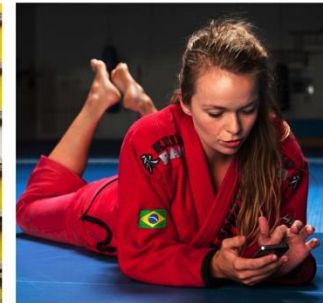
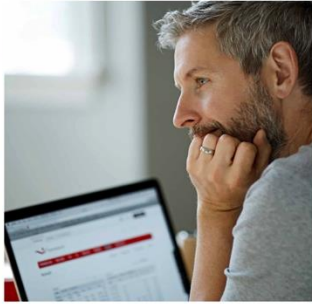




24 February 2015

FY2014 Financial Results



Forward Looking Statements

Important information

All information contained in this presentation should be regarded as preliminary and based on company data available at the time of the presentation. Due care and attention has been used in the preparation of forecast information. However, actual results may vary from their forecasts, and any variation may be materially positive or negative. Forecasts, by their very nature, are subject to uncertainty and contingencies, many of which are outside the control of Íslandsbanki.

Íslandsbanki cannot guarantee that the information contained herein is without fault or entirely accurate. The information in this material is based on sources that ÍSB believes to be reliable. Íslandsbanki can however not guarantee that all information is correct. Furthermore, information and opinions may change without notice. ÍSB is under no obligation to make amendments or changes to this publication if errors are found or opinions or information change. Íslandsbanki accepts no responsibility for the accuracy of its sources.

Íslandsbanki and its management may make certain statements that constitute “forward-looking statements”. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “anticipates,” “targets,” “expects,” “estimates,” “intends,” “plans,” “goals,” “believes” and other similar expressions or future or conditional verbs such as “will,” “should,” “would” and “could.”

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- I. Overview
- II. Income Statement
- III. Assets & Restructuring
- IV. Liabilities, Liquidity & Capitalisation

I. Overview

A strong bank with a sustainable future

Strong earnings, a sound balance sheet, and strong market share across all business segments

1

Robust increase in new lending and increased market share

- Total new lending in 2014 was 165bn, compared to about ISK 100bn for the full year 2013
- Loans to customers grew 14% in 2014
- Net interest margin (NIM) is stabilizing at 3%
- Net fee and commission income (NFC) was up 10%

Effective cost cutting

- Regular administrative expense were down 2% YOY or 4% in real terms and cost income ratio was 57.7%
- 4.7% reduction in average FTEs in 2014. A 20% reduction in average FTEs since late 2011 or 240 FTEs
- Continued focus on cost control and improving operational efficiency and business process management

2

2014

Capital buffers remain strong

3

Introduction of a newly developed strategy

- Three new strategic themes defined for the next 3-5 years
- New Relationship Banking unit established that is responsible for the strategy implementation
- Íslandsbanki is perceived as the leader in key market segments which is an important factor of successful execution of the Relationship Banking strategy

5

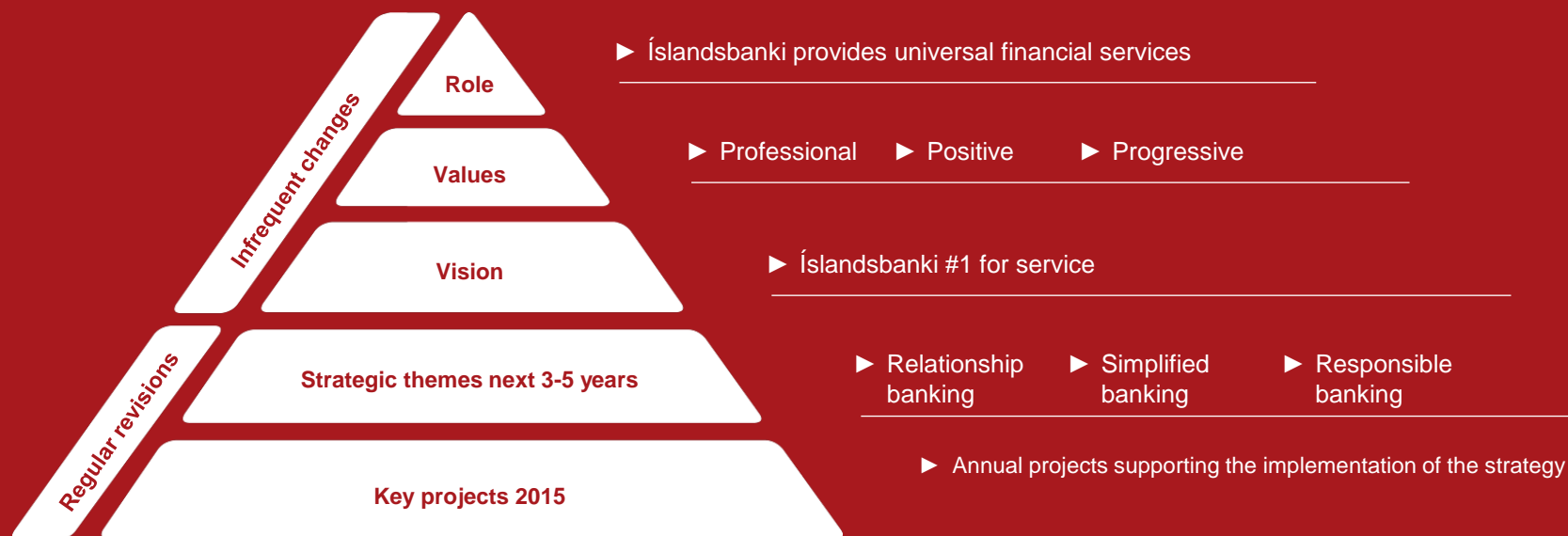
Rating outlook positive and improved terms

- First Euro-issue of EUR 100m senior unsecured bond
- Terms continue to improve, with December 2013 issue at 3 month Stibor + 400bp, March 2014 tap tightening to 330bp and February 2015 down to 310bp
- Largest issuer of covered bonds in Iceland

4

Íslandsbanki's strategy pyramid

Key strategy project supporting the strategic themes and the banks vision



Strategic themes for the next 3-5 years

Introduction of a newly developed strategy

RELATIONSHIP BANKING



- New and advanced Housing Loan Calculator launched on ISB webpage
- Definition of service experience for key customers
- Service lectures from companies in Iceland for ISB employees

RESPONSIBLE BANKING



- Continue to educate and contact our customer with broad range of social media coverage
- Over 400,000 videos watched on ISB TV channel
- Íslandsbanki gives a Helping Hand



22.841



1.137



966

Instagram

742

3,600 gests

total at VÍB meetings



22,000 online views

SIMPLIFIED BANKING



- An extension to the Banks headquarters has been approved - project start 2016
- Íslandsbanki is replacing a 40 year old deposit and payment system RB with Sopra – implementation in 2016
- Electronic certificate will help Íslandsbanki to allow customers to do more business and be number one in service
- Continuing channel development

Snapshot of Íslandsbanki today

Our role in the supporting the Icelandic economy and our community matters

Íslandsbanki

- Seafood
- Energy
- N-Atlantic

STANDARD & POOR'S
 FX FUNDING
 SEK 800m
 EUR 100m



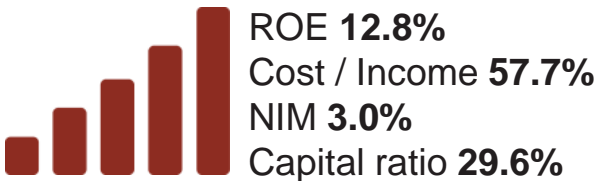
The Banker



TOTAL ASSETS
 € 6.0bn

EMPLOYEES
 940

18 BRANCHES
 +30% MARKET SHARE



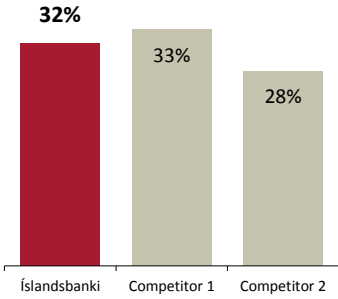
A leading universal bank in Iceland servicing individuals, corporates and institutional investors

* Average number of FTE's (Parent Co.)

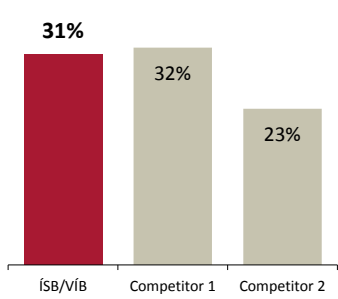
Leading customer perception in key sectors

Opportunity to transform positive market perception to market share

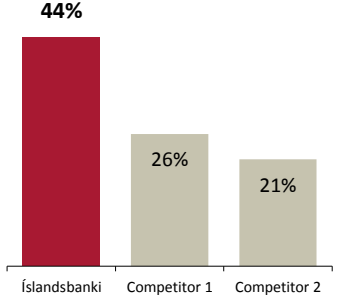
WHICH BANK IS THE LEADING BANK FOR INDIVIDUALS?¹



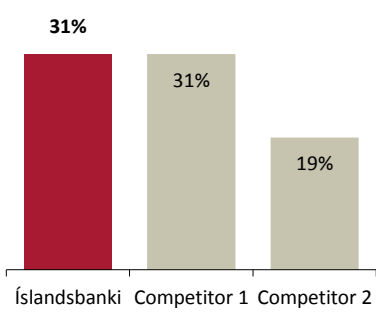
WHO IS YOUR FIRST CHOICE FOR ASSET MANAGEMENT?³



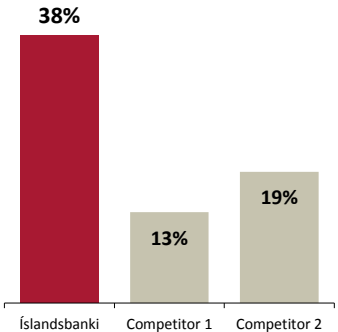
WHICH BANK IS MOST PROFESSIONAL FOR SME'S⁴



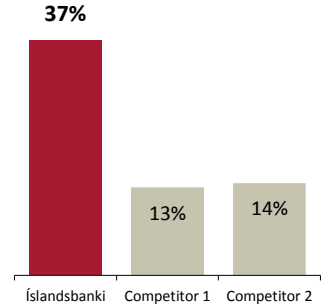
FIRST CHOICE FOR ASSET BASED FINANCING?⁵



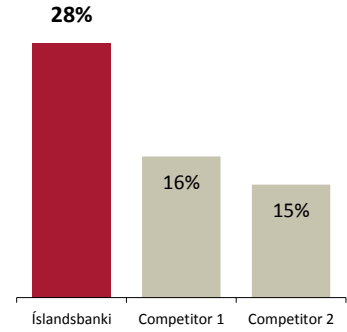
WHICH BANK IS THE LEADING BANK FOR LARGE CORPORATES?²



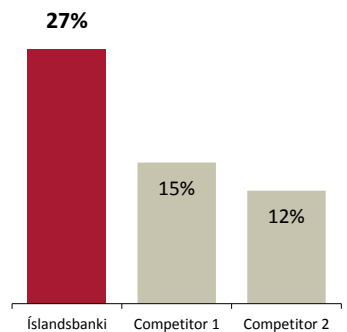
WHICH CORPORATE BANK IS OVERALL THE MOST PROFESSIONAL?²



WHICH BANK OFFER THE BEST SERVICE FOR SME'S⁴



WHICH BANK IS THE LEADING BANK IN CORPORATE FINANCE?⁴



Source: Capacent Gallup. Large corporate survey among 300 top corporates in Iceland according to Frjáls Verslun, an Icelandic Business Magazine, November 2014². Survey for leading bank for individuals is based on 6-month rolling average of monthly tracking done by Capacent 2015¹. Asset based financing: Survey done for Ergo in December 2014⁶. Survey: Capacent Gallup : Market position in savings, Mai 2014³. Survey amongst small and medium enterprises according to Capacent in December 2014⁴.

Overview

Key figures & ratios

		2014	2013	2012	2011	2010
PROFITABILITY	ROE (after tax), %	12.8%	14.7%	17.2%	1.5%	28.5%
	ROE 14% CET1 (regular operations)*	12.6%	10.6%	27.3%	17.5%	17.7%
	Net interest margin (of total assets), %	3.0%	3.4%	4.1%	4.5%	5.0%
	Cost to income ratio, %**	57.7%	58.5%	53.8%	50.0%	44.4%
	After tax profit, ISKm	22,750	23,069	23,418	1,866	29,369
	Earnings from regular operations, ISKm***	14,846	12,169	16,552	15,196	18,267

		31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010
CAPITAL	Total equity, ISKm	185,487	167,318	147,660	123,703	121,463
	Tier 1 capital ratio, %	26.5%	25.1%	22.0%	19.1%	22.6%
	Total capital ratio, %	29.6%	28.4%	25.5%	22.6%	26.6%
BALANCE SHEET	Total assets, ISKm	911,328	866,009	823,375	795,915	683,222
	Risk weighted assets, ISKm	695,102	659,757	664,689	629,419	534,431
	Loans to customers, ISKm	634,799	554,741	557,857	564,394	515,161
	Total deposits, ISKm	555,243	519,019	509,427	525,788	423,396
	Total deposit/ loan ratio, %	82.9%	86.7%	83.3%	86.5%	77.5%

*Return from regular operations on normalized CET1 of 14%, adjusted for risk free interest on excess capital

**Calculated as (Administrative expenses + Contribution to the Depositors' and Investors' Guarantee Fund – One off items) / Total operating income

***Earnings from regular operations is defined as earnings excluding one-off items e.g. bank tax, net valuation changes from the loan portfolio, fair value gain deriving from changes in classification of assets, costs associated with one-off costs and the impairment of goodwill, and net earnings from discontinued operations

II. Income Statement

FY2014

Income statement

Robust earnings from regular operations supported by gains from restructuring

ISKm	2014	2013	Δ	4Q14	4Q13	Δ
Net interest income	27,105	28,430	(1,325)	6,469	6,547	818
Net fee and commission income	11,483	10,433	1,050	2,962	2,849	(388)
Net foreign exchange gain (loss)	165	(2,423)	2,588	116	(1,117)	1,526
Net financial income	1,568	4,612	(3,044)	603	2,747	(2,433)
Other net operating income	2,122	1,545	577	509	100	214
Total operating income	42,443	42,597	(154)	10,659	11,126	(261)
Salaries and related expenses	(13,307)	(13,361)	54	(3,496)	(3,490)	637
Other operating expenses	(9,594)	(12,190)	2,596	(2,915)	(4,438)	2,083
Administrative expenses	(22,901)	(25,551)	2,650	(6,411)	(7,928)	2,720
Depositors' and Investors Guarantee Fund	(1,055)	(1,016)	(39)	(265)	(262)	10
Bank Tax	(2,444)	(2,321)	(123)	(565)	(2,113)	2,037
Total operating expenses	(26,400)	(28,888)	2,488	(7,241)	(10,303)	4,767
Profit before impairment and net valuation changes	16,043	13,709	2,334	3,418	823	4,506
Loan impairment charges and net valuation changes	8,810	16,299	(7,489)	3,006	7,894	(7,339)
Profit before tax	24,853	30,008	(5,155)	6,424	8,717	(2,832)
Income tax	(6,239)	(7,866)	1,627	(1,434)	(2,501)	930
Profit for the period from continuing operations	18,614	22,142	(3,528)	4,990	6,216	(1,902)
Profit (loss) from discontinued ops. net of tax	4,136	927	3,209	(430)	1,456	(1,582)
Profit for the period	22,750	23,069	(319)	4,560	7,672	(3,482)

Earnings from regular operations

High ROA and ROE from regular operations show the intrinsic strength of ÍSB's core business

ISKm	2014	2013	Δ	4Q14	4Q13	Δ
Reported after tax profit	22,750	23,069	(319)	4,560	7,672	(3,111)
Net valuation changes	(7,844)	(18,239)	10,395	(2,865)	(9,767)	6,902
Bank tax	2,444	2,321	123	565	2,113	(1,548)
One-off costs*	(550)	1,627	(2,177)	0	1,627	(1,627)
Profit (loss) from discontinued ops	(4,136)	(927)	(3,209)	430	(1,456)	1,886
Tax impact of adjustments	2,182	4,319	(2,137)	745	2,116	(1,372)
Earnings from regular operations**	14,846	12,169	2,677	3,435	2,304	1,132
ROE 14% CET1 (regular operations)***	12.6%	10.6%		11.1%	7.1%	
ROA from regular operations (after tax)	1.6%	1.4%		1.5%	1.1%	
Net interest margin adj. 14% CET1	2.7%	3.1%		2.5%	2.8%	
Cost / income ratio adj. 14% CET1	62.2%	62.0%		67.6%	62.7%	

- Bank tax is a special tax introduced in Dec 2010. The Bank tax increased in 2013 from 0.1285% to 0.376% to fund the Government's debt relief programs. The increased taxation is assumed to be a temporary measure
- Please note that the line item Loan impairment charges and net valuation change in the Income Statement, includes the collective impairment. The line item in the regular operations statement above, includes only net valuation changes

*One-off costs include impairment of goodwill, a potential settlement with the competition authorities, write-down of a real estate exposure and closing of operations in the US

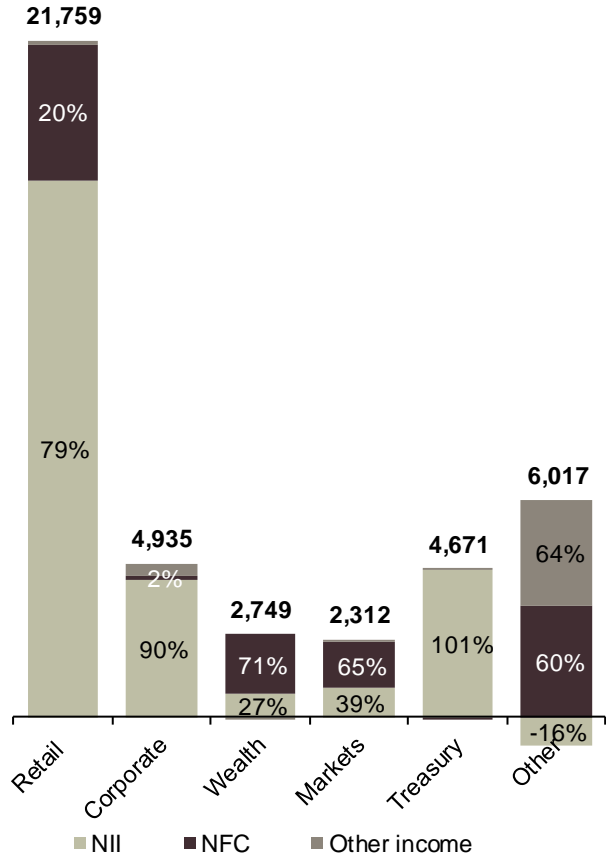
**Earnings from regular operations is defined as earnings excluding one-off items e.g. net valuation changes from the loan portfolio, fair value gain deriving from changes in accounting treatment, and the impairment of goodwill, and net earnings from discontinued operations

*** Return from regular operations and corresponding ratios on normalized CET1 of 14%, adjusted for risk free interest on excess capital

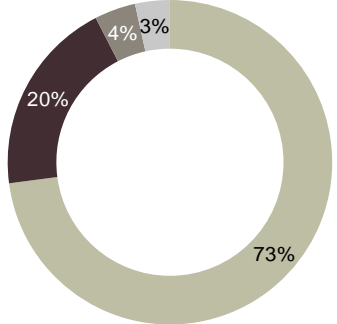
Retail banking largest driver of income

NFC income has increased on the back of more market activity in Iceland

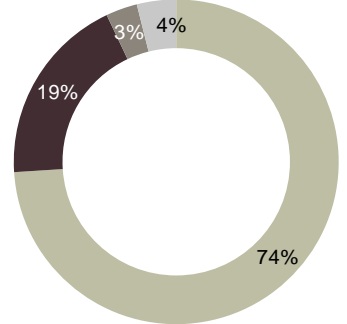
TOTAL OPERATING INCOME (ISK, %)



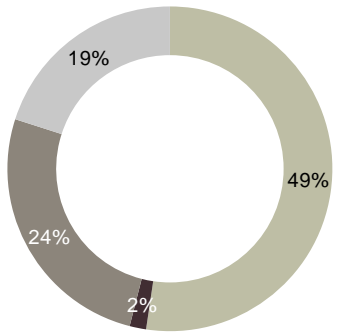
PROFIT BEFORE ALLOCATED COST



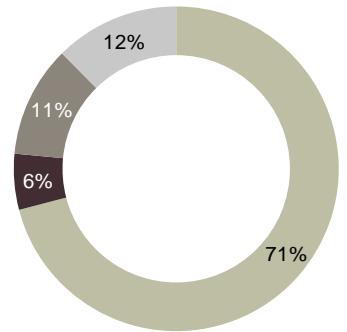
NII INCOME



NFC INCOME



DIRECT COST



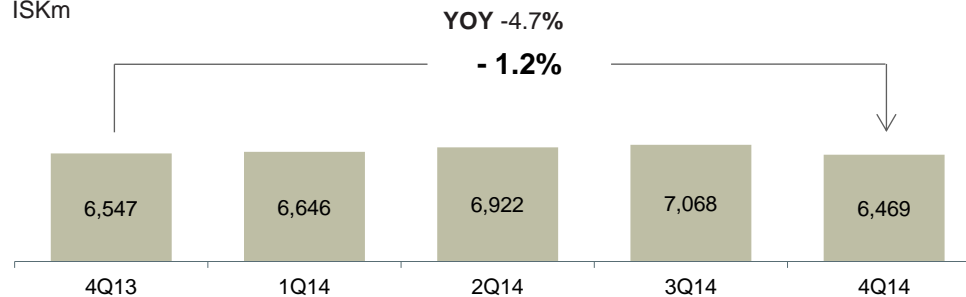
91% of operating income from NII & NFCI

Strong growth in NFCI continues

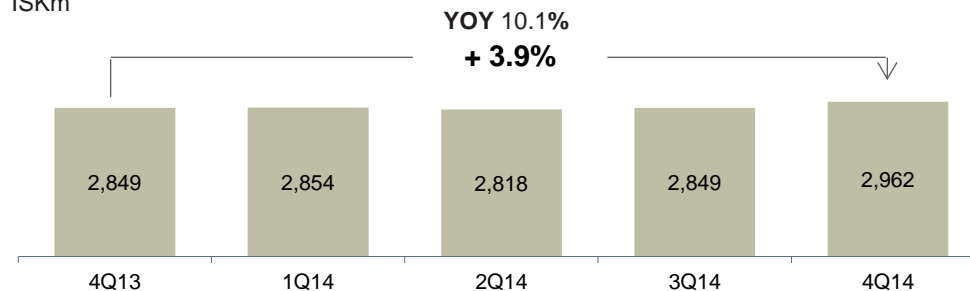
TOTAL OPERATING INCOME
ISKm



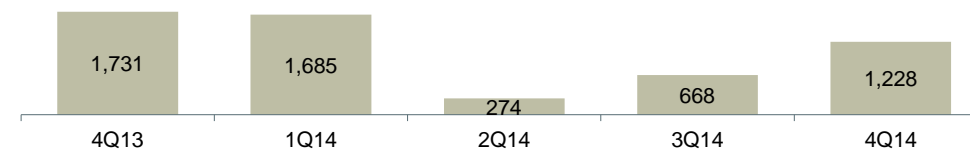
NET INTEREST INCOME (NII)
ISKm



NET FEE AND COMMISSION INCOME (NFCI)
ISKm



OTHER INCOME ¹⁾
ISKm

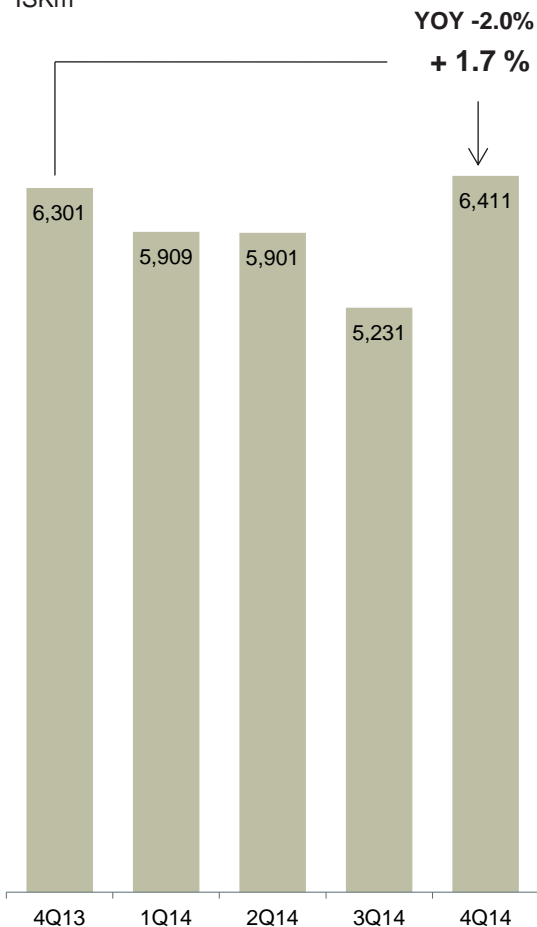


1) Note that other income includes net foreign exchange (loss) gain, net financial income, share of profit of associates and other net operating income.

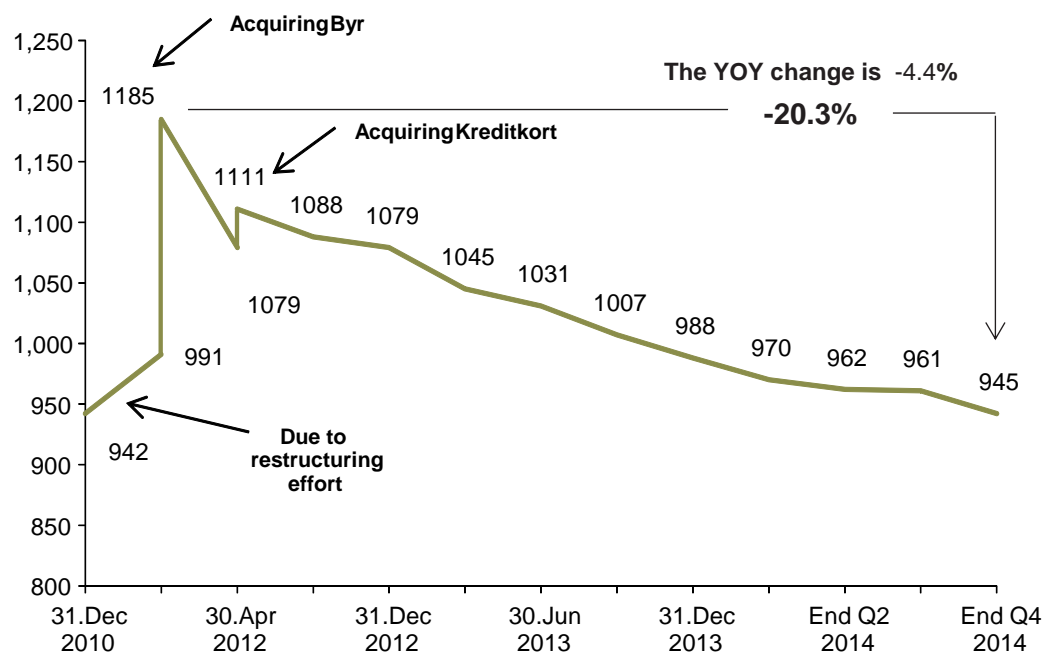
Efficiency programs coming through

Focus on lowering administrative cost and other operating costs

REGULAR ADMINISTRATIVE EXPENSES ¹⁾
ISKm



AVERAGE FTEs
Parent Company ²⁾



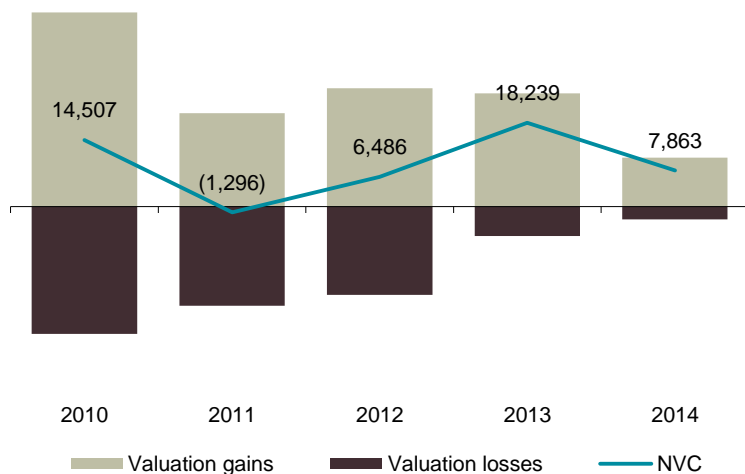
1) Excluding one-off cost

2) FTE is based on Íslandsbanki Parent Company excluding redundancies, staff on leave, seasonal staff and all subsidiaries

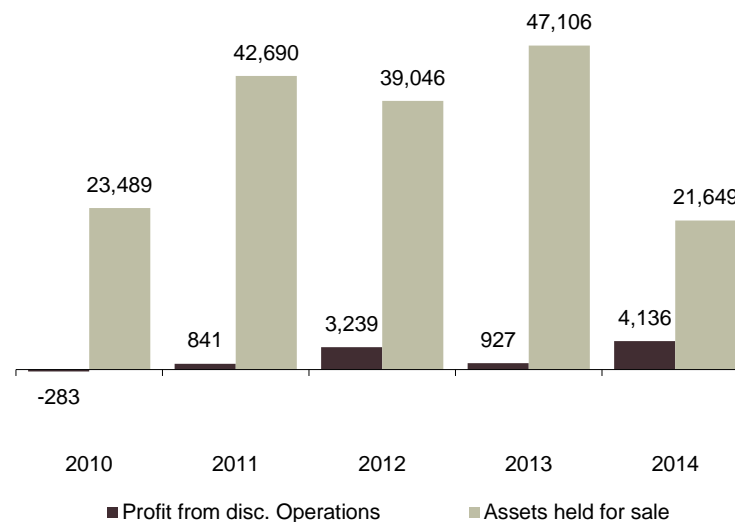
Restructuring completed

Healthy progress in divesting of assets held for sale

NVC SINCE ACQUISITION
 ISKm, cumulative positive ISK 37bn



ASSETS HELD FOR SALE
 ISKm



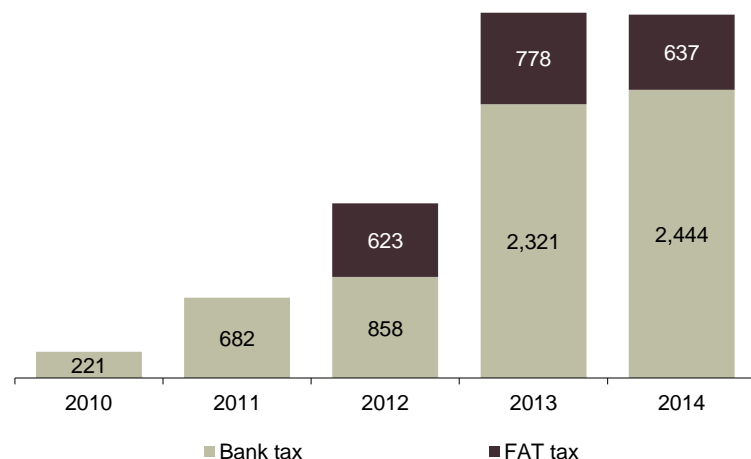
Tax & levies paid to various institutions

Taxation has increased considerably in recent years, there of the Bank tax is most significant

ISKm	2014	2013	Δ	4Q14	4Q13	Δ
Income tax [*]	6,239	7,866	-1,627	1,434	2,501	-1,066
Bank tax ^{**}	2,444	2,321	123	565	2,113	-1,548
Financial activities tax ^{***}	637	778	-141	162	210	-48
FME and The Debtors' Ombudsman	354	448	-94	88	116	-28
Depositors' and Investors' Guarantee Fund (TIF)	1,055	1,016	39	265	262	3
Total	10,729	12,429	-1,700	2,515	5,202	-2,687

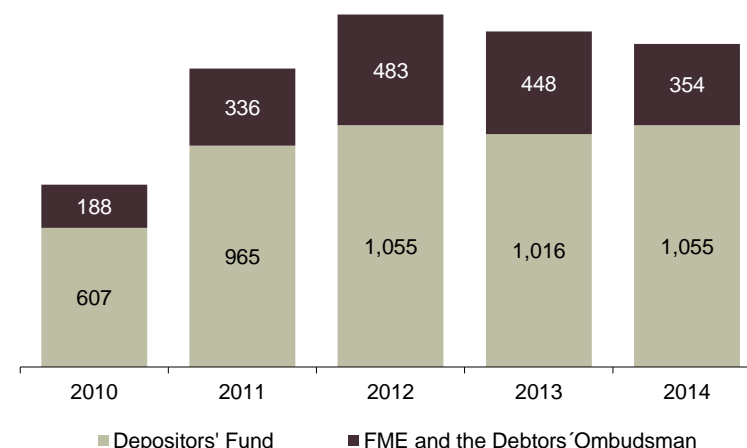
EXTRAORDINARY TAXATION

ISKm



CONTRIBUTION TO TIF, FME & OMBUDSMAN

ISKm



* Calculated at 20%. In addition, a new special financial activities tax was introduced in 2012 calculated as 6% of taxable profits above ISK 1bn.

** Change in legislation in Q4 2013 raised Bank tax from 0.041 on total liabilities to 0.376% in excess of 50bn

*** 5.5% calculated on salaries in 2014. Was 6.75% in 2013

III. Assets & Restructuring

FY2014

Assets

Consolidated – 31 December 2014

ISKm	2014	2013	2012
Cash and balances with CB	103,389	111,779	85,500
Derivatives	1,810	843	127
Bonds and debt instruments	87,347	75,186	64,035
Shares and equity instruments	10,531	9,208	10,445
Loans to credit institutions	35,072	44,078	54,043
Loans to customers	634,799	554,741	557,857
Investment in associates	570	1,563	503
Property and equipment	7,402	8,772	5,579
Intangible assets	619	299	261
Deferred tax assets	521	1,275	864
Non-current assets held for sale	21,649	47,106	39,046
Other assets	7,619	11,159	5,115
Total assets	911,328	866,009	823,375

Liquid assets

- The three line items, Cash and balances with CB, Bonds and debt instruments, and Loans to credit institutions, amount to about ISK 225bn, whereby ISK 210bn are considered to be liquid assets

Bonds and debt instruments

- Mainly G5 government bonds in the Bank's liquidity portfolio

Shares and equity instruments

- Increase as a result somewhat higher exposure in the trading book. The Bank remains well within internal market risk limits.

Loans to credit institutions

- Part of liquidity portfolio placed with highly rated banks outside of Iceland

Loans to customers

- 14% growth since YE13 despite repayments continuing to be high
- New lending amounted to 165bn

Non current assets held for sale

- Significant reduction in non-current assets held for sale since YE13 due to sale of real estate companies owned by the Bank
- Loans to these companies, which were previously eliminated when they were subsidiaries of the Bank, are now part of loans to customers

Other assets

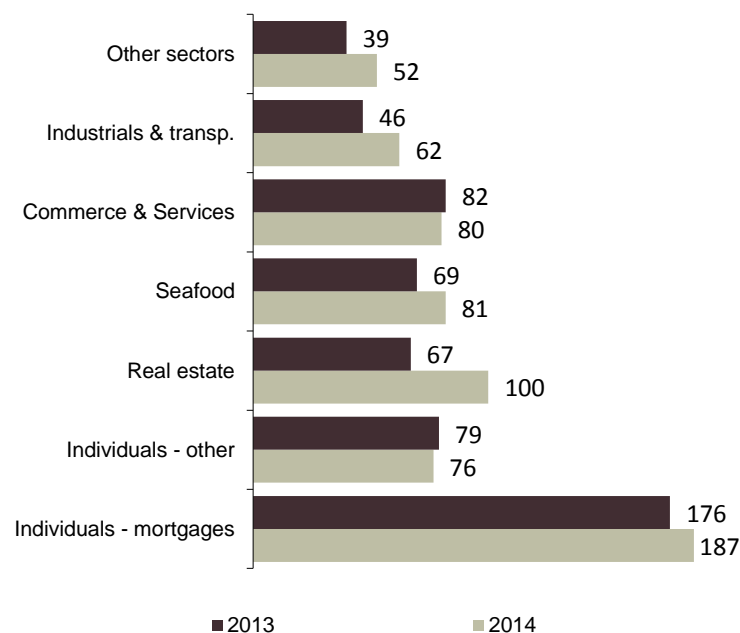
- Includes unsettled securities transactions. The date of settling fluctuates month by month and largely causing the difference between quarters

Substantial growth in the loan portfolio

Growth in new lending to both new and existing customers in 2014

LOANS TO CUSTOMERS

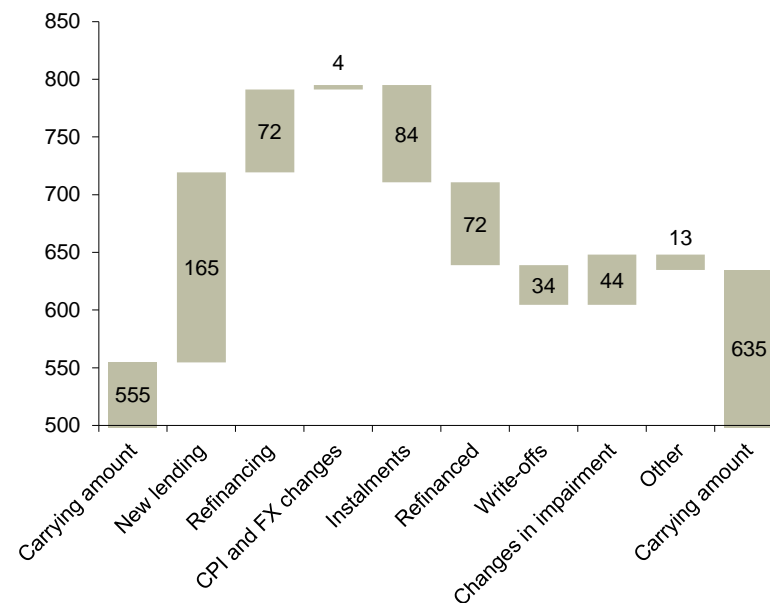
ISKbn, by sector, consolidated



- The loan portfolio grew by 14% in 2014
- There was growth in most sectors and areas of business
- The Bank has maintained prudent underwriting standards

LOAN BRIDGE

ISKbn, YoY 2014, consolidated



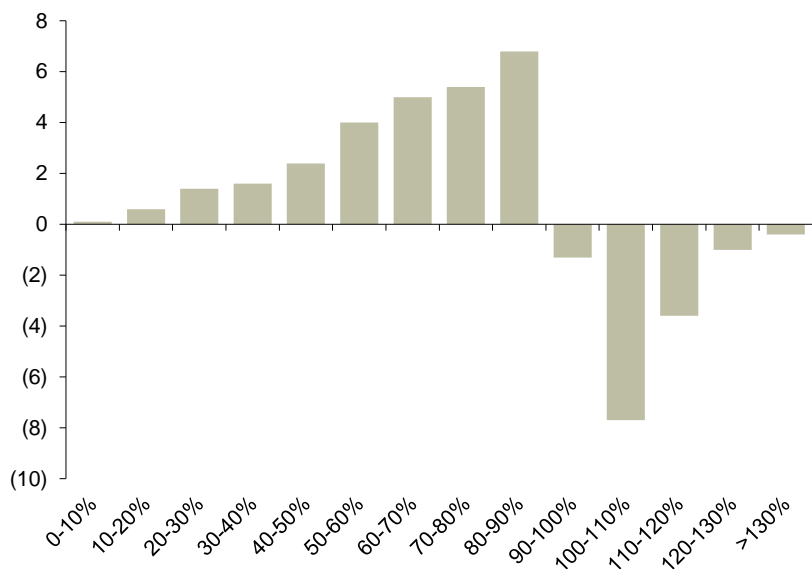
- New lending explains the growth in the loan portfolio.
- New loans and refinancing exceeded instalments and other redemptions by ISK 80bn
- Valuation changes are becoming a smaller part of overall changes in the portfolio

The mortgage portfolio

The Government's debt relief scheme improves credit quality

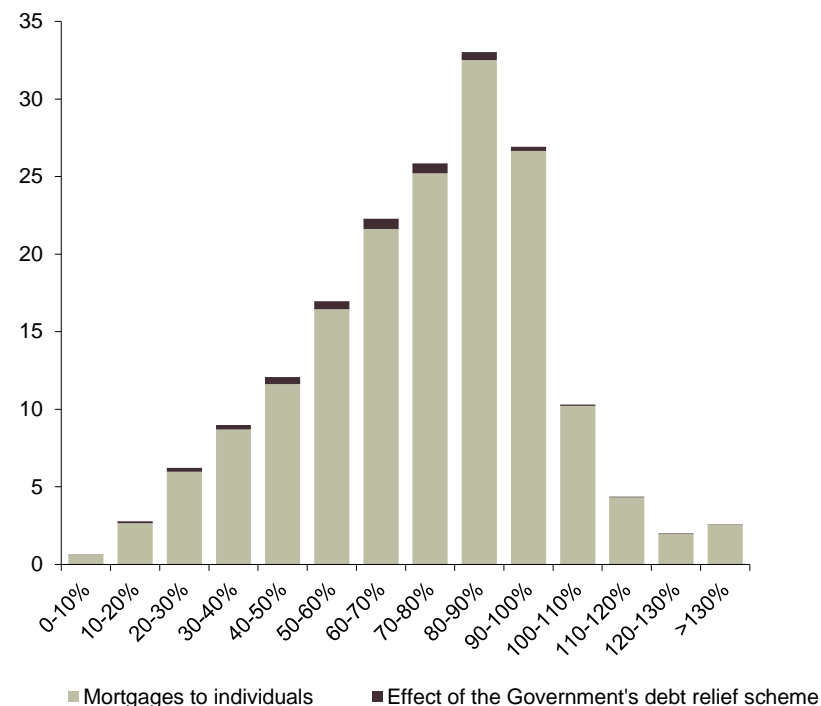
YEAR CHANGE IN LTV DISTRIBUTION OF MORTGAGES

ISKbn, consolidated as of 31.12.2014



LTV DISTRIBUTION OF MORTGAGES TO INDIVIDUALS

ISKbn, consolidated as of 31.12.2014 – average LTV 74% (78% 31.12.2013)*



- Following extensive preparation, processing of applications for the Government CPI-linked mortgage relief scheme started in last days of 2014
- The scheme is expected to decrease the claim value of loans at Íslandsbanki by around ISK 7bn, whereof 75% will fall in 2015 and 25% in 2016
- The Government will compensate Íslandsbanki using a fair value-inspired approach to accomplish the goal that banks should not realise neither profit nor loss as a consequence of the scheme
- The dark part of the graph on the right indicates the effect of the debt relief scheme when majority of the applications has been processed

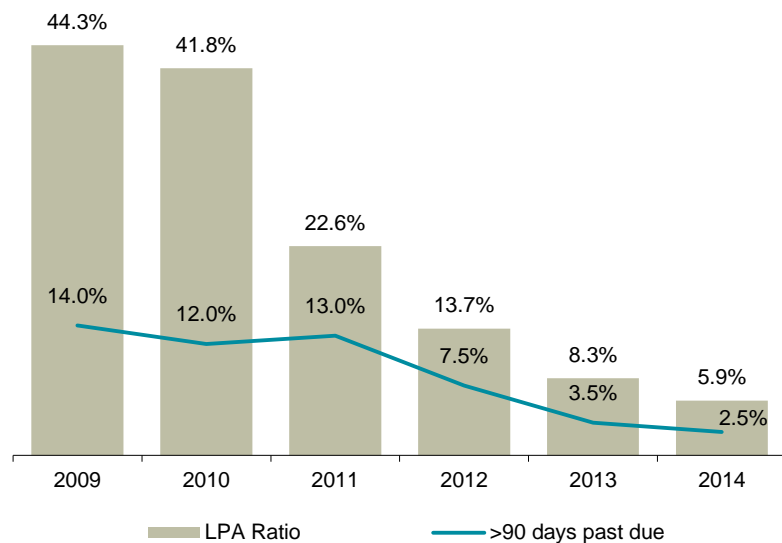
* The weight is Íslandsbanki's total amount outstanding on the property and the LTV used is the maximum LTV of all Íslandsbanki's loans of the property. The calculation is based on tax value. Please note that the average LTV can be calculated in many different ways and therefore the definition is important for comparison to other banks

Restructuring on track

Successful transformation of loan portfolio

LOAN PORTFOLIO ANALYSIS (Iceland specific)

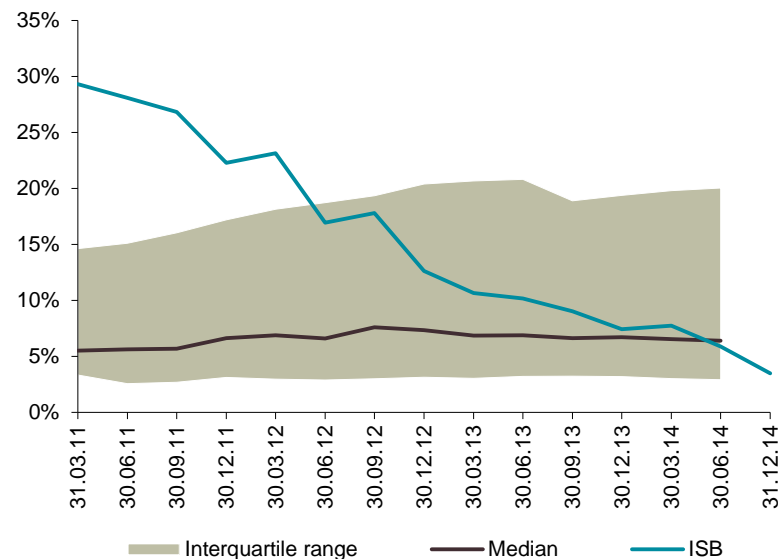
LPA (proportion of loans in restructuring, % book value)



- LPA is an Iceland-specific credit quality measure defined on the obligor level (cross default) and includes forbearance

NON-PERFORMING LOANS (International indicator)

Impaired loans and past due (>90 days) loans to loan to customers



- For comparison, the European Systemic Risk Board uses a solvency indicator that is based on impaired loans and loans 90 days past due
- The graph shows the interquartile range* and the median of 56 European banks and how Íslandsbanki compares to that ratio.
- At end-of-year 2014 Íslandsbanki is below the median of the comparison banks.

* The best 25% of European banks are below the interquartile range and the worst 25% of banks are above it.

IV. Liabilities, Liquidity & Capitalisation

FY2014

Liabilities

Consolidated - 31 December 2014

ISKm	2014	2013	2012
Derivatives and short positions	3,963	11,176	18,435
Deposits from CB and credit inst.	25,796	29,689	38,272
Deposits from customers	529,447	489,331	471,156
Debt issued and other borrowings	96,889	89,193	66,571
Subordinated loans	21,306	21,890	23,450
Tax liabilities	8,388	10,826	2,072
Non-current liabilities held for sale	2,790	9,456	6,805
Other liabilities	37,262	37,130	48,954
Total liabilities	725,841	698,691	675,715
Total equity	185,487	167,318	147,660
Total liabilities and equity	911,328	866,009	823,375

Deposits

- Customer deposits remain stable with deposit to loan ratio of 83%
- Customer term deposit now 34% of total customer deposits

Debt issued and other borrowings

- ISK 14bn senior unsecured bond (SEK 800m) and 15.5bn senior unsecured bond (EUR 100m)
- Includes covered bonds, commercial paper and bond issued to the Central Bank secured on a pool of mortgages

Subordinated loans

- EUR 138m denominated Tier 2 issue maturing in 2019.

Other liabilities

- Includes accruals, provisions, unsettled securities transactions and liabilities in subsidiaries

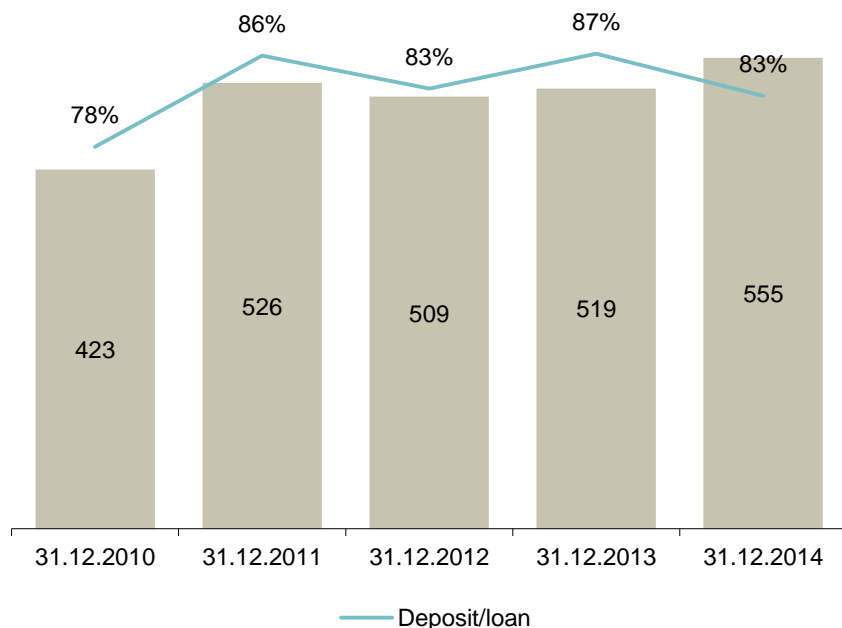
Equity

- Total equity was up 11.3% since year-end 2013

Deposits remain a stable source of funding

Deposits have remained fairly stable since the acquisition of Byr in 2011

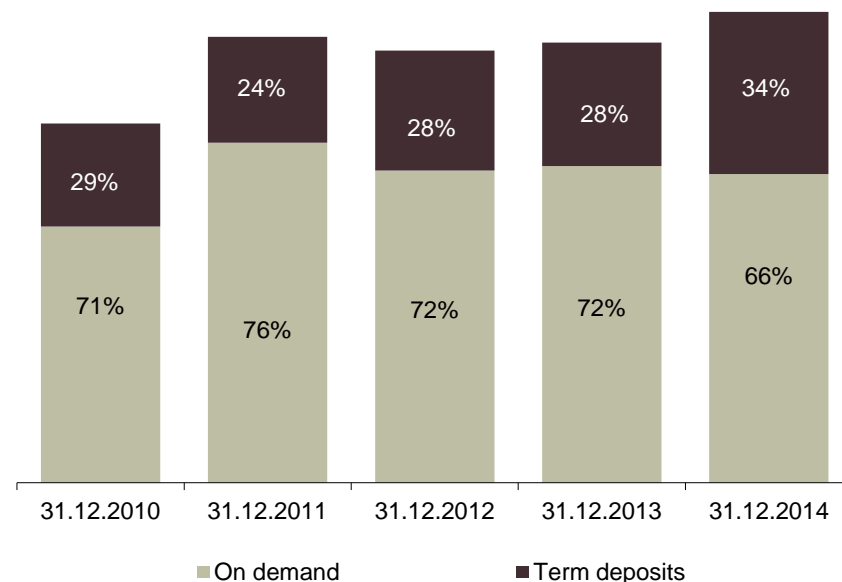
DEPOSIT DEVELOPMENT AND DEPOSIT RATIO
ISK bn, consolidated



Stable deposit base

- Deposits remain the main funding source for the Bank
- Deposit to loan ratio is stable, may decrease somewhat as more investment opportunities arise in domestic market
- Core deposits are stable while some fluctuations are mainly due to less sticky deposits from financial institutions

DEPOSITS FROM CUSTOMERS
ISK bn, consolidated



Increased focus on term deposits

- The Bank has put emphasis on introducing new term deposit products parallel to the adoption of the LCR ratio
- Focus on notice accounts and fixed interest accounts
- Customer term deposits now exceed 30% of total deposits

Diversification of funding continues

Successful issues in SEK and EUR - BB+/B rating with positive outlook from S&P

Domestic bonds

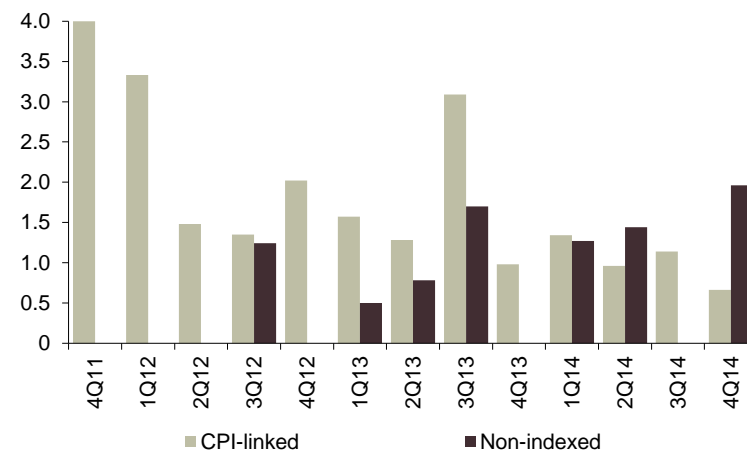
- Covered bond issuance to continue at a pace of ISK 10bn per year
 - Issuance has been quarterly since the first issue in 2011. Aim to offer both CPI-linked and non-indexed covered bonds to investors in each quarter.
 - Total outstanding covered bonds amount to ISK 32.1bn
- Short-term listed bonds (commercial paper) issued on a monthly basis with maturities of up to 6 months
 - Total outstanding commercial paper amounts to ISK 4.4bn
- Encumbrance relatively low with pledged assets as a percentage of balance sheet at 10.6%

International funding

- The Bank's S&P BB+/B rating with stable outlook was affirmed and revised to positive outlook in October
- First EUR-denominated bond issued in May of EUR 100m
- Inaugural FX issue in December 2013 of SEK 500m senior unsecured bond, followed by a SEK 300m tap in March
- Terms continue to improve, with December 2013 issue at 3 month Stibor + 400bp, March 2014 tap tightening to 330bp and February 2015 down to 310bp
- Bonds were issued under Íslandsbanki's USD 750m Global Medium Term Note (GMTN) which enables Íslandsbanki to issue bonds in a broad range of currencies at fixed or floating interest rates

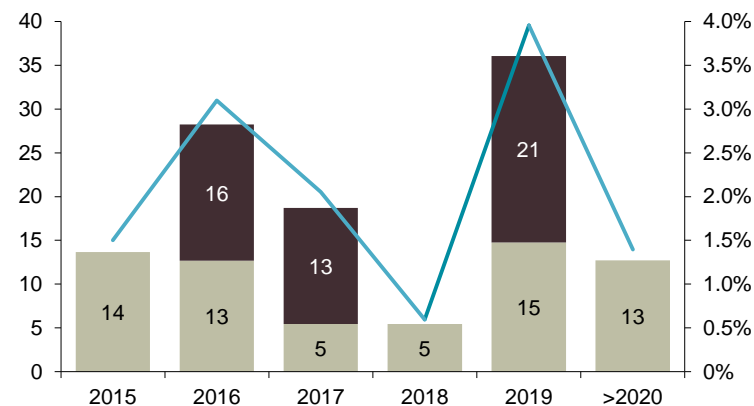
COVERED BOND ISSUANCE

ISKbn



MATURITY PROFILE OF LONG-TERM DEBT*

31.12.2014, ISKbn



■ Total ISK ■ Total FX — Repayment of long term debt as a % of BS

*Excluding off-balance sheet items

Sound management of liquidity

Liquid assets of ISK 200bn exceed internal and external requirements

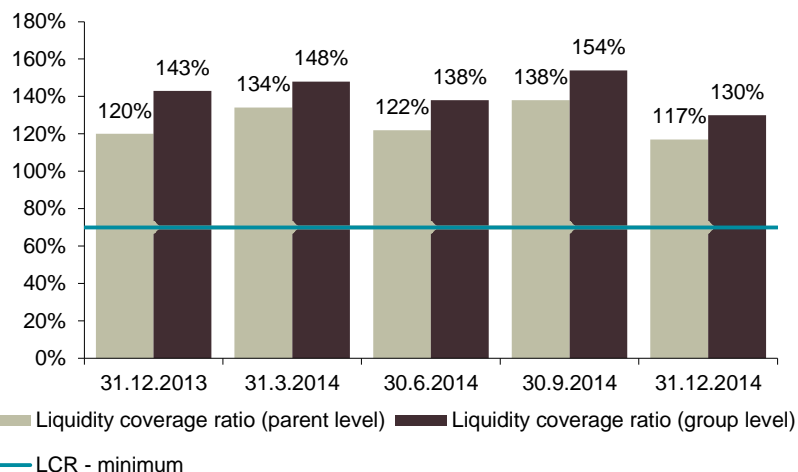
LIQUIDITY BACK-UP / DEPOSIT COVERAGE RATIO

31.12.14, consolidated, ISKbn

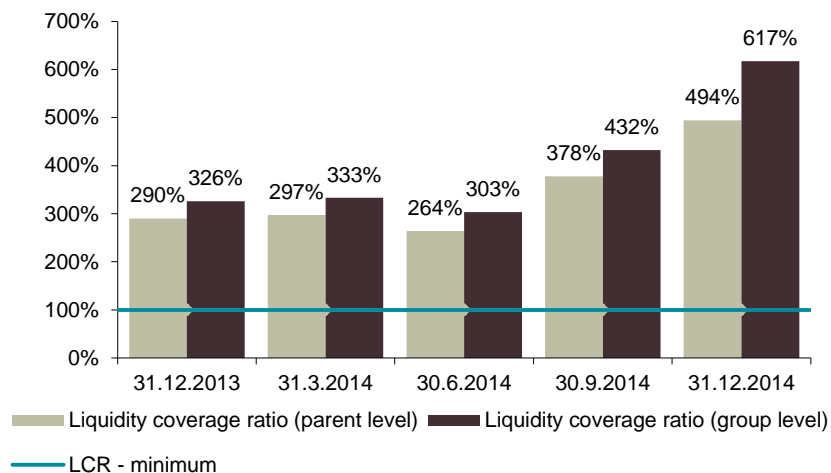
Asset type	ISK	FX	Total
Cash and balances w ith CB	102	1	103
Balances w ith credit institutions	-	34	34
Repo eligible bonds	29	-	29
Foreign government bonds	-	47	47
Total	131	82	213
Total depositis, consolidated	469	86	555
Liquid assets to total deposits	28%	96%	38%

- All liquidity measures well above regulatory requirements
- FX liquid assets:
 - FX Government bonds have a minimum requirement of AA rating
 - FX cash placed with highly rated correspondent banks
- Regulatory requirement is that the currency imbalance (total long or short) must be less than 15% of regulatory capital, currently at 12.9%

LIQUIDITY COVERAGE RATIO – ALL CURRENCIES



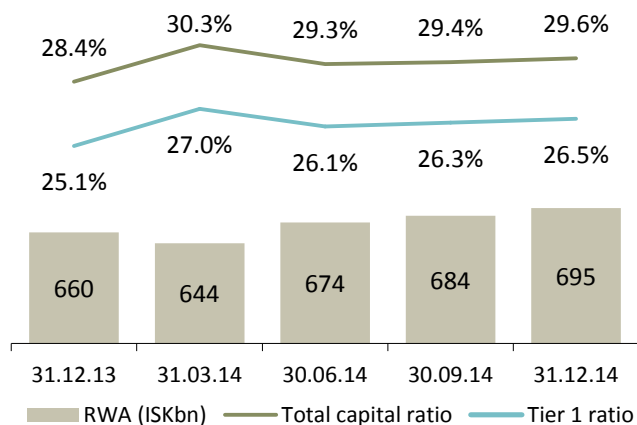
LIQUIDITY COVERAGE RATIO – FOREIGN CURRENCIES



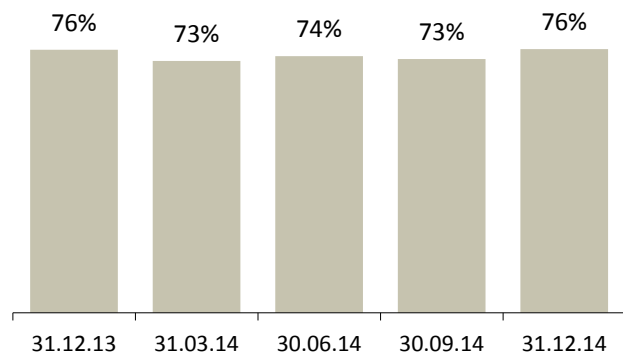
Sound capital position

Increase in risk weighted assets offset by retained earnings, capital ratios remain stable

CAPITAL RATIOS AND RWA



RATIO OF RWA TO TOTAL ASSETS



Capital ratios

- Total capital base was ISK 206bn at 31.12.2014 compared to ISK 187bn at 31.12.2013
 - The increase over the period is mainly explained by retained earnings, offset by the dividend payment in the first half of 2014
- Capital target of minimum 18%
- The eligibility of the Tier 2 instrument as part of total capital will decrease by 20% in 2015
- The Bank is well prepared for the upcoming regulatory changes relating to Basel III
- Leverage ratio was at 19.5% at the end of the period, which is high in a global comparison
- Ratio of RWA to total assets around 75%

Risk weighted assets (RWA)

- Increase over the period mainly related to growth in loan portfolio

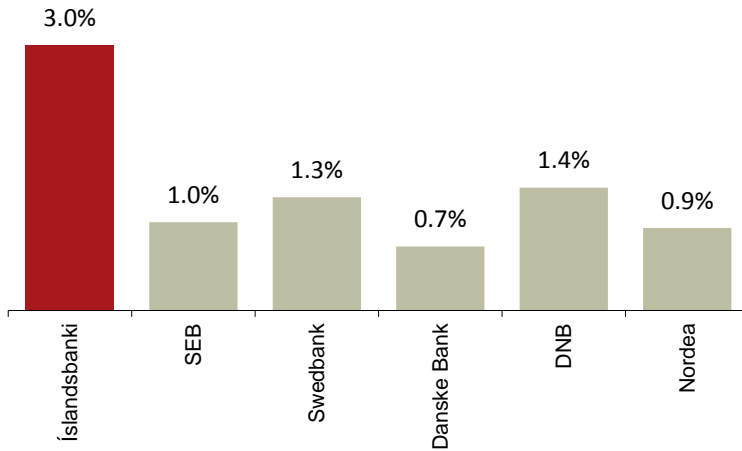
Dividends

- Long term dividend pay-out target ratio of 40 - 50% of net profit

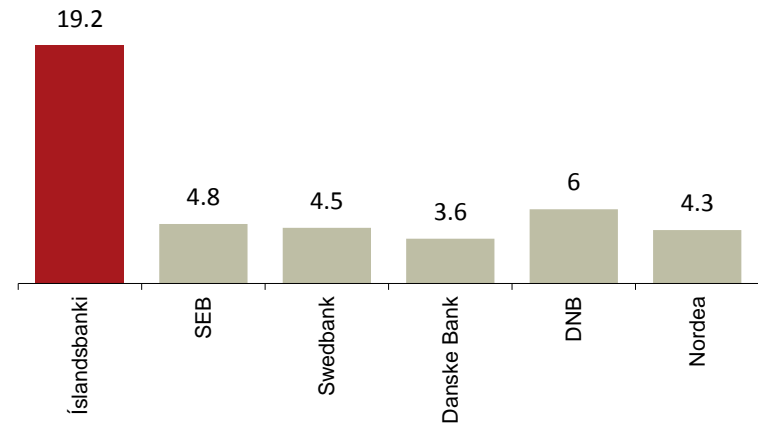
ÍSB compares well to Nordic banks

Key ratios are in line with its peers

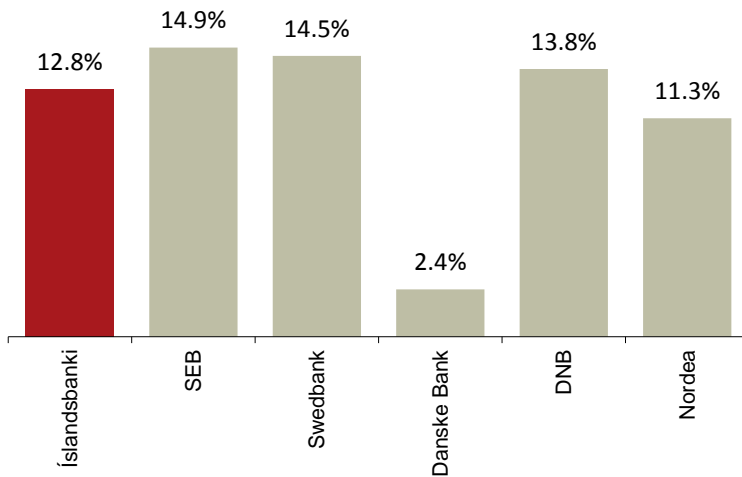
NET INTEREST MARGIN



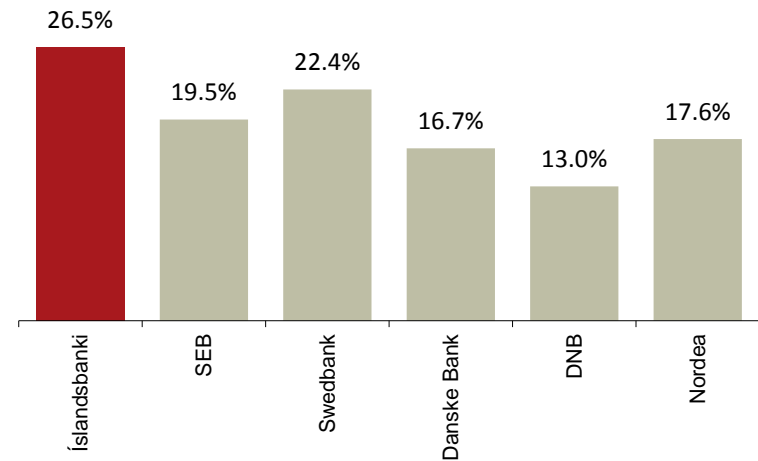
LEVERAGE RATIO



RETURN ON EQUITY



TIER 1 CAPITAL RATIO



Source: Bloomberg

Note: Financials at 31.12.2014

5 key messages

A stable performance, with healthy earnings from regular operations

1

Robust increase in new lending and increased market share. Loans to customers increased by 14%

2

Regular administrative expense were down 4% in real terms and cost income ratio was 57.7%

3

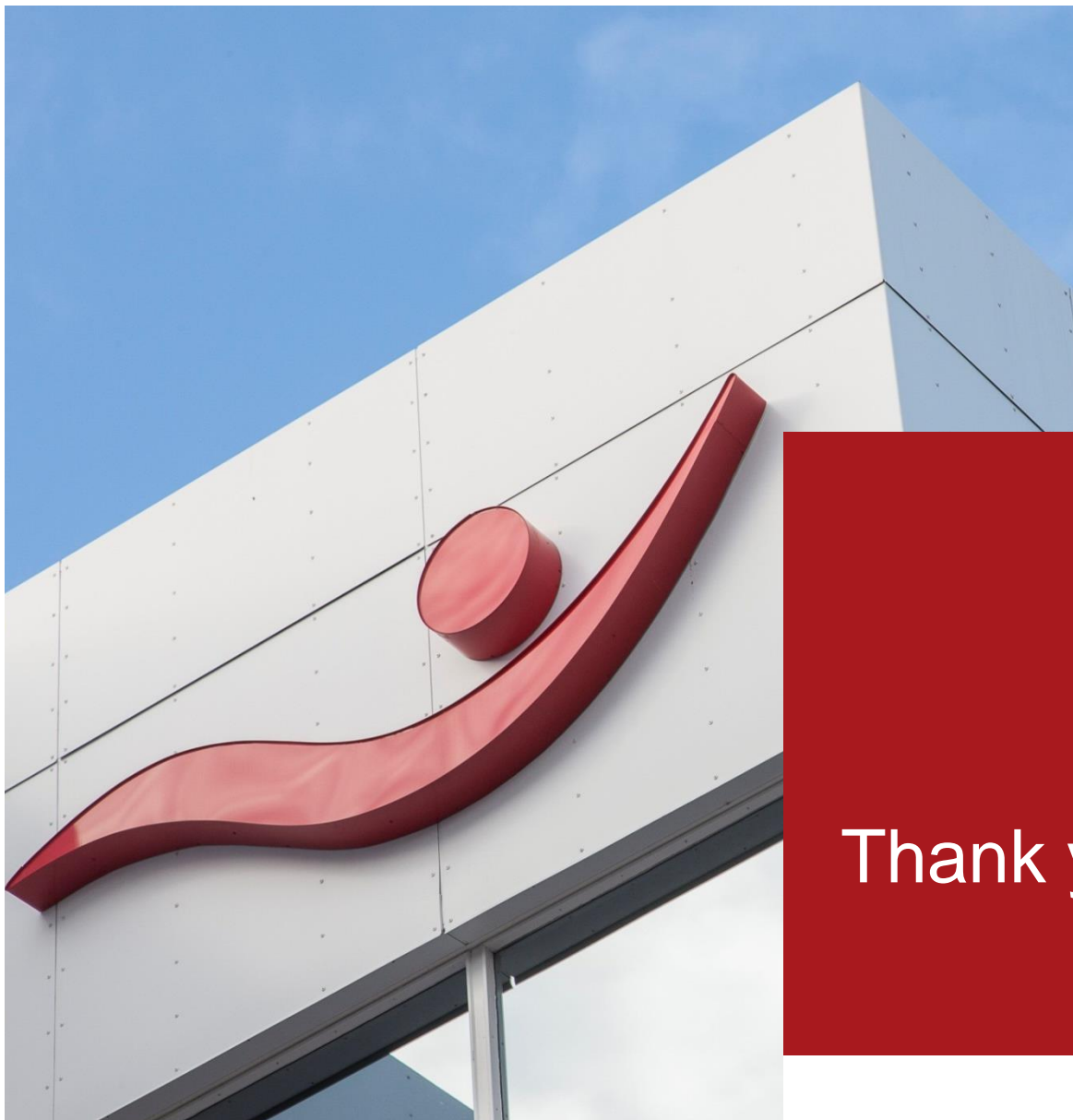
A 20% reduction in average FTEs since late 2011 or 240 FTEs

4

FX funding terms continue to improve, SEK 300m issued in February 2015 at 310bp

5

Total capital ratio and Tier 1 remain sound at 29.6% and 26.5 % respectively



Thank you