



2023 EU-wide Stress Test

Bank Name	Sydbank A/S
LEI Code	GP5DT10VX1QRQUKVBK64
Country Code	DK

2023 EU-wide Stress Test: Summary

Sydbank A/S

	Actual	Baseline Scenario			Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024
(mln EUR, %)							
Net interest income	350	517	506	501	350	348	346
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	23	47	47	47	-70	23	23
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	12	-106	-65	-53	-233	-217	-130
Profit or (-) loss for the year	256	235	246	241	-110	-29	-7
Coverage ratio: non-performing exposure (%)	48.66%	49.31%	51.53%	52.84%	50.80%	54.47%	55.79%
Common Equity Tier 1 capital	1,410	1,521	1,621	1,707	1,293	1,246	1,207
Total Risk exposure amount (all transitional adjustments included)	8,132	8,396	8,490	8,529	8,837	9,597	9,681
Common Equity Tier 1 ratio, %	17.34%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%
Fully loaded Common Equity Tier 1 ratio, %	17.27%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%
Tier 1 capital	1,510	1,621	1,721	1,807	1,393	1,346	1,307
Total leverage ratio exposures	24,895	24,895	24,895	24,895	24,895	24,895	24,895
Leverage ratio, %	6.06%	6.51%	6.91%	7.26%	5.60%	5.41%	5.25%
Fully loaded leverage ratio, %	6.04%	6.51%	6.92%	7.26%	5.60%	5.41%	5.25%
Memorandum item related to the application of IFRS-17 for banks with insurance subsidiaries or participations: Fully loaded Common Equity Tier 1 ratio - With application of IFRS-17. %	17.27%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%

IFRS 9 transitional arrangements?	Yes (static and dynamic)
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2023 EU-wide Stress Test: Credit risk IRB

Sydbank A/S

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Sydbank A/S	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	13,892	152	0	0	4,300	146	0	0	13,760	1,132	152	15	45	60	44.34%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	3,176	124	0	0	1,911	106	0	0	4,511	667	124	8	31	51	41.91%
	Retail	3,256	29	0	0	696	103	0	0	3,358	126	29	2	18	18	51.83%
	Retail - Secured on real estate property	1,562	0	0	0	314	46	0	0	1,443	67	21	1	8	11	49.48%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	21	0	0	0	26	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	1,518	0	0	0	292	46	0	0	1,465	67	21	1	7	11	49.48%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	1,932	13	0	0	382	59	0	0	1,915	60	14	1	11	8	55.38%
	Retail - Other Retail - Of Which: SME	73	0	0	0	28	0	0	0	67	0	0	0	1	0	0
	Retail - Other Retail - Of Which: non-SME	1,859	13	0	0	354	59	0	0	1,848	60	14	1	10	8	55.38%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	16,392	177	0	0	4,997	246	0	0	15,118	1,258	192	17	63	88	45.72%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
DENMARK	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	11,362	141	0	0	3,731	127	0	0	10,315	1,032	141	13	41	60	41.73%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	4,867	121	0	0	1,736	106	0	0	4,247	620	121	7	29	51	41.74%
	Retail	1,339	13	0	0	667	95	0	0	1,205	120	20	2	12	13	52.05%
	Retail - Secured on real estate property	1,512	0	0	0	310	43	0	0	1,429	66	21	1	8	10	50.02%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	21	0	0	0	28	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	1,503	0	0	0	289	43	0	0	1,391	66	21	1	8	10	50.02%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	1,767	13	0	0	357	52	0	0	1,726	54	14	1	10	7	55.24%
	Retail - Other Retail - Of Which: SME	73	0	0	0	28	0	0	0	67	0	0	0	1	0	0
	Retail - Other Retail - Of Which: non-SME	1,714	13	0	0	329	52	0	0	1,709	45	14	1	9	7	55.24%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	14,706	164	0	0	4,402	222	0	0	13,539	1,151	179	15	59	78	43.72%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
GERMANY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	1,020	8	0	0	491	11	0	0	942	77	8	2	3	4	76.80%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	296	11	0	0	172	0	0	0	251	47	11	2	1	1	59.48%
	Retail	85	0	0	0	12	1	0	0	82	2	0	0	0	0	64.52%
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	44.64%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	44.64%
	Retail - Qualifying Revolving	82	0	0	0	11	0	0	0	80	2	0	0	0	0	92.31%
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	81	0	0	0	11	0	0	0	79	2	0	0	0	0	92.31%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	1,104	8	0	0	503	14	0	0	1,024	80	8	2	3	4	76.33%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk IRB
Sydbank A/S

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates	11,295	1,420	222	23	112	112	49.30%	11,147	1,598	209	277	106	157	10,980	1,688	280	108	201	108	201	52.99%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates - Of Which: SME	4,367	763	171	11	57	80	46.73%	4,296	796	217	13	57	107	4,250	789	263	13	56	130	50.64%	
Retail	3,252	154	41	2	20	23	53.07%	3,257	175	92	2	20	26	3,272	193	55	2	21	30	55.19%	
Retail - Secured on real estate property	1,413	75	24	1	8	12	49.44%	1,423	81	27	1	8	13	49.56%	1,414	87	30	1	9	10	49.36%
Retail - Secured on real estate property - Of Which: SME	36	15	1	0	0	0	41.56%	36	15	1	0	0	0	41.56%	36	15	1	0	0	0	41.56%
Retail - Secured on real estate property - Of Which: non-SME	1,395	67	23	1	8	12	49.62%	1,386	74	26	1	8	13	49.62%	1,377	86	29	1	9	11	49.88%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Retail - Other Retail	1,862	88	17	1	10	10	58.20%	1,874	90	20	0	0	0	55.49%	1,858	106	24	1	11	14	59.94%
Retail - Other Retail - Of Which: SME	65	10	1	0	1	1	74.42%	64	11	2	0	1	1	70.29%	63	11	2	0	1	2	67.68%
Retail - Other Retail - Of Which: non-SME	1,822	68	16	1	10	9	57.34%	1,811	81	18	1	1	1	58.57%	1,795	94	22	1	10	12	59.19%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
IRB TOTAL	14,719	1,580	270	23	116	134	49.70%	14,444	1,773	351	29	126	182	51.87%	14,253	1,882	434	28	131	231	53.14%

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Corporates	9,966	1,360	213	10	90	101	47.33%	9,771	1,467	281	20	97	142	50.16%	9,621	1,537	303	24	109	183	51.79%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Corporates - Of Which: SME	4,108	712	168	10	53	78	46.43%	4,039	788	211	12	53	101	48.87%	3,997	798	251	12	52	127	50.24%
Retail	1,172	146	40	1	19	21	53.38%	1,146	167	40	2	19	23	53.85%	1,121	186	53	2	20	29	52.15%
Retail - Secured on real estate property	1,418	74	24	1	8	12	49.92%	1,409	80	27	1	8	13	49.99%	1,399	88	30	1	9	11	49.96%
Retail - Secured on real estate property - Of Which: SME	38	7	1	0	0	0	41.55%	37	7	1	0	0	0	42.96%	35	8	2	0	0	0	43.96%
Retail - Secured on real estate property - Of Which: non-SME	1,381	66	23	0	7	12	50.11%	1,372	73	26	1	8	13	50.27%	1,364	79	28	1	9	10	50.32%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Retail - Other Retail	1,254	72	16	1	11	9	57.90%	1,232	87	19	1	11	11	59.11%	1,222	98	23	1	12	14	59.53%
Retail - Other Retail - Of Which: SME	65	10	1	0	1	1	74.42%	63	11	2	0	1	1	70.29%	62	11	2	0	1	2	67.68%
Retail - Other Retail - Of Which: non-SME	1,889	63	15	1	9	9	56.99%	1,674	76	18	1	10	10	58.11%	1,660	87	21	1	11	12	58.69%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
IRB TOTAL	13,168	1,449	253	21	108	122	48.25%	12,917	1,624	329	26	117	167	50.68%	12,742	1,721	406	26	120	212	52.10%

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Corporates	918	98	11	2	6	8	73.19%	900	112	15	2	7	11	70.67%	889	119	20	2	8	14	69.09%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Corporates - Of Which: SME	247	49	3	1	3	3	62.31%	244	50	0	1	3	4	62.98%	243	49	0	1	4	14	62.23%
Retail	82	3	0	0	0	0	63.54%	81	3	0	0	0	0	61.68%	81	3	1	0	0	0	59.63%
Retail - Secured on real estate property	3	0	0	0	0	0	43.95%	3	0	0	0	0	0	43.30%	3	0	0	0	0	0	43.51%
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	53.65%	0	0	0	0	0	0	52.99%	0	0	0	0	0	0	51.71%
Retail - Secured on real estate property - Of Which: non-SME	3	0	0	0	0	0	43.92%	3	0	0	0	0	0	43.22%	3	0	0	0	0	0	42.99%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Retail - Other Retail	79	2	0	0	0	0	84.99%	79	3	0	0	0	0	76.59%	78	3	0	0	0	0	70.06%
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	78.90%	0	0	0	0	0	0	78.68%	0	0	0	0	0	0	76.13%
Retail - Other Retail - Of Which: non-SME	79	2	0	0	0	0	85.00%	79	3	0	0	0	0	76.58%	78	3	0	0	0	0	70.01%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	-	
IRB TOTAL	1,000	101	11	2	6	8	72.88%	981	115	16	2	7	11	70.41%	969	122	21	2	8	14	68.81%

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Meth

2023 EU-wide Stress Test: Credit risk IRB
Sydbank A/S

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates	18,986	1,802	262	59	152	122	50.76%	10,132	2,486	430	53	241	232	54.54%	8,956	2,528	564	48	266	312	55.85%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates - Of Which: SME	4,171	939	191	39	100	92	48.40%	3,845	1,172	289	26	154	151	52.37%	3,790	1,149	362	24	171	190	53.23%
Retail	3,296	181	43	6	23	23	53.27%	3,152	394	63	19	34	36	59.13%	3,292	431	36	11	6	50	58.94%
Retail - Secured on real estate property	1,420	86	25	3	9	12	49.78%	1,363	138	34	6	14	18	51.83%	1,294	189	49	5	19	20	53.28%
Retail - Secured on real estate property - Of Which: SME	36	8	3	0	1	1	44.29%	36	10	2	0	1	1	49.41%	36	11	3	0	1	1	50.24%
Retail - Secured on real estate property - Of Which: non-SME	1,384	77	22	2	8	12	49.94%	1,327	128	32	5	13	17	51.94%	1,258	177	46	4	18	20	53.44%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Retail - Other Retail	1,876	95	18	4	13	11	59.11%	1,792	166	29	8	20	19	61.21%	1,699	242	47	7	28	29	60.72%
Retail - Other Retail - Of Which: SME	43	12	1	0	0	0	73.51%	59	15	2	0	1	2	69.14%	55	17	4	0	1	2	68.78%
Retail - Other Retail - Of Which: non-SME	1,832	82	17	4	13	11	58.55%	1,737	151	27	8	19	18	60.67%	1,644	225	43	7	27	28	60.36%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
IRB TOTAL	14,282	1,982	305	66	177	156	51.18%	13,285	2,789	494	68	275	270	54.75%	12,949	3,959	660	60	312	370	56.01%

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates	8,624	1,644	244	53	140	120	49.20%	8,682	2,260	397	49	221	214	53.47%	8,694	2,792	522	44	249	282	54.96%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates - Of Which: SME	3,326	876	186	27	99	90	48.95%	3,617	1,993	278	25	147	140	51.95%	3,566	1,076	347	22	166	180	53.33%
Retail	2,145	172	43	6	23	23	53.27%	1,996	290	63	13	33	34	53.99%	2,056	412	52	11	6	52	55.77%
Retail - Secured on real estate property	1,406	85	25	3	9	12	50.23%	1,348	134	34	6	14	18	52.18%	1,281	188	49	5	19	20	53.56%
Retail - Secured on real estate property - Of Which: SME	36	8	3	0	1	1	44.29%	34	10	2	0	1	1	49.39%	32	11	3	0	1	1	50.32%
Retail - Secured on real estate property - Of Which: non-SME	1,370	77	22	2	8	12	50.40%	1,314	124	32	5	13	17	52.31%	1,249	177	46	4	18	20	53.72%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Retail - Other Retail	1,229	87	18	4	13	10	58.27%	1,660	156	27	7	19	17	60.68%	1,573	224	44	7	28	27	60.26%
Retail - Other Retail - Of Which: SME	63	12	1	0	0	0	73.50%	58	15	2	0	1	2	69.12%	55	17	4	0	1	2	64.24%
Retail - Other Retail - Of Which: non-SME	1,676	75	16	3	11	9	57.69%	1,602	141	25	7	17	15	59.82%	1,518	209	40	6	24	24	59.84%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
IRB TOTAL	12,769	1,815	286	59	166	142	49.87%	11,859	2,550	461	62	258	248	53.80%	11,548	2,707	614	54	294	339	55.23%

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Central governments	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Institutions	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates	887	128	13	5	8	9	71.87%	823	180	24	5	13	17	68.26%	811	183	33	4	13	22	67.11%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Corporates - Of Which: SME	224	61	4	2	5	3	62.73%	214	75	10	0	0	0	63.45%	215	76	13	4	14	14	63.61%
Retail	81	3	0	0	0	0	65.75%	78	0	1	0	1	0	63.79%	75	8	2	0	1	1	60.09%
Retail - Secured on real estate property	3	0	0	0	0	0	48.62%	2	1	0	0	0	0	48.99%	2	1	0	0	0	0	48.00%
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	55.44%	0	0	0	0	0	0	57.68%	0	0	0	0	0	0	56.95%
Retail - Secured on real estate property - Of Which: non-SME	2	0	0	0	0	0	45.57%	2	0	0	0	0	0	45.74%	2	1	0	0	0	0	45.81%
Retail - Qualifying Revolving	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Retail - Other Retail	78	3	0	0	0	0	85.08%	76	5	1	0	1	0	71.69%	73	8	1	0	1	1	63.52%
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	86.96%	0	0	0	0	0	0	81.16%	0	0	0	0	0	0	79.15%
Retail - Other Retail - Of Which: non-SME	78	3	0	0	0	0	85.07%	76	5	1	0	1	0	71.63%	73	8	1	0	1	1	62.43%
Equity	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Securitisation	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
Other non-credit obligation assets	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	0	0	-
IRB TOTAL	968	131	13	5	8	10	71.68%	902	186	25	5	13	17	68.12%	886	192	35	4	14	23	66.81%

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Meth

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		Actual												
		31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
Sydbank A/S	Central banks	2,591	0	0	0	2,591	0	0	0	0	0	0.00%		
	Central governments	1,135	0	0	0	1,135	0	0	0	0	0	0.00%		
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	366	0	0	0	366	0	0	0	0	0	0.00%		
	Corporates	57	0	0	0	57	0	0	0	0	0	0.00%		
	of which: SME	26	0	0	0	26	0	0	0	0	0	0.00%		
	Retail	161	0	112	1	168	4	1	0	1	1	65.62%		
	of which: SME	99	0	73	0	103	0	0	0	0	0	0.00%		
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0.00%		
	of which: SME	3	0	0	0	3	0	0	0	0	0	0.00%		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%		
	Equity	248	0	423	0	248	0	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%			
Other exposures	311	0	301	0	311	0	0	0	0	0	0.00%			
Standardised Total	5,000	0	1,041	13	5,000	5	1	0	1	1	2	24.11%		

		Actual												
		31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
DENMARK	Central banks	77	0	0	0	77	0	0	0	0	0	0.00%		
	Central governments	1,135	0	0	0	1,135	0	0	0	0	0	0.00%		
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	193	0	47	0	193	0	0	0	0	0	0.00%		
	Corporates	24	0	10	12	33	1	4	0	0	0	21.28%		
	of which: SME	19	0	10	12	28	1	4	0	0	1	31.25%		
	Retail	157	0	109	1	158	4	1	0	1	1	65.82%		
	of which: SME	90	0	28	0	90	0	0	0	0	0	0.00%		
	Secured by mortgages on immovable property	7	0	7	0	7	0	0	0	0	0	0.00%		
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%		
	Equity	237	0	427	0	237	0	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%			
Other exposures	299	0	288	0	299	0	0	0	0	0	0.00%			
Standardised Total	2,149	0	942	13	2,144	5	1	0	1	1	2	24.11%		

		Actual												
		31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
GERMANY	Central banks	2,514	0	0	0	2,514	0	0	0	0	0	0.00%		
	Central governments	0	0	0	0	0	0	0	0	0	0	0.00%		
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	37	0	4	0	37	0	0	0	0	0	0.00%		
	Corporates	19	0	7	0	19	0	0	0	0	0	0.00%		
	of which: SME	10	0	3	0	10	0	0	0	0	0	0.00%		
	Retail	3	0	7	0	3	0	0	0	0	0	0.00%		
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%		
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0.00%		
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%		
	Equity	0	0	0	0	0	0	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%			
Other exposures	12	0	11	0	12	0	0	0	0	0	0.00%			
Standardised Total	2,576	0	28	0	2,576	0	0	0	0	0	0	0.00%		

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

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	(mB EUR, %)	Adverse Scenarios																		
		31/12/2023						31/12/2024						31/12/2025						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
Central banks	2,594	0	0	0	0	0.00%	2,204	0	0	0	0	0.00%	2,594	0	0	0	0	0.00%		
Central governments	1,133	0	0	0	0	0.00%	1,133	0	0	0	0	0.00%	1,133	0	0	0	0	0.00%		
Regional governments or local authorities	18	0	0	0	0	0.00%	18	0	0	0	0	0.00%	18	0	0	0	0	0.00%		
Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Multilateral Development Banks	188	0	0	0	0	0.00%	188	0	0	0	0	0.00%	188	0	0	0	0	0.00%		
International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Institutions	346	0	0	0	0	0.00%	336	0	0	0	0	0.00%	346	0	0	0	0	0.00%		
Corporates	124	0	0	0	0	36.34%	99	0	0	0	0	36.60%	124	0	0	0	0	39.25%		
of which: SME	151	10	0	0	0	55.31%	141	16	3	1	0	59.13%	151	16	4	1	3	58.60%		
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Secured by mortgages on immovable asset	3	0	0	0	0	48.65%	2	0	0	0	0	53.73%	3	0	0	0	0	52.18%		
of which: SME	3	0	0	0	0	48.65%	2	0	0	0	0	53.73%	3	0	0	0	0	52.18%		
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Equity	263	0	0	0	0	0.00%	263	0	0	0	0	0.00%	263	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Other exposures	111	0	0	0	0	0.00%	111	0	0	0	0	0.00%	111	0	0	0	0	0.00%		
Standardised Total	4,999	14	0	0	1	39.24%	4,979	24	3	1	5	43.74%	4,999	39	14	1	3	43.39%		

	(mB EUR, %)	Adverse Scenarios																		
		31/12/2023						31/12/2024						31/12/2025						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
Central banks	2,214	0	0	0	0	0.00%	2,214	0	0	0	0	0.00%	2,214	0	0	0	0	0.00%		
Central governments	1,133	0	0	0	0	0.00%	1,133	0	0	0	0	0.00%	1,133	0	0	0	0	0.00%		
Regional governments or local authorities	18	0	0	0	0	0.00%	18	0	0	0	0	0.00%	18	0	0	0	0	0.00%		
Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Multilateral Development Banks	188	0	0	0	0	0.00%	188	0	0	0	0	0.00%	188	0	0	0	0	0.00%		
International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Institutions	193	0	0	0	0	0.00%	193	0	0	0	0	0.00%	193	0	0	0	0	0.00%		
Corporates	24	0	0	0	0	36.34%	19	0	0	0	0	37.16%	24	0	0	0	0	37.00%		
of which: SME	169	0	0	0	0	56.56%	151	0	0	0	0	59.04%	169	0	0	0	0	57.45%		
Retail	247	0	0	0	0	55.55%	189	16	2	1	2	59.67%	247	16	4	1	2	59.39%		
of which: SME	48	4	0	0	0	48.65%	42	1	0	0	0	58.33%	48	4	0	0	0	58.46%		
Secured by mortgages on immovable asset	2	0	0	0	0	49.64%	2	0	0	0	0	53.73%	2	0	0	0	0	53.80%		
of which: SME	2	0	0	0	0	49.64%	2	0	0	0	0	53.73%	2	0	0	0	0	53.18%		
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Equity	237	0	0	0	0	0.00%	237	0	0	0	0	0.00%	237	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Other exposures	299	0	0	0	0	0.00%	299	0	0	0	0	0.00%	299	0	0	0	0	0.00%		
Standardised Total	2,133	12	0	0	1	39.74%	2,121	21	3	1	5	43.13%	2,133	27	12	1	3	44.65%		

	(mB EUR, %)	Adverse Scenarios																		
		31/12/2023						31/12/2024						31/12/2025						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Coverage Ratio- Stage 3 exposure	
Central banks	2,514	0	0	0	0	0.00%	2,514	0	0	0	0	0.00%	2,514	0	0	0	0	0.00%		
Central governments	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Regional governments or local authorities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Multilateral Development Banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Institutions	37	0	0	0	0	0.00%	37	0	0	0	0	0.00%	37	0	0	0	0	0.00%		
Corporates	9	0	0	0	0	64.31%	9	0	0	0	0	64.67%	9	0	0	0	0	64.40%		
of which: SME	3	0	0	0	0	76.88%	2	0	0	0	0	86.57%	3	0	0	0	0	82.89%		
Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Secured by mortgages on immovable asset	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Collective Investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%		
Other exposures	12	0	0	0	0	0.00%	12	0	0	0	0	0.00%	12	0	0	0	0	0.00%		
Standardised Total	2,575	1	0	0	0	64.80%	2,574	2	0	0	0	64.30%	2,574	2	0	0	0	63.94%		

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodology

2023 EU-wide Stress Test: Credit risk COVID-19 STA
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		Public guarantees - Adverse Scenario																				
		31/12/2023				31/12/2024				31/12/2025												
		Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 2 exposure	Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
Sydbank A/S	Central banks																					
	Central governments																					
	Regional governments or local authorities																					
	Public sector entities																					
	Multilateral Development Banks																					
	International Organisations																					
	Institutions																					
	Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Financial org.																					
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	IFIs/MSIs/SPs																					
	Secured for mortgages on immovable security	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Secured for mortgages on movable security																					
	Normal associated with counterparty risk risk																					
Covered bonds																						
Claims on institutions and corporates with a ST credit assessment																						
Collective Investment Undertakings (CIUs)																						
State																						
Securitisation																						
Other exposures																						
Residual total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Public guarantees - Adverse Scenario																						
Denmark																						
Public guarantees - Adverse Scenario																						
Germany																						
Public guarantees - Adverse Scenario																						

2023 EU-wide Stress Test: Securitisations

Sydbank A/S

		Actual	Baseline Scenario			Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)								
Exposure values	SEC-IRBA	0						
	SEC-SA	0						
	SEC-ERBA	0						
	SEC-IAA	0						
	Total	0						
REA	SEC-IRBA	0	0	0	0	0	0	0
	SEC-SA	0	0	0	0	0	0	0
	SEC-ERBA	0	0	0	0	0	0	0
	SEC-IAA	0	0	0	0	0	0	0
	Additional risk exposure amounts	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Impairments	Total banking book others than assessed at fair value		0	0	0	0	0	0



2023 EU-wide Stress Test: Risk exposure amounts

Sydbank A/S

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Risk exposure amount for credit risk	6,297	6,561	6,655	6,694	7,002	7,762	7,845
Risk exposure amount for securitisations and re-securitisations	0	0	0	0	0	0	0
Risk exposure amount other credit risk	6,297	6,561	6,655	6,694	7,002	7,762	7,845
Risk exposure amount for market risk	741	741	741	741	741	741	741
Risk exposure amount for operational risk	1,094	1,094	1,094	1,094	1,094	1,094	1,094
Other risk exposure amounts	0	0	0	0	0	0	0
Total risk exposure amount	8,132	8,396	8,490	8,529	8,837	9,597	9,681
Total Risk exposure amount (transitional)	8,132	8,396	8,490	8,529	8,837	9,597	9,681
Total Risk exposure amount (fully loaded)	8,132	8,396	8,490	8,529	8,837	9,597	9,681

2023 EU-wide Stress Test: Capital

Sydbank A/S

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
A	OWN FUNDS			1,595	1,708	1,809	1,895	1,483	1,440	1,402
A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)			1,410	1,521	1,621	1,707	1,293	1,246	1,207
A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)			20	20	20	20	20	20	20
A.1.1.1	of which: CET1 instruments subscribed by Government			0	0	0	0	0	0	0
A.1.2	Retained earnings			1,546	1,658	1,775	1,890	1,431	1,401	1,395
A.1.3	Accumulated other comprehensive income			19	19	19	19	19	19	19
A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves			0	0	0	0	0	0	0
A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]			0	0	0	0	0	0	0
A.1.3.3	Other OCI contributions			19	19	19	19	19	19	19
A.1.4	Other Reserves			58	58	58	58	58	58	58
A.1.5	Funds for general banking risk			0	0	0	0	0	0	0
A.1.6	Minority interest given recognition in CET1 capital			0	0	0	0	0	0	0
A.1.7	Adjustments to CET1 due to prudential filters			-9	-9	-9	-9	-9	-9	-9
A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)			-9	-9	-9	-9	-9	-9	-9
A.1.7.2	Cash flow hedge reserve			0	0	0	0	0	0	0
A.1.7.3	Other adjustments			0	0	0	0	0	0	0
A.1.8	(-) Intangible assets (including Goodwill)			-41	-35	-32	-29	-35	-32	-29
A.1.8.1	of which: Goodwill (-)			-17	-17	-17	-17	-17	-17	-17
A.1.8.2	of which: Software assets (-)			0	0	0	0	0	0	0
A.1.8.3	of which: Other intangible assets (-)			-24	-18	-15	-12	-18	-15	-12
A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs			0	0	0	0	0	0	0
A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses			0	0	0	0	0	0	0
A.1.11	(-) Defined benefit pension fund assets			0	0	0	0	0	0	0
A.1.12	(-) Reciprocal cross holdings in CET1 Capital			0	0	0	0	0	0	0
A.1.13	(-) Excess deduction from AT1 items over AT1 Capital			0	0	0	0	0	0	0

2023 EU-wide Stress Test: Capital

Sydbank A/S

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario			
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025	
			(min EUR, %)								
OWN FUNDS	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		0	0	0	0	0	0	0	0
	A.1.14.1	of which: from securitisation positions (-)		0	0	0	0	0	0	0	0
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0	0	0	0	0	0	0	0
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	0	0	0	0
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment			-187	-187	-187	-187	-187	-187	-187
	A.1.18	(-) Amount exceeding the 17.65% threshold			0	0	0	0	0	0	0
	A.1.18A	(-) Insufficient coverage for non-performing exposures			-2	-3	-22	-54	-3	-24	-59
	A.1.18B	(-) Minimum value commitment shortfalls			0	0	0	0	0	0	0
	A.1.18C	(-) Other foreseeable tax charges			0	0	0	0	0	0	0
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013			0	0	0	0	0	0	0
	A.1.20	CET1 capital elements or deductions - other			0	0	0	0	0	0	0
	A.1.21	Amount subject to IFRS 9 transitional arrangements			0	0	0	0	0	0	0
	A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")		0	0	0	0	0	0	0	0
	A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")			0	0	0	0	0	0	0
	A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")			0	0	0	0	0	0	0
	A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")			0	0	0	0	0	0	0
	A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")			0	0	0	0	0	0	0
	A.1.22	Transitional adjustments			6	0	0	0	0	0	0
	A.1.22.1	Adjustments due to IFRS 9 transitional arrangements			0	0	0	0	0	0	0
	A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL			0	0	0	0	0	0	0
	A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital			0	0	0	0	0	0	0
	A.1.22.2	Other transitional adjustments to CET1 Capital			6	0	0	0	0	0	0
	A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences			0	0	0	0	0	0	0
	A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment			0	0	0	0	0	0	0

2023 EU-wide Stress Test: Capital

Sydbank A/S

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
	A.1.22.2.3	of which: due to unrealised gains and losses measured at fair value through other comprehensive income in view of COVID-19 pandemic		0	0	0	0	0	0	0
	A.1.22.2.4	of which: exemption from deduction of Equity Holdings in Insurance Companies from CET 1 Items		0	0	0	0	0	0	0
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		100	100	100	100	100	100	100
	A.2.1	Additional Tier 1 Capital instruments		100	100	100	100	100	100	100
	A.2.2	(-) Excess deduction from T2 items over T2 capital		0	0	0	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions		0	0	0	0	0	0	0
	A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0
	A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		1,510	1,621	1,721	1,807	1,393	1,346	1,307
	A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		85	87	88	88	90	94	95
	A.4.1	Tier 2 Capital instruments		75	75	75	75	75	75	75
	A.4.2	Other Tier 2 Capital components and deductions		11	12	13	13	15	19	20
	A.4.3	Tier 2 transitional adjustments		0	0	0	0	0	0	0
	A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.5	Grandfathered Additional Tier 1 Capital instruments eligible as Tier 2		0	0	0	0	0	0	0
TOTAL RISK EXPOSURE AMOUNT	B	TOTAL RISK EXPOSURE AMOUNT		8,132	8,396	8,490	8,529	8,837	9,597	9,681
	B.1	of which: Transitional adjustments included		0	0	0	0	0	0	0
	B.2	Adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio		17.34%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%
	C.2	Tier 1 Capital ratio		18.57%	19.30%	20.28%	21.18%	15.77%	14.03%	13.51%
	C.3	Total Capital ratio		19.62%	20.34%	21.31%	22.21%	16.78%	15.01%	14.48%
Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		1,404	1,521	1,621	1,707	1,293	1,246	1,207
	D.2	TIER 1 CAPITAL (fully loaded)		1,504	1,621	1,721	1,807	1,393	1,346	1,307
	D.3	TOTAL CAPITAL (fully loaded)		1,590	1,708	1,809	1,895	1,483	1,440	1,402

2023 EU-wide Stress Test: Capital

Sydbank A/S

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio		17.27%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%
	E.2	Tier 1 Capital ratio		18.50%	19.30%	20.28%	21.18%	15.77%	14.03%	13.51%
	E.3	Total Capital ratio		19.55%	20.34%	21.31%	22.21%	16.78%	15.01%	14.48%
Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		24,895	24,895	24895	24895	24895	24895	24895
	H.2	Total leverage ratio exposures (fully loaded)		24,890	24,890	24890	24890	24890	24890	24890
	H.3	Leverage ratio (transitional)		6.06%	6.51%	6.91%	7.26%	5.60%	5.41%	5.25%
	H.4	Leverage ratio (fully loaded)		6.04%	6.51%	6.92%	7.26%	5.60%	5.41%	5.25%
Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	P.2	Countercyclical capital buffer		1.80%	2.31%	2.31%	2.31%	2.31%	2.31%	2.31%
	P.3	O-SII buffer		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	P.4	G-SII buffer		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.6	Combined buffer		5.30%	5.81%	5.81%	5.81%	5.81%	5.81%	5.81%
Pillar 2 (%)	R.1	Pillar 2 capital requirement		2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
	R.1.1	of which: CET1		1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%
	R.1.2	of which: AT1		0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%
	R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		10.80%	10.80%	10.80%	10.80%	10.80%	10.80%	10.80%
	R.2.1	of which: CET1		6.08%	6.08%	6.08%	6.08%	6.08%	6.08%	6.08%
	R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		16.10%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%
	R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		11.38%	11.89%	11.89%	11.89%	11.89%	11.89%	11.89%
	R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Memorandum items related to the application of IFRS-17 for banks with insurance subsidiaries or participations	S.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - Restated as of 1st January 2023 after first application of IFRS-17		1,404						
	S.2	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - With application of IFRS-17			1,521	1,621	1,707	1,293	1,246	1,207
	S.3	TOTAL RISK EXPOSURE AMOUNT - Restated as of 1st January 2023 after first application of IFRS-17		8,132						
	S.4	TOTAL RISK EXPOSURE AMOUNT - With application of IFRS-17			8,396	8,490	8,529	8,837	9,597	9,681
	S.5	Common Equity Tier 1 Capital ratio (fully loaded) - With application of IFRS-17		17.27%	18.11%	19.10%	20.01%	14.64%	12.98%	12.47%

2023 EU-wide Stress Test: P&L

Sydbank A/S

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Net interest income	350	517	506	501	350	348	346
Interest income	435	693	644	605	989	877	802
Interest expense	-86	-176	-139	-104	-279	-220	-175
Dividend income	4	4	4	4	3	3	3
Net fee and commission income	316	306	299	295	257	264	271
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	23	47	47	47	-70	23	23
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss					0		
Other operating income not listed above, net	27	-1	-1	-1	-3	-3	-3
Total operating income, net	719	874	856	847	537	636	640
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	12	-106	-65	-53	-233	-217	-130
Other income and expenses not listed above, net	-407	-432	-439	-449	-462	-460	-458
Profit or (-) loss before tax from continuing operations	323	336	352	345	-157	-42	53
Tax expenses or (-) income related to profit or loss from continuing operations	-68	-101	-106	-104	47	13	-60
Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)	0						
Profit or (-) loss for the year	256	235	246	241	-110	-29	-7
Amount of dividends paid and minority interests after MDA-related adjustments	130	123	128	126	5	0	0
Attributable to owners of the parent net of estimated dividends	125	112	117	115	-115	-29	-7
Memo row: Impact of one-off adjustments		0	0	0	0	0	0
Total post-tax MDA-related adjustment		0	0	0	0	5	5
Memorandum item for banks with insurance subsidiaries or participations: Profit or (-) loss for the year - With application of IFRS-17		0	0	0	0	0	0

2023 EU-wide Stress Test: Major capital measures and realised losses

Sydbank A/S

(mln EUR)

Issuance of CET 1 Instruments 01 January to 31 March 2023	Impact on Common Equity Tier 1
Raising of capital instruments eligible as CET1 capital (+)	0
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments (+)	0

Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2023	Impact on Additional Tier 1 and Tier 2
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

Realised losses 01 January to 31 March 2023	
Realised fines/litigation costs (net of provisions) (-)	0
Other material losses and provisions (-)	0