

Interim Report

January – June 2017



The Folksam Group

2017

Folksam

Overview: The Folksam Group

Folksam overall	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Folksam Customer Index (FCI), %	79	78	79	78
Premiums, SEK million ¹	33,211	30,722	47,023	50,640
Assets under management, at period-end, SEK million ^{2,3,4}	389,341	361,415	375,794	344,851
Unit-linked insurance assets, at period-end, SEK million ^{3,4,5}	135,552	111,471	124,042	111,144
Number of full-time positions ⁶	3,706	3,750	3,731	3,706

- ¹ Premiums comprise premiums earned in non-life insurance, premiums written in life insurance, and receipts and fees from unit-linked insurance investors in all ten insurance companies.
- ² Konsumentkooperationens Pensionsstiftelse is not included.
- ³ At the end of the period.

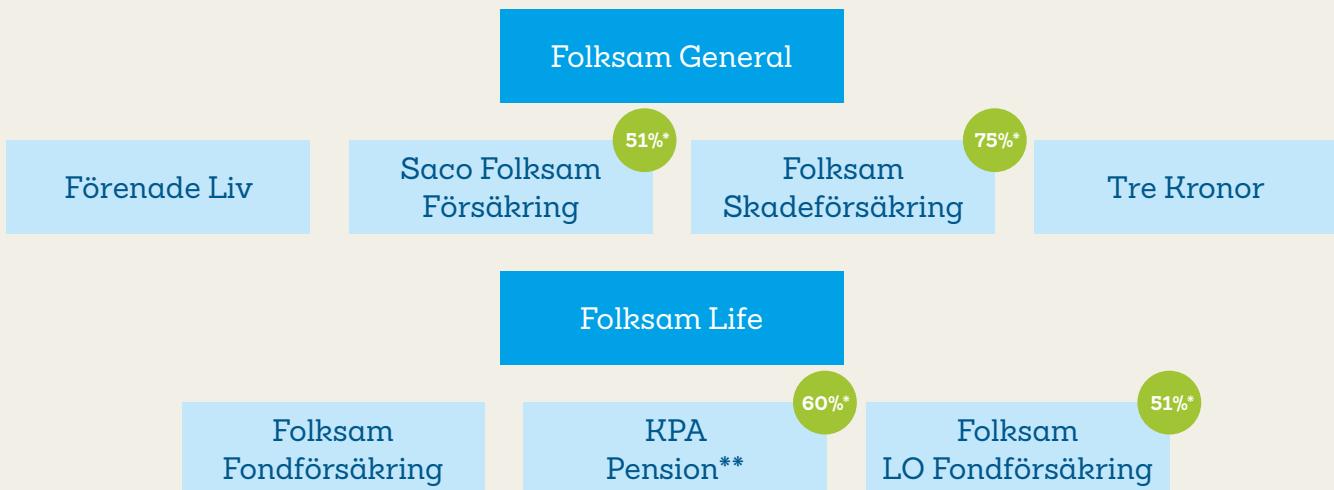
- ⁴ Assets according to the total return table less strategic holdings, which principally relate to the value of subsidiaries.
- ⁵ Investment assets for which the policyholders bear the risk.
- ⁶ Based on the number of hours worked during the period.

Significant events during the period

- Folksam Life raised the bonus rate for traditional life insurance, in the occupational pension operations, from 5 to 6 per cent.
- The Folksam Group acquired green bonds, issued by the World Bank, at a value of USD 350 million.

- Folksam Life's Annual General Meeting established that surpluses of more than SEK 1.66 billion in collectively agreed defined-benefit occupational pensions should be paid out.
- The TCO Trade Unions and Vision did not choose Folksam as policyholder in connection with their procurements.
- Johan Rudén was appointed new Head of IT as of 1 August. He will succeed Gunnar Fröderberg who will be Senior Advisor until his retirement.

Four brands, two Groups and ten insurance companies



*Folksam's ownership share.

**The brand KPA Pension comprises the mother company KPA AB, the two insurance companies KPA Livförsäkring AB (publ) (KPA Livförsäkring), KPA Pensionsförsäkring AB (publ) (KPA Pensionsförsäkring), as well as KPA Pensionsservice AB.

In this interim overview, we present reports on Folksam as a whole, the Folksam General Group and the Folksam Life Group. Group refers to all insurance companies within Folksam Life and Folksam General, meaning both those consolidated and those not consolidated. The exception to this in the KPI tables for the Folksam Life Group and Folksam General Group is the solvency factor that relates to the respective legal group. We concentrate on the profit/loss for the parent companies Folksam General and Folksam Life and the subsidiary KPA Pensionsförsäkring. We also present a number of central KPIs for the other subsidiaries and associated companies in the Folksam Group.

Improvements continue

The world economic climate looks bright and key analysts have adjusted their growth prognoses upward, especially for Sweden. But many major questions remain, both economically and politically. The American president Donald Trump's choices for American domestic and foreign policies, along with Great Britain's negotiations regarding its EU exit are two such questions.

The Folksam Group's total premium volume has grown by 8 per cent, to just over SEK 33 billion, during the first half-year. Primary growth comes from collectively agreed occupational pensions, while premium inflows in other life insurance are more stable. Also, our non-life insurance shows some growth. In April 2017, we raised the bonus rate for occupational pension operations from 5 to 8 per cent. The continued good return is what enables us to feel secure in continuing to raise the bonus rate.

During the last period, we worked to improve day-to-day operations, just as we have announced earlier. Preparations for the multitude of new regulations continue. We are in the midst of major work concerning how we shall handle collaboration with our insurance brokers in the future and how many they should be. In April, we launched our new and more user-friendly "My pages", which is a step in our move towards digitalization.

The period has also been characterised by comprehensive work with procurements in the union field. Förenade Liv's customers, the TCO Trade Unions and Vision unfortunately chose other insurers than the Folksam Group, which has an effect on our premiums as of 2018. At the same time, a number of other customers chose us, among them being Trafik och järnväg (Traffic and Railway), the Swedish Union for Insurance and Finance (FTF), the Swedish Association of University Teachers and Researchers (SULF), the Musikerförbundet (Musician's Union) and the Swedish Union for Performing Arts and Film. With Lärarförbundet, we have reached an agreement to do a portfolio transfer from Förenade Liv to Folksam. The incorporation of Förenade Liv continues and has taken important steps forward.

To ensure being a responsible investor and owner continues. With regard to our investments in green bonds, we are reaching our intermediate target of SEK 12 billion. Here, our investments in the World Bank's issues are, naturally, important. Another goal is the SEK 10 billion increase in property assets. Following the period's two property acquisitions, we have now surpassed SEK 7 billion in investment after we set this goal.



I am proud of Folksam. I am proud of our colleagues who contribute to the great commitment to our customers. As a customer-owned company, we must be a little better, a bit more wholesome and above board. That is why we are continuing the work we started, in several areas, of overseeing the processes, regulations, collaborations and ensuring that we practise what we preach. Our goal is clear: We shall have the industry's most satisfied customers.

Jens Henriksson
President and CEO

Market overview and the Folksam Group

Market development

Folksam has a stable position in the market. According to premium figures from the Swedish Insurance Federation for 2017, we are still the market leader in life insurance and the third largest actor in the non-life insurance market. The competitive life insurance market increased by 3.5 per cent to SEK 199.5 billion, during the quarter.

Folksam declined in new life insurance policies to 13.6 per cent, compared to Alecta, whose share is 14.0 per cent and Skandia, with 13.9 per cent. For total premiums, Folksam continues to be the largest, with a market share of 15.2 per cent (paid premiums for both old and new insurance policies). At the same time last year, our market share was close to 17 per cent. Skandia is number two with 13.4 per cent, followed by Alecta with 9.5 per cent and AMF with 9.4 per cent.

Folksam's market share (based on premium income) within non-life insurance was 16.5 per cent after the first quarter of the year, compared to 16.4 per cent for the same period last year. Primarily, it is the "home contents and homeowners" insurance branch that is growing. Folksam is growing somewhat faster than the market and remains the third largest actor. The four largest companies have continued to hold approximately 80 per cent of the market.

The Folksam Group's total premium volume amounted to SEK 33,211 million (30,722), during the first half-year of 2017. The growth comes primarily from the collectively agreed occupational pension business, particularly KPA Pension. The Folksam Life Group accounts for SEK 26,007 million (23,708) and the Folksam General Group for SEK 7,204 million (7,014).

Total premium volume, SEK millions



Macroeconomics

The global economic trend looks better than it did just one year ago. The IMF has revised up the growth for the world in 2017, and it looks somewhat stronger for 2018. But political developments – not least in the U.S. – are creating uncertainty. The new Trump administration is impeding the interpretation of the continued economic situation. Uncertainty surrounding negotiations between the United Kingdom and the EU concerning the United Kingdom's disengagement from the Union has had an effect, at the same time as Sweden, continues to show both strong growth and decreasing unemployment.

The current interest rate situation continues to be of concern to the industry and the authorities. New kinds of investments and adaptations in the products are two measures for handling the situation.

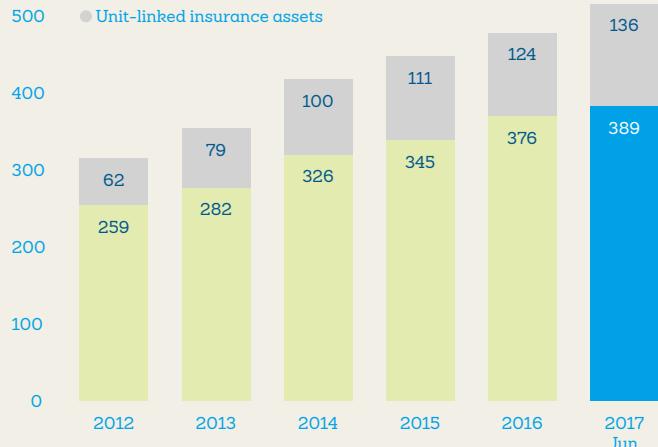
Managed assets and unit-linked insurance assets

As per 30 June 2017, the Folksam Group managed SEK 389,341 million (361 415). Unit-linked insurance assets amounted to SEK 135,552 million (111,471), as per 30 June 2017. The increase of the unit-linked insurance assets is due to good value growth and a strong positive premium inflow.

Folksam's managed assets, June 2017



Folksam's managed assets and unit-linked insurance assets, SEK billions



Despite a continued negative interest rates, we have succeeded in providing a good return during the first half-year. The return on the interest-bearing holdings are, however, lower compared to last year. Properties are, however, an asset type that continues to show strong development. Some special events in the asset management operations:

- The Folksam Group acquired green bonds issued by the World Bank at a value of USD 350 million. This is the Folksam Group's largest single investment in green bonds to-date and entails our having invested more than SEK 10 billion in green bonds, in less than one year.
- Investments in properties continue. During the period, KPA Pensionsförsäkring assumed the freehold for the office building at Duvan 6 in central Stockholm (CBD). The seller was the private equity firm Mengus and its fund Mengus 2011. Duvan 6, which is also called the Copper Building, is an approximately 9,700 square metre office building.
- The Folksam Group signed an agreement for the acquisition of 28 residential properties in Helsingborg. The sales amount was SEK 1,948 million and the seller was Akelius. The properties are part of a larger residential portfolio comprising 2,299 flats, of which a portion of the portfolio was acquired by the Folksam Group and the other by the Första AP-fonden's housing company, Willhem. With this acquisition, the Folksam Group took a major step closer to the goal of increasing property assets by SEK 10 billion. The acquired volume now amounts to just over SEK 7 billion.
- We acquired three new funds in the unit-linked insurance operations during the second quarter of the year: SEB Sustainability Fund Global, Danske Invest SRI Global (index-tracking global fund) as well as Vontobel mtx Sustainable EM Leaders. All three of these funds target sustainability and replace other funds.

Regulations

New and future regulations are placing major demands for the reorganization of companies in the insurance and pension savings industries.

The Ministry of Finance has proposed a new Insurance Distribution Directive (IDD), which contains a large number of reforms that increase customer protection and create more uniform competitive conditions in the insurance distribution market. IDD is a political agreement at the EU level. Business models, policies, agreements, document and informational materials as well as compensation to employees will be affected. In addition, training of personnel will become mandatory and perhaps new authorisation to ensure that the operation is consistent with the new requirements. The objective of IDD in Sweden is to increase transparency and strengthen consumer protection. The Ministry communication on a proposed new regulation for insurance distribution has been forwarded for opinion through 22 September 2017. A referral for consideration will be sent to the Council on Legislation in the autumn of 2017 and a bill during the autumn/winter of 2017. Later, this will be complemented by a Swedish Financial Supervisory Authority directive, prior to introduction of the regulation on 23 February 2018.

Solvency II and occupational pension regulation

Since 2016, Solvency II (insurance business legislation) applies, at the same time that companies that conduct occupational pension operations can rates follow transitional rules.

At the start of October 2016, the Government announced a policy decision regarding the upcoming occupational pension regulation. Based on the ambition of achieving a solution that provides adequate protection for consumers at the same time as allowing effective management of occupational pensions, the decision means that there are different regulations for occupational pension companies and insurance companies. A number of significant issues are still awaiting decisions, however, such as what the capital requirements will be for the occupational pension companies. A proposal for a new occupational pension regulation will be referred during autumn 2017.

Even the EU's General Data Protection Regulation (GDPR), which replaces the current Swedish Personal Data Act (PUL) on 25 May 2018, will require that the Folksam Group adapt and harmonize all parts of its operations, where we handle personal data. The GDPR increases the focus on each individual's rights and ownership of their personal data.

Digitisation

Digitisation is affecting insurance and pension savings in many different ways. On one hand, new risks and changed ways of communicating with customers are arising, and on the other, new insurance needs, business models and competitors are being created. The Internet of Things and self-driving cars, a sharing economy, and automated claims handling and robot advice are concrete examples of the consequences of digitisation and automation.

For Folksam, major development initiatives, such as enhancement of our IT systems and an increase in our digital presence for customer communication are continuing with a view to making us an even more modern and effective enterprise. But they also drive costs. We, therefore, prioritise among the projects to ensure that the projects we have under way provide the intended benefit. In April, Folksam launched new "My Pages" with a more user-friendly format and more modern appearance. These customer pages are central to our move towards digitalization and help the customer to visualize their involvement with us, in a comprehensive and transparent way.

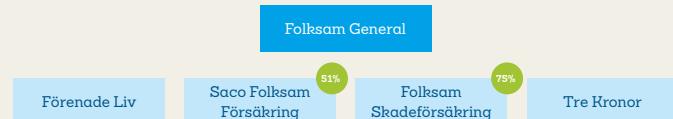
Sustainability

While the Trump administration in the U.S. has torn up climate legislation and the country has decided to withdraw from the Paris Agreement, researchers continue to sound the alarm of the Arctic ice melting faster than previously thought. In Sweden, the Government has, among other efforts, commissioned a study of how the finance market can contribute to climate adaptation, by promoting the market for green bonds.

Within the scope of the corporate network of the Haga Initiative, Folksam has committed to be fossil-free by 2030. We have also invested extensively in green bonds and, today, have surpassed SEK 10 billion in investments.

Folksam General with subsidiaries reports in accordance with Solvency II. Folksam Life with subsidiaries has pure Solvency II companies (KPA Livförsäkring), companies with mixed operations (Folksam Fondförsäkring and Folksam Life) and pure occupational pension companies (Folksam LO fondförsäkring and KPA Pensionsförsäkring) that follow the Solvency I regulations. The companies' capital requirements under Solvency II are determined according to the standard model, which is adapted to an average, European insurance company. All companies meet the solvency and minimum capital requirements. Calculations of the solvency factor for Folksam General (Group) and Folksam Life (parent company) are presented with a one-quarter delay.

Folksam General



Folksam General Group	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premiums earned, SEK millions	7,204	7,014	14,269	13,395
Assets under management, at period-end, SEK million	45,802	44,396	46,106	43,189
Solvency factor ¹⁾ (SCR), at period-end	1.99	1.86	1.86	1.87

The premiums earned in the Folksam General Group increased to SEK 7,204 million (7,014), which is 3 per cent higher than the year-earlier period. Assets under management increased by 3 per cent to SEK 45,802 million (44,396). The solvency factor according to the Solvency II directive is 1.99 (1.86).

Folksam General (parent company)	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premiums earned, SEK millions	5,724	5,565	11,298	10,592
Underwriting result, SEK millions	130	-169	-250	148
Profit/loss before appropriations and income tax, SEK million	89	610	1,746	557
Total expenses, %	99.2	105.3	100.8	96.8
of which claims expenses, %	84.7	87.8	84.0	77.9
of which operating expenses, %	14.5	17.6	16.8	18.9
Total return, %	0.5	2.9	6.6	2.4
Solvency capital, at period-end, %	17,993	16,969	18,092	16,293
Funding ratio, at period-end, %	156	150	157	149
Solvency factor ¹⁾ (SCR), at period-end	2.20	2.01	2.16	2.05

¹⁾ The solvency factor pertains to the capital base in relation to capital requirements in accordance with the Solvency II directive. The solvency factor is presented with a one-quarter delay.

The premiums earned for the period amounted to SEK 5,724 million (5,565) in the parent company, which is around 3 per cent higher than the first quarter of 2016. The strong offering and the greater willingness-to-pay for insurance among customers continue to drive demand. Likewise, the trend towards insurance with more content is continuing, at the same time that some premium adjustments contribute to higher revenues. Above all, it is household and home owner insurance, and pet insurance that account for the premium increase.

The total cost ratio in the parent company amounted to 99.2 (105.3). This is 6 percentage points lower compared with the same period the previous year and is due to both a lower expense ratio and a lower claims expense ratio. The claims expense ratio amounted to 84.7 per cent (87.8). The improvement is primarily due to the strengthening of the injury annuity reserve, due to interest changes. Claims expenses for the year were subject to a winding-up result of SEK -91 million (136). The expense ratio decreased to 14.5 (17.6) as a result of a refund of pension premiums, and decreased acquisition and development costs.

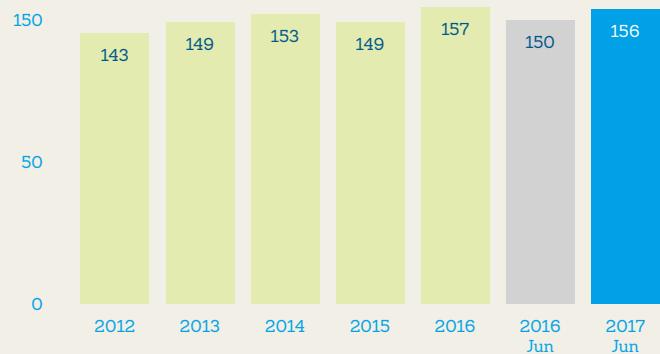
The actuarial and underwriting result for the period amounted to SEK 130 million (-169), which is SEK 299 million better than for the same period last year. It is primarily improved claims and lower operating expenses combined with increased premiums earned that contributed to the higher result. Profit before appropriations and tax amounted to SEK 89 million (610). The decline is driven by lower capital returns, as the actuarial and underwriting result is better than the year before. The total return decreased to 0.5 per cent (2.9), which was mainly due to a lower return on interest-bearing securities. The solvency factor, which we present with a one-quarter delay, amounts to 2.20 (2.01) for the parent company.

The funding ratio improved compared to the year-before period and amounted to 156 per cent (150) in the parent company.

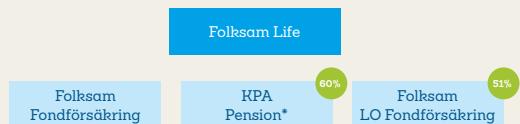
Events during the period

- Folksam General signed an agreement with the Swedish Football Association to sell its interest in the jointly owned company Cooperante AB, which owns 11.1 per cent of Arenabolaget i Solna. Folksam General's agreement with the Swedish Football Association entails a sales price of close to zero and an additional sales amount of one third of the association's possible income from Arenabolaget until 2030.

Solvency ratio, %, parent company



Folksam Life



Folksam Life Group	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premium income, SEK million	26,007	23,708	32,754	37,095
Assets under management, at period-end, SEK million	343,332	316,822	329,485	301,464
Unit-linked insurance assets, at period-end, SEK millions	135,552	111,471	120,042	111,144
Solvency factor ¹⁾ , at period-end	3.31	3.31	3.37	3.45

Premiums written for the Folksam Life Group amounted to SEK 26,007 million (23,708) for the first six months.

Assets under management amounted to SEK 343,332 million (316,822) and the unit-linked insurance assets amounted to SEK 135,552 million (111,471). In total, the customers' assets had increased by 12 per cent as of 30 June 2017, compared to the year-earlier period. The solvency factor was 3.37.

Folksam Life (parent company)	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premium income, SEK million	5,269	5,184	9,839	13,479
Underwriting result, SEK millions	3,564	-2,460	8,273	8,985
Management expense, %	0.6	0.6	0.6	0.7
Total return, %	2.3	2.6	8.4	3.7
Assets under management, at period-end, SEK million	176,896	168,336	176,267	164,489
Solvency ratio, at period-end, %	165.3	154.6	165.4	162.0
Solvency factor ¹⁾ mixed companies	3.87	3.86	3.93	4.10
Collective funding ratio, occupational pension, at period-end, %	120.8	116.4	120.8	118.9
Collective funding, other life insurance activities, at period-end, %	119.0	115.9	119.5	117.5

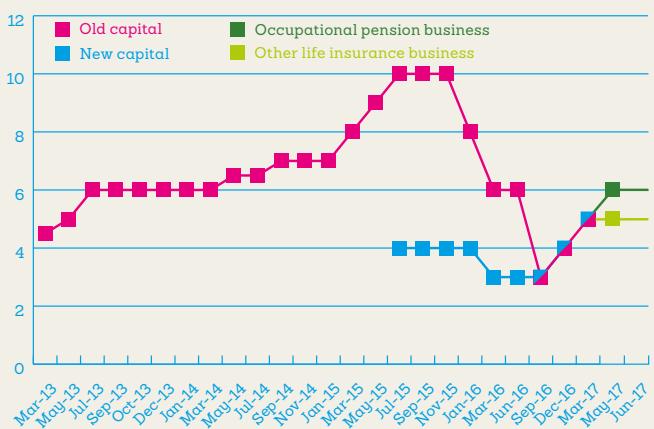
¹⁾ The solvency factor for mixed companies refers to the sum of the capital base relative to the capital requirements for other life insurance (in accordance with the Solvency II directive) and the capital base relative to the capital requirements (in accordance with the Solvency I directive) for the occupational pension operations. The solvency factor is presented with a one-quarter delay.

²⁾ The collective funding ratio was calculated until 30 November 2015 divided into the business lines Life1 and Life2. Thereafter, all occupational pension business was combined and the business lines "occupational pension business" and "other life insurance business" were formed.

Premium written for the parent company Folksam Life amounted to SEK 5,269 million (5,184). The increase is mainly due to an increase in premium volume in individual occupational pensions 656 (528). Other product groups have had a relatively unchanged premium volume. Private savings insurance amounted to SEK 2,051 million (2,041) and premium income by collectively agreed business amounted to SEK 1,685 million (1,669).

Operating expenses decreased overall, as a result of lower acquisition costs, even if the on-going development projects, such as regulatory adaptation and efficiency enhancements to IT systems and other processes, drive costs. The total return for the period amounted to 2.3 per cent (2.6) and contributed to the positive actuarial and underwriting result. Equity contributed to a return of 3.6 per cent and properties to a return of 6.8 per cent, while interest-bearing papers returned only 0.4 per cent, during the period. Viewed over the past five years, 2012-2016, the annual, average total return for Folksam Life was 7.7 per cent. The total return for the past ten-year period, 2007-2016, was 6.6 per cent per annum.

Bonus interest rate



In 2015, Folksam Life divided up the bonus rate into "old capital" and "new capital". Depending on the portfolio, the breakpoint is 1 June 2015 (Life2) or 1 July 2015 (Life1). The diagram shows the breakpoint for Life1. Since 1 September 2015, Folksam Life went back to a joint bonus rate for "old" and "new" capital. On 30 November 2015, all occupational pension business was combined and the business lines "occupational pension business" and "other life insurance business" were formed. From 1 April 2017, the two insurance branches have different bonus interest rates.

The solvency ratio in the parent company was 165.3 per cent (154.6) as of 30 June 2017. The solvency ratio primarily increased as a result of the return on assets. The solvency factor for mixed companies, which we present with a one-quarter delay, is stable and amounts to 3.87 for the parent company. The collective funding ratio for the defined-contribution occupational pension insurance amounted to 120.8 per cent (114.7) on 30 June 2017, and 119.0 per cent (115.0) for other life insurance business.

Events during the period

- Folksam Life raised the bonus rate, for traditional life insurance in the occupational pension operations, from 5 to 6 per cent as of 1 April. The bonus rate in other life insurance operations remains at 5 per cent.
- Folksam Life's Annual General Meeting established that surpluses amounting to SEK 1.66 billion, in collectively agreed defined-benefit occupational pensions, should be paid out. Nearly 5,000 employer customers are affected.
- The Swedish Financial Supervisory Authority issued Folksam Life a reprimand and a fine of SEK 10 million, after an inspection of the bonus to some customers in group risk insurance for 2013 and 2014. Earlier customers in 2013 and 2014, who did not have a right to bonus were able to share SEK 3 million per year. On average, around SEK 115 per customer was involved.

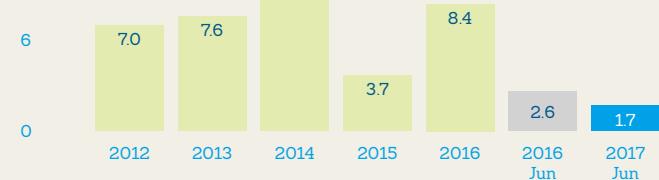
Solvency ratio %, parent company

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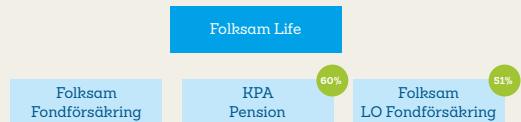


Total return %, parent company

12



KPA Pensionsförsäkring



KPA Pensionsförsäkring AB	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premium income, SEK million	12,035	10,578	12,138	11,726
Underwriting result, SEK millions	7,745	-1,458	7,281	4,098
Management expense, %	0.1	0.1	0.2	0.2
Total return, %	2.7	1.9	6.6	3.3
Rate of return, %	2.8	2.1	6.7	3.7
Assets under management, at period-end, SEK million	161,557	143,671	148,379	132,283
Solvency ratio, at period-end, %	168	154	164	164
Solvency factor (S1), at period-end	16.20	12.85	15.40	15.20

Premiums written for KPA Pensionförsäkring amounted to SEK 12,035 million (10,578), which is an increase of 14 per cent. In connection with the year's brokering, KPA Pension received 115,000 new pension savers covered by the KAP-KL and AKAP-KL pension agreements. This is 12,000 more than the year before. Capital moved out in the first six months was more than SEK 550 million. The administrative cost ratio in KPA Pensionsförsäkring was 0.1 (0.1). KPA Pensionsförsäkring's solvency ratio at period-end was 168 per

cent (154). Above all, it is the good return on assets and the positive cash flow of SEK 10 billion that contributed to the improved solvency ratio.

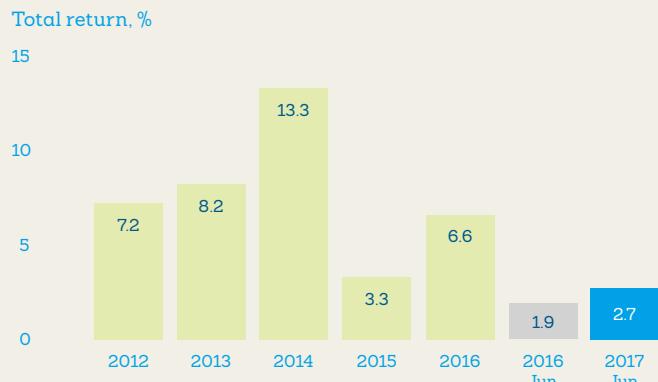
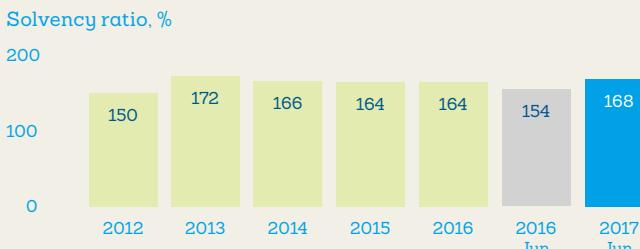
The total return amounted to 2.7 per cent (1.9) for the period and the rate of return amounted to 2.8 per cent (2.1). All asset classes developed positively during the period. Viewed over the last ten years, 2007-2016, the annual average total return for KPA Pensionsförsäkring was 6.7 per cent.

Events during the period

- KPA Pension acquired green bonds from the World Bank at a value of SEK 1.3 billion. KPA Pension thereby surpassed SEK 4 billion in investments in green bonds.
- KPA Pensionsförsäkring assumed the building lease for the office building at Duvan 6 in central Stockholm (CBD). The seller was the private equity firm Mengus and its fund Mengus 2011. Duvan 6, which is also called the Copper Building, is an approximately 9,700 square metre office building.
- KPA Pension's management decided on the continued plan to transfer new employer customers to the Nya KPA Direkt system, where customers, administrative pension

officers in the municipalities and county councils, manage their employees' pensions. A number of municipal customers have already been transferred to the Nya KPA Direkt, but as of the first of November, selected municipalities and their affiliated companies that have been prioritised by the customer-oriented organization based on the customers' own wants and needs will be transferred.

- The city of Västerås, the municipalities of Karlskrona and Nacka, as well as the Norrland municipalities of Kiruna, Piteå, Sollefteå and Haparanda were some the municipalities that chose KPA Pension to manage their pensions during the second quarter.



Appendix: Other subsidiaries and associated companies

Folksam General				
Tre Kronor	Jan-Jun 2017	Jan-Jun 2016	2016	2015
Premiums earned, SEK millions	492	481	962	921
Underwriting result, SEK millions	25	21	56	123
Profit before tax, SEK millions	26	35	66	120
Total expenses, %	94.9	95.4	94.1	86.8
Solvency factor (SCR), at period-end	1.98	1.90	2.0	1.88
Folksam Skadeförsäkring				
Premiums earned, SEK millions	360	360	736	708
Underwriting result, SEK millions	20	29	61	12
Profit before tax, SEK millions	14	84	99	-3
Total expenses, %	96.2	93.6	93.3	101.5
Solvency factor (SCR), at period-end	2.92	2.83	2.93	2.42
Förenade Liv				
Premiums earned, SEK millions	542	527	1,110	997
Underwriting result, SEK millions	-22	-57	246	-91
Profit before tax, SEK millions	-22	-57	246	-91
Total expenses, %	104.1	103.4	100.8	117.1
Solvency factor (SCR), at period-end	1.80	1.98	1.80	1.97
Saco Folksam Försäkring				
Premiums earned, SEK millions	86	81	163	176
Underwriting result, SEK millions	1	14	18	17
Profit before tax, SEK millions	6	16	25	23
Total expenses, %	96.6	91.5	85.8	80.5
Solvency factor (SCR), at period-end	1.41	1.40	1.40	1.27
Folksam Life				
KPA Livförsäkring				
Premium income, SEK million	278	266	266	252
Profit/loss for the period before income tax, SEK million	94	45	57	17
Management expense ratio, %	0.4	0.3	0.6	0.6
Total return, %	1.6	1.3	4.8	2.4
Solvency factor (SCR), at period-end	3.08	3.25	3.20	6.80
Folksam Fondförsäkring				
Premium income, SEK million	11	6	14	18
Profit/loss for the period before income tax, SEK million	51	41	110	13
Management expense ratio, %	0.6	0.8	1.2	1.5
Unit-linked insurance assets, at period-end, SEK millions	41,438	36,523	39,961	37,527
Solvency factor mixed companies	1.47	1.40	1.48	1.40
Folksam LO Fondförsäkring				
Premium income, SEK million	44	38	95	77
Profit/loss for the period before income tax, SEK million	111	75	199	168
Management expense ratio, %	0.1	0.1	0.1	0.2
Unit-linked insurance assets, at period-end, SEK millions	84,773	66,887	75,174	65,214
Solvency factor (S1), at period-end	4.91	4.28	4.60	3.77

This is the Folksam Group

Our job is to provide security for every phase of life. With us, customers can insure themselves, their loved ones and their property and save for their pension. Every time we meet a customer, we also meet an owner. And we have many owners. We insure almost half of all Swedes and take care of the pensions of more than two million people. As a result, the Folksam Group is one of the leading players when it comes to insurance and pension saving.

Our vision

Our customers should feel secure in a sustainable world.

Our business concept

We are our customers' company, offering popular insurance policies and pension investments that provide security.

Our overriding objective

We should have the most satisfied customers in the insurance and savings industry.



Find out more at www.folksam.se



Our customers should
feel secure in
a sustainable
world

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