

## 2014 COMPREHENSIVE ASSESSMENT OUTCOME

NAME OF THE ENTITY

DK - SYDBANK

### 1 Main Results and Overview

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

		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%

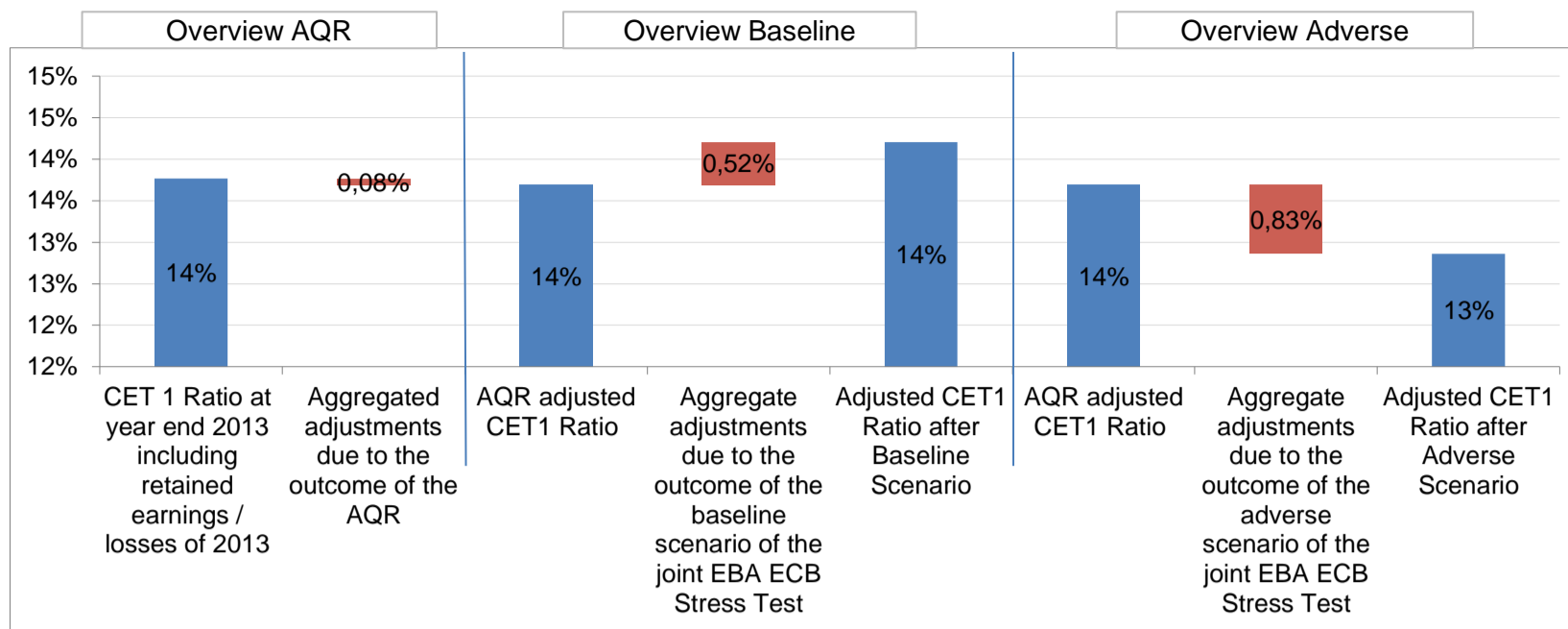
#### B MAIN RESULTS OF THE COMPREHENSIVE ASSESSMENT (CA)

<b>B1</b>	<b>CET1 Ratio at year end 2013 including retained earnings / losses of 2013</b> <b>B1=A6</b>	%	<b>13,77%</b>
B2	Aggregated adjustments due to the outcome of the AQR	Basis Points Change	-8
<b>B3</b>	<b>AQR adjusted CET1 Ratio</b> <b>B3 = B1 + B2</b>	%	<b>13,69%</b>
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
<b>B5</b>	<b>Adjusted CET1 Ratio after Baseline Scenario</b> <b>B5= B3 + B4</b>	%	<b>14,21%</b>
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
<b>B7</b>	<b>Adjusted CET1 Ratio after Adverse Scenario</b> <b>B7 = B3 + B6</b>	%	<b>12,86%</b>

#### Capital 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
<b>B11 Aggregated Capital Shortfall of the Comprehensive Assessment</b> <b>B11 = max( B8, B9, B10 )</b>	0	0

<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

Issuance 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 issuance 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
Fines/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)

AQR breakdown →

↓ Asset class breakdown

- D1 **Total credit exposure**
- D2 **Sovereigns and Supranational non-governmental organisations**
- D3 **Institutions**
- D4 **Retail**
- D5 *thereof SME*
- D6 *thereof Residential Real Estate (RRE)*
- D7 *thereof Other Retail*
- D8 **Corporates**
- D9 **Other Assets**

Units of Measurement

	D.A	D.B	D.C		D.D		D.E		D.F	
	Credit Risk RWA year end 2013	Portfolio selected in Phase 1	Adjustments to provisions on sampled files		Adjustments due to provisions due to projection of findings		Adjustment to provisions due to collective provisioning review		Impact on CET1 capital before any offsetting impact	
	Mill. EUR	% of RWA selected in Phase 1	Basis Points	Mill. EUR	Basis Points	Mill. EUR	Basis Points	Mill. EUR	Basis Points	Mill. EUR
D1	7,059	80-100 %	3	3,18	4	3,66	3	3,22	-11	-10,05
D2	0									
D3	371									
D4	1,463	80-100 %	0	0	0	0	0	0	0	0
D5	152	80-100 %					0	0	0	0
D6	643	80-100 %	0	0	0	0	0	0	0	0
D7	668	80-100 %					0	0	0	0
D8	4,719	80-100 %	3	3,18	4	3,66	3	2,75	-10	-9,58
D9	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

- 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

Units of Measurement

	D.G	D.H	D.I	
	Portfolio size Carrying Amount	Portfolio selection	Impact on CET1 before any offsetting impact	
	Mill. EUR	% selected in Phase 1	Basis points	Mill. EUR
D11				
D12				
D13				
D14				
D15				
D16				
D17				
D18				
D19				

- D20 Gross impact on capital
- D21 Offsetting impact due to risk protection
- D22 Offsetting tax impact
- D23 Net total impact of AQR results on CET1 ratio

	Basis points <sup>2</sup>	Mill. EUR
D20	-11	-10
D21	0	
D22	3	3
D23	-8	

<sup>2</sup> Basis point impact includes adjustment to RWA

**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**



- E1 **Total credit exposure**
- 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**
- E9 **Other Assets**

	E .A	E .B	E .C	E .D
	unadjusted NPE Level 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	%
	3,12%	7	12	3,31%
	0,89%	3	34	1,26%
	1,41%			
	0,79%	4	54	1,37%
	0,90%			
	4,25%	9	0	4,34%

- E10 **Total credit exposure**
- E11 **Sovereigns and Supranational non-governmental organisation**
- E12 **Institutions**
- E13 **Retail**
- E14 *thereof SME*
- E15 *thereof Residential Real Estate (RRE)*
- E16 *thereof Other Retail*
- E17 **Corporates**
- E18 **Other Assets**

	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%	0,00%		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%

For information purposes only

**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%
	<i>Please refer to Definitions and Explanations sheet</i>		
	F1 = A9		
F2	Aggregated adjustments to Leverage Ratio due to the outcome of the AQR	Basis Points	-4
	F2 = (D20+D21+D22)/A5		
F3	AQR adjusted Leverage Ratio	%	6,83%
	F3 = F1 + F2		