

Pension provisions

The ATP Group's pension provisions calculated at year-end 2019 using the discount rates of ATP and EIOPA, respectively.

(DKKm)	ATP	EIOPA
Guaranteed benefits	759,628	704,851
Bonus potential	125,980	180,757
Total pension provisions	<u>885,608</u>	<u>885,608</u>
Bonus rate	<u>16.6%</u>	<u>25.6%</u>

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 2019 has been applied, including the volatility adjustment published on EIOPA's website.

