

KOMMUNINVEST I SVERIGE AB

# **Capital Adequacy and Risk Management Report – Pillar 3 Q2 2021**



KOMMUNINVEST

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1) Not applicable

This report contains information in accordance with Part 8 of Regulation (EU) No. 575/2013 (CRR) on prudential requirements for credit institutions and investment firms, the Swedish Financial Supervisory Authority's regulations FFFS 2014:12 regarding prudential requirements and capital buffers and the Swedish Financial Supervisory Authority's regulation FFFS 2014:21 regarding management of liquidity risks in credit institutions and investment firms.

All information refers to the consolidated situation unless otherwise stated. "Kommuninvest" or "the Group" refers to the Kommuninvest Group, consisting of a member organisation. The member organisation includes the following companies: Kommuninvest i Sverige AB (the Company), company reg. no.: 556281-4409 Kommuninvest Cooperative Society (the Society), company reg. no.: 716453-2074 Kommuninvest Fastighets AB, company reg. no.: 556464-5629

# Key metrics

## EU KM1 – Key metrics template

SEK million	2021-06-30
<b>Available own funds (amounts)</b>	
Common Equity Tier 1 (CET1) capital	9,328.6
Tier 1 capital	9,328.6
Total capital	9,328.6
<b>Risk-weighted exposure amounts</b>	
Total risk-weighted exposure amount	2,764.4
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>	
Common Equity Tier 1 ratio (%)	337.5%
Tier 1 ratio (%)	337.5%
Total capital ratio (%)	337.5%
<b>Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)</b>	
Additional CET1 SREP requirements (%)	42.8%
Additional AT1 SREP requirements (%)	14.3%
Additional T2 SREP requirements (%)	19.0%
Total SREP own funds requirements (%)	84.1%
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>	
Capital conservation buffer (%)	2.5%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-
Institution specific countercyclical capital buffer (%)	-
Systemic risk buffer (%)	-
Global Systemically Important Institution buffer (%)	-
Other Systemically Important Institution buffer	-
Combined buffer requirement (%)	2.5%
Overall capital requirements (%)	86.6%
CET1 available after meeting the total SREP own funds requirements (%)	253.4
<b>Leverage ratio</b>	
Leverage ratio total exposure measure	91,672.7
Leverage ratio	10.2%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>	
Additional CET1 leverage ratio requirements (%)	-
Additional AT1 leverage ratio requirements (%)	-
Additional T2 leverage ratio requirements (%)	-
Total SREP leverage ratio requirements (%)	3.0%
Applicable leverage buffer	-
Overall leverage ratio requirements (%)	3.0%
<b>Liquidity Coverage Ratio</b>	
Total high-quality liquid assets (HQLA) (Weighted value -average)	72,259.6
Cash outflows – Total weighted value	34,074.8
Cash inflows – Total weighted value	13,380.9
Total net cash outflows (adjusted value)	21,119.4
Liquidity coverage ratio (%)	433.0%
<b>Net Stable Funding Ratio</b>	
Total available stable funding	419,371.5
Total required stable funding	279,800.6
NSFR ratio (%)	147.1%

# Credit risk

Credit risk refers to the risk of a loss being incurred as a consequence of a counterparty's incapacity to meet its obligations on time. Credit risk arises in various ways in the Group's operations and is divided into three areas: risk in credit provision arising in the lending operations, issuer risk arising in the Group's liquidity reserve and counterparty risk, which arises when the Group uses derivative instruments.

The Board of Directors determines lending frameworks and restrictions for all lending, investment and derivative counterparties at least once annually. General lending frameworks for the Group's customers are established annually based on the

total debt of the municipal/regional group. The lending framework is differentiated by means of a quantitative risk value model for assessing financial capacity. For members with greater financing needs in relative terms, it is possible to raise the limit.

Limitations for investment and derivative counterparties are determined based on the counterparty's creditworthiness, including ownership conditions, the focus and scope of the operations, financial stability and maturity of contract. The Board of Directors determines the ultimate framework through the maximum market value of investments and the total permitted business volume for a particular derivative counterparty.

## Credit risk quality

### EU CR1 – Performing and non-performing exposures and related provisions

SEK million	Gross carrying amount/nominal amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received			
	Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures			
	Of which stage 1	Of which stage 2	Of which stage 2	Of which stage 3	Of which stage 1	Of which stage 2	Of which stage 2	Of which stage 3							
<b>Cash balances at central banks and other demand deposits</b>															
<b>Loans and advances</b>	<b>482,169.7</b>	<b>373,368.6</b>	-	-	-	-	-5.2	-5.2	-	-	-	-	-	244,509.0	-
Central banks	26,195.0	26,195.0	-	-	-	-	-0.2	-0.2	-	-	-	-	-	-	-
General governments	209,850.8	160,768.5	-	-	-	-	-2.1	-2.1	-	-	-	-	-	-	-
Credit institutions	1,612.5	1,612.5	-	-	-	-	-0.3	-0.3	-	-	-	-	-	-	-
Other financial corporations	32,401.3	25,275.2	-	-	-	-	-0.3	-0.3	-	-	-	-	-	32,400.9	-
Non-financial corporations	212,110.2	159,517.5	-	-	-	-	-2.2	-2.2	-	-	-	-	-	212,108.0	-
<i>Of which SMEs</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Debt securities</b>	<b>57,282.3</b>	<b>47,089.1</b>	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	42,191.6	39,789.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	15,090.8	7,299.8	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Off-balance-sheet exposures</b>	<b>5,467.3</b>	<b>5,467.3</b>	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	1,107.4	1,107.4	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	239.9	239.9	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Non-financial corporations	4,120.1	4,120.1	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-
Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>544,919.4</b>	<b>425,925.0</b>	-	-	-	-	<b>-5.2</b>	<b>-5.2</b>	-	-	-	-	-	<b>244,509.0</b>	-

## EU CRI-A – Maturity of exposures

SEK million	Gross carrying/nominal amount					Net exposure value	
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total	
Loans and advances	1,612.2	130,193.2	282,780.6	67,578.7	-	482,164.6	
Debt securities	-	50,977.5	6,304.8	-	-	57,282.3	
<b>Total</b>	<b>1,612.2</b>	<b>181,170.7</b>	<b>289,085.4</b>	<b>67,578.7</b>	<b>-</b>	<b>539,446.9</b>	

## EU CQ4 – Quality of non-performing exposures by geography

SEK million	Gross carrying/nominal amount		Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Of which non-performing				
	Of which defaulted	Of which subject to impairment			
<b>On-balance-sheet exposures</b>	<b>539,452.1</b>	<b>-</b>	<b>420,457.7</b>	<b>-5.2</b>	<b>-</b>
<i>Denmark</i>	175.1	-	-	-	-
<i>Finland</i>	1,476.6	-	1,476.6	-0.2	-
<i>Germany</i>	6,343.6	-	1,488.9	-	-
<i>UK</i>	778.1	-	778.1	-0.2	-
<i>Sweden</i>	522,748.8	-	411,545.5	-4.8	-
<i>Other countries</i>	7,929.8	-	5,168.7	-	-
<b>Off-balance-sheet exposures</b>	<b>7,267.7</b>	<b>-</b>	<b>-</b>	<b>0.0</b>	<b>-</b>
<i>Denmark</i>	-	-	-	-	-
<i>Finland</i>	-	-	-	-	-
<i>Germany</i>	-	-	-	-	-
<i>UK</i>	-	-	-	-	-
<i>Sweden</i>	7,267.7	-	-	0.0	-
<i>Other countries</i>	-	-	-	-	-
<b>Total</b>	<b>546,719.7</b>	<b>-</b>	<b>420,457.7</b>	<b>-5.2</b>	<b>0.0</b>

## CREDIT RISK

### EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry

SEK million	Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Of which non-performing		Of which loans and advances subject to impairment			
		Of which defaulted				
Agriculture, forestry and fishing	10.0	-	-	5.0	0.0	-
Mining and quarrying	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-
Electricity, gas, steam and air conditioning supply	18,490.7	-	-	12,320.8	-0.2	-
Water supply	12,813.9	-	-	9,014.6	-0.1	-
Construction	795.8	-	-	493.7	0.0	-
Wholesale and retail trade	-	-	-	-	-	-
Transport and storage	4,635.0	-	-	3,857.1	-0.1	-
Accommodation and food service activities	495.1	-	-	420.9	0.0	-
Information and communication	969.8	-	-	274.7	0.0	-
Financial and insurance activities	433.5	-	-	317.3	0.0	-
Real estate activities	156,645.2	-	-	118,474.6	-1.6	-
Professional, scientific and technical activities	14,798.5	-	-	13,102.7	-0.2	-
Administrative and support service activities	406.7	-	-	337.1	0.0	-
Public administration and defense, compulsory social security	824.5	-	-	541.4	0.0	-
Education	628.8	-	-	284.2	0.0	-
Human health services and social work activities	-	-	-	-	-	-
Arts, entertainment and recreation	154.8	-	-	65.4	0.0	-
Other services	8.0	-	-	8.0	0.0	-
<b>Total</b>	<b>212,110.2</b>	<b>-</b>	<b>-</b>	<b>159,517.5</b>	<b>-2.2</b>	<b>-</b>

### EU CQ6 – Collateral valuation - loans and advances

SEK million	Loans and advances											
	Performing					Non-performing						
	Of which past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days			Of which past due > 90 days ≤ 180 days		Of which: past due > 180 days ≤ 1 year		Of which: past due > 1 years ≤ 5 years		Of which: past due > 5 years > 7 years
Gross carrying amount	482,169.7	482,169.7	-	-	-	-	-	-	-	-	-	-
<i>Of which secured</i>	272,318.9	272,318.9	-	-	-	-	-	-	-	-	-	-
<i>Of which secured with immovable property</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which instruments with LTV higher than 60% and lower or equal to 80%</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which instruments with LTV higher than 80% and lower or equal to 100%</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which instruments with LTV higher than 100%</i>	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated impairment for secured assets	-3.1	-3.1	-	-	-	-	-	-	-	-	-	-
Collateral	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which value capped at the value of exposure</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which immovable property</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which value above the cap</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Of which immovable property</i>	-	-	-	-	-	-	-	-	-	-	-	-
Financial guarantees received	244,509.0	244,509.0	-	-	-	-	-	-	-	-	-	-
Accumulated partial write-off	-	-	-	-	-	-	-	-	-	-	-	-

## Credit risk mitigation techniques

### EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

SEK million	Unsecured carrying amount		Secured carrying amount		
			Of which secured by collateral		Of which secured by financial guarantees
					Of which secured by credit derivatives
Loans and advances	237,660.8	244,509.0	-	244,509.0	-
Debt securities	57,282.3	-	-	-	-
<b>Total</b>	<b>294,943.1</b>	<b>244,509.0</b>	<b>-</b>	<b>244,509.0</b>	<b>-</b>
<i>Of which non-performing exposures</i>	-	-	-	-	-
<i>Of which defaulted</i>	-	-	-	-	-

### EU CR4 – Standardised approach – Credit risk exposure and CRM effects, Solo

SEK million	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
Central governments or central banks	68,534.8	-	68,534.8	-	-	-
Regional government or local authorities	209,848.7	1,891.5	454,357.7	3,633.8	-	-
Public sector entities	-	-	-	-	-	-
Multilateral development banks	7,929.8	-	7,929.8	-	-	-
International organisations	-	-	-	-	-	-
Institutions	8,744.8	-	8,744.8	-	306.1	-
Corporates	244,637.7	5,376.2	128.7	-	128.7	-
Retail	-	-	-	-	-	-
Secured by mortgages on immovable property	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-
Exposures associated with particularly high risk	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investment undertakings	-	-	-	-	-	-
Equity	-	-	-	-	-	-
Other items	-	-	-	-	-	-
<b>Total</b>	<b>539,695.8</b>	<b>7,267.7</b>	<b>539,695.8</b>	<b>3,633.8</b>	<b>434.8</b>	<b>-</b>

### EU CR4 – Standardised approach – Credit risk exposure and CRM effects, Consolidated

SEK million	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
Central governments or central banks	68,536.1	-	68,536.1	-	-	0.0%
Regional government or local authorities	209,848.7	1,891.5	454,357.7	3,633.8	-	0.0%
Public sector entities	-	-	-	-	-	-
Multilateral development banks	7,929.8	-	7,929.8	-	-	0.0%
International organisations	-	-	-	-	-	-
Institutions	8,827.1	-	8,827.1	-	322.5	3.7%
Corporates	244,621.7	5,376.2	112.7	-	112.7	100.0%
Retail	-	-	-	-	-	-
Secured by mortgages on immovable property	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-
Exposures associated with particularly high risk	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investment undertakings	-	-	-	-	-	-
Equity	-	-	-	-	-	-
Other items	-	-	-	-	-	-
<b>Total</b>	<b>539,763.5</b>	<b>7,267.7</b>	<b>539,763.5</b>	<b>3,633.8</b>	<b>435.2</b>	<b>0.1%</b>

## CREDIT RISK

### EU CR5 – Standardised approach, Solo

SEK million Exposure classes	Risk weight															Total	Of which unrated
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
Central governments or central banks	68,534.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68,534.8	-
Regional government or local authorities	463,296.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	463,296.4	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	7,929.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,929.8	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	7,214.6	-	-	-	1,530.3	-	-	-	-	-	-	-	-	-	-	8,744.9	-
Corporates	0.0	-	-	-	-	-	-	-	-	128.7	-	-	-	-	-	128.7	-
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>546,975.6</b>	-	-	-	-	-	-	-	-	<b>128.7</b>	-	-	-	-	-	<b>548,634.5</b>	-

### EU CR5 – Standardised approach, Consolidated

SEK million Exposure classes	Risk weight															Total	Of which unrated
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
Central governments or central banks	68,536.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68,536.1	-
Regional government or local authorities	463,296.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	463,296.4	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	7,929.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,929.8	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	7,214.6	-	-	-	1,612.5	-	-	-	-	-	-	-	-	-	-	8,827.1	-
Corporates	0.0	-	-	-	-	-	-	-	-	112.7	-	-	-	-	-	112.7	-
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>546,976.9</b>	-	-	-	<b>1,612.5</b>	-	-	-	-	<b>112.7</b>	-	-	-	-	-	<b>548,702.2</b>	-



## Counterparty credit risk

## EU CCR1 – Analysis of CCR exposure by approach

SEK million	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
SA-CCR (for derivatives)	1,213.4	2,121.9		1.4	5,861.0	4,671.1	4,669.3	-
IMM (for derivatives and SFTs)				-	-	-	-	-
<i>Of which securities financing transactions netting sets</i>				-	-	-	-	-
<i>Of which derivatives and long settlement transactions netting sets</i>				-	-	-	-	-
<i>Of which from contractual cross-product netting sets</i>				-	-	-	-	-
Financial collateral simple method (for SFTs)				-	-	-	-	-
Financial collateral comprehensive method (for SFTs)				-	-	0.0	0.0	0.0
VaR for SFTs				-	-	-	-	-
<b>Total</b>					<b>5,861.0</b>	<b>4,671.1</b>	<b>4,669.3</b>	<b>0.0</b>

## EU CCR2 – Transactions subject to own funds requirements for CVA risk

SEK million	Exposure value	RWEA
Total transactions subject to the Advanced method	-	-
(i) VaR component (including the 3× multiplier)		-
(ii) stressed VaR component (including the 3× multiplier)		-
Transactions subject to the Standardised method	5,304.9	1,023.9
Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-
<b>Total transactions subject to own funds requirements for CVA risk</b>	<b>5,304.9</b>	<b>1,023.9</b>

## EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

SEK million	Risk weight											Total exposure value	
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others		
Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional government or local authorities	5,304.9	-	-	-	-	-	-	-	-	-	-	-	5,304.9
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total exposure value</b>	<b>5,304.9</b>	-	-	-	-	-	-	-	-	-	-	-	<b>5,304.9</b>

## CREDIT RISK

### EU CCR5 – Composition of collateral for CCR exposures

SEK million	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
Cash – domestic currency		3,488.1	0.0	5,555.6	-	-	-	-
Cash – other currencies		922.5	0.0	1,672.1	-	-	-	-
Domestic sovereign debt		785.3	2,402.3	-	-	-	-	-
Other sovereign debt		-	-	-	-	-	-	-
Government agency debt		-	-	-	-	-	-	-
Corporate bonds		-	-	-	-	-	-	-
Equity securities		-	-	-	-	-	-	-
Other collateral		-	-	6.0	-	-	-	997.4
<b>Total</b>		<b>5,195.9</b>	<b>2,402.3</b>	<b>7,233.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>997.4</b>

### EU CCR8 – Exposures to CCPs

SEK million	Exposure value	RWEA
<b>Exposures to QCCPs (total)</b>		
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	635.6	-
(i) OTC derivatives	635.6	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	2,402.3	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-
<b>Exposures to non-QCCPs (total)</b>		
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-

# Liquidity risk

Liquidity risk refers to the risk that it will not be possible to meet payment obligations on maturity without the expense of obtaining payment funds increasing considerably.

The short-term liquidity risk includes risks in the daily liquidity management where unforeseen events may make it difficult for the Company to meet its obligations. For this purpose, the Company maintains a liquidity reserve with highly liquid assets to limit this risk. The liquidity risk is further limited by the Company being a full member of the Riksbank's (Swedish central bank) RIX payment system, through which the Company can, among other things, raise loans against collateral.

The structural liquidity risk (financing risk) corresponds to the risk that the Company has not financed its long-term commitments in advance. This risk is restricted, in part, through access to diversified funding and, in part, through good matching of maturities between assets and liabilities.

## Diversified funding

The Company has diversified funding, with access to several different capital markets. This ensures that funding activities provides the necessary conditions to cover new lending, renewals and funding maturities, even under worsening market conditions. The strategic funding program are the Company's Swedish benchmark borrowing in USD within the EMTN (Euro Medium Term Note) programme, the ECP (Euro Commercial Paper) programme, as well as its funding in the Japanese market. The Company maintains a continuous market presence in these programmes. In addition, the Company regularly issues green bonds, both in SEK and in USD.

## Good matching between assets and liabilities

Liquidity risks arise when assets and liabilities have different maturities. To minimise this risk, the Company strives to achieve good matching between assets (lending and investments) and liabilities (funding and shareholders' equity). The goal is to match assets and liabilities with maturities of more than one year and for deviations over time to be zero. The

graph below illustrates the balance sheet maturity profile, indicating good matching between assets and liabilities.

The average maturity of the Company's outstanding borrowing as of 30 June 2021 was 2.4 (2.3) years if the earliest possible notice date is used in the calculation. In connection with cancellable borrowing, the investor has the right, under certain conditions, to request premature repayment of loaned funds.

The average remaining maturity for the Company's assets as of 30 June 2021 was 2.3 (2.4) years, of which the average remaining maturity for the Company's loan portfolio was 2.7 (2.7) years and the average remaining maturity for the liquidity reserve was 0.2 (0.3) years.

## Liquidity reserve

To ensure a favourable preparedness in terms of liquidity even during periods of stress (such as impeded opportunities for financing in the capital markets), the Company maintains a liquidity reserve. The liquidity reserve is defined as the Company's holdings in securities, investment repos and bank balances. Bank balances refer to holdings without underlying securities. The Company's own direct holdings of securities and securities pledged as collateral are excluded from the reserve.

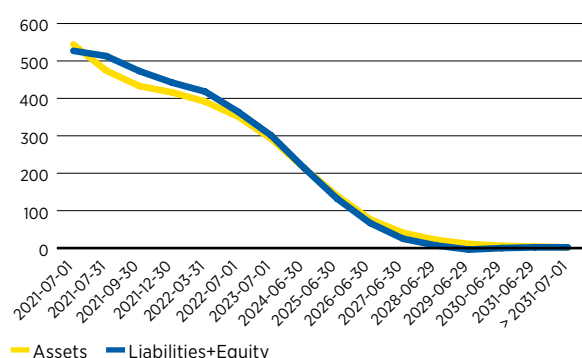
The scale of the liquidity reserve is governed by the principle that a sufficient volume shall be maintained to meet the Company's liquidity needs even during periods of substantial unease in the financial markets.

The liquidity reserve is invested in assets of favourable credit quality, high turnover and readily redeemed. All holdings are to be eligible as collateral with the Swedish central bank (the Riksbank). In accordance with the Company's Finance Policy, investments may not be made in securities with a remaining maturity of more than 39 months. Investments are also subject to a country limit whereby exposures to an individual country may not exceed SEK 15 billion, with the exception of Sweden, for which no country limit applies. In addition, the Board of Directors determines the maximum gross exposure to individual issuers.

## Maturity Profile, balance sheet

2021-06-30

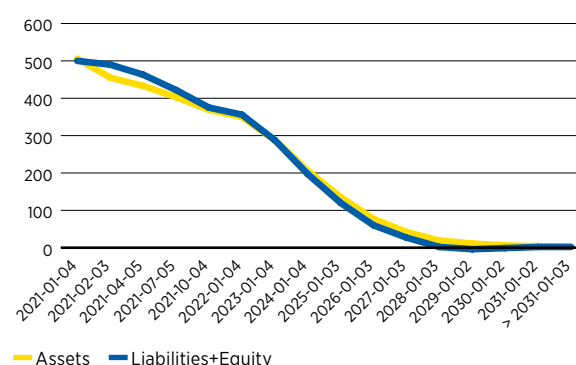
SEK bn



## Maturity Profile, balance sheet

2020-12-30

SEK bn



### Liquidity coverage ratio (LCR)

The Liquidity Coverage Ratio (LCR) measures the relationship between high quality liquid assets and the net cash outflow over a 30-day period under stressful circumstances. In the short term, a liquidity coverage ratio of 100 percent thus ensures that the Company's liquidity reserve consists of sufficient high quality liquid assets to meet the net cash outflow over the ensuing 30 days under stressful circumstances.

Kommuninvest measures and monitors LCR on a daily basis. Partly at the total level, for significant currencies, that is, for each separate currency in which the Company holds borrowings amounting to 5 percent or more of its total borrowing,

which are in the SEK and USD. According to the limit set by the Board of Directors, the LCR quota may not be lower than 110 percent. For SEK, the Board of Directors has set a limit of 85 percent.

The high proportion of government bonds and other high quality liquid assets in the Company's liquidity reserve means that the liquidity coverage ratio exceeds, by a favourable margin, the authorities' requirement to maintain a liquidity coverage ratio of at least 100 percent. The company's LCR quota, in accordance with the CRR regulations, totalled, as of 30 June 2021, 320.2 (271.8) percent, 368.2 (491.8) percent in USD, and 513.2 (502.4) percent in SEK.

## EU LIQ1 – Quantitative information of LCR, Solo

SEK million	Total unweighted value (average)				Total weighted value (average)			
Quarter ending on	2021-06-30	2021-03-31	2020-12-31	2020-09-30	2021-06-30	2021-03-31	2020-12-31	2020-09-30
Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>High-quality liquid assets</b>								
Total high-quality liquid assets (HQLA)					72,259.6	66,930.2	61,533.9	59,600.6
<b>Cash – outflows</b>								
Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
<i>Stable deposits</i>	-	-	-	-	-	-	-	-
<i>Less stable deposits</i>	-	-	-	-	-	-	-	-
<i>Unsecured wholesale funding</i>	-	-	-	-	-	-	-	-
<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	-	-	-	-	-	-	-	-
<i>Non-operational deposits (all counterparties)</i>	-	-	-	-	-	-	-	-
<i>Unsecured debt</i>	-	-	-	-	-	-	-	-
<i>Secured wholesale funding</i>					1,006.6	1,172.2	1,835.4	2,934.0
Additional requirements	16,842.7	16,883.7	15,848.2	14,617.5	15,605.9	15,706.6	14,506.6	13,014.8
<i>Outflows related to derivative exposures and other collateral requirements</i>	15,473.8	15,581.1	14,335.1	12,812.4	15,469.0	15,576.4	14,330.3	12,784.3
<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
<i>Credit and liquidity facilities</i>	1,368.9	1,302.6	1,513.1	1,805.1	136.9	130.3	176.3	230.5
Other contractual funding obligations	16,909.7	16,790.5	11,960.3	7,932.0	16,909.7	16,790.5	11,960.3	7,932.0
Other contingent funding obligations	524.5	1,144.7	1,607.8	1,629.2	524.5	1,144.7	1,607.8	1,629.2
<b>Total cash outflows</b>					<b>34,046.7</b>	<b>34,814.0</b>	<b>29,910.2</b>	<b>25,509.9</b>
<b>Cash – inflows</b>								
Secured lending (e.g. reverse repos)	7,469.3	11,034.8	13,895.0	18,158.2	5,494.7	7,968.3	8,993.4	11,059.5
Inflows from fully performing exposures	8,454.1	9,368.3	7,133.6	4,560.0	3,370.7	3,878.7	2,740.2	2,050.3
Other cash inflows	5,898.6	5,978.5	7,321.0	4,731.4	4,516.6	4,588.3	6,242.3	3,975.2
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
<b>Total cash inflows</b>	<b>21,774.1</b>	<b>26,381.5</b>	<b>28,349.6</b>	<b>27,449.6</b>	<b>13,382.0</b>	<b>16,435.3</b>	<b>17,975.9</b>	<b>17,085.0</b>
Fully exempt inflows	-	-	-	-	-	-	-	-
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	14,352.7	15,346.8	17,339.7	14,372.3	13,382.0	16,435.3	19,310.3	19,383.5
					<b>Total adjusted value</b>			
Liquidity buffer					<b>72,259.6</b>	<b>66,930.2</b>	<b>61,533.9</b>	<b>59,600.6</b>
Total net cash outflows					<b>21,090.3</b>	<b>18,804.2</b>	<b>15,281.7</b>	<b>13,839.3</b>
<b>Liquidity coverage ratio</b>					<b>433.4%</b>	<b>454.3%</b>	<b>496.4%</b>	<b>469.0%</b>



### EU LIQB on qualitative information on LCR, which complements template EU LIQ1

#### *Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time*

Since the measurements began, the Company's liquidity ratio (LCR) has mainly been driven by the relationship between borrowing in the Company's bond programme, lending to members and potential collateral outflows as a result of CSA agreements entered into.

#### *Explanations on the changes in the LCR over time*

Although there is no clear LCR trend, situations occasionally arise in which the liquidity reserve increases in relation to the outflows due to the fact that borrowing cannot always be synchronised with lending. In such situations, the Company's investments in highly liquid assets increase. The ratio is also affected by variation in outflows of securities, which also has an effect on negative market scenarios. The company also has some borrowing that can be terminated prematurely, which to some extent can give rise to variations in LCR.

#### *Explanations on the actual concentration of funding sources*

To ensure that funding activities provide the necessary conditions to cover new lending, renewals and funding maturities, even under worsening market conditions, the Company maintains diversified funding with access to several different capital markets. The strategic funding programs are the Company's Swedish benchmark borrowing in USD within the EMTN (Euro Medium Term Note) programme, the ECP (Euro Commercial Paper) programme, as well as its funding in the Japanese market. The Company maintains a continuous market presence in strategic funding programmes. Today, the Company also regularly issues green bonds in the currencies SEK and USD.

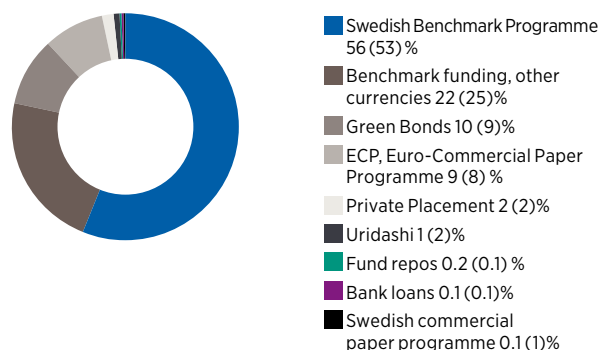
#### *High-level description of the composition of the institution's liquidity buffer.*

The reserve is defined as the Company's holdings in securities, investment repos and bank balances. Bank balances refer to holdings without underlying securities. In accordance with the Company's strategy, the liquidity reserve shall be invested short-term, with the average maturity not exceeding 12 months. Individual investments may have a maturity of up to 39 months. The average remaining maturity on the investments in the liquidity reserve as per 30 June 2021 was 2.47 (3.35) months. The longest maturity for an individual security was 22.10 (24.77) months.

Investments are subject to a country limit whereby exposures to an individual country may be SEK 15 billion, with the exception of Sweden, for which no country limit applies. In addition, the Board of Directors determines annually the maximum gross exposure to individual issuers. Investments are made primarily in securities issued by sovereigns or central banks, multilateral development banks and subsidised lenders<sup>1</sup>. The Company's own direct holdings of securities and securities pledged as collateral are excluded from the reserve. As per 30 June 2021, 96 (95) percent of the reserve was invested in securities with the highest possible credit rating, and 79 (75) percent consisted of investments in securities issued by issuers in Sweden.

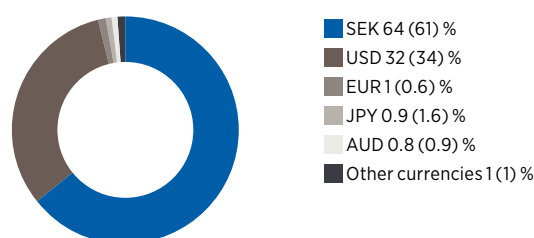
### Funding portfolio SEK bn 529.9 (499.3) by programme

2021 jun (2020 dec)



### Funding portfolio SEK bn 529.9 (499.3) by currency

2021 jun (2020 dec)



<sup>1</sup>) Subsidised lenders refer to securities issuers where the exposure is treated as a sovereign exposure in accordance with CRR regulations. This includes, among other things, the Company's Nordic sister organisations.

**Derivative exposures and potential collateral calls**

The company uses derivatives to hedge market risks. CSA agreements entered into with all derivative counterparties ensure that changes in market value are covered by collateral, mainly cash collateral. The company calculates potential collateral flows according to the HLBA method and takes this into account in the LCR measurements. Collateral flows according to the HLBA method are continuously reconciled with internal stress tests for collateral flows.

**Currency mismatch in the LCR**

The company’s main borrowing currencies are SEK and USD. The company’s only lending currency is SEK. The company’s liquidity reserve shall mainly be invested in SEK-denominated assets. The company also invests in other currencies to meet the LCR requirements.

**Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile**

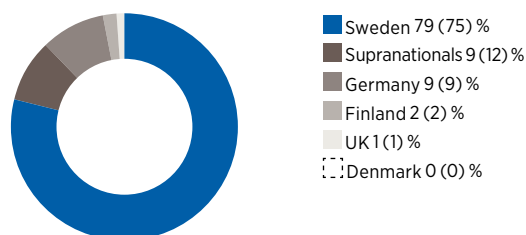
In the Company’s internal liquidity measures and governance, the Company assumes a forecast turnover rate if higher than 50 percent, which it usually is. The company also maintains additional preparedness for unexpected outflows, including new lending.

**Net stable funding ratio (NSFR)**

With regard to measures relating to the structural liquidity risk, the Company measures and monitors the stable net financing ratio (Net Stable Funding Ratio), that is, the relationship between available stable financing and the Company’s need for stable financing. Since June 2016, a limit has been imposed by the Company’s Board of Directors to the effect that the NSFR quota may not fall below 110 percent. As per 30 June 2021, the NSFR quota was 146.8 (141.5) %. In accordance with the company’s asset and liability management strategy, the company shall continuously and over time maintain a good match between assets and liabilities. This together with the fact that the asset side only consists of lending to the municipality/ regional sector and the liquidity reserve consisting of highly liquid assets, contributes to a stable NSFR quota over time.

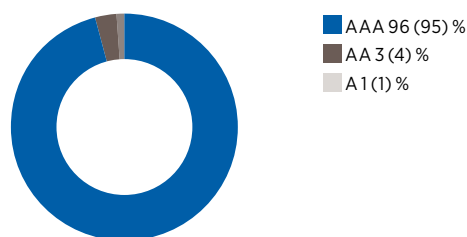
**Liquidity reserve distributed by country**

2021 jun (2020 dec)



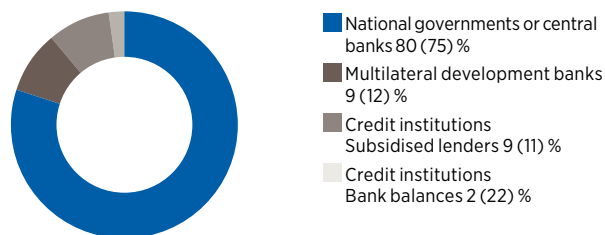
**Liquidity reserve distributed by rating category**

2021 jun (2020 dec)



**Liquidity reserve distributed by issuer category**

2021 jun (2020 dec)





## EU LIQ2: Net Stable Funding Ratio, Solo

SEK million	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
Capital items and instruments	8,496.0	-	-	-	8,496.0
<i>Own funds</i>	8,496.0	-	-	-	8,496.0
<i>Other capital instruments</i>		-	-	-	-
Retail deposits		-	-	-	-
<i>Stable deposits</i>		-	-	-	-
<i>Less stable deposits</i>		-	-	-	-
Wholesale funding:		84,566.3	70,677.6	374,704.1	410,042.9
<i>Operational deposits</i>		-	-	-	-
<i>Other wholesale funding</i>		84,566.3	70,677.6	374,704.1	410,042.9
Interdependent liabilities		-	-	-	-
Other liabilities:	-	1,414.7	-	-	0.00
<i>NSFR derivative liabilities</i>	7,969.6				
<i>All other liabilities and capital instruments not included in the above categories</i>		1,414.7	-	-	-
<b>Total available stable funding (ASF)</b>					<b>418,538.9</b>
<b>Required stable funding (RSF) Items</b>					
<b>Total high-quality liquid assets (HQLA)</b>					<b>701.0</b>
Assets encumbered for more than 12m in cover pool		-	-	-	-
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		59,081.9	55,219.7	341,585.9	278,569.7
<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>		-	-	-	-
<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		1,529.9	-	-	153.0
<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		57,552.0	55,219.7	341,585.9	278,416.7
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		57,552.0	55,219.7	341,585.9	278,416.7
<i>Performing residential mortgages, of which:</i>		-	-	-	-
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		-	-	-	-
<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		-	-	-	-
Interdependent assets		-	-	-	-
Other assets:		13,622.0	13,290.8	13,290.8	5,359.3
<i>Physical traded commodities</i>				-	-
<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			2,402.3		2,041.9
<i>NSFR derivative assets</i>			2,918.9		2,918.9
<i>NSFR derivative liabilities before deduction of variation margin posted</i>			7,969.6		398.5
<i>All other assets not included in the above categories</i>		331.2	-	-	165.6
Off-balance sheet items		-	-	-	0
<b>Total RSF</b>					<b>279,799.7</b>
<b>Net Stable Funding Ratio (%)</b>					<b>146.8%</b>

## LIQUIDITY RISK

### EU LIQ2: Net Stable Funding Ratio, Consolidated

SEK million	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
Capital items and instruments	9,328.6	-	-	-	9,328.6
<i>Own funds</i>	9,328.6	-	-	-	9,328.6
<i>Other capital instruments</i>		-	-	-	-
Retail deposits		-	-	-	-
<i>Stable deposits</i>		-	-	-	-
<i>Less stable deposits</i>		-	-	-	-
Wholesale funding:		84,566.3	70,677.6	374,704.1	410,042.9
<i>Operational deposits</i>		-	-	-	-
<i>Other wholesale funding</i>		84,566.3	70,677.6	374,704.1	410,042.9
Interdependent liabilities		-	-	-	-
Other liabilities:	-	649.8	-	-	0.0
<i>NSFR derivative liabilities</i>	7,969.6				
<i>All other liabilities and capital instruments not included in the above categories</i>		649.8	-	-	-
<b>Total available stable funding (ASF)</b>					<b>419,371.5</b>
<b>Required stable funding (RSF) Items</b>					
<b>Total high-quality liquid assets (HQLA)</b>					<b>701.0</b>
Assets encumbered for more than 12m in cover pool		-	-	-	-
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		59,164.2	55,219.7	341,585.9	278,577.9
<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>		-	-	-	-
<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		1,612.1	-	-	161.2
<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		57,552.0	55,219.7	341,585.9	278,416.7
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		57,552.0	55,219.7	341,585.9	278,416.7
<i>Performing residential mortgages, of which:</i>		-	-	-	-
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		-	-	-	-
<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		-	-	-	-
Interdependent assets					
Other assets:		13,607.4	13,290.8	13,290.8	5,359.3
<i>Physical traded commodities</i>				-	-
<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>			2,402.3		2,041.9
<i>NSFR derivative assets</i>			2,918.9		2,918.9
<i>NSFR derivative liabilities before deduction of variation margin posted</i>			7,969.6		398.5
<i>All other assets not included in the above categories</i>		316.6	-	-	158.3
Off-balance sheet items		-	-	-	0.0
<b>Total RSF</b>					<b>279,800.6</b>
<b>Net Stable Funding Ratio (%)</b>					<b>147.1%</b>

**Stress tests and contingency plan**

The company's liquidity reserve must, in accordance with the financial policy and financial instructions, safeguard the following factors affecting liquidity:

- Short-term deviations in the maturity matching.
- Outflows as a result of collateral management within the derivatives operations.
- Outflows as a result of the Company being able to offer customers new loans or turnover of existing loans.

The company's liquidity preparedness must be able to cope with stresses in the above parameters affecting liquidity. Liquidity preparedness is evaluated on an ongoing basis

through stress tests, and appropriate measures to improve the liquidity situation are detailed in the Company's contingency plan. An example of a stress test is a stressed LCR measure based on a longer period of time than the regulatory LCR measure. The contingency plan is linked to the Company's risk framework, which includes an escalation process that should reflect the Company's financial situation and that includes five levels: normal position, risk-owner limitation, CEO limitation, Board of Directors limitation and legal requirements. If the financial situation changes from the normal position, a number of measures are specified in a specific order of priority to improve the Company's liquidity, which shall enable the Company to meet its payment obligations.

# Capital management and own funds

The Group's capital planning is intended to ensure that the operations are fully capitalised to meet both the risks in the operations, as well as future regulatory requirements. In relation to the risks in the business, the Group is well capitalised. The main priority with capital planning is to ensure that the Company meets regulatory capital requirements and internal capital targets, requiring the Company to have a margin down to the Company's internally assessed capital requirements or the Swedish Financial Supervisory Authority's overall capital assessment, whichever is lower. The scale of the capital target in quantitative terms is determined annually within the framework of the Company's internal capital and liquidity assessment (ICAAP and ILAAP).

## Own funds and capital requirements

Kommuninvest is required to comply with the Regulation (EU) No. 575/2013, also known as the CRR (Capital Requirements Regulation), which is directly applicable in Sweden and the Capital Adequacy Directive EU 2013/36, which is implemented in Sweden through legislation and regulations issued by the Swedish Financial Supervisory Authority.

In the spring of 2019, a decision was made to amend the regulations, with the amendments being referred to as the EU bank package. These regulatory changes are often referred to as CRR 2 and will become applicable in the next few years.

Furthermore, on 20 November 2020, the Swedish Financial Supervisory Authority adopted a changed application of the capital requirements for Swedish banks to adapt these requirements to the bank package. To summarise the biggest changes in how the new capital requirements are to be applied, Finansinspektionen will introduce special capital requirements and leverage ratio requirements in Pillar 2, as well as Pillar 2 guidance. The Pillar 2 guidance will be based on the outcome of stress tests and other institution-specific assessments. The capital planning buffer is removed because its purpose will instead be fulfilled through Pillar 2 guidance.

Information on any possible Pillar 2 requirements and Pillar 2 guidance applicable to Kommuninvest will be notified by the Swedish Financial Supervisory Authority in connection with the first supervisory review and evaluation process to which the Company is subject following the amended regulations coming into effect.

Risk-base capital base requirement	2021-06-30		2020-12-31	
	Value	Ratio	Value	Ratio
Capital base requirement in accordance with Pillar 1	221.1	8.0%	191.7	8.0%
Capital base requirement, Pillar 2 requirement <sup>1</sup>	2,103.6	76.1%	-	-
Combined buffer requirement	69.1	2.5%	59.9	2.5%
Pillar 2 guidance <sup>1</sup>	469.9	17.0%	-	-
<b>Total risk-base capital base requirement</b>	<b>2,863.8</b>	<b>103.6%</b>	<b>251.6</b>	<b>10.5%</b>

<sup>1)</sup> According to Finansinspektionen's deliberations regarding its decision.

The difference between the Company's internal assessment and Finansinspektionen's capital base requirements and guidance in Pillar 2 lies partly in the capital requirement for market risk but mainly in the capital requirement for insufficient leverage ratio. The capital base requirement for market risks in Pillar 2 amounted to 74.59 percent of the REA according to Finansinspektionen's preliminary assessment and the internally estimated capital requirement for market risks amounted to 59.58 percent of the REA. The difference is attributable to Finansinspektionen establishing its guidance annually, while the Company updates the internal assessment quarterly. The Company's internal assessment includes a capital requirement for the risk of an insufficient leverage ratio, which is not included in Finansinspektionen's Pillar 2 requirements or Pillar 2 guidance. Finansinspektionen has only issued Pillar 2 guidance regarding the leverage ratio at the Group level. Accordingly, the Company's internally estimated capital requirement is higher than Finansinspektionen's preliminary decision.

Internally estimated capital requirements	2021-06-30		2020-12-31	
	Value	Ratio	Value	Ratio
<b>Capital requirement, Pillar 2</b>				
Credit risk	17.1		20.6	
Market risks	1,665.8		1,823.5	
Capital planning buffer	-		1,070.4	
Other risk <sup>1</sup>	1,874.5		449.7	
<b>Total internally estimated capital requirement</b>	<b>3,557.4</b>		<b>3,364.2</b>	

<sup>1)</sup> Consists of capital requirements for the risk of excessively low leverage ratio.

## EU OV1 – Overview of RWAs, Solo

SEK million	Risk weighted exposure amounts (RWEAs)		Total own funds requirements
	2021-06-30	2021-03-31	2021-06-30
Credit risk (excluding CCR)	434.8	437.8	34.8
<i>Of which the standardised approach</i>	434.8	437.8	34.8
<i>Of which the foundation IRB (FIRB) approach</i>	-	-	-
<i>Of which slotting approach</i>	-	-	-
<i>Of which equities under the simple riskweighted approach</i>	-	-	-
<i>Of which the advanced IRB (AIRB) approach</i>	-	-	-
Counterparty credit risk – CCR	1,023.9	703.5	81.9
<i>Of which the standardised approach</i>	1,023.9	703.5	81.9
<i>Of which internal model method (IMM)</i>	-	-	-
<i>Of which exposures to a CCP</i>	-	-	-
<i>Of which credit valuation adjustment - CVA</i>	1,023.9	703.5	81.9
<i>Of which other CCR</i>	-	-	-
Settlement risk	-	-	-
Securitisation exposures in the non-trading book (after the cap)	-	-	-
<i>Of which SEC-IRBA approach</i>	-	-	-
<i>Of which SEC-ERBA (including IAA)</i>	-	-	-
<i>Of which SEC-SA approach</i>	-	-	-
<i>Of which 1250%/ deduction</i>	-	-	-
Position, foreign exchange and commodities risks (Market risk)	-	-	-
<i>Of which the standardised approach</i>	-	-	-
<i>Of which IMA</i>	-	-	-
Large exposures	-	-	-
Operational risk	1,337.1	1,337.1	107.0
<i>Of which basic indicator approach</i>	1,337.1	1,337.1	107.0
<i>Of which standardised approach</i>	-	-	-
<i>Of which advanced measurement approach</i>	-	-	-
Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-
<b>Total</b>	<b>2,795.7</b>	<b>2,478.4</b>	<b>223.7</b>

## CAPITAL MANAGEMENT AND OWN FUNDS

### EU OV1 – Overview of RWAs, Consolidated

SEK million	Risk weighted exposure amounts (RWEAs)		Total own funds requirements
	2021-06-30	2021-03-31	2021-06-30
Credit risk (excluding CCR)	435.2	424.6	34.8
<i>Of which the standardised approach</i>	435.2	424.6	34.8
<i>Of which the foundation IRB (FIRB) approach</i>	-	-	-
<i>Of which slotting approach</i>	-	-	-
<i>Of which equities under the simple riskweighted approach</i>	-	-	-
<i>Of which the advanced IRB (AIRB) approach</i>	-	-	-
Counterparty credit risk - CCR	1,023.9	703.5	81.9
<i>Of which the standardised approach</i>	1,023.9	703.5	81.9
<i>Of which internal model method (IMM)</i>	-	-	-
<i>Of which exposures to a CCP</i>	-	-	-
<i>Of which credit valuation adjustment - CVA</i>	1,023.9	703.5	81.9
<i>Of which other CCR</i>	-	-	-
Settlement risk	-	-	-
Securitisation exposures in the non-trading book (after the cap)	-	-	-
<i>Of which SEC-IRBA approach</i>	-	-	-
<i>Of which SEC-ERBA (including IAA)</i>	-	-	-
<i>Of which SEC-SA approach</i>	-	-	-
<i>Of which 1250%/ deduction</i>	-	-	-
Position, foreign exchange and commodities risks (Market risk)	-	-	-
<i>Of which the standardised approach</i>	-	-	-
<i>Of which IMA</i>	-	-	-
Large exposures	-	-	-
Operational risk	1,305.2	1,305.2	104.4
<i>Of which basic indicator approach</i>	1,305.2	1,305.2	104.4
<i>Of which standardised approach</i>	-	-	-
<i>Of which advanced measurement approach</i>	-	-	-
Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-
<b>Total</b>	<b>2,764.4</b>	<b>2,433.3</b>	<b>221.1</b>

## EU CC1 – Composition of regulatory own funds

SEK million	Amounts	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>		
Capital instruments and the related share premium accounts	8,893.7	A
<i>of which: Participatin capital</i>	8,893.7	A
Retained earnings	643.1	B
Accumulated other comprehensive income (and other reserves)	-	
Funds for general banking risk	-	
Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	-	
Minority interests (amount allowed in consolidated CET1)	-	
Independently reviewed interim profits net of any foreseeable charge or dividend	-	
<b>Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>9,536.8</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>		
Additional value adjustments (negative amount)	-205.9	
Intangible assets (net of related tax liability) (negative amount)	-2.3	
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	
Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-	
Negative amounts resulting from the calculation of expected loss amounts	-	
Any increase in equity that results from securitised assets (negative amount)	-	
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-	
Defined-benefit pension fund assets (negative amount)	-	
Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	
Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	-	
<i>of which: qualifying holdings outside the financial sector (negative amount)</i>	-	
<i>of which: securitisation positions (negative amount)</i>	-	
<i>of which: free deliveries (negative amount)</i>	-	
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	
Amount exceeding the 17,65% threshold (negative amount)	-	
<i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	-	
<i>of which: deferred tax assets arising from temporary differences</i>	-	
Losses for the current financial year (negative amount)	-	
Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	-	
<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>-208.2</b>	
<b>Common Equity Tier 1 (CET1) capital</b>	<b>9,328.6</b>	

## CAPITAL MANAGEMENT AND OWN FUNDS

SEK million	Amounts	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
<b>Additional Tier 1 (AT1) capital: instruments</b>		
Capital instruments and the related share premium accounts	-	
<i>of which: classified as equity under applicable accounting standards</i>	-	
<i>of which: classified as liabilities under applicable accounting standards</i>	-	
Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	-	
Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	
Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	
Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	
<i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	<b>-</b>	
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>		
Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	
Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
Other regulatory adjustments to AT1 capital	-	
<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	<b>-</b>	
<b>Additional Tier 1 (AT1) capital</b>	<b>-</b>	
<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>9,328.6</b>	
<b>Tier 2 (T2) capital: instruments</b>		
Capital instruments and the related share premium accounts	-	
Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	-	
Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	-	
Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	-	
Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	
<i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
Credit risk adjustments	-	
<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>-</b>	
<b>Tier 2 (T2) capital: regulatory adjustments</b>		
Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	
Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
<b>Other regulatory adjustments to T2 capital</b>	<b>-</b>	
<b>Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>-</b>	
<b>Tier 2 (T2) capital</b>	<b>-</b>	
<b>Total capital (TC = T1 + T2)</b>	<b>9,328.6</b>	
<b>Total Risk exposure amount</b>	<b>2764.4</b>	



SEK million	Amounts	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
<b>Capital ratios and buffers</b>		
Common Equity Tier 1 (as a percentage of total risk exposure amount)	337.5%	
Tier 1 (as a percentage of total risk exposure amount)	337.5%	
Total capital (as a percentage of total risk exposure amount)	337.5%	
Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	49.8%	
<i>of which: capital conservation buffer requirement</i>	2.5%	
<i>of which: countercyclical buffer requirement</i>	-	
<i>of which: systemic risk buffer requirement</i>	-	
<i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</i>	-	
<b>Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)</b>	<b>253.4%</b>	
<b>Amounts below the thresholds for deduction (before risk weighting)</b>	-	
Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	-	
Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	-	
Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	-	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	
Cap on inclusion of credit risk adjustments in T2 under standardised approach	-	
Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	
Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>		
Current cap on CET1 instruments subject to phase out arrangements	-	
Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
Current cap on AT1 instruments subject to phase out arrangements	-	
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
Current cap on T2 instruments subject to phase out arrangements	-	
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

## CAPITAL MANAGEMENT AND OWN FUNDS

### EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements

SEK million	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
	As at period end	As at period end	
<b>Assets - Breakdown by asset classes according to the balance sheet in the published financial statements</b>			
Cash and balances with central banks		26,194.8	
Sovereign bonds eligible as collateral		42,191.6	
Lending to credit institutions		1,612.2	
Lending		454,357.7	
Bonds and other interest-bearing securities		15,090.7	
Derivatives		2,803.0	
Intangible assets		28.0	
Tangible assets		6.5	
Tangible assets, lands and buildings		27.0	
Current tax assets		95.7	
Other assets		7,337.0	
Deferred tax assets		0.7	
Prepaid operating expenses and accrued revenue		49.3	
<b>Total assets</b>		<b>549,794.2</b>	
<b>Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements</b>			
Liabilities to credit institutions		1,566.4	
Securities issued		528,381.6	
Derivatives		9,351.3	
Change in value of interest-hedged item in portfolio hedging		106.1	
Other liabilities		721.7	
Accrued operating expenses and prepaid revenues		39.4	
Provisions for pensions and similar obligations		0.0	
<b>Total liabilities</b>		<b>540,166.5</b>	
<b>Shareholders' Equity</b>			
Participation capital		8,893.7	A
Reserves		27.6	B
Profit carried forward		615.5	B
Net profit		90.9	
<b>Total shareholders' equity</b>		<b>9,627.7</b>	

**Countercyclical buffer**

As per 30 June 2021, the countercyclical buffer requirement for Kommuninvest i Sverige AB amounted to 0.0 percent, thereby leaving the value unchanged compared with the buffer value of 0 percent that began to be applied on 16 March 2020.

**EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer**

Breakdown by country:	General credit exposures		Relevant credit exposures – Market risk			Own fund requirements					Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
Finland	150.4	-	-	-	-	150.4	12.0	-	-	12.0	-	0.0%	0.0%
UK	155.6	-	-	-	-	155.6	12.5	-	-	12.5	-	0.0%	0.0%
Sweden	128.7	-	-	-	-	128.7	10.3	-	-	10.3	-	0.0%	0.0%
Japan	0.0	-	-	-	-	0.0	0.0	-	-	0.0	-	0.0%	0.0%
USA	0.0	-	-	-	-	0.0	0.0	-	-	0.0	-	0.0%	0.0%
Canada	0.0	-	-	-	-	0.0	0.0	-	-	0.0	-	0.0%	0.0%
France	0.0	-	-	-	-	0.0	0.0	-	-	0.0	-	0.0%	0.0%
<b>Total</b>	<b>434.8</b>	-	-	-	-	<b>434.8</b>	<b>34.8</b>	-	-	<b>34.8</b>	-	<b>0.0%</b>	

**EU CCyB2 – Amount of institution-specific countercyclical capital buffer**

<b>Total risk exposure amount</b>	<b>2,795.7</b>
Institution specific countercyclical capital buffer rate	-
Institution specific countercyclical capital buffer requirement	-

**Leverage ratio**

The leverage ratio is defined as the ratio between Tier I capital and total exposure in assets and commitments and the requirement has been set at 3 percent.

A specific leverage ratio regulation is applied when calculating the leverage ratio for Public Development Credit Institutions (PDCI). In Kommuninvest’s assessment, all of the criteria to be defined as a PDCI have been met. In its most recent review and

evaluation process, the Swedish Financial Supervisory Authority found no reason to question that assessment.

For Kommuninvest, this means that all lending to members and their companies can be deducted from the exposure measure applied in calculating the leverage ratio of the Company. Accordingly, under the rules for a PDCI, Kommuninvest meets the leverage requirement of 3 percent by a good margin.

**EU LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures**

SEK million	Applicable amount
Total assets as per published financial statements	549,794.1
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
(Adjustment for temporary exemption of exposures to central bank (if applicable))	-
(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)	-
Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
Adjustment for eligible cash pooling transactions	-
Adjustments for derivative financial instruments	3,672.0
Adjustment for securities financing transactions (SFTs)	-
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	3,633.8
(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-205.9
(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
Other adjustments	-465,221.5
<b>Leverage ratio total exposure measure</b>	<b>91,672.7</b>

## CAPITAL MANAGEMENT AND OWN FUNDS

### EU LR2 – LRCom: Leverage ratio common disclosure

SEK million	CRR leverage ratio exposures	
	2021-06-30	2020-06-30
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
On-balance sheet items (excluding derivatives, SFTs, but including collateral)	546,991.1	524,569.2
Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-7,227.6	-16,292.7
(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
(General credit risk adjustments to on-balance sheet items)	-	-
(Asset amounts deducted in determining Tier 1 capital)	-208.2	-225.4
<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>539,555.3</b>	<b>508,051.1</b>
<b>Derivative exposures</b>		
Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	2,526.0	1,217.4
Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	3,949.1	5,787.5
Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
Exposure determined under Original Exposure Method	-	-
(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
(Exempted CCP leg of client-cleared trade exposures) (Original exposure method)	-	-
Adjusted effective notional amount of written credit derivatives	-	-
(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
<b>Total derivatives exposures</b>	<b>6,475.1</b>	<b>7,004.9</b>
<b>Securities financing transaction (SFT) exposures</b>		
Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	-	379.7
(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
Counterparty credit risk exposure for SFT assets	-	-
Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
Agent transaction exposures	-	-
(Exempted CCP leg of client-cleared SFT exposure)	-	-
<b>Total securities financing transaction exposures</b>	<b>-</b>	<b>379.7</b>
<b>Other off-balance sheet exposures</b>		
Off-balance sheet exposures at gross notional amount	7,267.7	2,214.4
(Adjustments for conversion to credit equivalent amounts)	-3,633.8	-1,107.2
(General provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
<b>Off-balance sheet exposures</b>	<b>3,633.8</b>	<b>1,107.2</b>
<b>Excluded exposures</b>		
(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-
(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-	-
(Excluded exposures of public development banks - Public sector investments)	-210,794.5	-205,294.8
(Excluded promotional loans of public development banks:		
- Promotional loans granted by a public development credit institution		
- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State		
- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	-247,197.1	-241,635.1
(Excluded passing-through promotional loan exposures by non-public development banks (or units):		
- Promotional loans granted by a public development credit institution		
- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State		
- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	-	-
(Excluded guaranteed parts of exposures arising from export credits)	-	-
(Excluded excess collateral deposited at triparty agents)	-	-
(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
(Total exempted exposures)	-457,991.5	-446,929.9

SEK million	CRR leverage ratio exposures	
	2021-06-30	2020-06-30
Capital and total exposure measure	-	-
<b>Tier 1 capital</b>	<b>9,328.6</b>	<b>7,376.6</b>
<b>Leverage ratio total exposure measure</b>	<b>91,672.7</b>	<b>69,612.9</b>
<b>Leverage ratio</b>		
Leverage ratio	10.2%	10.6%
Leverage ratio (without the adjustment due to excluded exposures of public development banks - Public sector investments) (%)	1.7%	1.4%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	10.2%	10.6%
Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
Additional leverage ratio requirements (%)	-	-
Required leverage buffer (%)	-	-
<b>Choice on transitional arrangements and relevant exposures</b>	-	-
Choice on transitional arrangements for the definition of the capital measure	-	-
<b>Disclosure of mean values</b>		
Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	852.7	-
Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	92,525.4	-
Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	92,525.4	-
Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	10.1%	-
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	10.1%	-

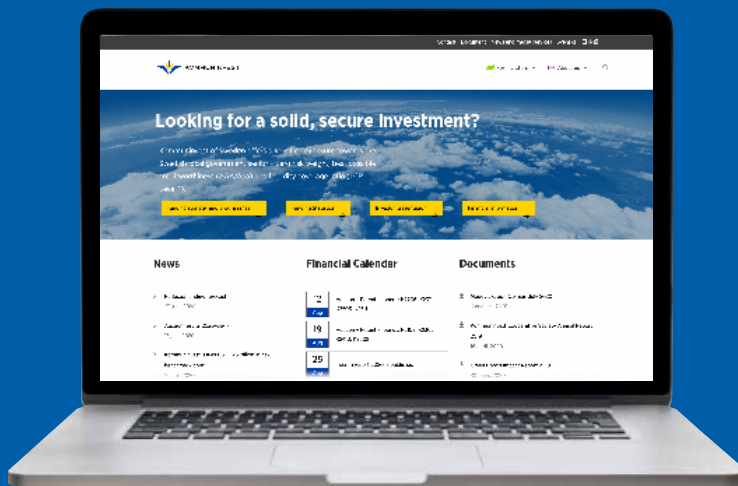
Leverage ratio, capital base requirements	2021-06-30	
Capital base requirement in accordance with Pillar 1	3,0%	2 750,2
Capital base requirement, Pillar 2 requirement <sup>1</sup>	-	-
Pillar 2 guidance <sup>1</sup>	3,0%	2 746,5
<b>Total leverage ratio, capital base requirement<sup>2</sup></b>	<b>6%</b>	<b>5 496,7</b>

1) According to Finansinspektionens deliberations regarding its decision. The difference between 1% of total exposure excluding deductions in the form of exposure to members and their companies, and capital base requirement in accordance with Pillar 1.

2) According to Finansinspektionens deliberations regarding its decision. The difference between 1% of total exposure excluding deductions in the form of exposure to members and their companies.

#### EU LR3 – LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

SEK million	CRR leverage ratio exposures
<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>85,405.8</b>
Trading book exposures	-
Banking book exposures, of which:	85,405.8
Covered bonds	-
Exposures treated as sovereigns	76,465.9
Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	-
Institutions	8,827.1
Secured by mortgages of immovable properties	-
Retail exposures	-
Corporate	112.8
Exposures in default	-
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	-



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