



2014 EU-wide Stress Test

Bank Name *	SE - Swedbank AB (publ)
LEI Code	M312WZV08Y7LYUC71685

(*) On 9 January 2015, Swedbank AB updated some components of the results of the 2014 EU wide stress test. In particular, the bank recognised an error in its calculation of coverage ratios. Therefore the figures have been revised even if these corrections do not change the overall outcome of the 2014 Stress test.

2014 EU-wide Stress Test Summary Adverse Scenario

SE - Swedbank AB (publ)	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	2,402
Impairment losses on financial and non-financial assets in the banking book	133
Common Equity Tier 1 capital ⁽¹⁾	8,890
Total Risk Exposure ⁽¹⁾	48,955
Common Equity Tier 1 ratio, % ⁽¹⁾	18.2%
Outcome of the adverse scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	4,338
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	1,779
3 yr cumulative losses from the stress in the trading book	327
Valuation losses due to sovereign shock after tax and prudential filters	0
Common Equity Tier 1 capital ⁽¹⁾	8,931
Total Risk Exposure ⁽¹⁾	54,785
Common Equity Tier 1 ratio, % ⁽¹⁾	16.3%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (5.5%)	3,013
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) ⁽²⁾	0
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event ⁽³⁾	0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario ⁽³⁾	0

⁽¹⁾ According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.

⁽²⁾ Conversions not considered for CET1 computation

⁽³⁾ Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period

2014 EU-wide Stress Test Summary Baseline Scenario

SE - Swedbank AB (publ)	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	2,402
Impairment losses on financial and non-financial assets in the banking book	133
Common Equity Tier 1 capital ⁽¹⁾	8,890
Total Risk Exposure ⁽¹⁾	48,955
Common Equity Tier 1 ratio, % ⁽¹⁾	18.2%
Outcome of the baseline scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	7,241
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	362
3 yr cumulative losses from the stress in the trading book	241
Common Equity Tier 1 capital ⁽¹⁾	9,839
Total Risk Exposure ⁽¹⁾	51,026
Common Equity Tier 1 ratio, % ⁽¹⁾	19.3%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (8.0%)	4,082

⁽¹⁾ According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.

	Exposure values (as of 31/12/2013)						Risk exposure amounts (as of 31/12/2013)						Value adjustments and provisions (as of 31/12/2013)					
	F-IRB		A-IRB		STA		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA	
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
(in EUR, %)																		
Central banks and central governments	0	0	0	0	18,140	0	0	0	0	0	117	0	0	0	0	0	1	0
Institutions	13,600	8	0	0	1,234	0	786	0	0	0	212	0	0	0	0	0	1	0
Corporates	48,348	447	0	0	435	0	27,609	0	0	435	89	125	0	0	0	1	24	0
Corporates - Of Which: Specialised Lending	170	3	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0
Corporates - Of Which: SME	25,117	89	0	0	371	0	15,117	0	0	0	371	0	51	0	0	1	0	0
Retail	0	0	99,346	955	1,789	0	0	0	8,282	400	1,279	0	0	48	12	3	0	0
Retail - Secured on real estate property	60.0%	0	0	91,892	431	242	0	0	0	5,252	221	126	0	0	15	91	0	0
Retail - Secured on real estate property - Of Retail - Secured on real estate property - Of	48.0%	0	0	9,719	9	0	0	0	0	1,017	4	0	0	0	1	3	0	0
Retail - Secured on real estate property - Of Retail - Qualifying Revolving	61.0%	0	0	82,173	422	242	0	0	0	4,235	217	126	0	0	14	88	0	0
Retail - Other Retail	0	0	0	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	1,538	0	0	0	3,030	199	1,133	0	0	0	33	35	2	0
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity	0	0	3,582	61	7	0	0	0	1,711	141	5	0	0	0	4	15	0	0
Securitisation	0	0	4,272	63	1,330	0	0	0	1,319	58	1,148	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
Securitisation and re-securitisation positions deducted from capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	63,343	455	99,746	955	28,262	31	30,488	0	8,282	400	2,672	33	89	132	48	125	14	47

[7] Refers to the part of Securitisation exposure that is deducted from capital and is not included in MVA

Baseline Scenario		Baseline Scenario		Baseline Scenario	
as of 31/12/2014		as of 31/12/2015		as of 31/12/2016	
Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio
0.03%	11	0.03%	11	0.03%	11
0.02%	11	0.02%	14	0.02%	17
0.00%	298	0.00%	292	0.00%	329
0.15%	35	0.13%	35	0.12%	35
0.11%	151	0.10%	176	0.11%	203
0.06%	240	0.06%	299	0.06%	340
0.03%	135	0.03%	161	0.03%	187
0.01%	4	0.01%	5	0.01%	6
0.03%	131	0.03%	156	0.03%	182
0.38%	105	0.36%	139	0.37%	173
0.36%	30	0.32%	41	0.34%	53
0.41%	75	0.39%	97	0.39%	120
-	0	-	0	-	0
0.00%	514	0.00%	617	0.00%	727

Adverse Scenario		Adverse Scenario		Adverse Scenario	
as of 31/12/2014		as of 31/12/2015		as of 31/12/2016	
Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio
0.08%	15	0.08%	30	0.08%	44
0.03%	13	0.04%	19	0.05%	27
0.24%	338	0.20%	319	0.19%	296
0.40%	46	0.46%	50	0.38%	52
0.33%	223	0.35%	305	0.36%	350
0.23%	542	0.23%	640	0.23%	740
0.20%	422	0.20%	489	0.20%	558
0.03%	5	0.03%	6	0.03%	8
0.02%	417	0.02%	399	0.02%	369
0	0	0	0	0	0
0.52%	120	0.49%	184	0.47%	254
0.53%	37	0.51%	66	0.49%	98
0.52%	82	0.51%	118	0.50%	156
-	0	-	0	-	0
0.20%	908	0.23%	1,058	0.24%	1,212

	Exposure values (as of 31/12/2013)						Risk exposure amounts (as of 31/12/2013)						Value adjustments and provisions (as of 31/12/2013)					
	F-IRB		A-IRB		STA		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA	
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
(in EUR, %)																		
Central banks and central governments	0	0	0	0	10,378	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	7,932	0	0	0	0	0	786	0	0	0	0	0	0	0	0	0	0	0
Corporates	33,173	105	0	0	198	0	17,462	0	0	0	198	0	39	17	0	0	0	0
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	18,862	100	0	0	0	0	10,462	0	0	0	198	0	39	14	0	0	0	0
Retail	0	0	92,743	223	1,181	0	0	0	5,692	285	863	0	0	23	24	2	0	0
Retail - Secured on real estate property	60.0%	0	0	86,299	140	58	0	0	0	3,535	133	21	0	0	1	6	0	0
Retail - Secured on real estate property - Of Retail - Secured on real estate property - Of	46.0%	0	0	9,953	3	0	0	0	0	962	3	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Retail - Qualifying Revolving	61.0%	0	0	76,707	138	58	0	0	0	2,574	130	21	0	0	1	5	0	0
Retail - Other Retail	0	0	0	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	1,122	0	0	0	2,157	112	842	0	0	23	18	2	0	0
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity	0	0	3,191	45	1	0	0	0	1,441	111	1	0	0	1	9	0	0	0
Securitisation	0	0	3,252	39	1,122	0	0	0	716	41	842	0	0	22	10	2	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
Securitisation and re-securitisation positions deducted from capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	42,064	105	92,743	223	17,877	24	18,964	0	5,692	285	1,397	24	39	17	23	24	2	46

[7] Refers to the part of Securitisation exposure that is deducted from capital and is not included in MVA

Baseline Scenario		Baseline Scenario		Baseline Scenario	
as of 31/12/2014		as of 31/12/2015		as of 31/12/2016	
Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio
0.01%	1	0.01%	2	0.01%	2
0.02%	2	0.02%	5	0.02%	7
0.07%	87	0.07%	111	0.08%	136
0.09%	72	0.09%	89	0.10%	117
0.04%	86	0.04%	121	0.04%	157
0.01%	15	0.01%	25	0.01%	34
0.00%	1	0.00%	3	0.00%	4
0.01%	15	0.01%	23	0.01%	32
0.36%	70	0.35%	97	0.35%	123
0.35%	21	0.33%	31	0.35%	42
0.37%	50	0.36%	65	0.36%	81
-	0	-	0	-	0
0.04%	176	0.04%	227	0.04%	300

Adverse Scenario		Adverse Scenario		Adverse Scenario	
as of 31/12/2014		as of 31/12/2015		as of 31/12/2016	
Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio	Impairment rate	Coverage Ratio
0.01%	1	0.01%	2	0.01%	2
0.03%	2	0.03%	5	0.03%	7
0.22%	146	0.21%	284	0.21%	454
0.06%	72	0.06%	89	0.07%	117
0.20%	261	0.20%	344	0.20%	441
0.17%	178	0.17%	231	0.17%	306
0.02%	1	0.02%	3	0.02%	4
0.01%	177	0.01%	404	0.01%	544
0.51%	83	0.49%	107	0.49%	139
0.55%	28	0.52%	55	0.52%	75
0.49%	55	0.47%	83	0.47%	112
-	0	-	0	-	0
0.18%	410	0.20%	836	0.21%	1,203

	Exposure values (as of 31/12/2013)						Risk exposure amounts (as of 31/12/2013)						Value adjustments and provisions (as of 31/12/2013)					
	F-IRB		A-IRB		STA		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA	
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
(in EUR, %)																		
Central banks and central governments	0	0	0	0	1,620	0	0	0	0	0	42	0	0	0	0	0	0	0
Institutions	1,059	0	0	0	257	0	24	0	0	0	172	0	0	0	0	0	0	0
Corporates	2,996	86	0	0	9	0	2,425	0	0	0	9	0	41	0	0	0	0	0
Corporates - Of Which: Specialised Lending	81	31	0	0	0	0	128	0	0	0	14	0	0	0	0	0	0	0
Corporates - Of Which: SME	1,561	8	0	0	0	0	1,347	0	0	0	0	0	0	0	0	0	0	0
Retail	0	0	3,249	69	2	0	0	0	887	42	2	0	0	0	6	9	0	0
Retail - Secured on real estate property	60.0%	0	0	2,618	60	0	0	0	525	21	0	0	0	0	3	7	0	0
Retail - Secured on real estate property - Of Retail - Secured on real estate property - Of	46.0%	0	0	45	17	0	0	0	17	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Retail - Qualifying Revolving	60.0%	0	0	2,575	59	0	0	0	508	21	0	0	0	0	3	7	0	0
Retail - Other Retail	0	0	0	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	631	0	0	0	362	20	0	0	0	0				

2014 EU-wide Stress Test

P&L

(mln EUR)

	31/12/2013	Baseline Scenario			Adverse Scenario		
		31/12/2014	31/12/2015	31/12/2016	31/12/2014	31/12/2015	31/12/2016
Net interest income	2,650	2,650	2,650	2,650	2,385	1,980	1,920
Net trading income		85	133	157	42	107	140
of which trading losses from stress scenarios		-120	-72	-48	-163	-98	-65
Other operating income	399	399	291	296	399	291	296
Operating profit before impairments	2,402	2,328	2,380	2,534	1,752	1,304	1,282
Impairment of financial assets (-)	-31	-115	-102	-105	-508	-600	-614
Impairment of financial assets other than instruments designated at fair value through P&L (-)	-29	-115	-102	-105	-508	-600	-614
Impairment Financial assets designated at fair value through P&L (-)	-3	0	0	0	0	0	0
Impairment on non financial assets (-)	-102	-34	-6	0	-40	-17	0
Operating profit after impairments from stress scenarios	2,269	2,179	2,272	2,428	1,204	687	668
Other Income and expenses	-266	15	40	40	9	35	35
Pre-Tax profit	2,003	2,195	2,312	2,468	1,213	721	703
Tax	-441	-662	-696	-743	-364	-216	-211
Net income	1,563	1,533	1,616	1,725	849	505	492
Attributable to owners of the parent	1,527	1,498	1,579	1,686	831	494	481
of which carried over to capital through retained earnings	382	377	397	424	208	123	120
of which distributed as dividends	1,145	1,121	1,182	1,262	623	370	361

2014 EU-wide Stress Test

RWA (mln EUR)	Baseline Scenario				Adverse Scenario		
	as of 31/12/2013	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016
Risk exposure amount for credit risk	41,901	43,724	43,767	43,840	45,104	47,183	47,649
Risk exposure amount Securitisation and re-securitisations	7	10	12	13	14	18	21
Risk exposure amount Other credit risk	41,894	43,714	43,756	43,828	45,089	47,165	47,628
Risk exposure amount for market risk	784	784	784	784	812	812	812
Risk exposure amount for operational risk	6,270	6,270	6,270	6,402	6,302	6,321	6,324
Transitional floors for Risk exposure amount	0	0	0	0	0	0	0
AQR adjustments (for SSM countries only)							
Total Risk exposure amount	48,955	50,778	50,822	51,026	52,217	54,316	54,785

2014 EU-wide Stress Test - Sovereign Exposure

(mln EUR)		VALUES AS OF 31/12/2013						VALUES AS OF 31/12/2013				VALUES AS OF 31/12/2013			
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)		NET DIRECT POSITIONS (gross exposures (long) net of cash short positions of sovereign debt to other counterparties only where there is a maturity matching) (1)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)			
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Financial assets held for trading (2)	Derivatives with positive fair value at 31/12/2013		Derivatives with negative fair value at 31/12/2013		Derivatives with positive fair value at 31/12/2013		Derivatives with negative fair value at 31/12/2013	
								Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)	Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)
[0 - 3M [	China	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Other advanced economies non EEA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Other Central and eastern Europe countries non EEA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Middle East	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Latin America and the Caribbean	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[0 - 3M [	Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0

Notes and definitions

(1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees

(2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.

(3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet).

*Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments

		Baseline Scenario				Adverse Scenario			COREP CODE	REGULATION	
(mln EUR)		As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016			
CRR / CRDIV DEFINITION OF CAPITAL											
OWN FUNDS	A	OWN FUNDS	10,030	11,107	11,459	11,475	11,014	10,976	10,567	CA1 (1)	Articles 4(18) and 72 of CRR
	A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)	8,890	9,198	9,553	9,839	9,106	9,071	8,931	CA1 (1.1.1)	Article 50 of CRR
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	3,833	3,833	3,833	3,833	3,833	3,833	3,833	CA1 (1.1.1.1)	Articles 26(1) points (a) and (b), 27 to 29, 36(1) point (f) and 42 of CRR
	A.1.1.1	Of which: CET1 instruments subscribed by Government	0	0	0	0	0	0	0	-	-
	A.1.2	Retained earnings	4,433	4,810	5,207	5,631	4,641	4,704	4,884	CA1 (1.1.1.2)	Articles 26(1) point (c), 26(2) and 36 (1) points (a) and (f) of CRR
	A.1.3	Accumulated other comprehensive income	68	119	149	169	254	365	439	CA1 (1.1.1.3)	Articles 4(100), 26(1) point (d) and 36 (1) point (f) of CRR
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	0	0	0	0	0	0	0	-	-
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	0	0	0	0	0	0	0	-	-
	A.1.4	Other Reserves	2,269	2,269	2,269	2,269	2,269	2,269	2,269	CA1 (1.1.1.4)	Articles 4(117) and 26(1) point (e) of CRR
	A.1.5	Funds for general banking risk	0	0	0	0	0	0	0	CA1 (1.1.1.5)	Articles 4(112), 26(1) point (f) and 36 (1) point (f) of CRR
	A.1.6	Minority interest given recognition in CET1 capital	43	43	43	43	43	43	43	CA1 (1.1.1.7)	Article 84 of CRR
	A.1.7	Adjustments to CET1 due to prudential filters excluding those from unrealised gains/losses from AFS portfolio	26	26	26	26	26	26	26	CA1 (1.1.1.9)	Articles 32 to 35 of and 36 (1) point (f) of CRR
	A.1.8	Adjustments to CET1 due to prudential filters from unrealised gains/losses from Sovereign Exposure in AFS portfolio	0	0	0	0	0	0	0	-	-
	A.1.9	(-) Intangible assets (including Goodwill)	-1,542	-1,542	-1,542	-1,542	-1,542	-1,542	-1,542	CA1 (1.1.1.10 + 1.1.1.11)	Articles 4(113), 36(1) point (b) and 37 of CRR, Articles 4(115), 36(1) point (b) and 37 point (a) of CRR
	A.1.10	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-26	0	0	0	0	0	0	CA1 (1.1.1.12)	Articles 36(1) point (c) and 38 of CRR
	A.1.11	(-) IRB shortfall of credit risk adjustments to expected losses	-214	-360	-432	-591	-418	-687	-1,022	CA1 (1.1.1.13)	Articles 36(1) point (d), 40 and 159 of CRR
	A.1.12	(-) Defined benefit pension fund assets	0	0	0	0	0	0	0	CA1 (1.1.1.14)	Articles 4(109), 36(1) point (e) and 41 of CRR
	A.1.13	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	0	0	0	CA1 (1.1.1.15)	Articles 4(122), 36(1) point (g) and 44 of CRR
	A.1.14	(-) Excess deduction from AT1 items over AT1 Capital	0	0	0	0	0	0	0	CA1 (1.1.1.16)	Article 36(1) point (j) of CRR
	A.1.15	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	0	0	0	0	0	0	0	CA1 (1.1.1.17 to 1.1.1.21)	Articles 4(136), 36(1) point (k) (i) and 89 to 91 of CRR, Articles 36(1) point (k) (i), 243(1) point (b), 244(1) point (b) and 258 of CRR; Articles 36(1) point (k) (ii) and 379(3) of CRR; Articles 36(1) point (k) (iii) and 379(3) of CRR
	A.1.15.1	Of which: from securitisation positions (-)	0	0	0	0	0	0	0	CA1 (1.1.1.18.1)	Articles 36(1) point (k) (i), 243(1) point (b), 244(1) point (b) and 258 of CRR
A.1.16	(-) 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	CA1 (1.1.1.22)	Articles 4(27), 36(1) point (h); 43 to 46, 49 (2) and (3) and 79 of CRR	
A.1.17	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	0	0	0	0	0	0	CA1 (1.1.1.23)	Articles 36(1) point (c) and 38; Articles 48(1) point (a) and 46(2) of CRR	
A.1.18	(-) Holdings of CET1 capital instruments of financial sector entities where the institution has a significant investment	0	0	0	0	0	0	0	CA1 (1.1.1.24)	Articles 4(27); 36(1) point (i); 43, 45; 47; 48(1) point (b); 49(1) to (3) and 79 of CRR	
A.1.19	(-) Amount exceeding the 17.65% threshold	0	0	0	0	0	0	0	CA1 (1.1.1.25)	Article 470 of CRR	
A.1.20	Transitional adjustments	0	0	0	0	0	0	0	CA1 (1.1.1.6 + 1.1.8 + 1.1.26)	-	
A.1.20.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	0	0	0	CA1 (1.1.1.6)	Articles 483(1) to (3), and 484 to 487 of CRR	
A.1.20.2	Transitional adjustments due to additional minority interests (+/-)	0	0	0	0	0	0	0	CA1 (1.1.1.8)	Articles 479 and 480 of CRR	
A.1.20.3	Other transitional adjustments to CET1 Capital excl. adjustments for Sovereign exposure in AFS (+/-)	0	0	0	0	0	0	0	CA1 (1.1.1.26)	Articles 469 to 472, 478 and 481 of CRR	
A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	620	569	498	368	569	498	368	CA1 (1.1.2)	Article 61 of CRR	
A.2.1	Of which: (+) Other existing support government measures	0	0	0	0	0	0	0	-	-	
A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)	9,510	9,767	10,051	10,206	9,674	9,568	9,298	CA1 (1.1)	Article 25 of CRR	
A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)	521	1,340	1,408	1,269	1,340	1,408	1,269	CA1 (1.2)	Article 71 of CRR	
OWN FUNDS REQUIREMENTS	B	TOTAL RISK EXPOSURE AMOUNT	48,955	50,778	50,822	51,026	52,217	54,785	CA2 (1)	Articles 92(3), 95, 96 and 98 of CRR	
	B.1	of which: stemming from exposures that fall below the 10% / 15% limits for CET1 deduction (+)	718								Articles 36(1) points (a) and (f); Article 38 and Article 48 of CRR
	B.2	of which: stemming from from CVA capital requirements (+)	780								Article 381 to 386 of CRR
	B.3	of which: stemming from higher asset correlation parameter against exposures to large financial institutions under IRB the IRB approaches to credit risk (+)	339								Articles 153(2) of CRR
	B.4	of which: stemming from the application of the supporting factor to increase lending to SMEs (-)	-1,342								Recital (44) of CRR
	B.5	of which: stemming from the effect of exposures that were previously part of Risk Exposure amount and receive a deduction treatment under CRR/CRDIV (-)	0								-
B.6	of which: others subject to the discretion of National Competent Authorities	0								Article 124 to 164 of CRR	
CAPITAL RATIOS (%) - Transitional period	C.1	Common Equity Tier 1 Capital ratio	18.16%	18.11%	18.80%	19.28%	17.44%	16.70%	16.30%	CA3 (1)	-
	C.2	Tier 1 Capital ratio	19.43%	19.23%	19.78%	20.00%	18.53%	17.62%	16.97%	CA3 (3)	-
	C.3	Total Capital ratio	20.49%	21.87%	22.55%	22.49%	21.09%	20.21%	19.29%	CA3 (5)	-
D	Common Equity Tier 1 Capital Threshold		4,062	4,066	4,082	2,872	2,987	3,013			
Memorandum items	E	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) (1)		0	0	0	0	0	0		
	F	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (2)					0	0	0		
	F.1	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (2)					0	0	0		
	G	Fully Loaded Common Equity Tier 1 Capital ratio (3)				19.28%			16.30%		

(1) Conversions not considered for CET1 computation
(2) Excluding instruments included in E
(3) Memorandum item based on a fully implemented CRR/CRDIV definition of Common Equity Tier 1 capital including 60% of unrealised gains/losses from Sovereign Exposure in AFS portfolio

2014 EU-wide Stress Test - Restructuring scenarios

Effects of mandatory restructuring plans publicly announced before 31 December 2013 and formally agreed with the European Commission.					
	Baseline scenario		Adverse scenario		Narrative description of the transactions. (type, date of completion/commitment, portfolios, subsidiaries, branches)
	CET1 impact	Risk exposure amount impact	CET1 impact	Risk exposure amount impact	
(mln EUR)					
2013	0	0			
2014	0	0	0	0	
2015	0	0	0	0	
2016	0	0	0	0	
Total	0	0	0	0	



2014 EU-wide Stress Test

Outcome of the Stress Test based on the Restructuring plan for banks whose plan was formally agreed with the European Commission after 31 December 2013

	Baseline scenario				Adverse scenario		
	As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016
(mln EUR)							
COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)							
TOTAL RISK EXPOSURE AMOUNT							
COMMON EQUITY TIER 1 RATIO							

2014 EU-wide Stress Test

Major Capital Measures from 1 January to 30 September 2014

Major Capital Measures Impacting Tier 1 and Tier 2 Eligible Capital from 1 January 2014 to 30 September 2014

Issuance of CET 1 Instruments	Impact on Common Equity Tier 1 Million EUR
Raising of capital instruments eligible as CET1 capital (+)	
Repayment of CET1 capital, buybacks (-)	
Conversion to CET1 of hybrid instruments becoming effective between 1 January and 30 September 2014 (+)	

Net issuance of Additional Tier 1 and T2 Instruments	Impact on Additional Tier 1 and Tier 2 Million EUR
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 (+/-)	
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 (+/-)	750

Losses	Million EUR
Realized fines/litigation costs from 1 January to 30 September 2014 (net of provisions) (-)	
Other material losses and provisions from 1 January to 30 September 2014 (-)	-18