

# ING Bank Śląski S.A.

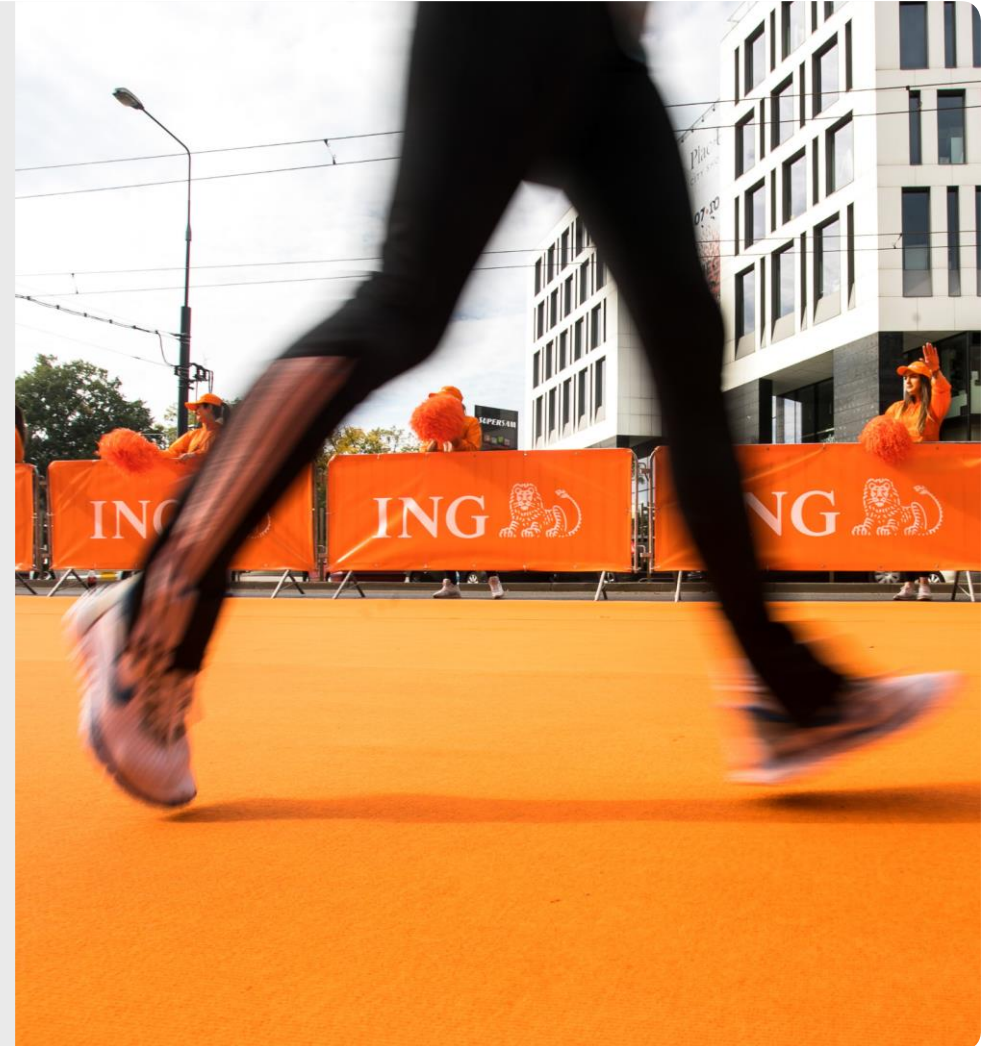
Business and Financial Results  
for Q3 2018

Warsaw, 7 November 2018



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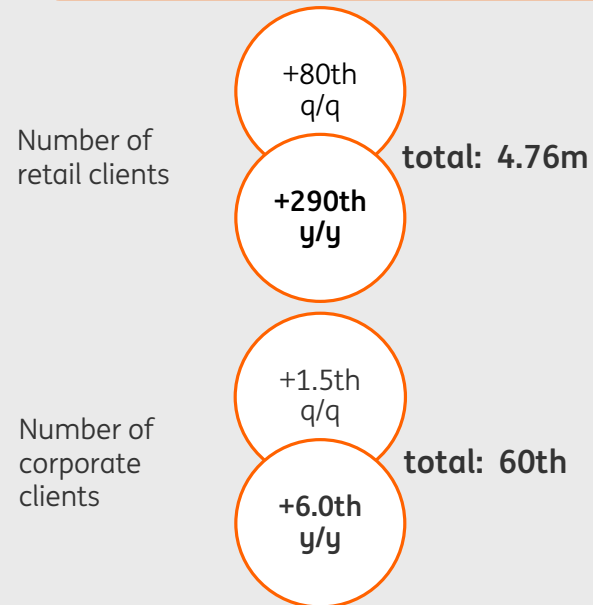


# Introduction to financial results and the Bank's market position



# Main achievements in Q3 2018 – we exceeded PLN 100 billion of lending

## Increased number of clients...

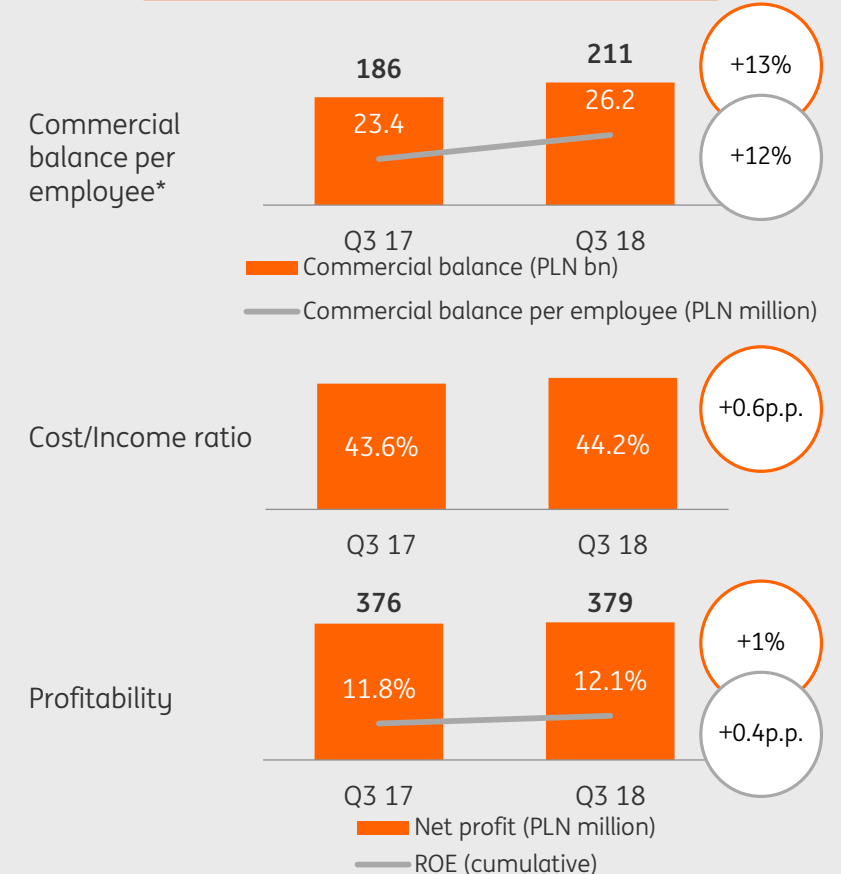


- 244 stores with the implemented imoje payment gate, of which 152 shops with Twisto payments
- We are the second bank in terms of the number of applications submitted for 500+ (99th) and Good Start (218th) via the Internet
- We installed 10,000 POS

## ...and higher business volumes...

- Portfolio of retail receivables increased by PLN 8.0bn y/y (+22% y/y), out of which mortgage loans by PLN 5.8bn y/y (+22% y/y), and receivables from entrepreneurs by PLN 1.1bn (+25% y/y); market share grew to 6.2% (+0.8p.p. y/y)
- Market share in the portfolio of PLN mortgage loans is 10.1%, while the market share in the new production of mortgage loans is 16.8% in Q1-3 2018
- Portfolio of corporate receivables increased by PLN 5.3bn y/y (+10% y/y), out of which receivables from SME and mid-corporates by PLN 3.0bn y/y (+9% y/y) and receivables from strategic clients by PLN 2.3bn y/y (+12% y/y); market share grew to 11.1% (+0.6p.p. y/y)
- Total deposits increased by PLN 11.7bn y/y (+12% y/y), out of which current account deposits by PLN 4.9bn y/y (+14% y/y)
- Loans to deposits ratio is 90.0%

## ...lead to improved efficiency and profitability




# Elements shaping income statement

<b>Income</b>	<b>Total income</b> (0% q/q and +7% y/y)	<b>NIM 2.94%</b> (2.93% in Q2 2018 and 2.85% in Q3 2017)	<b>Net fees and commissions income</b> (-7% q/q and +2% y/y)
<b>Operating costs and risk costs</b>	<b>Total costs</b> (+4% q/q and +9% y/y) <b>including personnel costs</b> (-1% q/q and +9% y/y)	<b>Cost/Income ratio 45.5%</b> (45.4% in Q1-3 2017)	<b>Risk costs at 55bps</b> (55bps in Q3 2018 and 54bps in Q3 2017)
<b>Asset quality, profitability, and capital position</b>	<b>Asset quality</b> (share of loans in Stage 3 at 2.8% in Q3 2018 and 3.0% in Q2 2018; NPL ratio 2.7% in Q3 2017)	<b>ROE 12.1%</b> (12.3% in Q2 2018 and 11.8% in Q3 2017)	<b>Capital position</b> (Tier 1 ratio – 14.4%; TCR – 15.2%)

We received three bronze statuettes in this year's Effie Awards



imoje was recognized as the best tool for e-commerce



ING Business was awarded in the Best Digital Bank Awards 2018



# Selected financial data

<i>PLN million</i>	Q3 17	Q2 18	Q3 18	change q/q	change y/y	Q1-3 17	Q1-3 18	change y/y
Total income	1,214.9	1,310.2	1,305.9	0%	+ 7%	3,541.8	3,873.0	+ 9%
Total expenses	529.6	555.0	577.2	+ 4%	+ 9%	1,607.3	1,760.5	+ 10%
Result before risk costs	685.3	755.2	728.7	- 4%	+ 6%	1,934.5	2,112.5	+ 9%
Risk costs	109.1	173.7	133.9	- 23%	+ 23%	308.6	402.4	+ 30%
Bank levy	84.1	91.1	94.2	+ 3%	+ 12%	243.9	272.8	+ 12%
Profit before tax	492.1	490.4	500.6	+ 2%	+ 2%	1,382.0	1,437.3	+ 4%
Income tax	116.4	117.7	121.8	+ 3%	+ 5%	345.7	363.6	+ 5%
Net profit	375.7	372.7	378.8	+ 2%	+ 1%	1,036.3	1,073.7	+ 4%
Total capital ratio	15.1%	15.2%	15.2%	0.0 p.p.	+ 0.2 p.p.	15.1%	15.2%	+ 0.2 p.p.
Tier 1	14.1%	14.4%	14.4%	+ 0.1 p.p.	+ 0.3 p.p.	14.1%	14.4%	+ 0.3 p.p.
ROE (%)	11.8%	12.3%	12.1%	- 0.2 p.p.	+ 0.4 p.p.	11.8%	12.1%	+ 0.4 p.p.
C/I ratio (%)	43.6%	42.4%	44.2%	+ 1.8 p.p.	+ 0.6 p.p.	45.4%	45.5%	+ 0.1 p.p.

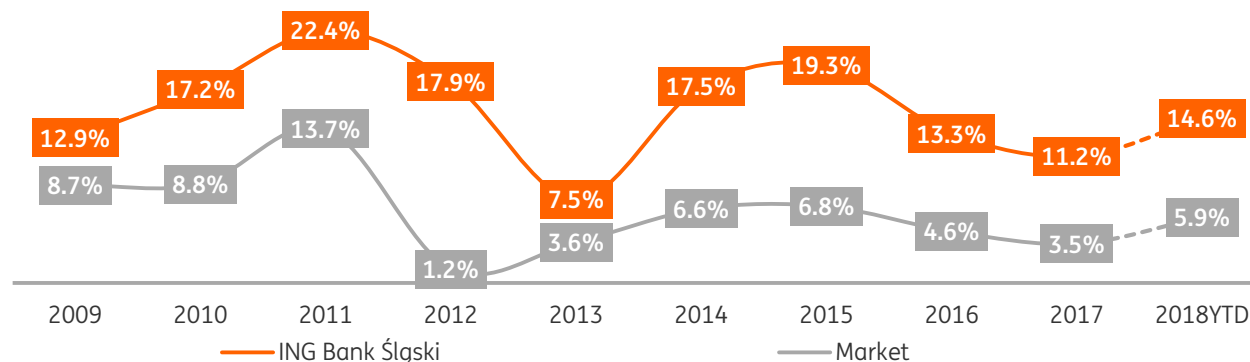
# Major business accomplishments

## Business volumes

<i>PLN million</i>	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Change q/q	Change YTD	Change y/y	Diff q/q	Diff YTD	Diff y/y
Total deposits	95,064	95,954	96,941	102,849	102,782	107,468	108,597	+ 1%	+ 6%	+ 12%	1,130	5,748	11,656
Corporate clients' deposits	30,301	30,740	31,288	34,800	31,671	35,119	34,228	- 3%	- 2%	+ 9%	-891	-572	2,940
Retail clients' deposits	64,763	65,214	65,653	68,050	71,112	72,349	74,369	+ 3%	+ 9%	+ 13%	2,021	6,320	8,716
Total funds entrusted by retail clients	75,555	76,550	77,666	80,315	83,763	85,105	86,557	+ 2%	+ 8%	+ 11%	1,452	6,242	8,891
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	10,792	11,335	12,013	12,266	12,651	12,756	12,188	- 4%	- 1%	+ 1%	-568	-78	175
Total loans	81,786	84,277	87,356	88,484	91,630	96,151	100,637	+ 5%	+ 14%	+ 15%	4,485	12,153	13,280
Loans to corporate clients incl. leasing and factoring	49,000	49,956	51,561	50,975	51,943	54,179	56,859	+ 5%	+ 12%	+ 10%	2,680	5,884	5,298
Loans to retail clients	32,786	34,321	35,795	37,509	39,687	41,972	43,778	+ 4%	+ 17%	+ 22%	1,806	6,269	7,982
Mortgage loans	24,172	25,180	26,235	27,540	28,892	30,541	31,989	+ 5%	+ 16%	+ 22%	1,448	4,449	5,754

# All time-high sales volumes

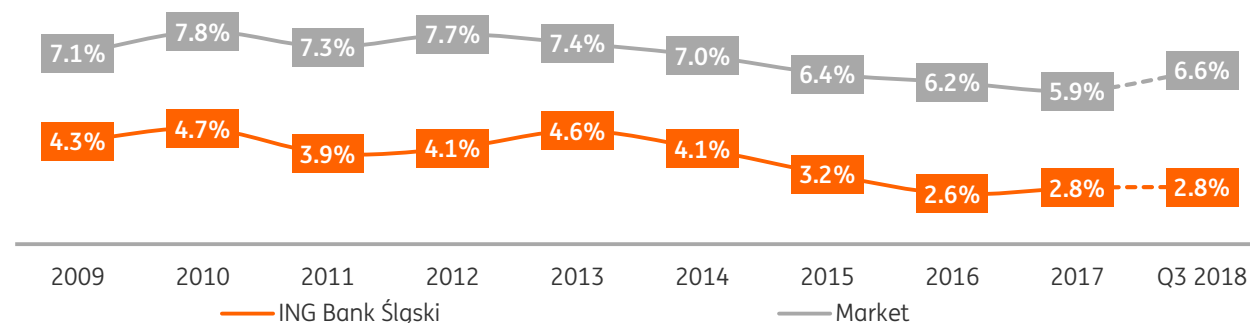
## Lending growth rates



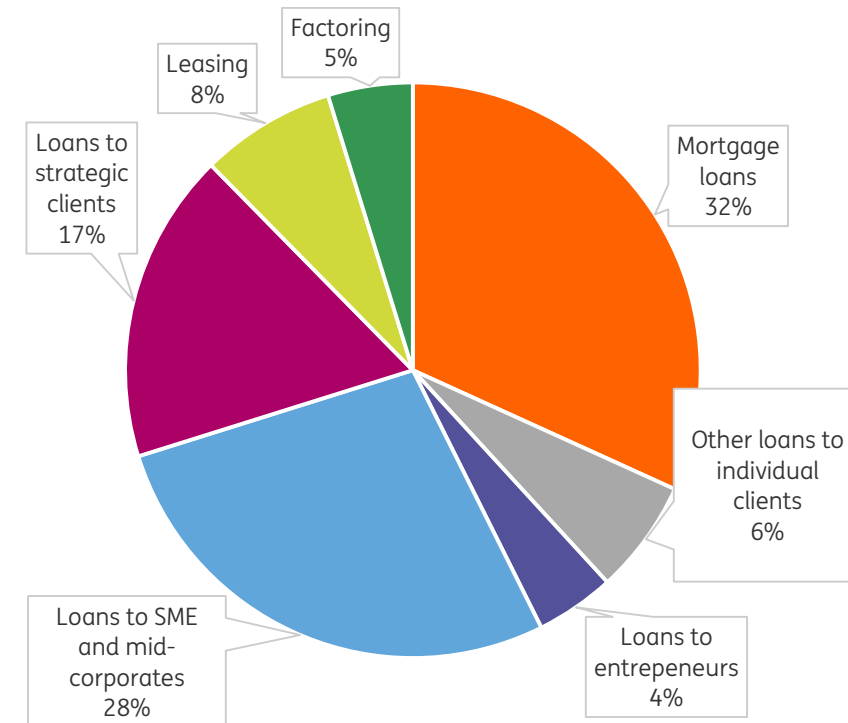
## Nominal growth of the loan portfolio (PLN bn)

<b>ING BSK</b>	<b>3.2</b>	<b>4.7</b>	<b>7.2</b>	<b>7.1</b>	<b>3.5</b>	<b>8.7</b>	<b>11.4</b>	<b>9.3</b>	<b>9.7</b>	<b>12.2</b>
<b>Market</b>	55.8	61.2	103.8	10.7	31.6	59.6	65.5	47.2	37.6	65.2

## Share of non-performing portfolio in the total portfolio\*



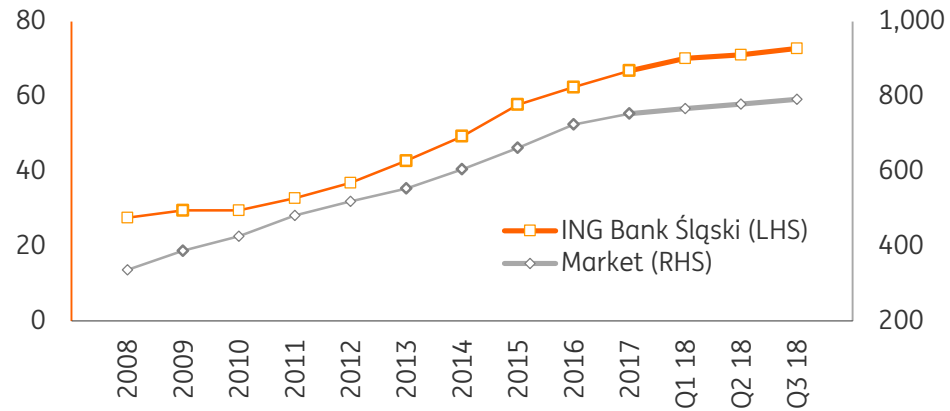
## Structure of the gross receivables portfolio in Q3 2018





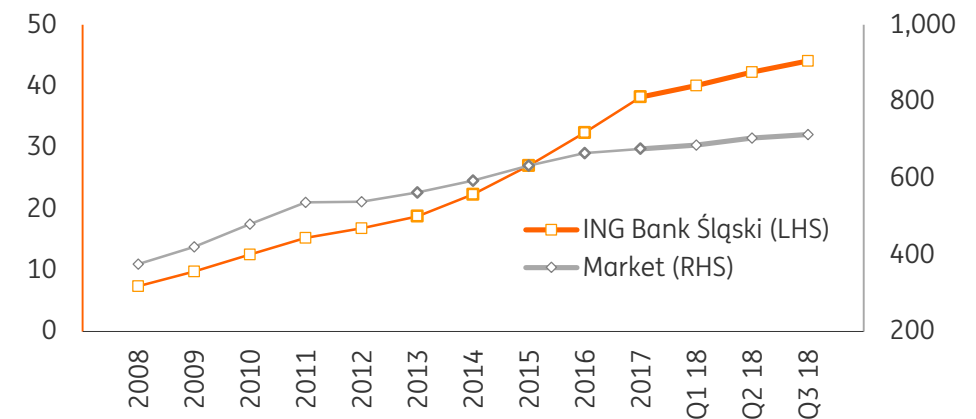
# Market position of ING Bank Śląski S.A.

## Household deposits (PLN billion)



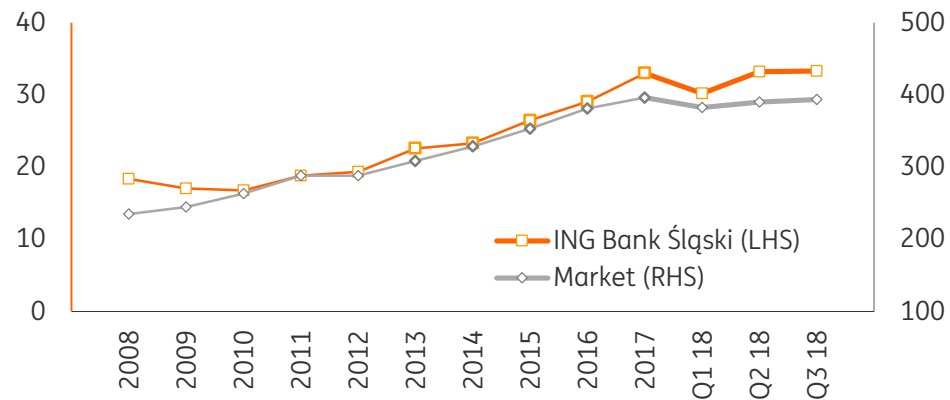
Market share (%)	8.18	7.62	6.94	6.80	7.10	7.72	8.15	8.72	8.61	8.87	9.15	9.12	9.19
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## Household loans (PLN billion)



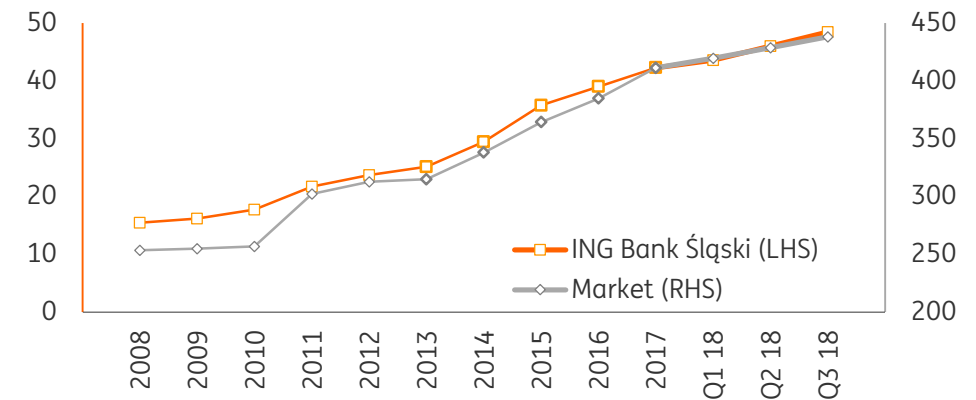
Market share (%)	1.96	2.32	2.62	2.84	3.13	3.34	3.77	4.28	4.87	5.65	5.84	6.00	6.18
Market share excl. FX (%)	2.52	2.96	3.51	3.96	4.24	4.39	4.88	5.50	6.18	6.82	7.01	7.20	7.37

## Corporate deposits (PLN billion)



Market share (%)	7.81	6.97	6.38	6.53	6.72	7.33	7.09	7.49	7.63	8.33	7.89	8.51	8.47
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## Corporate loans (PLN billion)



Market share (%)	6.09	6.34	6.90	7.18	7.58	7.98	8.71	9.82	10.14	10.28	10.39	10.73	11.06
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9 Note: Market data - monetary financial institutions data of the National Bank of Poland (Monrep, WEBIS); ING BSK data - separate data as in the segmentation of the NBP (Monrep, WEBIS). \*Excluding FX mortgage loans.



# Offer for entrepreneurial people



# We support entrepreneurial people

## Through media campaigns



You have an idea and Moje ING – you have everything



It can be difficult from the beginning, but without beginnings there is nothing



How to have more clients

## We promote start-ups and work with them

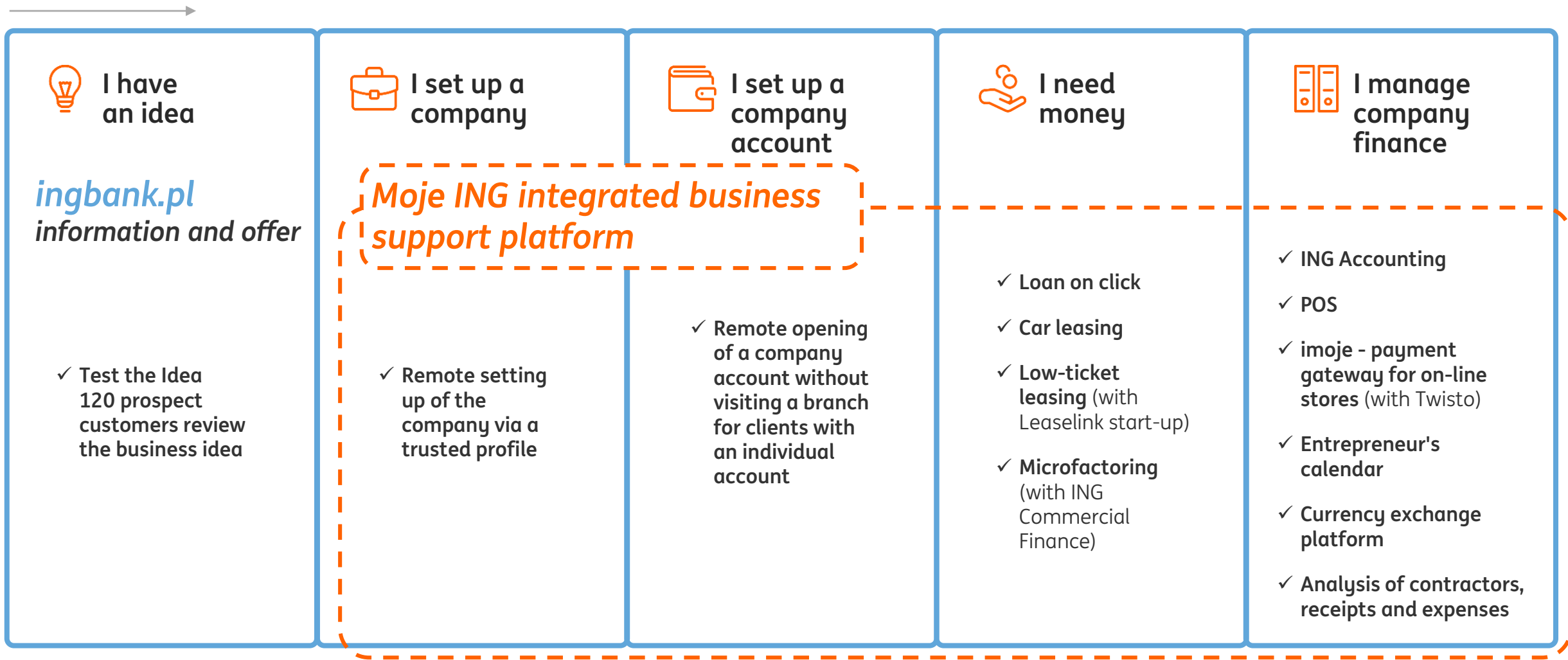
EUROPEAN  
START-UP DAYS

twisto

lease link

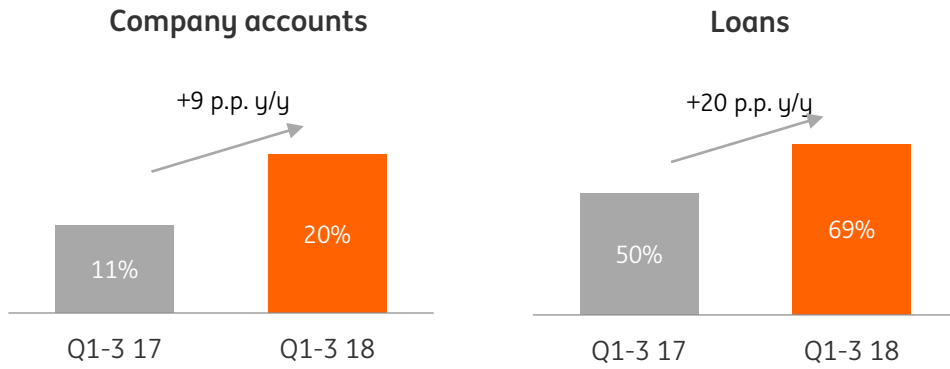


# We respond to the needs of entrepreneurs at every stage



# Clients choose our solutions

## The area of remote sales is growing visibly



### Calendar - monthly number of reminders

ZUS	120 thousand
Taxes	160 thousand

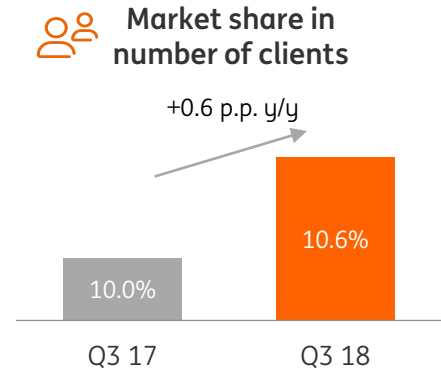
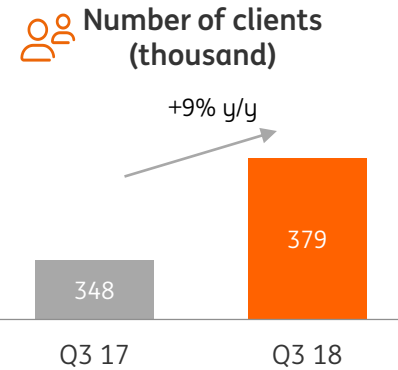
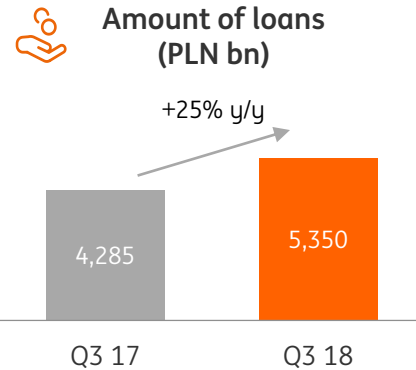
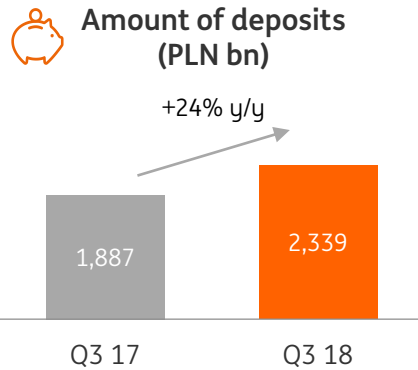


### ING Accounting

Clients with active service	35 thousand
Number of sales invoices	119 thousand
Number of cost invoices	31 thousand

The growth dynamics of the % share of sales in the remote channels

## We establish and deepen relationships with our clients



# Business development



# Retail banking

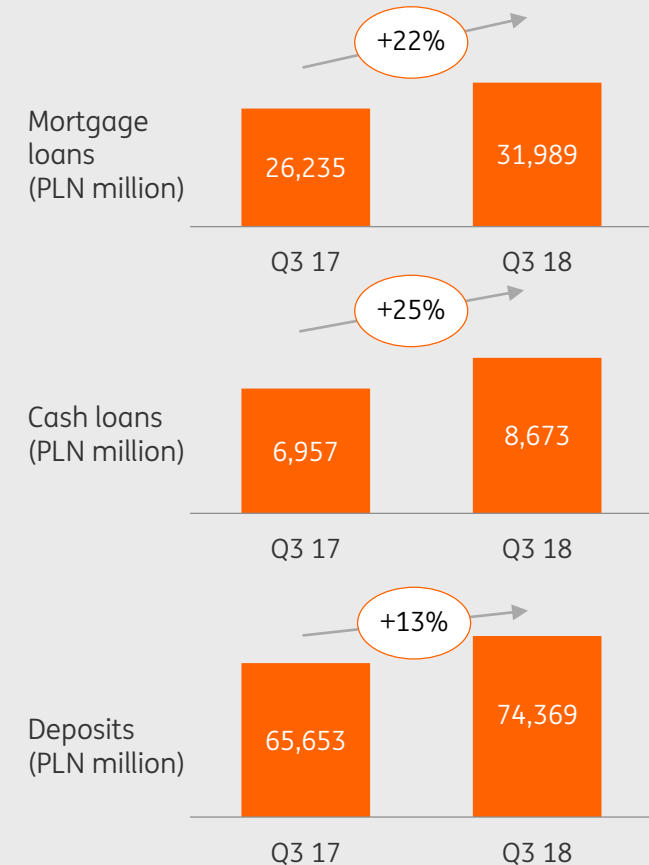
## Development of client base

- We serve 4.76 million retail clients → +105 thousand gross new clients in Q3 2018 and +328 thousand in Q1-3 2018
- We run over 3.5 million current accounts → +81.8 thousand net new accounts in Q3 2018 and +226.4 thousand in Q1-3 2018
- We run 78.3 thousand brokerage accounts → +2.7 thousand new accounts in Q3 2018 and +10.9 thousand in Q1-3 2018

## Funding

- We granted PLN 2.1bn mortgage loans in Q3 2018 (+27% y/y) or PLN 6.6bn totally in Q1-3 2018, which translates into 16.8% market share
- 10.1% share in the market of PLN housing loans
- We granted PLN 1.2bn cash loans in Q3 2018 (+24% y/y) or PLN 3.8bn in total in Q1-3 2018
- On-line sales represented 79% of cash loans sold to individual clients and 64% of cash loans sold to entrepreneurs

## Growing volumes



# Corporate banking

## Development of client base

- +8.4 thousand new clients acquired in Q1-3 2018, out of which over 2.2 thousand acquired on-line (2.8 thousand and 718 in Q3 2018, respectively) → 60 thousand corporate clients in total

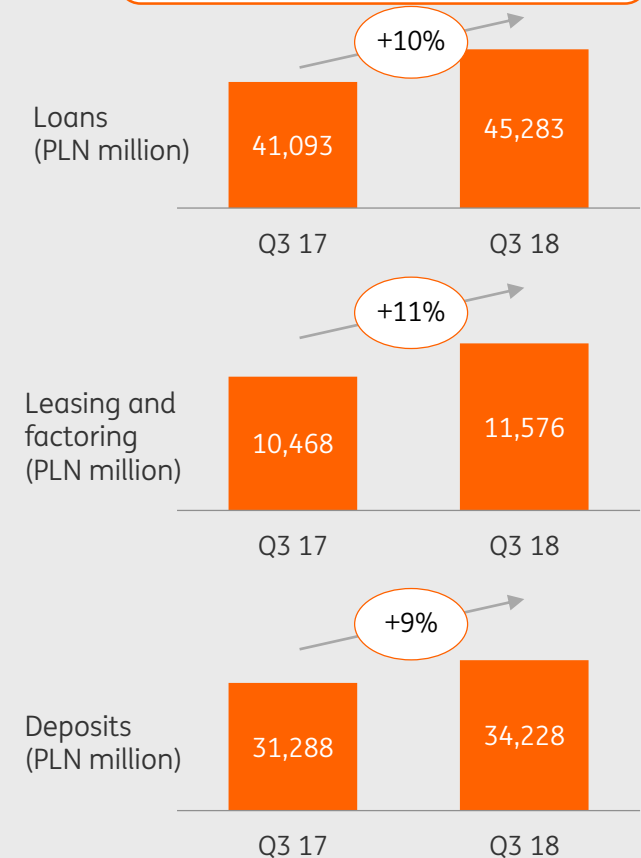
## Digitalisation

- We installed 10.1 thousand POS; we processed over 5 million transactions in 2018
- Number of active mobile clients went up by +29% y/y in Q3 2018

## Funding

- Loan portfolio of SME and mid-corporate clients increased by PLN 1.9 billion y/y (+7% y/y) to PLN 27.7 billion
- Loan portfolio of strategic clients increased by PLN 2.3 billion y/y (+15% y/y) to PLN 17.6 billion
- After Q1-3 2018 factoring sales increased by +14% y/y, maintained #1 on the market
- After Q1-3 2018 leasing sales increased by 20% y/y, #7 on the market
- As one of the first banks in Poland, we granted financing for the portfolio of 11 solar power plants owned by Sun Investment Group
- We have 848 clients of microfactoring

## Growing volumes





# Q3 2018 financial results

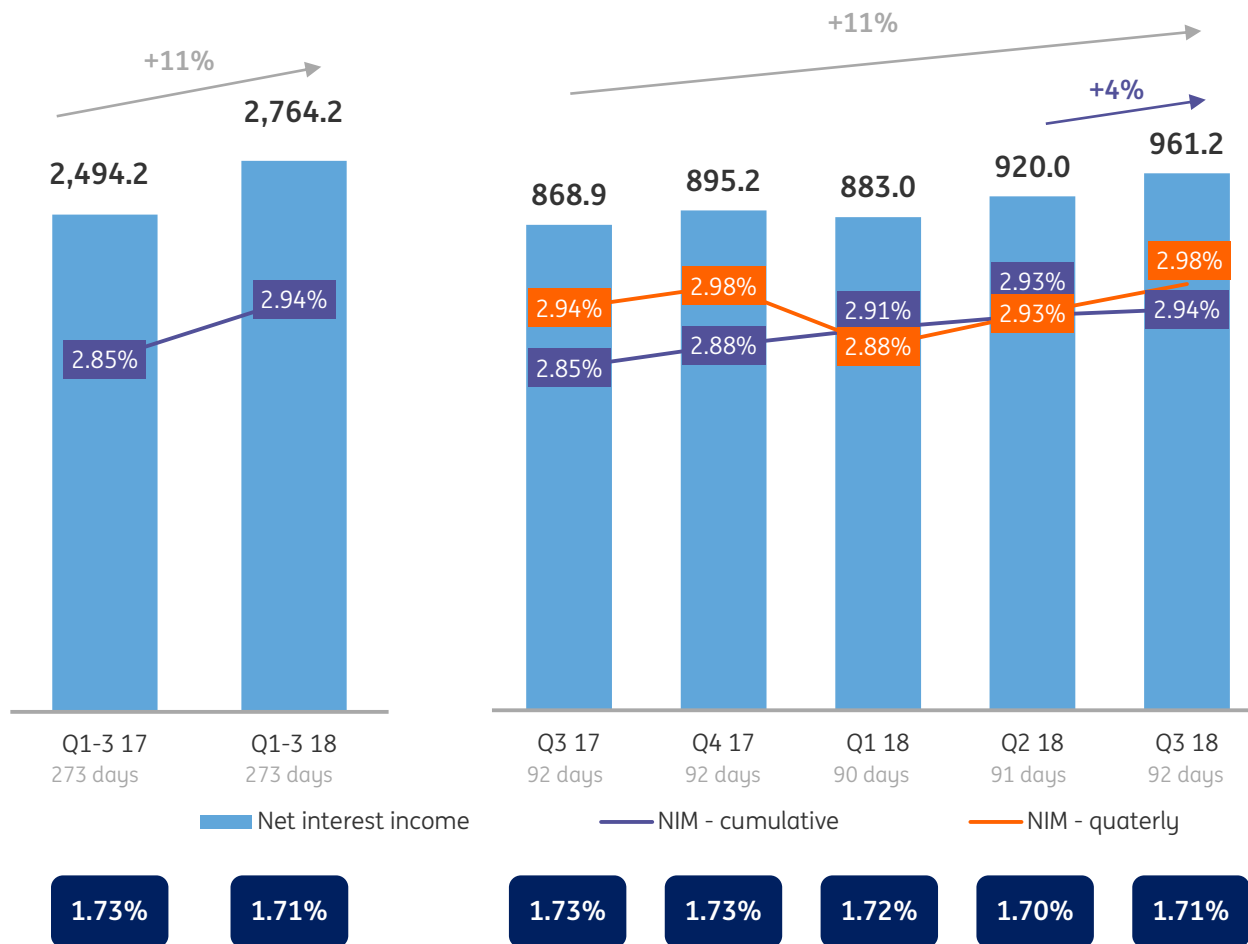


# Financial results of ING Bank Śląski S.A.

PLN million	Q3 17	Q2 18	Q3 18	change q/q	change y/y	Q1-3 17	Q1-3 18	change y/y
Net interest income	868.9	920.0	961.2	+ 4%	+ 11%	2,494.2	2,764.2	+ 11%
Net commission income	309.9	339.6	316.5	- 7%	+ 2%	893.8	974.2	+ 9%
Other income	36.1	50.6	28.2	- 44%	- 22%	153.8	134.6	- 12%
<b>Total income</b>	<b>1,214.9</b>	<b>1,310.2</b>	<b>1,305.9</b>	<b>0%</b>	<b>+ 7%</b>	<b>3,541.8</b>	<b>3,873.0</b>	<b>+ 9%</b>
<b>Total expenses</b>	<b>529.6</b>	<b>555.0</b>	<b>577.2</b>	<b>+ 4%</b>	<b>+ 9%</b>	<b>1,607.3</b>	<b>1,760.5</b>	<b>+ 10%</b>
<b>Result before risk costs</b>	<b>685.3</b>	<b>755.2</b>	<b>728.7</b>	<b>- 4%</b>	<b>+ 6%</b>	<b>1,934.5</b>	<b>2,112.5</b>	<b>+ 9%</b>
Risk costs	109.1	173.7	133.9	- 23%	+ 23%	308.6	402.4	+ 30%
Bank levy	84.1	91.1	94.2	+ 3%	+ 12%	243.9	272.8	+ 12%
<b>Profit before tax</b>	<b>492.1</b>	<b>490.4</b>	<b>500.6</b>	<b>+ 2%</b>	<b>+ 2%</b>	<b>1,382.0</b>	<b>1,437.3</b>	<b>+ 4%</b>
Income tax	116.4	117.7	121.8	+ 3%	+ 5%	345.7	363.6	+ 5%
<b>Net profit</b>	<b>375.7</b>	<b>372.7</b>	<b>378.8</b>	<b>+ 2%</b>	<b>+ 1%</b>	<b>1,036.3</b>	<b>1,073.7</b>	<b>+ 4%</b>
<b>Total capital ratio</b>	<b>15.1%</b>	<b>15.2%</b>	<b>15.2%</b>	<b>0.0 p.p.</b>	<b>+ 0.2 p.p.</b>	<b>15.1%</b>	<b>15.2%</b>	<b>+ 0.2 p.p.</b>
Tier 1	14.1%	14.4%	14.4%	+ 0.1 p.p.	+ 0.3 p.p.	14.1%	14.4%	+ 0.3 p.p.
ROE (%)	11.8%	12.3%	12.1%	- 0.2 p.p.	+ 0.4 p.p.	11.8%	12.1%	+ 0.4 p.p.
C/I ratio (%)	43.6%	42.4%	44.2%	+ 1.8 p.p.	+ 0.6 p.p.	45.4%	45.5%	+ 0.1 p.p.
<b>Adjusted data</b>								
<b>Total income*</b>	<b>1,214.9</b>	<b>1,310.2</b>	<b>1,306.1</b>	<b>0%</b>	<b>+ 8%</b>	<b>3,529.9</b>	<b>3,873.2</b>	<b>+ 10%</b>
<b>Total expenses*</b>	<b>547.2</b>	<b>569.6</b>	<b>591.8</b>	<b>+ 4%</b>	<b>+ 8%</b>	<b>1,589.7</b>	<b>1,746.0</b>	<b>+ 10%</b>
<b>Profit before tax*</b>	<b>474.5</b>	<b>475.9</b>	<b>486.1</b>	<b>+ 2%</b>	<b>+ 2%</b>	<b>1,387.7</b>	<b>1,451.9</b>	<b>+ 5%</b>
<b>Net profit*</b>	<b>358.1</b>	<b>358.2</b>	<b>364.3</b>	<b>+ 2%</b>	<b>+ 2%</b>	<b>1,044.3</b>	<b>1,088.3</b>	<b>+ 4%</b>
<b>ROE (%)*</b>	<b>11.9%</b>	<b>12.3%</b>	<b>12.1%</b>	<b>- 0.2 p.p.</b>	<b>+ 0.2 p.p.</b>	<b>11.9%</b>	<b>12.1%</b>	<b>+ 0.2 p.p.</b>
<b>C/I ratio (%)*</b>	<b>45.0%</b>	<b>43.5%</b>	<b>45.3%</b>	<b>+ 1.8 p.p.</b>	<b>+ 0.3 p.p.</b>	<b>45.0%</b>	<b>45.1%</b>	<b>+ 0.0 p.p.</b>

# Net interest income

Net interest income (PLN million) and net interest margin



1.73%

1.71%

1.73%

1.73%

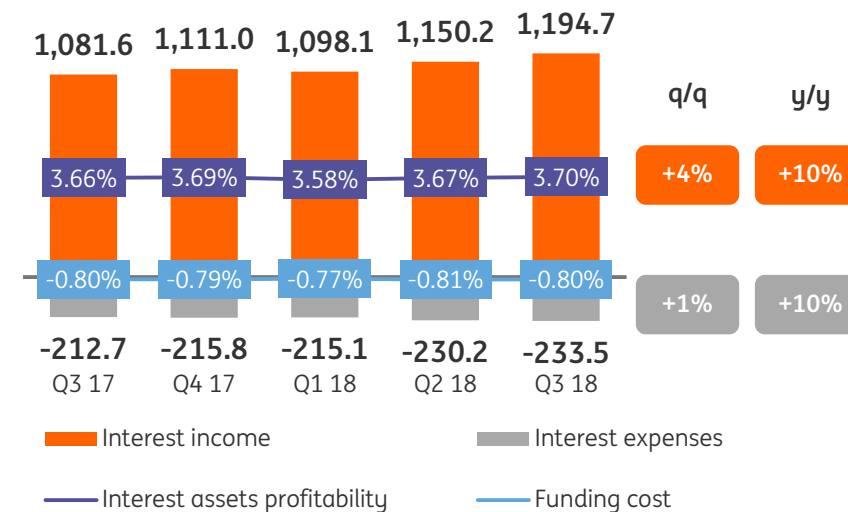
1.72%

1.70%

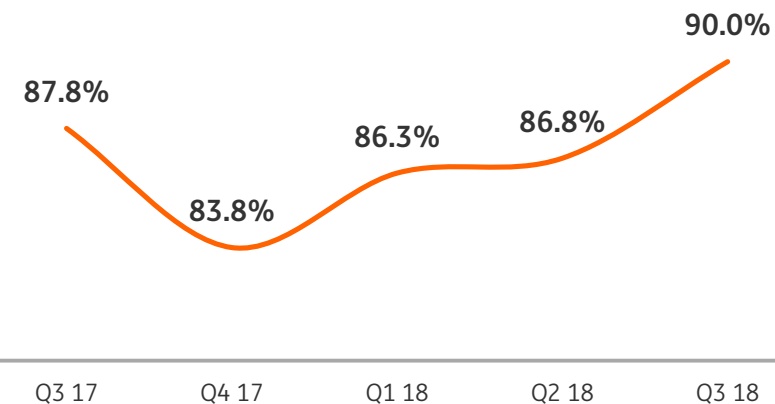
1.71%

3M WIBOR

Interest income and expenses (PLN million)

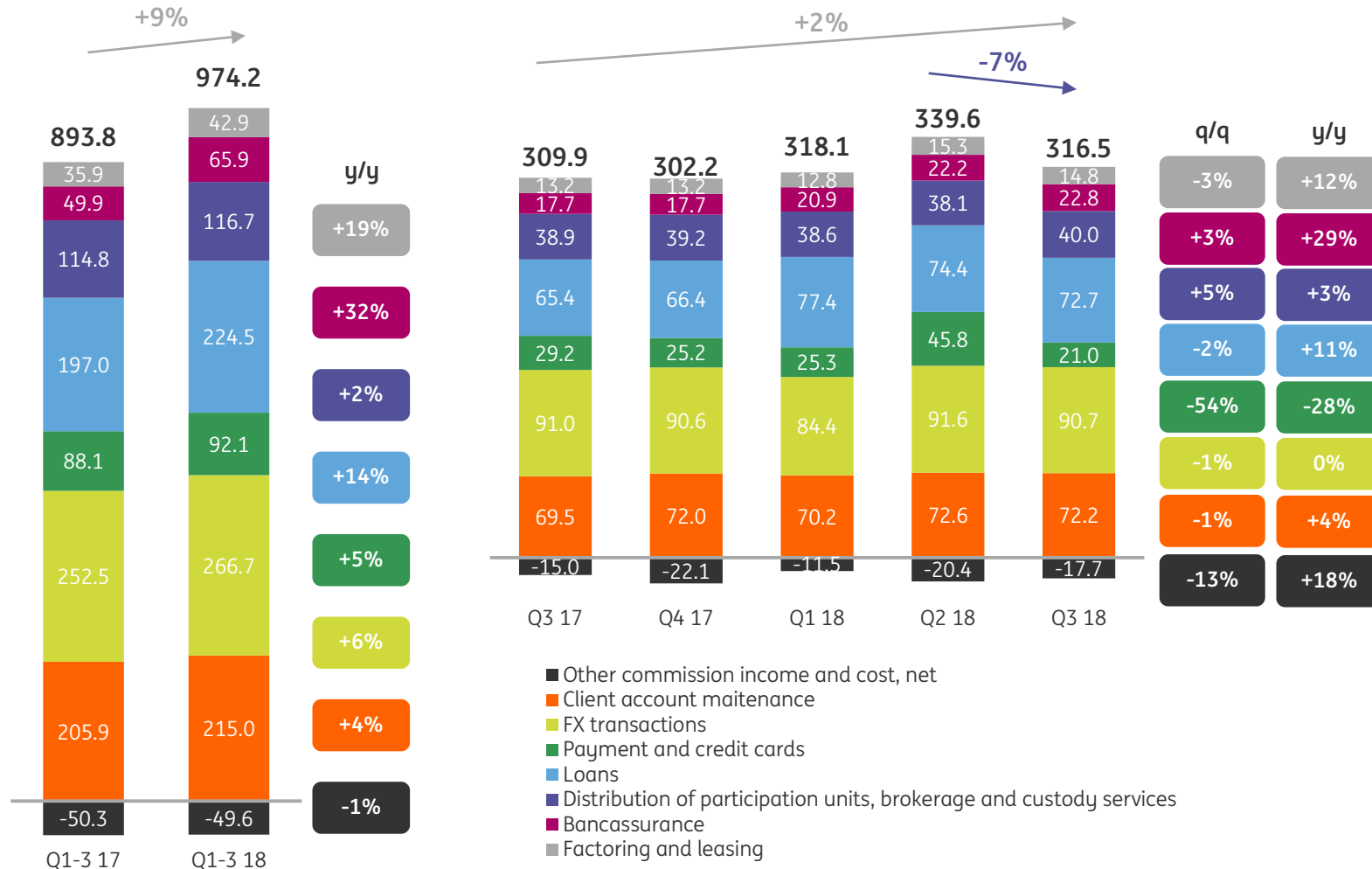


Loan\* to deposit ratio



# Fee and commission income

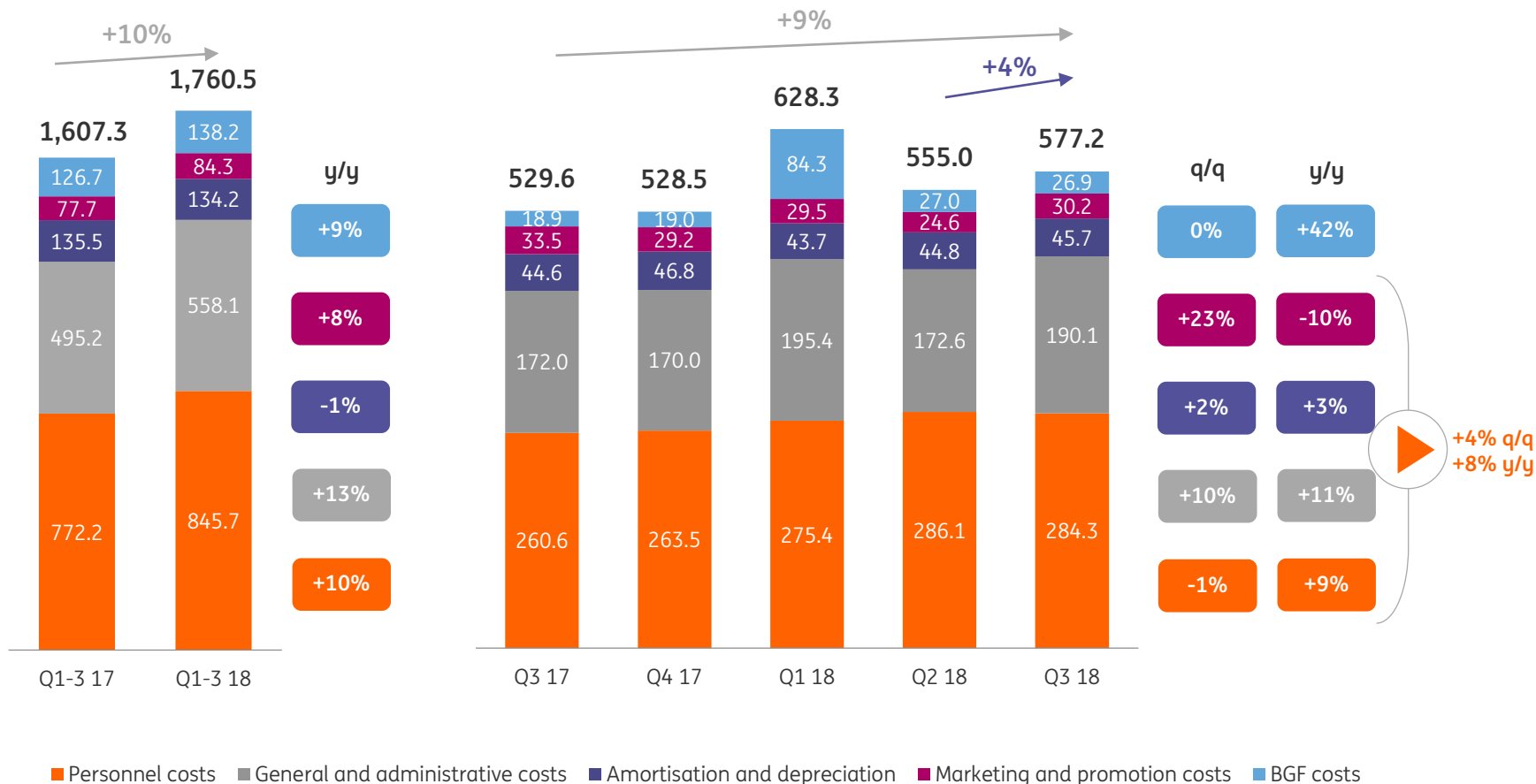
Fee and commission income per category (PLN million)



- In Q2 2018, the card result is supported by a one-off settlement with card partners

# Total expenses

Total expenses (PLN million)

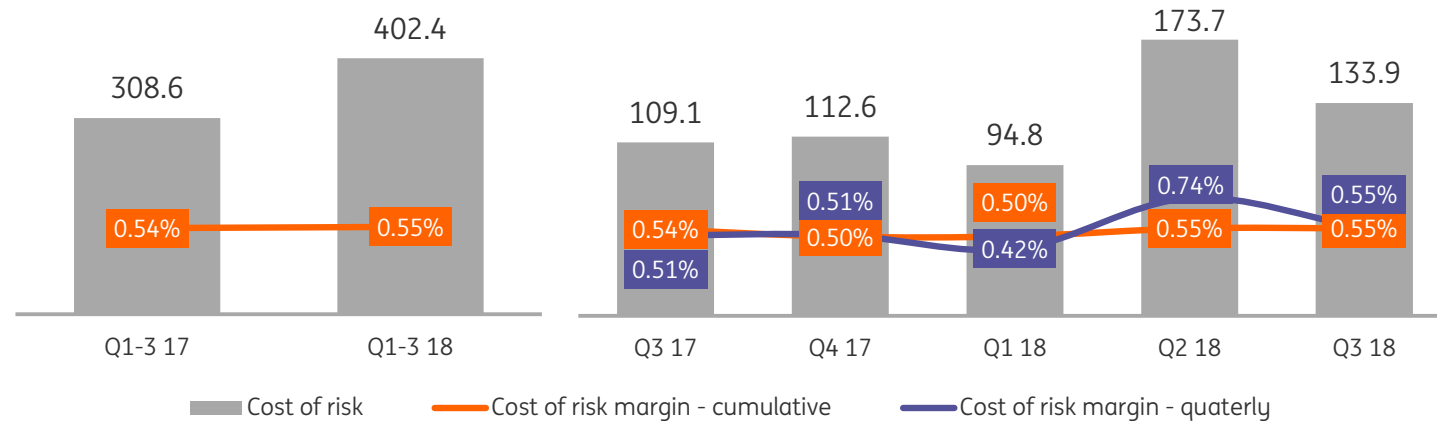


- General and administrative costs in Q1 2018 and Q3 2018 higher due to ongoing development projects, mainly in the IT area
- Annual growth of personnel costs due to salary increases in Q2 and Q3 of 2017 and Q2 2018
- The annual contribution for the restructuring fund amounted to PLN 58.2 million (PLN 70.5 million in Q1 2017) - fully booked in the first quarter costs



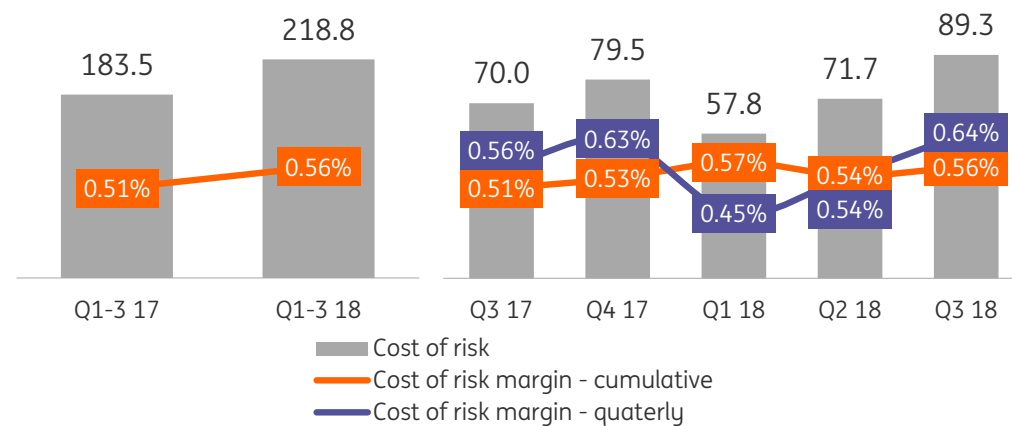
# Cost of risk

## Group (PLN million)

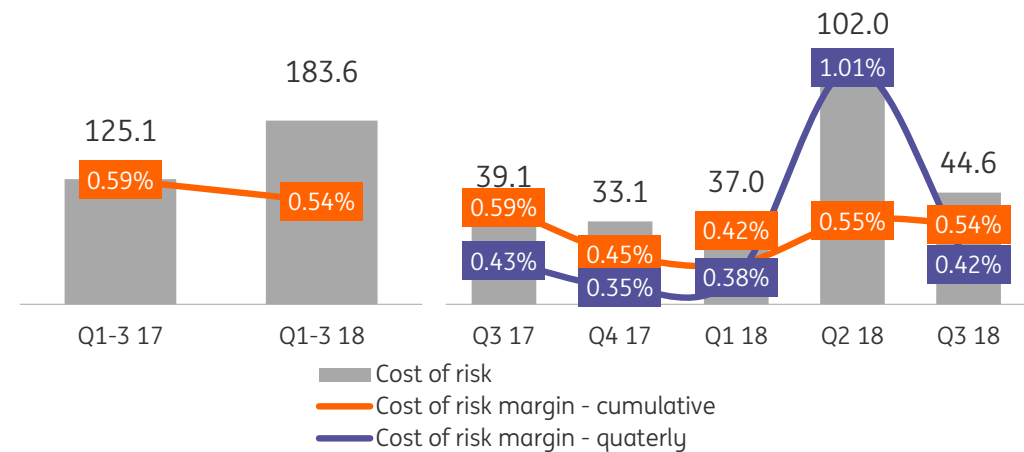


- In Q3 2018, the Bank sold a portfolio of retail receivables from Stage 3, impact on the result of risk costs: PLN 25.6 million

## Corporate banking (PLN million)



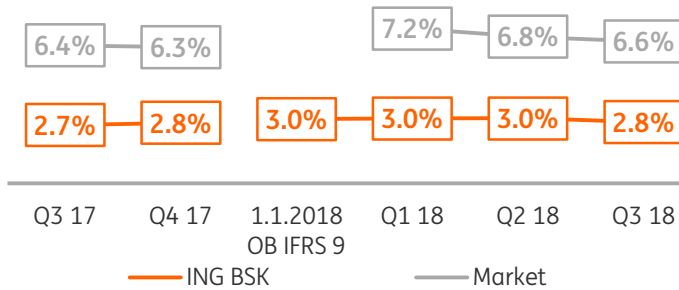
## Retail banking (PLN million)



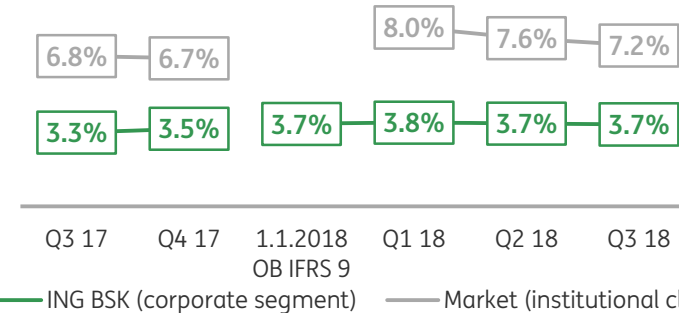
# Portfolio quality and provisioning

## Share of non-performing portfolio in the total portfolio

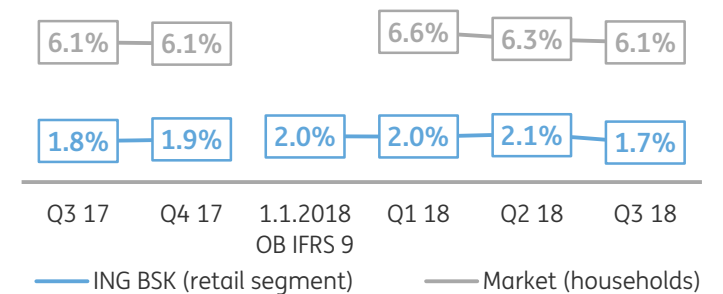
### Group



### Corporate banking

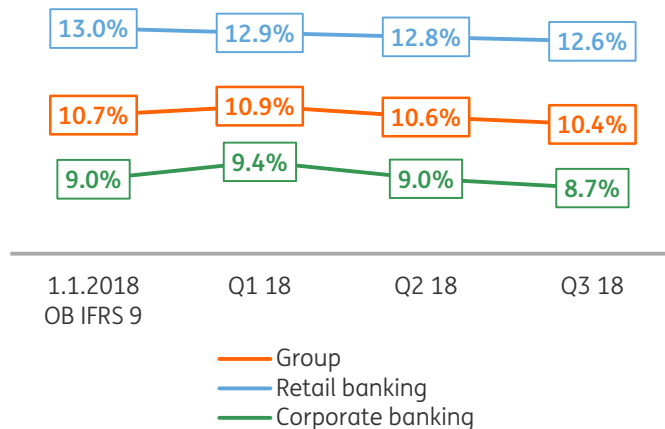


### Retail banking

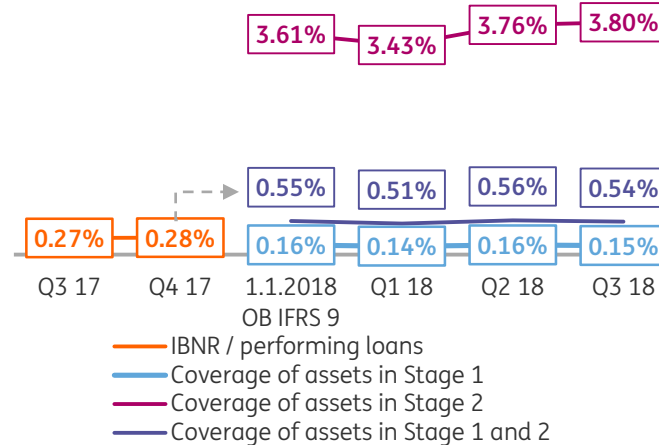


Data up to Q4 2017 reported under IAS 39 and since Q1 2018 under IFRS 9  
 Note - IFRS 9 data for the market is not fully comparable with the Bank's data since various banks recognise penalty interest differently

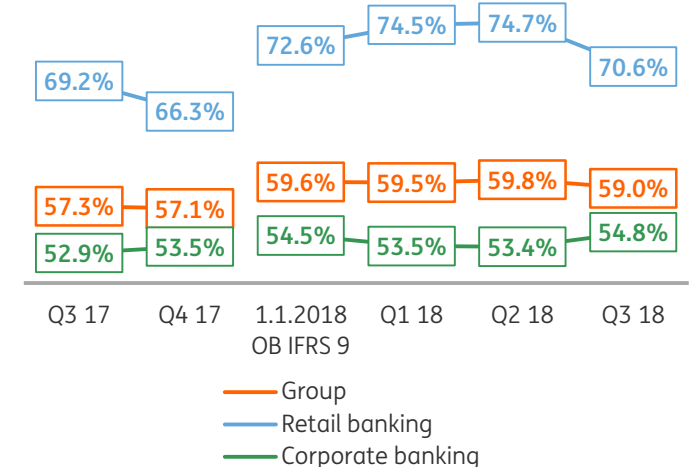
## Share of Stage 2 in gross portfolio



## Coverage ratio – Stages 1 and 2

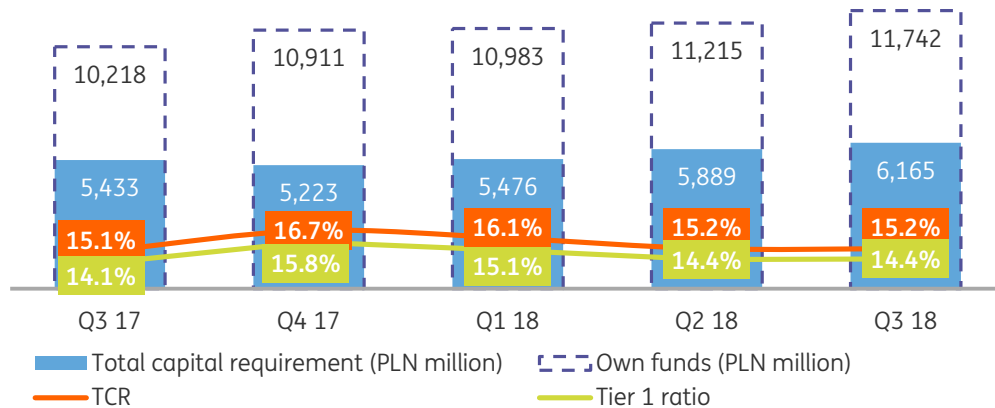


## Coverage ratio – Stage 3

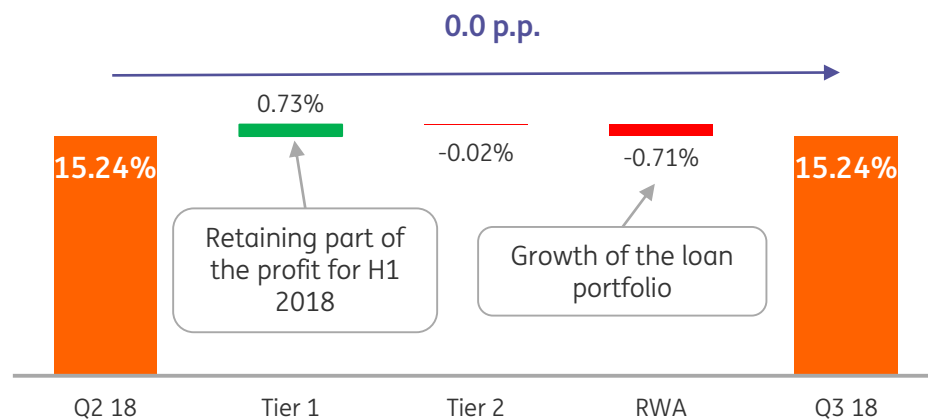


# Capital adequacy

## Consolidated total capital ratio and capital requirements



## Consolidated total capital ratio – decomposition of q/q change



- TCR and Tier 1 ratios are 1.9 p.p. and 3.1 p.p. above the minimum capital requirements for ING BSK which are 13.33% and 11.33%, respectively.
- TCR and Tier 1 ratio would be 15.0% and 14.1% respectively if ING BSK did not phase in IFRS 9 implementation.
- In October 2018, we took a subordinated loan of EUR 100 million.
- Other liquidity and capital ratios – Q3 2018:
  - LR – 7.55% (+0.05p.p. q/q and +0.10p.p. y/y)
  - LCR – 119% (-4p.p. q/q and -12p.p. y/y)
  - NSFR – 117% (-6p.p. q/q and +1p.p. y/y)



# Appendixes

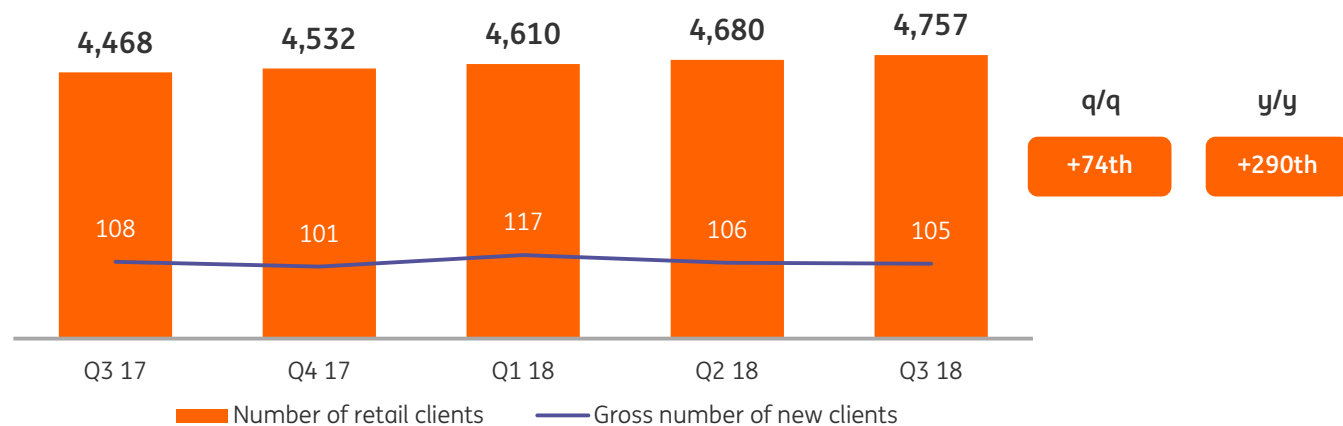


# Retail banking

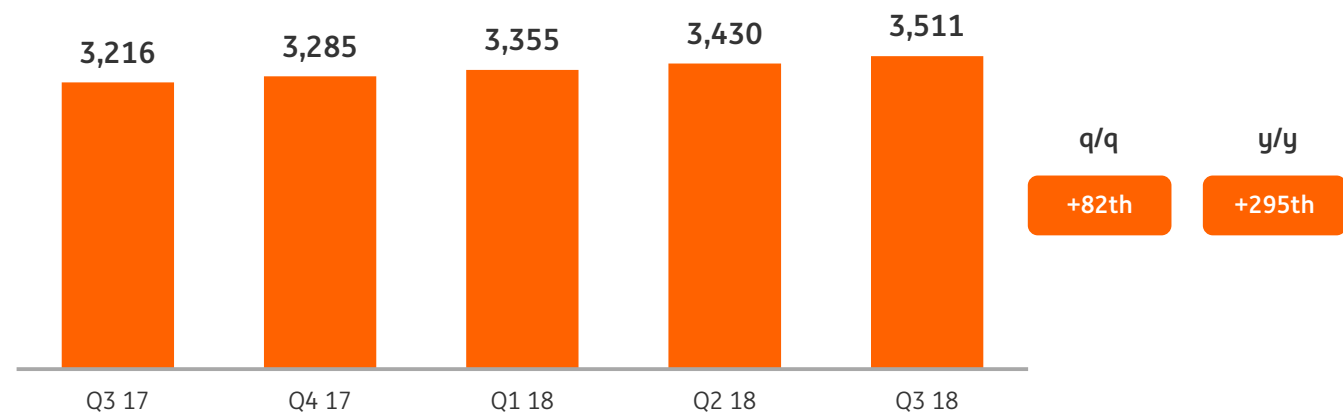
# Client base

## Nearly 4.8 million retail clients

Number of retail clients (thousand)



Number of retail clients' current accounts (thousand)



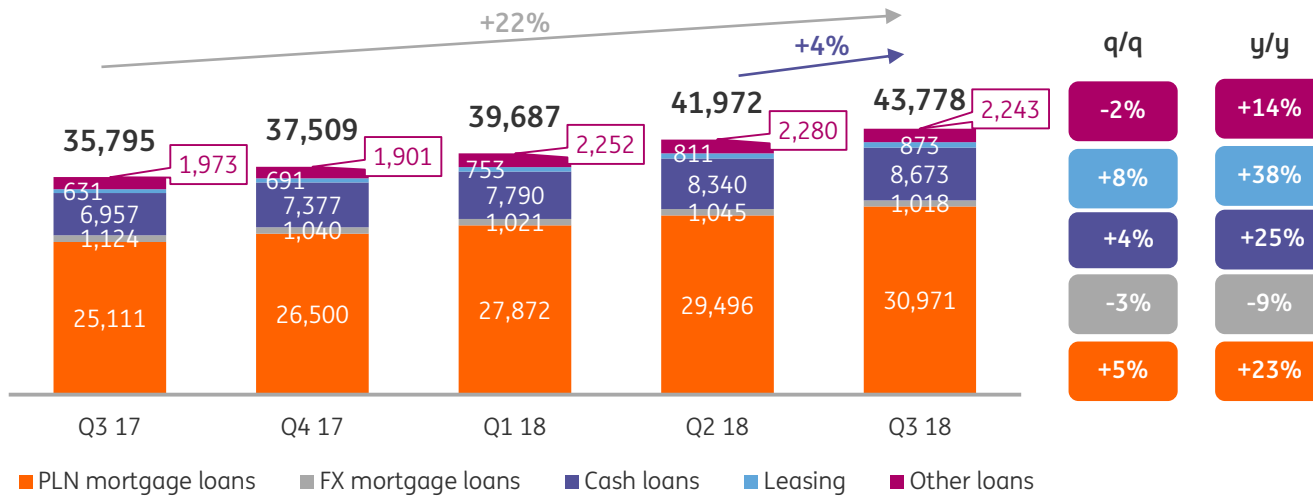
Note: PLN denominated current accounts



- 83% of accounts are Direct Accounts
- Clients pinned **over 108 thousand multi-currency cards** to currency accounts and **made over 2.0 million transactions**; we maintain high sales of FX accounts
- We have **287 thousand users of Trusted Profile** who used it over 736 thousand times

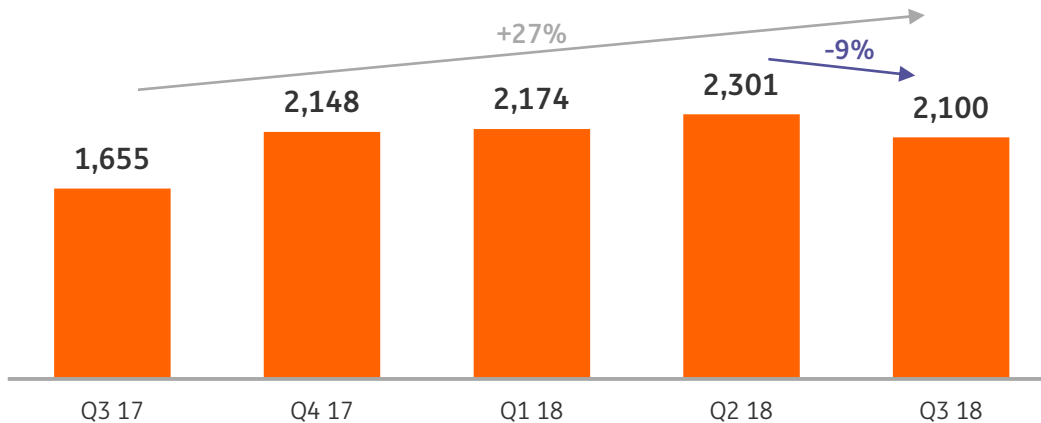
# Retail lending

Loan portfolio of retail clients (gross; PLN million)

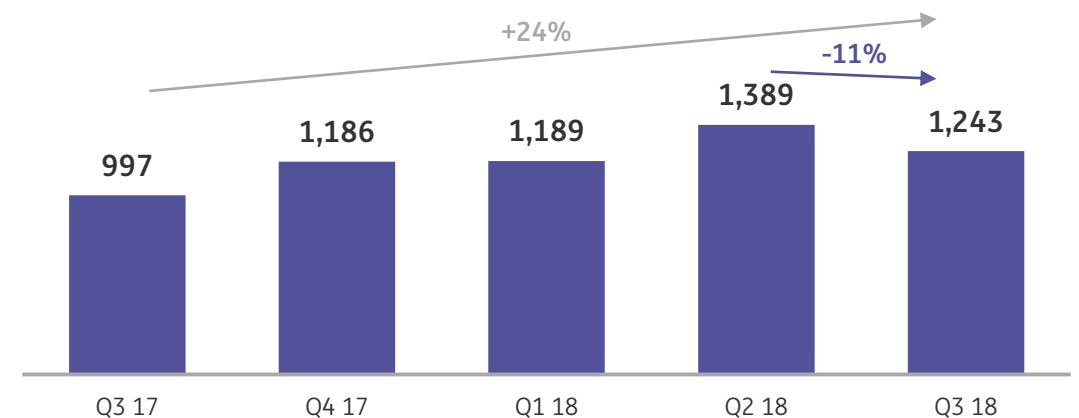


- **PLN 3.8 billion** cash loans granted to retail clients in Q1-3 2018 (+24% y/y)
- **16.8%** market share in the mortgage loan production in Q1-3 2018. Amount of the agreements signed: PLN 6.6 billion (+45% y/y)
- **10.1%** market share in PLN housing loans; **7.2%** in total housing loans (as at the end of Q3 2018)

Mortgage loans production (PLN million)



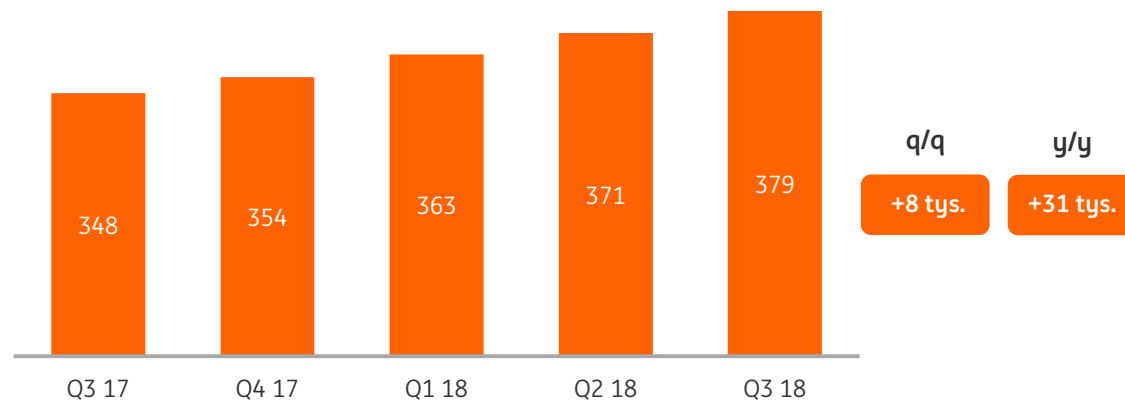
Cash loan production (PLN million)



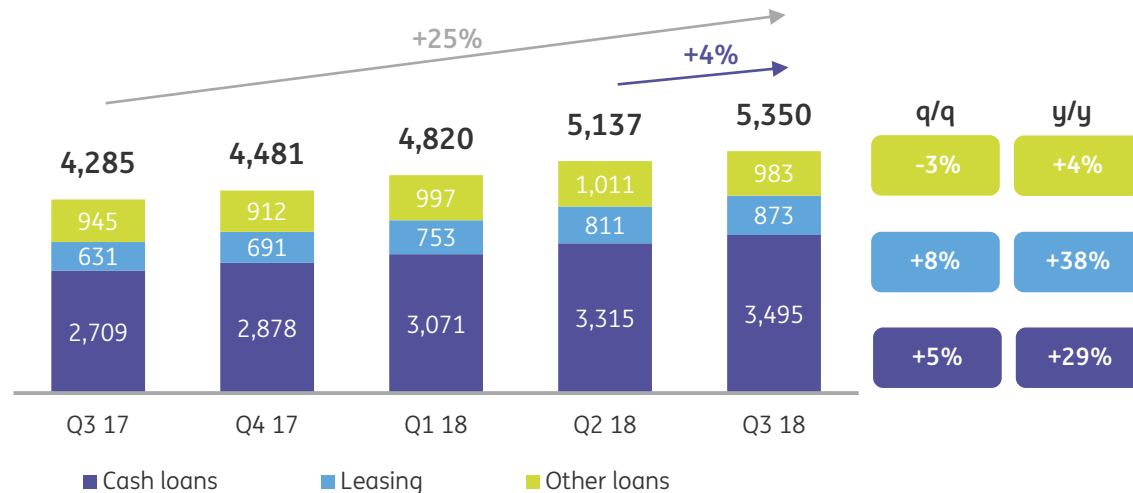
# ING supports entrepreneurs

## 379 thousand entrepreneurs

Number of entrepreneurs (thousand)



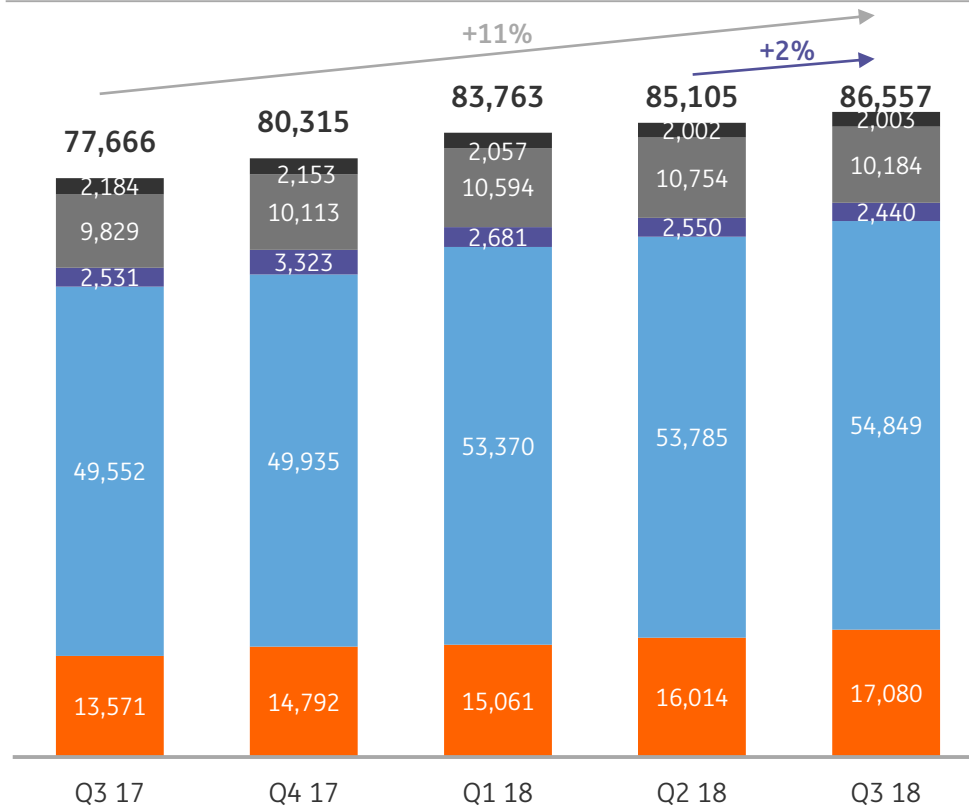
Loans and other receivables from entrepreneurs (gross; PLN million)



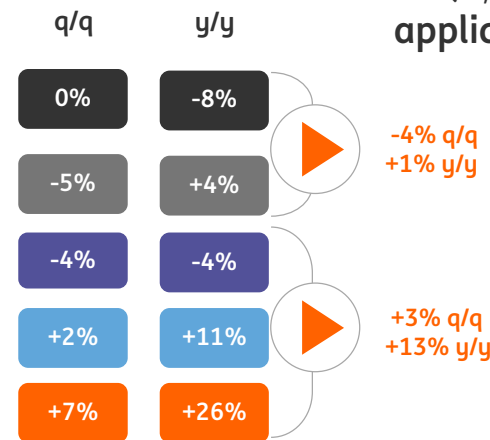
- We run **386 thousand current accounts** for **379 thousand entrepreneurs** out of which **95% are Direct Accounts**
- We are one of the most friendly banks for companies
- We advise our clients on how to have more clients
- Our clients have already signed 11,000 POS agreements

# Savings and investments

Portfolio of funds entrusted by retail clients (PLN million)



- Assets accumulated on brokerage accounts
- Mutual funds and other off-BS products
- Term deposits and structured products
- Savings accounts
- Current accounts



- We run 78.3 thousand brokerage accounts; **number of active clients increased by +18% y/y**
- In Q3 18 we opened over **2.0 thousand brokerage accounts** (#1 in the market), out of which **96% via Moje ING**
- In Q3, **39% of commissions** were generated using **mobile applications / devices**



- Already **83.3 thousand clients** invest regularly

# Progressive evolution of banking

## ING more and more digital



### Electronic banking

We have **86.2 thousand** HCE cards and Google Pay users

In Q3 2018 online sales of cash loans represented **79%** of cash loans to individual clients and **64%** of cash loans sold to entrepreneurs

~ **1,261 thousand** clients with active BLIK (+11% q/q, +52% y/y)

~ **3.6 million** BLIK transactions (~5x y/y), out of which **2.6 million e-commerce** transactions (~6x y/y)

**99.89%** of retail transfers are **electronic transfers**

~ **16.1 million** transfers in mobile banking (+4% q/q, +45% y/y)

**1.7m**  
active mobile  
banking clients

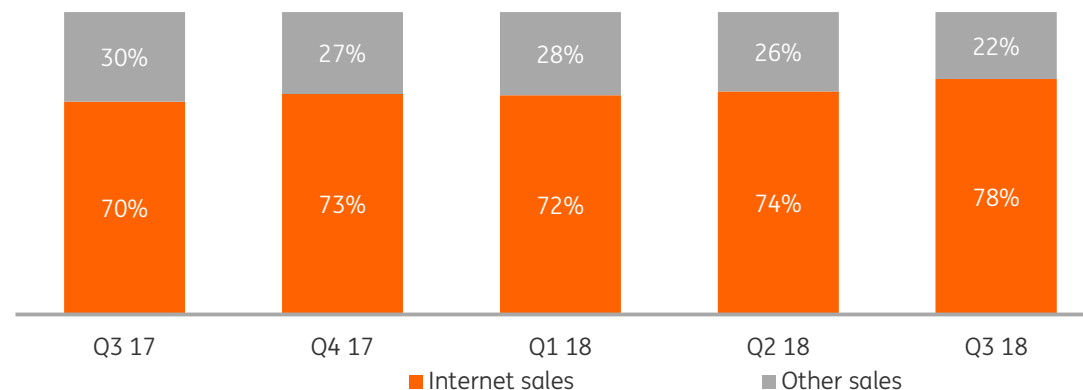
### Physical distribution network

351 branches with self-service zones

1 068 machines for cash self-service, including 882 recyclers, out of which 879 are contactless ATMs/Recyclers

63 ING Express sales points at shopping malls

Structure of cash loans sales (as per the number of loans)

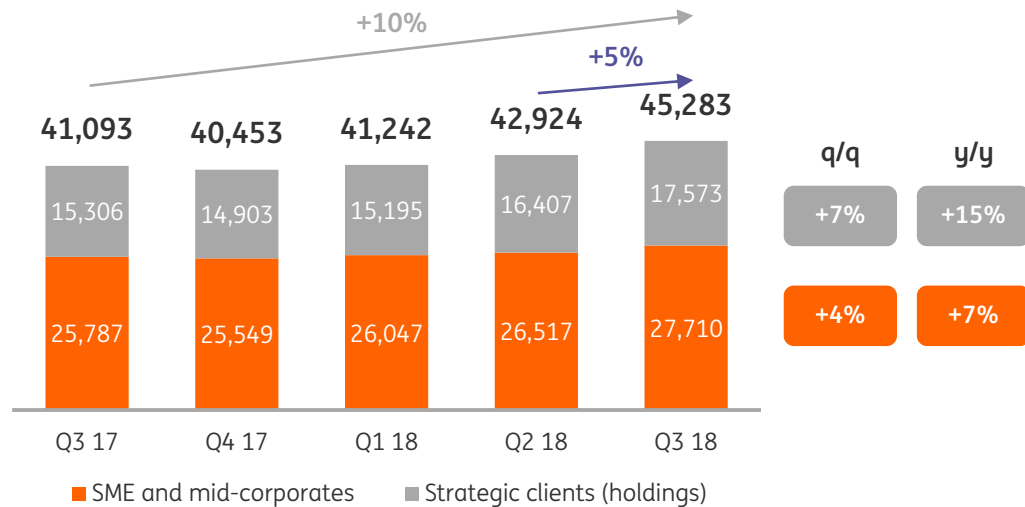


# Corporate banking

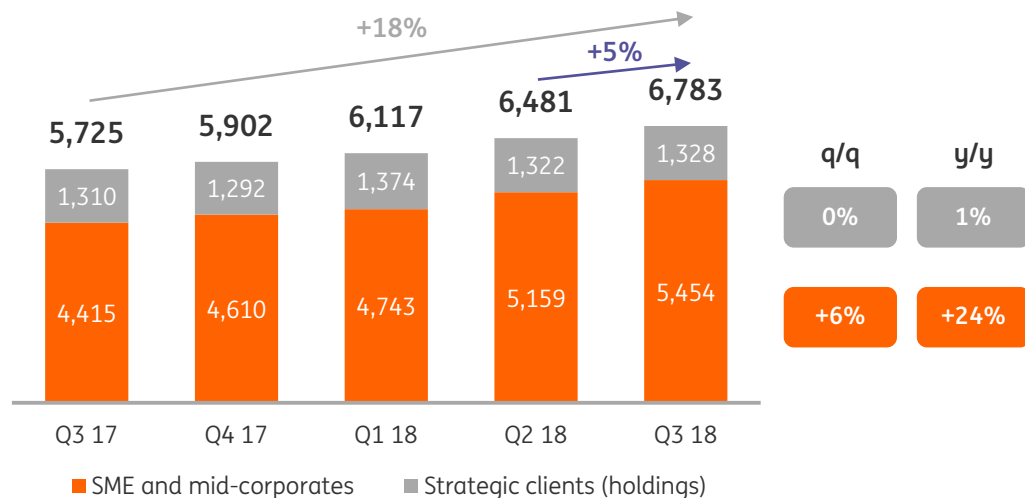


# Receivables

## Volume of loans (gross; PLN million)



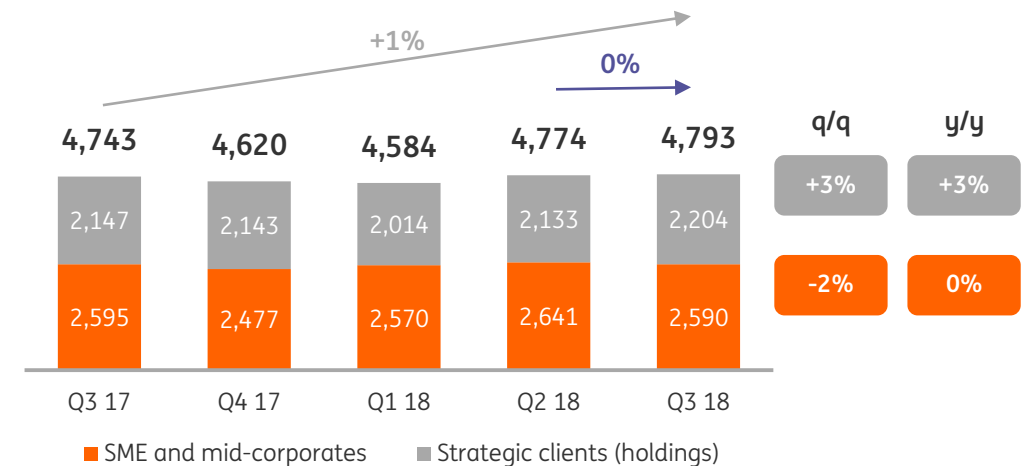
## Volume of leasing receivables\* (gross; PLN million)



- We were awarded in the Best Digital Bank Awards 2018 competition
- We support the innovation of enterprises
- As one of the first banks in Poland, we granted loans in the amount of PLN 25 million to finance the portfolio of 11 solar power plants owned by Sun Investment Group

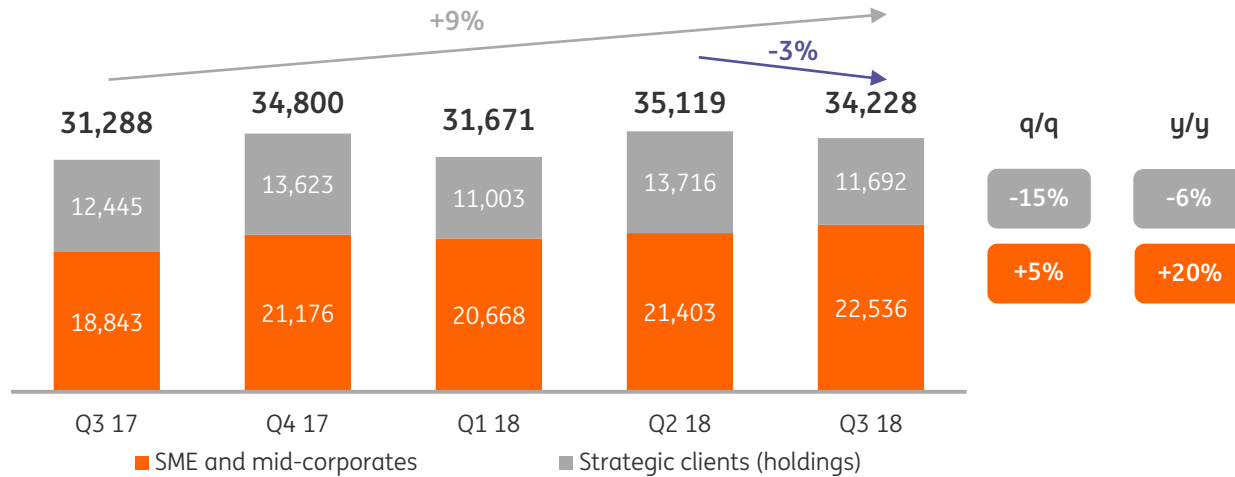


## Volume of factoring receivables (gross; PLN million)

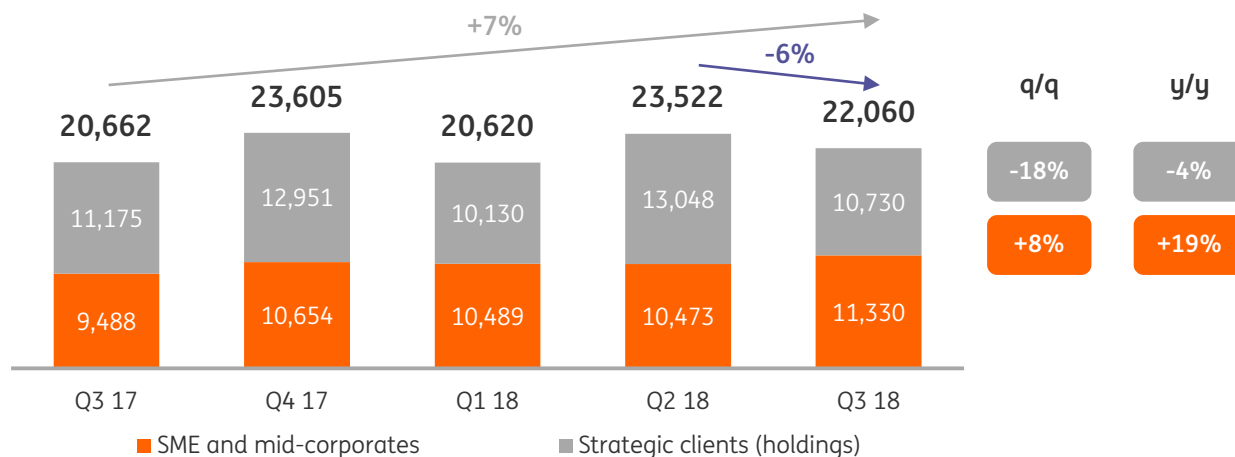


# Cash management

Volume of corporate deposits (PLN million)



Volume of corporate current accounts (PLN million)



2,800

new SME and mid-corporate clients acquired in Q3 2018

We offer our clients a network of self-service cash machines:

- 140 depositories,
- 78 light depositories,
- 73 mini CDMs,
- 6 micro CDMs,
- 17 fee collection machines.

Number of mobile transfers increased by +37% y/y

# Financial results

# Income statement

## Consolidated financial income statements (PLN m)

	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	q/q		y/y		Q1-3 17	Q1-3 18	y/y	
								Δ	%	Δ	%			Δ	%
<b>Net interest income, of which:</b>	<b>794.8</b>	<b>830.5</b>	<b>868.9</b>	<b>895.2</b>	<b>883.0</b>	<b>920.0</b>	<b>961.2</b>	<b>41.2</b>	<b>4.5%</b>	<b>92.3</b>	<b>10.6%</b>	<b>2,494.2</b>	<b>2,764.2</b>	<b>270.0</b>	<b>10.8%</b>
<b>Interest income, of which:</b>	<b>1,004.3</b>	<b>1,040.6</b>	<b>1,081.6</b>	<b>1,111.0</b>	<b>1,098.1</b>	<b>1,150.2</b>	<b>1,194.7</b>	<b>44.5</b>	<b>3.9%</b>	<b>113.1</b>	<b>10.5%</b>	<b>3,126.5</b>	<b>3,443.0</b>	<b>316.5</b>	<b>10.1%</b>
- Interest on loans and receivables to other banks	12.5	13.7	13.9	16.1	9.5	7.9	10.1	2.2	27.8%	-3.8	-27.3%	40.1	27.5	-12.6	-31.4%
- Interest on loans and receivables to customers	826.3	866.5	908.6	935.7	919.8	968.1	1,011.9	43.8	4.5%	103.3	11.4%	2,601.4	2,899.8	298.4	11.5%
- Interest on securities measured at amortised cost	-	-	-	-	69.6	74.7	75.7	1.0	1.3%	-	-	-	220.0	-	-
- Interest on securities measured through other comprehensive income	-	-	-	-	99.2	99.5	97.0	-2.5	-2.5%	-	-	-	295.7	-	-
- Interest on available-for-sale debt securities	121.2	108.3	103.4	103.8	-	-	-	-	-	-	-	332.9	-	-	-
- Interest on held-to-maturity debt securities	44.3	52.1	55.7	55.4	-	-	-	-	-	-	-	152.1	-	-	-
<b>Interest expenses, of which:</b>	<b>209.5</b>	<b>210.1</b>	<b>212.7</b>	<b>215.8</b>	<b>215.1</b>	<b>230.2</b>	<b>233.5</b>	<b>3.3</b>	<b>1.4%</b>	<b>20.8</b>	<b>9.8%</b>	<b>632.3</b>	<b>678.8</b>	<b>46.5</b>	<b>7.4%</b>
- Interest on deposits from banks	16.9	16.3	15.5	12.2	10.2	14.5	19.5	5.0	34.5%	4.0	25.8%	48.7	44.2	-4.5	-9.2%
- Interest on deposits from customers	183.8	185.0	188.3	195.7	200.1	210.6	209.0	-1.6	-0.8%	20.7	11.0%	557.1	619.7	62.6	11.2%
- Interest on issue of debt securities	5.7	5.7	5.8	4.7	1.9	1.9	1.9	0.0	0.0%	-3.9	-67.2%	17.2	5.7	-11.5	-66.9%
- Interest on subordinated liabilities	3.1	3.1	3.1	3.2	2.9	3.2	3.1	-0.1	-3.1%	0.0	0.0%	9.3	9.2	-0.1	-1.1%
<b>Net commission income</b>	<b>290.8</b>	<b>293.1</b>	<b>309.9</b>	<b>302.2</b>	<b>318.1</b>	<b>339.6</b>	<b>316.5</b>	<b>-23.1</b>	<b>-6.8%</b>	<b>6.6</b>	<b>2.1%</b>	<b>893.8</b>	<b>974.2</b>	<b>80.4</b>	<b>9.0%</b>
<b>Result on trade operations and revaluation (incl investments and HA)</b>	<b>48.9</b>	<b>68.7</b>	<b>36.2</b>	<b>26.9</b>	<b>53.5</b>	<b>44.6</b>	<b>26.4</b>	<b>-18.2</b>	<b>-40.8%</b>	<b>-9.8</b>	<b>-27.1%</b>	<b>153.8</b>	<b>124.5</b>	<b>-29.3</b>	<b>-19.1%</b>
- Net income on instruments measured at fair value through P&L and FX result	36.7	27.6	31.3	23.2	18.0	24.4	27.1	2.7	11.1%	-4.2	-13.4%	95.6	69.5	-26.1	-27.3%
- The result on the sale of securities valued at amortized cost	0.0	0.0	0.0	0.0	1.1	-0.1	0.0	0.1	-100.0%	0.0	-	0.0	1.0	1.0	-
- Net income on investments	10.2	32.8	3.6	0.0	32.2	18.3	0.0	-18.3	-100.0%	-3.6	-100.0%	46.6	50.5	3.9	8.4%
- Net income on hedge accounting	2.0	8.3	1.3	3.7	2.2	2.0	-0.7	-2.7	-	-2.0	-	11.6	3.5	-8.1	-69.8%
<b>Net income on other basic activities</b>	<b>0.8</b>	<b>-0.7</b>	<b>-0.1</b>	<b>3.0</b>	<b>2.3</b>	<b>6.0</b>	<b>2.0</b>	<b>-4.0</b>	<b>-66.7%</b>	<b>2.1</b>	<b>-</b>	<b>0.0</b>	<b>10.3</b>	<b>10.3</b>	<b>-</b>
Share in net profit (loss) of associated entities recognised under the equity method	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.2	-	-0.2	-	0.0	-0.2	-0.2	-
<b>Income</b>	<b>1,135.3</b>	<b>1,191.6</b>	<b>1,214.9</b>	<b>1,227.3</b>	<b>1,256.9</b>	<b>1,310.2</b>	<b>1,305.9</b>	<b>-4.3</b>	<b>-0.3%</b>	<b>91.0</b>	<b>7.5%</b>	<b>3,541.8</b>	<b>3,873.0</b>	<b>331.2</b>	<b>9.4%</b>
<b>Expenses</b>	<b>565.6</b>	<b>512.1</b>	<b>529.6</b>	<b>528.5</b>	<b>628.3</b>	<b>555.0</b>	<b>577.2</b>	<b>22.2</b>	<b>4.0%</b>	<b>47.6</b>	<b>9.0%</b>	<b>1,607.3</b>	<b>1,760.5</b>	<b>153.2</b>	<b>9.5%</b>
- personnel expenses	251.0	260.5	260.6	263.5	275.4	286.1	284.3	-1.8	-0.6%	23.7	9.1%	772.2	845.7	73.5	9.5%
- other expenses	268.5	206.7	224.4	218.2	309.2	224.1	247.2	23.1	10.3%	22.8	10.1%	699.6	780.5	81.0	11.6%
- D&A	46.0	44.9	44.6	46.8	43.7	44.8	45.7	0.9	2.0%	1.1	2.5%	135.5	134.2	-1.3	-0.9%
<b>Profit before risk costs</b>	<b>569.7</b>	<b>679.5</b>	<b>685.3</b>	<b>698.8</b>	<b>628.6</b>	<b>755.2</b>	<b>728.9</b>	<b>-26.3</b>	<b>-3.5%</b>	<b>43.6</b>	<b>6.4%</b>	<b>1,934.5</b>	<b>2,112.7</b>	<b>178.2</b>	<b>9.2%</b>
<b>Risk costs</b>	<b>76.5</b>	<b>123.0</b>	<b>109.1</b>	<b>112.6</b>	<b>94.8</b>	<b>173.7</b>	<b>133.9</b>	<b>-39.8</b>	<b>-22.9%</b>	<b>24.8</b>	<b>22.7%</b>	<b>308.6</b>	<b>402.4</b>	<b>93.8</b>	<b>30.4%</b>
- retail	42.8	43.2	39.1	33.1	37.0	102.0	44.6	-57.4	-56.3%	5.5	14.1%	125.1	183.6	58.5	46.8%
- corporate	33.7	79.8	70.0	79.5	57.8	71.7	89.3	17.6	24.5%	19.3	27.6%	183.5	218.8	35.3	19.2%
<b>Tax on certain financial institutions</b>	<b>79.4</b>	<b>80.4</b>	<b>84.1</b>	<b>86.2</b>	<b>87.5</b>	<b>91.1</b>	<b>94.2</b>	<b>3.1</b>	<b>3.4%</b>	<b>10.1</b>	<b>12.0%</b>	<b>243.9</b>	<b>272.8</b>	<b>28.9</b>	<b>11.8%</b>
<b>Profit (loss) before tax</b>	<b>413.8</b>	<b>476.1</b>	<b>492.1</b>	<b>500.0</b>	<b>446.3</b>	<b>490.4</b>	<b>500.6</b>	<b>10.2</b>	<b>2.1%</b>	<b>8.5</b>	<b>1.7%</b>	<b>1,382.0</b>	<b>1,437.3</b>	<b>55.3</b>	<b>4.0%</b>
Income tax	113.6	115.7	116.4	133.2	124.1	117.7	121.8	4.1	3.5%	5.4	4.6%	345.7	363.6	17.9	5.2%
<b>Net profit (loss), of which:</b>	<b>300.2</b>	<b>360.4</b>	<b>375.7</b>	<b>366.8</b>	<b>322.2</b>	<b>372.7</b>	<b>378.8</b>	<b>6.1</b>	<b>1.6%</b>	<b>3.1</b>	<b>0.8%</b>	<b>1,036.3</b>	<b>1,073.7</b>	<b>37.4</b>	<b>3.6%</b>
Net profit (loss) attributable to the shareholders of ING BSK	300.2	360.4	375.7	366.8	322.2	372.7	378.8	6.1	1.6%	3.1	0.8%	1,036.3	1,073.7	37.4	3.6%
Number of shares issued (m)	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%	130.1	130.1	0.0	0.0%
Earnings per share (PLN) - annualised	9.23	11.08	11.55	11.28	9.91	11.46	11.65	0.19	1.6%	0.10	0.8%	10.62	11.00	0.38	3.6%

# Statement of financial position

## Consolidated statement of financial position (PLN m)

### ASSETS

	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	q/q		y/y	
									Δ	%	Δ	%
- Cash in hand and balances with the Central Bank		1,250.0	1,351.9	1,638.2	2,815.2	2,042.4	1,781.5	1,529.8	-251.7	-14.1%	-108.4	-6.6%
- Loans and receivables to other banks	1,113.4	1,125.7	1,050.2	1,174.7	2,234.5	2,017.4	951.8	621.8	-330.0	-34.7%	-552.9	-47.1%
- Financial assets held for trading	3,943.9	2,715.8	3,706.3	2,243.7	1,314.8	1,263.6	2,034.0	1,270.7	-763.3	-37.5%	-973.0	-43.4%
- Investments	29,631.3	30,255.5	28,016.7	28,119.8	29,471.5	29,135.7	28,677.0	28,823.4	146.4	0.5%	703.6	2.5%
- Derivative hedge instruments	1,338.6	1,259.1	1,148.6	1,050.1	967.2	960.6	880.2	836.5	-43.7	-5.0%	-213.6	-20.3%
- Loans and receivables to customers	78,069.5	80,713.7	83,333.2	86,433.3	87,544.0	90,290.5	94,724.3	99,223.8	4,499.5	4.8%	12,790.5	14.8%
- Non-financial assets	1,004.2	995.3	985.0	979.0	980.0	965.6	956.8	974.0	17.2	1.8%	-5.0	-0.5%
- Property, plant and equipment held for sale	31.8	19.7	14.3	15.3	11.1	10.9	16.2	16.2	0.0	0.0%	0.9	5.9%
- Tax assets	237.5	181.9	228.5	250.4	257.1	276.4	335.2	356.3	21.1	6.3%	105.9	42.3%
- Other assets	282.5	333.8	362.9	385.5	418.5	347.2	401.6	445.7	44.1	11.0%	60.2	15.6%
<b>Total assets</b>	<b>117,477.7</b>	<b>118,850.5</b>	<b>120,197.6</b>	<b>122,290.0</b>	<b>126,013.9</b>	<b>127,310.3</b>	<b>130,758.6</b>	<b>134,098.2</b>	<b>3,339.6</b>	<b>2.6%</b>	<b>11,808.2</b>	<b>9.7%</b>

### EQUITY AND LIABILITIES

#### LIABILITIES

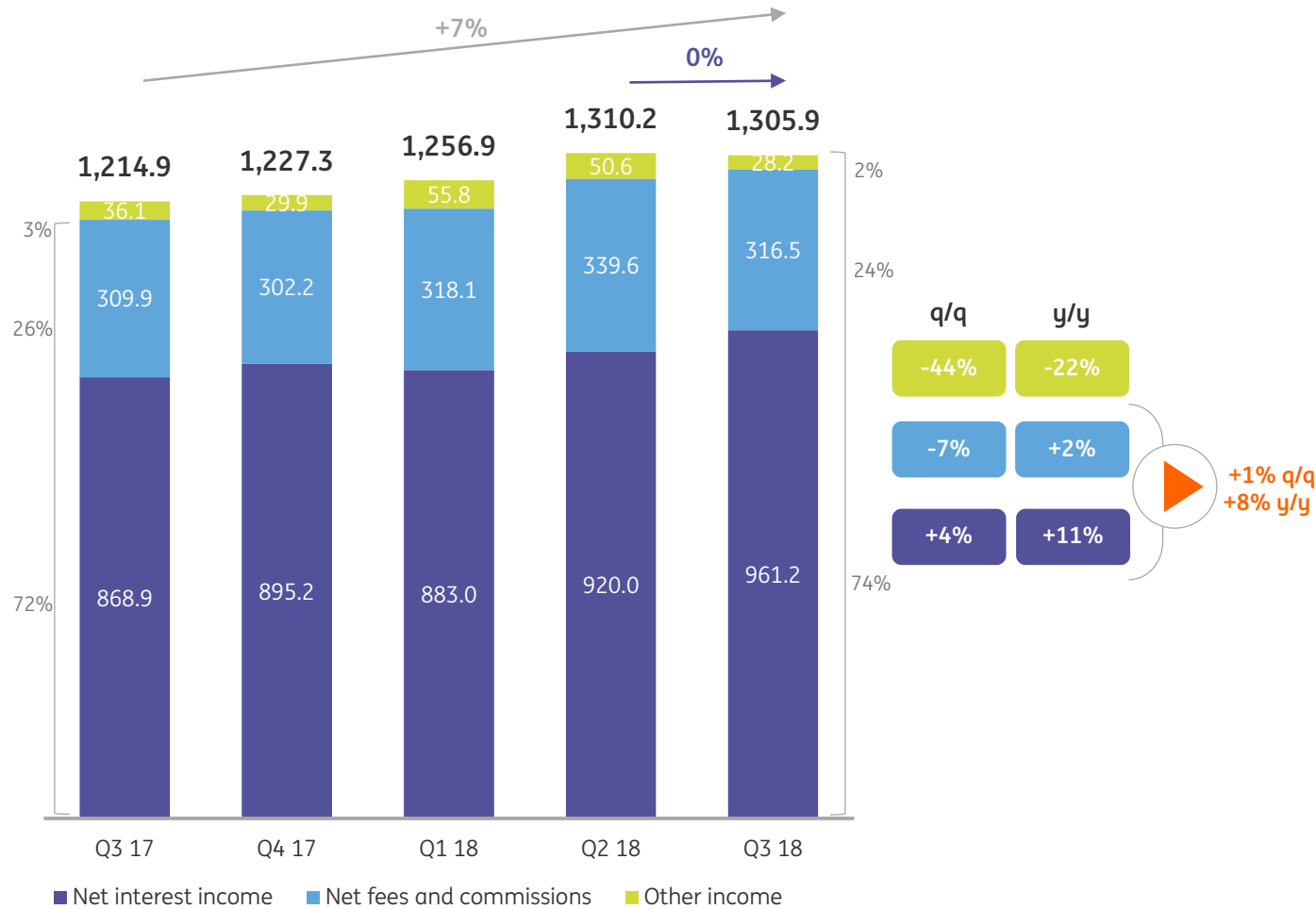
- Liabilities due to other banks	5,043.0	5,606.6	6,140.5	5,637.8	4,109.0	6,288.8	4,882.0	6,882.2	2,000.2	41.0%	1,244.4	22.1%
- Financial liabilities measured at fair value through profit and loss	474.8	639.0	108.6	1,663.6	735.1	225.9	464.4	569.7	105.3	22.7%	-1,093.9	-65.8%
- Valuation of derivatives	1,116.0	1,097.6	1,045.7	957.8	979.2	819.0	817.3	646.5	-170.8	-20.9%	-311.3	-32.5%
- Derivative hedge instruments	1,468.1	1,206.4	1,015.0	799.9	699.2	622.6	677.7	574.0	-103.7	-15.3%	-225.9	-28.2%
- Liabilities due to customers	95,825.4	96,620.7	97,708.8	98,459.8	104,503.3	104,662.1	109,174.1	110,205.0	1,030.9	0.9%	11,745.2	11.9%
- Liabilities under issue of debt securities	866.4	872.0	866.3	872.1	300.3	302.2	300.2	302.2	2.0	0.7%	-569.9	-65.3%
- Subordinated liabilities	664.9	634.2	635.3	647.7	626.9	632.4	655.6	641.9	-13.7	-2.1%	-5.8	-0.9%
- Provisions	60.3	59.4	69.5	77.3	91.9	115.6	125.1	164.9	39.8	31.8%	87.6	113.3%
- Tax liabilities	121.3	24.1	121.4	181.1	232.9	244.8	68.3	53.8	-14.5	-21.2%	-127.3	-70.3%
- Other liabilities	1,360.3	1,301.1	1,332.4	1,506.7	1,941.3	1,338.0	1,704.4	1,896.1	191.7	11.2%	389.4	25.8%
<b>Total liabilities</b>	<b>107,000.5</b>	<b>108,061.1</b>	<b>109,043.5</b>	<b>110,803.8</b>	<b>114,219.1</b>	<b>115,251.4</b>	<b>118,869.1</b>	<b>121,936.3</b>	<b>3,067.2</b>	<b>2.6%</b>	<b>11,132.5</b>	<b>10.0%</b>

#### EQUITY

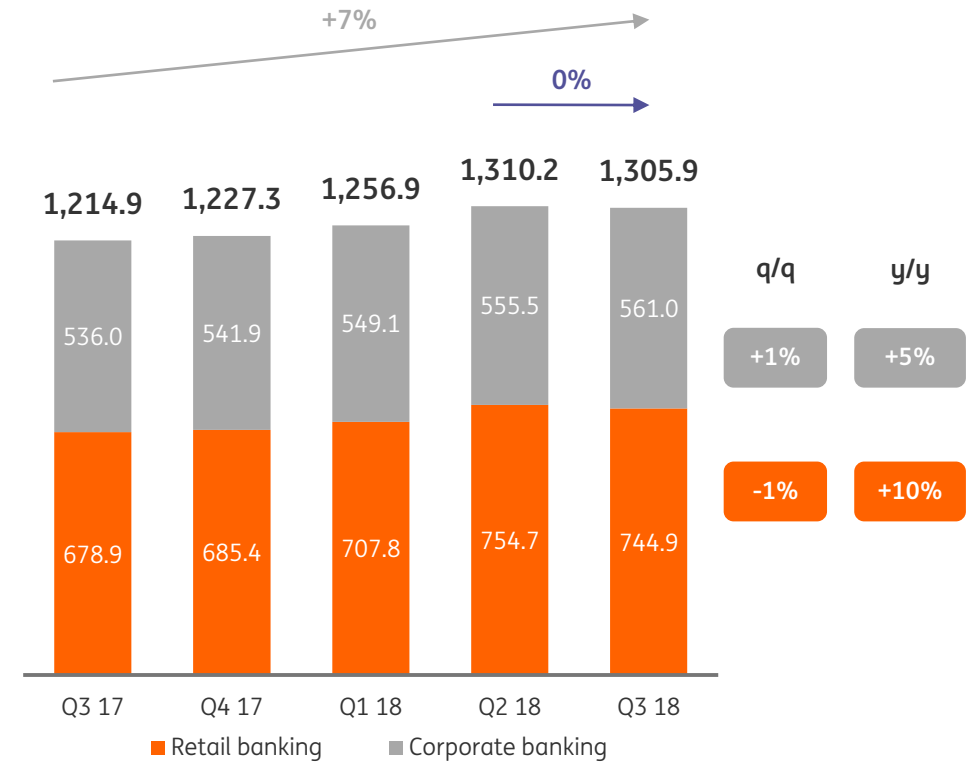
- Share capital	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%
- Supplementary capital - issuance of shares over nominal value	956.3	956.3	956.3	956.3	956.3	956.3	956.3	956.3	0.0	0.0%	0.0	0.0%
- Revaluation reserve	577.5	589.6	596.2	551.8	493.2	684.0	557.0	450.6	-106.4	-19.1%	-101.2	-18.3%
- Retained earnings	8,811.0	9,111.3	9,471.5	9,848.0	10,215.2	10,288.5	10,246.1	10,624.9	378.8	3.7%	776.9	7.9%
<b>Equity attributable to shareholders of ING BSK</b>	<b>10,474.9</b>	<b>10,787.3</b>	<b>11,154.1</b>	<b>11,486.2</b>	<b>11,794.8</b>	<b>12,058.9</b>	<b>11,889.5</b>	<b>12,161.9</b>	<b>272.4</b>	<b>2.3%</b>	<b>675.7</b>	<b>5.9%</b>
- Non-controlling interests	2.3	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-
<b>Total equity</b>	<b>10,477.2</b>	<b>10,789.4</b>	<b>11,154.1</b>	<b>11,486.2</b>	<b>11,794.8</b>	<b>12,058.9</b>	<b>11,889.5</b>	<b>12,161.9</b>	<b>272.4</b>	<b>2.3%</b>	<b>675.7</b>	<b>5.9%</b>
<b>Total equity and liabilities</b>	<b>117,477.7</b>	<b>118,850.5</b>	<b>120,197.6</b>	<b>122,290.0</b>	<b>126,013.9</b>	<b>127,310.3</b>	<b>130,758.6</b>	<b>134,098.2</b>	<b>3,339.6</b>	<b>2.6%</b>	<b>11,808.2</b>	<b>9.7%</b>
Number of shares issued (m)	130.1	130.1	130.1	130.1	130.1	130.1	130.1	130.1	0.0	0.0%	0.0	0.0%
Book value per share (PLN)	80.51	82.92	85.73	88.29	90.66	92.69	91.39	93.48	2.09	2.3%	5.19	5.9%

# Income per category

Income per P&L line (PLN million)

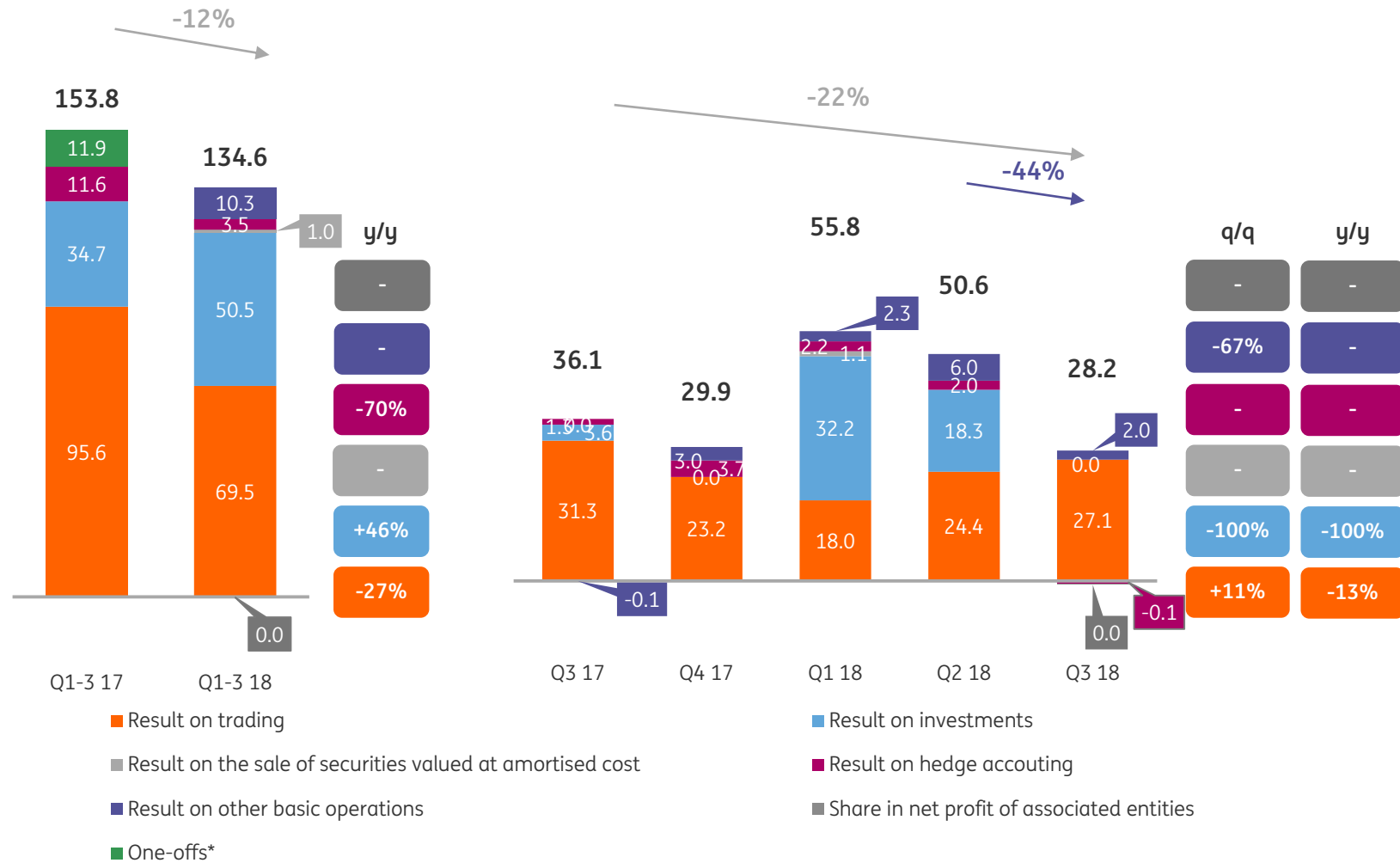


Income per business line (PLN million)



# Other income

## Other income (PLN million)

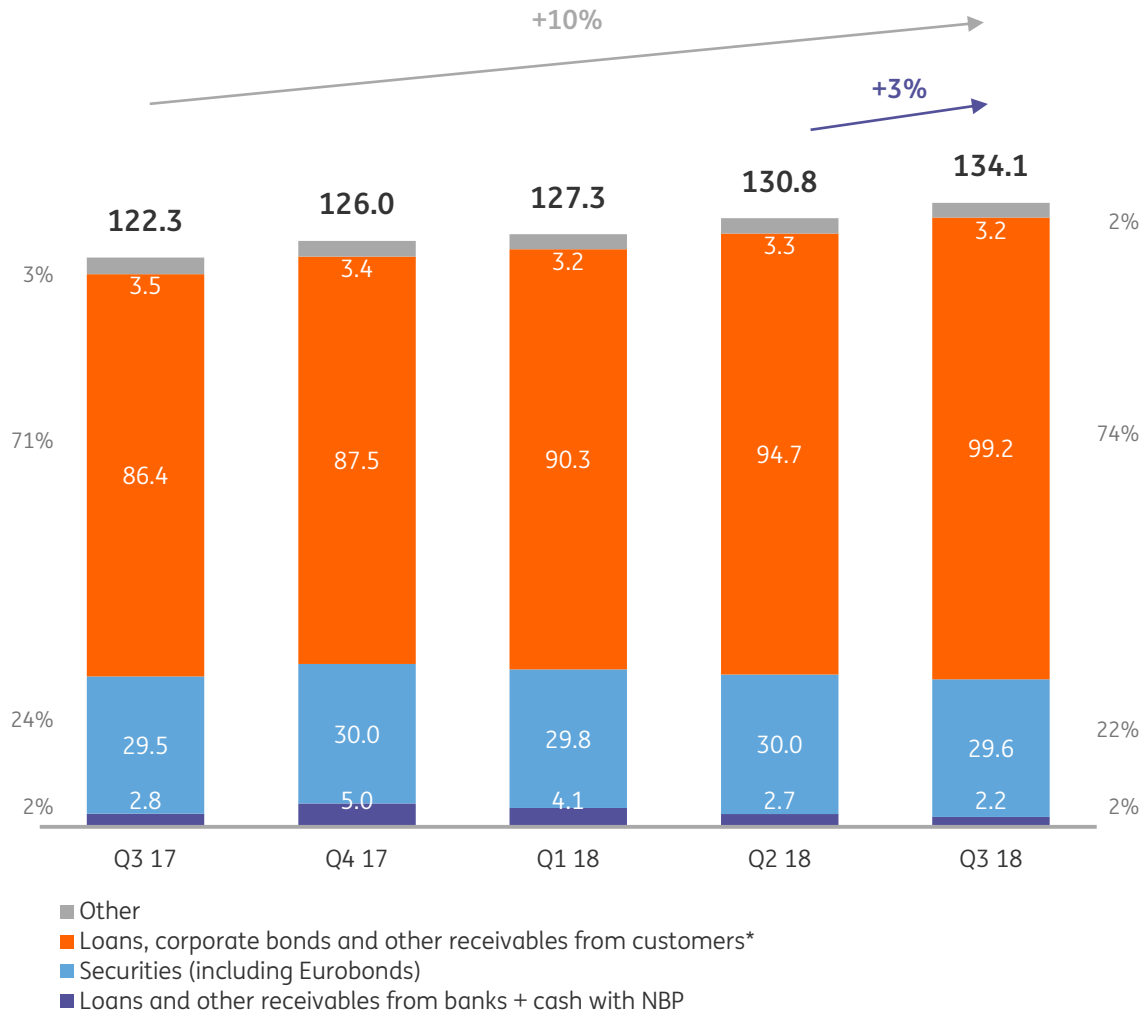


### One-offs\*:

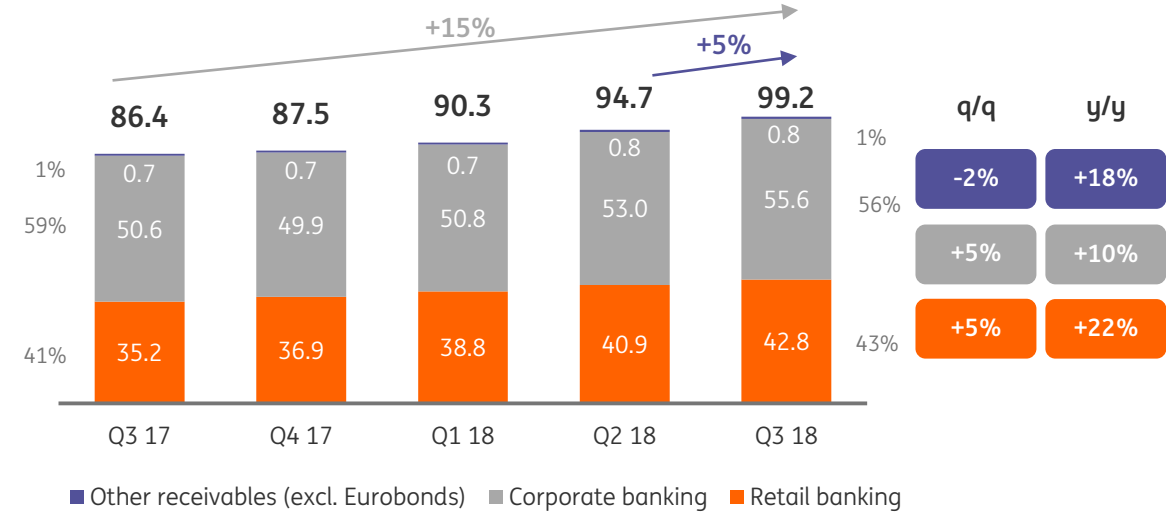
- Q2 2017 - Visa Inc. transaction (PLN 11.9m)

# Bank assets

Assets structure (PLN billion)



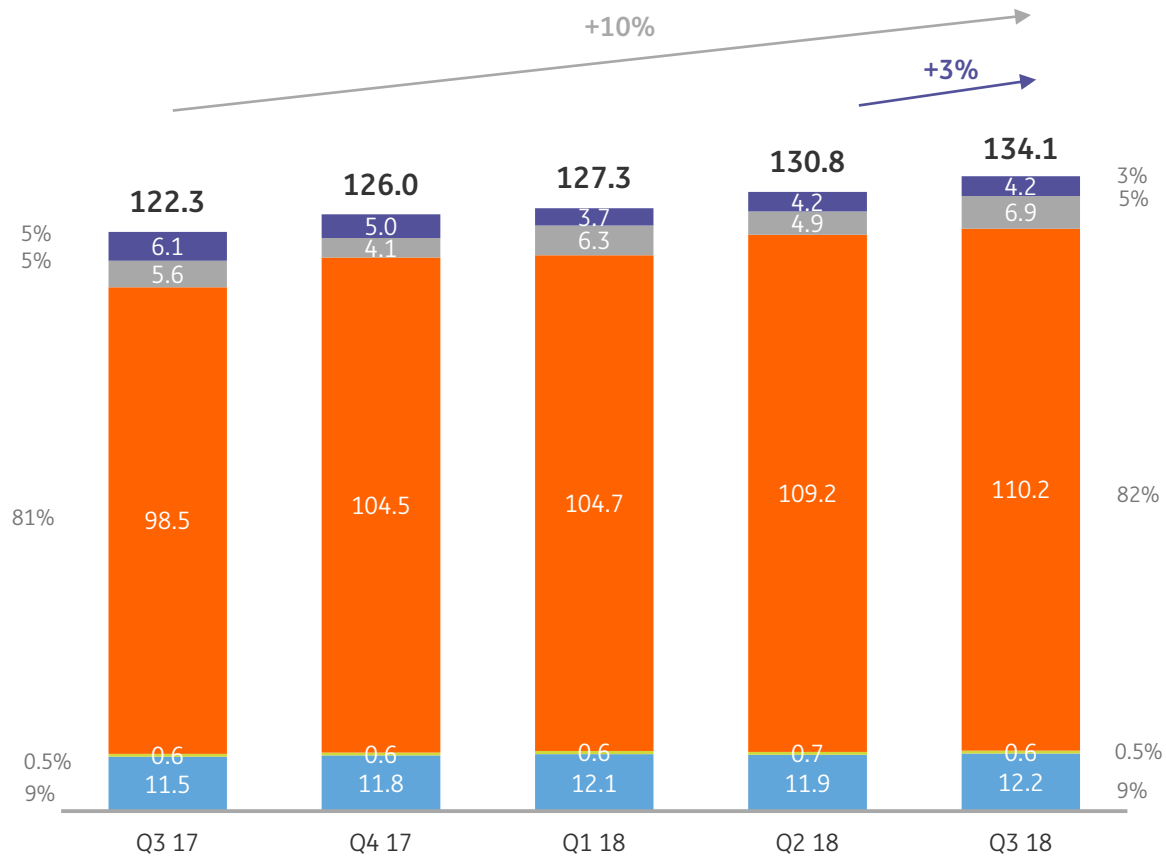
Loans and other receivables from customers\* (net; PLN billion)





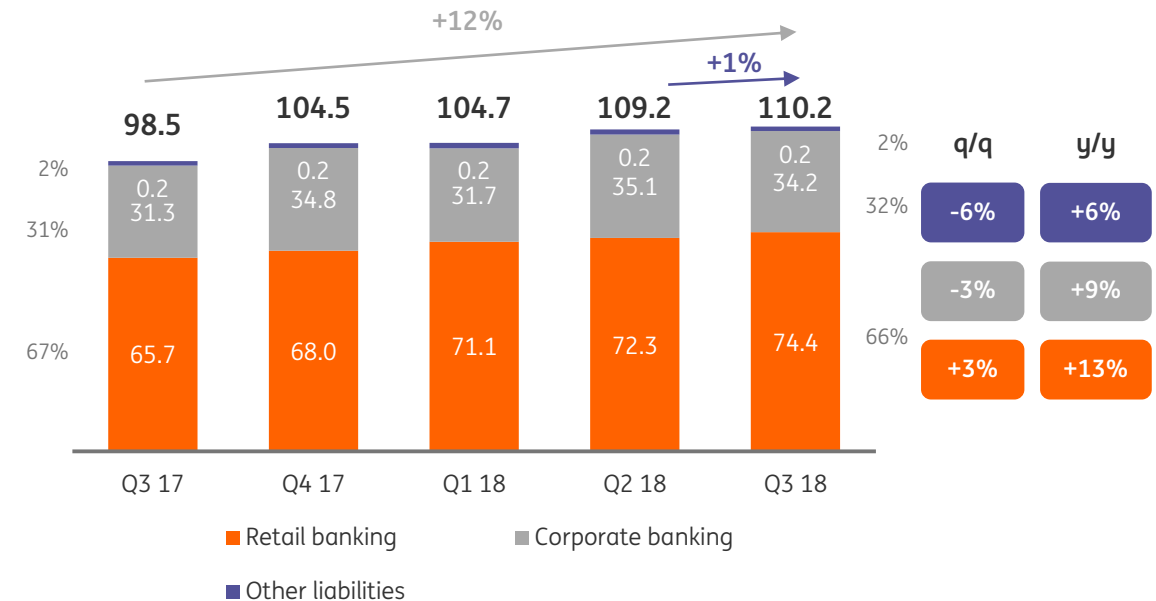
# Bank equity and liabilities

Structure of equity and liabilities (PLN bilion; %)



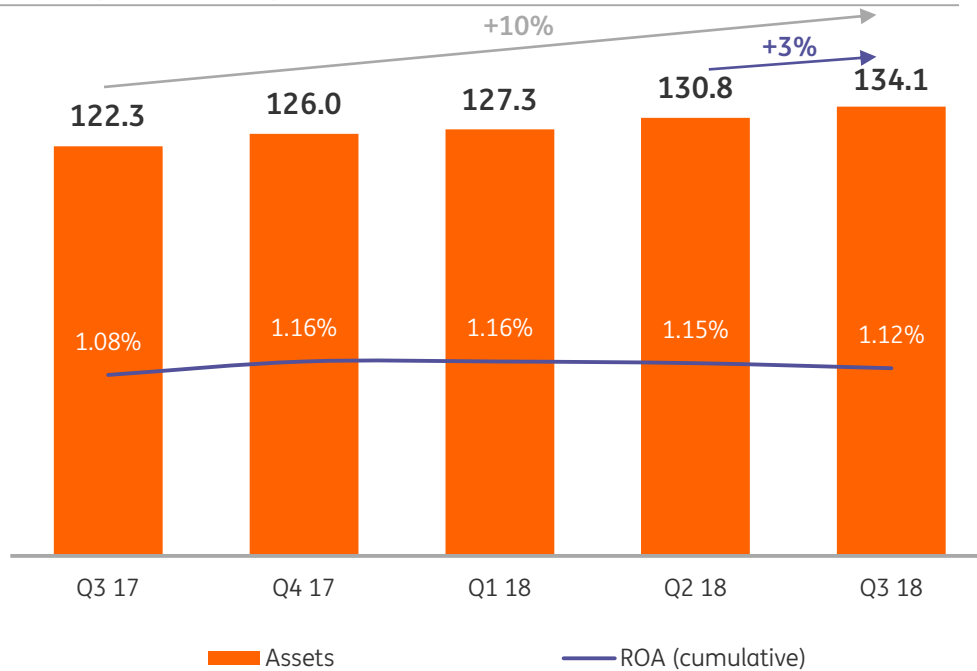
■ Equity ■ Subordinated debt ■ Deposits and other liabilities to clients ■ Liabilities to banks ■ Other

Deposits and other liabilities to customers (PLN billion)

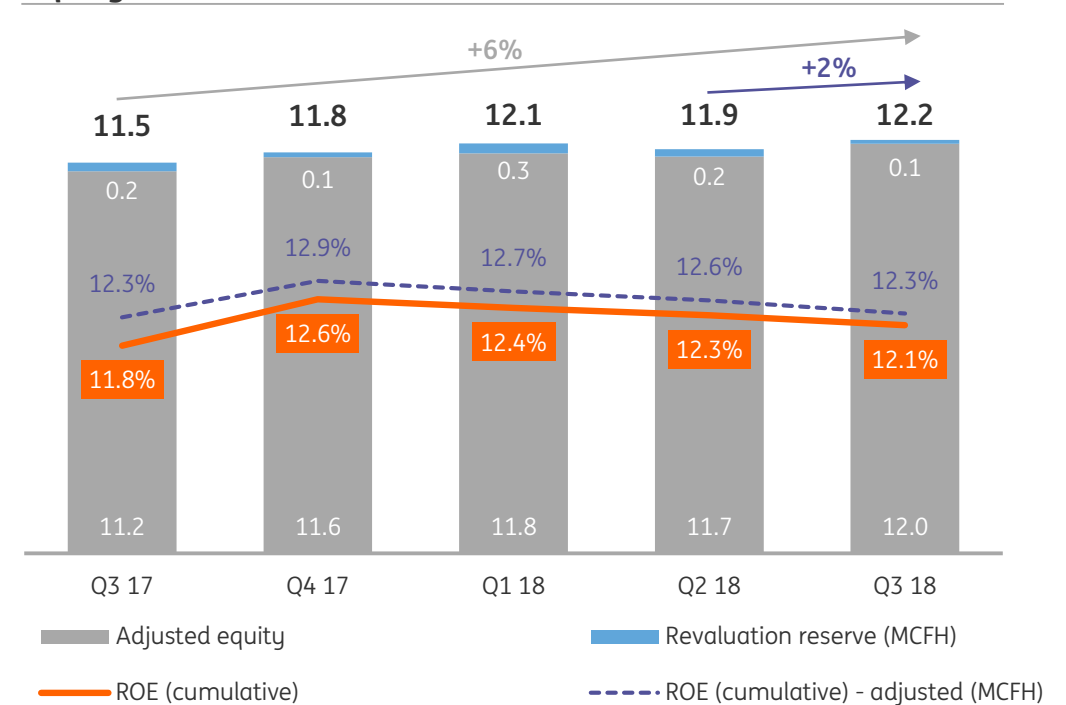


# Assets, equity and profitability ratios

Assets (PLN billion) / ROA



Equity (PLN billion) / ROE



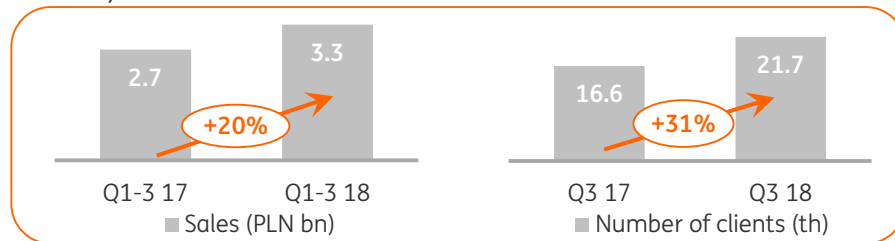
42 Definitions: **ROA** – return on assets = total of net profit for 4 subsequent quarters/ average assets for 5 subsequent quarters; **ROE** – return on equity = total of net profit for 4 subsequent quarters/ average equity for 5 subsequent quarters; **ROE – adjusted** = return on equity excluding the revaluation reserve for the cash-flow hedging instruments = total of net profit for 4 subsequent quarters/ average equity for 5 subsequent quarters (excluding the revaluation reserve for the cash-flow hedging instruments)

Other

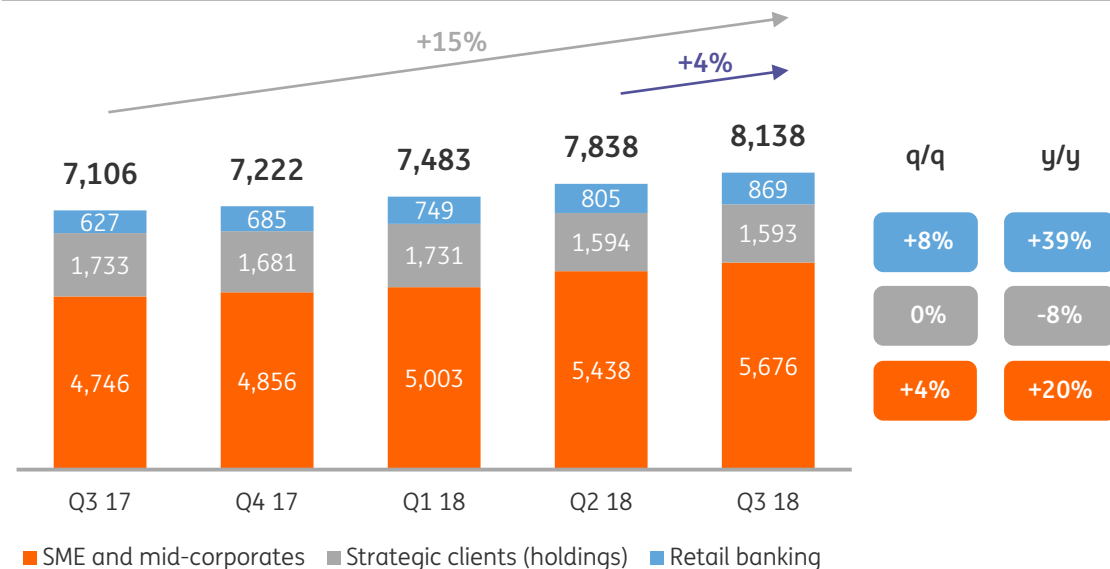
# Asset Based Lending

## ING Lease (Polska) Sp. z o.o. (leasing)

- 5.6% market share in new production (#7)
- Market share in lease of machines and equipment (new production): 7.0% (#6 in the market)

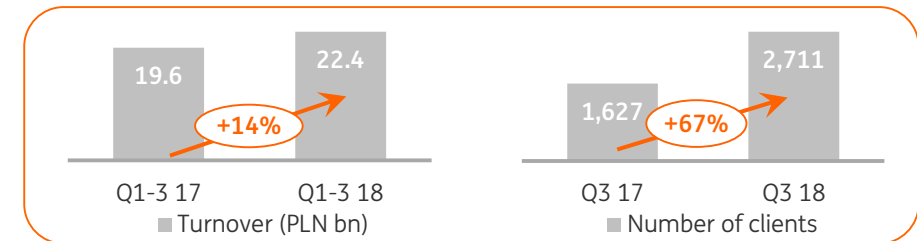


## ING Lease receivables (PLN m; management accounting)

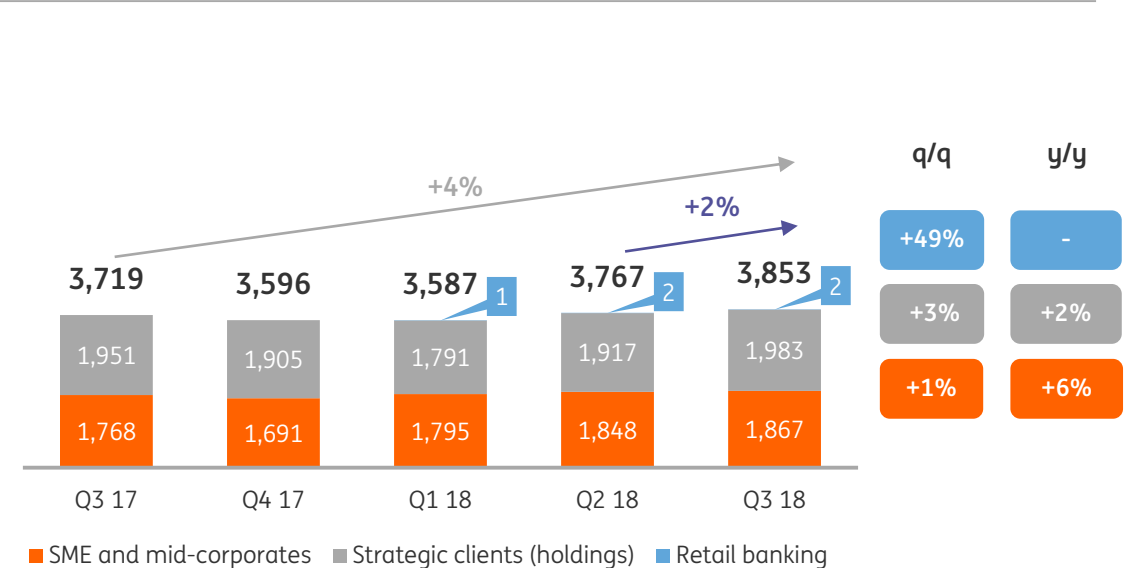


## ING Commercial Finance Polska S.A. (factoring)

- #1 in the market with market share of 13.1% in Q1-3 2018
- We bought 21% more invoices y/y

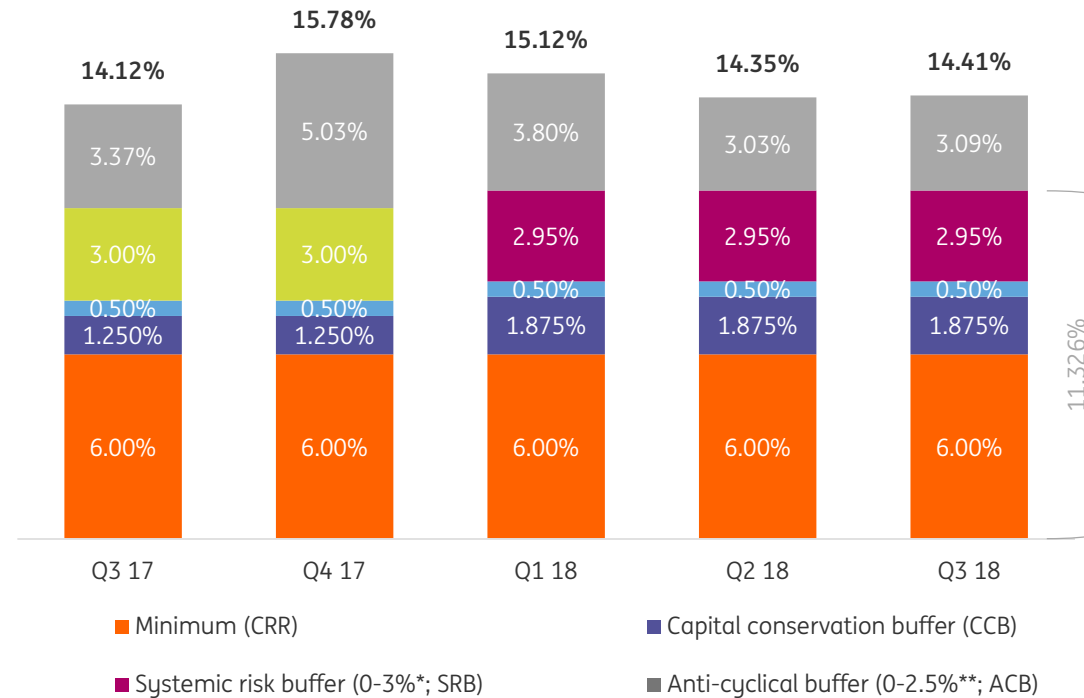


## ING ComFin receivables (PLN m; management accounting)

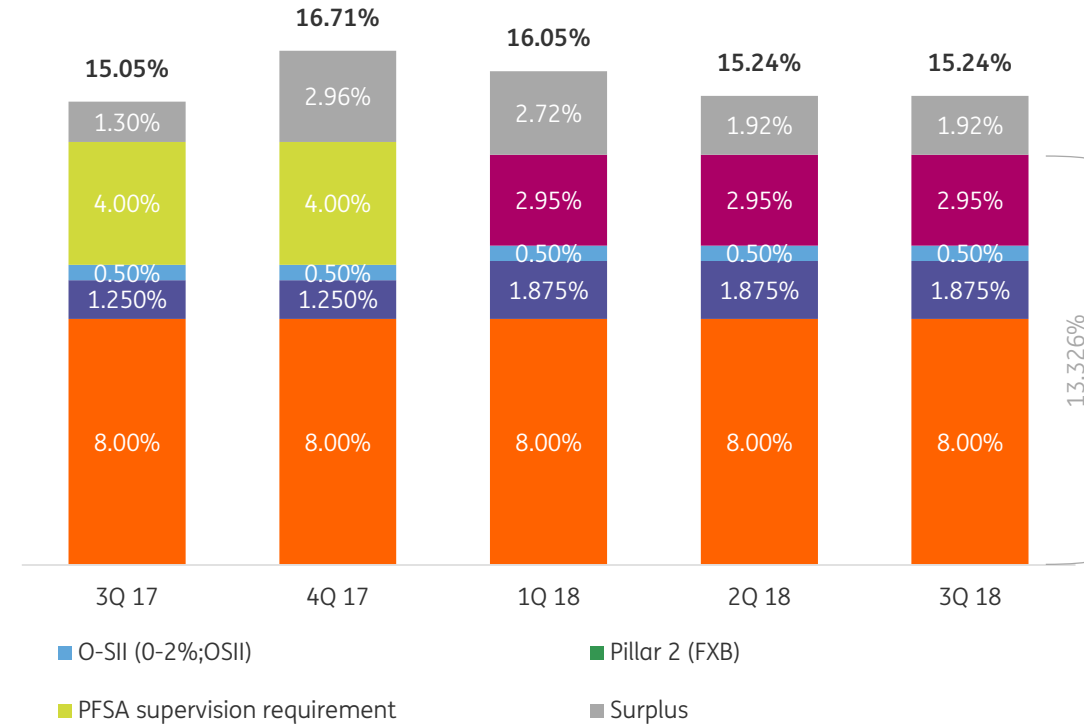


# Capital requirement structure

## Consolidated capital requirement – Tier 1



## Consolidated capital requirement – TCR



- From 1 January 2018 capital conservation buffer went up from 1.250% to 1.875%; as of the beginning of 2019 it will settle at regulatory target of 2.5%.
- Estimated MREL requirement according to actual BGF methodology, bail-in strategy (as % of RWA):

$$(CRR_{TCR} + FXB + OSII) + [1 - (CRR_{TCR} + FXB + OSII)] * (CRR_{TCR} + FXB + OSII + CCB + SRB + ACB)$$

45 \*It can reach the level of 3%-5% after the decisions of i) the European Commission, ii) the European Commission and the European Systemic Risk Board, iii) the European Banking Authority; 5% level can be exceeded after the consent of the European Commission; \*\*In justified cases, it may exceed 2.5%

# Lending exposure by industry

## Non-bank corporate banking portfolio - BS exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2018	%
1	Wholesale trade	8,086	14.2%
2	Real estate service	7,348	12.9%
3	Financial intermediation	3,400	6.0%
4	Foodstuff and beverage production	3,156	5.6%
5	Public administration and national defense	2,626	4.6%
6	Retail trade	2,505	4.4%
7	Ready-made metal goods production	2,199	3.9%
8	Land and pipeline transportation	2,173	3.8%
9	Remaining services connected with running business	2,153	3.8%
10	Rubber industry	1,844	3.2%
11	Constructions industry	1,746	3.1%
12	Equipment rent	1,684	3.0%
13	Power industry	1,673	2.9%
14	Agriculture, forestry, fishery	1,617	2.8%
15	Post office and telecommunications	1,519	2.7%
16	Wood and paper industry	1,474	2.6%
17	Mechanical vehicles sale, repair and service	1,137	2.0%
18	Remaining non-metal raw materials industries	1,089	1.9%
19	Chemicals and chemical goods production	934	1.6%
20	Other	8,495	14.9%
<b>Total exposure</b>		<b>56,859</b>	<b>100.0%</b>

# Lending exposure by industry

## Non-bank corporate banking portfolio - BS and Off-BS exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2018	%
1	Wholesale trade	12,002	14.2%
2	Real estate service	7,890	9.3%
3	Financial intermediation	4,791	5.7%
4	Constructions industry	4,215	5.0%
5	Foodstuff and beverage production	4,209	5.0%
6	Retail trade	4,121	4.9%
7	Power industry	4,063	4.8%
8	Ready-made metal goods production	3,601	4.3%
9	Remaining services connected with running business	3,591	4.2%
10	Public administration and national defense	3,450	4.1%
11	Rubber industry	2,866	3.4%
12	Land and pipeline transportation	2,530	3.0%
13	Wood and paper industry	2,036	2.4%
14	Equipment rent	2,008	2.4%
15	Post office and telecommunications	1,819	2.2%
16	Remaining non-metal raw materials industries	1,814	2.1%
17	Agriculture, forestry, fishery	1,736	2.1%
18	Auxiliary service for transportation	1,615	1.9%
19	Mechanical vehicles sale, repair and service	1,490	1.8%
20	Other	14,756	17.4%
	<b>Total exposure</b>	<b>84,603</b>	<b>100.0%</b>

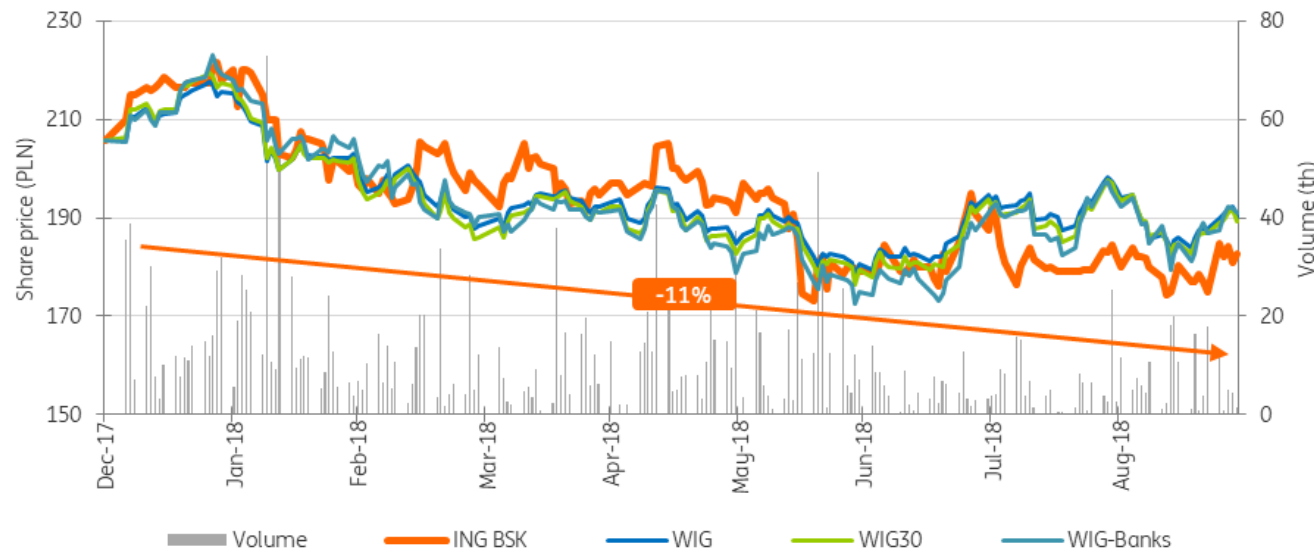
# ING Bank Śląski S.A. shares

**ING BSK share price:**  
**PLN 182.80** (28 September 2018)

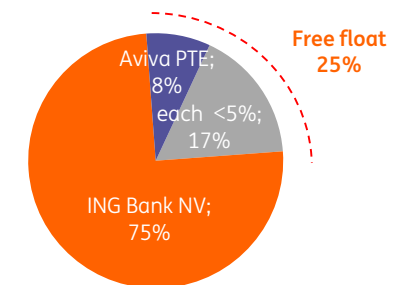
Capitalisation: **PLN 23.8 bn** (EUR 5.6 bn)  
Free float: **PLN 5.9 bn** (EUR 1.4 bn)

ISIN: PLBSK0000017  
Bloomberg: ING PW  
Reuters: INGP.WA

## ING BSK shares vs. WSE indices recalculated for comparability



## Shareholder structure



## Market ratios (Q3 18)

P/E 16.5x

P/BV 2.0x



# Dictionary

## Simplified definitions of presentation terms :

- **LCR** - Liquidity Coverage Ratio. Computed as a ratio of very liquid assets to short-term liabilities. It is introduced in stages. The minimum value is: 60% in 2014 and 2015, 70% in 2016, 80% in 2017 and ultimately 100% starting from 2018.
- **Retail clients** - individuals and entrepreneurs being sole traders.
- **Corporate clients** - mid, big corporates and strategic clients (holdings).
  - SME - corporates of annual turnover of up to EUR 10m.
  - Mid-corporates - corporates of annual turnover between EUR 10m and EUR 125m.
  - Strategic clients - holdings of annual turnover over EUR 125m.
- **Net interest margin** - the ratio of net interest income to the average value of interest earning assets (incl. loans, bonds) as the end of given quarters in a given period (five quarters for cumulative margin and two quarters for quarterly margin).
- **NSFR** - Net Stable Funding Ratio. It is computed as the ratio of available stable funding to required stable funding. In keeping with Regulation of the European Parliament and of the Council (EU) No. 575/2013, the target net stable funding ratio (NSFR) was not defined.
- **C/I ratio** - the ratio of costs (excluding risk costs and bank levy) to bank's revenues (excluding the share in the net profit of associated entities).
- **Risk costs** - the net result of created and released provisions due to the deterioration in value/quality of bank's financial assets (e.g. loans) to the average value of gross loans.
- **Coverage ratio** - the ratio of created provisions to the loans in Stage 3.
- **Bank levy** - tax from certain financial institutions; in the case of banks it is paid monthly on the surplus of assets over own funds, treasury bonds and fixed level of PLN 4 billion; the tax rate is 0.0366% monthly (0.44% annually).
- **ROA** - the ratio of net profit to the average assets in a given period.
- **ROE** - the ratio of net profit to the average equity in a given period.
- **L/D ratio** - loan to deposit ratio; the ratio describing what portion of deposits was used to fund lending.
- **MCFH** - *Macro Cash Flow Hedge*; revaluation reserve from measurement of cash flow hedging instruments.
- **Risk weighted assets** - the sum of assets multiplied by the risk weights of a given asset category.
- **Tier I ratio** - the ratio of Tier I capitals (the capitals of the highest quality) to the bank's risk weighted assets.
- **Total capital ratio** - the ratio of total own funds (including subordinated debt (so-called Tier 2) to the bank's risk weighted assets.

# Investor Information

ING Bank Śląski S.A. develops the financial statements under the International Accounting Standards (IAS) adopted by the European Union (IFRS-EU).

The financial information presented in this document has been prepared based on the same accounting principles as applied in the ING Bank Śląski S.A. Annual Report. All figures in this document are unaudited. Small differences in figures are possible.

Certain statements contained herein are not historical facts; some of them in particular are forecasts and future expectations that are based on current views and assumptions of the Management Board and that involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from data contained or implied in such statements due to the following: (1) changes in general economic conditions, (2) changes in performance of financial markets, (3) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (4) changes affecting interest rate levels, (5) changes affecting currency exchange rates, (6) changes in general competitive factors, (7) changes in laws and regulations, (8) changes in the policies of governments and/or regulatory authorities, (9) conclusions with regard to purchase accounting assumptions and methodologies. ING Bank Śląski S.A. assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

[www.ingbank.pl](http://www.ingbank.pl)

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