

Pension provisions

The ATP Group's pension provisions calculated at year-end 2022 using the discount rates of ATP and EIOPA, respectively.

(DKKm)	ATP	EIOPA
Guaranteed benefits (1)	573,832	550,181
Life annuity with market exposure (2)	1,382	1,382
Total pension liabilities (1+2)	575,214	551,563
Bonus potential	102,593	126,244
Total pension provisions	677,806	677,806
Bonus rate	17.8%	22.9%

In the ATP Group's annual report, guaranteed benefits are calculated using discount rates that are in accordance with the provisions basis reported to the Danish Financial Supervisory Authority (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 EIOPA's discount rates, the yield curve as at 31 December 2022 has been applied, including the volatility adjustment published on EIOPA's website.