

# The financial sector in the Principality of Andorra

Statistical data - 2021

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# 1. The financial sector in Andorra

# Scope of the financial system at 31 December 2021



Banking entities	Number
Without foreign participation	4
With foreign participation	1
<b>TOTAL</b>	<b>5</b>

CIS Management Companies*	Number
Owned by andorran banking entities	5
Not owned by andorran banking entities	2
<b>TOTAL</b>	<b>7</b>

Investment firms*	Number
Financial Investment companies	1
Financial Investment agencies	1
Asset management companies	4
Investment advisors	5
<b>TOTAL</b>	<b>11</b>

Insurance**	Number
Andorran entities***	14
Foreign entities	15
<b>TOTAL</b>	<b>29</b>

\* This does not include 5 financial agents who act exclusively for investment firms and 5 financial agent who act exclusively for a Collective Investment Schemes (CIS) Management Company.

\*\* This does not include 83 insurance intermediaries.

\*\*\* Of which 6 banca assurance

# The financial sector in Andorra

## Main figures of the financial sector



Structure of the Andorran financial sector - Total Assets	2021	% of Total	2020	% of Total
<i>(in thousands of euros)</i>				
Banks	15.893.338	93,3%	14.501.681	92,9%
Insurance companies	1.101.488	6,5%	1.055.685	6,8%
o/w Bancassurance (Andorran)	798.817	4,7%	800.560	5,1%
o/w Non-Bancassurance (Andorran)	205.342	1,2%	193.145	1,2%
o/w Branches of foreign companies	97.329	0,6%	61.980	0,4%
Other financial institutions	44.802	0,3%	49.265	0,3%
o/w Investment firms	10.541	0,1%	9.040	0,1%
o/w CIS Management companies	34.260	0,2%	40.225	0,3%
<b>TOTAL ASSETS</b>	<b>17.039.627</b>	<b>100,0%</b>	<b>15.606.631</b>	<b>100,0%</b>

Main aggregate figures for the banking system - Consolidated	2021	2020
<i>(in thousands of euros)</i>		
Total assets	15.893.338	14.501.681
Total risk-weighted assets	7.012.609	6.781.457
Total capital	1.269.056	1.323.520
▣ Total assets under management (AuMs)	61.376.535	51.649.642
Total revenues	532.827	526.739
o/w net interest income	106.459	100.123
o/w fees and commissions	313.535	291.098
▣ Total net profit	97.878	84.482
o/w attributable to owners of the parent	97.419	83.609

Note: Total assets of banking entities shown as per prudential reporting. Total assets of the other entities shown according to audited accounting statements (not prudential statements). Total assets of Branches of Foreign Companies do not include all companies data at this time because financial statements have not yet been reported to the AFA due to specific. These companies that are not included represent the 12,6% and the 14,1% of the total Gross Written Premiums volumes of 2020 and 2021 financial data respectively.

# The financial sector in Andorra

## Main figures of banking entities, investment firms and CIS Management companies at 31 December 2021



(in thousands of euros)	Assets 2021	AUMs 2021	Number of entities
Banking entities <sup>(1)</sup>	Consolidated: 16.553.091	Consolidated: 61.376.535	5
	Individual: 12.904.876	Individual: 21.897.758	
Investment Firms <sup>(2)</sup>	10.541	1.323.474	11
CIS Management companies	Owned by banks: 32.119	Owned by banks <sup>(3)</sup> : 3.820.991	5
	Not owned by banks: 2.141	Not owned by banks <sup>(4)</sup> : 143.600	2

Note: Financial data is shown according to audited accounting statements (not prudential statements).

<sup>(1)</sup> Banking entities don't include Banca Privada d'Andorra, SA, entity under resolution.

<sup>(2)</sup> Investment firms include financial investment companies; financial investment agencies; asset management companies and investment advisors. Investment firms don't include an investment advisor under liquidation.

<sup>(3)</sup> AUMs includes collective investment schemes (thousands of euros 2.430.973) and assets managing portfolios under CIS managing and assets managing portfolios in accordance with mandates given by clients (thousands of euros 1.390.018).

<sup>(4)</sup> AUMs includes collective investment schemes (thousands euros 62.690) and assets managing portfolios in accordance with mandates given by clients (thousands euros 80.910).

# The financial sector in Andorra

## Main figures of the insurance sector at 31 December 2021



(in thousands of euros)

Type of entity	Number of entites				Total Gross Written Premium
	TOTAL	of which operate with life insurance	of which operate with nonlife insurance	of which operate with life and nonlife insurance	
Andorran bancassurance companies	6	6	-	-	70.428
Andorran companies	8	2	2	4	50.183
Branches of Foreign Insurance	15	3	9	3	47.969
	29	11	11	7	168.580

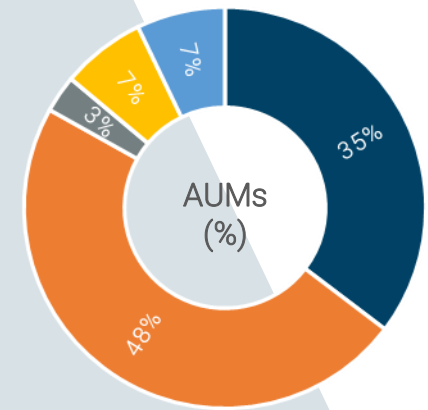
# The financial sector in Andorra

## International presence of the Andorran banking entities



Brazil	Israel	Luxembourg	Mexico
Monaco	Panama	Spain	Switzerland
United States of America	Uruguay		

### International presence: the Andorran banking entities in 11 countries



■ Andorra ■ EU ■ Israel ■ South&Central America ■ USA





## **2. Overview of aggregate financial statements**

# Banking entities at consolidated level



Aggregate Balance Sheet for the banking system - Consolidated							
ASSETS	2021	2020	Var. %	LIABILITIES & EQUITY	2021	2020	Var. %
<i>(in thousands of euros)</i>				<i>(in thousands of euros)</i>			
Cash, cash balances at central banks and other demand deposits	2.213.267	2.108.593	5,0%	Financial liabilities held for trading	122.315	157.892	(22,5%)
Financial assets held for trading	335.503	348.214	(3,7%)	Financial liabilities designated at fair value through profit or loss	127.548	79.972	59,5%
Non-trading financial assets mandatorily at FV through P&L	122.510	146.042	(16,1%)	Financial liabilities measured at amortised cost	13.737.141	12.379.358	11,0%
Financial assets designated at FV through P&L	383.913	32.277	1089,4%	Derivatives – Hedge accounting	24.023	39.756	(39,6%)
Financial assets at FV through OCI	1.635.614	1.386.281	18,0%	Fair value changes of the hedged items in portfolio hedge of interest rate risk	172	676	(74,6%)
Financial assets at amortised cost	9.780.874	9.072.358	7,8%	Provisions	70.241	65.468	7,3%
Derivatives – Hedge accounting	5.661	4.237	33,6%	Tax liabilities	23.075	22.522	2,5%
FV changes of the hedged items in portfolio hedge of IRR	18.046	27.962	(35,5%)	Share capital repayable on demand	-	-	-
Investments in subsidiaries, joint ventures and associates	138.432	116.396	18,9%	Other liabilities	176.757	176.788	(0,0%)
Tangible assets	467.372	497.463	(6,0%)	Liabilities included in disposal groups classified as held for sale	1.508	-	-
Intangible assets	427.075	415.347	2,8%	<b>TOTAL LIABILITIES</b>	<b>14.282.780</b>	<b>12.992.432</b>	<b>9,9%</b>
Tax assets	56.585	48.150	17,5%	Capital	220.000	245.470	(10,4%)
Other assets	146.288	150.021	(2,5%)	Share premium	172.792	142.391	21,4%
Non-current assets and disposal groups classified as held for sale	162.198	148.340	9,3%	Equity instruments issued other than capital	34.700	34.800	(0,3%)
<b>TOTAL ASSETS</b>	<b>15.893.338</b>	<b>14.501.681</b>	<b>9,6%</b>	Accumulated other comprehensive income	(51.856)	(34.992)	48,2%
				Retained earnings	758.722	819.684	(7,4%)
				Revaluation reserves	-	2.288	(100,0%)
				Other reserves	326.111	275.893	18,2%
				(-) Treasury shares	(2.307)	(1.927)	19,7%
				Profit or loss attributable to owners of the parent	86.643	83.609	3,6%
				(-) Interim dividends	-	-	-
				Minority interests [Non-controlling interests]	65.753	12.033	446,4%
				<b>TOTAL EQUITY</b>	<b>1.610.558</b>	<b>1.579.249</b>	<b>2,0%</b>
				<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>15.893.338</b>	<b>14.501.681</b>	<b>9,6%</b>

Source: Financial data shown as per prudential reporting requested to banking entities. FINREP templates F01.01, F01.02 and F01.03.

# Banking entities at consolidated level



Aggregate P&L for the banking system - Consolidated			
	2021	2020	Var. %
<i>(in thousands of euros)</i>			
Interest income	144.728	149.133	(3,0%)
(Interest expenses)	38.269	49.010	(21,9%)
Dividend income	4.018	643	524,9%
Fee and commission income	439.481	400.370	9,8%
(Fee and commission expenses)	125.946	109.272	15,3%
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	15.790	55.570	(71,6%)
Gains or (-) losses on financial assets and liabilities held for trading, net	45.133	58.435	(22,8%)
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	19.292	56	34350,0%
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(475)	1.886	(125,2%)
Gains or (-) losses from hedge accounting, net	(398)	(1.093)	(63,6%)
Exchange differences [gain or (-) loss], net	11.060	12.895	(14,2%)
Gains or (-) losses on derecognition of non financial assets other than held for sale, net	16.531	3.610	357,9%
Other operating income	12.833	11.490	11,7%
(Other operating expenses)	10.951	7.973	37,4%
<b>TOTAL OPERATING INCOME, NET</b>	<b>532.827</b>	<b>526.739</b>	<b>1,2%</b>
(Administrative expenses)	367.018	351.534	4,4%
(Depreciation)	65.459	63.150	3,7%
(Provisions or (-) reversal of provisions)	24.010	(2.607)	(1021,0%)
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	11.437	1.369	735,4%
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	11	291	(96,2%)
(Impairment or (-) reversal of impairment on non-financial assets)	9.552	20.854	(54,2%)
Negative goodwill recognised in profit or loss	11.794	-	100,0%
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	13.781	4.916	180,3%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	789	2.549	(69,0%)
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>104.578</b>	<b>100.194</b>	<b>4,4%</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	6.842	14.977	(54,3%)
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>97.736</b>	<b>85.217</b>	<b>14,7%</b>
Profit or (-) loss after tax from discontinued operations	142	(735)	(119,3%)
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>97.878</b>	<b>84.482</b>	<b>15,9%</b>
Attributable to minority interest [non-controlling interests]	459	873	(47,4%)
Attributable to owners of the parent	97.419	83.609	16,5%

Source: Financial data shown as per prudential reporting requested to banking entities. FINREP templates F02.00. Note: the aggregate balance sheet includes 5 banking groups in 2020 and 4 banking groups in 2021 due to the fact that in October 2021 MoraBanc Grup acquired the control of Grup BSA Banc. For comparability purposes, the profit and loss 2021 includes the profit of Grup BSA Banc. Otherwise, on the aggregate balance sheet, the profit included in the MoraBanc Grup total equity is from the acquisition date.

# Investment firms



Aggregate Balance Sheet for the Investment firms							
ASSETS	2021	2020	Var. %	LIABILITIES & EQUITY	2021	2020	Var. %
<i>(in thousands of euros)</i>				<i>(in thousands of euros)</i>			
Cash, cash balances at central banks and other demand deposits	2.715	2.648	2,5%	Financial liabilities held for trading	-	-	-
Financial assets held for trading	-	-	-	Financial liabilities designated at fair value through profit or loss	-	-	-
Non-trading financial assets mandatorily at FV through P&L	3.714	3.522	5,5%	Financial liabilities measured at amortised cost	732	599	22,2%
Financial assets designated at FV through P&L	104	111	(6,3%)	Derivatives – Hedge accounting	-	-	-
Financial assets at FV through OCI	-	-	-	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-
Financial assets at amortised cost	1.810	1.258	43,9%	Provisions	92	87	5,7%
Derivatives – Hedge accounting	-	-	-	Tax liabilities	380	223	70,4%
FV changes of the hedged items in portfolio hedge of IRR	-	-	-	Other liabilities	754	566	33,2%
Investments in subsidiaries, joint ventures and associates	-	-	-	Liabilities included in disposal groups classified as held for sale	-	-	-
Tangible assets	412	403	2,2%	<b>TOTAL LIABILITIES</b>	<b>1.958</b>	<b>1.475</b>	<b>32,7%</b>
Intangible assets	85	96	(11,5%)	Capital	3.537	3.526	0,3%
Tax assets	3	2	50,0%	Share premium	-	-	-
Other assets	1.699	1.000	69,9%	Equity instruments issued other than capital	-	-	-
Non-current assets and disposal groups classified as held for sale	-	-	-	Accumulated other comprehensive income	7	10	(30,0%)
<b>TOTAL ASSETS</b>	<b>10.541</b>	<b>9.040</b>	<b>16,6%</b>	Retained earnings	2.699	2.556	5,6%
				Revaluation reserves	-	-	-
				Other reserves	562	485	15,9%
				(-) Treasury shares	-	-	-
				Profit or loss attributable to owners of the parent	2.109	1.245	69,4%
				(-) Interim dividends	(331)	(250)	32,4%
				Minority interests [Non-controlling interests]	-	(7)	(100,0%)
				<b>TOTAL EQUITY</b>	<b>8.583</b>	<b>7.565</b>	<b>13,5%</b>
				<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>10.541</b>	<b>9.040</b>	<b>16,6%</b>

Source: Financial data shown as per audit annual accounts.

# Investment firms



Aggregate P&L for the Investment firms			
	2021	2020	Var. %
<i>(in thousands of euros)</i>			
Interest income	55	49	12,2%
(Interest expenses)	(9)	(12)	(25,0%)
(Expenses on share capital repayable on demand)	-	-	-
Dividend income	-	-	-
Fee and commission income	7.081	6.333	23,2%
(Fee and commission expenses)	(1.106)	(978)	13,1%
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-	23	(100,0%)
Gains or (-) losses on financial assets and liabilities held for trading, net	-	-	-
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	69	44	56,8%
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	16	15	6,7%
Gains or (-) losses from hedge accounting, net	-	-	-
Exchange differences [gain or (-) loss], net	15	(24)	(162,5%)
Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(7)	-	-
Other operating income	29	28	3,6%
(Other operating expenses)	(28)	(43)	(34,9%)
<b>TOTAL OPERATING INCOME, NET</b>	<b>6.835</b>	<b>5.435</b>	<b>25,8%</b>
(Administrative expenses)	(4.212)	(3.789)	11,1%
(Depreciation)	(285)	(274)	4,0%
Modification gains or (-) losses, net	-	-	-
(Provisions or (-) reversal of provisions)	-	-	-
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-
(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-
Negative goodwill recognised in profit or loss	-	-	-
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-	-	-
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>2.338</b>	<b>1.371</b>	<b>70,5%</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	(218)	(126)	73,0%
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2.120</b>	<b>1.245</b>	<b>70,3%</b>
Profit or (-) loss after tax from discontinued operations	(11)	-	-
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2.109</b>	<b>1.245</b>	<b>69,4%</b>
Attributable to minority interest [non-controlling interests]	-	-	-
Attributable to owners of the parent	2.109	1.245	69,4%

Source: Financial data shown as per audit annual accounts.



# CIS Management Companies



## Aggregate Balance Sheet for the CIS Management Companies

ASSETS	2021	2020	Var. %
<i>(in thousands of euros)</i>			
Cash, cash balances at central banks and other demand deposits	23.874	29.817	(19,9%)
Financial assets held for trading	923	-	-
Non-trading financial assets mandatorily at FV through P&L	15	1.242	(98,8%)
Financial assets designated at FV through P&L	-	-	-
Financial assets at FV through OCI	-	-	-
Financial assets at amortised cost	2.437	2.318	5,1%
Derivatives – Hedge accounting	-	-	-
FV changes of the hedged items in portfolio hedge of IRR	-	-	-
Investments in subsidiaries, joint ventures and associates	154	26	492,3%
Tangible assets	536	459	16,8%
Intangible assets	102	113	(9,7%)
Tax assets	289	220	31,4%
Other assets	5.930	6.030	(1,7%)
Non-current assets and disposal groups classified as held for sale	-	-	-
<b>TOTAL ASSETS</b>	<b>34.260</b>	<b>40.225</b>	<b>(14,8%)</b>

Source: Financial data shown as per audit annual accounts.

# CIS Management Companies



LIABILITIES & EQUITY	2021	2020	Var. %
<i>(in thousands of euros)</i>			
Financial liabilities held for trading	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-
Financial liabilities measured at amortised cost	1.348	1.578	(14,6%)
Derivatives – Hedge accounting	-	-	-
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-
Provisions	-	-	-
Tax liabilities	1.998	1.701	17,5%
Share capital repayable on demand	-	-	-
Other liabilities	2.707	11.588	(76,6%)
Liabilities included in disposal groups classified as held for sale	-	-	-
<b>TOTAL LIABILITIES</b>	<b>6.053</b>	<b>14.867</b>	<b>(59,3%)</b>
Capital	4.999	4.999	-
Share premium	-	-	-
Equity instruments issued other than capital	-	-	-
Other equity	-	-	-
Accumulated other comprehensive income	-	-	-
Retained earnings	6.399	5.261	21,6%
Revaluation reserves	-	-	-
Other reserves	10.200	11.566	(11,8%)
(-) Treasury shares	-	-	-
Profit or loss attributable to owners of the parent	12.247	7.752	58,0%
(-) Interim dividends	(5.638)	(4.220)	33,6%
Minority interests [Non-controlling interests]	-	-	-
<b>TOTAL EQUITY</b>	<b>28.207</b>	<b>25.358</b>	<b>11,2%</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>34.260</b>	<b>40.225</b>	<b>(14,8%)</b>

Source: Financial data shown as per audit annual accounts.

# CIS Management Companies



## Aggregate P&L for the CIS Management Companies

	2021	2020	Var. %
<i>(in thousands of euros)</i>			
Interest income	-	4	(100,0%)
(Interest expenses)	8	(52)	(84,6%)
(Expenses on share capital repayable on demand)	-	-	-
Dividend income	-	-	-
Fee and commission income	32.639	32.448	0,6%
(Fee and commission expenses)	(13.375)	(17.419)	(23,2%)
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	(1)	-	-
Gains or (-) losses on financial assets and liabilities held for trading, net	-	-	-
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-	1	(100,0%)
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	-	100,0%
Gains or (-) losses from hedge accounting, net	-	-	-
Exchange differences [gain or (-) loss], net	70	(93)	175,3%
Gains or (-) losses on derecognition of non financial assets other than held for sale, net	314	-	-
Other operating income	1.705	1.497	13,9%
(Other operating expenses)	9	(22)	(140,9%)
<b>TOTAL OPERATING INCOME, NET</b>	<b>21.354</b>	<b>16.365</b>	<b>30,5%</b>
(Administrative expenses)	(7.536)	(7.606)	(0,9%)
(Depreciation)	(180)	(146)	23,3%
Modification gains or (-) losses, net	-	-	-
(Provisions or (-) reversal of provisions)	(60)	-	-
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-
(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-
Negative goodwill recognised in profit or loss	-	-	-
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-	-	-
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>13.578</b>	<b>8.612</b>	<b>57,6%</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	(1.331)	(860)	54,8%
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>12.247</b>	<b>7.752</b>	<b>58,0%</b>
Profit or (-) loss after tax from discontinued operations	-	-	-
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>12.247</b>	<b>7.752</b>	<b>58,0%</b>
Attributable to minority interest [non-controlling interests]	-	-	-
Attributable to owners of the parent	12.247	7.752	58,0%

Source: Financial data shown as per audit annual accounts.



### **3. Banking Soundness Indicators**

# Banking Soundness Indicators

## Main KRIs



### Financial soundness indicators of the banking system

Capital adequacy	2021	2020
o Core Tier-1 capital (CET1) to risk-weighted assets (phase-in)	16,74%	18,00%
o Regulatory capital (Total capital) to risk-weighted assets (phase-in)	18,10%	19,52%
o Leverage ratio (phase-in)	7,99%	8,51%
o Debt-to-equity ratio	8,87x	8,18x

Asset quality	2021	2020
o Nonperforming loans to gross loans (NPL ratio)	3,71%	4,81%
o Nonperforming loans to gross loans (NPL ratio) without VB	2,61%	2,85%
o NPL ratio of local banks	5,09%	6,08%
o Provisions to unsecured NPLs	39,90%	44,07%

Earning and profitability	2021	2020
o Return on average assets	0,61%	0,58%
o Net interest margin	0,75%	0,79%
o Return on equity	5,84%	5,46%

Liquidity and funding	2021	2020
o Liquid assets to total assets	16,04%	16,94%
o Loan to deposit ratio	62,47%	65,29%
o LCR	202,81%	187,12%



# Banking Soundness Indicators

## Consolidated data per Competent Authority



Size of credit institutions	Reference to COREP/FinRep template	2021 (Phased-in)	2020 (Phased-in)
Total assets of the jurisdiction as % of GDP	F01.01 (row 380 / col 010) / GDP	564,5%	578,3%
<b>Total capital and capital requirements of credit institutions</b>			
Total Common Equity Tier 1 capital as % of total capital	CA1 (row 020 / row 010)	92,5%	92,2%
Total Additional Tier 1 capital as % of total capital	CA1 (row 530 / row 010)	3,9%	3,8%
Total Tier 2 capital as % of total capital	CA1 (row 750 / row 010)	3,6%	4,0%
Total capital requirements (in MEUR)	CA2 (row 010) * 8%	561,01	542,52
Total capital ratio (%)	CA3 (row 050)	18,1%	19,5%

# Banking Soundness Indicators

## Data on credit risk



Credit risk data			Reference to COREP template	2021	2020
Credit institutions: Own funds requirements for credit risk					
Credit institutions: own funds requirements for credit risk	% of total own funds requirements		CA2 (row 040) / (row 010)	86%	84%
Credit institutions: breakdown by approach	% based on the total number of credit institutions	Standardised Approach (SA)		100%	100%
		IRB approach when neither own estimates of Loss Given Default nor conversion factors are used		n/a	n/a
		IRB approach when own estimates of Loss Given Default and/or conversion factors are used		n/a	n/a
	% based on total own funds requirements for credit risk	SA	CA2 (row 050) / (row 040)	100%	100%
		IRB approach when neither own estimates of Loss Given Default nor conversion factors are used	CR IRB, Foundation IRB (row 010, col 260) / CA2 (row 040)	n/a	n/a
		IRB approach when own estimates of Loss Given Default and/or conversion factors are used	CR IRB, Advanced IRB (row 010, col 260) / CA2 (row 040)	n/a	n/a

Exposures and losses from lending collateralised by immovable property (MEUR)			Reference to COREP template	2021	2020
Use of residential property as collateral	Sum of exposures secured by residential property		CR IP Losses (row 010, col 050)	2.675.056.085	872.665.315
	Sum of losses stemming from lending up to the reference percentages		CR IP Losses (row 010, col 010)	14.035.689	4.497.787
	Of which: immovable property valued with mortgage lending value		CR IP Losses (row 010, col 020)	4.454.196	1.750.746
	Sum of overall losses		CR IP Losses (row 010, col 030)	20.808.764	12.703.724
	Of which: immovable property valued with mortgage lending value		CR IP Losses (row 010, col 040)	8.865.724	5.534.784
Use of commercial immovable property as collateral	Sum of exposures secured by immovable commercial property		CR IP Losses (row 020, col 050)	713.160.200	132.839.252
	Sum of losses stemming from lending up to the reference percentages		CR IP Losses (row 020, col 010)	13.498.185	5.098.958
	Of which: immovable property valued with mortgage lending value		CR IP Losses (row 020, col 020)	335.868	-
	Sum of overall losses		CR IP Losses (row 020, col 030)	24.525.546	9.577.164
	Of which: immovable property valued with mortgage lending value		CR IP Losses (row 020, col 040)	4.624.241	1.094.310

# Banking Soundness Indicators

## Data on credit risk



Credit risk data		Reference to COREP template 2021	2020		
Credit institutions: Own funds requirements for credit risk					
Credit institutions: breakdown by SA exposure class*	% based on total SA risk weighted exposure amount	Central governments or central banks	CA2 (row 070 / row 050)	2%	0%
		Regional governments or local authorities	CA2 (row 080 / row 050)	0%	0%
		Public sector entities	CA2 (row 090 / row 050)	0%	0%
		Multilateral Development Banks	CA2 (row 100 / row 050)	0%	0%
		International Organisations	CA2 (row 110 / row 050)	0%	0%
		Institutions	CA2 (row 120 / row 050)	13%	12%
		Corporates	CA2 (row 130 / row 050)	25%	25%
		Retail	CA2 (row 140 / row 050)	5%	5%
		Secured by mortgages on immovable property	CA2 (row 150 / row 050)	16%	15%
		Exposures in default	CA2 (row 160 / row 050)	3%	4%
		Items associated with particular high risk	CA2 (row 170 / row 050)	13%	13%
		Covered bonds	CA2 (row 180 / row 050)	0%	0%
		Claims on institutions and corporates with a short-term credit assessment	CA2 (row 190 / row 050)	0%	1%
		Collective investment undertakings	CA2 (row 200 / row 050)	1%	1%
		Equity	CA2 (row 210 / row 050)	4%	3%
Other items	CA2 (row 211 / row 050)	19%	20%		
Securitisation positions SA	CA2 (row 220 / row 050)	0%	0%		
Credit institutions: breakdown by credit risk mitigation (CRM) approach	% based on the total number of credit institutions (3)	Financial collateral simple method		n/a	n/a
		Financial collateral comprehensive method		n/a	n/a

Additional information on securitisation (in MEUR)		Reference to COREP template 2021	2020	
Credit institutions: originator				
Total amount of securitisation exposures originated on balance sheet and off-balance sheet		CR SEC SA (row 030, col 010) + CR SEC IRB (row 030, col 010)	-	-
Total amount of securitisation positions retained (securitisation positions - original exposure pre conversion factors) on balance sheet and off-balance sheet		CR SEC SA (row 030, col 050) + CR SEC IRB (row 030, col 050)	-	-

# Banking Soundness Indicators

## Data on market risk



Market risk data		Reference to COREP template		2021	2020
Credit institutions: Own funds requirements for market risk					
Credit institutions: own funds requirements for market risk	% of total own funds requirements		CA2 (row 520) / (row 010)	1,72%	2,60%
Credit institutions: breakdown by approach	% based on the total number of credit institutions	Standardised approach		100,00%	100,00%
		Internal models		n/a	n/a
	% based on total own funds requirements for market risk	Standardised approach	CA2 (row 530) / (row 520)	100,00%	100,00%
		Internal models	CA2 (row 580) / (row 520)	n/a	n/a

# Banking Soundness Indicators

## Data on operational risk



Operational risk data		Reference to COREP template	2021	2020	
Credit institutions: Own funds requirements for operational risk					
Credit institutions: own funds requirements for operational risk	% of total own funds requirements	CA2 (row 590) / (row 010)	12,44%	12,63%	
Credit institutions: breakdown by approach	% based on the total number of credit institutions	Basic Indicator Approach (BIA)	100,00%	100,00%	
		Standardised Approach (TSA) / Alternative Standardised Approach (ASA)	0,00%	0,00%	
		Advanced Measurement Approach (AMA)	n/a	n/a	
	% based on total own funds requirements for operational risk	BIA	CA2 (row 600) / (row 590)	100,00%	100,00%
		TSA/ASA	CA2 (row 610) / (row 590)	0,00%	0,00%
		AMA	CA2 (row 620) / (row 590)	n/a	n/a
Credit institutions: Losses due to operational risk					
Credit institutions: total gross loss	Total gross loss as % of total gross income	OPR Details (row 920, col 080) / OPR ((sum (row 010 to row 130), col 030)	0,58%	0,45%	



