

Jyske Bank A/S

Pursuant to S.308 of the Danish Financial Business Act Jyske Bank A/S is as at 19 June 2014 appointed a systemically important financial institution (SIFI) since the institution on a consolidated basis exceeds two indicators (the institution's balance sheet as a percentage of GDP and the institution's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark).

Indicators

	2013	2012	Limits
The institution's balance sheet as a percentage of GDP	14.1	14.1	> 6.5
The institution's advances in Denmark as a percentage of the total advances of Danish financial institutions and mortgage-credit institutions in Denmark	3.4	3.0	> 5.0
The institution's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	8.9	8.2	> 5.0

As at 1 January 2015, the institution must comply with a capital requirement in the form of a SIFI buffer requirement which reflects the systemic importance of the institution, cf. S.23(4) of Act No. 268 of 25 March 2014. The SIFI buffer requirement must be fulfilled with Core Tier 1 capital (CET1) which is the most loss-absorbent capital type in the capital base of the institutions. The requirement will gradually be phased in during the period 2015-2019. The Minister of Business and Growth determines the SIFI buffer requirements within the framework of the systemic buffer, cf. S.125 h, cf. S.125 a(6) of the Danish Financial Business Act. The Minister of Business and Growth will publish the SIFI buffer requirements in the course of the autumn of 2014.

Jyske Bank A/S' systemic importance has been calculated at 5.4. The systemic importance has been calculated as an average of the factors listed below, cf. S.308(6) of the Danish Financial Business Act. Please note that two of the factors are the same as the above indicators.

Factors and systemic importance

2013

The institution's balance sheet as a percentage of the total balance sheet of Danish financial institutions, mortgage-credit institutions and stockbrokers I	4.0
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The institution's advances in Denmark as a percentage of the total advances of Danish financial institutions and mortgage-credit institutions in Denmark	3.4
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The institution's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	8.9
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Systemic importance	5.4
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Note: On 30 April 2014, Jyske Bank took over BRFkredit and consequently Jyske Bank's systemic importance is expected to increase in 2015 (the systemic importance is calculated on the basis of the recent annual financial statements, cf. S.308(6) of the Danish Financial Business Act). On the basis of ordinary reportings from Jyske Bank and BRFkredit, respectively for 2013 the systemic importance of the merged group can be calculated at approx. 8.6.

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

*Systemic
importance*

Category 1	≤ 5
Category 2	[5-15[
Category 3	[15-25[
Category 4	[25-35[
Category 5	≥ 35