

Pension provisions

The ATP Group's pension provisions calculated at year-end 2015 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	603,857	549,999
Provisions for claims outstanding	115	115
Bonus potential	101,242	155,100
Total pension provisions	705,214	705,214
Bonus rate	16.8%	28.2%

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 guaranteed benefits using the discount rates of the Danish FSA, the discount rates published on the Danish FSA's website on 31 December 2015 are used.