



## 2ND QUARTERLY REPORT 2001

Fokus Bank

part of Danske Bank

The Fokus Bank Group made a pre-tax profit on ordinary operations of NOK 129.7 mill. for the six months ended on June 30, 2001. The profit for the same period of 2000 was NOK 154.1 mill. The result of the first six months of 2001 includes expenses in the amount of NOK 87.2 mill. incurred in the process of integrating the IT systems of

Fokus Bank and Danske Bank. The operating profit before losses on loans and write-downs was NOK 209.6 mill. against NOK 255.4 mill. for the same period last year.

The result for the first six months of the year 2001, represents an after-tax return on equity of 5.22 per cent.

Group total assets were 2.0 per cent up on the figure at the turn of the year. During the past twelve months, total assets have risen 7.5 per cent. Gross lending has risen by NOK 1.1 billion since January 1, and by NOK 5.2 billion, or 12.9 per cent, during the past 12 months.

## General observations

Fokus Bank is undergoing a significant transformation. During the first half of 2001, the Bank introduced and implemented several substantial measures to increase the Bank's market focus. These measures will run throughout the rest of the year and will result in better products and services to customers, more efficient use of the Bank's human resources and, eventually, improved profits for the Bank.

The Bank has carried through organisational changes to increase specialisation and thus knowledge about customer requirements. The Bank should therefore be able to customise its advisory services even more than before. The structu-

ral changes also affect the allocation of powers and responsibilities, so that relevant decisions can be made by those who know the customers and local markets best. In parallel with these changes, centralised follow-up will be strengthened to ensure high quality in products and processes.

In keeping with customers' consumption patterns and the Bank's core value "Accessibility", Fokus Bank's branch structure was changed during the first six months of 2001. Some branches have been closed or sold to other banks, while new branches are being set up elsewhere. Adjusting the branch structure is an ongoing process.

One of Fokus Bank's strategies is to be among the first to market new technology. During the first six months of the year, the Bank launched a new and individualised netbanking solution, allowing customers to trade equities on the Internet. The Bank is now facing the substantial task of integrating its IT systems with the rest of the Group, as the Danske Bank Group's IT solutions will be on a joint platform as from 2002. The conversion to a joint IT platform for the whole Group will increase Fokus Bank's possibilities of offering its customers new and better products and strengthen its competitiveness in the Norwegian market.

## Profit and loss account

Net interest income amounted to NOK 525.8 mill., which was NOK 31.9 mill. down on the same period last year. NOK 6.7 mill. in interest from previous periods was booked as income as at June 30, 2001. The corresponding figure last year was NOK 6.4 mill. Measured as a percentage of average total assets, net interest amounts to 2.05 per cent against 2.36 per cent for the six months ended on June 30, 2000. This fall is attributable to smaller lending margins and the effects of the new financial contracts act which came into force on July 1, 2000. During the first six months of 2001, net interest and lending margins showed a stable trend.

Other operating income amounted to NOK 331.0 mill. This is NOK 90.7 mill. more than for the same

period last year and is, to a large extent, due to increased profits on the Bank's portfolio of equities. Net profit on securities amounted to NOK 23.4 mill., which is NOK 14.2 mill. up on the same period last year. Fokus Bank's trading portfolio of equities and bonds is booked at market value. NOK 13.0 mill. of net booked gains was attributable to shares and NOK 10.4 mill. to bonds.

Operating expenses amounted to NOK 647.2 mill., which was NOK 104.6 mill. up on the same period last year. This increase is primarily ascribable to expenses in the amount of NOK 87.2 mill. incurred in the process of integrating the IT systems of Fokus Bank and Danske Bank. To this should be added goodwill write-offs for an amount of NOK 26.8 mill. in Danske Securities

as a result of the wholly-owned subsidiary being sold to Danske Securities AB with book value as from July 1, 2001. Measured as a percentage of average total assets, operating expenses amounted to 2.52 per cent against 2.83 per cent for the whole of 2000. At the end of the first six months, the Fokus Bank Group had 1,008 full-time employees. This represents a reduction in the staff of 88 full-time employees since the end of 2000. During the past twelve months, the number of full-time employees has fallen by 56. The cost/income ratio is 75.5 per cent compared with 84.4 per cent in 2000.

The decline in deferred taxes is calculated to be NOK 31.3 mill. for the first six months (see our comments on the Bank's tax position).

### Losses on loans and guarantees

Net losses on loans amounted to NOK 109.3 mill. in the first half of 2001 which is on a level with loan losses for the same period last year. Gross losses amounted to NOK 182.7 mill. ; 90.2 per cent was attributable to business and industry and 9.8 per cent to retail

customers. Estimated losses represented 96.0 per cent of gross losses as at June 30, 2001.

Gross non-performing loans stood at NOK 1,027 mill., which is a decrease of 8.5 per cent since the turn of the year. Gross non-perfor-

ming loans account for 2.2 per cent of gross lending. Specific loan loss provisions amounted to 61.1 per cent of gross non-performing loans. Net non-performing loans amounted to NOK 400 mill.

### Balance sheet

Fokus Bank's total assets amounted to NOK 51.2 billion. This is an increase of NOK 1.0 billion since the turn of the year and corresponds to a growth rate of 2.0 per cent. Growth for the same period last

year was 7.5 per cent. During the first half year, the Bank increased its gross lending by NOK 1.1 billion. Gross lending rose by NOK 5.2 billion, or 12.9 per cent, during the past 12 months. Customer deposits

totalled NOK 26.1 billion as at June 30, 2001, a decrease of NOK 1.5 billion since the turn of the year. The Bank's own funding, measured as ordinary deposits against net loans, amounted to 57.1 per cent.

### Fokus Bank's tax position

The Bank's tax position remains undecided. The Norwegian tax authorities contest the bank's right to write down the preference capital of NOK 2.15 billion. In September 1998, Fokus Bank issued a writ against the government repre-

sented by the Sør-Trøndelag tax office. The hearing has now been fixed for October 2001. The accounts have been drawn up on the assumption that the Bank will win the case. In July, Den norske Bank and Kreditkassen had similar

cases tried before the Norwegian High Court and succeeded in their claims. This makes it very likely that the outcome of the case between Fokus Bank and the Norwegian tax authorities will also be in the Bank's favour.

### Equity capital

The capital ratio at June 30, 2001, was 11.99 per cent for the Group and 13.27 per cent for the parent bank. Tier 1 ratios were 7.48 per

cent and 8.33 per cent respectively. On January 1, the Bank had a capital adequacy ratio of 10.31 per cent and the parent bank a capital

adequacy ratio of 10.94 per cent. The tier 1 ratios stood at 6.20 per cent for the Group and 6.68 per cent for the parent bank.

Trondheim, August 9, 2001  
The board of directors of Fokus Bank ASA

| Parent Bank |          |                | Profit and loss account   | Group          |          |          |
|-------------|----------|----------------|---|----------------|----------|----------|
| 31.12.00    | 30.06.00 | 30.06.01       | NOK mill.   | 30.06.01       | 30.06.00 | 31.12.00 |
| 4,009.3     | 1,820.6  | <b>2,113.9</b> | Interest income and related income                              | <b>2,241.6</b> | 1,826.8  | 4,038.4  |
| 2,946.2     | 1,282.4  | <b>1,651.7</b> | Interest expenses and related expenses                          | <b>1,715.8</b> | 1,269.1  | 2,913.8  |
| 1,063.1     | 538.2    | <b>462.2</b>   | <b>Net interest and credit commissions</b>                      | <b>525.8</b>   | 557.7    | 1,124.6  |
| 75.7        | 15.5     | <b>78.3</b>    | Dividend and other income from securities                       | <b>78.3</b>    | 11.7     | 31.7     |
| 294.9       | 137.5    | <b>164.1</b>   | Commissions and other income from banking services              | <b>202.4</b>   | 198.2    | 415.5    |
| (64.1)      | (31.0)   | <b>(30.7)</b>  | Commissions and other expenses from banking services            | <b>(30.9)</b>  | (31.4)   | (64.8)   |
| 20.2        | 9.4      | <b>20.6</b>    | Net profit (loss) on securities                                 | <b>23.4</b>    | 9.2      | 9.7      |
| 52.6        | 25.6     | <b>33.1</b>    | Net profit (loss) on foreign exchange and financial derivatives | <b>33.1</b>    | 25.6     | 59.3     |
| 56.5        | 27.3     | <b>31.2</b>    | Other operating income  | <b>24.7</b>    | 27.0     | 51.5     |
| 435.8       | 184.3    | <b>296.6</b>   | <b>Total operating income, other</b>                            | <b>331.0</b>   | 240.3    | 502.9    |
| 489.9       | 214.4    | <b>246.0</b>   | Salaries, etc.  | <b>280.0</b>   | 246.8    | 575.0    |
| 359.5       | 162.9    | <b>220.9</b>   | General administrative expenses                                 | <b>242.5</b>   | 178.7    | 400.2    |
| 217.2       | 23.0     | <b>19.2</b>    | Depreciation of and write-downs on tangible assets              | <b>53.5</b>    | 29.0     | 230.3    |
| 164.6       | 87.5     | <b>65.3</b>    | Other operating expenses  | <b>71.2</b>    | 88.1     | 167.5    |
| 1,231.2     | 487.8    | <b>551.4</b>   | <b>Total operating expenses</b>                                 | <b>647.2</b>   | 542.6    | 1,373.0  |
| 267.7       | 234.7    | <b>207.4</b>   | <b>Operating result before loan losses and write-downs</b>      | <b>209.6</b>   | 255.4    | 254.5    |
| 498.0       | 98.9     | <b>107.9</b>   | Losses on loans and guarantees, etc.                            | <b>109.3</b>   | 106.7    | 514.7    |
| (12.2)      | (5.4)    | <b>(16.4)</b>  | Write-downs and profit/loss on long-term securities             | <b>(29.4)</b>  | (5.4)    | (12.2)   |
| (218.1)     | 141.2    | <b>83.1</b>    | <b>Result from ordinary operations before tax</b>               | <b>129.7</b>   | 154.1    | (248.0)  |
| (70.4)      | 39.5     | <b>23.3</b>    | Tax   | <b>31.3</b>    | 39.5     | (71.9)   |
| (147.7)     | 101.7    | <b>59.8</b>    | <b>Result from ordinary operations after tax</b>                | <b>98.4</b>    | 114.6    | (176.1)  |
| 0.0         | 0.0      | <b>0.0</b>     | Extraordinary income  | <b>0.0</b>     | 0.0      | 0.0      |
| 0.0         | 0.0      | <b>0.0</b>     | Extraordinary expenses  | <b>0.0</b>     | 0.0      | 0.0      |
| 0.0         | 0.0      | <b>0.0</b>     | Tax   | <b>0.0</b>     | 0.0      | 0.0      |
| (147.7)     | 101.7    | <b>59.8</b>    | <b>Result</b>   | <b>98.4</b>    | 114.6    | (176.1)  |

| Parent Bank |          |           | Balance Sheet                                       | Group           |          |           |
|-------------|----------|-----------|---|-----------------|----------|-----------|
| 31.12.00    | 30.06.00 | 30.06.01  | NOK mill.   | 30.06.01        | 30.06.00 | 31.12.00  |
| 257.2       | 826.2    | 501.5     | Cash and receivables from central banks             | 501.5           | 826.2    | 257.2     |
| 748.1       | 1,153.2  | 2,221.0   | Lending to and receivables from credit institutions | 778.2           | 1,206.4  | 822.9     |
| 42,260.1    | 40,761.9 | 39,173.2  | Gross lending to customers                          | 45,718.6        | 40,502.1 | 44,621.2  |
| (1,177.2)   | (870.8)  | (1,102.0) | Specific loan loss provisions                       | (1,119.1)       | (880.1)  | (1,193.1) |
| (169.0)     | (169.0)  | (169.0)   | General loan loss provisions                        | (171.9)         | (171.6)  | (171.9)   |
| 40,913.9    | 39,722.1 | 37,902.2  | <b>Net lending to customers</b>                     | <b>44,427.6</b> | 39,450.4 | 43,256.2  |
| 2.3         | 2.3      | 2.7       | Repossessed assets                                  | 2.7             | 2.3      | 2.3       |
| 3,265.7     | 2,956.9  | 2,875.4   | Certificates and bonds                              | 2,880.3         | 2,964.8  | 3,277.8   |
| 706.8       | 715.0    | 541.0     | Shares and other securities                         | 580.8           | 726.9    | 724.4     |
| 47.6        | 45.5     | 54.0      | Ownership in associated companies                   | 54.0            | 45.5     | 47.6      |
| 1,129.0     | 1,082.0  | 1,083.2   | Ownership in consolidated companies                 | 0.0             | 0.0      | 0.0       |
| 786.8       | 641.1    | 755.5     | Intangible assets                                   | 796.5           | 705.9    | 858.3     |
| 374.2       | 469.1    | 365.8     | Tangible assets                                     | 377.4           | 506.2    | 380.5     |
| 34.5        | 24.6     | 108.3     | Other assets  | 107.6           | 23.9     | 33.8      |
| 453.6       | 929.4    | 294.8     | Accrued income and prepaid expenses                 | 730.7           | 1,210.6  | 580.3     |
| 48,719.7    | 48,567.4 | 46,705.4  | <b>Total assets</b>                                 | <b>51,237.3</b> | 47,669.1 | 50,241.3  |
| 3,702.8     | 5,271.6  | 2,766.1   | Due to credit institutions                          | 6,785.8         | 5,271.7  | 5,152.3   |
| 27,724.9    | 25,249.3 | 26,142.3  | Deposits from and liabilities to customers          | 26,087.2        | 24,054.7 | 27,622.4  |
| 10,269.1    | 10,736.3 | 10,410.1  | Debt securities in issue                            | 10,410.1        | 10,736.3 | 10,269.1  |
| 701.2       | 632.2    | 697.2     | Other liabilities                                   | 1,164.1         | 784.3    | 850.8     |
| 599.6       | 916.4    | 460.0     | Accrued expenses and prepaid income                 | 515.4           | 928.6    | 626.3     |
| 233.5       | 223.2    | 178.9     | Other liabilities and provisions                    | 192.8           | 228.4    | 239.2     |
| 1,996.3     | 1,926.0  | 2,098.6   | Subordinated loan capital                           | 2,098.6         | 1,926.0  | 1,996.3   |
| 45,227.4    | 44,955.0 | 42,753.2  | <b>Total liabilities</b>                            | <b>47,254.0</b> | 43,930.0 | 46,756.4  |
| 1,130.2     | 1,109.0  | 1,530.2   | Share capital                                       | 1,530.2         | 1,109.0  | 1,130.2   |
| 2,362.1     | 2,401.7  | 2,362.2   | Funds   | 2,354.7         | 2,515.5  | 2,354.7   |
| 0.0         | 101.7    | 59.8      | Profit this period                                  | 98.4            | 114.6    | 0.0       |
| 3,492.3     | 3,612.4  | 3,952.2   | <b>Total equity</b>                                 | <b>3,983.3</b>  | 3,739.1  | 3,484.9   |
| 48,719.7    | 48,567.4 | 46,705.4  | <b>Total liabilities and equity capital</b>         | <b>51,237.3</b> | 47,669.1 | 50,241.3  |

## Accounting policies

### General

The interim report has been prepared in accordance with generally accepted accounting standards and the instructions laid down by the Banking, Insurance and Securities Commission of Norway governing the preparation of annual and interim reports. Subsidiaries are included in the accounts of the parent bank using the cost method, while associated companies are included in the accounts using the equity method. Deferred tax benefits have been included in the balance sheet as intangible assets. The market-based financial instruments included in the trading portfolio are booked at market value. Income received annually as one amount is accrued over the year. A full version of the accounting policies applied is available in the Annual Report for 2000.

### The Bank's tax position

In 1995, the Norwegian tax authorities questioned the Bank's right to deduct write-downs on preference capital of NOK 2.15 billion issued during the Norwegian banking crisis. After the Trondheim Overligningsnemnd found for the Bank, the case was heard before the Sør-Trøndelag fylkesskattenemnd in April 1998. The outcome of the case was negative seen from the Bank's point of view. In September 1998, the Bank issued a writ against the government represented by Sør-Trøndelag fylke's tax office. The case will now be heard in October 2001. Den norske Bank (DnB) and Kredittkassen have had similar cases tried by the legal system. The cases are now closed and both DnB and Kredittkassen succeeded in their claims before the High Court. The dispute between Fokus Bank and the Norwegian tax authorities is expected to reach a similar solution.

The tax-loss carried forward is included in the basis for calculating the deferred tax benefit at a value of NOK 601 mill. as at January 1, 2001. Tax expenses in the accounts equal the change in deferred tax benefit.

**Changes in specific and general provisions for Group losses**

| NOK mill.   | 30.06.01 | 2000    |
|---|----------|---------|
| Specific provisions as at 01.01.  | 1,193.1  | 811.4   |
| - Confirmed losses during the period previously provided for by specific provisions | (180.3)  | (119.5) |
| + Increased specific loan loss provisions during the period                         | 86.9     | 130.7   |
| + New specific loan loss provisions during the period                               | 87.8     | 437.3   |
| - Reversal of specific loan loss provisions during the period                       | (68.4)   | (66.8)  |
| Specific provisions   | 1,119.1  | 1,193.1 |

| NOK mill.   | 30.06.01 | 2000  |
|---|----------|-------|
| General provisions for losses on loans, guarantees, etc., as at 01.01.          | 177.0    | 177.0 |
| +/- General provisions for losses on loans, guarantees, etc., during the period | 0.0      | 0.0   |
| General provisions  | 177.0    | 177.0 |
| Of which general provisions for loan losses as at 30.06.                        | 171.9    | 171.9 |

**Losses on loans and guarantees in the Group**

| NOK mill.   | 30.06.01 | 2000   |
|---|----------|--------|
| Changes in specific loan loss provisions during the period  | (75.2)   | 381.6  |
| + Changes in general loan loss provisions during the period                                       | 0.0      | 0.2    |
| + Confirmed losses during the period previously provided for by specific loan loss provisions     | 181.7    | 124.4  |
| + Confirmed losses during the period not previously provided for by specific loan loss provisions | 7.8      | 26.6   |
| - Reversals of previous periods' confirmed losses during the period                               | (5.0)    | (18.1) |
| + Debt remission subsidiaries   | 0.0      | 0.0    |
| Loan losses during the period   | 109.3    | 514.7  |

| Parent Bank |          | Capital adequacy                      | Group    |          |
|-------------|----------|---------------------------------------|----------|----------|
| 31.12.00    | 30.06.01 |                                       | 30.06.01 | 31.12.00 |
| 2,485       | 2,920    | Core capital                          | 2,865    | 2,391    |
| 1,593       | 1,731    | Supplementary capital                 | 1,731    | 1,593    |
| 4,078       | 4,651    | Total equity and subordinated capital | 4,596    | 3,984    |
| (10)        | (4)      | Deduction                             | (4)      | (10)     |
| 4,068       | 4,647    | Net equity and subordinated capital   | 4,592    | 3,974    |
| 37,196      | 35,031   | Risk-weighted assets                  | 38,307   | 38,554   |
| 10.94       | 13.27    | Capital adequacy ratio                | 11.99    | 10.31    |
| 6.68        | 8.33     | Core capital ratio                    | 7.48     | 6.20     |

**Ratios**

|  | 30.06.01 | 2000   |
|--|----------|--------|
| Cost/income ratio 1)                                       | 75.5     | 84.4   |
| General provisions for loan losses in per cent of loans 2) | 0.39     | 0.40   |
| Loans in per cent of total assets 3)                       | 87.0     | 86.4   |
| Losses in per cent 4)                                      | 0.48     | 1.15   |
| Deposit coverage ratio 5)                                  | 57.1     | 61.9   |
| Return on equity 6)  | 5.22     | (4.85) |
| Earnings per share (NOK) 7)                                | 2.17     | (2.42) |

1) Ordinary operating expenses in per cent of the total net interest income and other operating income

2) General loan loss provisions in per cent of gross loans after deducting specific loan loss provisions

3) Gross loans after deducting specific loan loss provisions in per cent of total assets

4) Net loan losses, excluding guarantees, in per cent of gross loans at the end of the period (p.a.)

5) Customer deposits in per cent of gross ordinary loans

6) Result in per cent of average equity capital (p.a.)

7) Result divided by average number of shares (p.a.)

### Key figures, quarterly reports

| Result NOK million                              | 2nd Q 01        | 1st Q 01        | 4th Q 00        | 3rd Q 00        | 2nd Q 00        | 1st Q 00        | 4th Q 99        | 3rd Q 99        | 2nd Q 99        | 1st Q 99        | 4th Q 98        |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Net interest income and</b>                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| credit commissions                              | 272.9           | 252.9           | 298.7           | 268.2           | 276.4           | 281.3           | 273.1           | 281.7           | 280.6           | 288.8           | 307.9           |
| Other operating income, net                     | 171.6           | 159.4           | 109.7           | 152.9           | 85.9            | 154.4           | 120.2           | 123.7           | 103.2           | 146.0           | 139.7           |
| <b>Total operating income</b>                   | <b>444.5</b>    | <b>412.3</b>    | <b>408.4</b>    | <b>421.1</b>    | <b>362.3</b>    | <b>435.7</b>    | <b>393.3</b>    | <b>405.4</b>    | <b>383.8</b>    | <b>434.8</b>    | <b>447.6</b>    |
| <b>Total operating expenses</b>                 | <b>345.2</b>    | <b>302.0</b>    | <b>539.1</b>    | <b>291.3</b>    | <b>268.8</b>    | <b>273.8</b>    | <b>262.1</b>    | <b>227.9</b>    | <b>286.7</b>    | <b>214.2</b>    | <b>273.0</b>    |
| <b>Oper. res. before losses and write-downs</b> | <b>99.3</b>     | <b>110.3</b>    | <b>(130.7)</b>  | <b>129.8</b>    | <b>93.5</b>     | <b>161.9</b>    | <b>131.2</b>    | <b>177.5</b>    | <b>97.1</b>     | <b>220.6</b>    | <b>174.6</b>    |
| Losses on loans and guarantees                  | 81.4            | 27.9            | 343.7           | 64.3            | 71.7            | 35.0            | 59.1            | 52.9            | 49.4            | 30.1            | 26.7            |
| <b>Write-downs and profit/loss</b>              |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| on long-term securities                         | 28.7            | 0.7             | 7.8             | (1.0)           | 0.0             | 5.4             | 21.3            | 0.0             | 0.1             | 4.6             | 0.6             |
| <b>Result from ordinary operations</b>          | <b>46.6</b>     | <b>83.1</b>     | <b>(466.6)</b>  | <b>64.5</b>     | <b>21.8</b>     | <b>132.3</b>    | <b>93.4</b>     | <b>124.6</b>    | <b>47.8</b>     | <b>195.1</b>    | <b>148.5</b>    |
| <b>Balance sheet</b>                            |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Gross lending to customers                      | 45,718.7        | 44,592.5        | 44,621.2        | 42,419.0        | 40,502.1        | 39,441.9        | 38,895.1        | 37,574.0        | 37,188.0        | 36,978.1        | 36,024.5        |
| Customer deposits                               | 26,087.2        | 26,902.9        | 27,622.4        | 26,719.6        | 24,054.7        | 24,058.6        | 23,243.1        | 21,751.4        | 22,838.0        | 21,148.1        | 22,693.8        |
| <b>Total assets</b>                             | <b>51,237.3</b> | <b>50,686.9</b> | <b>50,241.3</b> | <b>49,449.3</b> | <b>47,669.1</b> | <b>45,722.0</b> | <b>44,314.1</b> | <b>44,045.3</b> | <b>44,004.0</b> | <b>43,117.9</b> | <b>42,141.3</b> |
| Quarterly average total assets                  | 51,494.9        | 51,081.0        | 50,893.3        | 48,764.5        | 48,158.7        | 45,830.2        | 44,623.4        | 44,069.1        | 43,837.8        | 42,906.9        | 42,582.0        |
| Average total assets                            | 51,374.8        | 51,081.0        | 48,531.7        | 47,785.2        | 47,209.2        | 45,830.2        | 43,890.2        | 43,612.4        | 43,408.7        | 42,906.9        | 41,844.5        |
| <b>Loan loss provisions</b>                     |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Specific loan loss provisions                   | 1,119.1         | 1,181.4         | 1,193.1         | 927.6           | 880.1           | 817.5           | 811.4           | 790.5           | 768.4           | 740.9           | 724.1           |
| General loan loss provisions                    | 171.9           | 171.9           | 171.9           | 171.6           | 171.6           | 171.6           | 171.7           | 172.1           | 161.8           | 161.3           | 161.3           |
| <b>Total loan loss provisions</b>               | <b>1,291.0</b>  | <b>1,353.3</b>  | <b>1,365.0</b>  | <b>1,099.2</b>  | <b>1,051.7</b>  | <b>989.1</b>    | <b>983.1</b>    | <b>962.6</b>    | <b>930.2</b>    | <b>902.2</b>    | <b>885.4</b>    |
| Loan loss provisions in % of total loans        | 2.8             | 3.0             | 3.1             | 2.6             | 2.6             | 2.5             | 2.5             | 2.6             | 2.5             | 2.4             | 2.5             |
| <b>Non-performing loans</b>                     |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Total non-performing loans                      | 1,027           | 1,123           | 1,160           | 1,191           | 1,214           | 1,170           | 1,150           | 1,225           | 1,226           | 1,174           | 1,150           |
| Specific loan loss provisions                   | 627             | 720             | 743             | 713             | 679             | 660             | 641             | 699             | 681             | 651             | 631             |
| <b>Non-performing loans, net</b>                | <b>400</b>      | <b>403</b>      | <b>417</b>      | <b>478</b>      | <b>535</b>      | <b>510</b>      | <b>509</b>      | <b>526</b>      | <b>545</b>      | <b>523</b>      | <b>519</b>      |
| Loan loss provisions in % of                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| total non-performing loans                      | 61.1            | 64.1            | 64.1            | 59.9            | 55.9            | 56.4            | 55.7            | 57.1            | 55.6            | 55.5            | 54.9            |
| Non-performing loans                            |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| in % of total loans, net                        | 0.9             | 0.9             | 0.9             | 1.1             | 1.3             | 1.3             | 1.3             | 1.4             | 1.5             | 1.4             | 1.4             |
| <b>Doubtful loans</b>                           |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Total doubtful loans                            | 1,540           | 1,623           | 1,661           | 308             | 415             | 435             | 514             | 207             | 215             | 218             | 244             |
| Specific loan loss provisions                   | 475             | 445             | 434             | 205             | 192             | 153             | 166             | 88              | 87              | 90              | 93              |
| <b>Doubtful loans, net</b>                      | <b>1,065</b>    | <b>1,178</b>    | <b>1,227</b>    | <b>103</b>      | <b>223</b>      | <b>282</b>      | <b>348</b>      | <b>119</b>      | <b>128</b>      | <b>128</b>      | <b>151</b>      |
| Loan loss provisions in % of                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| total doubtful loans                            | 30.8            | 27.4            | 26.1            | 66.6            | 46.3            | 35.2            | 32.3            | 42.5            | 40.5            | 41.3            | 38.1            |
| <b>Development soft loans</b>                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Soft loans                                      | 87              | 89              | 113             | 111             | 99              | 100             | 107             | 106             | 100             | 103             | 113             |

Accounts with overdrawn or overdue amounts are classified as non-performing, unless the situation is considered temporary.

If the loan has been overdrawn for more than 90 days, it is always classified as non-performing.

Doubtful loans are exposures where an evaluation of the customer's financial situation has led the Bank to establish specific loan loss provisions, although the customer's loan is currently performing.