

## SFCR 2020 - PensionDanmark A/S

		Solvency II value C0010			Solvency II value C0010
<b>Assets</b>			<b>Liabilities</b>		
Goodwill	R0010		Technical provisions – non-life	R0510	34.081.131
Deferred acquisition costs	R0020		Technical provisions – non-life (excluding health)	R0520	-
Intangible assets	R0030		Technical provisions calculated as a whole	R0530	
Deferred tax assets	R0040	4	Best Estimate	R0540	
Pension benefit surplus	R0050		Risk margin	R0550	
Property, plant & equipment held for own use	R0060	2.748.356	Technical provisions - health (similar to non-life)	R0560	34.081.131
			Technical provisions calculated as a whole	R0570	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	11.452.554.540	Best Estimate	R0580	30.000.000
Property (other than for own use)	R0080	901.746.827	Risk margin	R0590	4.081.131
Holdings in related undertakings, including participations	R0090	-			
Equities	R0100	1.573.708.504	Technical provisions - life (excluding index-linked and unit-linked)	R0600	7.664.576.524
Equities - listed	R0110	1.569.706.288	Technical provisions - health (similar to life)	R0610	2.591.466.275
Equities - unlisted	R0120	4.002.216	Technical provisions calculated as a whole	R0620	
Bonds	R0130	7.170.305.824	Best Estimate	R0630	2.561.046.338
Government Bonds	R0140	753.676.748	Risk margin	R0640	30.419.936
Corporate Bonds	R0150	6.288.103.836	Technical provisions – life (excluding health and index-linked and unit-linked)	R0650	5.073.110.249
Structured notes	R0160	-	Technical provisions calculated as a whole	R0660	
Collateralised securities	R0170	128.525.240	Best Estimate	R0670	4.836.124.719
Collective Investments Undertakings	R0180	1.371.135.252	Risk margin	R0680	236.985.530
Derivatives	R0190	435.658.133			
Deposits other than cash equivalents	R0200	-	Technical provisions – index-linked and unit-linked	R0690	256.291.810.553
Other investments	R0210	-	Technical provisions calculated as a whole	R0700	256.291.810.553
			Best Estimate	R0710	
Assets held for index-linked and unit-linked contracts	R0220	275.488.913.546	Risk margin	R0720	
Loans and mortgages	R0230	978.378.868	Other technical provisions	R0730	
Loans on policies	R0240		Contingent liabilities	R0740	
Loans and mortgages to individuals	R0250	978.378.868	Provisions other than technical provisions	R0750	
Other loans and mortgages	R0260		Pension benefit obligations	R0760	
			Deposits from reinsurers	R0770	
Reinsurance recoverables from:	R0270		Deferred tax liabilities	R0780	230.054.944
Non-life and health similar to non-life	R0280		Derivatives	R0790	223.659.496
Non-life excluding health	R0290		Debts owed to credit institutions	R0800	10.331.847.687
Health similar to non-life	R0300		Financial liabilities other than debts owed to credit institutions	R0810	8.140.342.716
Life and health similar to life, excluding health and index-linked and unit-linked	R0310		Insurance & intermediaries payables	R0820	
Health similar to life	R0320		Reinsurance payables	R0830	
Life excluding health and index-linked and unit-linked	R0330		Payables (trade, not insurance)	R0840	
Life index-linked and unit-linked	R0340				
Deposits to cedants	R0350		Subordinated liabilities	R0850	
Insurance and intermediaries receivables	R0360	1.149.849.482	Subordinated liabilities not in Basic Own Funds	R0860	
Reinsurance receivables	R0370		Subordinated liabilities in Basic Own Funds	R0870	
Receivables (trade, not insurance)	R0380	457.512.787			
Own shares (held directly)	R0390		Any other liabilities, not elsewhere shown	R0880	2.250.292.743
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400				
Cash and cash equivalents	R0410	259.603.482	<b>Total liabilities</b>	<b>R0900</b>	<b>285.166.665.793</b>
Any other assets, not elsewhere shown	R0420		<b>Excess of assets over liabilities</b>	<b>R1000</b>	<b>4.622.895.274</b>
<b>Total assets</b>	<b>R0500</b>	<b>289.789.561.066</b>			

**S.05.01.01.01 - Non-Life - Premiums, claims and expenses by line of business**

		Line of Business for: non-life insurance and reinsurance obligations		Total
		Medical expense insurance		
		C0010	C0200	
<b>Premiums written</b>				
Gross	R0110	72.742.882		72.742.882
Reinsurers' share	R0140			
Net	R0200	72.742.882		72.742.882
<b>Premiums earned</b>				
Gross	R0210	72.742.882		72.742.882
Reinsurers' share	R0240			
Net	R0300	72.742.882		72.742.882
<b>Claims incurred</b>				
Gross	R0310	68.065.117		68.065.117
Reinsurers' share	R0340			
Net	R0400	68.065.117		68.065.117
<b>Changes in other technical provisions</b>				
Gross	R0410			
Reinsurers' share	R0440			
Net	R0500			
Expenses incurred	R0550	2.106.276		2.106.276
Other expenses	R1200			
Total expenses	R1300			

**S.05.01.01.02 - Life - Premiums, claims and expenses by line of business**

		Line of Business for: life insurance obligations						Life reinsurance obligations		Total
		Insurance with profit participation		Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non- life insurance contracts and relating to health insurance obligations	Annuities stemming from non- life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
<b>Premiums written</b>										
Gross	R1410	1.096.778.526	6.727.380	12.357.581.524	449.357.532					13.910.444.962
Reinsurers' share	R1420									
Net	R1500	1.096.778.526	6.727.380	12.357.581.524	449.357.532					13.910.444.962
<b>Premiums earned</b>										
Gross	R1510	1.096.778.526	6.727.380	12.357.581.524	449.357.532					13.910.444.962
Reinsurers' share	R1520									
Net	R1600	1.096.778.526	6.727.380	12.357.581.524	449.357.532					13.910.444.962
<b>Claims incurred</b>										
Gross	R1610	592.821.649	201.227.943	5.901.852.743	462.932.450					7.158.834.785
Reinsurers' share	R1620									
Net	R1700	592.821.649	201.227.943	5.901.852.743	462.932.450					7.158.834.785
<b>Changes in other technical provisions</b>										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900		680.155	240.710.790						241.390.945
Other expenses	R2500									
Total expenses	R2600									453.343.087

**S.05.02.01.01 - Home Country - non-life obligations**

		Home country
		C0080
Country	R0010	
Premiums written		
Gross	R0110	72.742.882
Reinsurers' share	R0140	
Net	R0200	72.742.882
Premiums earned		
Gross	R0210	72.742.882
Reinsurers' share	R0240	
Net	R0300	72.742.882
Claims incurred		
Gross	R0310	68.065.117
Reinsurers' share	R0340	
Net	R0400	72.742.882
Changes in other technical provisions		
Gross	R0410	
Reinsurers' share	R0440	
Net	R0500	
Expenses incurred	R0550	2.106.276
Other expenses	R1200	
Total expenses	R1300	

**S.05.02.01.04 - Home Country - life obligations**

		Home country
		C0220
Country	R0010	
Premiums written		
Gross	R1410	13.910.444.962
Reinsurers' share	R1420	
Net	R1500	13.910.444.962
Premiums earned		
Gross	R1510	13.910.444.962
Reinsurers' share	R1520	
Net	R1600	13.910.444.962
Claims incurred		
Gross	R1610	7.158.834.785
Reinsurers' share	R1620	
Net	R1700	7.158.834.785
Changes in other technical provisions		
Gross	R1710	
Reinsurers' share	R1720	
Net	R1800	
Expenses incurred	R1900	31.545.079
Other expenses	R2500	
Total expenses	R2600	

S.12.01.01.01 - Life and Health SLT Technical Provisions

		Insurance with profit participation	Index-linked and unit-linked insurance		Other life insurance			Total (Life other than health insurance, incl. Unit-Linked)	Health insurance (direct business)		Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Health reinsurance (reinsurance accepted)	Total (Health similar to life insurance)		
			C0030	Contracts without options and guarantees	Contracts with options or guarantees	C0060	Contracts without options and guarantees		Contracts with options or guarantees	C0160				Contracts without options and guarantees	Contracts with options or guarantees
				C0040	C0050		C0070		C0080					C0170	C0180
		C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0150	C0160	C0170	C0180	C0190	C0200	C0210
Technical provisions calculated as a whole	R0010	-													
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020														
Technical provisions calculated as a sum of BE and RM															
Best Estimate															
Gross Best Estimate	R0030	3.686.111.821		256.291.810.553	-		771.368.824	378.644.074	261.127.935.272		2.561.046.338				2.561.046.338
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080														
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	3.686.111.821		256.291.810.553			771.368.824	378.644.074	261.127.935.272		2.561.046.338				2.561.046.338
Risk Margin	R0100	193.772.434	-			43.213.097			236.985.530	-					30.419.936
Amount of the transitional on Technical Provisions															
Technical Provisions calculated as a whole	R0110														
Best estimate	R0120														
Risk margin	R0130														
Technical provisions - total	R0200	3.879.884.255	256.291.810.553			1.193.225.994			261.364.920.802	2.591.466.275					2.591.466.275

**S.23.01.01.01 - Own funds**

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>						
Ordinary share capital (gross of own shares)	R0010	7.648.500	7.648.500			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	4.615.246.774	4.615.246.774			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	4.622.895.274	4.622.895.274			
<b>Ancillary own funds</b>						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
<b>Available and eligible own funds</b>						
Total available own funds to meet the SCR	R0500	4.622.895.274	4.622.895.274			
Total available own funds to meet the MCR	R0510	4.622.895.274	4.622.895.274			
Total eligible own funds to meet the SCR	R0540	4.622.895.274	4.622.895.274			
Total eligible own funds to meet the MCR	R0550	4.622.895.274	4.622.895.274			
SCR	R0580	1.348.983.295				
MCR	R0600	607.042.483				
Ratio of Eligible own funds to SCR	R0620	3,43				
Ratio of Eligible own funds to MCR	R0640	7,62				

**S.23.01.01.02 - Reconciliation reserve**

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	4.622.895.274
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	7.648.500
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	4.615.246.774
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total Expected profits included in future premiums (EPIFP)	R0790	

**S.28.02.01.01 - Linear formula component for non-life insurance and reinsurance obligations**

		C0010	C0020
MCRL Result Non-life	R0010	4.828.915	

**S.28.02.01.02 - Background information**

		Net (of reinsurance/ SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040
Medical expense insurance and proportional reinsurance	R0020	30.000.000	72.742.882

**S.28.01.01.03 - Linear formula component for life insurance and reinsurance obligations**

		C0070	C0080
MCRL Result Life	R0200		2.633.493.223

**S.28.02.01.04 - Total capital at risk for all life (re)insurance obligations**

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210	3.686.111.821	
Obligations with profit participation - future discretionary benefits	R0220	110.155.039	
Index-linked and unit-linked insurance obligations	R0230	256.291.810.553	
Other life (re)insurance and health (re)insurance obligations	R0240	3.711.059.236	
Total capital at risk for all life (re)insurance obligations	R0250		900.661.832.755

**S.28.02.01.05 - Overall MCR calculation**

		C0130
Linear MCR	R0300	2.638.322.138
SCR	R0310	1.348.983.295
MCR cap	R0320	607.042.483
MCR floor	R0330	337.245.824
Combined MCR	R0340	607.042.483
Absolute floor of the MCR	R0350	23.819.092
Minimum Capital Requirement	R0400	607.042.483

**S.28.02.01.06 - Notional non-life and life MCR calculation**

		C0140	C0150
Notional linear MCR	R0500	4.828.915	2.633.493.223
Notional SCR excluding add-on (annual or latest calculation)	R0510	2.434.620	1.327.742.066
Notional MCR cap	R0520	1.095.579	597.483.930
Notional MCR floor	R0530	608.655	331.935.516
Notional Combined MCR	R0540	1.095.579	597.483.930
Absolute floor of the notional MCR	R0550	16.375.626	23.819.092
Notional MCR	R0560	16.375.626	597.483.930

**S.25.01.01.01 - Basic Solvency Capital Requirement**

		Net solvency capital requirement	Gross solvency capital requirement
		C0030	C0040
Market risk	R0010	1.017.919.076	2.070.527.454
Counterparty default risk	R0020	17.812.184	26.452.664
Life underwriting risk	R0030	191.478.311	536.842.163
Health underwriting risk	R0040	68.090.614	592.050.431
Non-life underwriting risk	R0050	-	-
Diversification	R0060	-64.716.172	-532.855.693
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	1.230.584.013	2.693.017.019

**S.25.01.01.02 - Calculation of Solvency Capital Requirement**

		C0100
Adjustment due to RFF/MAP nSCR aggregation	R0120	
Operational risk	R0130	128.533.496
Loss-absorbing capacity of technical provisions	R0140	1.151.652.209
Loss-absorbing capacity of deferred taxes	R0150	320.931.608
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	1.348.966.699
Capital add-on already set	R0210	
Solvency capital requirement	R0220	1.348.966.699
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Method used to calculate the adjustment due to RFF/MAP nSCR aggregation	R0450	
Net future discretionary benefits	R0460	