

**2020-04-22 Report No. 26/2020: Moody's affirms ratings.**

The ING Bank Śląski Management Board ("Bank") communicate that on 21 April 2020 the rating agency Moody's Investors Service ("Moody's") affirmed all Bank's ratings, which are at following levels:

1. Long-Term Deposits rating: A2.
2. Short-Term Deposits rating: P-1.
3. Baseline Credit Assessment (Credit Assessment – BCA): baa2.
4. Adjusted Baseline Credit Assessment (Adjusted BCA): baa1.
5. Counterparty Risk Assessment (CR Assessment) long-/short-term: A1 (cr) / P-1 (cr).
6. Counterparty Risk Rating (CR Rating) long-/short-term: A1 / P1.

At the same time, the agency maintained the "Stable" perspective for the long-term deposit rating.

In Moody's view, Bank's BCA rating of "baa2" reflects the Bank's:

1. good quality, though unseasoned, loan book with very limited exposure to foreign-currency retail mortgages,
2. adequate capital buffers,
3. moderate profitability of assets, and
4. bank's stable deposit-based funding structure and its large liquidity buffers.

Moody's rating for Bank has not been commissioned and is assigned pursuant to publicly available data.

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).