

**EVLI BANK'S FINANCIAL STATEMENTS 1-12/2015:
Profit for the financial year rose by over 60 per cent****January-December 2015**

- The Group's net revenue increased by 8 percent and was EUR 64.2 million (EUR 59.7 million).
- The Group's operating profit for the financial year was EUR 13.3 million (EUR 9.8 million).
- Revenue for the financial year increased by over 60 percent and was EUR 12.3 million (EUR 7.7 million). Revenue for the financial year was positively affected by a divestment of business carried out by the associated company Northern Horizon Capital, which generated over EUR 2 million in non-recurring sales profit.
- Evli's earnings per share were EUR 0.54 (EUR 0.33).
- A dividend of EUR 0.31 per share is proposed.
- Net assets under management grew considerably and totaled EUR 9.4 billion at the end of December, including associated companies.
- Evli Bank's liquidity is good and its capital adequacy remained at a high level.

October-December 2015

- The Group's net revenue increased by 35 percent year on year and was EUR 18 million (EUR 13.3 million). The revenue for the financial year was positively affected by the performance-based fees received by the company from Wealth Management operations.
- The Group's operating profit for the review period was EUR 4.0 million (EUR 0.6 million).
- Earnings per share amounted to EUR 0.26 (EUR 0.02).

Outlook for 2016

The performance of the asset management and capital markets has been strong in recent years, and interest in Evli's services and products is expected to remain stable. In the Corporate Finance business, substantial fluctuations in annual profits are possible. The unit's mandate base was good at the turn of the year. The ratio of Evli's recurring income to expenses improved during 2015, and the income almost covered fixed operating expenses in full. We believe that the result for 2016 will be clearly positive.

EVLI BANK PLC

Evli is a genuine private bank specializing in investment that helps private persons and institutions increase their wealth. The company offers asset management services, capital markets related services, such as brokerage of equities and other instruments, market making, investment research and a full range of Corporate Finance service. The company also offers a comprehensive selection of funds, and bank services that support clients' investment operations.

Evli's clients are present and future high net worth private individuals, their families and related companies, and also institutional clients, such as insurance companies, pension funds, organizations, municipal authorities and companies.

Evli has a professional staff of over 200 employees, and has a total of EUR 9.4 billion in client assets under management (net 12/2015). Evli Group's equity capital is EUR 70.2 million and the BIS capital adequacy ratio stood at 19.2% on December 31, 2015

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KEY FIGURES	10-12/ 2015	10-12/ 2014	1-12/ 2015	1-12/ 2014
Sales, M€	18,6	13,7	66,0	61,5
Net revenue, M€	18,0	13,3	64,2	59,7
Operating profit / loss, M€	4,0	0,6	13,3	9,8
Profit / Loss for financial year, M€	5,4	0,5	12,3	7,7
Operating profit / loss % of net revenue	22,4 %	4,7 %	20,6 %	16,3 %
Earnings/share (EPS)	0,26	0,02	0,54	0,33
Diluted earnings/share IFRS	0,25	0,02	0,53	0,31
Return on equity % (ROE) *			20,2	15,2
Recurring revenue ratio			93 %	83 %
Dividend/share			0,21	0,21
Shareholders' equity per share			2,96	2,49
Market value			190,94	
Share price in end of period			8,19	
Personnel in end of period			248	242

* Annualized

**Series A shares are valued at the closing value of the series B shares.

Equity-based indicators for the comparison period have been calculated using share amounts adjusted in accordance with a share issue without payment decided upon in the Extraordinary General Meeting of October 1, 2015.

Maunu Lehtimäki, CEO

"I am very pleased with Evli's financial result for the past year. Profit for the financial year rose by over 60 per cent on the previous year, and all our business units were clearly profitable.

"Client assets under management by the Wealth Management unit grew substantially and at the end of the year were EUR 9.4 billion including associated companies. Growth in client assets was strong in both private and institutional asset management, and Evli Fund Management Company Ltd received the third-most net subscriptions in Finland and raised its market share to 5.4 percent.

"This year we also expanded the international distribution of Evli's funds by commencing distribution and marketing cooperation in France and by presenting Evli Alternative Investments Ltd's new rental apartment fund EAI Residential I ky.

"Evli funds' relative performance was strong in 2015, and during the year Evli was selected as Finland's highest-quality and most used institutional asset manager in two independent surveys.

"The markets unit also performed well and grew its profits despite the difficult and competitive operating environment.

"The Corporate Finance unit's year went well despite the decline in revenue, and the unit's mandate base at the end of the year was at a good level. Significant fluctuations

in net revenue from one quarter and even one year to the next are typical of this business.

“The past year was significant for Evli in many ways and successful, not least because it was our 30th anniversary, which was topped off by our listing on the main list of the Helsinki Stock Exchange at the end of the year.”

Market performance

Valuation levels on the capital markets have fluctuated substantially during 2015. The development of the capital markets was dominated by the central banks' interest rate decisions and the uncertainty which grew during the summer over the Chinese economy's growth outlook, which led to market fluctuation and a decrease in commodity prices.

Equity markets in Europe rose strongly in the first half of the year as the European Central Bank, ECB, started its quantitative easing monetary policy program. In the spring, the ECB announced a bond purchasing program worth over EUR 1,000 billion in total. Under the program, the ECB is spending EUR 60 billion each month purchasing euro area government bonds and other interest-bearing papers.

Share prices, which rose substantially in the early part of the year, started to decline during the spring and summer. The downswing in the European equity market in the summer was caused by the continuation of the uncertain financing situation in Greece and the cashing in of profits after the rally in the first half of the year.

In particular, uncertainty regarding China's growth outlook caused the equity and commodity markets to fluctuate during the early fall. The slowing of growth and the consequent decline in equity prices and commodity prices has weakened the economic outlooks and equity prices of those countries in particular that are dependent on the export of commodities, such as Russia and Brazil. The OPEC crude oil-producing countries did not reach an agreement on cutting production, and therefore, the price of crude oil continued to decline and went down to USD 34.74 per barrel at its lowest in December. The level was the lowest in ten years.

The markets' concerns were eased momentarily in the fall, but in December, the European Central Bank's decision not to increase its purchasing program caused great disappointment on the market. In contrast, the US Federal Reserve started raising interest rates, which had been low for a long time, as expected. The federal funds rate was raised by 0.25 percentage points. The Fed's interest rate decision had a calm reception on the markets.

Despite increased market fluctuation, 2015 was positive in many market areas. In Europe the Stoxx Index rose by 9.6 percent during the year. The Finnish equity market rose by 15.9 percent (OMX Helsinki Cap Index) during the year despite Finland's challenging outlook and tight labor-market situation. In the USA, the S&P 500 index rose by just 1.4 percent. However, the weakening of the euro raised the total return to 12.9 percent measured in euros. On the other hand, emerging markets' share prices declined substantially.

The performance of the fixed income markets was modest during the year. The return levels of the US and German governments' 10-year bonds almost reached the levels

at the turn of the previous year. However, during the year, the return levels of both bonds fluctuated by about one percentage point.

Revenue performance

January-December

The Evli Group's net revenue for the financial year increased by 8 percent and was EUR 64.2 million (EUR 59.7 million). The Group's net commission income for the review period was EUR 57.2 million (EUR 53.1 million). The growth in net revenue was positively influenced by the performance of the Wealth Management and Markets units, in particular.

The Wealth Management unit's net revenue grew 15 percent compared with the corresponding period of 2014, and was EUR 42.8 million (EUR 37.4 million). The performance was supported by successful sales to new clients, a substantial increase in assets under management and the payment of performance-based fees resulting from strong performance in client profits.

The Markets unit's net revenue for the financial year increased by 10 percent year on year and was EUR 11.9 million (EUR 10.8 million). An increase in the number of client initiatives in nearly all of the unit's product areas contributed to the positive revenue.

The Corporate Finance unit's net revenue decreased from the level of the previous year and was EUR 5.5 million (EUR 6.6 million). Significant fluctuations in net revenue from one quarter to the next are typical for the Corporate Finance business.

Evli's strategic objective is to raise the proportion of revenue accounted for by recurring revenue to a level that would fully cover fixed operating expenses. In the review period, recurring revenue covered 93 percent (83%) of the Group's fixed operating expenses. The following are deemed to be recurring revenue: revenue from Wealth Management operations, fund operations, custody and management of incentive systems. Bonuses reserved for the financial year are not taken into account in the calculation of the ratio.

October-December

The Evli Group's net revenue for the review period increased by 35 percent and was EUR 18.0 million (EUR 13.3 million). The Group's net commission income was EUR 57,2 million (EUR 53,1 million). The increase in net revenue was positively influenced by the amount of performance-based fees that resulted from strong growth in client profits.

Net revenue from Wealth Management operations grew by 30 percent and was EUR 12.6 million (EUR 9.6 million). Correspondingly, the Markets unit's net revenue grew by 20 percent and was EUR 3.0 million (EUR 2.5 million). The Corporate Finance unit's net revenue increased by more than fourfold compared with that recorded in the corresponding period of 2014 and was EUR 1.3 million (EUR 0.2 million).

Result and cost structure

January-December

The Group's operating profit for the review period increased by 36 percent on the corresponding level of the previous year to EUR 13.3 million (EUR 9.8 million). The operating margin was 21 percent (16 percent). The profit for the period was EUR 12.3 million (EUR 7.7 million). The profit performance was supported by good revenue development in Evli's core businesses and non-recurring profit from the sale of the property management business in Evli's associated company Northern Horizon Capital.

Overall costs for the period, including depreciation, amounted to EUR 51.0 million (EUR 50.0 million). The Group's personnel expenses totaled EUR 27.5 million (EUR 26.7 million) including performance bonuses paid to the personnel on account of the good result. The Group's administrative expenses were EUR 15.8 million (EUR 14.0 million). Non-recurring expenses of EUR 0.7 million related to Evli's anniversary year are included in the administrative expenses for the period under review. The Group's depreciation, amortization and write-downs were EUR 3.9 million (EUR 5.3 million), which includes a EUR 0.7 million goodwill write-down. The goodwill write-down is related to the company's operations in the Baltic countries and Russia. During the period under review Evli concentrated the services it provides to asset management clients in the Baltic countries in Helsinki and closed down the operational activities of Evli's subsidiary, Evli Securities AS, in conjunction with this. As a consequence, the company assessed that there was no longer any separate goodwill associated with taking care of asset management client relationships in the Baltic countries and so the full value of the goodwill was written down. In addition, Evli has made a EUR 0.3 million impairment to goodwill in relation to the company's Russian operations. Other operating expenses totaled EUR 3.8 million during the period under review (EUR 4.0 million). Evli's expense/income ratio remained at the level of the previous year and was 0.79 (0.84).

The strategic project launched in 2014 to simplify both Evli's and its clients' investment processes proceeded according to plan during the financial year. The project is expected to further lighten the company's cost structure in the near future.

October-December

The Group's operating profit for the fourth quarter increased substantially on the corresponding level of the previous year to EUR 4.0 million (EUR 0.6 million). The operating margin was 22 percent (5 percent). The profit for the period was EUR 5.4 million (EUR 0.5 million).

Overall costs for the fourth quarter, including depreciation, amounted to EUR 14 million (EUR 12,7 million). The cost level was raised by performance bonuses paid to the personnel as a result of the good result, for example.

Balance sheet and funding

At the end of the review period, the Evli Group's balance sheet total was EUR 632,2 million (EUR 490,0 million). Due to daily changes in client activity, significant fluctuations in the size of the balance sheet are possible from one quarter to the next.

The Group's equity totaled EUR 70.2 million (EUR 52.2 million) at the end of the financial year. The company's equity rose substantially during December due to the implemented share issue. Evli applies the standardized approach (capital requirement

for credit risk) and the basic indicator approach including the extra capital requirement for operational risk) in its capital adequacy calculation. The Group's capital adequacy ratio of 19,2 percent clearly exceeds the regulator's requirement of 10,5 percent including the extra capital requirement. The Group's own minimum target for capital adequacy is 13 percent. With the permission of the Financial Supervisory Authority, the profit for the past financial year and estimated dividend for 2015 have been taken into account in the capital adequacy calculation.

Common equity tier 1 capital, M€	31.12.2015	31.12.2014
Share capital	30,2	30,2
Funds total	38,8	20,8
Minority interest	0,0	0,0
<i>Decreases:</i>		
Intangible assets	9,3	7,2
Other decreases	7,3	4,5
Total common equity tier 1 capital	52,4	39,3

Evli Bank has no tier 2 capital.

Minimum requirement of own funds, M€	31.12.2015	31.12.2015
	Min. requirement	Risk-weighted value
Minimum capital adequacy requirement by asset group, standard credit risk method (€ million):		
Claims from the state and central banks	0,0	0,0
Claims from regional governments and local authorities	0,0	0,0
Claims from credit institutions and investment firms	3,9	48,9
Investments in mutual funds	0,1	0,8
Claims secured with property	0,2	2,2
Claims from corporate customers	0,8	9,9
Items with high risk, as defined by the authorities	0,3	4,4
Other items	6,4	80,6
Minimum amount of own funds, market risk, € million	1,3	16,1
Minimum amount of own funds, operational risk, € million	8,8	110,2
Total	21,8	273,0

The Group's funding from the public and credit institutions increased by 16 percent on the previous year. The company's loan portfolio decreased by 2 percent year on year to approximately EUR 56,0 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 16 percent. The Group's liquidity is very good.

Personnel and organization

The Group had 248 (242) employees at the end of the review period. This represented a year-on-year increase of 6 persons, or approximately 2.5 percent.

90 percent of the personnel were employed in Finland and 10 percent abroad.

Business areas

Evli modified its business area reporting at the beginning of 2015 by concentrating the business functions that generate what is known as recurring revenue in the Wealth Management unit. These functions include management of incentive systems and custody operations, which were previously reported under the Markets unit. As a result, Evli's business reporting will correspond better with a reporting structure that is based on the company's strategy.

Group operations

January-December

The net revenue of Group operations decreased by 21 percent year on year and was EUR 3.3 million in total (EUR 4.1 million). Administrative expenses increased by 5 percent year on year as a result of expenses related to the company's 30th anniversary celebrations, for example. Correspondingly, depreciation was at a lower level than in the previous year. Overall costs declined slightly from the level of the comparison period.

Evli's associate Northern Horizon Capital sold its business focusing on property management during the third quarter. The transaction was completed during the fourth quarter. Evli's share of the sales profit generated in the transaction is over EUR 2 million, and this is included in the income statement's line 'share of associated companies' profit'.

October-December

The net revenue of Group operations decreased by 16 percent year on year and was EUR 0.9 million in total (EUR 1.1 million). The income of Group operations was negatively affected by internal debiting to the Corporate Finance unit in relation to advisory services used by the Group, for example.

Wealth Management

Wealth Management in numbers	1-12/2015	1-12/2014	Change %	10-12/2015	10-12/2014	Change %
Net revenue, M€	42,8	37,4	15 %	12,6	9,6	30 %
operating profit/loss before Group allocations and bonuses, M€	20,6	17,3	20 %	6,3	4,4	43 %
Operating profit / loss, M€	11,3	8,0	42 %	4,2	0,8	447 %
Personnel, at the end of period	96	90	7 %			
Market share (Evli Fund Company), %*	5,4	5,2				
Net subscriptions to own funds, M€*	493	168				
Average rating of Evli funds in MorningStar	3,6	3,5				

*source: fund report by Finanssialan Keskusliitto ry

Evli Group's Asset Under Management ("AUM") including associated companies, billion euros	31.12.2015	31.12.2014
of which in mutual funds and asset management,	10,3	8,4
in real-estate funds managed by Northern Horizon Capital,	1,4	1,0
in incentive systems managed by Evli Alexander Management	0,4	na
Evli group's gross AUM	12,1	-
Evli Group's net AUM	9,4	-

** Net AUM excludes mutual funds within asset management agreements

January-December

The Wealth Management unit performed very well during the review period. Net revenue rose by 15 percent compared to the corresponding period in 2014 and came to EUR 42.8 million (37.4 million). The performance was supported by newly acquired client relationships and the general market performance, which caused asset values to rise. Performance-based fees paid during the financial year also contributed to the revenue growth. The Wealth Management unit's net assets under management totaled EUR 9.4 billion at the end of the year, including associated companies.

Net subscriptions to funds registered in Finland totaled EUR 8.8 billion in 2015 (EUR 8.6 billion). Net subscriptions to Evli's funds totaled EUR 493 million (EUR 168 million). Evli Fund Management Company's market share increased by 0.2 percentage points on the previous year and was 5.4 percent at the end of the year. The combined capital of the 26 mutual funds managed by the company was EUR 5,213 million (EUR 4,442 million) and the number of shareholders according to the fund report compiled by Investment Research was 22,444 (17,480).

The best-performing equity fund was Evli Swedish Small Cap (full-year return 30.9%), the best-performing balanced fund was Evli Wealth Manager (11.0%), and the best-performing fixed income fund was Evli European High Yield (3.26%). Evli Nordic outperformed its benchmark index by the widest margin, +16 percent.

Of Evli's funds, the biggest net subscriptions were gathered by Evli Euro Liquidity (EUR 234 million) and Evli Europe (EUR 193 million). Evli Euro Liquidity (EUR 953 million) and Evli European High Yield (EUR 802 million) had the most assets at the end of the year. In a fund comparison carried out in December by the independent Morningstar, the average star rating of Evli's funds was 3.6 (3.5). Of Evli's 26 funds, 20 were

included in the comparison, and 12 of them received the highest or second highest Morningstar rating.

During the year, Evli gained significant recognition in respected and independent studies. Evli was ranked best asset manager based on an evaluation of overall quality in the recent TNS Sifo Prospera “External Asset Management Institutions 2015, Finland” institutional client survey. Evli was also ranked in first place for its investment performance and portfolio management expertise.

Evli was selected as Finland’s best asset management house in a recent SFR 2015 institutional asset management client survey. In recognition of this, Evli received the SFR Platinum Award for best institutional asset manager. In addition, Evli was voted the best provider of asset management services to super affluent clients for the second time in the Euromoney survey.

During the year Evli Bank founded a new subsidiary, Evli Alternative Investments Ltd, which operates as an alternative investment fund manager as referred to in the Act on Alternative Investment Fund Managers. The real estate fund managed by the company started operations during the fall.

Evli Bank strengthened its Wealth Management business and acquired 90 percent of the stock of the asset management provider Head Asset Management Ltd.

October-December

The net revenue of the Wealth Management unit rose by 30 percent during the fourth quarter compared with the same period in 2014 and was EUR 12.6 million (EUR 9.6 million). The increase in revenue was positively influenced by the payment of performance-based fees that resulted from strong growth in client profits.

In the fourth quarter, Evli launched a new mutual fund, Evli Equity Factor Fund, which invests its assets in a diversified manner in the equities of major European companies. The fund’s investment strategy is active, and the fund is not subject to restrictions concerning sector or country within its geographical investment area.

Markets

Markets in numbers	1-12/2015	1-12/2014	Change %	7-9/2015	7-9/2014	Change %
Net revenue, M€	11,9	10,8	10 %	3,0	2,5	22 %
operating profit/loss before Group allocations and bonuses, M€	3,3	2,1	58 %	0,8	0,5	46 %
Operating profit / loss, M€	0,4	-1,3	-	0,1	-0,8	-
Personnel, at the end of period	46	45	2 %			
Market share (OMX Helsinki), EUR volume, %	1,07	1,30				
Market share (OMX Helsinki), number of trades, %	0,82	1,00				

January-December

Net revenue for the financial year increased by 10 percent year on year and was EUR 11.9 million (EUR 10.8 million). Nearly all the product areas of the unit grew on the previous year. The commission performance of derivatives and ETF brokerage, which was better than last year, was especially positive.

The target of Evli's Markets unit is to raise the proportion of non-equity brokerage in its operations. In the fourth quarter of 2015, the proportion of the unit's brokerage income accounted for by product areas other than equity brokerage was X percent.

October-December

The net revenue of the Wealth Management unit rose by 22 percent during the fourth quarter compared with the same period in 2014 and was EUR 3.0 million (EUR 2.5 million). Revenue was boosted especially by an increase in net income from securities trading and market making operations compared with the previous year. Brokerage commissions declined by 18 percent year on year, and were EUR 2.1 million (EUR 2.6 million).

Corporate Finance

Corporate Finance in numbers	1-12/2015	1-12/2014	Change %	10-12/2015	10-12/2014	Change %
Net revenue, M€	5,5	6,6	-17 %	1,3	0,2	435 %
operating profit/loss before Group allocations and bonuses, M€	1,4	2,3	-39 %	0,2	-0,8	-
Operating profit / loss, M€	0,9	1,2	-28 %	-0,1	-1,2	-95 %
Personnel, at the end of period	21	28	-25 %			

January-December

The M&A market was active throughout the financial year and client initiative remained on a good level, especially in M&A activity. Evli was an advisor in a total of 16 executed transactions (21 transactions in 2014). These included among others

- Advisory to Lantmännen AB regarding acquisition of Finnish Vaasan – company from Lion Capital
- The sale of Mediblast AB in Sweden to listed Addtech AB
- Advisory to Mediblast AB regarding acquisition of Finnish Fenno Medical
- Dedicare, which is listed in Sweden, in the sale of the company's Norwegian HR operations
- The listed company SSH Communications Security Corporation regarding the issuing of a convertible hybrid bond
- Assisting Nordic Management regarding restructuring of company's capital structure
- advisor in a share transaction between Grimaldi and Ilmarinen, in which Grimaldi acquired 10.58 percent of Finnlines stock from Ilmarinen
- Advisor to Northern Horizon Capital regarding their sale of BPT Real Estate – business unit

The Corporate Finance unit's net income decreased by 17 percent from the previous year and was EUR 5.5 million (EUR 6.6 million). Significant fluctuations in revenue from one quarter to the next are typical of the Corporate Finance business. The unit's mandate base is strong.

October-December

The net revenue of the advisory business increased by more than fourfold compared with that recorded in the corresponding period of 2014 and was EUR 1.2 million (EUR 0.2 million). During the last quarter of the year, Evli was an advisor in several transactions.

These included

- the restructuring of the capital structure of Nordic mines, a company listed in Sweden
- the sale of Visiometrics to Halma, a company listed in the United Kingdom
- acting as advisor to Cybercom's Board of Directors with respect to Viltor AB's public tender offer

Changes in Group structure

Evli Bank Plc founded a new 100-percent-owned subsidiary, Evli Alternative Investments Ltd, which was entered in the Trade Register on March 9, 2015. Evli Alternative Investments Ltd is a manager of alternative funds that is registered by the Financial Supervisory Authority.

In September 2015, Evli concluded an agreement on the acquisition of a majority holding in the investment firm Head Asset Management Ltd. The transaction was executed on October 19, 2015. The acquired business is included in the Group's fourth-quarter result.

The Lithuanian branch of Evli Bank's subsidiary Evli Securities AS was shut down on December 4, 2015.

Evli's shares and share capital

Pursuant to the authorization to acquire Evli shares issued by the AGM on March 6, 2015, the company acquired a total of 2,250 shares during the second quarter of 2015, and a total of 4,000 shares during the third quarter of 2015. The shares were acquired in accordance with the shareholder agreement through changes in ownership.

Evli Bank Plc's total number of shares changed during the second quarter by a total of 157,500 shares. The change in the number of shares resulted from the entry in the Trade Register of new shares subscribed for and paid in full in partial payment share issues arranged in the fall of 2011, and the entry in the Trade Register of new shares subscribed for on the basis of stock options according to the 2014 option program. The new shares were entered in the Trade Register on May 5, 2015.

Evli Bank Plc's total number of shares changed during the third quarter by a total of 11,375 shares after the company's Board of Directors decided to annul the remaining Evli shares held by the company on September 8, 2015. The new number of shares was entered in the Trade Register on September 21, 2015.

The share amounts mentioned above describe the situation before the share issue without payment carried out on October 1, 2015.

Evli Bank Plc's Extraordinary General Meeting held on October 1, 2015 decided to amend the company's Articles of Association. As a result, Evli has two share series: series A and series B, whose rights are determined in the manner specified in the

amended Articles of Association. The main difference between the share series concerns the voting rights. The A share confers 20 votes in a General Meeting, while a B share confers one vote. The General Meeting also decided to increase the number of shares by giving shareholders new shares free of charge in proportion to their holdings, so that three (3) new series A shares and one (1) series B share were given for each series A share. Now that the decisions have been implemented, there are a total of 16,971,136 series A shares and a total of 4,242,784 series B shares, all in all, totaling 21,213,920 shares. The Extraordinary General Meeting also decided to change the terms and conditions of the 2014 stock option program so that one stock option gives entitlement to subscribe for four (4) series A shares and one (1) series B share.

On November 16, 2015 Evli Bank Plc submitted its listing application to NASDAQ OMX Helsinki Ltd to admit the Company's series B shares for trading on the official list of the Helsinki Stock Exchange. Pursuant to the issue authorization granted to the Board of Directors by the Extraordinary General Meeting, a total of 2,100,000 new series B shares were offered for subscription in the IPO. Evli Bank Plc's Board of Directors decided on the issuance of the shares offered in the IPO and on the approval of the share subscriptions and payments of investors who made a subscription commitment in accordance with the terms and conditions of the IPO and the allocation proposal on November 25, 2015. Trading with series B shares (the ticker symbol is "EVLI" and the ISIN FI4000170915) commenced on December 2, 2015. The total number of series B shares that are subject to trading is 6,342,784.

The company's total number of shares at the end of the financial year was 23,313,920 shares, of which 16,971,136 are series A shares and 6,342,784 are series B shares. At the end of the review period, no Evli shares were held by the company.

Shareholders' equity was EUR 30,194,097.31 at the end of the review period. There were no changes in share capital during the review period.

The invested unrestricted equity fund grew by EUR 13.7 million in the Group and EUR 14.2 million in the parent company as a result of the IPO.

Dividend

In accordance with the proposal of the Board, the Annual General Meeting of Evli Bank Plc held on March 6, 2015 resolved to distribute EUR 0.21 per share in dividends, a total of EUR 4,337,026.04 for the 2014 financial year. Dividends were paid on March 17, 2015. The dividend per share has been calculated using share amounts adjusted in accordance with a share issue without payment decided upon in the Extraordinary General Meeting of October 1, 2015.

Additional return of capital

In accordance with a proposal of the Board, the Extraordinary General Meeting of Evli Bank Plc held on June 30, 2015 resolved to pay an additional return of capital of EUR 2.00 per share, and EUR 4,246,784 in total. The return of capital was paid on July 9, 2015. The return of capital per share has been calculated using share amounts adjusted in accordance with a share issue without payment decided upon in the Extraordinary General Meeting of October 1, 2015.

Board of Directors and auditors

Evli Bank Plc's Annual General Meeting, held on March 6, 2015, confirmed six as the number of members of the Board of Directors. Henrik Andersin, Robert Ingman, Harri-Pekka Kaukonen, Mikael Lilius, Teuvo Salminen and Thomas Thesleff were re-elected to Evli Bank Plc's Board of Directors. Henrik Andersin was chosen as Chairman of the Board.

Evli Bank Plc's Extraordinary General Meeting decided on October 1, 2015 to raise the number of Board members to seven and elected Johanna Lamminen as the seventh Board member.

On March 6, 2015, the AGM elected KPMG Oy Ab, Authorized Public Accountants, as the company's auditor and Marcus Tötterman, APA, as the principally responsible auditor.

Board authorizations

Evli Bank Plc's Annual General Meeting resolved on March 6, 2015, to authorize the Board of Directors to decide on issuing shares and stock options and/or issuing special rights entitling the holder to shares pursuant to Chapter 10, Section 1, of the Limited Liability Companies Act in one or more lots in such a way that the total number of shares granted on the basis of the authorization would be a maximum of 307,240 shares. Evli Bank Plc's Extraordinary General Meeting resolved on October 1, 2015 to authorize the Board of Directors to decide on the issuance of new shares. The total number of new B shares granted on the basis of the authorization would be no more than 3,000,000 shares. The authorization repealed the authorizations given previously and is valid for five years after the decision of the General Meeting. The Board of Directors used the authorization by issuing a total of 2,100,000 new series B shares in the IPO.

The AGM resolved on March 6, 2015, to authorize the Board of Directors to decide on buying back Evli shares. The total number of shares granted on the basis of the authorization would be no more than 409,665 shares. Evli Bank Plc's Extraordinary General Meeting decided on October 1, 2015 to authorize the Board of Directors to decide on acquiring no more than 2,127,079 Evli shares in such a way that no more than 1,701,664 series A shares may be acquired and no more than 425,415 shares may be acquired. The authorization given by the Extraordinary General Meeting on October 1, 2015 repealed the previous authorization and is valid until the next Annual General Meeting, provided this is not more than 18 months from the General Meeting's decision.

Trading on NASDAQ Helsinki Ltd

At the end of the financial year, Evli had 6,342,784 series B shares subject to public trading on NASDAQ Helsinki. The shares were made subject to trading on December 2, 2015. Share trading during the financial year was EUR 2,290,877. In terms of number of shares, 281,284 shares were traded on the stock exchange during the financial year. The share price on December 31, 2015 was EUR 8.19. The highest share price during the financial year was EUR 9.21 and the lowest was EUR 7.95. Evli's market capitalization was EUR 190.9 million on December 31, 2015. The market

value is calculated on the basis of both unlisted series A shares and listed series B shares excluding acquired Evli shares. Series A shares are valued at the closing value of the series B share's reporting period.

Shareowners

Evli's ten largest shareowners on December 31, 2015 are stated in the table below. The total number of shareholders at the end of the financial year was 2,642.

Shareholders	A Shares	B Shares	Shares total	% of all shares	% of votes
1. Oy Prandium Ab	3 803 280	950 820	4 754 100	20,39	22,27
2. Oy Scripo Ab	3 803 280	950 820	4 754 100	20,39	22,27
3. Oy Fincorp Ab	2 319 780	579 945	2 899 725	12,44	13,59
4. Ingman Group Oy Ab	1 860 000	500 000	2 360 000	10,12	10,90
5. Maunu Lehtimäki	433 728	108 432	542 160	2,33	2,54
6. Tallberg Claes	369 756	92 439	462 195	1,98	2,17
7. Hollfast John Erik	328 320	82 080	410 400	1,76	1,92
8. Thunekov AB	224 000	56 000	280 000	1,20	1,31
9. Ridgeback Advisory AB	210 000	52 500	262 500	1,13	1,23
10. Dudarev Grigory	201 540	50 385	251 925	1,08	1,18

Risk Management and business risks

The objective of risk management is to support the uninterrupted implementation of the Group's strategy and income-generating activities. The Board of Evli's parent company confirms the risk management principles, the Group's risk limits and other guidelines according to which risk management and internal control are organized at Evli. The Board has also set up a credit and asset liability committee (Credalco) that briefs it on risk-taking matters. The Risk Management unit oversees daily operations and compliance with the risk limits granted to the business units.

Evli's most significant near-term risk is the impact of market performance on the company's business functions. Capital market performance has a direct impact on the asset management business, whose revenue is based on the performance of assets under management and is therefore subject to market fluctuations. The general performance of the markets also has an impact on brokerage operations. In the Corporate Finance unit, any changes in the market confidence of investors and corporate management may result in the lengthening or termination of projects.

The delta-adjusted price risk of Evli's own investment portfolio and proprietary trading was approximately EUR 7.4 million at the end of December, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.4 million. At the end of December, the Treasury unit's interest rate risk was approximately EUR +/- 0.4 million, assuming that market rates rise/fall by one percentage point. Evli's liquidity has remained solid. The estimated effect on profit of realized operational risks during the review period was EUR 1.0 million. A more detailed explanation of the risks of Evli's business functions and their management can be found in the company's financial statements.

In conjunction with the share issue, Evli referred to a litigation that was directed at its associate which was resolved during the last quarter of the year.

Business environment

Evli's business environment has remained favorable. The strong development of Wealth Management operations, which was evident as a substantial increase in assets under management, provides a good starting point for the coming year. The development has been especially positive in the institutional segment, which was already one of Evli's strong areas. The recognitions received by the company in respected and independent studies and the acquisition of Head Asset Management Ltd have further reinforced Evli's position as Finland's leading asset manager. The M&A market, which has remained active, provides opportunities for Evli's Corporate Finance operations. The unit's mandate base is strong. The company has managed to increase its commission income in the highly competitive brokerage business and was given significant trades to implement, which is an indication of the clients' confidence in the company. The success in all Evli's business areas creates good conditions for growth also in the future. Interest rates are expected to remain at a low level.

Suggestion for distribution of proceeds

The parent company's distributable assets of 31st of December 2015 total EUR 32 327 244,28 which of retained earnings EUR 7 351 232,85 and reserve for invested unrestricted equity EUR 24 976 011,43. The Board of Directors proposes to the Annual General Meeting of Shareholders that a dividend of EUR 0,31 per share be paid, totaling EUR 7 227 315,20. There haven't been major changes in company's financial position after the end of the financial year.

The Board of Directors feel that the proposed distribution of profit does not endanger the liquidity of the company.

Outlook for 2016

The performance of the asset management and capital markets has been strong in recent years, and interest in Evli's services and products is expected to remain stable. In the Corporate Finance business, substantial fluctuations in annual profits are possible. The unit's mandate base was good at the turn of the year. The ratio of Evli's recurring income to expenses improved during 2015, and the income almost covered fixed operating expenses in full. We believe that the result for 2016 will be clearly positive.

Helsinki, January 25, 2016

Board of Directors

Additional information:

Maunu Lehtimäki, CEO
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Juho Mikola, CFO
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EVLI BANK PLC

CONSOLIDATED INCOME STATEMENT, M€	10-12/2015	10-12/2014	1-12/2015	1-12/2014
Net interest income	0,4	0,3	1,4	1,0
Commission income and expense, net	16,3	12,7	57,2	53,1
Net income from securities transactions and foreign exchange dealing	1,2	0,5	5,4	5,2
Other operating income	0,1	-0,1	0,2	0,4
Administrative expenses				
Personnel expenses	-7,7	-7,0	-27,5	-26,7
Other administrative expenses	-4,0	-3,5	-15,8	-14,0
Depreciation, amortisation and write-down	-1,2	-1,3	-3,9	-5,3
Other operating expenses	-1,1	-1,0	-3,8	-4,0
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	4,0	0,6	13,3	9,8
Share of profits (losses) of associates	2,3	0,1	2,1	0,3
Income taxes*	-0,9	-0,2	-3,0	-2,4
PROFIT / LOSS FOR FINANCIAL YEAR	5,4	0,5	12,3	7,7
Attributable to				
Non-controlling interest	0,1	0,0	0,9	0,9
Equity holders of parent company	5,3	0,5	11,5	6,8
PROFIT / LOSS FOR FINANCIAL YEAR	5,4	0,5	12,3	7,7
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:				
Items, that will not be reclassified to profit or loss	0,0	0,0	0,0	0,0
Income and expenses recognised directly in equity	0,0	0,0	0,0	0,0
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences - foreign operations	0,4	-0,1	0,1	-0,1
Tax on items that are or may be reclassified subsequently to profit or loss	0,0	0,0	0,0	0,0
PROFIT / LOSS FOR FINANCIAL YEAR	0,4	-0,1	0,1	-0,1
	0,4	-0,1	0,1	-0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	5,8	0,4	12,5	7,5
Attributable to				
Non-controlling interest	0,1	0,0	0,9	0,9
Equity holders of parent company	5,7	0,4	11,6	6,7

* Taxes are proportionate to the net profit for the period

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CONSOLIDATED INCOME STATEMENT, M€	10-12/ 2015	7-9/2015	4-6/2015	1-3/2015	10-12/2014
Net interest income	0,4	0,4	0,2	0,3	0,3
Commission income and expense, net	16,3	12,1	14,7	14,1	12,7
Net income from securities transactions and foreign exchange dealing	1,2	0,8	1,6	1,8	0,5
Other operating income	0,1	0,0	0,1	0,1	-0,1
Administrative expenses					
Personnel expenses	-7,7	-5,5	-7,2	-7,1	-7,0
Other administrative expenses	-4,0	-3,6	-4,6	-3,6	-3,5
Depreciation, amortisation and write-down	-1,2	-0,8	-1,2	-0,8	-1,3
Other operating expenses	-1,1	-0,9	-0,8	-1,0	-1,0
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	4,0	2,7	2,8	3,7	0,6
Share of profits (losses) of associates	2,3	-0,1	0,0	0,0	0,1
Income taxes*	-0,9	-0,6	-0,6	-0,9	-0,2
PROFIT / LOSS FOR FINANCIAL YEAR	5,4	1,9	2,3	2,8	0,5
Attributable to					
Non-controlling interest	0,1	0,1	0,6	0,1	0,0
Equity holders of parent company	5,3	1,9	1,7	2,7	0,5
PROFIT / LOSS FOR FINANCIAL YEAR	5,4	1,9	2,3	2,8	0,5

INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:

Items, that will not be reclassified to profit or loss	0,0	0,0	0,0	0,0	0,0
Income and expenses recognised directly in equity	0,0	0,0	0,0	0,0	0,0

Items that are or may be reclassified subsequently to profit or loss

Foreign currency translation differences - foreign operations	0,4	0,0	-0,1	-0,1	-0,1
Tax on items that are or may be reclassified subsequently to profit or loss	0,0	0,0	0,0	0,0	0,0
PROFIT / LOSS FOR FINANCIAL YEAR	0,4	0,0	-0,1	-0,1	-0,1

	0,4	0,0	-0,1	-0,1	-0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	5,8	1,9	2,2	2,6	0,4
Attributable to					
Non-controlling interest	0,1	0,1	0,6	0,1	0,0
Equity holders of parent company	5,7	1,8	1,6	2,5	0,4

* Taxes are proportionate to the net profit for the period

EVLI BANK PLC

CONSOLIDATED BALANCE SHEET, M€	31.12.2015	31.12.2014
ASSETS		
Liquid assets	128,0	104,0
Debt securities eligible for refinancing with central banks	38,5	74,2
Claims on credit institutions	119,4	108,9
Claims on the public and public sector entities	56,0	56,9
Debt securities	133,0	32,8
Shares and participations	38,0	35,7
Participating interests	5,0	3,5
Derivative contracts	21,6	32,0
Intangible assets	10,0	7,6
Property, plant and equipment	1,9	2,3
Other assets	77,7	28,6
Accrued income and prepayments	3,0	2,9
Deferred tax assets	0,3	0,6
TOTAL ASSETS	632,2	490,0

CONSOLIDATED BALANCE SHEET, M€	31.12.2015	31.12.2014
LIABILITIES		
Liabilities to credit institutions and central banks	5,5	8,0
Liabilities to the public and public sector entities	352,4	297,1
Debt securities issued to the public	35,7	33,1
Derivative contracts and other trading liabilities	36,5	40,7
Other liabilities	116,1	43,1
Accrued expenses and deferred income	15,1	15,3
Deferred tax liabilities	0,7	0,4
	562,0	437,8
Equity to holders of parent company	69,0	51,0
Non-controlling interest in capital	1,2	1,2
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	632,2	490,0

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EQUITY CAPITAL, M€

		Share capital	Share premium fund	Reserve for invested unrestricted equity	Other reserves	Translation difference	Retained earnings	Total	Non-controlling interest	Total Equity
Equity capital	31.12.2013	30,2	1,8	12,7	0,1	0,1	2,8	47,8	1,0	48,9
Translation difference						-0,5		-0,5	-0,3	-0,8
Profit/loss for the period							6,8	6,8	0,9	7,7
Dividends							-4,3	-4,3	-0,4	-4,7
Share issue				0,6				0,6		0,6
Share options exercised					0,1			0,1		0,1
Acquisition of own shares				-0,2				-0,2		-0,2
Equity capital	31.12.2014	30,2	1,8	13,2	0,2	-0,4	5,4	50,4	1,2	52,2
Translation difference						0,1		0,1		0,1
Profit/loss for the period							11,5	11,5	0,9	12,3
Dividends				-4,2			-4,3	-8,6	-0,9	-9,5
Share issue				1,6				1,6		1,6
IPO				14,2				14,2		14,2
Expenses related to IPO				-0,4				-0,4		-0,4
Acquisition of own shares				-0,1				-0,1		-0,1
Other changes							0,3	0,3		0,3
Equity capital	31.12.2015	30,2	1,8	24,2	0,2	-0,3	12,8	69,0	1,2	70,2

CASH FLOW STATEMENT, M€	1-12/ 2015	1-12/ 2014
Cash flows from operating activities		
Interest and commission received	76,8	57,8
	-2,8	7,9
Interest and commissions paid	-3,2	-3,6
Cash payments to employees and suppliers	-34,1	-42,9
Increase(-) or decrease(+) in operating assets:		
Net change in trading book assets and liabilities	-92,0	28,7
Deposits held for regulatory or monetary control purposes	7,0	-24,2
Funds advanced to customers	91,0	57,8
Issue of loan capital	2,6	-37,6
Net cash from operating activities before income taxes	45,4	43,9
Income taxes	-2,6	-1,8
<i>Net cash used in operating activities</i>	42,8	42,1
Cash flows from investing activities		
Proceeds from sales of subsidiaries and associates	-6,3	0,0
Dividend received	0,0	0,4
Proceeds from sales of non-dealing securities	0,0	-0,1
Acquisition of property, plant and equipment and intangible	-1,7	-0,8
<i>Net cash used in investing activities</i>	-8,1	-0,5
Cash flows from financing activities		
Proceeds from issue of shares capital	14,9	0,6
Purchase of own shares	-0,1	-0,2
Payment of finance lease liabilities	-0,2	-0,3
Dividends paid	-8,6	-4,6
<i>Net cash from financing activities</i>	6,0	-4,2
Net increase / decrease in cash and cash equivalents	40,7	37,4
Cash and cash equivalents at beginning of period	163,6	126,3
Cash and cash equivalents at end of period	204,0	163,6

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2015	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-12/ 2015	1-12/ 2015	1-12/ 2015	1-12/ 2015	1-12/ 2015	1-12/ 2015
REVENUE						
External sales	12,3	5,2	43,0	2,9	0,9	64,2
Inter-segment sales	-0,4	0,3	-0,1	0,2	0,0	0,0
Total revenue	11,9	5,5	42,8	3,1	0,9	64,2
RESULT						
Segment operating expenses	-9,1	-4,3	-23,9	-12,7	-0,9	-51,0
Business units operating profit before Group allocations	2,8	1,2	18,9	-9,6	0,0	13,3
Allocated corporate expenses	-2,5	0,0	-6,9	9,4	0,0	0,0
Operating profit including Group allocations	0,4	1,2	12,0	-0,3	0,0	13,3
Share of profits (losses) of associates					2,1	2,1
Income taxes					-3,0	-3,0
Segment profit/loss after taxes	0,4	1,2	12,0	-0,3	-0,9	12,3
2014						
	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-12/ 2014	1-12/ 2014	1-12/ 2014	1-12/ 2014	1-12/ 2014	1-12/ 2014
REVENUE						
External sales	11,2	6,7	37,4	3,7	0,8	59,7
Inter-segment sales	-0,4	0,0	0,0	0,4	0,0	0,0
Total revenue	10,8	6,6	37,4	4,2	0,8	59,7
RESULT						
Segment operating expenses	-9,6	-4,7	-22,5	-12,5	-0,7	-50,0
Business units operating profit before Group allocations	1,2	1,9	14,9	-8,4	0,1	9,8
Allocated corporate expenses	-2,5	-0,2	-6,6	9,3	0,0	0,0
Operating profit including Group allocations	-1,3	1,7	8,3	1,0	0,1	9,8
Share of profits (losses) of associates					0,3	0,3
Income taxes					-2,4	-2,4
Segment profit/loss after taxes	-1,3	1,7	8,3	1,0	-2,0	7,7

Regular reporting to top management does not include breakdown of assets and liabilities of Evli Group to different business segments. Because of this the breakdown of assets and liabilities to segments is not included in the official segment report. Allocated corporate expenses includes cost items relating to general administration of Evli Group and banking business that are allocated to business units using allocation drivers in place at each time of review. Group Operations comprise Management of Evli Group, certain back-office functions, Treasury, Group Risk Management, Financial Administration, Information Management, Group Communications, Legal Department and Compliance, and Human Resources.

KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP	1-12/ 2015	1-12/ 2014
Net revenue, M€	64,2	59,7
Operating profit / loss, M€	13,3	9,8
% of net revenue	20,6	16,3
Profit / Loss for financial year, M€	12,3	7,7
% of net revenue	19,2	12,8
Expense ratio (operating costs to net revenue)	0,79	0,84
Earnings/share (EPS)	0,54	0,33
Diluted earnings/share IFRS	0,53	0,31
Return on equity % (ROE) *	20,2	15,2
Return on assets % (ROA) *	2,20	1,44
Equity/total assets ratio %	11,1	10,7
Dividend/share	0,21	0,21
Personnel in end of period	248	242

*annualized

Evli Group's capital adequacy	31.12.2015	31.12.2014
Own assets (common equity Tier 1 capital), M€	52,4	39,3
Risk-weighted items total for market- and credit risks, M€	162,9	157,5
Capital adequacy ratio, %	19,2	15,2
Evli Bank Plc:s adequacy ratio, %	23,9	18,7
Own funds surplus M€	30,6	18,7
Own funds in relation to the minimum capital requirement	2,4	1,9
Own funds surplus M€ including additional capital requirement	23,8	

Calculation of key ratios

Net revenue	From Income Statement. Includes gross returns, deducted by interest and commission expenses.
Operating profit	From Income Statement
Profit for the financial year	From Income Statement
Return on equity (ROE), %	$= \frac{\text{Profit / Loss for financial year}}{\text{Equity capital and minority interest}} \times 100$ (average of the figures for the beginning and at the end of the year)
Return on assets (ROA), %	$= \frac{\text{Profit / Loss for financial year}}{\text{Average total assets (average of the figures for the beginning and at the end of the year)}} \times 100$
Equity / Total assets ratio, %	$= \frac{\text{Equity capital}}{\text{Total assets}} \times 100$
Expense ratio as earnings to operating costs	$= \frac{\text{Administrative expenses + depreciation and impairment charges+ other operating expenses}}{\text{Net interest income + net commission income + net income from securities transactions and foreign exchange dealing + other operating income}} \times 100$
Earnings/share	$= \frac{\text{Total recognised income and expenses for the period without the share of the non-controlling interest}}{\text{Shares outstanding}}$

NOTES TO BALANCE SHEET, M€

31.12.2015

31.12.2014

Equity and debt securities

Equity securities are presented in the Statement of Changes in Equity

Debt securities issued to the public

Certificates of Deposits and commercial papers	0,0	0,0
Bonds	35,7	33,1
Debt securities issued to the public	35,7	33,1

Breakdown by maturity	less than 3	3-12	1-5 years	5-10 years
	months	months		
Debt securities issued to the public	0,2	4,1	24,7	6,7

Changes in bonds issued to the public

	31.12.2015	31.12.2014
Issues	15,0	16,0
Repurchases	12,3	43,2

Off-balance sheet commitments

Commitments given to a third party on behalf of a customer	5,0	5,3
Irrevocable commitments given in favour of a customer	0,6	0,6
Guarantees on behalf of others	0,5	0,6
Unused credit facilities	2,4	3,0

Transactions with related parties	1-12/ 2015	Associated companies	Group managemen
Receivables		0,0	0,1
Liabilities		0,0	1,2

There were no major changes in transactions with related parties in the review period.

Derivative contracts

 Overall effect of risks associated with derivative contracts 2015

Nominal value of underlying , brutto	Remaining maturity			Fair value (+/-)
	Less than 1 year	1-5 years	5-15 years	
Held for trading				
Interest rate derivatives				
Interest rate swaps	0,0	7,4	2,9	0,0
Currency-linked derivatives	2 306,3	0,0	0,0	0,3
Equity-linked derivatives				
Futures	6,2	0,0	0,0	0,3
Options bought	26,4	27,3	2,8	2,3
Options sold	45,9	27,4	2,8	-3,8
Other derivatives				
Held for trading, total	2 384,8	62,2	8,4	-1,0
Derivative contracts, total	2 384,8	62,2	8,4	-1,0

Equity derivatives held for trading, and other liabilities held for trading hedge the equity delta risk for shares and participations in the trading book.

Currency derivatives comprise commitments made against clients and the associated hedges, and contracts made to hedge currency risk in the balance sheet. The net open risk position of the total amount is small.

Equity derivatives in the banking book hedge the equity risk in equity-linked bonds issued to the public.

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Value of financial instruments across the three levels of the fair value hierarchy, ME				
	Level1	Level2	Level3	Total
Financial assets:				
Shares and participations classified as held for trading	2015 10,8	2015 0,0	2015 3,8	14,6
Shares and participations, other	16,5	0,0	6,8	23,4
Debt securities eligible for refinancing with central banks	38,5	0,0	0,0	38,5
Debt securities	14,8	110,8	7,4	133,0
Positive market values from derivatives	2,3	17,7	1,7	21,6
Total financial assets held at fair value	82,8	128,4	19,7	231,0
Financial liabilities:				
Shares and participations classified as held for trading	12,6	0,0	1,3	13,9
Negative market values from derivatives	3,7	17,4	1,5	22,6
Total financial liabilities held at fair value	16,3	17,4	2,8	36,5

Explanation of fair value hierarchies:

Level 1

Fair values measured using quoted prices in active markets for identical instruments

Level 2

Fair values measured using directly or indirectly observable inputs, other than those included in level 1

Level 3

Fair values measured using inputs that are not based on observable market data.

Level 1 of the hierarchy includes listed shares, mutual funds and derivatives listed on exchanges, and debt securities that are traded in active OTC- and public markets.

Shares and participations classified in level 3 are usually instruments which are not publicly traded, like venture capital funds and real estate funds.

Derivatives in level 2 or 3 are derivatives whose values are calculated with pricing models widely in use, like Black-Scholes.

Derivative valuations for level 3 instruments contain inputs (volatility and dividend estimate) which are not directly observable in the market.

There are no significant change in the option fair values, if the volatility estimates are changed to publicly obtained historical volatilities.

Debt securities valuations that are obtained from markets that are not fully active, have a fair value level hierarchy of 2. Level 3 valuations for debt securities are valuations received directly from the arranger of the issue.

ACCOUNTING POLICIES

The Interim Report complies with IAS 34, Interim Reports, as approved by the EU. The accounting policies applied to the financial statements and the segment reporting policies are detailed in the financial statements for 2015. The accounting policies applied for recognising items in the Interim Report are unchanged comparison with the 2014 Annual Report.

Evi modified its business area reporting at the beginning of 2015 by concentrating the business functions that generate what is known as recurring revenue in to the Wealth Management segment. These functions include management of incentive systems Evi Alexander Management and custody operations, which previously came were reported under the Markets segment. As a result, Evi's business reporting will correspond better with a the reporting structure that is based on the company's strategy. Due to modification to segment reporting, 2 million euros of operating profit has been transferred between Capital Markets and Wealth Management segments. Modification has had no impact on Group numbers.

Evi Bank Plc applies the standards IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interests in Other Entities since 1.1.2014. The amended standards are not expected to have an impact on Evi's consolidated financial statements.

The figures are unaudited.



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