

AB SEB bankas



# **Capital Adequacy and Risk Management Report (Pillar 3)**

2022

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## Basis for the report

This report is prepared in accordance with the requirements of the Capital Requirements Directive (the “CRD”), the Part Eight of Regulation (EU) No 575/2013 of the European Parliament and of the Council (the “CRR”) and the Commission Implementing Regulation (EU) 2021/637 of 15 March 2021 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013. In addition to this, disclosures according to the EBA Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis are included in this report.

AB SEB bankas (the ‘Bank’), LEI code\* 549300SBPFE9IX7N8J82, is a part of the Skandinaviska Enskilda Banken group (the ‘SEB Group’). The Bank is 100 % owned by Skandinaviska Enskilda Banken AB (publ), registered in Sweden (the ‘Parent bank’). The Bank is categorized as large institution other than Global Systemically Important Institution (G-SII), that is non-listed, and a large subsidiary of EU parent institution. According to Article 13 of CRR, information specified in articles 437, 438, 440, 442, 450, 451, 451a and 453 of CRR shall be disclosed for the large subsidiaries of EU parent institutions as well as the key metrics referred to in Article 447 (as required according to Article 433a of CRR).

As at 31 December 2021 the Group of AB SEB bankas (the ‘Group’) consisted of AB SEB bankas and its sole subsidiary – UAB SEB investicijų valdymas, which was wholly owned by the Bank. On 1 March 2022 the Bank sold 100% of its sole subsidiary UAB SEB investicijų valdymas shares to SEB Life and Pensions Baltic SE. This report is based on the Bank’s individual situation as at 31 December 2022, 30 June 2022 and 31 December 2021, where applicable, and the Group’s consolidated situation as of 31 December 2021. As at 31 December 2021 the Group formed the basis for consolidation for prudential purposes, which required the Bank to prepare consolidated accounts for the Group entities engaged in financial service activities without consolidation of the entities involved in other activities. To comply with this requirement, the Bank fully consolidated the data of its sole subsidiary UAB SEB investicijų valdymas as at 31 December 2021. The scope of accounting and prudential consolidation was exactly the same.

This report is published on the same date as the date on which financial statements of the Bank (the “Annual Report”) are published for the corresponding period. Together with the Annual Report, this report provides information about the Bank’s material risks as part of the Pillar 3 framework, including the details on the Bank’s risk profile and business volumes, which form the basis for the calculation of the capital requirements. The Pillar 3 report complements the Annual Report with additional information and is intended to be read in conjunction with the Annual Report, in particular the Notes to the Financial Statements (Significant Accounting Policies, Risk Policy and Managements sections), where the Bank’s risk and capital management policies and practices are described. A reference is also made to SEB Group’s Annual Report and Capital Adequacy and Risk Management Report (Pillar 3), which describes SEB Group’s risk and capital management, including the internal ratings systems, internal measurement approaches and principles for calculating own funds and capital adequacy. SEB Group’s Pillar 3 report is available in English and is published on SEB Group’s webpage [www.sebgroup.com](http://www.sebgroup.com). This Capital adequacy and Management Report (Pillar 3) can be found on website [www.seb.lt](http://www.seb.lt).

This report is produced in accordance with the Bank’s Disclosure policy and internal processes, systems and controls for financial and regulatory reporting. The information in this report has not been subject to external audit.

The report has been attested by  
Ramūnas Bičiulaitis, Head of Business Support Division and Chief Financial Officer of AB SEB bankas  
and  
Rasoul Najafi, Head of Credits and Risk Management Division and Chief Risk Officer of AB SEB bankas

Vilnius,  
30 March 2023

*\*LEI code – an unique identifier of legal person (Legal Entity Identifier), which is used to identify legal entities, operating in the financial markets.*

Table 1. EU KM1 - Key metrics template

		The Bank		The Group	
		31 Dec 2022	30 Jun 2022	31 Dec 2021	31 Dec 2021
<b>Available own funds (amounts)</b>					
1	Common Equity Tier 1 (CET1) capital	822,770	820,887	816,705	820,805
2	Tier 1 capital	822,770	820,887	816,705	820,805
3	Total capital	828,105	825,881	821,004	825,104
<b>Risk-weighted exposure amounts</b>					
4	Total risk exposure amount	4,394,778	4,290,641	3,785,314	3,789,576
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>					
5	Common Equity Tier 1 ratio (%)	18.72%	19.13%	21.58%	21.66%
6	Tier 1 ratio (%)	18.72%	19.13%	21.58%	21.66%
7	Total capital ratio (%)	18.84%	19.25%	21.69%	21.77%
<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 (%)	2.12%	2.00%	0.00%	2.00%
EU 7b	of which: to be made up of CET1 capital (percentage points)	0.0119	0.0113	0.0000	0.0113
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0.0159	0.0150	0.0000	0.0150
EU 7d	Total SREP own funds requirements (%)	10.12%	10.00%	8.00%	10.00%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>					
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00%	0.00%	0.00%	0.00%
9	Institution specific countercyclical capital buffer (%)	0.03%	0.00%	0.00%	0.00%
EU 9a	Systemic risk buffer (%)	0.20%	0.00%	0.00%	0.00%
10	Global Systemically Important Institution buffer (%)	0.00%	0.00%	0.00%	0.00%
EU 10a	Other Systemically Important Institution buffer (%)	2.00%	2.00%	0.00%	2.00%
11	Combined buffer requirement (%)	4.73%	4.50%	2.50%	4.50%
EU 11a	Overall capital requirements (%)	14.85%	14.50%	10.50%	14.50%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.60%	9.13%	13.58%	11.66%
<b>Leverage ratio</b>					
13	Total exposure measure	14,149,250	12,184,450	11,893,593	11,890,603
14	Leverage ratio (%)	5.81%	6.74%	6.87%	6.90%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)</b>					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0.00%	0.00%
EU 14b	of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>					
EU 14d	Leverage ratio buffer requirement (%)	0.00%	0.00%	0.00%	0.00%
EU 14e	Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%
<b>Liquidity Coverage Ratio</b>					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	2,364,207	2,497,357	2,446,348	2,446,348
EU 16a	Cash outflows - Total weighted value	1,804,115	1,650,119	1,594,347	1,592,917
EU 16b	Cash inflows - Total weighted value	643,846	1,345,609	1,933,910	1,933,831
16	Total net cash outflows (adjusted value)	1,169,097	679,183	462,455	462,019
17	Liquidity coverage ratio (%)	235.87%	420.71%	560.70%	561.21%
<b>Net Stable Funding Ratio</b>					
18	Total available stable funding	9,588,778	8,712,427	8,726,530	8,728,097
19	Total required stable funding	7,612,152	7,393,703	4,680,677	4,677,878
20	NSFR ratio (%)	125.97%	117.84%	186.44%	186.58%

#### COMMENT

As at 31 December 2021 additional own funds requirements (2 %) and Other systemically Important Institution buffer (2 %) were required on a consolidated basis for AB SEB bankas group (the Bank and its sole subsidiary UAB SEB investicijų valdymas). Since 1 March 2022 (i.e. sale of sole subsidiary UAB SEB investicijų valdymas) the above mentioned requirements were imposed on individual basis to the Bank.

Since 1 July 2022 sectorial systemic risk buffer of 2 %, which is applied to all retail exposures to natural persons, that are secured by residential property, came into force, which constituted 0.2 % from total risk exposure amount as at 31 December 2022.

## Credit quality

The Bank uses the same definition of past due for accounting and regulatory purposes. If an obligor has not paid an amount of principal, interest or fee at the date it was due, this shall be recognized as a payment obligation past due. An overdraft exposure shall be considered as past due if the counterparty has breached an advised limit or been advised of a limit smaller than the amount outstanding. The Bank applies a definition of default for accounting purposes that is consistent with how it is defined in Article 178 of CRR, which includes financial assets past due more than 90 days. Following supervisory approval, a revised definition of default has been in use since November 2021 to meet the latest regulatory expectations, including the requirements specified by the EBA Guidelines on the application of the definition of default in accordance with Article 178 of CRR.

The Bank determines specific credit risk adjustments based on an expected credit loss (ECL) model in accordance with International Financial Reporting Standards (IFRS) as adopted in the European Union (refer to Annual Report Note 1.8. – Expected credit loss for more details). All financial assets measured at amortized cost, as well as lease receivables, financial guarantees contracts and certain loan commitments are in scope for expected credit loss. The ECL model has a three-stage approach based on changes in the credit risk. If payments of an obligor are past due more than 90 days and/or a financial instrument is in default, those financial assets are assigned to Stage 3 and considered to be credit impaired. The Bank applies a past due materiality threshold, which is determined following the Regulatory Technical Standards on the materiality threshold for credit obligations past due under Article 178 of Regulation (EU) No 575/2013. Total gross carrying amount of past due more than 90 days exposures, that were below materiality threshold, amounted to EUR 24 thousand as at 31 of December 2022 and EUR 3 thousand as at 31 December 2021. Those exposures were not considered to be credit impaired.

As at 31 December 2022 and 2021 the Bank had no general credit risk adjustments recognized in the financial statements in accordance with the applicable accounting framework.

Table 2. EU CR1: Performing and non-performing exposures and related provisions

The Bank																	
		a	b	c	d	e	f	g	h	i	j	k	l	m	n		o
31 Dec 2022		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received		
		Performing exposure			Non-performing exposure			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures	
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3				
005	Cash balances at central banks and other demand deposits	2,793,255	2,792,946	309					-211	-211							
010	Loans and advances	9,778,708	9,502,934	275,774	63,002	5,396	57,606	-19,351	-12,823	-6,528	-24,794	-236	-24,558	8,379	6,142,263	36,522	
020	Central banks																
030	General governments	129,788	129,760	28				-8	-8						3,746		
040	Credit institutions	3,099,978	3,099,976	2				-63	-63								
050	Other financial corporations	22,829	22,755	74				-3	-3						3,378		
060	Non-financial corporations	3,023,996	2,826,293	197,703	39,032	73	38,959	-12,127	-7,817	-4,310	-15,897		-15,897	6,879	2,713,488	22,404	
070	Of which SMEs	741,693	708,237	33,456	10,844	51	10,793	-2,664	-1,864	-800	-3,123		-3,123	416	706,725	7,458	
080	Households	3,502,117	3,424,150	77,967	23,970	5,323	18,647	-7,150	-4,932	-2,218	-8,897	-236	-8,661	1,500	3,421,651	14,118	
090	Debt securities	444,445															
100	Central banks																
110	General governments	444,445															
120	Credit institutions																
130	Other financial corporations																
140	Non-financial corporations																
150	Off-balance-sheet exposures	1,589,633	1,525,776	46,943	406	3	403	3,478	2,797	681	145		145		826,595	92	
160	Central banks																
170	General governments	11,055	11,044					2	2						27		
180	Credit institutions	93,331	93,331					1	1						81,680		
190	Other financial corporations	1,771	1,733	38				3	3						1,107		
200	Non-financial corporations	1,329,885	1,267,392	45,645	397		397	3,239	2,565	674	143		143		699,578	92	
210	Households	153,591	152,276	1,260	9	3	6	233	226	7	2		2		44,203		
220	Total	14,606,041	13,821,656	323,026	63,408	5,399	58,009	-22,829	-15,620	-7,209	-24,939	-236	-24,703	8,379	6,968,858	36,614	

Table 2. EU CR1: Performing and non-performing exposures and related provisions (continued)

The Bank																
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
31 Dec 2021		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposure			Non-performing exposure			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
005	Cash balances at central banks and other demand deposits	3,744,211	3,743,900	311												
010	Loans and advances	6,585,076	6,437,035	148,041	72,100	3,874	68,226	-18,300	-7,340	-10,960	-26,660	-197	-26,463	8,379	5,773,221	42,596
020	Central banks															
030	General governments	118,084	118,028	56				-6	-6						4,730	
040	Credit institutions	313,565	313,562	3				-4	-4							
050	Other financial corporations	1,690	1,630	60				-3	-2	-1					1,638	
060	Non-financial corporations	2,927,099	2,863,992	63,107	38,837	476	38,361	-11,958	-3,309	-8,649	-14,912	-5	-14,907	6,879	2,618,576	22,701
070	Of which SMEs	719,219	677,662	41,557	16,872	81	16,791	-2,026	-971	-1,055	-5,043		-5,043	416	667,911	11,481
080	Households	3,224,638	3,139,823	84,815	33,263	3,398	29,865	-6,329	-4,019	-2,310	-11,748	-192	-11,556	1,500	3,148,277	19,895
090	Debt securities	480,139														
100	Central banks															
110	General governments	480,139														
120	Credit institutions															
130	Other financial corporations															
140	Non-financial corporations															
150	Off-balance-sheet exposures	1,684,078	1,658,456	15,628	61	3	58	1,682	1,535	147	14		13		858,078	17
160	Central banks															
170	General governments	8,791	8,791					1	1						11	
180	Credit institutions	87,956	87,599	357				3	1	2					71,229	
190	Other financial corporations	787	777	10											491	
200	Non-financial corporations	1,436,575	1,412,173	14,408	34	3	31	1,498	1,362	136	6		5		749,977	17
210	Households	149,969	149,116	853	27		27	180	171	9	8		8		36,370	
220	Total	12,493,504	11,839,391	163,980	72,161	3,877	68,284	-19,982	-8,875	-11,107	-26,674	-197	-26,476	8,379	6,631,299	42,613



Table 2. EU CR1: Performing and non-performing exposures and related provisions (continued)

		The Group															
		a	b	c	d	e	f	g	h	i	j	k	l	m	n		o
31 Dec 2021		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received		
		Performing exposure			Non-performing exposure			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures	
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3				
005	Cash balances at central banks and other demand deposits	3,744,211	3,743,900	311													
010	Loans and advances	6,585,896	6,437,855	148,041	72,100	3,874	68,226	-18,300	-7,340	-10,960	-26,660	-197	-26,463	8,379	5,773,221	42,596	
020	Central banks																
030	General governments	118,084	118,028	56				-6	-6						4,730		
040	Credit institutions	313,565	313,562	3				-4	-4								
050	Other financial corporations	1,749	1,689	60				-3	-2	-1					1,638		
060	Non-financial corporations	2,927,860	2,864,753	63,107	38,837	476	38,361	-11,958	-3,309	-8,649	-14,912	-5	-14,907	6,879	2,618,576	22,701	
070	Of which SMEs	719,219	677,662	41,557	16,872	81	16,791	-2,026	-971	-1,055	-5,043		-5,043	416	667,911	11,481	
080	Households	3,224,638	3,139,823	84,815	33,263	3,398	29,865	-6,329	-4,019	-2,310	-11,748	-192	-11,556	1,500	3,148,277	19,895	
090	Debt securities	480,139															
100	Central banks																
110	General governments	480,139															
120	Credit institutions																
130	Other financial corporations																
140	Non-financial corporations																
150	Off-balance-sheet exposures	1,684,079	1,658,457	15,628	61	3	58	1,682	1,535	147	14		13		858,078	17	
160	Central banks																
170	General governments	8,792	8,792					1	1						11		
180	Credit institutions	87,956	87,599	357				3	1	2					71,229		
190	Other financial corporations	787	777	10											491		
200	Non-financial corporations	1,436,575	1,412,173	14,408	34	3	31	1,498	1,362	136	6		5		749,977	17	
210	Households	149,969	149,116	853	27		27	180	171	9	8		8		36,370		
220	Total	12,494,325	11,840,212	163,980	72,161	3,877	68,284	-19,982	-8,875	-11,107	-26,674	-197	-26,476	8,379	6,631,299	42,613	

Table 3. EU CR1-A: Maturity of exposures

The Bank						
	a	b	c	d	e	f
31 Dec 2022	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	25,480	2,601,606	6,702,092	2,054,803		11,383,981
2 Debt securities		203,298	241,146			444,445
3 <b>Total</b>	<b>25,480</b>	<b>2,804,904</b>	<b>6,943,239</b>	<b>2,054,803</b>		<b>11,828,426</b>

  

The Bank						
	a	b	c	d	e	f
31 Dec 2021	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	16,483	2,539,484	3,926,059	1,812,633		8,294,659
2 Debt securities		141,202	338,937			480,139
3 <b>Total</b>	<b>16,483</b>	<b>2,680,685</b>	<b>4,264,997</b>	<b>1,812,633</b>		<b>8,774,798</b>

  

The Group						
	a	b	c	d	e	f
31 Dec 2021	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	17,305	2,539,484	3,926,059	1,812,633		8,295,480
2 Debt securities		141,202	338,937			480,139
3 <b>Total</b>	<b>17,305</b>	<b>2,680,685</b>	<b>4,264,997</b>	<b>1,812,633</b>		<b>8,775,619</b>

Table 4. EU CQ1: Credit quality of forborne exposures

The Bank								
31 Dec 2022	a	b	c	d	e	f	g	h
	Gross carrying amount/nominal amount of exposures with forbearance measure				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forbone	Non-performing forbone			On performing forbone exposures	On non-performing forbone exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
			Of which defaulted	Of which impaired				
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	62,300	27,652	26,215	26,293	-1,310	-8,449	79,205	18,557
020 Central banks								
030 General governments								
040 Credit institutions								
050 Other financial corporations								
060 Non-financial corporations	49,642	18,702	18,702	18,652	-1,015	-4,661	62,360	13,732
070 Households	12,658	8,950	7,513	7,641	-295	-3,788	16,845	4,825
080 Debt securities								
090 Loan commitments given	7,900				184		7,715	
100 Total	70,200	27,652	26,215	26,293	-1,494	-8,449	86,920	18,557

The Bank*								
31 Dec 2021	a	b	c	d	e	f	g	h
	Gross carrying amount/nominal amount of exposures with forbearance measure				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forbone	Non-performing forbone			On performing forbone exposures	On non-performing forbone exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
			Of which defaulted	Of which impaired				
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	36,053	34,893	32,524	32,444	-1,617	-9,873	57,529	23,824
020 Central banks								
030 General governments								
040 Credit institutions								
050 Other financial corporations								
060 Non-financial corporations	24,373	23,754	23,381	23,302	-1,330	-5,655	40,061	17,548
070 Households	11,680	11,139	9,143	9,142	-287	-4,218	17,468	6,276
080 Debt securities								
090 Loan commitments given								
100 Total	36,053	34,893	32,524	32,444	-1,617	-9,873	57,529	23,824

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

#### COMMENT

Forborne credit exposures are exposures where the contractual terms have been amended in favour of the customer due to financial difficulties. Forbearance measures range from amortization holidays (the most common measure) to refinancing with new terms and debt forgiveness.

Table 5. EU CQ3: Credit quality of performing and non-performing exposures by past due days

		The Bank											
		a	b	c	d	e	f	g	h	i	j	k	l
31 Dec 2022		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
			Not past due or past due ≤ 30 day	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
005	Cash balances at central banks and other demand deposits	2,793,255	2,793,255										
010	Loans and advances	9,778,708	9,775,980	2,728	63,002	34,222	1,775	470	5,850	7,203	13,482		55,901
020	Central banks												
030	General governments	129,788	129,788										
040	Credit institutions	3,099,978	3,099,978										
050	Other financial corporations	22,829	22,829										
060	Non-financial corporations	3,023,996	3,023,980	16	39,032	20,403	124	11	4,261	5,504	8,729		39,031
070	Of which SMEs	741,693	741,679	14	10,844	8,233	124	11	617	1,259	600		10,843
080	Households	3,502,117	3,499,405	2,712	23,970	13,819	1,651	459	1,589	1,699	4,753		16,870
090	Debt securities	444,445	444,445										
100	Central bank												
110	General governments	444,445	444,445										
120	Credit institutions												
130	Other financial corporations												
140	Non-financial corporations												
150	Off-balance-sheet exposures	1,589,633			406								404
160	Central banks												
170	General governments	11,055											
180	Credit institutions	93,331											
190	Other financial corporations	1,771											
200	Non-financial corporations	1,329,885			397								395
210	Households	153,591			9								9
220	<b>Total</b>	<b>14,606,041</b>	<b>13,013,680</b>	<b>2,728</b>	<b>63,408</b>	<b>34,222</b>	<b>1,775</b>	<b>470</b>	<b>5,850</b>	<b>7,203</b>	<b>13,482</b>		<b>56,305</b>

Table 5. EU CQ3: Credit quality of performing and non-performing exposures by past due days (continued)

		The Bank											
		a	b	c	d	e	f	g	h	i	j	k	l
31 Dec 2021		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
			Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
005	Cash balances at central banks and other demand deposits	3,744,211	3,744,211										
010	Loans and advances	6,585,076	6,582,869	2,207	72,100	33,058	2,105	6,026	1,748	10,721	18,442		67,436
020	Central banks												
030	General governments	118,084	118,084										
040	Credit institutions	313,565	313,565										
050	Other financial corporations	1,690	1,690										
060	Non-financial corporations	2,927,099	2,927,096	3	38,837	12,967		5,039	1,084	7,403	12,344		38,462
070	Of which SMEs	719,219	719,218	1	16,872	11,769		1,369	1,050	2,169	515		16,871
080	Households	3,224,638	3,222,434	2,204	33,263	20,091	2,105	987	664	3,318	6,098		28,974
090	Debt securities	480,139	480,139										
100	Central bank												
110	General governments	480,139	480,139										
120	Credit institutions												
130	Other financial corporations												
140	Non-financial corporations												
150	Off-balance-sheet exposures	1,684,078			61								41
160	Central banks												
170	General governments	8,791											
180	Credit institutions	87,956											
190	Other financial corporations	787											
200	Non-financial corporations	1,436,575			34								29
210	Households	149,969			27								12
220	<b>Total</b>	<b>12,493,504</b>	<b>10,807,219</b>	<b>2,207</b>	<b>72,161</b>	<b>33,058</b>	<b>2,105</b>	<b>6,026</b>	<b>1,748</b>	<b>10,721</b>	<b>18,442</b>		<b>67,477</b>

Table 5. EU CQ3: Credit quality of performing and non-performing exposures by past due days (continued)

		The Group											
		a	b	c	d	e	f	g	h	i	j	k	l
31 Dec 2021		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
			Not past due or past due ≤ 30 day	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
005	Cash balances at central banks and other demand deposits	3,744,211	3,744,211										
010	Loans and advances	6,585,896	6,583,689	2,207	72,100	33,058	2,105	6,026	1,748	10,721	18,442		67,436
020	Central banks												
030	General governments	118,084	118,084										
040	Credit institutions	313,565	313,565										
050	Other financial corporations	1,749	1,749										
060	Non-financial corporations	2,927,860	2,927,857	3	38,837	12,967		5,039	1,084	7,403	12,344		38,462
070	Of which SMEs	719,219	719,218	1	16,872	11,769		1,369	1,050	2,169	515		16,871
080	Households	3,224,638	3,222,434	2,204	33,263	20,091	2,105	987	664	3,318	6,098		28,974
090	Debt securities	480,139	480,139										
100	Central bank												
110	General governments	480,139	480,139										
120	Credit institutions												
130	Other financial corporations												
140	Non-financial corporations												
150	Off-balance-sheet exposures	1,684,079			61								41
160	Central banks												
170	General governments	8,792											
180	Credit institutions	87,956											
190	Other financial corporations	787											
200	Non-financial corporations	1,436,575			34								29
210	Households	149,969			27								12
220	<b>Total</b>	<b>12,494,325</b>	<b>10,808,039</b>	<b>2,207</b>	<b>72,161</b>	<b>33,058</b>	<b>2,105</b>	<b>6,026</b>	<b>1,748</b>	<b>10,721</b>	<b>18,442</b>		<b>67,477</b>

Table 6. EU CQ4: Quality of non-performing exposures by geography

The Bank							
31 Dec 2022	a	b	c	d	e	f	g
	Gross carrying/nominal amount			Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted				
010 On-balance-sheet exposures	10,286,155		55,901		-44,145		
020 Lithuania	6,868,180		55,432		-43,008		
030 Sweden	2,552,605				-99		
070 Other countries *	865,370		469		-1,038		
080 Off-balance-sheet exposures	1,590,039		404			3,622	
090 Lithuania	1,376,989		114			3,257	
100 Sweden	54,266					214	
140 Other countries *	158,784		290			151	
150 Total	11,876,194		56,305		-44,145	3,622	

\*Other countries mainly comprise Estonia, Latvia and Denmark.

The Bank							
31 Dec 2021	a	b	c	d	e	f	g
	Gross carrying/nominal amount			Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted				
010 On-balance-sheet exposures	7,137,315		67,436		-44,960		
020 Lithuania	6,560,537		66,388		-44,363		
070 Other countries *	576,778		1,048		-597		
080 Off-balance-sheet exposures	1,684,139		41			1,699	
090 Lithuania	1,462,444		30			1,613	
140 Other countries *	221,695		11			86	
150 Total	8,821,454		67,477		-44,960	1,699	

\*Other countries mainly comprise Estonia, Sweden, Latvia and Poland.

The Group							
31 Dec 2021	a	b	c	d	e	f	g
	Gross carrying/nominal amount			Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted				
010 On-balance-sheet exposures	7,138,135		67,436		-44,960		
020 Lithuania	6,561,357		66,388		-44,363		
070 Other countries *	576,778		1,048		-597		
080 Off-balance-sheet exposures	1,684,140		41			1,699	
090 Lithuania	1,462,444		30			1,613	
140 Other countries *	221,695		11			86	
150 Total	8,822,274		67,477		-44,960	1,699	

\*Other countries mainly comprise Estonia, Sweden, Latvia and Poland.

#### COMMENT

The Bank's NPE ratio was below 5 per cent as at 31 December 2022 and 2021. According to the CRR, the columns "of which non-performing" and "of which subject to impairment" in EU CQ4 are applicable to institutions with a threshold ratio on non-performing loans and advances (NPE ratio) of 5 per cent or above.

Table 7. EU CQ5: Credit quality of loans and advances to non-financial corporations by industry

		The Bank					
		a	b	c	d	e	f
31 Dec 2022		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment			
			Of which defaulted				
010	Agriculture, forestry and fishing	120,740		46		-259	
020	Mining and quarrying	10,751				-91	
030	Manufacturing	511,354		5,108		-8,504	
040	Electricity, gas, steam and air conditioning supply	184,225				-229	
050	Water supply	21,817				-28	
060	Construction	56,949		12,137		-4,165	
070	Wholesale and retail trade	824,572		6,240		-7,224	
080	Transport and storage	242,661		6,473		-2,220	
090	Accommodation and food service activities	10,737		2,835		-768	
100	Information and communication	22,499				-33	
110	Financial and insurance activities	3,723				-1	
120	Real estate activities	845,847		6,130		-3,897	
130	Professional, scientific and technical activities	42,828				-205	
140	Administrative and support service activities	149,028		20		-352	
150	Public administration and defense, compulsory social security						
160	Education	5,045				-10	
170	Human health services and social work activities	4,506				-11	
180	Arts, entertainment and recreation	305					
190	Other services	5,441		42		-27	
200	Total	3,063,028		39,031		-28,024	

		The Bank					
		a	b	c	d	e	f
31 Dec 2021		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment			
			Of which defaulted				
010	Agriculture, forestry and fishing	108,860		46		-94	
020	Mining and quarrying	3,294				-2	
030	Manufacturing	449,285		8,806		-7,479	
040	Electricity, gas, steam and air conditioning supply	185,670				-141	
050	Water supply	20,218				-20	
060	Construction	47,740		5,712		-8,404	
070	Wholesale and retail trade	765,941		6,666		-4,613	
080	Transport and storage	409,795		9,132		-2,675	
090	Accommodation and food service activities	11,768		523		-659	
100	Information and communication	21,418		8		-18	
110	Financial and insurance activities	3,862				-1	
120	Real estate activities	821,730		7,427		-2,490	
130	Professional, scientific and technical activities	44,560		4		-120	
140	Administrative and support service activities	57,674		86		-115	
150	Public administration and defense, compulsory social security						
160	Education	313				-1	
170	Human health services and social work activities	6,884				-15	
180	Arts, entertainment and recreation	1,300					
190	Other services	5,624		52		-23	
200	Total	2,965,936		38,462		-26,870	



Table 7. EU CQ5: Credit quality of loans and advances to non-financial corporations by industry  
(continued)

The Group							
		a	b	c	d	e	f
31 Dec 2021		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment			
					Of which defaulted		
010	Agriculture, forestry and fishing	108,860		46		-94	
020	Mining and quarrying	3,294				-2	
030	Manufacturing	449,285		8,806		-7,479	
040	Electricity, gas, steam and air conditioning supply	185,670				-141	
050	Water supply	20,218				-20	
060	Construction	47,740		5,712		-8,404	
070	Wholesale and retail trade	765,941		6,666		-4,613	
080	Transport and storage	409,795		9,132		-2,675	
090	Accommodation and food service activities	11,768		523		-659	
100	Information and communication	21,418		8		-18	
110	Financial and insurance activities	4,623				-1	
120	Real estate activities	821,730		7,427		-2,490	
130	Professional, scientific and technical activities	44,560		4		-120	
140	Administrative and support service activities	57,674		86		-115	
150	Public administration and defense, compulsory social security						
160	Education	313				-1	
170	Human health services and social work activities	6,884				-15	
180	Arts, entertainment and recreation	1,300					
190	Other services	5,624		52		-23	
200	<b>Total</b>	<b>2,966,697</b>		<b>38,462</b>		<b>-26,870</b>	

#### COMMENT

The Bank's NPE ratio was below 5 per cent as at 31 December 2022 and 2021. According to the CRR, the columns "of which non-performing" and "of which subject to impairment" in EU CQ5 are applicable to institutions with a threshold ratio on non-performing loans and advances (NPE ratio) of 5 per cent or above.

Table 8. EU CQ7: Collateral obtained by taking possession and execution processes

The Bank		
31 Dec 2022	a	b
	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
010 Property, plant and equipment (PP&E)		
020 Other than PP&E		
030 <i>Residential immovable property</i>		
040 <i>Commercial Immovable property</i>		
050 <i>Movable property (auto, shipping, etc.)</i>		
060 <i>Equity and debt instruments</i>		
070 <i>Other collateral</i>		
080 <b>Total</b>		

The Bank*		
31 Dec 2021	a	b
	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
010 Property, plant and equipment (PP&E)		
020 Other than PP&E	453	300
030 <i>Residential immovable property</i>		
040 <i>Commercial Immovable property</i>	453	300
050 <i>Movable property (auto, shipping, etc.)</i>		
060 <i>Equity and debt instruments</i>		
070 <i>Other collateral</i>		
080 <b>Total</b>	<b>453</b>	<b>300</b>

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

#### COMMENT

As at 31 December 2022 the bank had no collaterals obtained by taking possession. Commercial immovable property collaterals, obtained by taking possession, at carrying amount of 153 EUR thousand as at 31 December 2021, were sold during 2022 year.

Table 9. Information on loans and advances subject to legislative and non-legislative moratoria

31 Dec 2022	The Bank						Accumulated impairment, accumulated negative changes in fair value due to credit risk						Gross carrying amount
	Gross carrying amount												Inflows to non-performing exposures
	Performing			Non performing			Performing			Non performing			
	Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days		Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days		
Loans and advances subject to moratorium of which: Households of which: Collateralised by residential immovable property of which: Non-financial of which: Small and Medium-sized Enterprises of which: Collateralised by commercial immovable property													

Table 9. Information on loans and advances subject to legislative and non-legislative moratoria (continued)

The Bank*													
30 Jun 2022	Gross carrying amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk						Gross carrying amount
	Performing			Non performing			Performing			Non performing			Inflows to non-performing exposures
	Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days		Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days		

**Loans and advances subject to moratorium**

of which: Households  
of which: Collateralised by residential immovable property  
of which: Non-financial  
of which: Small and Medium-sized Enterprises  
of which: Collateralised by commercial immovable property

\*Information on the Bank's individual level is equal to the Group's consolidated level for 30 June 2022.

**COMMENT**

Moratoria was one of the measures, applied by credit institutions as a response to the outbreak of the COVID-19 pandemic to support corporates and private individuals. In Lithuania moratoria for corporate and private customers were applied till 31 of March, 2021. In respect to this, the Bank had no exposure subject to moratoria as at 31 December 2022 and 30 June 2022.

Table 10. Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria

31 Dec 2022	The Bank					Gross carrying amount				
	Number of obligors*		Of which: legislative moratoria	Of which: expired		Residual maturity of moratoria				
						<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
<b>Loans and advances for which moratorium was offered</b>	1,102	51,865								
<b>Loans and advances subject to moratorium (granted)</b>	1,102	51,865		51,865						
of which: Households		47,982		47,982						
of which: Collateralised by residential immovable property		46,605		46,605						
of which: Non-financial corporations		3,883		3,883						
of which: Small and Medium-sized Enterprises		3,883		3,883						
of which: Collateralised by commercial immovable property		1,981		1,981						

\*Count, not thousands

30 Jun 2022	The Bank*					Gross carrying amount				
	Number of obligors**		Of which: legislative moratoria	Of which: expired		Residual maturity of moratoria				
						<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
<b>Loans and advances for which moratorium was offered</b>	1,121	56,780								
<b>Loans and advances subject to moratorium (granted)</b>	1,121	56,780		56,780						
of which: Households		50,722		50,722						
of which: Collateralised by residential immovable property		48,909		48,909						
of which: Non-financial corporations		6,058		6,058						
of which: Small and Medium-sized Enterprises		6,058		6,058						
of which: Collateralised by commercial immovable property		3,026		3,026						

\*Information on the Bank's individual level is equal to the Group's consolidated level for 30 June 2022.

\*\*Count, not thousands

Table 11. Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis

The Bank				
31 Dec 2022	Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
		of which: forborne	Public guarantees received	Inflows to non-performing exposures
<b>Newly originated loans and advances subject to public guarantee schemes</b>	2,713	1,454	440	
of which: Households				
of which: Collateralised by residential immovable property				
of which: Non-financial corporations	2,713	1,454	440	
of which: Small and Medium-sized Enterprises	2,713			
of which: Collateralised by commercial immovable property	1,259			

  

The Bank*				
30 Jun 2022	Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
		of which: forborne	Public guarantees received	Inflows to non-performing exposures
<b>Newly originated loans and advances subject to public guarantee schemes</b>	3,332	1,672	555	
of which: Households				
of which: Collateralised by residential immovable property				
of which: Non-financial corporations	3,332	1,672	555	
of which: Small and Medium-sized Enterprises	3,332			
of which: Collateralised by commercial immovable property	1,628			

\*Information on the Bank's individual level is equal to the Group's consolidated level for 30 June 2022.

## Credit risk mitigation

The Bank applies netting policies in accordance with International Financial Reporting Standards (IFRS) as adopted in the European Union. For more details refer to Note 1.11. and Note 36 in Annual Report. Financial assets and liabilities are presented net in the statement of financial position when the Bank has legally enforceable rights to set-off, in the ordinary course of business and in the case of bankruptcy and intends to settle on a net basis or to realize the assets and settle the liabilities simultaneously. The Bank applies netting of financial assets and liabilities only if it is permitted by IFRS. On-balance sheet netting agreements are not used as credit risk mitigation technique to net mutual claims between the Bank and its counterparty. Financial instruments, subject to enforceable master netting arrangements, are not presented net in the statement of financial position as they are usually enforceable in the case of bankruptcy or default, but not in the ordinary course of business and the Bank does not have the intention to settle the instruments simultaneously. Master netting agreements of the Bank are not treated as risk reducing in accordance with Articles 295-298 of CRR.

Depending on the creditworthiness of the customer, as well as the nature and complexity of the transaction, funded and unfunded credit protection can be used to a varying extent to mitigate the credit risk. In the selection of a particular credit risk mitigation technique, consideration is given to its suitability for the product and customer in question, its legal enforceability, and on the experience and capacity to manage and control the particular technique. The most important credit risk mitigation techniques are pledges and guarantees. The most common types of pledges are real estate, working capital and other physical collaterals.

For non-retail customers, credit risk is commonly mitigated through the use of restrictive covenants in the credit agreements, including negative pledges. Independent and professional credit analysis is particularly important for this customer segment. A credit analysis function provides independent analysis and credit opinions to business units throughout the bank where relevant as well as to the credit committees.

Collateral values are reviewed on a regular basis, e.g. through annual in-house indexation or full revaluation by internal/external evaluators. The general rule is that the value of the collateral shall be calculated on the basis of the estimated market value of the asset. The market value shall be documented by an independent external valuation or, when applicable, by a well justified internal estimate.

The main guarantors are state, municipalities and credit institutions whose creditworthiness is assessed by the same methods and the frequency as the same customer group borrowers creditworthiness.

The general control process for various credit risk mitigation techniques includes credit review and approval requirements, specific credit product policies and credit risk monitoring and control. The value of both the exposure and the mitigating collateral are monitored on a regular basis. The frequency depends on the type of counterparty, the structure of the transaction and the type of collateral.

As at 31 December 2022 the most common collateral is the real estate and from exposures secured by collateral, the commercial real estate made 27%, residential real estate 60% and other collateral types (working capital, financial collaterals, land transport, etc.) 13%. As at 31 December 2021 the most common collateral is the real estate and from exposures secured by collateral, the commercial real estate made 28%, residential real estate 60% and other collateral types (working capital, financial collaterals, land transport, etc.) 12%.

Table 12. EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

The Bank						
		a	b	c	d	e
31 Dec 2022		Unsecured carrying amount		Secured carrying amount		
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
1	Loans and advances	6,411,824	6,178,785	6,069,573	109,212	
2	Debt securities	444,445				
3	Total	6,856,269	6,178,785	6,069,573	109,212	
4	Of which non-performing exposures	1,686	36,522	35,718	804	
EU-5	Of which defaulted	1,646	30,102			

The Bank						
		a	b	c	d	e
31 Dec 2021		Unsecured carrying amount		Secured carrying amount		
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
1	Loans and advances	4,540,610	5,815,817	5,637,654	178,163	
2	Debt securities	480,139				
3	<b>Total</b>	<b>5,020,749</b>	<b>5,815,817</b>	<b>5,637,654</b>	<b>178,163</b>	
4	Of which non-performing exposures	2,844	42,596	40,859	1,737	
EU-5	Of which defaulted	2,783	38,401			

The Group						
		a	b	c	d	e
31 Dec 2021		Unsecured carrying amount		Secured carrying amount		
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
1	Loans and advances	4,541,430	5,815,817	5,637,654	178,163	
2	Debt securities	480,139				
3	<b>Total</b>	<b>5,021,569</b>	<b>5,815,817</b>	<b>5,637,654</b>	<b>178,163</b>	
4	Of which non-performing exposures	2,844	42,596	40,859	1,737	
EU-5	Of which defaulted	2,783	38,401			

#### COMMENT

Loans and advances include cash balances at central banks and other demand deposits.



Table 13. EU CR4 – standardised approach – Credit risk exposure and CRM effects

The Bank						
31 Dec 2022	a		b		c	
	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
1 Central governments or central banks	3,182,522		3,182,522		94	0.00%
2 Regional government or local authorities	126,239	9,734	132,190	5,376		
3 Public sector entities	14,838	809	43,190	1,069	22,126	49.99%
4 Multilateral development banks			2,918	1,215		
5 International organisations						
6 Institutions	3,120,678	47,266	3,120,678	23,633	807,045	25.67%
7 Corporates	10,885	6	10,885	3	10,924	100.33%
8 Retail	228,531	74,153	227,343	37,024	187,431	70.90%
9 Secured by mortgages on immovable property						
10 Exposures in default	687	8	687	3	882	127.83%
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items	226,487		226,487		52,297	23.09%
17 TOTAL	6,910,867	131,976	6,946,900	68,323	1,080,799	15.41%

The Bank						
31 Dec 2021	a		b		c	
	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
1 Central governments or central banks	3,917,827		3,917,827			
2 Regional government or local authorities	113,518	6,993	118,155	3,616		
3 Public sector entities	10,852	827	35,885	2,942	19,414	50.00%
4 Multilateral development banks						
5 International organisations						
6 Institutions	607,722	43,342	677,216	47,575	235,285	32.46%
7 Corporates	10,960	6	10,960	3	10,961	99.98%
8 Retail	205,623	75,220	205,415	37,562	171,478	70.57%
9 Secured by mortgages on immovable property	819		819		289	35.29%
10 Exposures in default	675	20	675	10	846	123.50%
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items	191,543		191,543		57,880	30.22%
17 TOTAL	5,059,539	126,408	5,158,495	91,708	496,153	9.45%

Table 13. EU CR4 – standardised approach – Credit risk exposure and CRM effects (continued)

		The Group					
		a	b	c	d	e	f
31 Dec 2021		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
1	Central governments or central banks	3,917,838		3,917,838		28	0.00%
2	Regional government or local authorities	113,518	6,993	118,155	3,616		
3	Public sector entities	10,852	827	35,885	2,942	19,414	50.00%
4	Multilateral development banks						
5	International organisations						
6	Institutions	607,722	43,342	677,216	47,575	235,285	32.46%
7	Corporates	10,774	6	10,774	3	10,775	99.98%
8	Retail	205,623	75,220	205,415	37,562	171,478	70.57%
9	Secured by mortgages on immovable property	819		819		289	35.29%
10	Exposures in default	675	20	675	10	846	123.50%
11	Exposures associated with particularly high risk						
12	Covered bonds						
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity						
16	Other items	191,587		191,587		57,925	30.23%
17	<b>TOTAL</b>	<b>5,059,408</b>	<b>126,408</b>	<b>5,158,364</b>	<b>91,708</b>	<b>496,040</b>	<b>9.45%</b>

Table 14. EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

The Bank			
		a	b
31 Dec 2022		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
1	<b>Exposures under F-IRB</b>	<b>2,604,835</b>	<b>2,604,835</b>
2	Central governments and central banks		
3	Institutions	11,332	11,332
4	Corporates	2,593,503	2,593,503
4.1	of which Corporates - SMEs	530,958	530,958
4.2	of which Corporates - Specialised lending	56,499	56,499
5	<b>Exposures under A-IRB</b>	<b>493,201</b>	<b>493,201</b>
6	Central governments and central banks		
7	Institutions		
8	Corporates		
8.1	of which Corporates - SMEs		
8.2	of which Corporates - Specialised lending		
9	Retail	493,201	493,201
9.1	of which Retail – SMEs - Secured by immovable property collateral	9,597	9,597
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	440,467	440,467
9.3	of which Retail – Qualifying revolving		
9.4	of which Retail – SMEs - Other	8,201	8,201
9.5	of which Retail – Non-SMEs - Other	34,936	34,936
10	<b>TOTAL (including F-IRB exposures and A-IRB exposures)</b>	<b>3,098,036</b>	<b>3,098,036</b>

  

The Bank*			
		a	b
31 Dec 2021		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
1	<b>Exposures under F-IRB</b>	<b>2,579,672</b>	<b>2,579,672</b>
2	Central governments and central banks		
3	Institutions	10,041	10,041
4	Corporates	2,569,631	2,569,631
4.1	of which Corporates - SMEs	522,373	522,373
4.2	of which Corporates - Specialised lending	73,664	73,664
5	<b>Exposures under A-IRB</b>	<b>491,608</b>	<b>491,608</b>
6	Central governments and central banks		
7	Institutions		
8	Corporates		
8.1	of which Corporates - SMEs		
8.2	of which Corporates - Specialised lending		
9	Retail	491,608	491,608
9.1	of which Retail – SMEs - Secured by immovable property collateral	11,949	11,949
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	437,724	437,724
9.3	of which Retail – Qualifying revolving		
9.4	of which Retail – SMEs - Other	9,772	9,772
9.5	of which Retail – Non-SMEs - Other	32,163	32,163
10	<b>TOTAL (including F-IRB exposures and A-IRB exposures)</b>	<b>3,071,280</b>	<b>3,071,280</b>

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

#### COMMENT

The Bank has not used credit derivatives for credit risk mitigation. That is why there is no effect on RWA due to this.

Table 15. EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

The Bank														
31 Dec 2022	a	b	c	d	e	f	g	h	i	j	k	l	m	n
	Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs	
		Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
A-IRB														
1 Central governments and central banks														
2 Institutions														
3 Corporates														
3.1 Of which Corporates – SMEs														
3.2 Of which Corporates – Specialised lending														
3.3 Of which Corporates – Other														
4 Retail	3,374,623	0.20%	94.15%	93.92%	0.05%	0.18%					2.56%		493,201	493,201
4.1 Of which Retail – Immoveable property SMEs	37,830	0.07%	95.71%	94.90%		0.81%					3.34%		9,597	9,597
4.2 Of which Retail – Immoveable property non-SMEs	3,253,467	0.04%	96.32%	96.32%							2.51%		440,467	440,467
4.3 Of which Retail – Qualifying revolving														
4.4 Of which Retail – Other SMEs	25,052	22.81%	29.00%	0.07%	6.40%	22.53%					14.00%		8,201	8,201
4.5 Of which Retail – Other non-SMEs	58,274												34,936	34,936
5 Total	3,374,623	0.20%	94.15%	93.92%	0.05%	0.18%					2.56%		493,201	493,201

Table 15. EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques (continued)

The Bank*															
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	
31 Dec 2021	Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs		
		Funded credit Protection (FCP)										Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
A-IRB															
1 Central governments and central banks															
2 Institutions															
3 Corporates															
3.1 Of which Corporates – SMEs															
3.2 Of which Corporates – Specialised lending															
3.3 Of which Corporates – Other															
4 Retail	3,143,404	0.16%	92.20%	91.97%	0.04%	0.20%					4.12%		491,608	491,608	
4.1 Of which Retail – Immovable property SMEs	46,237		97.33%	96.63%		0.70%					2.09%		11,949	11,949	
4.2 Of which Retail – Immovable property non-SMEs	3,016,007	0.01%	94.37%	94.37%							4.11%		437,724	437,724	
4.3 Of which Retail – Qualifying revolving															
4.4 Of which Retail – Other SMEs	28,012	17.51%	25.07%	0.06%	4.02%	20.99%					16.35%		9,772	9,772	
4.5 Of which Retail – Other non-SMEs	53,148												32,163	32,163	
5 Total	3,143,404	0.16%	92.20%	91.97%	0.04%	0.20%					4.12%		491,608	491,608	

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

Table 15. EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques (continued)

The Bank															
31 Dec 2022	a	b	c	d	e	f	g	h	i	j	k	l	m n		
	Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs		
		Funded credit Protection (FCP)										Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
F-IRB															
1 Central governments and central banks															
2 Institutions	37,949	0.26%	0.06%				0.06%						11,332	11,332	
3 Corporates	3,906,523	0.87%	56.59%	37.90%	10.16%	8.53%					1.07%		2,607,423	2,593,503	
3.1 Of which Corporates – SMEs	840,313	1.50%	74.75%	52.47%	5.89%	16.40%					3.80%		543,885	530,958	
3.2 Of which Corporates – Specialised lending	99,969	3.96%	17.70%	11.22%	6.38%	0.09%							56,499	56,499	
3.3 Of which Corporates – Other	2,966,241	0.59%	52.75%	34.67%	11.49%	6.59%					0.34%		2,007,039	2,006,046	
4 Total	3,944,472	0.87%	56.04%	37.53%	10.06%	8.45%					1.06%		2,618,755	2,604,835	

The Bank*														
	a	b	c	d	e	f	g	h	i	j	k	l	m n	
31 Dec 2021	Total exposures	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs	
		Funded credit Protection (FCP)										Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)
Part of exposures covered by Financial Collaterals (%)		Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
F-IRB														
1 Central governments and central banks														
2 Institutions	32,867	0.15%	0.09%			0.09%							10,041	10,041
3 Corporates	3,777,276	0.59%	52.92%	37.00%	7.86%	8.06%					4.16%		2,602,389	2,569,631
3.1 Of which Corporates – SMEs	789,063	1.04%	69.74%	50.48%	6.18%	13.08%					3.89%		535,993	522,373
3.2 Of which Corporates – Specialised lending	90,695	1.66%	29.00%	27.82%	1.08%	0.10%							73,664	73,664
3.3 Of which Corporates – Other	2,897,518	0.44%	49.09%	33.61%	8.53%	6.94%					4.36%		1,992,732	1,973,594
4 Total	3,810,143	0.59%	52.46%	36.68%	7.80%	7.99%					4.12%		2,612,430	2,579,672

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

## Liquidity risk

### Liquidity risk management

Liquidity risk is the risk that the Bank is unable to refinance its existing assets or is unable to meet the demand for additional liquidity. Liquidity risk also entails the risk that the Bank is forced to borrow at unfavourable rates or is forced to sell assets at a loss in order to meet its payment commitments. A key objective of the Liquidity and Funding Strategy is that stable funding (typically equity, deposits from the public and wholesale funding with remaining maturity above one year) shall exceed more illiquid banking book assets (typically household lending and other lending to the public) as limited and targeted through internal and external structural liquidity risk metrics. Bond portfolio shall be funded partly via the surplus of stable funding over illiquid banking book assets and partly via short-term wholesale funding. Other assets and derivatives are considered matched from a liquidity management point of view. The Bank always have a sound structural liquidity position, a balanced wholesale funding dependence and sufficient liquid reserves to be able to meet potential net cash outflows in a stressed scenario.

The Supervisory Board has established a comprehensive framework for managing the Bank's liquidity requirements and risks in the short- and long-term. The aim of the Bank's liquidity risk management is to ensure that the Bank has a controlled liquidity risk situation, with adequate volumes of liquid assets to meet its liquidity requirements in all foreseeable circumstances, without incurring substantial cost. The liquidity risk is managed through the risk tolerances and management alert levels set by the Management Board. The Treasury function has the overall responsibility for liquidity management and funding. Risk department measures limit utilization based on different market conditions and liquidity stress tests on a daily basis. The liquidity risk position is reported at least on a quarterly basis to the Risk Oversight Committee, Management Board and the Risk Committee of the Supervisory Board.

The Bank, as a party of the SEB Group, acts in accordance with the SEB Group's mission and vision. The Bank follows the SEB Group governance and decision-making principles, as far they are in line with laws of the Republic of Lithuania and regulatory requirements, applicable to the Bank. A centralized approach to liquidity management is carried out throughout the SEB Group to ensure a cost and operationally efficient liquidity management on a day-to-day basis. The same principle applies to the short-term and long-term funding activities of the SEB Group. SEB Group's Treasury has the overall responsibility for both the SEB Group's funding activities in the international capital markets as well as providing subsidiaries with funding. Intraday liquidity management for the Bank is performed by the Treasury. As far as technically possible the Bank holds nostro accounts with SEB AB. The nostro balances for the Bank are based on real time information from systems that can generate external transactions. This information also enables intraday liquidity forecasting for next days.

The Bank is monitoring and managing liquidity and funding risk from a number of perspectives. The main perspectives can be characterized as structural liquidity risk, wholesale funding dependence and stressed survival horizon or resilience to short-term severe stress. It should be noted that wholesale funding dependence can be considered a sub-component of structural liquidity risk or stressed survival horizon. In SEB Group the structural liquidity is covered by the Core Gap Ratio, which is an internally defined measurement (thus taking an economic perspective). From a normative perspective, the structural liquidity risk is measured by the Basel Committee's Net Stable Funding Ratio (NSFR), i.e., a ratio between stable funding and illiquid assets. The Core Gap Ratio and NSFR are conceptually equivalent. Ratios above 100% indicates that the Bank is funded with a sufficient amount of stable liabilities relative to the amount of illiquid assets.

Short-term liquidity risk captures the sensitivity of the Bank's balance sheet structure to short-term funding disturbances, e.g., when wholesale funding is difficult to prolong due to a bank-specific or general market stress, or when deposits leave the Bank in an even more stressed scenario. In the normative perspective, it is measured by the liquidity coverage ratio (LCR), as the ratio between liquid assets and net cash outflows in a 30-days stressed scenario. In the economic perspective, it is measured by the stressed survival horizon (SSH), as the period of time during which the accumulated net cash flows stay positive in a stressed scenario.

The Bank's wholesale funding dependence monitoring is primarily performed through the core loan to deposit ratio. The metric captures to what extent loans are funded with customer deposits, and conversely to what extent the Bank is dependent on external funding from the Parent bank to finance its loan book.

For the purpose of mitigation and hedging liquidity risk, liquidity risk policies, strategies and management processes determine high enough liquidity buffer (including, high quality ECB eligible government bonds) in all significant currencies to ensure that the Bank is ready to withstand even stressed market situations. Liquidity Contingency plan focus on the management of an emergency situation, "Red Alert", when the survival of the Bank or its operations is threatened and on management in situations of milder stress, "Yellow Alert" and "Orange Alert". The management of liquidity during normal circumstances, "Green zone", is covered in the Liquidity and Pledge Policy. Management in the "Green zone" includes monitoring of liquidity compared to the overall liquidity limits. An unwanted deterioration of liquidity towards these limits or a violation of the overall liquidity limits constitutes a warning signal to be considered for a possible decision to enter Yellow, Orange or Red Alert. Plan describes decision mandates, trigger events and appropriate actions for Red Alert, Orange Alert and Yellow Alert. The plan covers both events that may cause disturbances to the economy or the financial markets as a whole, and those that are unique to the Bank.

The liquidity situation shall furthermore be analyzed using different stress scenarios. Stress testing is a useful tool in identifying sources of potential liquidity strain and to ensure that the Bank's liquidity risk stays within the liquidity risk tolerance. At a minimum, three different fundamental types of stress scenarios shall be performed; an SEB idiosyncratic stress test, a systemic market wide stress test and a combination of the two. As a complement to those predefined stressed scenarios, ad-hoc scenarios shall be analyzed and reported when appropriate.

To ensure that the liquidity risk management systems put in place are adequate with regard to the Bank's profile and strategy, management body is responsible to approve Liquidity risk management framework, Rules for asset and liability management committee, Internal liquidity adequacy assessment process instruction, Funding and limit setting instruction for the SEB Group entities, Liquidity contingency plan and Internal funds transfer pricing policy. During liquidity adequacy assessment process, it is also approved in Liquidity Adequacy Statement, where the Management board provides its assessment/declaration of the Bank's liquidity adequacy. Its valuation is based on the Bank's business plan, its internal liquidity adequacy assessment process (ILAAP) results, and the continuous work related to financial planning.

The Bank's Supervisory Council has approved Risk tolerance statements, amongst which is also a concise statement for liquidity risk. Risk tolerance is defined as the level of risk that is acceptable to the Bank. The Bank is expected to always have a sound structural liquidity position, a balanced wholesale funding dependence and sufficient liquid reserves to be able to meet potential net cash outflows in a stressed scenario. The statements represent a long-term view of the boundaries within which the Council expects the Bank to operate. In addition there are implemented risk tolerance measures which translate the statements into measurable boundaries. There are specific tolerance measures set for both - short term stress metrics and structural liquidity risk metrics. In addition there is also a specific metric for funding dependence on the SEB Group's funding.



**Table 16. EU LIQ1 - Quantitative information of LCR**

Scope of consolidation: solo		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>HIGH-QUALITY LIQUID ASSETS</b>									
1	Total high-quality liquid assets (HQLA)					2 364 207	2 421 815	2 497 357	2 627 048
<b>CASH - OUTFLOWS</b>									
2	Retail deposits and deposits from small business customers, of which:	6 316 186	6 267 804	6 226 443	6 130 765	401 593	400 016	398 781	390 993
3	Stable deposits	5 091 662	5 037 327	4 987 946	4 932 757	254 583	251 866	249 397	246 638
4	Less stable deposits	1 224 524	1 230 477	1 238 497	1 198 008	147 010	148 150	149 384	144 355
5	Unsecured wholesale funding	3 687 798	3 499 073	3 425 838	3 425 433	1 088 959	1 000 298	952 318	942 934
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	2 540 783	2 500 127	2 532 258	2 568 399	540 840	530 219	538 275	547 203
7	Non-operational deposits (all counterparties)	1 147 015	998 946	893 580	857 034	548 119	470 079	414 043	395 731
8	Unsecured debt								
9	Secured wholesale funding					23 988	13 656	8 468	1 105
10	Additional requirements	1 007 387	1 046 062	1 094 039	1 142 968	132 320	142 183	154 837	171 718
11	Outflows related to derivative exposures and other collateral requirements	46 981	53 934	62 951	76 748	46 981	53 934	62 951	76 748
12	Outflows related to loss of funding on debt products								
13	Credit and liquidity facilities	960 406	992 128	1 031 088	1 066 220	85 339	88 249	91 886	94 970
14	Other contractual funding obligations	125 946	129 066	107 657	104 852	124 861	127 462	105 966	103 248
15	Other contingent funding obligations	647 920	622 603	594 994	575 954	32 396	31 130	29 750	28 798
16	<b>TOTAL CASH OUTFLOWS</b>					1 804 117	1 714 745	1 650 120	1 638 796
<b>CASH - INFLOWS</b>									
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	668 411	970 535	1 366 059	1 670 702	621 967	927 592	1 325 514	1 627 759
19	Other cash inflows	21 879	21 797	20 094	18 058	21 879	21 797	20 094	18 058
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	<b>TOTAL CASH INFLOWS</b>	690 290	992 332	1 386 153	1 688 760	643 846	949 389	1 345 608	1 645 817
EU-20a	Fully exempt inflows								
EU-20b	Inflows subject to 90% cap								
EU-20c	Inflows subject to 75% cap	690 290	992 332	1 386 153	1 688 760	643 846	949 389	1 345 608	1 645 817
<b>TOTAL ADJUSTED VALUE</b>									
EU-21	LIQUIDITY BUFFER					2 364 207	2 421 815	2 497 357	2 627 048
22	<b>TOTAL NET CASH OUTFLOWS</b>					1 169 097	902 538	679 183	571 553
23	<b>LIQUIDITY COVERAGE RATIO</b>					235,87%	320,29%	420,71%	501,20%

## Qualitative information on LCR

Liquidity Coverage Ratio (LCR) decreased from 338 % as at 31 December 2021 to 166 % as at 31 December 2022. Key drivers of this decline – growth of deposit base by 15 % and decrease of liquidity reserves by 18 %. Off-balance sheet items remained stable. In the first quarter of 2022 the credit exposure to the Parent bank and AS SEB Bank increased significantly, which had the main impact to the significant growth of total loan portfolio. It directly affected another key driver of LCR ratio – decreased balance in nostro accounts, held at the Parent bank. The loan portfolio of households and non-financial corporations remained stable.

The Bank's high quality liquid assets consist of cash, balances with central bank (reduced by mandatory reserve requirement) and bonds that could be pledged at European Central Bank. Total liquid assets equaled to EUR 3,242 million as at 31 December 2022 and constituted 24% of total assets. 14% out of total liquid assets were highly liquid central government bonds. During 2022 the liquidity bonds portfolio decreased by EUR 47 million and amounted to EUR 445 million as at 31 December 2022. Taking into account that the liquidity reserves are held both at the Parent Bank's nostro accounts and Target2 at central bank, LCR ratio may also fluctuate due to the changes between inflows (i.e. outstanding amounts in nostro accounts) and liquidity reserves (i.e. outstanding amount in Target2 account).

The Bank's total funding consists of equity, deposits and subordinated loans. The Bank has well-diversified funding structure with respect to counterparties. Private individual deposits, which are assessed as more stable form of deposits, constitute more than half of total funding base. The Bank has taken two subordinated loans from the Parent bank (EUR 210 million).

As at 31 December 2022 there were no significant derivative exposures and potential collateral calls. No currency mismatches in the LCR. Due to balance sheet structure (> 95 % in EUR), LCR ratio is not calculated for different currencies. There were no other items, relevant to the Bank's liquidity profile, that were not captured in the LCR ratio calculation as at 31 December 2022 and 2021.

Table 17. EU LIQ2: Net Stable Funding Ratio

		The Bank				
		a	b	c	d	e
31 Dec 2022		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>						
1	Capital items and instruments	829,175			5,335	834,510
2	Own funds	829,175			5,335	834,510
3	Other capital instruments					
4	Retail deposits		6,662,617			6,266,844
5	Stable deposits		5,409,750			5,139,263
6	Less stable deposits		1,252,867			1,127,581
7	Wholesale funding:		5,286,960	64,398	252,224	2,478,451
8	Operational deposits		2,817,331			1,408,666
9	Other wholesale funding		2,469,629	64,398	252,224	1,069,785
10	Interdependent liabilities					
11	Other liabilities:	30,883	12,415	1,203	8,845	8,973
12	NSFR derivative liabilities	30,883				
13	All other liabilities and capital instruments not included in the above categories		12,415	1,203	8,845	8,973
14	<b>Total available stable funding (ASF)</b>					<b>9,588,778</b>
<b>Required stable funding (RSF) Items</b>						
15	Total high-quality liquid assets (HQLA)					
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		1,089,857	726,395	7,971,030	7,343,513
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut					
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		256,459	181	2,890,798	2,916,534
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		598,050	651,448	2,051,375	2,368,418
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
22	Performing residential mortgages, of which:		72,216	67,256	3,028,857	2,038,493
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		72,216	67,256	3,028,857	2,038,493
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		163,132	7,510		20,068
25	Interdependent assets					
26	Other assets:		219,532	2,710	68,697	170,409
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
29	NSFR derivative assets		70,850			70,850
30	NSFR derivative liabilities before deduction of variation margin posted					
31	All other assets not included in the above categories		148,682	2,710	68,697	99,559
32	Off-balance sheet items		447,215	386,024	756,801	98,230
33	<b>Total RSF</b>					<b>7,612,152</b>
34	<b>Net Stable Funding Ratio (%)</b>					<b>125.97%</b>

COMMENT

Net Stable Funding Ratio (NSFR) decreased from 186 % as at 31 December 2021 to 126 % as at 31 December 2022. There was more rapid growth of required stable funding (63%) compared to available stable funding (10%). Key driver of this decline – in the first quarter of 2022 significantly increased credit exposures to the Parent bank and AS SEB Pank, which had the main impact to the significant growth of total loan portfolio.

Table 17. EU LIQ2: Net Stable Funding Ratio (continued)

		The Bank				
		a	b	c	d	e
30 Sep 2022		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	829,175			4,758	833,933
2	Own funds	829,175			4,758	833,933
3	Other capital instruments					
4	Retail deposits		6,272,047			5,899,059
5	Stable deposits		5,084,337			4,830,120
6	Less stable deposits		1,187,710			1,068,939
7	Wholesale funding:		4,483,175	40,792	248,775	2,051,641
8	Operational deposits		2,644,322			1,322,161
9	Other wholesale funding		1,838,853	40,792	248,775	729,480
10	Interdependent liabilities					
11	Other liabilities:	27,505	5,317	1,467	10,613	11,347
12	NSFR derivative liabilities	27,505				
13	All other liabilities and capital instruments not included in the above categories		5,317	1,467	10,613	11,347
14	Total available stable funding (ASF)					8,795,980
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		974,436	1,044,056	7,764,503	7,264,788
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut					
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		224,340	300,367	2,701,034	2,873,651
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		503,380	671,828	2,109,966	2,381,075
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
22	Performing residential mortgages, of which:		74,206	70,954	2,953,503	1,992,357
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		74,206	70,954	2,953,503	1,992,357
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		172,510	907		17,705
25	Interdependent assets					
26	Other assets:		193,741	3,647	74,385	166,294
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
29	NSFR derivative assets		66,480			66,480
30	NSFR derivative liabilities before deduction of variation margin posted					
31	All other assets not included in the above categories		127,261	3,647	74,385	99,814
32	Off-balance sheet items		351,099	522,782	742,994	99,881
33	Total RSF					7,530,963
34	Net Stable Funding Ratio (%)					116.80%

Table 17. EU LIQ2: Net Stable Funding Ratio (continued)

		The Bank				
		a	b	c	d	e
30 Jun 2022		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	829,175			4,994	834,169
2	Own funds	829,175			4,994	834,169
3	Other capital instruments					
4	Retail deposits		6,295,525			5,920,091
5	Stable deposits		5,082,357			4,828,239
6	Less stable deposits		1,213,168			1,091,852
7	Wholesale funding:		3,690,520	263,442	247,958	1,946,832
8	Operational deposits		2,346,506			1,173,254
9	Other wholesale funding		1,344,014	263,442	247,958	773,578
10	Interdependent liabilities					
11	Other liabilities:	15,276	7,021	1,314	10,769	11,335
12	NSFR derivative liabilities	15,276				
13	All other liabilities and capital instruments not included in the above categories		7,021	1,314	10,769	11,335
14	Total available stable funding (ASF)					8,712,427
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		1,250,495	660,643	7,802,583	7,145,639
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut					
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		467,700	101,304	2,651,139	2,748,561
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		526,383	485,364	2,249,736	2,418,149
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
22	Performing residential mortgages, of which:		75,475	72,562	2,901,708	1,960,129
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		75,475	72,562	2,901,708	1,960,129
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		180,937	1,413		18,800
25	Interdependent assets					
26	Other assets:		176,415	3,371	79,335	155,790
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
29	NSFR derivative assets		42,372			42,372
30	NSFR derivative liabilities before deduction of variation margin posted					
31	All other assets not included in the above categories		134,043	3,371	79,335	113,418
32	Off-balance sheet items		469,131	346,488	695,376	92,274
33	Total RSF					7,393,703
34	Net Stable Funding Ratio (%)					117.84%

Table 17. EU LIQ2: Net Stable Funding Ratio (continued)

		The Bank				
		a	b	c	d	e
31 March 2022		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	829,175			4,616	833,791
2	Own funds	829,175			4,616	833,791
3	Other capital instruments					
4	Retail deposits		6,210,782			5,839,450
5	Stable deposits		4,994,912			4,745,167
6	Less stable deposits		1,215,870			1,094,283
7	Wholesale funding:		3,619,701	10,378	249,401	1,920,528
8	Operational deposits		2,435,850			1,217,925
9	Other wholesale funding		1,183,851	10,378	249,401	702,603
10	Interdependent liabilities					
11	Other liabilities:	12,970	5,929	1,438	14,365	8,293
12	NSFR derivative liabilities	12,970				
13	All other liabilities and capital instruments not included in the above categories		5,929	1,438	14,365	8,293
14	Total available stable funding (ASF)					8,602,062
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		1,863,738	637,582	6,069,198	5,560,953
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut					
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		990,389	245	1,201,083	1,300,245
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		633,561	557,017	2,031,594	2,322,144
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
22	Performing residential mortgages, of which:		73,847	73,170	2,836,419	1,917,181
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		73,847	73,170	2,836,419	1,917,181
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		165,941	7,150	102	21,383
25	Interdependent assets					
26	Other assets:		158,328	3,883	86,688	143,222
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
29	NSFR derivative assets		21,504			21,504
30	NSFR derivative liabilities before deduction of variation margin posted					
31	All other assets not included in the above categories		136,824	3,883	86,688	121,718
32	Off-balance sheet items		543,638	364,783	763,402	99,041
33	Total RSF					5,803,216
34	Net Stable Funding Ratio (%)					148.23%

## Internal Capital adequacy assessment process

The Bank through capital management seeks to balance shareholder's demand for return with the financial stability requirements of regulators and with the equity to conduct the business of the Bank. The Bank's Capital policy defines how capital management should support business goals.

Chief Financial Officer is responsible for the process of assessing the capital requirements in relation to the Bank's risk profile and for proposing a strategy of maintaining the appropriate capital levels. This process - the internal capital adequacy assessment process (ICAAP) - is integrated with the Bank's business planning and is part of the internal governance framework, internal control systems and SEB Group's ICAAP.

The ICAAP shall be annually approved by the Management Board and the Supervisory Council of the Bank. The ICAAP is revised on a yearly basis, the framework shall be maintained by the Bank's Prudential Regulatory Office in coordination with Treasury, Risk Oversight and SEB Group Financial Management.

In case of material negative deviations from expected and actual capitalisation developments or foreseen significant adverse changes in capital projections, the Treasury may also update the Capital plan between yearly ICAAP report submissions. Ad-hoc updates of the Capital plan may also be requested by Asset and Liability Committee (ALCO), if needed.

In the Capital plan Bank considers internal views on material risks and their development as well as risk measurement models, risk governance and risk mitigants. It is forward-looking and is linked to the overall business planning and establishes a strategy for maintaining appropriate capital levels. Together with continuous monitoring and reporting of the capital adequacy, this ensures that the relationship between shareholders' equity, economic capital and regulatory requirements are managed so that the survival of the Bank is not jeopardised.

The Capital plan is stress tested for potential down-turns in the macroeconomic environment, strategic risk factors identified in the business planning, and other relevant scenarios. The Capital plan is established annually and updated if needed during the year. SEB Group's capital is managed centrally, pursuant to an internal framework in accordance with local requirements as regards statutory and internal capital.

The ICAAP is used as input to the regulatory supervisors to annually assess Group in accordance with the parameters of the Supervisory Review and Evaluation Process (SREP), including the bank's capital adequacy, risk measurement models and risk governance, among other things. The European Central Bank concluded in its latest SREP that the level and composition of own funds held by the Bank, with respect to its financial situation and risk profile, are assessed as being adequate.

Table 18. EU OV1 – Overview of total risk exposure amounts

		The Bank		The Group	
		a	b	c	b
		Total risk exposure amounts (TREA)		Total own funds requirements	Total risk exposure amounts (TREA)
		31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
1	Credit risk (excluding CCR)	4,178,835	3,567,433	334,307	3,567,320
2	Of which the standardised approach	1,080,799	496,153	86,464	496,040
3	Of which the Foundation IRB (F-IRB) approach	2,604,835	2,579,672	208,387	2,579,672
4	Of which slotting approach				
EU 4a	Of which equities under the simple riskweighted approach				
5	Of which the Advanced IRB (A-IRB) approach	493,201	491,608	39,456	491,608
6	Counterparty credit risk - CCR	28,667	25,131	2,293	25,131
7	Of which the standardised approach	28,454	25,056	2,276	25,056
8	Of which internal model method (IMM)				
EU 8a	Of which exposures to a CCP				
EU 8b	Of which credit valuation adjustment - CVA	213	75	17	75
9	Of which other CCR				
15	Settlement risk				
16	Securitisation exposures in the non-trading book (after the cap)				
17	Of which SEC-IRBA approach				
18	Of which SEC-ERBA (including IAA)				
19	Of which SEC-SA approach				
EU 19a	Of which 1250%				
20	Position, foreign exchange and commodities risks (Market risk)	14,238	20,700	1,139	20,700
21	Of which the standardised approach	14,238	20,700	1,139	20,700
22	Of which IMA				
EU 22a	Large exposures				
23	Operational risk	173,038	172,050	13,843	176,425
EU 23a	Of which basic indicator approach				
EU 23b	Of which standardised approach				
EU 23c	Of which advanced measurement approach	173,038	172,050	13,843	176,425
24	Amounts below the thresholds for deduction (subject to 250% risk weight)				28
29	<b>Total</b>	<b>4,394,778</b>	<b>3,785,314</b>	<b>351,582</b>	<b>3,789,576</b>



Table 19. EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach

The Bank		Risk weighted exposure amount
1	<b>Risk weighted exposure amount as at the end of the previous reporting period: 31 Dec 2021*</b>	<b>3,071,280</b>
2	Asset size (+/-)	46,084
3	Asset quality (+/-)	-22,097
4	Model updates (+/-)	
5	Methodology and policy (+/-)	
6	Acquisitions and disposals (+/-)	
7	Foreign exchange movements (+/-)	2,769
8	Other (+/-)	
9	<b>Risk weighted exposure amount as at the end of the reporting period: 31 Dec 2022</b>	<b>3,098,036</b>

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

COMMENT

RWEA flow statements in this table do not include counterparty credit risk.

Table 20. EU CC1 - Composition of regulatory own funds

		The Bank		The Group	
		a	a	b	a
		31 Dec 2022	31 Dec 2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	31 Dec 2021
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>					
1	Capital instruments and the related share premium accounts of which: share capital	299,564	299,564		299,564
		299,564	299,564	c	299,564
2	Retained earnings	286,060	304,478	f	308,291
3	Accumulated other comprehensive income (and other reserves)	637	637	d	637
EU-3a	Funds for general banking risk	242,914	221,900	e	222,187
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1				
5	Minority interests (amount allowed in consolidated CET1)				
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend			g	
6	<b>Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>829,175</b>	<b>826,579</b>		<b>830,679</b>
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>					
7	Additional value adjustments (negative amount)	-645	-154		-154
8	Intangible assets (net of related tax liability) (negative amount)	-5,654	-6,696	a	-6,696
9	Not applicable				
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)				
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value				
12	Negative amounts resulting from the calculation of expected loss amounts		-3,012		-3,012
13	Any increase in equity that results from securitised assets (negative amount)				
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing				
15	Defined-benefit pension fund assets (negative amount)				
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)				
17	Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)				
18	financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)				
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)				
20	Not applicable				
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative				
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)				
EU-20c	of which: securitisation positions (negative amount)				
EU-20d	of which: free deliveries (negative amount)				
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)				
22	Amount exceeding the 17,65% threshold (negative amount)				
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities				
24	Not applicable				
25	of which: deferred tax assets arising from temporary differences				
EU-25a	Losses for the current financial year (negative amount)				
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)				
26	Not applicable				
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)				
27a	Other regulatory adjustments	-106	-12	b	-12
28	<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>-6,405</b>	<b>-9,874</b>		<b>-9,874</b>
29	<b>Common Equity Tier 1 (CET1) capital</b>	<b>822,770</b>	<b>816,705</b>		<b>820,805</b>

Table 20. EU CC1 - Composition of regulatory own funds (continued)

		The Bank		The Group
		a	a	b
		31 Dec 2022	31 Dec 2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation 31 Dec 2021
<b>Additional Tier 1 (AT1) capital: instruments</b>				
30	Capital instruments and the related share premium accounts			
31	of which: classified as equity under applicable accounting standards			
32	of which: classified as liabilities under applicable accounting standards			
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1			
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1			
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1			
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties			
35	of which: instruments issued by subsidiaries subject to phase out			
36	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>			
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)			
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
41	Not applicable			
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)			
42a	Other regulatory adjustments to AT1 capital			
43	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>			
44	<b>Additional Tier 1 (AT1) capital</b>			
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>822,770</b>	<b>816,705</b>	<b>820,805</b>
<b>Tier 2 (T2) capital: instruments</b>				
46	Capital instruments and the related share premium accounts			
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR			
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2			
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2			
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties			
49	of which: instruments issued by subsidiaries subject to phase out			
50	Credit risk adjustments	5,335	4,299	4,299
51	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>5,335</b>	<b>4,299</b>	<b>4,299</b>
<b>Tier 2 (T2) capital: regulatory adjustments</b>				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)			
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
54a	Not applicable			

Table 20. EU CC1 - Composition of regulatory own funds (continued)

		The Bank		The Group
		a	a	b
		31 Dec 2022	31 Dec 2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
				31 Dec 2021
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
56	Not applicable			
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)			
EU-56b	Other regulatory adjustments to T2 capital			
57	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>			
58	<b>Tier 2 (T2) capital</b>	5,335	4,299	4,299
59	<b>Total capital (TC = T1 + T2)</b>	828,105	821,004	825,104
60	<b>Total Risk exposure amount</b>	4,394,778	3,785,314	3,789,576
<b>Capital ratios and requirements including buffers</b>				
61	Common Equity Tier 1 capital	18.72%	21.58%	21.66%
62	Tier 1 capital	18.72%	21.58%	21.66%
63	Total capital	18.84%	21.69%	21.77%
64	Institution CET1 overall capital requirements	10.42%	7.00%	10.13%
65	of which: capital conservation buffer requirement	2.50%	2.50%	2.50%
66	of which: countercyclical capital buffer requirement	0.03%	0.00%	0.00%
67	of which: systemic risk buffer requirement	0.20%	0.00%	0.00%
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	2.00%	0.00%	2.00%
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.19%	0.00%	1.13%
68	<b>Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements</b>	8.60%	13.58%	11.66%
<b>National minima (if different from Basel III)</b>				
69	Not applicable			
70	Not applicable			
71	Not applicable			
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)			
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)			
74	Not applicable			
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)			11
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)			
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	13,805	6,252	6,250
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	5,335	4,299	4,299
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	18,618	18,554	18,554
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>				
80	Current cap on CET1 instruments subject to phase out arrangements			
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)			
82	Current cap on AT1 instruments subject to phase out arrangements			
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)			
84	Current cap on T2 instruments subject to phase out arrangements			
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)			

#### COMMENT

As at 31 December 2021 additional own funds requirements (2 %) and Other systemically Important Institution buffer (2 %) were required on a consolidated basis for AB SEB bankas group (the Bank and its sole subsidiary UAB SEB investicijų valdymas). Since 1 March 2022 (i.e. sale of sole subsidiary UAB SEB investicijų valdymas) the above mentioned requirements were imposed on individual basis to the Bank. Since 1 July 2022 sectorial systemic risk buffer of 2 %, which is applied to all retail exposures to natural persons, that are secured by residential property, came into force, which constituted 0.2 % from total risk exposure amount as at 31 December 2022.

Table 21. EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

	The Bank		The Group	
	a	a	c	a
	Balance sheet as in published financial statements		Reference	Balance sheet as in published financial statements
	31 Dec 2022	31 Dec 2021		31 Dec 2021
<b>Assets</b>				
Cash and balances with central bank	2,906,464	3,565,509		3,565,509
Loans to credit institutions	3,137,752	619,016		619,016
Loans to the public	6,674,759	6,295,169		6,295,169
Debt securities	445,557	495,715		495,715
Derivatives	70,850	11,512		11,512
Equity instruments				
Investments in subsidiaries		2,871		
Intangible assets	7,334	14,133		14,133
Property, plant and equipment	10,195	11,448		11,477
Right of use assets	25,940	28,349		28,511
Investment property		108		108
Deferred income tax assets				11
Other assets	36,194	17,560		18,239
<i>of which intangible assets</i>	5,654	6,696	<i>a</i>	6,696
Prepaid expenses and accrued income	6,637	6,267		5,277
<b>Total assets</b>	<b>13,321,682</b>	<b>11,067,657</b>		<b>11,064,677</b>
<b>Liabilities</b>				
Deposits from central banks and credit institutions	883,922	208,767		208,767
Deposits and borrowings from the public	11,255,674	9,782,953		9,777,570
Derivatives	30,883	10,254		10,254
<i>Other regulatory adjustments</i>	106	12	<i>b</i>	12
Current income tax liabilities	12,979	3,211		3,211
Deferred income tax liabilities	4,645	1,088		1,088
Provisions	9,070	7,230		7,265
Other liabilities	115,657	104,139		104,217
Accrued expenses and prepaid income	6,716	6,976		7,107
<b>Total liabilities</b>	<b>12,319,546</b>	<b>10,124,618</b>		<b>10,119,479</b>
<b>Shareholders' Equity</b>				
Share capital	299,564	299,564		299,564
<i>of which CET1 paid-in share capital</i>	299,564	299,564	<i>c</i>	299,564
Other reserves	244,178	223,191		223,479
<i>of which other reserves</i>	637	637	<i>d</i>	637
<i>of which funds for general banking risk</i>	242,914	221,900	<i>e</i>	222,187
Retained earnings	458,394	420,284		422,155
<i>of which retained earnings</i>	286,060	304,478	<i>f</i>	308,291
<i>of which independently reviewed result</i>			<i>g</i>	
<b>Total shareholders' equity</b>	<b>1,002,136</b>	<b>943,039</b>		<b>945,198</b>
<b>Total liabilities and equity</b>	<b>13,321,682</b>	<b>11,067,657</b>		<b>11,064,677</b>

Table 22. EU CCA: Main features of regulatory own funds instruments and eligible liabilities instruments

		a
		Qualitative or quantitative information
		31 Dec 2022
1	Issuer	AB SEB bankas, reg.No 125277981
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	LT0000101347
2a	Public or private placement	Private
3	Governing law(s) of the instrument	Law on Companies of Republic of Lithuania
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A
<b>Regulatory treatment</b>		
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	EUR 299,6 million
9	Nominal amount of instrument	EUR 299,6 million
EU-9a	Issue price	par value EUR 19.4
EU-9b	Redemption price	N/A
10	Accounting classification	Shareholders' equity
11	Original date of issuance	29-Nov-1990
12	Perpetual or dated	Perpetual
13	Original maturity date	Perpetual
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
<b>Coupons / dividends</b>		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	Not related
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	No
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

N/A inserted if the question is not applicable.

Table 23. EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

The Bank														
		a	b	c	d	e	f	g	h	i	j	k	l	m
31 Dec 2022		General credit exposures		Relevant credit exposures – Market risk		Securitisatio n exposures Exposure value for non- trading book	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisatio n positions in the non- trading book	Total			
010	Breakdown by country													
	Sweden	83	81,050				81,133	3,772			3,772	47,150	1.41%	1.00%
	Norway	119	8,875				8,994	135			135	1,688	0.05%	2.00%
	Lithuania	499,370	7,009,307	641			7,509,318	257,683	51		257,734	3,221,675	96.34%	
	Luxembourg	6	887				893	8			8	100		0.50%
	Czech Republic	2	181				183	2			2	25		1.50%
	Iceland	2	215				217	2			2	25		2.00%
	Slovakia	5	148				153	1			1	13		1.00%
	The United Kingdom	2,359	11,890				14,249	380			380	4,750	0.14%	1.00%
	Denmark	25	5,722				5,747	27			27	338	0.01%	2.00%
	Estonia	10	90,438				90,448	3,202			3,202	40,025	1.20%	1.00%
	Other	453	79,494	471			80,418	2,226	38		2,264	28,300	0.85%	
020	Total	502,434	7,288,207	1,112			7,791,753	267,438	89		267,527	3,344,088	100.00%	

Table 23. EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer (continued)

The Bank													
31 Dec 2021	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
010 Breakdown by country													
Sweden	54	59,414				59,468	2,612			2,612	32,650	0.98%	
Norway	62	7,104				7,166	115			115	1,438	0.04%	1.00%
Lithuania	445,370	6,688,888	12,115			7,146,373	257,599	969		258,568	3,232,100	96.78%	
Other	1,510	186,252	3,461			191,223	5,590	277		5,867	73,338	2.20%	
020 Total	446,996	6,941,658	15,576			7,404,230	265,916	1,246		267,162	3,339,525	100.00%	
The Group													
31 Dec 2021	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
010 Breakdown by country													
Sweden	54	59,414				59,468	2,612			2,612	32,650	0.98%	
Norway	62	7,104				7,166	115			115	1,438	0.04%	1.00%
Lithuania	445,228	6,688,888	12,115			7,146,231	257,587	969		258,556	3,231,950	96.78%	
Other	1,510	186,252	3,461			191,223	5,590	277		5,867	73,338	2.20%	
020 Total	446,854	6,941,658	15,576			7,404,088	265,904	1,246		267,150	3,339,375	100.00%	



Table 24. EU CCyB2 - Amount of institution-specific countercyclical capital buffer

		The Bank		The Group
		a	a	a
		31 Dec 2022	31 Dec 2021	31 Dec 2021
1	Total risk exposure amount	4,394,778	3,785,314	3,789,576
2	Institution specific countercyclical capital buffer rate	0.03%	0.00%	0.00%
3	Institution specific countercyclical capital buffer requirement	1,318		

COMMENT

The Board of the Bank of Lithuania decided to set 1 % countercyclical buffer rate, which will come into effect on 1 October 2023. As at 31 December 2022 and 2021 countercyclical buffer rate in Lithuania was equal to 0 %.

## Leverage ratio

The Bank's Capital plan covers the strategic planning horizon and projects economic and legal capital requirements, as well as available capital resources and relevant ratios including risk-based and non-risk-based metrics such as the leverage ratio. It is forward-looking, taking into account current and planned business volumes.

Leverage ratio is considered in the capital and risk management and planning. The leverage ratio is calculated on a quarterly basis and is one of the Bank's recovery indicators.

In 2022 leverage ratio slightly decreased from 6.87 % to 5.81 %, well above of regulatory requirement of 3%.

Table 25. EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

		The Bank	The Group	
		a	a	a
		Applicable amount		
		31 Dec 2022	31 Dec 2021	31 Dec 2021
1	Total assets as per published financial statements	13,321,682	11,067,657	11,064,677
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation			
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)			
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))			
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)			
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting			
7	Adjustment for eligible cash pooling transactions			
8	Adjustments for derivative financial instruments	62,557	33,554	33,554
9	Adjustment for securities financing transactions (SFTs)			
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	771,414	802,256	802,256
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)			
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)			
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)			
12	Other adjustments	-6,403	-9,874	-9,884
13	<b>Total exposure measure</b>	<b>14,149,250</b>	<b>11,893,593</b>	<b>11,890,603</b>

Table 26. EU LR2 - LRCom: Leverage ratio common disclosure

		The Bank		The Group
		a	b	b
		CRR leverage ratio exposures		
		31 Dec 2022	31 Dec 2021	31 Dec 2021
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>				
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	13,250,834	11,056,145	11,053,155
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework			
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)			
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)			
5	(General credit risk adjustments to on-balance sheet items)			
6	(Asset amounts deducted in determining Tier 1 capital)	-6,405	-9,874	-9,874
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>13,244,429</b>	<b>11,046,271</b>	<b>11,043,281</b>
<b>Derivative exposures</b>				
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	99,272	16,347	16,347
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach			
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	34,135	28,719	28,719
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach			
EU-9b	Exposure determined under Original Exposure Method			
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)			
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)			
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)			
11	Adjusted effective notional amount of written credit derivatives			
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)			
13	<b>Total derivatives exposures</b>	<b>133,407</b>	<b>45,066</b>	<b>45,066</b>
<b>Securities financing transaction (SFT) exposures</b>				
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions			
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)			
16	Counterparty credit risk exposure for SFT assets			
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR			
17	Agent transaction exposures			
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)			
18	<b>Total securities financing transaction exposures</b>			
<b>Other off-balance sheet exposures</b>				
19	Off-balance sheet exposures at gross notional amount	1,590,039	1,684,140	1,684,140
20	(Adjustments for conversion to credit equivalent amounts)	-818,625	-881,884	-881,884
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated associated with off-balance sheet exposures)			
22	<b>Off-balance sheet exposures</b>	<b>771,414</b>	<b>802,256</b>	<b>802,256</b>

Table 26. EU LR2 - LRCom: Leverage ratio common disclosure (continued)

		The Bank		The Group
		a	b	b
		CRR leverage ratio exposures		
		31 Dec 2022	31 Dec 2021	31 Dec 2021
<b>Excluded exposures</b>				
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)			
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))			
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)			
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)			
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))			
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)			
EU-22g	(Excluded excess collateral deposited at triparty agents)			
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)			
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)			
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)			
EU-22k	<b>(Total exempted exposures)</b>			
<b>Capital and total exposure measure</b>				
23	<b>Tier 1 capital</b>	<b>822,770</b>	<b>816,705</b>	<b>820,805</b>
24	<b>Total exposure measure</b>	<b>14,149,250</b>	<b>11,893,593</b>	<b>11,890,603</b>
<b>Leverage ratio</b>				
25	Leverage ratio (%)	5.81%	6.87%	6.90%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	5.81%	6.87%	6.90%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	5.81%	6.87%	6.90%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0.00%
EU-26b	of which: to be made up of CET1 capital	0.00%	0.00%	0.00%
27	Leverage ratio buffer requirement (%)	0.00%	0.00%	0.00%
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%
<b>Choice on transitional arrangements and relevant exposures</b>				
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Fully phased in	Fully phased in	Fully phased in
<b>Disclosure of mean values</b>				
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable			
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables			
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	14,149,250	11,893,593	11,890,603
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	14,149,250	11,893,593	11,890,603
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	5.81%	6.87%	6.90%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	5.81%	6.87%	6.90%

Table 27. EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		The Bank	The Group	
		a	a	a
		CRR leverage ratio exposures		
		31 Dec 2022	31 Dec 2021	31 Dec 2021
EU-1	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>13,250,834</b>	<b>11,056,145</b>	<b>11,053,155</b>
EU-2	Trading book exposures	1,112	15,576	15,576
EU-3	Banking book exposures, of which:	13,249,722	11,040,569	11,037,579
EU-4	Covered bonds			
EU-5	Exposures treated as sovereigns	3,359,688	4,059,552	4,059,563
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns			
EU-7	Institutions	3,135,603	688,066	688,066
EU-8	Secured by mortgages of immovable properties	5,006,612	4,549,180	4,549,180
EU-9	Retail exposures	294,392	271,970	271,970
EU-10	Corporates	1,189,590	1,229,674	1,229,488
EU-11	Exposures in default	31,761	41,090	41,090
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	232,076	201,037	198,222

## Remuneration

The Bank's remuneration principles, governance and remuneration structures are laid out in the Remuneration policy. The Remuneration policy is adopted each year by the Supervisory Council, based on a proposal by the Remuneration and Human Resource Committee (RemCo). The proposal is preceded by a risk analysis involving relevant control functions. The risk analysis is also reviewed and approved by the Risk Oversight Committee (ROC). RemCo is furthermore responsible for following up and evaluating the adopted remuneration and incentive programs as well as to yearly receive a review of the Bank's adherence to the Remuneration policy, performed by an internal control function.

For further information about the Bank's remuneration structure and systems, including description of the governance model relating to remuneration as well as the responsibility of RemCo, please refer to the Annual report (section *Information on the Group's Remuneration Policy and its Implementation*).

### Remuneration policy

The Remuneration policy is applicable to all employees of the Bank. The Bank's Remuneration policy is based on and implements the Remuneration policy of the SEB Group adopted by the SEB Group Board of Directors taking local legal requirements and the activities of the Bank and all entities into account.

The Remuneration policy stipulates that remuneration shall be aligned with the Bank's strategy, goals, values and long-term interests and ensure that conflicts of interest are avoided. This shall build value for both the SEB Group and the shareholders while promoting the best interest of the customers, encourage high performance, and risk-taking that is aligned with the level of risk tolerance set by the Board of Directors, and sound and responsible behaviour based on the SEB Group values. These objectives are applicable to all staff, including staff that has a material impact on the risk profile of the bank (the Identified staff).

Senior managers, other key employees and employees in certain business units are offered individual variable remuneration. The Bank utilizes both deferred and non-deferred as well as collective and individual variable remuneration models. Variable remuneration is a means to drive and reward performance and behaviours to create long-term shareholder value, it is also an essential way of securing flexibility in the remuneration cost. Equity-based remuneration is a mean to attract and retain employees with key competence. It also provides an incentive for employees to be shareholders of SEB Group which promotes long-term commitment that is aligned with the shareholders' interests.

In 2022, the Bank's Remuneration policy was updated to clarify the remuneration structure regarding gender pay gap, terms and conditions of All Employee Programme, scale of gratuity regarding gifts, variable remuneration maximum amount and deferral period for Identified Staff. Also, the list of Bank's Identified Staff positions was reviewed and updated.

For Identified staff, the Remuneration policy stipulates a maximum level of variable remuneration that may not exceed 100 per cent of the fixed remuneration.

The Bank's Remuneration policy sets out the different categories of Identified staff. The categorization is based on the risk analysis of the remuneration structures prepared by the control functions. The following categories are used to determine which positions are the Identified staff:

1. Members of Supervisory Council
2. Senior Management
3. Heads of Material Business Areas/Units
4. Responsible persons within Bank Control Functions
5. Heads of Legal department and support functions
6. Employees with mandate to take decisions that materially affect the risk position of the Bank
7. Members of New Product Approval Committees

The Bank's Remuneration policy furthermore stipulates that Control functions should be remunerated independently of the business they oversee. This is achieved by ensuring that final determinations of remuneration for employees within Control functions are not made in the business units they oversee. As a

general rule, employees within the Control function may normally not participate in individual variable remuneration programs.

For all staff, including the Identified staff, guaranteed variable remuneration shall be awarded and paid in line with the remuneration structure and provisions of the applicable unit and position and is limited to the first performance year of employment.

Redundancy payments shall follow the requirements in local labour law and/or collective bargaining agreements, as applicable, and shall mirror the employee's performance, employment period and cannot reward failure or misconduct. Any variable remuneration paid in connection to the termination of employment shall reflect the employee's performance and shall not promote excessive risk-taking.

The variable remuneration models are adapted to applicable regulations in terms of maximum ratio in relation to fixed remuneration and with regards to deferral and malus provisions, i.e. reclaim of deferred not yet paid out variable remuneration. The Bank has decided not to use individual performance based short term variable remuneration models ("STI").

The Bank continuously follows up and secures that the variable remuneration models do not put the employees in conflict of interest with its customers, promote appropriate code of conduct behavior and do not incentivise excessive risk taking. The Bank's control functions shall support this follow up.

In order to support a performance culture and to attract, retain and reward key talents, SEB Group utilises individual position and performance based variable remuneration. The ambition is to mainly utilise equity based long-term variable remuneration ("LTI") and that all substantial allotment of variable remuneration, shall, in the extent possible due to local market conditions, always be fully allotted in LTI equity.

Individual variable remuneration is determined based on the SEB Group's, the relevant business area's/business unit's/team's and the individual's performance. SEB Group's and the relevant business area's/business unit's/team's performance is measured using specific targets and key indicators defined in the respective business plans. The specific targets vary between years and is a combination of financial- and non-financial targets such as customer satisfaction or targets relating to sustainability. Individual performance is evaluated according to an appropriate balance between quantitative and qualitative, including financial- and non-financial, measures within SEB Group's target areas derived from the applicable business. The criteria are evaluated in different ways. On SEB Group and divisional / unit level the financial result in terms of Operating cost, Operating profit, Return on Equity (RoE), Return on Business Equity (RoBE) and the risk adjusted result are followed up. The non-financial targets include for example environmental, social and governance (ESG) targets and criteria relating to compliance with external and internal regulations and policies. Ultimately, the determination is based on an overall assessment with a balanced, non-formulaic but stringent and strongly governed approach to the final allocation.

SEB Group always apply deferrals on individual variable remuneration above certain thresholds for both the Identified staff and non-identified staff. The deferral levels for Identified staff are aligned with the relevant regulations were at least 40 per cent of the total variable remuneration shall be deferred and subject to risk adjustment and malus conditions. For senior management and employees receiving high level of variable remuneration the deferral level shall be at least 60 per cent.

In addition, at least 50 per cent of the total variable remuneration, i.e. both the deferred and non-deferred variable remuneration, shall be allocated in the SEB Group's shares or equivalent equity-based instruments or, were relevant, in fund units of the funds managed. All equity allotments, i.e. both the deferred and non-deferred part, shall have a one-year mandatory holding period. Equity deferrals will be allotted in form of long-term based ("LTI") programmes and paid out according to its programme structure and terms and conditions. The length of Equity deferrals (may be paid pro-rata). subject to risk adjustment before pay-out, is at least four years for Identified staff and for senior management at least five years.

Deferred variable remuneration is subject to ex-post risk adjustment. The SEB Group applies certain criteria for risk adjustments at Bank, Division/Business Area/Business Unit and individual levels respectively, that includes restatement of the SEB Group's financial statements, significant failure of risk management that negatively impacts the financial result or compliance breaches.

Table 28. EU REM1 - Remuneration awarded for the financial year

The Bank					
		a	b	c	d
31 Dec 2022		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Number of identified staff	3	6	7	62
2	Total fixed remuneration	58	1,318	1,018	5,266
3	Of which: cash-based	58	1,318	1,018	5,266
4	(Not applicable in the EU)				
EU-4a	Fixed remuneration				
5	Of which: shares or equivalent ownership interests				
EU-5x	Of which: share-linked instruments or equivalent non-cash instruments				
6	Of which: other instruments				
7	(Not applicable in the EU)				
8	Of which: other forms				
9	(Not applicable in the EU)				
9	Number of identified staff		4	5	22
10	Total variable remuneration		135	93	184
11	Of which: cash-based				
12	Of which: deferred				
EU-13a	Of which: shares or equivalent ownership interests		135	93	184
EU-14a	Of which: deferred		135	93	184
EU-13b	Variable remuneration				
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments				
EU-14b	Of which: deferred				
EU-14x	Of which: other instruments				
EU-14y	Of which: deferred				
15	Of which: other forms				
16	Of which: deferred				
17	<b>Total remuneration (2 + 10)</b>	<b>58</b>	<b>1,453</b>	<b>1,110</b>	<b>5,450</b>

The Bank					
		a	b	c	d
31 Dec 2021		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Number of identified staff	3	5	9	57
2	Total fixed remuneration	28	1,077	1,239	4,824
3	Of which: cash-based	28	1,077	1,239	4,824
4	(Not applicable in the EU)				
EU-4a	Fixed remuneration				
5	Of which: shares or equivalent ownership interests				
EU-5x	Of which: share-linked instruments or equivalent non-cash instruments				
6	Of which: other instruments				
7	(Not applicable in the EU)				
8	Of which: other forms				
9	(Not applicable in the EU)				
9	Number of identified staff		4	9	23
10	Total variable remuneration		130	111	178
11	Of which: cash-based				
12	Of which: deferred				
EU-13a	Of which: shares or equivalent ownership interests		130	111	178
EU-14a	Of which: deferred		130	111	178
EU-13b	Variable remuneration				
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments				
EU-14b	Of which: deferred				
EU-14x	Of which: other instruments				
EU-14y	Of which: deferred				
15	Of which: other forms				
16	Of which: deferred				
17	<b>Total remuneration (2 + 10)</b>	<b>28</b>	<b>1,207</b>	<b>1,350</b>	<b>5,001</b>



Table 28. EU REM1 - Remuneration awarded for the financial year (continued)

The Group					
31 Dec 2021		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Number of identified staff	3	8	9	57
2	Total fixed remuneration	28	1,325	1,239	4,824
3	Of which: cash-based	28	1,325	1,239	4,824
4	(Not applicable in the EU)				
EU-4a	Of which: shares or equivalent ownership interests				
5	Of which: share-linked instruments or equivalent non-cash instruments				
EU-5x	Of which: other instruments				
6	(Not applicable in the EU)				
7	Of which: other forms				
8	(Not applicable in the EU)				
9	Number of identified staff		4	9	23
10	Total variable remuneration		130	111	178
11	Of which: cash-based				
12	Of which: deferred				
EU-13a	Of which: shares or equivalent ownership interests		130	111	178
EU-14a	Of which: deferred		130	111	178
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments				
EU-14b	Of which: deferred				
EU-14x	Of which: other instruments				
EU-14y	Of which: deferred				
15	Of which: other forms				
16	Of which: deferred				
17	<b>Total remuneration (2 + 10)</b>	<b>28</b>	<b>1,455</b>	<b>1,350</b>	<b>5,001</b>

Table 29. EU REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

The Bank				
	a	b	c	d
31 Dec 2022	MB Supervisory function	MB Management function	Other senior management	Other identified staff
<b>Guaranteed variable remuneration awards</b>				
1 Guaranteed variable remuneration awards - Number of identified staff				
2 Guaranteed variable remuneration awards -Total amount				
3 Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
<b>Severance payments awarded in previous periods, that have been paid out during the financial year</b>				
4 Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff				
5 Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount				
<b>Severance payments awarded during the financial year</b>				
6 Severance payments awarded during the financial year - Number of identified staff		1		1
7 Severance payments awarded during the financial year - Total amount		185		28
8 Of which paid during the financial year		185		28
9 Of which deferred				
10 Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11 Of which highest payment that has been awarded to a single person		185		28

The Bank				
	a	b	c	d
31 Dec 2021	MB Supervisory function	MB Management function	Other senior management	Other identified staff
<b>Guaranteed variable remuneration awards</b>				
1 Guaranteed variable remuneration awards - Number of identified staff				
2 Guaranteed variable remuneration awards -Total amount				
3 Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
<b>Severance payments awarded in previous periods, that have been paid out during the financial year</b>				
4 Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff				
5 Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount				
<b>Severance payments awarded during the financial year</b>				
6 Severance payments awarded during the financial year - Number of identified staff		1		2
7 Severance payments awarded during the financial year - Total amount		292		106
8 Of which paid during the financial year		292		106
9 Of which deferred				
10 Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11 Of which highest payment that has been awarded to a single person		292		76

Table 29. EU REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff) (continued)

The Group				
	a	b	c	d
31 Dec 2021	MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff			
2	Guaranteed variable remuneration awards -Total amount			
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap			
Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff			
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount			
Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff		2	2
7	Severance payments awarded during the financial year - Total amount		314	106
8	Of which paid during the financial year		314	106
9	Of which deferred			
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap			
11	Of which highest payment that has been awarded to a single person		292	76

Table 30. EU REM3 - Deferred remuneration

The Bank									
		a	b	c	d	e	f	EU - g	EU - h
31 Dec 2022	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	MB Management function								
8	Cash-based								
9	Shares or equivalent ownership interests	329	56	273				56	56
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments								
12	Other forms								
13	Other senior management								
14	Cash-based								
15	Shares or equivalent ownership interests	608	292	316				177	177
16	Share-linked instruments or equivalent non-cash instruments								
17	Other instruments								
18	Other forms								
19	Other identified staff								
20	Cash-based								
21	Shares or equivalent ownership interests	176	67	109				55	55
22	Share-linked instruments or equivalent non-cash instruments								
23	Other instruments								
24	Other forms								
25	Total amount								

Table 30. EU REM3 - Deferred remuneration (continued)

The Bank									
		a	b	c	d	e	f	EU - g	EU - h
31 Dec 2021	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	MB Management function								
8	Cash-based								
9	Shares or equivalent ownership interests	2,468	122	2,346					
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments								
12	Other forms								
13	Other senior management								
14	Cash-based								
15	Shares or equivalent ownership interests	1,023		1,023					
16	Share-linked instruments or equivalent non-cash instruments								
17	Other instruments								
18	Other forms								
19	Other identified staff								
20	Cash-based								
21	Shares or equivalent ownership interests	1,947		1,947					
22	Share-linked instruments or equivalent non-cash instruments								
23	Other instruments								
24	Other forms								
25	Total amount								

Table 30. EU REM3 - Deferred remuneration (continued)

The Group									
		a	b	c	d	e	f	EU - g	EU - h
31 Dec 2021	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	MB Management function								
8	Cash-based								
9	Shares or equivalent ownership interests	2,468	122	2,346					
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments								
12	Other forms								
13	Other senior management								
14	Cash-based	6		6					
15	Shares or equivalent ownership interests	1,023		1,023					
16	Share-linked instruments or equivalent non-cash instruments								
17	Other instruments								
18	Other forms								
19	Other identified staff								
20	Cash-based								
21	Shares or equivalent ownership interests	1,947		1,947					
22	Share-linked instruments or equivalent non-cash instruments								
23	Other instruments								
24	Other forms								
25	Total amount								

Table 31. EU REM4 - Remuneration of 1 million EUR or more per year

The Bank		
a		
31 Dec 2022	EUR	Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	
2	1 500 000 to below 2 000 000	
3	2 000 000 to below 2 500 000	
4	2 500 000 to below 3 000 000	
5	3 000 000 to below 3 500 000	
6	3 500 000 to below 4 000 000	
7	4 000 000 to below 4 500 000	
8	4 500 000 to below 5 000 000	
9	5 000 000 to below 6 000 000	
10	6 000 000 to below 7 000 000	
11	7 000 000 to below 8 000 000	
The Bank*		
a		
31 Dec 2021	EUR	Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	
2	1 500 000 to below 2 000 000	
3	2 000 000 to below 2 500 000	
4	2 500 000 to below 3 000 000	
5	3 000 000 to below 3 500 000	
6	3 500 000 to below 4 000 000	
7	4 000 000 to below 4 500 000	
8	4 500 000 to below 5 000 000	
9	5 000 000 to below 6 000 000	
10	6 000 000 to below 7 000 000	
11	7 000 000 to below 8 000 000	

\*Information on the Bank's individual level is equal to the Group's consolidated level for 31 December 2021.

Table 32. EU REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

The Bank										
31 Dec 2022	a	b	c	d	e	f	g	h	i	j
	Management body remuneration			Business areas						Total
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	
1 <b>Total number of identified staff</b>										78
2 Of which: members of the MB	3	6	9							
3 Of which: other senior management				1	4		1		1	
4 Of which: other identified staff				5	6		36	15		
5 <b>Total remuneration of identified staff</b>	58	1,453	1,511	406	1,291		3,350	1,337	175	
6 Of which: variable remuneration		135	135	20	83		159		15	
7 Of which: fixed remuneration	58	1,318	1,376	386	1,209		3,192	1,337	160	

  

The Bank										
31 Dec 2021	a	b	c	d	e	f	g	h	i	j
	Management body remuneration			Business areas						Total
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	
1 <b>Total number of identified staff</b>										74
2 Of which: members of the MB	3	5	8							
3 Of which: other senior management				1	6		1		1	
4 Of which: other identified staff				4	5		33	14	1	
5 <b>Total remuneration of identified staff</b>	28	1,207	1,235	345	1,372		3,110	1,249	275	
6 Of which: variable remuneration		130	130	15	89		162		23	
7 Of which: fixed remuneration	28	1,077	1,105	330	1,283		2,948	1,249	252	



Table 32. EU REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff) (continued)

The Group										
31 Dec 2021	a	b	c	d	e	f	g	h	i	j
	Management body remuneration			Business areas						Total
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	
1 <b>Total number of identified staff</b>										77
2 Of which: members of the MB	3	8	11							
3 Of which: other senior management				1	6		1		1	
4 Of which: other identified staff				4	5		33	14	1	
5 <b>Total remuneration of identified staff</b>	28	1,455	1,483	345	1,372		3,110	1,249	275	
6 Of which: variable remuneration		130	130	15	89		162		23	
7 Of which: fixed remuneration	28	1,325	1,353	330	1,283		2,948	1,249	252	