

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

In 2014, the Danish Financial Supervisory Authority appointed Jyske Bank A/S a systemically important financial institution (SIFI) according to S.308 of the Danish Financial Business Act. The appointment was made because, on a consolidated basis, Jyske Bank A/S had in two consecutive years reported values above the limits for one or more of the three indicators stated below.

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 establishes that Jyske Bank A/S, after the takeover of BRF Kredit A/S is above the limits for all three indicators.

### Indicators

	2014	2013	Limits
The institution's balance sheet as a percentage of GDP	28.2	14.1	> 6.5
The institution'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	9.4	3.4	> 5.0
The institution's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	10.1	8.9	> 5.0

In connection with the appointment last year as a systemically important financial institution (SIFI), the FSA calculated Jyske Bank A/S' systemic importance at 5.4, cf. S.308(6) of the Danish Financial Business Act).

This year, Jyske Bank A/S' systemic importance was calculated at 9.2. 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**

2014

The institution's balance sheet as a percentage of the total balance sheet of Danish financial institutions, mortgage-credit institutions and stockbrokers I	8.0
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The institution'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	9.4
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The institution's deposits in Denmark as a percentage of the total deposits of Danish financial institutions in Denmark	10.1
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<b>Systemic importance</b>	<b>9.2</b>
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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 reflecting the systemic importance of the institution, cf. S.23(4) of Act No. 268 of 25 March 2014. The SIFI buffer requirement must be met in the form of Common Equity Tier 1 capital (CET1). The requirement will gradually be phased in over the period 2015-2019. 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 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.