

# OP Amalgamation Capital Adequacy Report

## 31 March 2021

## Table of Contents

- 1 OP amalgamation's capital base and capital adequacy
  - 1.1 Capital base
  - 1.2 Overview of RWAs (EU OV1)
  - 1.3 Capital Ratios
- 2 Capital base of the financial conglomerate (EU INS2)
- 3 Other OP amalgamation's capital adequacy disclosures
  - 3.1 Credit Risk
    - 3.1.1 Concentration of exposures by industry or counterparty types (EU CRB-D)
    - 3.1.2 IRB approach – Credit risk exposures by exposure class and PD range (EU CR6)
    - 3.1.3 RWA flow statements of credit risk exposures under the IRB approach (EU CR8)
- 4 Leverage and Liquidity
  - 4.1 Leverage
  - 4.2 LCR disclosure template (EU LIQ1)

Appendix 1. Key metrics (EU KM1)

## 1 OP amalgamation's capital base and capital adequacy

This report discloses a summary of information on the capital adequacy of the consolidated group of the amalgamation of member cooperative banks, as specified in Part 8 of the Capital Requirements Regulation of the European Parliament and of the Council No. 575/2013 (CRR) (Pillar III disclosures) in compliance with the guidelines issued by the European Banking Authority (EBA/GL/2016/11). Given that this information is based on the consolidated capital adequacy on the amalgamation of member cooperative banks, it is not directly comparable with other information disclosed on OP Financial Group. The Report is unaudited.

The amalgamation of cooperative banks consists of the amalgamation's central cooperative (OP Cooperative), the central cooperative's member credit institutions and the companies belonging to their consolidation groups. Although OP Financial Group's insurance companies do not belong to the amalgamation of cooperative banks, investments made in them have a major impact on capital adequacy calculated in accordance with the capital adequacy regulations for credit institutions. More detailed information on companies within the consolidation group can be found in Notes 22 and 84 to the financial statements 2020. Changes in Group structure are presented in OP Financial Group's Interim Financial Report for 1 January – 31 March 2021.

OP Financial Group's risk management practices and goals can be found in OP Financial Group's Capital Adequacy and Risk Management Report 2020. OP Financial Group's Corporate Governance and steering systems are available on websites covering respective issues (op.fi > OP Financial Group > About us > Corporate Governance) and in OP Financial Group's Corporate Governance Statement.

A description of the remuneration schemes and practices can be found in Notes 9 and 86 in the financial statements 2020, OP Financial Group's website dealing with remuneration (op.fi > OP Financial Group > About us > Corporate governance > Remuneration) as well as in OP Financial Group's Remuneration Policy for Governing Bodies, Remuneration Report for Governing Bodies 2020 and Corporate Governance Statement.

### 1.1 Capital base

EUR million	31 March 2021	31 Dec 2020
OP Financial Group's equity capital	13,156	13,112
The effect of insurance companies on the Group's shareholders' equity is excluded	-587	-498
Fair value reserve, cash flow hedge	-155	-203
<b>Common Equity Tier 1 (CET1) before deductions</b>	<b>12,414</b>	<b>12,410</b>
Intangible assets	-345	-391
Excess funding of pension liability and valuation adjustments	-102	-93
Items deducted from cooperative capital	-2	-126
Expected profit distribution	-152	-95
Shortfall of ECL minus expected losses	-573	-413
<b>Common Equity Tier 1 (CET1)</b>	<b>11,240</b>	<b>11,293</b>
Hybrid capital to which transitional provision is applied	20	40
<b>Additional Tier 1 capital (AT1)</b>	<b>20</b>	<b>40</b>
<b>Tier 1 capital (T1)</b>	<b>11,260</b>	<b>11,333</b>
Debenture loans	1,559	1,599
<b>Tier 2 capital (T2)</b>	<b>1,559</b>	<b>1,599</b>
<b>Total capital base</b>	<b>12,819</b>	<b>12,933</b>

The table presents how OP Amalgamation's CET1 capital derives from OP Financial Group's equity capital. Banking earnings, of which the planned full-year profit distribution has been subtracted, had a positive effect on the CET1 capital. The allowance for ECL and the shortfall of expected losses, which increased as a result of changes in credit risk parameters, had a negative effect on the CET1 capital. The amount of Profit Shares in CET1 capital was EUR 2.9 billion (2.8).

OP Financial Group has applied transitional provisions regarding old capital instruments to subordinated loans.

## 1.2 Overview of RWAs (EU OV1)

OP Financial Group received IRBA permission in stages between 2008–2011. OP Financial Group has used the Foundation Internal Ratings Based Approach (FIRB) to measure capital requirement for corporate and credit institution exposures. This approach uses internal credit ratings to determine a customer's probability of default (PD), whereas loss given default (LGD) and credit conversion factor (CCF) are regulatory standard estimates. The Group has used the Internal Ratings Based Approach (IRBA) to measure capital requirement for retail exposures. This approach uses internal credit ratings to determine a customer's PD. Also LGD and CCF are estimated internally. The Standardised Approach is used for OP Card Company's exposures. OP Card Company aims to adopt IRBA for its exposures.

It is possible to use various methods to measure capital adequacy requirement for equity investments. In the PD/LGD method, investments' risk-weighted exposure is calculated using PD, based on internal credit rating, and a regulatory standard LGD. According to the Simple Risk Weight Approach, investments' risk-weighted exposure amount derives from multiplying each investment by the risk-weight determined by the type of investment. OP Financial Group will stop applying the PD/LGD method as of Q2/2021.

OP Financial Group has used the Standardised Approach to measure capital requirement for operational risks and market risks. In the calculation of capital adequacy and the leverage ratio, the Group has not applied the IFRS 9 transitional provision.

EUR million	RWAs		Minimum capital requirements
	31 March 2021	31 Dec 2020	31 March 2021
<b>1 Credit risk (excluding CCR)</b>	<b>55,943</b>	<b>53,316</b>	<b>4,475</b>
2 Of which the standardised approach	5,425	5,276	434
3 Of which the foundation IRB (FIRB) approach	28,772	26,709	2,302
4 Of which the advanced IRB (AIRB) approach	14,692	14,295	1,175
5 Of which equity IRB under the simple risk-weighted approach	278	266	22
5a Of which equity investments under PD/LGD method	6,776	6,770	542
<b>6 CCR</b>	<b>830</b>	<b>928</b>	<b>66</b>
7 Of which mark to market	678	790	54
12 Of which CVA	152	138	12
<b>14 Securitisation exposures in the banking book (after the cap)</b>	<b>97</b>	<b>110</b>	<b>8</b>
15 Of which IRB approach	97	110	8
<b>19 Market risk</b>	<b>1,104</b>	<b>1,096</b>	<b>88</b>
20 Of which the standardised approach	1,104	1,096	88
<b>23 Operational risk</b>	<b>3,786</b>	<b>3,964</b>	<b>303</b>
25 Of which standardised approach	3,786	3,964	303
<b>27 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>225</b>	<b>306</b>	<b>18</b>
<b>29 Total</b>	<b>61,985</b>	<b>59,720</b>	<b>4,959</b>

The risk exposure amount (REA) totalled EUR 62.0 billion (59.7), or 4% higher than on 31 December 2020. In March, the ECB set a parameter factor for corporate exposures, based on the TRIM (Targeted Review of Internal Models) on corporate exposures, which increased the risk-weighted assets of corporate exposures. With respect to retail exposures, OP Financial Group added conservatism to the credit conversion factor, which increased the risk-weighted assets of retail exposures.

On 25 April 2019, OP Financial Group received the ECB's decision on increases in the risk weights of mortgage-backed retail exposures as part of the targeted review of internal models (TRIM). On 19 February 2020, OP Financial Group received the ECB's decision concerning the change in the definition of default, in which the ECB set risk weighting factors for corporate and retail exposures. On 11 December 2020, OP Financial Group received the ECB's decision concerning increases in the risk weights of retail exposures. The decision overruled the ECB's earlier decision issued on 2 February 2017. These risk weight increases will be valid until further notice, until the qualitative requirements set out in the decision have been met.

On 18 March 2021, OP Financial Group received the ECB's decision concerning an increase in the risk parameter of corporate exposures. This risk parameter factor will be valid until the qualitative requirements set out in the decision have been met.

### 1.3 Capital Ratios

Ratios, %	31 March 2021	31 Dec 2020
CET1 capital ratio	18.1	18.9
Tier 1 ratio	18.2	19.0
Capital adequacy ratio	20.7	21.7

Ratios, fully loaded, %	31 March 2021	31 Dec 2020
CET1 capital ratio	18.1	18.9
Tier 1 ratio	18.1	18.9
Capital adequacy ratio	20.6	21.6

Capital requirement, EUR million	31 March 2021	31 Dec 2020
Capital base	12,819	12,933
Capital requirement	8,525	8,213
Buffer for capital requirements	4,293	4,719

As a credit institution, OP Financial Group's capital adequacy is on a solid basis compared to the statutory requirements and those set by the authorities. The capital requirement of 13.8% comprises the minimum requirement of 8%, the capital conservation buffer of 2.5%, the O-SII buffer requirement of 1.0%, the minimum requirement (P2R) of 2.25% set by the ECB and the changing capital conservation buffers by country for foreign exposures.

The lower ratio was affected in particular by the ECB's decision which increased the risk-weighted items of corporate exposures. 31 December 2020: The Tier1 capital ratio without transitional provisions was adjusted in accordance with the year-end Pillar 3 publication.

According to OP Financial Group's assessment, the regulatory factors affecting credit institution capital adequacy during 2021 are as follows: changes caused by the update of the EU Capital Requirements Regulation (CRR2) are expected to reduce OP Financial Group's CET1 ratio by around 0.1 percentage points during the second quarter of 2021. OP Financial Group plans to adopt the simplified approach in the measurement of insurance companies' risk weights during the second quarter of 2021, which will reduce the CET1 ratio by about 0.6 percentage points.

OP Financial Group has begun discussions with the ECB on reassessing the extent of application of internal models (IRBA, Internal Ratings-Based Approach). Based on the current estimate, the change in the scope of IRBA would decrease OP Financial Group's CET1 ratio by around 0.3 percentage points during the latter half of 2021. The final effect and its schedule will be specified after discussions with the supervisor and the approval process related to the scope of IRBA.

## 2 Capital base of the financial conglomerate (EU INS2)

EUR million	31 March 2021	31 Dec 2020
OP Financial Group's equity capital	13,156	13,112
Hybrid instruments and debenture bonds	1,579	1,640
Other sector-specific items excluded from capital base	-190	-331
Goodwill and intangible assets	-1,103	-1,147
Insurance business valuation differences	672	623
Proposed profit distribution	-152	-95
Items under IFRS deducted from capital base*	-147	-184
Shortfall of ECL minus expected losses	-547	-387
<b>Conglomerate's capital base, total</b>	<b>13,267</b>	<b>13,231</b>
Regulatory capital requirement for credit institutions**	7,587	7,284
Regulatory capital requirement for insurance operations***	1,568	1,508
INS2-1 <b>Conglomerate's total minimum capital requirement</b>	<b>9,155</b>	<b>8,791</b>
<b>Conglomerate's capital adequacy</b>	<b>4,112</b>	<b>4,439</b>
INS2-2 <b>Conglomerate's capital adequacy ratio (capital base/minimum of capital base) (%)</b>	<b>145</b>	<b>150</b>

\*Excess funding of pension liability, portion of cash flow hedge of fair value reserve.

\*\* Total risk exposure amount x 13.8%

\*\*\* Estimate of aggregate SCR under Solvency II

OP Financial Group's capital base, calculated according to the Act on the Supervision of Financial and Insurance Conglomerates (FiCo), exceeded the minimum amount specified in the Act by EUR 4.1 billion (4.4). Banking capital requirement remained unchanged at 13.8%, calculated on risk-weighted assets. The ratio of the Group capital base to the minimum capital requirement was 145% (150). As a result of the buffer requirements for banking and the solvency requirements for insurance companies, the minimum FiCo solvency of 100% reflects the level within which the conglomerate can operate without regulatory obligations resulting from buffers below the required level.

A report describing the solvency and financial position of OP Financial Group's insurance conglomerate for 2020 will be published in May 2021.

### 3 Other OP amalgamation's capital adequacy disclosures

#### 3.1 Credit Risk

The figures presented in the credit risk section excludes items treated within the scope of counterparty credit risk.

##### 3.1.1 Concentration of exposures by industry or counterparty types (EU CRB-D)

Net value, 31 Mar 2021, EUR million		IRB Corporates	Of which SME exposures	IRB Retail	Of which SME exposures	IRB Institutions	SA Central government and central banks	Other	Total
a	Renting and operation of residential real estate	9,825	7,679	449	436			21	10,295
b	Operating of other real estate	4,681	2,185	89	72		56	719	5,545
c	Trade	5,277	1,075	412	219			507	6,196
d	Energy	4,318	987	4	2			325	4,647
e	Services	5,266	1,466	997	335		552	263	7,078
f	Construction	3,746	1,833	629	297		1	102	4,478
g	Other manufacturing	1,842	250	59	31			98	1,999
h	Manufacture of machinery and equipment (incl. maintenance)	2,658	129	55	23			5	2,718
i	Transportation and storage	1,378	451	394	244			291	2,063
j	Financial and insurance activities	4,036	1,091	29	14	1,506	1,587	3,569	10,726
k	Central bank deposits						27,520		27,520
l	Covered bonds					6,186			6,186
m	Agriculture, forestry and fishing	1,637	1,339	2,978	150		4	86	4,705
n	Forest industry	1,616	67	22	10			35	1,673
o	Metal industry	1,032	403	54	31			22	1,108
p	Food industry	803	81	18	10			62	883
q	Buying and selling of own real estate	546	59	22	3			22	590
r	Information and communication	1,338	358	62	23			42	1,442
s	Other sectors	335	198	15	13	0		1,155	1,504
t	Water supply and waste management	320	105	17	13		23	61	421
u	Mining and quarrying	207	37	21	14			4	232
v	Manufacture of chemicals and chemical products	266	20	2	2			7	275
x	Activities of households as employers; undifferentiated goods and services	1	0	275	0			166	442
y	Public administration and defence (incl. compulsory social security)	207	41	1	1		5,493	88	5,788
z	Activities of extraterritorial organisations and bodies	0	0	0	0		1,508		1,508
ã	Households			53,290				3,967	57,257
ä	<b>Total</b>	<b>51,334</b>	<b>19,855</b>	<b>59,893</b>	<b>1,944</b>	<b>7,692</b>	<b>36,744</b>	<b>11,619</b>	<b>167,282</b>

Net value, 31 Dec 2020, EUR million		IRB Corporates	Of which SME exposures	IRB Retail	Of which SME exposures	IRB Institutions	SA Central government and central banks	Other	Total
a	Renting and operation of residential real estate	9,650	7,561	449	436			21	10,120
b	Operating of other real estate	4,769	2,310	88	73		59	691	5,607
c	Trade	5,126	1,035	426	230			500	6,052
d	Energy	4,466	1,005	4	2			334	4,804
e	Services	5,320	1,412	1,030	338	0	554	251	7,156
f	Construction	3,595	1,753	636	288		1	102	4,335
g	Other manufacturing	1,904	347	58	30			201	2,163
h	Manufacture of machinery and equipment (incl. maintenance)	2,477	128	57	23			6	2,541
i	Transportation and storage	1,394	445	408	250			302	2,105
j	Financial and insurance activities	3,756	1,146	28	13	1,370	1,673	3,400	10,227
k	Central bank deposits						21,609		21,609
l	Covered bonds					6,342			6,342
m	Agriculture, forestry and fishing	1,614	1,310	3,008	148		4	88	4,714
n	Forest industry	1,563	72	22	10			44	1,629
o	Metal industry	1,071	365	54	30			22	1,146
p	Food industry	840	78	19	11			84	942
q	Buying and selling of own real estate	524	62	23	3			22	568
r	Information and communication	1,430	364	63	22			42	1,535
s	Other sectors	337	203	17	14	0		902	1,256
t	Water supply and waste management	310	108	17	13		22	62	410
u	Mining and quarrying	223	38	22	14			4	249
v	Manufacture of chemicals and chemical products	280	21	2	1			7	290
x	Activities of households as employers; undifferentiated goods and services	0	0	300	0			168	469
y	Public administration and defence (incl. compulsory social security)	208	47	1	1		5,502	84	5,794
z	Activities of extraterritorial organisations and bodies	0	0	0	0		1,491		1,491
ã	Households			51,716				3,850	55,567
ä	<b>Total</b>	<b>50,858</b>	<b>19,811</b>	<b>58,448</b>	<b>1,950</b>	<b>7,712</b>	<b>30,915</b>	<b>11,187</b>	<b>159,121</b>

The table presents the breakdown by industry concerning material exposure classes while immaterial exposure classes are presented under other sectors. Central government exposures include exposures from central banks, local governments, public-sector entities, international development banks and international organisations.

Central bank deposits included in the liquidity buffer have increased since the beginning of the year. Loan commitments granted to households have grown since the year end.

### 3.1.2 IRB approach – Credit risk exposures by exposure class and PD range (EU CR6)

The table below presents the PD class breakdown of credit exposures within the scope of the IRB approach, specification of risk parameters and other information. The defaults, or PD 100, are not included in the average PD and risk weight. The minimum PD is 0.03%. CCF stands for a credit conversion factor. Off-balance-sheet exposures include loans not drawn down and unused commitments. Exposure amounts do not include counterparty credit risk.

31 March 2021	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Retail</b>												
0,00 - < 0,15	27,141	3,381	100.0 %	30,522	0.1 %	373,261	22.7 %	15.1	1,408	4.6 %	4	
0,15 - < 0,25	3,562	839	100.0 %	4,402	0.2 %	86,947	27.5 %	12.3	561	12.7 %	2	
0,25 - < 0,50	6,353	774	100.0 %	7,127	0.3 %	170,537	25.3 %	11.4	1,324	18.6 %	6	
0,50 - < 0,75	3,441	205	100.0 %	3,646	0.6 %	115,841	23.2 %	13.0	932	25.5 %	5	
0,75 - < 2,50	7,738	496	100.0 %	8,235	1.4 %	258,243	24.6 %	13.5	3,660	44.4 %	29	
2,50 - < 10,00	2,093	128	100.0 %	2,221	5.0 %	90,104	34.4 %	11.6	2,166	97.5 %	38	
10,00 - < 100,00	2,328	35	100.0 %	2,364	24.3 %	84,950	24.7 %	11.5	3,150	133.3 %	143	
100.00	1,570	13	100.0 %	1,583	100.0 %	36,431	23.8 %	12.8	1,492	94.3 %	280	
<b>Total</b>	<b>54,226</b>	<b>5,874</b>	<b>100.0 %</b>	<b>60,100</b>	<b>1.5 %</b>	<b>1,216,314</b>	<b>24.2 %</b>	<b>13.8</b>	<b>14,692</b>	<b>22.6 %</b>	<b>508</b>	<b>207</b>

31 Dec 2020	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Retail</b>												
0,00 - < 0,15	37,241	4,054	53.3 %	39,374	0.1 %	571,636	26.4 %	14.9	2,467	6.3 %	5	
0,15 - < 0,25	3,890	139	63.0 %	3,973	0.2 %	89,792	25.4 %	14.9	742	18.7 %	2	
0,25 - < 0,50	2,601	192	63.6 %	2,714	0.4 %	122,856	28.7 %	10.6	790	29.1 %	3	
0,50 - < 0,75	1,670	62	55.6 %	1,702	0.6 %	69,204	32.3 %	11.7	771	45.3 %	3	
0,75 - < 2,50	4,129	180	63.0 %	4,233	1.3 %	112,008	32.1 %	12.0	2,865	67.7 %	17	
2,50 - < 10,00	2,038	77	67.0 %	2,081	4.9 %	74,417	35.9 %	10.8	2,765	132.9 %	38	
10,00 - < 100,00	832	17	72.6 %	844	27.7 %	28,731	33.4 %	10.1	1,832	217.1 %	75	
100.00	1,511	15	0.0 %	1,511	100.0 %	34,567	27.6 %	13.0	2,063	136.5 %	253	
<b>Total</b>	<b>53,913</b>	<b>4,735</b>	<b>54.4 %</b>	<b>56,433</b>	<b>0.8 %</b>	<b>1,103,211</b>	<b>27.5 %</b>	<b>14.1</b>	<b>14,295</b>	<b>22.3 %</b>	<b>397</b>	<b>201</b>

The PD and LGD models for personal customers were calibrated during the first quarter. The distribution of PD showed some transition from the best borrower grades to weaker ones and to default ones. This is due to the definition of default and the risk parameters calibrated on its basis. Conservatism was added to CCF parameters by the introduction of a 100% CCF. The average LGD decreased as a result of risk parameter calibration. Expected losses (EL) increased due to risk parameter calibration. The most significant effect of the Covid-19 crisis arises from repayment holidays granted on loans.

In setting PD values given by rating models assessing the solvency of personal customers' retail exposures, OP Financial Group has used its own payment default data and external data. As external data, OP Financial Group has made use of the unemployment rate since 1989. The Group has used a statistical margin of conservatism to take account of uncertainty associated with data and methods.

In setting PD values given by rating models assessing corporate customers in retail exposures, OP Financial Group has used its own default data and external data. As external data, the Group has used bankruptcy statistics since 1987. The Group has taken account of uncertainty associated with the data using a statistical margin of conservatism. The current corporate customer PDs in use were adopted in the first quarter of 2015.

Contract, customer, default, collateral and debt-collection data from 2008 until 2018 have been used in determining LDG estimates for retail exposures. The Group applies the definition of payment default as in the PD models. In addition, the model uses product level cash flow data on uncollateralised returns and the recovery rate of default probabilities as well as recession valuation adjustments for collateral values based on the recession of the early 1990s. The Group has used a margin of conservatism to take account of uncertainty associated with data and methods.

In the risk weight calculation, the Group applies the regulatory LGD minimum of 10% and 15% to residential mortgage-backed exposures and commercial mortgage-backed exposures, respectively.

31 March 2021

	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Retail - Secured by real estate property</b>												
0,00 - < 0,15	26,554	552	100.0 %	27,106	0.1 %	319,586	17.6 %	16.1	1,047	3.9 %		3
0,15 - < 0,25	3,302	91	100.0 %	3,394	0.2 %	62,889	17.5 %	14.5	320	9.4 %		1
0,25 - < 0,50	5,241	138	100.0 %	5,379	0.3 %	86,399	16.8 %	13.2	782	14.5 %		3
0,50 - < 0,75	2,439	41	100.0 %	2,480	0.6 %	31,955	18.6 %	14.6	603	24.3 %		3
0,75 - < 2,50	5,625	127	100.0 %	5,752	1.4 %	69,361	19.8 %	14.7	2,608	45.3 %		16
2,50 - < 10,00	1,496	34	100.0 %	1,529	5.0 %	21,138	20.5 %	13.4	1,480	96.8 %		16
10,00 - < 100,00	1,668	13	100.0 %	1,681	24.0 %	20,442	19.3 %	13.1	2,536	150.9 %		77
100,00	1,272	5	100.0 %	1,277	100.0 %	14,562	16.8 %	13.2	1,393	109.0 %		105
<b>subtotal</b>	<b>47,598</b>	<b>1,001</b>	<b>100.0 %</b>	<b>48,599</b>	<b>1.3 %</b>	<b>626,332</b>	<b>18.0 %</b>	<b>15.2</b>	<b>10,769</b>	<b>19.8 %</b>		<b>223</b>
<b>Retail - Other</b>												
0,00 - < 0,15	586	2,829	100.0 %	3,416	0.1 %	81,355	62.8 %	7.3	362	10.6 %		1
0,15 - < 0,25	260	748	100.0 %	1,008	0.2 %	26,602	61.1 %	4.9	240	23.8 %		1
0,25 - < 0,50	1,112	637	100.0 %	1,748	0.4 %	89,667	51.5 %	5.8	542	31.0 %		3
0,50 - < 0,75	1,001	165	100.0 %	1,166	0.6 %	85,742	33.1 %	9.5	328	28.2 %		2
0,75 - < 2,50	2,114	369	100.0 %	2,483	1.4 %	200,083	35.6 %	10.7	1,052	42.4 %		13
2,50 - < 10,00	597	94	100.0 %	691	5.2 %	71,879	65.1 %	7.5	686	99.2 %		23
10,00 - < 100,00	660	23	100.0 %	683	25.1 %	69,256	38.0 %	7.5	614	89.9 %		66
100,00	298	8	100.0 %	306	100.0 %	26,421	53.0 %	11.3	100	32.6 %		175
<b>subtotal</b>	<b>6,628</b>	<b>4,873</b>	<b>100.0 %</b>	<b>11,501</b>	<b>2.3 %</b>	<b>651,005</b>	<b>50.5 %</b>	<b>7.9</b>	<b>3,924</b>	<b>34.2 %</b>		<b>285</b>
<b>Total</b>	<b>54,226</b>	<b>5,874</b>	<b>100.0 %</b>	<b>60,100</b>	<b>1.5 %</b>	<b>1,277,337</b>	<b>24.2 %</b>	<b>13.8</b>	<b>14,692</b>	<b>22.6 %</b>		<b>508</b>

31 Dec 2020

	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Retail - Secured by real estate property</b>												
0,00 - < 0,15	35,164	726	55.5 %	35,567	0.1 %	415,316	25.1 %	15.5	2,093	5.9 %		5
0,15 - < 0,25	3,358	50	53.5 %	3,384	0.2 %	39,279	26.7 %	15.2	666	19.7 %		2
0,25 - < 0,50	1,520	63	62.5 %	1,559	0.4 %	26,893	23.7 %	12.8	374	24.0 %		1
0,50 - < 0,75	1,090	12	54.7 %	1,096	0.5 %	14,041	28.0 %	15.1	412	37.5 %		2
0,75 - < 2,50	3,143	84	63.2 %	3,196	1.2 %	40,960	27.3 %	14.1	2,042	63.9 %		11
2,50 - < 10,00	1,401	26	68.8 %	1,419	4.6 %	18,563	27.7 %	13.5	1,971	138.9 %		18
10,00 - < 100,00	599	9	72.2 %	606	29.9 %	8,260	26.8 %	12.4	1,421	234.7 %		49
100,00	1,223	5	0.0 %	1,223	100.0 %	14,118	19.2 %	13.3	1,714	140.2 %		98
<b>subtotal</b>	<b>47,497</b>	<b>975</b>	<b>56.7 %</b>	<b>48,050</b>	<b>0.7 %</b>	<b>577,430</b>	<b>25.3 %</b>	<b>15.1</b>	<b>10,693</b>	<b>19.2 %</b>		<b>185</b>
<b>Retail - Other</b>												
0,00 - < 0,15	2,077	3,329	52.8 %	3,807	0.1 %	215,120	38.3 %	9.8	374	9.8 %		1
0,15 - < 0,25	532	90	69.1 %	588	0.2 %	52,277	17.8 %	13.4	76	13.0 %		0
0,25 - < 0,50	1,081	128	64.3 %	1,155	0.4 %	97,750	35.3 %	7.6	416	36.0 %		2
0,50 - < 0,75	580	50	55.9 %	606	0.7 %	55,843	40.1 %	5.5	359	59.3 %		2
0,75 - < 2,50	986	95	62.9 %	1,037	1.4 %	76,124	46.9 %	5.5	823	79.4 %		7
2,50 - < 10,00	638	51	65.5 %	663	5.7 %	58,815	53.4 %	5.0	794	119.9 %		20
10,00 - < 100,00	233	8	73.2 %	238	22.0 %	21,574	50.2 %	4.3	410	172.3 %		26
100,00	288	9	0.0 %	288	100.0 %	24,691	63.2 %	11.5	348	120.8 %		155
<b>subtotal</b>	<b>6,416</b>	<b>3,760</b>	<b>53.8 %</b>	<b>8,383</b>	<b>1.5 %</b>	<b>602,194</b>	<b>40.0 %</b>	<b>8.4</b>	<b>3,602</b>	<b>40.2 %</b>		<b>212</b>
<b>Total</b>	<b>53,913</b>	<b>4,735</b>	<b>54.4 %</b>	<b>56,433</b>	<b>0.8 %</b>	<b>1,179,624</b>	<b>27.5 %</b>	<b>14.1</b>	<b>14,295</b>	<b>22.3 %</b>		<b>397</b>

Considering that one and the same customer may be included in several sub-exposure classes, the sums of the number of obligors differ between the tables.



31 March 2021	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Corporates</b>												
0,00 - < 0,15	5,591	3,256	69.8 %	7,152	0.1 %	329	44.3 %	4.2	1,999	28.0 %	3	
0,15 - < 0,25	5,159	2,981	63.6 %	5,630	0.2 %	2,010	43.9 %	7.7	2,519	44.7 %	5	
0,25 - < 0,50	6,785	2,531	62.9 %	7,851	0.4 %	8,653	43.9 %	10.4	4,265	54.3 %	13	
0,50 - < 0,75	1,687	1,140	67.6 %	1,866	0.6 %	266	44.0 %	4.3	1,524	81.7 %	5	
0,75 - < 2,50	7,734	3,113	61.1 %	8,275	1.3 %	9,545	42.8 %	8.6	7,341	88.7 %	46	
2,50 - < 10,00	6,383	2,531	58.4 %	6,404	4.2 %	8,120	42.4 %	7.6	7,906	123.5 %	115	
10,00 - < 100,00	1,364	464	51.6 %	1,253	18.7 %	1,507	42.8 %	5.7	2,382	190.1 %	99	
100,00	866	170	62.0 %	850	100.0 %	1,031	43.6 %	11.3			371	
<b>Total</b>	<b>35,568</b>	<b>16,186</b>	<b>63.1 %</b>	<b>39,282</b>	<b>1.7 %</b>	<b>31,461</b>	<b>43.5 %</b>	<b>7.6</b>	<b>27,938</b>	<b>72.7 %</b>	<b>657</b>	<b>420</b>

31 Dec 2020	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Corporates</b>												
0,00 - < 0,15	7,215	4,371	67.3 %	8,919	0.1 %	446	44.3 %	4.9	2,321	26.0 %	3	
0,15 - < 0,25	2,349	1,678	66.1 %	3,005	0.2 %	663	43.7 %	7.0	1,304	43.4 %	2	
0,25 - < 0,50	8,666	3,270	61.6 %	10,022	0.4 %	9,598	43.9 %	9.7	5,444	54.3 %	16	
0,50 - < 0,75												
0,75 - < 2,50	8,479	3,834	59.9 %	10,102	1.2 %	10,287	42.8 %	8.3	8,766	86.8 %	53	
2,50 - < 10,00	7,493	2,291	59.4 %	5,520	4.5 %	10,195	42.6 %	7.8	6,892	124.9 %	107	
10,00 - < 100,00	577	120	37.1 %	611	22.9 %	1,246	42.2 %	6.1	1,153	188.7 %	59	
100,00	786	172	61.1 %	876	100.0 %	1,023	43.7 %	11.7			383	
<b>Total</b>	<b>35,565</b>	<b>15,736</b>	<b>62.4 %</b>	<b>39,054</b>	<b>1.5 %</b>	<b>33,458</b>	<b>43.4 %</b>	<b>7.8</b>	<b>25,880</b>	<b>67.8 %</b>	<b>623</b>	<b>443</b>

The average risk weights of corporate exposure and expected losses (EL) have grown along with average PDs since the year end due to the risk parameter factor in accordance with the ECB's TRIM decision.

In setting PD values given by rating models assessing solvency of corporate customers' corporate exposures, OP Financial Group has used its own default data and external data. As external data, the Group has used bankruptcy statistics since 1987. The Group has taken account of uncertainty associated with the data using a statistical margin of conservatism. The current corporate customer PDs in use were adopted in the first quarter of 2015.

31 March 2021	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Corporates - Other</b>												
0,00 - < 0,15	4,844	2,767	71.0 %	6,145	0.1 %	251	44.3 %	4.1	1,765	28.7 %	2	
0,15 - < 0,25	3,348	2,564	64.0 %	3,776	0.2 %	276	44.5 %	5.3	1,852	49.1 %	3	
0,25 - < 0,50	2,370	2,011	70.0 %	3,173	0.4 %	1,244	43.8 %	4.4	2,113	66.6 %	5	
0,50 - < 0,75	1,377	1,017	67.0 %	1,539	0.6 %	190	44.2 %	3.5	1,302	84.6 %	4	
0,75 - < 2,50	3,489	1,811	62.7 %	3,838	1.4 %	1,457	42.6 %	5.4	4,097	106.7 %	22	
2,50 - < 10,00	2,887	1,511	56.1 %	3,106	4.0 %	1,648	42.1 %	7.5	4,502	144.9 %	53	
10,00 - < 100,00	726	386	52.3 %	704	18.7 %	348	43.2 %	3.9	1,567	222.7 %	56	
100,00	515	136	60.9 %	523	100.0 %	222	43.7 %	10.3			228	
<b>subtotal</b>	<b>19,556</b>	<b>12,204</b>	<b>65.2 %</b>	<b>22,805</b>	<b>1.5 %</b>	<b>5,636</b>	<b>43.6 %</b>	<b>5.1</b>	<b>17,198</b>	<b>77.2 %</b>	<b>375</b>	<b>281</b>
<b>Corporates - SMEs</b>												
0,00 - < 0,15	747	489	62.2 %	1,007	0.1 %	78	44.5 %	4.4	234	23.3 %	0	
0,15 - < 0,25	1,810	417	61.7 %	1,854	0.2 %	1,734	42.8 %	12.7	667	36.0 %	2	
0,25 - < 0,50	4,416	519	41.4 %	4,678	0.4 %	7,410	43.9 %	14.6	2,153	46.0 %	8	
0,50 - < 0,75	310	123	71.2 %	327	0.6 %	76	42.8 %	8.0	222	68.0 %	1	
0,75 - < 2,50	4,245	1,302	58.7 %	4,437	1.3 %	8,088	42.9 %	11.3	3,244	73.1 %	24	
2,50 - < 10,00	3,496	1,020	61.9 %	3,298	4.4 %	6,473	42.8 %	7.6	3,404	103.2 %	62	
10 - < 100	638	78	49.6 %	550	18.7 %	1,159	42.4 %	8.1	816	148.4 %	43	
100	351	33	66.3 %	327	100.0 %	809	43.5 %	12.8			142	
<b>subtotal</b>	<b>16,012</b>	<b>3,982</b>	<b>57.4 %</b>	<b>16,476</b>	<b>2.0 %</b>	<b>25,827</b>	<b>43.2 %</b>	<b>11.1</b>	<b>10,740</b>	<b>66.5 %</b>	<b>282</b>	<b>139</b>
<b>Total</b>	<b>35,568</b>	<b>16,186</b>	<b>63.1 %</b>	<b>39,282</b>	<b>1.7 %</b>	<b>31,463</b>	<b>43.5 %</b>	<b>7.6</b>	<b>27,938</b>	<b>72.7 %</b>	<b>657</b>	<b>420</b>

31 Dec 2020	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Corporates - Other</b>												
0,00 - < 0,15	5,991	3,661	68.0 %	7,460	0.1 %	342	44.3 %	4.8	2,006	26.9 %	2	
0,15 - < 0,25	1,631	1,494	66.3 %	2,171	0.2 %	169	44.3 %	5.4	1,001	46.1 %	2	
0,25 - < 0,50	3,611	2,727	68.6 %	4,800	0.3 %	1,389	43.9 %	4.5	3,037	63.3 %	7	
0,50 - < 0,75												
0,75 - < 2,50	3,927	2,416	60.5 %	4,942	1.2 %	1,766	42.5 %	5.7	4,987	100.9 %	25	
2,50 - < 10,00	3,603	1,336	57.5 %	2,550	4.5 %	1,939	42.3 %	7.7	3,838	150.5 %	49	
10,00 - < 100,00	253	83	34.3 %	274	21.9 %	204	42.2 %	3.5	641	234.2 %	25	
100,00	479	140	60.1 %	549	100.0 %	199	43.7 %	11.2			240	
<b>subtotal</b>	<b>19,495</b>	<b>11,857</b>	<b>64.7 %</b>	<b>22,745</b>	<b>1.2 %</b>	<b>6,008</b>	<b>43.5 %</b>	<b>5.4</b>	<b>15,510</b>	<b>69.9 %</b>	<b>350</b>	<b>305</b>
<b>Corporates - SMEs</b>												
0,00 - < 0,15	1,224	710	63.3 %	1,458	0.1 %	104	44.3 %	5.7	314	21.6 %	0	
0,15 - < 0,25	718	183	64.8 %	834	0.2 %	494	42.0 %	11.0	303	36.3 %	1	
0,25 - < 0,50	5,055	543	34.8 %	5,222	0.4 %	8,209	43.8 %	14.5	2,407	46.1 %	9	
0,50 - < 0,75												
0,75 - < 2,50	4,551	1,418	59.1 %	5,160	1.3 %	8,521	43.1 %	10.9	3,779	73.2 %	28	
2,50 - < 10,00	3,890	955	61.7 %	2,970	4.6 %	8,256	42.9 %	7.9	3,054	102.9 %	58	
10 - < 100	324	36	41.5 %	337	23.8 %	1,042	42.3 %	8.1	512	151.8 %	34	
100	307	33	64.7 %	327	100.0 %	824	43.7 %	12.5			143	
<b>subtotal</b>	<b>16,070</b>	<b>3,879</b>	<b>56.4 %</b>	<b>16,309</b>	<b>1.9 %</b>	<b>27,450</b>	<b>43.3 %</b>	<b>11.0</b>	<b>10,369</b>	<b>64.9 %</b>	<b>273</b>	<b>138</b>
<b>Total</b>	<b>35,565</b>	<b>15,736</b>	<b>62.4 %</b>	<b>39,054</b>	<b>1.5 %</b>	<b>33,458</b>	<b>43.4 %</b>	<b>7.8</b>	<b>25,880</b>	<b>67.8 %</b>	<b>623</b>	<b>443</b>

31 March 2021	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Institutions</b>												
0,00 - < 0,15	6,042	591	66.9 %	6,255	0.0 %	142	15.1 %	5.0	541	8.6 %	0	
0,15 - < 0,25	435	169	72.6 %	495	0.2 %	21	15.5 %	3.3	90	18.1 %	0	
0,25 - < 0,50	229	100	53.3 %	273	0.4 %	42	21.0 %	4.7	108	39.5 %	0	
0,50 - < 0,75	28	9	33.9 %	31	0.7 %	29	18.0 %	10.0	14	44.0 %	0	
0,75 - < 2,50	10	18	52.0 %	20	1.2 %	19	45.0 %	12.1	26	131.5 %	0	
2,50 - < 10,00	12	44	36.4 %	28	4.6 %	47	45.0 %	1.3	51	183.6 %	1	
10,00 - < 100,00	0	4	38.4 %	2	12.3 %	11	45.0 %	0.0	4	254.0 %	0	
100,00												
<b>Total</b>	<b>6,757</b>	<b>935</b>	<b>63.4 %</b>	<b>7,104</b>	<b>0.1 %</b>	<b>311</b>	<b>15.6 %</b>	<b>4.9</b>	<b>834</b>	<b>11.7 %</b>	<b>2</b>	<b>0</b>

31 Dec 2020	a	b	c	d	e	f	g	h	i	j	k	l
PD scale	Original on-balance-sheet gross exposures	Off-balance-sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWAs	RWA density	EL	Impairments and value adjustments
<b>Institutions</b>												
0,00 - < 0,15	5,988	465	69.4 %	6,322	0.0 %	144	14.5 %	4.8	520	8.2 %	0	
0,15 - < 0,25	406	195	75.1 %	496	0.2 %	23	17.4 %	3.5	100	20.3 %	0	
0,25 - < 0,50	213	44	48.9 %	238	0.4 %	43	17.3 %	5.1	80	33.6 %	0	
0,50 - < 0,75	261	14	37.2 %	35	0.7 %	33	20.5 %	8.1	18	49.7 %	0	
0,75 - < 2,50	8	17	51.4 %	17	1.2 %	21	45.0 %	5.4	23	132.6 %	0	
2,50 - < 10,00	21	54	43.0 %	44	4.6 %	47	45.0 %	1.2	81	183.8 %	1	
10,00 - < 100,00	1	8	28.9 %	3	12.2 %	14	45.0 %	0.0	7	253.6 %	0	
100,00	1	19		1	100.0 %	1	45.0 %	79.0			0	
<b>Total</b>	<b>6,897</b>	<b>815</b>	<b>65.6 %</b>	<b>7,156</b>	<b>0.1 %</b>	<b>326</b>	<b>15.1 %</b>	<b>4.8</b>	<b>829</b>	<b>11.6 %</b>	<b>2</b>	<b>0</b>

Some 80% of the credit institution exposures are covered bonds.

For setting PD values given by the credit institution exposure rating model, OP Financial Group has used rating scores for credit institution exposure and external credit ratings and the corresponding default data. PD values have been adjusted with a margin of conservatism in order to take account of uncertainties associated with the data.

### 3.1.3 RWA flow statements of credit risk exposures under the IRB approach (EU CR8)

EUR million	a	b
	RWA amounts	Capital requirements
1 RWAs as at the end of the previous reporting period 31 Dec 2020	41,004	3,280
2 Asset size	580	46
3 Asset quality	-752	-60
4 Model updates	433	35
5 Methodology and policy	2,200	176
9 RWAs as at the end of the reporting period 31 March 2021	43,464	3,477

Changes that occurred in retail exposures, corporate exposures and credit institution exposures during the first quarter are presented using flow statements. The overall retail exposure risk was grown by the 100% credit conversion factor set for off-balance sheet exposures, the effect of which is presented in the 'Model updates' row. The 'Methods and principles' row presents the effect of risk parameter factors in light of the ECB's TRIM decision.

## 4 Leverage and Liquidity

### 4.1 Leverage

Leverage ratio, EUR million	31 March 2021	31 Dec 2020
Tier 1 capital (T1)	11,260	11,333
Total exposure	151,087	144,799
<b>Leverage ratio, %</b>	<b>7.5</b>	<b>7.8</b>

Leverage ratio decreased particularly as a result of the increase in exposures caused by central bank deposits. The leverage ratio that describes a company's degree of indebtedness is presented in accordance with Commission Delegated Regulation. According to these rules, the minimum ratio is three per cent. The leverage ratio is based on period-end figures.

### 4.2 LCR disclosure template (EU LIQ1)

Scope of consolidation  
Consolidated

EUR million	Total unweighted value (average)				Total weighted value (average)			
	31 March 2021	31 Dec 2020	30 Sep 2020	30 Jun 2020	31 March 2021	31 Dec 2020	30 Sep 2020	30 Jun 2020
Quarter ending on (31 March 2021)								
Number of data points used in the calculation of averages: 12								
<b>HIGH-QUALITY LIQUID ASSETS</b>								
1 Total high-quality liquid assets (HQLA)					<b>28,725</b>	<b>26,739</b>	<b>24,459</b>	<b>21,847</b>
<b>CASH - OUTFLOWS</b>								
2 Retail deposits and deposits from small business customers, of	<b>50,216</b>	<b>49,013</b>	<b>47,855</b>	<b>46,740</b>	<b>3,066</b>	<b>2,990</b>	<b>2,917</b>	<b>2,848</b>
3 stable deposits	38,538	37,770	37,045	36,370	1,927	1,889	1,852	1,818
4 Less stable deposits	11,358	10,980	10,618	10,266	1,139	1,101	1,065	1,030
5 Unsecured wholesale funding	<b>23,814</b>	<b>23,764</b>	<b>23,248</b>	<b>22,357</b>	<b>9,641</b>	<b>9,974</b>	<b>10,109</b>	<b>10,044</b>
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	10,620	10,218	9,449	8,615	2,636	2,537	2,345	2,137
7 Non-operational deposits (all counterparties)	11,727	11,823	11,908	11,694	5,539	5,714	5,873	5,858
8 Unsecured debt	1,466	1,723	1,891	2,048	1,466	1,723	1,891	2,048
9 Secured wholesale funding					0	0	0	0
10 Additional requirements	<b>13,646</b>	<b>13,192</b>	<b>12,928</b>	<b>13,029</b>	<b>2,613</b>	<b>2,403</b>	<b>2,159</b>	<b>2,044</b>
11 Outflows related to derivative exposures and other collateral requirements	1,270	1,160	1,012	858	1,270	1,160	1,012	858
12 Outflows related to loss of funding on debt	187	104			187	104		
13 Credit and liquidity facilities	12,189	11,928	11,915	12,170	1,156	1,139	1,147	1,185
14 Other contractual funding obligations	<b>258</b>	<b>227</b>	<b>225</b>	<b>162</b>	<b>122</b>	<b>90</b>	<b>89</b>	<b>27</b>
15 Other contingent funding obligations	<b>14,115</b>	<b>14,006</b>	<b>13,883</b>	<b>13,616</b>	<b>936</b>	<b>929</b>	<b>858</b>	<b>775</b>
16 TOTAL CASH OUTFLOWS					<b>16,379</b>	<b>16,386</b>	<b>16,132</b>	<b>15,739</b>
<b>CASH - INFLOWS</b>								
18 Inflows from fully performing exposures	<b>2,090</b>	<b>2,117</b>	<b>2,136</b>	<b>2,130</b>	<b>1,177</b>	<b>1,189</b>	<b>1,193</b>	<b>1,195</b>
19 Other cash inflows	<b>2,179</b>	<b>2,191</b>	<b>2,263</b>	<b>2,359</b>	<b>844</b>	<b>852</b>	<b>904</b>	<b>1,060</b>
20 TOTAL CASH INFLOWS	<b>4,269</b>	<b>4,308</b>	<b>4,399</b>	<b>4,489</b>	<b>2,020</b>	<b>2,040</b>	<b>2,097</b>	<b>2,255</b>
EU-20c Inflows subject to 75% cap	<b>4,269</b>	<b>4,308</b>	<b>4,399</b>	<b>4,489</b>	<b>2,020</b>	<b>2,040</b>	<b>2,097</b>	<b>2,255</b>
<b>TOTAL ADJUSTED VALUE</b>								
21 LIQUIDITY BUFFER					<b>28,725</b>	<b>26,739</b>	<b>24,459</b>	<b>21,847</b>
22 TOTAL NET CASH OUTFLOWS					<b>14,358</b>	<b>14,346</b>	<b>14,035</b>	<b>13,484</b>
23 LIQUIDITY COVERAGE RATIO (%)					<b>200 %</b>	<b>186 %</b>	<b>174 %</b>	<b>162 %</b>

The liquidity coverage ratio figures are presented as month-end averages for each quarter.

Appendix 1. Key metrics (EU KM1)

	a		b	
	31 March 2021		31 Dec 2020	
<b>Available own funds (amounts)</b>				
1 Common Equity Tier 1 (CET1) capital	11,240		11,293	
2 Tier 1 capital	11,260		11,333	
3 Total capital	12,819		12,933	
<b>Risk-weighted exposure amounts</b>				
4 Total risk exposure amount	61,985		59,720	
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>				
5 Common Equity Tier 1 ratio (%)	18.13 %		18.91 %	
6 Tier 1 ratio (%)	18.17 %		18.98 %	
7 Total capital ratio (%)	20.68 %		21.66 %	
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>				
EU 7a Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.25 %		2.25 %	
EU 7b of which: to be made up of CET1 capital (percentage points)	1.68 %		1.67 %	
EU 7c of which: to be made up of Tier 1 capital (percentage points)	1.69 %		1.69 %	
EU 7d Total SREP own funds requirements (%)	10.25 %		10.25 %	
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>				
8 Capital conservation buffer (%)	2.50 %		2.50 %	
9 Institution specific countercyclical capital buffer (%)	0.00 %		0.00 %	
EU 10a Other Systemically Important Institution buffer (%)	1.00 %		1.00 %	
11 Combined buffer requirement (%)	3.50 %		3.50 %	
EU 11a Overall capital requirements (%)	13.75 %		13.75 %	
12 CET1 available after meeting the total SREP own funds requirements (%)	9.68 %		9.67 %	
<b>Leverage ratio</b>				
13 Total exposure measure	151,087		144,799	
14 Leverage ratio (%)	7.45 %		7.83 %	
<b>Liquidity Coverage Ratio</b>				
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	28,725		26,739	
EU 16a Cash outflows - Total weighted value	16,379		16,386	
EU 16b Cash inflows - Total weighted value	2,020		2,040	
16 Total net cash outflows (adjusted value)	14,358		14,346	
17 Liquidity coverage ratio (%)	200 %		186 %	