

Jyske Bank A/S as a systemically important financial institution (SIFI)

Pursuant to S.308 of the Danish Financial Business Act, the Danish Financial Supervisory Authority (FSA) examines on an annual basis whether designated systemically important financial institutions (SIFI) still report values above the limits for one or more of the below-mentioned three indicators for being a SIFI.

A systemically important financial institution (SIFI) must be below the limits of the below-mentioned indicators in three consecutive years to cease being a SIFI, cf. S.308(4) of the Danish Financial Business Act.

The FSA has determined that Jyske Bank A/S is still above the limits for all three indicators. Jyske Bank A/S and Jyske Realkredit A/S are included in the appointment of Jyske Bank A/S on a consolidated basis.

Indicators

	<i>2020</i>	<i>2019</i>	<i>Limits</i>
The group's balance sheet as a percentage of GDP	28.9	28.0	> 6.5
The group's loans and advances in Denmark as a percentage of the total loans and advances of Danish financial institutions and mortgage-credit institutions in Denmark	11.1	10.9	> 5.0
The group's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	7.1	7.5	> 3.0

Note: The calculation of the loan and deposit indicators follows the Danish Executive Order on the calculation of indicators and factors for the designation of systemically important financial institutions etc. most recently revised with an addition of material branches of foreign credit institutions in the calculations.

The FSA has determined Jyske Bank A/S' systemic importance at 8.9, cf. S.308(6) of the Danish Financial Business Act. The systemic importance has been calculated as an average of the factors listed below, cf. S.308(6) of the Danish Financial Business Act. Two of the factors are the same as the above indicators.

Factors and systemic importance

	2020
The group's balance sheet as a percentage of the total balance sheet of Danish financial institutions, mortgage-credit institutions and stockbrokers I	8.4
The group's loans and advances in Denmark as a percentage of the total loans and advances of Danish financial institutions and mortgage-credit institutions in Denmark	11.1
The group's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	7.1
Systemic importance	8.9

Note: The calculation of the indicators follows the Danish Executive Order on the calculation of indicators and factors for the appointment of systemically important financial institutions etc. most recently revised with an addition of material branches of foreign credit institutions in the calculations.

On the basis of the calculation of the systemic importance, the institution is categorised in categories of systemic importance, cf. S.308(7) of the Danish Financial Business Act. Jyske Bank A/S will be categorised in category 2, cf. the table below.

Categories of systemic importance

	<i>Systemic importance</i>
Category 1	≤ 5
Category 2	[5-15[
Category 3	[15-25[
Category 4	[25-35[
Category 5	≥ 35

Jyske Bank A/S must comply with a capital requirement in the form of a SIFI buffer requirement of 1.5% reflecting the systemic importance of the institution, cf. S.309(3), cf. S.125 g, cf. S.125 a(7) of the Danish Financial Business Act. The SIFI buffer requirement must be met in the form of Common Equity Tier 1 capital (CET1). The SIFI buffer requirement is the same percentage requirement at the consolidated level for the group and at the individual level for each financial institution and mortgage credit institution included in the group, cf. S.309(2) of the Danish Financial Business Act.

The Minister for Industry, Business and Financial Affairs determines the SIFI buffer requirements, cf. S.125 g, cf. S.125 a(7) of the Danish Financial Business Act.