

7 May 2009

Finnish banking in 2008

Federation of Finnish Financial Services





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ANNEX Financial statements for 2008 and 2007

This survey was written by Tarja Kallonen, Head of Financial Research, with the graphs designed by Johanna Nieminen, Research Assistant, of the Federation of Finnish Financial Services. The information is based on banks' annual reports and statistics compiled by the Bank of Finland, Financial Supervisory Authority and Statistics Finland.

The survey is available on the Federation website at www.fkl.fi



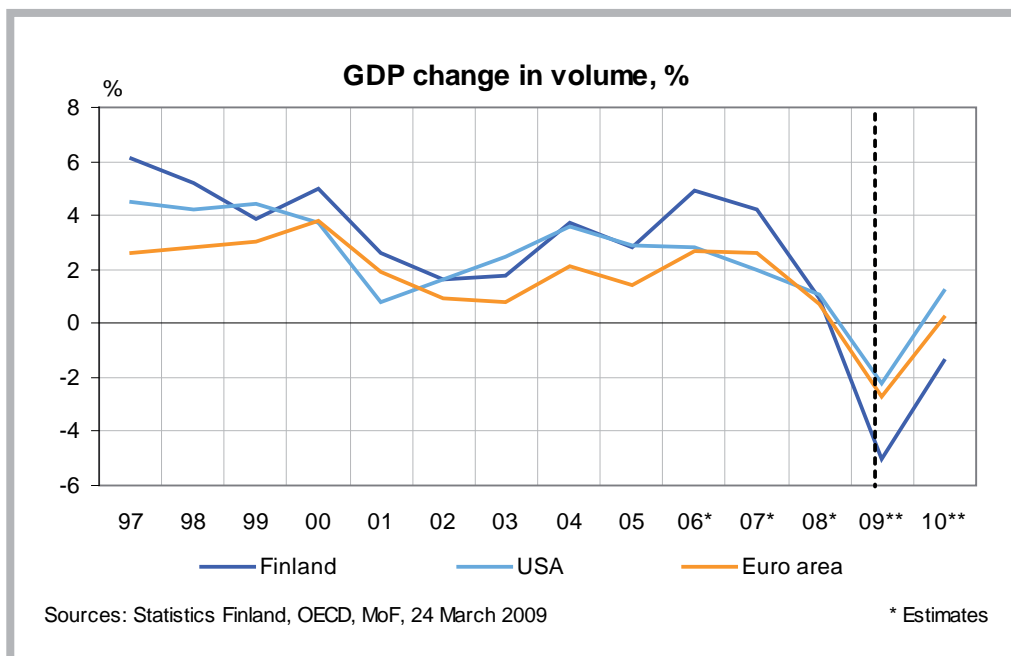
1. Key developments on the banking scene in 2008

The financial crisis began from the mortgage crisis in the U.S. in mid-2007. After mid-2008 the crisis escalated, and most nations faced considerable economic slowdown or recession. Now, in mid-2009, there is still no clear knowledge on the continuation and long-term effects of the crisis.

The Finnish banking system is a part of the international banking system, and international financial distress has an effect on the Finnish banking system and the Finnish national economy as well. Demand for corporate financing increased considerably in 2008, and government aid for Finnish banks was considered to secure their lending capabilities, but the banks handled the situation without needing such support.

Finnish banks' results, loans, deposits and key figures showed positive development during the early half of the year. The later half was negatively affected by the financial crisis, difficulties of exporters, and weakened consumer confidence.

Diminished export sales and financial difficulties of consumers had a clear impact on banks' operations. However, the Finnish banking system operates on a solid foundation, and the banks still have strong capital adequacy. Moreover, the good profitability and efficiency achieved in recent years make a good basis for facing the future challenges.





2. Changes in bank structures

The financial crisis worsened significantly towards the end of 2008. The bankruptcy of Lehman Brothers started major changes and restructurings in the international financial markets.

The crisis concerned the Finnish banking system when the Icelandic banks collapsed. During the past few years, the Icelandic banks had grown rapidly and expanded their operations in several countries. Last year these banks lost investor confidence, faced a liquidity crisis and ended also their operations in Finland.

2.1 Changes in bank structures relatively small

Over half of the Finnish banking market is in foreign ownership. Nordea Bank Finland operates as a subsidiary and a commercial bank of the Nordea Group, and as a result of the purchase in 2006, Sampo Bank became a subsidiary of the Danish Danske Bank. New players also entered the sector; Sofia Bank began its operations in the beginning of 2009.

Finnish financial groups offer various saving, investing, financing and insurance services. A financial group here means a financial group that offers both banking and insurance services. In Finland such groups are OP Pohjola Group and Aktia Group, with more emphasis on banking, and Tapiola with more emphasis on insurance.

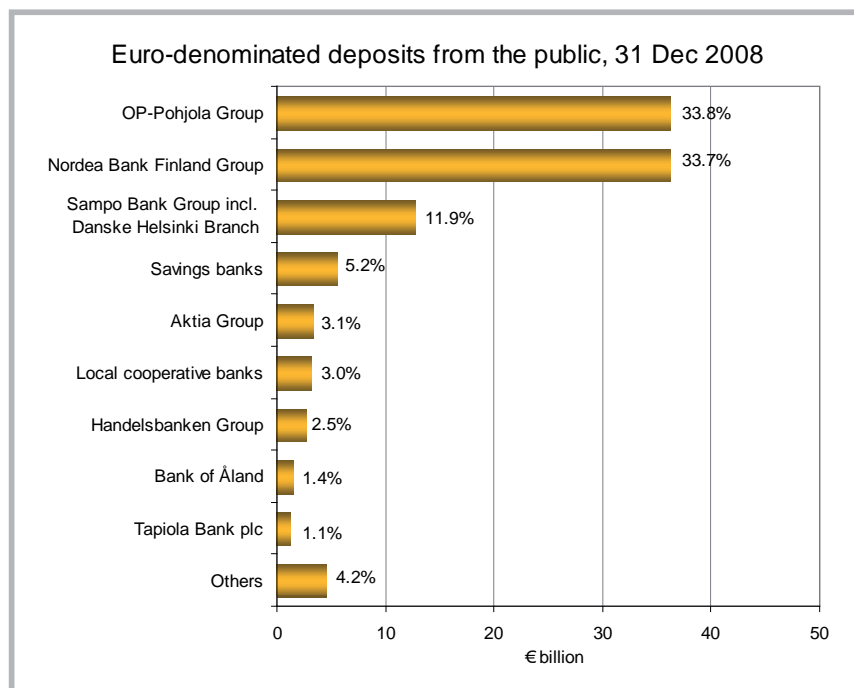
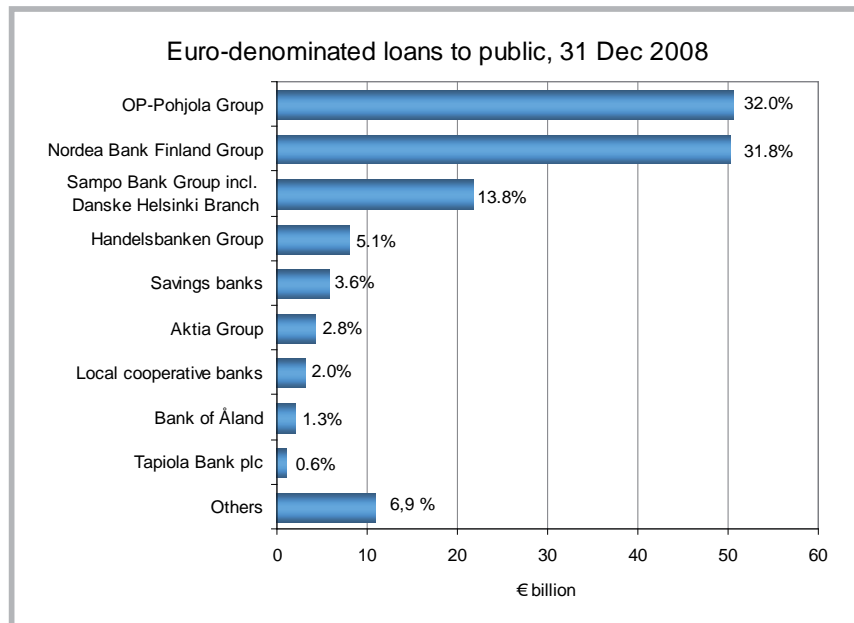
A number of branches of foreign banks have operated in Finland for a long time. The largest of these branches is Svenska Handelsbanken, with offices nationwide.

At the end of 2008, there were 336 banks operating in Finland, 322 of them domestic:

- 15 commercial banks
- 227 member cooperative banks of the OP-Pohjola Group
- 42 local cooperative banks
- 38 savings banks, and
- 14 deposit-taking branches of foreign credit institutions.

In international comparison, the number of banks in Finland is fairly high. This is due to the high number of independent cooperative and savings banks.

The banks had a total of 1,672 branches in Finland at the end of the year, approximately 30 fewer than the year before. The number of branches shrunk the most in OP-Pohjola Group, and increased the most in Tapiola Group.



OP-Pohjola Group: Pohjola Bank plc, Helsinki OP Bank Plc, Op-Kotipankki Oyj, OP Mortgage Bank and independent member cooperative banks

Nordea Bank Finland Group: Nordea Bank Finland Plc and Nordea Finance Finland Ltd

Sampo Bank Group incl. Danske Helsinki Branch: Sampo Bank plc, Sampo Housing Loan Bank plc, Danske Bank A/S, Helsinki Branch

Handelsbanken Group: Svenska Handelsbanken AB (publ), Branch Operation in Finland, Handelsbanken Finance Plc and Handelsbanken Finans Aktiebolag (publ), Branch Operation in Finland

Aktia Group: Aktia Bank plc and Aktia Real Estate Mortgage Bank plc (excluding loans transferred to their customers by local cooperative banks and savings banks)

Others: Other than abovementioned monetary institutions operating in Finland

Source: The banks/banking groups have agreed that the Bank of Finland provides these figures for the Federation of Finnish Financial Services annually for publishing.



Banking groups operating in Finland on 31 December 2008				
	Banks	Balance sheet € million	Employees (group)	Branches (deposit banks)
Domestic banks				
OP-Pohjola Group	230	75,746	12,752	604
Nordea Bank Finland	1	219,961	10,499	345
Sampo Bank ¹⁾	1	29,592	3,060	122
Aktia plc	1	9,540	1,253	76
Savings banks	38	6,713	1,234	212
Local cooperative banks	42	3,886	729	146
Bank of Aland	1	2,770	549	26
Evli Bank	1	669	296	4
FIM Bank ²⁾	1	261	255	7
eQ Bank	1	394	187	2
S-Bank Ltd	1	2,066	179	1
Tapiola Bank	1	1,308	159	55
Sofia Bank	1	9	47	1
Hypo	1	693	28	1
SEB Gyllenberg Private Bank ³⁾	1	316	1	1
Total	322	353,924	31,228	1,603
Branches of foreign banks				
Svenska Handelsbanken AB (publ), Branch Operation in Finland	1		668	45
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch	1		297	1
Danske Bank A/S, Helsinki Branch ¹⁾	1		110	1
Forex Bank	1		79	11
Citibank International plc, Finland branch	1		72	2
Carnegie Investment Bank AB, Finland Branch	1		67	2
The Royal Bank of Scotland public limited company, Branch in Finland	1		31	1
Calyon Bank Helsinki Branch	1		16	1
Deutsche Bank Aktiengesellschaft, Helsinki Branch	1		15	1
Bank DnB NOR A/S, Helsinki Branch	1		13	1
Swedbank AB (publ), Finnish Branch	1		10	1
EFG Bank AB, Branch in Finland	1		6	1
DnB NOR Bank, Helsinki Branch	1		5	1
ABN AMRO Bank N.V., Helsinki Branch ⁴⁾	1		0	0
Total	14		1,389	69
TOTAL	336		32,617	1,672
<small>1) Sampo Bank is a subsidiary and Danske Bank A/S a branch of Danske Bank A/S. These two operate as two separate legal entities. 2) FIM Pankki Oy operated as Glitnir Bank until 14 October 2008 3) Employees of SEB Gyllenberg Private Bank Ltd are included in the numbers of SEB Helsinki Branch 4) Employees of ABN AMRO Bank N.V., Helsinki Branch became employees of The Royal Bank of Scotland plc Finnish Branch on 1 November 2008 Source: Banks' financial statements</small>				



2.2 Icelandic banks left Finland

Subsidiaries and branches of Icelandic banks operated in Finland only for a few years. Kaupthing Bank was initially a subsidiary, and later became a branch. Glitnir Bank and Landsbanki Íslands operated as branches. In addition to their banking operations, these banks also offered investment services.

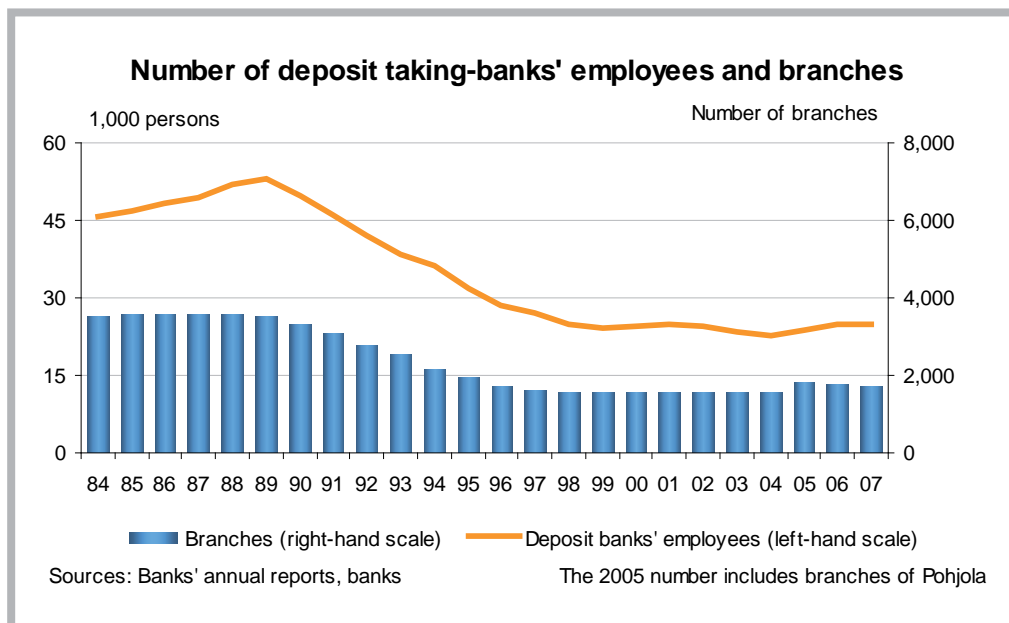
Closure of these banks was organised so that investors' funds were secure. Glitnir Bank was sold to its executive management and changed its name back to FIM Bank.

A special arrangement was made to pay out the deposits of the branch of Kaupthing Bank. Nordea Bank Finland, OP-Pohjola Group and Sampo Bank committed to arranging funding with which Kaupthing's approximately 10,000 depositors were paid in full, interest included. The funding was worth approximately €100 million.

Landsbanki Íslands ended its operations in December 2008. Moreover, Straumur-Burdaras, the parent company of the commercial bank EQ, was taken over by the state of Iceland.

2.3 Personnel numbers increased slightly

At the end of 2008, Finnish bank groups employed 32 617 people, which is 528 more than a year earlier. During the last ten years, employee numbers in Finnish banks have remained at the same level, with a slight increase in the last few years. Growth in employee numbers has been relatively slow, despite the significant increase in transaction numbers.



The work routines of banking sector employees have been greatly eased by the rising popularity of Internet banking. In the Federation survey on saving and borrowing, conducted in spring 2009, it was revealed that nearly 75% of Finns pay their bills online.



The average age of Finnish bank employees is 45 years. Employees aged 30–40 years are underrepresented in the age structure of the banking sector. This is partly due to the banking crisis in Finland in the late 1980s; after the crisis, hiring was almost non-existent. In comparison to several other countries, women are more represented in the Finnish banking sector, with as many as 78% of employees being female.

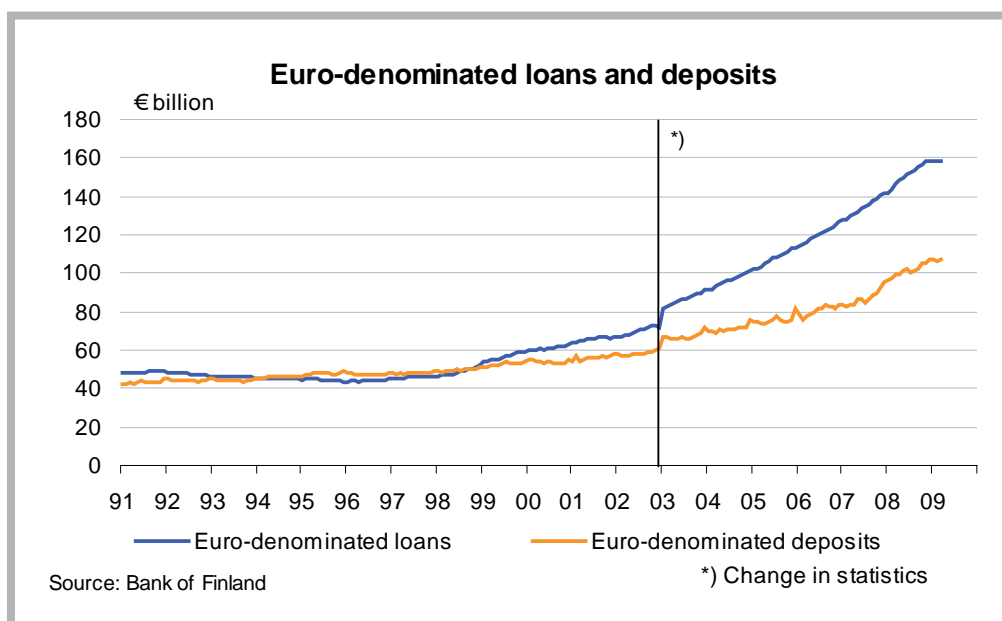
Of bank employees, 44% have vocational qualification in business and administration, and 13% have a college or university degree. Lately, an increasing number of newly recruited employees have graduated from a university of applied sciences with a bachelor's degree on business and administration. As the banking business has developed and banking products have become more diverse, education has become more important. According to the newest HR study by the Confederation of Finnish Industries, the financial sector invests strongly in the education and training of its employees.

3. Services of banks

Services of banks have improved and diversified over the years, to better meet the needs of increasingly diverse customers. Investment products in particular have been developed as the market has grown. Below is a brief look into the various banking services and related developments for the year 2008.

3.1 Continued high demand for loans

Demand for loans continued high in 2008. Credits granted by financial institutions increased by 11.5%, which is due to high demand for corporate loans. At the end of the year, the total loan portfolio of Finnish financial institutions was €158 billion. Credit granting in Finland has grown faster than the European average for several years.





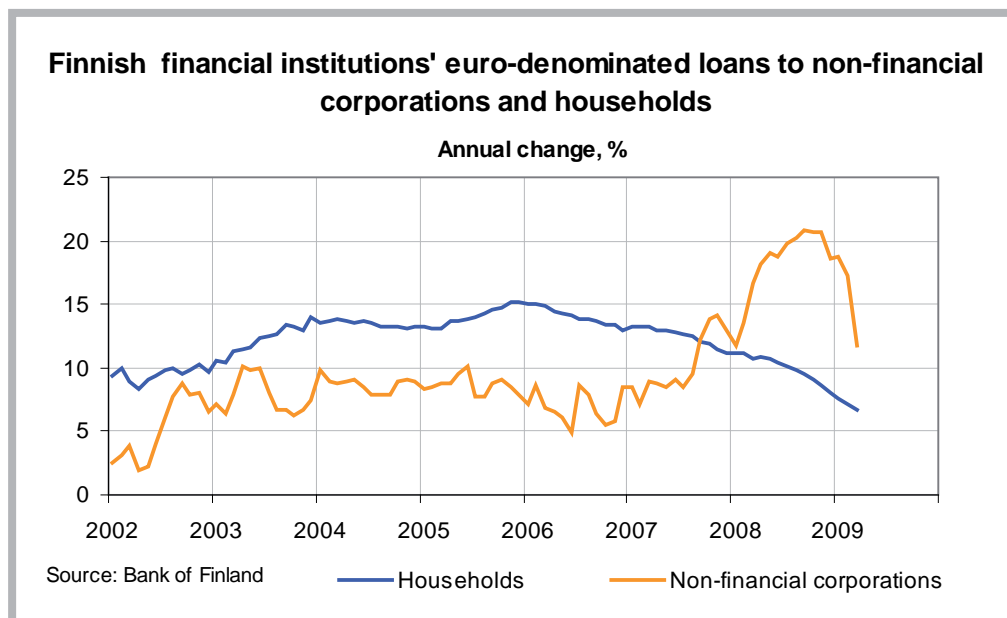
Market interest rates had been on a steady rise for the last three years, before falling sharply at the end of 2008. The financial market crisis made the interest rates plunge even faster, and they continued their fall at the beginning of 2009. The average interest rate of euro-denominated loan portfolio fell by 0.25% and was 5.04% at the end of the year.

3.2 Companies turned to banks for loans

Earlier, the growth of corporate lending has been clearly slower than that of lending to households. In 2008 this changed, and corporate lending grew over twice as fast as lending to households. Companies had considerable difficulties in acquiring funding directly from the market, and turned to banks instead.

The difficult market situation affected also banks' corporate lending, when funding became less available and more expensive for banks as well. For this reason, the government took various measures to secure corporate financing in Finland.

Corporate loans granted by financial institutions increased by 18.6%, to €57.6 billion. Interest rates of corporate loans fell sharply after the market interest rates. Interest rates of most corporate loans are linked to short-term market interest rates.





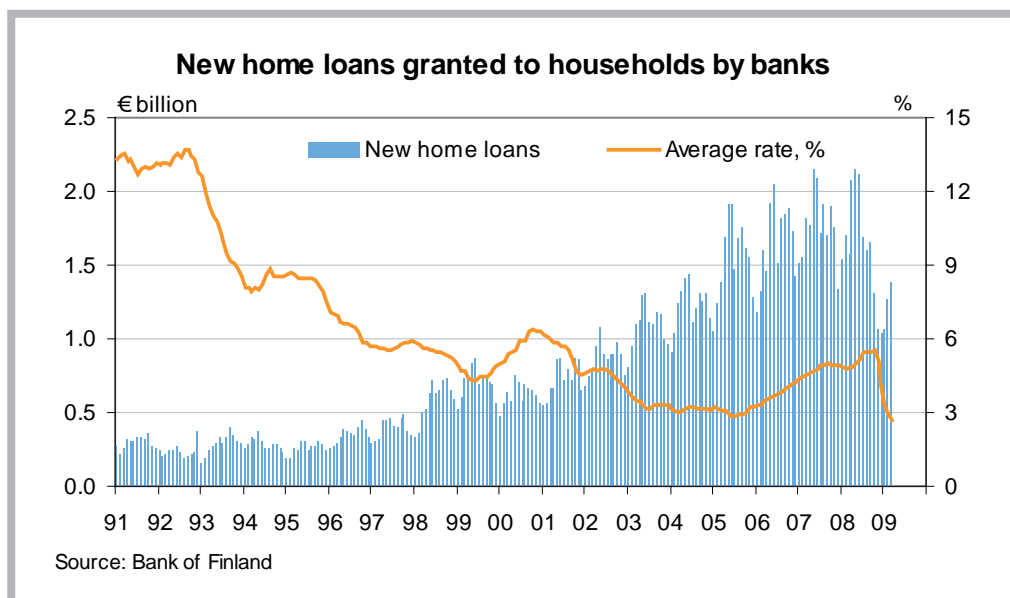
3.3 Caution in the housing market

Finnish households took 8% more loans in 2008 compared to 2007. Growth was still fast, although clearly slower than during few previous years. Growth also slowed down towards the end of the year. Demand for consumer loans increased slightly in 2008, but dropped noticeably in early 2009. The number of study loans has remained the same for several years.

At the end of 2008, the housing loan portfolio of Finnish financial institutions was €68 billion, accounting for 42% of their total loan portfolio. The growth in housing loans can be explained by not only the number of loans, but also the larger amounts and increased loan periods. Demand for housing loans decreased considerably towards the end of the year.

Household loan interest rates are now unusually low, making these loans more attractive. On the other hand, employee layoffs and job terminations are on the increase, causing worry for the future in many households. Towards the end of the year, housing market slowed down and home prices began to fall.

Banks have increasingly focused on housing loan risks, although housing loan related credit losses are scarce. When granting loans, banks primarily focus on the customers' ability to manage their loans, so that in the event of decreased income, rising interest rates or other unexpected expenses the customer will still have paying capacity. When moving to a new apartment, the customers are advised to first sell their previous apartment before purchasing a new one.



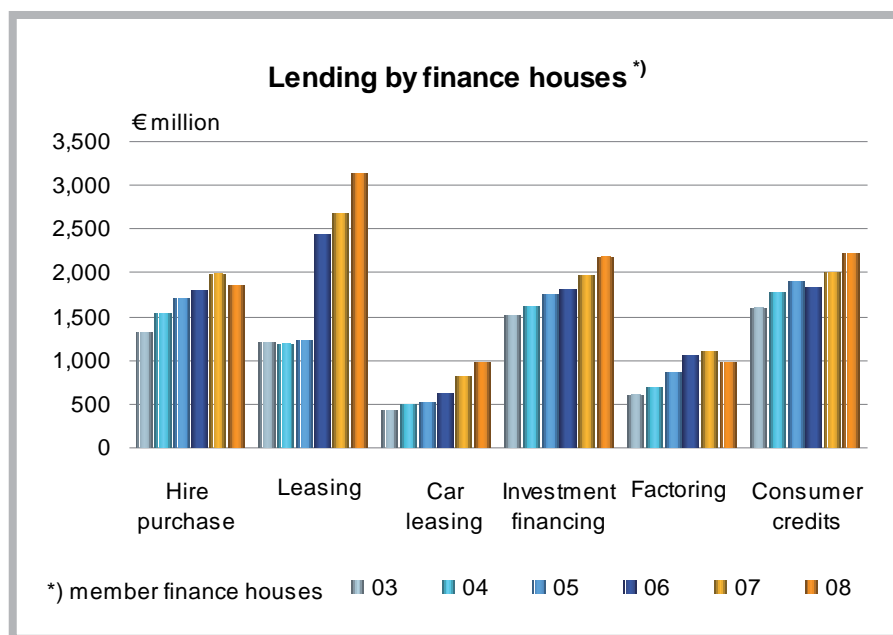


3.4 Finance house products popular

The Federation of Finnish Financial Services comprises the following member companies, which operate as finance houses in Finland: Handelsbanken Finance, Nordea Finance Finland, Pohjola Bank, Sampo Bank and SEB-Leasing. These Federation members are not the only finance and card companies operating in Finland, but no aggregated statistics are available of the others.

In 2008, the total loan portfolio of Finnish finance houses grew by approximately 8%. Most demand was in leasing and unsecured consumer credits. Non-performing assets increased somewhat, but their proportion of the total loan portfolio remains very small.

New lending increased by 23% in leasing and by 18% in investment financing. Another area of strong growth was unsecured consumer credits, increasing by 13% from previous year. Typical examples of consumer credits were revolving credit facilities operated under credit cards and one-time unsecured loans.





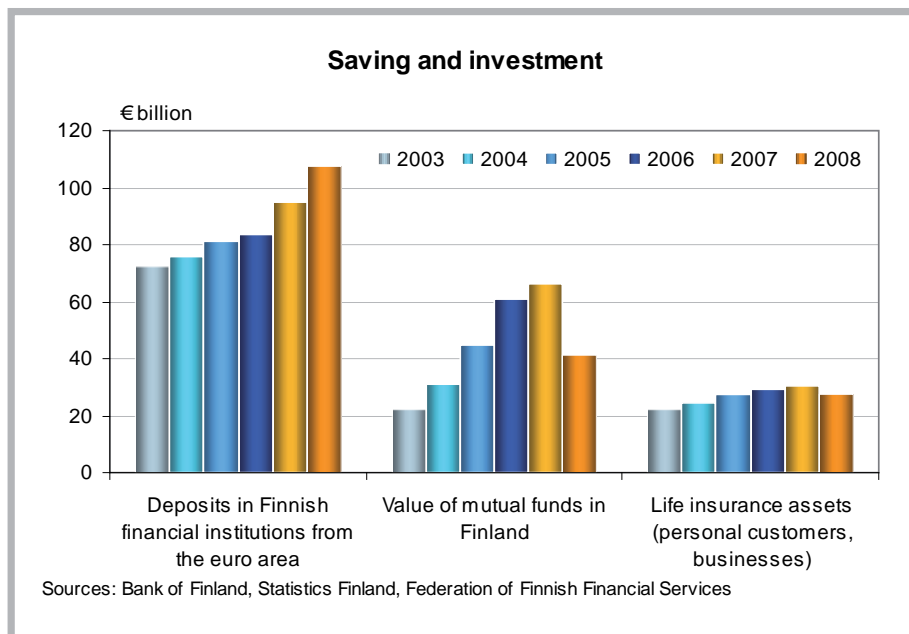
3.5 Unstable financial situation led to considerable rise in deposits

As market interest rates stayed high in early 2008, and other investment outlets such as shares were unstable, deposits became an increasingly attractive option for investing.

At the end of 2008, Finnish banks had a total of €107 billion in deposits, and 12-months growth was as high as 12.9%. Growth was fastest in households' fixed-term accounts and corporate deposits.

Of all deposits, nearly 70% belong to private households. The proportion of companies' deposits increased to almost 23% and the remaining come from public corporations, financial institutions and insurance institutions.

During the year, the average interest rate of deposits stayed on level with the previous year's figures, being 2.5% at the end of the year. Fixed-rate deposits still comprise over half of all deposits. Fixed rates are used most frequently in deposits with agreed maturity.



Authorized deposit-taking banks in Finland are members of the Deposit Guarantee Fund. In October 2008, Finland's deposit guarantee was raised to €50,000 in accordance with the Ecofin Council's recommendation. The deposits of one depositor in one bank are guaranteed up to €50,000, regardless of their number of deposits or accounts. Deposits in Finnish branches of foreign banks are guaranteed according to the guarantee system of the country where the parent bank operates in.

In 2008, deposits grew faster than lending. In addition to deposits, banks have acquired funding mostly from international money and capital markets. The volume of debt instruments issued by Finnish monetary institutions was €67 billion, of which over half were foreign bonds and money market instruments.



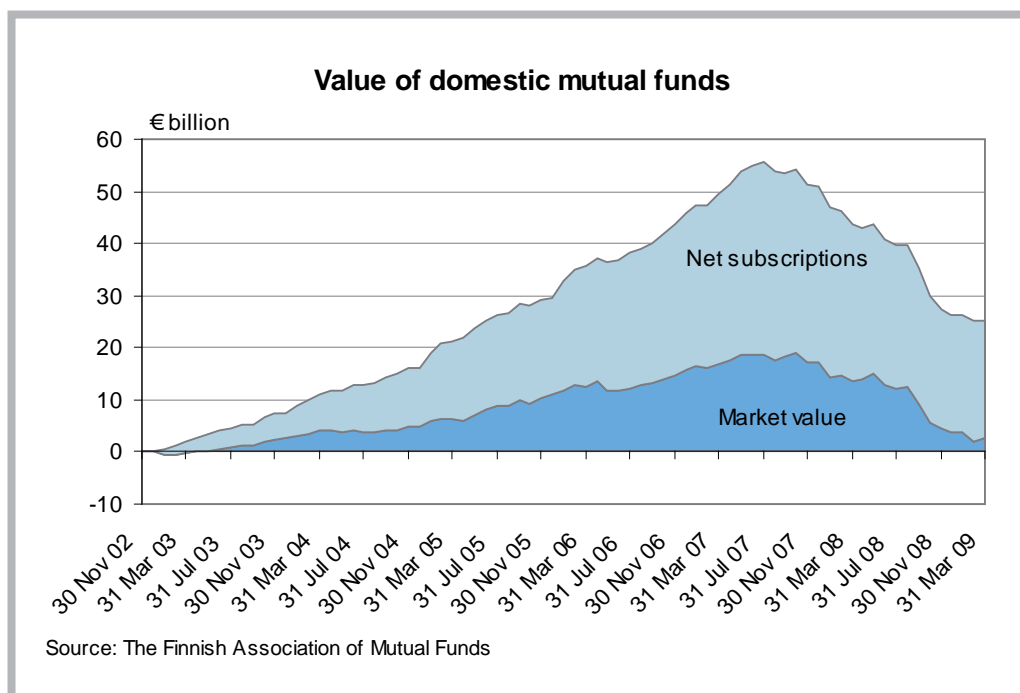
3.6 Withdrawn funds

As a result of the financial crisis, fund investing has become less popular. Values of funds have diminished at a steady pace since mid-2007, and net subscriptions have showed negative values throughout 2008. In addition to the withdrawals, this is caused also by fallen market value of the funds.

Total value of assets held in domestic funds dropped from €66 billion to €41 billion in 2008. Of this amount, €1 billion was transferred to other assets and the remaining €3 billion was lost due to fallen value of stock prices and interest-bearing instruments.

Of mutual funds, 30% are invested in long-term interest rate funds. Their proportion of all mutual funds increased in 2008. Most withdrawals were made from short-term interest rate funds; their proportion dropped to 28.8%. The proportion of equity funds also dropped, although less than that of short-term interest rate funds.

There are 29 registered mutual fund companies in Finland, and at the end of the year the number of active funds was 522. Insurance institutions and private households hold the largest amount of fund assets, although households' proportion has been decreasing for several years.





3.7 Markets unfavourable for unit-linked insurance policies

The Finnish population is aging, and in the past few years there has been an effort to find a commonly accepted way for increased pension saving. Life insurance has been chosen by many customers as an alternative long-term saving option for funds and shares.

The market situation has been unfavourable for life insurance assets, which have diminished by 8.5%. At the end of 2008 they accounted for €27.7 billion. Savings in unit-linked life insurance savings policies and personal pension schemes were reduced the most.

Nearly every Finnish banking group includes a life insurance company. The largest life insurance companies in Finland, based on insurance savings, are Nordea Life Insurance Finland, OP Life Assurance Company and Mandatum Life, which previously operated as Sampo Life. The combined market share of these three was 66% at the end of 2008.

3.8 Payments going European

The largest structural change in payments traffic took place, when the process of changing to the Single Euro Payments Area started in January 2008. Basically, SEPA means replacing 31 different national payment systems with a new system with unified rules and standards.

SEPA direct debit will be taken into use in 2009. In Finland the aim is for the automatic e-invoice to eventually replace the direct debit system. The public sector, including for example the tax authorities and the State Treasury, are effectively taking e-invoice into use.

Finnish banks have developed the Tupas Certification Service, which is now available also for companies offering web services. The Tupas Service is used to authenticate clients via their online bank user IDs.

The degree of automation in Finnish payments transmission is as high as 97%. The volume of bills paid over the bank counter has been greatly reduced by the availability of data connections in both companies and homes, by retailers' payment terminals and by various payment cards. Card payments are also gaining popularity over cash payments.

Today's banking is increasingly focusing on the Internet. The number of online banking agreements signed by households and companies reached 4.7 million at the end of 2008. Moreover, electronic invoicing is expected to gain ground among both businesses and consumers.



4. Performance of banks

The performance of Finnish banks stayed positive during 2008. Deposits and loans, key figures and overall performance showed positive development especially during the early part of the year, although they were negatively affected towards the end of the year by the worsening overall economy, diminished sales of exporters and weakened consumer confidence.

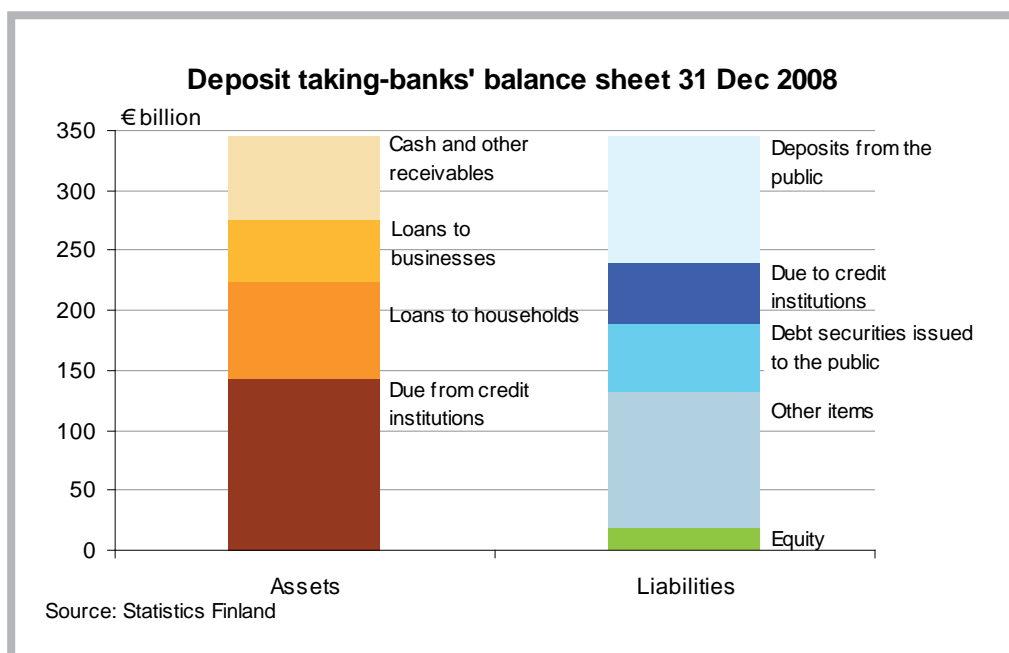
4.1 Strong early year brought good results for the banks

The operating profit of authorized deposit-taking banks operating in Finland was €2.5 billion in 2008. This profit went down by 28% from last year. Primary reasons for this decline were diminished value of investments, and credit losses.

The financial market crisis that started in late 2007 was seen in the banks' results mainly during the last quarter of 2008. The worsened availability of long-term funding made it more expensive.

Net interest income is a main source of the banks' profit, and in 2008 its importance was elevated even more. As much as 75% of the profit of deposit-taking banks came from net interest income. Income from trading and investment activities were considerably diminished.

Administrative costs, including salaries, went up by nearly 8%. Credit losses became almost five times as large, although their actual amount still stayed low.

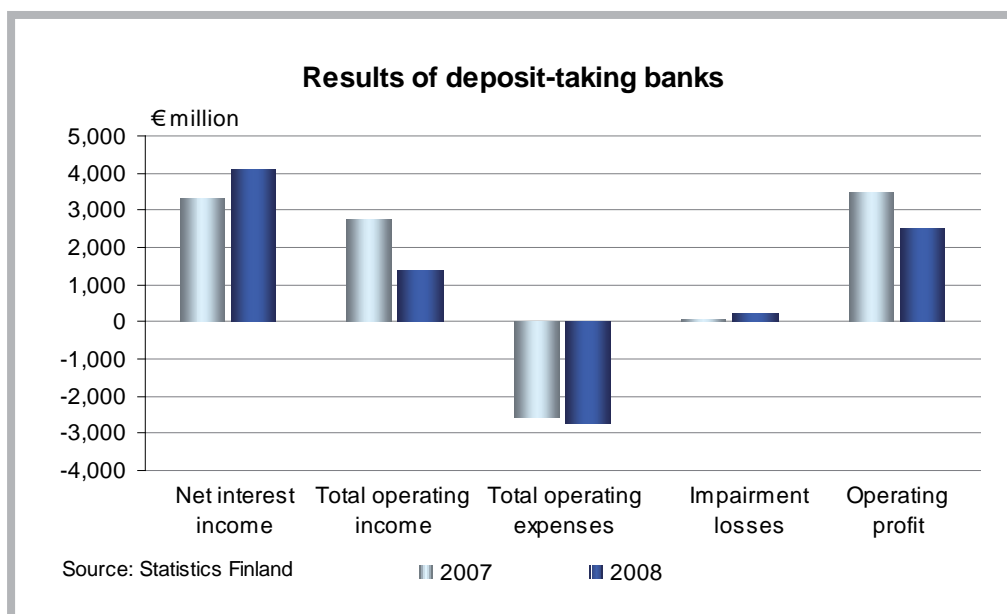
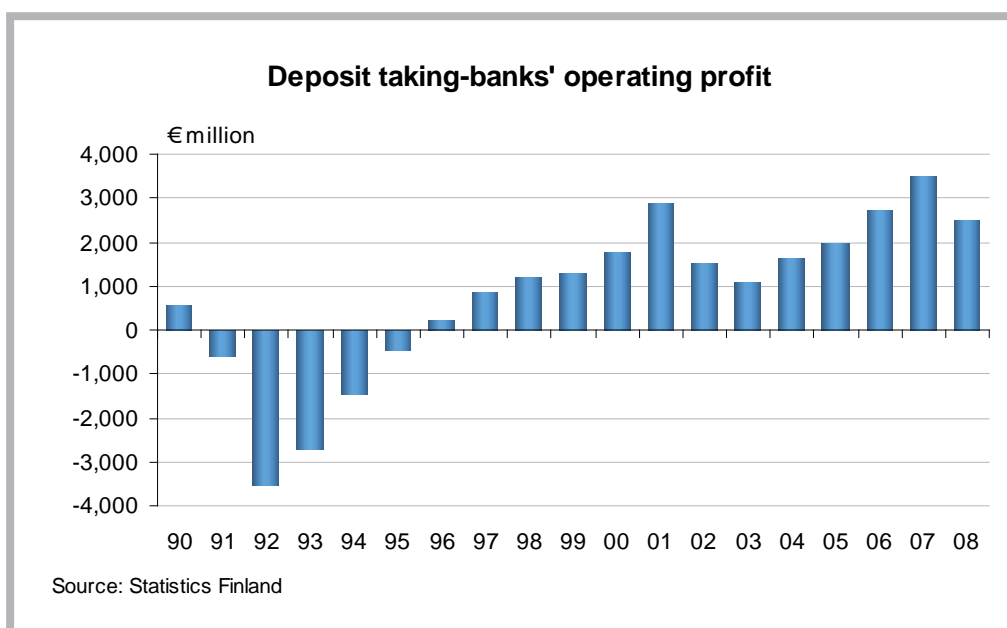




4.2 Capital adequacy and profitability of the banking sector

The capital adequacy of Finnish banks decreased in 2008, but remained at a good level. The combined loss buffer of the banking sector was approximately €8.5 billion.

Banks strengthened their capital with dividend cuts or increasing their own funds. The capital adequacy ratio of the whole banking sector is 13.6%, while a year earlier it was 15.1%. Pohjola Bank and the parent company of Nordea Bank Finland issued shares to increase their equity/assets ratio in the beginning of 2009.





The cost/income ratio (C/I ratio) of the whole banking sector also degraded. In the C/I ratio, a smaller number means better performance, and a bank with a C/I ratio of 50 is generally seen as a very well performing one. In 2008, the C/I ratio of banks operating in Finland was 57.5, while a year earlier it was 45.4

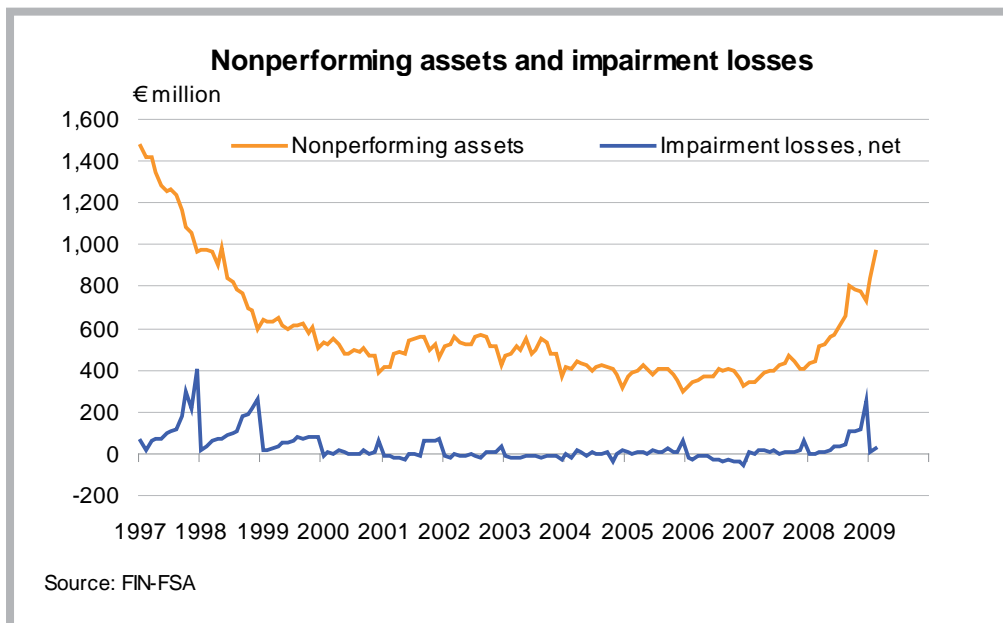
4.3 Credit losses increasing

The loan portfolio of Finnish banks still remains healthy, even though non-performing loans increased from previous year's €430 million to €762 million.

At the end of 2008, nonperforming loans comprised 0.41% of the loan portfolio. A year earlier the number was 0.28%. A loan is considered nonperforming if principal and/or interest have remained unpaid for three months or longer.

In 2008, the bank groups suffered a total of €254 million in loan losses, while a year earlier the number was €64 million. Losses from corporate loans increased, while losses from loans to households remained the same. A year earlier loan loss recoveries and loss provision reversals exceeded new loan losses.

Unlike many other countries, in Finland the proportion of credit losses in the total loan portfolio is not at an alarming level. However, it does suggest increasing losses in the future. The effects of economic recession usually show in credit losses with a few years' delay.





Federation of Finnish Financial Services

Financial statements for 2008 and 2007

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Domestic banking groups and branches of foreign banks	Return on equity (ROE), %		Return on assets (ROA), %		Income/cost ratio, %		Capital adequacy ratio, %		Tier 1 capital ratio, %	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Nordea Bank Finland	12.1%	11.2%	0.7%	1.0%	34.0%	35.0%	13.3%	15.3%	12.0%	13.7%
OP-Pohjola Group *)	4.1%	13.7%	0.31%	1.18%	68.0%	50.0%	12.7%	13.8%	12.6%	12.2%
Sampo Bank **)	3.3%	9.3%			83.7%	79.1%				
Aktia	1.8%	17.9%			65.0%	67.0%	13.7%	15.4%	9.3%	10.9%
Savings banks (excl. Aktia)	8.0%	12.1%	1.1%	1.6%	66.0%	56.0%	21.2%	22.8%	20.0%	20.4%
Local cooperative banks					58.0%	55.0%	21.7%	22.1%		
Bank of Aland	10.7%	16.4%	0.5%	0.9%	73.0%	62.0%	12.6%	12.8%		
Tapiola Bank	-2.9%	-14.7%	-0.1%	-0.7%	100.9%	115.9%	16.8%	12.0%	12.5%	8.0%
Hypo	1.4%	10.2%	0.2%	1.2%	75.6%	31.6%	18.5%	20.4%		
Largest Nordic banking groups										
(ranked according to total assets)										
Danske Bank Group					66.7%	55.6%	13.0%	9.3%	9.2%	6.4%
Nordea Group	15.3%	19.7%			53.0%	52.0%	9.5%	9.1%	7.4%	7.0%
SEB Group	13.1%	19.3%			62.0%	57.0%				
Handelsbanken Group	16.2%	23.3%			44.1%	40.5%			10.5%	10.6%
DnB NOR Bank Group	12.9%	22.0%			53.9%	50.6%	9.5%	9.6%	6.7%	7.2%
Swedbank	17.1%	18.9%			50.0%	51.0%	14.8%	12.7%	10.7%	8.5%

Insurance is included in the figures where insurance is part of the group's business, reflected under Other operating income.

*) Bonuses paid to owner members and OP bonus customers for €154m (107).

**) The figures include Sampo Bank's banking operations in Finland and Danske Bank A/S Helsinki Branch. Operations of Danske Markets and Danske Capital in Finland are excluded.

Source: Banks' financial statements



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Domestic banking groups and branches of foreign banks	Net interest income			Net fee and commission income			Other operating income			Total operating income		
	2008	2007	Change	2008	2007	Change	2008	2007	Change	2008	2007	Change
Nordea Bank Finland	1,812.0	1,531.0	18.4%	215.0	315.0	-31.7%	795.0	757.0	5.0%	2,822.0	2,603.0	8.4%
OP-Pohjola Group *)	1,189.0	1,048.0	13.5%	419.0	430.0	-2.6%	215.0	776.0	-72.3%	1,823.0	2,254.0	-19.1%
Sampo Bank **)	451.0	379.0	19.0%	139.0	163.0	-14.7%	42.0	32.0	31.3%	632.0	574.0	10.1%
Aktia	101.0	88.9	13.6%	41.0	47.3	-13.3%	60.9	142.3	-57.2%	202.9	278.5	-27.1%
Savings banks (excl. Aktia)	163.8	159.7	2.6%							200.3	216.4	-7.4%
Local cooperative banks	111.9	108.6	3.0%	17.8	16.9	5.3%	2.1	10.6	-80.2%	131.8	136.1	-3.2%
Bank of Aland	42.1	39.3	7.1%	16.4	18.3	-10.4%	15.7	17.8	-11.8%	74.2	75.4	-1.6%
Tapiola Bank	12.1	8.3	45.8%	18.4	14.4	28.3%	6.8	5.2	30.3%	37.3	27.9	33.9%
Hypo	0.7	2.6	-74.9%	1.2	0.9	25.4%	4.3	10.3	-58.1%	6.2	13.90	-55.7%
Largest Nordic banking groups												
(ranked according to total assets)												
Danske Bank Group	5,303.9	4,369.8	21.4%	1,020.5	1,191.6	-14.4%	-414.6	624.8	-166.4%	5,909.9	6,186.2	-4.5%
Nordea Group	5,093.0	4,282.0	18.9%	1,883.0	2,140.0	-12.0%	1,224.0	1,464.0	-16.4%	8,200.0	7,886.0	4.0%
SEB Group	1,945.9	1,729.5	12.5%	1,586.4	1,843.3	-13.9%	746.3	799.0	-6.6%	4,278.6	4,371.8	-2.1%
Handelsbanken Group	1,999.2	1,687.3	18.5%	706.7	837.3	-15.6%	402.7	407.9	-1.3%	3,108.6	2,932.5	6.0%
DnB NOR Bank Group	2,664.3	2,228.7	19.5%	838.3	883.7	-5.1%	722.4	829.3	-12.9%	4,224.9	3,941.6	7.2%
Swedbank	2,257.1	2,071.0	9.0%	918.3	1,068.1	-14.0%	616.8	420.2	46.8%	3,792.2	3,559.3	6.5%

Insurance is included in the figures where insurance is part of the group's business, reflected under Other operating income.

2007 average rates: SEK 9.2501; DKK 7.4506; NOK 8.0165; ISK 87.63 Rates at end 2007: SEK 9.4415; DKK 7.4583; NOK 7.9580; ISK 91.90
2008 average rates: SEK 9.6152; DKK 7.4560; NOK 8.2237; ISK 146.25 Rates at end 2008: SEK 10.8700; DKK 7.4506; NOK 9.7500; ISK 290.00

*) Bonuses paid to owner members and OP bonus customers for €154m (107).

(applied to income items)

(applied to balance sheet items)

**) The figures include Sampo Bank's banking operations in Finland and Danske Bank A/S Helsinki Branch. Operations of Danske Markets and Danske Capital in Finland are excluded.

Source: Banks' financial statements



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Domestic banking groups and branches of foreign banks	Staff-related and other administrative costs			Other costs			Total operating expenses			Impairment losses on loans and other commitments		Other items	
	2008	2007	Change	2008	2007	Change	2008	2007	Change	2008	2007	2008	2007
	Nordea Bank Finland	-934.0	-890.0	4.9%	-33.0	-29.0	13.8%	-967.0	-919.0	5.2%	-133.0	20.0	
OP-Pohjola Group *)	-926.0	-856.0	8.2%	-312.0	-273.0	14.3%	-1,238.0	-1,129.0	9.7%	-58.0	-13.0	-154.0	-107.0
Sampo Bank **)				-529.0	-454.0	16.5%	-529.0	-454.0	16.5%	-69.0	-36.0		
Aktia	-99.0	-92.8	6.7%	-97.6	-119.4	-18.3%	-196.6	-212.2	-7.4%	-0.7	-0.2	0.9	0.2
Savings banks (excl. Aktia)	-58.4	-53.2	9.8%	-73.5	-67.1	9.5%	-131.9	-120.3	9.6%	-0.9	-1.6		
Local cooperative banks	-62.1	-60.1	3.3%	-13.5	-13.3	1.5%	-75.6	-73.4	3.0%	-3.1	-4.0	0.0	0.0
Bank of Åland	-39.3	-36.5	7.7%	-12.8	-9.5	34.7%	-52.1	-46.0	13.3%	-2.3	-1	0.2	0.2
Tapiola Bank	-33.4	-28.6	17.0%	-3.9	-3.5	13.6%	-37.4	-32.0	16.6%	-1.1	-0.3	-0.2	-0.2
Hypo	-4.2	-3.8	9.3%	-0.4	-0.5	-18.4%	-4.6	-4.4	5.8%	0.0	0.0		
Largest Nordic banking groups													
(ranked according to total assets)													
Danske Bank Group	-3,127.1	-3,028.5	3.3%	-862.5	-474.3	81.8%	-3,989.7	-3,502.8	13.9%	-1,621.2	-92.2		
Nordea Group	-4,214.0	-3,963.0	6.3%	-124.0	-103.0	20.4%	-4,338.0	-4,066.0	6.7%	-466.0	60.0	0.0	3.0
SEB Group	-1,689.1	-1,613.1	4.7%	-953.3	-894.4	6.6%	-2,642.4	-2,507.4	5.4%	-339.9	-109.8	0.6	85.2
Handelsbanken Group	-1,331.4	-1,298.9	2.5%	-44.4	-38.2	16.4%	-1,375.8	-1,337.1	2.9%	-166.9	-2.9	28.1	0.1
DnB NOR Bank Group	-1,150.7	-1,174.2	-2.0%	-1,125.6	-877.8	28.2%	-2,276.5	-2,052.0	10.9%	-426.7	-27.4	6.3	309.5
Swedbank	-1,777.0	-1,731.2	2.6%	-103.9	-76.2	36.3%	-1,880.9	-1,807.4	4.1%	-328.2	-66.9	-145.9	0.0

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Domestic banking groups and branches of foreign banks	Operating profit/loss			Taxes			Net profit/loss for the year			Total assets		
	2008	2007	Change	2008	2007	Change	2008	2007	Change	2008	2007	Change
Nordea Bank Finland	1,722.0	1,704.0	1.1%	-389.0	-339.0	14.7%	1,333.0	1,365.0	-2.3%	219,961.0	147,254.0	49.4%
OP-Pohjola Group *)	372.0	1,005.0	-63.0%	-151.0	-266.0	-43.2%	221.0	739.0	-70.1%	75,746.0	65,716.0	15.3%
Sampo Bank **)	34.0	84.0	-59.5%									
Aktia	6.6	66.3	-90.0%	-0.8	-13.4	-94.0%	5.8	52.8	-89.0%	9,540.1	7,952.8	20.0%
Savings banks (excl. Aktia)	67.5	94.5	-28.6%							6,713.0	6,109.0	9.9%
Local cooperative banks	52.9	58.6	-9.7%							3,886.4	3,702.9	5.0%
Bank of Aland	20.0	28.6	-30.1%	-5.4	-7.6	-28.9%	14.6	21.0	-30.5%	2,770.0	2,592.0	6.9%
Tapiola Bank	-1.4	-4.7	-70.7%	0.0	-0.1	-96.4%	-1.4	-4.8	-71.4%	1,307.8	923.8	41.6%
Hypo	1.5	9.5	-84.5%	-0.5	-2.3	-79.7%	1.0	7.2	-86.0%	692.6	586.5	18.1%
Largest Nordic banking groups												
(ranked according to total assets)												
Danske Bank Group	299.0	2,591.2	-88.5%	-160.0	-595.4	-73.1%	138.9	1,995.8	-93.0%	475,662.9	449,101.0	5.9%
Nordea Group	3,396.0	3,883.0	-12.5%	-724.0	-753.0	-3.9%	2,672.0	3,130.0	-14.6%	474,074.0	389,054.0	21.9%
SEB Group	1,297.0	1,839.8	-29.5%	-251.8	-365.0	-31.0%	1,045.2	1,474.8	-29.1%	230,975.3	248,314.6	-7.0%
Handelsbanken Group	1,593.9	1,592.6	0.1%	-351.7	-419.3	-16.1%	1,242.2	1,173.3	5.9%	198,600.2	196,937.1	0.8%
DnB NOR Bank Group	1,528.0	2,171.6	-29.6%	-405.4	-297.8	36.2%	1,122.7	1,873.9	-40.1%	187,907.3	185,212.2	1.5%
Swedbank	1,437.2	1,685.0	-14.7%	-299.5	-373.0	-19.7%	1,137.7	1,312.0	-13.3%	166,668.8	170,310.2	-2.1%

Insurance is included in the figures where insurance is part of the group's business, reflected under Other operating income.

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