

**S.02.01.02**  
**Balance sheet**

	Solvency II value	
	C0010	
<b>Assets</b>		
Intangible assets	R0030	0
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant & equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	2 223 754
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	434
Equities - listed	R0110	
Equities - unlisted	R0120	434
Bonds	R0130	1 891 983
Government Bonds	R0140	58 837
Corporate Bonds	R0150	1 833 146
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	327 594
Derivatives	R0190	
Deposits other than cash equivalents	R0200	3 743
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	29 114 367
Loans and mortgages	R0230	
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	219 809
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	219 809
Health similar to life	R0320	31 770
Life excluding health and index-linked and unit-linked	R0330	188 039
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	99 766
Reinsurance receivables	R0370	
Receivables (trade, not insurance)	R0380	
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	368 111
Any other assets, not elsewhere shown	R0420	34 875
<b>Total assets</b>	<b>R0500</b>	<b>32 060 681</b>
<b>Liabilities</b>		
Technical provisions - non-life	R0510	
Technical provisions - non-life (excluding health)	R0520	
TP calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	
TP calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 316 818
Technical provisions - health (similar to life)	R0610	230 572
TP calculated as a whole	R0620	
Best Estimate	R0630	224 851
Risk margin	R0640	5 721
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	1 086 247
TP calculated as a whole	R0660	
Best Estimate	R0670	1 074 630
Risk margin	R0680	11 616
Technical provisions - index-linked and unit-linked	R0690	29 249 305
TP calculated as a whole	R0700	
Best Estimate	R0710	28 917 656
Risk margin	R0720	331 648
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	8 660
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	56 755
Derivatives	R0790	
Debts owed to credit institutions	R0800	7 073
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	24 402
Reinsurance payables	R0830	39 691
Payables (trade, not insurance)	R0840	
Subordinated liabilities	R0850	
Subordinated liabilities not in BOF	R0860	
Subordinated liabilities in BOF	R0870	
Any other liabilities, not elsewhere shown	R0880	100 225
<b>Total liabilities</b>	<b>R0900</b>	<b>30 802 928</b>
<b>Excess of assets over liabilities</b>	<b>R1000</b>	<b>1 257 753</b>



Legal name: Danica Pensjonsforsikring AS, Closing date: 2021-12-31

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**S.05.02.01 - 02**

**Premiums, claims and expenses by country**

		Home Country	Top 5 countries (by amount of gross premiums written) - life	Total Top 5 and home country
		C0220	C0160	C0280
	R1400			
<b>Premiums written</b>				
Gross	R1410	8 649 982		8 649 982
Reinsurers' share	R1420	117 157		117 157
<b>Net</b>	<b>R1500</b>	8 532 825	0	8 532 825
<b>Premiums earned</b>				
Gross	R1510	8 656 109		8 656 109
Reinsurers' share	R1520	81 671		81 671
<b>Net</b>	<b>R1600</b>	8 574 438	0	8 574 438
<b>Claims incurred</b>				
Gross	R1610	6 088 884		6 088 884
Reinsurers' share	R1620	53 202		53 202
<b>Net</b>	<b>R1700</b>	6 035 682	0	6 035 682
<b>Changes in other technical provisions</b>				
Gross	R1710	0		0
Reinsurers' share	R1720	0		0
<b>Net</b>	<b>R1800</b>	0	0	0
<b>Expenses incurred</b>	<b>R1900</b>	299 059		299 059
<b>Other expenses</b>	<b>R2500</b>			
<b>Total expenses</b>	<b>R2600</b>			299 059

S.12.01.02  
 Life and Health SLT Technical Provisions

		Insurance with profit participation		Index-linked and unit-linked insurance		Other life insurance		Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations	Accepted reinsurance	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)	
		C0020	C0030	Contracts without options and guarantees	Contracts with options or guarantees	C0060	C0070				C0080	C0090				C0100
<b>Technical provisions calculated as a whole</b>	<b>R0010</b>															
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole	R0020															
<b>Technical provisions calculated as a sum of BE and RM</b>																
<b>Best Estimate</b>																
<b>Gross Best Estimate</b>	<b>R0030</b>	845 550		28 917 656			229 080			29 992 286		224 851				224 851
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	28 607					159 432			188 039		31 770				31 770
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	816 943		28 917 656			69 648			29 804 248		193 081				193 081
<b>Risk Margin</b>	<b>R0100</b>	8 632	331 648			2 985				343 265	5 721					5 721
<b>Amount of the transitional on Technical Provisions</b>																
Technical Provisions calculated as a whole	R0110															
Best estimate	R0120	0								0						
Risk margin	R0130	0	0			0				0	0					0
<b>Technical provisions - total</b>	<b>R0200</b>	854 182	29 249 305			232 064				30 335 551	230 572					230 572

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**S.22.01.21**

**Impact of long term guarantees and transitional measures**

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical provisions	R0010	30 566 123	0	0	32 332	0
Basic own funds	R0020	1 257 753	0	0	-24 249	0
Eligible own funds to meet Solvency Capital Requirement	R0050	1 257 753	0	0	-24 249	0
Solvency Capital Requirement	R0090	759 281	0	0	11 157	0
Eligible own funds to meet Minimum Capital Requirement	R0100	1 257 753	0	0	-24 249	0
Minimum Capital Requirement	R0110	283 813	0	0	760	0

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**S.23.01.01 - 01**

**Own funds**

		Total	Tier 1 - unrestricted	Tier 1 - restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
<b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35</b>						
Ordinary share capital (gross of own shares)	R0010	185 844	185 844			
Share premium account related to ordinary share capital	R0030	200 156	200 156			
Initial funds, members' contributions or the equivalent basic own - fund item for m	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	860 636	860 636			
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 n	R0180	11 117			11 117	
<b>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</b>						
Own funds from the financial statements that should not be represented by the re	R0220					
<b>Deductions</b>						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	1 257 753	1 246 636		11 117	
<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	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on	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 20	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Dire	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(	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	1 257 753	1 246 636		11 117	
Total available own funds to meet the MCR	R0510	1 257 753	1 246 636		11 117	
Total eligible own funds to meet the SCR	R0540	1 257 753	1 246 636	0	11 117	0
Total eligible own funds to meet the MCR	R0550	1 257 753	1 246 636	0	11 117	
SCR	R0580	759 281				
MCR	R0600	283 813				
Ratio of Eligible own funds to SCR	R0620	1,66				
Ratio of Eligible own funds to MCR	R0640	4,43				

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**S.23.01.01 - 02**

**Own funds**

		C0060
<b>Reconciliation reserve</b>		
Excess of assets over liabilities	R0700	1 257 753
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends, distributions and charges	R0720	
Other basic own fund items	R0730	397 117
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	860 636
<b>Expected profits</b>		
Expected profits included in future premiums (EPIFP) - Life business	R0770	54 759
Expected profits included in future premiums (EPIFP) - Non- life business	R0780	
<b>Total Expected profits included in future premiums (EPIFP)</b>	<b>R0790</b>	<b>54 759</b>

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### S.25.01.21

#### Solvency Capital Requirement (for undertakings on Standard Formula)

		Gross solvency capital requirement	Simplifications	USP
		C0110	C0120	C0090
Market risk	R0010	278 619		
Counterparty default risk	R0020	48 187		
Life underwriting risk	R0030	639 236		0
Health underwriting risk	R0040	79 823		0
Non-life underwriting risk	R0050	0		0
Diversification	R0060	-242 953		
Intangible asset risk	R0070	0		
<b>Basic Solvency Capital Requirement</b>	<b>R0100</b>	<b>802 911</b>		

#### Calculation of Solvency Capital Requirement

		C0100
Operational risk	R0130	68 673
Loss-absorbing capacity of technical provisions	R0140	-28 131
Loss-absorbing capacity of deferred taxes	R0150	-84 173
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	0
<b>Solvency capital requirement excluding capital add-on</b>	<b>R0200</b>	<b>759 281</b>
Capital add-on already set	R0210	0
<b>Solvency capital requirement</b>	<b>R0220</b>	<b>759 281</b>
<b>Other information on SCR</b>		
Capital requirement for duration-based equity risk sub-module	R0400	0
Total amount of Notional Solvency Capital Requirement for remaining part	R0410	0
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	0
Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios	R0430	0
Diversification effects due to RFF nSCR aggregation for article 304	R0440	0

#### Approach to tax rate

		C0109
Approach based on average tax rate	R0590	1

#### Calculation of loss absorbing capacity of deferred taxes

		C0130
LAC DT	R0640	-84 173
LAC DT justified by reversion of deferred tax liabilities	R0650	-48 572
LAC DT justified by reference to probable future taxable economic profit	R0660	-35 601
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	



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S.28.01.01 - 01

Minimum Capital Requirement (Only life or only non-life insurance or reinsurance activity)

Linear formula component for non-life insurance and reinsurance obligations

	Code	
MCRRL Result	00010	

	Code	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) within premiums in the last 12 months
		00020	00030
Medical expense insurance and proportional reinsurance	00021		
Income protection insurance and proportional reinsurance	00030		
Workers' compensation insurance and proportional reinsurance	00040		
Motor vehicle liability insurance and proportional reinsurance	00050		
Other motor insurance and proportional reinsurance	00060		
Marine, aviation and transport insurance and proportional reinsurance	00070		
Fire and other damage to property insurance and proportional reinsurance	00080		
General liability insurance and proportional reinsurance	00090		
Civil and suretyship insurance and proportional reinsurance	00100		
Legal expenses insurance and proportional reinsurance	00110		
Assistance and proportional reinsurance	00120		
Miscellaneous financial loss insurance and proportional reinsurance	00130		
Non-proportional health reinsurance	00140		
Non-proportional casualty reinsurance	00150		
Non-proportional marine, aviation and transport reinsurance	00160		
Non-proportional property reinsurance	00170		

Linear formula component for life insurance and reinsurance obligations

	Code	
MCRLL Result	00200	283 813

	Code	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) best capital at risk
		00050	00060
Obligations with profit participation - guaranteed benefits	00210	732 676	
Obligations with profit participation - future discretionary benefits	00220	92 900	
Unsettled and unlinked insurance obligations	00230	29 249 305	
Other life (re)insurance and health (re)insurance obligations	00240	271 434	
Total capital at risk for all life (re)insurance obligations	00250		72 985 506

Overall MCR calculation

	Code	
Linear MCR	00300	283 813
SCR	00310	759 281
MCR cap	00320	341 676
MCR floor	00330	189 820
Combined MCR	00340	283 813
Absolute floor of the MCR	00350	38 073
Minimum Capital Requirement	00400	283 813