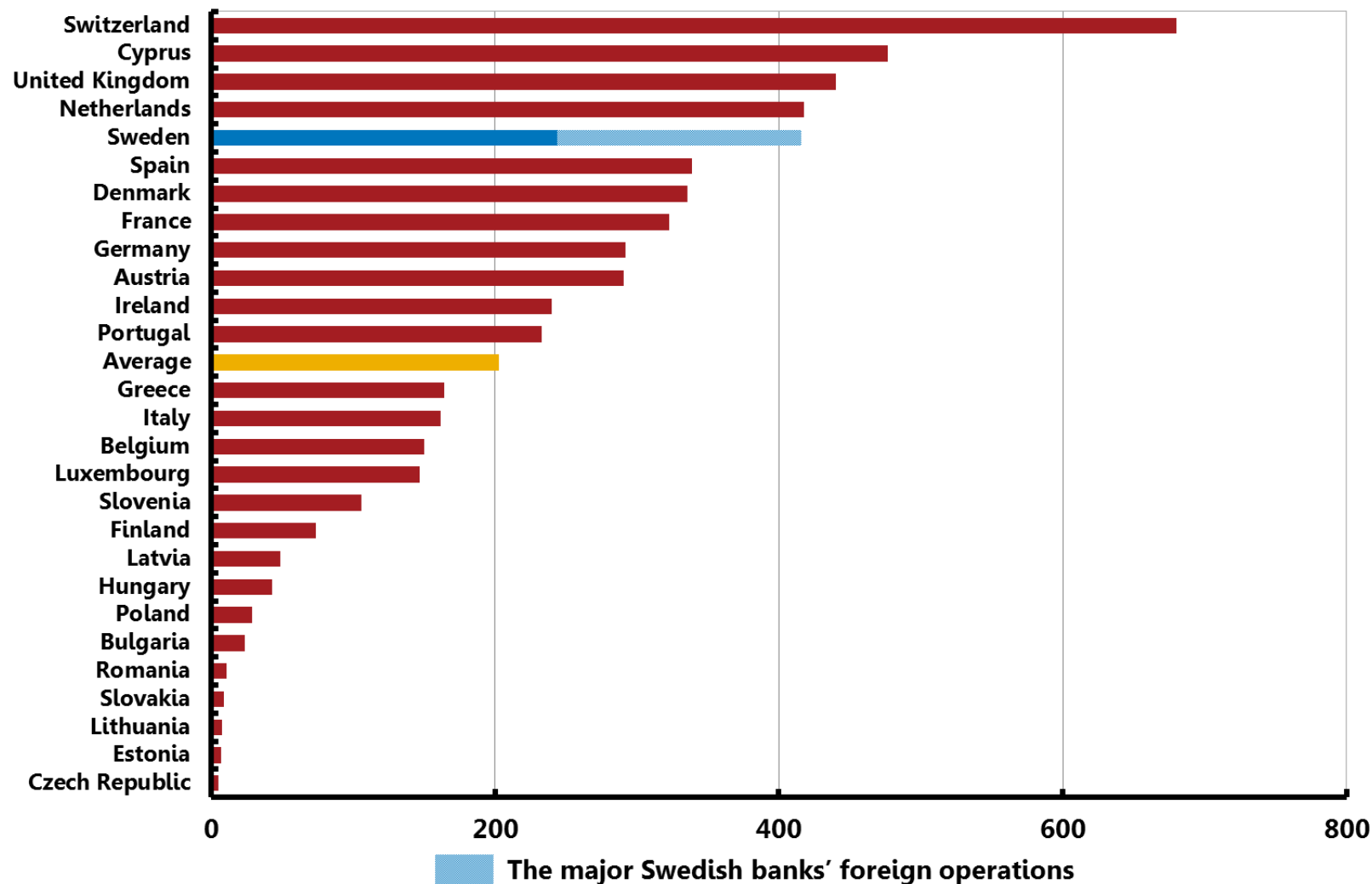




# The Swedish banking system

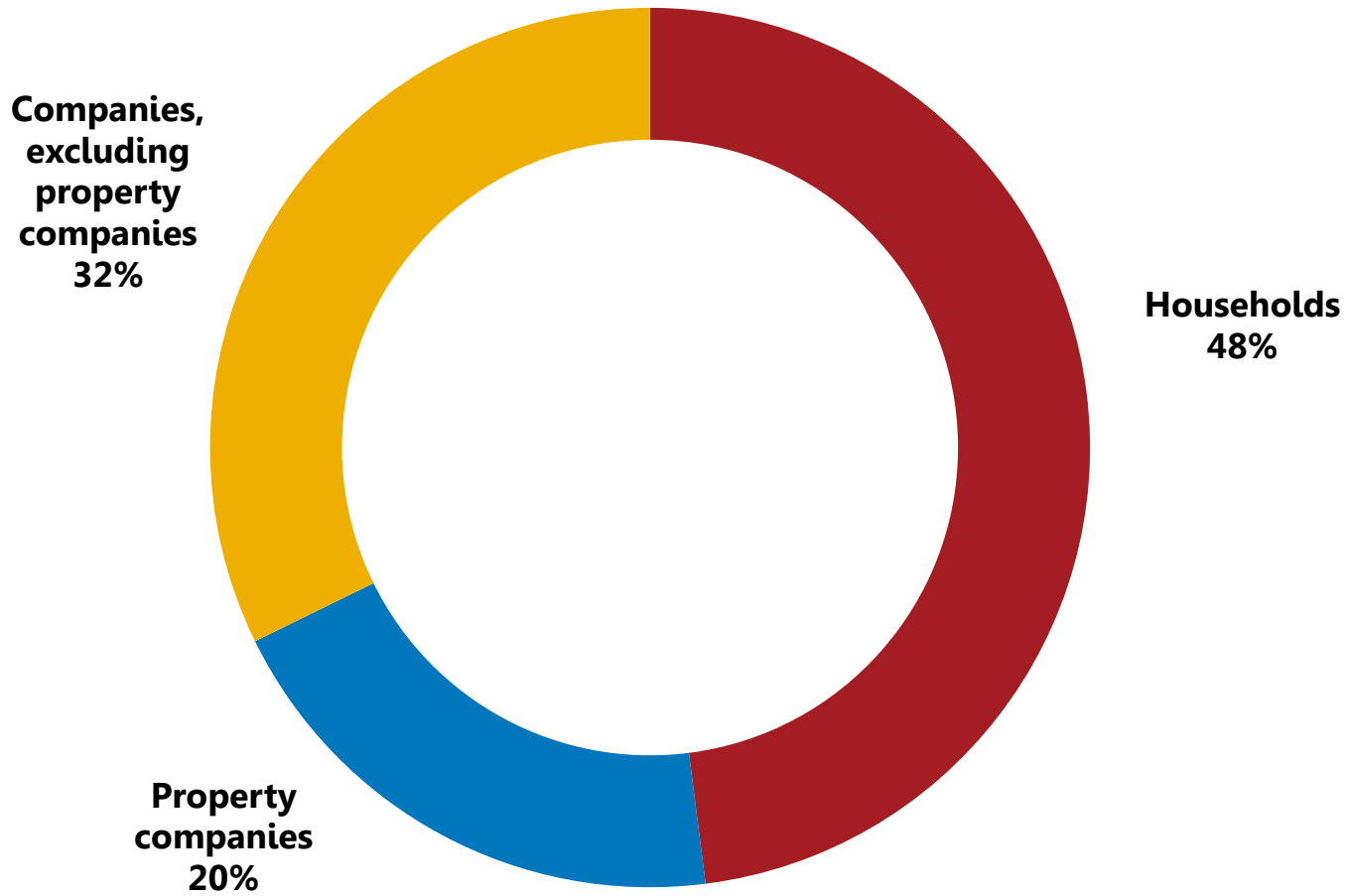
# The banks' assets in relation to GDP

December 2011, per cent



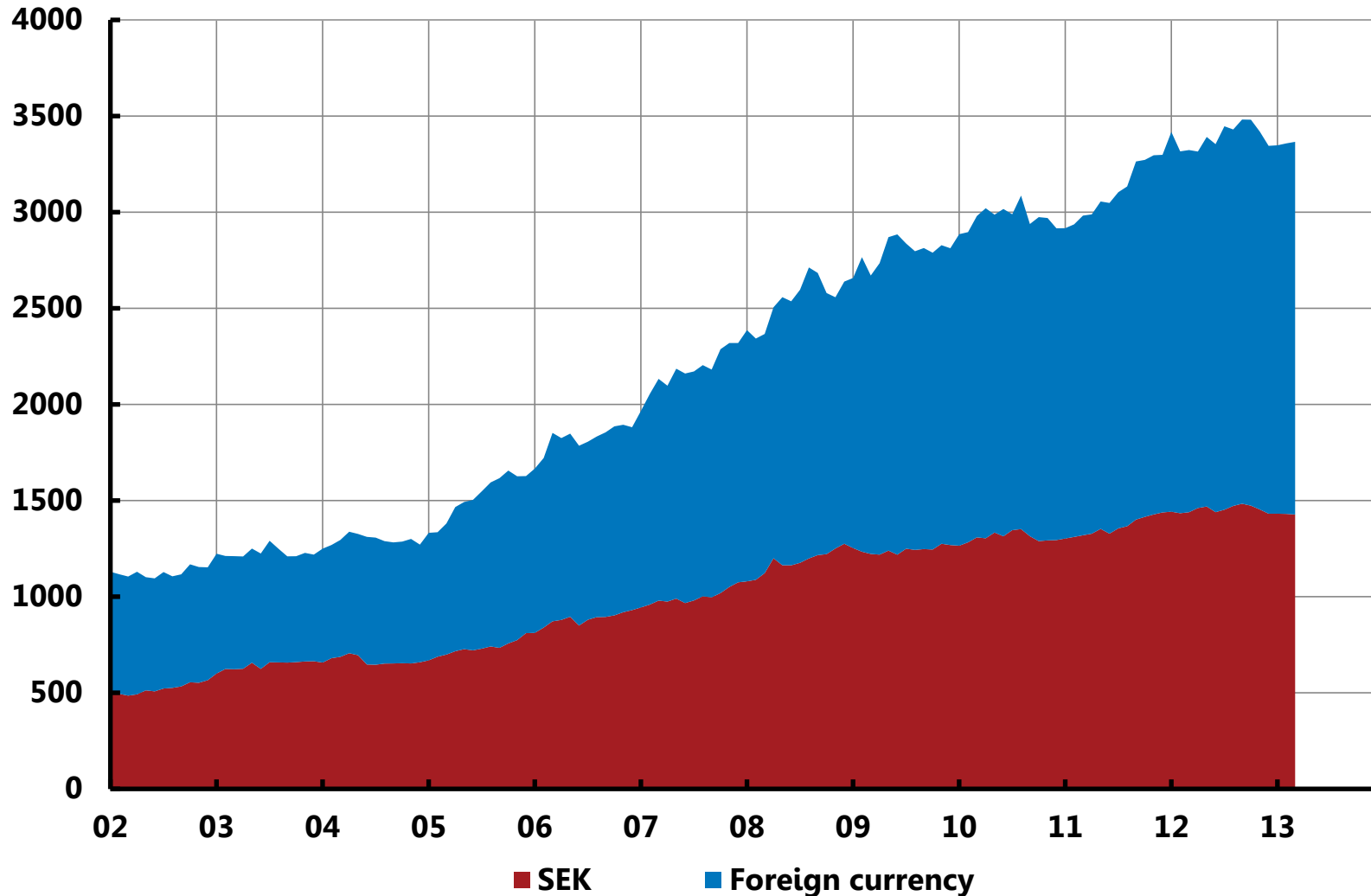
# Lending of the major Swedish banks per borrower category

March 2013



# The major banks' market funding via Swedish parent companies and subsidiaries

SEK billions

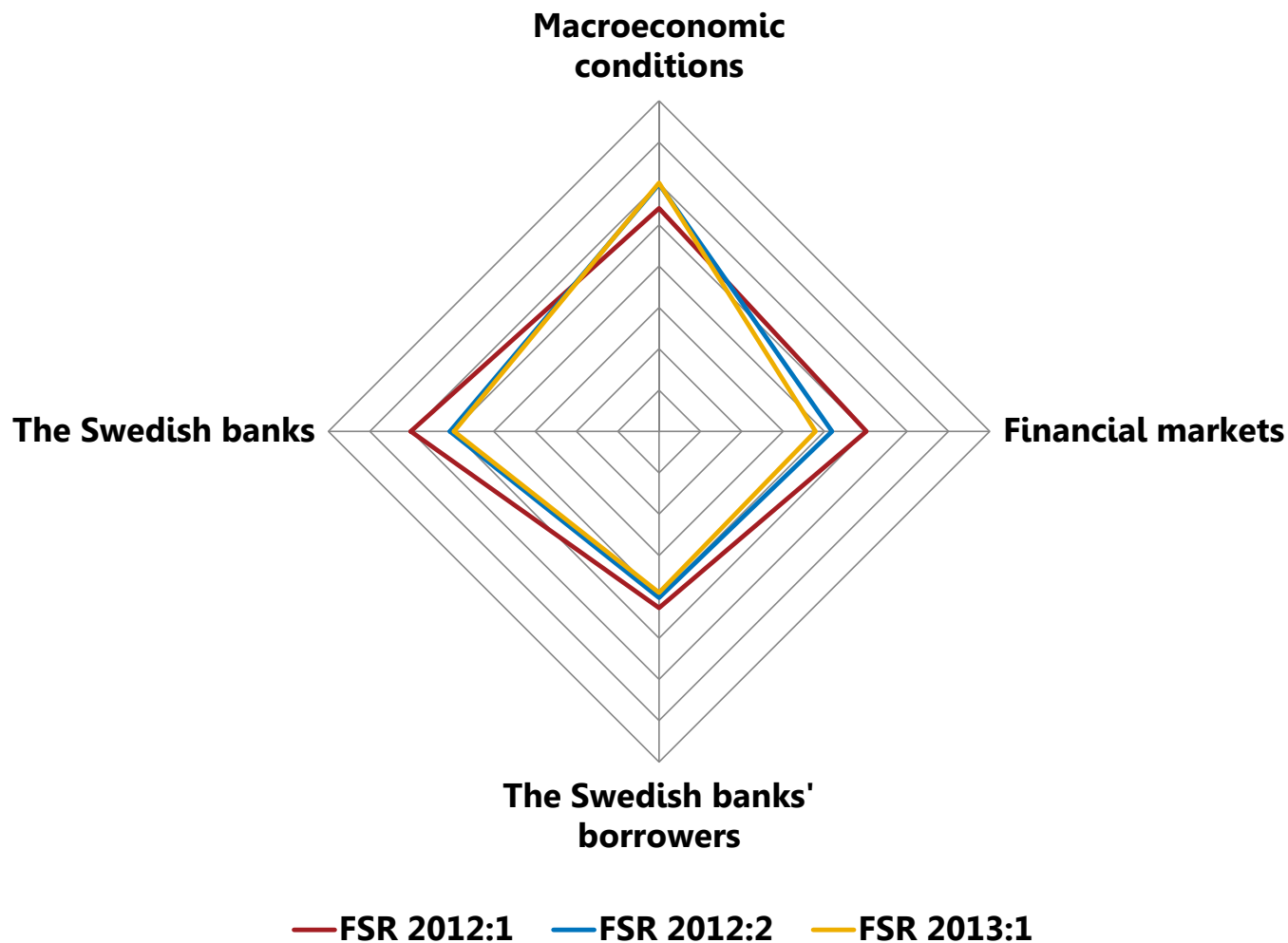




# Chapter 1

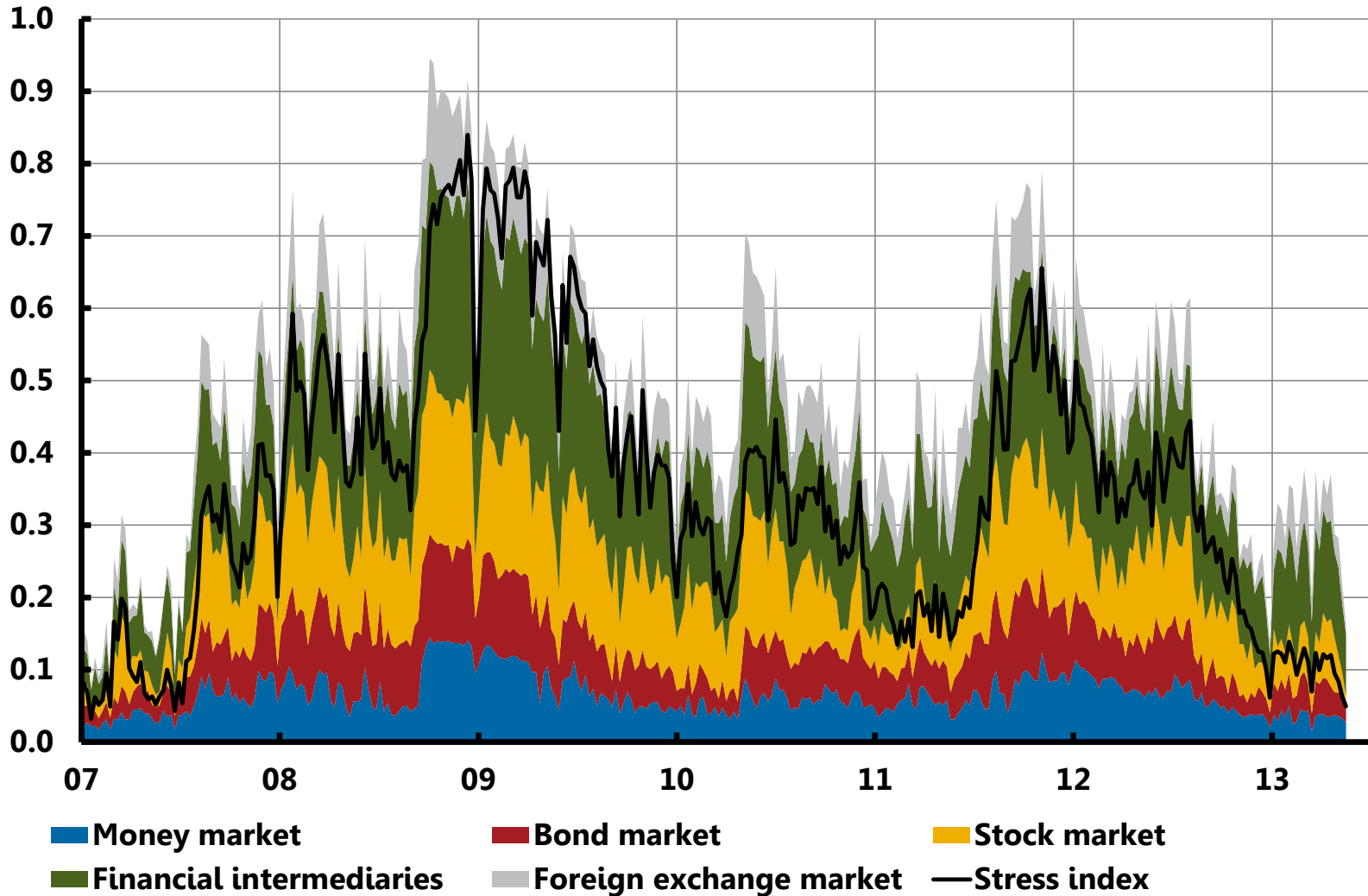
## Stability assessment and recommendations

# Stability web



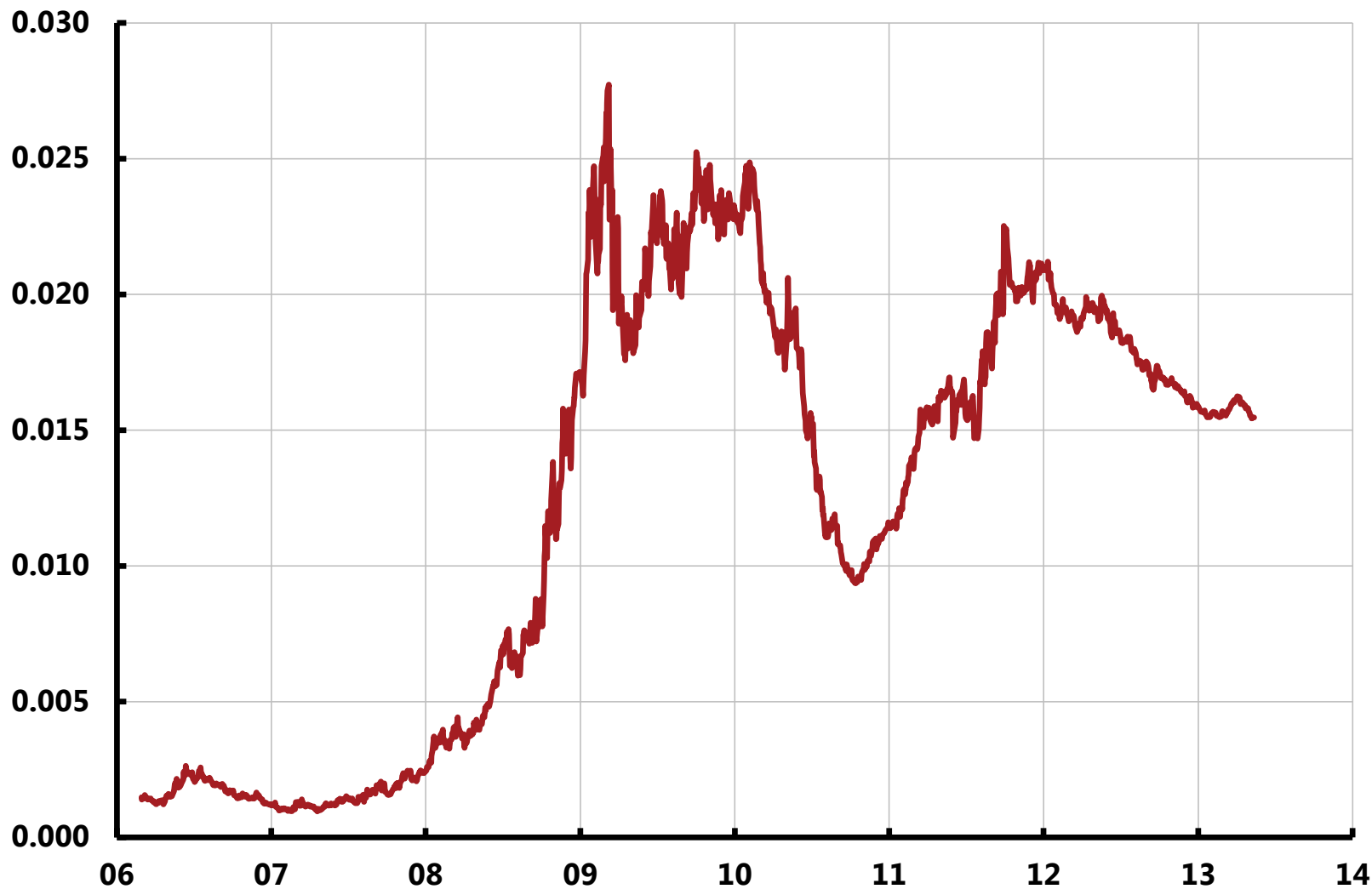
# European stress index

Ranking



# Systemic risk indicator for the Swedish financial system

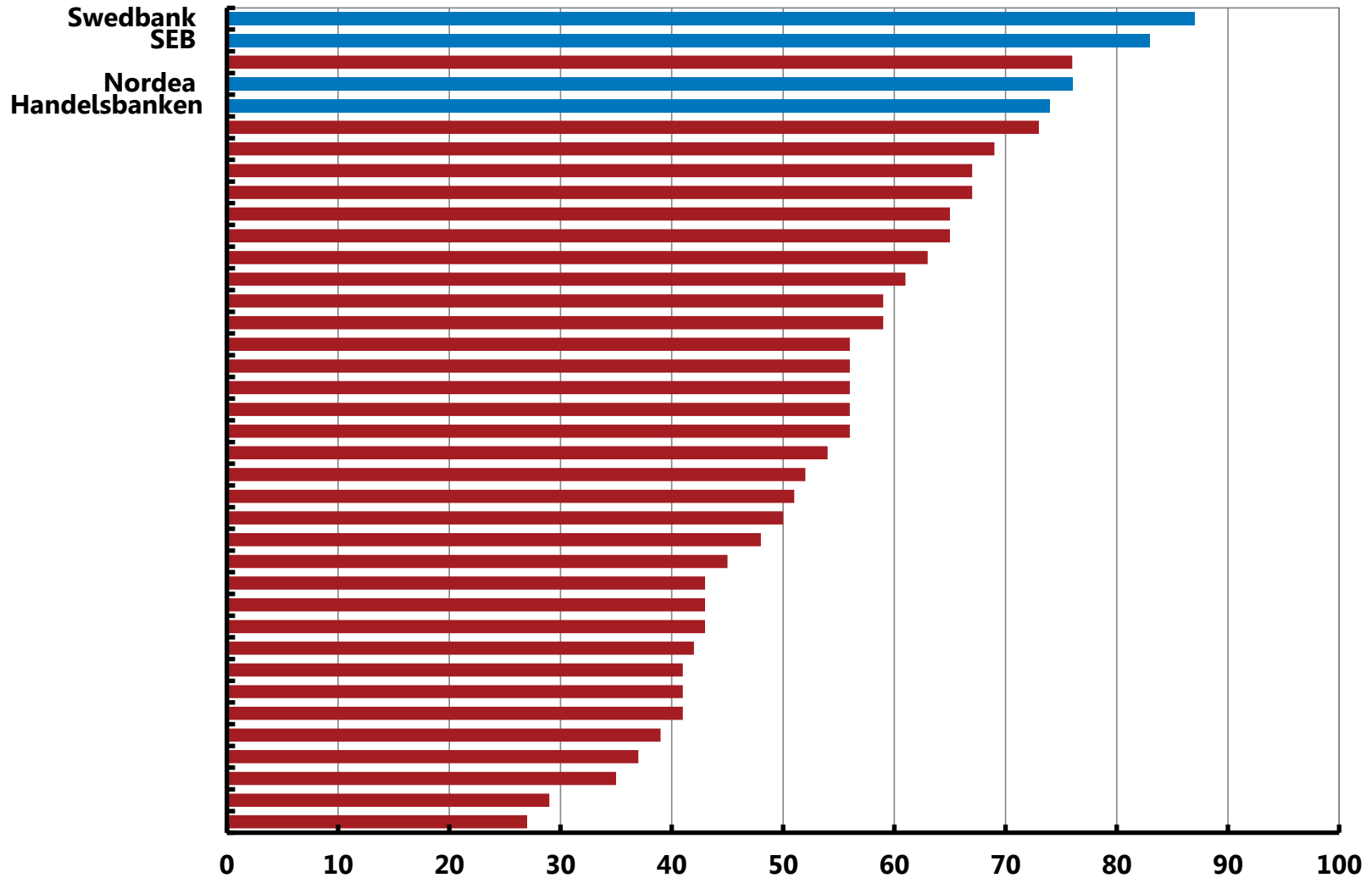
Probability, per cent





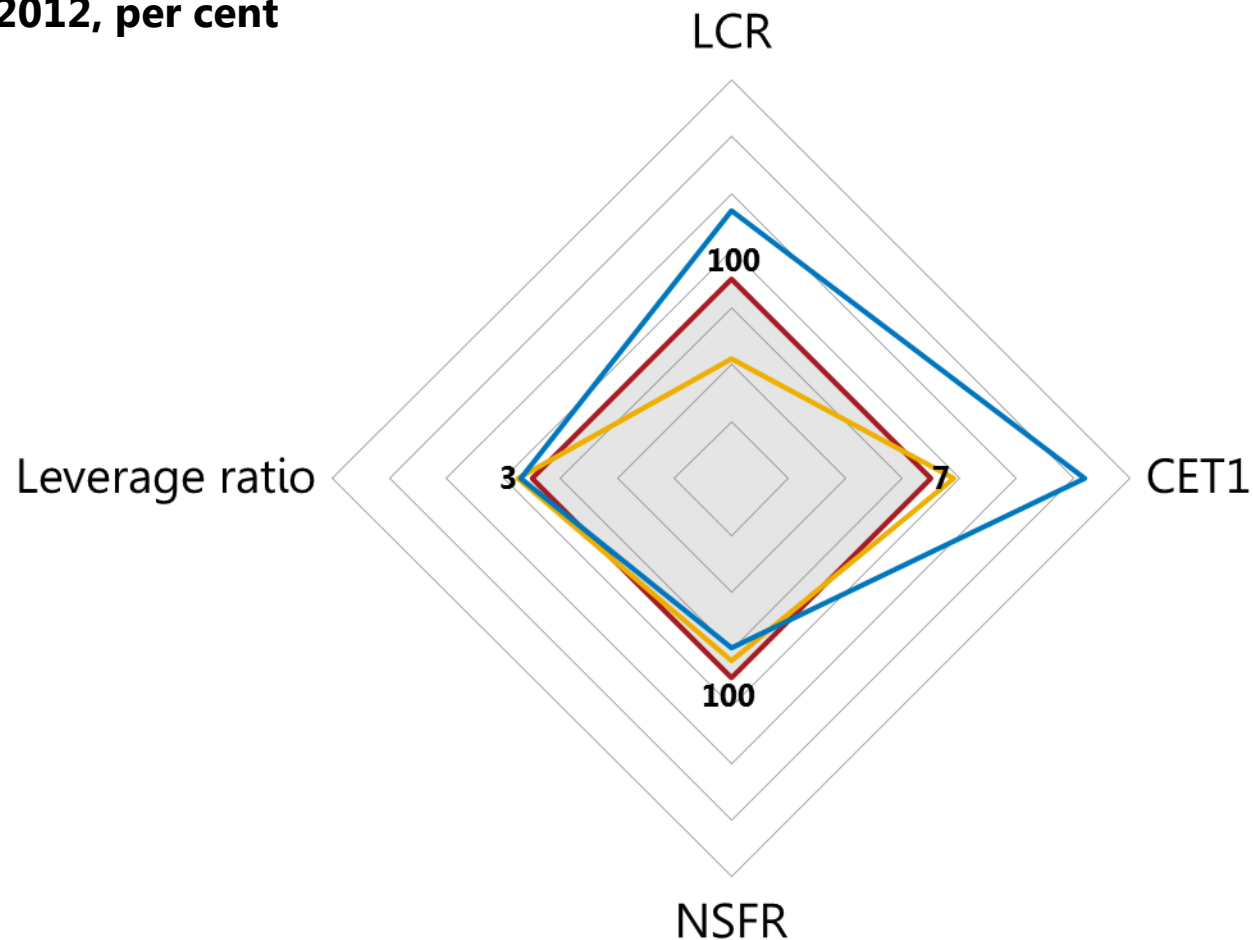
# Transparency index for liquidity reporting, European banks

March 2013



# The four Basel III measures

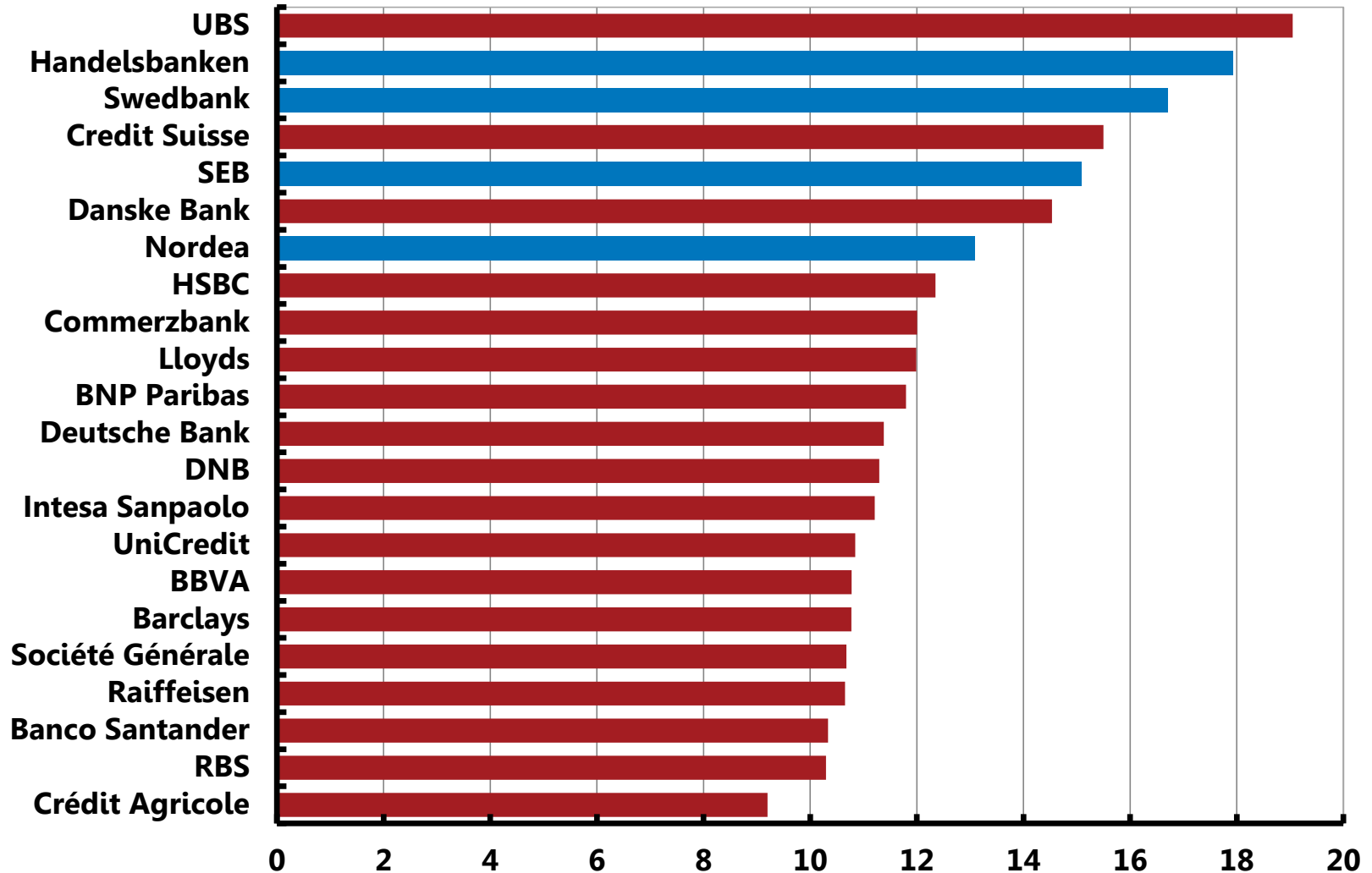
June 2012, per cent



■ Minimum level    ■ European banks    ■ Swedish banks

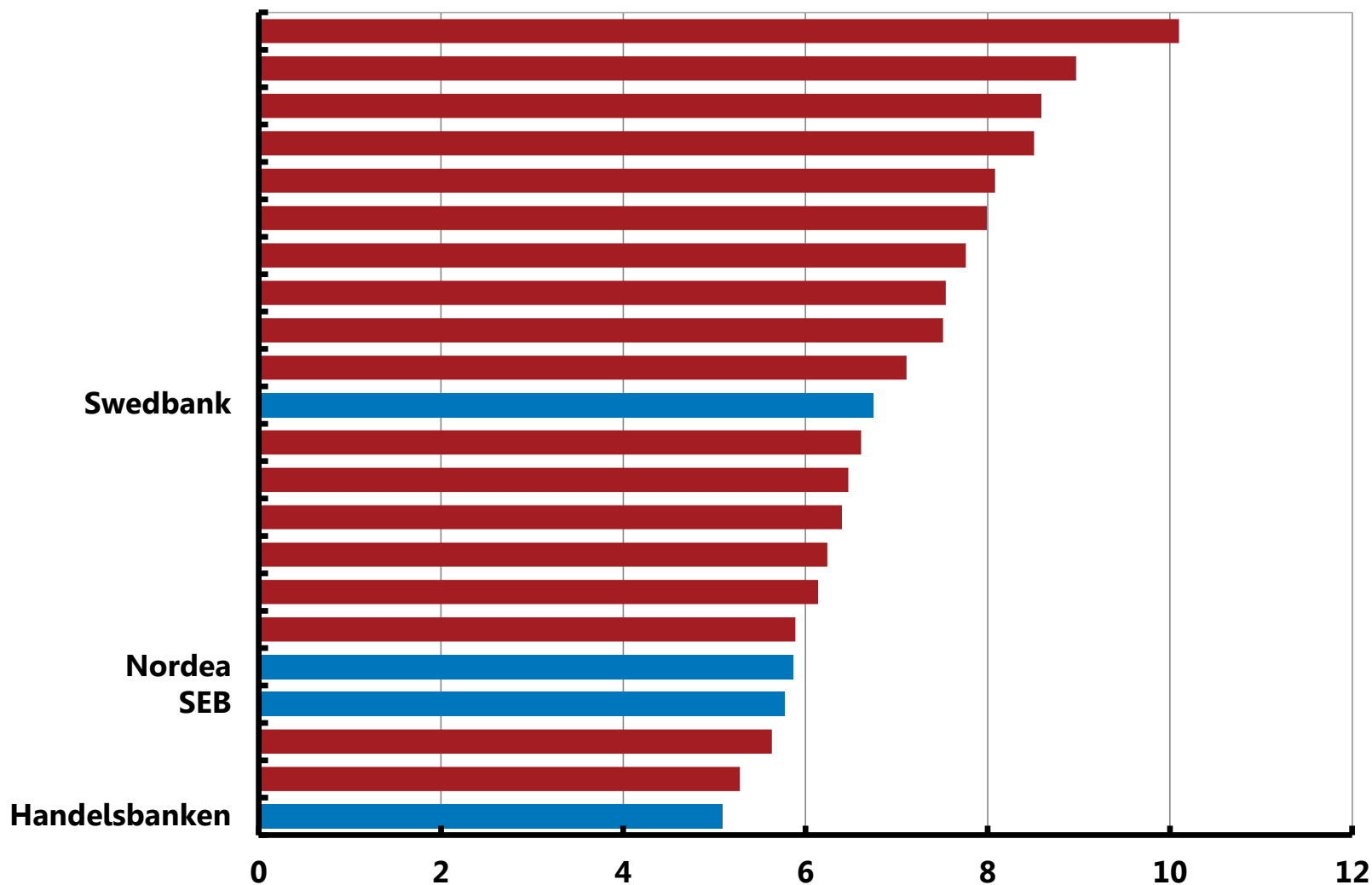
# Core tier 1 capital ratio according to Basel II

December 2012, per cent



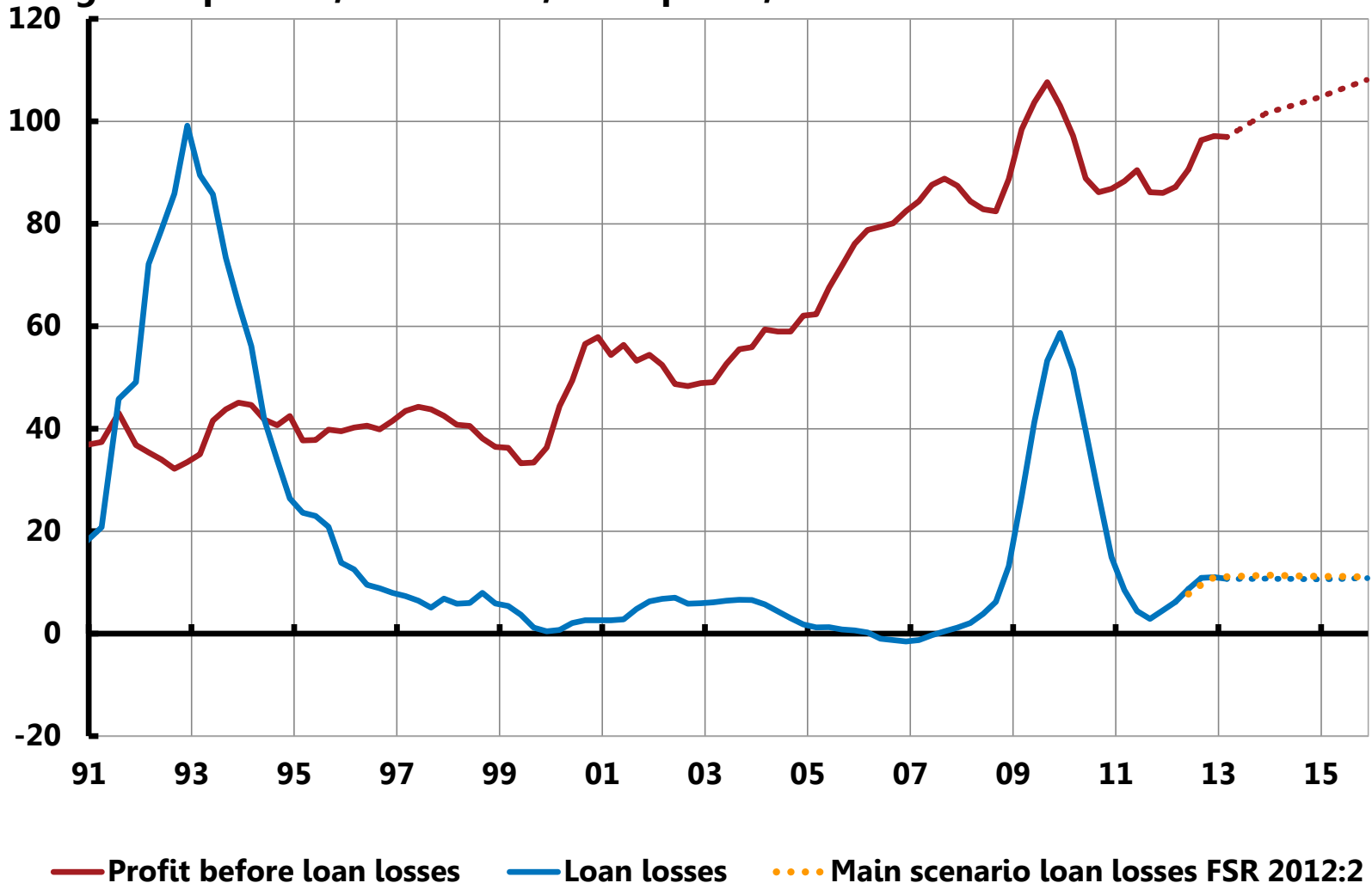
# Equity in relation to total assets

December 2012, per cent



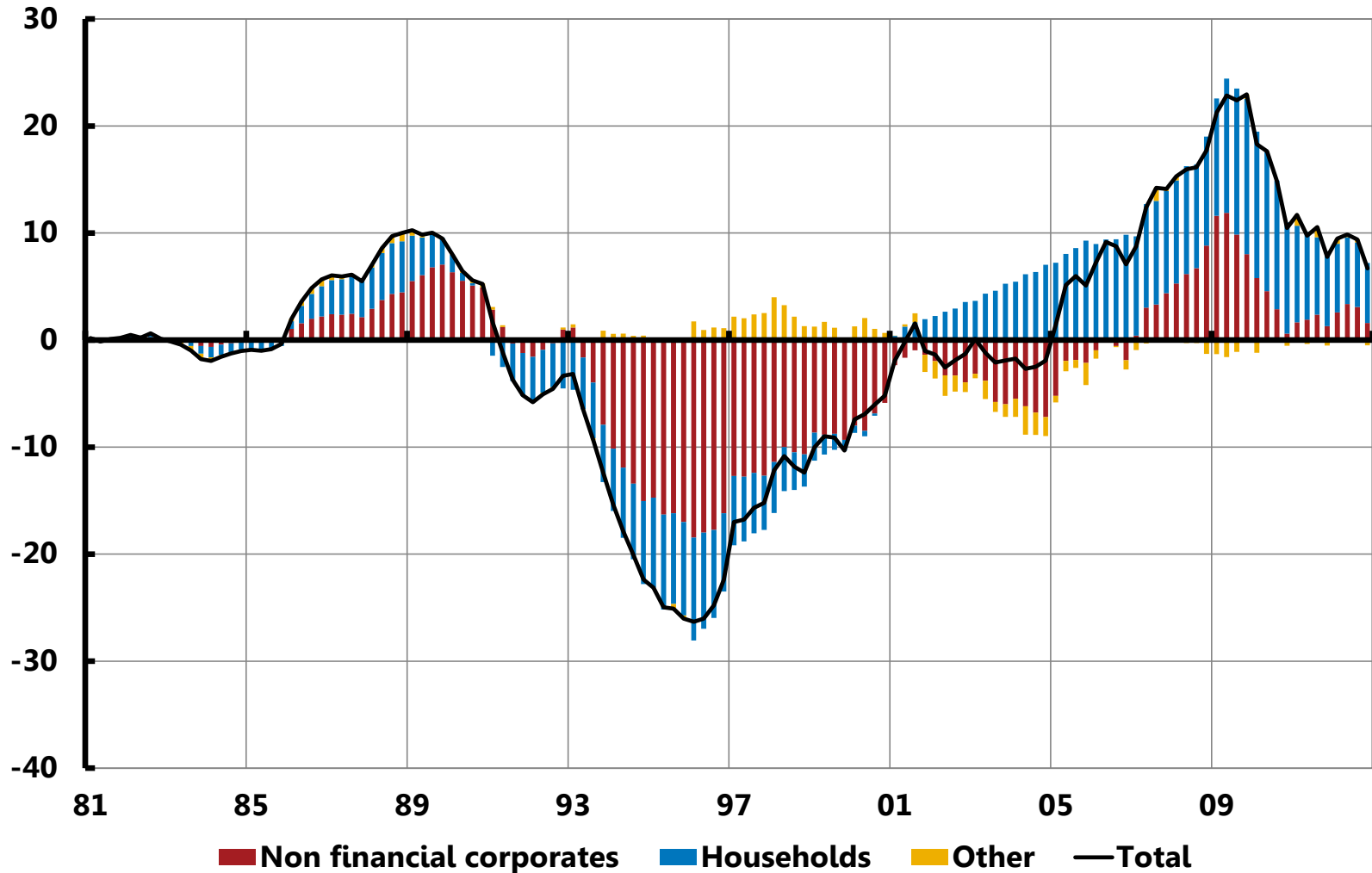
# Profit before loan losses and loan losses in the major Swedish banks in the main scenario

Rolling four quarters, SEK billion, fixed prices, March 2013



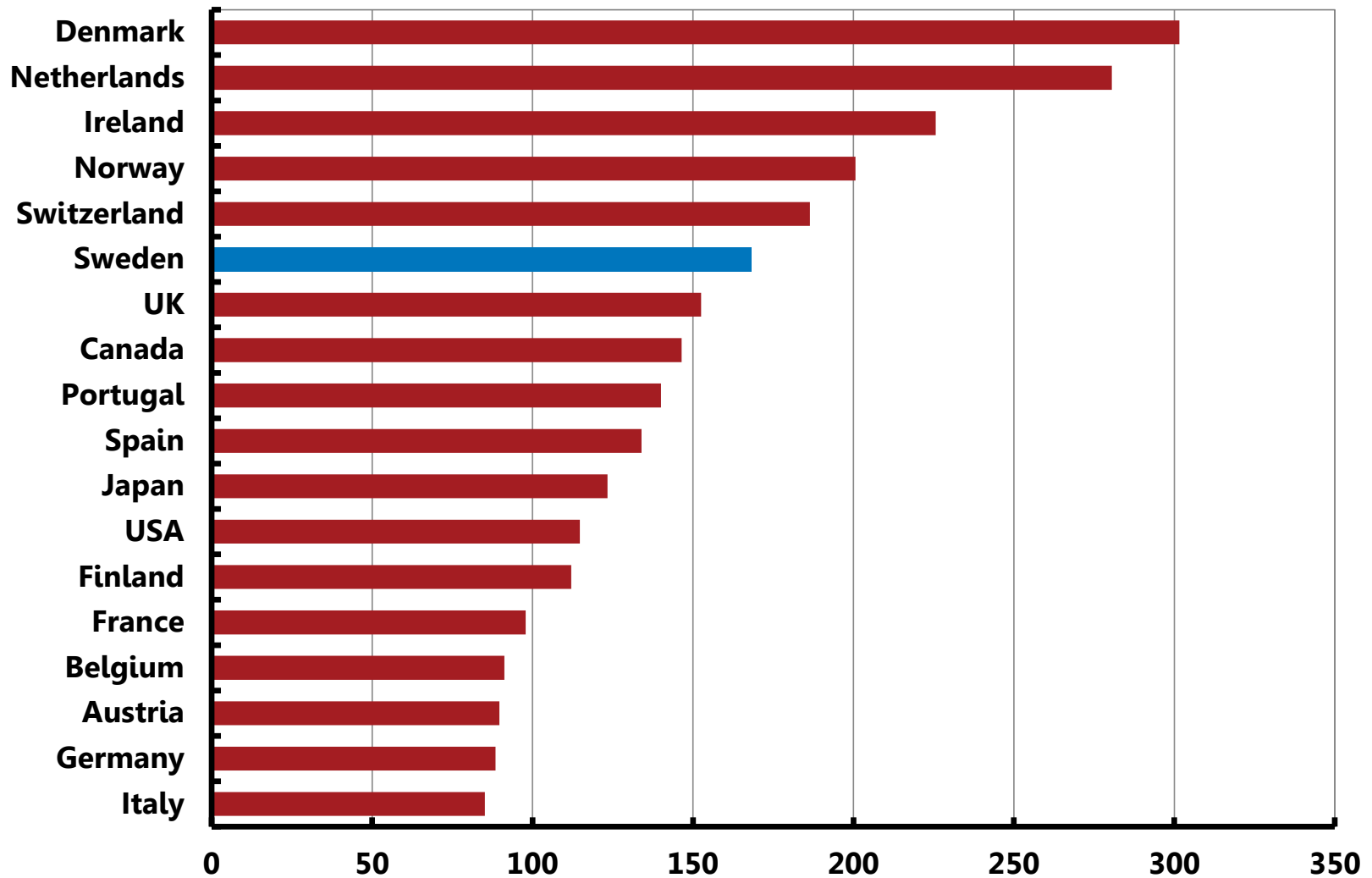
# The credit gap for Sweden

Per cent of GDP



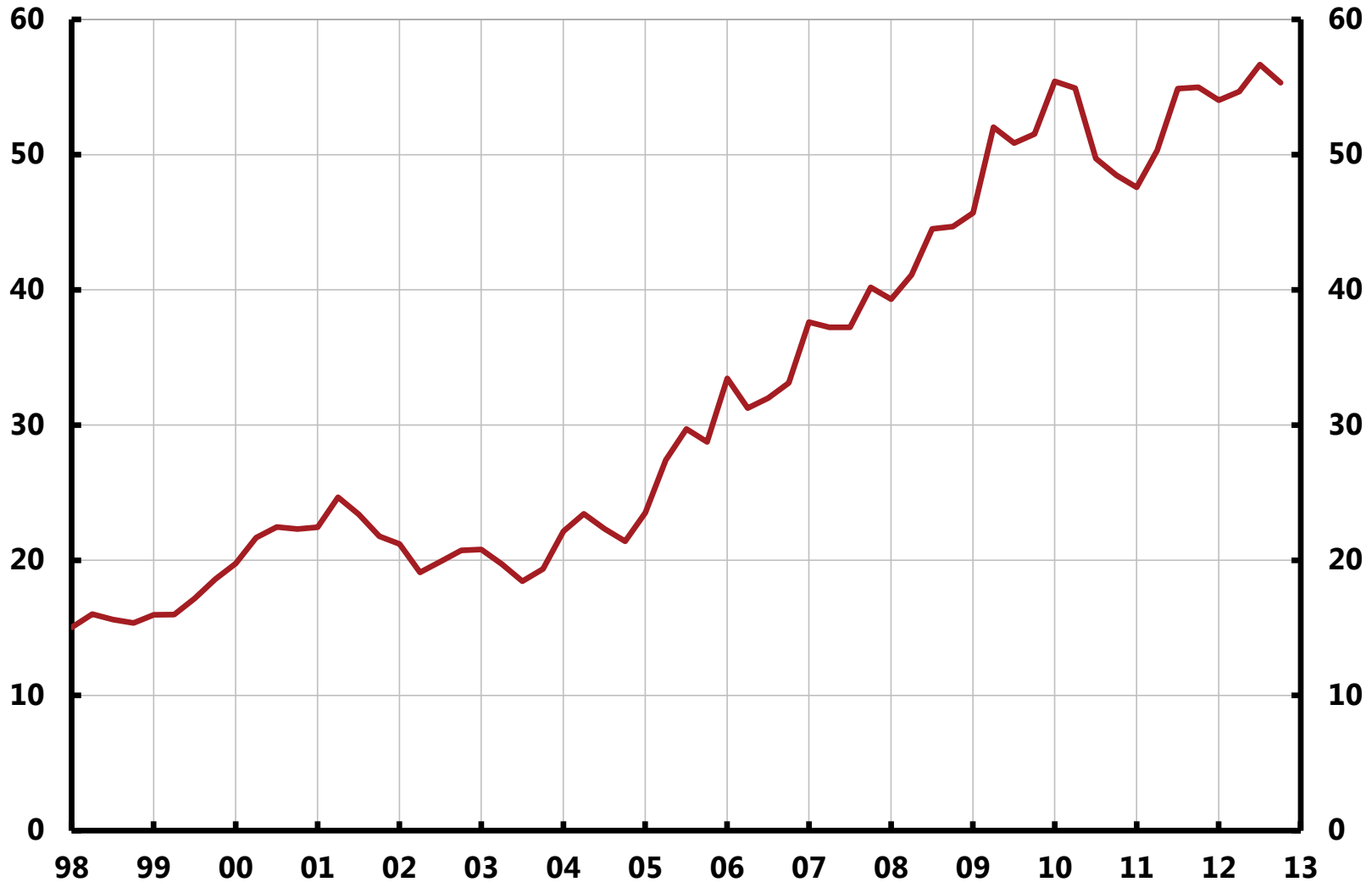
# Household debt

December 2011, percentage of disposable income



# Swedish banks' wholesale funding in foreign currency

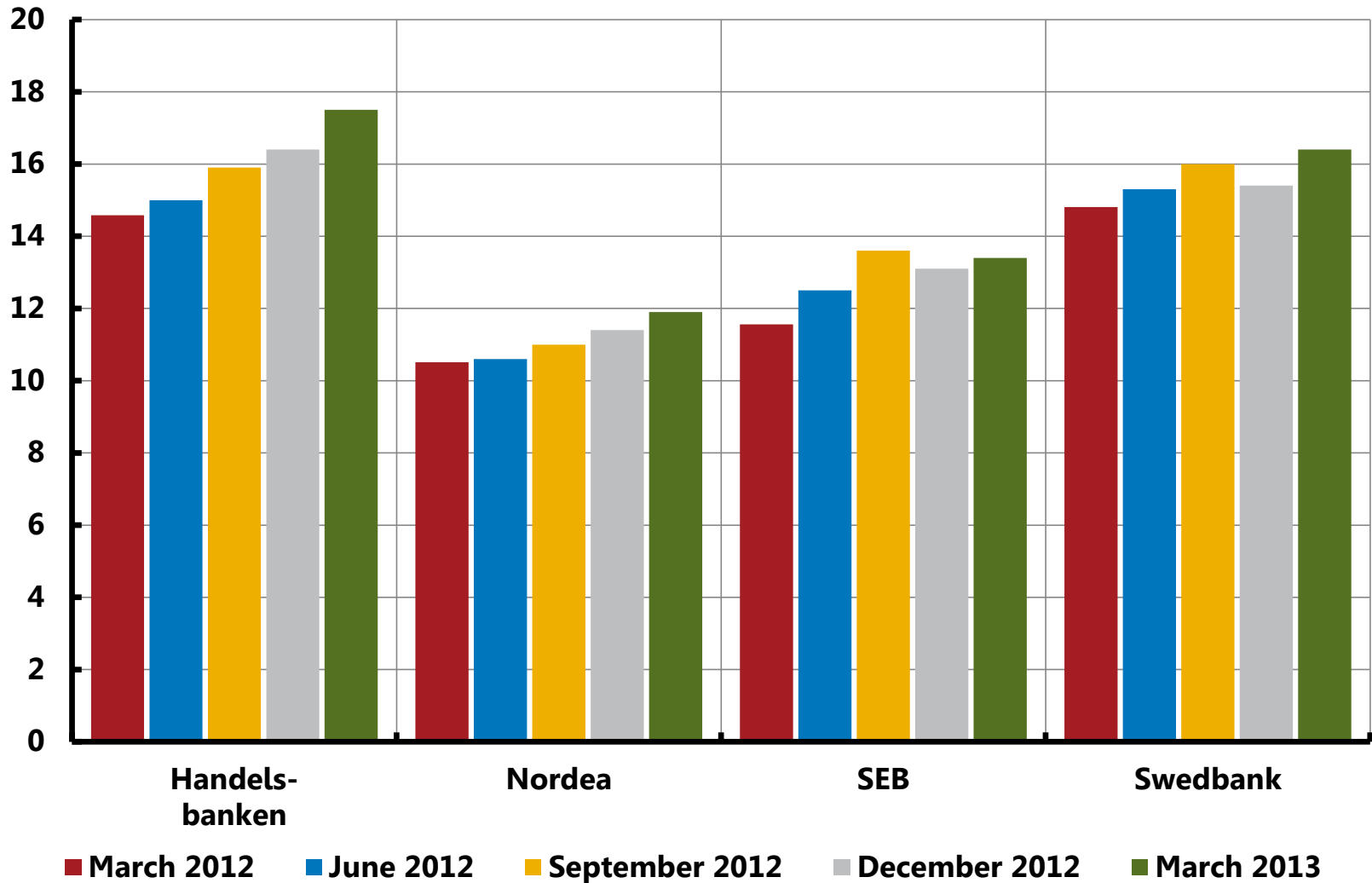
Percentage of GDP





# CET 1 ratios according to Basel III

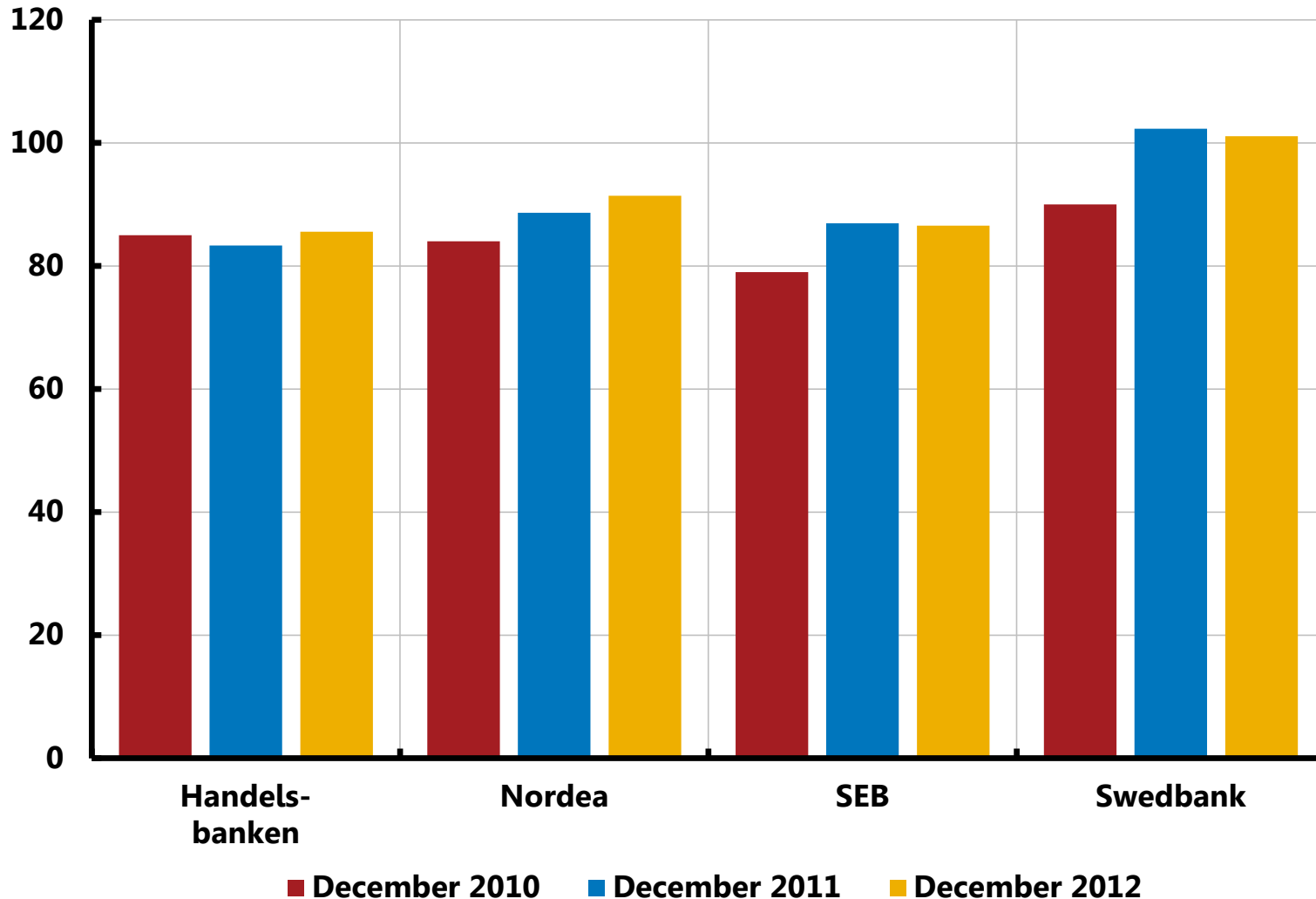
Per cent



# The Riksbank's structural liquidity measure

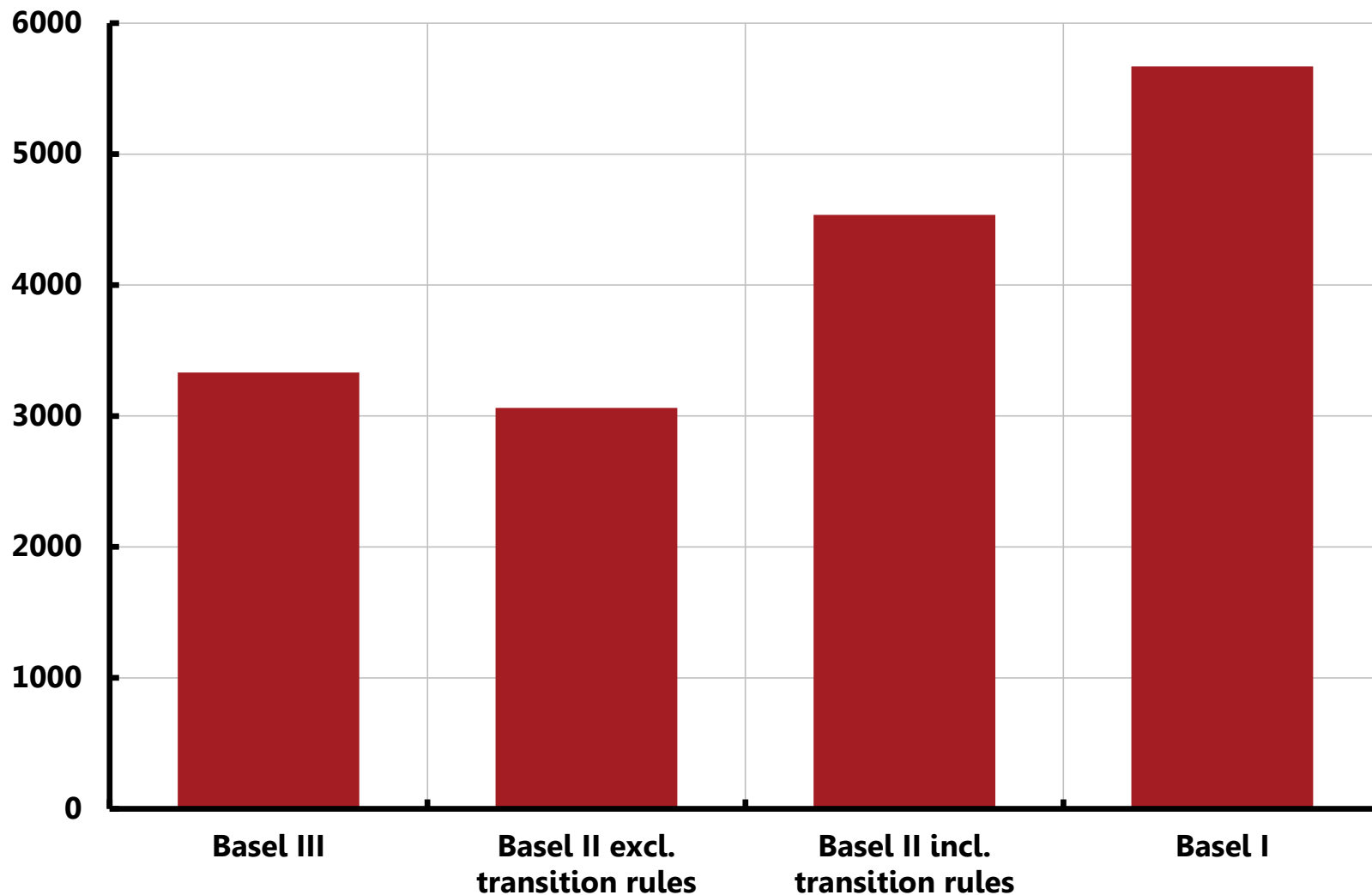


Per cent



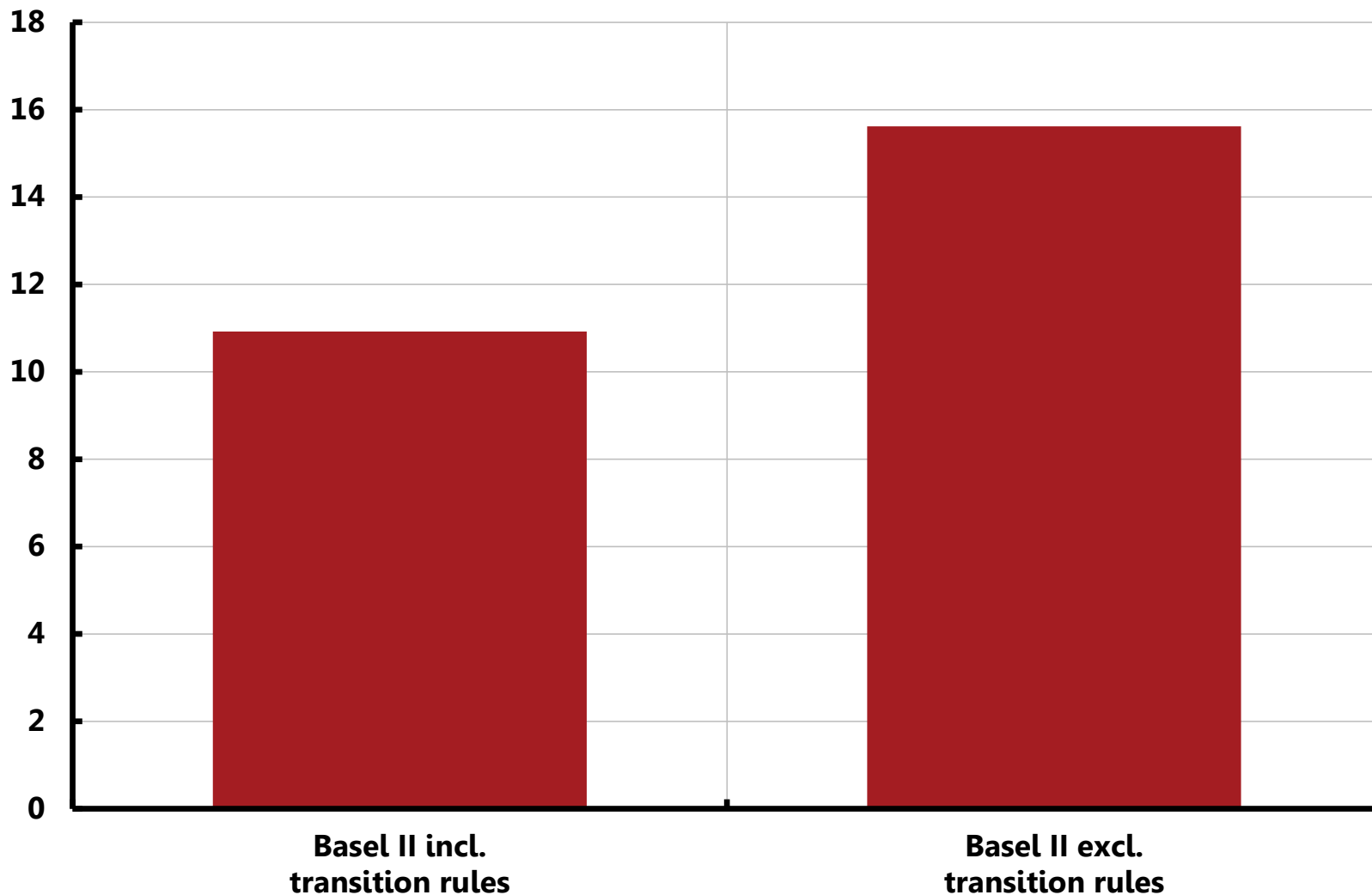
# The major Swedish banks' risk-weighted assets

March 2013, SEK billion



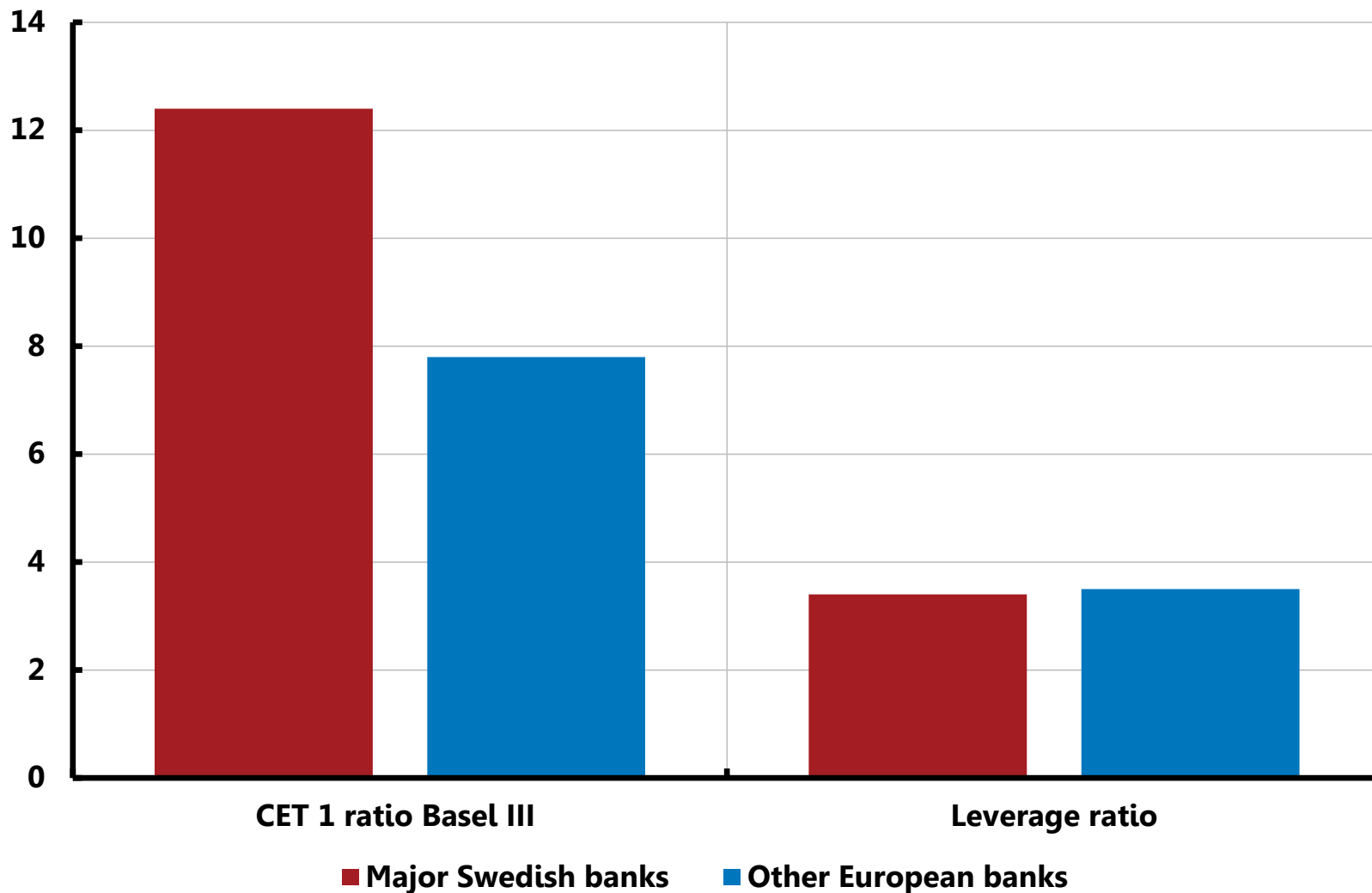
# The major Swedish banks' Tier 1 capital ratio

March 2013, per cent



# CET 1 ratios and leverage ratios

June 2012, per cent



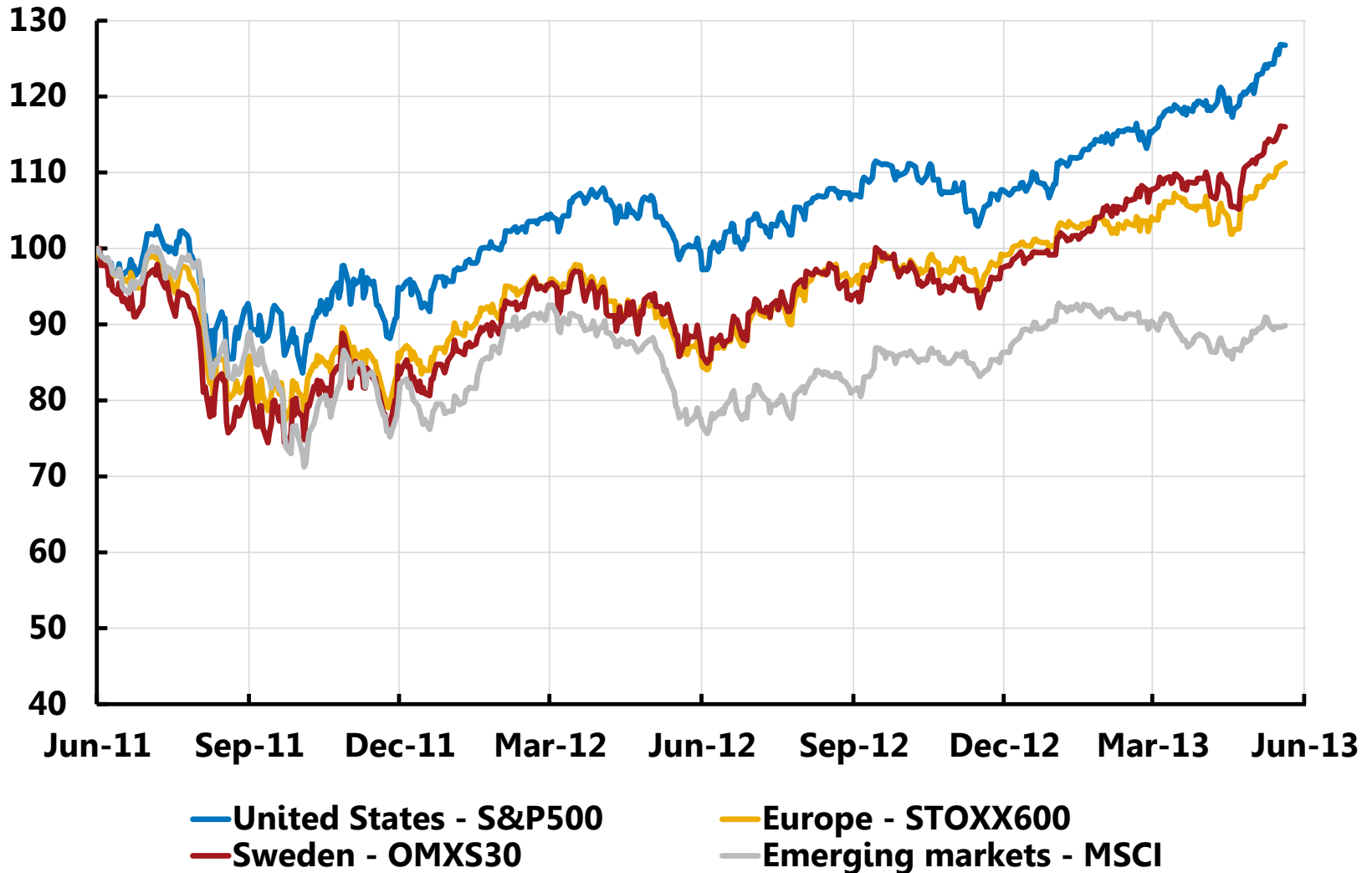


# Chapter 2

## Financial markets

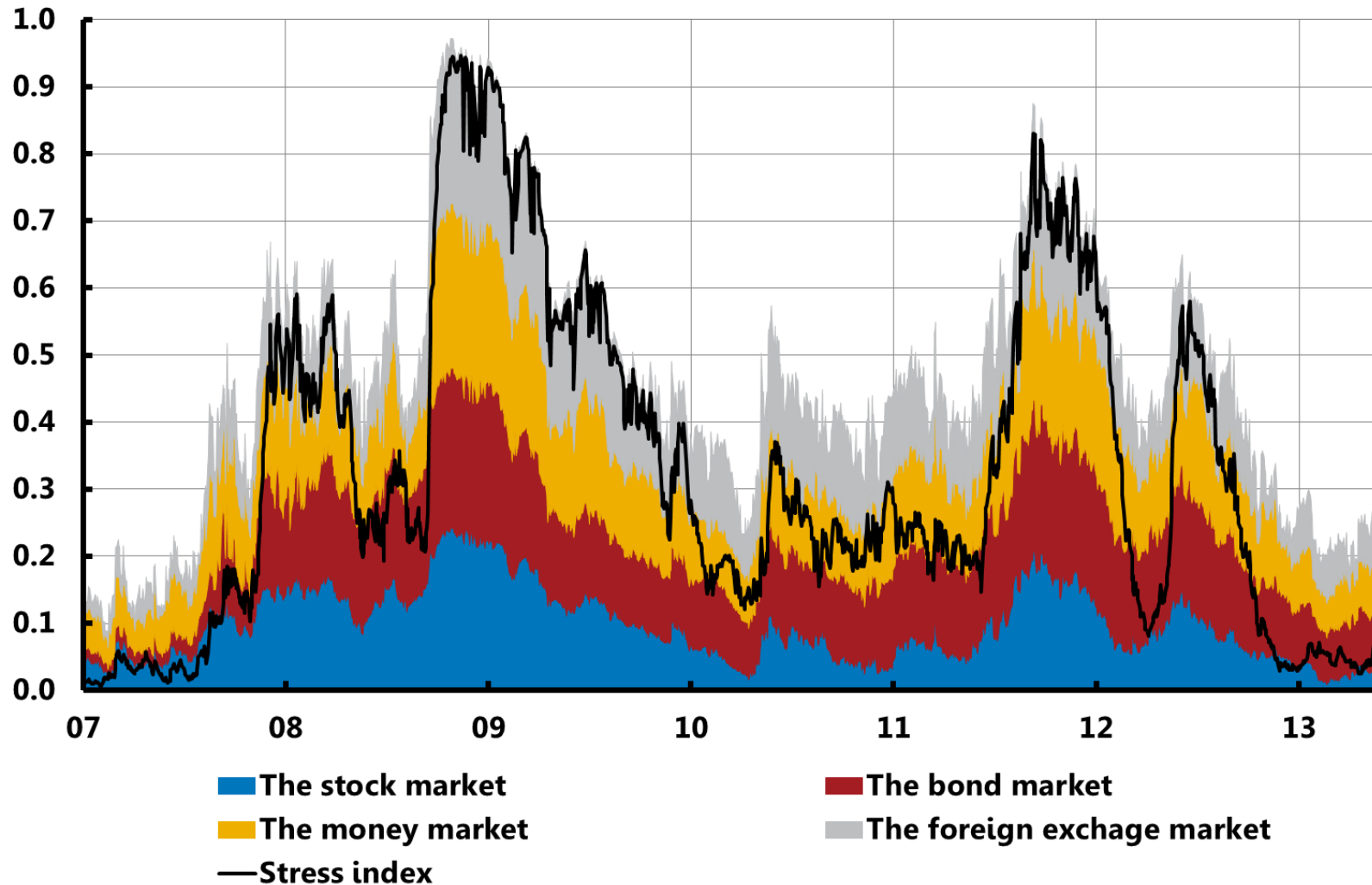
# Stock market developments

Index, 1 June 2011=100



# Swedish stress index

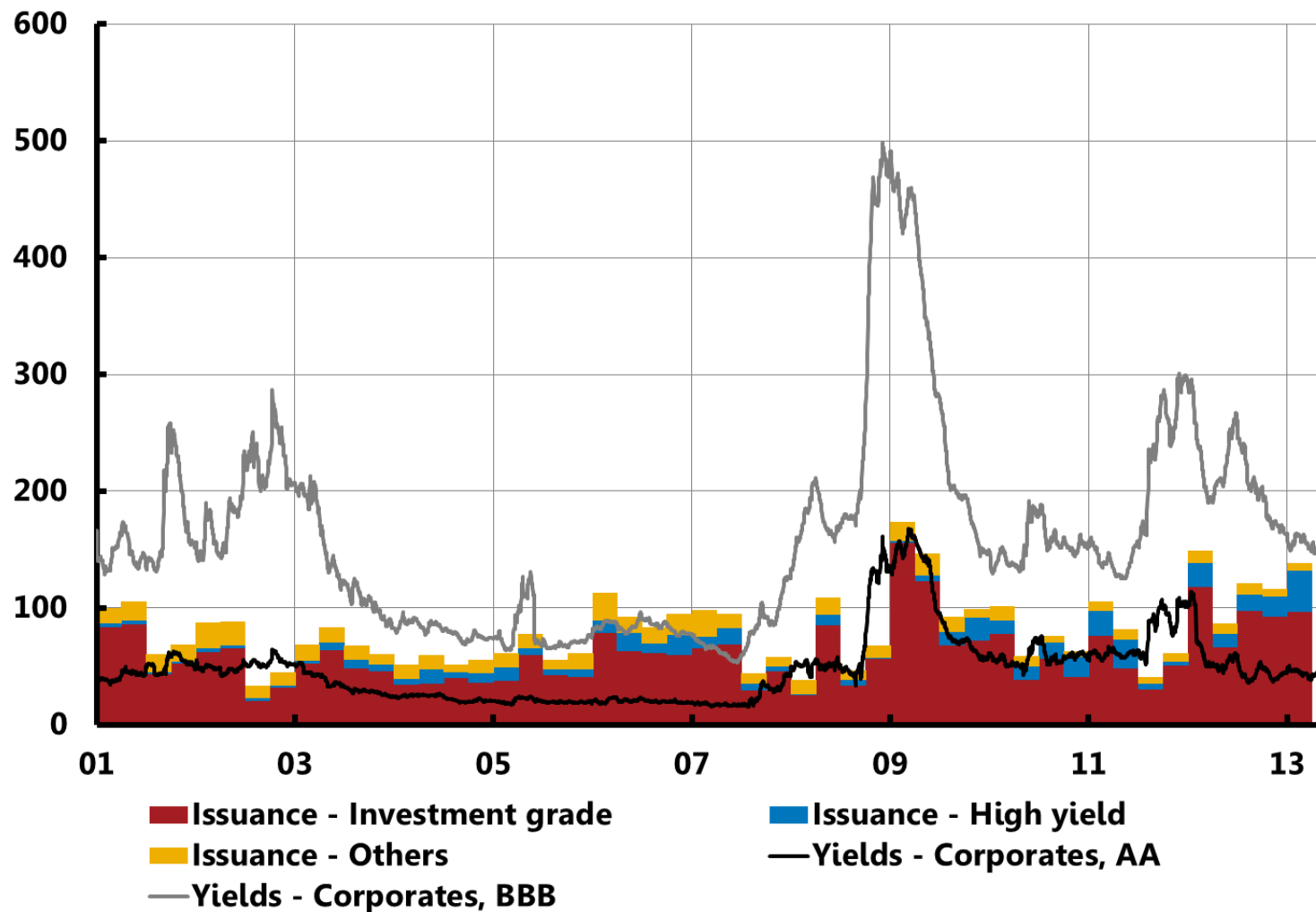
## Ranking





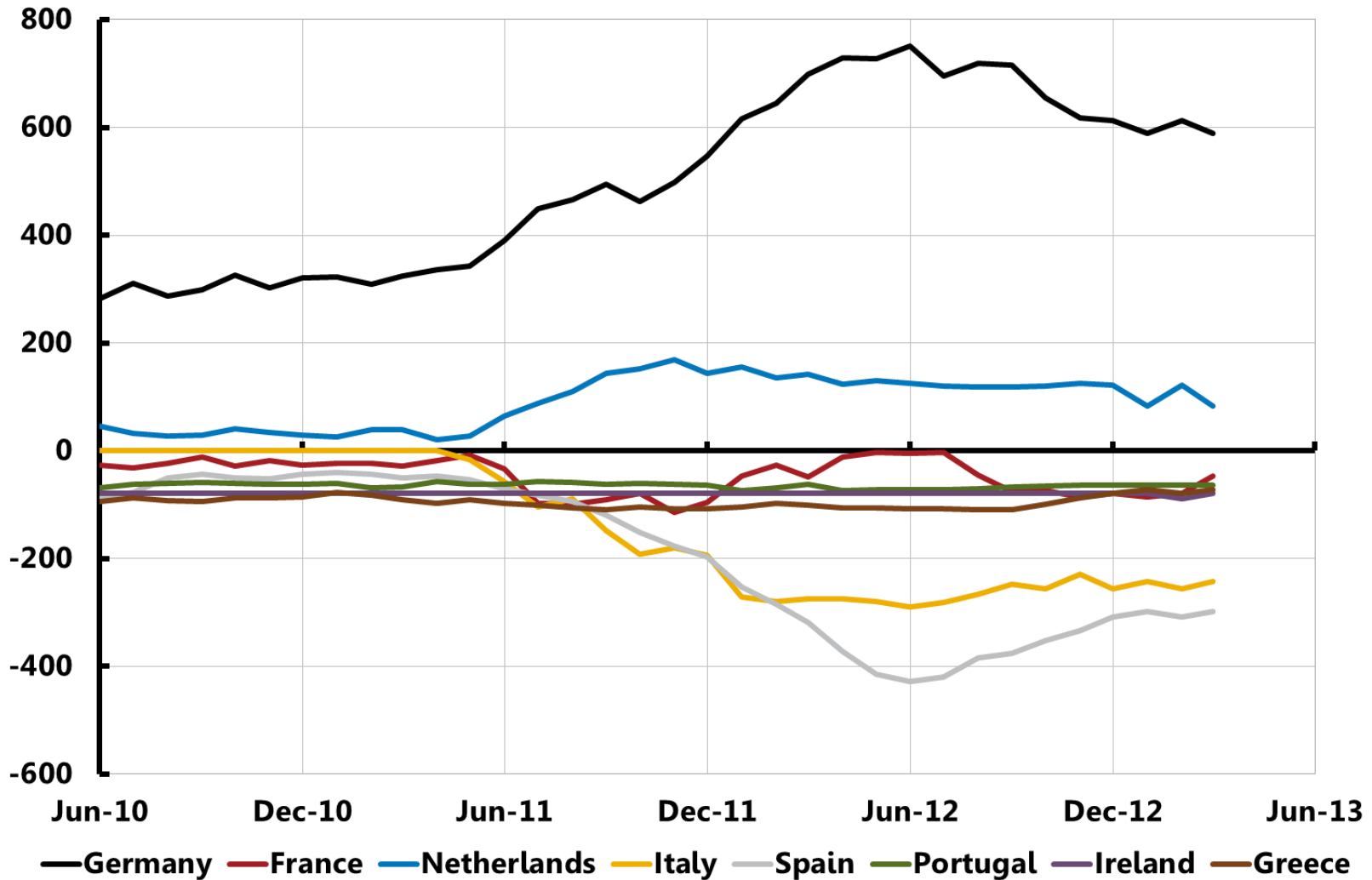
# Issuance volumes and funding costs for European corporates

EUR billion and basis points



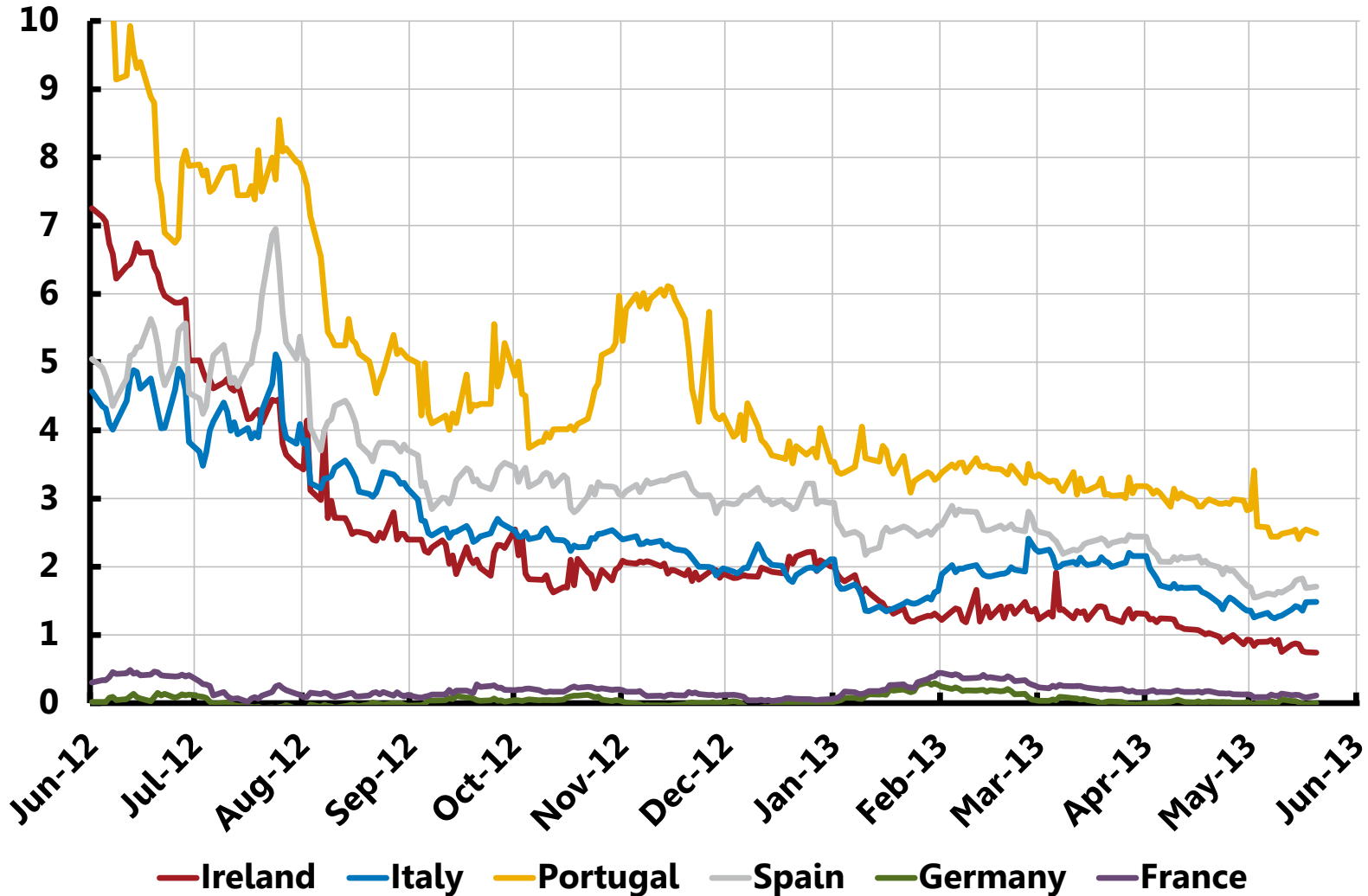
# Balances in Target2

EUR billion



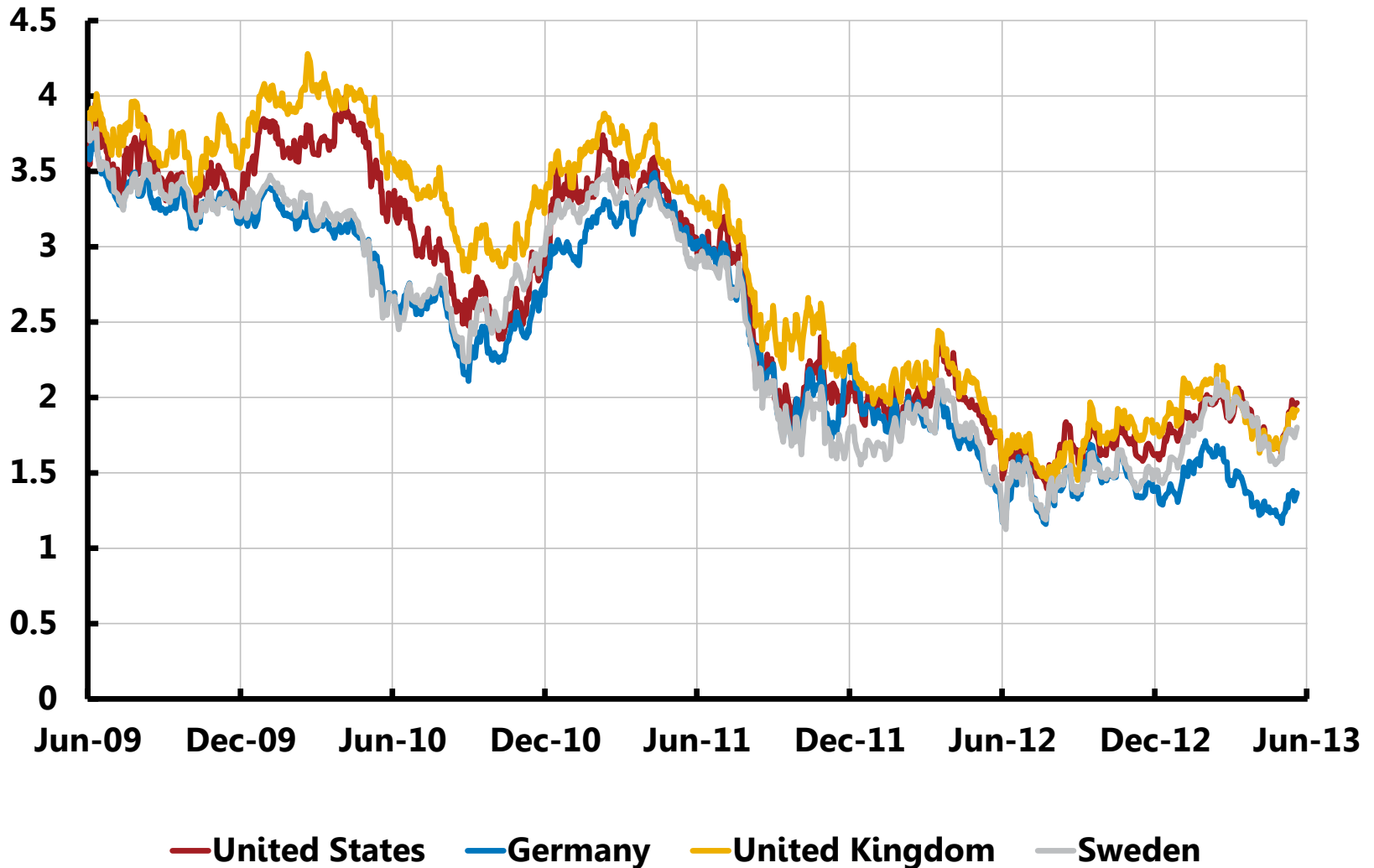
# Yields on two-year government bonds

Per cent



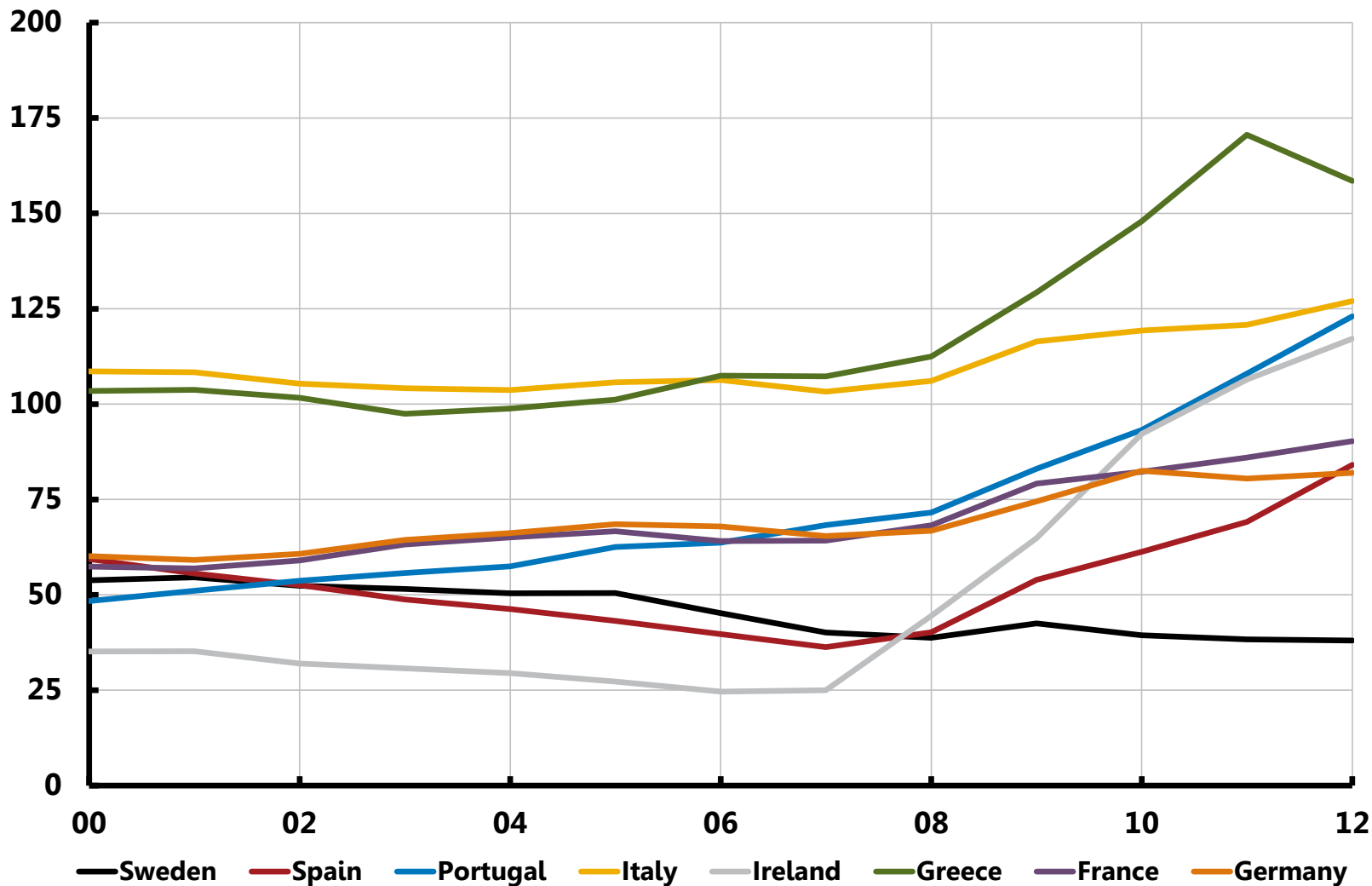
# Yields on ten-year government bonds

Per cent



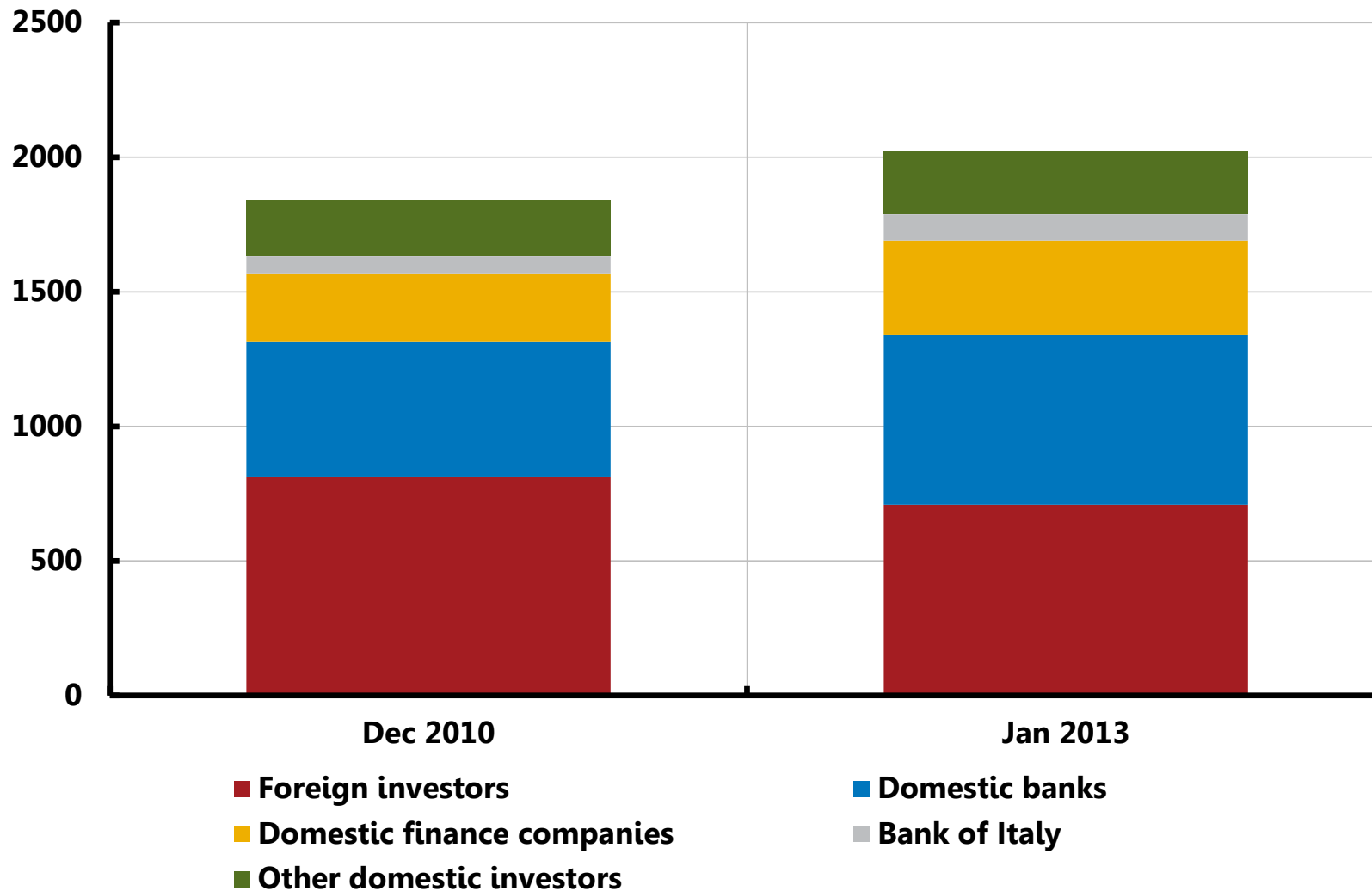
# Public debt in relation to GDP

Per cent



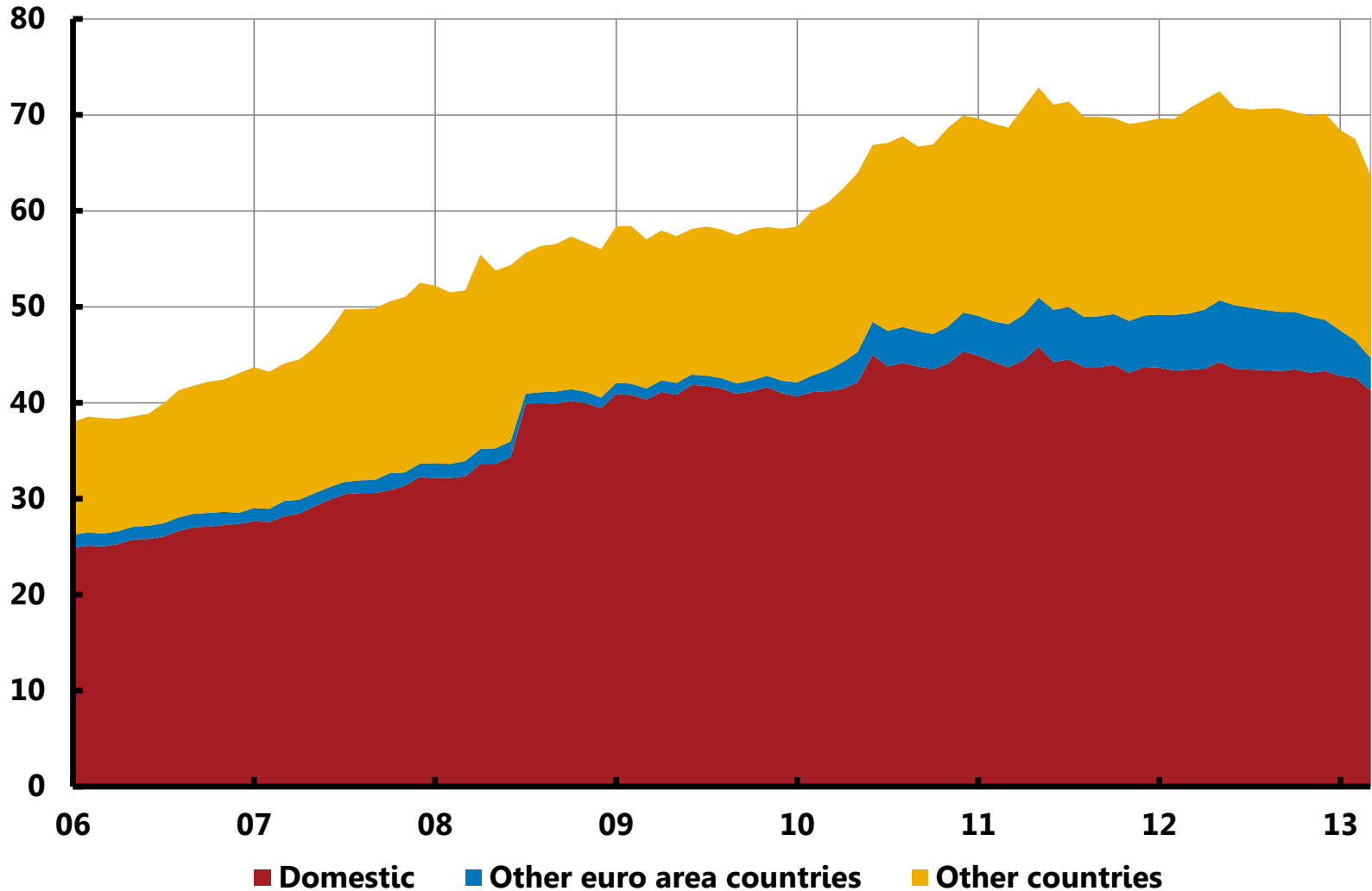
# Ownership structure for Italy's government debt

EUR billion



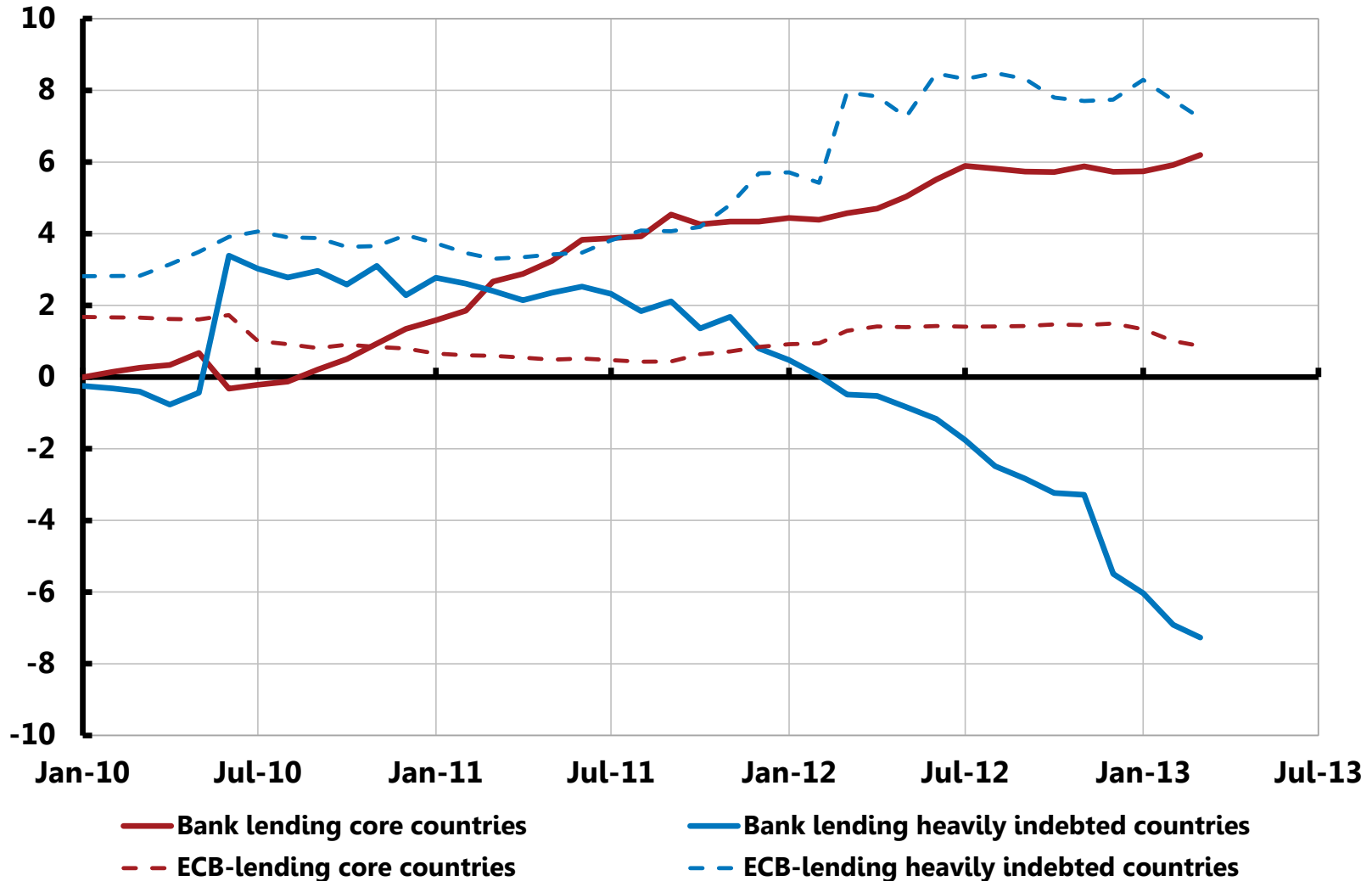
# Bank deposits in Cyprus

EUR billion



# ECB-lending to the banks and banks' lending to the public

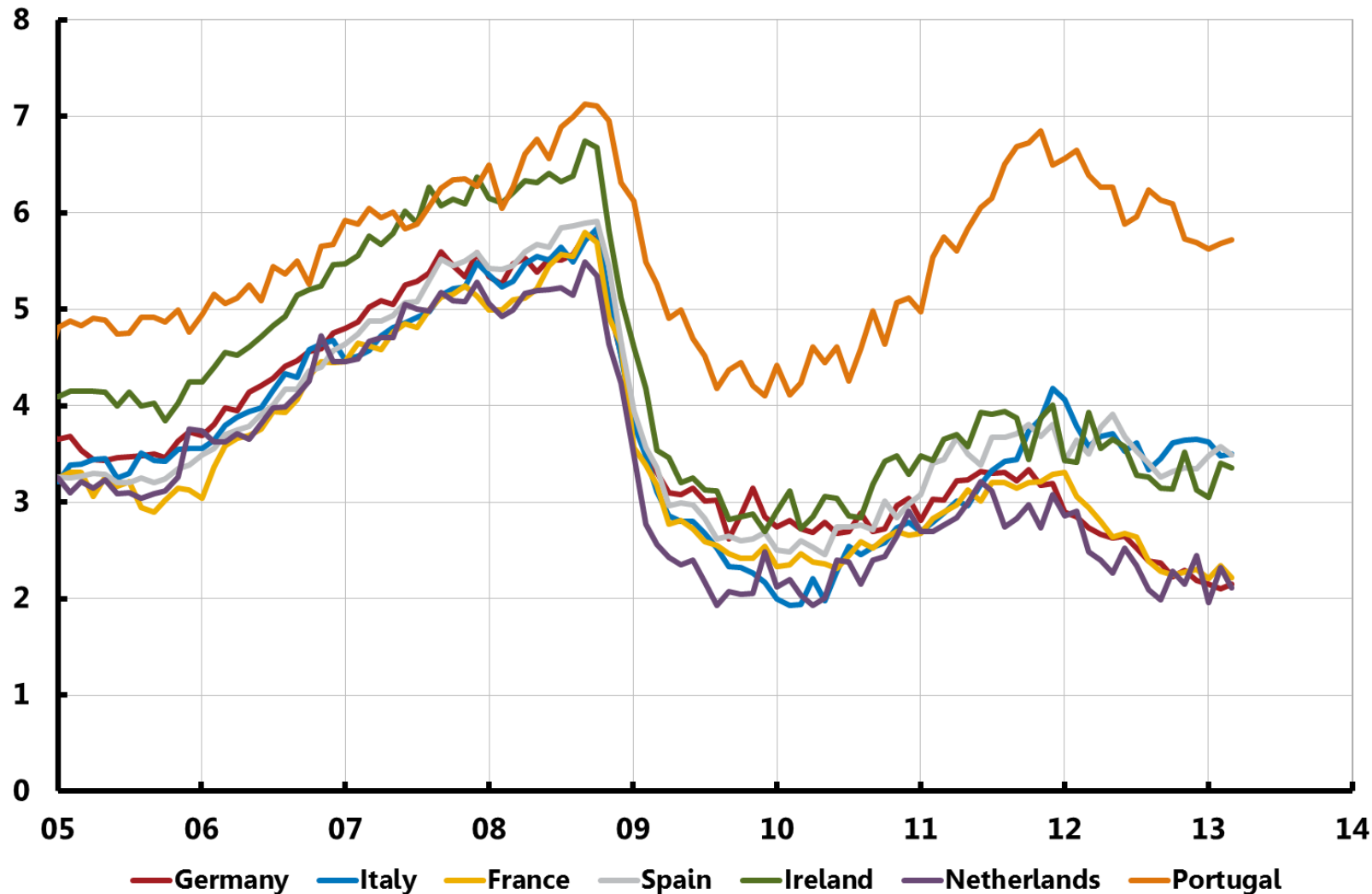
ECB-lending in per cent of bank assets. Bank lending: Index, 1 January 2010=0  
2010





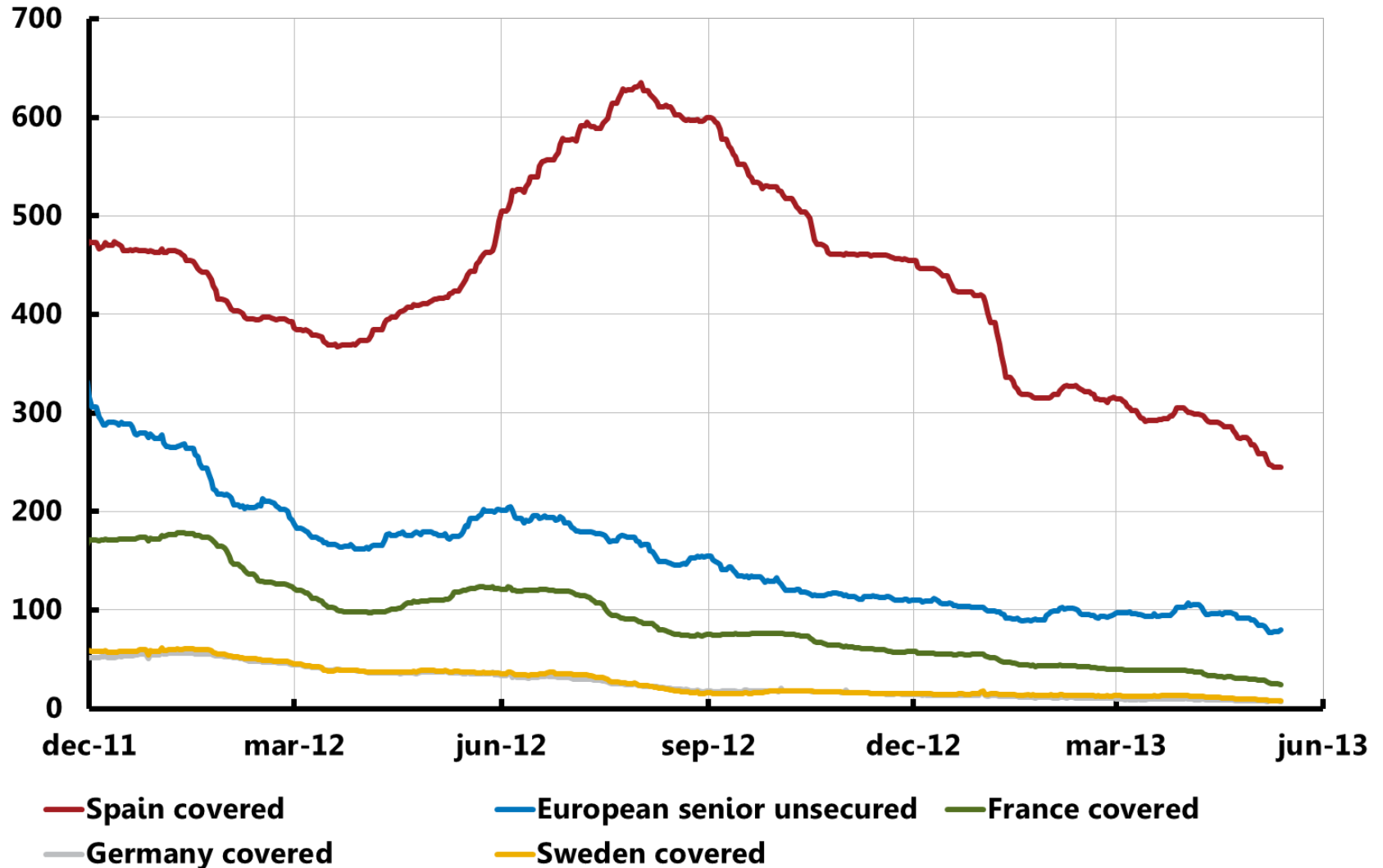
# Interest rates on corporate loans in selected euro area countries

Per cent



# Yields on covered bonds

Basis points



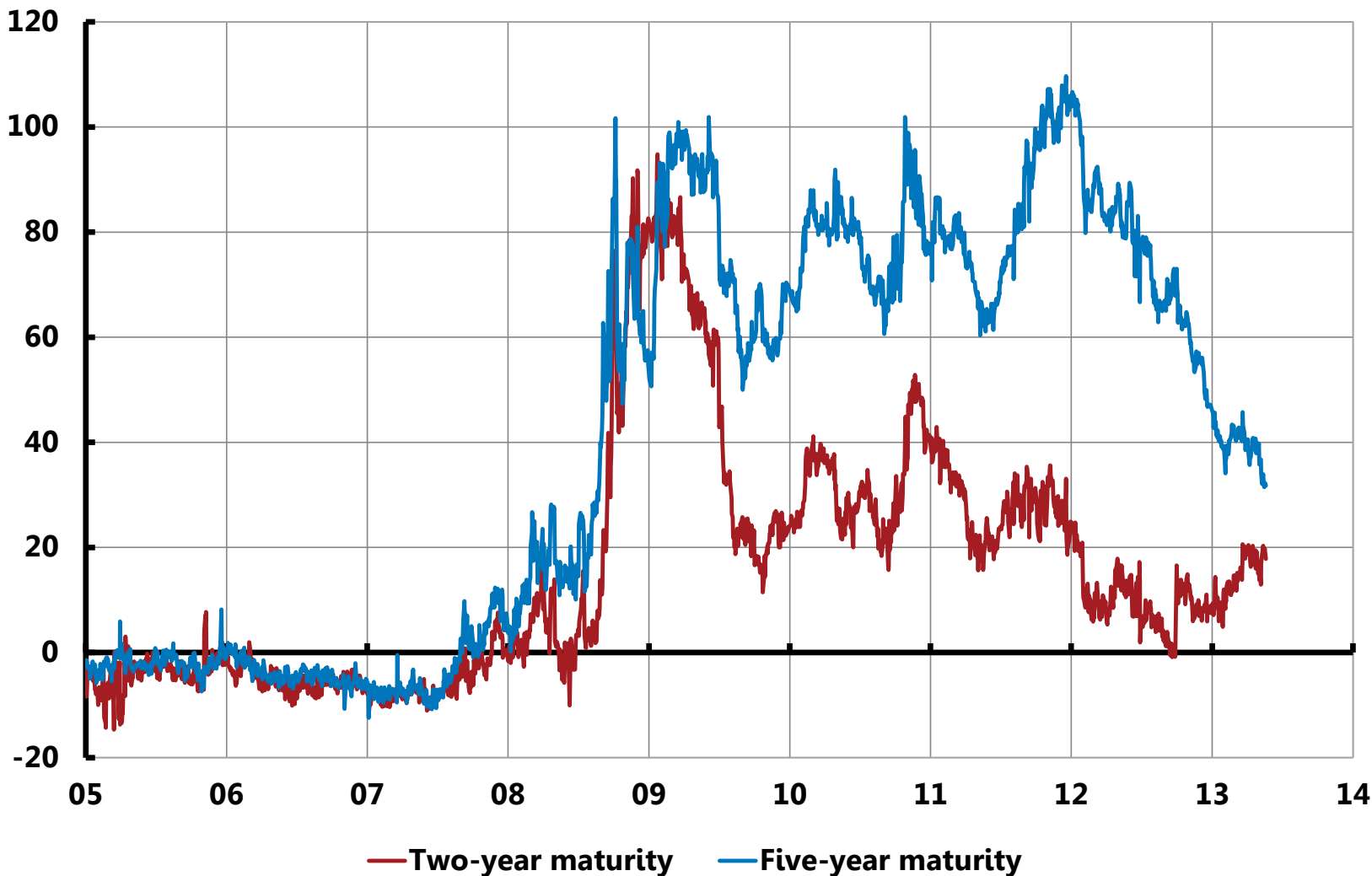
# Five-year CDS-premiums for banks

Basis points



# Yields on Swedish banks' covered bonds

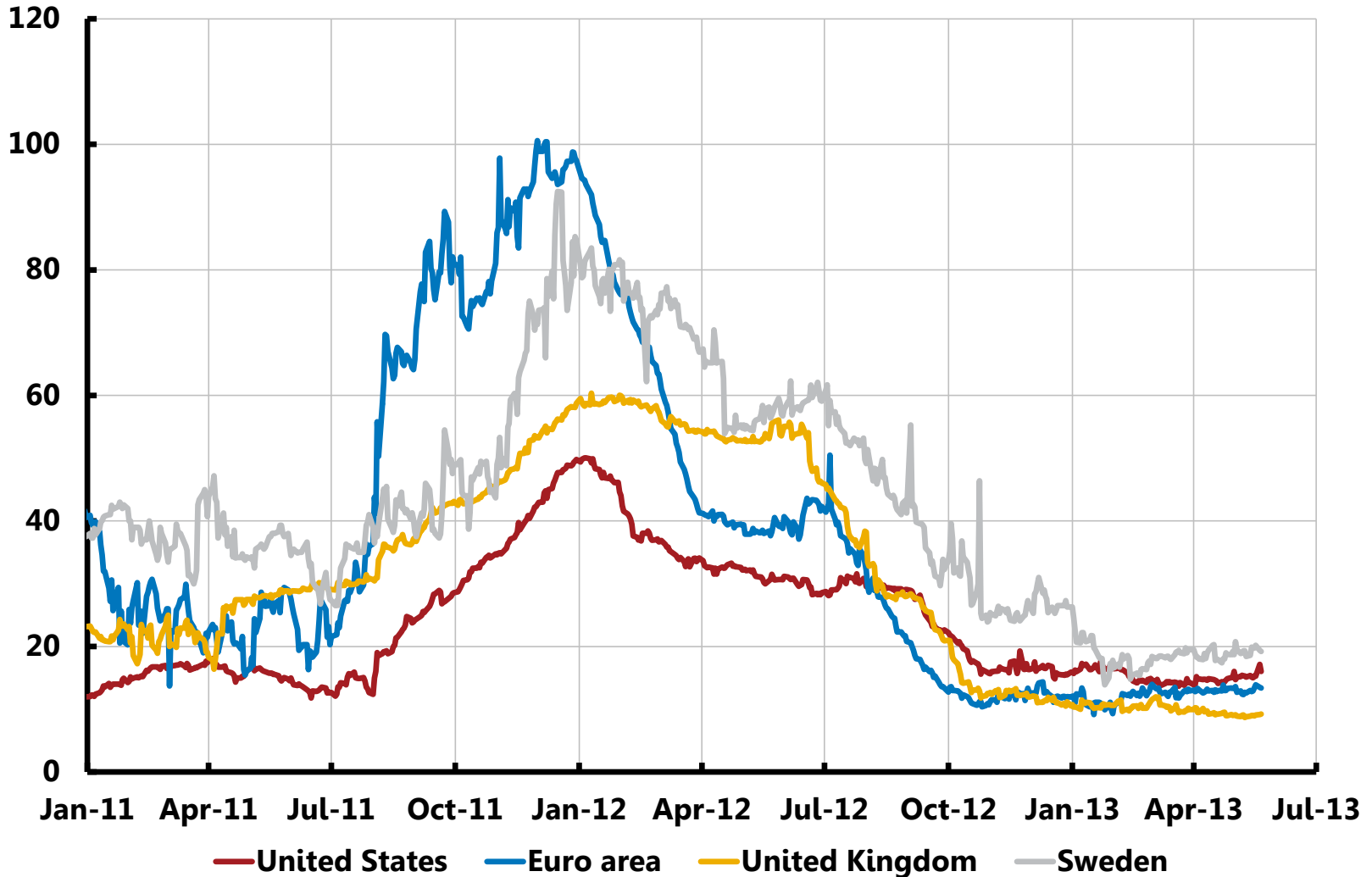
Basis points



# The risk premium on the interbank market

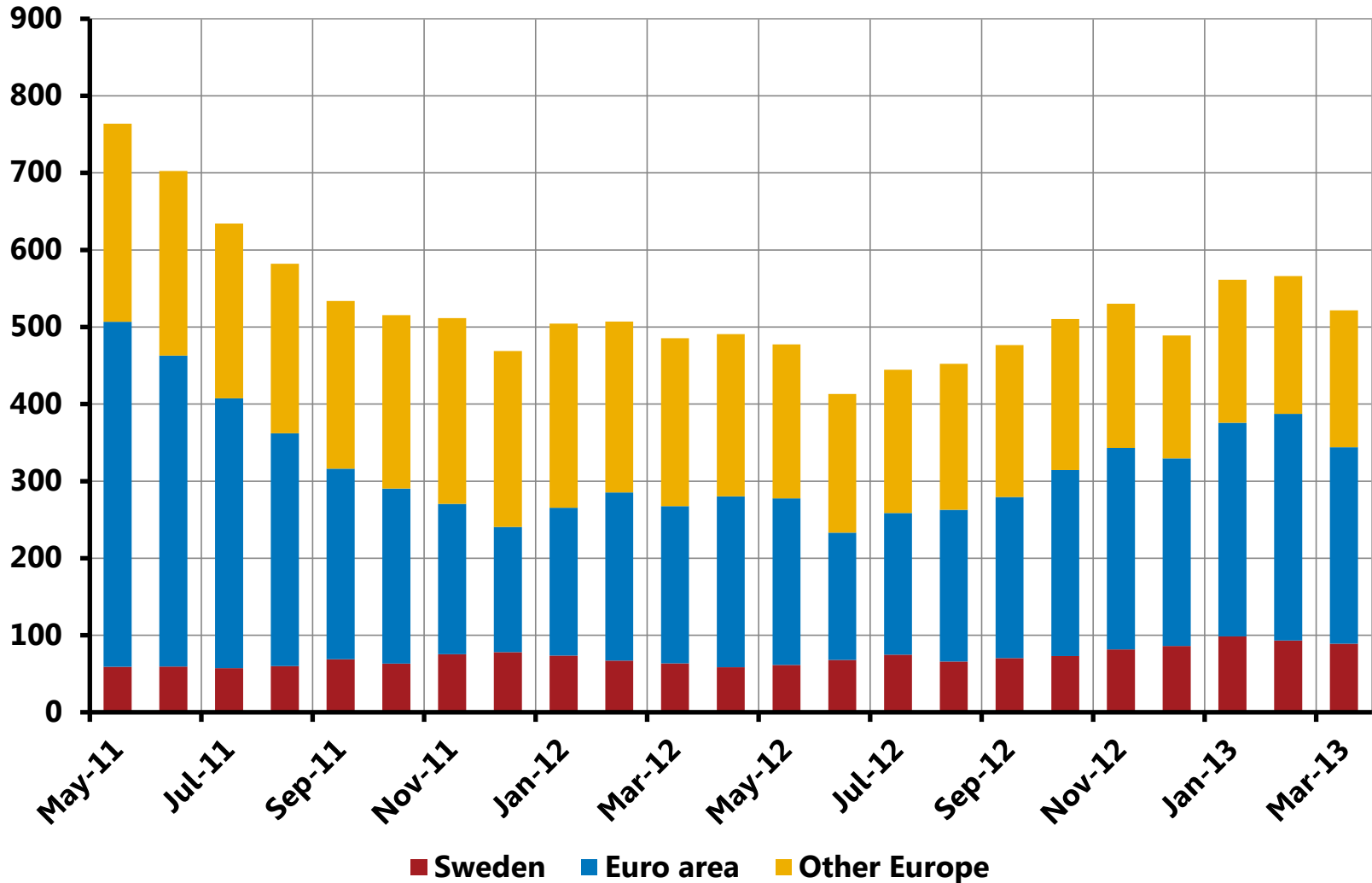


Basis points



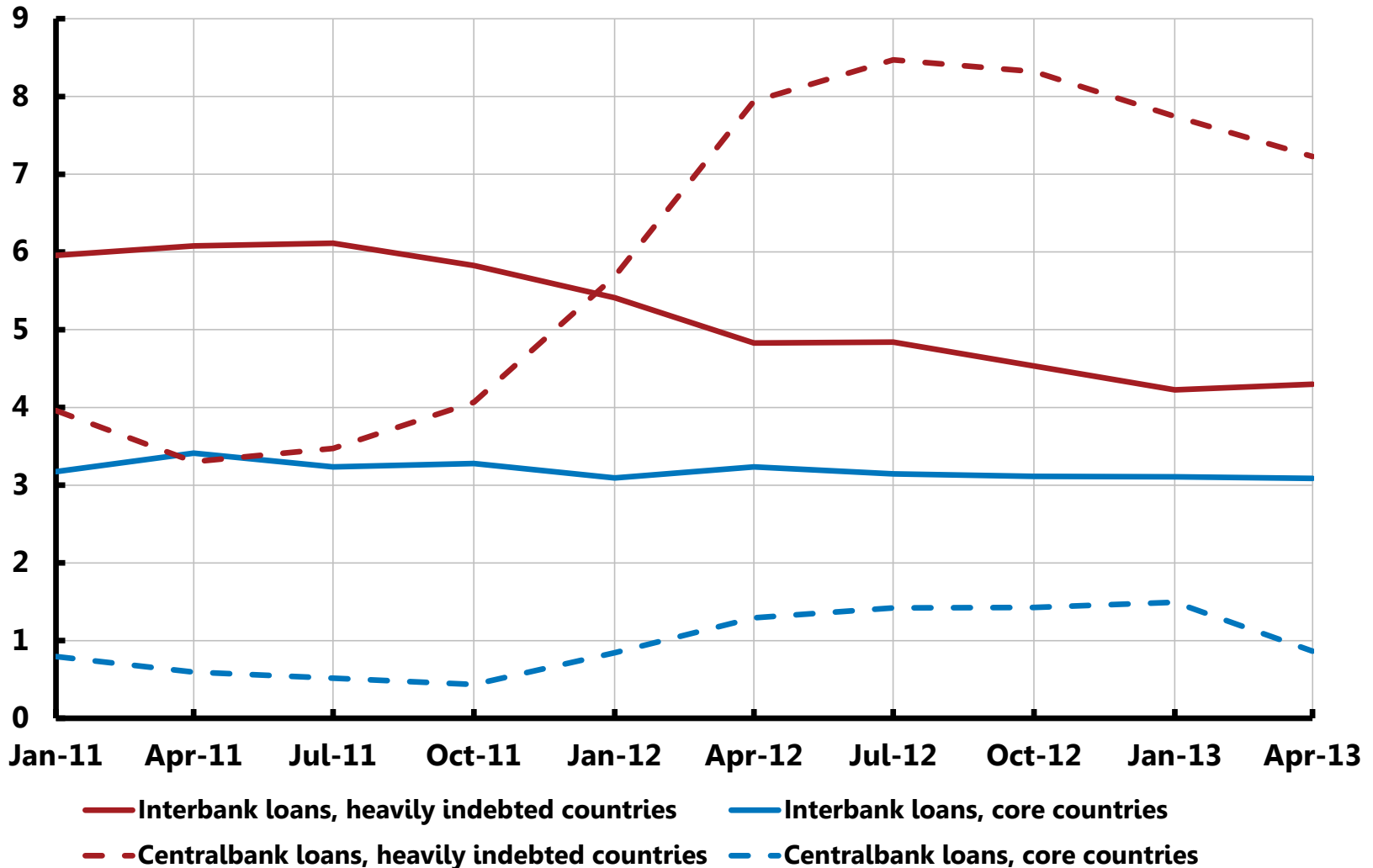
# US money market fund exposures

USD billion



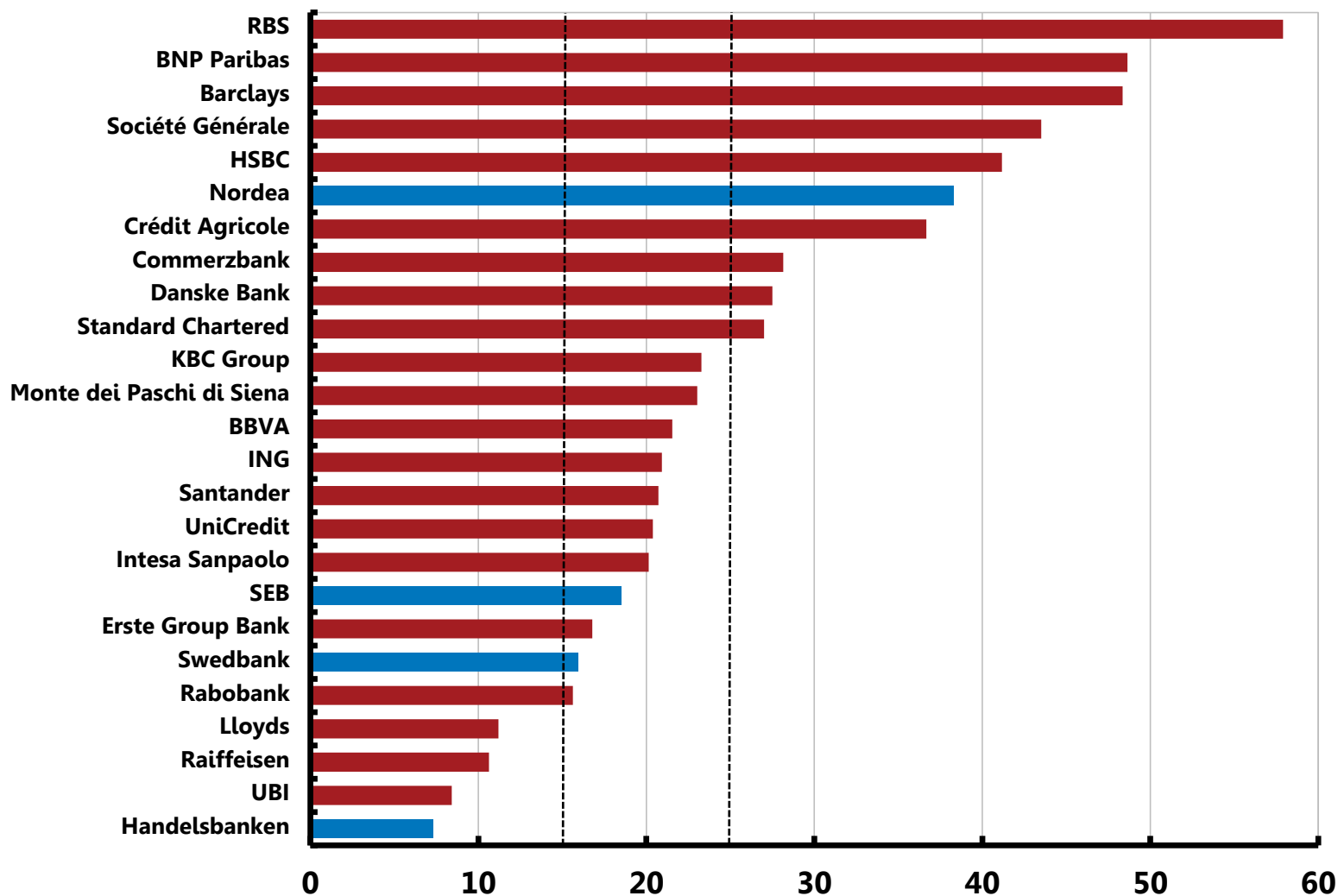
# Interbank and central bank loans

Per cent of total bank assets



# European banks' held-for-trading assets and available-for-sale assets as a proportion of total assets

December 2011, per cent





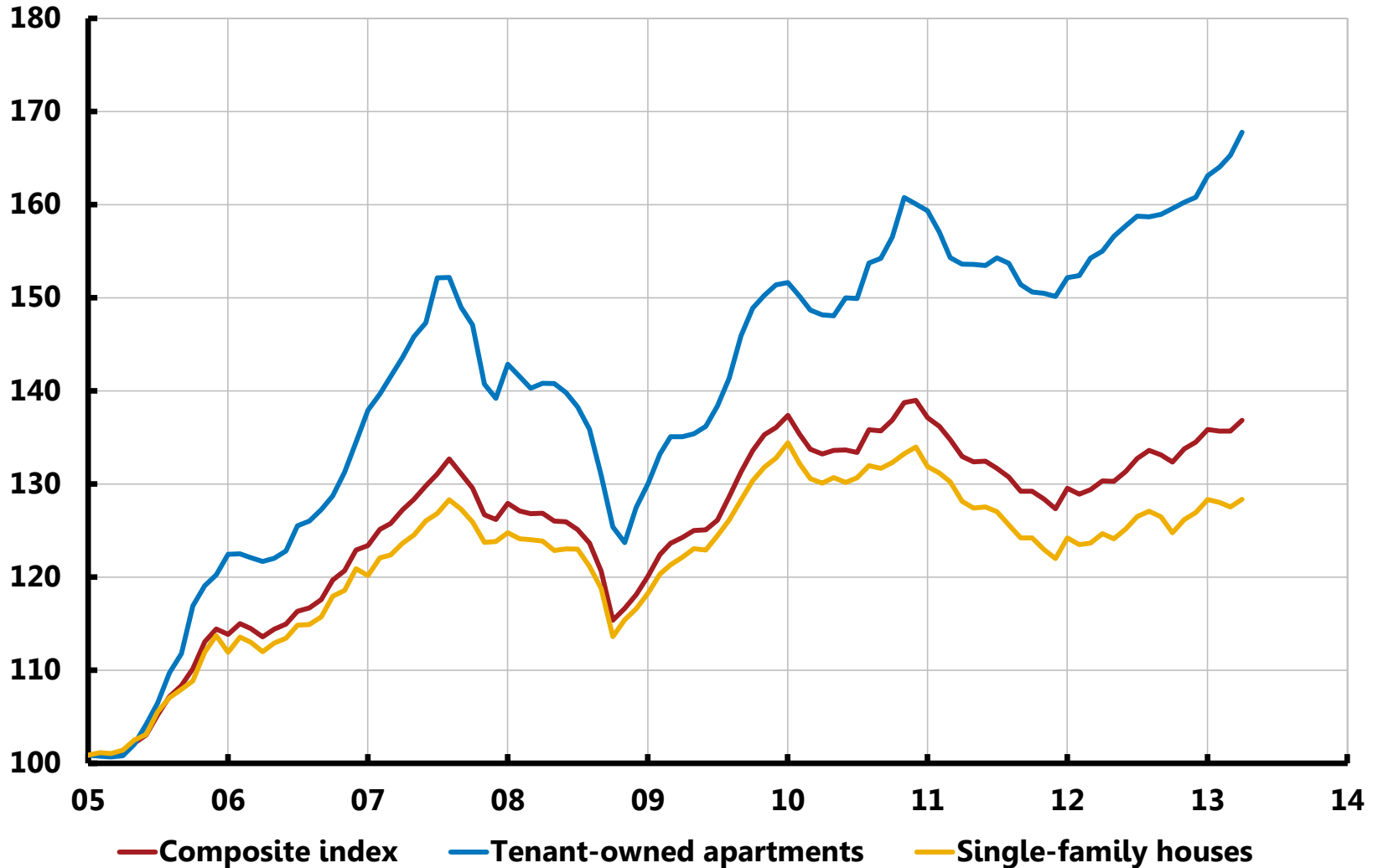


# Chapter 3

## The Swedish banking groups' borrowers

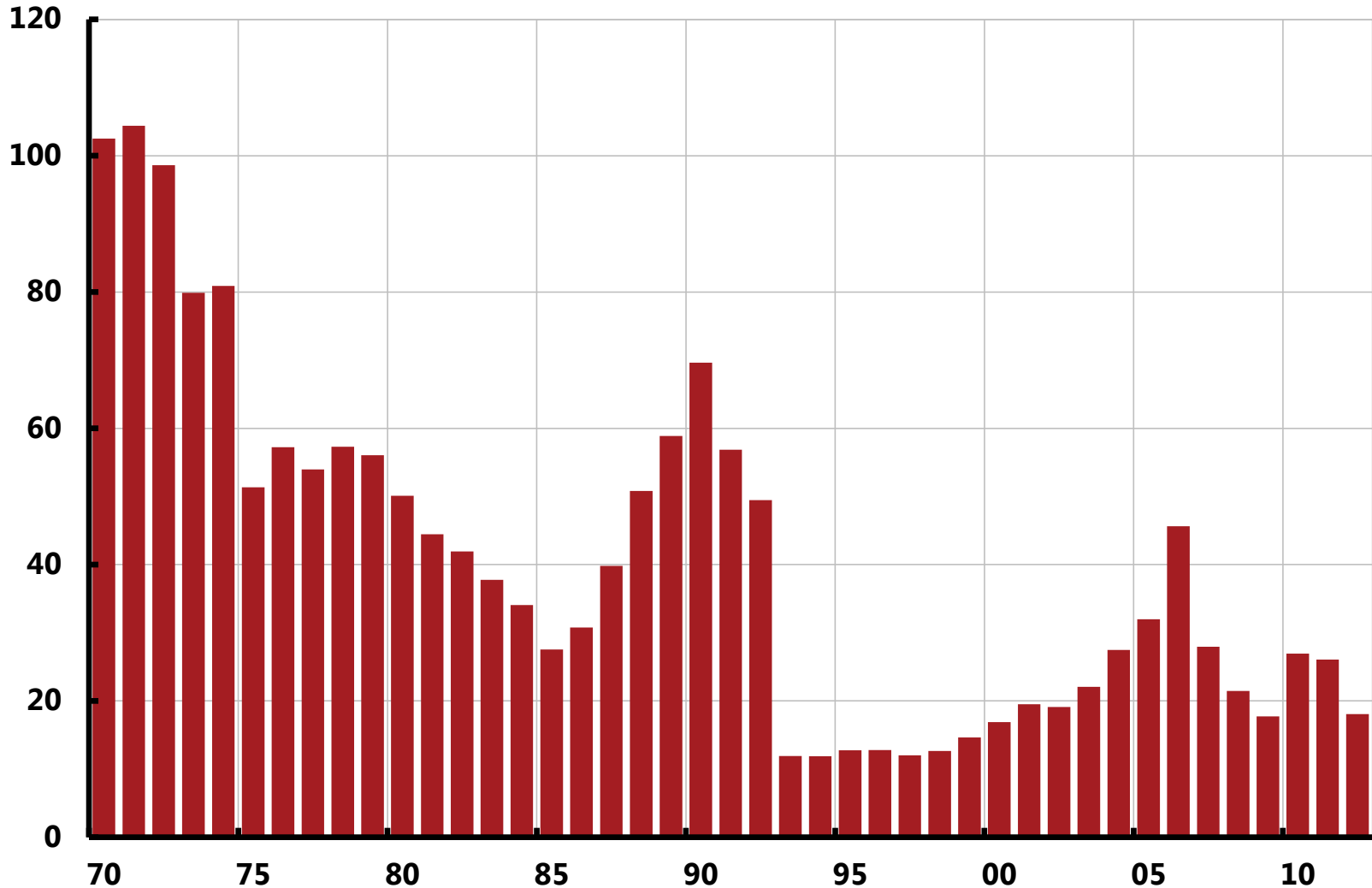
# Real housing prices

Index, January 2005=100



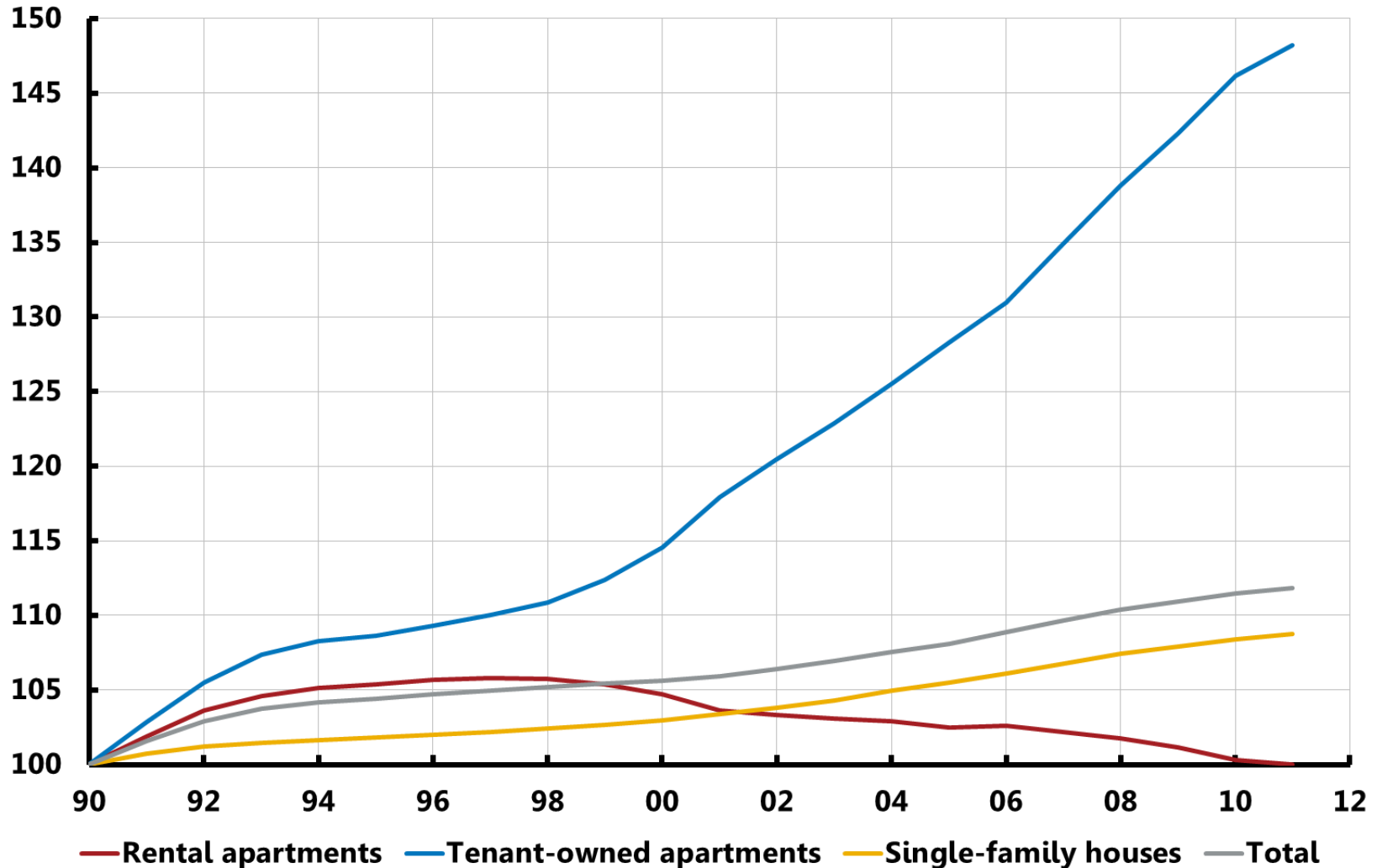
# Number of housing starts

Thousands



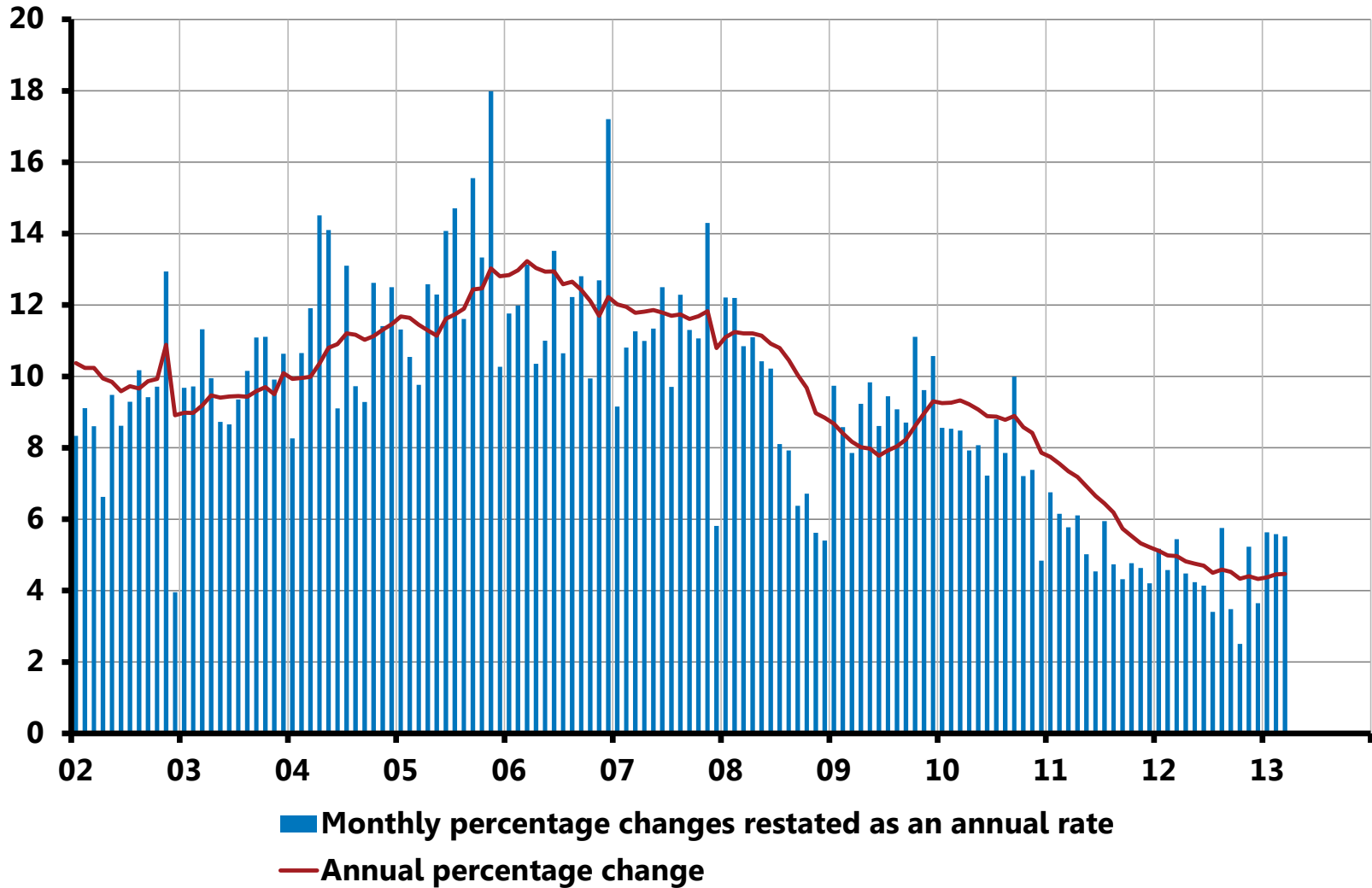
# Housing stock by type and tenure

Index, 1990=100



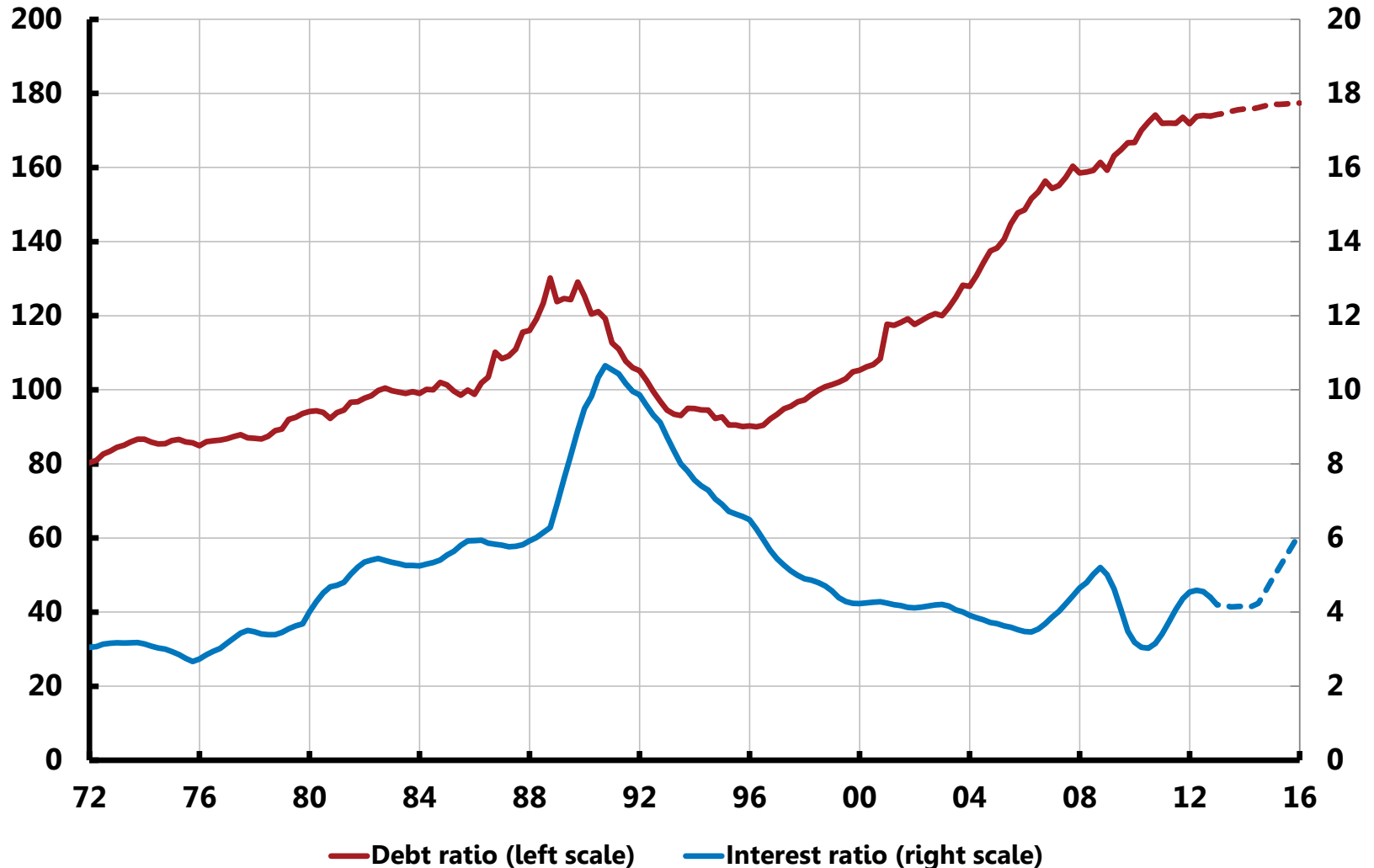
# Household debt

Per cent



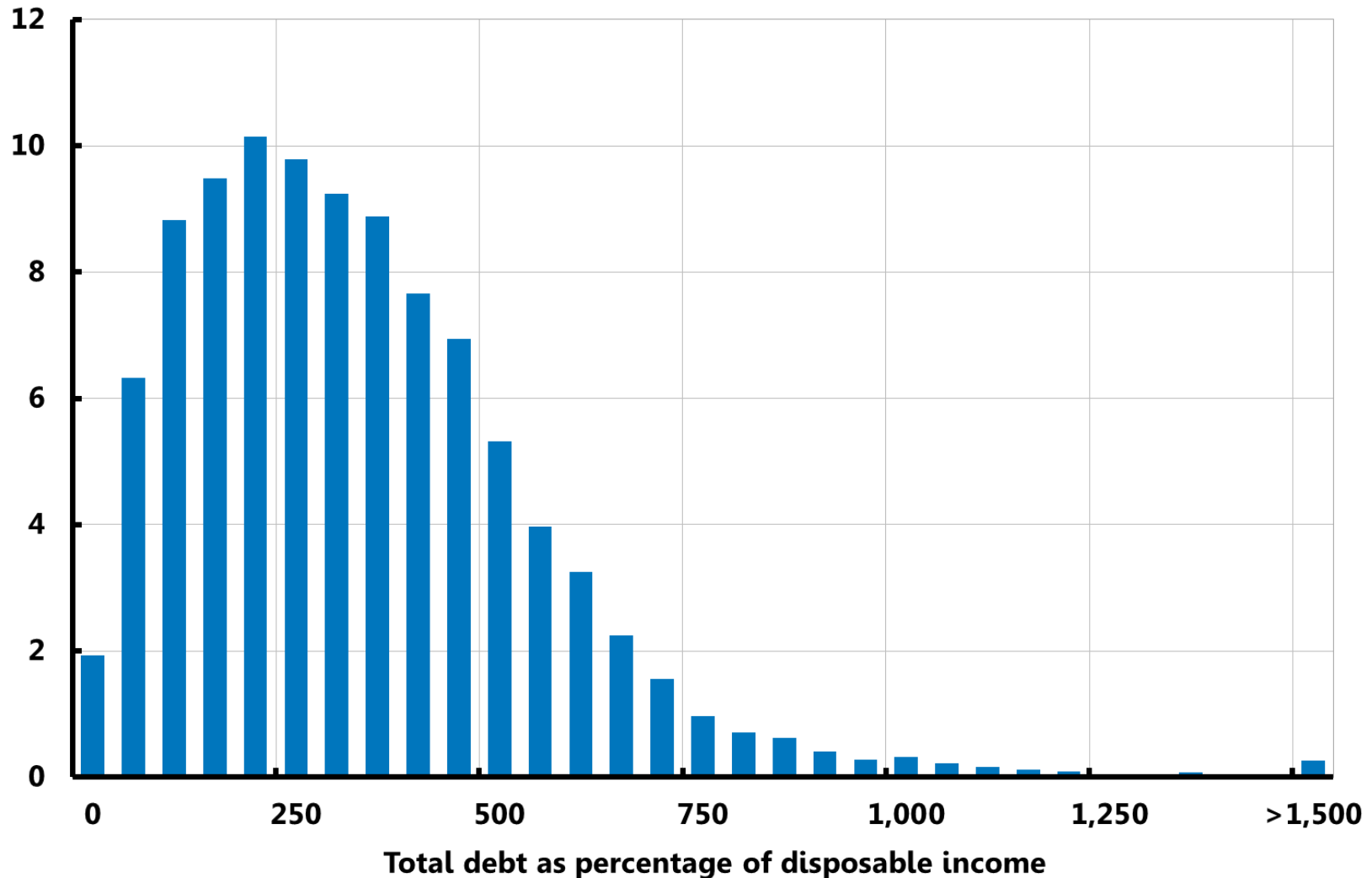
# Household debt and post-tax interest expenditure

Percentage of disposable income



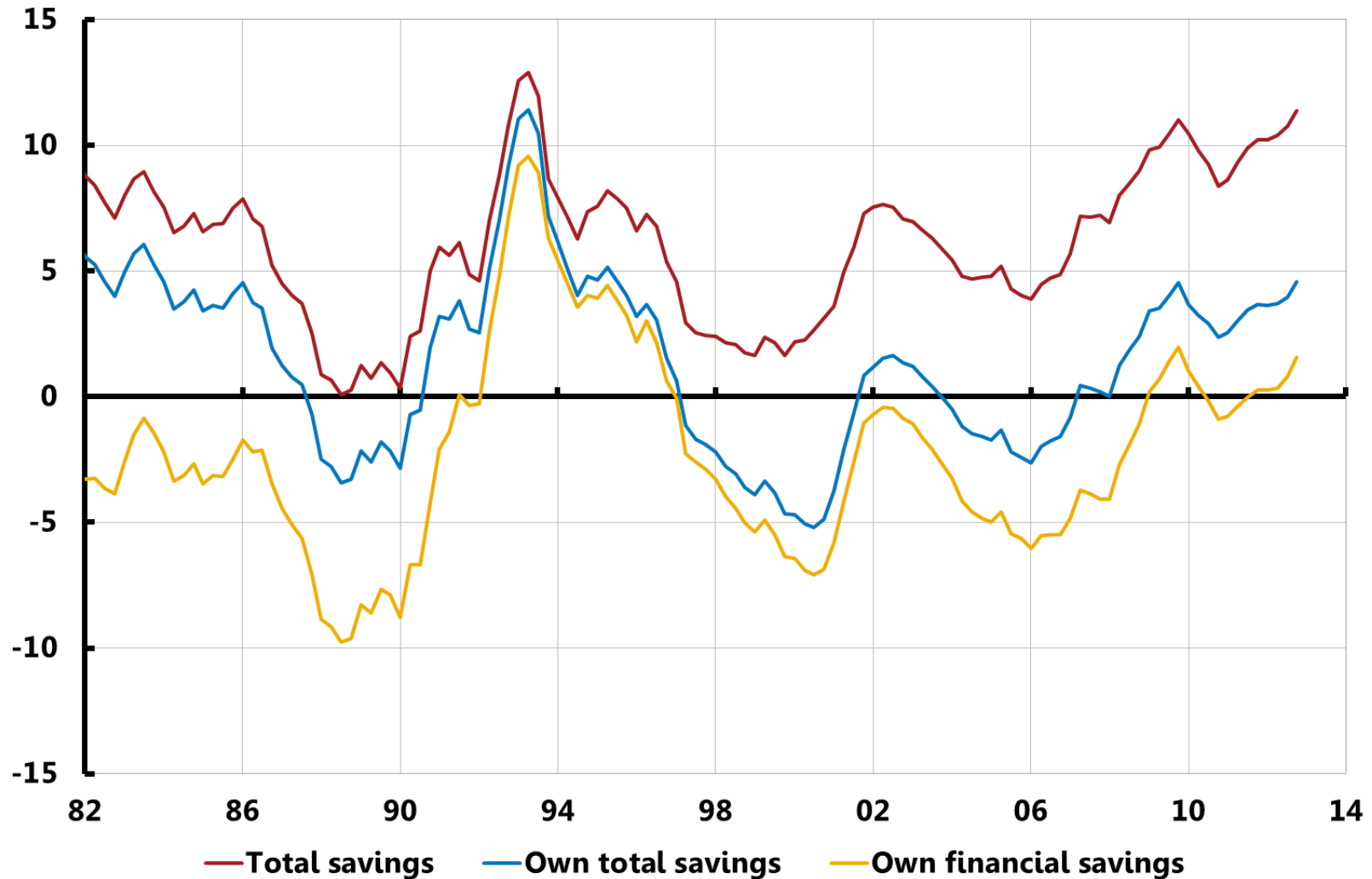
# Distribution of debt ratios of new mortgage borrowers, 2012

Percentage of borrowers



# Household savings

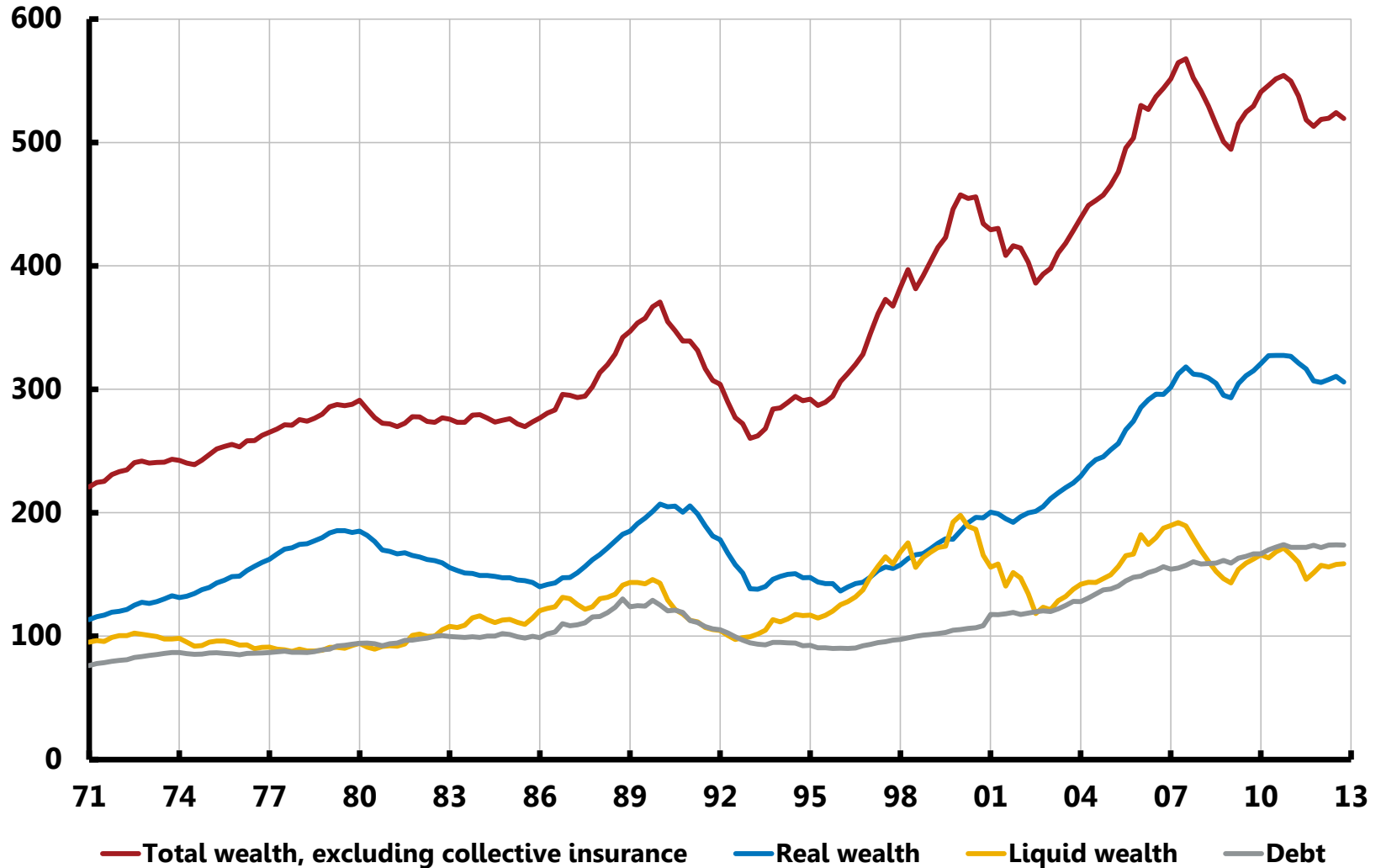
Percentage of disposable income





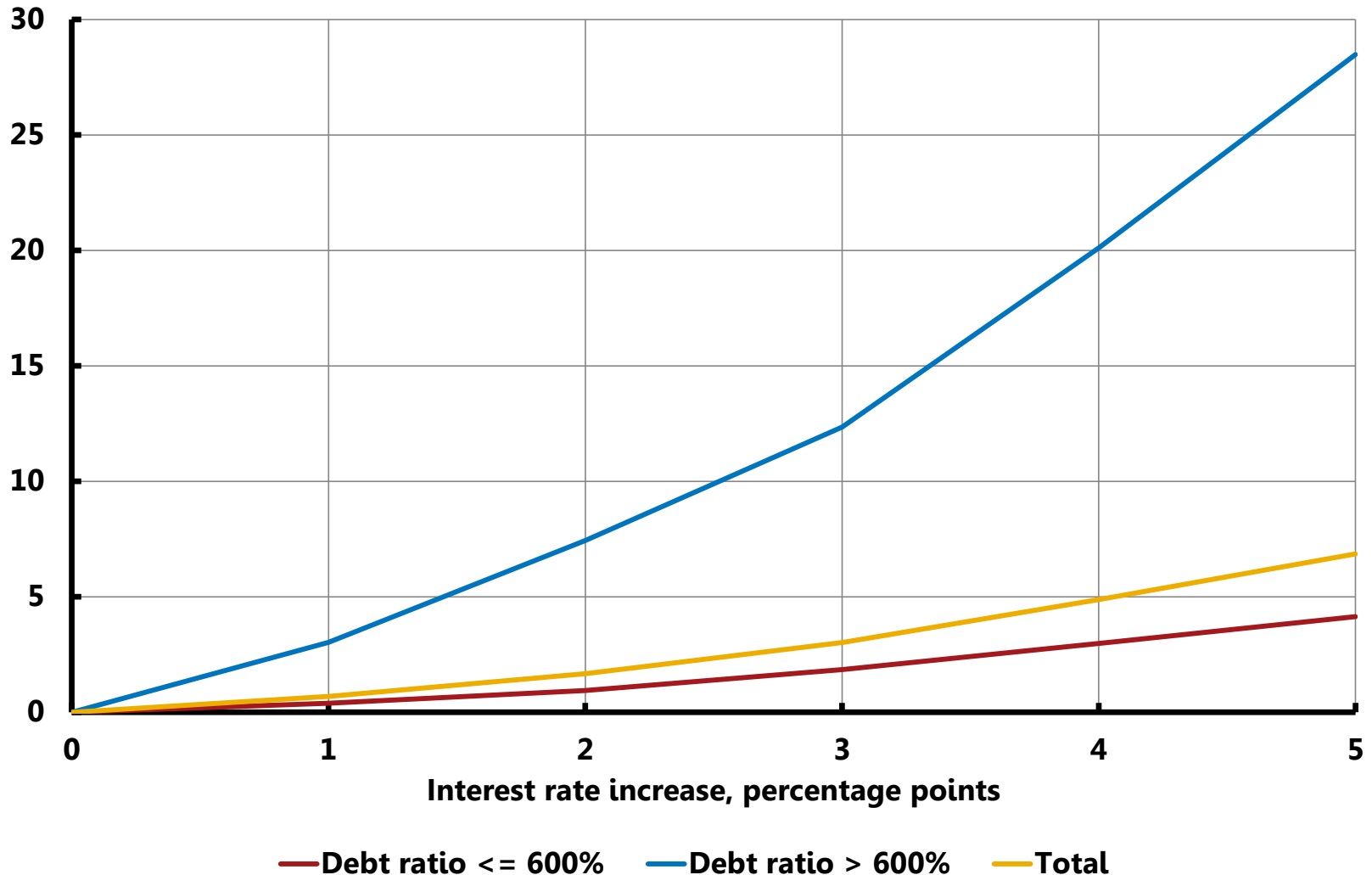
# Household assets and debt

Percentage of disposable income



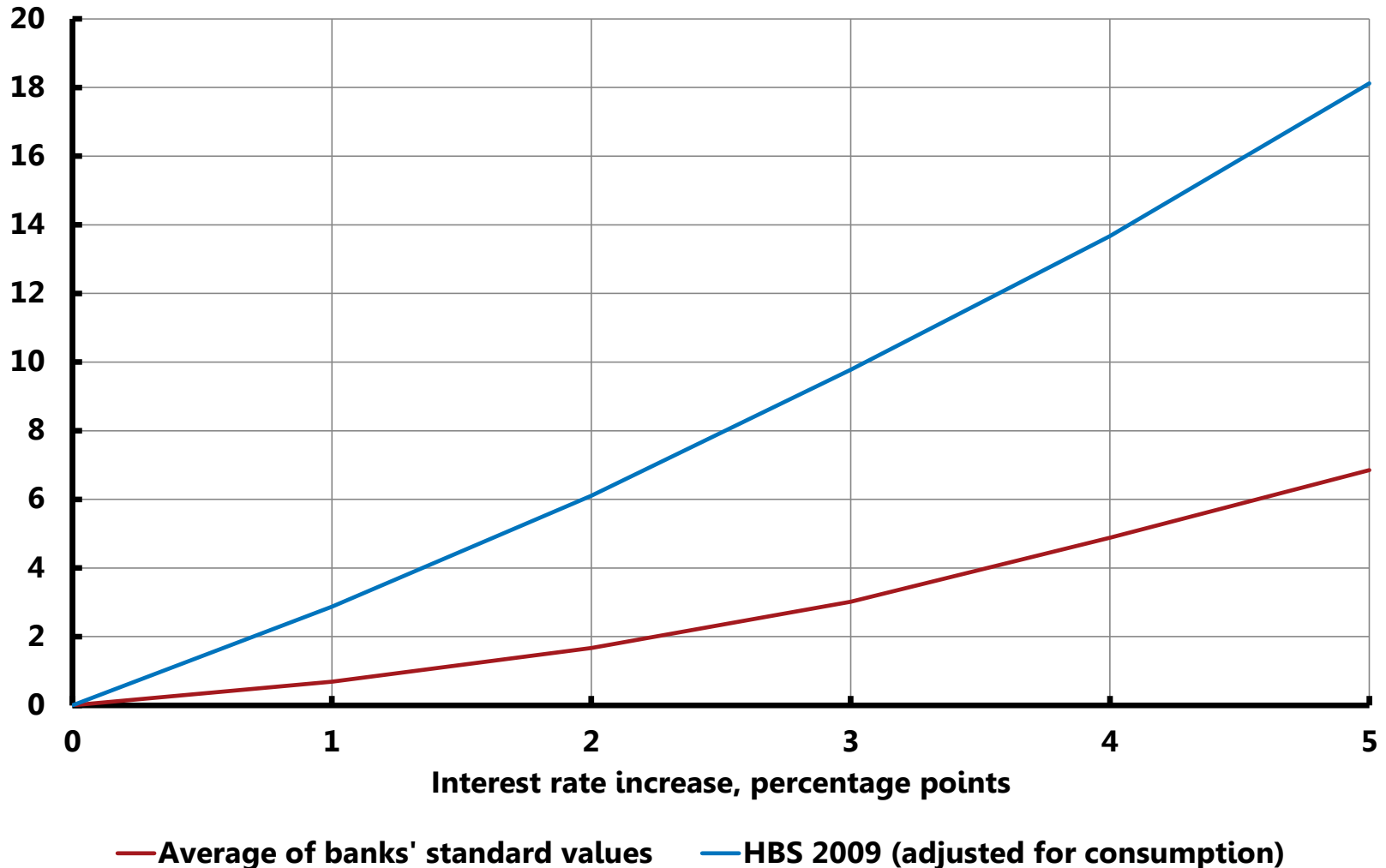
# Households with deficit following an increase to the actual interest rate split across debt ratios

Percentage share of household with deficit



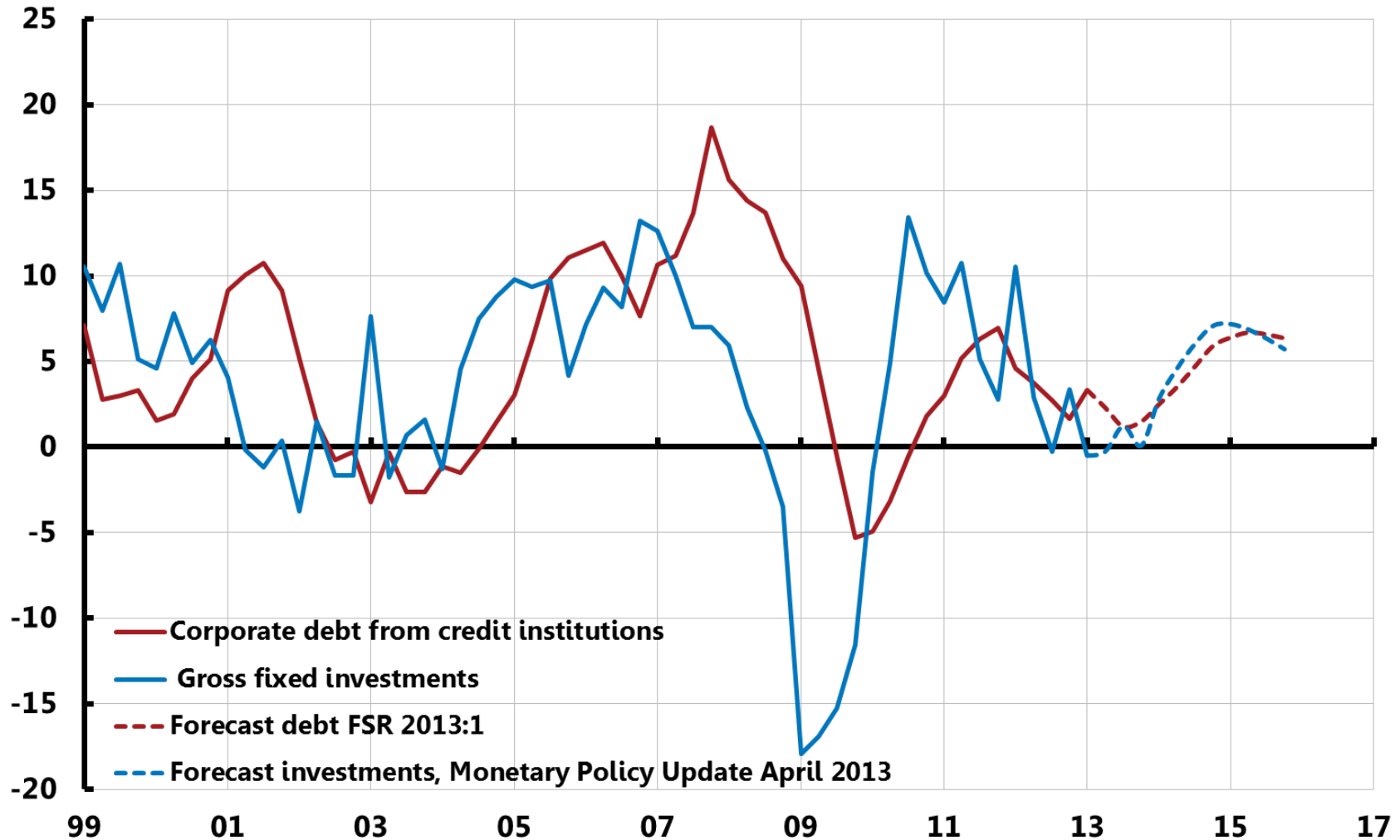
# Households with deficit following an increase to the actual interest rate given different living expenses

Share of households with deficit, per cent



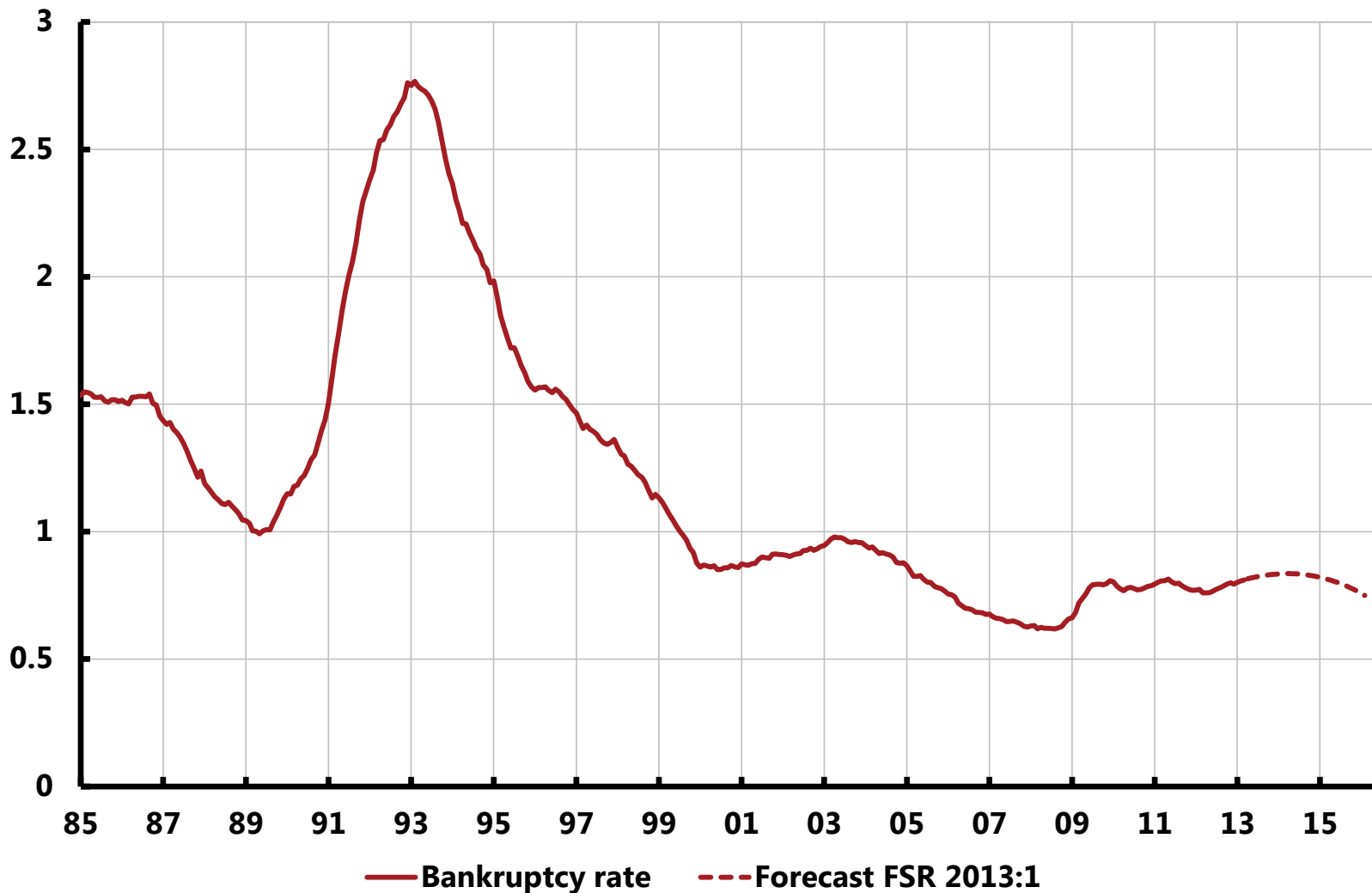
# Corporate borrowing from credit institutions and fixed gross investment

Annual percentage change



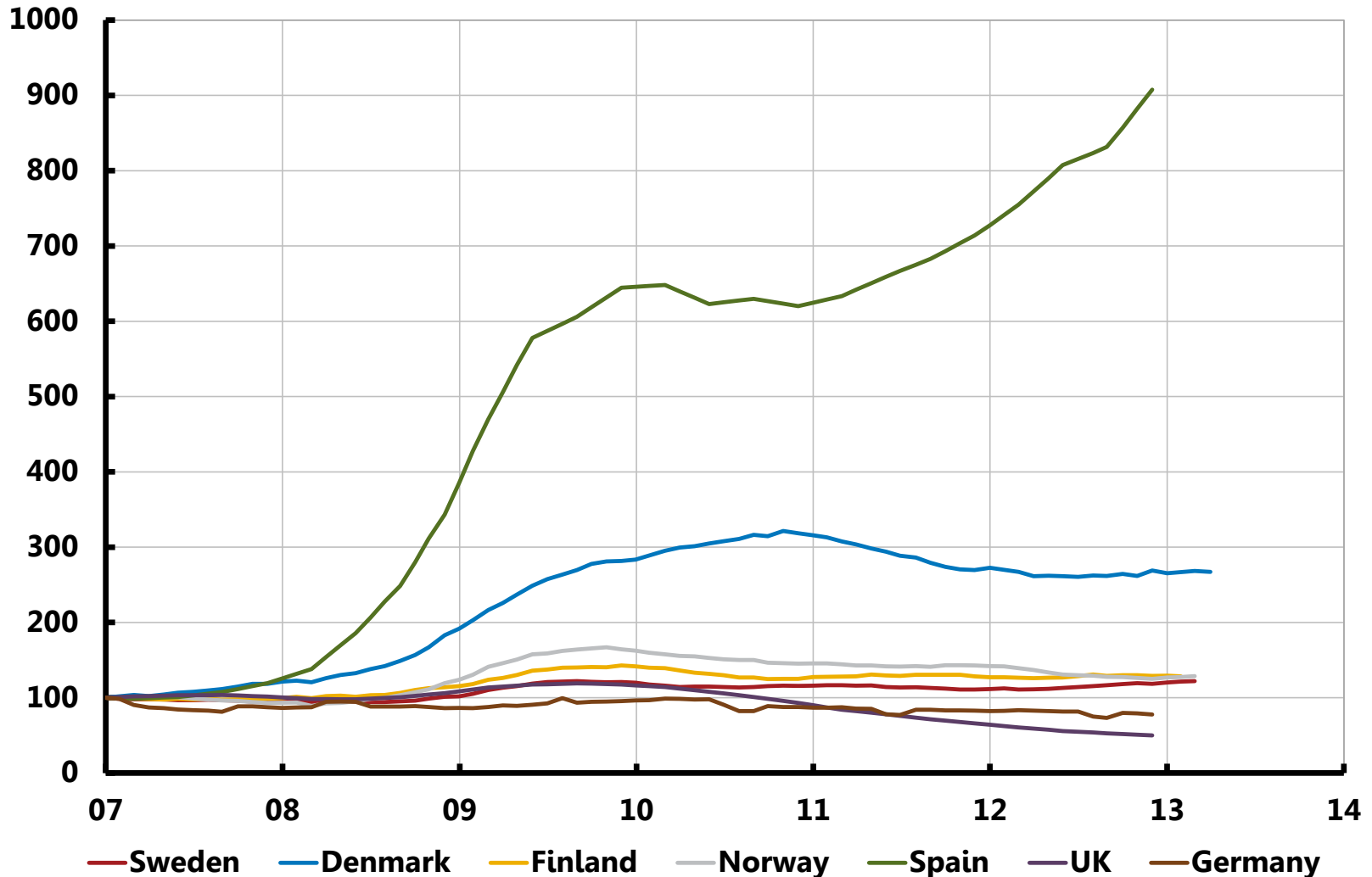
# Default rate for Swedish companies

Per cent



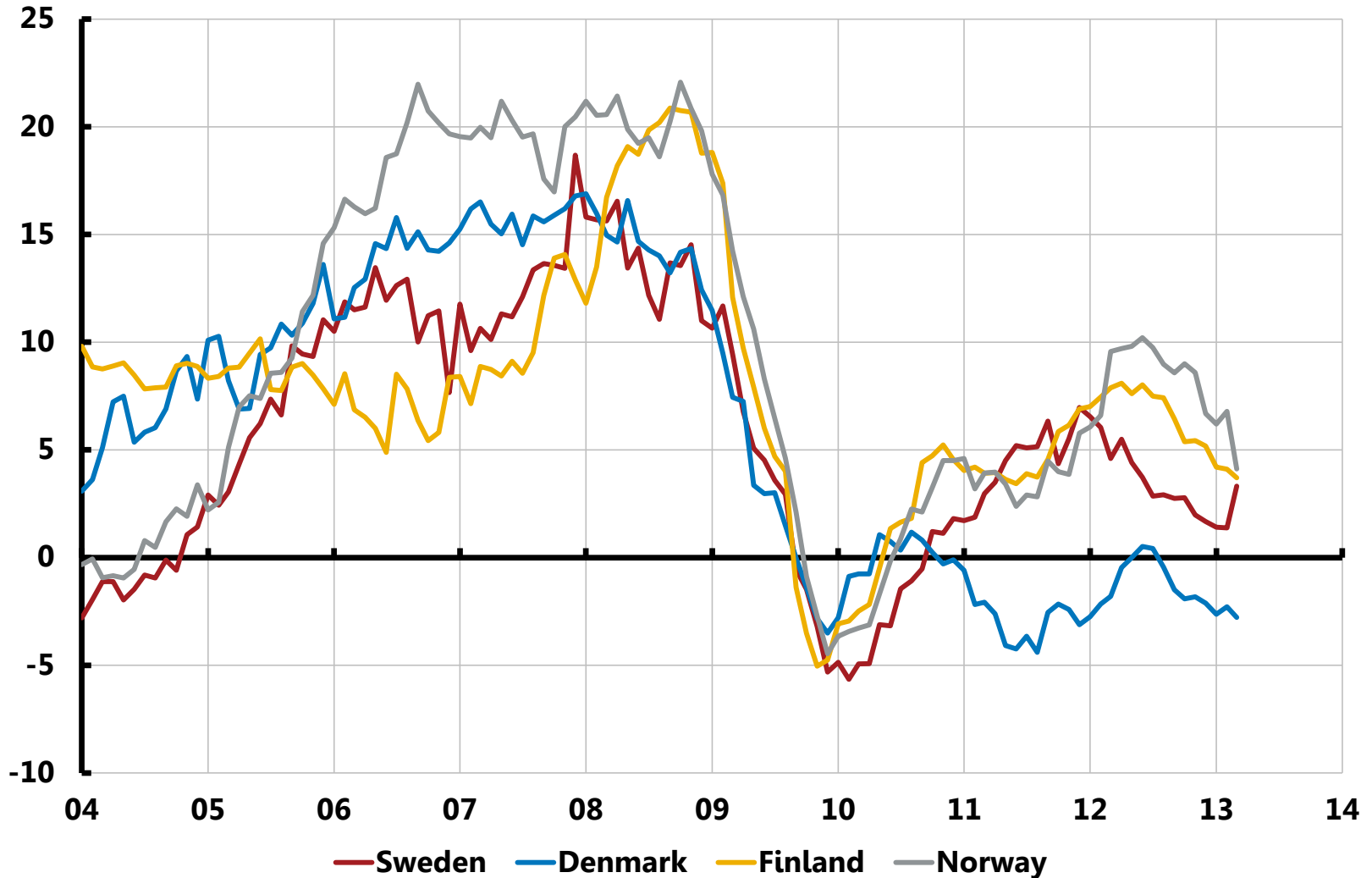
# Corporate defaults

Twelve-month moving average, index, average 2007=100



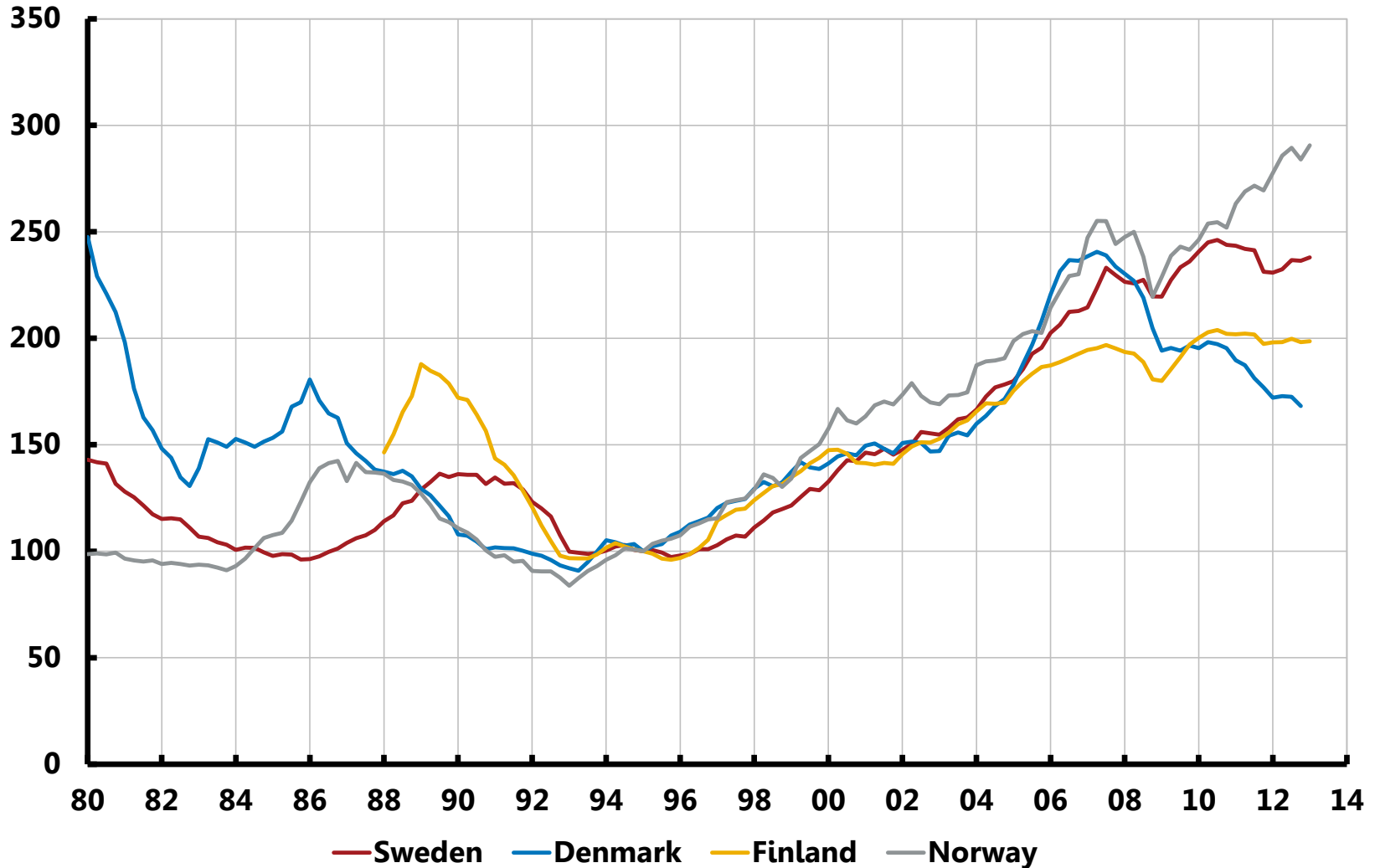
# Corporate borrowing

Annual percentage change



# Real house prices

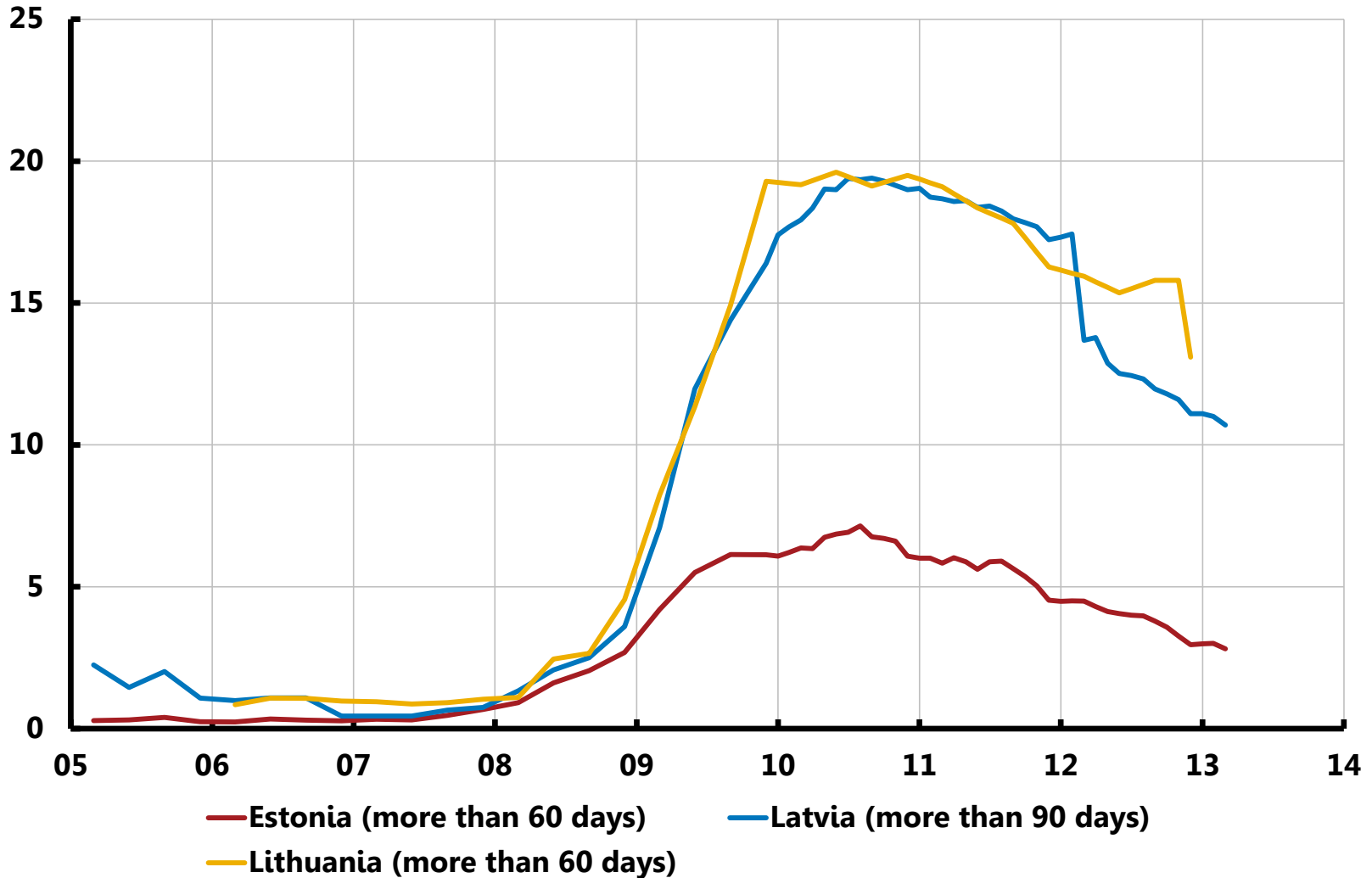
Index, Q1 1995 = 100





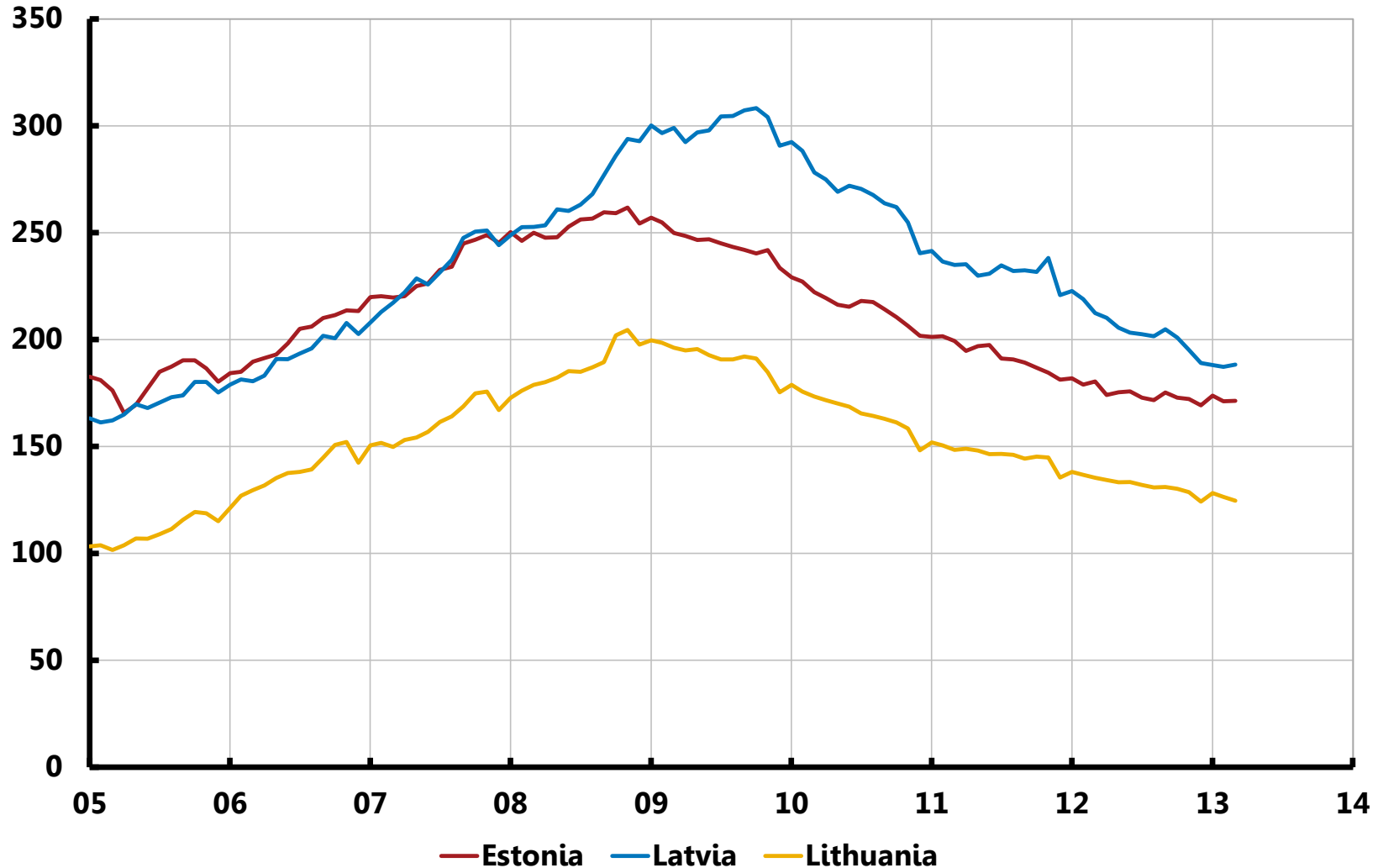
# Late payments

Per cent of outstanding loans



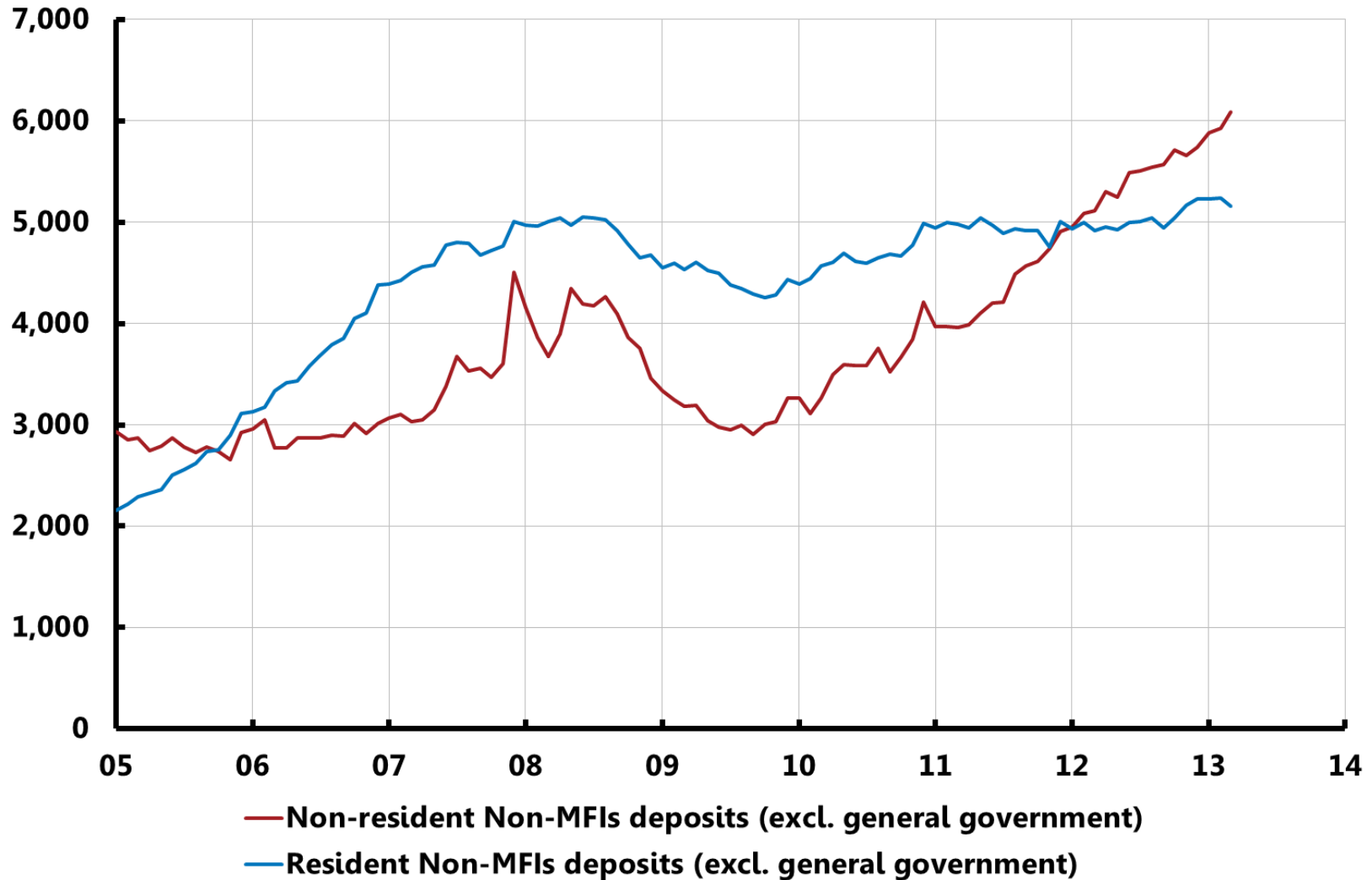
# Loan to deposit ratio

Per cent



# Resident and Non-resident deposits in Latvia

LVL Million





# Chapter 4

## Developments in the Swedish banking groups

# The major Swedish banks' income and costs, and forecast according to the Riksbank's main scenario

Rolling four quarters, SEK billion

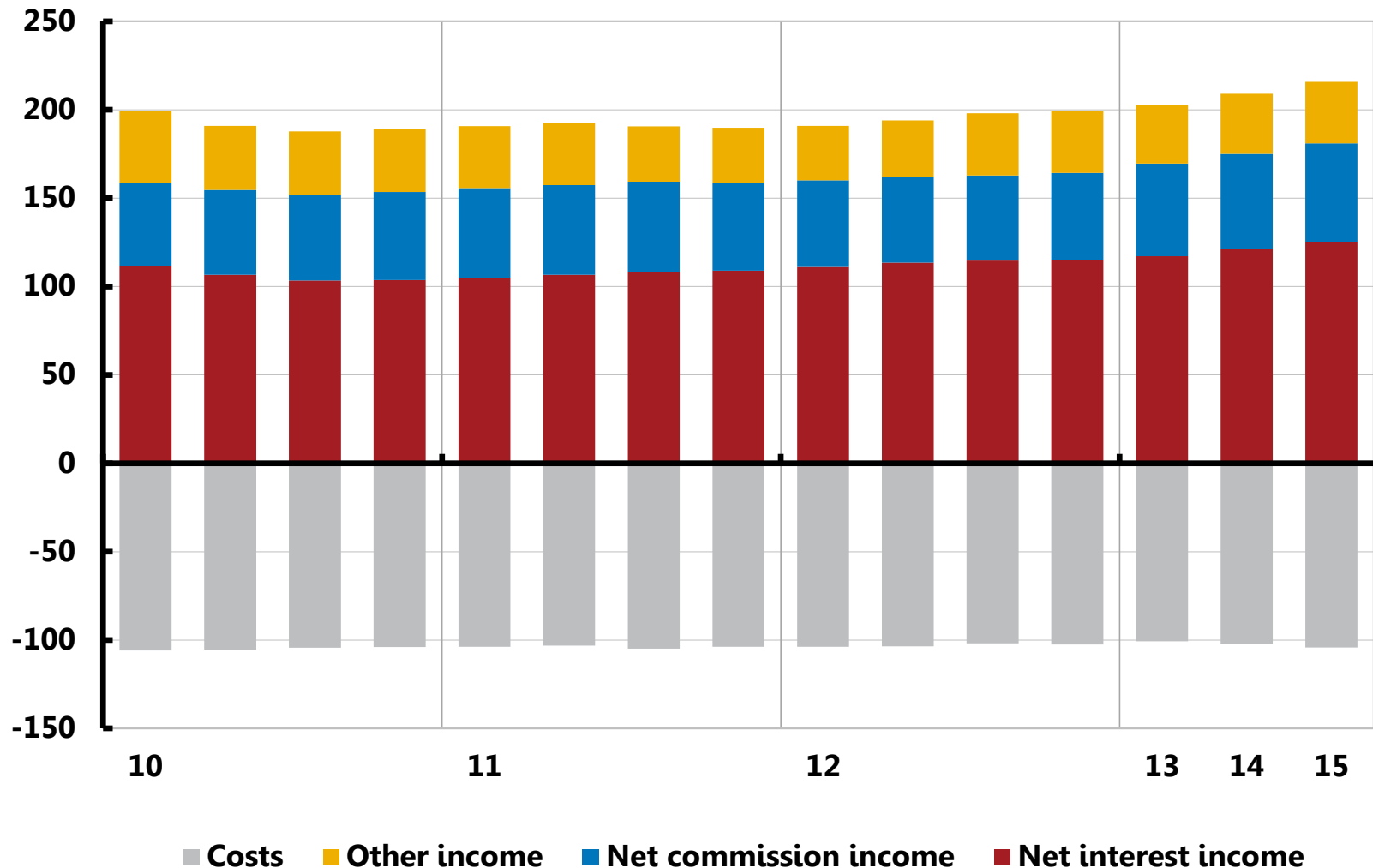
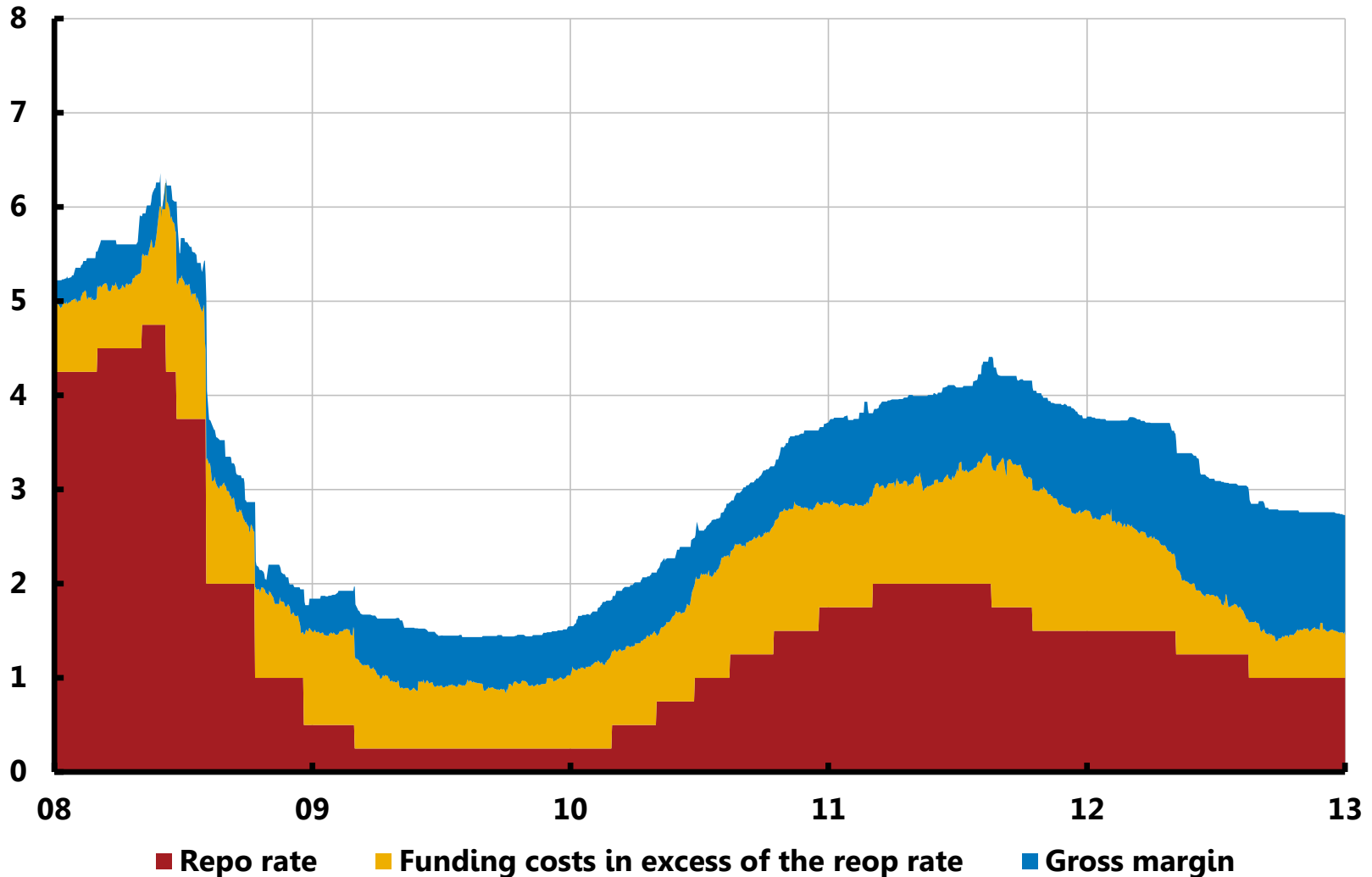


Chart 4:1

Sources: Bank reports and the Riksbank

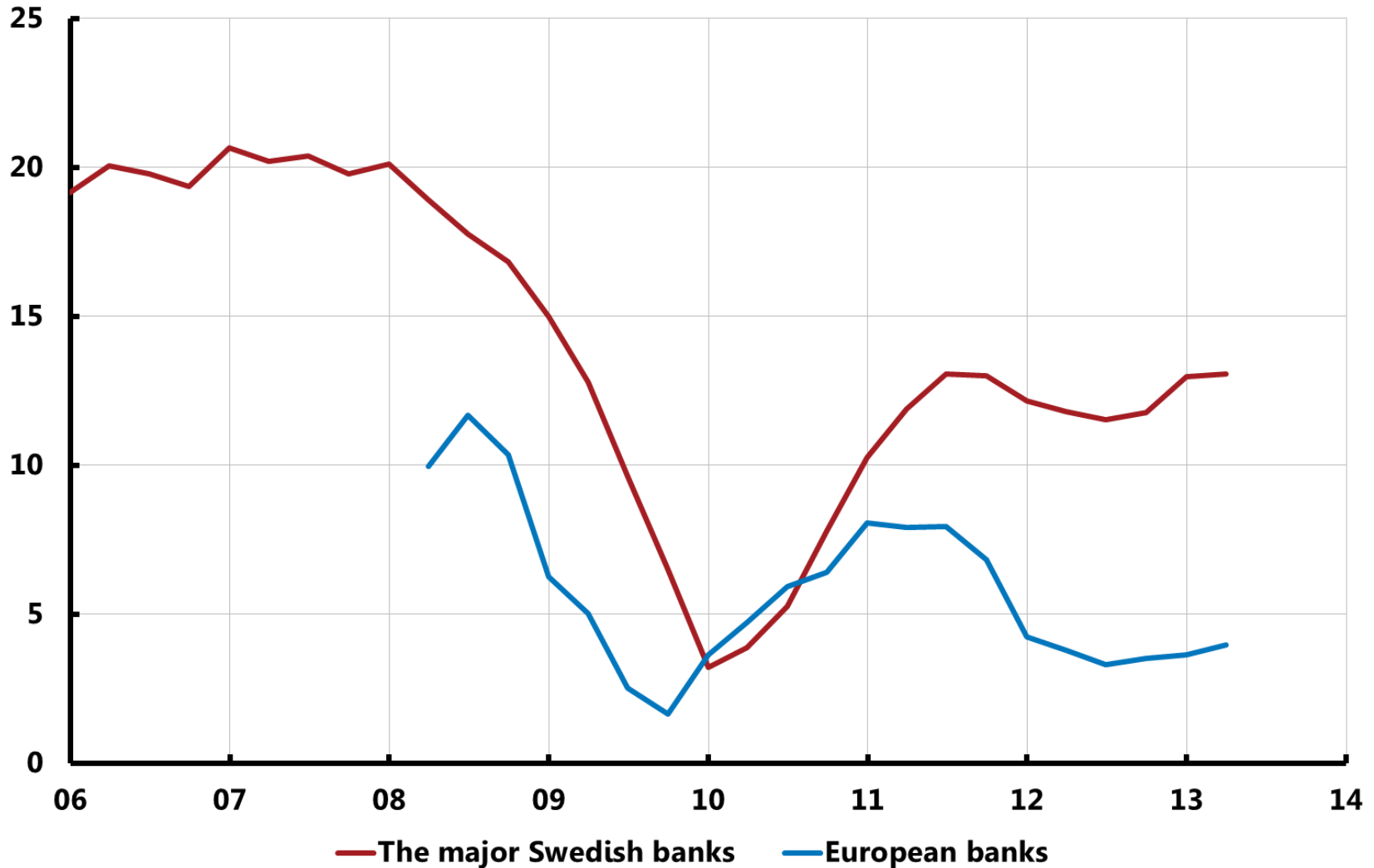
# Breakdown of interest rates on new mortgages with fixed-interest periods of three months

Per cent



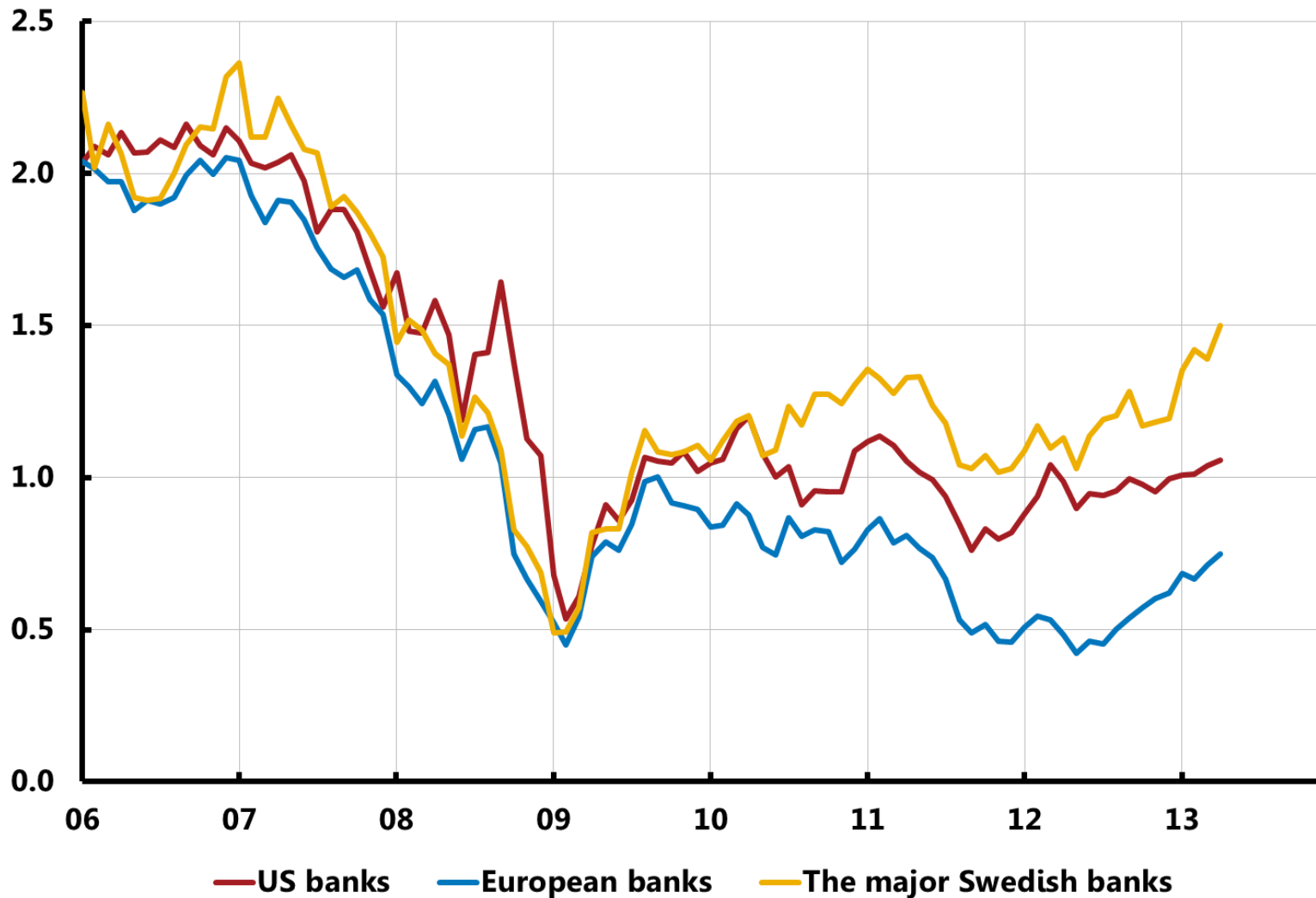
# Return on equity

Rolling four quarters, per cent



# Price-to-book ratio

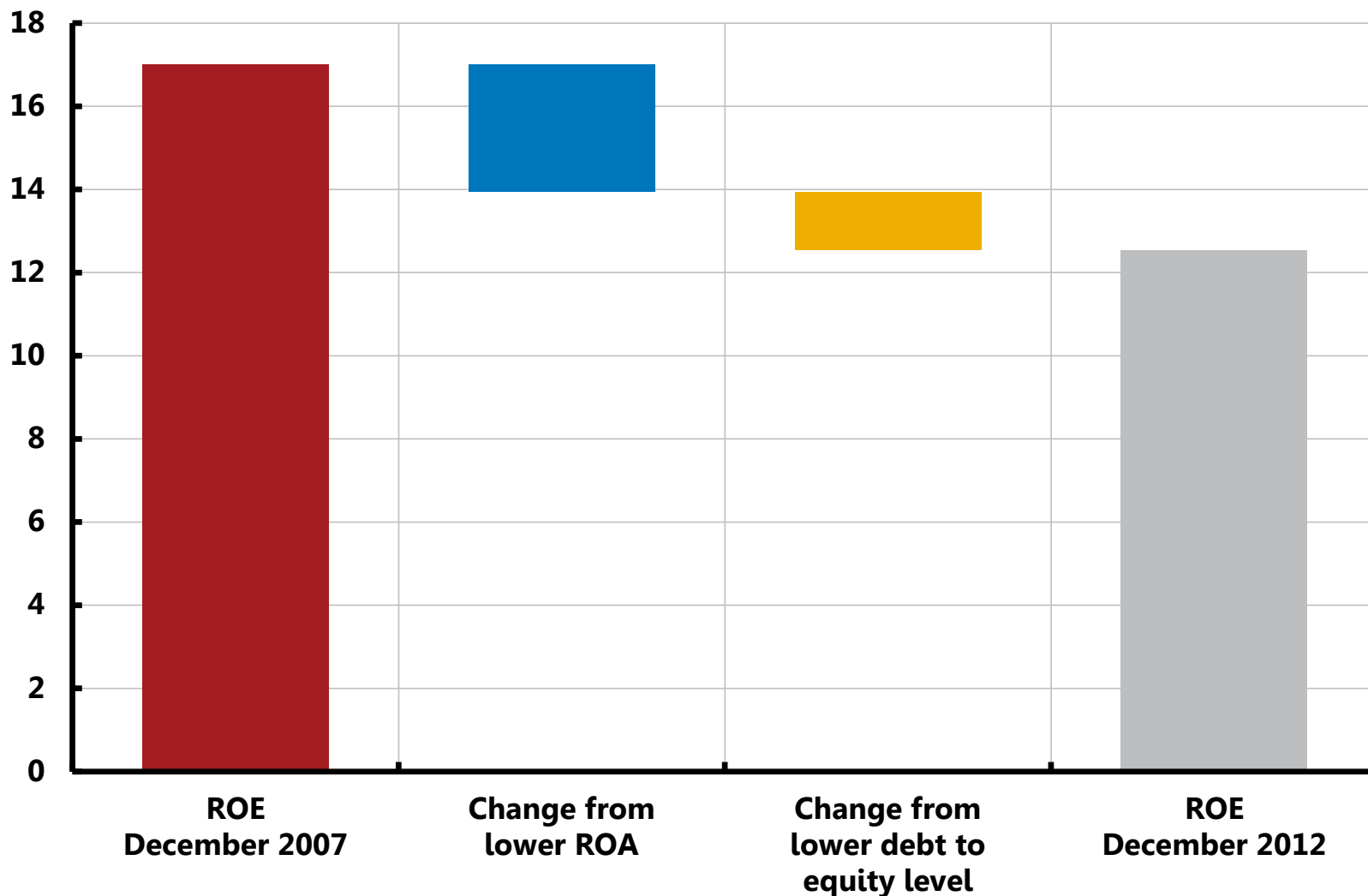
Per cent





# The major Swedish banks' return on equity, 2007 and 2012

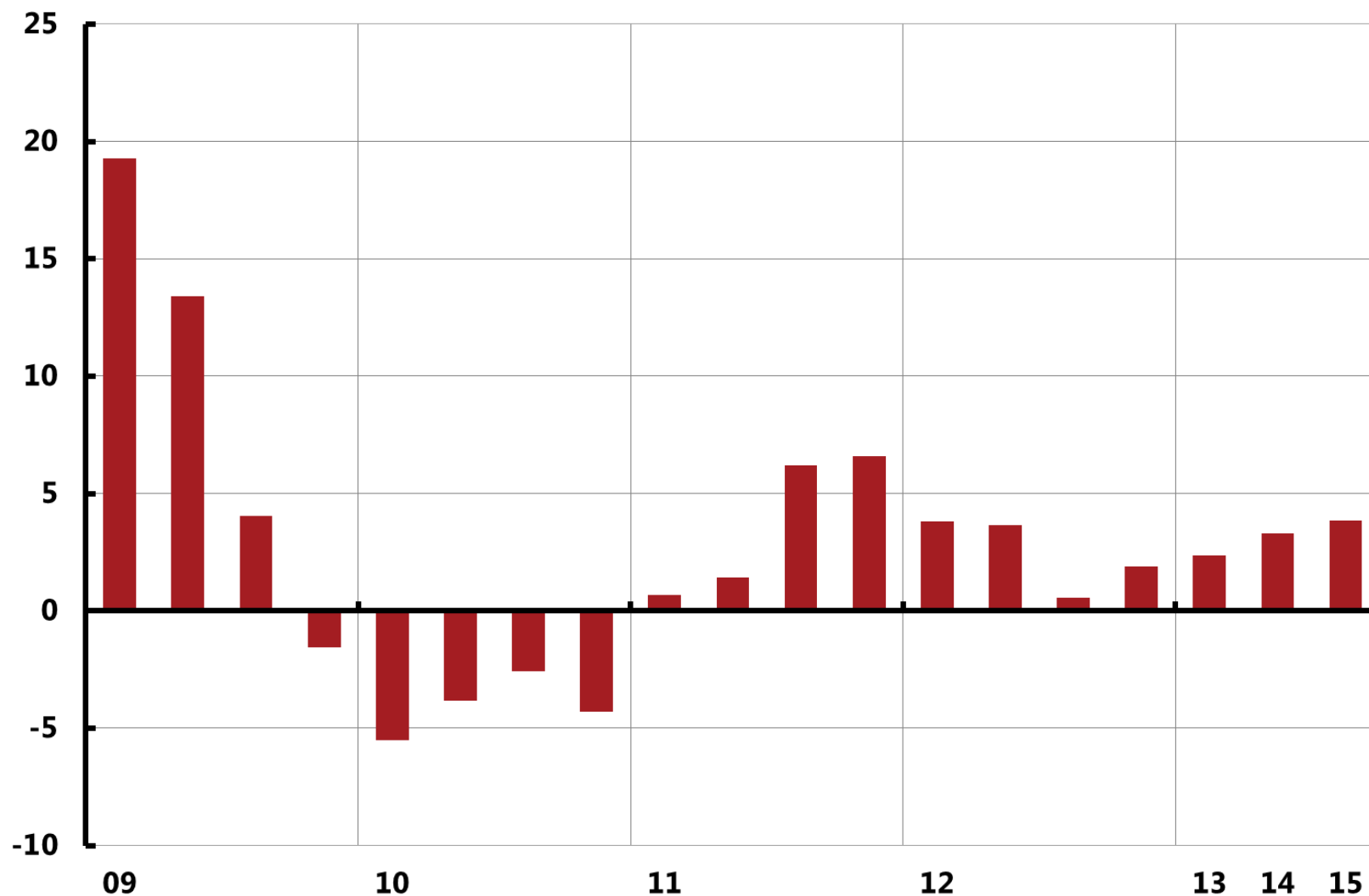
Per cent



# Annual change in the major Swedish banks' lending and forecast according to the Riksbank's main scenario



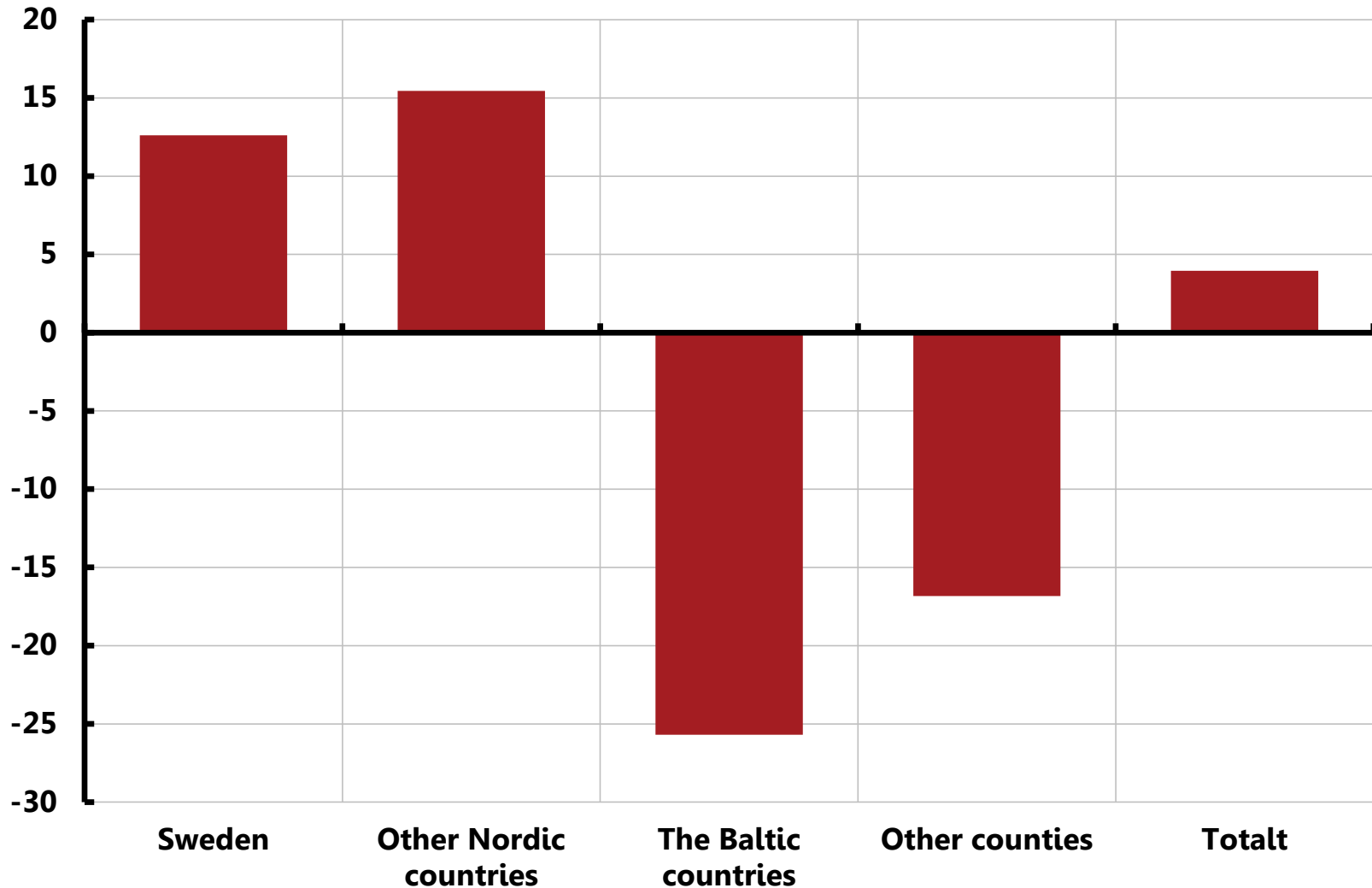
Per cent



# Change in the major Swedish banks' lending volumes between 2009 and 2012

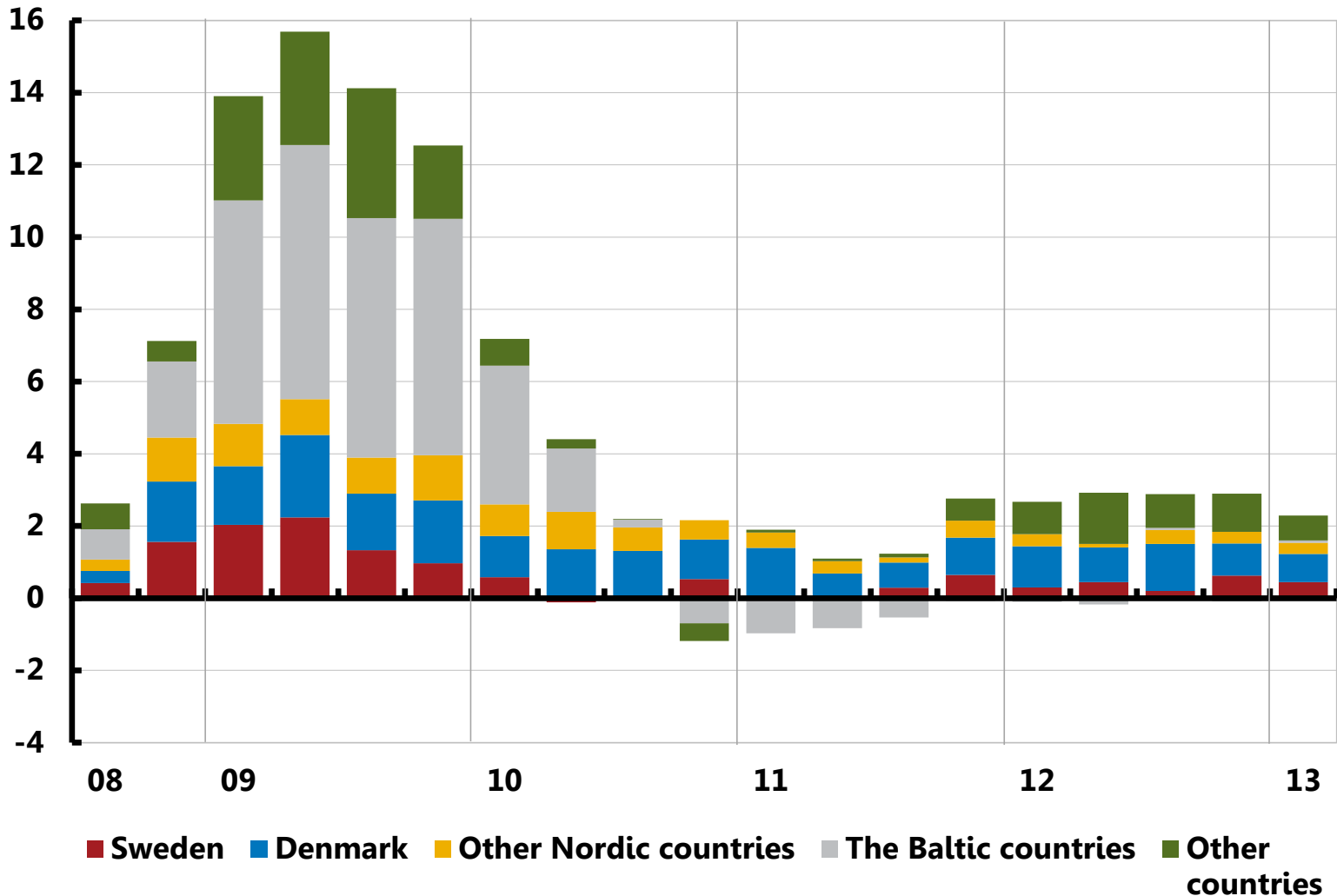


Per cent



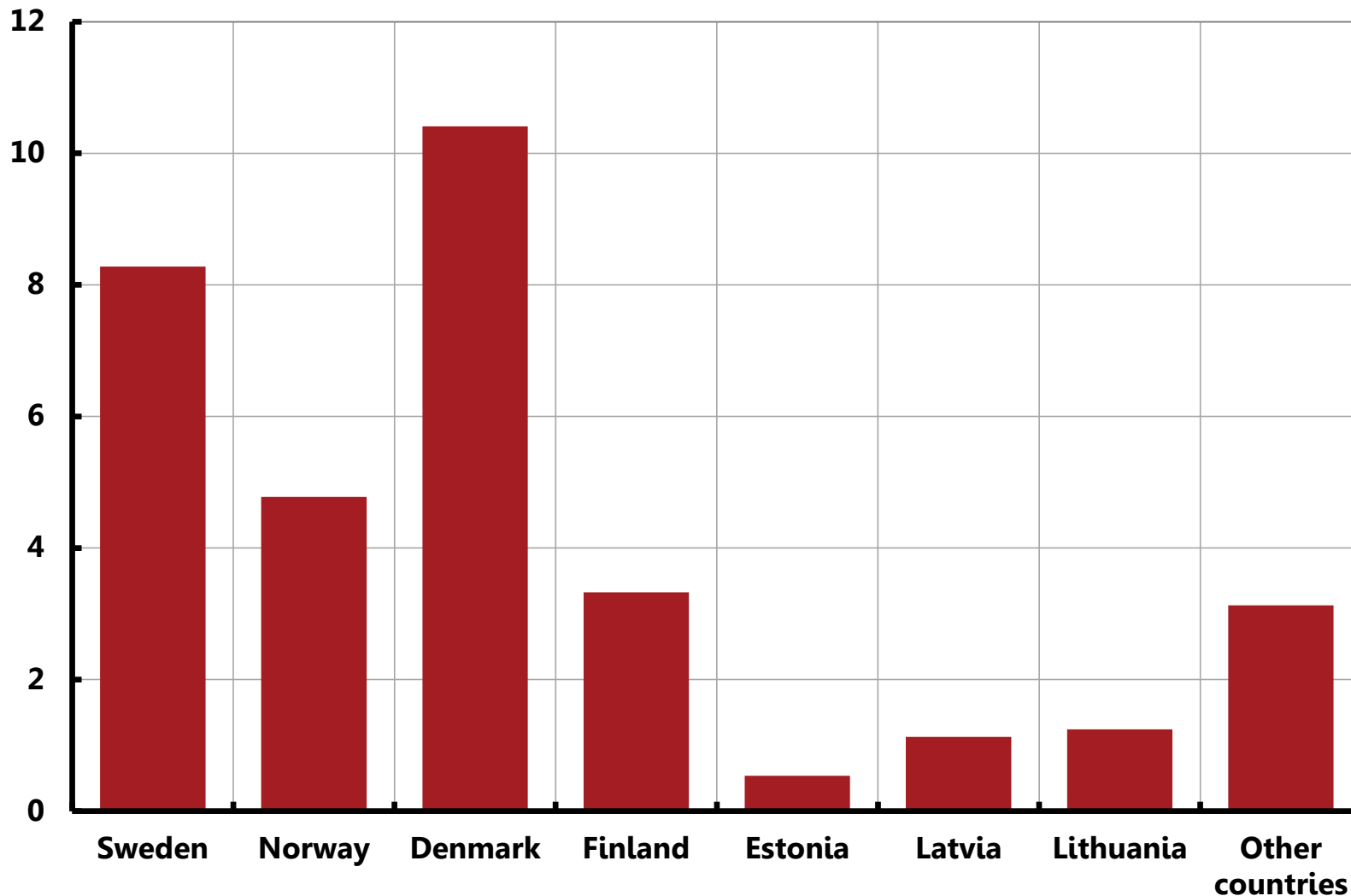
# The major Swedish banks' loan losses, geographical distribution

SEK billion per quarter



# Distribution of the major Swedish banks' loan losses in the main scenario

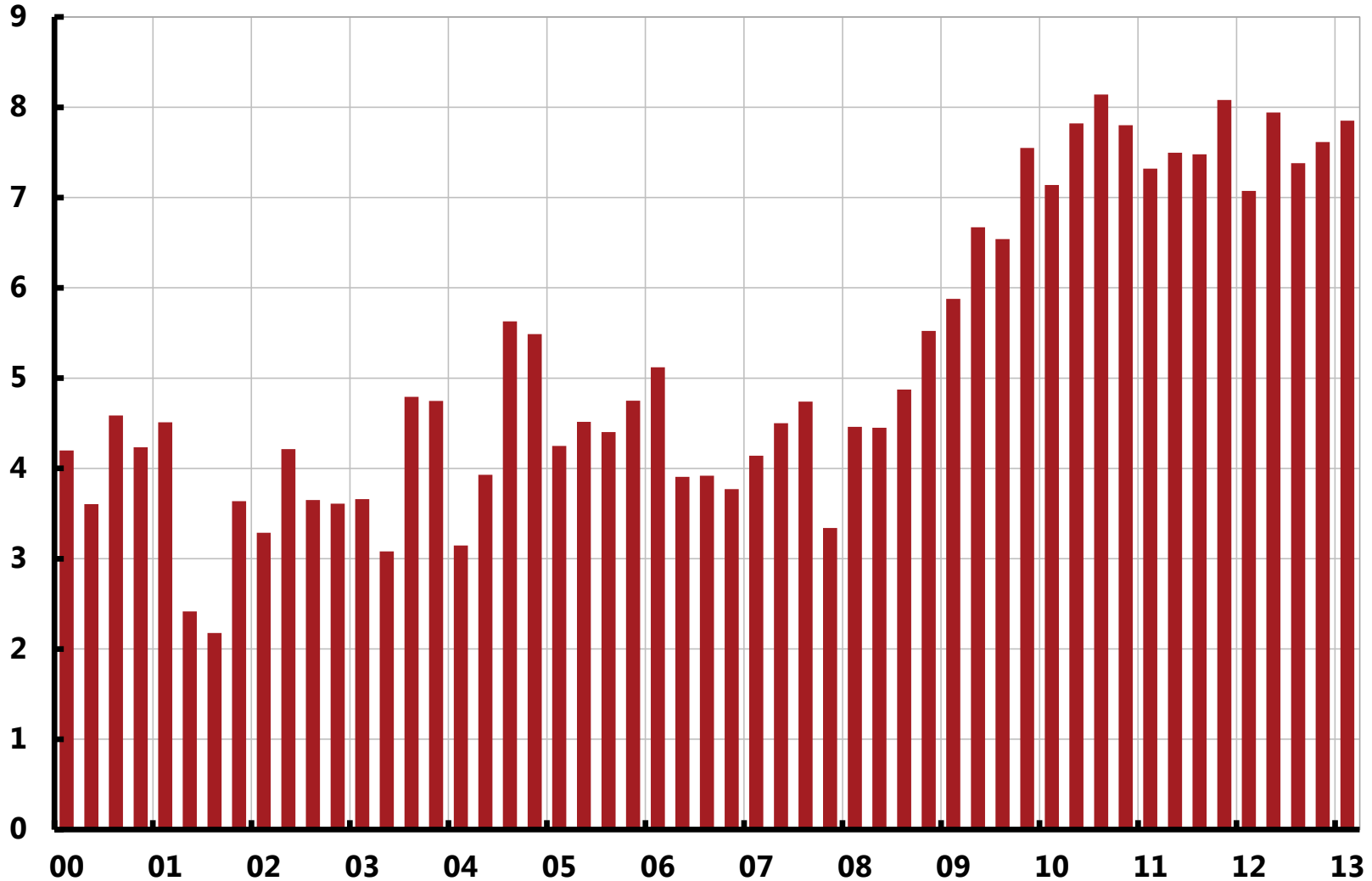
SEK billion



# The lowest Tier 1 capital ratio for one of the major Swedish banks after another major bank has defaulted on payments

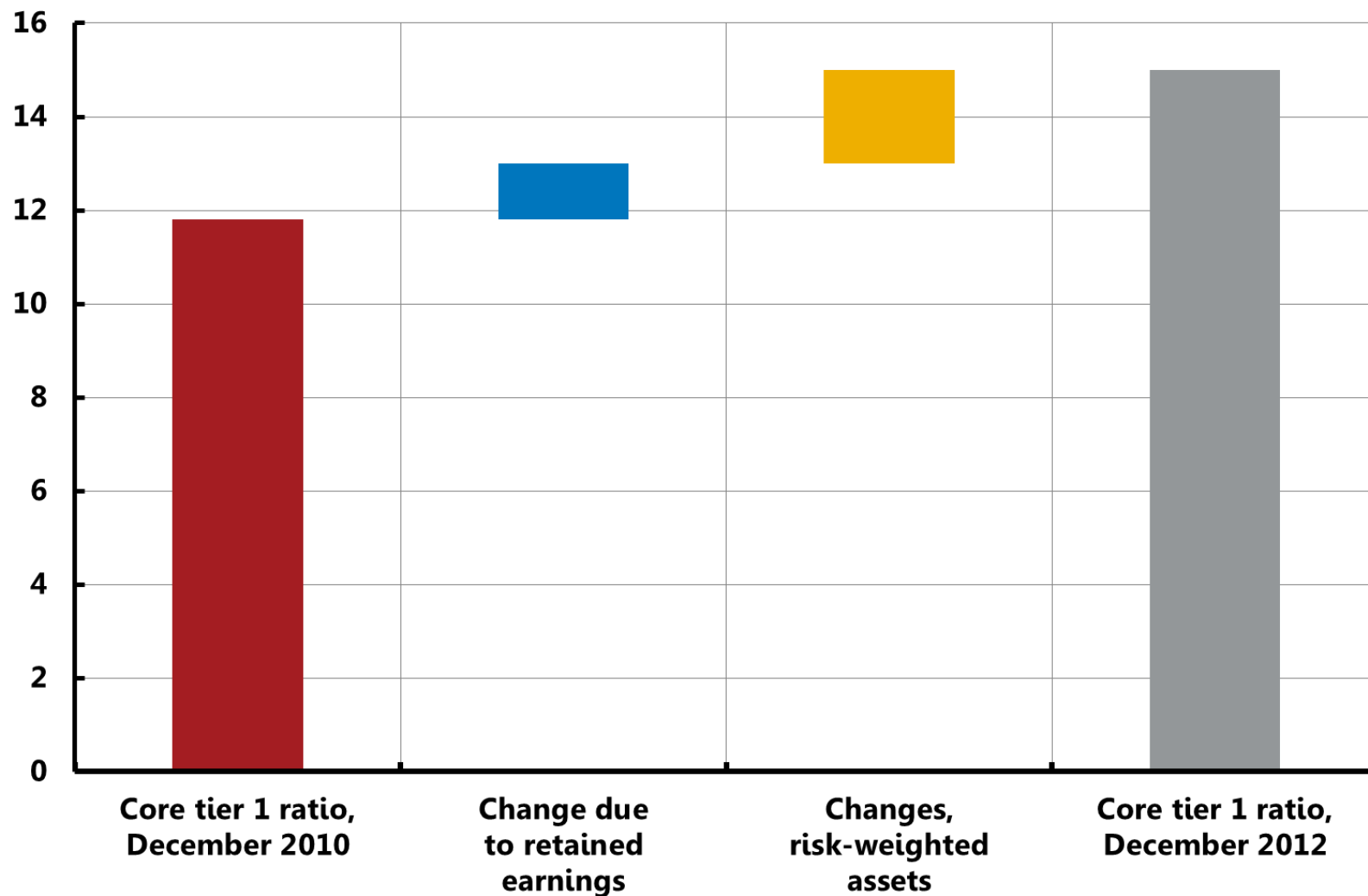


Per cent



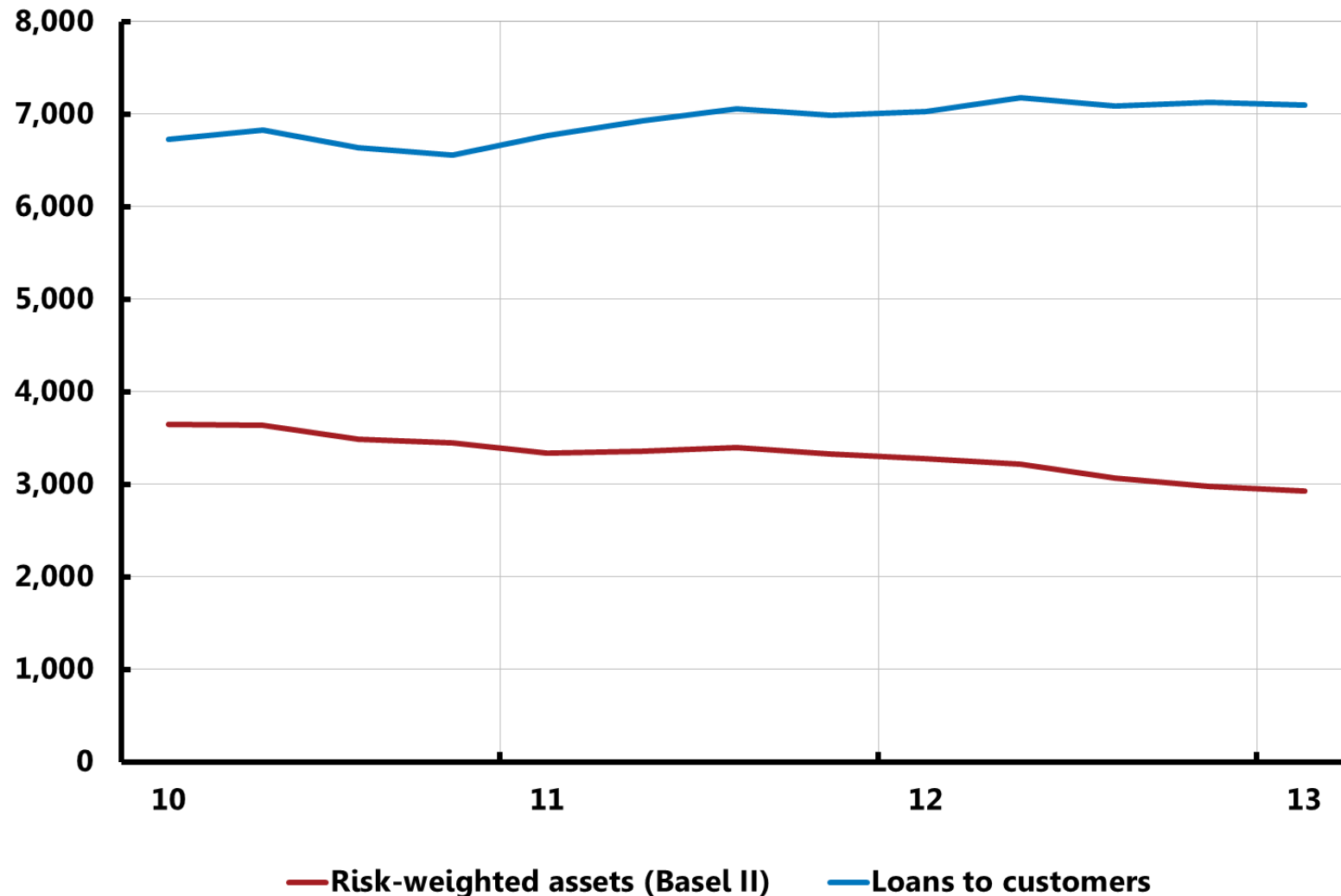
# Change in core Tier 1 ratio for the major Swedish banks

Per cent



# The major Swedish banks' lending and risk weighted assets

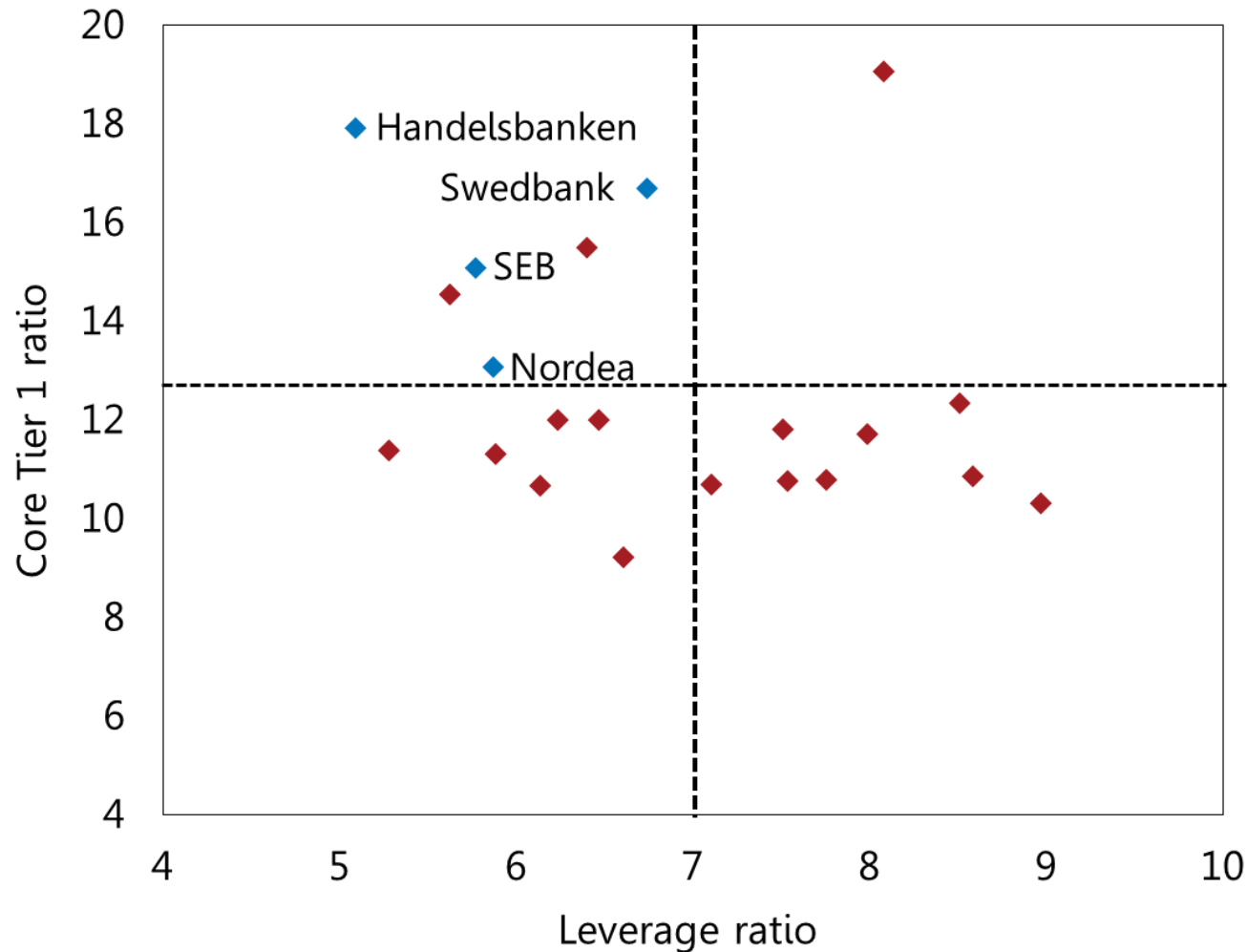
SEK billion





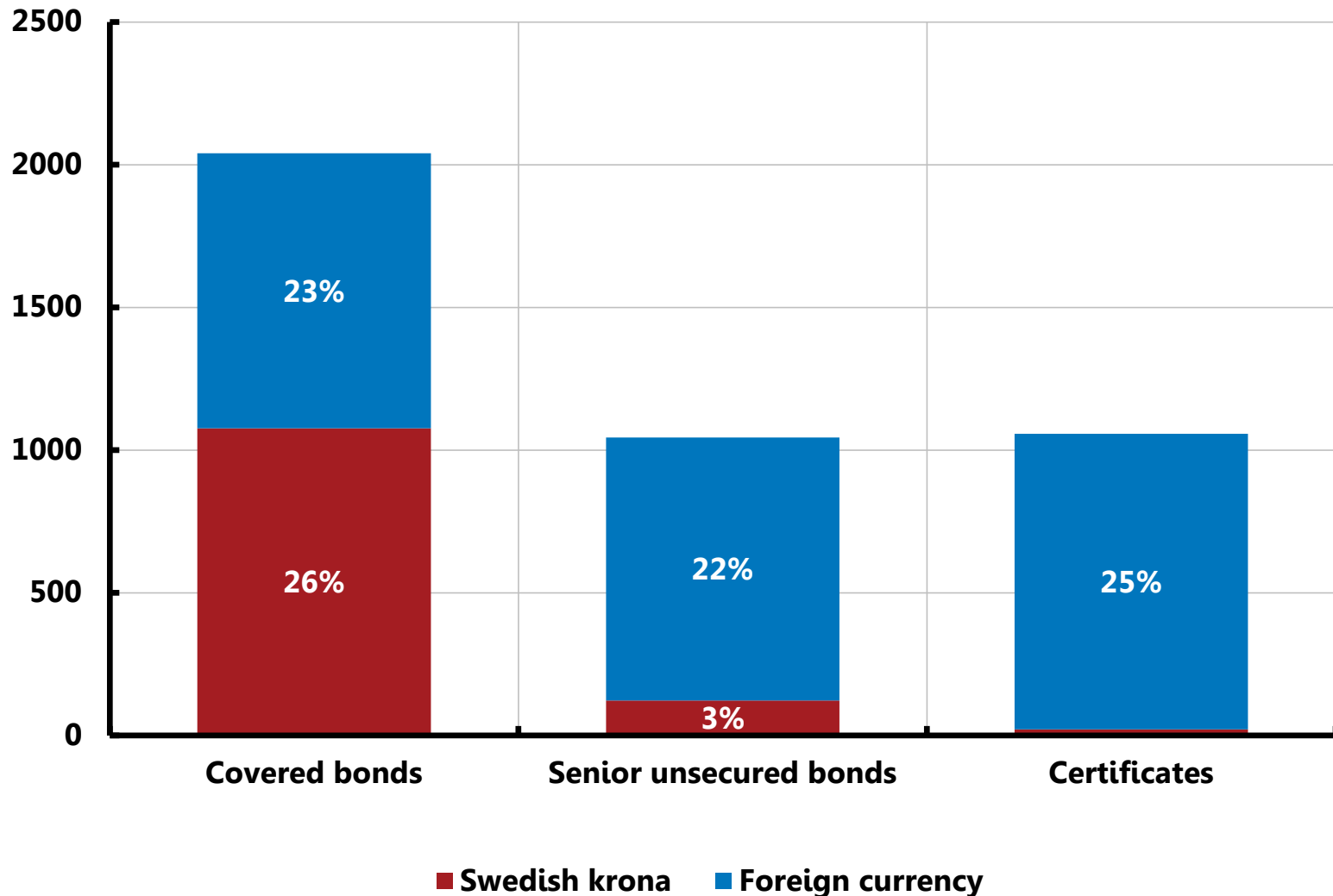
# Core Tier 1 ratio and leverage ratio

December 2012, per cent



# The major Swedish banks' outstanding issued debt

March 2013, SEK billion and percentage of total outstanding debt



# The major Swedish banks' liquidity buffers

SEK billion

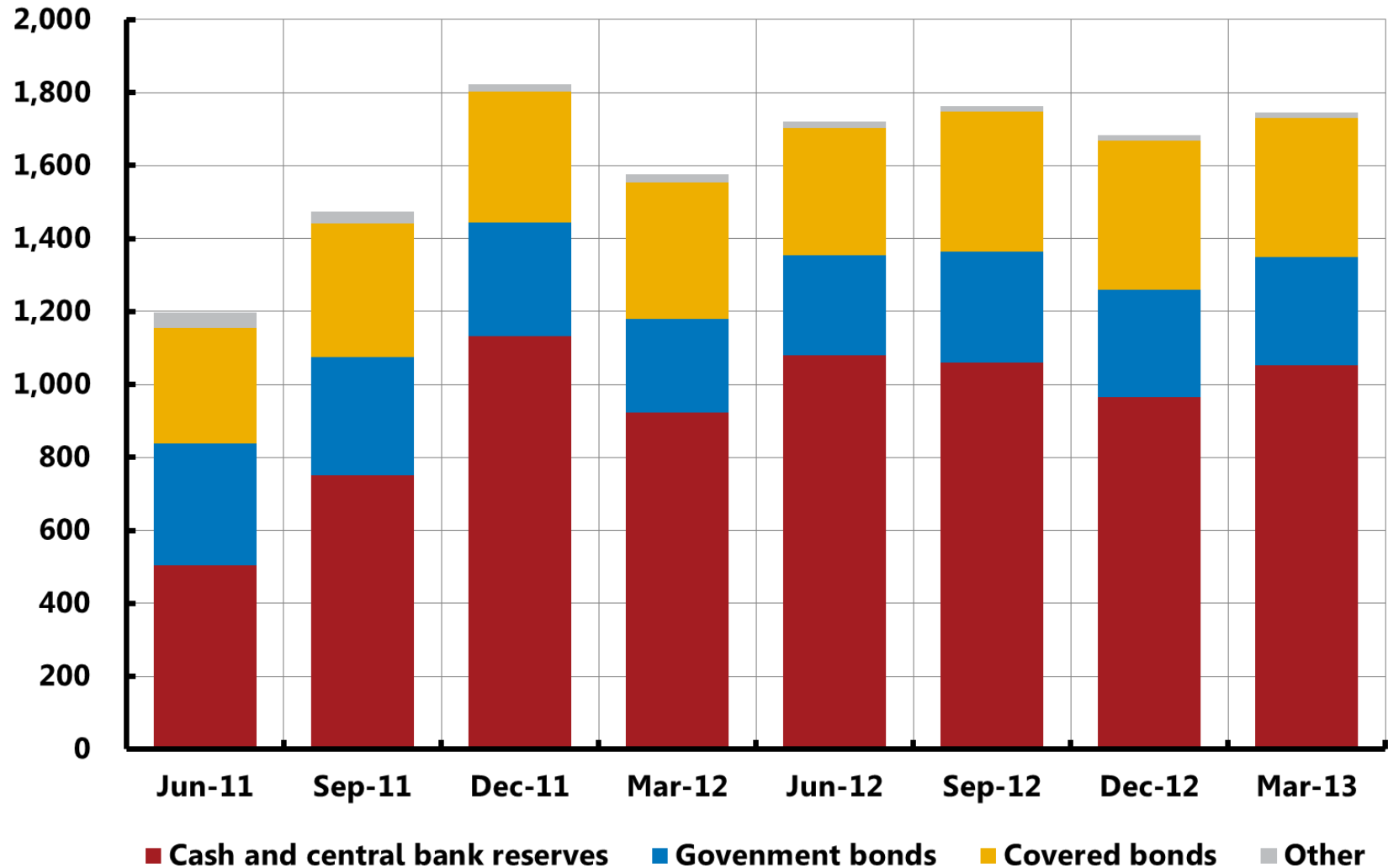
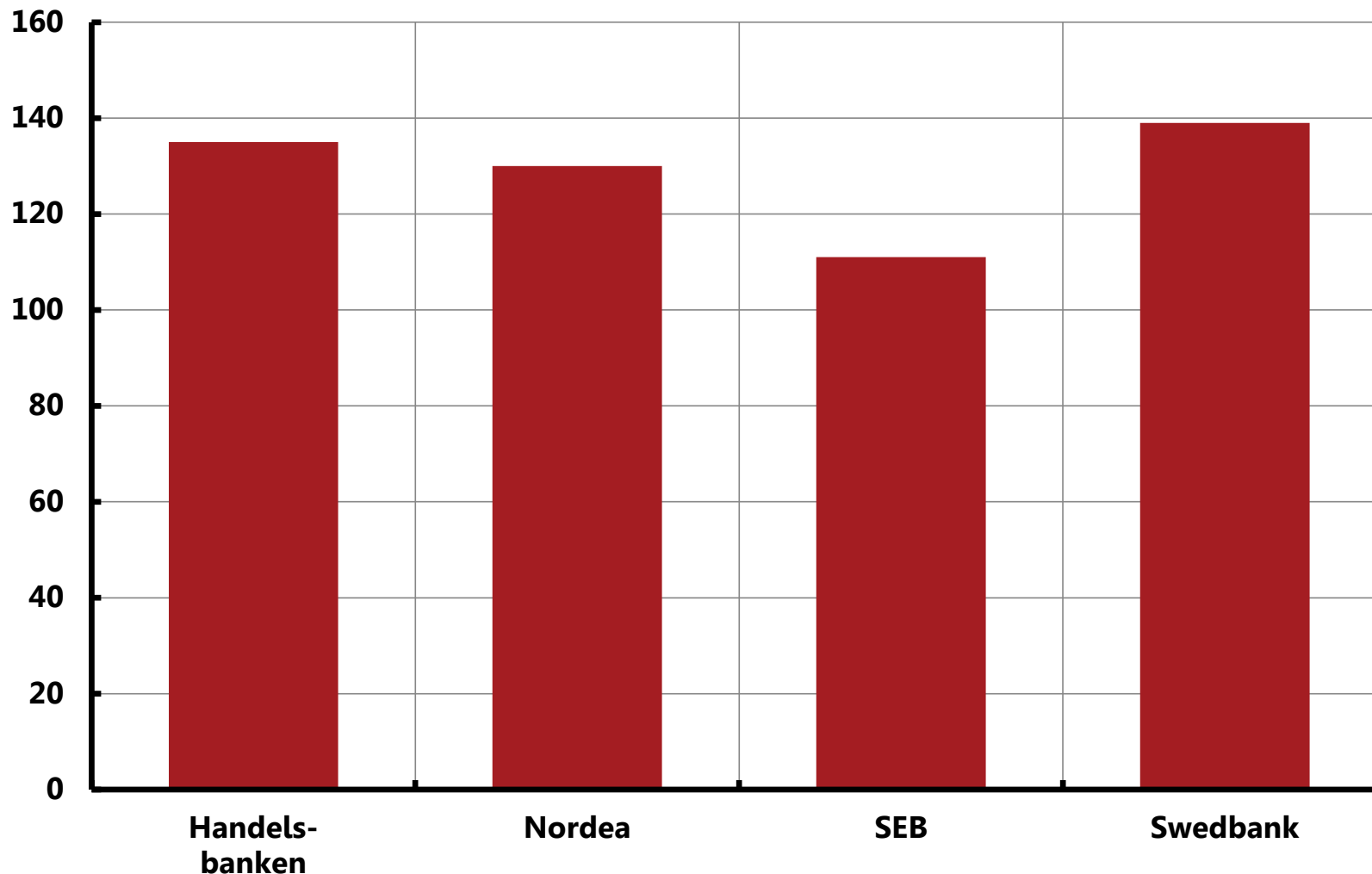


Chart 4:15

Sources: Bank reports and the Riksbank

# The major Swedish banks' liquidity coverage ratio (LCR)

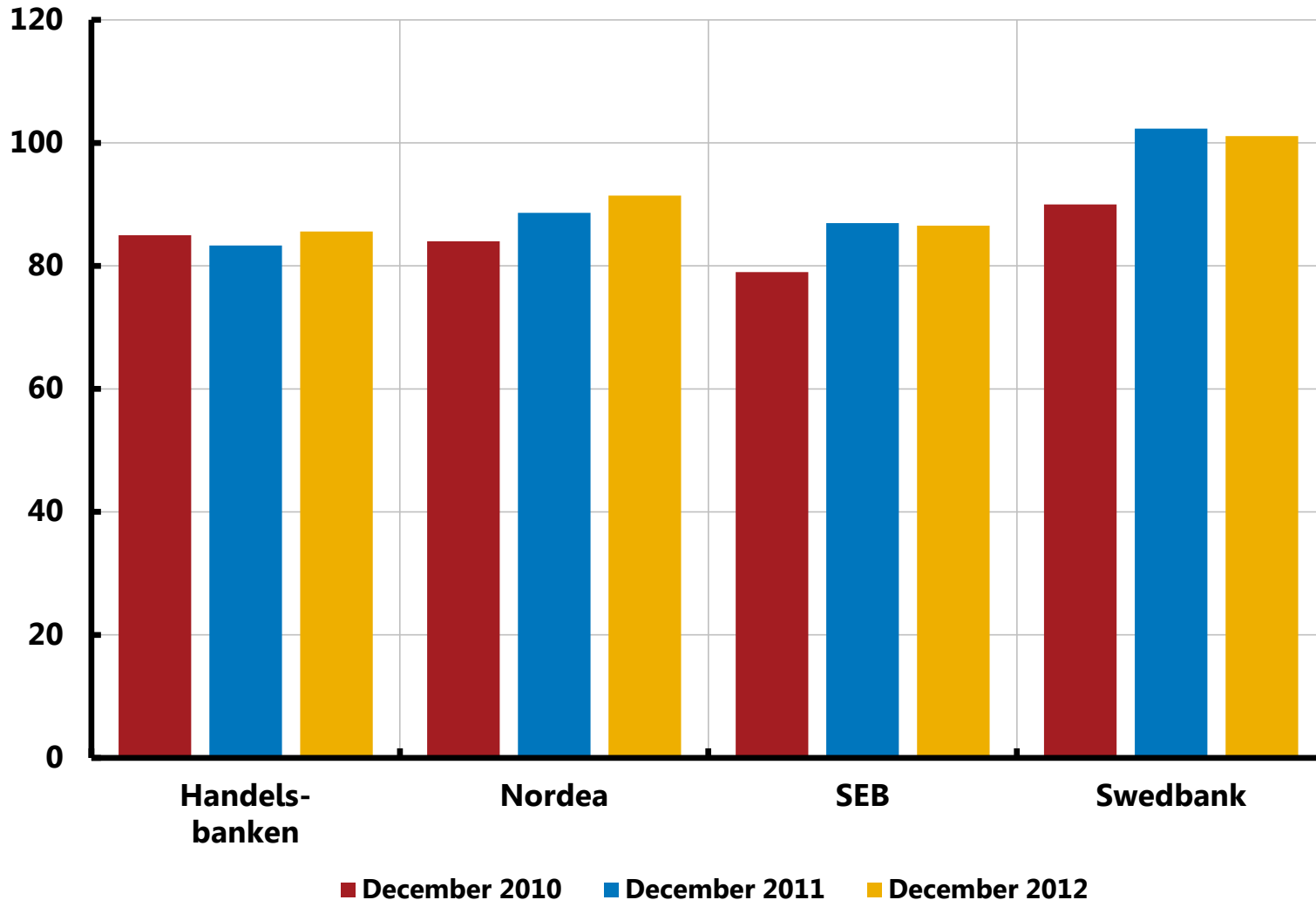
March 2013, per cent



# The Riksbank's structural liquidity measure

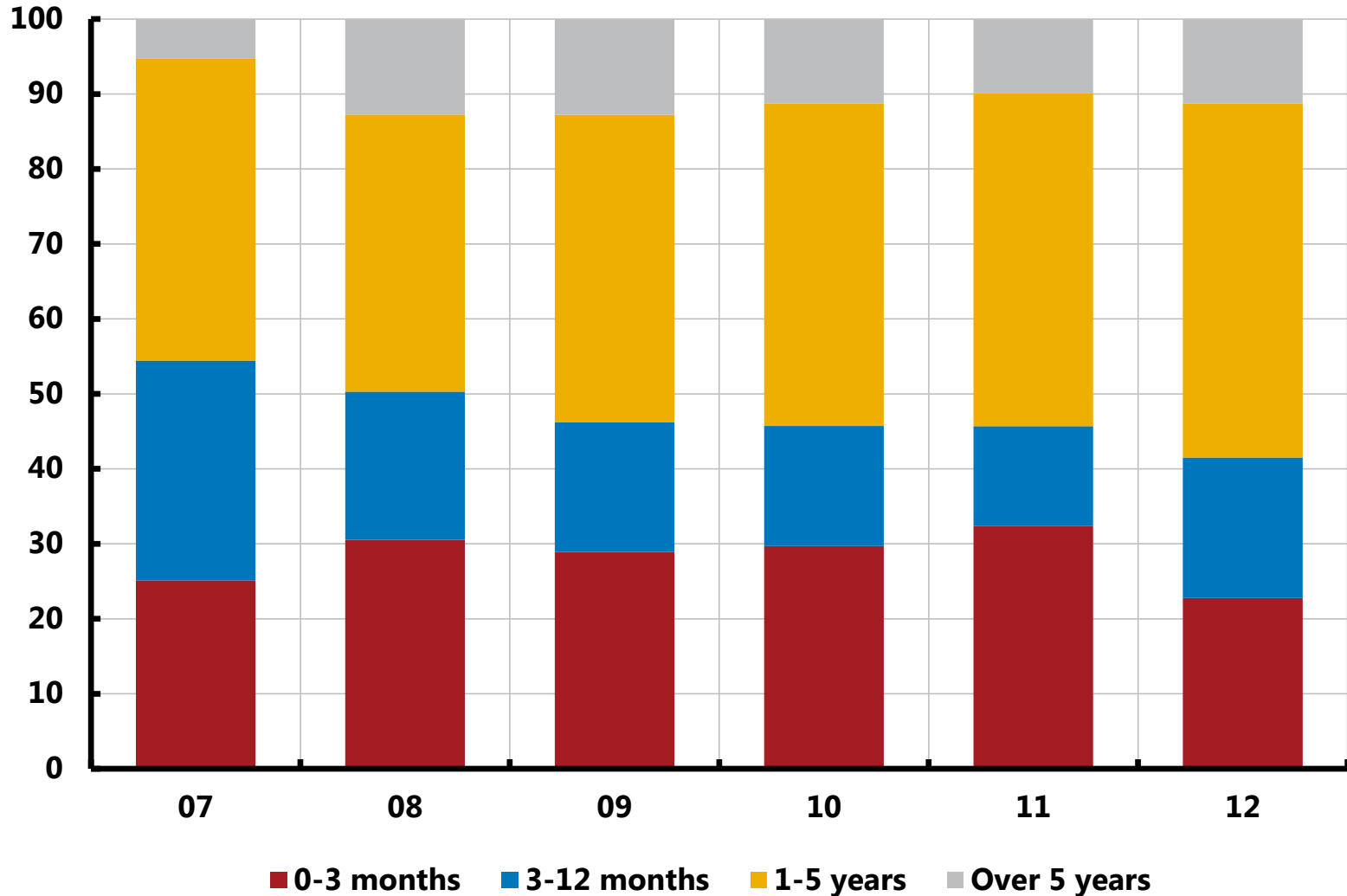


Per cent



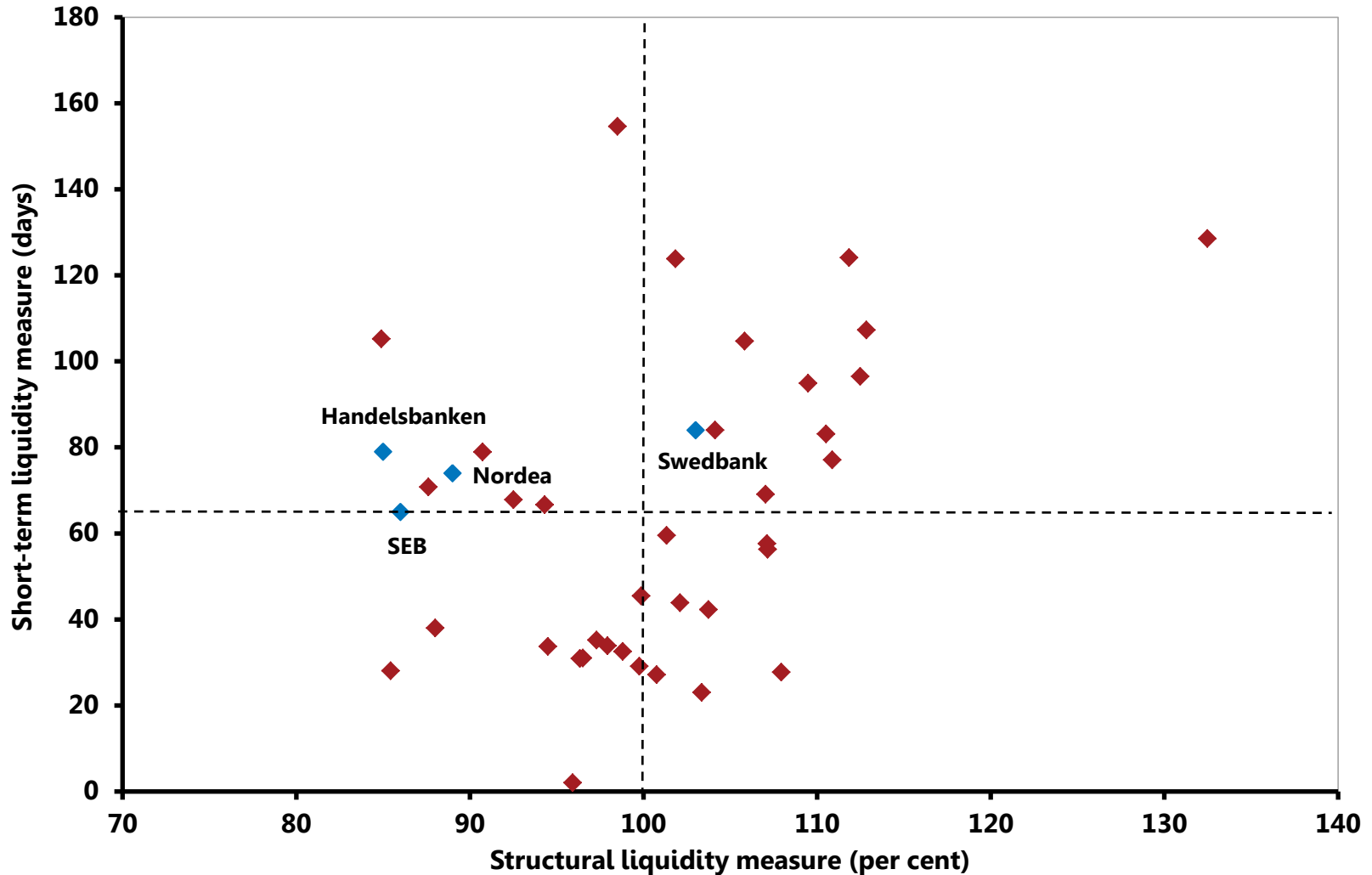
# Maturity distribution on the major Swedish banks' issued debt

Per cent



# The Riksbank's short-term and structural liquidity measures

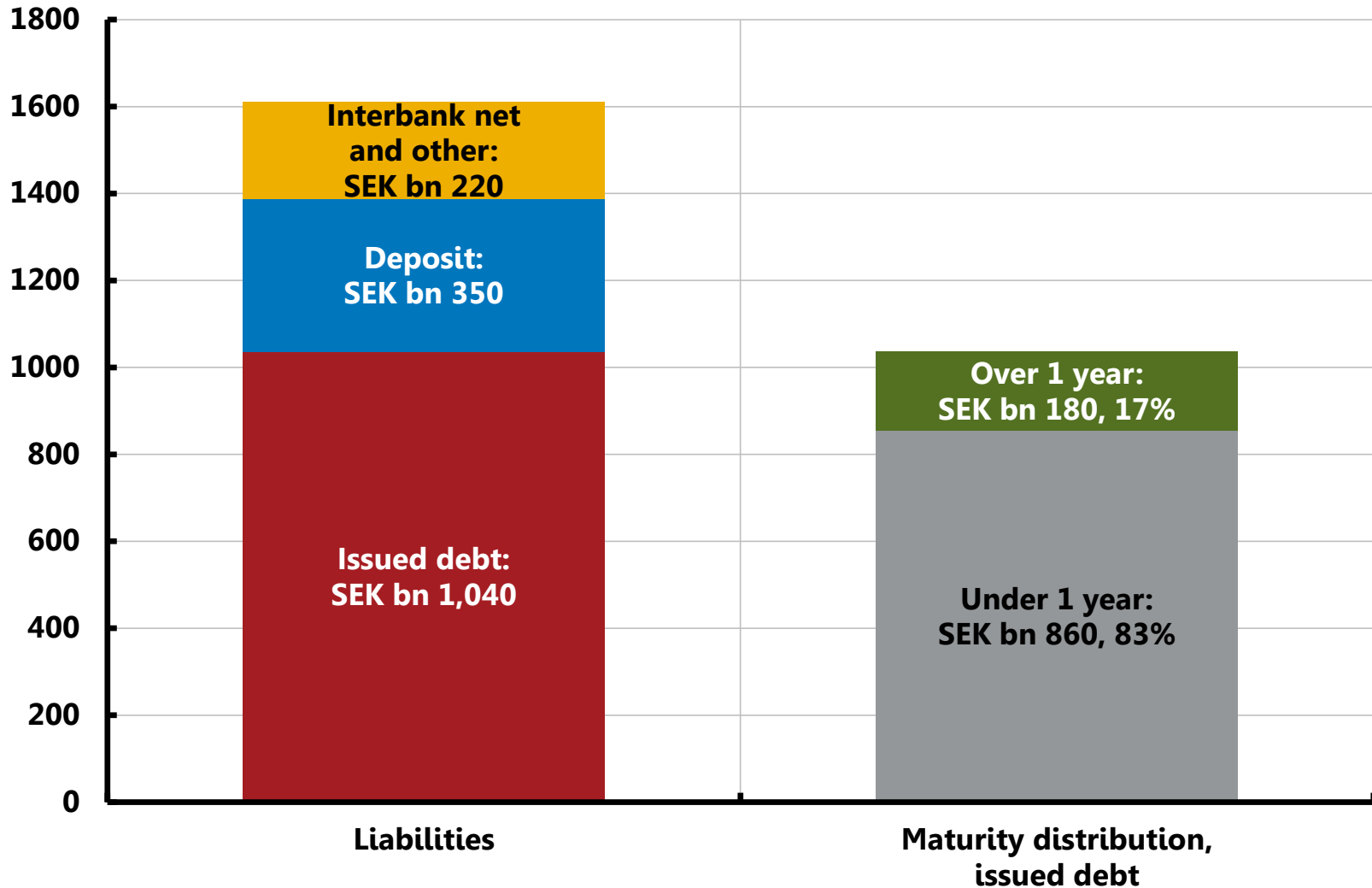
December 2012



# The major Swedish banks' liabilities in US dollar



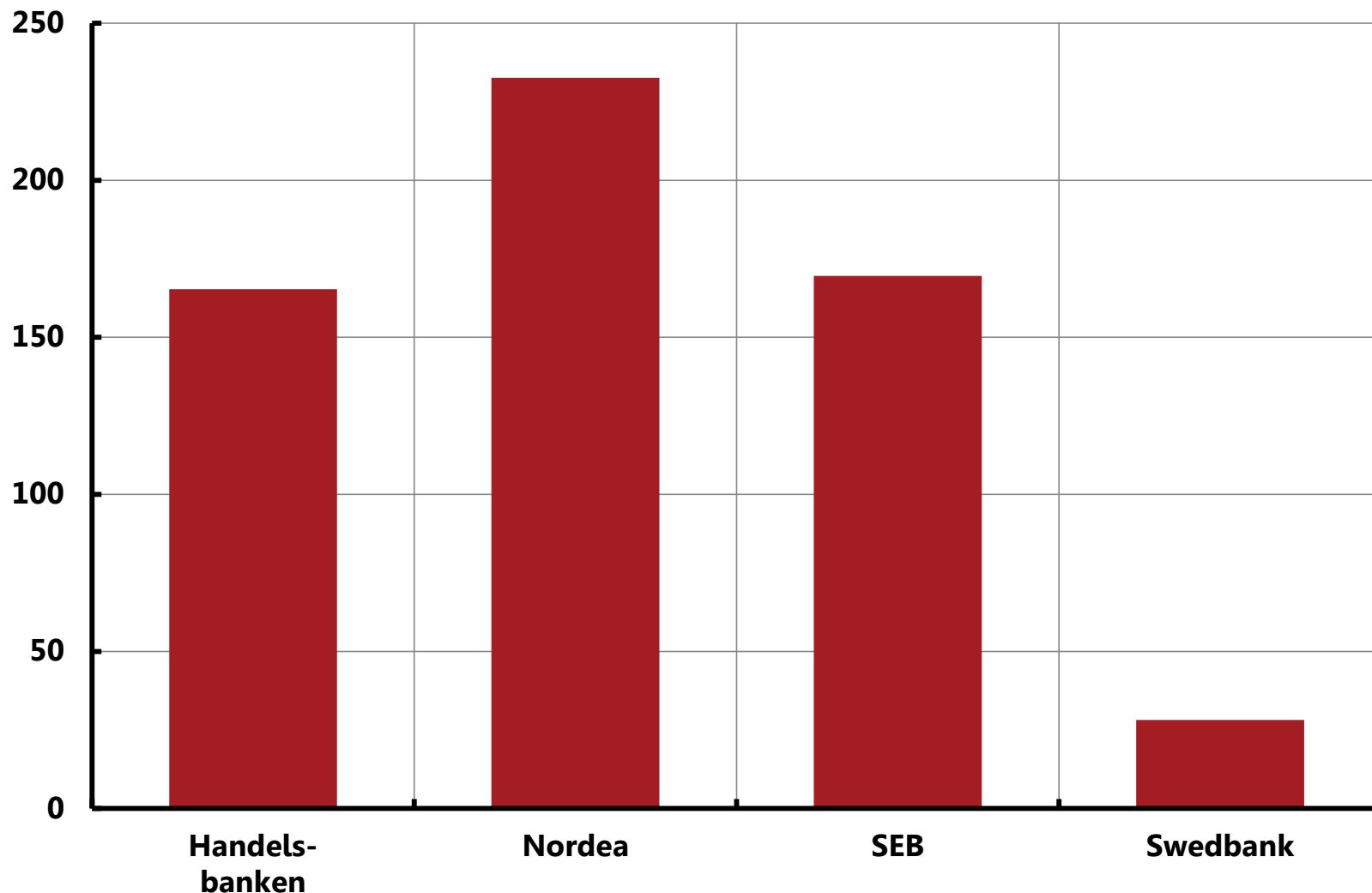
December 2012, SEK billion





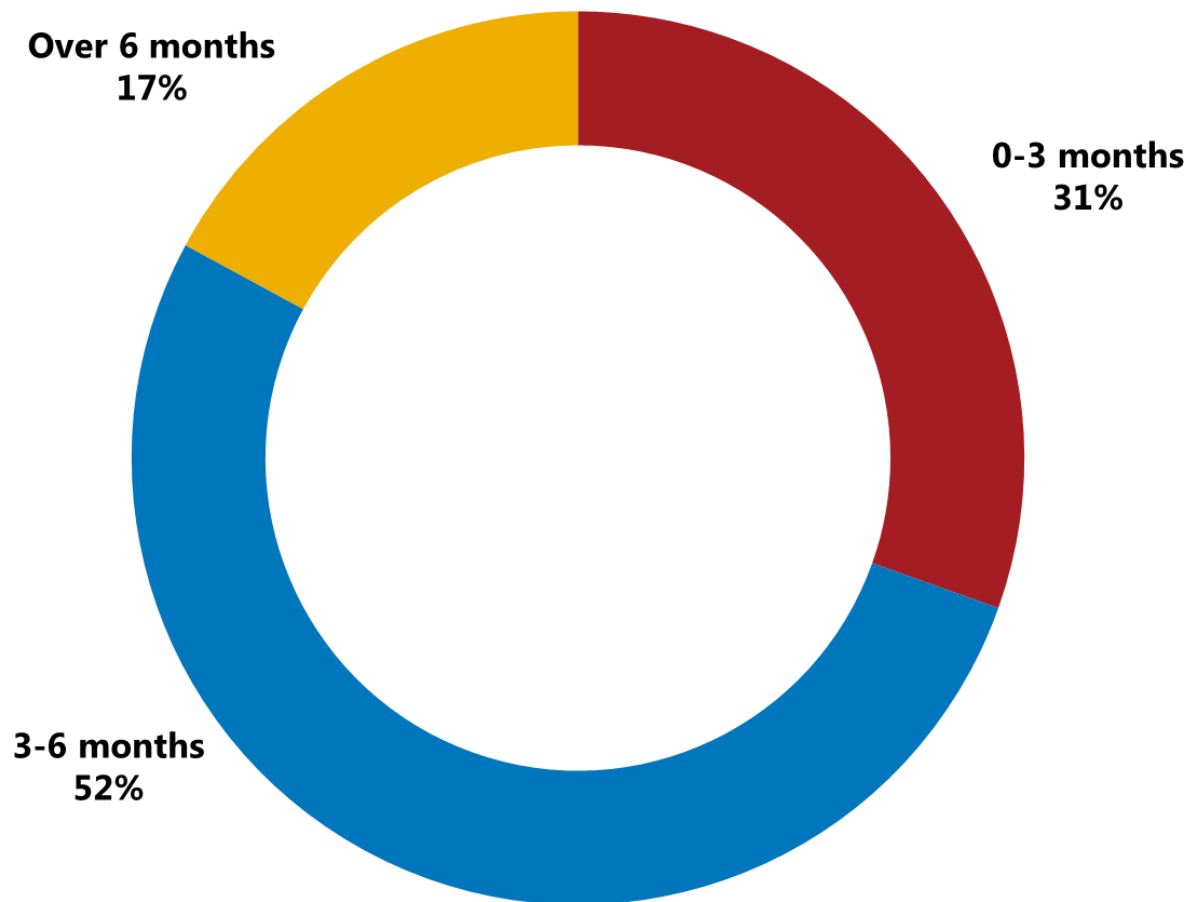
# The major Swedish banks' liquid assets in US dollar

December 2012, SEK billion



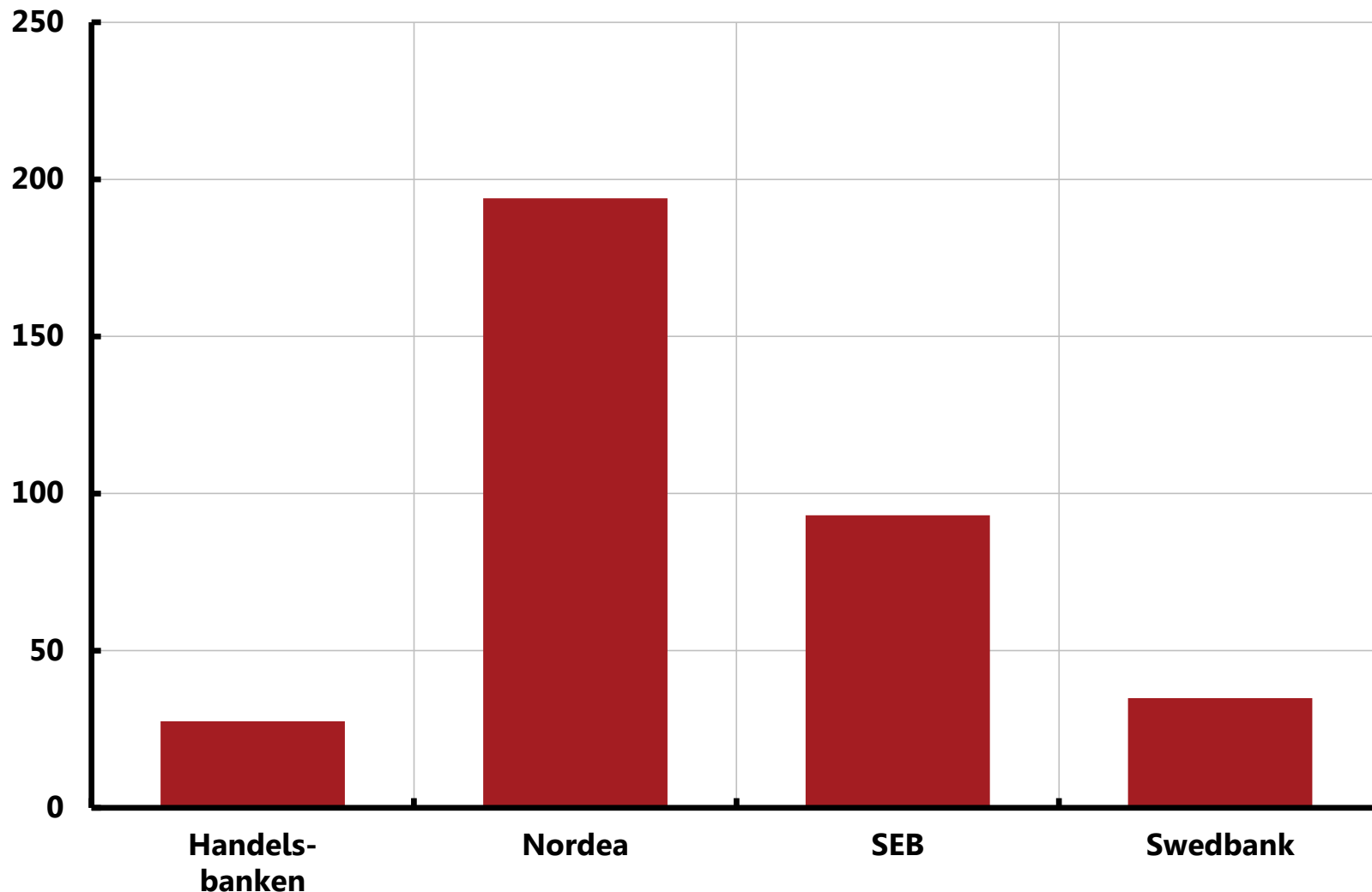
# Maturity for the major Swedish banks' issued bank certificates in US dollar

December 2012, per cent

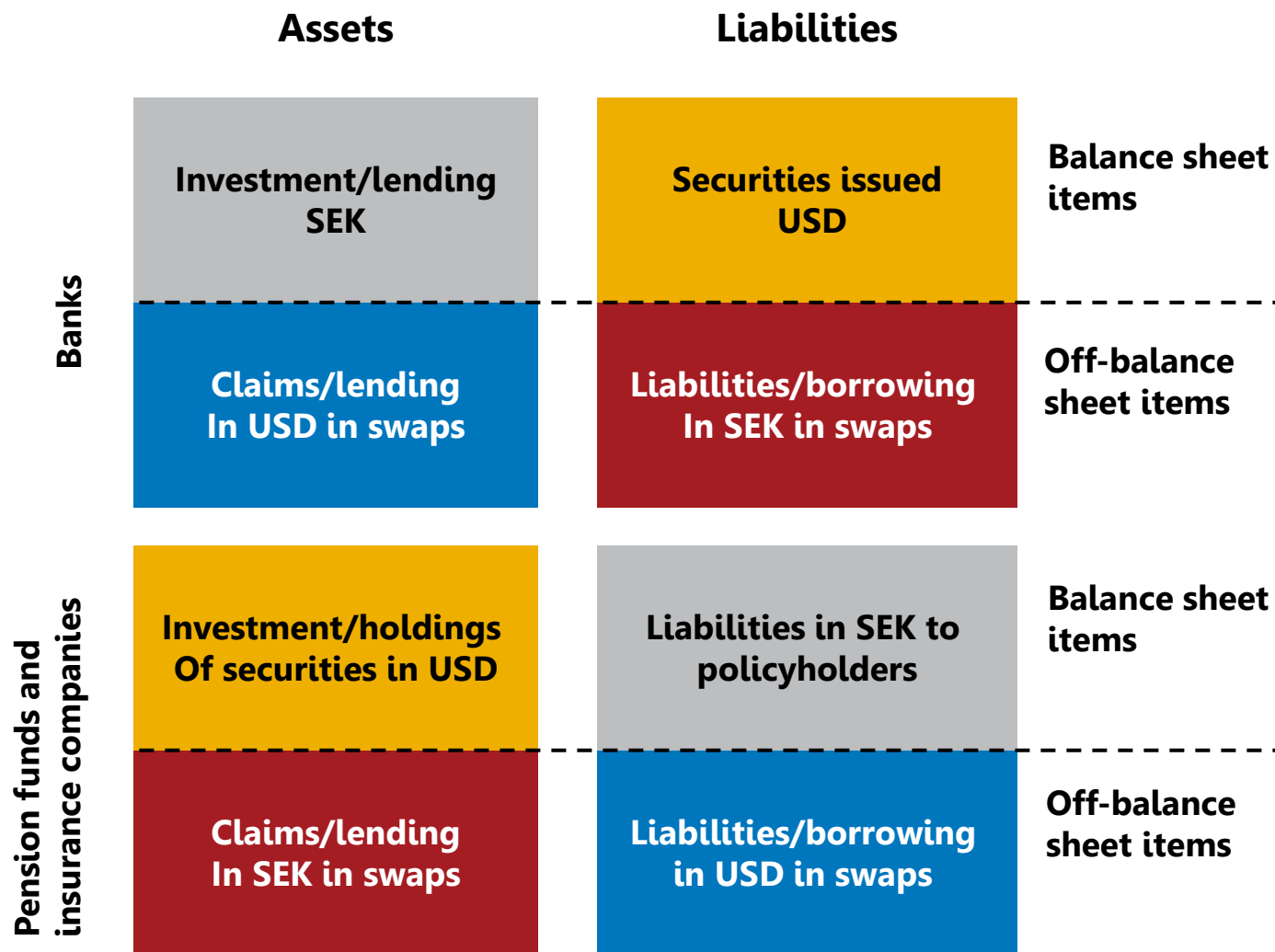


# The major Swedish banks' illiquid assets in US dollar

December 2012, SEK billion



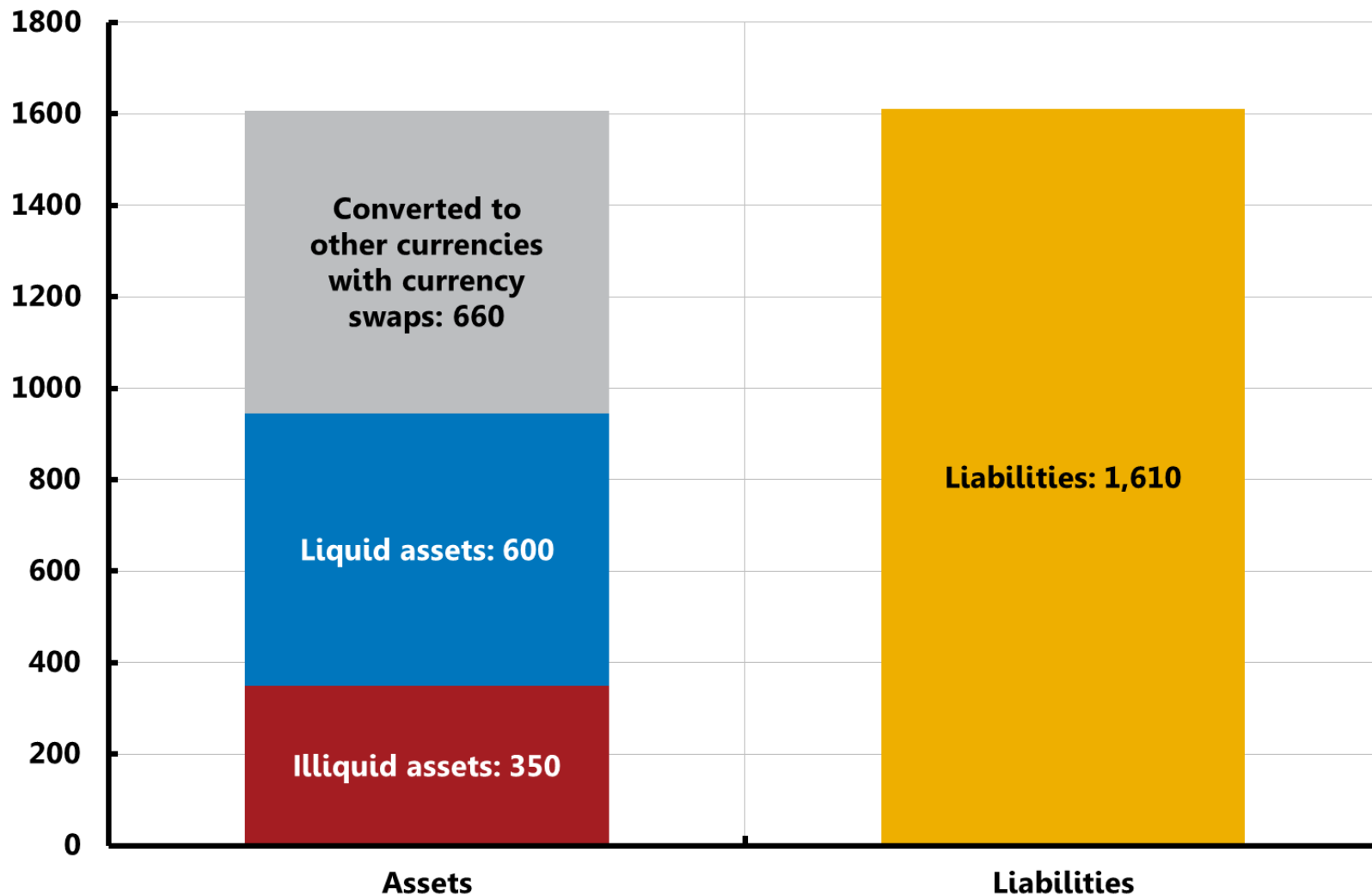
# Hypothetical balance sheets of banks, pension and insurance companies after a currency swap



# The major Swedish banks' assets and liabilities in US dollar

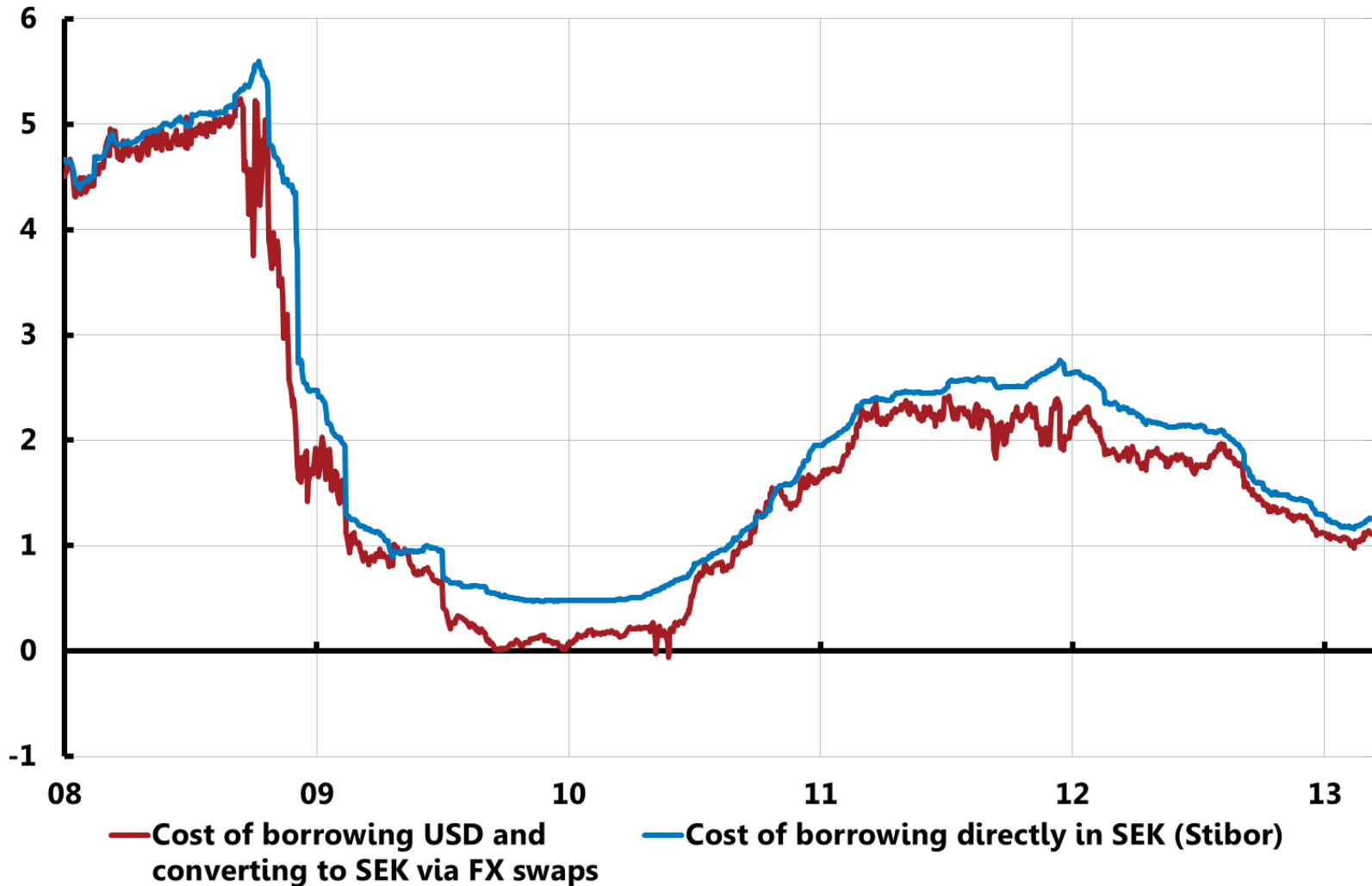


December 2012, SEK billion



# Cost for SEK funding

Per cent



# Flows in connection with the issue of securities in dollars and currency swaps

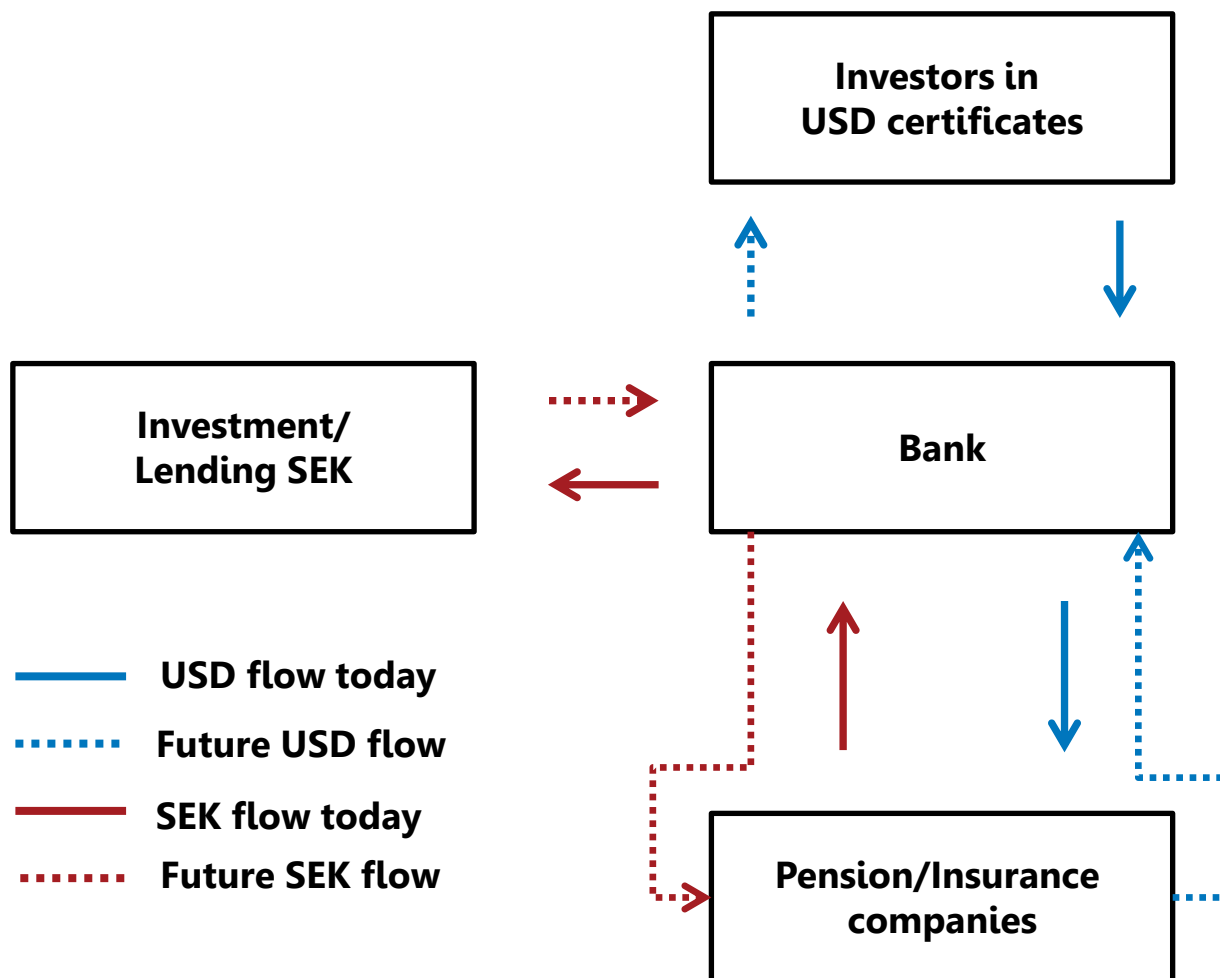


Figure B4:1



# Appendix

## Stress test of the banks' capital ratios



# Unemployment in the stress test and in the main scenario

Index, 2012=100

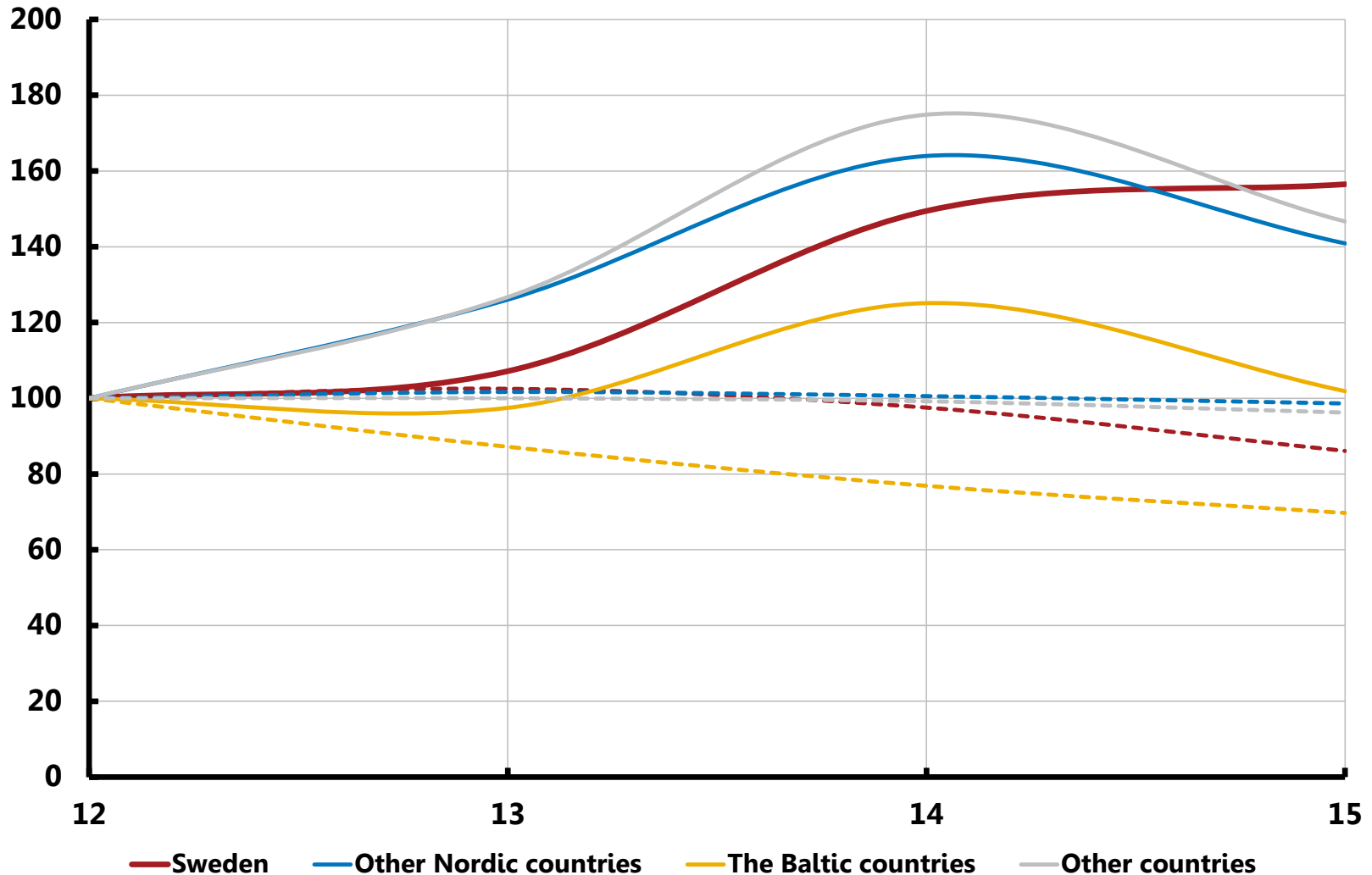
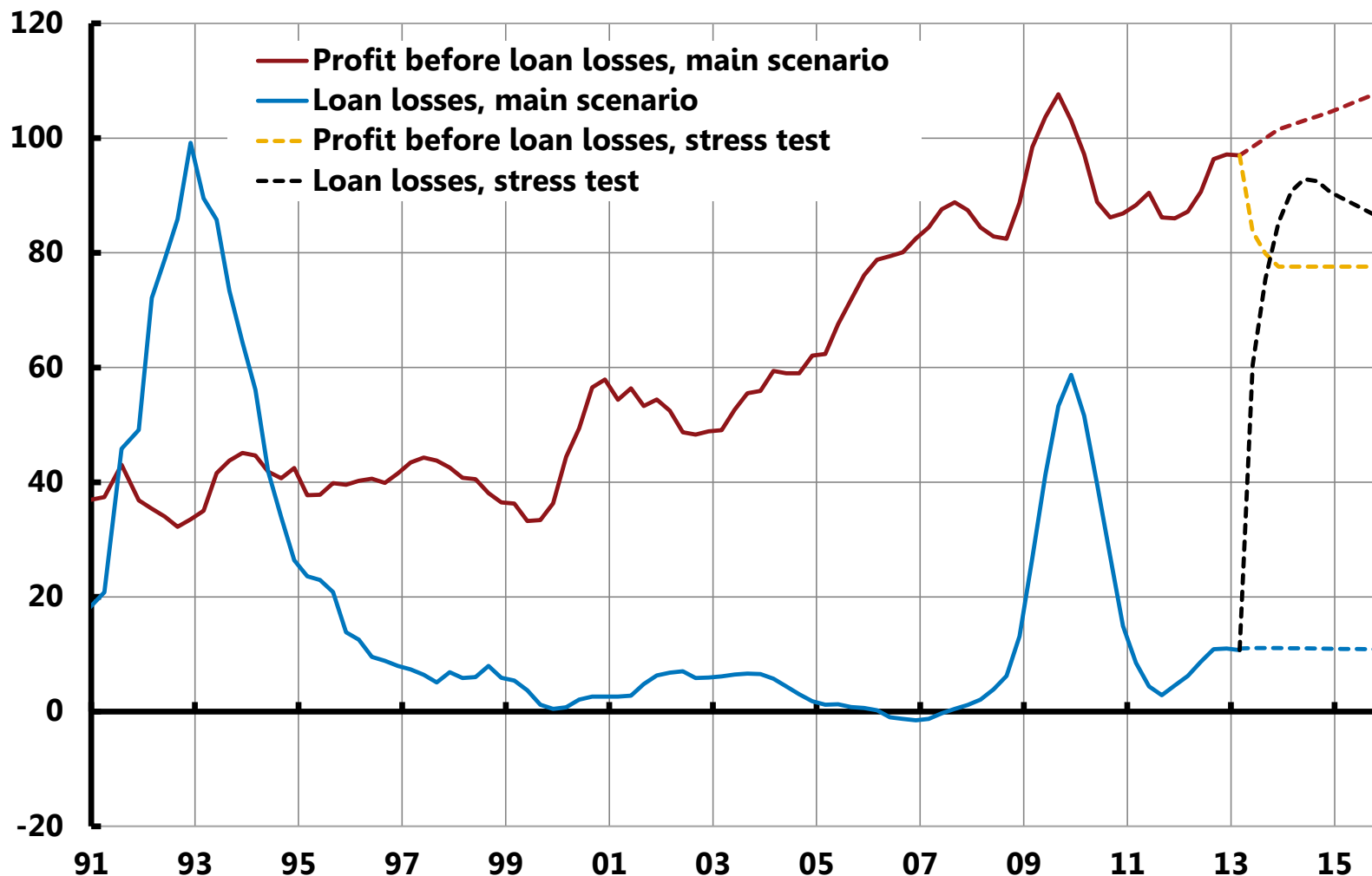


Figure A:1

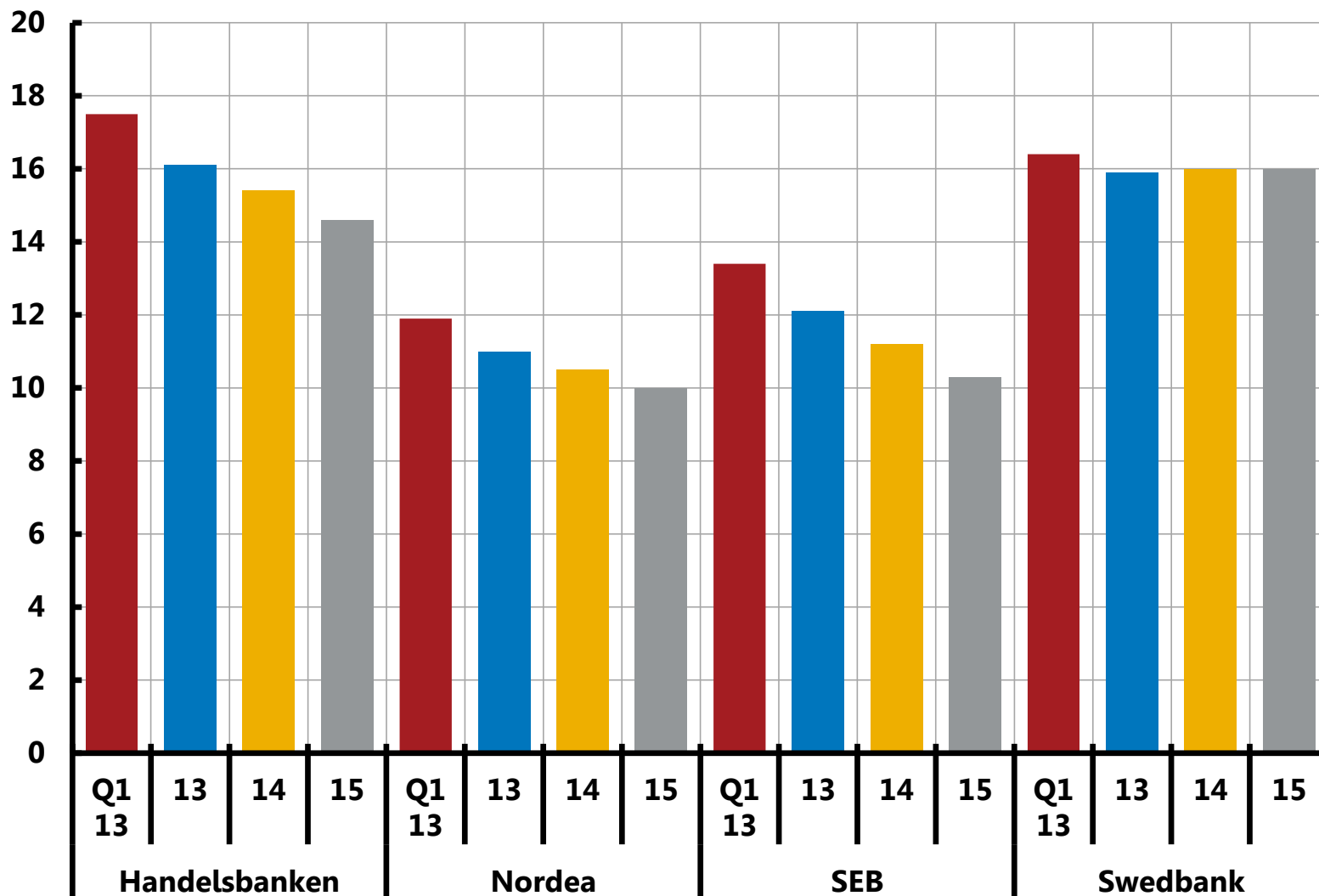
# Profit before loan losses and loan losses in the Swedish major banks, according to the stress test

Rolling four quarters, SEK billion, fixed prices, March 2013



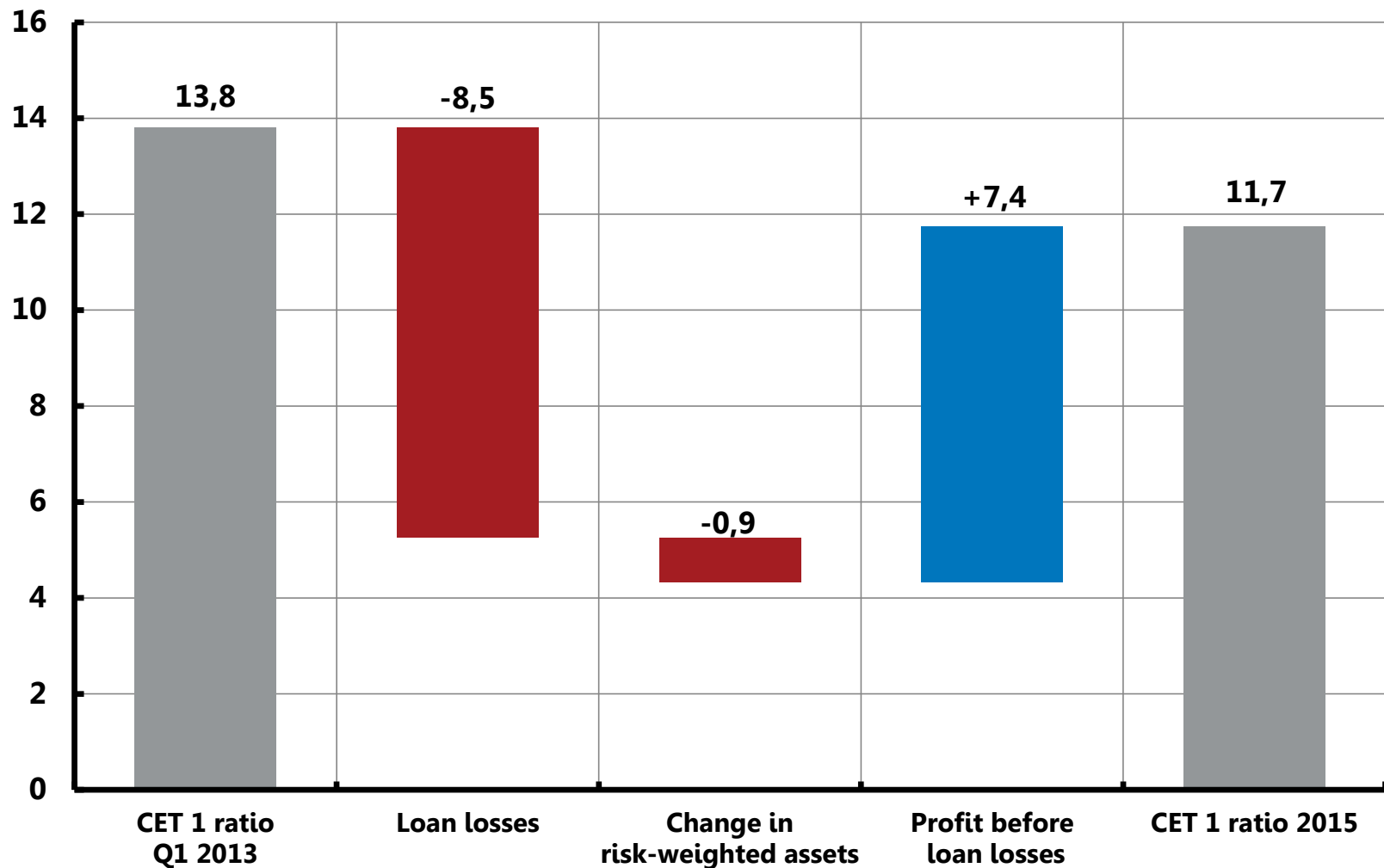
# CET 1 ratios according to Basel III, initially and in the stress test

Per cent



# Changes in the major Swedish banks' CET 1 ratios in the stress test

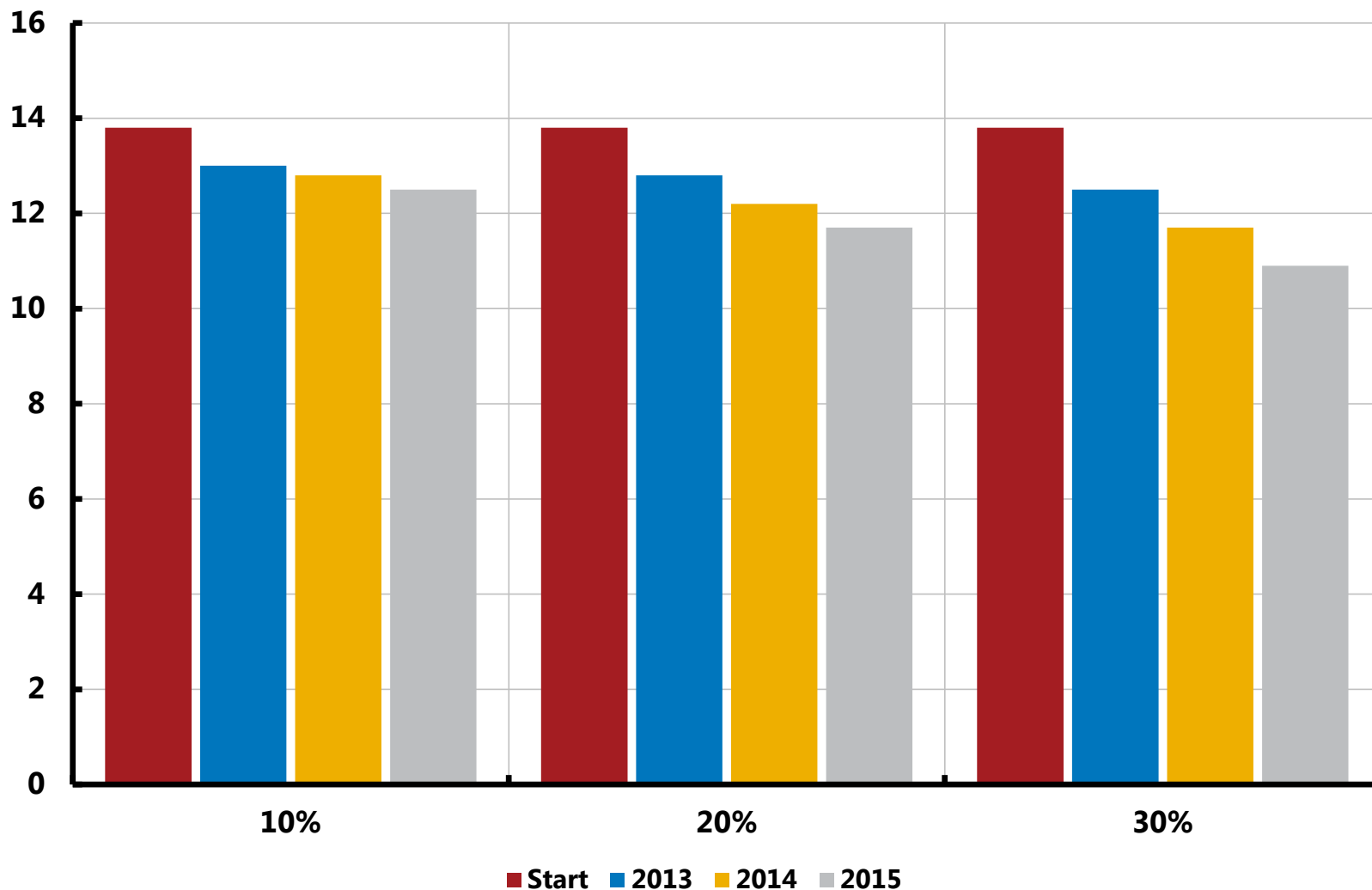
Per cent



# Weighted mean values for the major Swedish banks' CET 1 ratios , initially and in the stress test, given different assumptions about a fall in profit before loan losses



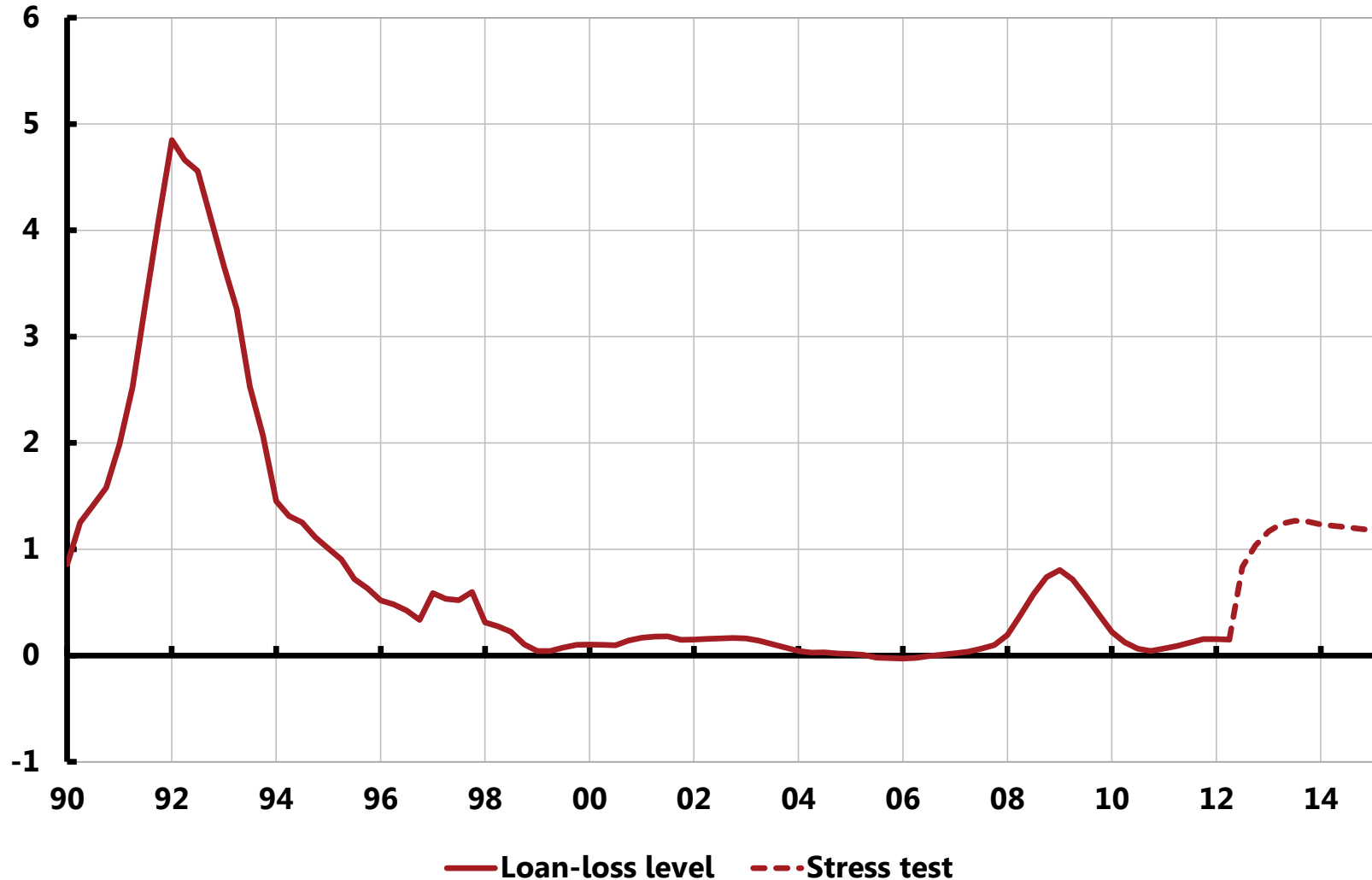
Per cent



# The major Swedish banks' loan-loss levels in the stress test

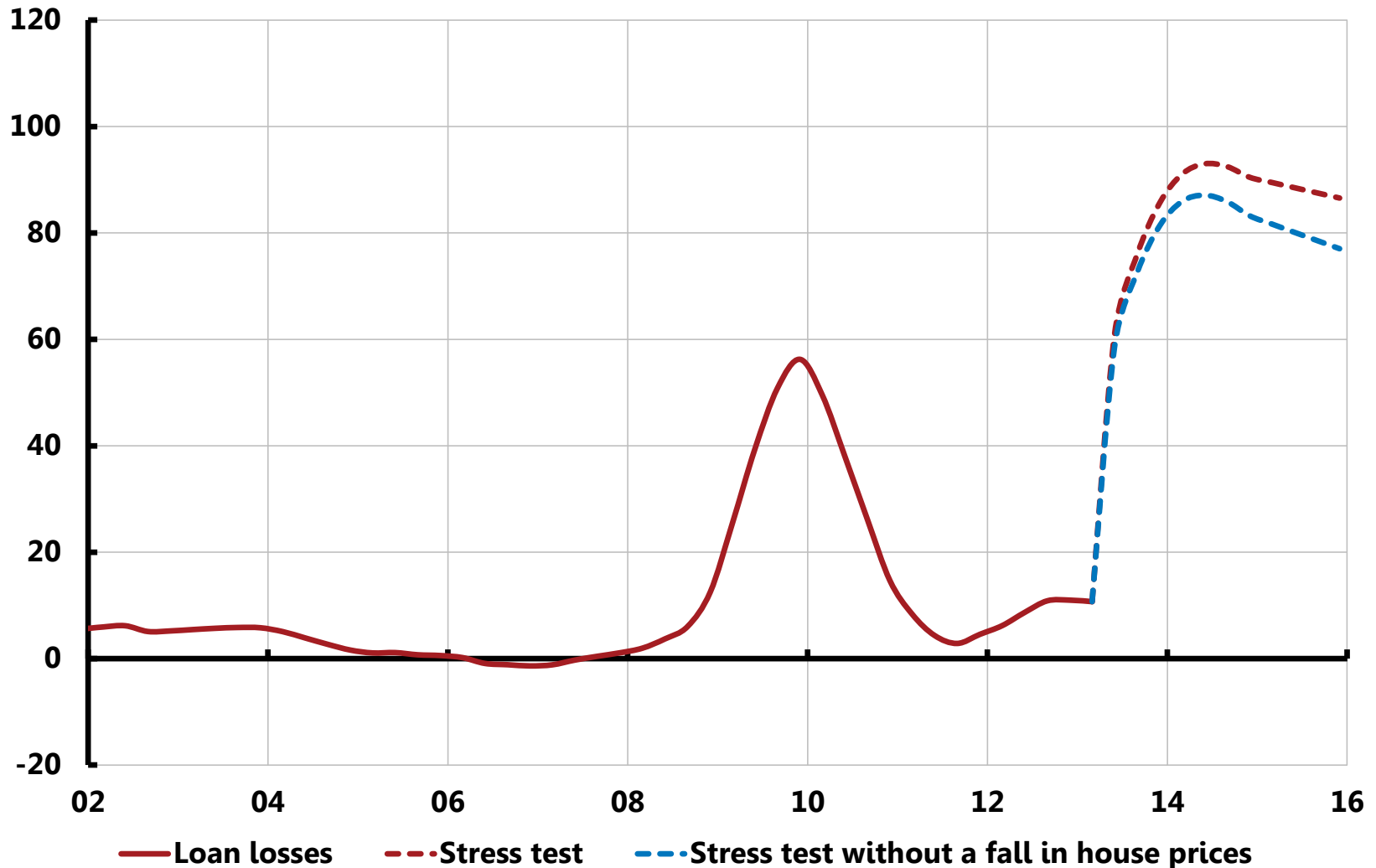


Percentage of total lending



# The effect of a house price fall of 20 per cent on the banks credit losses

Rolling four quarters, SEK billion



# The major banks' loan losses in the stress test with an calculated uncertainty band

Rolling four quarters, SEK billion, fixed prices, March 2013

