

Supplementary table for reporting government interventions to support financial institutions (1)

Member State: Denmark

Date: 20-09-2019 DDMMYYYY

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Part 1 : Net revenue/cost for general government (impact on government deficit)

| Millions of national currency | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Comments: |
|---|------|------|-------|-------|--------|-------|-------|-------|------|------|------|------|--|
| A REVENUE (a+b+c+d) | 0 | 6 | 2.174 | 6.303 | 11.650 | 5.714 | 4.057 | 1.945 | 609 | 237 | 61 | 30 | |
| a) Guarantee fees receivable | 0 | 0 | 7 | 560 | 1.594 | 1.034 | 264 | 72 | 0 | 0 | 0 | 0 | Banks and MCI's pay fees at up to 0.9 percent for the use of the state guarantee on individual bank- and MCI-loans. This scheme have gradually been phase-out and no fees are received after 2014. |
| b) Interest receivable | 0 | 6 | 2.167 | 5.743 | 5.456 | 4.680 | 3.793 | 1.873 | 117 | 101 | 61 | 30 | The capital injections/government loans into banks and mortgage credit institutions are assumed to be financed by issuing government bonds that carry an interest rate of 2.9 per cent in average. The calculations of the imputed financing cost of 8.4 mill. DKK and interest receipts of 30 mill. DKK in 2018 from the state capital injections of hybrid capital (government loans) are provided by the Ministry of Finance. This scheme are gradually phased out. |
| c) Dividends receivable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d) Other | 0 | 0 | 0 | 0 | 4.600 | 0 | 0 | 0 | 488 | 136 | 0 | 0 | FS's surplus from 2015, including net results of FS's subsidiaries (excluding the net transactions of DGF), is 488 mill DKK in 2015, 136 mill. DKK in 2016. |
| B EXPENDITURE (e+f+g+h) | 0 | 1 | 967 | 2.117 | 12.994 | 1.908 | 1.625 | 1.316 | 34 | 28 | 353 | 214 | |
| e) Interest payable (2) | 0 | 1 | 967 | 2.117 | 2.356 | 1.574 | 1.425 | 728 | 33 | 28 | 23 | 8 | The capital injections/government loans into banks and mortgage credit institutions are assumed to be financed by issuing government bonds that carry an interest rate of 2.9 per cent in average. The calculations of the imputed financing cost of 8.4 mill. DKK and interest receipts of 30 mill. DKK in 2018 from the state capital injections of hybrid capital (government loans) are provided by the Ministry of Finance. This scheme are gradually phased out. |
| f) Capital injections recorded as deficit-increasing (capital transfer) | 0 | 0 | 0 | 0 | 2.515 | 334 | 200 | 0 | 0 | 0 | 0 | 157 | The losses on state capital injection/government loans into banks and mortgage credit institutions on 334 mill. DKK in 2012, 200 mill DKK in 2013 and 157 mill DKK in 2018 are recorded as a capital transfer. |
| g) Calls on guarantees | 0 | 0 | 0 | 0 | 8.123 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | The conversions of government loans to shares in Vestjysk bank in 2014 and 2015 has been classified as a non-financial transaction (capital transfer) and not as a financial transaction. Due to acc. losses in the bank. |
| h) Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 330 | 47 | FS's deficit in 2017, including net result of FS's subsidiaries (excluding the net transactions of DGF), is 330 mill. DKK (2017 and 47 mill. DKK in 2018) |
| C Net revenue/cost for general government (A-B) | 0 | 5 | 1.207 | 4.186 | -1.344 | 3.806 | 2.432 | 629 | 571 | 209 | -292 | -182 | |

Part 2 : Outstanding amount of assets, actual liabilities and contingent liabilities of general government

| Millions of national currency (3) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Comments: |
|--|------|-------|--------|---------|---------|--------|--------|-------|--------|--------|--------|--------|---|
| D Assets (D=a+b+c+d) | 0 | 4.371 | 74.955 | 70.455 | 57.499 | 47.610 | 43.768 | 7.388 | 24.421 | 22.616 | 21.600 | 21.021 | |
| a) Loans | 0 | 4.370 | 29.000 | 24.500 | 13.900 | 13.500 | 12.900 | 5.300 | 0 | 0 | 0 | 0 | In 2014 there is a decrease in government relating to Finansiell Stabilitet A/S (FS) by 7.6 bill. DKK to 5.3 bill. DKK. In 2015 FS is reclassified inside S.13, which means that the remaining relating on 0.9 bill DKK is consolidated out. |
| b) Debt securities | 0 | 0 | 45.954 | 45.954 | 43.451 | 33.500 | 29.895 | 1.327 | 979 | 979 | 579 | 0 | The state capital injections of hybrid capital (are central government loans) into banks and mortgage credit institutions of 1.3 bill. DKK end of 2014 carry an interest rate of 10 per cent in average. The capital injection/government loans has decreased in 2014 by 28 bill. DKK due to repayments of loans. And further by 0.6 bill. DKK due to a conversion of government loans to shares in Vestjysk bank. This scheme are gradually phased out and by the end of 2018 the capital injection/government loans are repaid. |
| c) Equity and investment funds shares/ units | 0 | 1 | 1 | 1 | 148 | 610 | 973 | 972 | 972 | 972 | 0 | 0 | Government shares in Vestjysk bank from the conversion of government loans. In 2017 all the government shares in Vestjysk bank were sold to private investors. |
| d) Other assets of general government entities (5) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22.470 | 20.665 | 21.021 | 21.021 | Financial report for 2018 is not yet available. In the GFS last years amount of assets |
| E Liabilities (E=e+f+g) | 0 | 4.371 | 74.955 | 70.455 | 57.499 | 47.610 | 43.768 | 8.187 | 2.540 | 2.540 | 1.168 | 1.168 | |
| e) Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Support operations e.g. state capital injections/government loans into banks and mortgage credit institutions etc. are assumed to be financed through the general financing policy of government. |
| f) Debt securities (3) | 0 | 4.371 | 74.955 | 70.455 | 57.499 | 47.610 | 43.768 | 8.187 | 2.540 | 2.540 | 1.168 | 1.168 | Support operations e.g. state capital injections/government loans into banks and mortgage credit institutions etc. are assumed to be financed through the general financing policy of government. |
| g) Other liabilities of general government entities (5) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | FS's consolidated total liabilities from 2015, incl. the liabilities of FS's subsidiaries. Amounts to zero. Only liabilities included in the Maastricht debt are reported. |
| F Contingent liabilities (F=h+i+j+k) | 0 | 0 | 53.200 | 193.608 | 162.000 | 66.338 | 5.146 | 826 | 0 | 0 | 0 | 0 | A scheme offers a state guarantee on individual bank- and MCI-loans, in order to strengthen the banks' access to private capital and to create room for lending. This scheme have gradually been phase-out and end of 2015 it amounts to zero. |
| h) Liabilities and assets outside general government under guarantee (6) | 0 | 0 | 53.200 | 193.608 | 162.000 | 66.338 | 5.146 | 826 | 0 | 0 | 0 | 0 | |
| i) Securities issued under liquidity schemes (7) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| j) Special purpose entities (8) | 0 | 0 | 0 | 8.900 | 4.300 | 4.331 | 4.331 | 4.331 | 0 | 0 | 0 | 0 | In 2014 the state guarantee to cover losses in RB (owned by FS) amounts to 4.3 bill. DKK. In 2015 FS was reclassified to S.13, which means that the remaining guarantee is consolidated out. |
| k) Other contingent liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Part 3 : transaction in financial assets, actual liabilities of general government (to be filled in on a voluntary basis - not to be published)

| Millions of national currency (3) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Comments: |
|--|------|------|------|------|------|------|------|------|------|------|------|------|-----------|
| G Assets (G=a+b+c+d) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| a) Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b) Debt securities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c) Equity and investment funds shares/ units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d) Other financial assets of general government entities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| H Liabilities (H=e1+e2+f+g)-G-C | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e1) Indirect liabilities (e1=H-a2-f-a) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e2) Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| f) Debt securities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| g) Other liabilities of general government entities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| G-H-C Net lending / Net borrowing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

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Country comments
Countries may add comments to explain their national data in the specified "Comments" column. If you add a comment, please specify whether it refers to a specific year's entry only or to the entire time-series (unless self-evident). In particular, comments should be inserted for any major operation, for any operation reported in rows d) and h) of Part 1 or rows d), g) and k) of Part 2, as well as for every case for which the difference between the assets of year T from assets of year T-1 differs significantly from the value of transactions for year T.