

Nordea Capital and Risk Management Report

First Quarter 2017

Provided by Nordea on the basis of its consolidated situation

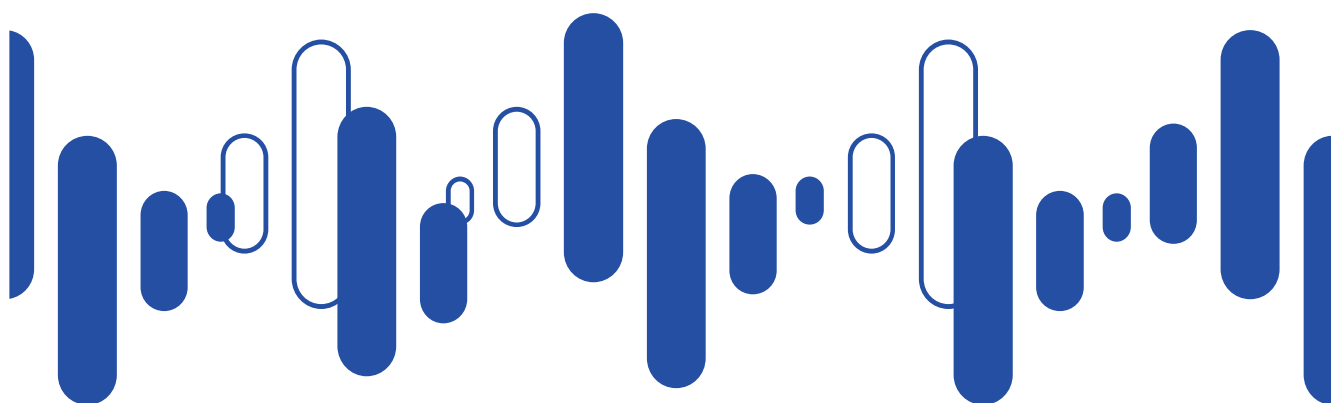


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Scope

Summary of items included in own funds

The CET1 capital for the period was EUR 25.1bn, the Tier 1 capital was EUR 28.1bn and the Own Funds where EUR 32.5bn. The increase in CET1 capital of EUR 0.5bn was mainly driven by continued strong profit generation, whereas the decrease in Own funds was mainly due to a call of a Tier 2 loan.

Table 1.1 Summary of items included in own funds

EURm	31 March 2017	31 December 2016	31 March 2016
Calculation of own funds			
Equity in the consolidated situation	30,180	31,533	27,254
Proposed/actual dividend	-588	-2,625	
Common Equity Tier 1 capital before regulatory adjustments	29,592	28,908	27,254
Deferred tax assets		0	
Intangible assets	-3,577	-3,435	-2,956
IRB provisions shortfall (-)	-252	-212	-303
Deduction for investments in credit institutions (50%)		0	
Pension assets in excess of related liabilities	-261	-240	-168
Other items, net	-420	-483	-427
Total regulatory adjustments to Common Equity Tier 1 capital	-4,509	-4,370	-3,854
Common Equity Tier 1 capital (net after deduction)	25,083	24,538	23,400
Additional Tier 1 capital before regulatory adjustments	3,016	3,042	2,892
Total regulatory adjustments to Additional Tier 1 capital	-18	-25	-25
Additional Tier 1 capital	2,998	3,017	2,868
Tier 1 capital (net after deduction)	28,081	27,555	26,268
Tier 2 capital before regulatory adjustments	5,629	6,541	5,800
IRB provisions excess (+)	83	78	
Deduction for investments in credit institutions (50%)		0	
Deductions for investments in insurance companies	-1,205	-1,205	-1,205
Pension assets in excess of related liabilities		0	
Other items, net	-60	-65	-58
Total regulatory adjustments to Tier 2 capital	-1,182	-1,192	-1,263
Tier 2 capital	4,447	5,349	4,537
Own funds (net after deduction)	32,528	32,904	30,805

Table 1.2 Own Funds excluding profit

EURm	31 March 2017	31 December 2016	31 March 2016
Common Equity Tier 1 capital, excluding profit	24,553	23,167	23,400
Total Own Funds, excluding profit	31,998	31,533	30,805

Capital ratios

The CET1 capital ratio including profit increased by 40bps, driven by a EUR 0.5bn CET1 capital increase combined with a decrease in REA of EUR 2.1bn.

Table 1.3 Capital ratios

%	31 March 2017	31 December 2016	31 March 2016
Common Equity Tier 1 capital ratio, including profit	18.8	18.4	16.7
Tier 1 capital ratio, including profit	21.0	20.7	18.7
Total capital ratio, including profit	24.3	24.7	21.8
Common Equity Tier 1 capital ratio, excluding profit	18.4	17.4	16.4
Tier 1 capital ratio, excluding profit	20.6	19.7	18.4
Total capital ratio, excluding profit	24.0	23.7	21.5

Table 1.4 Capital ratios including Basel I floor

%	31 March 2017	31 December 2016	31 March 2016
Common Equity Tier 1 capital ratio, including profit	11.9	11.5	11.0
Tier 1 capital ratio, including profit	13.3	12.9	12.3
Total capital ratio, including profit	15.3	15.3	14.3
Common Equity Tier 1 capital ratio, excluding profit	11.6	10.8	10.8
Tier 1 capital ratio, excluding profit	13.0	12.2	12.1
Total capital ratio, excluding profit	15.0	14.7	14.1

Table 1.5 Leverage Ratio

	31 March 2017	31 December 2016	31 March 2016
Tier 1 capital, transitional definition, EURm	28,081	27,555	26,268
Leverage ratio exposure, EURm	601,713	555,688	595,710
Leverage ratio, percentage	4.7	5.0	4.4
Figures include profit of the period			

Capital requirements and REA development

Total regulatory capital requirements were EUR 17bn, of which credit risk accounted for EUR 7.9bn. Compared to Q4 2016, the total REA decreased by EUR 2.1bn. An increase in credit risk REA of EUR 2.5bn was offset by a decrease in the Basel I floor adjustment. Decreases in counterparty credit risk (EUR 1.1bn) and market risk (EUR 0.8bn) further explains the REA development over the period.

Table 2.1 Pillar 1 capital and buffer requirements

	Minimum Capital requirement	CCoB	CCyB	SRB	Capital Buffers Total	Total
Percent (%)						
Common Equity Tier 1 capital	4.5	2.5	0.6	3.0	6.1	10.6
Tier 1 capital	6.0	2.5	0.6	3.0	6.1	12.1
Own funds	8.0	2.5	0.6	3.0	6.1	14.1
EURm						
Common Equity Tier 1 capital	6,011	3,340	864	4,008	8,212	14,223
Tier 1 capital	8,015	3,340	864	4,008	8,212	16,227
Own funds	10,687	3,340	864	4,008	8,212	18,899

Table 2.2 Common Equity Tier 1 available to meet Capital Buffers

	31 March 2017	31 December 2016	31 March 2016 ¹⁾
Percentage points of REA			
Common Equity Tier 1 capital	14.3	13.9	11.9

¹⁾ Excluding profit

Table 2.3 Overview of REA incl. Basel 1 floor

	REA			Capital requirements		
EURm	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 December 2016	31 March 2016
Credit risk (excluding counterparty credit risk) (CCR)	99,602	97,111	105,370	7,968	7,769	8,430
Of which standardised approach (SA)	13,061	12,484	12,322	1,045	999	986
Of which foundation IRB (FIRB) approach	16,361	14,144	15,777	1,309	1,131	1,262
Of which advanced IRB (AIRB) approach	70,180	70,484	77,271	5,614	5,639	6,182
- of which AIRB	48,359	48,585	55,249	3,869	3,887	4,420
- of which Retail IRB	21,822	21,899	22,023	1,746	1,752	1,762
Counterparty credit risk	10,190	11,287	11,640	815	903	931
Of which Marked to market	1,539	2,067	1,729	123	165	138
Of which internal model method (IMM)	6,106	6,888	7,519	488	551	602
Of which financial collateral simple method (for SFTs)	910	502	673	73	40	54
Of which exposure amount for contributions to the default fund of a CCP	27	32	15	2	3	1
Of which CVA	1,607	1,798	1,704	129	144	136
Settlement risk	0	0	0	0	0	0
Securitisation exposures in banking book (after the cap)	830	828		66	66	
Of which IRB supervisory formula approach (SFA)	830	828		66	66	
Market risk	3,635	4,474	6,922	291	358	554
Of which standardised approach (SA)	1,178	1,532	3,224	94	123	258
Of which IMA	2,457	2,942	3,698	197	235	296
Operational risk	16,809	16,873	16,873	1,345	1,350	1,350
Of which Standardised Approach	16,809	16,873	16,873	1,345	1,350	1,350
Amounts below the thresholds for deduction (subject to 250% risk)	352	84	258	28	7	21
Article 3 CRR Buffer	2,170	2,500	2,000	174	200	160
Pillar 1 total	133,588	133,157	143,063	10,687	10,653	11,445
Floor adjustment	80,152	82,655	77,215	6,412	6,612	6,177
Regulatory total	213,740	215,812	220,277	17,099	17,265	17,622

Capital requirments for market risk

By the end of Q1 2017, REA and capital requirements for market risk were EUR 3,635m (EUR 4,474m) and EUR 291m (EUR 358m) respectively as shown in Table 2.3. The reduction in REA is mainly explained by decreased banking book risk using the standardised approach where foreign exchange risk is the main driver. Furthermore, additional reduction in REA is explained by reduced trading book risk using the internal model approach where interest rate risk and equity risk were the main drivers.

Table 2.4 Capital requirements for market risk, 31 March 2017

	Trading book, IM		Trading book, SA		Banking book, SA		Total	
EURm	REA	Capital requirement	REA	Capital requirement	REA	Capital requirement	REA	Capital requirement
Interest rate risk & other ¹	813	65	1,001	80			1,814	145
Equity risk	124	10	157	13			281	22
Foreign exchange risk	265	21					265	21
Commodity risk			20	2			20	2
Settlement risk			0	0			0	0
Diversification effect	-549	-44					-549	-44
Stressed Value-at-Risk	910	73					910	73
Incremental Risk Measure	405	32					405	32
Comprehensive Risk Measure	488	39					488	39
Total	2,457	197	1,178	94			3,635	291

¹⁾ Interest rate risk column Trading book IA includes both general and specific interest rate risk which is elsewhere referred to as interest rate VaR and credit spread VaR.

REA flow statements

Increased asset size was mainly seen in the institution portfolio, somewhat offset by the corporate portfolio. The asset quality was mostly driven by the corporate and institution portfolios, as a result of unfavourable rating migration, although this was offset by improved average risk weights in the retail portfolio. The FX movements were primarily due to weakening of USD and NOK against EUR.

Table 2.5 REA flow statements of credit risk exposures under IRB

EURm	REA amount	Capital requirement
REA 31 December 2016	85,455	6,836
Asset size	810	65
Asset quality	907	73
Model updates		
Methodology and policy		
Acquisitions and disposals		
Foreign exchange movements	-276	-22
Other	476	38
REA 31 March 2017	87,372	6,990

Table 2.6 REA flow statements of market risk exposures under the IMA

EURm	VaR	SVaR	IRC	CRM	Other	Total REA	Capital requirement
REA 31 December 2016	832	950	346	814		2,942	235
Regulatory adjustment							
REA at end of day 31 December 2017	832	950	346	814		2,942	235
Movement in risk levels	-178	-40	59	-325		-485	-39
Model updates/changes							
Methodology and policy							
Acquisitions and disposals							
Foreign exchange movements							
Other							
REA at end of day 31 March 2017	654	910	405	488		2,457	197
Regulatory adjustment							
REA 31 March 2017	654	910	405	488		2,457	197

Table 2.7 REA flow statements of counterparty credit risk exposures under IMM

EURm	REA amount	Capital requirement
REA 31 December 2016	6,888	551
Asset size	-500	-40
Credit quality of counterparties	-17	-1
Model updates (IMM only)		
Methodology and policy (IMM only)		
Acquisitions and disposals	-150	-12
Foreign exchange movements	-128	-10
Interest rate movements	-53	-4
Other	66	5
REA 31 March 2017	6,106	489

Credit risk exposures by portfolio and PD scale 31 March 2017

Table 3.1 Credit risk exposure for Institutions - FIRB

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	31,540	1,717	22.02%	32,070	0.06%	746	15.01%	2.50	3,085	9.62%	3	
0.15 to < 0.25	5,542	620	20.45%	5,686	0.23%	233	40.79%	2.50	2,746	48.30%	6	1
0.25 to < 0.50	82	122	19.22%	106	0.35%	140	44.92%	2.49	85	80.26%		
0.50 to < 0.75	107	130	27.73%	138	0.55%	100	41.58%	2.50	110	79.76%		
0.75 to < 2.50	103	278	31.56%	154	1.48%	159	45.00%	2.50	206	134.11%	1	
2.50 to < 10.00	57	185	22.29%	89	4.59%	128	25.58%	15.15	160	179.46%	1	
10.00 to < 100	0	3	26.55%	1	15.74%	16	40.71%	2.50	3	245.85%		
100 (Default)	0	1	20.00%	0	100.00%	2	45.00%	2.50				
Total	37,431	3,058	22.57%	38,243	0.10%	1,524	19.17%	2.53	6,395	16.72%	11	2

Table 3.2 Credit risk exposure for Corporate - FIRB, non-SME, Excluding Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	3,476	680	21.40%	3,736	0.06%	1,562	42.36%	2.50	826	22.11%	1	
0.15 to < 0.25	2,829	1,025	28.33%	3,203	0.20%	2,067	41.25%	2.50	1,360	42.45%	3	1
0.25 to < 0.50	1,134	492	32.88%	1,300	0.35%	1,259	42.72%	2.50	774	59.52%	2	
0.50 to < 0.75	954	280	20.52%	959	0.55%	982	41.36%	2.50	690	71.94%	2	2
0.75 to < 2.50	1,542	658	19.61%	1,636	1.17%	1,602	41.74%	2.50	1,519	92.86%	8	5
2.50 to < 10.00	914	274	3.21%	621	4.74%	395	37.30%	2.50	785	126.56%	11	11
10.00 to < 100	24	3	4.57%	23	20.93%	75	40.54%	2.50	55	235.47%	2	3
100 (Default)	390	35	19.02%	372	100.00%	193	40.88%	2.50			161	147
Total	11,263	3,447	23.20%	11,850	3.75%	8,135	41.62%	2.50	6,009	50.71%	189	168

Table 3.3 Credit risk exposure for Corporate - AIRB, SME, Excluding Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	14,591	2,830	52.79%	16,522	0.06%	12,175	23.89%	2.50	1,491	9.03%	2	
0.15 to < 0.25	8,610	2,322	56.02%	10,939	0.21%	9,236	25.23%	2.51	2,322	21.23%	6	1
0.25 to < 0.50	5,793	1,225	55.83%	6,702	0.35%	5,354	24.14%	2.57	1,848	27.57%	6	1
0.50 to < 0.75	4,234	896	54.36%	4,809	0.55%	4,343	24.13%	2.51	1,609	33.47%	6	2
0.75 to < 2.50	4,668	880	57.17%	5,053	1.32%	7,243	24.15%	2.50	2,154	42.64%	16	17
2.50 to < 10.00	1,681	489	53.95%	1,891	6.24%	2,546	24.85%	2.47	1,285	67.95%	29	25
10.00 to < 100	275	53	45.94%	283	18.66%	671	23.86%	2.53	265	93.68%	13	12
100 (Default)	2,102	124		1,986	100.00%	1,527	26.43%	2.50	2,520	126.87%	684	731
Total	41,953	8,820	54.09%	48,185	4.79%	43,095	24.42%	2.51	13,495	28.01%	762	790

Table 3.4 Credit risk exposure for Corporate - AIRB and Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	111	50	94.13%	158	0.06%	4	36.09%	2.60	33	20.60%		
0.15 to < 0.25	95	1	72.90%	96	0.22%	7	36.41%	2.14	32	33.16%		
0.25 to < 0.50	114	9	20.00%	117	0.35%	4	33.46%	3.50	68	58.17%		
0.50 to < 0.75	140	10	20.01%	131	0.55%	11	36.33%	3.49	93	70.84%		
0.75 to < 2.50	37	0	20.00%	37	1.41%	6	33.80%	2.27	24	65.42%		
2.50 to < 10.00	55			55	8.66%	3	35.97%	3.26	79	143.54%	2	
10.00 to < 100												
100 (Default)	30	22		30	100.00%	6	27.79%	2.31	64	211.26%	5	5
Total	583	93	55.85%	625	5.96%	41	35.15%	2.91	393	62.97%	8	5

Table 3.5 Credit risk exposure for Corporate - AIRB, Non-SME, Excluding Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	11,805	16,991	54.06%	19,666	0.08%	3,373	31.63%	2.55	3,590	18.26%	5	3
0.15 to < 0.25	19,007	16,017	54.64%	26,477	0.21%	4,776	30.22%	2.65	8,543	32.26%	17	14
0.25 to < 0.50	10,324	7,738	52.12%	13,721	0.35%	3,380	27.95%	2.55	5,383	39.23%	14	2
0.50 to < 0.75	9,684	4,823	51.03%	11,404	0.55%	2,522	28.40%	2.75	5,749	50.41%	18	10
0.75 to < 2.50	5,211	3,288	48.89%	6,362	1.24%	3,764	28.95%	2.43	4,168	65.51%	23	65
2.50 to < 10.00	2,125	715	50.15%	2,269	6.30%	959	27.97%	3.25	2,540	111.92%	39	49
10.00 to < 100	953	194	48.98%	903	15.55%	181	27.58%	2.52	1,322	146.35%	39	36
100 (Default)	2,047	581	11.27%	2,053	100.00%	662	29.59%	2.58	3,176	154.69%	879	929
Total	61,154	50,346	52.76%	82,855	3.13%	19,617	29.72%	2.62	34,470	41.60%	1032	1107

Table 3.6 Credit risk exposure for Corporate - FIRB, SME, Excluding Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	604	164	10.19%	692	0.08%	2,203	42.39%	2.50	141	20.32%		
0.15 to < 0.25	615	210	9.48%	753	0.21%	2,971	42.00%	2.50	259	34.36%	1	
0.25 to < 0.50	421	133	17.44%	495	0.35%	1,874	42.22%	2.50	227	45.89%	1	1
0.50 to < 0.75	438	105	4.63%	437	0.55%	1,743	42.01%	2.50	239	54.63%	1	
0.75 to < 2.50	628	204	9.76%	640	1.29%	3,302	41.32%	2.50	441	68.89%	3	2
2.50 to < 10.00	263	115	2.38%	248	5.73%	1,222	40.63%	2.50	256	103.30%	6	3
10.00 to < 100	34	27	1.54%	34	19.70%	389	40.85%	2.50	53	158.50%	3	2
100 (Default)	76	33	1.57%	76	100.00%	319	40.79%	2.50			31	22
Total	3,080	991	8.91%	3,374	3.30%	14,023	41.84%	2.50	1,615	47.87%	45	30

Table 3.7 Credit risk exposure for Corporate - FIRB and Specialised Lending

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	17			17	0.10%	1	45.00%	2.50	6	32.16%		
0.15 to < 0.25												
0.25 to < 0.50	9			9	0.35%	1	45.00%	2.50	6	62.55%		
0.50 to < 0.75												
0.75 to < 2.50	18			18	0.81%	1	45.00%	2.50	16	90.53%		
2.50 to < 10.00												
10.00 to < 100												
100 (Default)												
Total	44			44	0.44%	3	45.00%	2.50	27	61.78%		

Table 3.8 Credit risk exposure for Retail - RIRB - other, non -SME

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	5,474	5,614	63.17%	8,899	0.09%	1,114,913	33.21%	2.50	719	8.08%	3	
0.15 to < 0.25	3,666	2,601	62.35%	5,121	0.19%	515,360	33.57%	2.50	702	13.72%	3	
0.25 to < 0.50	4,088	1,729	63.97%	4,956	0.35%	503,871	33.64%	2.50	1,028	20.75%	6	1
0.50 to < 0.75	1,532	500	61.30%	1,691	0.60%	170,582	31.95%	2.50	454	26.85%	3	1
0.75 to < 2.50	3,307	1,028	62.77%	3,570	1.33%	446,415	31.32%	2.50	1,295	36.28%	15	3
2.50 to < 10.00	3,228	425	53.99%	3,344	4.92%	215,548	23.63%	2.50	1,232	36.85%	39	12
10.00 to < 100	1,545	106	57.17%	1,529	19.95%	86,996	23.66%	2.50	833	54.45%	71	17
100 (Default)	752	109	54.22%	794	100.00%	83,946	33.49%	2.50	2,155	271.42%	327	373
Total	23,591	12,114	62.54%	29,902	4.54%	3,137,631	31.49%	2.50	8,419	28.15%	467	408

Table 3.9 Credit risk exposure for Retail - RIRB - other, SME

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	3	9	65.25%	9	0.10%	2,121	44.19%	2.50	1	9.39%		
0.15 to < 0.25	8	10	63.77%	14	0.19%	876	39.90%	2.50	2	13.32%		
0.25 to < 0.50	46	78	74.77%	103	0.39%	8,251	36.23%	2.50	22	20.90%		
0.50 to < 0.75	39	68	70.94%	85	0.60%	5,866	35.49%	2.50	22	25.87%		
0.75 to < 2.50	465	360	76.11%	699	1.49%	39,742	32.28%	2.50	240	34.27%	3	
2.50 to < 10.00	497	213	59.91%	598	4.77%	34,331	32.49%	2.50	264	44.14%	9	3
10.00 to < 100	110	21	85.94%	120	19.61%	6,599	30.70%	2.50	72	60.03%	7	2
100 (Default)	85	27	62.18%	95	100.00%	6,266	35.49%	2.50	268	282.87%	25	31
Total	1,252	787	70.66%	1,723	9.18%	104,052	32.94%	2.50	890	51.65%	45	36

Table 3.10 Credit risk exposure for Retail - RIRB - secured by immovable property, non SME

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	77,805	7,431	67.23%	82,801	0.09%	608,175	13.72%	2.50	2,579	3.11%	10	
0.15 to < 0.25	25,950	1,320	58.36%	26,721	0.18%	200,822	14.46%	2.50	1,540	5.76%	7	
0.25 to < 0.50	16,723	652	60.54%	17,117	0.35%	126,024	14.26%	2.50	1,542	9.01%	8	1
0.50 to < 0.75	5,236	110	47.10%	5,288	0.60%	41,439	14.01%	2.50	693	13.11%	4	
0.75 to < 2.50	9,351	326	43.01%	9,491	1.27%	73,037	14.13%	2.50	2,039	21.48%	17	2
2.50 to < 10.00	1,965	195	37.98%	2,038	4.96%	12,913	17.39%	2.50	1,212	59.47%	18	3
10.00 to < 100	786	19	36.80%	793	23.20%	7,003	15.23%	2.50	707	89.12%	26	4
100 (Default)	1,397	4	70.09%	1,400	100.00%	12,219	14.27%	2.50	1,921	137.24%	34	49
Total	139,214	10,056	64.00%	145,650	1.39%	1,081,632	14.02%	2.50	12,233	8.40%	125	59

Table 3.11 Credit risk exposure for Retail - RIRB - secured by immovable property, SME

PD scale %	Original on-balance sheet gross exposure, EURm	Off-balance sheet exposures pre CCF, EURm	Average CCF, %	EAD post CRM and post-CCF, %	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %	EL, EURm	Value adjustments and Provisions, EURm
0.00 to < 0.15	6	10	51.14%	11	0.10%	878	20.95%	2.50	0	4.00%		
0.15 to < 0.25	351	21	49.36%	361	0.19%	6,429	21.40%	2.50	24	6.62%		
0.25 to < 0.50	131	24	64.92%	146	0.35%	2,466	19.39%	2.50	14	9.83%		
0.50 to < 0.75	84	14	67.58%	93	0.60%	1,380	18.96%	2.50	14	14.59%		
0.75 to < 2.50	405	93	59.10%	459	1.45%	8,964	20.66%	2.50	129	28.15%	1	
2.50 to < 10.00	58	11	72.16%	66	3.34%	1,187	19.85%	2.50	30	45.11%		
10.00 to < 100	16	1	70.37%	17	30.61%	292	21.26%	2.50	16	97.60%	1	
100 (Default)	27	2	75.30%	29	100.00%	669	21.90%	2.50	53	182.91%	4	5
Total	1,078	176	60.02%	1,183	3.78%	22,265	20.59%	2.50	281	23.73%	7	6

Counterparty credit risk exposures by portfolio and PD scale

Table 3.12 Counterparty credit risk for Institutions - FIRB

PD scale, %	EAD post CRM and post-CCF, EURm	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %
0.00 to < 0.15	5,366	0.08%	142	43.99%	1.90	1,567	29.21%
0.15 to < 0.25	842	0.22%	87	30.68%	2.31	294	34.92%
0.25 to < 0.50	451	0.35%	23	44.97%	2.27	353	78.33%
0.50 to < 0.75	178	0.55%	18	45.00%	0.82	128	72.24%
0.75 to < 2.50	20	0.91%	11	45.00%	1.67	20	96.54%
2.50 to < 10.00	12	3.03%	8	45.00%	1.20	17	140.00%
10.00 to < 100	0	20.71%	1	45.00%	2.50	0	254.26%
100 (Default)							
Sub-total	6,869	0.13%	290	42.45%	1.94	2,380	34.64%

Table 3.13 Counterparty credit risk for Corporate - FIRB, Non-SME, Excluding Specialised Lending

PD scale, %	EAD post CRM and post-CCF, EURm	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %
0.00 to < 0.15	4,663	0.06%	877	45.00%	2.10	943	20.23%
0.15 to < 0.25	2,545	0.19%	684	45.00%	2.05	1,052	41.35%
0.25 to < 0.50	1,351	0.35%	402	45.00%	2.41	831	61.49%
0.50 to < 0.75	1,069	0.55%	379	45.00%	2.29	798	74.62%
0.75 to < 2.50	423	1.20%	354	45.00%	2.02	399	94.36%
2.50 to < 10.00	102	7.48%	109	45.00%	2.50	186	182.25%
10.00 to < 100	101	15.01%	11	45.00%	2.50	236	234.42%
100 (Default)	69	100.00%	47	45.00%	2.50		
Sub-total	10,323	1.12%	2,863	45.00%	2.16	4,445	43.06%

Table 3.14 Counterparty credit risk for Corporate - FIRB, SME, Excluding Specialised Lending

PD scale, %	EAD post CRM and post-CCF, EURm	Average PD, %	Number of obligors	Average LGD, %	Average maturity, years	REA, EURm	REA density, %
0.00 to < 0.15	1,032	0.05%	1,098	45.00%	2.46	157	15.21%
0.15 to < 0.25	451	0.21%	981	45.00%	2.50	172	38.21%
0.25 to < 0.50	392	0.35%	662	45.00%	2.22	183	46.76%
0.50 to < 0.75	252	0.55%	593	45.00%	2.49	155	61.70%
0.75 to < 2.50	213	1.22%	893	45.00%	2.50	164	77.11%
2.50 to < 10.00	45	7.71%	386	45.00%	2.50	61	135.86%
10.00 to < 100	10	16.14%	76	45.00%	2.50	19	180.97%
100 (Default)	64	100.00%	157	45.00%	2.50		
Sub-total	2,460	3.10%	4,846	45.00%	2.44	912	37.08%

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