

**EVLI BANK PLC'S INTERIM REPORT 1–9/2016:
Client assets under management exceed EUR 10 billion****January–September 2016**

- The Group's net revenue was EUR 44.1 million (EUR 46.2 million).
- The Group's operating profit was EUR 7.8 million (EUR 9.2 million).
- The Group's profit increased to EUR 7.9 million (EUR 7.0 million). The profit was positively affected by the exit fees received by the associated company.
- Evli was ranked best asset manager in Finland again in a survey by TNS Sifo Prospera.
- Evli purchased the entire stock of Evli Awards Management Oy with an agreement signed at the end of May.
- Evli's diluted earnings per share were EUR 0.33 (EUR 0.27).
- Net assets under management grew year on year and totaled EUR 10.0 billion (EUR 8.5 billion) at the end of September, including associated companies and Evli Awards Management Oy.

July–September 2016

- The Group's net revenue decreased by five percent year on year and was EUR 12.7 million (EUR 13.4 million).
- The Group's operating profit for the review period was EUR 2.3 million (EUR 2.7 million).
- Earnings per share amounted to EUR 0.08 (EUR 0.09).

Outlook for 2016 unchanged

Evli's business performance has been strong in recent years, and interest in Evli's services and products is expected to remain stable. In the Corporate Finance business, substantial fluctuations in annual profits are possible. The unit's mandate base is at a healthy level. The ratio of Evli's recurring revenue to expenses has developed as planned. We believe that the result for 2016 will be clearly positive.

EVLI BANK PLC

Evli is a genuine private bank specializing in investment that helps private persons and institutions increase their wealth. The company offers asset management services, capital markets related services, such as brokerage of equities and other instruments, market making, investment research and a full range of Corporate Finance service. The company also offers a comprehensive selection of funds, and bank services that support clients' investment operations.

Evli's clients are present and future high net worth private individuals, their families and related companies, and also institutional clients, such as insurance companies, pension funds, organizations, municipal authorities and companies.

Evli has a professional staff of over 200 employees, and has a total of EUR 10.0 billion in client assets under management (net 9/2016). Evli Group's equity capital is EUR 63.0 million and the BIS capital adequacy ratio stood at 16.0% on September 30, 2016.

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KEY FIGURES	7-9/2016	7-9/2015	1-9/2016	1-9/2015	1-12/2015
Sales, M€	13,2	13,8	45,7	47,4	66,0
Net revenue, M€	12,7	13,4	44,1	46,2	64,2
Operating profit / loss, M€	2,3	2,7	7,8	9,2	13,3
Profit / Loss for financial year, M€	1,8	1,9	7,9	7,0	12,3
Operating profit / loss % of net revenue	18,2 %	20,2 %	17,6 %	20,0 %	20,6 %
Earnings/share (EPS)	0,08	0,09	0,34	0,28	0,54
Diluted earnings/share IFRS	0,07	0,08	0,33	0,27	0,53
Return on equity % (ROE) *	-	-	15,8	18,0	20,2
Recurring revenue ratio	-	-	90 %	90 %	93 %
Dividend/share**	-	-	-	-	0,31
Shareholders' equity per share	-	-	2,71	2,35	2,96
Market value***	-	-	158,53	-	190,94
Share price in end of period	-	-	6,80	-	8,19
Personnel in end of period	-	-	242	240	248

* Annualized

**Dividend from 2015 approved by the Annual General Meeting.

The dividend was paid on March 17, 2016.

***Series A shares are valued at the closing value of the series B shares.

Share-specific key figures for the comparison period have been calculated using a split-corrected share count in accordance with the decision of the Extraordinary General Meeting of October 1, 2015.

Maunu Lehtimäki, CEO

“In the third quarter, the Evli Group’s revenue contracted by five percent from the previous year, which was reflected as a reduction in operating profit. The revenue performance of the Markets unit was held back by the continuing low level of trading activity of Markets unit clients, and the market making and trading returns that were lower than the previous year. The revenue of the Corporate Finance unit was clearly below that of the previous year as orders are concentrated in the remaining part of the year.

Performance in Wealth Management and the Treasury operations has been positive and we achieved a new landmark as the Group’s client assets under management (including associated companies and incentive programs) exceeded EUR 10 billion. Evli Fund Management Company’s net subscriptions starting from the beginning of the year were EUR 536 million, and at the end of the period market share had increased to 5.7% of fund capital registered in Finland. I am really pleased that Finnish institutional investors have, for the second year running, chosen Evli as Finland’s best institutional asset manager (TNS Sifo Prospera 2016).

On account of the recognition received and the success of our products, and also our current system development project and the measures implemented so far to reduce costs, our near-term earnings outlook is stable and full-year result is expected to be clearly positive.”

Market performance

The uncertainty that affected the capital markets during the first half of the year continued during the third quarter of the year. While the crude oil price trend and China's economic outlook both raised concerns in the spring, political risks, central banks' monetary policy and companies' profit performance have all had an effect in the autumn. Global economic growth has been subdued and the trend in inflation moderate. However, the situation is not as dismal in the emerging markets. Once the commodity prices had hit rock bottom the markets started to rise.

The European Central Bank's (ECB) monetary policy has not yet, at least, had the anticipated impact and the euro area's inflation targets have not been achieved. Aggressive stimulus measures have pushed the interest rate to negative levels, which has a significant impact on the activities of all investors. It is increasingly challenging to find returns on the fixed income markets and this has driven investors toward riskier asset classes. The decline in interest rates has been a global phenomenon during the current year. About one third of all government bonds now have negative interest rates. Euro area interest rates remained at historically low levels during the third quarter. The yield level of the German government's ten-year bond was -0.12 percent. Correspondingly, the three-month Euribor rate was -0.30 percent.

The realization of political risks and stimulus measures have had a clear impact on exchange rates during the January-September period. The euro ended up 3.3 percent stronger against the dollar. The Japanese yen weakened against the euro by 13 percent. The weakening of the pound accelerated as a consequence of the Brexit referendum. It has weakened by 17 percent against the euro from the start of the year.

In an examination of the equity markets, the global trend has been positive, but there are considerable regional differences. Global equities (MSCI AC World Daily TR Gross index) finished at +4.4 percent in euros. However, European equities (MSCI Europe TR Gross Index) finished at -1.9 percent. Finnish equities (OMX Helsinki Cap_GI index) rose 8.8 percent and emerging markets equities (MSCI Emerging Markets TR Gross Index) rose 13.5 percent.

Revenue and result

January-September

The Evli Group's net revenue decreased by five percent during the review period and was EUR 44.1 million (EUR 46.2 million). The Group's net commission income for the review period was EUR 38.8 million (EUR 40.9 million). The decline in net revenue was the result of the trading activity, that was lower than in the comparison period in Evli's Markets unit, and a reduction in invoicing for Corporate Finance services. Revenue was also reduced by the decline in performance-based fees in the Wealth Management unit. However, there was a growth in asset management fees and fund management fees as a result of the increase in the assets under management.

Overall costs for the period, including depreciation, amounted to EUR 36.3 million (EUR 37.0 million). The Group's personnel expenses totaled EUR 20.2 million (EUR 19.8 million) including estimated performance bonuses for the personnel. Total costs of EUR 0.3 million, resulting from the statutory personnel negotiations that were concluded in the summer and the shutdown of the Russian operations, have been included in the result for the review period. The Group's administrative expenses were EUR 10.9 million (EUR 11.7 million). The Group's depreciation and write-downs were EUR 2.6 million (EUR 2.7 million), which includes a EUR 0.2 million goodwill write-down related to the company's Russian operations. Other operating expenses totaled EUR 2.6 million (EUR 2.7 million) during the period under review. Evli's expense/income ratio somewhat weakened from the previous year and was 0.82 (0.80).

The Group's operating profit for the review period decreased by 16 percent from the corresponding level of the previous year to EUR 7.8 million (EUR 9.2 million). The operating margin was 17.6 percent (20.0 percent). The Group's profit for the review period came to EUR 7.9 million (EUR 7.0 million). The profit was positively affected by the exit fees received by the associated company.

The strategic project launched in 2014 to simplify both Evli's and its clients' investment processes has proceeded more slowly than the original plan. However, the first reductions in costs will start to take effect during the final quarter of 2016.

July-September

The Evli Group's net revenue decreased by five percent during the review period and was EUR 12.7 million (EUR 13.4 million). The Group's net commission income for the review period was EUR 11.6 million (EUR 12.1 million). In particular, the invoicing of the Corporate Finance business that was lower than the comparison period had a negative impact on net revenue performance.

Overall costs for the third quarter, including depreciation, amounted to EUR 10.4 million (EUR 10.7 million). Personnel expenses rose by four percent on the comparison period as other administrative costs declined across the board.

The Group's operating profit for the second quarter decreased from the corresponding level of the previous year to EUR 2.3 million (EUR 2.7 million). The operating margin was 18.2 percent (20.2 percent). The profit for the period was EUR 1.8 million (EUR 1.9 million).

Balance sheet and funding

At the end of September, the Evli Group's balance sheet total was EUR 800.3 million (EUR 749.4 million). Due to daily changes in client activity, significant fluctuations in the size of the balance sheet total are possible from one quarter to the next. At the end of the review period, the Evli Group's equity was EUR 63.0 million (EUR 51.0 million).

Evli applies the standardized approach (capital requirement for credit risk) and the basic indicator approach (capital requirement for operational risk) in its capital adequacy calculation. The Group's capital adequacy ratio of 16.0 percent clearly exceeds the regulator's requirement of 10.5 percent including the extra capital requirement. The Group's own minimum target for capital adequacy is 13 percent.

Common equity tier 1 capital, M€	30.9.2016	30.9.2015
Share capital	30,2	30,2
Funds total	24,8	13,5
Minority interest	0,0	0,0
<i>Decreases:</i>		
Intangible assets	9,0	6,1
Other decreases	0,5	3,9
Total common equity tier 1 capital	45,4	33,6

Evli Bank has no tier 2 capital.

Minimum requirement of own funds, M€	30.9.2016	30.9.2016
Minimum capital adequacy requirement by asset group, standard credit risk method (€ million):	Min. requirement	Risk-weighted value
Claims from the state and central banks	0,0	0,0
Claims from regional governments and local authorities	0,0	0,0
Claims from credit institutions and investment firms	3,3	41,7
Investments in mutual funds	0,6	7,0
Claims secured with property	0,2	2,2
Claims from corporate customers	1,7	21,6
Items with high risk, as defined by the authorities	0,3	4,1
Other items	6,8	84,7
Minimum amount of own funds, market risk, € million	1,0	12,6
Minimum amount of own funds, operational risk, € million	8,8	110,2
Total	22,7	284,1

The Group's funding from the public and credit institutions decreased by six percent compared with the previous year. The company's loan portfolio increased by 26 percent

year on year to approximately EUR 66.6 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 16 percent. The Group's liquidity is very good. Evli clearly meets the regulators' Liquidity Coverage Ratio (LCR) requirement.

Personnel and organization

The Group had 242 (240) employees at the end of the review period. The number of employees increased by two, or just under one percent (0.8), on the comparison period. 91 percent of the personnel were employed in Finland and nine percent abroad.

Business areas

Wealth Management

The Wealth Management unit provides a personalized asset management service to private individuals, companies and institutions. Fund products are also an integral part of the service and product offering of the Wealth Management business. These include Evli's own mutual funds and the mutual funds of external fund managers.

Mutual funds

At the end of September, Evli had 29 funds registered in Finland. During the review period, Evli Fund Management Company Ltd was granted an AIFMD license, which will allow it to offer non-UCITS funds to Evli clients.

The performance of fund sales was clearly positive during the review period. Evli received the second largest amount of net subscriptions in Finland, totaling EUR 536 million (EUR 372 million). According to a report carried out by Investment Research Finland, Evli Fund Management Company's market share increased by 0.5 percentage points on the previous year and was 5.7 percent at the end of September. The combined assets of the mutual funds managed by the company were EUR 5,933 million (EUR 4,876 million). Our clients invested the most new assets in the funds Evli Euro Liquidity (EUR 283 million), Evli Short Corporate Bond (EUR 267 million) and Evli GEM (EUR 100 million). Evli Euro Liquidity (EUR 1,256 million) and Evli Short Corporate Bond (EUR 909 million) had the most assets at the end of September.

During the January-September period, the absolute performance of the funds was variable. The return from developed markets' equity funds, not including European equities, increased and became positive and the performance of funds investing in emerging markets continued to be very strong. The returns of fixed income funds were also positive. By the end of September, the best-performing equity fund was Evli Russia (annual return 35.9%), the best-performing balanced fund was Evli Finland Mix (4.9%), and the best-performing fixed income fund was Evli Emerging Markets Credit (7.4%). Evli Russia outperformed its benchmark index by the widest margin, (+8.8%).

In a fund comparison carried out in September by the independent Morningstar, the average star rating of Evli's funds was 3.5 (3.6). Of Evli's 29 funds, 24 were included in the comparison and 15 of them received the highest or second highest Morningstar rating.

Evli's fund expertise was recognized during the review period. Portfolio Manager Juhamatti Pukka was ranked number one in the Citywire Eurostars Top 250 Fund Manager ranking

in the Corporate Bond Category. The category includes Euro Bonds, Euro Short-term and USD Corporates.

Once a year Citywire assesses over 10,000 portfolio managers across Europe, of which only 250 are ranked as top performing fund managers. The rating is calculated using risk-adjusted performance over three years (Juhamatti Pukka: 31.7.2013-31.7.2016). In order to be eligible, a portfolio manager needs to manage a fund that is registered for sale in at least three European countries.

Evli extended its selection of factor-based funds in August by establishing a new Evli Equity Factor USA mutual fund.

Wealth Management

Despite the general uncertainty on the markets, Evli's Wealth Management unit was able to increase assets under management and the number of clients. During the period under review, Evli also received significant recognition for its success in the area of asset management.

For the second consecutive year, Evli was ranked Finland's best asset manager by institutional clients in the TNS Sifo Prospera External Asset Management Institutions 2016, Finland survey. The ranking is based on the overall asset management score, which Evli increased for the fourth year in a row. Evli was ranked number one also in return on investment operations, portfolio management and client service personnel's competence and in clients' willingness to recommend their asset manager.

Profit performance of the Wealth Management business

Wealth Management in numbers	1-9/2016	1-9/2015	Change %	7-9/2016	7-9/2015	Change %
Net revenue, M€	30.3	30.2	0%	9.7	9.1	7%
Operating profit/loss before Group allocations and bonuses, M€	12.8	14.3	-11%	4.4	4.2	4%
Operating profit / loss, M€	6.8	7.1	-5%	2.7	2.2	23%
Personnel, at the end of period	117	108	8%			
Market share (Evli Fund Company), %*	5.7	5.2				
Net subscriptions to own funds, M€**	536	372				
Average rating of Evli funds in MorningStar	3.5	3.6				

*Source: Fund report by Finanssialan Keskusliitto ry

**includes Evli Wealth Manager fund

Evli Group's Asset Under Management ("AUM") including associated companies, billion euros	30.09.2016	30.09.2015
of which in mutual funds and asset management,	10.8	9.6
in real-estate funds managed by Northern Horizon Capital,	1.4	1.0
in incentive systems managed by Evli Alexander Management	0.5	0.4
Evli group's gross AUM	12.7	11.0
Evli Group's net AUM	10.0	8.5

** Net AUM excludes mutual funds within asset management agreements

January-September

The Wealth Management business performed well during the review period. Net revenue was similar to that of the corresponding period at EUR 30.3 million (EUR 30.2 million). The development of net revenue was negatively affected by the considerable decline in performance-based fees. The funds' performance-based fees were EUR 0,1 million (EUR 1,3 million) during the review period. However, traditional management fees and asset management fees increased on the comparison period.

The Wealth Management unit's net assets under management totaled a record EUR 10.0 billion at the end of September, including the Group's associated companies (EUR 8.5 billion).

July-September

The net revenue of the Wealth Management unit rose by seven percent during the third quarter year on year and was EUR 9.7 million (EUR 9.1 million). The development of net revenue was positively affected by the increase in assets under management, as a result of which management and asset management fees also increased.

Markets

The Markets unit offers brokerage of equities and other investment products, market making services and investment research. The unit's clients are mainly Finnish and international professional clients. In addition to equities, the Markets unit brokers derivatives, ETFs, money market products, corporate bonds and structured products.

Equity brokerage

The review period was very challenging for conventional equity brokerage as client initiative declined throughout the market. The trading volume on Nasdaq Helsinki Ltd declined ten percent from the same period in 2015. The decline in client initiative had a negative impact on the unit's equity brokerage income. Gross commissions from equity brokerage declined 18 percent year on year.

Statutory personnel negotiations concerning equity brokerage activities in the Markets unit were held during the summer, and as a result a decision was made to centralize investment research into a separate company. In connection with this, Evli Research Partners Oy launched operations in the third quarter of 2016. Investment research will now be carried out by this new company.

Brokerage of other investment products

The challenging market environment also affected the brokerage of other investment products. Brokerage income declined in all product groups. Gross commissions from brokerage of other investment products declined 15 percent year on year.

During the third quarter of the year Evli established a new company, Evli Investment Solutions Oy, to boost the Group's product sales. The company coordinates Evli's tied agent network and promotes the sale of individual products, such as structured instruments, locally on the Finnish market. The new company has two employees.

Profit performance of the Markets business

Markets in numbers	1-9/2016	1-9/2015	Change %	7-9/2016	7-9/2015	Change %
Net revenue, M€	6.5	8.9	-26%	1.7	2.0	-16%
Operating profit/loss before Group allocations and bonuses, M€	0.8	2.5	-68%	0.1	0.2	-24%
Operating profit / loss, M€	-1.1	0.3	-	-0.5	-0.5	-10%
Personnel, at the end of period	31	34	-9%			

January-September

Performance in the review period was clearly weaker than in the corresponding period of 2015. Net revenue fell 26 percent from the corresponding period of 2015 and was EUR 6.5 million (EUR 8.9 million). Commission income from brokerage declined in all sales units from the previous year. The unit's trading income also declined year on year.

The target of Evli's Markets unit is to raise the proportion of non-equity brokerage in its operations. In the third quarter of 2016, 39 percent of the unit's brokerage income was accounted for by product areas other than equity brokerage.

July-September

The net revenue of the Markets unit declined by 16 percent during the third quarter compared with the same period in 2015 and was EUR 1.7 million (EUR 2.0 million). The decline in revenue was caused by the trends in trading income and commission income, which were weaker than in the comparison period.

Corporate Finance

The Corporate Finance unit provides advisory services related to M&A transactions and securities offerings. Advisory services regarding mergers and acquisitions include advisory services related to corporate acquisitions, divestments, mergers and demergers, for example. Securities offerings include IPOs, share issues and sales, equity and debt arrangements and private placement arrangements, for example.

Profit performance of the Corporate Finance business

Corporate Finance in numbers	1-9/2016	1-9/2015	Change %	7-9/2016	7-9/2015	Change %
Net revenue, M€	3.4	4.2	-18%	0.4	1.4	-68%
Operating profit/loss before Group allocations and bonuses, M€	0.8	1.2	-32%	-0.4	0.4	-
Operating profit / loss, M€	0.7	0.9	-30%	-0.5	0.4	-
Personnel, at the end of period	16	22	-27%			

January-September

The M&A market was strong throughout the review period. Evli was an advisor in a total of 15 executed transactions. The unit has effectively increased its existing mandate base and strengthened its senior advisor network.

The Corporate Finance unit's net income decreased by 18 percent from the previous year and was EUR 3.4 million (EUR 4.2 million). Significant fluctuations in revenue from one

quarter to the next are typical of the Corporate Finance business. The unit's mandate base is strong.

July-September

The net revenue of advisory operations declined 68 percent compared with the corresponding period of 2015, and was EUR 0.4 million (EUR 1.4 million). The reason for the decline is the fact that orders were concentrated or timed in later during the year. In spite of this the market environment has remained favorable for mergers and acquisitions, and the unit received many new orders. During the third quarter of the year, Evli was an advisor in the following transactions:

- The Swedish listed company ITAB Shop Concept AB's acquisition of the Italian company La Fortezza.
- Two directed share issues for Seamless AB.

As the La Fortezza transaction is awaiting the approval of the Russian competition authorities the performance rewards for this have not been recognized yet.

Group operations

Group operations include all support functions serving the entire Evli Bank Group. They include Treasury, Payments, Credit Management, management of the Group's own investments, Financial Administration, Group Risk Management, Information Management, Group Communications, Legal Department, Compliance, Human Resources and Internal Services.

Profit performance of Group operations

January-September

The net income of Group operations increased by 37 percent year on year and was EUR 3.1 million in total (EUR 2.2 million). The growth is based on the interest margin that was stronger than that of the previous year and the value increase of the investment portfolio. The costs of Group operations declined five percent year on year.

Evli's associated company Northern Horizon Capital's Healthcare I fund sold its entire real estate portfolio during the first half of the year. With the transaction, Evli's share of NHC's result increased some EUR 1.9 million due to substantial exit fees.

July-September

The net income of Group operations increased by 20 percent year on year and was EUR 0.9 million in total (EUR 0.7 million). The favorable development of currency brokerage, among other things, had a positive impact on the revenue performance.

Changes in Group structure

On May 4, 2016 Evli closed down its Estonian subsidiary Evli Securities AS. The closing down of Evli Russia Ltd's Russian subsidiary is also currently in progress.

On May 31, 2016 Evli acquired the remainder of its company, Evli Alexander Management Oy, in which it previously had a 45 percent ownership. This transaction will make Evli Alexander Management a wholly-owned subsidiary of Evli. The transaction amount paid by cash amounted to EUR 6.6 million.

On July 1, 2016 Evli established a company called Evli Research Partners, which focuses on investment research, together with key employees. The Group's equity and bond research will be concentrated into the new company, and the products and business model related to the operations will continue to be developed significantly.

On August 17, 2016 Evli established a company called Evli Investment Solutions Oy together with key employees. The company coordinates Evli's tied agent network and promotes the sale of individual products, such as structured instruments, locally on the Finnish market.

Evli Alexander Management Oy, Evli Bank Plc's wholly owned subsidiary, purchased the entire share capital of Equatex Finland Oy on September 16, 2016. The share transaction will enable the company to expand and to further develop its operations for an even larger group of customers. In conjunction with the transaction Evli Alexander Management Oy launched its new name, Evli Awards Management Oy, and changed the name of Equatex Finland Oy to EAM Finland Oy.

Evli's shares and share capital

At the end of September, 2016, the total number of shares in Evli Bank Plc was 23,313,920 shares including 16,962,136 series A shares and 6,351,784 series B shares. The company held 201,540 series A shares.

Share capital was EUR 30,194,097.31 at the end of the review period. No changes took place in the share capital.

Under Article 4 of its Articles of Association, the company converted 9,000 A shares into B shares on February 10, 2016. Public trading on the converted shares began at Nasdaq Helsinki Ltd on February 11, 2016.

The Board of Directors used the authorization granted by the AGM on March 8, 2016 to issue stock options and/or for issuing special rights entitling the holder to shares pursuant to chapter 10, section 1 of the Limited Liability Companies Act, after a decision was made on June 14, 2016 to offer the company's key employees a maximum of 233,000 stock options that entitle their holders to subscribe for a total of 233,000 of the company's new shares in accordance with the terms and conditions of the stock option program.

In accordance with the shareholder agreement, the company acquired 201,540 of its own unlisted A shares on July 15, 2016 as a result of the termination of an employment relationship. The consideration paid in the transaction was, according to the terms and conditions of the shareholder agreement, 50% of the B share's closing price on Nasdaq Helsinki Ltd on July 14, 2016.

Trading on Nasdaq Helsinki

At the end of September, Evli had 6,351,784 series B shares subject to public trading on Nasdaq Helsinki Ltd. Trading in the shares in January-September came to EUR 3,6 million, with 513,665 Evli shares traded. The share price on September 30, 2016 was EUR 6.80. The highest share price during the review period was EUR 8.09 and the lowest was EUR 6.57. Evli's market capitalization was EUR 158.5 million on September 30, 2016. The market value is calculated on the basis of both unlisted series A shares and listed series B shares. Series A shares are valued at the closing value of the series B share at the end of the reporting period.

Shareowners

Evli's ten largest shareowners on September 30, 2016 are listed in the table below. The total number of shareholders at the end of the review period was 2,308.

Shareholders 30.9.2016	A Shares	B Shares	Shares total	% of all shares	% of votes
1. Oy Prandium Ab	3 803 280	950 820	4 754 100	20,39	22,29
2. Oy Scripo Ab	3 803 280	950 820	4 754 100	20,39	22,29
3. Oy Fincorp Ab	2 319 780	571 945	2 891 725	12,4	13,59
4. Ingman Group Oy Ab	1 860 000	500 000	2 360 000	10,12	10,91
5. Maunu Lehtimäki	433 728	108 432	542 160	2,33	2,54
6. Tallberg Claes	369 756	92 439	462 195	1,98	2,17
7. Hollfast John Erik	328 320	82 080	410 400	1,76	1,92
8. Thunekov AB	224 000	56 000	280 000	1,2	1,31
9. Ridgeback Advisory AB	210 000	52 500	262 500	1,13	1,23
10. Piccone Holding Oy	199 172	50 828	250 000	1,07	1,17

Decisions of a General Meeting of Shareholders

Evli Bank Plc's Annual General Meeting, held in Helsinki on Tuesday March 8, 2016, made a decision on the following matters:

Adoption of the financial statements and use of the profit shown on the balance sheet and the payment of dividend

Evli Bank Plc's Annual General Meeting adopted the financial statements and resolved in accordance with the proposal of the Board of Directors to pay EUR 0.31 per share in dividends. The dividend was paid to a shareholder who on the record date March 10, 2016 was registered in the shareholders' register of the company held by Euroclear Finland Ltd. The date of the payment of dividends was resolved to be March 17, 2016.

The release from liability of the members of the Board of Directors and the CEO

The Annual General Meeting granted release from liability to the Members of the Board of Directors and the CEO for the 2015 financial year.

Number of Board members, members and fees

The Annual General Meeting confirmed seven as the total number of members of the Board of Directors. Henrik Andersin, Robert Ingman, Harri-Pekka Kaukonen, Johanna Lamminen, Mikael Lilius, Teuvo Salminen and Thomas Thesleff were re-elected to Evli Bank Plc's Board of Directors.

The meeting attendance fee payable to Board members is EUR 4,100.00 per month, and the Chairman's attendance fee is EUR 6,000.00 per month. In addition, it is proposed that the Chairmen of the Committees be paid EUR 800.00 for each Committee meeting.

Auditors and auditors' fees

KPMG Oy Ab, an auditing firm, was elected as the auditor, with Marcus Tötterman, Authorized Public Accountant, as the principally responsible auditor. The auditor is paid a remuneration according to a reasonable invoice approved by the company.

Board authorizations

The Annual General Meeting authorized the Board of Directors to decide on the repurchase of the company's own series A and series B shares in one or more lots as follows:

The total number of own series A shares to be repurchased may be a maximum of 1,696,213 shares, and the total number of own series B shares to be repurchased may be a maximum of 635,178 shares, which corresponds to a total of approximately 10 percent of the total number of company's own shares on the date of the Notice of Annual General Meeting. On the basis of the authorization, the company's own shares may only be repurchased with unrestricted equity. The company's own shares may be repurchased at the price formed for series B shares in public trading or at the price otherwise formed on the market on the purchase day. The Board of Directors will decide how the company's own shares will be repurchased. Financial instruments such as derivatives may be used in the purchasing. The company's own shares may be repurchased in other proportion than the shareholders' proportional shareholdings (private purchase). The authorization will replace earlier unused authorizations to repurchase the company's own shares. The authorization will be in force until the next Annual General Meeting but not later than until June 30, 2017.

The Annual General Meeting authorized the Board of Directors to decide on the issuance of shares and special rights entitling to shares pursuant to Chapter 10, section 1, of the Limited Liability Companies Act in one or more lots, for a fee or free of charge. Based on the authorization, the number of shares issued or transferred, including shares received on the basis of special rights, may total a maximum of 2,331,392 series B shares, which corresponds to approximately 10 percent of the current total number of all the shares of the company. Of the above-mentioned total number, however, a maximum of 233,139 shares may be used as part of the company's share-based incentive schemes, which corresponds to approximately 1 percent of the current total number of all the shares of the company. The authorization will entitle the Board of Directors to decide on all the terms and conditions related to the issuing of shares and special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive subscription rights. The Board of Directors may decide to issue either new shares or any own shares in the possession of the company. The authorization will replace earlier unused authorizations

concerning the issuance of shares as well as the issuance of options and other special rights entitling to shares. The authorization is proposed to be in force until the end of the next Annual General Meeting but not longer than until June 30, 2017.

Risk Management and business risks

The objective of risk management is to support the uninterrupted implementation of the Group's strategy and income-generating activities. The Board of Evli's parent company confirms the risk management principles, the Group's risk limits and other guidelines according to which risk management and internal control are organized at Evli. The Board has also set up a credit and asset liability committee (Credalco) that briefs it on risk-taking matters. The Risk Management unit oversees daily operations and compliance with the risk limits granted to the business units.

Evli's most significant near-term risk is the impact of market performance on the company's business functions. Securities market performance has a direct impact on the asset management business, whose revenue is based on the performance of assets under management and is therefore subject to market fluctuations. The general performance of the markets also has an impact on brokerage operations. In the Corporate Finance unit, any changes in the market confidence of investors and corporate management may result in the lengthening or termination of projects.

The delta-adjusted price risk of Evli's own investment portfolio and proprietary trading was approximately EUR 6.5 million at the end of September, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.3 million. At the end of September, the Treasury unit's interest rate risk was approximately EUR +/-0.6 million, assuming that market rates rise/fall by one percentage point. Evli's liquidity has remained solid. The effect on realized operational risks during the review period was calculated at about EUR 0.3 million. A more detailed explanation of the risks of Evli's business functions and their management can be found in the company's financial statements.

Business environment

Evli's business environment has remained favorable despite the uncertainty that has been affecting the capital markets. This is due to the high level confidence that Evli's clients have in the company, which can be seen in the outstanding trend in net sales in funds and the recognition received in a competitor comparison.

In fund sales, interest has been directed in money market funds, which have traditionally been considered to be safer. The lower pricing of fixed income funds has slightly reduced Evli's average earnings. There has also been interest in equity funds, which have also done well in international comparisons, though net subscriptions in these funds have up to now been lower on average. The company has achieved some successful openings in international sales. This will offer interesting opportunities in the future.

The future outlook of the Markets unit is now more positive as a result of the changes made to the organization and system in the in the summer. Lower expenses and the new business models for product sales and investment research will help the unit to respond to the market challenges of the equity brokering operations. The M&A market has remained active and the mandate base for Evli's Corporate Finance operations is strong. Interest rates are expected to remain at a low level for a long time.

Outlook for 2016 unchanged

Evli's business performance has been strong in recent years, and interest in Evli's services and products is expected to remain stable. In the Corporate Finance business, substantial fluctuations in annual profits are possible. The unit's mandate base is at a healthy level. The ratio of Evli's recurring revenue to expenses has developed as planned. We believe that the result for 2016 will be clearly positive.

Helsinki, October 20, 2016

Board of Directors

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EVLI BANK PLC

CONSOLIDATED INCOME STATEMENT, M€	7-9/2016	7-9/2015	1-9/2016	1-9/2015	1-12/2015
Net interest income	0,4	0,4	1,3	1,0	1,4
Commission income and expense, net	11,6	12,1	38,8	40,9	57,2
Net income from securities transactions and foreign exchange dealing	0,8	0,8	3,9	4,2	5,4
Other operating income	0,0	0,0	0,1	0,2	0,2
Administrative expenses					
Personnel expenses	-5,7	-5,5	-20,2	-19,8	-27,5
Other administrative expenses	-3,2	-3,6	-10,9	-11,7	-15,8
Depreciation, amortisation and write-down	-0,7	-0,8	-2,6	-2,7	-3,9
Other operating expenses	-0,8	-0,9	-2,6	-2,7	-3,8
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	2,3	2,7	7,8	9,2	13,3
Share of profits (losses) of associates	-0,1	-0,1	1,7	-0,2	2,1
Income taxes*	-0,4	-0,6	-1,6	-2,1	-3,0
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	1,9	7,9	7,0	12,3
Attributable to					
Non-controlling interest	0,1	0,1	0,1	0,8	0,9
Equity holders of parent company	1,7	1,9	7,7	6,2	11,5
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	1,9	7,9	7,0	12,3
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:					
Items, that will not be reclassified to profit or loss	0,0	0,0	0,0	0,0	0,0
Income and expenses recognised directly in equity	0,0	0,0	0,0	0,0	0,0
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences - foreign operations	0,0	0,0	0,1	-0,3	0,1
Tax on items that are or may be reclassified subsequently to profit or loss	0,0	0,0	0,0	0,0	0,0
PROFIT / LOSS FOR FINANCIAL YEAR	0,0	0,0	0,1	-0,3	0,1
Income and expenses recognised directly in equity after taxes	0,0	0,0	0,1	-0,3	0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	1,8	1,9	8,0	6,7	12,5
Attributable to					
Non-controlling interest	0,1	0,1	0,1	0,8	0,9
Equity holders of parent company	1,8	1,8	7,9	5,9	11,6

* Taxes are proportionate to the net profit for the period

CONSOLIDATED INCOME STATEMENT, M€	7-9/2016	4-6/2016	1-3/2016	10-12/2015	7-9/2015
Net interest income	0,4	0,5	0,5	0,4	0,4
Commission income and expense, net	11,6	13,7	13,5	16,3	12,1
Net income from securities transactions and foreign exchange dealing	0,8	1,7	1,5	1,2	0,8
Other operating income	0,0	0,0	0,0	0,1	0,0
Administrative expenses					
Personnel expenses	-5,7	-7,5	-7,0	-7,7	-5,5
Other administrative expenses	-3,2	-4,2	-3,6	-4,0	-3,6
Depreciation, amortisation and write-down	-0,7	-1,0	-0,8	-1,2	-0,8
Other operating expenses	-0,8	-0,8	-0,9	-1,1	-0,9
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	2,3	2,4	3,1	4,0	2,7
Share of profits (losses) of associates	-0,1	-0,1	1,9	2,3	-0,1
Income taxes*	-0,4	-0,5	-0,7	-0,9	-0,6
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	1,8	4,3	5,4	1,9
Attributable to					
Non-controlling interest	0,1	-0,1	0,2	0,1	0,1
Equity holders of parent company	1,7	1,9	4,1	5,3	1,9
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	1,8	4,3	5,4	1,9
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:					
Items, that will not be reclassified to profit or loss	0,0	0,0	0,0	0,0	0,0
Income and expenses recognised directly in equity	0,0	0,0	0,0	0,0	0,0
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences - foreign operations	0,0	0,0	0,1	0,4	0,0
PROFIT / LOSS FOR FINANCIAL YEAR	0,0	0,0	0,1	0,4	0,0
Income and expenses recognised directly in equity after taxes	0,0	0,0	0,1	0,4	0,0
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	1,8	1,8	4,4	5,8	1,9
Attributable to					
Non-controlling interest	0,1	-0,1	0,2	0,1	0,1
Equity holders of parent company	1,8	1,9	4,2	5,7	1,8

* Taxes are proportionate to the net profit for the period

CONSOLIDATED BALANCE SHEET, M€	30.9.2016	30.9.2015	31.12.2015
ASSETS			
Liquid assets	144,7	105,7	128,0
Debt securities eligible for refinancing with central banks	56,4	40,5	38,5
Claims on credit institutions	82,0	101,8	119,4
Claims on the public and public sector entities	66,6	53,0	56,0
Debt securities	161,8	181,3	133,0
Shares and participations	57,2	38,2	38,0
Participating interests	3,6	2,7	5,0
Derivative contracts	25,2	3,1	21,6
Intangible assets	9,6	6,4	10,0
Property, plant and equipment	1,9	2,0	1,9
Other assets	185,7	208,8	77,7
Accrued income and prepayments	5,0	5,1	3,0
Deferred tax assets	0,7	0,7	0,3
TOTAL ASSETS	800,3	749,4	632,2
CONSOLIDATED BALANCE SHEET, M€			
	30.9.2016	30.9.2015	31.12.2015
LIABILITIES			
Liabilities to credit institutions and central banks	7,3	13,5	5,5
Liabilities to the public and public sector entities	417,7	436,5	352,4
Debt securities issued to the public	32,1	35,9	35,7
Derivative contracts and other trading liabilities	54,1	12,2	36,5
Other liabilities	212,4	185,8	116,1
Accrued expenses and deferred income	13,2	14,2	15,1
Deferred tax liabilities	0,5	0,2	0,7
	737,3	698,3	562,0
Equity to holders of parent company	62,7	49,9	69,0
Non-controlling interest in capital	0,3	1,1	1,2
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	800,3	749,4	632,2

EQUITY CAPITAL, M€

		Share capital	Share premium fund	Reserve for invested unrestricted equity	Other reserves	Translation difference	Retained earnings	Total	Non-controlling interest	Total Equity
Equity capital	31.12.2014	30,2	1,8	13,2	0,2	-0,4	6,0	51,0	1,2	52,2
Translation difference						0,1		0,1		0,1
Profit/loss for the period							6,2	6,2	0,8	7,0
Dividends				-4,2			-4,3	-8,6	-0,9	-9,5
Share issue				1,4				1,4		1,4
Acquisition of own shares				-0,1				-0,1		-0,1
Other changes							-0,1	-0,1		-0,1
Transfer between items				0,3			-0,3	0,0		0,0
Equity capital	30.9.2015	30,2	1,8	10,5	0,2	-0,3	7,5	49,9	1,1	51,0
Translation difference						0,0		0,0		0,0
Profit/loss for the period							5,3	5,3	0,1	5,4
IPO				14,2				14,2		14,2
Expenses related to IPO				-0,4				-0,4		-0,4
Acquisition of own shares								0,0		0,0
Other changes							0,1	0,1		0,1
Equity capital	31.12.2015	30,2	1,8	24,2	0,2	-0,3	12,9	69,0	1,2	70,2
Translation difference						0,0		0,0		0,0
Profit/loss for the period							7,7	7,7	0,1	7,9
Dividends							-7,6	-7,6	-0,7	-8,3
Acquisition of non-controlling interest				-6,2				-6,2		-6,2
Acquisition of own shares				-0,7				-0,7		-0,7
Other changes				0,4	-0,1		0,2	0,4	-0,4	0,0
Transfer between items				0,7			-0,7	0,0		0,0
Equity capital	30.9.2016	30,2	1,8	18,3	0,1	-0,2	12,5	62,7	0,3	63,0

CASH FLOW STATEMENT, M€	1-9/ 2016	1-9/ 2015	1-12/ 2015
Cash flows from operating activities			
Interest and commission received	57,9	19,1	76,4
Open trades, net	-4,0	-44,4	-2,8
Interest and commissions paid	-2,4	-2,4	-3,2
Cash payments to employees and suppliers	-38,9	-29,5	-34,1
Increase(-) or decrease(+) in operating assets:			
Net change in trading book assets and liabilities	-51,6	-122,1	-92,0
Deposits held for regulatory or monetary control purposes	-0,1	18,9	7,0
Funds advanced to customers	41,7	182,4	91,0
Issue of loan capital	-3,6	2,8	2,6
Net cash from operating activities before income taxes	-1,2	24,9	45,0
Income taxes	-2,6	-2,5	-2,6
<i>Net cash used in operating activities</i>	-3,8	22,4	42,4
Cash flows from investing activities			
Proceeds from sales of subsidiaries and associates	-6,4	-0,5	-6,3
Acquisition of property, plant and equipment and intangible assets	-1,1	-1,2	-1,7
<i>Net cash used in investing activities</i>	-7,6	-1,7	-8,1
Cash flows from financing activities			
Proceeds from issue of shares capital	0,0	1,4	1,4
IPO	0,0	0,0	13,7
Purchase of own shares	-0,7	-0,1	-0,1
Net decrease/increase in other borrowings	0,0	0,0	0,0
Payment of finance lease liabilities	0,0	-0,2	-0,2
Dividends paid	-7,6	-8,6	-8,6
<i>Net cash from financing activities</i>	-8,3	-7,5	6,3
Net increase / decrease in cash and cash equivalents	-19,8	13,5	40,6
Cash and cash equivalents at beginning of period	204,0	163,6	163,6
Cash and cash equivalents at end of period	184,2	177,2	204,0

STOCK EXCHANGE RELEASE
 October 20, 2016

2016	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, ME	1-9/ 2016	1-9/ 2016	1-9/ 2016	1-9/ 2016	1-9/ 2016	1-9/ 2016
REVENUE						
External sales	6,7	3,5	30,3	2,8	0,8	44,1
Inter-segment sales	-0,2	0,0	0,0	0,2	0,0	0,0
Total revenue	6,5	3,4	30,3	3,1	0,8	44,1
RESULT						
Segment operating expenses	-6,0	-2,7	-18,4	-8,7	-0,6	-36,3
Business units operating profit before Group allocations	0,6	0,8	11,9	-5,6	0,1	7,8
Allocated corporate expenses	-1,7	0,0	-5,0	6,7	0,0	0,0
Operating profit including Group allocations	-1,1	0,8	6,8	1,1	0,1	7,8
Share of profits (losses) of associates					1,7	1,7
Income taxes					-1,6	-1,6
Segment profit/loss after taxes	-1,1	0,8	6,8	1,1	0,2	7,9

2015	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, ME	1-9/ 2015	1-9/ 2015	1-9/ 2015	1-9/ 2015	1-9/ 2015	1-9/ 2015
REVENUE						
External sales	9,2	4,1	30,3	2,0	0,6	46,2
Inter-segment sales	-0,3	0,1	0,0	0,2	0,0	0,0
Total revenue	8,9	4,2	30,2	2,2	0,6	46,2
RESULT						
Segment operating expenses	-6,8	-3,0	-17,5	-9,1	-0,5	-37,0
Business units operating profit before Group allocations	2,1	1,2	12,7	-6,8	0,1	9,2
Allocated corporate expenses	-1,8	0,0	-5,0	6,8	0,0	0,0
Operating profit including Group allocations	0,3	1,2	7,7	0,0	0,1	9,2
Share of profits (losses) of associates					0,1	0,1
Income taxes					-2,1	-2,1
Segment profit/loss after taxes	0,3	1,2	7,7	0,0	-2,1	7,0

Regular reporting to top management does not include breakdown of assets and liabilities of Evli Group to different business segments. Because of this the breakdown of assets and liabilities to segments is not included in the official segment report. Allocated corporate expenses includes cost items relating to general administration of Evli Group and banking business that are allocated to business units using allocation drivers in place at each time of review. Group Operations comprise Management of Evli Group, certain back-office functions, Treasury, Group Risk Management, Financial Administration, Information Management, Group Communications, Legal Department and Compliance, and Human Resources.

KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP	1-9/2016	1-9/2015	1-12/2015
Net revenue, M€	44,1	46,2	64,2
Operating profit / loss, M€	7,8	9,2	13,3
% of net revenue	17,6	20,0	20,6
Profit / Loss for financial year, M€	7,9	7,0	12,3
% of net revenue	17,9	15,1	19,2
Expense ratio (operating costs to net revenue)	0,82	0,80	0,79
Earnings/share (EPS)	0,34	0,28	0,54
Diluted earnings/share IFRS	0,33	0,27	0,53
Return on equity % (ROE) *	15,8	18,0	20,2
Return on assets % (ROA) *	1,46	1,50	2,20
Equity/total assets ratio %	7,9	6,8	11,1
Dividend/share**			0,31
Personnel in end of period	242	240	248

**annualized*

***Dividend from 2015 approved by the Annual General Meeting.*

The dividend was paid on March 17, 2016.

Evli Group's capital adequacy	30.9.2016	30.9.2015	31.12.2015
Own assets (common equity Tier 1 capital), M€	45,4	33,6	52,4
Risk-weighted items total for market- and credit risks, M€	174,0	147,5	162,9
Capital adequacy ratio, %	16,0	13,5	19,2
Evli Bank Plc:s adequacyratio, %	21,6	18,4	24,0
Own funds surplus M€	22,6	13,8	30,6
Own funds in relation to the minimum capital requirement	2,0	1,7	2,4
Own funds surplus M€ including additional capital requirement	15,5	7,6	23,8

Calculation of key ratios

Net revenue	From Income Statement. Includes gross returns, deducted by interest and commission expenses.
Operating profit	From Income Statement
Profit for the financial year	From Income Statement
Return on equity (ROE), %	$= \frac{\text{Profit / Loss for financial year}}{\text{Equity capital and minority interest (average of the figures for the beginning and at the end of the year)}} \times 100$
Return on assets (ROA), %	$= \frac{\text{Profit / Loss for financial year}}{\text{Average total assets (average of the figures for the beginning and at the end of the year)}} \times 100$
Equity / Total assets ratio, %	$= \frac{\text{Equity capital}}{\text{Total assets}} \times 100$
Expense ratio as earnings to operating costs	$= \frac{\text{Administrative expenses + depreciation and impairment charges+ other operating expenses}}{\text{Net interest income + net commission income + net income from securities transactions and foreign exchange dealing + other operating income}} \times 100$
Earnings/share	$= \frac{\text{Total recognised income and expenses for the period without the share of the non-controlling interest}}{\text{Shares outstanding}}$
Shareholders' equity per share	$= \frac{\text{Equity to holders of parent company}}{\text{Shares outstanding}}$

NOTES TO BALANCE SHEET, ME	30.9.2016	30.9.2015	31.12.2015	
Equity and debt securities				
Equity securities are presented in the Statement of Changes in Equity				
Debt securities issued to the public				
Certificates of Deposits and commercial papers	0,0	0,0	0,0	
Bonds	32,1	35,9	35,7	
Debt securities issued to the public	32,1	35,9	35,7	
Breakdown by maturity				
	less than 3	3-12	1-5 years	5-10 years
Debt securities issued to the public	1,6	0,0	27,6	2,9
Changes in bonds issued to the public				
	30.9.2016	30.9.2015	31.12.2015	
Issues	0,8	13,9	15,0	
Repurchases	3,1	9,8	12,3	
Off-balance sheet commitments				
Commitments given to a third party on behalf of a customer	3,1	5,8	5,0	
Irrevocable commitments given in favour of a customer	0,2	0,6	0,6	
Guarantees on behalf of others	0,5	0,5	0,5	
Unused credit facilities	2,0	1,7	2,4	
Transactions with related parties				
	1-9/2016	Associated companies	Group management	
Receivables		0,0	0,1	
Liabilities		0,0	1,0	

There were no major changes in transactions with related parties in the review period.

Value of financial instruments across the three levels of the fair value hierarchy, M€

Fair value, M€	Level1	Level2	Level3	Total
Financial assets:	2016	2016	2016	
Shares and participations classified as held for trading	18,4	0,0	10,5	29,0
Shares and participations, other	22,8	0,0	5,4	28,2
Debt securities eligible for refinancing with central banks	56,4	0,0	0,0	56,4
Debt securities	22,8	137,9	1,1	161,8
Positive market values from derivatives	1,9	19,6	3,7	25,2
Total financial assets held at fair value	122,3	157,5	20,7	300,6
Financial liabilities:				
Shares and participations classified as held for trading	30,4	0,0	1,5	31,9
Negative market values from derivatives	1,6	19,5	1,1	22,2
Total financial liabilities held at fair value	32,0	19,5	2,6	54,1

Explanation of fair value hierarchies:
Level 1

Fair values measured using quoted prices in active markets for identical instruments

Level 2

Fair values measured using directly or indirectly observable inputs, other than those included in level 1

Level 3

Fair values measured using inputs that are not based on observable market data.

Level 1 of the hierarchy includes listed shares, mutual funds and derivatives listed on exchanges, and debt securities that are traded in active OTC- and public markets.

Shares and participations classified in level 3 are usually instruments which are not publicly traded, like venture capital funds and real estate funds.

Derivatives in level 2 or 3 are derivatives whose values are calculated with pricing models widely in use, like Black-Scholes.

Derivative valuations for level 3 instruments contain inputs (volatility and dividend estimate) which are not directly observable in the market.

There are no significant change in the option fair values, If the volatility estimates are changed to publicly obtained historical volatilities.

Debt securities valuations that are obtained from markets that are not fully active, have a fair value level hierarchy of 2. Level 3 valuations for debt securities are valuations received directly from the arranger of the issue.

Derivative contracts				
Overall effect of risks associated with derivative contracts				2016
Nominal value of underlying , brutto				
	Remaining maturity			Fair value (+/-)
	Less than 1 year	1-5 years	5-15 years	
Held for trading				
Interest rate derivatives				
Interest rate swaps	0,0	9,1	0,0	0,0
Currency-linked derivatives	2 167,1	0,0	0,0	0,2
Equity-linked derivatives				
Futures	19,1	0,0	0,0	0,2
Options bought	87,5	51,7	0,0	4,5
Options sold	61,1	45,6	0,0	-1,9
Other derivatives				
Held for trading, total	2 334,9	106,5	0,0	3,0
Derivative contracts, total	2 334,9	106,5	0,0	3,0

Equity derivatives held for trading, and other liabilities held for trading hedge the equity delta risk for shares and participations in the trading book.

The interest rate derivatives hedge the interest rate risk in assets and liabilities in the balance sheet.

Currency derivatives comprise commitments made against clients and the associated hedges, and contracts made to hedge currency risk in the balance sheet. The net open risk position of the total amount is small.

Equity derivatives in the banking book hedge the equity risk in equity-linked bonds issued to the public.

ACCOUNTING POLICIES

The Interim Report complies with IAS 34, Interim Reports, as approved by the EU. The accounting policies applied to the financial statements and the segment reporting policies are detailed in the financial statements for 2015. The accounting policies applied for recognising items in the Interim Report are unchanged comparison with the 2014 Annual Report.

Evli Bank Plc applies the standards IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interests in Other Entities since 1.1.2014. The amended standards are not expected to have an impact on Evli's consolidated financial statements.

The figures are unaudited.