

Pension provisions

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

DKKm	Danish Financial Supervisory Authority	
	ATP	Authority
Guaranteed benefits	658,797	589,488
Bonus potential	100,454	169,763
Total pension provisions	759,251	759,251
Bonus rate	15.2%	28.8%

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 2016 are used.