



Interim Report
Quarter IV 2018

Table of Contents

Management report.....	3
Overview of financial results.....	4
Capitalisation.....	5
Consolidated interim financial statements	6
Consolidated comprehensive income statement.....	6
Consolidated statement of financial position.....	7
Consolidated statement of cash flows.....	8
Consolidated statement of changes in equity.....	9
Notes to consolidated financial statements	10
Note 1 Accounting principles.....	10
Note 2 Net interest income	11
Note 3 Net fee and commission income	11
Note 4 Balances with central banks, loans and advances to credit institutions	12
Note 5 Bonds.....	12
Note 6 Loans and advances to customers.....	12
Note 7 Impairment of loans and advances.....	12
Note 8 Past due receivables from customers.....	13
Note 9 Distribution of financial assets and liabilities by maturity dates	13
Note 10 Other assets.....	14
Note 11 Due to customers and loans received	14
Note 12 Other liabilities.....	15
Note 13 Contingent liabilities.....	15
Note 14 Related parties	15
Shareholders, Supervisory Board and Management Board of Coop Pank AS.....	16
Statement of the Management Board of Coop Pank AS	16

Management report

Structure of the group as at 31.12.2018. First five companies are registered in Estonian Commercial Register and the last company in Latvian Commercial Register:

Company name	Activity	Holding
Coop Pank AS	banking	parent company
Coop Liising AS	leasing	100%
Coop Finants AS	other lending activities	100%
CP Vara AS	in liquidation	100%
Martinoza AS	real estate management	100%
SIA Prana Property	real estate management	100%

The strategic and largest owner of Coop Bank is Coop Estonia, formed by cooperatives operating under common trademark, which owns a total of 60.38% of bank's share capital.

In 2018 the number of clients of Coop Pank AS increased by 9 thousand, by the end of the year the bank had over 45 thousand clients, plus the 100 thousand clients of bank's subsidiary Coop Finants, active in the field of small loans. The increase of the number of clients was positively influenced by renewed digital banking channels in 2018 – migration of internet and mobile banks to new platform and creation of electronic onboarding solution – as well as the launch of the Coop Sula (cashback) project in spring, which aimed to significantly increase the availability of cash in rural areas. In the second half of the year, the Coop Sula project has expanded to over 350 Coop stores across Estonia, and the Estonian Traders Association awarded it with the title „Trade Act of the Year 2018“. At the same time, the bank began to pay higher interest rates on deposits to companies. Compared to the market average (0.01%), Coop Pank significantly raised the interest rate, paid to corporate clients – reaching up to 0.25% on account balance per annum.

In 2018 Coop Pank continued to extend its activities in cooperation with the retail business Coop. Several new bank offices and banking spots were opened this year. By the end of 2018 Coop Pank had 16 bank offices and 29 banking spots in various Coop stores all over Estonia. In October Coop Pank opened a new bank office in shopping centre Lõunakeskus, Tartu.

Continuous growth of the business volumes and profit of Coop Pank have been core objectives for 2018. For supporting its growth strategy, Coop Pank issued bonds to LHV pension funds in March, in the amount of 5 million euros with the maturity of 3 years. Also, based on the loan agreement, concluded with European Investment Fund in 2017, we introduced the loan in the amount of 4 million euros.

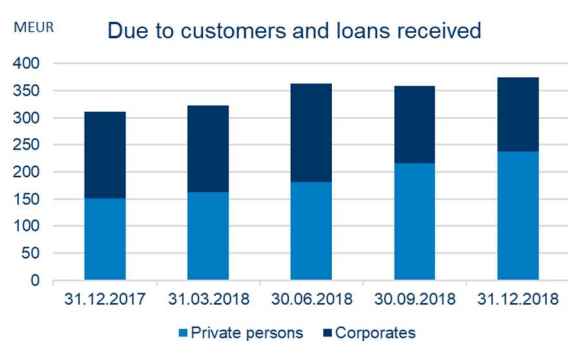
In last October Coop Pank was nominated for the Innovator of the Year award in the competition Best Companies of the Year, organized by Enterprise Estonia and Estonian Employers' Confederation, and ranked among the top three.

In 2019 the bank will continue to onboard new clients, actively participate in both the corporate and private lending markets and expand its business and cooperation with Coop retail trade. In the first half of 2019 we plan to launch a new service, Coop Sula cash deposit in the checkouts of Coop stores, with the aim of improving the availability of banking services across Estonia.

Overview of financial results

Income statement EUR thousand	Q4 2018	Q3 2018	quarterly change	Q4 2017	annual change
Net interest income	4 983	4 315	15%	3 612	38%
Net fee and commissions income	463	601	-23%	626	-261%
Other income	125	116	8%	15	733%
Total net operating income	5 571	5 032	11%	4 253	31%
Operating expenses	-3 593	-3 399	6%	-3 603	0%
Loan losses	-313	-473	-34%	-546	-43%
Income tax	-22	0			
Net profit	1 643	1 160	-42%	104	1 480%

Business volumes EUR thousand	Q4 2018	Q3 2018	quarterly change	Q4 2017	annual change
Loan portfolio	328 723	305 710	8%	238 282	38%
Cash and bonds	97 160	101 030	-4%	110 436	-12%
Due to customers and loans received	375 116	359 176	4%	310 968	21%
Equity	49 163	47 579	3%	45 176	9%



Ratios (quarterly ratios, expressed on annualised basis)	Q4 2018	Q3 2018	quarterly change	Q4 2017	annual change
Average equity (attributable to parent company), EUR thousand	48 371	46 978	1 393	45 124	3 247
Return on equity ROE % (net profit / average equity)	13.6	9.9	3.7	0.9	12.7
Cash and interest-bearing assets, average, EUR thousand	422 296	412 076	10 220	347 196	75 100
Net interest margin NIM % (net interest income / interest-bearing assets, average)	4.7	4.2	0.5	4.2	0.6
Cost / income ratio % (total operating costs / total net operating income)	64.5	67.5	-3.1	84.7	-20.2

Capitalisation

Capital base, EUR thousand	31.12.2018	31.12.2017
Tier 1 capital		
Paid-in share capital and share premium	38 374	38 374
Statutory reserve capital	2 288	2 070
Retained earnings	3 799	387
Eligible profit of the reporting period	3 989	1 932
Other accumulated comprehensive loss	-154	0
Goodwill accounted for as intangible asset (-)	-6 757	-6 757
Intangible assets (-)	-2 290	-1 166
Adjustment of value arising from requirements of reliable measurement (-)	-10	-14
Other deductions from Tier 1 capital (-)	-313	-1 388
Other transitional adjustments of own funds	598	0
Total Tier 1 capital	39 524	33 438
Subordinated debt	5 000	5 000
Tier 2 capital	5 000	5 000
Eligible capital for capital adequacy calculation	44 524	38 438
Risk-weighted assets RWA		
Central government and central banks using standardised approach	965	1 424
Credit institutions, investment companies and local governments using standardised approach	2 915	6 452
Companies using standardised approach	28 245	23 090
Retail claims using standardised approach	62 038	41 207
Claims secured by mortgage on real estate using standardised approach	100 004	78 431
Claims past due using standardised approach	959	5 271
Items subject to particularly high risk using standardised approach	19 626	7 155
Other assets using standardised approach	10 330	12 346
Total credit risk and counter-party credit risk	225 082	175 376
Operational risk using basic indicator approach	21 509	17 735
Total risk-weighted assets (total risk exposure)	246 591	193 111
Capital adequacy ratio %	18.06%	19.90%
Tier 1 capital ratio %	16.03%	17.32%

Requirements to own funds:

Core Tier 1 capital ratio	4.50%	core Tier 1 capital / total risk exposure
Tier 1 capital ratio	6.00%	Tier 1 capital / total risk exposure
Total capital ratio (capital adequacy)	8.00%	total capital / total risk exposure
Systemic risk buffer	1.00%	of total risk exposure
Capital conservation buffer	2.50%	of total risk exposure

As at the end of the reporting period, the Group is in conformity with all regulative capital requirements.

Compared to the end of 2017, the capital adequacy ratio has decreased by 1.84 pp, mainly due to significant growth of business volumes and, hence, the increase of risk-weighted assets. In 2018 the own funds also increased due to the inclusion of profits of 2017 and 10 months of 2018 in own funds.



Consolidated interim financial statements

Consolidated comprehensive income statement

EUR thousand	Note	Q4 2018	12 M 2018	Q4 2017	12 M 2017
Interest income		5 835	19 855	4 217	13 443
Interest expense		-852	-3 076	-605	-1 924
Net interest income	2	4 983	16 779	3 612	11 519
Fee and commissions income		862	3 669	929	3 190
Fee and commissions expense		-399	-1 367	-303	-1 020
Net fee and commissions income	3	463	2 302	626	2 170
Revenue from sale of assets		175	648	649	1 141
Cost of assets sold		-201	-662	-918	-1 389
Change in fair value of investment property		-262	-187	153	262
Rental income		15	77	45	523
Expense for receiving rental income		-36	-127	-82	-302
Other income		414	950	244	3 706
Net gain on financial instruments designated at fair value		20	-12	-76	-341
Other net income		125	687	15	3 600
Payroll expense		-2 131	-8 177	-1 976	-6 962
Operating expense		-1 236	-4 632	-1 506	-4 110
Depreciation		-226	-792	-121	-446
Other operating expense		-3 593	-13 601	-3 603	-11 518
Net profit before provision of loan impairment		1 978	6 167	650	5 771
Provision for loan impairment		-313	-1 392	-546	-1 313
Profit / loss before income tax (+/-)		1 665	4 775	104	4 458
Income tax		-22	-22	0	0
Net profit for the reporting period		1 643	4 753	104	4 458
Other comprehensive income/expense		-88	-239	0	0
Comprehensive income for the reporting period		1 555	4 514	104	4 458
Net profit attributable to:					
Owners of parent company		1 643	4 753	104	4 345
Non-controlling interest		0	0	0	113
Net profit for the reporting period		1 643	4 753	104	4 458
Comprehensive income attributable to:					
Owners of parent company		1 555	4 514	104	4 345
Non-controlling interest		0	0	0	113
Comprehensive income for the reporting period		1 555	4 514	104	4 458

Consolidated statement of financial position

EUR thousand	Note	31.12.2018	31.12.2017
Assets			
Cash on hand		21 721	22 771
Balances with central banks	4	52 063	44 815
Loans and advances to credit institutions	4	14 246	31 287
Bonds	5	9 130	11 563
Loans and advances to customers	6,7,8,9	328 723	238 282
Goodwill		6 757	6 757
Other assets	10	13 638	15 903
Total assets		446 278	371 378
Liabilities			
Due to credit institutions		10 002	5 002
Due to customers and loans received	11	375 116	310 968
Subordinated debt		5 026	5 026
Other liabilities	12	6 971	5 206
Total liabilities		397 115	326 202
Owner's equity			
Share capital		38 199	38 199
Share premium		175	175
Reserves		2 391	2 070
Retained earnings		8 552	4 732
Change in fair value of bond portfolio		-154	0
Total equity		49 163	45 176
Total liabilities and equity		446 278	371 378

Consolidated statement of cash flows

EUR thousand	12 M 2018	12 M 2017
Cash flows from operating activities		
Interest received	19 790	12 361
Interest paid	-2 239	-1 761
Fee and commission received	3 669	3 190
Fee and commission paid	-1 367	-1 020
Other received income	886	221
Salaries paid	-8 042	-6 481
Other operating expenses paid	-4 669	-4 170
Cash flows from operating activities before the change of assets and liabilities related to operating activities	8 028	2 340
Change in assets related to operating activities		
Loan receivables from customers	-92 315	-85 900
Change of statutory reserve in central bank	-135	-688
Other assets	1 735	-1 601
Change in liabilities related to operating activities		
Change in customer deposits	54 311	56 982
Change in deposits of credit institutions	5 000	4 815
Other liabilities	1 543	3 475
Net cash flows from operating activities	-21 833	-20 577
Cash flows from investment activities		
Property, plant and equipment acquired	-2 476	-2 249
Property, plant and equipment, and investment property sold	2 232	13 484
Acquisition of subsidiaries, net cash flow	0	-10 672
Net change of investments in fair value	2 106	521
Total cash flows from investment activities	1 862	1 084
Cash flows from financing activities		
Contribution to share capital	0	13 198
Acquisition of a non-controlling interest in subsidiary	0	-2 058
Repayment of subordinated loan	0	-4 000
Issue of subordinated debt securities	0	5 000
Issue of bonds	5 000	0
Loans received	4 000	0
Total cash flows from financing activities	9 000	12 140
Change in cash and cash equivalents	-10 971	-7 353
Cash and cash equivalents at the beginning of the period	95 768	103 121
Cash and cash equivalents at the end of the period	84 797	95 768
Cash and cash equivalents include:	84 797	95 768
Cash on hand	21 721	22 771
Demand deposits in central banks	49 321	42 208
Demand and short-term deposits in credit institutions	13 755	30 789

Consolidated statement of changes in equity

	Share capital	Share premium	Statutory reserve capital	Other reserves	Change in fair value	Retained earnings	Total share of parent company shareholders	Non-controlling interest	Total equity
Equity as at 31.12.2016	25 001	174	1 970	0	0	2 146	29 291	286	29 577
Increase of share capital	13 198	0	0	0	0	0	13 198	0	13 198
Rounding difference	0	1	0	0	0	0	1	0	1
Acquiring non-controlling interest	0	0	0	0	0	-1 659	-1 659	-399	-2 058
Change in reserves	0	0	100	0	0	-100	0	0	0
Net profit	0	0	0	0	0	4 345	4 345	113	4 458
Total comprehensive income for the reporting period	0	0	0	0	0	4 345	4 345	113	4 458
Equity as at 31.12.2017	38 199	175	2 070	0	0	4 732	45 176	0	45 176
The effect of change of methodology to loan portfolio	0	0	0	0	0	-630	-630	0	-630
The effect of change of methodology to bond portfolio	0	0	0	0	85	-85	0	0	0
Change in reserves	0	0	218	0	0	-218	0	0	0
Share options	0	0	0	103	0	0	103	0	103
Net profit	0	0	0	0	0	4 753	4 753	0	4 753
Other comprehensive income	0	0	0	0	-239	0	-239	0	-239
Total comprehensive income for the reporting period	0	0	0	0	-239	4 753	4 514	0	4 514
Equity as at 31.12.2018	38 199	175	2 288	103	-154	8 552	49 163	0	49 163

Notes to consolidated financial statements

Note 1 Accounting principles

The interim report has been prepared in conformity with International Accounting Standard IAS 34 "Interim Financial Reporting" as approved by the EU. The interim report should be read parallel to the Annual Report 2017, prepared in conformity with International Financial Reporting Standards (IFRS).

Subsidiaries are consolidated line by line, by eliminating all intra-group transactions, receivables and liabilities, profits and losses. The definitions of consolidation group as established by EU Regulation No 575/2013 and by IFRS are the same.

All figures in financial statements are in thousands of euros unless noted otherwise.

The accounting principles used in Q4 Interim Report 2018 are generally in conformity with accounting principles used in Annual Report 2017, the accounting of financial assets changed according to IFRS 9 that became effective on 01.01.2018. The effect of initial implementation of the standard is recorded in the statement of changes in equity. After initial implementation of the IFRS 9, the Group uses the transition exemption and does not adjust comparative information in 2018 financial statements. Further details of classification and measuring of financial instruments on the basis of IFRS 9 and the effect of implementation moment to equity (01.01.2018) are presented in Note 24 – Subsequent events - of group's Annual Report 2017 – Subsequent events (the report is available on Coop Pank webpage www.cooppank.ee).

Main changes in accounting principles of Coop Pank are related to debt instruments – loans to customers and debt securities. Beginning from 01.01.2018 the Group classifies and records securities at fair value through other comprehensive income (the accounting principle has changed compared to the earlier one) and loans at amortized cost (the accounting principle has not changed). Classification is a combination of entity's business model for managing financial assets and whether the contractual cash flows represent solely principal and interest payments.

Bonds are classified as recordable at fair value through other comprehensive income if following conditions are fulfilled:

- entity's business model includes holding the assets for collecting cash flows as well as for sale;
- contractual cash flows represent solely principal and interest payments.

The income/expense from the changes in fair value are recorded under other comprehensive income and accumulated in equity. Accumulated income/expense are classified from equity to income statement after the recording of debt instrument is ended. Interest income is accounted on interest-bearing financial assets using the effective interest rate method and expected credit losses are recognized in income statement.

By implementation of IFRS 9, the Group was most significantly influenced by introducing the expected credit losses model for assessment of financial assets. The expected credit losses model is based on:

- probability of delay in payments – assessment of the current situation and a forecast for the future scenario by using macro-economic forecasts;
- amount of the claim outstanding at default – assessment of the amount of credit position by the moment of probable default;
- loss given default – assessment of the amount that could not be regained given default, considering the quality and value of collateral.

The model has three stages, based on the change of credit risk, applicable through the whole lifecycle of a loan. Stage 1 is based on the assessment of 12-month period credit loss and applies to all records, except in the case of significant increase of credit risk, compared to initial recording. Stage 2 is implemented in the case of

significant increase of credit risk and Stage 3 indicates default; Stages 2 and 3 are based on the assessment of potential credit loss throughout the whole lifecycle of the claim.

On each balance sheet date, the Bank assesses whether the credit risk has increased significantly compared to the initial recognition, the assessment is based on quantitative and qualitative indicators – claims delayed for 30-90 days and financial assets, classified under increased level of monitoring, or claims with changed agreement conditions due to client's financial difficulties. In case of significant increase of credit risk, compared to the initial recognition, respective impairment is recognised, and the financial assets moves to Stage 2. In case further balance sheet date assessments indicate improvement of credit quality and the loan can no longer be qualified under the criteria of increased credit risk, the financial asset moves back to Stage 1. Claims in Stage 3 are handled as financial assets with decreased credit quality. The definition of default of these claims is in conformity with the capital requirements regulation and includes financial assets in delay over 90 days.

Bank has adopted internal policies for measuring and forecasting the expected credit losses and for determining respective input data and calculations. The models, assessment and input are designed and adjusted, if necessary, by the risk management function of the Bank.

Note 2 Net interest income

Interest income	Q4 2018	12 M 2018	Q4 2017	12 M 2017
Consumer loans and instalment	2 122	7 882	1 840	5 530
Corporate loans	1 429	4 825	872	2 288
Loans to individuals	1 151	4 161	930	3 531
Leasing	1 010	2 294	310	1 076
Bonds	95	406	151	587
Other assets	0	94	45	162
Interest income on liabilities	28	193	69	269
Total	5 835	19 855	4 217	13 443
Interest expense				
Due to customers and loans received	-710	-2 484	-464	-1 394
Subordinated debt	-86	-342	-78	-311
Interest expense on assets	-56	-250	-63	-219
Total	-852	-3 076	-605	-1 924
Net interest income	4 983	16 779	3 612	11 519

Note 3 Net fee and commission income

Fee and commissions income	Q4 2018	12 M 2018	Q4 2017	12 M 2017
Charges on card transactions	208	1 034	149	481
Account opening and management fees	121	659	140	506
Bank transfer fees	128	609	193	771
Gain on foreign exchange transactions	74	333	118	506
Other fee and commission income	331	1 034	329	926
Total	862	3 669	929	3 190
Fee and commission expense				
Charges on card transactions	-279	-879	-175	-587
Bank transfer fees	-61	-263	-72	-279
Other fee and commission expense	-59	-225	-56	-154
Total	-399	-1 367	-303	-1 020
Net fee and commission income	463	2 302	626	2 170

Note 4 Balances with central banks, loans and advances to credit institutions

	31.12.2018	31.12.2017
Statutory reserve in central bank	2 742	2 607
Demand deposits in central bank	49 321	42 208
Total of balances with central banks	52 063	44 815
EU member states, excl. Estonia	12 090	26 014
Estonia	1 936	5 048
All other countries	220	225
Total of loans and advances to credit institutions	14 246	31 287

Note 5 Bonds

	31.12.2018	31.12.2017
Government bonds	1 929	2 848
Bonds of other non-financial corporations	7 201	8 715
Total	9 130	11 563

As at 31.12.2018, bonds are accounted at fair value through other comprehensive income. As 31.12.2017, bonds in the amount of 503 thousand euros were accounted as held-to-maturity and the rest of bonds at fair value through profit and loss.

Note 6 Loans and advances to customers

	31.12.2018	31.12.2017
Total receivables from private individuals	204 688	163 724
Total receivables from corporates	127 873	78 202
Total receivables	332 561	241 926
Impairment of loans and advances	-3 838	-3 644
Total	328 723	238 282

Note 7 Impairment of loans and advances

	31.12.2018	31.12.2017
Balance at the beginning of the reporting period	-3 644	-2 253
The effect of IFRS 9, implemented on 01.01.2018	-630	0
Additional balance from acquiring the subsidiary	0	-1 050
Impairments posted during the reporting period	-1 598	-1 550
Loans written off during the reporting period	2 034	1 209
Balance at the end of the reporting period	-3 838	-3 644

Note 8 Past due receivables from customers

	31.12.2018			31.12.2017		
Private individuals	Unsecured loan balance	Secured loan balance	Collateral cover	Unsecured loan balance	Secured loan balance	Collateral cover
1-30 days	3 925	4 375	56.7%	3 296	3 870	58.6%
31-60 days	974	631	45.6%	1 020	1 057	52.8%
61-90 days	439	252	62.0%	385	322	39.7%
over 90 days	703	437	63.9%	2 905	1 071	51.3%
Total	6 041	5 695		7 606	6 320	

	31.12.2018		31.12.2017	
Corporates	Secured loan balance	Collateral cover	Secured loan balance	Collateral cover
1-30 days	2 120	56.7%	3 440	46.3%
31-60 days	3 649	59.5%	162	80.2%
61-90 days	37	26.7%	125	66.1%
over 90 days	367	182.0%	349	64.2%
Total	6 173		4 076	

The collateral coverage ratio is calculated on contractual basis: credit claim to customer / market value of collateral, followed by weighting the result with the percentage of loan balance in respective group.

Note 9 Distribution of financial assets and liabilities by maturity dates

The tables include future receivable and payable interests.

31.12.2018	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash on hand	21 721	0	0	0	21 721
Balances with central banks	52 063	0	0	0	52 063
Loans and advances to credit institutions	13 754	500	0	0	14 254
Bonds	514	1 371	7 245	0	9 130
Loans and advances to customers	26 300	59 794	203 403	132 670	422 167
Other financial assets	155	0	0	191	346
Total financial assets	114 507	61 665	210 648	132 861	519 681
Liabilities					
Due to credit institutions	10 007	0	0	0	10 007
Due to customers	156 130	158 391	55 034	7 645	377 200
Other financial liabilities	4 126	0	0	0	4 126
Subordinated debt	0	337	1 350	6 325	8 012
Total financial liabilities	170 263	158 728	56 384	13 970	399 345
Off-balance-sheet liabilities					
Unused credit limits and overdrafts	34 917	0	0	0	34 917
Financial guarantees	2 186	0	0	0	2 186
Total of carrying and off-balance-sheet amounts of liabilities	207 366	158 728	56 384	13 970	436 448
Maturity gap between financial assets and liabilities	-92 859	-97 063	154 264	118 891	83 233

31.12.2017	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash on hand	22 771	0	0	0	22 771
Balances with central banks	44 815	0	0	0	44 815
Loans and advances to credit institutions	30 625	664	0	0	31 289
Bonds	0	3 143	8 420	0	11 563
Loans and advances to customers	22 418	41 797	100 951	144 620	309 786
Other financial assets	304	0	0	186	490
Total financial assets	120 933	45 604	109 371	144 806	420 714
Liabilities					
Due to credit institutions	5 006	0	0	0	5 006
Due to customers	177 853	82 076	50 102	2 640	312 671
Other financial liabilities	3 216	0	0	0	3 216
Subordinated debt	84	253	1 350	6 660	8 347
Total financial liabilities	186 159	82 329	51 452	9 300	329 240
Off-balance-sheet liabilities					
Unused credit limits and overdrafts	30 219	0	0	0	30 219
Financial guarantees	1 187	0	0	0	1 187
Total of carrying and off-balance-sheet amounts of liabilities	217 565	82 329	51 452	9 300	360 646
Maturity gap between financial assets and liabilities	-96 632	-36 725	57 919	135 506	60 068

Note 10 Other assets

Other assets	31.12.2018	31.12.2017
Assets held for sale	6 697	7 323
Property, plant and equipment	2 464	2 434
Intangible assets	2 290	1 166
Investment property	904	2 398
Other financial assets	346	490
Other assets	937	2 092
Total	13 638	15 903

Note 11 Due to customers and loans received

Due to customers	31.12.2018	31.12.2017
Private individuals	237 279	151 787
Corporates	137 837	159 181
Total	375 116	310 968
Demand deposits	120 544	153 031
Term deposits and loans received	254 572	157 937
Total	375 116	310 968

Note 12 Other liabilities

Other liabilities	31.12.2018	31.12.2017
Other financial liabilities	4 126	3 216
Other liabilities	2 845	1 990
Total	6 971	5 206

Note 13 Contingent liabilities

	31.12.2018	31.12.2017
Financial guarantees	2 186	1 187
Credit lines and overdrafts	34 917	30 219
Total	37 103	31 406

Note 14 Related parties

Related parties are:

- a shareholder of significant influence and companies that are part of its group;
- management of the group: i.e. members of the Management Board and the Supervisory Board of parent company, head of internal audit and entities controlled by them;
- individuals, who have the same economic interest as management, and entities associated to them.

The terms of the loans granted to related parties do not differ from the loans granted to other customers regarding interest rates. Transactions with related parties are based on the price list and/or are carried out at market value.

Balances	31.12.2018	31.12.2017
Shareholders:		
Deposits	5 280	1 502
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Loans	114	133
Deposits	1 567	1 865

Tehingud	31.12.2018	31.12.2017
Shareholders:		
Interest expense	7	1
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Interest income of the reporting period	3	3
Interest expense of the reporting period	1	2
Sale of other goods and services	2	2
Purchase of other goods and services	104	330
Compensation paid to members of the Management Board and Supervisory Board	521	516
Maximum termination benefits payable to members of the management board, on a contingent basis	175	175

Shareholders, Supervisory Board and Management Board of Coop Pank AS

Shareholders with over 10% holding as at 31.12.2018:

- Coop Investeeringud OÜ 38.77%
- Andres Sonn 19.87%

In addition, the member cooperatives of Coop Eesti Keskühistu hold the total of 21.60% of the share capital, however, separately none of them hold over 10%.

Members of Supervisory Board do not hold shares of Coop Pank, Members of Management Board hold 7 thousand shares of Coop Pank, which accounts for 0.01% of the share capital.

Chairman of the Supervisory Board: Jaanus Vihand

Members of the Supervisory Board: Priit Põldoja, Jaan Marjundi, Roman Provotorov, Märt Meerits

Chairman of the Management Board: Margus Rink

Members of the Management Board: Hans Pajoma, Kerli Lõhmus, Janek Uiboupin

Statement of the Management Board of Coop Pank AS

The Management Board of Coop Pank is of the opinion, that information in this interim report, consisting of the management report and financial reports, is in conformity with requirements to interim reports and gives a true and fair view of the financial condition and results of operations of Coop Pank Group, the presented data and additional information is true and comprehensive. Current interim report is not audited.

28.01.2019

Margus Rink
Chairman of the Management Board

Hans Pajoma
Member of the Management Board

Kerli Lõhmus
Member of the Management Board

Janek Uiboupin
Member of the Management Board

Bank contacts

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