

Investor Presentation

**BANKNORDIK**

# Satisfactory H1 2018 results

3 August 2018

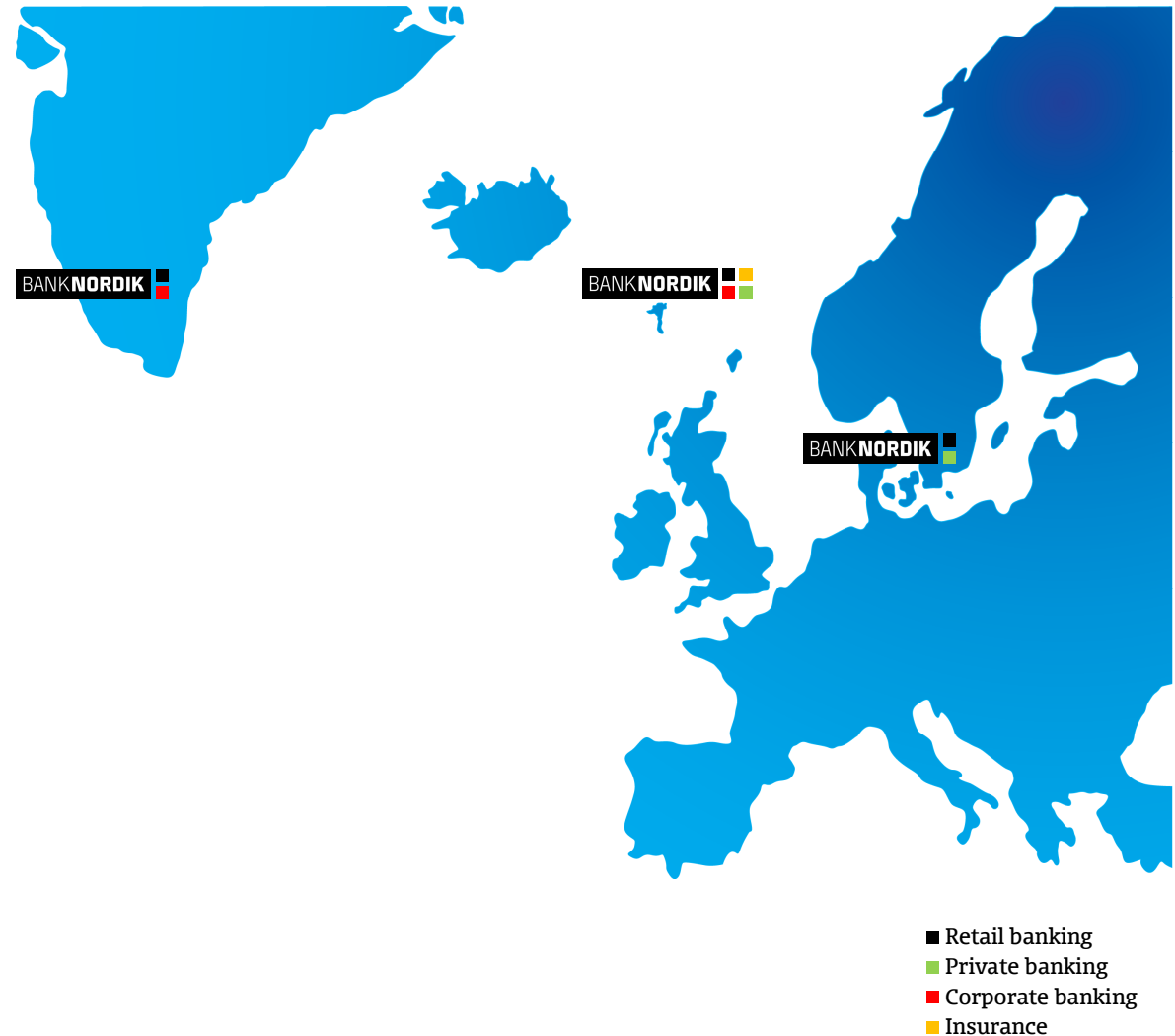
*Árni Ellefsen, CEO*

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# Overview

- **Highlights**
- **Update on strategic initiatives**
- **Financials**
  - Banking
  - Insurance
  - Expenditures
  - Impairment charges
  - Capital ratios
- **Long-term financial objectives**
- **Outlook 2018**
- **Appendices**



# Highlights

– impairment charges reversed and guidance raised

## H1 2018 financial highlights

- Operating profit amounted to DKK 142m, up 45% compared to H1 2017 (DKK 98m)
- Operating income down 3% YoY to DKK 319m in H1 2018 (DKK 330m)
- Operating costs down 2% to DKK 231m (DKK 236m)
- Net loan impairment charges were a reversal of DKK 54m (net reversal of DKK 5m)
- Non-recurring items amounted to a gain of DKK 88m vs. DKK 0m in H1 2017
- Value adjustments amounted to a loss of DKK 23m (gain of DKK 15m)
- Profit before tax increased to DKK 207m (DKK 112m)
- FY2018 net profit guidance raised from DKK 175-225m to DKK 190-240m (H1 2018: DKK 169m)

# H1 2018 financial results

– Figures in DKKm

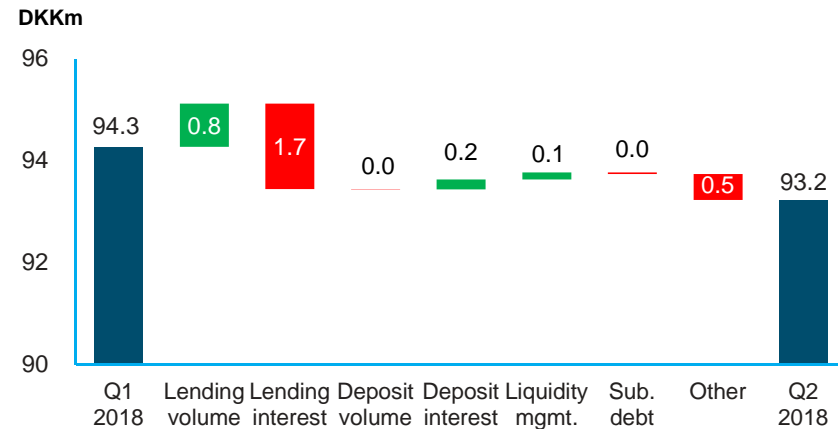
	H1 2018	H1 2017	Index	Q2 2018	Q1 2018	Index	
<b>Profit &amp; loss</b>	Net interest income	188	195	96	93	94	99
	Net fee and commission income	87	105	83	43	44	98
	Net insurance income	18	18	99	6	12	51
	Other operating income	27	12	221	15	12	129
	<b>Operating income</b>	<b>319</b>	<b>330</b>	<b>97</b>	<b>157</b>	<b>162</b>	<b>97</b>
	Operating costs	-231	-236	98	-116	-115	100
	Sector costs	0	-1		0	0	
	<b>Profit before impairment charges</b>	<b>88</b>	<b>93</b>	<b>95</b>	<b>42</b>	<b>47</b>	<b>90</b>
	Impairment charges, net	54	5		23	31	
	<b>Operating profit</b>	<b>142</b>	<b>98</b>	<b>145</b>	<b>65</b>	<b>77</b>	<b>84</b>
	Non-recurring items	88	0		12	76	
	Market value adjustments	-23	15		-17	-6	
	<b>Profit before tax</b>	<b>207</b>	<b>112</b>	<b>184</b>	<b>59</b>	<b>148</b>	<b>40</b>
<b>Key metrics</b>		<b>H1 2018</b>	<b>H1 2017</b>	<b>Index</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Index</b>
	Loans and advances	9,742	9,428	103	9,742	9,607	101
	Deposits and other debt	13,147	13,472	98	13,147	13,083	100
	Operating cost / income, %	72	71		73	71	
	Total capital ratio, %	18.5	17.9		18.5	18.9	
CET1 capital ratio, %	16.3	15.7		16.3	16.7		

# Net interest income under pressure from persistently tightening margins

## Comments

- Net interest income (NII) down DKK 1m QoQ and down DKK 7m YoY.
- Lending volumes up DKK 135m QoQ and DKK 314m YoY
- Fall in net interest income mainly owing to persistent margin pressure

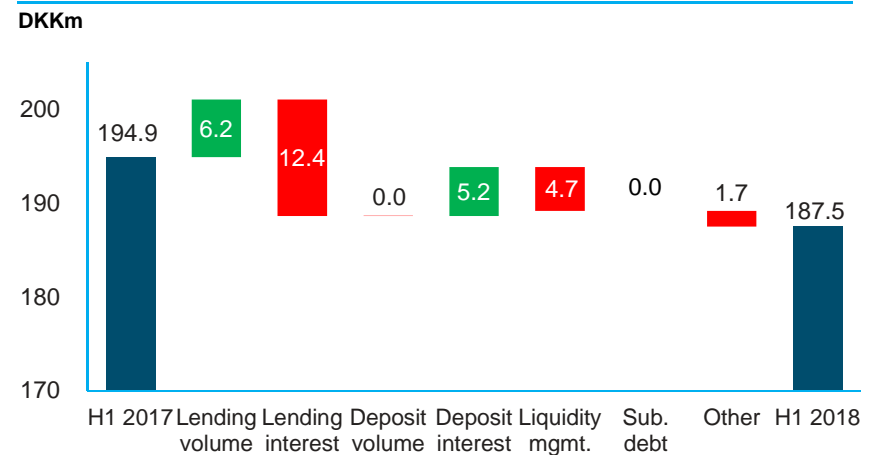
## QoQ changes in net interest income (NII)



## Loans and deposits



## YoY changes in NII

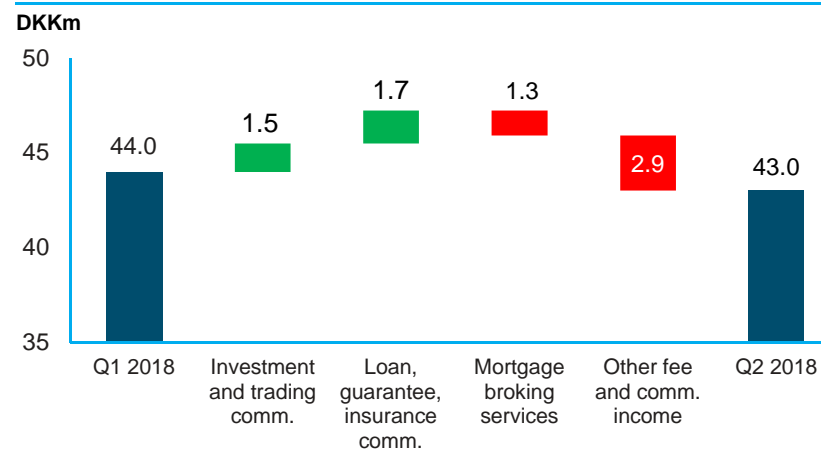


# Income from asset management activities partially reclassified under other operating income

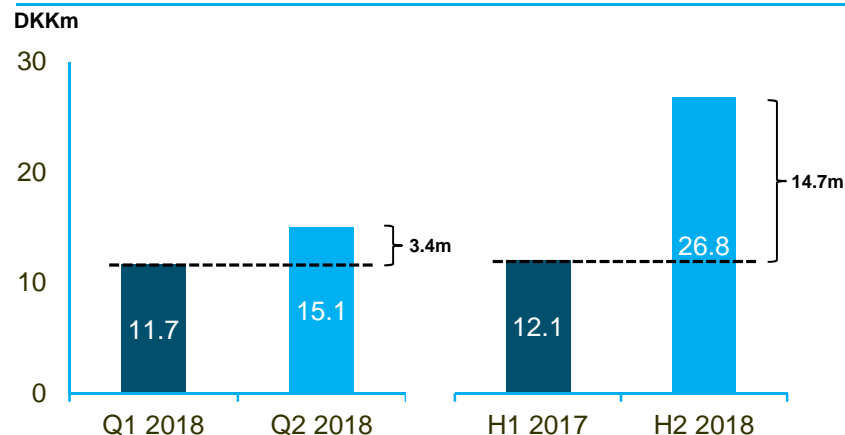
## Comments

- Net fee and commission income down DKK 1m QoQ and DKK 18m YoY
- YoY drop in fee and commission income offset by an increase in other operating income
- Restructuring of asset management activity relating to MiFID II has led to reclassification of income previously recognised in fee and commission income

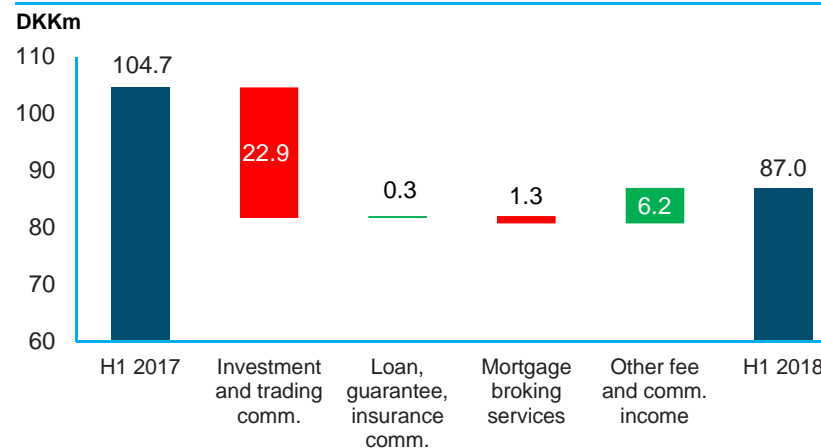
## QoQ changes in fee and commission income



## Other operating income



## YoY changes in fee and commission income

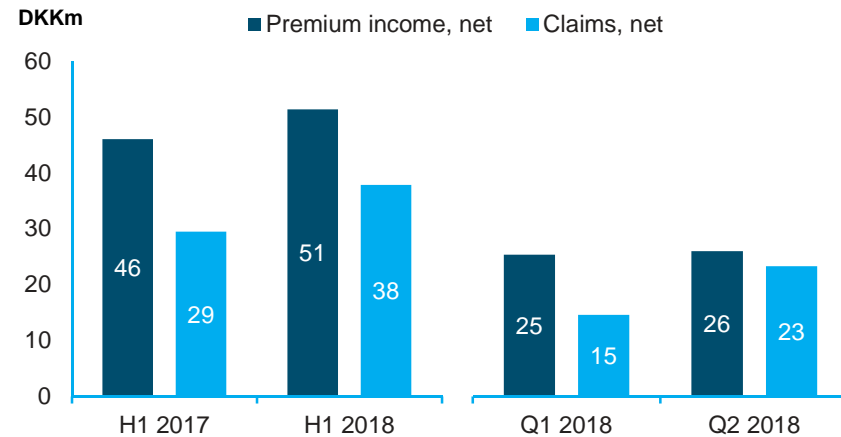


# Trygd: Steady growth in net premium income – claims up in Q2 2018

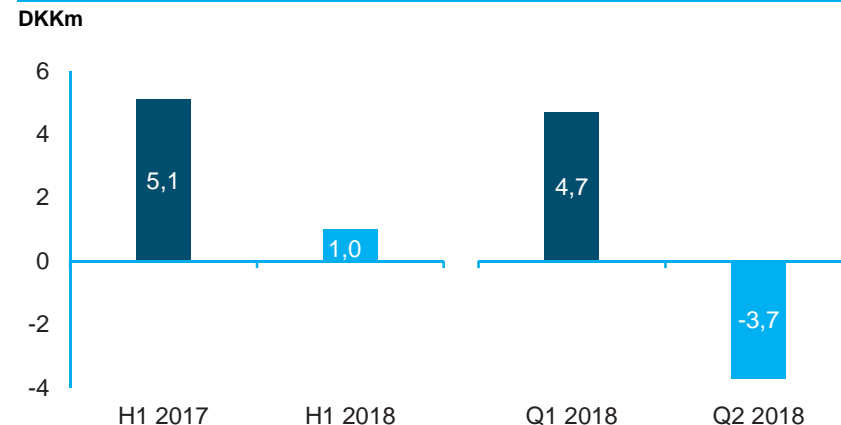
## Comments

- Combined ratio of 97% in H1 2018 compared to 89% in H1 2017
- Net premium income up by DKK 5m YoY and up by DKK 1m QoQ
- Net claims up by DKK 8m YoY and up by DKK 9m QoQ in particular due to a single large claim in Q2 2018
- Profit before tax of DKK 1m in H1 2018 relative to profit before tax of DKK 5m in H1 2017 and loss before tax of DKK 4m in Q2 2018 relative to profit before tax of DKK 5 in Q1 2018
- Trygd expects to continue attracting new customers and growing premium income in 2018

## Premium and claims



## Profit before tax



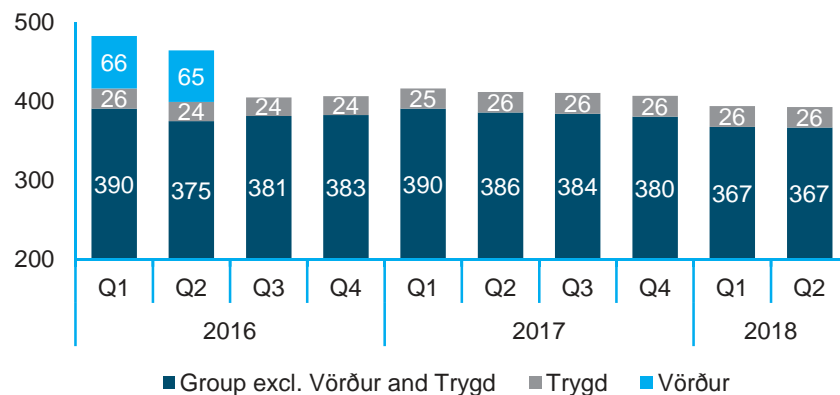


# Operating costs down YoY

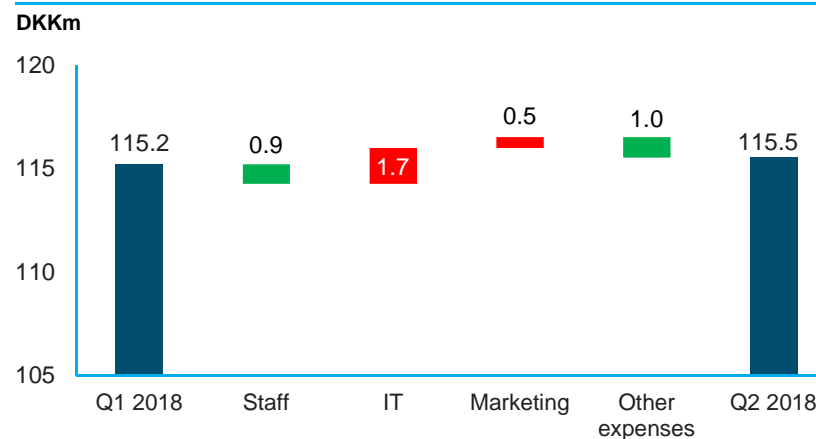
## Comments

- Operating costs almost flat QoQ and down by DKK 5m YoY
- A general curb in expenditures contributed to the YoY fall in operating costs
- BankNordik targeting zero expenditure growth in 2018

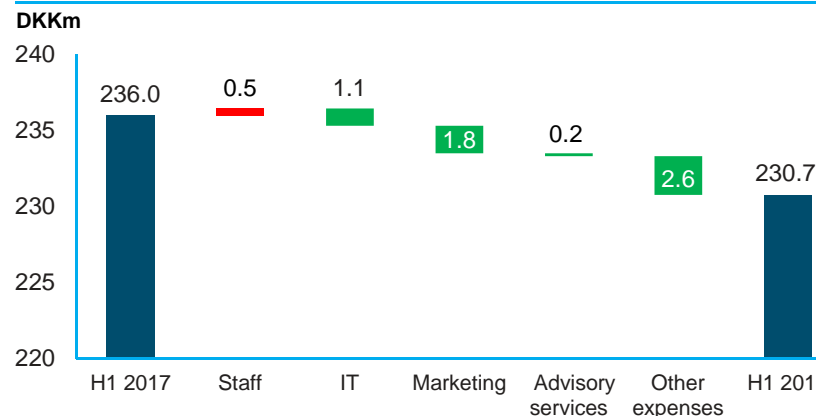
## Average number of employees (FTE)



## QoQ changes in operating costs



## YoY changes in operating costs

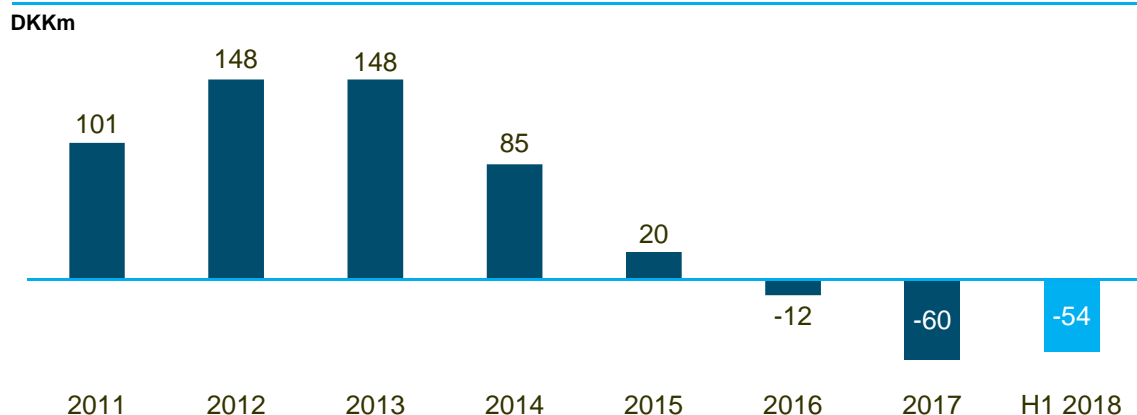


# The Group continues to reverse net impairment charges

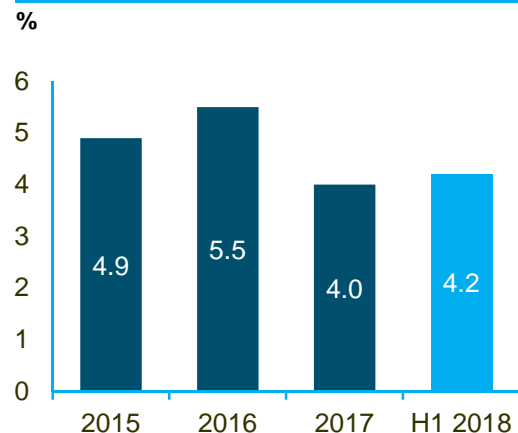
## Low-risk portfolio structure

- Net impairment charges were a reversal of DKK 54m in H1 2018
- No individual sector accounting for more than 5% of the loan portfolio

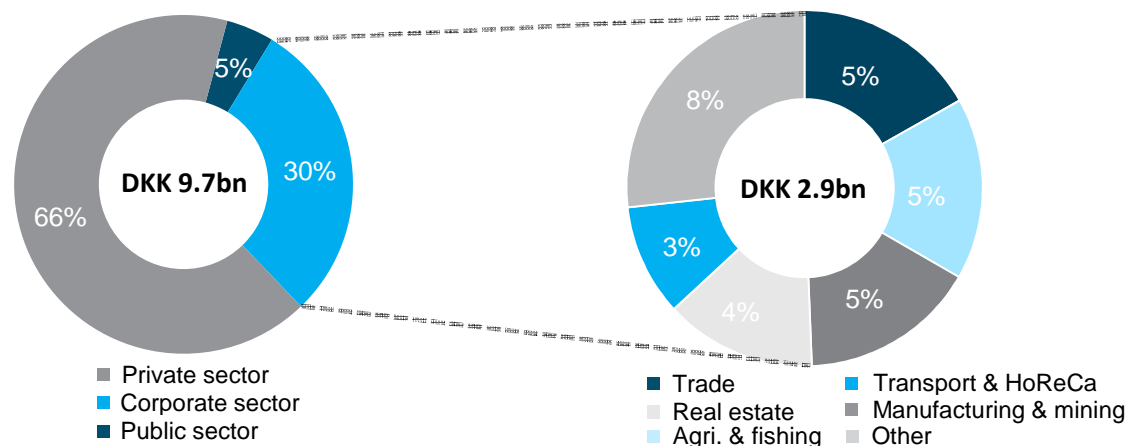
## Net impairment charges



## Accumulated impairment ratio



## Loans by sector - excl. remaining Danish corporate loans

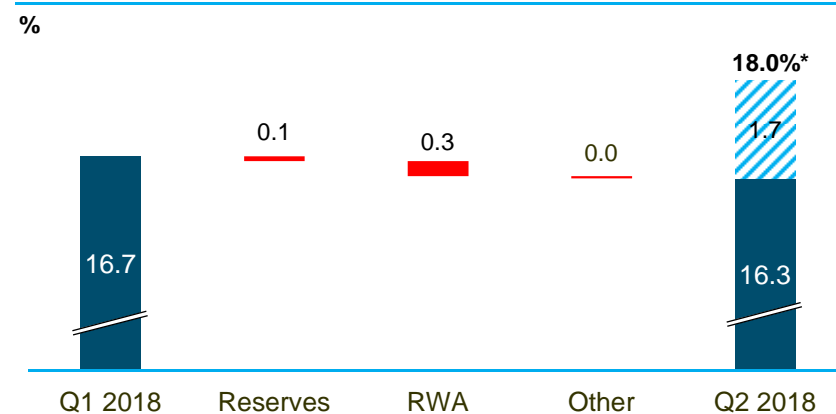


# RWA up 3% YTD

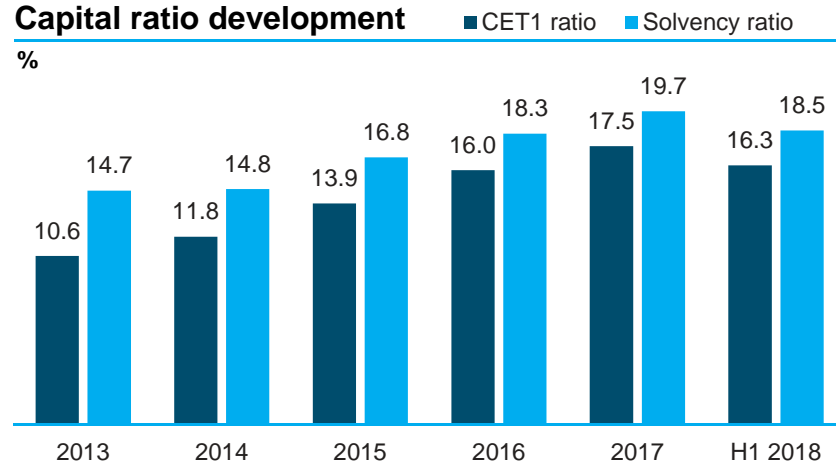
## Comments

- CET1 and total capital ratios both down by 0.4 of a percentage point QoQ
- If net income from H1 2018 were recognised in the solvency statement, the total capital ratio would be 20.2% and the CET1 ratio would be 18.0% as of 30 June 2018\*
- Systemic risk buffer raised to 3% of Faroese exposures as of 2020 (approx. 1.8% of total exposures)

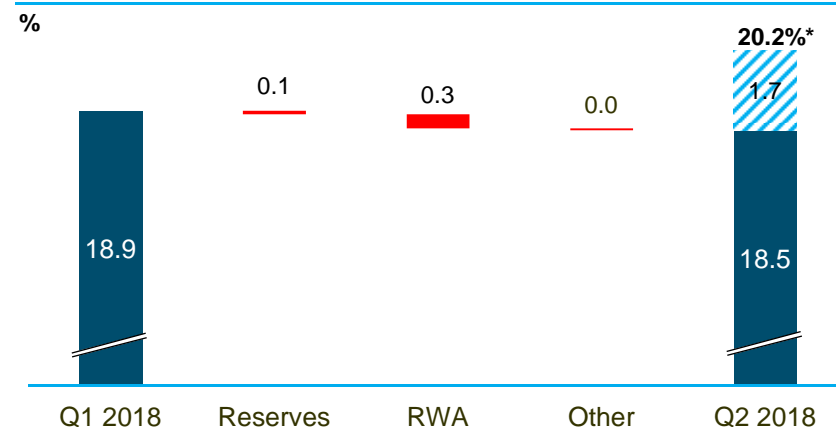
## QoQ changes in CET1 ratio



## Capital ratio development



## QoQ changes in total capital ratio



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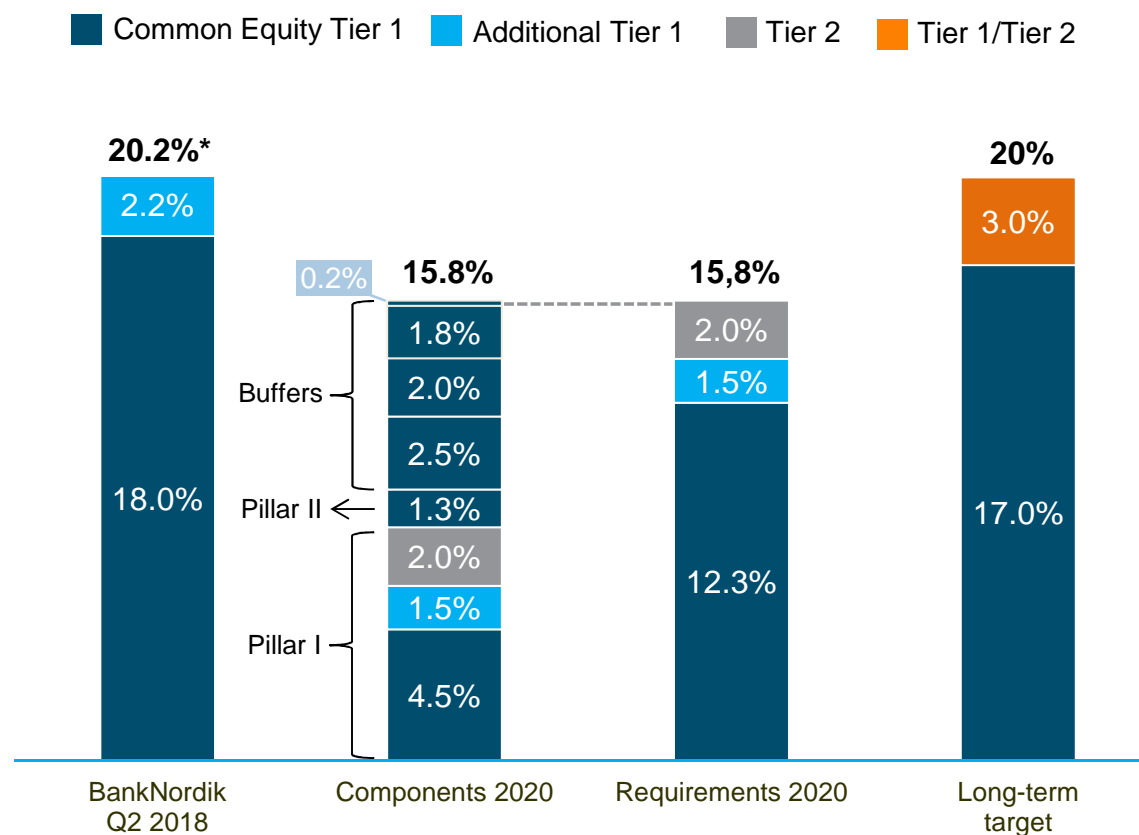
\*Capital ratios include H1 2018 net profit before the effect of any possible dividends or share buybacks.

# Capital position vs. requirements

## Comments

- Capital components in 2020:
  - 8% pillar I
  - 1.3% pillar II (as per 30 June 2018)
  - 2.5% conservation buffer
  - 2% SIFI buffer
  - 1.8% weighted systemic risk buffer\*\*
  - 0.2% weighted countercyclical buffer\*\*\*
- BankNordik has a comfortable management buffer
- The MREL add-on is expected to be announced at year-end 2018
- BankNordik expects to meet the MREL add-on solely by issuing Tier 3 capital

## Capital components in relation to BankNordik's capital position



*\*\*Includes Q1 net profit (not included in the Group's reported figures)*

*\*\*Assuming the weight of domestic exposures remains at approximately 60% of total exposures*

*\*\*\*Assuming the weight of Danish exposures remains at approximately 35% exposures*

# Long-term financial objectives

## 2020 financial objectives

Comments	Progress			
	Key metrics	2017	H1 2018	2020 target
<ul style="list-style-type: none"> <li>▪ The Group targets 10% ROE and a 65% cost/income ratio by 2020</li> <li>▪ In H1 2018, ROE was affected by:                             <ul style="list-style-type: none"> <li>– a substantial reversal of impairment charges</li> <li>– a gain on the Group’s head office property</li> <li>– a revaluation gain on BI Holding A/S</li> </ul> </li> <li>▪ Excluding non-recurring items, the annualised H1 2018 ROE figure was 10.5%.</li> </ul>	Return on equity	10.1%	14.4%*	10%
	Cost/income ratio	73%	72%	65%
	CET1 capital ratio	17.5%	16.3%	17%
	Total capital ratio	19.7%	18.5%	20%

*\*Annualised figure based on H1 2018 net profit, assuming no additional non-recurring items during the year*

# Outlook for 2018

## FY2018 guidance

- Management reconfirms FY2018 guidance of profit before impairment charges, non-recurring items, value adjustments and tax in the range of DKK 160-200m in 2018 (H1 2018: DKK 88m)\*
- FY 2018 net profit guidance raised from DKK 175-225m to DKK 190-240m (H1 2018: DKK 169m)

(\*The guidance figures are provided in accordance with the announced changes to the adjusted income statement methodology)



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# Questions?

*Árni Ellefsen, CEO*

# Appendices

- **Group**
- **Banking**
- **Personal Banking**
- **Corporate Banking**
- **Banking, Faroe Islands**
- **Banking, Denmark**
- **Banking, Greenland**
- **Insurance, Trygd**
- **Credit quality of loan portfolio**



# Group

## Income statement, Group

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	188	195	96	93	94	95	97	97
Net fee and commission income	87	105	83	43	44	47	35	53
Net insurance income	18	18	99	6	12	12	13	9
Other operating income (less reclassification)	27	12	221	15	12	8	11	7
<b>Operating income</b>	<b>319</b>	<b>330</b>	<b>97</b>	<b>157</b>	<b>162</b>	<b>162</b>	<b>156</b>	<b>166</b>
Operating costs*	-231	-236	98	-116	-115	-112	-114	-120
Sector costs	0	-1	29	0	0	2	-1	-1
<b>Profit before impairment charges</b>	<b>88</b>	<b>93</b>	<b>95</b>	<b>42</b>	<b>47</b>	<b>52</b>	<b>42</b>	<b>46</b>
Impairment charges	47	-3		19	28	39	0	2
Reversals of acquired OEI impairments (Reclassified from Other operating income)	7	8		4	3	12	4	3
Impairment charges, net	54	5		23	31	51	4	5
<b>Operating profit</b>	<b>142</b>	<b>98</b>	<b>145</b>	<b>65</b>	<b>77</b>	<b>103</b>	<b>46</b>	<b>51</b>
Non-recurring items**	88	0		12	76	-1	-17	0
<b>Profit before value adjustments and tax</b>	<b>230</b>	<b>98</b>	<b>235</b>	<b>76</b>	<b>154</b>	<b>101</b>	<b>29</b>	<b>51</b>
Market value adjustments***	-23	15		-17	-6	-10	1	4
<b>Profit before tax</b>	<b>207</b>	<b>112</b>	<b>184</b>	<b>59</b>	<b>148</b>	<b>92</b>	<b>30</b>	<b>55</b>
Operating cost/income, %	72	71		73	71	69	73	72
Number of FTE, end of period	390	407	96	390	387	400	407	407

\* Comprises staff costs, administrative expenses and amortisation, depreciation and impairment charges (less reclassification to non-recurring items).

\*\* Reclassified from Other operating income, Staff costs and administrative expenses and from Amortisation, depreciation and impairment charges.

\*\*\* Incl. net income from investments accounted for under the equity method (excl. sector shares).

# Banking

## Income statement, Banking

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	187	194	96	93	94	95	97	96
Net fee and commission income	92	109	84	45	46	49	37	55
Other operating income	23	10	222	13	10	7	10	6
<b>Operating income</b>	<b>302</b>	<b>313</b>	<b>96</b>	<b>152</b>	<b>150</b>	<b>151</b>	<b>144</b>	<b>158</b>
Operating cost	-220	-224	98	-110	-110	-106	-108	-112
Sector costs	0	-1	29	0	0	2	-1	-1
<b>Profit before impairment charges</b>	<b>81</b>	<b>88</b>	<b>93</b>	<b>42</b>	<b>40</b>	<b>47</b>	<b>35</b>	<b>45</b>
Impairment charges	47	-3		19	28	39	0	2
Reversals of acquired OEI impairments	7	8		4	3	12	4	3
Impairment charges, net	54	5		23	31	51	4	5
<b>Operating profit</b>	<b>135</b>	<b>93</b>	<b>146</b>	<b>65</b>	<b>71</b>	<b>98</b>	<b>38</b>	<b>50</b>
Non-recurring items	88	0		12	76	-1	-17	0
<b>Profit before value adjustments and tax</b>	<b>223</b>	<b>93</b>	<b>240</b>	<b>76</b>	<b>147</b>	<b>96</b>	<b>22</b>	<b>50</b>
Market value adjustments	-22	16		-17	-5	-9	2	5
<b>Profit before tax</b>	<b>201</b>	<b>109</b>	<b>185</b>	<b>59</b>	<b>142</b>	<b>87</b>	<b>24</b>	<b>55</b>
Loans and advances *	9.742	9.428	103	9.742	9.607	9.537	9.549	9.428
Deposits and other debt	13.168	13.498	98	13.168	13.107	12.654	13.000	13.498
Operating cost/income, %	73	72		72	73	70	75	71
Number of FTE, end of period	358	376	95	358	356	367	372	376

\* The Group implemented IFRS 9 effective from 1 January 2018. Implementation affected lending adversely by DKK 51.9m.

# Personal Banking

## Income statement, Personal banking

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	132	130	102	66	66	68	66	65
Net fee and commission income	84	79	105	41	43	42	35	37
Other operating income	19	8	238	11	8	4	9	5
<b>Operating income</b>	<b>235</b>	<b>217</b>	<b>108</b>	<b>118</b>	<b>117</b>	<b>114</b>	<b>110</b>	<b>107</b>
Operating cost	-89	-89	100	-44	-45	-51	-43	-45
Sector costs	0	-1	29	0	0	1	0	0
<b>Profit before impairment charges</b>	<b>146</b>	<b>127</b>	<b>115</b>	<b>74</b>	<b>72</b>	<b>64</b>	<b>67</b>	<b>62</b>
Impairment charges	24	-1		11	13	1	-4	-2
Reversals of acquired OEI impairments	5	5		3	2	3	3	3
Impairment charges, net	29	4		14	15	4	-1	1
<b>Operating profit</b>	<b>175</b>	<b>131</b>	<b>133</b>	<b>88</b>	<b>87</b>	<b>68</b>	<b>66</b>	<b>63</b>
Non-recurring items	0	0		0	0	0	0	0
<b>Profit before value adjustments and tax</b>	<b>175</b>	<b>131</b>	<b>133</b>	<b>88</b>	<b>87</b>	<b>68</b>	<b>66</b>	<b>63</b>
Market value adjustments	0	0		0	0	0	0	0
<b>Profit before tax</b>	<b>175</b>	<b>131</b>	<b>133</b>	<b>88</b>	<b>87</b>	<b>68</b>	<b>66</b>	<b>63</b>
Loans and advances	6.382	6.123	104	6.382	6.368	6.325	6.274	6.123
Deposits and other debt	10.027	10.282	98	10.027	9.804	9.669	9.802	10.282
Operating cost/income, %	38	41		38	38	45	39	42
Number of FTE, end of period	201	214	94	201	207	212	208	214

# Corporate Banking

## Income statement, Corporate Banking

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	57	62	92	29	28	30	31	30
Net fee and commission income	7	8	86	3	3	4	3	4
Other operating income	3	1		1	3	1	1	0
<b>Operating income</b>	<b>67</b>	<b>71</b>	<b>95</b>	<b>34</b>	<b>33</b>	<b>35</b>	<b>35</b>	<b>34</b>
Operating cost	-8	-7	118	-4	-4	-5	-4	-3
Sector costs	0	0	29	0	0	0	0	0
<b>Profit before impairment charges</b>	<b>59</b>	<b>64</b>	<b>93</b>	<b>30</b>	<b>29</b>	<b>30</b>	<b>31</b>	<b>31</b>
Impairment charges	23	-2		8	15	39	4	3
Reversals of acquired OEI impairments	2	3		1	1	9	1	1
Impairment charges, net	25	1		9	16	49	5	4
<b>Operating profit</b>	<b>84</b>	<b>65</b>	<b>129</b>	<b>39</b>	<b>45</b>	<b>79</b>	<b>36</b>	<b>35</b>
Non-recurring items	0	0		0	0	0	0	0
<b>Profit before value adjustments and tax</b>	<b>84</b>	<b>65</b>	<b>129</b>	<b>39</b>	<b>45</b>	<b>79</b>	<b>36</b>	<b>35</b>
Market value adjustments	0	0		0	0	0	0	0
<b>Profit before tax</b>	<b>84</b>	<b>65</b>	<b>129</b>	<b>39</b>	<b>45</b>	<b>79</b>	<b>36</b>	<b>35</b>
Loans and advances	3.360	3.305	102	3.360	3.240	3.212	3.276	3.305
Deposits and other debt	3.141	3.216	98	3.141	3.303	2.985	3.198	3.216
Operating cost/income, %	11	9		11	12	14	11	9
Number of FTE, end of period	17	17	99	17	18	18	17	17

# Banking, Faroe Islands

## Income statement, Faroe Islands

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	108	107	101	53	55	52	53	53
Net fee and commission income	25	26	98	14	12	12	11	12
Other operating income	8	3	244	5	3	3	3	1
<b>Total Operating income</b>	<b>142</b>	<b>136</b>	<b>104</b>	<b>72</b>	<b>70</b>	<b>68</b>	<b>68</b>	<b>67</b>
Operating cost	-90	-86	105	-44	-47	-44	-39	-43
Sector costs	0	0	29	0	0	1	0	0
<b>Profit before impairment charges</b>	<b>51</b>	<b>49</b>	<b>104</b>	<b>28</b>	<b>23</b>	<b>25</b>	<b>28</b>	<b>24</b>
Impairment charges	35	-15		21	14	19	-2	-4
Reversals of acquired OEI impairments	0	0		0	0	0	0	0
Impairment charges, net	35	-15		21	14	19	-2	-4
<b>Operating profit</b>	<b>86</b>	<b>35</b>	<b>248</b>	<b>48</b>	<b>37</b>	<b>44</b>	<b>26</b>	<b>20</b>
Non-recurring items	91	0		10	81	-3	-17	0
<b>Profit before value adjustments and tax</b>	<b>177</b>	<b>35</b>	<b>511</b>	<b>59</b>	<b>118</b>	<b>41</b>	<b>10</b>	<b>20</b>
Market value adjustments	-17	18	95	-18	1	-6	4	5
<b>Profit before tax</b>	<b>160</b>	<b>52</b>	<b>306</b>	<b>40</b>	<b>120</b>	<b>34</b>	<b>13</b>	<b>25</b>
Loans and advances	6.378	6.056	105	6.378	6.213	6.178	6.110	6.056
Deposits and other debt	6.880	6.483	106	6.880	6.829	6.455	6.514	6.483
Operating cost/income, %	64	64		61	66	64	58	64
Number of FTE, end of period	178	179	100	178	172	172	178	179

# Banking, Denmark

## Income statement, Denmark

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	62	66	93	31	31	33	34	32
Net fee and commission income	62	78	79	30	32	35	23	41
Other operating income	13	6	217	7	6	2	5	4
<b>Total Operating income</b>	<b>136</b>	<b>150</b>	<b>91</b>	<b>68</b>	<b>69</b>	<b>71</b>	<b>62</b>	<b>78</b>
Operating cost	-116	-124	93	-58	-57	-54	-63	-63
Sector costs	0	-1	29	0	0	1	0	0
<b>Profit before impairment charges</b>	<b>21</b>	<b>25</b>	<b>82</b>	<b>9</b>	<b>11</b>	<b>17</b>	<b>-1</b>	<b>14</b>
Impairment charges	14	11		-4	18	19	0	6
Reversals of acquired OEI impairments	7	8		4	3	12	4	3
Impairment charges, net	21	19		0	20	32	4	10
<b>Operating profit</b>	<b>41</b>	<b>45</b>	<b>93</b>	<b>10</b>	<b>32</b>	<b>49</b>	<b>3</b>	<b>24</b>
Non-recurring items	-4	0		1	-5	1	0	0
<b>Profit before value adjustments and tax</b>	<b>38</b>	<b>45</b>	<b>85</b>	<b>11</b>	<b>27</b>	<b>50</b>	<b>3</b>	<b>24</b>
Market value adjustments	0	0		0	0	0	0	0
<b>Profit before tax</b>	<b>38</b>	<b>45</b>	<b>85</b>	<b>11</b>	<b>27</b>	<b>50</b>	<b>3</b>	<b>24</b>
Loans and advances	2.772	2.686	103	2.772	2.798	2.790	2.740	2.686
Deposits and other debt	5.675	6.171	92	5.675	5.619	5.550	5.640	6.171
Operating cost/income, %	85	83		86	83	77	101	81
Number of FTE, end of period	162	181	90	162	166	175	178	181

# Banking, Greenland

## Income statement, Greenland

DKKmn	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Net interest income	17	21	82	9	8	9	10	11
Net fee and commission income	5	5	97	2	2	2	2	2
Other operating income	2	1	177	1	1	1	2	0
<b>Total Operating income</b>	<b>24</b>	<b>27</b>	<b>88</b>	<b>12</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>13</b>
Operating cost	-14	-14	103	-8	-6	-8	-6	-6
Sector costs	0	0	29	0	0	0	0	0
<b>Profit before impairment charges</b>	<b>10</b>	<b>13</b>	<b>73</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>8</b>	<b>7</b>
Impairment charges, net	-2	0		2	-3	1	1	-1
<b>Operating profit</b>	<b>8</b>	<b>14</b>	<b>60</b>	<b>6</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>6</b>
Non-recurring items	0	0		0	0	0	0	0
<b>Profit before value adjustments and tax</b>	<b>8</b>	<b>14</b>	<b>60</b>	<b>6</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>6</b>
Market value adjustments	0	0		0	0	0	0	0
<b>Profit before tax</b>	<b>8</b>	<b>14</b>	<b>60</b>	<b>6</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>6</b>
Loans and advances	593	685	87	593	597	569	699	685
Deposits and other debt	613	844	73	613	660	648	846	844
Operating cost/income, %	59	50		62	55	64	45	48
Number of FTE, end of period	18	17	108	18	19	20	17	17

# Insurance, Trygd

## Income statement, Trygd

DKKm	H1 2018	H1 2017	Index 18/17	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Premium income, net of reinsurance	51	46	111	26	25	25	24	23
Claims, net of reinsurance	-38	-29	129	-23	-15	-15	-12	-14
<b>Net insurance income</b>	<b>13</b>	<b>17</b>	<b>81</b>	<b>3</b>	<b>11</b>	<b>10</b>	<b>12</b>	<b>9</b>
Net income from investment activities	0	0		0	0	0	0	0
<b>Operating income</b>	<b>13</b>	<b>17</b>	<b>78</b>	<b>3</b>	<b>11</b>	<b>10</b>	<b>12</b>	<b>9</b>
Operating cost	-12	-12	104	-6	-6	-6	-6	-6
<b>Profit before tax</b>	<b>1</b>	<b>5</b>	<b>20</b>	<b>-4</b>	<b>5</b>	<b>3</b>	<b>6</b>	<b>3</b>
Combined ratio	97	89		114	80	87	73	88
Claims ratio	74	64		90	58	60	49	60
Number of FTE, end of period	25	26	94	25	25	27	27	26



# Credit quality of the loan portfolio

Credit classification according to the Danish FSA's method

	Q1 2018			Q2 2018			Change
	<7.5 DKKm	>7.5 DKKm	Total	<7.5 DKKm	>7.5 DKKm	Total	
Portfolio without weakness	3.330	2.616	5.946	3.352	2.566	5.918	-28
Portfolio with some weakness	5.775	1.311	7.085	5.904	1.333	7.237	152
Portfolio with weakness	256	207	463	266	418	683	220
- here of unsecured	83	69	152	76	113	188	36
Portfolio with OIE	707	490	1.196	675	367	1.042	-155
- here of unsecured	402	239	642	377	168	545	-96
- impairments	295	126	421	298	149	448	26
Portfolio without individ. classification	107	127	234	66	13	79	-154
<b>Total</b>	<b>10.174</b>	<b>4.750</b>	<b>14.924</b>	<b>10.263</b>	<b>4.696</b>	<b>14.959</b>	<b>35</b>