

2020-02-05 report no. 2/2020: Minimum requirement for own funds and eligible liabilities (MREL) set by the Banking Guarantee Fund for ING Bank Śląski S.A.

The Management Board of ING Bank Śląski S.A. (Bank) hereby communicate that on 5 February 2020 the Bank received a letter from the Banking Guarantee Fund (BGF) regarding the amount of the minimum requirement for own funds and eligible liabilities (MREL).

The MREL for the Bank was set on the consolidated level at 11.679% of the total liabilities and own funds (TLOF), which corresponds to 21.280% of the total risk exposure (TRE). The requirement should be reached as at 31 December 2022.

Further, the BGF set interim MREL goals on the consolidated level which for:

- TLOF are 7.665% as at 2019 yearend, 9.003% as at 2020 yearend and 10.341% as at 2021 yearend and
- TRE are 13.967% as at 2019 yearend, 16.405% as at 2020 yearend and 18.842% as at 2021 yearend.

The MREL was set with the use of the consolidated balance-sheet data as at 31 December 2018.

The Bank Management Board would like to communicate that the MREL goal set by the BGF for 2019 yearend was satisfied.

Legal grounds: Article 17.1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).