



2014 EU-wide Stress Test

Bank Name	DE - Aareal Bank AG
LEI Code	EZKODONU5TYHW4PP1R34

2014 EU-wide Stress Test Summary Adverse Scenario

DE - Aareal Bank AG	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	311
Impairment losses on financial and non-financial assets in the banking book	113
Common Equity Tier 1 capital ⁽¹⁾	2,187
Total Risk Exposure ⁽¹⁾	13,344
Common Equity Tier 1 ratio, % ⁽¹⁾	16.4%
Outcome of the adverse scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	672
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	331
3 yr cumulative losses from the stress in the trading book	42
Valuation losses due to sovereign shock after tax and prudential filters	25
Common Equity Tier 1 capital ⁽¹⁾	2,105
Total Risk Exposure ⁽¹⁾	17,782
Common Equity Tier 1 ratio, % ⁽¹⁾	11.8%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (5.5%)	978
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) ⁽²⁾	0
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event ⁽³⁾	0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario ⁽³⁾	0

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

⁽²⁾ Conversions not considered for CET1 computation

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

2014 EU-wide Stress Test Summary Baseline Scenario

DE - Aareal Bank AG	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	311
Impairment losses on financial and non-financial assets in the banking book	113
Common Equity Tier 1 capital ⁽¹⁾	2,187
Total Risk Exposure ⁽¹⁾	13,344
Common Equity Tier 1 ratio, % ⁽¹⁾	16.4%
Outcome of the baseline scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	783
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	188
3 yr cumulative losses from the stress in the trading book	14
Common Equity Tier 1 capital ⁽¹⁾	2,296
Total Risk Exposure ⁽¹⁾	13,882
Common Equity Tier 1 ratio, % ⁽¹⁾	16.5%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (8.0%)	1,111

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

(in EUR, %)	LTV % (as of 31/12/2013)	Exposure values (as of 31/12/2013)						Risk exposure amounts (as of 31/12/2013)						Value adjustments and provisions (as of 31/12/2013)					
		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA	
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
Central banks and central governments	0	0	0	0	10,840	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	2,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporates	0	0	25,414	1,118	271	54	0	0	6,831	2,270	282	23	0	0	0	0	0	0	0
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporates - Of Which: SME	0	0	14,522	878	257	6	0	0	4,194	1,584	134	7	0	0	0	0	0	0	0
Retail	0	0	0	0	28	9	0	0	0	0	11	5	0	0	0	0	0	0	0
Retail - Secured on real estate property	59.6%	0	0	0	13	5	0	0	0	0	5	3	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: Non-SME	101.9%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: SME	58.4%	0	0	0	13	5	0	0	0	0	5	3	0	0	0	0	0	0	0
Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail	0	0	0	0	15	3	0	0	0	0	6	2	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	0	0	0	0	15	3	0	0	0	0	6	2	0	0	0	0	0	0	0
Equity	210	0	0	0	266	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	124	0	0	0	0	0	14	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	404	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	210	0	25,414	1,118	14,284	65	602	0	7,929	2,270	915	28	0	0	0	0	0	0	0
Securitisation and re-securitisations positions deducted from capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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

Baseline Scenario											
as of 31/12/2014				as of 31/12/2015				as of 31/12/2016			
Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio
		Default	Default			Default	Default			Default	Default
0.01%	0	10.18%	0.01%	1	13.49%	0.01%	1	15.57%	0	10.18%	0.01%
0.04%	1	28.08%	0.03%	2	27.77%	0.03%	3	27.71%	1	28.08%	0.03%
0.20%	438	24.42%	0.22%	495	22.61%	0.20%	545	21.40%	282	24.42%	0.22%
0.34%	331	25.30%	0.29%	373	23.88%	0.25%	409	22.87%	239	25.30%	0.29%
0.62%	2	23.67%	0.56%	2	24.18%	0.54%	3	24.61%	0	23.67%	0.56%
0.90%	1	22.13%	0.78%	1	22.72%	0.73%	2	23.21%	0	22.13%	0.78%
0.89%	0	34.36%	0.75%	0	34.36%	0.72%	0	34.36%	0	34.36%	0.75%
0.90%	0	22.11%	0.78%	0	22.68%	0.73%	0	23.17%	0	22.11%	0.78%
0.38%	1	26.24%	0.38%	1	26.61%	0.37%	1	26.95%	0	26.24%	0.38%
0.37%	0	34.36%	0.38%	0	34.36%	0.37%	0	34.36%	0	34.36%	0.38%
0.38%	14	26.23%	0.38%	15	26.60%	0.37%	16	26.93%	1	26.23%	0.38%
0.10%	0	8.96%	0.09%	1	8.96%	0.08%	1	8.95%	0	8.96%	0.09%
0.10%	443	24.34%	0.10%	502	22.54%	0.14%	554	21.35%	282	24.34%	0.10%

Adverse Scenario											
as of 31/12/2014				as of 31/12/2015				as of 31/12/2016			
Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio
		Default	Default			Default	Default			Default	Default
0.01%	1	16.30%	0.01%	2	21.19%	0.01%	3	23.49%	0	16.30%	0.01%
0.13%	4	38.90%	0.18%	10	39.75%	0.11%	13	40.89%	1	38.90%	0.18%
0.42%	482	25.06%	0.39%	582	23.50%	0.37%	624	22.51%	282	25.06%	0.39%
0.52%	360	26.14%	0.47%	428	24.92%	0.44%	490	24.09%	239	26.14%	0.47%
1.15%	2	24.54%	1.11%	3	25.39%	1.21%	3	27.27%	0	24.54%	1.11%
1.93%	1	23.38%	2.08%	2	25.07%	2.69%	2	26.76%	0	23.38%	2.08%
2.03%	0	40.90%	2.16%	0	40.90%	2.91%	0	40.90%	0	40.90%	2.16%
1.93%	0	23.33%	2.07%	0	24.99%	2.68%	0	26.65%	0	23.33%	2.07%
0.48%	1	26.55%	0.67%	1	27.45%	0.93%	1	28.49%	0	26.55%	0.67%
0.47%	0	39.61%	0.67%	0	39.61%	0.92%	0	39.61%	0	39.61%	0.67%
0.48%	1	26.54%	0.67%	1	27.44%	0.93%	1	28.48%	0	26.54%	0.67%
0.15%	1	11.33%	0.15%	1	11.30%	0.15%	2	11.28%	0	11.33%	0.15%
0.31%	490	25.06%	0.29%	597	23.61%	0.27%	656	22.67%	282	25.06%	0.29%

(in EUR, %)	LTV % (as of 31/12/2013)	Exposure values (as of 31/12/2013)						Risk exposure amounts (as of 31/12/2013)						Value adjustments and provisions (as of 31/12/2013)					
		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA		F-IRB		A-IRB		STA	
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
Central banks and central governments	0	0	0	0	6,038	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	0	1,033	0	1,946	0	0	0	4,320	0	7	0	0	0	0	0	0	0	0
Corporates	0	0	4,030	129	518	48	0	0	1,073	123	239	17	0	0	0	0	0	0	0
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporates - Of Which: SME	0	0	2,193	79	233	2	0	0	559	113	120	3	0	0	0	0	0	0	0
Retail	0	0	0	0	26	8	0	0	0	0	10	3	0	0	0	0	0	0	0
Retail - Secured on real estate property	66.5%	0	0	0	11	5	0	0	0	0	4	2	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: Non-SME	101.9%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: SME	65.3%	0	0	0	11	5	0	0	0	0	4	2	0	0	0	0	0	0	0
Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail	0	0	0	0	15	3	0	0	0	0	6	2	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Other Retail - Of Which: non-SME	0	0	0	0	15	3	0	0	0	0	6	2	0	0	0	0	0	0	0
Equity	181	0	0	0	162	0	0	0	547	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	79	0	0	0	0	0	79	0	0	0	0	0	0	0	0	0	0
TOTAL	181	0	5,142	129	8,297	58	547	0	1,282	123	418	20	0	0	0	0	0	0	0
Securitisation and re-securitisations positions deducted from capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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

Baseline Scenario											
as of 31/12/2014				as of 31/12/2015				as of 31/12/2016			
Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio
		Default	Default			Default	Default			Default	Default
0.00%	0	2.98%	0.00%	0	3.82%	0.00%	0	4.55%	0	2.98%	0.00%
0.04%	1	35.25%	0.04%	1	34.38%	0.04%	1	34.10%	1	35.25%	0.04%
0.09%	46	18.76%	0.08%	50	17.31%	0.07%	53	16.31%	4	18.76%	0.08%
0.12%	23	17.21%	0.11%	25	15.71%	0.10%	27	14.77%	0	17.21%	0.11%
0.59%	2	26.66%	0.53%	2	27.02%	0.52%	3	27.34%	0	26.66%	0.53%
0.89%	1	25.18%	0.75%	1	25.59%	0.72%	1	25.95%	0	25.18%	0.75%
0.89%	0	34.36%	0.75%	0	34.36%	0.72%	0	34.36%	0	34.36%	0.75%
0.89%	1	25.16%	0.75%	1	25.56%	0.72%	1	25.91%	0	25.16%	0.75%
0.38%	1	29.00%	0.38%	1	29.20%	0.37%	1	29.53%	0	29.00%	0.38%
0.37%	0	34.36%	0.38%	0	34.36%	0.37%	0	34.36%	0	34.36%	0.38%
0.38%	1	28.99%	0.38%	1	29.27%	0.37%	1	29.51%	0	28.99%	0.38%
0.08%	0	8.36%	0.07%	1	8.37%	0.07%	1	8.38%	0	8.36%	0.07%
0.05%	49	18.83%	0.04%	54	17.45%	0.04%	58	16.52%	20	18.83%	0.04%

Adverse Scenario											
as of 31/12/2014				as of 31/12/2015				as of 31/12/2016			
Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio	Impairment rate	Stock of Provisions	Coverage Ratio	Coverage Ratio
		Default	Default			Default	Default			Default	Default
0.00%	0	6.39%	0.00%	0	10.72%	0.00%	1	13.19%	0		

2014 EU-wide Stress Test

P&L

(mln EUR)

	31/12/2013	Baseline Scenario			Adverse Scenario		
		31/12/2014	31/12/2015	31/12/2016	31/12/2014	31/12/2015	31/12/2016
Net interest income	527	527	503	481	492	465	468
Net trading income		2	4	6	-13	-4	0
of which trading losses from stress scenarios		-7	-4	-3	-21	-13	-8
Other operating income	29	14	14	12	20	35	21
Operating profit before impairments	311	283	261	239	226	220	226
Impairment of financial assets (-)	-113	-76	-59	-53	-124	-108	-99
Impairment of financial assets other than instruments designated at fair value through P&L (-)	-113	-76	-59	-53	-124	-108	-99
Impairment Financial assets designated at fair value through P&L (-)	0	0	0	0	0	0	0
Impairment on non financial assets (-)	0	0	0	0	0	0	0
Operating profit after impairments from stress scenarios	198	206	202	186	102	112	127
Other Income and expenses	0	0	0	0	0	0	0
Pre-Tax profit	198	206	202	186	102	112	127
Tax	-62	-64	-63	-58	-32	-35	-40
Net income	136	142	139	128	70	77	87
Attributable to owners of the parent	117	122	119	108	50	57	67
of which carried over to capital through retained earnings	48	53	50	39	0	0	0
of which distributed as dividends	69	69	69	69	50	57	67

In the figures above, the original (official published) 2013 P&L figures may have been adjusted as part of the ECB Comprehensive Assessment join-up calculation.

2014 EU-wide Stress Test

RWA (mln EUR)	Baseline Scenario				Adverse Scenario		
	as of 31/12/2013	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016
Risk exposure amount for credit risk	12,159	12,336	12,359	12,375	16,154	16,325	16,275
Risk exposure amount Securitisation and re-securitisations	109	147	170	186	205	264	303
Risk exposure amount Other credit risk	12,050	12,190	12,189	12,189	15,949	16,061	15,972
Risk exposure amount for market risk	85	85	85	85	85	85	85
Risk exposure amount for operational risk	1,100	1,131	1,237	1,423	1,131	1,237	1,423
Transitional floors for Risk exposure amount	0	0	0	0	0	0	0
AQR adjustments (for SSM countries only)	0	0	0	0	0	0	0
Total Risk exposure amount	13,344	13,553	13,681	13,882	17,371	17,647	17,782

2014 EU-wide Stress Test

Securitisation

(mln EUR)

		Baseline scenario				Adverse scenario		
		as of 31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2014	31/12/2015	31/12/2016
Exposure values	Banking Book	146						
	Trading Book (excl. correlation trading positions under CRM)	0						
	Correlation Trading Portfolio (CRM)	0						
	Total	146						
Risk exposure values	Banking Book	109	147	170	186	205	264	303
	Trading Book (excl. correlation trading positions under CRM)	0	0	0	0	0	0	0
	Total	109	147	170	186	205	264	303
Impairments	Hold to Maturity portfolio	0	0	1	1	1	1	2
	Available for Sale portfolio	0	0	0	0	0	0	0
	Held for trading portfolio							
	Total	0	0	1	1	1	1	2

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

Notes and definitions

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

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

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

¹Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments

2014 EU-wide Stress Test
Capital

		Baseline Scenario				Adverse Scenario			COREP CODE	REGULATION	
(mln EUR)		As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016			
CRR / CRDIV DEFINITION OF CAPITAL											
OWN FUNDS	A	OWN FUNDS	3,072	3,026	3,022	3,016	2,925	2,865	2,807	CA1 (1)	Articles 4(118) and 72 of CRR
	A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)	2,187	2,246	2,275	2,296	2,179	2,146	2,105	CA1 (1.1.1)	Article 50 of CRR
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	1,201	1,201	1,201	1,201	1,201	1,201	1,201	CA1 (1.1.1.1)	Articles 36(1) points (a) and (b), 27 to 29, 36(1) point (f) and 42 of CRR
	A.1.1.1	Of which: CET1 instruments subscribed by Government	300	300	300	300	300	300	300	-	-
	A.1.2	Retained earnings	1,031	1,084	1,134	1,173	1,031	1,021	1,021	CA1 (1.1.1.2)	Articles 26(1) point (c), 26(2) and 36 (1) points (a) and (f) of CRR
	A.1.3	Accumulated other comprehensive income	-102	-102	-102	-104	-114	-117	-138	CA1 (1.1.1.3)	Articles 4(100), 24(1) point (d) and 36 (1) point (f) of CRR
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	0	0	0	0	-12	-15	-25	-	-
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	0	0	0	-2	0	0	-11	-	-
	A.1.4	Other Reserves	0	0	0	0	0	0	0	CA1 (1.1.1.4)	Articles 4(117) and 26(1) point (e) of CRR
	A.1.5	Funds for general banking risk	0	0	0	0	0	0	0	CA1 (1.1.1.5)	Articles 4(112), 26(1) point (f) and 36 (1) point (f) of CRR
	A.1.6	Minority interest given recognition in CET1 capital	0	0	0	0	0	0	0	CA1 (1.1.1.7)	Article 84 of CRR
	A.1.7	Adjustments to CET1 due to prudential filters excluding those from unrealised gains/losses from AFS portfolio	6	6	6	6	6	6	6	CA1 (1.1.1.9)	Articles 32 to 35 of and 36 (1) point (f) of CRR
	A.1.8	Adjustments to CET1 due to prudential filters from unrealised gains/losses from Sovereign Exposure in AFS portfolio	0	0	0	0	0	0	0	-	-
	A.1.9	(-) Intangible assets (including Goodwill)	-7	-7	-7	-7	-7	-7	-7	CA1 (1.1.1.10 + 1.1.1.11)	Articles 4(113), 36(1) point (b) and 37 of CRR, Articles 4(115), 36(1) point (b) and 37 point (a) of CRR
	A.1.10	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-7	-7	-7	-7	-7	-7	-7	CA1 (1.1.1.12)	Articles 36(1) point (c) and 38 of CRR
	A.1.11	(-) IRB shortfall of credit risk adjustments to expected losses	-45	-33	-24	-16	-73	-70	-62	CA1 (1.1.1.13)	Articles 36(1) point (d), 40 and 159 of CRR
	A.1.12	(-) Defined benefit pension fund assets	0	0	0	0	0	0	0	CA1 (1.1.1.14)	Articles 4(109), 36(1) point (e) and 41 of CRR
	A.1.13	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	0	0	0	CA1 (1.1.1.15)	Articles 4(122), 36(1) point (g) and 44 of CRR
	A.1.14	(-) Excess deduction from AT1 items over AT1 Capital	0	0	0	0	0	0	0	CA1 (1.1.1.16)	Article 36(1) point (j) of CRR
	A.1.15	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	0	0	0	0	0	0	0	CA1 (1.1.1.17 to 1.1.1.21)	Articles 4(26), 36(1) point (k) (i) and 89 to 91 of CRR, Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR, Articles 36(1) point (k) (iii) and 379(3) of CRR, Articles 36(1) point (k) (iv) and 379(3) of CRR, Articles 36(1) point (k) (v) and 379(3) of CRR
	A.1.15.1	Of which: from securitisation positions (-)	0	0	0	0	0	0	0	CA1 (1.1.1.18.1)	Articles 36(1) point (k) (i), 243(1) point (b), 244(1) point (b) and 258 of CRR
A.1.16	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment	0	0	0	0	0	0	0	CA1 (1.1.1.22)	Articles 4(27), 36(1) point (h); 43 to 46, 49 (2) and (3) and 79 of CRR	
A.1.17	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	0	0	0	0	0	0	CA1 (1.1.1.23)	Articles 36(1) point (c) and 38; Articles 48(1) point (a) and 48(2) of CRR	
A.1.18	(-) Holdings of CET1 capital instruments of financial sector entities where the institution has a significant investment	0	0	0	0	0	0	0	CA1 (1.1.1.24)	Articles 4(27); 36(1) point (i); 43, 45; 47; 48(1) point (b); 49(1) to (3) and 79 of CRR	
A.1.19	(-) Amount exceeding the 17.65% threshold	0	0	0	0	0	0	0	CA1 (1.1.1.25)	Article 470 of CRR	
A.1.20	Transitional adjustments	110	104	74	49	142	109	81	CA1 (1.1.1.6 + 1.1.1.26)	-	
A.1.20.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	0	0	0	CA1 (1.1.1.6)	Articles 483(1) to (3), and 484 to 487 of CRR	
A.1.20.2	Transitional adjustments due to additional minority interests (+/-)	0	0	0	0	0	0	0	CA1 (1.1.1.8)	Articles 479 and 480 of CRR	
A.1.20.3	Other transitional adjustments to CET1 Capital excl. adjustments for Sovereign exposure in AFS (+/-)	110	104	74	49	142	109	81	CA1 (1.1.1.26)	Articles 469 to 472, 478 and 481 of CRR	
A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	414	331	292	253	314	278	244	CA1 (1.1.2)	Article 61 of CRR	
A.2.1	Of which: (+) Other existing support government measures	0	0	0	0	0	0	0	-	-	
A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)	2,601	2,577	2,567	2,549	2,493	2,424	2,349	CA1 (1.1)	Article 25 of CRR	
A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)	471	449	455	467	432	441	458	CA1 (1.2)	Article 71 of CRR	
OWN FUNDS REQUIREMENTS	B	TOTAL RISK EXPOSURE AMOUNT	13,344	13,553	13,681	13,882	17,371	17,647	17,782	CA2 (1)	Articles 92(1), 95, 96 and 98 of CRR
	B.1	of which: stemming from exposures that fall below the 10% / 15% limits for CET1 deduction (+)	0								
	B.2	of which: stemming from CVA capital requirements (+)	227								
	B.3	of which: stemming from higher asset correlation parameter against exposures to large financial institutions under IRB the IRB approaches to credit risk (+)	0								
	B.4	of which: stemming from the application of the supporting factor to increase lending to SMEs (-)	0								
	B.5	of which: stemming from the effect of exposures that were previously part of Risk Exposure amount and receive a deduction treatment under CRR/CRDIV (-)	0								
B.6	of which: others subject to the discretion of National Competent Authorities	0									
CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio	16.39%	16.57%	16.63%	16.54%	12.55%	12.16%	11.84%	CA3 (1)	-
	C.2	Tier 1 Capital ratio	19.49%	19.02%	18.77%	18.36%	14.35%	13.74%	13.21%	CA3 (3)	-
	C.3	Total Capital ratio	23.02%	22.33%	22.09%	21.72%	16.84%	16.23%	15.79%	CA3 (5)	-
D	Common Equity Tier 1 Capital Threshold		1,084	1,095	1,111	955	971	978			
Memorandum items	E	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) (1)		0	0	0	0	0	0		
	F	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (2)					0	0	0		
	F.1	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (2)					0	0	0		
	G	Fully Loaded Common Equity Tier 1 Capital ratio (3)				16.18%			11.38%		

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

2014 EU-wide Stress Test - Restructuring scenarios

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



2014 EU-wide Stress Test

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

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

2014 EU-wide Stress Test

Major Capital Measures from 1 January to 30 September 2014

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

Issuance of CET 1 Instruments	Impact on Common Equity Tier 1 Million EUR
Raising of capital instruments eligible as CET1 capital (+)	0
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments becoming effective between 1 January and 30 September 2014 (+)	0

Net issuance of Additional Tier 1 and T2 Instruments	Impact on Additional Tier 1 and Tier 2 Million EUR
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

Losses	Million EUR
Realized fines/litigation costs from 1 January to 30 September 2014 (net of provisions) (-)	-2
Other material losses and provisions from 1 January to 30 September 2014 (-)	0