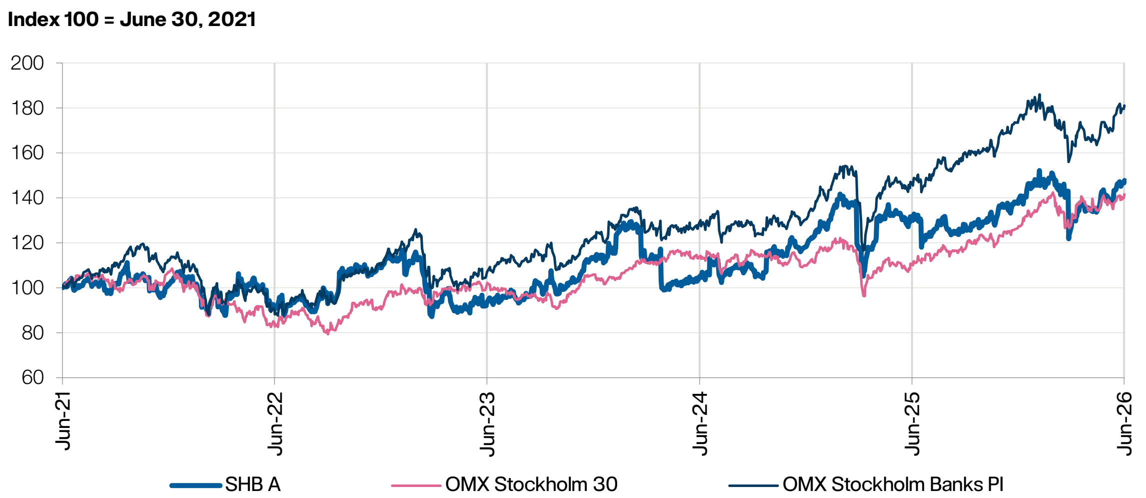
Öhrlings PricewaterhouseCoopers AB	Deloitte AB
Magnus Svensson Henryson Authorised Public Accountant	Malin Lüning Authorised Public Accountant

Share price performance and other information

The Swedish stock market (OMX Stockholm 30 index) grew by 11% during the first half of the year. The Stockholm stock exchange's bank index was up – following the change to ex-dividend trading – by 4%. Handelsbanken's class A shares closed at SEK 142.60 at the end of the period, an increase of 6% since year-end. Including the distributed dividend of SEK 17.50 per share, the total return was 19%.

Over the last five years, the Swedish stock market (OMX Stockholm 30) has risen by 42%, and the bank index (OMX Stockholm Banks PI) has risen by 81%. During the same period, the price of Handelsbanken's class A share has risen by 48%.

Share price performance previous 5 years



Analysts who cover the bank

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