

**JSC „PNB Banka”
Public report
III quarter 2018**

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Report of the Management Board

Since November 9, the new name of Norvik Banka is "PNB Banka".

In Q3 of 2018, the Bank operated smoothly and in the ordinary course. The Bank's business resumed its natural course, continuing client servicing as usual both at the customer service centres and remotely.

The Bank's financial result in Q3 of 2018 is a profit in the amount of EUR 378 thousand. In Q3, the Bank's capital adequacy ratio was 14.79%, while a liquidity ratio amounted to 55.01%. The amount of the Bank's deposit portfolio was EUR 442 million, while the loan portfolio amount EUR 169.6 million. During the reporting period, the Bank's assets amounted to EUR 545.6 million.

In Q3, Norvik Banka continued to improve the availability of banking services on-the-spot, and, to satisfy the customers' needs, on September 4, opened a new customer service centre in Riga, Imanta, Jūrmalas Gatve 87 (in the premises of the shopping centre Mego). At the customer service centre, the customers may not only avail of financial consultations but also withdraw and deposit money, pay invoices, transfer money and carry out other day-to-day transactions.

Also in Q3 Norvik Banka continued to co-operate actively with the Latvian Pensioners' Federation under which a number of events dedicated especially to seniors took place. It must in particular be noted that with the support of Norvik Banka a seniors' song festival took place in Pikšas on August 18 which was later called a small Song Festival.

The Seniors Employment Program is gaining momentum and currently employs 12 senior consultants who provide day-to-day financial consultations to other seniors. A survey conducted by Norvik Banka in Q3 showed that the most of the Latvian seniors want to work and be helpful. Half of the seniors (52%) who will reach a retirement age in the near future or have just started receiving a pension want to join the labour market. The main motivation is their willingness to gain additional income (35%), be in public and socialise (19%). Remarkably, almost one-fifth (19%) of the seniors over 60 are currently working and, of course, want to stay active.

Also in Q3 of 2018 we continued with the well-established tradition – greeting of the Bank's clients-centenarians on their jubilee. The managers of the Latvian Banking greeted these clients in person.

In Q3, Norvik Banka improved significantly its online bank for it to be even more user-friendly, functional and available. Special attention was paid to the seniors so that all the functions and activities would be user-friendly and clear to them, too.

In Q3, Norvik Banka conducted a survey on payment habits in the society, and it showed that the most of the seniors aged 60-85 use bank's payment cards in their everyday life but only slightly over a half (55%) recognise them as their main means of payment. The survey identified that the seniors who prefer settlements in cash were concerned that their money could disappear from the card or be wrongly debited at the moment of payment. To encourage the seniors to use modern means of payment, in August and September Norvik Banka in cooperation with Mastercard launched an educational campaign aimed at educating the seniors about the use of digital services and payment cards.

During the period of getting ready to school, Norvik Banka conducted a survey about the families' readiness for the children's schooling and it showed that the seniors made a great contribution to the schooling of their children and grandchildren, helping them to the best of their ability. More than a half or 63% of respondents pointed out that they received both financial and practical support from their seniors during the schooling or studying process. Most of the times the seniors help by giving pocket money, money for everyday needs and livelihood, or products of their own growing.

In Q3, Norvik Banka continued to co-operate with Forbes Latvia by contributing to a column 'The story of an experienced entrepreneur' where senior entrepreneurs provide useful business advices, share their experience and inspire the younger generation of entrepreneurs.

By way of continuing with the productive co-operation, in order to intensify the discussions about the financial technologies (FinTech) and promote attraction of investments to start-ups, Norvik Banka will be the official bank of the Digital Freedom Festival for the third year in a row. In Q3, we were getting ready to the participation in the Digital Freedom Festival, under which from November 30 until December 1 the Norvik Banka Investors' Lounge would host the discussions about impact of the new technologies on the banking and financial sectors. In addition, this year the festival will offer for discussion the most topical issues that are currently on the minds of the technology professionals, entrepreneurs and politicians all over the world with an emphasis on the global challenges.

Bank's strategy and targets

The Bank has set itself the target of becoming a leading, successful universal bank with an extensive service network in Latvia including versatile access to services via remote interaction channels.

The Bank Group aims to become an international financial services provider, offering customers high-quality financial products and asset management services in the European Union and across Eastern Europe.

Our vision focuses on our customers' needs, creating long-term value for the bank's customers, employees, shareholders and community.

We are aiming:

- To create a successful and stable universal bank in Latvia, meeting all the customer needs within the regulations framework for success;
- For a high-level of corporate governance to ensure well-controlled, profitable future growth and effective management of the current Non-Core assets;
- To expand the Bank's direct financial services internationally, specifically in the European Union and across Eastern Europe, predominantly via developing capabilities to service customers remotely (by phone, internet, mobile app).

Focus on markets:

- Multichannel servicing the daily financial needs of Latvian community;
- Integrated product propositions including collateralised lending for small- and med-size businesses in Latvian and Eastern Europe markets;
- Integrated service for transactional needs and asset management for international corporates, making business in spheres of international trade.
- Focused development of an artisan proposition in private banking space targeted to cover traditional needs of affluent and hi-networth individuals at a very high quality level.

Our strategic goals are based on the following core statements:

- The use of modern information technology and innovative trends across our entire service range;
- Mature corporate culture incorporating modern corporate standards;
- Fostering customer loyalty and keeping it up high towards long-term horizons;
- High quality levels deserving the terms and conditions the bank offers, including pricing;
- Optimize servicing network, amending it with high quality remote channels access capabilities;
- Divest from none-core assets with optimal balance of time to exit and financial result;
- Maintain robust performance characteristics in capital markets.

Other main building blocks of the Bank's strategy:

- To provide end-to-end servicing of the full customer range, with customer impression and experience driving all product propositions and tech-side enablers;
- To adhere to a prudent investment and lending policy, maintaining a healthy balance of assets risk quality and profitability.
- Enforce the Bank's capabilities to manage any further possible economic downturn influence and/or uncertainties, maintaining capital adequacy at required levels and keeping high quality servicing standards.

Risk analysis

Upkeeping and improvement of the risk management system commensurate with the nature and volume of the operations, profile of the assumed risks of the Bank/Group, compliant with future development needs of the business of the Bank/Group is among the regular and most important tasks of the Bank. This task is implemented through involvement of all levels of the Bank's management; the risk management strategy is an integral part of the overall development strategy of the Bank.

The Bank assesses the current risk profile on regular grounds and highlights those types of risks that exert the most substantial impact on the Bank's operations. In the reporting period the following risks were included in the said risk category: credit risk, market risk, liquidity risk, concentration risk, also compliance risk, reputation risk and AML risk. Below find the key information on the reasons for occurring of the aforementioned types of risks, principles for assessment, management and control of these risks.

Credit risk - possibility of the Bank / Group sustaining losses should the borrower or counterparty be incapable of or refuse to meet its obligations towards the Bank/Group as per the provisions of the concluded contracts. The major sources of the credit risks are lending operations (provision of funds on the terms of repayment and maturity), investment activities (including investments in securities), transactions on the interbank market.

The Bank has established the required system of the internal regulatory documents that outline the procedures for identification, measurement, assessment and monitoring of the credit risk.

In order to mitigate the credit risks occurring as a result of the lending transactions, the Bank accepts collaterals; also, in order to curb the negative effect of the possible occurrence of the credit risk, the Bank builds provisions for the potential losses whose amount depends on the financial asset's classification category (in line with IFRS 9), probability of default, estimated share of losses in the event of the borrower's (issuer's) default. As at the end of the reporting period i.e. on 30.09.2018 the following special provisions were built for the expected credit losses: for Stage 1 financial assets – 508 thsd euro, for Stage 2 financial assets – 205 thsd euro and for Stage 3 – 31 557 thsd euro.

The Bank takes into account the impact of the concentration risk on the credit risk it assumes. The Bank attempts to diversify adequately both the individual requirements towards the borrowers / issuers / investment objects and requirements towards the segments of the appropriate portfolios (by way of establishing the control limits, restrictions and monitoring them regularly).

The Bank does not use derivatives for management of the credit risk.

Market risk – risk that the Bank's income/expenses (and equity capital) may change as a result of unfavourable changes in the market prices of the financial instruments, commodity prices, foreign exchange rates and interest rates.

For the Bank the most important component of the market risk is the risk of the interest rates. This type of risk occurs due to uncertainty of the interest rates whose fluctuations may reduce the net interest income or conditional form of this indicator – net interest margin, cash flow and economic value in the short run, but in the long run - impair the market value of the equity of the Bank / Group.

In order to measure and estimate the interest rate risk the Bank uses the methods of GAP analysis, duration and stress testing. Based on the results of the respective analysis the entities authorised by the Bank approve the parameters of the interest rate policy and structural limits.

The Bank does not use the derivatives for management of this type of the risk.

The Policy for Management of the Exchange Risk (foreign exchange risk) is based on compliance with restrictions imposed on the open net position in each foreign currency and overall open net position in the foreign currencies of the Bank, as required by internal and external regulatory requirements. In such a way the system of the limits is the basic instrument for mitigation of this type of risks. The Bank's authorised entities approve the limits based on the results of various assessment methods (first of all, analysis of volatility of the foreign exchange rates). During the reporting period in terms of work with foreign currencies the Bank has been concluding swap transactions actively, also some forward contracts were recorded.

Liquidity risk – risk that the Bank / Group might not be able to meet its lawful obligations on time and fully. The major sources of the liquidity risk are: mismatch of the funds' attraction and assets' placement

maturities, volatility of the resource base used by the Bank / Group, impossibility to realise the financial assets within the preferred deadlines without major losses in the circumstances of inactive or shallow market.

The aim of the liquidity and liquidity risk management is to maintain the optimum balance between the maturities, volumes of asset placement and attraction of funds at which the Bank guarantees, on the one hand, timely execution of its obligations and compliance with internal and external regulatory enactments, on the other hand - achieves optimisation of its profitability and risk level parameters through engaging in the transactions actively.

A wide range of measurement and assessment methods is used in liquidity and liquidity risk management (the method of coefficients, method for analysis of the term structure of the balance sheet, cash flow forecasting method, method for establishment of limits and stress testing) that provides for timely identification, analysis and management of the liquidity risk at the respective periods of time (including intra-day).

The Bank pays particular attention to compliance with regulatory indicators. In the reporting period the liquidity ratio calculated based on the regulator's requirements ranged from 53-59%; for the calculation of the liquidity cover ratio see page 15 of the report.

The Bank does not use derivatives for management of the liquidity risk.

Operational compliance risk - risk that the Bank/Group may incur losses or be imposed legal obligations or sanctions or that the Bank's reputation might suffer due to the Bank/Group breaching or violating the laws, regulations and compliance standards.

The Bank uses the following methods to prevent and mitigate the compliance risk:

- drafts and updates the regulatory documents of the Bank in compliance with the effective regulatory enactments of the Republic of Latvia;
 - provides for participation of the Bank's Legal Department in drafting of the Bank's regulatory documents;
 - in the event of identification of the Bank's operational non-compliance implements swiftly the measures for elimination of the non-compliance;
 - standard forms and texts of the agreements, notifications, provisions for providing the services of the Bank and other documents in relations with its customers and prospective customers;
- when necessary, provides training to the employees of the Bank's structural units on the issues related to the operational compliance risk.

Reputation risk – risk that the clients, counterparties, shareholders of the Bank/Group, supervisory institutions and other entities (stakeholders) having interest in the operation of the Bank/Group might form a negative opinion of the Bank/Group that might affect adversely ability of the Bank/Group to maintain the existing or establish new business relations with its clients and other counterparties as well as exert negative impact on availability of the funding for the Bank/Group. As a result of the operational risk events other risks inherent in the operation of the Bank/Group might increase as well (credit risk, liquidity risk, market risks, a.o.) that might affect adversely the profit, equity and liquidity of the Bank/Group.

With regard to the reputation risk the Bank:

- identifies the sources of this type of the risk (external / internal factors);
- performs qualitative and quantitative assessment using various methods (that makes it possible to follow promptly the changes in the level of the risk);
- if needed, the Bank's authorised entities and employees implement the measures aimed at lowering / shifting of the reputation risk;
- implements constant monitoring, updating of the methods and principles used in line with the changing circumstances of the external environment.

Risk of legalisation of proceeds derived from criminal activity and terrorist financing (AML risk) – risk that the Bank/Group may be involved in legalisation of the proceeds derived from criminal activity and terrorist financing.

In line with the regulatory enactments of the Republic of Latvia and internal principles the Bank has established an efficient internal control system to counteract legalisation of the proceeds derived from criminal activity and terrorist financing. The main principles of the said system are the following:

- implementation of conservative policy for attraction and servicing of the clients, ensuring of compliance of the clients and financial transactions to reduce as much as possible the potential risks and losses

related to laundering of the funds derived from criminal activity and terrorist financing that might affect adversely the operation and reputation of the Bank;

- constant improvement of the internal control system of AML/TF risk management compliant with the economic activity of the Bank taking into account the AML/TF risk level and volume inherent in the customers' base, financial services and products of the Bank, AML/TF risk level of the supply channels and geographical operations;
- approximation of the Bank's practice to the international best practice standards in AML/TF prevention;
- providing the personnel, IT and other resources required for compliance with AML/TF risk management function considering the changes in requirements and regulation in the given area.

Please see Risk management in details:

https://static.pnbbanka.eu/media/documents/info_atkl_2018_lv.pdf

**JSC „NORVIK BANKA”
Shareholders**

30 September 2018

	Number of shares*	% of total shares	Paid up share capital (EUR '000)
G. Guselnikov	122 377 119	56.01	73 426
G. Guselnikov **	87 314 000	39.96	52 388
Other (individually less than 10%)	8 812 381	4.03	5 288
Total	218 503 500	100.00	131 102

* All shares are carrying identical voting rights. Each share has a par value of **EUR 0.60**.

** Indirectly (in accordance with Article 33.¹ (1) 8) of the Credit Institution Law)

**JSC „NORVIK BANKA”
Supervisory Council**

30 September 2018

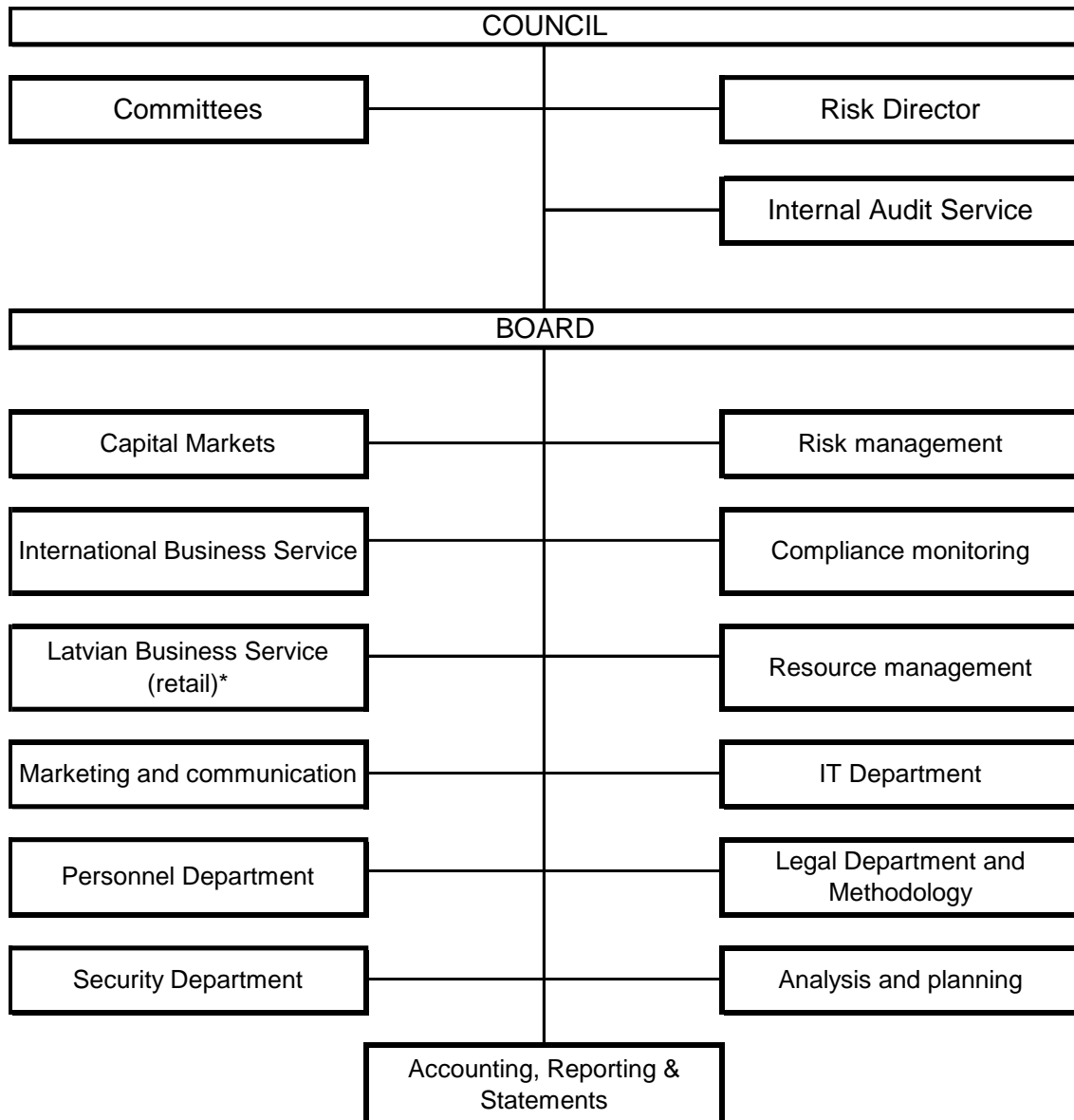
Chairman of the Supervisory Council	GRIGORY GUSELNIKOV
Deputy Chairman of the Supervisory Council	ANDERS FOGH RASMUSSEN
Member of the Supervisory Council	IGOR SMOLIN
Member of the Supervisory Council	Dr. AUGUST GUSTAV PAUL HANNING
Member of the Supervisory Council	PETER MICHAEL ODINTSOV

**JSC „NORVIK BANKA”
Management Board**

30 September 2018

Chairman of the Management Board	OLIVER RONALD BRAMWELL
Members of the Management Board	ALEXEY KUTYAVIN
	ANNA VERBICKA
	DMITRY KALMYKOV

JSC Norvik Banka organizational structure



* Branch list please see
https://pnbbanka.eu/en/map_of_branches

Consolidation Group Composition

30 September 2018

Ser No.	Name of company	Registration number	Country of domicile, registration address	Company type*	Portion of a holding in share capital (%)	Portion of voting rights in the company (%)	Motivation for inclusion in the group**
1	"Norvik" liquidation Universal Credit Organisation CJSC	NR. 14	AM, Yerevan, 12 Saryan Str.	OFI	100	100	SC
2	"Norvik IPS AS SIF Nākotnes Īpašumu Fonds"	40003411599	LV, Rīga, E. Birznieka-Upīša 21	SPC	100	100	SC
3	"Norvik Banka UK" Limited	8940522	GB, London, 46/48 Grosvenor Gardens, 1st floor	OFI	100	100	SC
4	AS "NORVIK ieguldījumu pārvaldes sabiedrība"	40003411599	LV, Rīga, E. Birznieka-Upīša 21	IMC	100	100	SSC
5	SIA "Sport Leasing"	40203018685	LV, Rīga, E. Birznieka-Upīša 21	LC	100	100	SC
6	Calleri Limited	120273C	IM, IM15PD, Fort Anne Douglas	OFI	100	100	SC

* BNK – bank, EMI – electronic money institution, IBC – investment brokerage company, IMC – investment management company, PF – pension fund, LC – leasing company, OFI – other financial institution, SPC – supporting company,

FMC – financial management company, MFMC – mixed financial management company.

** SC – subsidiary company; SSC – subsidiary of the subsidiary company; PC – parent company, SP – subsidiary of the parent company, OC – other company."

Balance sheet

30 September 2018

EUR'000

Ser No.	Item	Reporting period		Preceding reporting year	
		Bank	Group	Bank	Group
		Non-audited	Non-audited	Audited	Audited
1	Cash and demand deposits with the central bank	65 028	65 029	131 977	131 978
2	Demand deposits with credit institutions	12 361	12 620	40 180	40 346
3	Financial assets designated at fair value through profit or loss	30	30	384	384
4	Financial assets at fair value through other comprehensive income *	217 885	170 629	318 249	228 234
5	Financial assets at amortised cost	192 095	198 240	243 933	250 877
6	Derivatives – Hedge accounting	0	0	0	0
7	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
8	Investments in subsidiaries, joint ventures and associates	0	0	0	0
9	Tangible assets	42 733	53 673	43 451	43 484
10	Intangible assets	1 196	1 608	1 115	1 527
11	Tax assets	0	70	0	114
12	Other assets	9 742	10 243	9 359	10 580
13	Non-current assets and disposal groups classified as held for sale	4 551	5 276	445	206 186
14	Total assets (1.+...+13.)	545 621	517 418	789 093	913 710
15	Liabilities to central banks	0	0	0	0
16	Demand liabilities to credit institutions	1 667	1 667	2 062	2 059
17	Financial liabilities designated at fair value through profit or loss	17	17	1 199	1 199
18	Financial liabilities measured at amortised cost	477 694	455 163	720 698	677 769
19	Derivatives – Hedge accounting	0	0	0	0
20	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
21	Provisions	751	841	812	895
22	Tax liabilities	0	38	0	73
23	Other liabilities	9 864	10 116	3 410	3 610
24	Liabilities included in disposal groups classified as held for sale	0	0	0	172 379
25	Total liabilities (15.+...+24.)	489 993	467 842	728 181	857 984
26	Capital and reserves	55 628	49 576	60 912	55 726
27	Total capital and reserves and liabilities (25.+26.)	545 621	517 418	789 093	913 710
28	Commitments and contingencies	4 534	4 532	6 805	6 802
29	Contingent liabilities	2 826	2 826	3 474	3 474
30	Liabilities to customers	1 708	1 706	3 331	3 328

* including participation in the share capital of the related, associated undertakings and closed investment funds (which are the Bank's auxiliaries) at the end of period amounted 139 842 EUR'000, in the previous year-end – 175 690 EUR'000.

Profit / Loss Statement and other comprehensive income

30 September 2018

EUR'000

Ser No.	Item	Reporting period		Respective period of the preceding reporting year	
		Bank	Group	Bank	Group
		Non-audited	Non-audited	Non-audited	Non-audited
1	Interest income	7 672	7 718	11 540	23 747
2	Interest expense	(4 855)	(4 806)	(6 150)	(15 065)
3	Dividend income	2 111	16	23	23
4	Fee and commission income	21 188	22 062	18 895	24 577
5	Fee and commission expenses	(4 373)	(4 352)	(3 278)	(3 893)
6	Gains or losses on financial assets & liabilities not measured at fair value through profit or loss, net (+/-)	(2 398)	(13 618)	1 604	195
7	Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net (+/-)	6 511	6 506	(4 643)	(2 002)
8	Gains or losses from hedge accounting, net (+/-)	0	0	0	0
9	Exchange differences [gain or loss], net (+/-)	108	102	11 947	11 764
10	Gains or losses on derecognition of non financial assets other than held for sale, net (+/-)	0	0	0	0
11	Other income	2 409	2 414	1 304	1 351
12	Other expense	(623)	(630)	(931)	(1 103)
13	Administrative expenses	(23 893)	(25 725)	(23 205)	(33 380)
14	Depreciation and amortization	(1 878)	(1 890)	(1 635)	(2 059)
15	Profit or loss recognized as a result of changes in the contractual cash flows of a financial asset (-/+)	0	0	0	0
16	Provisions or reversal of provisions (-/+)	(107)	(107)	(1 423)	(2 711)
17	Impairment or reversal of impairment (-/+)	(1 101)	(363)	(478)	1 027
18	Negative goodwill recognised in profit or loss	0	0	0	0
19	Share of the profit or (-) loss of investments insubsidiaries, joint ventures and associates accounted for using the equity method	0	0	0	0
20	Profit or loss from non-current assets and disposal groups classified as held for sale (+/-)	0	299	0	(38)
21	Profit or loss before tax (+/-)	771	(12 374)	3 570	2 433
22	Income tax	(393)	(357)	(317)	(163)
23	Profit/loss of the reporting period (+/-)	378	(12 731)	3 253	2 270
24	Other comprehensive income for the year (+/-)	(4 461)	8 881	(6 423)	(4 463)

Independent auditors have not audited Bank's financial statements during the reporting period.

Total capital and capital requirement calculation report

30 September 2018

EUR'000

Ser No.	Item	Reporting period	
		Bank	Group
1	Own funds (1.1.+1.2.)	74 232	68 447
1.1	Tier 1 capital (1.1.1.+1.1.2.)	48 457	42 672
1.1.1.	Common equity Tier 1 capital	48 457	42 672
1.1.2.	Additional Tier 1 capital	0	0
1.2.	Tier 2 capital	25 775	25 775
2	Total risk exposure amount	501 832	497 807
2.1.	Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	415 831	410 314
2.2.	Total risk exposure amount for settlement/delivery	0	0
2.3.	Total risk exposure amount for position, foreign exchange and commodities risks	2 336	4 865
2.4.	Total risk exposure amount for operational risk	83 636	82 599
2.5.	Total risk exposure amount for credit valuation adjustment	29	29
2.6.	Total risk exposure amount related to large exposures in the trading book	0	0
2.7.	Other risk exposure amount	0	0
3	Capital ratios and capital levels		
3.1	Common equity Tier 1(CET1) capital ratio (1.1.1./2.*100)	9.66%	8.57%
3.2.	Surplus(+)/Deficit(-) of CET1 capital (1.1.1.-2.*4.5%)	25 875	20 271
3.3.	Tier1 Capital ratio (1.1./2.*100)	9.66%	8.57%
3.4.	Surplus(+)/Deficit(-) of Tier1 capital (-) (1.1.-2.*6%)	18 347	12 804
3.5.	Total capital ratio (1./2.*100)	14.79%	13.75%
3.6.	Surplus(+)/Deficit(-) of total capital (1.-2.*8%)	34 085	28 622
4	Capital buffers (4.1.+4.2.+4.3.+4.4.+4.5.+4.6.)	12 650	12 560
4.1.	Capital conservation buffer	12 546	12 445
4.2.	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State	0	0
4.3.	Institution specific countercyclical capital buffer	104	115
4.4.	Systemic risk buffer	0	0
4.5.	Other Systemically Important Institution buffer	0	0
5	Capital ratios including adjustments		
5.1.	Asset value adjustments for prudential purposes	0	0
5.2.	CET1 capital ratio including p. 5.1 adjustments	9.66%	8.57%
5.3.	Tier1 capital ratio including p. 5.1 adjustments	9.66%	8.57%
5.4.	Total capital ratio including p. 5.1 adjustments	14.79%	13.75%

Information on equity and capital adequacy ratios

30 September 2018

EUR'000

Ser No.	Item	Reporting period	
		Bank	Group
1.A	Own funds if the transitional period of IFRS 9 would not apply	72 968	67 183
1.1.A	Tier 1 capital if the transitional period of IFRS 9 would not apply	47 193	41 408
1.1.1.A	Tier 1 core capital if the transitional period of IFRS 9 would not apply	47 193	41 408
2.A	Total exposure value if the transitional period of IFRS 9 would not apply	501 288	497 263
3.1.A	Tier 1 core capital ratio if the transitional period of IFRS 9 would not apply	9.41%	8.33%
3.3.A	Tier 1 capital ratio if the transitional period of IFRS 9 would not apply	9.41%	8.33%
3.5.A	Total capital ratio if the transitional period of IFRS 9 would not apply	14.56%	13.51%

Liquidity coverage ratio calculation

30 September 2018

EUR'000

Ser No.	Item	Reporting period	
		Bank	Group
1.	Liquidity buffer	123 767	123 767
2.	Net liquidity outflow	41 378	40 634
3.	Liquidity coverage ratio (%)	299%	305%

Performance Indicators of the Bank

30 September 2018

Item	Reporting period		Respective period of the preceding reporting year	
	Bank	Group	Bank	Group
Return on equity (ROE) (%)	0.88	(32.76)	4.14	3.05
Return on assets (ROA) (%)	0.08	(2.59)	0.50	0.31

Information about the total financial instruments (excluding derivatives) the book value breakdown by the countries of which representatives of the securities issued by a net book value more than 10 percent of the bank's equity

30 September 2018

Country	Financial assets at fair value through other comprehensive income* (EUR '000)	% from Bank's equity
USA	38 028	51.23%
incl. central government	32 974	44.42%
Latvia	18 326	24.69%
incl. central government	15 147	20.40%

* Excluding participation in the share capital of associated and related undertakings