



# 2023 EU-wide Stress Test

<b>Bank Name</b>	Sydbank A/S
<b>LEI Code</b>	GP5DT10VX1QRQUKVBK64
<b>Country Code</b>	DK

## 2023 EU-wide Stress Test: Summary

Sydbank A/S

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

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

Sydbank A/S

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Sydbank A/S	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	13,892	152	0	0	4,300	146	0	0	13,760	1,132	152	15	45	60	44.34%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	3,176	124	0	0	1,911	106	0	0	4,511	667	124	8	31	51	41.91%
	Retail	3,296	29	0	0	696	109	0	0	3,398	196	29	2	18	18	51.83%
	Retail - Secured on real estate property	1,562	0	0	0	314	46	0	0	1,443	67	21	1	8	11	49.48%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	21	0	0	0	26	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	1,562	0	0	0	293	46	0	0	1,465	67	21	1	7	11	49.48%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	1,934	13	0	0	382	59	0	0	1,916	66	14	1	11	8	55.38%
	Retail - Other Retail - Of Which: SME	73	0	0	0	28	0	0	0	67	0	0	0	1	0	0
	Retail - Other Retail - Of Which: non-SME	1,861	13	0	0	354	59	0	0	1,849	66	14	1	10	8	55.38%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	16,392	177	0	0	4,997	246	0	0	15,118	1,258	192	17	63	88	45.72%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
DENMARK	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	11,362	141	0	0	3,731	127	0	0	10,316	1,034	141	13	41	60	41.73%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	4,867	121	0	0	1,736	106	0	0	4,247	620	121	7	29	51	41.74%
	Retail	1,339	19	0	0	667	95	0	0	1,205	120	19	2	12	13	52.06%
	Retail - Secured on real estate property	1,512	0	0	0	310	43	0	0	1,429	66	21	1	8	10	50.02%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	21	0	0	0	28	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	1,512	0	0	0	289	43	0	0	1,391	66	21	1	8	10	50.02%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	1,791	19	0	0	357	52	0	0	1,726	54	14	1	10	7	55.24%
	Retail - Other Retail - Of Which: SME	73	0	0	0	28	0	0	0	67	0	0	0	1	0	0
	Retail - Other Retail - Of Which: non-SME	1,718	19	0	0	329	52	0	0	1,709	45	14	1	9	7	55.24%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	14,706	164	0	0	4,401	222	0	0	13,539	1,151	179	15	59	78	43.72%	

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

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





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

		Actual										
		31/12/2022*		31/12/2022*			31/12/2022*			31/12/2022*		
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted							
Sydbank A/S	Central banks	2,591	0	0	0	2,591	0	0	0	0	0	0.00%
	Central governments	1,135	0	0	0	1,135	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	366	0	0	0	366	0	0	0	0	0	0.00%
	Corporates	57	0	0	0	57	0	0	0	0	0	0.00%
	of which: SME	26	0	0	0	26	0	0	0	0	0	0.00%
	Retail	161	0	0	0	161	0	0	0	0	0	0.00%
	of which: SME	99	0	0	0	99	0	0	0	0	0	0.00%
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
	Equity	246	0	0	0	246	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%	
Other exposures	311	0	0	0	311	0	0	0	0	0	0.00%	
Standardised Total	5,000	0	1,041	13	5,000	0	0	0	0	0	24.11%	

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

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

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



















# 2023 EU-wide Stress Test: Securitisations

Sydbank A/S

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



# 2023 EU-wide Stress Test: Risk exposure amounts

Sydbank A/S

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



# 2023 EU-wide Stress Test: Capital

Sydbank A/S

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

# 2023 EU-wide Stress Test: Capital

Sydbank A/S

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

# 2023 EU-wide Stress Test: Capital

Sydbank A/S

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

# 2023 EU-wide Stress Test: Capital

Sydbank A/S

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

## 2023 EU-wide Stress Test: P&L

Sydbank A/S

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

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

Sydbank A/S

(mln EUR)

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

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

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