HALF-YEAR DISCLOSURE ACCORDING TO REGULATION (EU) NO. 575/2013 ("CRR")

30.6.2017

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LIST OF ABBREVIATIONS

AFS	Available for Sale
ALM	Asset Liability Management
BP	Basis Point
CHF	Swiss Franc
CLO	Collateralized Loan Obligation
CRR	Capital Requirement Regulation
IAS	International Accounting Standards
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
LGD	Loss Given Default
PD	Probability of Default
RWA	Risk-Weighted Assets
UGB	Unternehmensgesetzbuch (Austrian Commercial Code)

QUALITATIVE AND QUANTITATIVE INFORMATION AS OF 30 JUNE 2017

In accordance with the requirements laid down in Article 433, "Frequency of disclosure", Regulation (EU) No 575/2013 and Guidelines on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433 of Regulation (EU) No 575/2013 (short “CRR”) Promontoria Sacher Holding N.V. reports the following qualitative and quantitative information as of 30 June 2017.

GENERAL PRINCIPLES

SCOPE OF CONSOLIDATION AND CONSOLIDATION METHODS

Article 436 points (a), (b) (i – iv) CRR

Owing to diverging regulations in the International Financial Reporting Standards and the regulation No 575/2013 (CRR), there are two different sets of consolidation guidelines, one for accounting and one for regulatory purposes which also lead to two different scopes of consolidation. The following paragraphs present the scopes of consolidation and explain changes that occurred in 2017.

Consolidation for accounting purposes

In accordance with IFRS 10, the scope of consolidation includes Promontoria Sacher Holding N.V. and all material subsidiaries owned directly and indirectly.

The group's share in total assets and profit or loss of the subsidiary are the criteria for materiality.

The consolidated financial statements as of 30 June 2017 contained 38 fully consolidated companies and two companies that are accounted for using the equity method. The book value of associated equity interests including banks not consolidated at equity amounted to EUR 38 million as of 30 June 2017. Controlled companies with a book value of EUR 22 million were not consolidated because of their negligible effect on the assets, financial and earnings position of the group. Proportionate total assets (higher than EUR 10 million) and profit or loss (higher than EUR 1 million) of the subsidiary are the criteria for inclusion. Subsidiaries with a negligible effect on the assets, financial and earnings position of the group are not included in the consolidation.

In February 2017, BAWAG P.S.K. Deutschland Holding GmbH, was acquired.

WBG Wohnen und Bauen Gesellschaft mbH was sold in May 2017.

In June 2017 BV Vermögensverwaltung GmbH was included in the scope of consolidation due to materiality.

Consolidation for regulatory purposes

The scope of consolidation in accordance with Regulation No 575/2013 (CRR) includes Promontoria Sacher Holding N.V. as the highest financial holding company, and all material subsidiaries owned directly and indirectly.

Consolidation for regulatory purposes is carried out in accordance with Article 18 and 19 of Regulation No 575/2013 (CRR), with the financial statements of the individual companies and the consolidated financial statements being prepared in accordance with the principles of the IFRS (International Financial Reporting Standards).

The criteria used to determine the scope of consolidation are total assets and off-balance sheet items. The scope of consolidation for regulatory purposes is different to the scope of consolidation for accounting purposes.

As of 30 June 2017 the scope of consolidation for regulatory purposes included 40 fully consolidated companies, 3 companies were proportionally consolidated and one company that was accounted for using the equity method.

The following table shows an overview of the companies, which are treated differently in the scopes of consolidation for accounting and for regulatory purposes:

Table 1: Divergent consolidation basis

	IFRS	CRR
BAWAG Leasing & fleet s.r.o. Prague	AFS	F
BAWAG Leasing & Fleet s.r.o. Bratislava	AFS	F
BAWAG Leasing s.r.o. Bratislava	AFS	F
BAWAG P.S.K. Versicherung AG	E	AFS
Fides Leasing GmbH	AFS	P
Gara RPK Grundstücksverwaltungsgesellschaft m.b.H.	AFS	F
HFE alpha Handels-GmbH	AFS	P
Kommunalleasing GmbH	AFS	P
PT Immobilienleasing GmbH	AFS	F

F … Fully Consolidated
P … Proportionally Consolidated
E … Equity Consolidated
AFS … Equity Instruments Available for Sale

Significant subsidiaries in terms of Article 43 of Regulation No 575/2013 (CRR) were not deducted from CET1, as they did not exceed the defined threshold of Article 48. For significant positions in instruments of supplementary capital an obligation for deduction exists (Article 66).

As all subsidiaries subject to banking regulation laws are included in the scope of consolidation or all relevant book values are deducted from own funds in case the threshold is exceeded, there is no shortfall in own funds in terms of Regulation No 575/2013 (CRR), Part 8, Title II, Article 436 point (d).

IMPEDIMENTS TO THE TRANSFER OF OWN FUNDS

Article 436 point (c) Regulation (EU) No 575/2013

There are currently no restrictions or other significant impediments to the transfer of own funds or regulatory equity within Promontoria Sacher Holding N.V. Group.

TOTAL SHORTFALL IN OWN FUNDS OF ALL SUBSIDIARIES NOT INCLUDED IN THE SCOPE OF CONSOLIDATION

Article 436 point (d) Regulation (EU) No 575/2013

No shortfalls in own funds are known of among subsidiaries that are not consolidated but deducted from own funds.

USAGE OF ARTICLES 7 AND 9 CRR

Article 436 point (e) Regulation (EU) No 575/2013

There are no issues for the usage of Articles 7 and 9 CRR in BAWAG P.S.K.

RISK MANAGEMENT

INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP)

Article 438 point (a) CRR
Article 439 point (a) CRR

The Internal Capital Adequacy Assessment Process (ICAAP) is part of the regulations known as Pillar II. The ICAAP-related processes and methods established at BAWAG P.S.K. ensure that the existing risk coverage capacity in terms of capital is adequate to cover the relevant risks that may arise.

The risk bearing capability is calculated on a monthly basis. The calculation and its components are discussed and reported monthly to the entire Management Board in the Enterprise Risk Meeting (ERM).

The following risk categories are quantified and compared with the available risk coverage capacity:

- **Credit risks**: Credit risk is subdivided into the following types of risks:
  - Default risk: Designates the risk of a complete or partial loss of exposures because of a counterparty's inability or unwillingness to pay. This category includes the default risk from credit transactions with customers of all segments as well as the issuer risk from investment in securities. The default risk also contains concentration risks and risks from foreign currency loans.
  - Participation risk: Pertains to the risk of possible losses from the injection of own capital to investment companies (consolidated participations).
  - Creditworthiness/migration risk or spread risk: Designates the risk of a loss in the value of exposures because the debtor's rating worsens without an event of default having occurred. The creditworthiness risk is attributable to the deterioration in credit quality or the debtor's rating. Basically, spread risks exist even without deterioration in credit quality if there is an increase in the yield premium for bonds with the same currency and term (e.g. due to a different risk appetite in the market or emerging liquidity effects). In terms of accounting, these risks affect the debt instruments of the company's own stock if market value losses lead to a valuation change with an effect in profit or loss or capital.
  - Counterparty risk: Occurs in transactions with a settlement date in the future which were entered into with a fixed price agreement and for which market-related value changes may occur within the term of fulfillment. All conditional and unconditional future contracts and credit derivatives fall under this category. If the counterparty defaults on a transaction of this kind prior to rendering full performance, BAWAG P.S.K. might under certain circumstances have to cover the position in the market with a new counterparty at the conditions valid at the time. If the market value has changed unfavorably compared to the original transaction, BAWAG P.S.K. incurs replacement losses equal to the difference between the originally agreed and the current market value.
  - Settlement risk: Comprises the advance payment risk/performance risk and the core settlement risk. The advance payment/performance risk results from rendering a unilateral advance payment by BAWAG P.S.K. in connection with a mutual transaction. It persists until the counterparty renders the full counter-payment. The core settlement risk occurs when a transaction is not fully settled immediately upon its conclusion. Unlike counterparty risk, settlement risk does not occur in future contracts for which a future point in time was explicitly agreed for performance. It occurs in connection with step-by-step transactions in which a period can extend over several days between the contract and the performance.
  - Country risk: Country risk exists in connection with credit extended to foreign borrowers or with the acquisition of bonds from foreign issuers or other assets having an origin outside Austria. It contains transfer risk, the risk that agreed capital payments (payment of interest and/or repayment of principal) are rendered either not at all or only incompletely or late due to international payment restrictions or due to illiquidity or refusal to pay by a governmental debtor or guarantor.
  - Credit risk also includes securitization risk[1)] and the risk from the use of techniques for credit risk mitigation.

Credit risk is quantified by using the IRB approach. Additional capital surcharges are applied for credit risk concentrations in connection with loans to major customers/to groups of affiliated customers and for the risk arising from credit lines[2)] not subject to capital requirements under legal regulations. Furthermore, additional capital is held for the CVA risk which is part of the credit risk.

- **Market risks**: For BAWAG P.S.K., the relevant market risks are the interest rate risk in the banking book and the credit spread risk. The interest rate risk is quantified by using value-at-risk models whereas a scenario-based approach is used for measuring credit spread risk.

1) BAWAG P.S.K. itself has not yet conducted any securitizations and has thus far acted solely as an investor in structured securitization.
2) Consideration is given to risk from uncommitted (non-retail) credit limits not drawn upon.

The interest rate risk in the banking book and the credit spread risk are aggregated by taking conservative correlation assumptions into account.

- **Liquidity risk**: Structural liquidity risks are quantified based on current liquidity gaps in consideration of historically derived stress scenarios on funding spreads. FX Funding risks are determined by own sensitivity- and concentration imits. Dispositive liquidity risks are controlled continuously by Treasury.

- For quantification of **operational risks**, including amongst other things legal risk, conduct risk, model risk and the risk of error in information and communication, a value-at-risk model which is based on historical loss data is in use.

- **Other risks**: This category includes:
  - Participation risk, which is quantified for all participations held directly or indirectly and which are not within the scope of consolidation by using the PD/LGD approach. The calculation is based on IFRS book values. If, in exceptional cases, no current internal rating was available, the risk is quantified by assigning the worst non-default risk class "7". Consolidated participations are examined in a look-through approach by considering the individual transactions of these companies in the corresponding risk category, namely credit and market risk.
  - Macroeconomic risk: Capital is held in the amount quantified by the Austrian National Bank (OeNB) as part of the SREP.
  - Capital to cover strategic risk, reputational risk, capital risk, compliance risk (including, inter alia, risk of money laundering and terrorist financing) as well as market liquidity risk is quantified by using simplified valuation models.

The individual risks are subsequently added to arrive at the total risk of the Bank without considering correlation effects, are set into relation with the risk coverage capacity. The aim of BAWAG P.S.K´s ICAAP steering is to ensure an adequate coverage of the total bank risk at any time. This aim is supported via a specifically allocated capital buffer for non-identified risks, reflecting the risk appetite of the Management Board, as well as a further buffer subject to flexible allocation at the discretion of the Management Board.

The economic risk bearing capital is composed of the following components:

- Tangible IFRS equity (scope of consolidation is CRR)
- Subordinate capital
- IBNR portfolio provision
- Regulatory shortfall (Comparison of loan loss provisions and expected losses)
- Provisions for redemption carrier loans

A confidence level of 99.9% is applied for the calculations (based on the defined target rating of A to which BAWAG P.S.K. is aspiring in the medium term). The confidence level indicates the probability that potential losses are not exceeding the quantified risk.

Limits are determined for all limit categories (and steering portfolios) as part of the Risk Strategy. The compliance of the limits is monitored in accordance with the defined monitoring processes on a monthly basis. In addition, escalation processes have been implemented which are initiated in case of reaching defined “warning levels” or exceeding the ICAAP limits. The division Strategic Risk is responsible for these processes which are defined in a specific handbook. This handbook is approved by the ERM on an annual basis. The process regarding the exceedance of the defined warning levels or limits comprises the immediate information of the responsible market and risk manager. In the course of this, the market side is ask to report within a defined time period whether the limit can be kept until the end of the year. If the defined limit cannot be kept, the market manager is asked to initiate immediately risk mitigation measures – the division Strategic Risk has to be informed. If a reduction of the risk position is not possible, the responsible market unit in coordination with the risk manager has to submit a Management Board application for increasing the limit.

CREDIT RISK

OBJECTIVES AND PRINCIPLES OF CREDIT RISK MANAGEMENT

Article 435 paragraph 1 points (a) – (e) CRR
Article 439 point (a) CRR

Strategies and processes

Commercial credit

Strategies and processes presented in this section on commercial credit are also largely applied to sovereigns, the financing of government authorities and institutions. Loans are processed and decided upon according to comprehensive work instructions. The decision-making powers are set forth in tables of authority.

Credit is granted on the basis of the following considerations:

- All individual customers and customers in a customer group or a corporate group are rated at least annually.
- The analysis of creditworthiness is based on current business documents (the national accounts for sovereigns) including planning calculations of the company and other information to ensure a meaningful analysis for the rating and the decision.
- The assessment of a customer's creditworthiness and credit bearing capability is based on ratings that must systematically cover all information made available from the relationship manager. The final rating confirmation is handled by the responsible organizational risk division. The loan decision is taken solely according to the Competence and Power Regulation.
- BAWAG P.S.K. strives to collect suitable collaterals to minimize the credit risk which are assessed by using a standardized valuation based on the Group collateral catalogue. In the event of any net exposure, correspondingly higher collateral must be provided if the rating shows any signs of worsening.
- Finance for complex business models (e.g. leveraged finance) or in new countries or regions is based on a thorough analysis and description of the associated (credit) risks. The (credit) risk units must be involved with appropriate expert opinions, as set forth in the product implementation process. New business segments must also be compatible with the general treatment of credit risk in terms of classification and basic rules in order to ensure consistency.
- Any decision that could change the risk position in a customer relationship requires approval from the competent authorized person. Each application requires a positive front-office recommendation (from the customer advisor) before being submitted to the back-office.
- If key ratios are defined in a credit relationship as auxiliary conditions (known as covenants), they must be spelled out in the credit application and approved. Compliance with the key ratios relevant at the contractually fixed dates must be checked by the competent risk unit within the organizational structure.
- The exposure per customer or group of affiliated customers is not allowed to exceed certain magnitudes (0.5% of the capital allocated to commercial credit risk) as determined by the specifications in the Risk Strategy.

Retail and Small Business Customers

Risk from new business is managed by using clear and strict underwriting guidelines. Decisions at the point of sale are mostly made on the basis of automated scoring systems that issue recommendations, or the decision is made downstream in the risk division. Special attention is paid in this portfolio on processing compliance and assuring data quality. A central monitoring process ensures ongoing quality assurance.

Credit risk in retail business is measured monthly focusing on the following elements:

- Portfolio trends in terms of risk class distribution
- Portfolio trends in terms of products
- Portfolio trends in terms of overdue/late payments
- Portfolio trends of forbearance volume
- Trends of risk costs
- Portfolio trends for defaulted credit facilities
- Scorecard performance (Traffic lights, approval rates)
- Vintages and recoveries

The findings of the analysis are reported periodically to the Enterprise Risk Meeting.

Independently of this process, risk-relevant data from standardized assessments between market managers and risk management are discussed and documented in monthly committee meetings.

This process ensures a regular and standard flow of information whilst also enabling to respond directly to changes in risk parameters and market conditions.

In the collection process additional measures support the dunning process to be more efficient on working with overdrafts and loans in delay.

COUNTERPARTY DEFAULT RISK ARISING FROM DERIVATIVES, REPURCHASE TRANSACTIONS, SECURITIES AND COMMODITIES LENDING TRANSACTIONS, MARGIN LENDING TRANSACTIONS AND LONG SETTLEMENT TRANSACTIONS

Measures for exposure value

Article 439 point (f) CRR

Treasury business is focused on asset and liability management. Derivative financial transactions are conducted in the form of interest rate and currency swaps, forward exchange dealing, interest rate and foreign exchange options, forward rate agreements, interest rate futures and credit derivatives. Credit derivatives are used to a small extent for hedging parts of the securities portfolio. Repo business is dominated by repos and reverse repos. There was no engagement in any securities lending and commodity lending outside the Group or in any margin lending transactions and long settlement transactions as of 30 June 2017.

The fair value is applied in the valuation of derivatives and repos. It is determined from publicly quoted prices. If there is no quoted price available, the fair value is determined using accepted valuation methods. The fair value represents the potential replacement cost.

BAWAG P.S.K. has opted to use the market valuation method as defined in supervisory law. The counterparty risk thus consists of the potential replacement cost (positive market value) plus the add-on as a risk surcharge. This approach takes account of the possibility that the market value of an instrument can change from the start of a transaction due to market price fluctuations over time. A positive market value from the standpoint of BAWAG P.S.K. is an economic exposure in relation to the counterparty, which would be lost in part or altogether in the event of default. The market value thus also represents the additional cost that would be necessary to place a comparable transaction in the market at the time of default, which is why it is referred to as the replacement value. To take account of potential future market price fluctuations as well, an add-on is also determined. Its amount varies depending on the instrument and the remaining term involved and is calculated from a fixed percentage factor added to the nominal value of the transaction. In calculating the internal exposure (limit add-on), BAWAG P.S.K. is guided by the procedure stipulated for determining capital adequacy.

RATING SYSTEMS AND RATING PROCESSES

External ratings systems

Article 444 points (a) – (d) CRR

The weighted exposure amounts are calculated for regulatory purposes for a part of the loan portfolio (banks, subsidiaries except *easybank* in TPU) using the standardized credit risk approach according to Part 3 Title II Chapter 2 of the CRR. It is generally geared solely to ratings from Moody's.

The distinction between issuer rating and issue rating as described in Article 139 CRR is taken into account when external ratings are used. Issuer ratings are used in particular only if no issue rating is available and the conditions in Article 139 CRR are satisfied.

The commission implementing regulation (EU) 2016/1799 is consulted with regard to the mapping of external ratings to the individual rating notches.

MARKET RISK

OBJECTIVES AND PRINCIPLES OF THE MANAGEMENT OF MARKET RISK

Article 435 paragraph 1 points (a – d) CRR
Article 448 point (a), (b) CRR
Article 449 point (m) CRR

Structure and organization of relevant risk management functions

The division Market and Liquidity Risk Controlling reports directly to the CRO. The division head is by virtue of his position a member in various bank management committees. The most important committee with regard to market risk is the SALCO. The most important responsibilities concern the monitoring of market risk, in particular foreign currency exchange risk, interest rate risk, volatility risk and credit spread risk. This is achieved through the limitation of the individual types of risk, whereby in this regard it is SRM's responsibility to set such limits as approved by the Management Board within the ICAAP. Furthermore, the measurement and monitoring of risk positions as well as the analysis of the associated loss potential occurs during periodic stress tests. A central aspect of these tests is the reporting of results to the relevant decision-makers.

Additionally, MR is responsible for the liquidity risk and counterparty credit risk monitoring of treasury positions.

Strategies and processes

Until 2012, activities in the trading book focused primarily on own trading, i.e. buying and selling in defined markets and in defined product classes. In the autumn of 2012, BAWAG P.S.K. decided to extensively reduce active proprietary trading and reduced trading book limits significantly.

The risks are monitored using a limit system. The objectives of the limit system were defined as follows:

- To create a risk-oriented limit system that consistently and methodically covers all positions in the trading and banking book that are sensitive to market risk and all risk factors using standard risk ratios
- To ensure the controllability of market risk using clear-cut, non-ambiguous risk ratios and to set limits for these ratios in a proactive limit system
- To integrate risk measurement, limit setting and the monitoring of limit utilization systematically for all positions in the trading and banking book sensitive to market risk at individual and aggregate level in order to improve the basis for making decisions on risk policy and risk diversification
- To integrate the market risk limits into budget planning and to take account of calculated risk bearing capacity and, thereafter, of risk appetite in the scope of the overall ICAAP framework

Additional risk restrictions can be put in place for a period ranging from temporary to indefinite in response to the market situation for the actual controlling of risks in current business in the trading and banking books.

Measurement of interest rate risk

The method currently used for the banking book controls all interest-bearing instruments through sensitivity analysis using the basis-point value and value-at-risk and all currency instruments using volume limits for open positions.

To limit the interest rate risk, a maximum available basis point value (BPV) is defined for individual credit institutions which are relevant to the interest rate risk and in the scope of consolidation in accordance with IFRS. The basis point value is also sub-divided into maturity ranges and limited once again at this level. Positions affecting the profit and loss account and equity are also subjected to separate limits. Volume limits per currency are applied to reduce the foreign currency risk of the customer bank; the foreign currency risk in the Treasury banking book is limited by a low overall limit. In general, BAWAG P.S.K. follows the strategy of minimizing or avoiding foreign currency risk in the banking book.

The interest rate risk in the banking book is measured at least monthly. A static analysis of interest rate risk is currently conducted for subsidiary banks and other financial institutions relevant to interest rate risk.

Types of interest rate risk examined:

- Present value perspective: Account is taken of risks resulting from changes in the market value of transactions accompanied by a parallel shift in interest rate curves (currencies: EUR, USD, JPY, CHF and GBP). Changed interest rate curves are also simulated for the main currencies in the monthly stress tests.
- Income perspective: Risks that may cause an unexpected decline in the interest margin (interest margin risk, impact of possible interest rate scenarios).

In addition to and as part of the ICAAP, the VaR is also reported for the economic and P&L steering circle.

Interest risk reporting systems

Extensive market risk reports are submitted monthly as part of the SALCO and the ERM (Group Risk Report).

Assumptions regarding fixed interest rates

For positions without a defined fixed interest rate, BAWAG P.S.K. makes replication assumptions based on mathematical models. These models, in turn, are based on a holistic view of interest rate and liquidity risk.

Back-testing and the adjustment of replication assumptions are carried out at least annually prior to the planning process.

Control of interest rate risk

In accounting, BAWAG P.S.K. uses the macro-hedge as specified in the FMA circular letter on accounting issues in connection with derivatives for controlling interest rates. Efforts to control interest rates extend to all interest-bearing positions in the accounts and customer-induced derivative business in the banking book. Non-interest-bearing transactions (equity capital, participations, etc.) are excluded from the macro-hedge.

To control interest rate and valuation results, the department Asset Liability Management and the division Treasury Markets devise hedging and positioning strategies and are in charge of implementing them and constantly monitoring them.

To achieve its defined management goals in the income statement, BAWAG P.S.K. uses hedge accounting pursuant to IAS 39. The following fair value hedge accounting methods are currently used to value interest rate risk hedges of the balance sheet:

- Micro fair value hedge: hedging against the risk of interest rate changes for fixed-interest instruments held as assets and liabilities
- Portfolio fair value hedge ("EU carve-out"): application to sub portfolios of sight deposits that are available for the long term after derivation of a bottom layer

Interest rate derivatives that are not assigned to a hedge accounting relationship are recognized at their fair values. Information regarding Article 41 of the above FMA circular letter can be found in the annual report in accordance with UGB p. 73 (in the section "Information on Financial Derivatives and Hedging Transactions").

Scenario analysis

A static and a dynamic analysis is currently being carried out for BAWAG P.S.K. (internal risk report).

Interest rate gaps, key rate durations, average interest rates and changes in market values for various scenarios are calculated for each defined portfolio as part of the static analysis. The various scenarios and risk parameters below are analyzed to determine their impact on the economic value of the position:

- Parallel shifts in the interest rate curves (+/-25 bp, +/-50 bp, +/-110 bp, +/-145 bp, +/-200 bp, +/-300 bp) and twists of the interest rate curve
- Interest rate forecasts or crisis scenarios
- Worst case scenario (derived from historical time series)
- Other scenarios as required

In the dynamic simulation of interest income, the different scenarios below are investigated along with their impact on net interest income:

- Forward rates
- interest rate forecasts or crisis scenarios
- Parallel shifts in main currencies (at forward rates): +/-110 bp
- Non-parallel shifts in EUR (gradual over six months; at stable rates): 1 month +/-140 bp to 5 years +/-40 bp
- Inflation scenario (gradual over 12 months, at stable rates) 1 month +400 bp to 5 years +240 bp.

SECURITIZATIONS

SECURITIZATION TRANSACTIONS AND FUNCTIONS IN THE SECURITIZATION PROCESS

Article 435 paragraph 1 point (a) – (d) CRR
Article 449 point (m) – (q) CRR

In November 2016 BAWAG P.S.K. securitized a portion of its UK residential mortgage portfolio. The RMBS transaction Feldspar 2016-1 was the first RMBS issuance for BAWAG P.S.K. The Feldspar 2016-1 transaction represents a pure funding transaction to which the regime of Part Three, Title II, Chapter 5 CRR is not applicable. Therefore this transaction is considered outside the scope of Article 449 CRR.

Apart from the RMBS transaction Feldspar 2016-1 described above, BAWAG P.S.K. has not conducted any additional securitization. Since the beginning of 2017, BAWAG P.S.K. has participated in securitization transactions only as investor.

All securitization positions, in which the Bank acts as investor, are contained in the banking book.

Strategy and process

The securitization portfolio of BAWAG P.S.K. essentially contains Collateralized Loan Obligations (CLO). The EU Regulation No. 575/2013 (CRR) represents the main regulatory requirements in respect to the CLOs, especially Articles 405-408. The CLOs held by BAWAG P.S.K. are more senior tranches (rated AAA and AA) with adequate subordination throughout and with risks primarily arising from Western and Northern European and US companies. The portfolio doesn't include any resecuritization transaction.

BAWAG P.S.K established the Investment and Monitoring Policy, which represents the foundation for the risk management process of the CLO portfolio. The policy specifies criteria, which should be assessed prior to an investment in individual CLO positions. It consists of both "must meet" and "should meet" criteria. "Must meet" criteria are necessary to be fulfilled for a CLO investment to be approved. Any breach of "should meet" criteria should be appropriately assessed and documented. In addition, the policy determines the risk monitoring process, which is carried out on a regular basis after an investment has been approved.

Individual investments in CLOs are subject to risk statement by the divisions Market and Liquidity Risk Controlling (MR) and Credit Management (CM). All subsequent quantitative tasks (e.g. stress testing and valuation of individual CLO positions) are carried out by MR.

In general, risk reporting and measurement systems are based on Moody's Structured Finance Tool, which is an internationally recognized system for risk assessment, monitoring and reporting purposes for structured credit products. Risk reporting primarily consists of quarterly risk reports, which are prepared by MR division and presented to the Credit Approval Committee (CAC) for acknowledgement.

Quarterly reports consist of an overview of the total CLO portfolio where key risk parameters for individual positions are summarized. This includes the seniority, weighted average life (WAL), weighted average maturity (WAM), attachment and detachment points, subordination level, expected recovery value, etc. Moreover, MR provides an overview of key parameters in comparison to the previous quarter, as well as the analysis of the underlying collateral. In addition, as part of the quarterly reports stress testing of individual CLO positions is performed by applying the stressed parameters for PD and LGD. Starting point for the stressed parameters are long term averages of PDs and LGDs as reported by Moody's in their Annual Corporate Default Study.

Risk-weighted exposure amounts for securitization are calculated under the IRB approach according to the provisions of Article 261 CRR. Positions with no external rating from Moody's, Standard & Poor's or Fitch are assigned a risk weight of 1,250%. If the underlying assets are known at all times, the supervisory formula method according to Article 262 CRR is applied

PARTICIPATIONS NOT HELD IN THE TRADING BOOK

ACCOUNTING AND VALUATION METHODS

Article 447 point (a) CRR

UGB
The valuation of participations is based on acquisition costs unless persistent losses or a lack of expected earnings necessitate a write-down.

IFRS
Non-consolidated participations are assigned to the category "Financial assets available for sale". The valuation is based on the market value. If the market value cannot be reliably determined, the valuation is based on acquisition costs. Extraordinary write-downs are not subsequently written up again according to IAS 39.

Notes item 1 in the consolidated annual report 2016 of BAWAG P.S.K. contains details on accounting and valuation methods.

Quantitative disclosure

LIST OF TABLES

QUANTITATIVE INFORMATION AS OF 30.06.2017

STATEMENT OF FINANCIAL POSITION

The consolidated balance sheet is in accordance with the principles of IFRS and is based on the scope of consolidation for accounting purposes.

Table 1: Total assets

in EUR million	30.06.2017	31.12.2016
Cash reserves	887	1,020
Financial assets designated at fair value through profit or loss	191	202
Available-for-sale financial assets	3,043	3,209
Held-to-maturity investments	2,319	2,353
Financial assets held for trading	510	652
Loans and receivables	31,409	30,845
Customers	27,956	28,494
Credit institutions	2,128	1,659
Securities	1,325	692
Hedging derivatives	590	677
Property, plant and equipment	49	53
Investment properties	4	3
Goodwill	58	58
Brand name and customer relationships	171	174
Software and other intangible assets	140	128
Tax assets for current taxes	6	10
Tax assets for deferred taxes	164	203
Associates recognized at equity	41	45
Other assets	93	94
Total assets	**39,675**	**39,727**

Table 2: Total liabilities and equity

in EUR million	30.06.2017	31.12.2016
Total liabilities	36,387	36,629
Financial liabilities designated at fair value through profit or loss	847	1,115
Financial liabilities held for trading	405	617
Financial liabilities at amortized cost	33,816	32,962
Customers	25,359	25,998
Issued bonds, subordinated and supplementary capital	5,120	4,900
Credit institutions	3,337	2,064
Financial liabilities associated with transferred assets	–	300
Valuation adjustment on interest rate risk hedged portfolios	135	223
Hedging derivatives	140	260
Provisions	366	404
Tax liabilities for current taxes	21	19
Tax liabilities for deferred taxes	33	27
Other obligations	624	702
Total equity	**3,288**	**3,098**
Equity attributable to the owners of the parent	3,287	3,096
Non-controlling interests	1	2
Total liabilities and equity	**39,675**	**39,727**

The following quantitative disclosure is in accordance with the principles of IFRS and is based on the scope of consolidation for regulatory purposes.

OWN FUNDS

OWN FUNDS – SCOPE OF CONSOLIDATION

Art. 437 points (a), (d), and (e) CRR

Table 3: Scope of consolidation (IFRS, CRR)

30.06.2017 in EUR million	IFRS consolidation scope Promontoria Sacher Holding N.V.[1]	CRR consolidation scope Promontoria Sacher Holding N.V.[2]	Own funds acc. to CRR including transitional rules
Common Equity Tier 1 capital: instruments and reserves			
Capital instruments and the related share premium accounts	3,741	3,741	3,741
Of which: capital reserve	3,741	3,741	3,741
Retained earnings	(457)	(473)	(627)
Accumulated other comprehensive income	(17)	(20)	(35)
Funds for general banking risk	9	9	9
Planned dividend for 2015	(25)	(25)	(25)
Common Equity Tier 1 (CET1) before regulatory adjustments	**3,251**	**3,232**	**3,063**
Common Equity Tier 1 capital: regulatory adjustments			
Additional value adjustments (negative amount)	(5)	(7)	(7)
Intangible assets (net of related tax liability) (negative amount)	(325)	(325)	(260)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(151)	(151)	(119)
Fair value reserves related to gains or losses on cash flow hedges	(2)	(2)	(2)
Negative amounts resulting from the calculation of expected loss amounts	(43)	(43)	(40)
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	(14)	(14)	(19)
Regulatory adjustments relating to unrealized gains and losses pursuant to Articles 467 and 468	–	–	(7)
Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)	–	–	(70)
Total regulatory adjustments to Common Equity Tier 1 (CET1)	**(540)**	**(542)**	**(524)**
Common Equity Tier 1 (CET1) capital	**2,711**	**2,690**	**2,539**

1) The IFRS consolidation scope is disclosed for information purpose.
2) Fully loaded according to CRR.

30.06.2017 in EUR million	IFRS consolidation scope Promontoria Sacher Holding N.V.[1)]	CRR consolidation scope Promontoria Sacher Holding N.V.[2)]	Own funds acc. to CRR including transitional rules
Additional Tier 1 (AT1) capital: regulatory adjustments			
Total regulatory adjustments to Additional Tier 1 (AT1) capital	–	–	–
Additional Tier 1 (AT1) capital	–	–	–
Tier 1 capital (T1 = CET1 + AT1)	**2,711**	**2,690**	**2,539**
Tier 2 (T2) capital: instruments and provisions			
Capital instruments and the related share premium accounts	478	478	478
Tier 2 (T2) capital before regulatory adjustments	**478**	**478**	**478**
Tier 2 (T2) capital: regulatory adjustments			
Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	(21)	(21)	(21)
Residual amounts deducted from Tier 2 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013	–	–	(5)
Of which: items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc.	–	–	(5)
Qualifying T2 capital in relation to excess of provision to expected losses	28	28	–
Total regulatory adjustments to Tier 2 (T2) capital	**7**	**7**	**(26)**
Tier 2 (T2) capital	**485**	**485**	**452**
Total capital (TC = T1 + T2)	**3,196**	**3,175**	**2,991**
Total risk weighted assets	**n/a**	**17,974**	**17,951**

1) The IFRS consolidation scope is disclosed for information purpose.
2) Fully loaded according to CRR.

30.06.2017 in EUR million	IFRS consolidation scope Promontoria Sacher Holding N.V.[1]	CRR consolidation scope Promontoria Sacher Holding N.V.[2]	Own funds acc. to CRR including transitional rules
Capital ratios			
Common Equity Tier 1 (as a percentage of risk exposure amount)	n/a	15.0%	14.1%
Tier 1 (as a percentage of risk exposure amount)	n/a	15.0%	14.1%
Total capital (as a percentage of risk exposure amount)	n/a	17.7%	16.7%
Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements, plus systemic risk buffer, plus the systemically important institution buffer (G-SII or O-SII buffer), expressed as a percentage of risk exposure amount)	n/a	8.019%	6.269%
of which: capital conservation buffer requirement	n/a	2.500%	1.250%
of which: countercyclical buffer requirement	n/a	0.019%	0.019%
of which: systemic risk buffer requirement	n/a	1.000%	0.500%
of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	n/a	1.000%	0.250%
Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	n/a	10.5%	9.6%
Amounts below the thresholds for deduction (before risk weighting)			
Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	222	222	222
Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below the 10% threshold and net of eligible short positions)	46	46	46
Deferred tax assets arising from temporary differences (amount below 10% threshold, net of related tax liability where the conditions in 38 (3) are met) (negative amount)	90	90	91
Applicable caps on the inclusion of provisions in Tier 2			
Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	28	28	–
Cap for inclusion of credit risk adjustments in T2 under internal-ratings-based approach	43	43	43

1) The IFRS consolidation scope is disclosed for information purpose.
2) Fully loaded according to CRR.

The following information applies to the column "Own funds acc. to CRR including transitional rules" of the above table.

Regulatory own funds consist of Tier 1 and Tier 2 capital. For the transitional period until the full application of CRR the guidelines of the FMA Regulation No 425 (Austrian CRR Supplementary Regulation) have to be applied. Apart from the mentioned adjustments no further deductions were made. All regulatory adjustments are in accordance with Art. 47, 48, 56, 66 and 79 CRR.

Common Equity Tier 1 according to Art. 26 et seq. and 51 et seq. of CRR mainly consists of subscribed capital, reserves and comprehensive income. Regulatory adjustments of Tier 1 capital are considered according to Art. 36 and 56 of CRR.

The deductible item "intangible assets" consists of goodwills of fully and at equity consolidated subsidiaries as well as other intangible assets. Tax liabilities related to intangible assets offsets and reduce the deduction. The simplified approach is applied for additional value adjustments (prudent valuation). The calculation of the deductible item "deferred tax assets" is done according to Art. 38 paragraph 5 of CRR. According to CRR Supplementary Regulation, during the transitional period negative amounts resulting from the calculation of expected loss amounts are deducted from Common Equity Tier 1 at a rate of 80%, and from Additional Tier 1 and Tier 2 capital at a rate of 10%, respectively. Until CRR is fully applicable unrealized gains pursuant to Art. 468 of CRR are only partially recognized in Common Equity Tier 1. In 2016 the deduction amounts to 20% according to CRR Supplementary Regulation.

Gains on liabilities valued at fair value resulting from changes in own credit standing are to be fully deducted from Common Equity Tier 1 under full application of CRR as well as during the transitional period.

Gains or losses on reserves for hedging transactions for cash flows are excluded from own funds pursuant to Art. 33 (1) (a) CRR.

Promontoria Sacher Holding N.V. does not have any qualifying Additional Tier 1 capital instruments. Thus, Additional Tier 1 deductions are deducted from Common Equity Tier1.

Tier 2 capital is calculated according to Art. 62 et seq. of CRR. During the last five years of their term Tier 2 capital instruments are not fully eligible anymore. Their eligibility is reduced in relation to their remaining term in days. For regulatory adjustments of Tier 2 capital Art. 66 of CRR is applied.

MAIN FEATURES, FULL TERMS AND CONDITIONS OF CAPITAL INSTRUMENTS

Art. 437 paragraph 1 point (b), (c) CRR

Own funds as of 30 June 2017 differ from those as of 31 December 2016 inter alia because of different CRR transitional rules for 2017 and 2016 for the eligibility of capital and deductions from own funds.

CAPITAL REQUIREMENTS

MINIMUM CAPITAL REQUIREMENTS FOR EACH RISK-WEIGHTED EXPOSURE CLASS

Art. 438 points (c) and (d) CRR

Table 4: Capital requirements by exposure class

in EUR million	30.06.2017
Minimum Capital Requirements – Total	**1,288**
Standardized Approach Exposure classes – Total	**660**
Exposures to central governments or central banks	21
Exposures to regional governments or local authorities	–
Exposures to public sector entities	14
Exposures to multilateral development banks	–
Exposures to international organizations	–
Exposures to institutions	101
Exposures to corporates	146
Retail exposures	55
Exposures secured by mortgages on immovable property	123
Exposures in default	31
Exposures associated with particularly high risk	2
Exposures in the form of covered bonds	13
Items representing securitization positions	–
Exposures to institutions and corporates with a short-term credit assessment	–
Exposures in the form of units or shares in collective investment undertakings ("CIUs")	138
Equity exposures	13
Other items	3
IRB Approach Exposure classes – Total	**627**
Exposures to corporates	407
Exposures secured by real estate	54
Qualified revolving retail exposures	6
Other retail exposures	106
Equity exposures	42
Items representing securitization positions	5
Other non-credit obligation assets	7
Risk exposure amount for contributions to the default fund of a CCP	**1**

The finding-related RWA add-on on the capital requirements in table 4 fixed by the ECB in June 2016 at EUR 103.9 million amounts to EUR 44.8 million as of 30 June 2017 (EUR 3.6 million capital requirement).

Minimum Capital Requirements for Credit valuation adjustments (CVA)	**14**
Standardized Formula	**14**

Table 5: Equity exposures

in EUR million	30.06.2017
Equity exposures in the Standardized Approach	**13**
Of which: Equity exposures under method continuance/Grandfathering	3
Equity exposures according to market-approach (IRB Approach)	**42**
Basic risk-weight approach	42
Exchange traded equity exposures	40
Private equity exposures in sufficiently diversified portfolios	–
Other equity exposures	2
Internal model approach	–
Equity positions according to PD/LGD Approaches	**–**
Exposures subject to supervisory transition regarding own funds requirements	–
Exposures subject to grandfathering provisions regarding own funds requirements	–

OWN FUNDS REQUIREMENTS FOR COMMODITIES RISK, FOREIGN EXCHANGE RISK AND RISK TYPES IN THE TRADING BOOK

Art. 438 point (e), (f), Art. 445 CRR

Table 6: Capital requirements for risk types in the trading book

in EUR million	30.06.2017
Market risk	**4**
Position risk in debt instruments and equity instruments, foreign exchange risk and commodities risk **(Standardized Approach)**	4
Specific interest rate risk of securitization positions	**–**
Operational risk according to basic indicator approach	**126**

IRB PORTFOLIO SPECIALIZED LENDING EXPOSURES AND EQUITY EXPOSURES

Art. 438 last sentence

Table 7: Specialized lending exposures

30.06.2017 in EUR million	Category 1	Category 2	Category 3	Category 4	Category 5 (default)	Total
Less than 2,5 years	50%	70%	115%	250%	0%	
Gross exposure (before CCF)	911	25	29	2	18	**985**
Equal or more than 2,5 years	70%	90%	115%	250%	0%	
Gross exposure (before CCF)	2,404	45	38		5	**2,492**
Total						**3,477**

Table 8: Equity exposures

30.06.2017 in EUR million	RW	Gross exposure (before CCF)
Private equity exposures in sufficiently diversified portfolios	190%	–
Exchange traded equity exposures	290%	172
Other equity exposures	370%	6
Grandfathering	–	32
Total	**–**	**210**

LEVERAGE RATIO

Art. 451

Table 9: Leverage ratio according to CRR

No.	Position	30.06.2017
	Capital and Total Exposures	
20	Tier 1 capital (in EUR million)	2,539
21	Total leverage ratio exposures (in EUR million)	39,622
	Leverage ratios	
22	Leverage ratio	6.41%
	Choice on transitional arrangements and amount of derecognized fiduciary items	
EU-23	Choice on transitional arrangements for the definition of the capital measure	transitional

QUANTITATIVE DISCLOSURE USING THE INTERNAL RATINGS BASED APPROACH

Art. 452 points (d)–(g) CRR

EXPOSURES TO CORPORATES

Table 10: Exposures to small and medium-sized enterprises

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Small and medium-sized enterprises	1								
	2								
	3								
	4	24	24		18				16.8%
	5	129	126	2	42				16.7%
	6	42	36	1	10				22.8%
	7	59	58	1	32				26.0%
	8	39	37	1	37				23.7%
	9	64	59	4	44				27.7%
	10	66	58	2	57				38.7%
	11	47	43	2	44				49.5%
	12	54	46	6	47				58.4%
	13	32	22	9	23				65.6%
	14	65	41	12	48				79.0%
	15	56	49	5	49				92.9%
	16	43	36	5	38		1		96.0%
	17	39	33	6	36		1		108.0%
	18	32	31	1	30		1		118.8%
	19	23	22	1	22		1		134.7%
	20	8	8		8		1		156.2%
	21	33	28	4	30		3		188.8%
	22								
	23								
	24								
	25								
	26								
	27	10	9		10	5	4		
	28								
	29								

Table 11: Exposures to other corporates and special financing

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Other corporates	1								
	2								
	3								
	4	71	60	8	52				17.6%
	5	337	286	51	79				22.2%
	6	251	167	81	112				23.1%
	7	185	181	3	183				25.0%
	8	446	435	6	416				30.6%
	9	175	163	5	132				37.2%
	10	371	348	14	351				50.1%
	11	950	818	102	861		2		65.2%
	12	737	678	49	701		2		82.8%
	13	335	229	78	280		1		99.3%
	14	317	269	44	268		2		111.2%
	15	63	53	8	54		1		127.9%
	16	47	41	3	44		1		149.2%
	17	20	18	1	14				166.5%
	18	44	44		44		2		191.6%
	19	1			1				212.4%
	20	1							237.8%
	21	3	1	2	1				244.3%
	22								
	23								
	24								
	25								
	26								
	27	54	54		54	23	24		
	28	22	21		22	2	9		
	29								
Special financing		3,477	3,437	31	3,467	12	24		

RETAIL EXPOSURES

Table 12: Exposures secured by real estate

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Exposures secured by real estate	1								
	2								
	3								
	4								
	5								
	6								
	7								
	8	35	33	1	34			7.2%	1.7%
	9	714	707	7	711			9.5%	3.0%
	10	475	466	9	470			10.4%	5.0%
	11	1,522	1,504	18	1,513		1	11.6%	8.3%
	12	597	573	24	585			11.5%	11.2%
	13	631	611	21	621		1	12.0%	15.9%
	14	497	484	12	490		1	10.3%	18.8%
	15	251	245	7	248		1	11.1%	27.3%
	16	156	154	3	155			9.4%	29.5%
	17	77	76	1	76			10.4%	39.6%
	18	66	65	1	65		1	9.7%	43.7%
	19	58	58		58		1	9.7%	50.9%
	20	23	23		23			9.2%	53.2%
	21	82	82		83	14	3	10.5%	63.7%
	22								
	23	7	7		7	1	1	11.8%	
	24	8	8		8		1	20.0%	
	25	2	2		2			14.3%	
	26	13	12		13	1	2	21.6%	
	27	33	33		33	6	7	19.3%	
	28								
	29								

Table 13: Qualified revolving retail exposures

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Qualified revolving retail exposures	1								
	2								
	3								
	4								
	5								
	6								
	7								
	8	315	22	292	241			38.1%	2.2%
	9	289	30	259	110			60.0%	4.9%
	10	136	12	124	59			60.6%	7.7%
	11	101	9	92	44			60.9%	12.3%
	12	57	5	51	27			62.0%	17.7%
	13	37	5	32	14			62.5%	25.2%
	14	23	3	20	9			62.0%	36.4%
	15	14	2	12	5			61.9%	52.1%
	16	5	1	4	2			61.0%	68.5%
	17	3	1	3	1			60.5%	86.0%
	18	2	1	2	1			59.2%	106.1%
	19	1		1	1			58.7%	129.5%
	20	11	5	6	10		1	52.2%	134.3%
	21	26	2	24	14		3	41.9%	135.3%
	22								
	23								
	24								
	25								
	26								
	27								
	28								
	29								

Table 14: Other retail exposures

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Other retail exposures	1								
	2								
	3								
	4								
	5								
	6								
	7								
	8	217	17	199	76			63.0%	15.1%
	9	1,106	230	875	419			51.4%	16.3%
	10	592	216	373	386			50.8%	23.5%
	11	614	307	304	451		1	45.3%	29.9%
	12	371	244	121	285		1	38.1%	32.5%
	13	495	368	118	417		2	39.9%	42.1%
	14	491	409	74	439		3	37.4%	47.6%
	15	359	304	52	325		3	38.8%	55.5%
	16	179	158	19	166		3	37.8%	57.4%
	17	115	100	13	105		2	37.4%	58.6%
	18	101	89	11	93		3	35.8%	59.8%
	19	69	60	8	64		3	38.5%	72.5%
	20	39	32	6	35		2	41.0%	88.5%
	21	87	80	5	88	2	11	39.2%	106.0%
	22	25	25		25	13	10	39.7%	
	23								
	24	4	4		4	2	2	52.5%	
	25								
	26	10	10		10	5	5	44.4%	
	27	118	117	1	117	91	54	46.0%	
	28								
	29								

OTHER EXPOSURES

Table 15: Other exposures

30.06.2017 in EUR million	Rating level	Gross exposure (before CCF)	Of which: total of outstanding loans	Exposure to credit lines not yet drawn	Exposure (after CCF)	Individual loan loss provision	Expected loss	Avg. LGD in %	Avg. RW in %
Participation items		178	178		178		2		
Securitizations		743	743		743				
Other assets		618	618		618				

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