

## Loans granted from State budget finances

### Lending from State budget by administrative branch

million EUR	Loan capital 31.12.2018	Increase 2018	Decrease 2018	Loan capital 31.12.2017	Change in capital 2018-2017
Government	0	-	5	5	-5
Administrative branch of the Ministry for Foreign Affairs	247	120	0	127	120
Administrative branch of the Ministry of Finance <sup>1)</sup>	2 220	83	23	2 159	61
Administrative branch of the Ministry of Education and Culture	0	-	-	0	-
Administrative branch of the Ministry of Agriculture and Forestry <sup>2)</sup>	35	2	4	36	-1
Administrative branch of the Ministry of Employment and the Economy	969	163	2 627	3 433	-2 464
<b>In total</b>	<b>3 471</b>	<b>369</b>	<b>2 659</b>	<b>5 760</b>	<b>-2 290</b>

### Lending from State budget by borrower sector

million EUR	Loan capital 31.12.2018	Increase 2018	Decrease 2018	Loan capital 31.12.2017	Change in capital 2018-2017
<b>Undertakings and housing associations</b>	<b>998</b>	<b>166</b>	<b>101</b>	<b>933</b>	<b>65</b>
Undertakings	988	165	101	924	64
-Public undertakings	613	71	72	614	-1
-Private undertakings	375	94	29	310	65
Housing associations	10	0	0	9	0
<b>Finance and insurance institutions</b>	<b>230</b>	<b>121</b>	<b>2 554</b>	<b>2 663</b>	<b>-2 433</b>
Other finance institutions	97	-	2 554	2 651	-2 554
Financial auxiliaries	130	120	-	10	120
Institutions that aid the auxiliary of finance and insurance	3	1	0	2	0
<b>General government</b>	<b>1 086</b>	<b>80</b>	<b>0</b>	<b>1 005</b>	<b>80</b>
Other central government entities	1 086	80	-	1 005	80
Local government	0	0	0	0	0
<b>Households</b>	<b>34</b>	<b>2</b>	<b>3</b>	<b>35</b>	<b>-1</b>
Employers and own-account workers	34	2	3	35	-1
-Agricultural own-account workers	34	2	3	35	-1
Salaried workers	0	-	0	0	0
<b>Non-profit institutions serving households</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>
Other non-profit institutions	0	-	-	0	0
<b>Rest of the world</b>	<b>1 123</b>	<b>-</b>	<b>0</b>	<b>1 124</b>	<b>0</b>
European Union <sup>1)</sup>	1 006	-	-	1 006	-
Other countries and international organisations <sup>2)</sup>	118	-	0	118	0
<b>In total</b>	<b>3 471</b>	<b>369</b>	<b>2 659</b>	<b>5 760</b>	<b>-2 290</b>

<sup>1)</sup> Loans granted to Greece in 2010 - 2011. The loan granted to Greece is an interstate loan agreement. The repayments are scheduled for 2020 - 2041, and the interest rate is 3-month Euribor + 50 basis points. The interest rate was reduced and the repayment time extended on three occasions in 2011 - 2012. The loan was granted on the condition that the government of Greece commit to economic reforms, the implementation of which is monitored by the European Commission and the European Central Bank.

According to section 66c of the State Budget Decree, receivables shall be entered in the final accounts at their face value, but not in excess of their probable value. The loan is intended to be retained until maturity and not sold on the secondary market. All decisions and actions which affect the nominal value of the loan require a unanimous decision. Finland does not intend to write off the loans or part of them. Write-off is also prohibited by Article 125 of the Treaty on the Functioning of the European Union (TFEU), which states that a Member State shall not assume the commitments of another Member State. Accordingly, it is not possible to write off losses by reducing the face value of the loan. Valuation of the loan at face value in the final accounts is therefore justified.

<sup>2)</sup> Includes a USD-denominated bond receivable from the state of Russia with a loan capital of EUR 1.09 million on 31 December 2018. Of the balance sheet value, EUR 0.95 million is entered in long-term receivables and EUR 0.14 million is entered in short-term receivables. The receivable is not a loan granted from budget finances, instead it is a receivable of the State granary which has been converted to a bond. The change in capital is partly due to a change in the exchange rate. The loan capital was EUR 1.17 million on 31 December 2017..