



Good performance in Q3 2022

Guidance for 2022 net profit lowered due to uncertainty in financial markets

3 November 2022
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Overview

- **Highlights of Q3 2022**
- **Financials**
 - Operating income
 - Insurance
 - Expenditures
 - Impairment charges
 - Capital ratios
- **The Faroese and Greenlandic economy**
- **Appendices**



Highlights of Q3 2022

— Operating profit higher than last year

Operational and financial highlights

- Net interest income up by 3% QoQ due to higher interest rates.
- Net fee and commission income flat QoQ and up by 15% YoY.
- Net insurance income down by 29% QoQ driven by increased claims, but up by 35% YoY.
- Operating costs YoY higher, primarily because of extraordinary costs associated with change in management and board members.
- Operating profit down by 14% QoQ and up by 16% YoY.
- CET1 capital ratio of 22.9% and MREL capital ratio of 31.4%
- Outlook: Net profit expectations lowered to DKK 140-170m (from DKK 160-190m). The outlook is subject to uncertainty, including impairments on loans and advances, market value adjustments, and macroeconomic developments in the markets in which the Group operates.

Profit & Loss

<i>DKK</i> m	Q3 2022	Q2 2022	Index	9M 2022	9M 2021	Index
Net interest income	67	65	103	197	194	102
Net fee and commission income	22	22	102	65	57	115
Net insurance income	11	15	71	38	28	135
Other operating income	11	9	123	29	26	112
Operating income	110	111	100	330	305	108
Operating and sector costs	-62	-63	100	-186	-180	104
Profit before impairment charges	48	48	100	144	125	115
Net impairment charges on loans	12	22	54	43	36	119
Operating profit	60	70	86	187	161	116
Non-recurring items	0	0		0	82	
Investment portfolio earnings	-36	-16	223	-50	-9	592
Profit before tax, continuing operations	24	54	45	136	235	58
Profit before tax, discontinued operations	0	0		0	9	0
Profit before tax	24	54	45	136	245	56

Key Metrics

<i>DKK</i> bn		Q3 2022	Q2 2022	Index	9M 2022	9M 2021	Index
Loans and advances		8.0	7.7	103	8.0	7.6	105
Deposits and other debt		8.2	8.9	92	8.2	7.4	111
Mortgage credit		2.7	2.7	97	2.7	2.6	102
	Target						
Operating cost / income, %	< 55.0	56.5	56.6		56.4	58.9	
CET1 capital ratio, %	20.0	22.9	23.3		22.9	26.1	
MREL capital ratio, %	33.0	31.4	32.0		31.4	31.7	
RoE, % (annualised)	> 10.0	4.6	10.1		7.8	10.0	
RoE, excl. one-offs, % (annualised)	> 10.0	4.6	10.1		7.8	6.9	
Combined ratio	85.0	81.1	76.4		81.0	100.9	

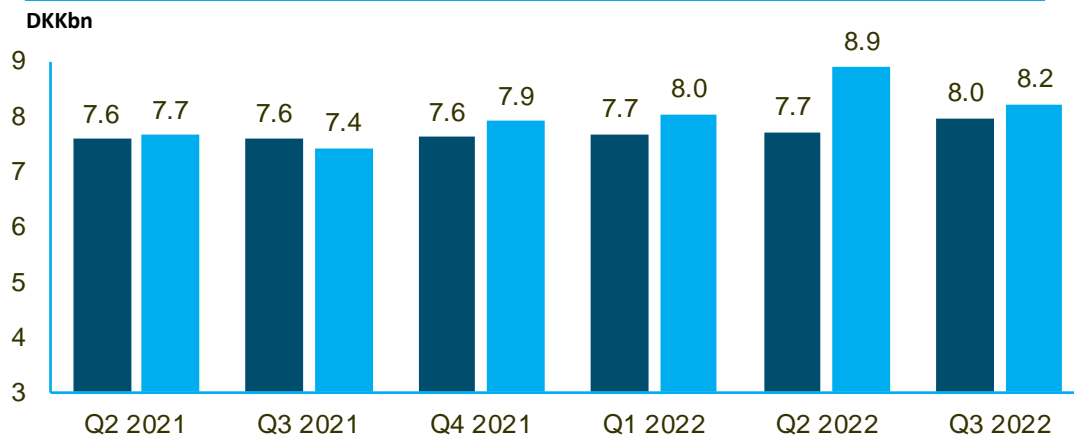
Operating income - Net interest income

- Lending rates higher and deposit rates lower

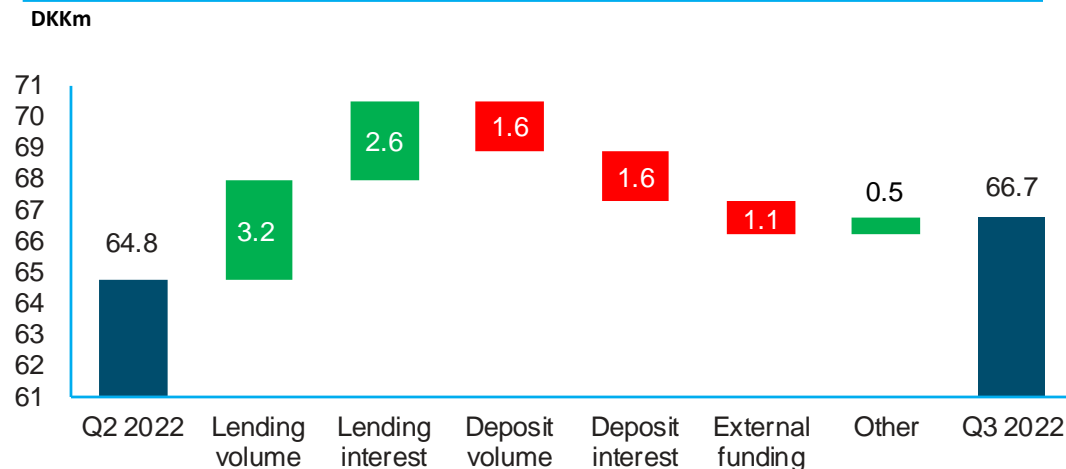
Comments

- Net interest income up by DKK 1.9m QoQ and DKK 3.6m YoY
- Increase in net interest income, due to higher interest rates
- Lending volumes up by DKK 253m QoQ and DKK 383m YoY
- Deposits down by DKK 672m QoQ, primarily due to lower deposits from corporate customers in Greenland

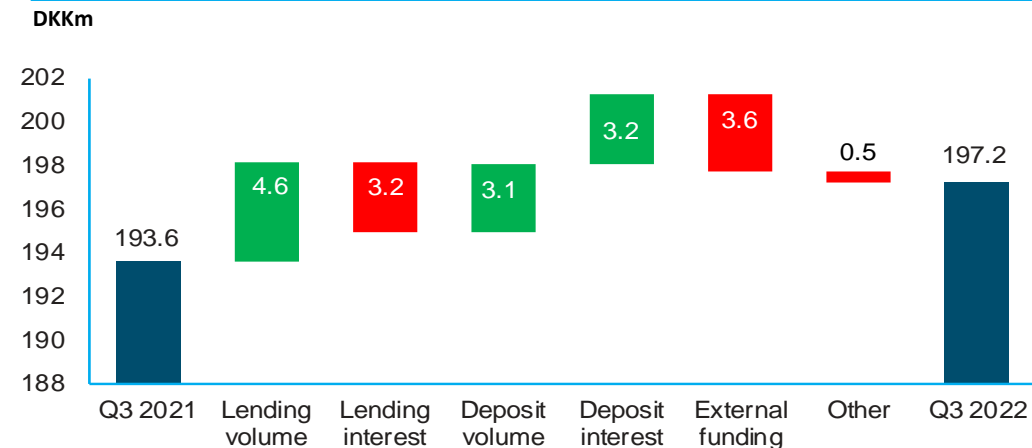
Loans and deposits



QoQ changes in net interest income



YoY changes in net interest income



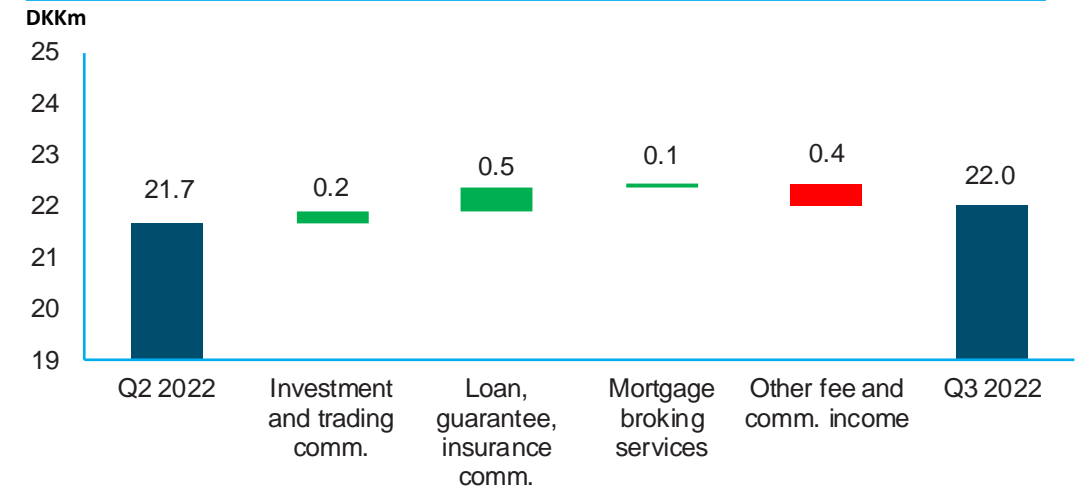
Operating income – Net fee and commission income

-Increase in net fee and commission income driven by increases in prices during the year

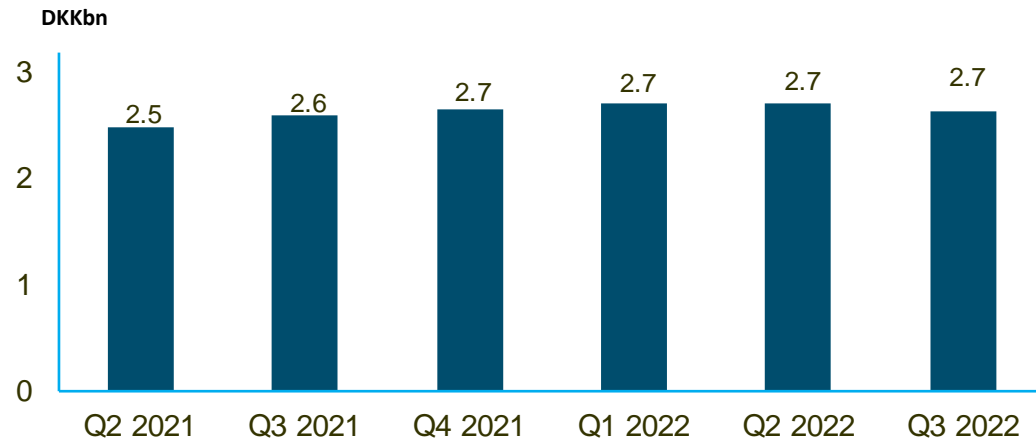
Comments

- Net fee and commission income up by DKK 0.3m QoQ and DKK 8.2m YoY
- Increase in net fee and commission income driven by increases in prices during the year
- Mortgage-broking services down 77m QoQ and up DKK 34m YoY

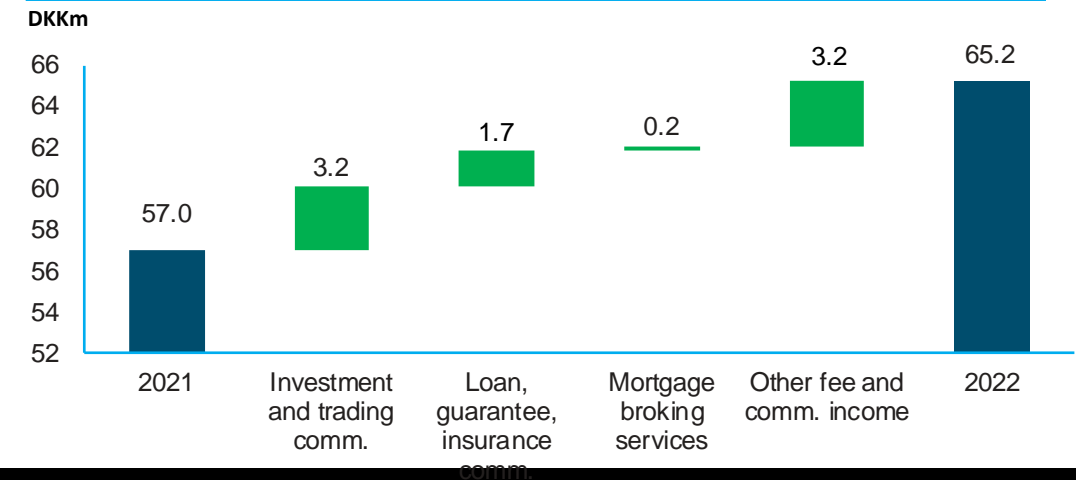
QoQ changes in net fee and commission income



Mortgage-broking services



YoY changes in net fee and commission income



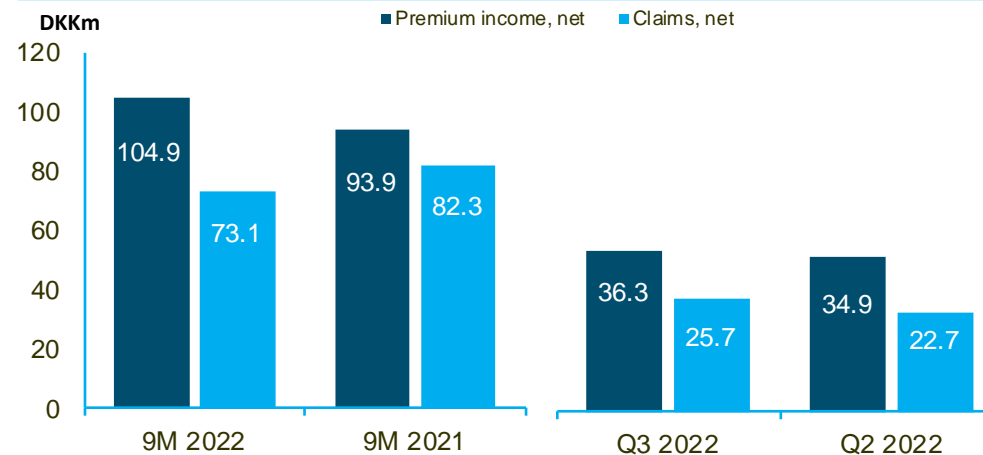
Insurance - Financial results for Trygd

- Back on track thanks to price adjustments and reduced level of large claims

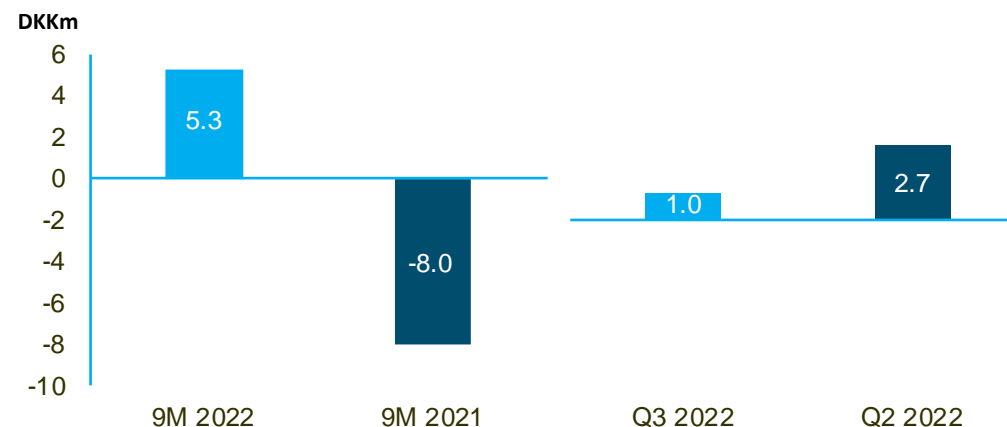
Comments

- Combined ratio of 81% in Q3 compared to 76% in Q2. Ratio higher due to higher claims
- Net premium income up by DKK 1.4m QoQ and up by DKK 11m YoY – driven by general indexation
- Net claims up by DKK 3m QoQ and down by DKK 9.2m YoY
- In addition to general indexation, conditional and price adjustments implemented in less profitable industries in mid 2021, including
 - Increased premiums on house and occupational injury insurances
 - Increased deductibles on occupational injury insurances
- A lower level of large claims along with the above changes in premiums and deductibles underpins premiums and results

Premiums and claims



Result before tax



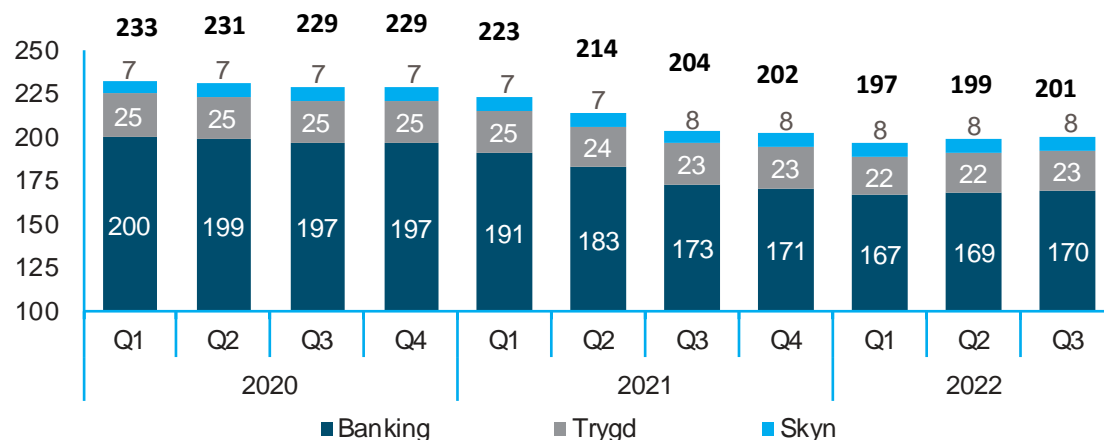
Operating costs

- costs under pressure

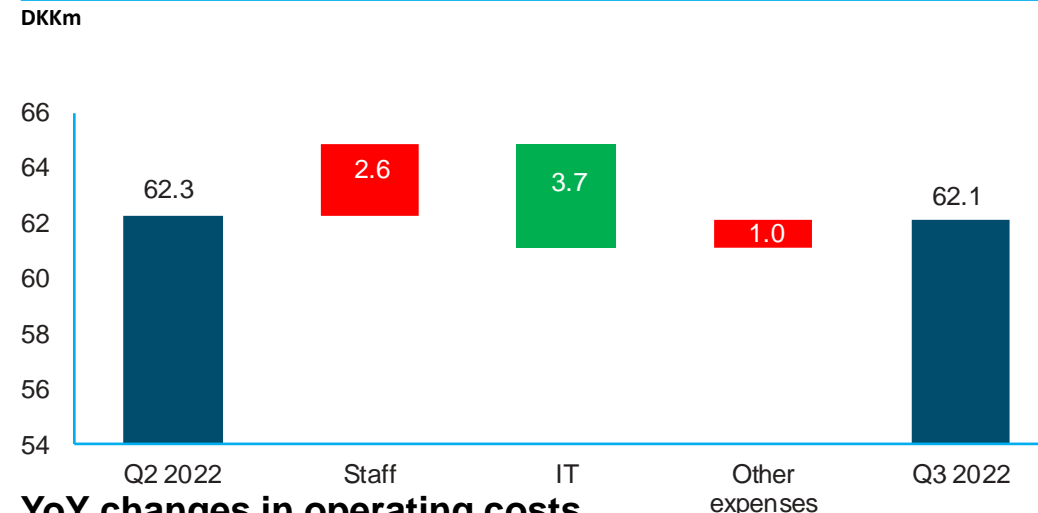
Comments

- Operating costs down by DKK 0.2m QoQ due to lower IT costs and extraordinary costs associated with change in management and board members
- Up by DKK 6.7m YoY due to lower staff cost reductions than expected

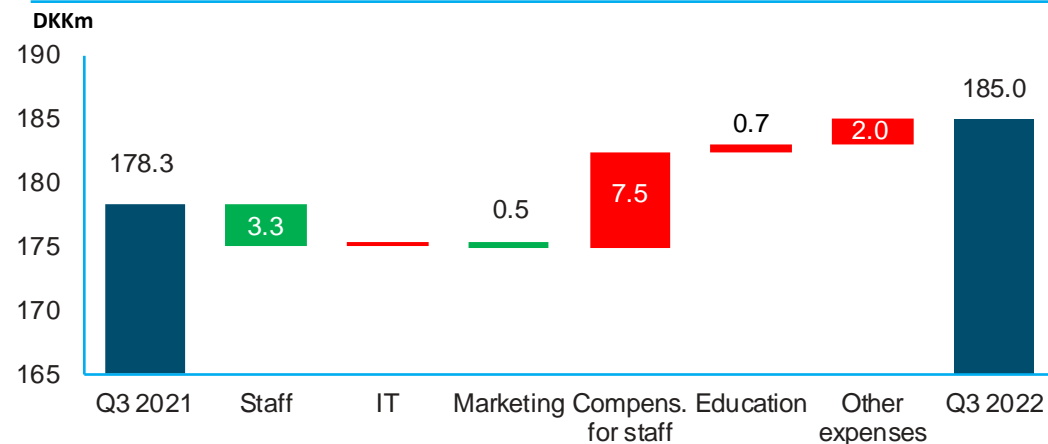
Average number of employees (FTE)



QoQ changes in operating costs



YoY changes in operating costs



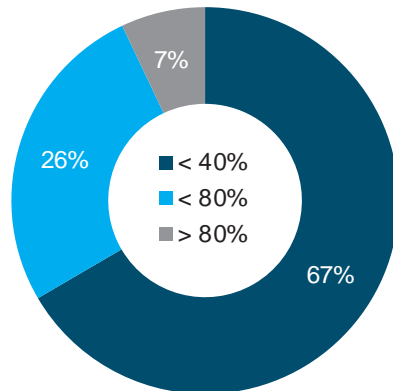
Impairment charges

- Reversals of impairment charges on well-collateralized loan portfolio

Comments

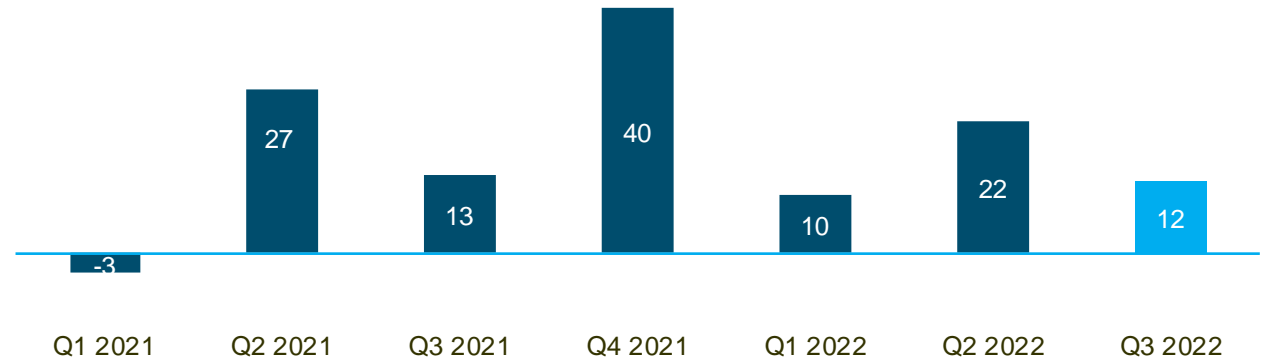
- Net impairment charges were a reversal of DKK 12m in Q3 2022
- Maintaining discretionary management estimate of DKK 52m originally recognised in 2020 due to COVID-19. COVID-19 uncertainty has decreased, but DKK 52m provision retained due to the uncertainty caused by the war in Ukraine and inflation
- Strong LTV ratios for housing loans

LTV for housing loans¹



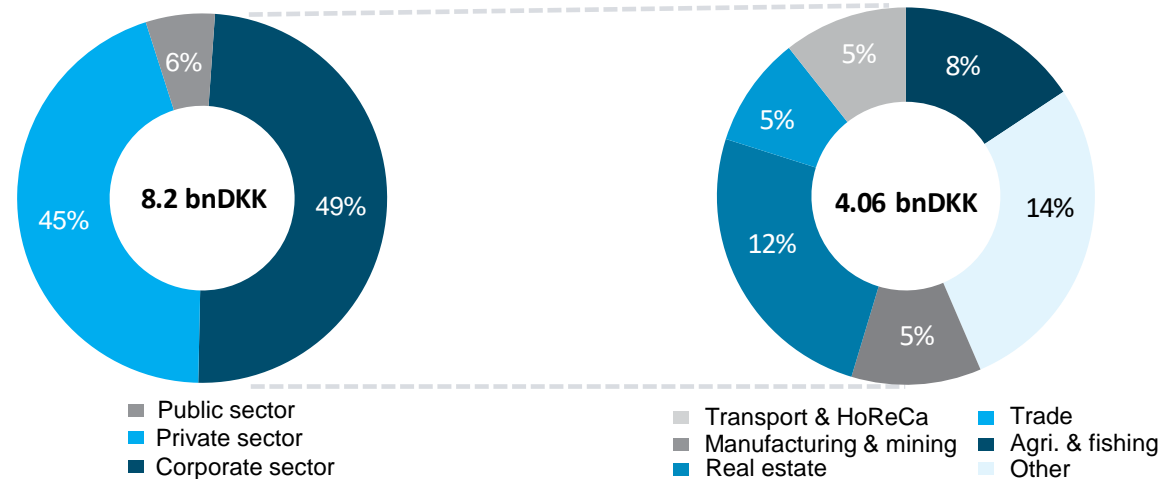
Net impairment charges

DKKm



Gross lending by sector

DKKm



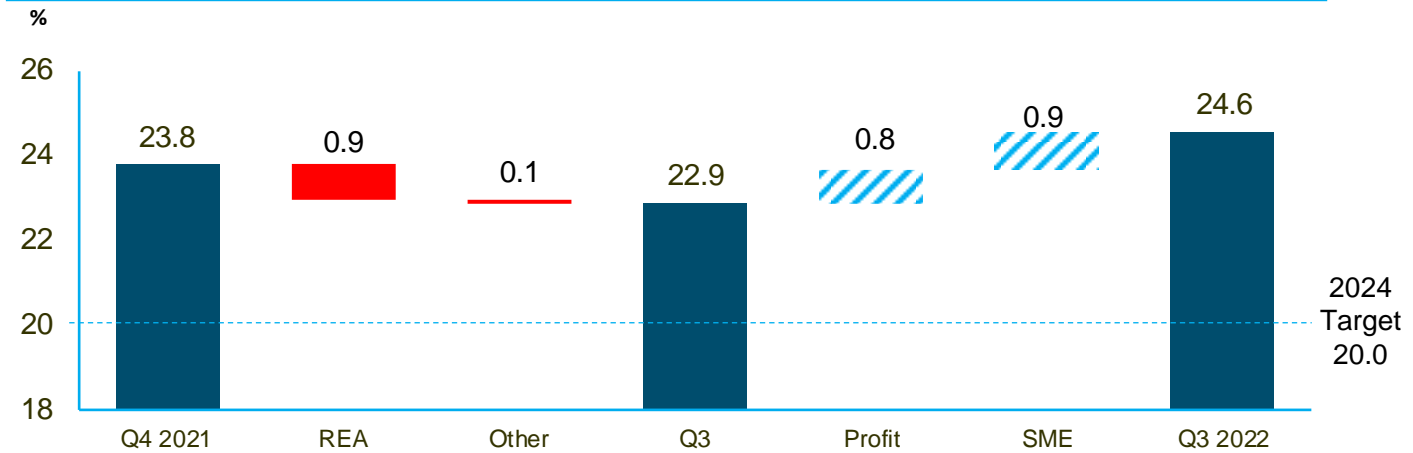
Capital position

- Strong capital ratios

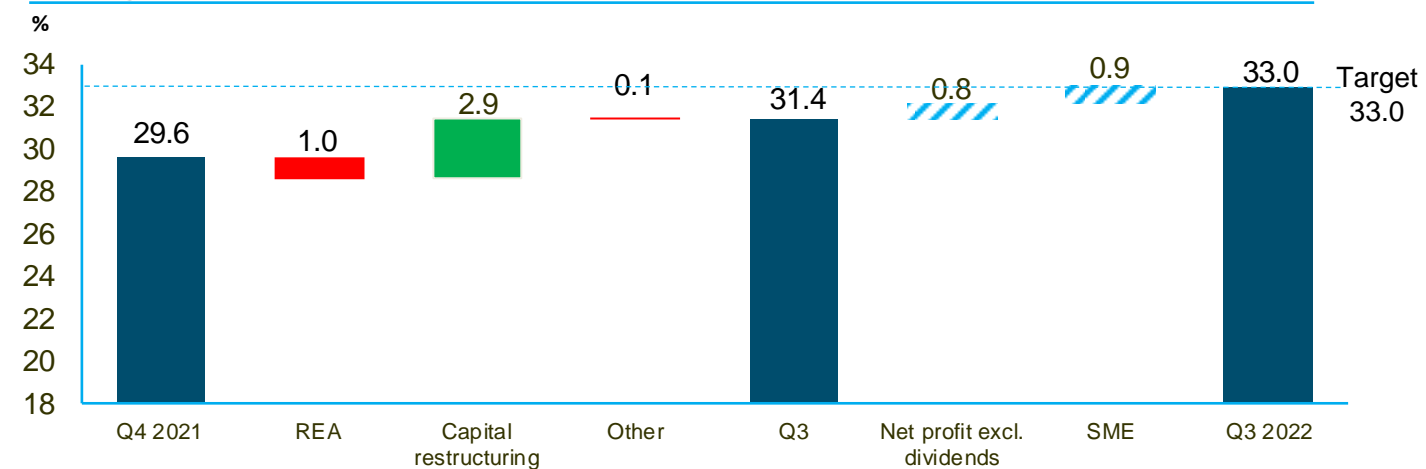
Comments

- CET1 ratio down by 0.9 pp and MREL capital ratio up by 1.8 pp in Q3 2022 compared to Q4 2021
- REA increased by 3.7 pp over Q4 2021 to DKK 7,096m
- Incoming legislation expected to reduce REA of SME exposures by DKK 250m (0.9 pp)

Changes in CET1 ratio



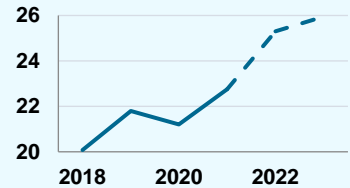
Changes in MREL Capital Ratio



The Faroese economic outlook

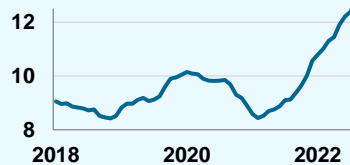
Positive momentum and outlook, but with clear risk to the downside

Strong growth momentum



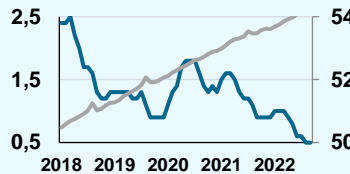
GDP

- Strong rebound after Covid-19
- Growth forecast for 2022: 11.2% in *nominal* GDP growth (real growth c. 4%)



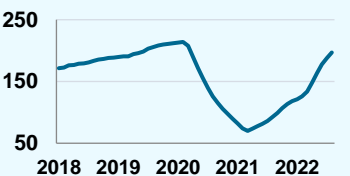
Exports

- Highest ever 12-month level in Aug. 2022
- 27% above previous peak (Jan 2020)



Low unemployment and population growth

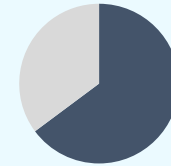
- Unemployment at all-time low of 0.5%
- Population growth of c. 4,000 in 5 years



Tourism rebounding

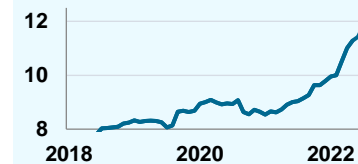
- 2022 on a level similar to 2019
- Contribution to economy growing rapidly

Downside risks



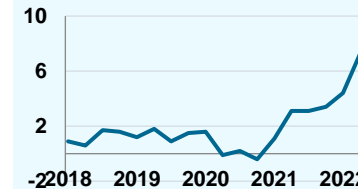
Relations with Russia

- Largest export partner at 23% in 2021; fallen to 4% Mar-Aug 2022)
- Valuable fisheries agreement in the Barents Sea expires at year-end 2022



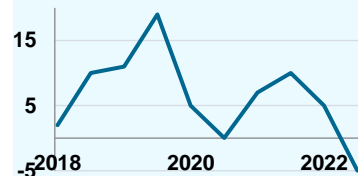
Imports

- Imports growing faster than exports
- Positive balance of trade, albeit at less than a third of its post-pandemic peak



Inflation

- Global inflationary trend clearly seen



Consumer confidence

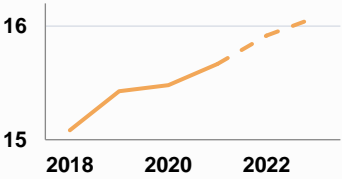
- Consumer confidence negative for the first time in ten years
- Business confidence stable, although picture mixed across sectors

The Greenlandic economy

Growth level moderate, but exports lagging and structural unemployment persistent

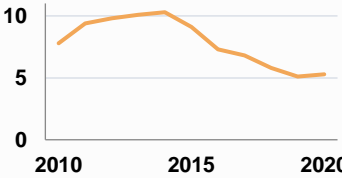
Moderate growth momentum

GDP




- Growth moderate, but positive in recent years
- Slight growth seen even in 2020
- Stabilised by Danish block grant, which covers around a quarter of GDP

Decreasing unemployment



- Unemployment at historical low of around 5%
- Unemployment down across all groups, but higher outside of larger towns and for people with less education

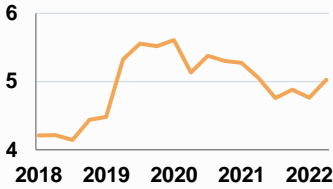
Airport capacity



- Two new airports set to open in 2024
- Massive increase in ease and consistency of travel to Greenland

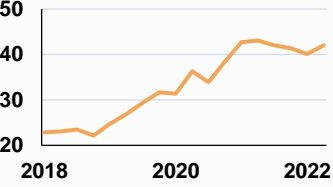
Downside risks and structural challenges

Trade



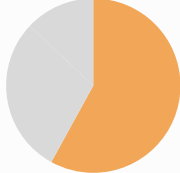
- Exports have not yet recovered from effects of Covid-19 pandemic
- Price of shrimp 16% below pre-pandemic peak, and the price of halibut down 37%
- Balance of trade remains negative

Retail sales



- Retail sales have fallen in the past year, signalling a tempering of economic activity

Educational attainment

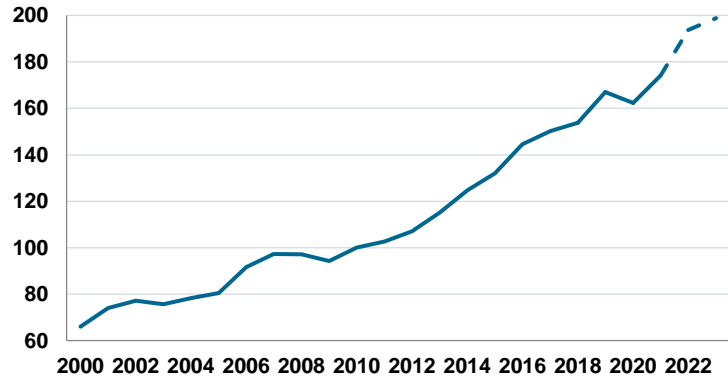


- 58% of population only have lower secondary education, with unemployment at 8.8% for group
- Economic outcome for this group is far worse than for the better educated

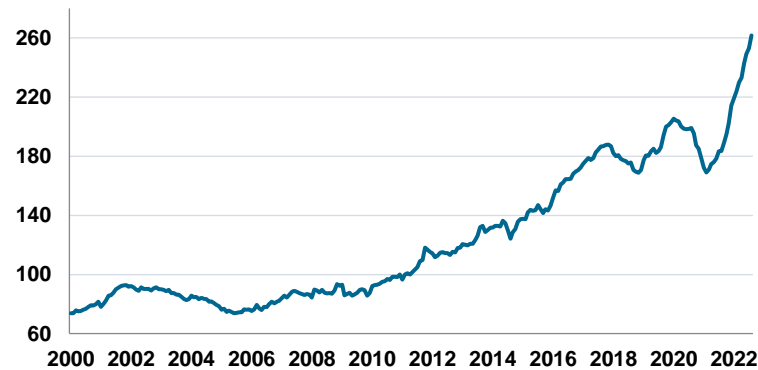
The Faroese economy

The Faroese economy has seen significant growth in the past decade to the point where GDP per capita now is on par with that of Denmark. The main drivers of growth have been pelagic fisheries and aquaculture. The economy has also seen significant growth in its tourism industry with 2022 returning to the level of 2019. The Faroese economy is expected to continue its growth trajectory in 2022 and 2023 despite headwinds from the global economic climate.

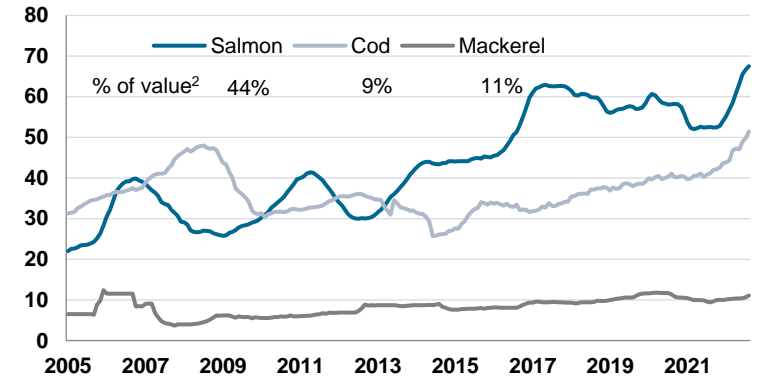
Nominal GDP¹ (2010 = 100)



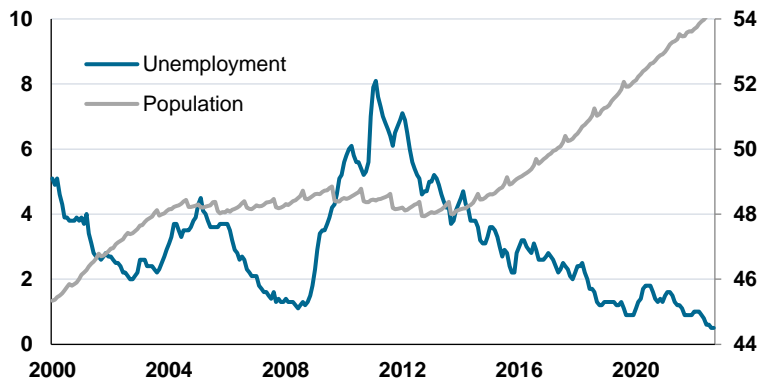
Exports, rolling 12m (Dec 2010 = 100)



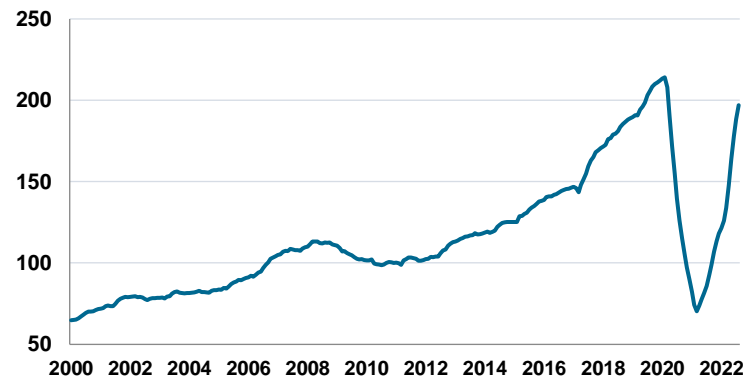
Export prices², rolling 12m avg, DKK/kg



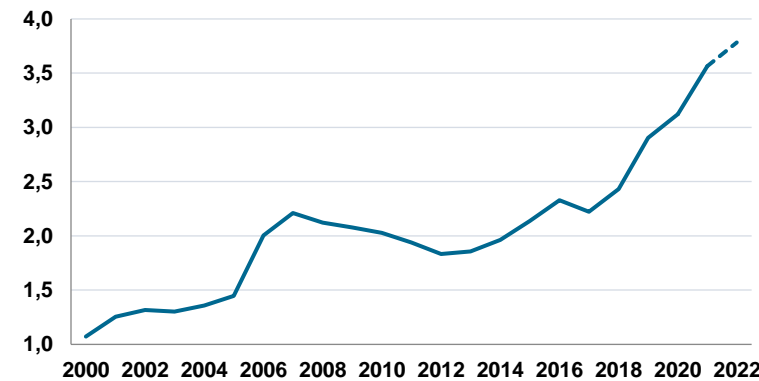
Unemployment, % (left); population, '000' (right)



Arrivals, air travel, rolling 12m, '000



House prices, Tórshavn, annual average, DKKm



¹) 2021 estimated; 2022 and 2023 forecast

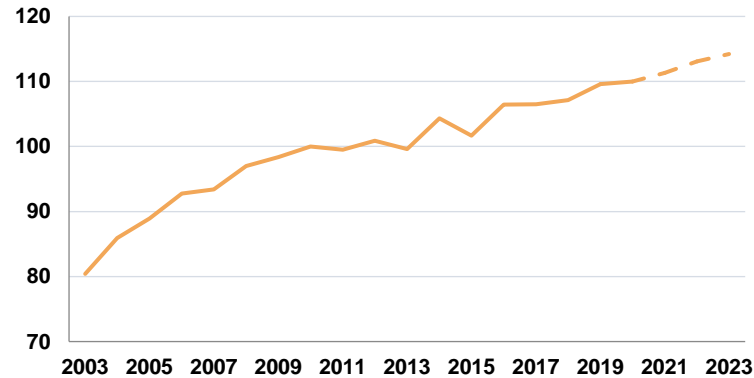
²) Species' export value as percentage of total export value during last 12 months

Sources: Statistics Faroe Islands, the Faroese Economic Council, BankNordik

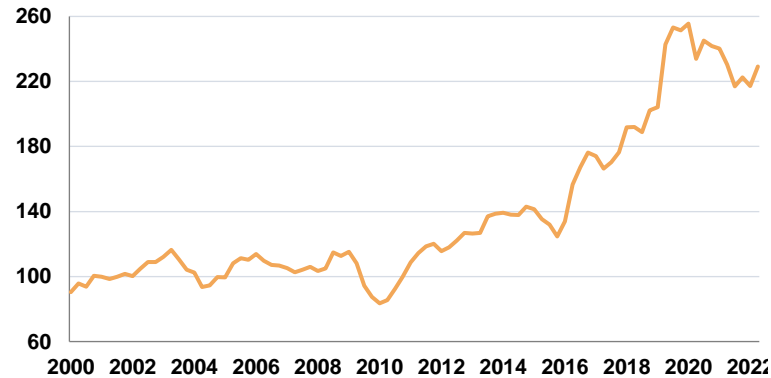
The Greenlandic economy

The Greenlandic economy has grown steadily over the last decade, mainly driven by an increase in export volumes and export prices. Greenland's economic cycles are stabilised by the fact that the Danish block grant accounts for about a third of its public sector budget. The country has significant opportunities for future growth in its upcoming airport capacity expansion and the nascent mining industry. The main challenges to growth are structural unemployment as well as a shortage of skilled labour.

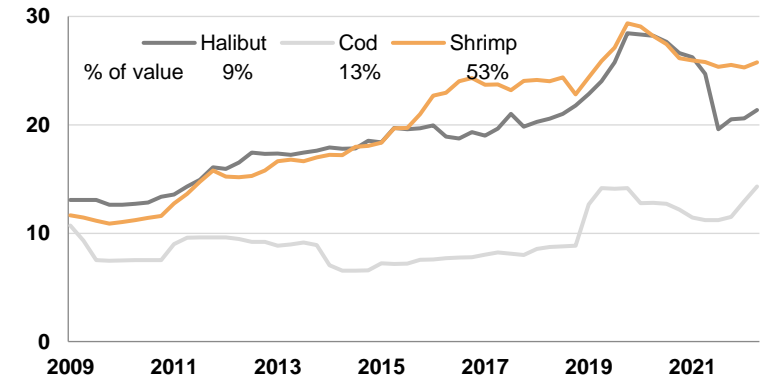
Real GDP (2010 = 100)



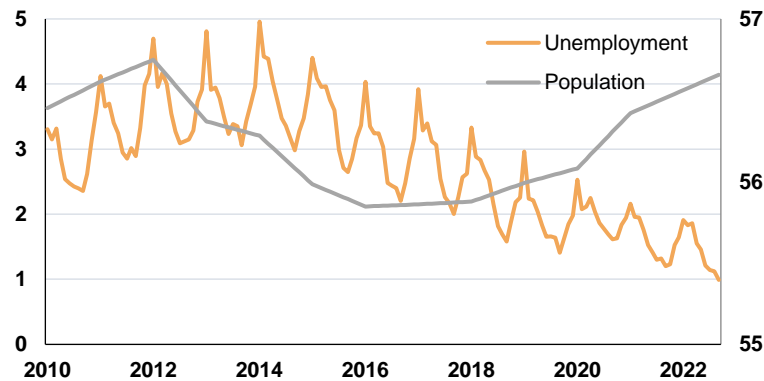
Exports, rolling 4Q (Q4 2010 = 100)



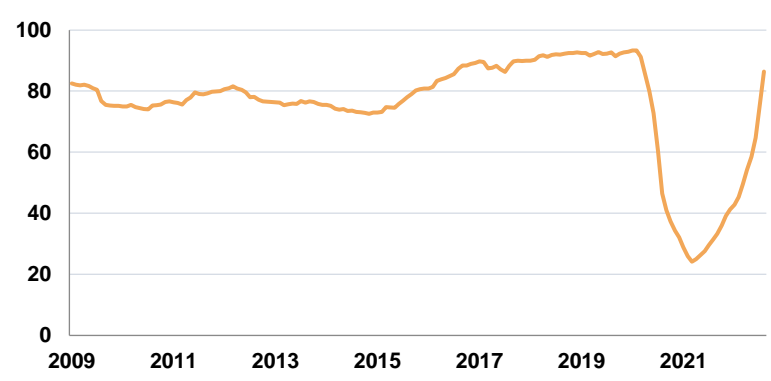
Export prices¹, rolling 4Q avg., DKK/kg



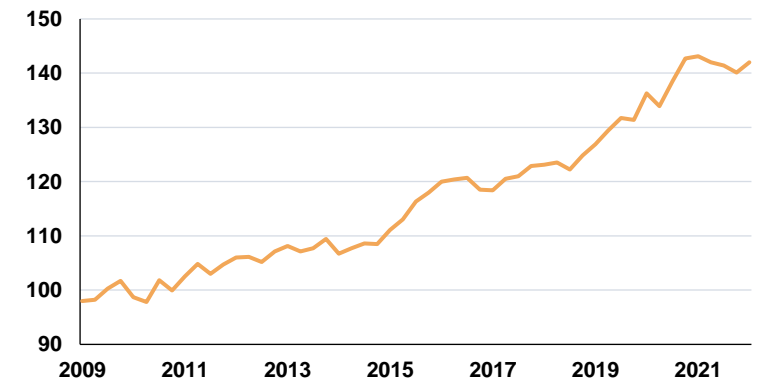
Unemployment (left), population (right), '000



Arrivals, air travel, rolling 12M, '000



Retail sales, seasonally adusted index (2010 = 100)



Questions?

Árni Ellefsen, CEO



Appendices

- **Group**
- **Banking**
- **Personal Banking**
- **Corporate Banking**
- **Banking – Faroe Islands**
- **Banking – Greenland**
- **Banking – Denmark**
- **Insurance – Trygd**
- **Equity Story**
- **Development in business volumes**
- **Credit quality of loan portfolio**
- **The Faroese economy**
- **The Greenlandic economy**

Group

- Increased profit before impairment charges

DKKmn	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	67	65	103	66	66	65	197	194	102
Net fee and commission income	22	22	102	22	23	19	65	57	115
Net insurance income	11	15	71	12	6	7	38	28	135
Other operating income (less reclassification)	11	9	123	10	8	8	29	26	112
Operating income	110	111	100	109	103	99	330	305	108
Operating costs ¹	-62	-62	100	-61	-57	-59	-185	-178	104
Sector costs	0	0		0	0	0	-1	-1	83
Profit before impairment charges	48	48	100	48	46	40	144	125	115
Impairment charges, net	12	22	54	10	40	13	43	36	
Operating profit	60	70	86	57	86	53	187	161	116
Non-recurring items ²	0	0		0	6	2	0	82	
Profit before investment portfolio earnings and tax	60	70	86	57	93	54	187	244	77
Investment portfolio earnings ³	-36	-16		2	2	-1	-50	-9	
Profit before tax, continuing operations	24	54	45	59	95	53	136	235	58
Profit before tax, discontinued operations	0	0		0	0	0	0	9	-
Profit before tax, total	24	54	45	59	95	53	136	245	56
Tax	4	10	36	12	17	11	26	50	52
Net profit	20	43	47	47	78	41	111	194	57
Operating cost/income, %	56	56		56	55	59	56	59	
Number of FTE, end of period	201	203	99	199	195	199	201	199	101

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

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

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

Banking

- Interest rate increases reflected in higher operating income

DKKm	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	67	65	103	66	66	64	197	193	102
Net fee and commission income	26	25	102	25	26	22	75	66	114
Other operating income	10	8	134	8	7	7	26	21	123
Operating income	102	97	105	99	99	94	299	281	106
Operating cost	-57	-57	101	-56	-51	-53	-170	-163	104
Sector costs	0	0		0	0	0	-1	-1	83
Profit before impairment charges	45	40	112	43	48	40	128	116	110
Impairment charges, net	12	22	54	10	40	13	43	36	
Operating profit	57	62	92	52	89	53	171	153	112
Non-recurring items	0	0		0	6	2	0	82	
Profit before investment portfolio earnings and tax	57	62	92	52	95	54	171	235	73
Investment portfolio earnings	-32	-12		3	2	-1	-41	-7	
Profit before tax, continuing operations	25	50	50	55	97	53	130	228	
Profit before tax, discontinued operations	0	0		0	0	0	0	9	-
Profit before tax, total	25	50	50	55	97	53	130	237	55
Loans and advances	7,977	7,724	103	7,684	7,624	7,594	7,977	7,594	105
Deposits and other debt	8,225	8,897	92	8,047	7,914	7,435	8,225	7,435	111
Mortgage credit	2,652	2,730	97	2,727	2,657	2,609	2,652	2,609	102
Operating cost/income, %	56	58		57	51	56	57	58	
Number of FTE, end of period	170	173	98	168	164	167	170	167	101

Personal Banking

- High income level maintained

DKKm	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	34	33	103	34	34	33	101	97	104
Net fee and commission income	19	18	103	18	19	15	54	46	119
Other operating income	8	6	136	6	5	5	20	15	132
Operating income	60	57	106	58	58	54	175	158	111
Operating costs	-49	-44	112	-44	-39	-44	-137	-133	104
Sector costs	0	0		0	0	0	-1	-1	
Profit before impairment charges	11	13	86	13	19	9	37	24	152
Impairment charges, net	6	7		5	5	3	18	17	110
Operating profit	17	20	85	18	24	12	55	41	135
Non-recurring items	0	0		0	-4	2	0	82	
Profit before investment portfolio earnings and tax	17	20	85	18	21	13	55	123	45
Investment portfolio earnings	-23	-13	180	2	2	-1	-34	-5	
Profit before tax, continuing operations	-6	7	-80	20	23	13	21	118	18
Profit before tax, discontinued operations	0	0		0	0	0	0	9	-
Profit before tax, total	-6	7	-80	20	23	13	21	128	17
Loans and advances	3,626	3,576	101	3,550	3,583	3,603	3,626	3,603	101
Deposits and other debt	5,388	5,410	100	5,264	5,105	5,125	5,388	5,125	105
Mortgage credit	2,328	2,344	99	2,344	2,292	2,252	2,328	2,252	103
Number of FTE, end of period	74	76	98	75	71	73	74	73	102

Corporate Banking

- High customer activity and credit quality still improving

DKKm	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	33	32	103	32	32	31	96	96	100
Net fee and commission income	7	7	101	7	7	7	21	20	104
Other operating income	2	2	116	2	2	2	6	6	100
Operating income	42	41	104	41	41	40	124	123	101
Operating costs	-9	-7	125	-12	-11	-9	-29	-30	94
Sector costs	0	0		0	0	0	0	0	
Profit before impairment charges	33	33	99	29	30	31	95	92	103
Impairment charges, net	6	14	40	5	35	10	25	20	127
Operating profit	38	47	81	34	65	41	120	112	107
Non-recurring items	0	0		0	0	0	0	0	
Profit before investment portfolio earnings and tax	38	47	81	34	65	41	120	112	107
Investment portfolio earnings	-9	-5		1	1	0	-13	-2	
Profit before tax	29	42	69	35	66	41	107	110	97
Loans and advances	4,351	4,148	105	4,133	4,041	3,960	4,351	3,960	110
Deposits and other debt	2,837	3,487	81	2,783	2,808	2,300	2,837	2,300	123
Mortgage credit	324	382	85	383	365	357	324	357	91
Number of FTE, end of period	15	15	100	15	13	14	15	14	107

Banking – Faroe Islands

- Steady improvement in operating profit

DKK ^m	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	55	52	106	54	53	53	161	157	102
Net fee and commission income	22	22	101	21	21	18	64	51	125
Other operating income	9	6	139	7	6	6	22	18	122
Total Operating income	86	80	107	82	80	77	248	227	109
Operating cost	-50	-47	106	-46	-47	-46	-143	-141	102
Sector costs	0	0		0	0	0	-1	-1	88
Profit before impairment charges	35	33	108	36	33	30	103	85	122
Impairment charges, net	12	4	278	2	18	-2	18	7	
Operating profit	47	37	128	38	51	29	122	92	132
Non-recurring items	0	0		0	11	2	0	-23	
Profit before investment portfolio earnings and tax	47	37	128	38	61	30	122	69	177
Investment portfolio earnings	-25	-9		2	2	-1	-32	-5	
Profit before tax	22	28	77	40	63	30	90	63	141
Loans and advances	6,780	6,577	103	6,584	6,614	6,555	6,780	6,555	103
Deposits and other debt	7,592	7,532	101	7,148	6,812	6,900	7,592	6,900	110
Mortgage credit	1,777	1,776	100	1,764	1,673	1,631	1,777	1,631	109
Operating cost/income, %	59	59		56	59	59	58	62	
Number of FTE, end of period	152	156	98	150	147	149	152	149	102

Banking – Greenland

- Stable development

DKKm	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	12	13	92	12	12	12	36	34	107
Net fee and commission income	4	4	107	4	5	4	11	11	100
Other operating income	2	1	112	1	1	1	4	3	119
Total Operating income	17	17	97	17	18	17	51	48	106
Operating cost	-8	-10	81	-9	-6	-7	-27	-19	139
Sector costs	0	0		0	0	0	0	0	
Profit before impairment charges	9	8	117	7	12	10	24	28	84
Impairment charges, net	0	2		4	-1	1	5	1	
Operating profit	8	10	87	11	11	11	29	29	99
Non-recurring items	0	0		0	0	0	0	0	
Profit before investment portfolio earnings and tax	8	10	87	11	11	11	29	29	101
Investment portfolio earnings	-6	-3		1	0	0	-8	-1	
Profit before tax	3	7	44	12	11	11	21	27	77
Loans and advances	1,187	1,138	104	1,093	1,010	1,038	1,187	1,038	114
Deposits and other debt	616	1,352	46	883	1,085	508	616	508	121
Mortgage credit	846	866	98	873	888	881	846	881	96
Operating cost/income, %	47	56		56	33	41	53	41	
Number of FTE, end of period	17	17	102	18	17	18	17	18	97

Banking – Denmark

- Reversal of impairments from remaining activities

DKKmn	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Net interest income	0	0	-177	0	1	0	0	2 -	1
Net fee and commission income	0	0	66	0	0	0	0	3 -	3
Other operating income	0	0		0	0	0	0	0	1,705
Total Operating income	0	0	54	0	2	0	0	6	4
Operating cost	1	0	2345	0	2	-1	0	-3	
Sector costs	0	0		0	0	0	0	0	
Profit before impairment charges	1	0	616	0	4	0	1	3	23
Impairment charges, net	0	15	2	4	23	13	20	28	69
Operating profit	1	15	8	4	27	12	20	31	64
Non-recurring items	0	0		0	-4	0	0	106	
Profit before investment portfolio earnings and tax	1	15	8	4	23	12	20	138	15
Investment portfolio earnings	-1	-1		0	0	0	-1	-1	
Profit before tax, continuing operations	0	15	2	4	23	12	19	137	14
Profit before tax, discontinued operations	0	0		0	0	0	0	9	-
Profit before tax, total	0	15	2	4	23	12	19	146	13
Loans and advances	10	10	100	6	0	3	10	3	376
Deposits and other debt	17	13	136	15	17	27	17	27	64
Mortgage credit	29	87	33	90	95	97	29	97	30
Operating cost/income, %	-1414	-33		1206	-121	190	-245	46	
Number of FTE, end of period	0	0		0	0	0	0	0	

Trygd

- Adjusted prices and normalization of larger claims at a lower level brings operating profit back on track

DKKm	Q3 2022	Q2 2022	Index	Q1 2022	Q4 2021	Q3 2021	Q1-Q3 2022	Q1 - Q3 2021	Index
Premium income, net of reinsurance	36	35	104	34	32	32	105	94	112
Claims, net of reinsurance	-26	-23	113	-25	-28	-28	-73	-82	89
Net insurance income	11	12	86	9	4	4	32	12	274
Net income from investment activities	-6	-5	106	-3	-2	-2	-15	-7	203
Operating income	5	7	70	6	2	1	17	4	390
Operating cost	-4	-4	93	-4	-5	-4	-12	-12	96
Profit before tax	1	3	37	2	-3	-3	5	-8	-66
Combined ratio	81	76		86	102	102	81	101	
Claims ratio	71	65		73	88	46	70	88	
Number of FTE, end of period	23	23	103	22	22	25	23	25	94

Equity Story



Focus on improving the digital customer experience and on more efficient operations

- Banking operations firmly anchored in the Faroes – continued profitable growth in Greenland and in P&I business
- A significant player in two attractive markets within financing, insurance, investing and pensions
- Strategic focus:
 - deliver digital end-to-end customer experience with the customer in control and always able to request personalised advice
 - develop an efficient organisation through digitalisation and automation
- Low-risk loan portfolio with limited exposure to historically risky sectors
- Capital resources aligned with targets
- A competitive banking group contributing to sustainable societies

Targets

Customers

- Relational NPS > 40 at branches and in corporate departments
- Relational NPS > 15 in Customer Service and in Banking for young people
- Transactional NPS > 90

Employees

- Employee satisfaction score > 80
- Employee turnover < 7% p.a.
- Gender overrepresentation of not more than 60% among managers and in all departments

Shareholders

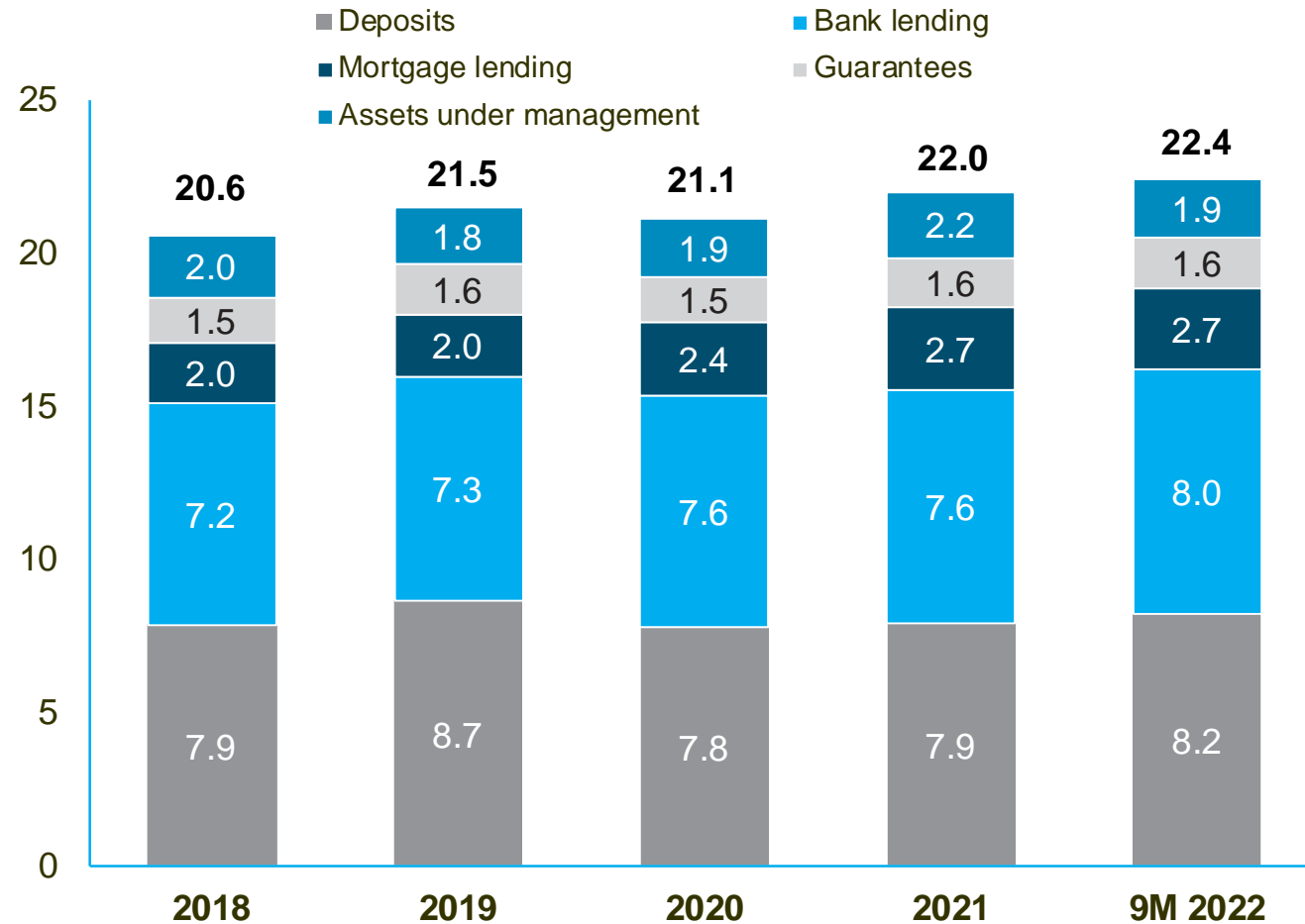
- ROE > 10% p.a.
- C/I < 55%
- Dividend payout ratio 50%
- Share buybacks
- CET 1 ratio 20.0%
- MREL capital: 2 pp above requirement
- Combined ratio 85%

Developments in business volumes

- Increased activity in all business areas drives up total business volume

Business volumes (sum of deposits, lending, guarantees and AUM)

DKKbn

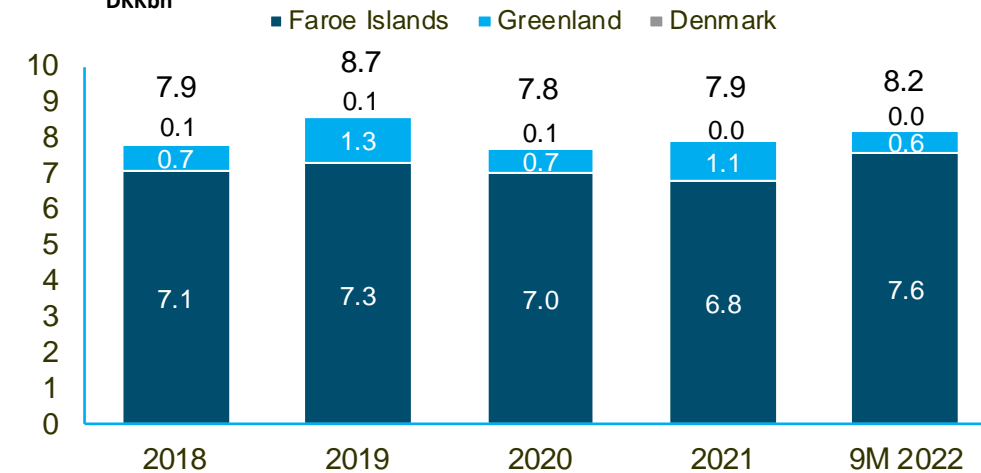


Comments

- New agreement with DLR has reduced guarantees with more than DKK 400m in 2020
- Significant increase in guarantees for corporate sector in 2020 and 2021

Deposits

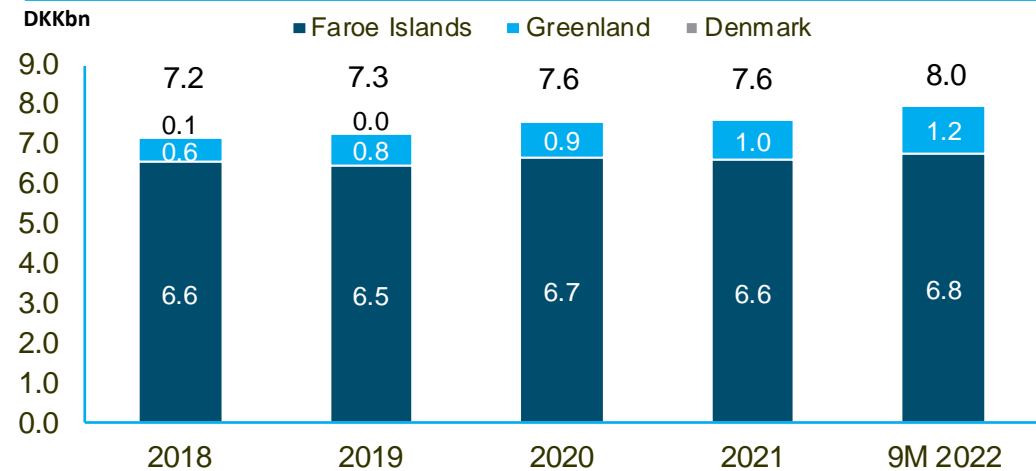
DKKbn



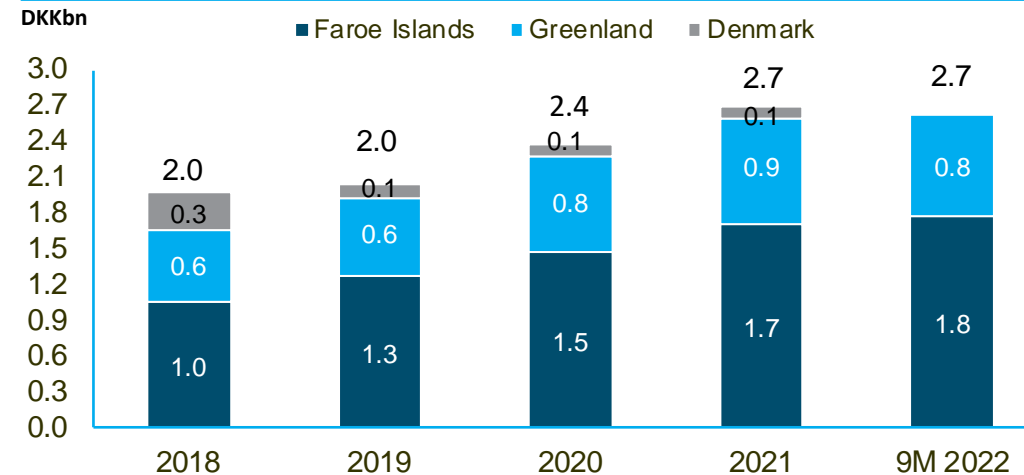
Development in business volumes

- Growth in line with markets

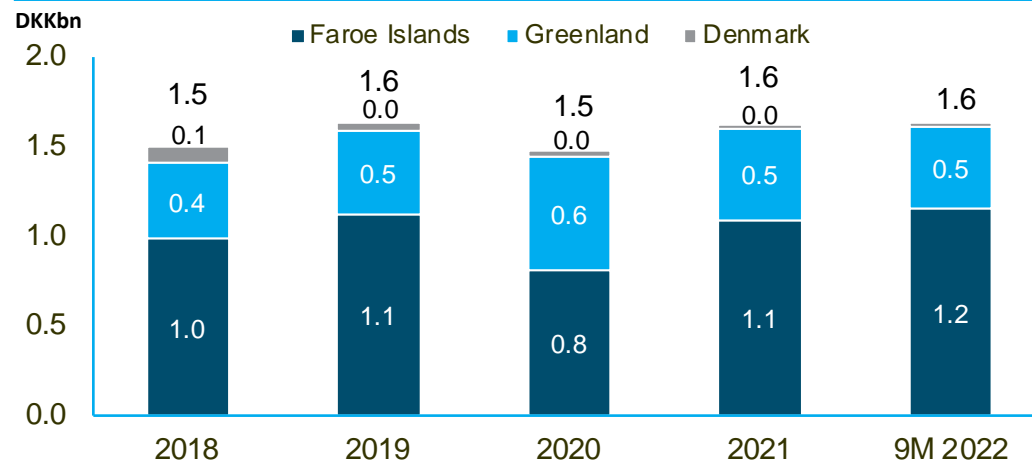
Bank lending



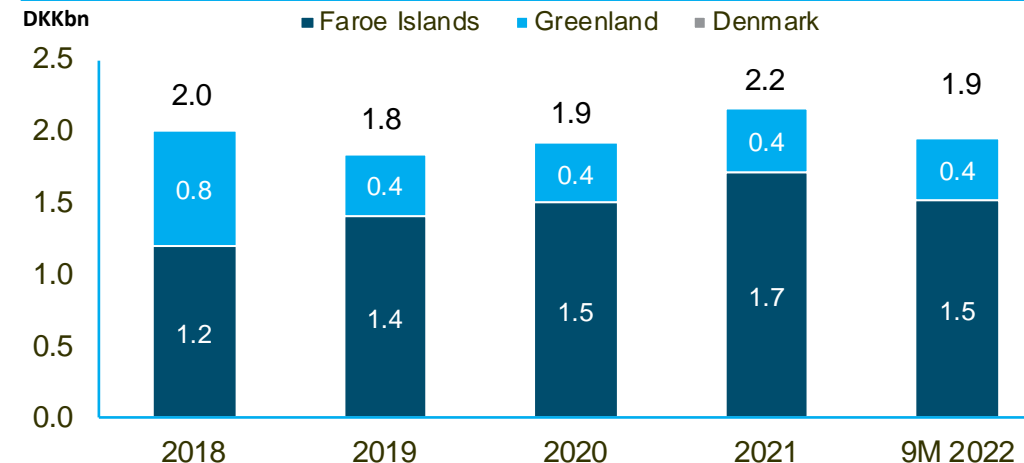
Mortgages



Guarantees



Assets under management



Credit quality of the loan portfolio

- Stronger exposures increases and weaker exposures decreases

Credit classification according to the Danish FSA's method

	Q2 2022			Q3 2022			Change
	<7.5 DKKm	>7.5 DKKm	Total	<7.5 DKKm	>7.5 DKKm	Total	
Portfolio without weakness	1,347	4,095	5,442	1,431	3,924	5,355	-88
Portfolio with some weakness	3,585	1,918	5,502	3,579	2,278	5,857	355
Portfolio with weakness	72	150	221	85	94	179	-43
- here of unsecured	9	19	28	14	16	30	2
- impairments	3	23	25	4	16	20	-5
Portfolio with OIE	176	181	357	177	168	345	-12
- here of unsecured	39	65	105	42	78	120	16
- impairments	43	52	96	41	57	97	2
Portfolio without individ. classification	51		51	52	12	63	13
Total	5,230	6,344	11,574	5,324	6,475	11,799	225

Total loan portfolio (Gross exposure) includes

- Loans and advances
- Credits
- Unused credits
- Guarantees