## **2014 COMPREHENSIVE ASSESSMENT OUTCOME**

NAME OF THE ENTITY

DK - SYDBANK

0,00

0,00 0,00

0

0

### Main Results and Overview 1

#### MAIN INFORMATION ON THE BANK BEFORE THE COMPREHENSIVE ASSESSMENT (end 2013) Α

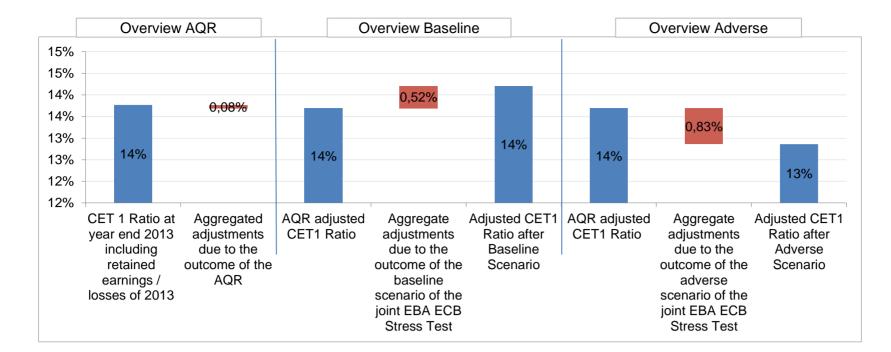
			END 2013
A1	Total Assets (based on prudential scope of consolidation)	Mill. EUR	19.813
A2	Net (+) Profit/ (-) Loss of 2013 (based on prudential scope of consolidation)	Mill. EUR	25
A3	Common Equity Tier 1 Capital according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014	Mill. EUR	1.314
A4	Total risk exposure according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014	Mill. EUR	9.544
A5	Total exposure measure according to Article 429 CRR "Leverage exposure"	Mill. EUR	19.116
A6	CET1 ratio according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014 A6=A3/A4	%	13,77%
A7	Tier 1 Ratio (where available) according to CRD3 definition, as of 31.12.2013 as reported by the bank	%	15,30%
A8	Core Tier 1 Ratio (where available) according to EBA definition	%	13,77%
A9	Leverage ratio A9 = A3/A5	%	6,87%
A10	Non-performing exposures ratio	%	2,63%
A11	Coverage ratio for non-performing exposure	%	51,56%
A12	Level 3 instruments on total assets	%	0,92%

#### В MAIN RESULTS OF THE COMPREHENSIVE ASSESSMENT (CA)

B1	CET1 Ratio at year end 2013 including retained earnings / losses of 2013 B1=A6	%	13,77%	
B2	Aggregated adjustments due to the outcome of the AQR	Basis Points Change	-8	
В3	AQR adjusted CET1 Ratio B3 = B1 + B2	%	13,69%	
B4	Aggregate adjustments due to the outcome of the <b>baseline</b> scenario of the joint EBA ECB Stress Test to lowest capital level vs threshold over the period of 3 years	Basis Points Change	52	
B5	Adjusted CET1 Ratio after Baseline Scenario B5= B3 + B4	%	14,21%	
B6	Aggregate adjustments due to the outcome of the <b>adverse</b> scenario of the joint EBA ECB Stress Test to lowest capital level vs threshold over the period of 3 years	Basis Points Change	-83	
B7	Adjusted CET1 Ratio after Adverse Scenario B7 = B3 + B6	%	12,86%	
Capi	ital Shortfall		Basis Points <sup>1</sup>	Mill. EUR
B8	to threshold of 8% for AQR adjusted CET1 Ratio		0	0,00
B9	to threshold of 8% in Baseline Scenario		0	0,00
B10	to threshold of 5.5% in Adverse Scenario		0	0,00
		- 4		

Aggregated Capital Shortfall of the Comprehensive Assessment B11 B11 = max( B8, B9, B10 )

<sup>1</sup> RWA used corresponds to relevant scenario in worst case year



## C MAJOR CAPITAL MEASURES IMPACTING TIER 1 ELIGIBLE CAPITAL FROM 1 JANUARY 2014 TO 30 SEPTEMBER 2014

Issu	ance of CET1 Instruments	Impact on Common Equity Tier 1 Million EUR
C1	Raising of capital instruments eligible as CET1 capital	0
C2	Repayment of CET1 capital, buybacks	0
C3	Conversion to CET1 of hybrid instruments becoming effective between January and September 2014	0
Net i	ssuance of Additional Tier 1 Instruments	Impact on Additional Tier 1 Million EUR
C4	with a trigger at or above 5.5% and below 6%	0
C5	with a trigger at or above 6% and below 7%	0
C6	with a trigger at or above 7%	0
Fine	s/Litigation costs	Million EUR
C7	Incurred fines/litigation costs from January to September 2014 (net of provisions)	0

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# **2. Detailed AQR Results**

D. Matrix Breakdown of AQR Result (B2)

		D.A	D.B	[	D. C	[	D.D		D.E		D.F
$\downarrow$	AQR breakdown Asset class breakdown	Credit Risk RWA year end 2013	Portfolio selected in Phase 1	( +	Aujustinents to provisions on sampled files	Adjustments due to	provisions due to projection of findings	Adjustment to provisions		Impact on CET1 capital	any offset
	Units of Measurement		% of RWA selected in Phase 1	Basis Points	Mill. Eur	Basis Points	Mill. Eur	Basis Points	Mill. EUR	Basis Points	Mill. EUR
D1	Total credit exposure	7.059	80-100 %	3	3,18	4	3,66	3	3,22	-11	-10,05
D2	Sovereigns and Supranational non-governmental organisations	0									
D3	Institutions	371									
D4	Retail	1.463	80-100 %	0	0	0	0	0	0	0	0
D5	thereof SME	152	80-100 %					0	0	0	0
D6	thereof Residential Real Estate (RRE)	643	80-100 %	0	0	0	0	0	0	0	0
D7	thereof Other Retail	668	80-100 %					0	0	0	0
D8	Corporates	4.719	80-100 %	3	3,18	4	3,66	3	2,75	-10	-9,58
D9	Other Assets	506									

D10 Additional information on portfolios with largest adjustments accounting for (at least) 30% of total banking book AQR adjustment:

Asset Class

Geography

 	 -			
				0
				0
				0

			D.G	D .H	D	.I
			Portfolio size Carrying Amount	Portfolio selection	Impact on CE offsetting	,
		Units of Measurement	Mill. EUR	% selected in Phase 1	Basis points	Mill. EUR
D11	CVA					
D12	Fair Value review					
D13	Non derivative exposures review					
D14	Bonds					
D15	Securitisations					
D16	Loans					
D17	Equity (Investment in PE and Participations)					
D18	Investment Properties / real estate					
D19	Derivatives Model Review					

Basis points <sup>2</sup>	Mill. EUR
-11	-10
0	
3	3

-8

D23 Net total impact of AQR results on CET1 ratio

Offsetting impact due to risk protection

2 adjustment to RWA

D20 Gross impact on capital

Offsetting tax impact

D21

D22

E. Matrix Breakdown of Asset Quality Indicators

Information reported only for portfolios subject to detailed review in AQR

Asset quality indicators Based on EBA simplified definition Asset class breakdown

	E.A	E .B	E.C	E .D
	<b>unadjusted NPE Level</b> year end 2013	Changes due to the single credit file review	Changes due to the projection of findings	AQR-adjusted NPE Level
Units of Measurement	%	Basis Points	Basis Points	%
Measurement	<sup>70</sup> 3,12%	7 Dasis Folints	12	
	0,89%	3	34	1,26%
	1,41%			
	0,79%	4	54	1,37%
	0,90%			
	4,25%	9	0	4,34%

	E.E	E.F	E.G	E.H	E.I	E.J
	unadjusted coverage ratio of non-performing exposure, year end 2013	Changes due to the single credit file review	Changes due to the projection of findings	Changes due to the collective provisioning review on non-performing exposures	AQR - adjusted ratio of provisions on NPE to NPE	Coverage ratio for exposures newly classified as NPE during the AQR
Units of Measurement	%	%	%	%	%	%
	51,56%	0,65%			52,21%	77,70%
	60,53%	0,00%	0,00%		60,53%	88,37%
	60,00%				60,00%	-
	53,33%	0,00%	0,00%		53,33%	91,79%
	66,67%				66,67%	80,43%
	50,48%	0,72%	0,00%		51,20%	51,47%

Total credit exposure E1

- E2 Sovereigns and Supranational non-governmental organisations
- E3 Institutions
- E4 Retail
- E5 thereof SME
- **E6** thereof Residential Real Estate (RRE)
- E7 thereof Other Retail
- E8 Corporates
- Other Assets E9

E10 Total credit exposure

- E11 Sovereigns and Supranational non-governmental organisation
- E12 Institutions
- E13 Retail
- E14 thereof SME
- thereof Residential Real Estate (RRE) E15
- thereof Other Retail E16
- Corporates E17
- Other Assets E18

### F. LEVERAGE RATIO IMPACT OF THE COMPREHENSIVE ASSESSMENT

Explanatory Note:

- Note that the leverage ratio is based on the CRR Article 429 as of January 2014.
- It is currently not binding, is displayed for information purposes only and has no impact on the capital shortfall (B11).

F1	Leverage Ratio at year end 2013	%	6,87%
	Please refer to Definitions and Explan	ations sheet	
	F1 = A9		
F2	Aggregated adjustments to Leverage Ratio due to the outcome of the AQR	<b>Basis Points</b>	-4
	F2 = (D20+D21+D22)/A5		
F3	AQR adjusted Leverage Ratio	%	6,83%
			,

F3 = F1 + F2

-4	
6,83%	