

## Pension provisions

The ATP Group's pension provisions calculated at the end of June 2016 using ATP's discount rates and the discount rates of the Danish Financial Supervisory Authority (FSA), respectively.

(DKKm)	ATP	Danish Financial Supervisory Authority
Guaranteed benefits	703,217	607,643
Bonus potential	96,909	192,483
Total pension provisions	<u>800,126</u>	<u>800,126</u>
Bonus rate	<u>13.8%</u>	<u>31.7%</u>

In the ATP Group's annual report, guaranteed benefits are calculated using discount rates that are in accordance with the provision basis reported to the Danish FSA. Yields of Danish and German government bonds and interest rate swaps denominated in Danish kroner and euros are used. For the calculation of the guaranteed benefits using the discount rates of the Danish FSA, the discount rates published by the Danish FSA, determined using the EIOPA description, are used. Discount rates as at 30 June 2016.