



**Versobank AS**  
(Versobank Ltd.)

**Public Interim Report  
I Quarter 2016**

*Translation from original in Estonian*

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## SUMMARY INFORMATION

### General Data of Credit Institution

|                           |   |
|---------------------------|---|
| Business name             | Versobank AS  |
| Location and address      | Pärnu mnt 12, 10148 Tallinn, Estonia                            |
| Country of registration   | Republic of Estonia   |
| Registration date         | 14.10.1999  |
| Registration code         | 10586461 (Estonian Commercial Register)                         |
| Legal Entity Identifier   | 549300S6Q5X9GKYK5R57 (LEI-code)                                 |
| VAT identification number | EE100684313   |
| Telephone                 | (+372) 6 802 500  |
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| S.W.I.F.T. BIC code       | SBMBEE22  |
| E-mail                    | info@versobank.com  |
| Internet home page        | <a href="http://www.versobank.com">http://www.versobank.com</a> |

### Auditor

|                                |                                     |
|--------------------------------|-------------------------------------|
| Business name of auditor       | KPMG Baltics OÜ                     |
| Registration code of auditor   | 10096082                            |
| Auditor's location and address | Narva mnt 5, 10117 Tallinn, Estonia |
| Partner in charge              | Eero Kaup                           |

|                           |                                   |
|---------------------------|-----------------------------------|
| Report balance sheet date | 31.03.2016                        |
| Report period             | 01.01.2016 – 31.03.2016           |
| Report currency and units | Euro (EUR), in thousands of euros |

Bank has not been rated by international rating agencies.

Public Interim Report I Quarter 2016 of Versobank AS is unaudited.  
Only the credit institution data and figures are disclosed in the report.

|                          | EUR ths. |
|--------------------------|----------|
| Total assets             | 283,624  |
| Net profit / loss        | 823      |
| Return on equity (ROE)   | 19.02%   |
| Asset utilisation (AU)   | 3.79%    |
| Overdue claims and loans | 232      |
| Loan loss provisions     | -263     |
| Net own funds            | 24,416   |
| Capital adequacy         | 29.17%   |

"Public Interim Report I Quarter 2016" of Versobank AS is available in the office of Versobank AS in Tallinn, Pärnu mnt 12 and on the Bank's internet web page [www.versobank.com](http://www.versobank.com) from 30.05.2016.

## **DECLARATION OF THE MANAGEMENT BOARD**

The Management Board of Versobank AS is, after examining the information presented in this Public Interim Report, of opinion that:

1. Public Interim Report, consisting of summary information, declaration of the Management Board, management report and financial statements, discloses information meeting the requirements set by the rules of "Public Interim Report".
2. The data and additional information presented in the Public Interim Report is true and complete.
3. Nothing is missing or omitted from the data and information presented in the Public Interim Report, which could influence their content or meaning.
4. Financial statements have been compiled in accordance with International Financial Reporting Standards as adopted by the European Union, and give a true and fair view of the financial position of the bank and of the results of its operations and its cash flows.
5. Versobank AS is operating on a going concern basis.

In Tallinn, 30.05.2016

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Riho Rasmann  
Chairman of the Management Board

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Mart Veskimägi  
Member  
of the Management Board

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Marija Sutirina  
Member  
of the Management Board

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Artur Yermolayev  
Member  
of the Management Board

# **MANAGEMENT REPORT**

## **Description of the Credit Institution and its Management Bodies**

Versobank AS is a credit institution, established in 1999 and operating in Estonia. Versobank AS (hereinafter: the Bank) holds the activity license issued by the Bank of Estonia, which allows the Bank to engage in all banking operations. Bank has an account manager status of Estonian Central Depository for Securities, is a member of S.W.I.F.T. and a principal member of Visa Europe. Bank has joined SEPA (Single Euro Payments Area) systems as an indirect member and a cross-border clearing system TARGET2-Eesti. Versobank AS is a member of the Estonian Banking Association from March 2014.

The owner of registered shares who held over 10% of the shares as of the report date 31.03.2016 and the date of report compilation is:  
85.2622% of shares are owned by UKRSELHOSPROM PCF LLC (location Dnepropetrovsk, Ukraine).

The Supervisory Board of the Bank had four members as of the report date and the date of report compilation. Mr. Oleksandr Rechytskyi is the Chairman of the Supervisory Board, members are Mr. Vadym Iermolaiev, Mr. Stanislav Vilenskyy and Mr. Vladimirs Fogels.

The Management Board of the Bank had four members as of the date of report compilation. Mr. Riho Rasmann is the Chairman of the Management Board and the members of the Management Board are Mr. Mart Veskimägi, Mr. Artur Yermolayev and Mrs. Marija Sutirina. The Chairman of the Management Board and the members of the Management Board do not own shares neither hold options to acquire shares of the Bank.

The Bank has no participating interests, exceeding 20% shareholding in any company, but the Bank owned 16% of business development company European Business Development AS. Dated as of 18.01.2016 European Business Development was deleted from Commercial Register.

## Major Economic Events

Bank has continued the fast growth in year 2016. Most of the targets set exceeded by operational volumes, the quarter profit reached due to increase in fee and interest income. The number of customers of the Bank is decreased in 1st Quarter by 4.6% (4.6% increase in 1st Quarter of 2015). The decrease of volume of deposits in 1st Quarter was 23.7%. Client deposits with the Bank totalled 243.3 million euros as of 31.03.2016 (31.12.2015: 319.0 million euros). Balances on Current accounts of business customers have decreased the most. Total assets of the Bank have decreased in 1st Quarter by 19.9%, reaching 283.6 million euros as of 31.03.2016 (31.12.2015: 353.97 million euros).

Gross loan portfolio (excluding deposits with financial institutions) amounted to 30.2 million euros at the end of the reporting period (31.12.2015: 29.7 million euros), increased in 1st Quarter by 1.7% (4.3% increase in 1st Quarter 2015) and consisted 10.6% of total assets (31.12.2015: 8.4%). The Bank consistently had significantly more deposits than loans, deposits to loan ratio showed a level of 8 times as of 31.03.2016 (31.12.2015: 10.8 times). The quality of the loan portfolio has been improving continually, which is reflected in decrease of loan provisions.

Net profit in 1st Quarter 2016 comprised 0.82 million euros (net profit of 1st Quarter 2015 was 0.98 million euros). Net interest income of the reporting period was 0.46 million euros (0.26 million euros in 1st Quarter 2015). Net fees and commissions income totalled 1.28 million euros (0.99 million euros in 1st Quarter 2015), mainly due to the increase in foreign payment volumes. 0.62 million euros were earned on foreign exchange transactions (0.93 million euros in 1st Quarter 2015). Total operating income from banking activities (excluding loan provisions) comprised 2.3 million euros compared with 2.1 million euros in 1st Quarter 2015. Administrative expenses in 1st Quarter 2016 and 2015 were 1.5 million euros and 1.0 million euros correspondingly.

Bank's equity totalled 24.4 million euros as of 31.03.2016 and the regulatory capital adequacy showed a level of 29.17% (31.03.2015: 13.6 million euros and 18.6% respectively).

Bank has representative offices in Dnepropetrovsk and Kiev, Ukraine and in Riga, Latvia. The Bank is planning to continue expansion to Russia, St. Petersburg. The Bank has opened representative office in Cyprus, Limassol. Bank has opened several new correspondent accounts and added new foreign currencies to the list of accepted currencies. In order to improve customer service and liquidity management level the Bank continues to pay attention to widening correspondent banks network. Bank is a member of Visa Europe and issuing VISA Classic, Gold, Platinum and Business banking cards since 2014. Bank has joined with MasterCard system and has developed the technical and legal readiness to provide Acquiring service.

## Ratings

Versobank AS has not been rated by international rating agencies.

## **Legal Disputes**

Courts are proceeding with Bank actions against different persons, who have not fulfilled their obligations and mutually satisfying agreements have not been reached in negotiations. Bankruptcy proceedings are also taking place against obligors as well as guarantors and execution proceedings are taking place against private person debtors.

There are one court action have been initiated against the Bank as of the date of report and date of report compilation.

There are no cases pending in courts or arbitration bodies that might cause significant proprietary damage to the Bank.

## Ratios

|                                      |             | <b>01.01.2016-<br/>31.03.2016</b> | <b>01.01.2015-<br/>31.03.2015</b> |
|--------------------------------------|-------------|-----------------------------------|-----------------------------------|
| Return on equity                     | ROE         | 19.02%                            | 30.08%                            |
| Equity multiplier                    | EM          | 18.42                             | 20.39                             |
| Profit margin                        | PM          | 27.21%                            | 36.57%                            |
| Asset utilisation                    | AU          | 3.79%                             | 4.03%                             |
| Return on assets                     | ROA         | 1.03%                             | 1.48%                             |
| Net interest margin                  | NIM         | 0.58%                             | 0.39%                             |
| Basic earnings per share             | Basic EPS   | 0.14                              | 0.17                              |
| Diluted earnings per share           | Diluted EPS | 0.14                              | 0.17                              |
| Spread                               | SPREAD      | 0.56%                             | 0.38%                             |
| Yield on interest-earning assets     | YIEA        | 0.87%                             | 0.62%                             |
| Cost of interest-bearing liabilities | COL         | 0.31%                             | 0.24%                             |

## Explanations to ratios

|                |   |
|----------------|---|
| ROE            | Net profit (loss) / Average equity * 100  |
| Average equity | (Equity of current period year + Equity of previous period end) / 2                   |
| EM             | Average assets / Average equity   |
| Average assets | (Assets of current period end + Assets of previous period end) / 2                    |
| PM             | Net profit (loss) / Total income * 100  |
| AU             | Total income / Average assets * 100   |
| ROA            | Net profit (loss) / Average assets * 100  |
| NIM            | Net interest income / Average interest earning assets * 100                           |
| Basic EPS      | Net profit (loss) / Average number of shares  |
| Diluted EPS    | Net profit (loss) / Average number of shares (considering all convertible securities) |
| SPREAD         | Yield on interest earning assets (YIEA) - Cost of interest bearing liabilities (COL)  |
| YIEA           | Interest income / Average interest earning assets * 100                               |
| COL            | Interest expense / Average interest bearing liabilities * 100                         |

### Total income:

Interest income  
 Fee and commission income  
 Income from foreign exchange  
 Income from dividends  
 government and foreign aid  
 Income from financial investments  
 Other income

### Interest bearing liabilities:

Due to credit institutions  
 Due to customers  
 Subordinated debt  
 Borrowed funds from  
 (all without accrued interest).

### Interest earning assets:

Balances with central bank  
 Due from other credit institutions  
 Due from customers  
 (all without accrued interest)



## **FINANCIAL STATEMENTS**

## Statement of Financial Position

|   | EUR ths.          | EUR ths.          |
|---|-------------------|-------------------|
|   | <b>31.03.2016</b> | <b>31.12.2015</b> |
| <b>ASSETS</b>   |                   |                   |
| <b>Cash</b>   | <b>210</b>        | <b>181</b>        |
| <b>Loans and advances</b>                                 | <b>207,827</b>    | <b>289,553</b>    |
| Balances with the central bank                            | 35,246            | 23,210            |
| Due from other credit institutions                        | 142,198           | 236,431           |
| Due from customers  | 30,383            | 29,912            |
| o/w allowance (-)   | -263              | -480              |
| o/w interest  | 199               | 227               |
| <b>Financial assets held for trading</b>                  | <b>331</b>        | <b>152</b>        |
| <b>Available-for-sale financial assets</b>                | <b>72,552</b>     | <b>61,362</b>     |
| <b>Property and equipment</b>                             | <b>502</b>        | <b>448</b>        |
| <b>Investment properties</b>                              | <b>918</b>        | <b>1,022</b>      |
| <b>Intangible assets</b>                                  | <b>201</b>        | <b>211</b>        |
| <b>Other assets</b>                                       | <b>1,083</b>      | <b>1,043</b>      |
| <b>TOTAL ASSETS</b>                                       | <b>283,624</b>    | <b>353,972</b>    |
| <b>LIABILITIES</b>  |                   |                   |
| <b>Financial liabilities held for trading</b>             | <b>343</b>        | <b>162</b>        |
| <b>Financial liabilities measured at amortised cost</b>   | <b>245,206</b>    | <b>319,494</b>    |
| Due to credit institutions                                | 1,923             | 488               |
| Due to customers  | 243,283           | 319,006           |
| Financial institutions                                    | 16,791            | 7,960             |
| Companies   | 198,735           | 283,067           |
| Non-profit organisations                                  | 674               | 582               |
| Private persons   | 26,814            | 27,140            |
| Interest payable  | 269               | 257               |
| <b>Subordinated debts evidenced by certificates</b>       | <b>5,103</b>      | <b>5,000</b>      |
| <b>Subordinated borrowings</b>                            | <b>2,666</b>      | <b>2,634</b>      |
| <b>Borrowed funds from government and foreign aid</b>     | <b>183</b>        | <b>238</b>        |
| <b>Tax liabilities</b>                                    | <b>77</b>         | <b>154</b>        |
| <b>Other liabilities</b>                                  | <b>12,272</b>     | <b>9,449</b>      |
| <b>TOTAL LIABILITIES</b>                                  | <b>265,850</b>    | <b>337,131</b>    |
| <b>SHAREHOLDERS' EQUITY</b>                               |                   |                   |
| Share capital   | 14,089            | 14,089            |
| Other equity instruments                                  | 1,334             | 1,366             |
| Statutory reserve capital                                 | 200               | 200               |
| Fair value reserve of available-for-sale financial assets | -741              | -883              |
| Retained earnings   | 2,892             | 2,069             |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                         | <b>17,774</b>     | <b>16,841</b>     |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>         | <b>283,624</b>    | <b>353,972</b>    |

## Income Statement

|  | EUR ths.                          | EUR ths.                          |
|--|-----------------------------------|-----------------------------------|
|  | <b>01.01.2016-<br/>31.03.2016</b> | <b>01.01.2015-<br/>31.03.2015</b> |
| <b>Interest income</b>   | <b>683</b>                        | <b>408</b>                        |
| From loans   | 431                               | 239                               |
| From deposits  | 117                               | 68                                |
| From debt securities   | 135                               | 101                               |
| <b>Interest expense</b>  | <b>222</b>                        | <b>151</b>                        |
| On demand deposits   | 28                                | 3                                 |
| On time deposits   | 90                                | 117                               |
| From borrowings  | 1                                 | 1                                 |
| Debt certificates  | 103                               | 30                                |
| <b>Net interest income</b>   | <b>461</b>                        | <b>257</b>                        |
| <b>Fee and commission income</b>                                       | <b>1,693</b>                      | <b>1,279</b>                      |
| Account opening and maintenance fees                                   | 320                               | 293                               |
| Bank transaction fees  | 1,205                             | 829                               |
| Letters of credit fees   | 8                                 | 1                                 |
| Securities' transaction fees   | 8                                 | 19                                |
| Fees income from bank cards  | 99                                | 48                                |
| Fiduciary deposits income fees   | 21                                | 77                                |
| Other fees and commissions income                                      | 32                                | 12                                |
| <b>Fee and commission expense</b>                                      | <b>417</b>                        | <b>285</b>                        |
| Securities' transactions expenses                                      | 13                                | 10                                |
| Bank transaction expenses  | 174                               | 154                               |
| S.W.I.F.T. expenses  | 22                                | 17                                |
| Bank card expenses   | 71                                | 33                                |
| Other fees and commissions expense                                     | 137                               | 71                                |
| <b>Net fee and commission income</b>                                   | <b>1,276</b>                      | <b>994</b>                        |
| <b>Net trading income/expense</b>                                      | <b>626</b>                        | <b>928</b>                        |
| From foreign exchange  | 625                               | 891                               |
| From shares and debt securities in trading portfolio                   | 1                                 | 37                                |
| <b>Other operation income</b>  | <b>13</b>                         | <b>60</b>                         |
| <b>Other operation expenses</b>  | <b>42</b>                         | <b>110</b>                        |
| Guarantee Fund payments  | 0                                 | 69                                |
| Financial Supervision Authority fees                                   | 25                                | 18                                |
| Other operating expenses   | 17                                | 23                                |
| <b>Total income</b>  | <b>2,334</b>                      | <b>2,129</b>                      |
| <b>Administrative expenses</b>   | <b>1,524</b>                      | <b>1,030</b>                      |
| Personnel expense, payroll related taxes                               | 1,110                             | 710                               |
| Other administrative expense   | 414                               | 320                               |
| <b>Depreciation and amortisation of tangible and intangible assets</b> | <b>-37</b>                        | <b>-27</b>                        |
| <b>Impairment loss on assets</b>                                       | <b>50</b>                         | <b>-88</b>                        |
| <b>Total operating expenses</b>  | <b>1,511</b>                      | <b>1,145</b>                      |
| <b>Profit before taxation</b>  | <b>823</b>                        | <b>984</b>                        |
| <b>NET PROFIT / LOSS FOR THE PERIOD</b>                                | <b>823</b>                        | <b>984</b>                        |

## Statement of comprehensive income

|  | EUR ths.                          | EUR ths.                          |
|--|-----------------------------------|-----------------------------------|
|  | <b>01.01.2016-<br/>31.03.2016</b> | <b>01.01.2015-<br/>31.03.2015</b> |
| <b>Net profit/loss for the period</b>  | <b>823</b>                        | <b>984</b>                        |
| Other comprehensive income/expense   |                                   |                                   |
| Items that may be reclassified to profit or loss :                           |                                   |                                   |
| Net change in revaluation reserve of available-for-sales<br>financial assets | 142                               | 60                                |
| <b>COMPREHENSIVE PROFIT/LOSS FOR THE PERIOD</b>                              | <b>965</b>                        | <b>1,044</b>                      |
| Basic and diluted earnings per share   | 0.14 EUR                          | 0.17 EUR                          |

## Statement of Cash Flows

|  | EUR ths.                          | EUR ths.                          |
|--|-----------------------------------|-----------------------------------|
|  | <b>01.01.2016-<br/>31.03.2016</b> | <b>01.01.2015-<br/>31.03.2015</b> |
| <b>Cash flows from operating activities</b>                                | <b>-68,296</b>                    | <b>20,233</b>                     |
| Interests received   | 705                               | 430                               |
| Interests paid   | -155                              | -185                              |
| Fees and commissions received  | 1,648                             | 1,026                             |
| Fees and commissions paid  | -417                              | -285                              |
| Administrative expenses  | -1,690                            | -2,236                            |
| Trading income received  | 626                               | 928                               |
| Other operating income   | 12                                | 60                                |
| Other operating expenses   | -42                               | -110                              |
| <b>Change in operating assets and liabilities:</b>                         |                                   |                                   |
| Change in due from other banks   | 135                               | -1,135                            |
| Change in due from customers of credit institution                         | -272                              | 1,277                             |
| Change in due to credit institutions                                       | 1,435                             | 17                                |
| Change in due to customers   | -75,687                           | 21,816                            |
| Change in assets and liabilities connected with other operating activities | 5,406                             | -1,370                            |
| <b>Cash flows from investing activities</b>                                | <b>-13,682</b>                    | <b>-2,608</b>                     |
| Purchase of property and equipment   | -81                               | -47                               |
| Purchase of intangible assets  | 0                                 | -4                                |
| Sale of investment properties  | 100                               | 206                               |
| Debt securities purchased  | -27,882                           | -2,902                            |
| Debt securities sold   | 14,181                            | 139                               |
| <b>Cash flows from financing activities</b>                                | <b>-55</b>                        | <b>-55</b>                        |
| Borrowings repaid  | -55                               | -55                               |
| <b>Total cash flows</b>  | <b>-82,033</b>                    | <b>17,570</b>                     |
| <b>Cash and cash equivalents at the beginning of period</b>                | <b>256,957</b>                    | <b>206,021</b>                    |
| <b>Net change in cash and cash equivalents</b>                             | <b>-82,033</b>                    | <b>17,570</b>                     |
| <b>Cash and cash equivalents at the end of the period *</b>                | <b>174,924</b>                    | <b>223,591</b>                    |

\* Cash and cash equivalents at the end of the year comprise:

|  | EUR ths.          | EUR ths.          |
|--|-------------------|-------------------|
|  | <b>31.03.2016</b> | <b>31.03.2015</b> |
| Cash   | 210               | 189               |
| Balances with the central bank without mandatory reserve       | 32,516            | 19,473            |
| Deposits with credit institutions with maturity up to 3 months | 142,198           | 203,929           |
| <b>Total</b>   | <b>174,924</b>    | <b>223,591</b>    |

## Statement of Changes in Equity

|                                       | Share capital | Other equity instruments | Other reservs | Fair value reserv of available-for-sale financial assets | Accumula-<br>ted losses /<br>retained earnings | Total equity  |
|---------------------------------------|---------------|--------------------------|---------------|--|--|---------------|
| <b>Year beginning 01.01.2015</b>      | <b>14,089</b> | <b>933</b>               | <b>36</b>     | <b>-398</b>  | <b>-4,735</b>                                  | <b>9,925</b>  |
| Equity component of subordinated debt | 0             | -29                      | 0             | 0  | 0  | -29           |
| Reserve capital                       | 0             | 0                        | 0             | 0  | 0  | 0             |
| Revaluation                           | 0             | 0                        | 0             | 60   | 0  | 60            |
| Net profit                            | 0             | 0                        | 0             | 0  | 984  | 984           |
| <b>Final balance 31.03.2015</b>       | <b>14,089</b> | <b>904</b>               | <b>36</b>     | <b>-338</b>  | <b>-3,751</b>                                  | <b>10,940</b> |

|                                       | Share capital | Other equity instruments | Other reservs | Fair value reserv of available-for-sale financial assets | Accumula-<br>ted profit | Total equity  |
|---------------------------------------|---------------|--------------------------|---------------|--|-------------------------|---------------|
| <b>Year beginning 01.01.2016</b>      | <b>14,089</b> | <b>1,366</b>             | <b>200</b>    | <b>-883</b>  | <b>2,069</b>            | <b>16,841</b> |
| Equity component of subordinated debt | 0             | -32                      | 0             | 0  | 0                       | -32           |
| Reserve capital                       | 0             | 0                        | 0             | 0  | 0                       | 0             |
| Revaluation                           | 0             | 0                        | 0             | 142  | 0                       | 142           |
| Net profit                            | 0             | 0                        | 0             | 0  | 823                     | 823           |
| <b>Final balance 31.03.2016</b>       | <b>14,089</b> | <b>1,334</b>             | <b>200</b>    | <b>-741</b>  | <b>2,892</b>            | <b>17,774</b> |

## Contingent Claims and Liabilities

31.03.2016

EUR ths.

|   | Contract amount |                 | Balance value |             |
|---|-----------------|-----------------|---------------|-------------|
|   | Assets          | Liabilities     | Assets        | Liabilities |
| <b>Irrevocable transactions</b>                 | <b>108,654</b>  | <b>1115,442</b> | <b>324</b>    | <b>343</b>  |
| Guarantees and similar irrevocable transactions | 0               | 72              | 0             | 0           |
| Unused loan limits                              | 0               | 4,940           | 0             | 0           |
| Letters of credit granted but not utilised      | 0               | 1,757           | 0             | 0           |
| Currency forward transactions                   | 108,654         | 108,673         | 324           | 343         |

31.12.2015

EUR ths.

|   | Contract amount |               | Balance value |             |
|---|-----------------|---------------|---------------|-------------|
|   | Assets          | Liabilities   | Assets        | Liabilities |
| <b>Irrevocable transactions</b>                 | <b>43,759</b>   | <b>47,144</b> | <b>149</b>    | <b>162</b>  |
| Guarantees and similar irrevocable transactions | 0               | 73            | 0             | 0           |
| Unused loan limits                              | 0               | 954           | 0             | 0           |
| Letters of credit granted but no tutilised      | 0               | 1,837         | 0             | 0           |
| Currency forward transactions                   | 43,759          | 43,772        | 149           | 162         |

## Currency Position

31.03.2016

EUR ths.

|   | EUR            | USD            | GBP          | RUB        | CHF        | Other currencies | TOTAL          |
|---|----------------|----------------|--------------|------------|------------|------------------|----------------|
| <b>ASSETS</b>                             |                |                |              |            |            |                  |                |
| Cash and balances with central bank       | 35,443         | 3              | 0            | 0          | 0          | 10               | 35,456         |
| Loand and advances to credit institutions | 67,204         | 69,009         | 2,895        | 705        | 494        | 1,892            | 142,198        |
| Loand and advances to customers           | 24,409         | 5,974          | 0            | 0          | 0          | 0                | 30,383         |
| Securities                                | 1,940          | 70,612         | 0            | 0          | 0          | 0                | 72,552         |
| Other assets *                            | 2,440          | 248            | 12           | 0          | 0          | 4                | 2,704          |
| <b>TOTAL ASSETS</b>                       | <b>131,436</b> | <b>145,845</b> | <b>2,906</b> | <b>705</b> | <b>494</b> | <b>1,906</b>     | <b>283,293</b> |
| <b>LIABILITES</b>                         |                |                |              |            |            |                  |                |
| Due to credit institutions                | 245            | 1,678          | 0            | 0          | 0          | 0                | 1,923          |
| Deposits                                  | 97,067         | 140,553        | 2,758        | 765        | 449        | 1,641            | 243,283        |
| Other liabilities **                      | 12,644         | 7,291          | 75           | 10         | 0          | 281              | 20,301         |
| <b>TOTAL LIABILITIES</b>                  | <b>109,955</b> | <b>149,523</b> | <b>2,832</b> | <b>775</b> | <b>499</b> | <b>1,922</b>     | <b>265,508</b> |
| Net on-balance sheet position             | 21,481         | -3,678         | 74           | -70        | -5         | -16              | <b>17,785</b>  |
| FX derivatives (contract amount)          | 51,912         | 55,898         | 55           | 737        | 0          | 51               | <b>108,654</b> |
| FX derivatives (contract amount)          | 55,625         | 52,200         | 139          | 672        | 0          | 38               | <b>108,673</b> |

31.12.2015

EUR ths.

|   | EUR            | USD            | GBP          | RUB          | CHF        | Other currencies | TOTAL          |
|---|----------------|----------------|--------------|--------------|------------|------------------|----------------|
| <b>ASSETS</b>                             |                |                |              |              |            |                  |                |
| Cash and balances with central bank       | 23,381         | 7              | 0            | 0            | 0          | 4                | 23,391         |
| Loand and advances to credit institutions | 77,546         | 153,621        | 2,254        | 1,055        | 274        | 1,682            | 236,431        |
| Loand and advances to customers           | 23,673         | 6,239          | 0            | 0            | 0          | 0                | 29,912         |
| Securities                                | 1,269          | 60,095         | 0            | 0            | 0          | 0                | 61,364         |
| Other assets *                            | 2,602          | 261            | 5            | 0            | 0          | 5                | 2,873          |
| <b>TOTAL ASSETS</b>                       | <b>128,471</b> | <b>220,223</b> | <b>2,259</b> | <b>1,055</b> | <b>274</b> | <b>1,691</b>     | <b>353,972</b> |
| <b>LIABILITES</b>                         |                |                |              |              |            |                  |                |
| Due to credit institutions                | 363            | 125            | 0            | 0            | 0          | 0                | 488            |
| Deposits                                  | 104,070        | 209,005        | 2,265        | 1,472        | 281        | 1,656            | 319,749        |
| Other liabilities **                      | 12,224         | 5,601          | 4            | 57           | 0          | 9                | 17,895         |
| <b>TOTAL LIABILITIES</b>                  | <b>116,658</b> | <b>214,730</b> | <b>2,269</b> | <b>1,529</b> | <b>281</b> | <b>1,665</b>     | <b>337,132</b> |
| Net on-balance sheet position             | 11,812         | 5,493          | -10          | -474         | 7          | 26               | <b>16,840</b>  |
| FX derivatives (contract amount)          | 23,662         | 16,167         | 8            | 779          | 7          | 136              | <b>43,759</b>  |
| FX derivatives (contract amount)          | 18,688         | 24,643         | 0            | 305          | 0          | 136              | <b>43,772</b>  |

\* includes tangible and intangible assets, other assets

\*\* includes debts evidenced by certificates, other financial liabilities, provisions, taxes and other liabilities.

## Risk Concentration

|  | no. | EUR ths. | % of net own funds |
|--|-----|----------|--------------------|
| <b>31.03.2016</b>  |     |          |                    |
| Number of customers (client groups) with high risk concentration | 18  |          |                    |
| Due from customers with large exposures                          |     | 187,057  | 766.13%            |
| Due from management board members and related persons            |     | 12       | 0.05%              |
| Own funds included in calculation of capital adequacy            |     | 24,416   |                    |
| <b>31.12.2015</b>  |     |          |                    |
| Number of customers (client groups) with high risk concentration | 23  |          |                    |
| Due from customers with large exposures                          |     | 266,238  | 1,362.47%          |
| Due from management board members and related persons            |     | 12       | 0.06%              |
| Own funds included in calculation of capital adequacy            |     | 19,541   |                    |



## Funds Under Trust Management

|   | EUR ths.          | EUR ths.          |
|---|-------------------|-------------------|
|   | <b>31.03.2016</b> | <b>31.12.2015</b> |
| Fiduciary deposits with other credit institutions |                   |                   |
| up to 1 month                                     | 13,278            | 10,473            |
| 1 to 3 months                                     | 1,464             | 3,271             |
| 3 to 12 months                                    | 937               | 833               |
| <b>TOTAL</b>                                      | <b>15,679</b>     | <b>14,577</b>     |

Fiduciary deposits are assets of customer placed under authorisation agreement, disclosed off-balance sheet by the Bank.

## Capital Adequacy

| <b>CAPITAL BASE</b>  | EUR ths.          | EUR ths.          |
|--|-------------------|-------------------|
|  | <b>31.03.2016</b> | <b>31.12.2015</b> |
| <b>OWN FUNDS</b>   | <b>24,416</b>     | <b>19,541</b>     |
| <b>TIER 1 CAPITAL</b>  | <b>20,416</b>     | <b>15,541</b>     |
| <b>COMMON EQUITY TIER 1 CAPITAL</b>                                      | <b>15,416</b>     | <b>10,541</b>     |
| <b>Capital instruments eligible as CET1 Capital</b>                      | <b>14,089</b>     | <b>14,089</b>     |
| Paid up capital instruments  | 14,089            | 14,089            |
| <b>Retained earnings</b>   | <b>2,069</b>      | <b>-2,654</b>     |
| <b>Other reserves</b>  | <b>200</b>        | <b>200</b>        |
| <b>(-) Other intangible assets</b>                                       | <b>-201</b>       | <b>-211</b>       |
| <b>Other transitional adjustments to CET1 Capital</b>                    | <b>-741</b>       | <b>-883</b>       |
| <b>ADDITIONAL TIER 1 CAPITAL</b>   | <b>5,000</b>      | <b>5,000</b>      |
| <b>Capital instruments eligible as AT1 Capital</b>                       | <b>5,000</b>      | <b>5,000</b>      |
| Paid up capital instruments  | 5,000             | 5,000             |
| <b>TIER 2 CAPITAL</b>  | <b>4,000</b>      | <b>4,000</b>      |
| <b>Capital instruments and subordinated loans eligible as T2 Capital</b> | <b>4,000</b>      | <b>4,000</b>      |
| Paid up capital instruments and subordinated loans                       | 4,000             | 4,000             |

## RISK WEIGHTED ASSETS (RWA)

|   | EUR ths.      |                           | EUR ths.      |                           |
|---|---------------|---------------------------|---------------|---------------------------|
|   | 31.03.2016    | Capital requirements (8%) | 31.12.2015    | Capital requirements (8%) |
| <b>TOTAL RISK EXPOSURE AMOUNT</b>   | <b>83,709</b> | <b>6,697</b>              | <b>85,061</b> | <b>6,805</b>              |
| <b>RISK WEIGHTED EXPOSURE AMOUNTS FOR CREDIT, COUNTERPARTY CREDIT AND DILUTION RISKS AND FREE DELIVERIES</b>        | <b>62,211</b> | <b>4,977</b>              | <b>68,138</b> | <b>5,451</b>              |
| <b>Standardised approach (SA)</b>   | <b>62,211</b> | <b>4,977</b>              | <b>68,138</b> | <b>5,451</b>              |
| SA exposure classes excluding securitisation positions  | 62,211        | 4,977                     | 68,138        | 5,451                     |
| Institutions  | 911           | 79                        | 546           | 44                        |
| Corporates  | 3,799         | 304                       | 1,015         | 81                        |
| Retail  | 4,449         | 356                       | 4,517         | 361                       |
| Secured by mortgages on immovable property  | 3,703         | 296                       | 4,226         | 338                       |
| Exposures in default  | 1,746         | 118                       | 1,243         | 99                        |
| Claims on institutions and corporates with a short-term credit assessment   | 44,251        | 3,540                     | 52,992        | 4,239                     |
| Other items   | 3,542         | 283                       | 3,599         | 288                       |
| <b>TOTAL RISK EXPOSURE AMOUNT FOR POSITION, FOREIGN EXCHANGE AND COMMODITIES RISKS</b>                              | <b>8,525</b>  | <b>682</b>                | <b>9,790</b>  | <b>783</b>                |
| <b>Risk exposure amount for position, foreign exchange and commodities risks under standardised approaches (SA)</b> | <b>8,525</b>  | <b>682</b>                | <b>9,790</b>  | <b>783</b>                |
| Traded debt instruments   | 8,512         | 681                       | 9,785         | 783                       |
| Equity  | 13            | 1                         | 5             | 0                         |
| <b>TOTAL RISK EXPOSURE AMOUNT FOR OPERATIONAL RISK (OpR)</b>  | <b>12,973</b> | <b>1,038</b>              | <b>7,133</b>  | <b>571</b>                |
| <b>OpR Basic indicator approach (BIA)</b>   | <b>12,973</b> | <b>1,038</b>              | <b>7,133</b>  | <b>571</b>                |

| <b>CAPITAL RATIOS</b>          | <b>31.03.2016</b> | <b>31.12.2015</b> |
|--------------------------------|-------------------|-------------------|
| <b>CET1 capital ratio (%)</b>  | <b>18.42%</b>     | <b>12.39%</b>     |
| <b>Tier1 capital ratio (%)</b> | <b>24.39%</b>     | <b>18.27%</b>     |
| <b>Total capital ratio (%)</b> | <b>29.17%</b>     | <b>22.97%</b>     |

Capital adequacy is calculated according with the European Parliament and Council Regulation (EU) no 575/2013, which came into force 01.01.2014. Minimum capital adequacy ratio is 8%.

## Financial Assets and Liabilities by Remaining Maturities

EUR ths., as of 31.03.2016

| <b>Claims, liabilities</b>                   | On demand       | Over-due   | Up to 1 month | 1 to 3 months | 3 to 12 months | 1 to 2 years | 2 to 5 years  | Over 5 years  | <b>Total</b>   |
|--|-----------------|------------|---------------|---------------|----------------|--------------|---------------|---------------|----------------|
| <b>Claims of the Bank</b>                    | <b>117,407</b>  | <b>355</b> | <b>63,724</b> | <b>9,620</b>  | <b>3,594</b>   | <b>6,523</b> | <b>48,130</b> | <b>32,650</b> | <b>282,003</b> |
| Cash and claims to credit institutions       | 115,884         | 0          | 61,770        | 0             | 0              | 0            | 0             | 0             | <b>177,654</b> |
| Claims to customers                          | 782             | 323        | 1,262         | 9,620         | 3,594          | 2,131        | 5,895         | 6,776         | <b>30,383</b>  |
| Securities                                   | 58              | 0          | 324           | 0             | 0              | 4,392        | 42,235        | 25,874        | <b>72,883</b>  |
| Other claims                                 | 683             | 32         | 368           | 0             | 0              | 0            | 0             | 0             | <b>1,083</b>   |
| <b>Liabilities of the Bank</b>               | <b>228,862</b>  | <b>0</b>   | <b>4,582</b>  | <b>3,672</b>  | <b>15,581</b>  | <b>2,128</b> | <b>2,913</b>  | <b>9,000</b>  | <b>266,738</b> |
| Amounts owed to credit institutions          | 1,923           | 0          | 0             | 0             | 0              | 0            | 0             | 0             | <b>1,923</b>   |
| Amounts owed to clients                      | 214,752         | 0          | 4,420         | 3,672         | 15,511         | 2,055        | 2,873         | 0             | <b>243,283</b> |
| Subordinated debt                            | 0               | 0          | 0             | 0             | 0              | 0            | 0             | 4,000         | <b>4,000</b>   |
| Subordinated debts evidenced by certificates | 0               | 0          | 0             | 0             | 0              | 0            | 0             | 5,000         | <b>5,000</b>   |
| Other borrowings                             | 0               | 0          | 0             | 0             | 70             | 73           | 40            | 0             | <b>183</b>     |
| Other liabilities                            | 12,187          | 0          | 162           | 0             | 0              | 0            | 0             | 0             | <b>12,349</b>  |
| <b>Net</b>                                   | <b>-111,455</b> | <b>355</b> | <b>59,142</b> | <b>5,948</b>  | <b>-11,987</b> | <b>4,395</b> | <b>45,217</b> | <b>23,650</b> | <b>15,265</b>  |

EUR ths., as of 31.12.2015

| <b>Claims, liabilities</b>                   | On demand       | Over-due   | Up to 1 month  | 1 to 3 months | 3 to 12 months | 1 to 2 years | 2 to 5 years | Over 5 years  | <b>Total</b>   |
|--|-----------------|------------|----------------|---------------|----------------|--------------|--------------|---------------|----------------|
| <b>Claims of the Bank</b>                    | <b>140,616</b>  | <b>191</b> | <b>122,281</b> | <b>22,433</b> | <b>44,055</b>  | <b>3,262</b> | <b>7,647</b> | <b>11,806</b> | <b>352,291</b> |
| Cash and claims to credit institutions       | 139,391         | 0          | 120,431        | 0             | 0              | 0            | 0            | 0             | <b>259,822</b> |
| Claims to customers                          | 980             | 158        | 0              | 8,472         | 3,546          | 1,973        | 6,113        | 8,670         | <b>29,912</b>  |
| Securities                                   | 57              | 0          | 1,224          | 13,912        | 40,367         | 1,288        | 1,530        | 3,136         | <b>61,514</b>  |
| Other claims                                 | 188             | 33         | 626            | 49            | 142            | 1            | 4            | 0             | <b>1,043</b>   |
| <b>Liabilities of the Bank</b>               | <b>303,391</b>  | <b>0</b>   | <b>3,832</b>   | <b>3,859</b>  | <b>13,470</b>  | <b>1,935</b> | <b>7,848</b> | <b>4,000</b>  | <b>338,335</b> |
| Amounts owed to credit institutions          | 488             | 0          | 0              | 0             | 0              | 0            | 0            | 0             | <b>488</b>     |
| Amounts owed to clients                      | 293,300         | 0          | 3,832          | 3,804         | 13,470         | 1,865        | 2,735        | 0             | <b>316,006</b> |
| Subordinated debt                            | 0               | 0          | 0              | 0             | 0              | 0            | 0            | 4,000         | <b>4,000</b>   |
| Subordinated debts evidenced by certificates | 0               | 0          | 0              | 0             | 0              | 0            | 0            | 5,000         | <b>5,000</b>   |
| Other borrowings                             | 0               | 0          | 0              | 55            | 0              | 70           | 113          | 0             | <b>238</b>     |
| Other liabilities                            | 9,603           | 0          | 72             | 0             | 0              | 0            | 0            | 0             | <b>9,603</b>   |
| <b>Net</b>                                   | <b>-162,775</b> | <b>191</b> | <b>118,449</b> | <b>18,574</b> | <b>30,585</b>  | <b>1,327</b> | <b>-201</b>  | <b>7,806</b>  | <b>13,956</b>  |

## Geographical Concentration of Financial Assets

EUR ths., as of 31.03.2016

| Area                     | Balance sheet claims  |                                  |                                   |               | by area (%)    |
|--------------------------|---|----------------------------------|-----------------------------------|---------------|----------------|
|                          | Cash, balances with central bank, loans and advances to credit institutions | Loans and advances to customers. | incl. overdue and doubtful claims | securities *  |                |
| Estonia                  | 39,871  | 20,948                           | 201                               | 513           | 21.83%         |
| United States of America | 8,341   | 0                                | 0                                 | 12,120        | 7.28%          |
| United Kingdom           | 11,421  | 682                              | 0                                 | 238           | 4.39%          |
| Denmark                  | 19  | 0                                | 0                                 | 5,278         | 1.89%          |
| Latvia                   | 10,951  | 278                              | 0                                 | 0             | 4.00%          |
| Germany                  | 38,547  | 0                                | 0                                 | 27,536        | 23.52%         |
| Ukraine                  | 56  | 0                                | 31                                | 0             | 0.02%          |
| Russia                   | 4,995   | 0                                | 0                                 | 0             | 1.78%          |
| Austria                  | 18,821  | 0                                | 0                                 | 0             | 6.70%          |
| Switzerland              | 1,026   | 618                              | 0                                 | 0             | 0.59%          |
| Belgium                  | 14,552  | 0                                | 0                                 | 51            | 5.20%          |
| Israel                   | 0   | 1,182                            | 0                                 | 0             | 0.42%          |
| Panama                   | 0   | 199                              | 0                                 | 0             | 0.07%          |
| British Virgin Islands   | 0   | 6,338                            | 0                                 | 1,117         | 2.65%          |
| Italy                    | 74  | 0                                | 0                                 | 0             | 0.03%          |
| France                   | 27,844  | 0                                | 0                                 | 2,488         | 10.80%         |
| Luxembourg               | 24  | 0                                | 0                                 | 12,002        | 4.28%          |
| United Arab Emirates     | 0   | 0                                | 0                                 | 702           | 0.25%          |
| Netherlands              | 0   | 0                                | 0                                 | 846           | 0.30%          |
| Bermuda                  | 0   | 0                                | 0                                 | 571           | 0.20%          |
| Brazil                   | 0   | 0                                | 0                                 | 179           | 0.06%          |
| Ivory Coast              | 0   | 0                                | 0                                 | 881           | 0.31%          |
| Philippines              | 0   | 0                                | 0                                 | 3,560         | 1.27%          |
| Ireland                  | 0   | 0                                | 0                                 | 472           | 0.17%          |
| Japan                    | 0   | 0                                | 0                                 | 1,550         | 0.55%          |
| South-Korea              | 0   | 0                                | 0                                 | 864           | 0.31%          |
| Cayman Islands           | 0   | 0                                | 0                                 | 230           | 0.08%          |
| Turkey                   | 0   | 0                                | 0                                 | 1,243         | 0.44%          |
| Cyprus                   | 0   | 99                               | 0                                 | 0             | 0.04%          |
| Poland                   | 417   | 0                                | 0                                 | 0             | 0.15%          |
| Finland                  | 0   | 39                               | 0                                 | 440           | 0.17%          |
| Georgia                  | 695   | 0                                | 0                                 | 0             | 0.25%          |
| Dominica                 | 0   | 0                                | 0                                 | 2             | 0.00%          |
| <b>Total</b>             | <b>177,654</b>  | <b>30,383</b>                    | <b>232</b>                        | <b>72,883</b> | <b>100.00%</b> |

| <b>Balance sheet claims</b> |  |   |  |                     |                    |  |
|-----------------------------|--|---|--|---------------------|--------------------|--|
| <b>Area</b>                 | <b>Cash, balances with central bank, loans and advances to credit institutions</b> | <b>Loans and advances to customers.</b> | <b>incl. overdue and doubtful claims</b> | <b>securities *</b> | <b>by area (%)</b> |  |
| Estonia                     | 46,881   | 20,442                                  | 245                                      | 357                 | 19.27%             |  |
| United States of America    | 7,258  | 0                                       | 0  | 9,851               | 4.87%              |  |
| United Kingdom              | 27,561   | 881                                     | 0  | 2,190               | 8.72%              |  |
| Denmark                     | 20   | 0                                       | 0  | 2,755               | 0.79%              |  |
| Latvia                      | 9,525  | 1                                       | 0  | 0                   | 2.71%              |  |
| Germany                     | 57,896   | 0                                       | 0  | 16,328              | 21.13%             |  |
| Ukraine                     | 66   | 0                                       | 31                                       | 0                   | 0.02%              |  |
| Russia                      | 1,809  | 0                                       | 0  | 4                   | 0.52%              |  |
| Austria                     | 16,651   | 0                                       | 0  | 0                   | 4.74%              |  |
| Switzerland                 | 17,550   | 0                                       | 0  | 0                   | 5.00%              |  |
| Belgium                     | 15,818   | 0                                       | 0  | 51                  | 4.52%              |  |
| Israel                      | 0  | 1,212                                   | 0  | 0                   | 0.35%              |  |
| Panama                      | 0  | 214                                     | 0  | 0                   | 0.06%              |  |
| British Virgin Islands      | 0  | 7,022                                   | 0  | 1,159               | 2.33%              |  |
| Italy                       | 167  | 0                                       | 0  | 0                   | 0.05%              |  |
| France                      | 30,629   | 0                                       | 0  | 6,308               | 10.52%             |  |
| Luxembourg                  | 27,559   | 0                                       | 0  | 10,218              | 10.76%             |  |
| United Arab Emirates        | 0  | 0                                       | 0  | 717                 | 0.20%              |  |
| Netherlands                 | 0  | 0                                       | 0  | 1,826               | 0.52%              |  |
| Bermuda                     | 0  | 0                                       | 0  | 584                 | 0.17%              |  |
| Brazil                      | 0  | 0                                       | 0  | 281                 | 0.08%              |  |
| Ivory Coast                 | 0  | 0                                       | 0  | 929                 | 0.26%              |  |
| Philippines                 | 0  | 0                                       | 0  | 1,835               | 0.52%              |  |
| Ireland                     | 0  | 0                                       | 0  | 475                 | 0.14%              |  |
| Japan                       | 0  | 0                                       | 0  | 1,633               | 0.46%              |  |
| South-Korea                 | 0  | 0                                       | 0  | 191                 | 0.05%              |  |
| Cayman Islands              | 0  | 0                                       | 0  | 240                 | 0.07%              |  |
| Turkey                      | 0  | 0                                       | 0  | 1,265               | 0.36%              |  |
| Cyprus                      | 0  | 100                                     | 0  | 0                   | 0.03%              |  |
| Poland                      | 315  | 0                                       | 0  | 0                   | 0.09%              |  |
| Finland                     | 0  | 40                                      | 0  | 2,317               | 0.67%              |  |
| Georgia                     | 115  | 0                                       | 0  | 0                   | 0.03%              |  |
| Norway                      | 2  | 0                                       | 0  | 0                   | 0.00%              |  |
| <b>Total</b>                | <b>259,822</b>   | <b>29,912</b>                           | <b>276</b>                               | <b>61,514</b>       | <b>100.00%</b>     |  |

\* Comprises financial assets held for trading and available-for-sale financial assets.

## Concentration of Financial Assets by Economic Sector

EUR ths., as of 31.03.2016

| Economic sector   | Balance sheet claims |                                   |               | by area (%)    |
|---|----------------------|-----------------------------------|---------------|----------------|
|   | loans *              | incl. overdue and doubtful claims | securities ** |                |
| Agriculture, forestry and fishing                             | 1,479                | 36                                | 0             | 0.53%          |
| Mining and quarrying  | 0                    | 0                                 | 1,706         | 0.61%          |
| Manufacturing   | 449                  | 13                                | 1,133         | 0.56%          |
| Electricity, gas, steam and air conditioning supply           | 0                    | 0                                 | 1,104         | 0.39%          |
| Construction  | 1,173                | 0                                 | 0             | 0.42%          |
| Wholesale and retail trade                                    | 1,055                | 0                                 | 221           | 0.45%          |
| Accommodation and food service activities                     | 1,148                | 0                                 | 0             | 0.41%          |
| Information and communication                                 | 0                    | 0                                 | 449           | 0.16%          |
| Financial and insurance activities                            | 178,228              | 0                                 | 60,884        | 85.18%         |
| Real estate activities  | 11,759               | 178                               | 230           | 4.27%          |
| Professional, scientific and technical activities             | 5,879                | 0                                 | 0             | 2.09%          |
| Administrative and support service activities                 | 306                  | 0                                 | 0             | 0.11%          |
| Public administration and defence; compulsory social security | 0                    | 0                                 | 6,781         | 2.42%          |
| Human health and social work activities                       | 748                  | 0                                 | 0             | 0.27%          |
| Arts, entertainment and recreation                            | 124                  | 0                                 | 0             | 0.04%          |
| Other service activities                                      | 744                  | 0                                 | 375           | 0.40%          |
| Private persons   | 4,998                | 5                                 | 0             | 1.78%          |
| Provisions  | -263                 | -                                 | -             | -0.09%         |
| <b>Total</b>  | <b>207,827</b>       | <b>232</b>                        | <b>72,883</b> | <b>100.00%</b> |

EUR ths., as of 31.12.2015

| Economic sector   | Balance sheet claims |                                   |               | by area (%)    |
|---|----------------------|-----------------------------------|---------------|----------------|
|   | loans *              | incl. overdue and doubtful claims | securities ** |                |
| Agriculture, forestry and fishing                             | 1,581                | 52                                | 0             | 0.45%          |
| Mining and quarrying  | 0                    | 0                                 | 1,747         | 0.50%          |
| Manufacturing   | 487                  | 10                                | 2,319         | 0.80%          |
| Electricity, gas, steam and air conditioning supply           | 0                    | 0                                 | 1,406         | 0.40%          |
| Construction  | 389                  | 0                                 | 0             | 0.11%          |
| Wholesale and retail trade                                    | 1,289                | 0                                 | 232           | 0.43%          |
| Accommodation and food service activities                     | 1,103                | 0                                 | 0             | 0.31%          |
| Information and communication                                 | 0                    | 0                                 | 561           | 0.16%          |
| Financial and insurance activities                            | 260,621              | 0                                 | 48,643        | 88.09%         |
| Real estate activities  | 9,377                | 210                               | 241           | 2.74%          |
| Professional, scientific and technical activities             | 6,081                | 0                                 | 0             | 1.73%          |
| Administrative and support service activities                 | 2,013                | 0                                 | 0             | 0.57%          |
| Public administration and defence; compulsory social security | 0                    | 0                                 | 6,162         | 1.76%          |
| Human health and social work activities                       | 767                  | 0                                 | 0             | 0.22%          |
| Arts, entertainment and recreation                            | 128                  | 0                                 | 0             | 0.04%          |
| Other service activities                                      | 1,242                | 0                                 | 203           | 0.41%          |
| Private persons   | 4,955                | 4                                 | 0             | 1.41%          |
| Provisions  | -480                 | -                                 | -             | -0.14%         |
| <b>Total</b>  | <b>289,553</b>       | <b>276</b>                        | <b>61,514</b> | <b>100.00%</b> |

\* Includes claims on credit institutions, financial institutions and customers.

\*\* Comprises financial assets held for trading and available-for-sale financial assets.