

# Stadshypoteks Year-End Report Januari–December 2025

## JANUARY – DECEMBER 2025 COMPARED WITH JANUARY – DECEMBER 2024

Stadshypotek's operating profit decreased by SEK 1,468m, or 17%, to SEK 7,271m (8,739). Net interest income fell by SEK 1,489m to SEK 10,501m, (11,990), mainly due to the ongoing downward trend for margins on Swedish loans.

In Sweden, net interest income decreased by SEK 1,246m, while in the Norwegian branch net interest income decreased by SEK 11m.

Of the net interest income, SEK 1,043m (1,054) was attributable to the branch in Norway and SEK 165m (396) to the branch in Finland. Net gains/losses on financial transactions decreased by SEK 115m to SEK 353m (468).

Expenses decreased by SEK 328m to SEK -2,296m (-2,624). This decrease was mainly attributable to a lowering of the compensation paid to the parent company for services rendered on behalf of Stadshypotek in the Bank's branches, relating to the sale and administration of mortgage loans.

Net credit losses totalled SEK -20m (+104), with the change being mainly due to provisions for Stage 1 and Stage 2. The credit loss ratio corresponded to 0.00% (-0.01) of lending.

## LENDING

Compared to the close of the corresponding period during the previous year, loans to the public decreased by 1%, or SEK 13bn, and stood at SEK 1,570bn (1,583). In Sweden, loans to the public increased by 1%, or SEK 19bn, to SEK 1,426bn (1,407).

## FINANCING

Issues of Stadshypotek's bond programme in Swedish kronor totalled a nominal SEK 89bn (105) during the period. During the period, a nominal volume totalling SEK 104bn (114) matured or was repurchased. The carrying amount of outstanding Swedish kronor bonds was SEK 552bn (566) at the end of the period.

Issues of foreign currency bonds under the EMTCN programme totalled EUR 1bn (1). The outstanding volume at the end of the period was nominally EUR 8bn (8).

Issues in NOK totalled NOK – bn (7). The outstanding volume at the end of the period totalled a nominal NOK 23bn (29).

## CAPITAL ADEQUACY

The total capital ratio according to CRD IV was 17.9% (17.5) while the common equity tier 1 ratio calculated according to CRD IV was 12.8% (12.5). Further information on capital adequacy is provided in note 21, Capital adequacy.

## RATING

Stadshypotek's ratings remained unchanged during the entire period.

Stadshypotek	Covered bonds	Longterm	Shortterm
Moody's	Aaa	-	P-1
Standard & Poor's		AA-	A-1+
Fitch		AA	F1+

Stockholm February 4, 2026

Cecilia Hasselbo  
Chief Executive Stadshypotek AB

This information is of the type that Stadshypotek is obliged to make public pursuant to the Swedish Securities Markets Act. The information was submitted for publication through the agency of the contact person set out above, at 13:00 a.m. CET on 4 February 2026.

For more information about Stadshypotek please go to [www.handelsbanken.com](http://www.handelsbanken.com)

