

Q2, 2005

August 18, 2005

Facts

FöreningsSparbanken

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1. Market position Q2, 2005

Our customer base

June 30, 2005

Households		Public sector	
FSB	4.1 million	FSB	216 municipalities
Jointly owned	0.4 million	Jointly owned	20 municipalities
Savings banks	1.3 million	Savings banks	93 municipalities
Hansabank	4.4 million	FSB	21 county councils

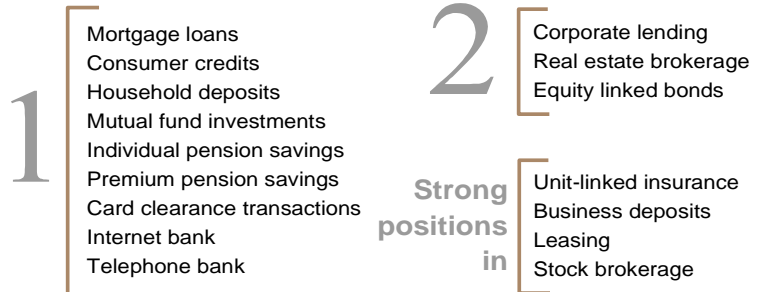
FöreningsSparbanken

SME:s		Nationwide organizations	
FSB	235.000	Unions	
Jointly owned	24.000	Cooperative	
Savings banks	90.000	Religious	
Hansabank	169.000		

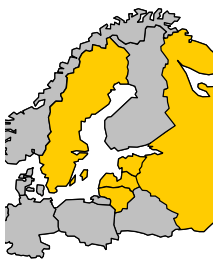
Large companies	
FSB	
Jointly owned	
Savings banks	
Hansabank	

Product range and market position, Sweden

June 30, 2005



FSB and Hansabank

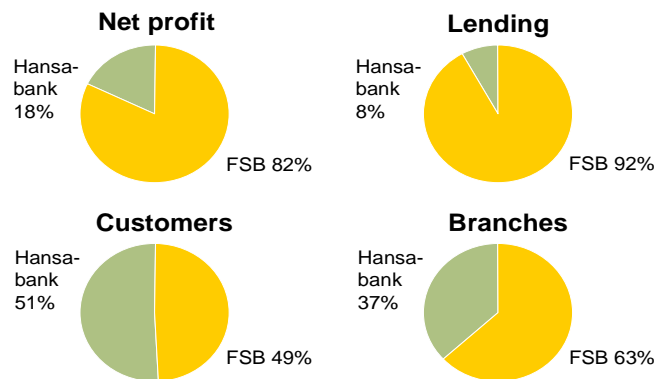


- 1,048 (1,064) branches
- 15,516 (15,156) employees
- 10.2 (10.1) M private customers
- 519,000 (507,000) corporate customers
- 2,098 (2,105) ATMs
- 3.4 (3.2) M Internet banking customers
- 2.6 (2.8) M Telephone banking customers

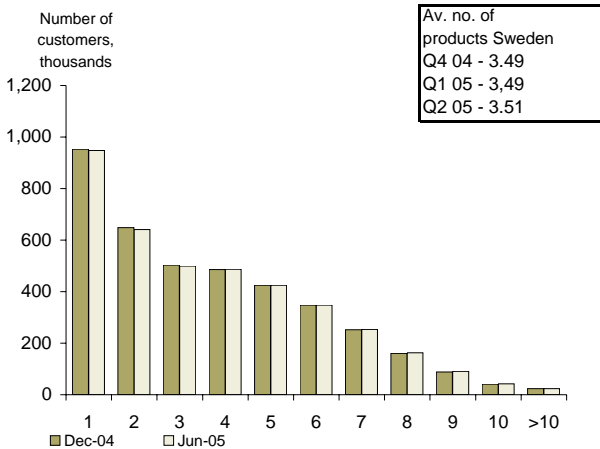
Including savings banks and partly owned banks.
(December 2004).

FSB and Hansabank

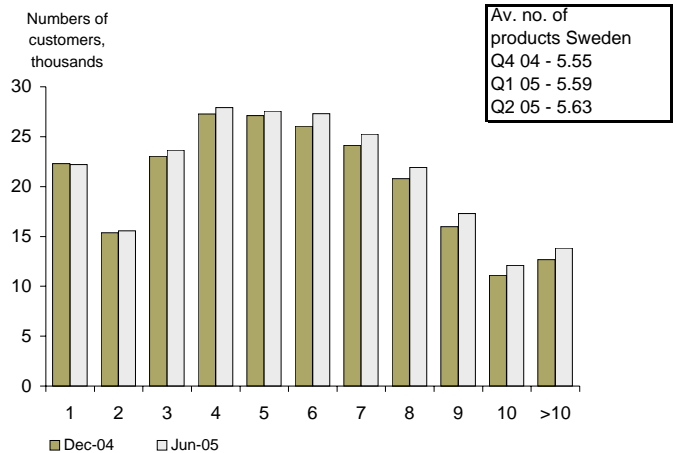
2004, proforma



Products per private individuals



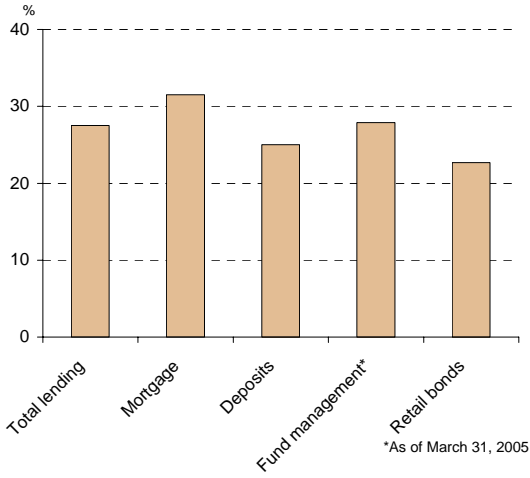
Products per corporate customer



1. Market position Q2, 2005

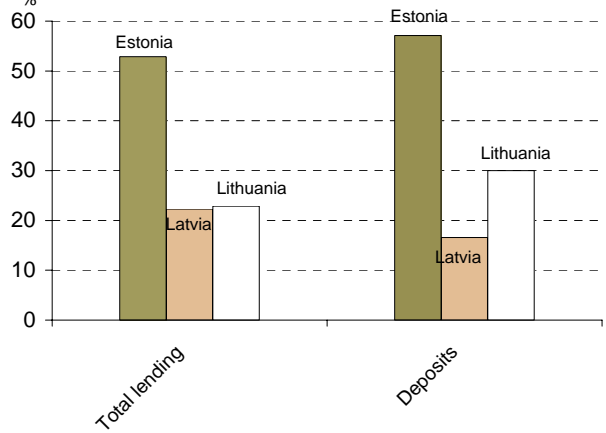
Market shares, Swedish retail market

June 30, 2005



Market shares, Baltic retail market

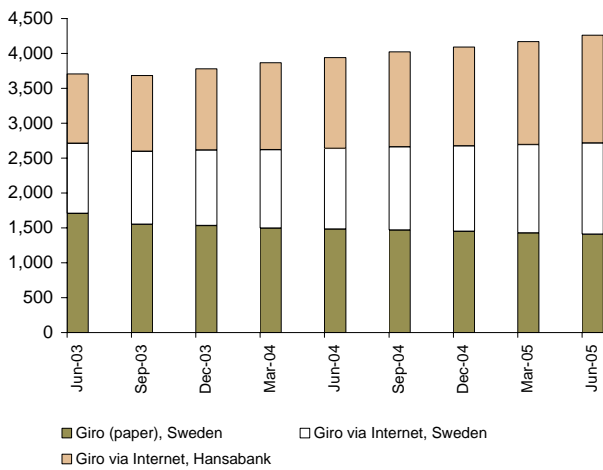
May 31, 2005



Giro accounts, FSB and Hansabank

Including savings banks and partly owned banks

Number of private customers with giro, thousands

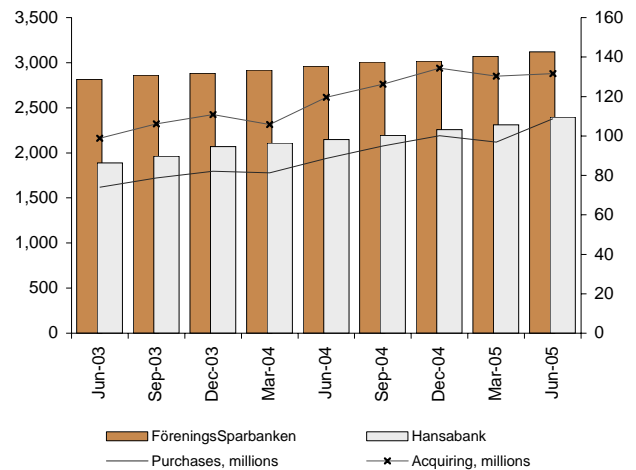


Bank cards, FSB and Hansabank

Including savings banks and partly owned banks

Number of cards, thousands

Quarterly transactions, millions

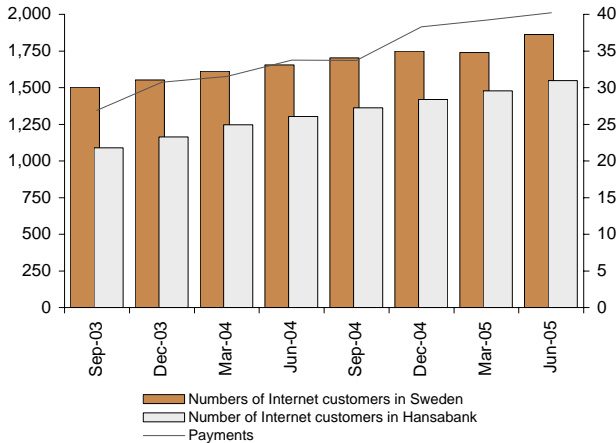


Internet bank, FSB and Hansabank

Including savings banks and partly owned banks

Number of customers, thousands

Number of payments, millions



2. International presence Q2, 2005

International growth – three options

- 1) Retail banking in Nordic and Baltic regions
 - controlling share
 - any acquisition should give a positive contribution to group RoE long-term
- 2) Acquisition-led expansion within certain product areas
 - economies of scale
 - cross-border customer value
 - additional distribution channels
- 3) Greenfield investment in Nordic metropolitan retail operations

Home markets, universal banking

Sweden - FSB
Estonia - Hansabank
Latvia - Hansabank
Lithuania - Hansabank

Other markets, niche banking

Denmark - FSB branch
Finland - FSB branch
Norway - FSB branch, investment banking through First Securities (51% owned)
Russia - Corporate banking and leasing in Moscow, Kaliningrad and St Petersburg
UK - Merchant/investment banking in London
US - Merchant/investment banking in New York
Luxemburg - banking for affluent Swedes living abroad
China - Rep. office in Shanghai
Japan - Rep. office in Tokyo



Collaboration/alliances

Norway – 19.5% ownership in SpareBank 1 Gruppen
Finland – 9.6% ownership in Aktia

Country	Sweden	Norway	Finland	Baltic region	Total
Bank	FöreningsSparbanken Jointly owned banks Savings banks	First Securities SpareBank 1 Gruppen	Aktia	Hansabank	
Ownership interest		51 percent 19.5 percent	9.6 percent	100 percent	
Investment		SEK 299 M SEK 1,303 M	SEK 75 M	SEK 18,769 M	SEK 20 446 M
Branches	484+53+229			282	1,048
ATM's	855+64+281			1,033	2,233
Household customers	4.1 + 0.4 + 1.3 million			4.4 million	10.2 million
Corporate customers	236,000 + 24,000 + 90,000			169,000	519,000

3. Financial and strategic targets Q2, 2005

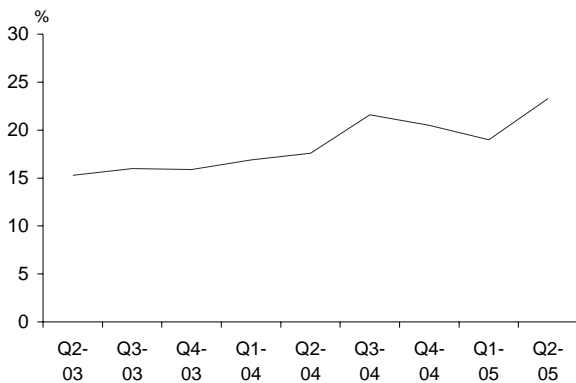
Strategy Sweden

The Swedish market is the base and home market for FöreningsSparbanken's operations. FöreningsSparbanken will be a full-service bank with a strong local presence throughout the country through its branch network and the cooperations with independent savings banks and partly owned banks. FöreningsSparbanken will be a bank for everyone and offer customers in every segment an attractive range of financial products. Increased customer satisfaction is guiding principle for FöreningsSparbanken's strategic framework.

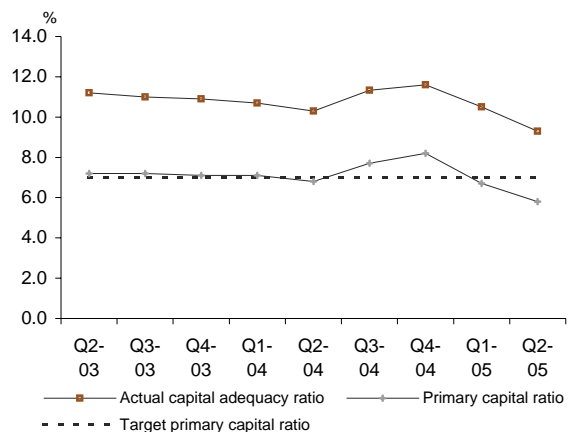
Financial targets

- The Group's return on equity shall exceed the average of all other large, publicly listed Nordic banks (Handelsbanken, SEB, Nordea, Danske Bank and DnB NOR) and be at least 20 percent higher than the long-term risk-free interest rate plus a normal risk premium.
- The Group's C/I ratio shall not exceed 0.5.
- The primary capital ratio shall be 7 percent over the long term.
- FöreningsSparbanken's objective is to maintain a dividend equal to at least 40 percent of net profit.

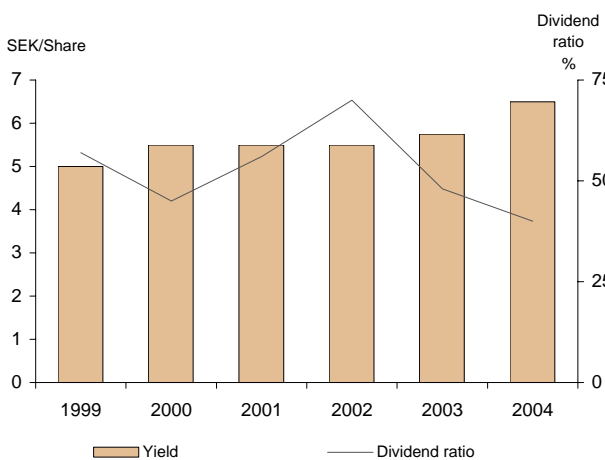
Return on equity



Capital adequacy



Dividend



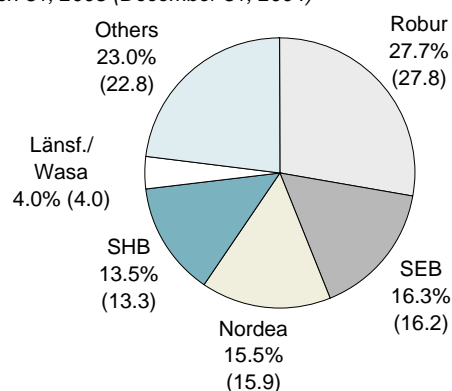
	1999	2000	2001	2002	2003	2004
Dividend ratio	57%	45%	56%	70%	48%	40%
Dividend growth	7%	10%			5%	13%
Yield, per year-end *	4.00%	3.81%	4.23%	5.34%	4.08%	3.93%

* Based on share price at year-end

4. Savings and investments Q2, 2005

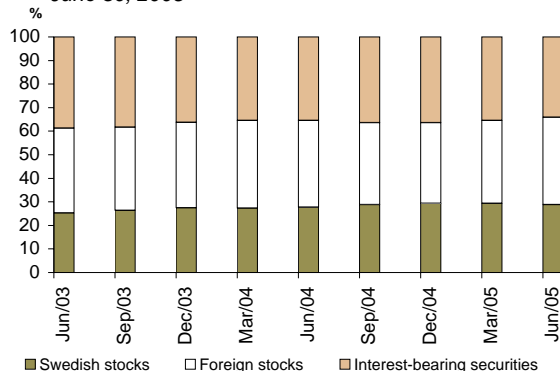
Market shares, total fund assets in Sweden

March 31, 2005 (December 31, 2004)



Robur, fund assets

June 30, 2005



New savings, net SEK bn	Q2	Q1	Q4	Q3	Q2	Market share % Jun 30, 2005
	2005	2005	2004	2004	2004	
Bank deposits, households	5.6	5.0	-5.4	4.1	3.3	23.7
Net fund and insurance investments	1.6	3.5	1.0	1.5	2.1	13.9
Retail bonds	0.2	1.3	0.5	0.5	-1.7	17.5
Subtotal households	7.4	9.8	-3.9	6.1	3.7	18.7
Bank deposits, corporate and other	-1.3	18.2	-4.4	-7.4	3.3	
Other sales channels in Sweden	0.8	-0.7	0.2	1.3	-1.2	
Total	6.9	27.3	-8.1	0.0	5.8	
Savings banks and jointly owned banks	0.8	1.5	0.5	0.5	0.3	
Hansabank -deposits*	6.0	4.3	1.8	1.8	2.5	
Hansabank -fund and insurance	0.8	0.5	1.2	0.4	-0.2	
Total new savings, net	14.5	33.6	-4.6	2.7	8.4	

* excluding exchange rate fluctuation

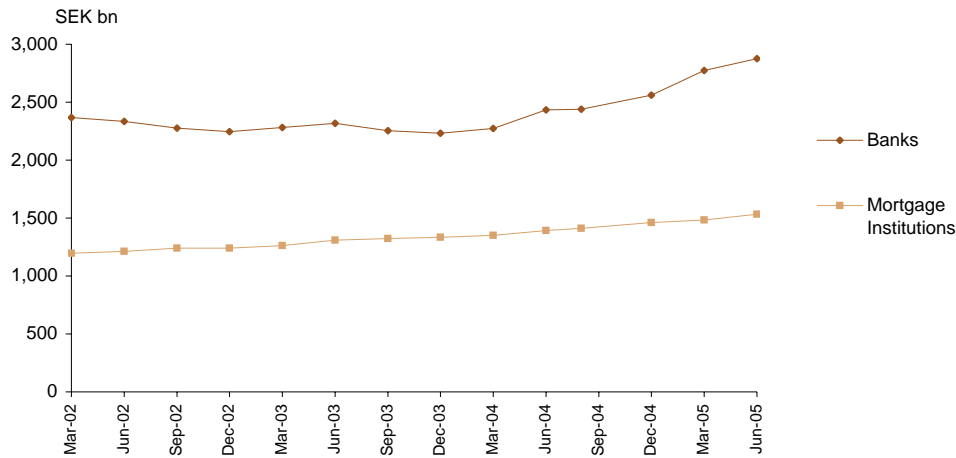
Volumes and net flow

Deposits from the public Volume SEK bn	Jun 30	Jun 30	Dec 31	Dec 31	Dec 31
	2005	2004	2004	2003	2002
Households, SEK	147.0	137.8	136.4	135.4	129.1
Households, foreign currency	26.2	18.9	20.3	16.7	14.9
Other, SEK	90.7	85.7	78.7	87.0	78.5
Other, foreign currency	53.8	44.8	41.7	35.8	31.2
Total	317.7	287.2	277.1	274.9	253.7
Fund management	328.9	273.6	285.9	248.6	205.9
Discretionary asset management	20.8	20.4	21.3	22.6	17.9
Unit-linked insurance	48.4	41.7	41.3	37.0	33.2
- less unit-linked insurance in own companies	-48.4	-41.7	-41.3	-37.0	-30.8
Retail bonds and other bonds	13.5	10.2	11.5	10.5	8.1
Total	680.9	591.4	595.8	556.6	488.0

Net flow, SEK bn	Q1-2	Q1-2	Full year	Full year	Full year
	2005	2004	2004	2003	2002
Household deposits	16.5	4.6	4.6	8.1	11.7
Other deposits, SEK	12.0	-1.3	-8.3	8.5	16.8
Other deposits, foreign currency	12.0	9.0	5.9	4.6	-4.7
Fund management, net savings	7.9	10.0	12.7	14.1	9.7
Fund-allocated insurance, new policies	1.3	0.9	1.3	1.3	2.2
Retail bonds	2.0	-0.3	1.0	2.4	1.2

5. Lending Q2, 2005

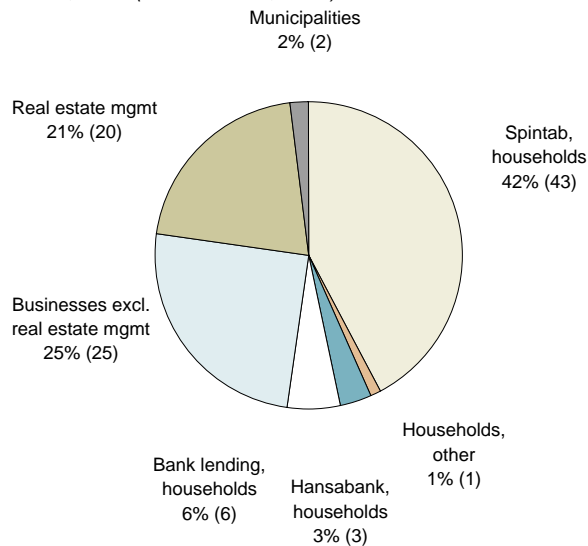
Bank lending, Sweden



Source: Statistics Sweden (Statistiska centralbyrån, SCB), February 28, 2005

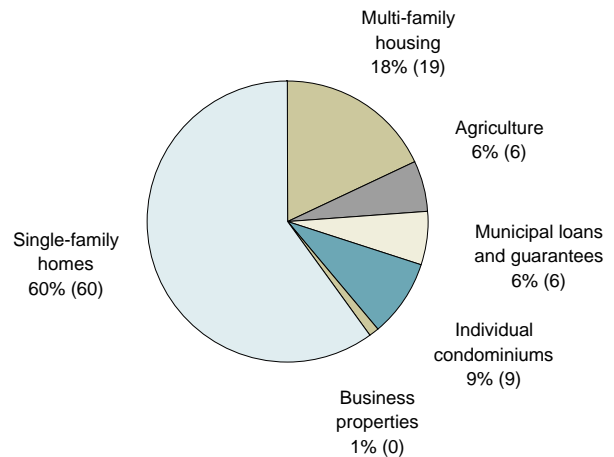
Lending, excl repurchase agreements

June 30, 2005 (December 31, 2004)



Spintab's loan portfolio

June 30, 2005 (December 31, 2004)



Lending SEK bn	Jun 30 2005	Mar 31 2005	Dec 31 2004	Sep 30 2004	Jun 30 2004	Mar 31 2004	Dec 31 2003	Sep 30 2003
Private individuals <i>of which Spintab</i>	389.7	374.0	367.8	359.2	351.8	342.1	337.5	328.0
Real estate management	155.4	148.7	142.1	139.4	139.8	137.1	136.7	131.2
Businesses, incl. credit institutions	185.5	173.6	170.6	167.9	169.0	166.0	164.8	166.1
Municipalities *	14.3	14.4	13.8	13.5	13.5	13.4	14.2	14.0
Total excluding FI-Holding	744.9	710.7	694.3	680.0	674.1	658.6	653.2	639.3
FI-Holding					67.7	67.9	67.9	66.9
Total	744.9	710.7	694.3	680.0	741.8	726.5	721.1	706.2
Credit institutions, incl								
Swedish National Debt Office	63.5	66.6	60.0	59.6	90.7	52.8	54.7	49.4
Repurchase agreements	100.0	102.2	80.6	96.5	70.4	67.8	50.6	79.8
Total lending	908.4	879.5	834.9	836.1	902.9	847.1	826.4	835.4

* not including municipal companies

6. Profit trend and key figures Q2, 2005

Change in net interest income

Jan - Jun 2005 compared to Jan - Jun 2004, SEK M

Swedish retail operations	71
Swedbank Markets	-74
International banking operations	194
Asset management and insurance	-1
Shared services and Group Staffs	43
Eliminations	553
Total	786

Change in net commission income

Jan - Jun 2005 compared to Jan - Jun 2004, SEK M

Payment processing	169
First Securities	168
Asset management	116
Brokerage	17
Lending commissions	-53
Other	-88
Total	329

Profit trend SEK M	Q1-2 2005	Q1-2 2004	Full year 2004
Net interest income	7,967	7,181	15,199
Net commission income	3,364	3,035	6,122
Net gains and losses on items at fair value	1,120	1,227	1,807
Net insurance	49	64	143
Share of profit/loss of associated companies	129	150	366
Other operating income	1,394	514	1,046
Total income	14,023	12,171	24,683
Staff costs	-4,033	-3,826	-7,591
Other administrative expenses	-2,733	-2,717	-5,457
Depreciation, amortization and write-down of tangible and intangible fixed assets	-309	-293	-563
Total expenses	-7,075	-6,836	-13,611
Profit before loan losses	6,948	5,335	11,072
Loan losses	-196	-262	-494
Operating profit	6,752	5,073	10,578
Tax	-1,277	-1,120	-2,399
Profit from continuing operations	5,475	3,953	8,179
Profit from discontinued operations after tax		394	1,770
Profit for the period	5,475	4,347	9,949
Attributable to:			
Shareholders of FöreningsSparbanken AB (publ)	5,242	3,933	9,157
Minority interest	233	414	792

Key figures	Jun 30 2005	Jun 30 2004	Dec 31 2004
Return on equity (ROE), % *	23.3	19.1	21.8
Return on total capital (ROA), %	1.24	0.95	1.00
Loan loss ratio, net, %	0.05	0.08	0.07
Provision ratio for doubtful claims, %	159	143	151
Capital adequacy ratio, %	9.3	10.3	11.6
Primary capital ratio, %	5.8	6.8	8.2
C/I ratio before loan losses	0.50	0.56	0.55
Interest margin, %	1.39	1.26	1.36
Investment margin, %	1.46	1.34	1.44
Risk weighted amount/total assets (RWA/TA), %	51	56	51
Earnings per share (EPS), SEK	10.22	7.45	17.50
Dividend per share (DPS), SEK			6.50

* Based on equity attributable to FöreningsSparbanken's shareholders

Balance sheet data SEK M	Jun 30 2005	Jun 30 2004	Dec 31 2004
Total lending	908,377	902,937	834,890
<i>of which mortgage lending</i>	<i>445,898</i>	<i>416,887</i>	<i>428,628</i>
Deposits and borrowings from the public	318,581	295,930	285,540
Equity	46,134	43,980	47,357
<i>Minority interest</i>	<i>318</i>	<i>2,886</i>	<i>3,169</i>
<i>Shareholders' equity</i>	<i>45,816</i>	<i>41,094</i>	<i>44,188</i>
Total assets	1,160,892	1,092,757	1,021,005
Risk weighted amount	591,545	613,796	524,550

6. Profit trend and key figures Q2, 2005

Quarterly profit trend						
SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	4,028	3,939	4,039	3,979	3,722	3,459
Net commission income	1,834	1,530	1,554	1,533	1,531	1,504
Net gains and losses on items at fair value	678	442	413	167	460	767
Net insurance	18	31	43	36	37	27
Share of profit/loss of associated companies	57	72	88	128	69	81
Other income	1,069	325	260	272	288	226
Total income	7,684	6,339	6,397	6,115	6,107	6,064
Staff costs	-1,630	-1,639	-1,531	-1,527	-1,562	-1,662
Profit-based staff costs	-444	-183	-222	-300	-213	-287
Costs for personnel changes	-79	-58	-30	-155	-89	-13
Other expenses	-1,416	-1,317	-1,458	-1,282	-1,383	-1,334
Depreciation and write-down of tangible and intangible fixed assets	-173	-136	-135	-135	-143	-150
Total expenses	-3,742	-3,333	-3,376	-3,399	-3,390	-3,446
Profit before loan losses	3,942	3,006	3,021	2,716	2,717	2,618
Loan losses	-97	-99	-99	-133	-120	-142
Operating profit	3,845	2,907	2,922	2,583	2,597	2,476
Tax	-706	-571	-687	-592	-532	-588
Profit from continuing operations	3,139	2,336	2,235	1,991	2,065	1,888
Profit from discontinued operations after tax			14	1,362	164	230
Profit for the period	3,139	2,336	2,249	3,353	2,229	2,118
Attributable to:						
Shareholders of FöreningsSparbanken AB (publ)	3,107	2,135	2,063	3,161	2,039	1,894
Minority interest	32	201	186	192	190	224
<i>Net interest income, Spintab</i>	<i>1,202</i>	<i>1,344</i>	<i>1,319</i>	<i>1,393</i>	<i>1,185</i>	<i>1,195</i>
Quarterly development excluding non recurrent items						
SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Capital gains/losses	-810		-20	-1,270		
Profit-based staff costs	444	183	222	300	213	287
Costs for personnel changes	79	58	30	155	89	13
Profit effect from IAS 39	-444	5				
Total	-731	246	232	-815	302	300
Operating profit	3,845	2,907	2,922	2,583	2,597	2,476
Operating profit excluding items affecting comparability	3,114	3,153	3,154	1,768	2,899	2,776
Share of profit/loss in associated companies						
SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
First Securities	7	15	19	2	9	9
FöreningsSparbanken Sjuhärad	13	23	9	25	12	19
Färs & Frosta Sparbank	8	9	-1	10	5	8
Other jointly owned banks in Sweden	7	10	2	9	11	11
VPC	17	10	57	5	9	0
BGC-Holding	1	2	-16	48		
Other companies	4	3	6	6	1	7
SpareBank 1 Gruppen					7	6
Aktia			12	23	15	21
Total	57	72	88	128	69	81

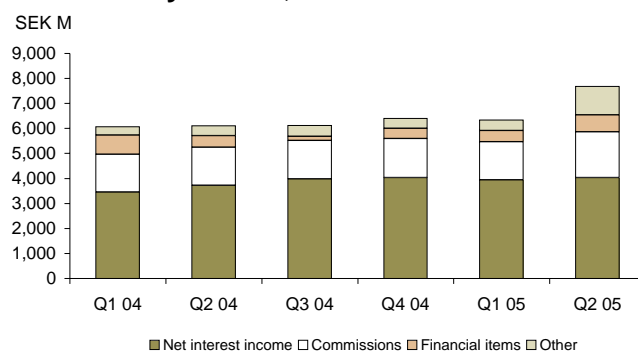
7. Profit trend Hansabank Q2, 2005

Hansabank, quarterly development						
(according to Hansabank's financial reporting)						
SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	754	663	629	617	591	538
Net commission income	269	234	219	208	207	198
Net gains and losses on financial items at fair value	137	121	127	95	101	120
Other income	35	21	35	64	63	31
Total income	1,195	1,039	1,010	984	962	887
Staff costs	-276	-255	-251	-221	-223	-214
Other expenses	-263	-213	-274	-218	-218	-212
Total expenses	-539	-468	-525	-439	-441	-426
Profit before loan losses	656	571	485	545	521	461
Loan losses	-81	-41	-17	-68	-63	-50
Operating profit	575	530	468	477	458	411

Hansabank, balance sheet data			
(according to Hansabank's financial reporting)			
SEK M	Jun 30 2005	Jun 30 2004	Dec 31 2004
Total assets	93,938	66,898	74,076
Lending to the public	67,911	45,848	52,722
Shareholders' equity	9,130	6,732	7,430
<i>Minority interest</i>	3	84	85
<i>Shareholders' equity</i>	9,127	6,648	7,345
Return on equity, %	25.3	24.3	24.7

8. Income Q2, 2005

Quarterly trends, income

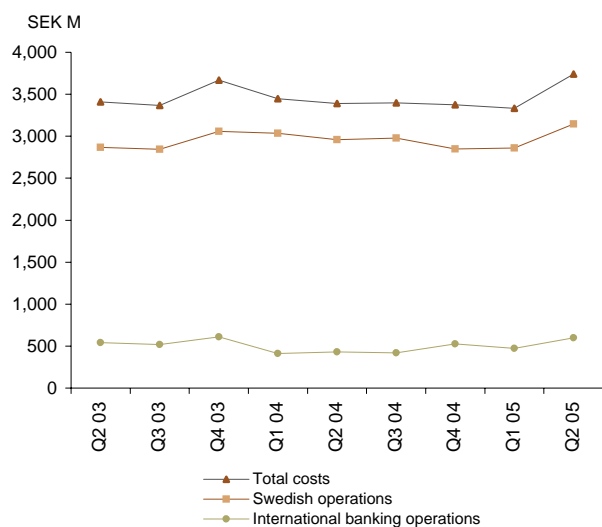


Group income SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Interest income	8,725	8,625	8,897	8,655	8,863	9,027
Interest expenses	-4,697	-4,686	-4,858	-4,676	-5,141	-5,568
Net interest income	4,028	3,939	4,039	3,979	3,722	3,459
Commissions receivable						
Payment processing commissions	955	841	880	882	837	766
Lending commissions	83	89	97	113	132	93
Brokerage	133	111	106	74	91	136
Asset management	748	702	702	677	671	663
Other securities commissions	21	20	44	45	18	62
Other commissions receivable	487	325	328	318	338	309
Total commissions receivable	2,427	2,088	2,157	2,109	2,087	2,029
Commissions payable						
Payment processing commissions	-278	-254	-265	-295	-262	-246
Securities commissions	-56	-42	-66	-40	-52	-50
Other commissions payable	-259	-262	-272	-241	-242	-229
Total commissions payable	-593	-558	-603	-576	-556	-525
Net commission income	1,834	1,530	1,554	1,533	1,531	1,504
Financial items classified as trading as well as derivatives						
Shares and participations interests	107	58	188	21	34	63
Change in value	-30	58	188	17	14	63
Dividend	137			4	20	
Interest-bearing securities	-484	166	132	174	194	499
Change in value	-266	70	149	140	-50	81
Interests	-218	96	-17	34	244	418
Other financial instruments		31	-4	2	-71	71
Change in value		31	-4	2	-71	71
Total	-377	255	316	197	157	633
Other financial instruments at fair value						
Shares and participations interests	268	-20		1	57	4
Change in value	209	-23				
Dividend	59	3		1	57	4
Interest-bearing securities	519	103	9	2	2	4
Change in value	519	103	9	2	2	4
Total	787	83	9	3	59	8
Exchange rate fluctuation	268	104	88	-33	244	126
Net profit on financial operations at fair value, total	678	442	413	167	460	767
Other income						
Insurance operations' net interest income	18	31	43	36	37	27
Real estate income	20	18	18	17	18	17
Income from independent savings banks	183	166	161	192	188	157
Share of profit/loss in associated companies	57	72	88	128	69	81
Other	866	141	81	63	82	52
Total	1,144	428	391	436	394	334
Total income	7,684	6,339	6,397	6,115	6,107	6,064

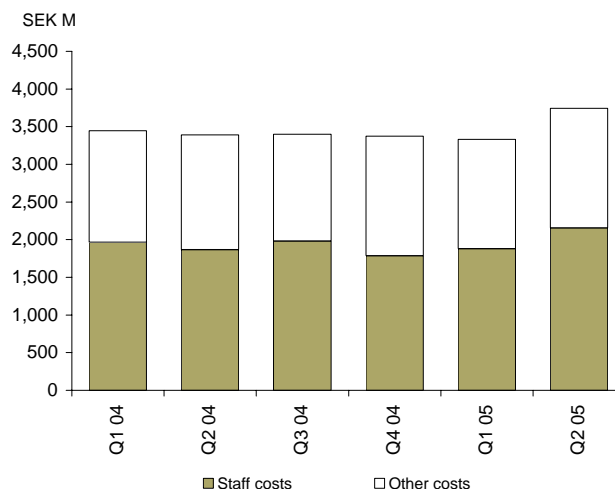
9. Costs

Q2, 2005

Cost development



Quarterly costs



Group costs SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Staff costs						
Salaries and remuneration, including social insurance charges	-1,638	-1,638	-1,502	-1,638	-1,581	-1,623
Profit based staff costs	-444	-183	-222	-300	-213	-287
<i>of wich:</i>						
<i>Kopparmyntet</i>	-261	-87	-132	-214	-90	-131
<i>Other profit-based staff costs, Sweden</i>	-119	-38	-19	-28	-83	-126
<i>Profit-based staff costs, Hansabank</i>	-64	-58	-71	-58	-40	-30
Other staff costs	-71	-59	-59	-44	-70	-52
Total staff costs	-2,153	-1,880	-1,783	-1,982	-1,864	-1,962
Other costs						
Premises	-277	-265	-335	-285	-287	-273
Computer and IT	-332	-287	-358	-302	-297	-272
Telecommunications, postage	-108	-98	-109	-101	-111	-109
Depreciation and write-down tangible and intangible assets	-173	-136	-135	-135	-143	-150
Other	-699	-667	-656	-594	-688	-680
Total other costs	-1,589	-1,453	-1,593	-1,417	-1,526	-1,484
Total costs	-3,742	-3,333	-3,376	-3,399	-3,390	-3,446
<i>of which International Banking</i>	-597	-474	-526	-420	-431	-411
Number of full-time positions	Jun 30 2005	Mar 31 2005	Dec 31 2004	Sep 30 2004	Jun 30 2004	Mar 31 2004
Permanent employees	8,667	8,599	8,718	8,731	8,765	8,861
Temporary employees	352	333	369	403	426	415
Total	9,019	8,932	9,087	9,134	9,191	9,276
Hansabank	6,497	6,255	6,069	6,049	5,935	5,943
FI-Holding					163	164
Total	15,516	15,187	15,156	15,183	15,289	15,383

10. Profit per business area

Q2, 2005

Business area accounting principles

The business area report is based on FöreningsSparbanken's organization and internal accounts.

Market-based compensation is applied between business areas, while all costs for IT, other shared services and Group Staffs are transferred at full cost-based internal prices to the business areas. Executive Management costs are not distributed.

The Group's equity allocated to shareholders (the year's opening equity balance excluding the dividend) is allocated to each business area at the beginning of the year. The allocation is based on capital adequacy rules and estimated capital requirements during the year. Estimated interest on allocated equity is calculated based on average Swedish demand loan rates.

Goodwill and all other surplus values including the effects on profit, financial expense and amortization, is allocated to each business area.

Return on equity is based on allocated shareholders' equity for the business areas. The return for the business areas is based on operating profit less estimated tax and minority interests.

Swedish Retail Banking

Swedish Retail Banking has responsibility for private and commercial customers, organizations, municipalities and county councils in Sweden as well as the Bank's distribution channels in the form of branches, ATM's and the telephone and Internet banks. Also included are the unit for customer offerings and products (including the subsidiaries Spintab, FSB Finans, Kundinkasso), EnterCard, partly owned Swedish banks, private banking operations in Luxembourg, FSB Fastighetsbyrå AB (real estate brokerage), FSB Juristbyrå AB (legal services). Since May 2005 banking operations are carried out in Copenhagen as well.

Swedish Retail Banking SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	2,996	3,119	3,166	3,293	3,021	3,023
Share of profit/loss of associated companies etc.	32	46		97	28	44
Other income	2,180	1,232	1,116	1,108	1,107	1,082
Total income	5,208	4,397	4,282	4,498	4,156	4,149
Staff costs	-1,188	-1,043	-1,056	-1,231	-1,051	-1,085
Other costs	-1,347	-1,258	-1,355	-1,257	-1,311	-1,245
Total costs	-2,535	-2,301	-2,411	-2,488	-2,362	-2,330
Profit before loan losses	2,673	2,096	1,871	2,010	1,794	1,819
Loan losses	25	-60	-50	-77	-81	-81
Operating profit/loss	2,698	2,036	1,821	1,933	1,713	1,738
Allocated equity	26,524	26,524	24,325	24,325	24,325	24,325
Return on allocated equity,%	33.0	22.1	21.4	22.9	20.0	20.6
Total assets SEK bn	774	743	704	704	689	675

Swedbank Markets

Swedbank Markets comprises Investment Banking and Merchant Banking as well as responsibility for financial institutions. In addition to operations in Sweden, the business area includes the international branches in Oslo, London and New York, First Securities in Norway and the representative office in Shanghai.

Swedbank Markets SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	211	200	270	241	236	249
Share of profit/loss of associated companies etc.	7	15	19	2	9	9
Other income	514	273	316	150	282	320
Total income	732	488	605	393	527	578
Staff costs	-241	-152	-153	-148	-145	-160
Other costs	-148	-126	-112	-124	-134	-137
Total costs	-389	-278	-265	-272	-279	-297
Profit before loan losses	343	210	340	121	248	281
Loan losses	-25	-1	-21	-2	19	-10
Operating profit/loss	318	209	319	119	267	271
Allocated equity	2,497	2,497	2,405	2,405	2,405	2,405
Return on allocated equity,%	32.2	24.0	38.3	14.1	32.1	32.4
Total assets SEK bn	373	336	311	307	319	276

10. Profit per business area Q2, 2005

Asset Management and Insurance

Asset Management and Insurance comprises the Robur Group and its operations in fund management, institutional and discretionary asset management, insurance and individual pension savings.

Asset Management and Insurance SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	6	8	7	7	5	10
Other income	346	333	372	357	351	346
Total income	352	341	379	364	356	356
Staff costs	-77	-66	-50	-70	-65	-69
Other costs	-81	-84	-86	-78	-81	-75
Total costs	-158	-150	-136	-148	-146	-144
Profit before loan losses	194	191	243	216	210	212
Operating profit/loss	194	191	243	216	210	212
Allocated equity	1,547	1,547	1,547	1,547	1,547	1,547
Return on allocated equity,%	38.8	38.3	39.8	41.4	40.1	39.6
Total assets SEK bn	54	50	46	46	46	46

International Banking

The International Banking business area includes the subsidiary Hansabank and the shareholdings in SpareBank 1 Gruppen and Aktia. Due to smaller ownership interests, SpareBank 1 Gruppen is no longer reported as an associated company as of June 2004, nor Aktia as of December 2004.

International Banking SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	614	640	650	577	551	509
Share of profit/loss of associated companies etc.	1		11	25	24	27
Other income	695	340	375	266	411	350
Total income	1,310	980	1,036	868	986	886
Staff costs	-281	-259	-255	-221	-228	-215
Other costs	-316	-215	-271	-199	-203	-196
Total costs	-597	-474	-526	-420	-431	-411
Profit before loan losses	713	506	510	448	555	475
Loan losses	-81	-41	-25	-67	-63	-50
Operating profit/loss	632	465	485	381	492	425
Allocated equity	12,121	12,121	8,406	8,406	8,406	8,406
Return on allocated equity,%	18.9	7.6	13.6	73.8	17.7	19.3
Total assets SEK bn	103	95	83	77	154	150

Shared Services and Group Staffs

Shared Services and Group Staffs comprise IT and other shared services, Treasury, Group Staffs and the Group's own insurance company, Sparia.

Shared Services and Group Staffs SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	1	73	12	-39	51	-20
Share of profit/loss of associated companies etc.	17	11	58	4	8	1
Other income	898	801	721	794	757	861
Total income	916	885	791	759	816	842
Staff costs	-365	-369	-272	-324	-394	-448
Other costs	-532	-513	-462	-514	-512	-563
Total costs	-897	-882	-734	-838	-906	-1,011
Profit before loan losses	19	3	57	-79	-90	-169
Loan losses	-16	3	-3	13	5	-1
Operating profit/loss	3	6	54	-66	-85	-170
Allocated equity	731	731	638	638	638	638
Return on allocated equity,%	neg	77.7	58.9	neg	64.6	neg
Total assets SEK bn	116	107	95	86	75	85

Eliminations SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04
Net interest income	200	-101	-66	-100	-142	-312
Other income	-1,034	-651	-630	-667	-592	-435
Total income	-834	-752	-696	-767	-734	-747
Staff costs	-1	9	3	12	19	15
Other costs	835	743	693	755	715	732
Total costs	834	752	696	767	734	747

11. Balance sheet

Q2, 2005

Balance sheet

June 30, 2005

Balance sheet SEK M	Jun 30 2005	Jun 30 2004	Dec 31 2004
Lending to credit institutions	126,200	142,215	108,215
Lending to the public	782,177	760,722	726,675
Interest-bearing securities	79,915	92,342	80,370
Shares and participating interests for which customers bear the investment risk	56,712	48,133	48,714
	49,073	41,823	41,576
Derivatives	59,495	21,567	33,102
Other assets	56,393	27,778	23,929
Total assets	1,160,892	1,092,757	1,021,005
Amounts owed to credit institutions	139,977	105,146	101,924
Deposits and borrowings from the public	318,581	295,930	285,540
Debt securities in issue	480,598	503,636	433,830
Liabilities where the customers bear the investment risk	49,106	41,823	41,580
Derivatives	47,297	26,437	37,586
Other liabilities	47,486	46,378	46,758
Subordinated liabilities	31,713	29,427	26,430
Equity	46,134	43,980	47,357
Minority interest	318	2,886	3,169
Shareholders' equity	45,816	41,094	44,188
Total liabilities, provisions and shareholders' equity	1,160,892	1,092,757	1,021,005

SEK bn

Lending, Private individuals, 74	Household deposits, 173
Other loans to the public, 262	Other deposits from the public, 145
Mortgage loans, 446	Debt securities in issue, 481
Credit institutions, 126	Credit institutions, 140
Interest-bearing sec, 80	Derivatives, 47
Derivatives, 60	Other liabilities, 129
Other assets, 113	Shareholders' equity, 46

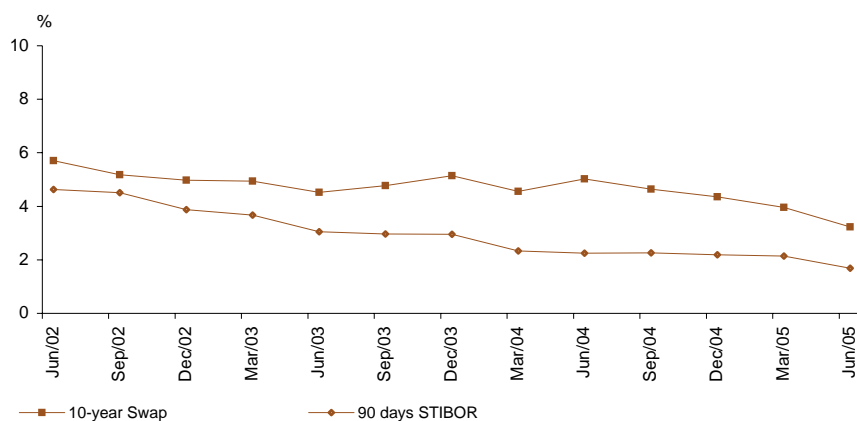
Lending SEK bn	Jun 30 2005	Mar 31 2005	Dec 31 2004	Sep 30 2004	Jun 30 2004	Mar 31 2004	Dec 31 2003	Sep 30 2003
Households	389.7	374.0	367.8	359.2	351.8	342.1	337.5	328.0
of which Spintab	315.6	306.3	300.7	293.9	288.1	278.0	273.6	267.0
Real estate management	155.4	148.7	142.1	139.4	139.8	137.1	136.7	131.2
Retail, hotels, restaurants	26.4	25.3	24.2	23.8	23.6	23.4	23.1	21.8
Construction	9.9	9.7	9.3	9.7	9.6	10.5	10.1	10.3
Manufacturing	22.2	21.7	20.9	21.0	21.4	20.8	19.9	20.2
Transportation	12.3	11.5	11.1	10.8	11.3	10.8	10.4	10.2
Forestry and agriculture	38.6	37.5	37.2	36.4	35.6	34.5	34.5	33.9
Other service businesses	21.2	18.8	16.7	17.0	18.8	17.0	16.9	18.1
Other corporate lending	54.9	49.1	51.2	49.2	48.7	49.0	49.9	51.5
Municipalities *	14.3	14.4	13.8	13.5	13.5	13.4	14.2	14.0
Total excluding discontinued operations	744.9	710.7	694.3	680.0	674.1	658.6	653.2	639.2
FI-Holding					67.7	67.9	67.9	66.9
Total	744.9	710.7	694.3	680.0	741.8	726.5	721.1	706.1
Credit institutions incl. The Swedish National Debt Office	63.5	66.6	60.0	59.6	90.7	52.8	54.7	49.4
Repurchase agreements	100.0	102.2	80.6	96.5	70.4	67.8	50.6	79.8
Total lending	908.4	879.5	834.9	836.1	902.9	847.1	826.4	835.3

* Not including municipal companies

Deposits SEK bn	Jun 30 2005	Mar 31 2005	Dec 31 2004	Sep 30 2004	Jun 30 2004	Mar 31 2004	Dec 31 2003	Sep 30 2003
Transaction accounts	210.4	198.3	109.2	109.4	110.1	100.8	103.8	101.0
Savings accounts	4.8	5.2	60.0	58.0	76.8	76.3	76.2	77.6
Overnight deposits	3.0	5.2	3.3	3.3	3.5	3.8	1.3	1.2
Other	20.3	28.8	51.0	55.1	41.1	46.2	48.9	46.5
Currency deposits	80.0	72.1	62.0	67.2	63.7	60.2	52.5	56.7
Total deposits from public	318.5	309.6	285.5	293.0	295.2	287.3	282.7	283.0
of which non financial companies	50.8	49.9	48.1	43.2	47.4	42.4	41.4	35.5

12. Interest rates Q2, 2005

Interest rates in Sweden, quarterly



Published rates	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30
Household deposits	2005	2005	2004	2004	2004	2004	2003	2003
Private accounts								
SEK 0 - 15,000	0.00	0.00	0.00	0.00	0.00	0.00*	1.50	1.50
SEK 15,000 -	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e-savings account	0.85	1.35	1.35	1.35	1.35	1.35*	2.10	2.10
Savings capital accounts								
SEK 0 - 100,000	0.10	0.25	0.25	0.25	0.25	0.25		
SEK 100,000 -	0.85	1.35	1.35	1.35	1.35	1.35		
Fixed rate deposits								
3-months	0.90	1.35	1.45	1.45	1.45	1.75	2.15	2.15
1-year	1.33	1.87	1.92	2.22	1.80	1.75	2.20	2.25
3-year	1.70	2.35	2.40	3.05	3.25	2.70	3.45	3.35
5-year	2.20	3.05	3.15	3.90	4.20	3.55	4.30	4.15

* As of April 14, 2004

Published rates	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30
Spintab mortgages, single-family homes	2005	2005	2004	2004	2004	2004	2003	2003
3-months	3.15	3.65	3.65	3.65	3.65	3.65	4.40	4.40
2-year	2.72	3.45	3.50	4.00	4.10	4.25	4.60	4.80
5-year	3.49	4.25	4.35	4.95	5.25	5.25	5.60	5.65

13. Funding and interest rate risks Q2, 2005

Maturity distribution, Spintab's lending, June 30, 2005

SEK M	<3 mos.	3-6 mos.	6-9 mos.	9-12 mos.	1-2 yrs.	2-3 yrs.	3-4 yrs.	4-5 yrs.	> 5 yrs.	Total
Retail	112,673	21,144	19,965	68,235	37,816	23,379	16,880	2,540	5,361	307,993
Other	50,033	5,318	8,576	28,464	18,766	12,253	8,669	2,510	3,316	137,905
Total	162,706	26,462	28,541	96,699	56,582	35,632	25,549	5,050	8,677	445,898

Maturity distribution, Spintab's funding, June 30, 2005, nominal amount

SEK M	<3 mos.	3-6 mos.	6-9 mos.	9-12 mos.	1-2 yrs.	2-3 yrs.	3-4 yrs.	4-5 yrs.	> 5 yrs.	Total
Retail										
Other	128,865	28,964	35,240	79,190	86,420	41,935	47,563	6,854	13,203	468,234
Total	128,865	28,964	35,240	79,190	86,420	41,935	47,563	6,854	13,203	468,234

Funding and capital structure, June 30, 2005

SEK M	Debt securities	of which bonds	Subordinated loans	Undated subordinated loans	Primary capital	Supplementary capital	Risk-weighted amount	Primary capital ratio %	Capital adequacy ratio %
The Bank	81,714	29,561	15,920	10,486	34,977	18,539	231,636	15.1	22.5
Spintab	403,519	286,110	2,414	2,832	20,413	5,246	243,830	8.4	10.5
The Group	480,598	310,956	18,335	13,375	34,386	24,012	591,545	5.8	9.3

Interest rate risk, June 30, 2005

Effect on value of assets and liabilities in SEK and foreign currency if interest rates increase by 100 b.p.

SEK M	<3 mos.	3-6 mos.	6-12 mos.	1-2 yrs.	2-3 yrs.	3-4 yrs.	4-5 yrs.	5-10 yrs.	>10 yrs.	Total
Total										
FöreningsSparbanken, the Group	-60	-323	-164	-117	-467	1,051	-1,003	-114	-161	-1,358
<i>of which foreign currency</i>	20	-33	-196	4	-77	-16	-33	322	-174	-183
Of which financial current assets at fair value, the group	-20	-73	-311	-19	-223	-87	-25	165	16	-577
<i>of which foreign currency</i>	-206	-17	-212	25	-119	-76	-239	305	-194	-733

14. Asset quality

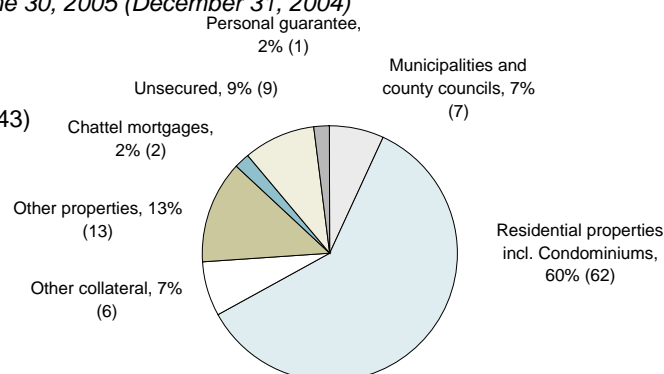
Q2, 2005

Group lending by collateral

June 30, 2005 (December 31, 2004)

- Doubtful claims of total lending: 0.17 percent (0.23)
- Doubtful claims gross decreased by 28 percent to SEK 2,508 M (3,497)
- Provision ratio for doubtful claims increased to 159 percent (143)
- Loan losses decreased by 25 percent to SEK 196 M (262)
- Loan loss level, net 0.05 percent (0.08)

(Figures in parentheses refer to June 30, 2004)



Specification of claims Sector/Industry SEK M	Book value before accounting for provisions	Specific provisions for individually assessed claims	Collective provisions for individually assessed claims	Provisions for collectively valued homogenous groups of claims	Book value of claims after accounting for provisions	Book value of doubtful claims (unsettled)	Book value of unsettled claims for which interest is entered as income
June 30, 2005							
Private individuals	390,090	35	192	173	389,690	411	199
Real estate management	155,758	76	254		155,428	104	44
Retail, hotels, restaurants	26,760	84	306		26,370	375	4
Construction	10,085	20	122		9,943	36	3
Manufacturing	22,864	243	455		22,166	251	2
Transportation	12,387	18	68		12,301	69	0
Forestry and agriculture	38,950	28	320		38,602	59	2
Other service businesses	21,494	19	257		21,218	60	36
Other corporate lending	56,166	225	1,056		54,885	185	3
Municipalities*	14,321				14,321		
Lending	748,875	748	3,030	173	744,924	1,550	293
Credit institutions incl. National Debt Office	63,486	37			63,449	0	
Repurchase agreements - Credit institutions incl. National Debt Office	71,501				71,501		
Repurchase agreements - public	28,503				28,503		
Total lending to credit institutions and the public	912,365	785	3,030	173	908,377	1,550	293

* Not including municipal companies

Credit exposure June 30, 2005 SEK M, book value	Loans	Derivatives	Investments	Guarantees	Other	Total	% of total	Of which credit institutions
Sweden	687,064	9,159	48,837	16,483	327	761,870	81.0	71,148
OECD countries*	44,969	12,856	28,841	2,978	2,082	91,726	9.7	76,390
of which Denmark	2,322	2,577	399	20		5,318	0.6	5,297
of which Norway	6,500	1,346	5,393	955	83	14,277	1.5	10,851
Baltic region	69,581	84	1,907	2,973	4,140	78,685	8.3	694
Russia	2,524		45	15	156	2,740	0.3	336
Latin America	485			49	23	557	0.1	521
of which Brazil	458				20	478	0.1	478
Japan	1,160				1	1,161	0.1	1,161
Rest of East Asia	449			146	1,093	1,688	0.2	1,662
of which South Korea	194				3	197		197
of which China	3			145	708	856	0.1	856
Other countries	2,141	25	285	48	630	3,129	0.3	1,364
Total	808,373	22,124	79,915	22,692	8,452	941,556	100.0	153,276

* Excluding Sweden, Japan, Hungary, Mexico, Poland, Turkey, Slovakia, South Korea and the Czech Republic.

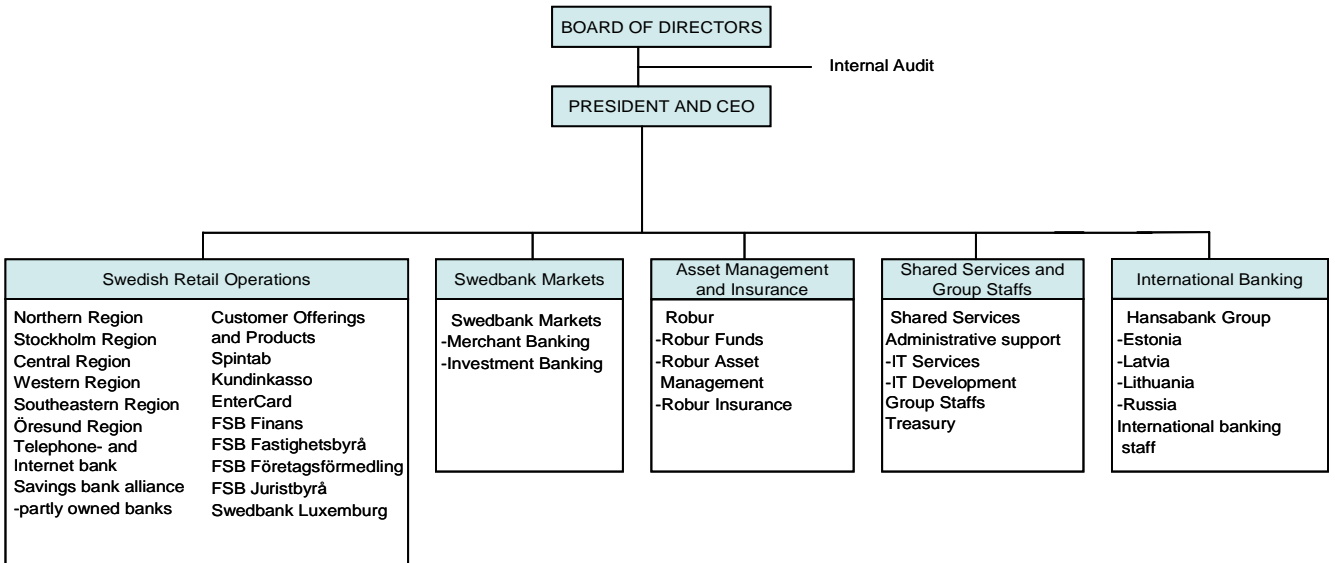
14. Asset quality

Q2, 2005

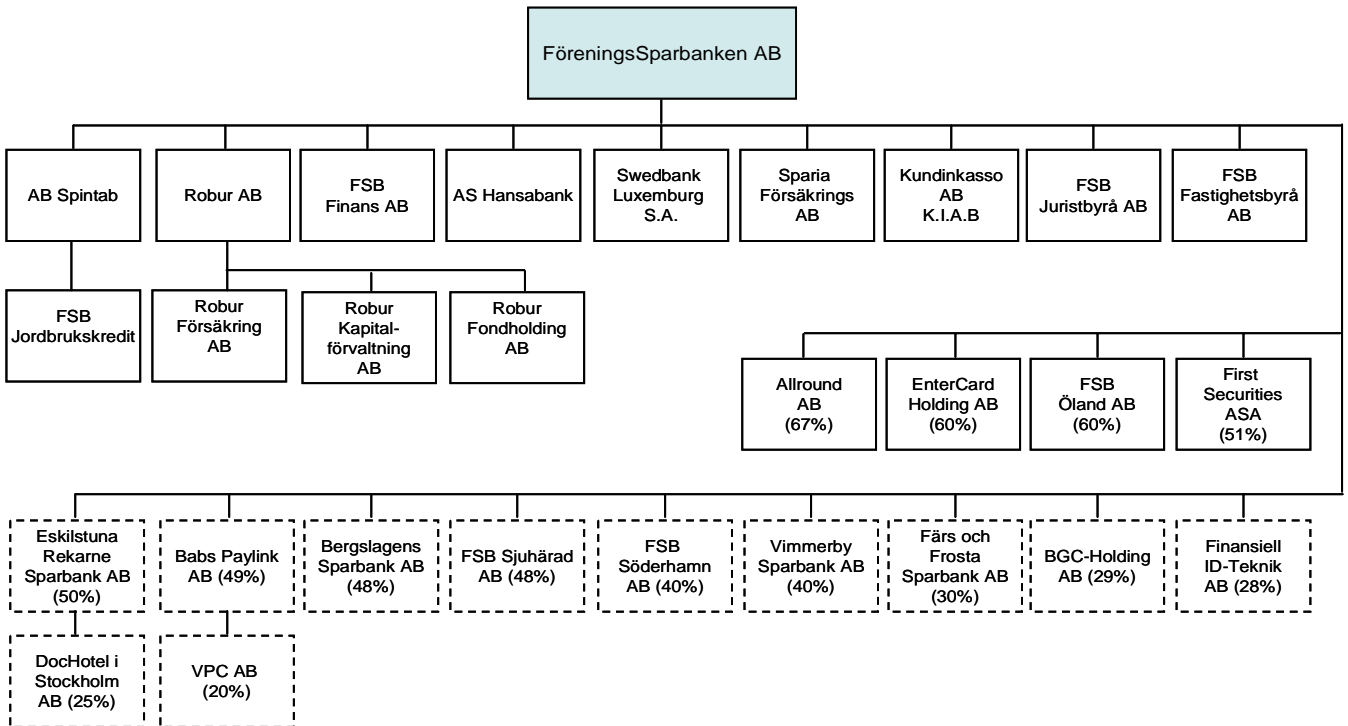
Loan losses, quarterly trends								
SEK M	Q2 05	Q1 05	Q4 04	Q3 04	Q2 04	Q1 04	Q4 03	Q3 03
Loan losses, the Group								
Provisions	176	149	25	212	185	226	69	161
Established	91	87	219	134	125	108	274	165
Recoveries	-170	-137	-145	-213	-190	-192	-190	-166
Change in value of property taken over	0	0	0	0	0	0	2	0
Total	97	99	99	133	120	142	155	160
Loan losses by Group unit								
FöreningsSparbanken AB	39	96	129	116	124	135	220	106
Spintab	0	0	-11	-10	-25	0	-62	0
FI-Holding							1	23
Hansabank	81	41	25	68	63	50	51	80
Others	-23	-38	-44	-41	-42	-43	-55	-49
Total	97	99	99	133	120	142	155	160
Loan losses by sector								
Households	23	-23	17	-2	-3	-11	-19	5
Real estate management	-7	0	-8	-6	-12	0	-35	7
Retail, hotel, restaurants	42	9	33	44	11	25	60	14
Construction	6	2	3	16	2	4	6	8
Manufacturing	32	53	31	18	56	31	95	59
Transportation	-2	9	10	-6	33	0	-3	12
Forestry and agriculture	13	0	-4	25	15	6	2	19
Other service businesses	25	-21	-27	-4	6	-6	37	13
Other business lending	10	-11	38	-6	-2	-5	36	-3
Other	-45	81	6	54	14	98	-24	26
Total	97	99	99	133	120	142	155	160
Doubtful claims by Group unit								
SEK M	Jun 30 2005	Mar 31 2005	Dec 31 2004	Sep 30 2004	Jun 30 2004	Mar 31 2004	Dec 31 2003	Sep 30 2003
Doubtful claims gross								
FöreningsSparbanken AB	1,283	1,432	1,472	1,591	1,660	1,748	1,910	1,848
Spintab	177	220	268	350	320	396	481	426
FöreningsSparbanken Finans	108	121	99	78	83	112	148	131
FI-Holding					639	789	487	539
Hansabank	547	501	412	477	510	585	524	541
Other	393	345	328	292	285	302	312	161
Total	2,508	2,619	2,579	2,788	3,497	3,932	3,862	3,646
Doubtful claims provisions								
FöreningsSparbanken AB	2,705	2,855	2,842	2,887	2,902	2,900	2,945	2,878
Spintab	165	175	197	246	257	312	338	389
FöreningsSparbanken Finans	63	60	54	64	63	62	55	63
FI-Holding					1,088	1,136	1,108	1,128
Hansabank	886	756	713	649	641	609	555	539
Other	171	100	100	70	61	55	58	50
Total	3,990	3,946	3,906	3,916	5,012	5,074	5,059	5,047
Doubtful claims net by Group unit								
FöreningsSparbanken AB	-1,422	-1,423	-1,370	-1,296	-1,242	-1,152	-1,035	-1,030
Spintab	12	45	71	104	63	84	143	37
FöreningsSparbanken Finans	45	61	45	14	20	50	93	68
FI-Holding					-449	-347	-621	-589
Hansabank	-339	-255	-301	-172	-131	-24	-31	2
Other	222	245	228	222	224	247	254	111
Total	-1,482	-1,327	-1,327	-1,128	-1,515	-1,142	-1,197	-1,401

15. Organization structure Q2, 2005

Group operational structure



Group legal structure



15. Organization structure

Q2, 2005

Executive management

<p>Jan Lidén, President and CEO.</p> <p>Jan Alexandersson, Head of Telephone- and Internetbanks</p> <p>Gith Bengtsson, Union representative.</p> <p>Christer Cragnell, CIO.</p> <p>Anders Ek, EVP, Head of International Banking.</p> <p>Catrin Fransson, EVP, Manager Northern region.</p> <p>Lennart Haglund, EVP, Manager Öresund region.</p> <p>Kjell Hedman, EVP, Head of Customer Offerings and Products.</p> <p>Britt Henriksson, EVP, Manager Southeastern region.</p> <p>Mikael Inghandler, EVP, Manager Stockholm region.</p>	<p>Henrik Kolga, Head of Communications.</p> <p>Bengt-Erik Lindgren, EVP, Manager Mid region.</p> <p>Lars Lundqvist, CCO.</p> <p>Ingrid Persson, EVP, Head of Swedish savings bank cooperation.</p> <p>Fredrik Runnquist, Head of Shared services and Head of IT.</p> <p>Peter Rydell, EVP, Manager Western region.</p> <p>Göran Theodorsson, EVP, Head of Human Resources and skills development. Acting Head of Group staff units.</p> <p>Annika Wijkström, EVP, Head of Swedbank Markets.</p>
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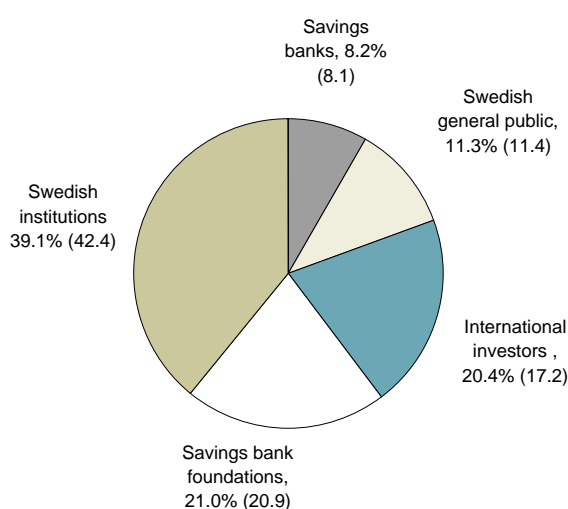
Credit limit structure

Board of directors		Unlimited
Central headquarters	Board credit- and capital committee Central credit committee	Approx. SEK 6 bn SEK 150/500 M
Local bank <i>Depending on size of bank</i>	Local board Local delegation Two officers jointly	SEK 10/20/30/40 M SEK 7.5/15/20/30 M SEK 0.25/3/5 M

16. Owners and shares Q2, 2005

Shareholders, June 30, 2005	%
Savings bank foundations	21.0
Savings banks	8.2
Alecta	4.0
Robur funds	3.4
AMF Pension	3.2
AFA Insurance	2.6
SHB/SPP Funds	2.5
FöreningsSparbanken profit-sharing funds	2.3
Fourth National Pension Fund	1.8
SEB Funds	1.2
International investors	20.4
Other Swedish institutions	18.1
Swedish general public	11.3
Total	100.0

Ownership structure June 30, 2005 (December 31, 2004)



Number of shareholders:	330,899
Number of shares:	527,808,843
Number of shares outstanding:	512,871,312
Repurchased shares	14,937,531

Source: DN Ägarservice and FöreningsSparbanken

Data per share SEK	Jun 30 2005	Jun 30 2004	Dec 31 2004	Dec 31 2003	Dec 31 2002
Earnings	10.22	7.45	17.50	12.02	7.87
Equity	89.33	78.1	86.16	79.42	73.13
Dividend			6.50	5.75	5.50
Price, end of period	171.50	143.50	165.50	141.00	103.00
Yield, %			3.93	4.08	5.34
Price/Equity, %	192	184	192	178	141

Changes in subscribed capital						
Year	Transaction	Par value/ share	Price, %	Added/repurchased no. of shares	Accumulated no. of shares outstanding	Share capital SEK M
1990					4,880,000	2,440
1990	New issue	500	100	1,000,000	5,880,000	2,940
1991	New issue	500	120	960,000	6,840,000	3,420
	New issue	500	100	1,200,000	8,040,000	4,020
1992	Split 5:1	100		32,160,000	40,200,000	4,020
	New issue	100	100	10,000,000	50,200,000	5,020
1993	Split 10:1	10		451,800,000	502,000,000	5,020
1994	New issue	10	573	38,000,000	540,000,000	5,400
1995	New issue/ reduction	10	650/630	-261,819,298	278,180,702	2,782
	Bonus issue	20		0	278,180,702	5,564
1997	New issue	20	100	72,717,269	350,897,971	7,018
	New issue	20	100	974,591	351,872,562	7,038
1999	Bonus issue	20		175,936,281	527,808,843	10,556
2004	Share repurchase	20		-14,937,531	512,871,312	10,556

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Investor Relations on the Internet:

This presentation can be downloaded/accessed from FöreningsSparbanken's web-site.

Investor Relations section is found on: <http://www.fsb.se/ir>

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Visitors address:

Brunkebergstorg 8
Stockholm, Sweden

Financial Calendar - preliminary release dates:

Interim report third quarter 2005	October 27, 2005
Year-end report for 2005	February 14, 2006
The Annual General Meeting in 2006 will be held in Stockholm on April 25.	
Interim report first quarter 2006	May 3, 2006
Interim report second quarter 2006	August 23, 2006
Interim report third quarter 2006	November 2, 2006

Rating Juni 2005

	Standard & Poor's		Moody's		BFSR*	Fitch		R/I
	Short	Long	Short	Long		Short	Long	Long
FöreningsSparbanken	A1	A	P1	Aa3	B	F1	A+	AA-
Spintab	A1	-	P1	Aa3	-	F1+	AA-	-
Hansabank	-	-	P1	A1	C	F1	A	-

* Bank Financial Strength Ratings