

**EVLI BANK PLC'S INTERIM REPORT 1-6/2016:
First half of year was marked by market fluctuation**

January-June 2016

- The Group's net revenue was EUR 31.4 million (EUR 32.8 million).
- The Group's operating profit was EUR 5.5 million (EUR 6.5 million).
- The Group's profit increased to EUR 6.1 million (EUR 5.0 million). The profit was positively affected by the exit fees received by the associated company.
- Evli purchased the entire stock of Evli Alexander Management Oy with an agreement signed at the end of May.
- Evli's diluted earnings per share were EUR 0.25 (EUR 0.19).
- Net assets under management grew year on year and totaled EUR 9,4 billion (EUR 8,4 billion) at the end of June, including associated companies.

April-June 2016

- The Group's net revenue decreased by four percent year on year and was EUR 15.9 million (EUR 16.6 million).
- The Group's operating profit for the review period was EUR 2.4 million (EUR 2.8 million).
- Earnings per share amounted to EUR 0.08 (EUR 0.07).

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 9.4 billion in client assets under management (net 6/2016). Evli Group's equity capital is EUR 61.6 million and the BIS capital adequacy ratio stood at 15.6% on June 30, 2016.

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KEY FIGURES	4-6/ 2016	4-6/ 2015	1-6/ 2016	1-6/ 2015	1-12/ 2015
Sales, M€	16,5	17,0	32,5	33,6	66,0
Net revenue, M€	15,9	16,6	31,4	32,8	64,2
Operating profit / loss, M€	2,4	2,8	5,5	6,5	13,3
Profit / Loss for financial year, M€	1,8	2,3	6,1	5,0	12,3
Operating profit / loss % of net revenue	14,9 %	16,9 %	17,4 %	19,9 %	20,6 %
Earnings/share (EPS)	0,08	0,07	0,26	0,19	0,54
Diluted earnings/share IFRS	0,08	0,07	0,25	0,19	0,53
Return on equity % (ROE) *	-	-	18,5	19,9	20,2
Recurring revenue ratio	-	-	86 %	91 %	93 %
Dividend/share**	-	-	-	-	0,31
Shareholders' equity per share	-	-	2,63	2,27	2,96
Market value, M€ ***	-	-	154,57	-	190,94
Share price in end of period	-	-	6,63	-	8,19
Personnel in end of period	-	-	247	244	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

“The Evli Group’s financial performance during the second quarter was similar to that of the first quarter. The trading activity of Markets unit clients and the structure of the Wealth Management unit’s return were negatively affected by the uncertainty that prevailed on the markets and by investors focusing their attention on lower-risk investments. As a consequence, the Group’s revenue declined four percent from the previous year. The trend in the Corporate Finance unit’s return was pretty much as expected. Significant fluctuations from one quarter to the next are typical of the Corporate Finance business. The Group’s expense level was raised by the goodwill write-down related to the Russian business function and the non-recurring expenses arising from the reorganization of the Markets unit’s equity brokerage operations and equity research.

I am satisfied with the fact that both the earnings per share and Group’s client assets under management (excl. associated companies and incentive programs) increased considerably on the previous year. Evli Fund Management Company received almost EUR 0.5 billion in net subscriptions starting from the beginning of the year, making us Finland’s second-largest fund management company based on net subscriptions during the review period. On account of the good fund sales, our market share also continued to grow and at the end of the period was 5.7 percent of the fund capital registered in Finland.

The UK’s EU referendum and the market shock that resulted from the country voting to leave the EU did not have a significant impact on our result for the review period, but we will have to wait and see how the increased economic uncertainty will be reflected in the securities markets trend for the rest of the year. Despite the market uncertainty we expect our full-year result to be clearly positive.”

Market performance

On a global scale, the equity markets were listless at the beginning of 2016. Market sentiments were dominated by the decline of the crude oil price and the development of China's economic outlook.

The mood changed in February, however. The deal between Saudi Arabia and Russia to limit additional production of crude oil, and the easing of interest rate fears boosted the equity and commodity markets. The USA is expected to tighten its monetary policy at a much slower rate than was earlier anticipated.

In its March meeting the European Central Bank (ECB) decided to increase its measures to support the markets. The central bank cut its refinancing and bank deposit rates, and increased and expanded its quantitative easing purchase program by EUR 20 billion per month. The purchase program was expanded to include investment grade corporate bonds. The low interest rate levels are expected to continue for some time still. In fact, long-term interest rates are close to record low levels. The yield level of the German government's ten-year bond fell to a historical low level, to -0.13 percent. The three-month Euribor rate was -0.27 percent at the end of June. In a review of currencies, the euro strengthened 2.4 percent against the dollar.

At the end of June the euro area's political risks were realized as the UK voted to leave the EU. As a consequence, market uncertainty increased considerably and the pound weakened against the euro by over 13 percent.

The return from global equity markets was -1.3 percent in euros (MSCI AC World Daily TR Gross index) during the first half of the year. European equities developed somewhat more slowly and the return was -6.5 percent during the review period (MSCI Europe TR Gross Index). Correspondingly, Finnish equities returned -1.0 percent (OMX Helsinki Cap-GI index).

Revenue and result

January-June

The Evli Group's net revenue decreased by four percent during the review period and was EUR 31.4 million (EUR 32.8 million). The Group's net commission income was EUR 27.2 million (EUR 28.8 million). The decline in net revenue was mainly the result of the trading activity in Evli's Markets unit, which was lower than in the comparison period, and the decline of performance-based fees.

Overall costs for the period, including depreciation, amounted to EUR 25.9 million (EUR 26.3 million). The Group's personnel expenses totaled EUR 14,5 million (EUR 14.4 million) including estimated performance bonuses for the personnel. The personnel expenses for the review period include a non-recurring expense of EUR 0.2 million related to the Markets unit's statutory personnel negotiations and an expense of EUR 0.1 million related to the shutdown of the companies operating in Russia. The Group's administrative expenses were EUR 7.8 million (EUR 8.2 million). The Group's depreciation and write-downs were EUR 1.8 million (EUR 2.0 million), which includes a EUR 0.2 million goodwill write-down related to the company's Russian operations. Other operating expenses totaled EUR 1.7 million (EUR 1.8 million) during the period under review. Evli's expense/income ratio was somewhat weaker than in the previous year and was 0.83 (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 5.5 million (EUR 6.5 million). The gross profit margin was 17.4 percent (19.9 percent). The Group's profit for the review period came to EUR 6.1 million (EUR 5.0 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 proceeded according to plan. The project is expected to reduce the company's administrative costs in the near future.

April-June

The Evli Group's net revenue decreased by four percent during the review period and was EUR 15.9 million (EUR 16.6 million). The Group's net commission income was EUR 13.7 million (EUR 14.7 million). The weakening of client initiative in the Markets business unit, which resulted in particular from a challenging market environment and a decline in trading income had a negative impact on net revenue performance.

Overall costs for the second quarter, including depreciation, amounted to EUR 13.5 million (EUR 13.8 million). The level of expenses was increased in particular by a non-recurring expense of EUR 0.2 million related to the statutory personnel negotiations held in the Markets unit that concluded in June and also a EUR 0.2 million goodwill write-down related to the company's Russian operations. A goodwill write-down of EUR 0.4 million was made in the comparison period.

The Group's operating profit for the second quarter decreased from the corresponding level of the previous year to EUR 2.4 million (EUR 2.8 million). The gross profit margin was 14.9 percent (16.9 percent). The profit for the period was EUR 1.8 million (EUR 2.3 million).

Balance sheet and funding

At the end of June, the Evli Group's balance sheet total was EUR 1094.3 million (EUR 731.3 million). Due to daily changes in client activity, significant fluctuations in 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 61.6 million (EUR 49.2 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 15.6 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€	30.6.2016	30.6.2015
Share capital	30,2	30,2
Funds total	24,5	13,6
Minority interest	0,0	0,0
<i>Decreases:</i>		
Intangible assets	8,9	6,3
Other decreases	0,0	0,2
Total common equity tier 1 capital	45,8	37,3

Evli Bank has no tier 2 capital.

Minimum requirement of own funds, M€	30.6.2016	30.6.2016
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	3,9	48,7
Investments in mutual funds	1,0	12,5
Claims secured with property	0,2	2,2
Claims from corporate customers	1,7	20,7
Items with high risk, as defined by the authorities	0,3	4,3
Other items	6,8	84,5
Minimum amount of own funds, market risk, € million	0,8	9,8
Minimum amount of own funds, operational risk, € million	8,8	110,2
Total	23,4	292,9

The Group's funding from the public and credit institutions increased by 41 percent compared with the previous year. The company's loan portfolio increased by nine percent on the previous year to approximately EUR 64.5 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 10 percent. The Group's liquidity is very good. Evli clearly meets the regulators' Liquidity Coverage Ratio (LCR) requirement.

Personnel and organization

The Group had 247 (244) employees at the end of the review period. This represents a year-on-year increase of three people, or approximately one percent.

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 June, Evli had 28 funds registered in Finland. The Head Nordic Select Dividend mutual fund was transferred to the management company at the beginning of April. Evli Bank's subsidiary Head Asset Management Oy is in charge of the asset management.

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 476 million (EUR 375 million). Evli Fund Management Company's market share grew by 0.6 percentage points from the previous year and was 5.7 percent at the end of June. The combined assets of the 28 mutual funds managed by the company were EUR 5,674 million (EUR 5,028 million). Our clients invested the most new capital in the funds Evli Euro Liquidity (EUR 407 million), Evli Short Corporate Bond (EUR 192 million) and Evli Corporate Bond (EUR 13 million). Evli Euro Liquidity (EUR 1,358 million) and Evli Short Corporate Bond (EUR 846 million) had the most assets at the end of June.

The absolute performance of the funds was variable during the January-June period. The return from developed markets' equity funds remained around zero or was clearly negative. At the end of June, the result of the Brexit vote resulted in a considerable drop in prices on the European equity markets, which thus affected the returns for the entire first half of the year. However, during the first half of the year, the return figures achieved by emerging markets and Russia even reached two figures. The returns of fixed income funds were also positive. The best-performing equity fund in the first half of 2016 was Evli Russia (22.2%), the best-performing balanced fund was Evli Global Asset Allocation (3.5%) and the best-performing fixed income fund was Evli Emerging Markets Credit (5.1%). Evli Japan outperformed its benchmark index by the widest margin, (+5.4%).

In a fund comparison carried out in June by the independent Morningstar, the average star rating of Evli's funds was 3.5 (3.6). Of Evli's 28 funds, 22 were included in the comparison, and 13 of them received the highest or second highest Morningstar rating.

Wealth Management

The general uncertainty on the markets also had a negative impact on asset management performance. Clients have independently, or based on the advice of their asset manager, postponed investment decisions as they wait for markets to calm down, for example. Despite this, the number of both institutional clients and Private Banking and Online Banker clients grew. However, the amount of assets under management declined slightly as clients favored direct investments, particularly in money market funds. The operations of the real estate fund (EAI Residential I) managed by Evli Alternative Investments Ltd progressed according to plan. An assessment is also currently being carried out to determine whether a new fund focusing on alternative investment instruments should be set up.

Profit performance of the Wealth Management business

Wealth Management in numbers	1-6/2016	1-6/2015	Change %	4-6/2016	4-6/2015	Change %
Net revenue, M€	20,5	21,1	-3 %	10,2	10,5	-2 %
Operating profit/loss before Group allocations and bonuses, M€	8,4	10,1	-17 %	4,3	4,8	-11 %
Operating profit / loss, M€	4,1	5,0	-17 %	2,2	1,2	83 %
Personnel, at the end of period	118	103	15 %			
Market share (Evli Fund Company), %*	5,7	5,1				
Net subscriptions to own funds, M€*	476	375				
Average rating of Evli funds in MorningStar	3,5	3,6				

*Source: Fund report by Finanssialan Keskusliitto ry

Evli Group's Asset Under Management ("AUM") including associated companies, billion euros	30.6.2016	30.6.2015
of which in mutual funds and asset management,	10,4	9,6
in real-estate funds managed by Northern Horizon Capital,	1,4	1,0
in incentive systems managed by Evli Alexander Management	0,4	0,4
Evli group's gross AUM	12,2	11,0
Evli Group's net AUM	9,4	8,4

**Net AUM excludes mutual funds within asset management agreements

January-June

The performance of the Wealth Management unit during the review period was in line with the general market development. Net revenue declined slightly from the previous year and was EUR 20.5 million (EUR 21.1 million). The development of net revenue was negatively affected by the considerable decline in performance-based fees. The funds' performance-based fees were EUR 0.0 million (EUR 1.3 million) during the period. Returns were also adversely affected by investors turning their attention to lower margin products.

The Wealth Management unit's net assets under management totaled EUR 9.4 billion (EUR 8.4 billion) at the end of June, including the Group's associated companies.

April-June

The net revenue of the Wealth Management unit declined by two percent during the second quarter year on year and was EUR 10.2 million (EUR 10.5 million). The decline in net revenue was affected negatively by the overall market environment. During the review period, clients' interest regarding investments focused on short-term fixed income funds, which on average have lower margins.

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 first half of the year was challenging for conventional equity brokerage as client initiative declined throughout the market. The trading volume on NASDAQ OMX Helsinki Ltd declined nine 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 23 percent year on year. During the review period, Evli's Markets unit took part in major share transactions for Nokia, Fortum, Nokian Tyres and Sponda, among others. The Markets unit also performed a successful directed share issue for SSH and a convertible bond issue for Ukkoverkot Oy.

Statutory personnel negotiations concerning equity brokerage activities in the Markets unit were launched during the review period and concluded at the end of June. The negotiations concerned the sale of shares, execution of transactions and investment research. The aim was to renew the business model of the equity business, reorganize work and improve efficiency. The arrangements that will be implemented on the basis of the negotiations will result in the termination of five employment relationships in the Markets unit. In addition, investment research operations will be concentrated in a separate company in the future.

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 21 percent year on year.

Profit performance of the Markets business

Markets in numbers	1-6/2016	1-6/2015	Change %	4-6/2016	4-6/2015	Change %
Net revenue, M€	4,9	6,9	-29 %	2,2	3,3	-33 %
Operating profit/loss before Group allocations and bonuses, M€	0,7	2,4	-71 %	0,1	1,0	-91 %
Operating profit / loss, M€	-0,6	0,8	-	-0,6	0,1	-
Personnel, at the end of period	35	36	-3 %			

January-June

Performance in the first half of the year was clearly weaker than in the corresponding period of 2015. Net revenue fell 29 percent from the corresponding period of 2015 and was EUR 4.9 million (EUR 6.9 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 second quarter of 2016, 43 percent of the unit's brokerage income was accounted for by product areas other than equity brokerage.

April-June

The net revenue of the Markets unit declined by 33 percent during the second quarter compared with the same period in 2015 and was EUR 2.2 million (EUR 3.3 million). The decline in revenue was caused, in particular, by the trend in trading income, which was weaker than in the comparison period.

Statutory personnel negotiations concerning equity brokerage activities in the Markets unit were launched during the review period and concluded at the end of June. The result for the review period was reduced by a non-recurring expense of EUR 0.2 million related to the statutory personnel negotiations.

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	1-6/2016	1-6/2015	Change %	4-6/2016	4-6/2015	Change %
Net revenue, M€	3,0	2,8	6 %	1,7	2,0	-11 %
Operating profit/loss before Group allocations and bonuses, M€	1,2	0,8	43 %	0,7	0,8	-9 %
Operating profit / loss, M€	1,1	0,6	99 %	0,7	0,6	30 %
Personnel, at the end of period	19	20	-5 %			

January-June

The M&A market was strong throughout the review period. Evli was an advisor in a total of 11 executed transactions. The unit has increased its existing mandate base effectively and gained new projects during the review period.

Evli Corporate Finance unit's net revenue increased by six percent year-on-year and was EUR 3.0 million (EUR 2.8 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.

April-June

The net revenue of advisory operations declined 11 percent compared with the corresponding period of 2015, and was EUR 1.7 million (EUR 2.0 million). The market environment has remained favorable for mergers and acquisitions. During the second quarter of the year, Evli was an advisor in several transactions. These included

- The Swedish listed company ITAB Shop Concept AB's acquisition of Pikval Group.
- Capman Oyj's sale of Samsa AB to Attendo.
- Sentica Partners' sale of Arjessa Oy to the Humana Group, which is listed in Sweden.
- The Finnish company Etteplan's rights issue.
- SSH Communications Security's directed share issue.
- Mobile data operator Ukkoverkot Oy's convertible bond issue.
- Digia Oyj and QT Group Oyj's demerger and the QT Group's IPO.

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-June

The net income of Group operations increased by 46 percent year on year and was EUR 2.2 million in total (EUR 1.5 million). The growth is based on the interest margin that was stronger than that of the previous year. The costs of Group operations rose three percent year on year.

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

April-June

The net income of Group operations almost tripled year on year and was EUR 0.9 million in total (EUR 0.3 million). The positive development of the interest margin, 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 the shares of 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.

Evli's shares and share capital

At the end of June, 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. No Evli shares were held by the company.

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 OMX 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.

Trading on NASDAQ OMX Helsinki

At the end of June, Evli had 6,351,784 series B shares subject to public trading on NASDAQ OMX Helsinki Ltd. Trading in the shares in January-June came to EUR 2.95 million, with 419,797 Evli shares traded. The share price on June 30, 2016 was EUR 6.63. 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 154.57 million on June 30, 2016. The market value is calculated on the basis of both unlisted series A shares and listed series B shares excluding acquired Evli 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 June 30, 2016 are listed in the table below. The total number of shareholders at the end of the review period was 2 422.

Shareholders 30.6.2016	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	580 115	2 899 895	12,44	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. Dudarev Grigory	201 540	50 385	251 925	1,08	1,18

Decisions of a General Meeting of Shareholders

Evli Bank Plc's Annual General Meeting, held 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 5.1 million at the end of June, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.2 million. At the end of June, the Treasury unit's interest rate risk was approximately EUR +/-0.7 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 0.02 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.

Developments after the reporting period

On July 1, 2016 Evli decided to set up 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 be developed significantly

Business environment

Despite market fluctuation, Evli's business environment has remained favorable. However, increasing uncertainty on the markets has slowed down clients' investment decisions concerning asset management. In the case of fund sales, there has been an exceptional amount of interest, particularly regarding money market funds, as investors move away from equity funds to investments that are considered to be safer. The lower pricing of fixed income funds has slightly reduced Evli's average earnings. However, the high level of new business has balanced out any changes.

The organizational changes implemented during the review period as a result of the statutory personnel negotiations in the Markets unit will provide Evli a good starting point for the second half of the year. Lower expenses and the new business model for investment research that will be launched will help to meet 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. We are investigating our possibilities for developing our selection of banking products, particularly those suitable for small and medium-sized enterprises.

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, July 13, 2016

Board of Directors



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EVLI BANK PLC

CONSOLIDATED INCOME STATEMENT, M€	4-6/2016	4-6/2015	1-6/2016	1-6/2015	1-12/2015
Net interest income	0,5	0,2	1,0	0,5	1,4
Commission income and expense, net	13,7	14,7	27,2	28,8	57,2
Net income from securities transactions and foreign exchange dealing	1,7	1,6	3,1	3,4	5,4
Other operating income	0,0	0,1	0,0	0,1	0,2
Administrative expenses					
Personnel expenses	-7,5	-7,2	-14,5	-14,4	-27,5
Other administrative expenses	-4,2	-4,6	-7,8	-8,2	-15,8
Depreciation, amortisation and write-down	-1,0	-1,2	-1,8	-2,0	-3,9
Other operating expenses	-0,8	-0,8	-1,7	-1,8	-3,8
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	2,4	2,8	5,5	6,5	13,3
Share of profits (losses) of associates	-0,1	0,0	1,8	0,0	2,1
Income taxes*	-0,5	-0,6	-1,2	-1,5	-3,0
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	2,3	6,1	5,0	12,3
Attributable to					
Non-controlling interest	-0,1	0,6	0,1	0,7	0,9
Equity holders of parent company	1,9	1,7	6,0	4,3	11,5
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	2,3	6,1	5,0	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	-0,1	0,1	-0,2	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	-0,1	0,1	-0,2	0,1
Income and expenses recognised directly in equity after taxes	0,0	-0,1	0,1	-0,2	0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	1,8	2,2	6,2	4,8	12,5
Attributable to					
Non-controlling interest	-0,1	0,6	0,1	0,7	0,9
Equity holders of parent company	1,9	1,6	6,1	4,1	11,6

* Taxes are proportionate to the net profit for the period

CONSOLIDATED INCOME STATEMENT, M€	4-6/2016	1-3/2016	10-12/2015	7-9/2015	4-6/2015
Net interest income	0,5	0,5	0,4	0,4	0,2
Commission income and expense, net	13,7	13,5	16,3	12,1	14,7
Net income from securities transactions and foreign exchange dealing	1,7	1,5	1,2	0,8	1,6
Other operating income	0,0	0,0	0,1	0,0	0,1
Administrative expenses					
Personnel expenses	-7,5	-7,0	-7,7	-5,5	-7,2
Other administrative expenses	-4,2	-3,6	-4,0	-3,6	-4,6
Depreciation, amortisation and write-down	-1,0	-0,8	-1,2	-0,8	-1,2
Other operating expenses	-0,8	-0,9	-1,1	-0,9	-0,8
Impairment losses on loans and other receivables	0,0	0,0	0,0	0,0	0,0
NET OPERATING PROFIT / LOSS	2,4	3,1	4,0	2,7	2,8
Share of profits (losses) of associates	-0,1	1,9	2,3	-0,1	0,0
Income taxes*	-0,5	-0,7	-0,9	-0,6	-0,6
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	4,3	5,4	1,9	2,3
Attributable to					
Non-controlling interest	-0,1	0,2	0,1	0,1	0,6
Equity holders of parent company	1,9	4,1	5,3	1,9	1,7
PROFIT / LOSS FOR FINANCIAL YEAR	1,8	4,3	5,4	1,9	2,3
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	0,1	0,4	0,0	-0,1
PROFIT / LOSS FOR FINANCIAL YEAR	0,0	0,1	0,4	0,0	-0,1
Income and expenses recognised directly in equity after taxes	0,0	0,1	0,4	0,0	-0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	1,8	4,4	5,8	1,9	2,2
Attributable to					
Non-controlling interest	-0,1	0,2	0,1	0,1	0,6
Equity holders of parent company	1,9	4,2	5,7	1,8	1,6

* Taxes are proportionate to the net profit for the period

CONSOLIDATED BALANCE SHEET, M€	30.6.2016	30.6.2015	31.12.2015
ASSETS			
Liquid assets	315,6	165,3	128,0
Debt securities eligible for refinancing with central banks	56,3	40,6	38,5
Claims on credit institutions	98,8	133,5	119,4
Claims on the public and public sector entities	64,5	58,9	56,0
Debt securities	194,1	132,4	133,0
Shares and participations	63,7	48,6	38,0
Participating interests	3,8	2,9	5,0
Derivative contracts	22,9	6,1	21,6
Intangible assets	9,4	6,6	10,0
Property, plant and equipment	1,9	2,2	1,9
Other assets	256,7	127,8	77,7
Accrued income and prepayments	6,1	5,9	3,0
Deferred tax assets	0,5	0,7	0,3
TOTAL ASSETS	1 094,3	731,3	632,2

CONSOLIDATED BALANCE SHEET, M€	30.6.2016	30.6.2015	31.12.2015
LIABILITIES			
Liabilities to credit institutions and central banks	22,1	6,9	5,5
Liabilities to the public and public sector entities	629,1	442,3	352,4
Debt securities issued to the public	33,1	37,3	35,7
Derivative contracts and other trading liabilities	57,8	23,2	36,5
Other liabilities	276,8	153,2	116,1
Accrued expenses and deferred income	13,2	19,0	15,1
Deferred tax liabilities	0,5	0,3	0,7
	1 032,6	682,1	562,0
Equity to holders of parent company	61,4	48,1	69,0
Non-controlling interest in capital	0,2	1,1	1,2
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1 094,3	731,3	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						0,2		0,2	0,0	0,2
Profit/loss for the period							4,3	4,3	0,7	5,0
Dividends				-4,2			-4,3	-8,6	-0,9	-9,5
Share issue				1,4				1,4		1,4
Other changes							-0,1	-0,1		-0,1
Transfer between items				0,3			-0,3	0,0		0,0
Equity capital	30.6.2015	30,2	1,8	10,5	0,2	-0,2	5,5	48,2	1,1	49,2
Translation difference						-0,1		-0,1		-0,1
Profit/loss for the period							7,2	7,2	0,2	7,3
IPO				14,2				14,2		14,2
Expenses related to IPO				-0,4				-0,4		-0,4
Acquisition of own shares				-0,1				-0,1		-0,1
Other changes								0,0		0,0
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							6,0	6,0	0,1	6,1
Dividends							-7,6	-7,6	-0,7	-8,3
Acquisition of non-controlling interest				-6,2				-6,2		-6,2
Other changes					-0,1		0,2	0,1	-0,4	-0,3
Transfer between items				0,7			-0,7	0,0		0,0
Equity capital	30.6.2016	30,2	1,8	18,7	0,1	-0,2	10,8	61,4	0,2	61,6

2016	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-6/ 2016	1-6/ 2016	1-6/ 2016	1-6/ 2016	1-6/ 2016	1-6/ 2016
REVENUE						
External sales	5,0	3,0	20,5	2,0	0,8	31,4
Inter-segment sales	-0,1	0,0	0,0	0,1	0,0	0,0
Total revenue	4,9	3,0	20,5	2,2	0,8	31,4
RESULT						
Segment operating expenses	-4,3	-1,8	-12,6	-6,2	-1,0	-25,9
Business units operating profit before Group allocations	0,6	1,2	7,9	-4,0	-0,2	5,5
Allocated corporate expenses	-1,2	0,0	-3,6	4,8	0,0	0,0
Operating profit including Group allocations	-0,6	1,2	4,3	0,8	-0,2	5,5
Share of profits (losses) of associates					1,8	1,8
Income taxes					-1,2	-1,2
Segment profit/loss after taxes	-0,6	1,2	4,3	0,8	0,4	6,1
2015						
SEGMENT INCOME STATEMENT, M€	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
	1-6/ 2015	1-6/ 2015	1-6/ 2015	1-6/ 2015	1-6/ 2015	1-6/ 2015
REVENUE						
External sales	7,1	2,8	21,1	1,3	0,5	32,8
Inter-segment sales	-0,2	0,0	0,0	0,2	0,0	0,0
Total revenue	6,9	2,8	21,1	1,5	0,5	32,8
RESULT						
Segment operating expenses	-4,8	-2,0	-12,2	-6,5	-0,7	-26,3
Business units operating profit before Group allocations	2,0	0,8	8,9	-5,0	-0,2	6,5
Allocated corporate expenses	-1,3	0,0	-3,4	4,7	0,0	0,0
Operating profit including Group allocations	0,8	0,8	5,5	-0,3	-0,2	6,5
Share of profits (losses) of associates					0,1	0,1
Income taxes					-1,5	-1,5
Segment profit/loss after taxes	0,8	0,8	5,5	-0,3	-1,7	5,0

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.

CASH FLOW STATEMENT, M€	1-6/ 2016	1-6/ 2015	1-12/ 2015
Cash flows from operating activities			
Interest and commission received	49,4	11,1	76,4
Open trades, net	-11,1	7,9	-2,8
Interest and commissions paid	-1,7	-1,6	-3,2
Cash payments to employees and suppliers	-29,9	-19,8	-34,1
Increase(-) or decrease(+) in operating assets:			
Net change in trading book assets and liabilities	-88,2	-86,6	-92,0
Deposits held for regulatory or monetary control purposes	-19,5	3,1	7,0
Funds advanced to customers	259,3	175,6	91,0
Issue of loan capital	-2,6	4,2	2,6
Net cash from operating activities before income taxes	155,7	93,9	45,0
Income taxes	-2,1	-0,2	-2,6
<i>Net cash used in operating activities</i>	153,6	93,6	42,4
Cash flows from investing activities			
Proceeds from sales of subsidiaries and associates	-6,7	-0,1	-6,3
Acquisition of property, plant and equipment and intangible assets	-0,6	-0,3	-1,7
<i>Net cash used in investing activities</i>	-7,3	-0,5	-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	0,0	0,0	-0,1
Net decrease/increase in other borrowings	0,0	-0,2	0,0
Payment of finance lease liabilities	0,0	-0,1	-0,2
Dividends paid	-7,6	-5,2	-8,6
<i>Net cash from financing activities</i>	-7,6	-4,2	6,3
Net increase / decrease in cash and cash equivalents	138,6	89,0	40,6
Cash and cash equivalents at beginning of period	204,0	163,6	163,6
Cash and cash equivalents at end of period	342,5	252,6	204,0

KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP	1-6/ 2016	1-6/ 2015	1-12/ 2015
Net revenue, M€	31,4	32,8	64,2
Operating profit / loss, M€	5,5	6,5	13,3
% of net revenue	17,4	19,9	20,6
Profit / Loss for financial year, M€	6,1	5,0	12,3
% of net revenue	19,4	15,4	19,2
Expense ratio (operating costs to net revenue)	0,83	0,80	0,79
Earnings/share (EPS)	0,26	0,19	0,54
Diluted earnings/share IFRS	0,25	0,19	0,53
Return on equity % (ROE) *	18,5	19,9	20,2
Return on assets % (ROA) *	1,41	1,66	2,20
Equity/total assets ratio %	5,6	6,7	11,1
Dividend/share**			0,31
Personnel in end of period	247	244	248

*annualized

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

The dividend was paid on March 17, 2016.

Evli Group's capital adequacy	30.6.2016	30.6.2015	31.12.2015
Own assets (common equity Tier 1 capital), M€	45,8	37,3	52,4
Risk-weighted items total for market- and credit risks, M€	182,8	167,2	162,9
Capital adequacy ratio, %	15,6	13,9	19,2
Evli Bank Plc:s adequacy ratio, %	20,8	17,3	24,0
Own funds surplus M€	22,4	15,8	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	15,0	9,1	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, M€	30.6.2016	30.6.2015	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	33,1	37,3	35,7	
Debt securities issued to the public	33,1	37,3	35,7	
Breakdown by maturity				
	less than 3	3-12	1-5 years	5-10 years
Debt securities issued to the public	0,0	1,8	28,4	2,9
Changes in bonds issued to the public				
	30.6.2016	30.6.2015	31.12.2015	
Issues	0,0	13,8	15,0	
Repurchases	0,7	7,8	12,3	
Off-balance sheet commitments				
Commitments given to a third party on behalf of a customer	6,7	5,6	5,0	
Irrevocable commitments given in favour of a customer	0,4	0,6	0,6	
Guarantees on behalf of others	0,5	0,5	0,5	
Unused credit facilities	2,3	3,9	2,4	
Transactions with related parties				
	1-6/ 2016	Associated companies	Group management	
Receivables		0,0	0,1	
Liabilities		0,0	2,2	

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	26,2	0,0	4,3	30,5
Shares and participations, other	27,7	0,0	5,5	33,2
Debt securities eligible for refinancing with central banks	56,3	0,0	0,0	56,3
Debt securities	19,6	167,7	6,8	194,1
Positive market values from derivatives	1,1	19,7	2,2	22,9
Total financial assets held at fair value	130,8	187,4	18,8	337,0
Financial liabilities:				
Shares and participations classified as held for trading	34,9	0,0	1,3	36,2
Negative market values from derivatives	0,9	19,6	1,1	21,6
Total financial liabilities held at fair value	35,8	19,6	2,4	57,8

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	7,2	2,9	0,0
Currency-linked derivatives	1 672,4	0,0	0,0	0,1
Equity-linked derivatives				
Futures	8,9	0,0	0,0	0,2
Options bought	34,4	30,0	0,0	2,4
Options sold	38,2	33,7	0,0	-1,4
Other derivatives				
Held for trading, total	1 754,0	70,9	2,9	1,3
Derivative contracts, total	1 754,0	70,9	2,9	1,3

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.

Evl 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.