

A man with a beard and long hair, wearing a blue hoodie over a t-shirt with a globe graphic, is holding a frog in his hands. He is outdoors in a park-like setting with trees and a golf cart in the background.

# ING Bank Śląski S.A.

Business and Financial Results for Q3 2020

Warsaw, 5 November 2020





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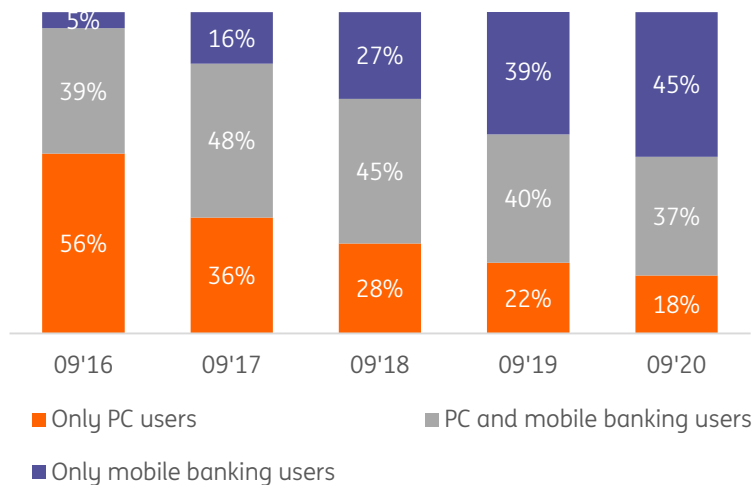
1. Evolution in the banking of our clients
2. Introduction to financial results and the Bank's market position
3. Business development
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The image features a blurred background of a diverse group of people in an outdoor setting, possibly a park or community event. In the foreground, the top of a woman's head with blonde hair is visible, looking towards the camera. Two orange rounded rectangular boxes are overlaid on the left side of the image, containing white text.

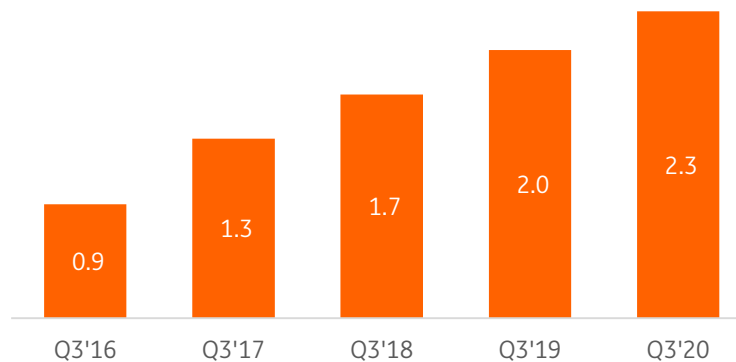
Evolution in the banking  
of our clients

# Individual clients - expansion of mobile banking

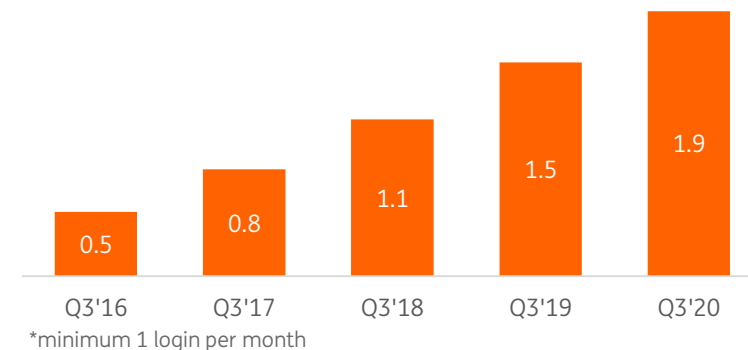
Share of users in electronic banking by device (%)



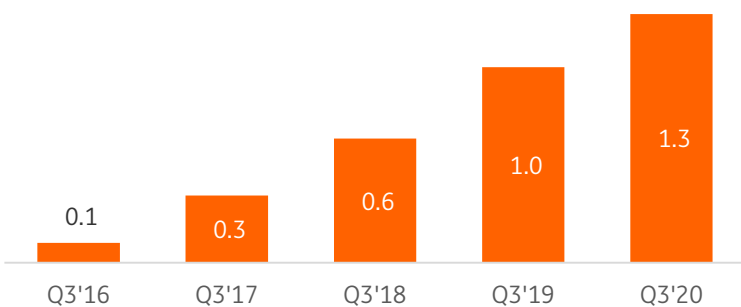
Number of mobile banking users (million)



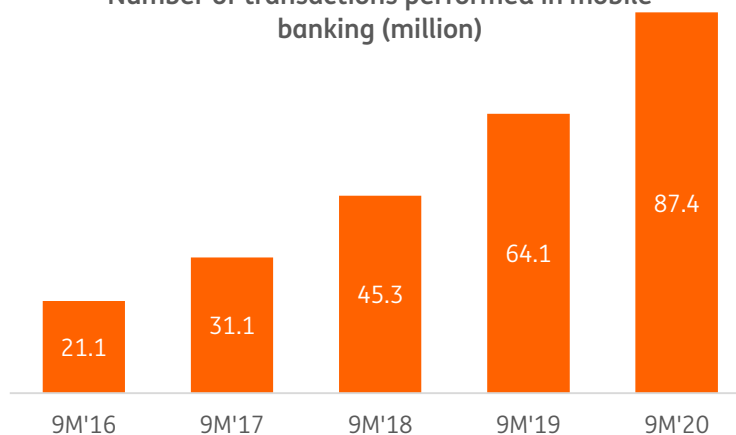
Number of active mobile banking users\* (million)



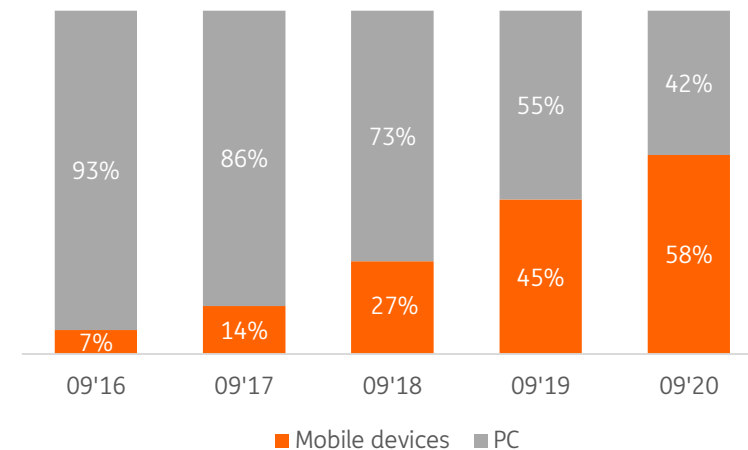
Number of mobile only users (million)



Number of transactions performed in mobile banking (million)

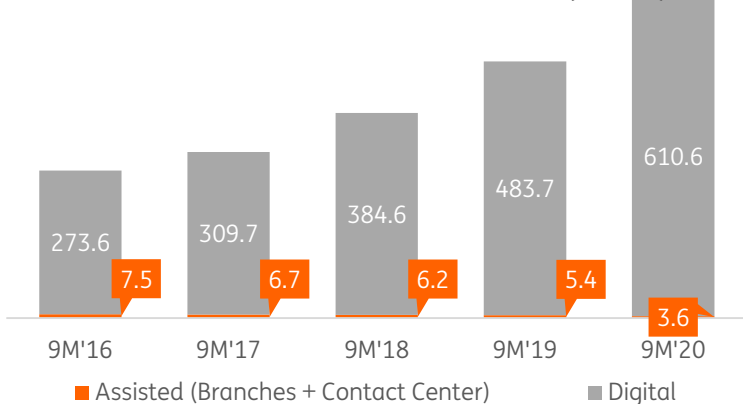


Sales in electronic banking (thousand pcs /%)

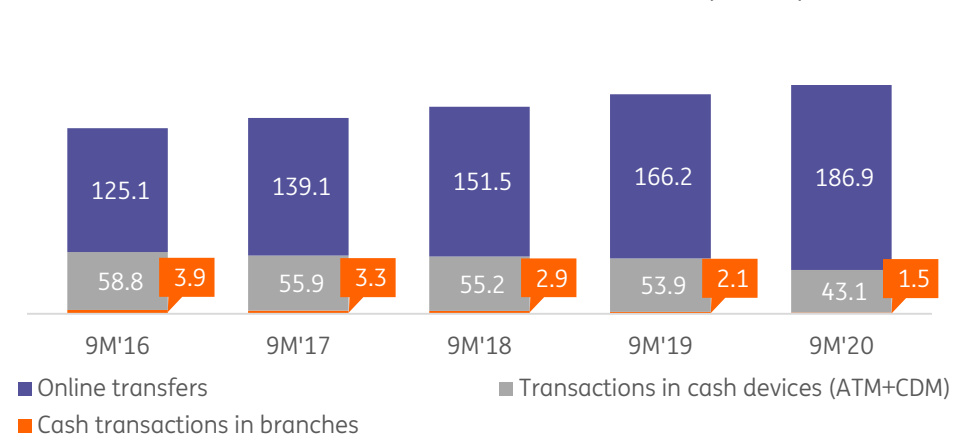


# Individual clients - changing behavior and choices

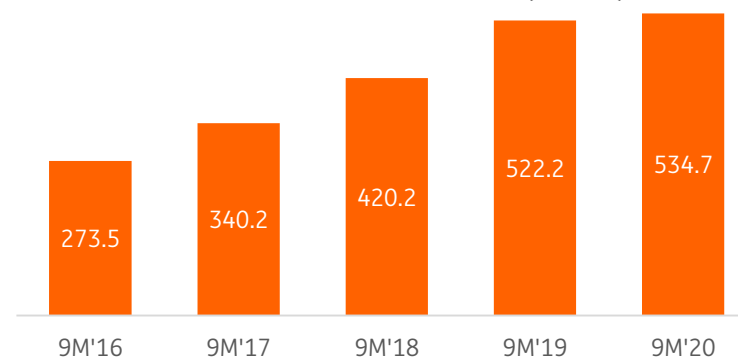
Number of interactions with customers (million)



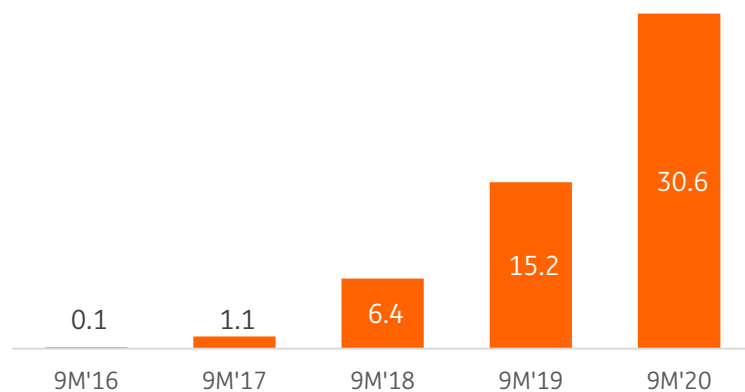
Number of transactions in selected channels (million)



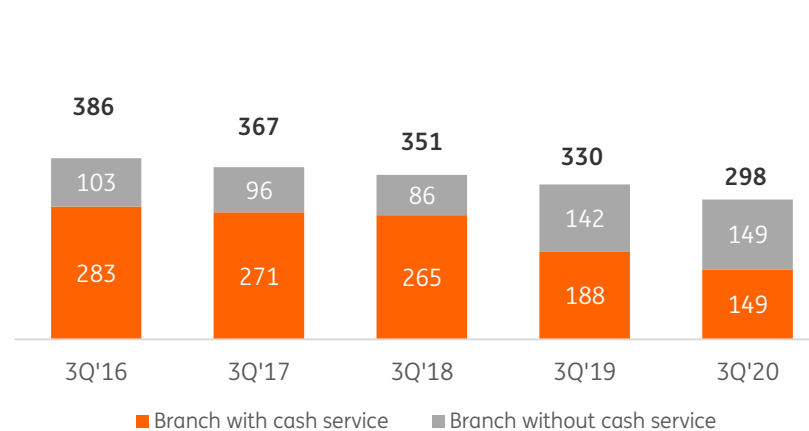
Card transactions in terminals (million)



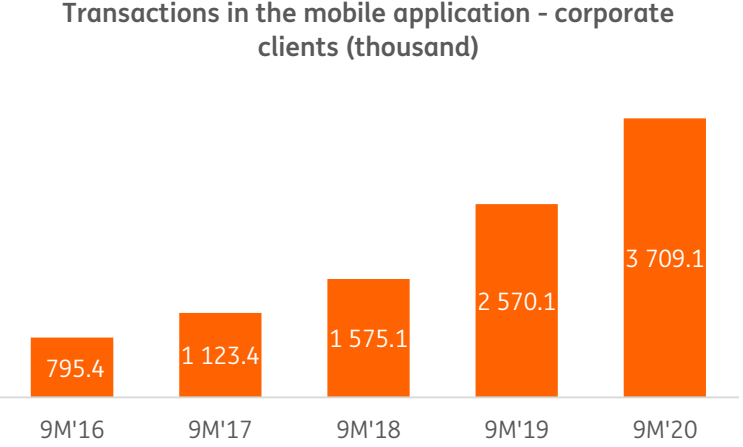
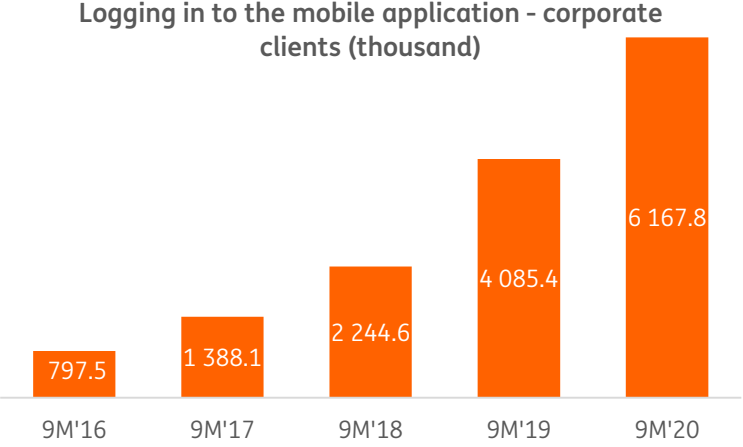
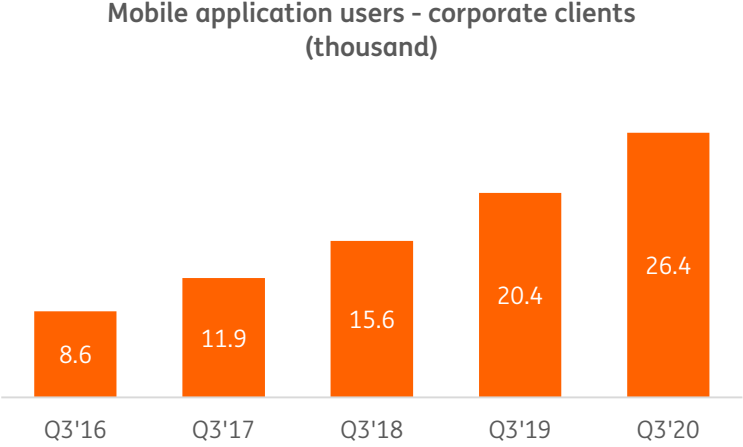
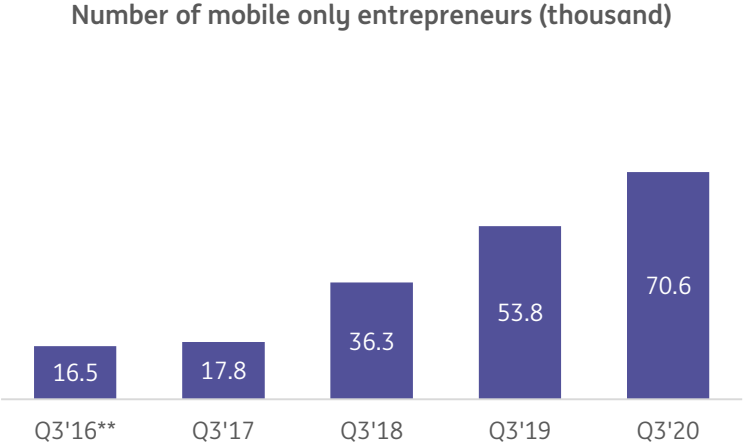
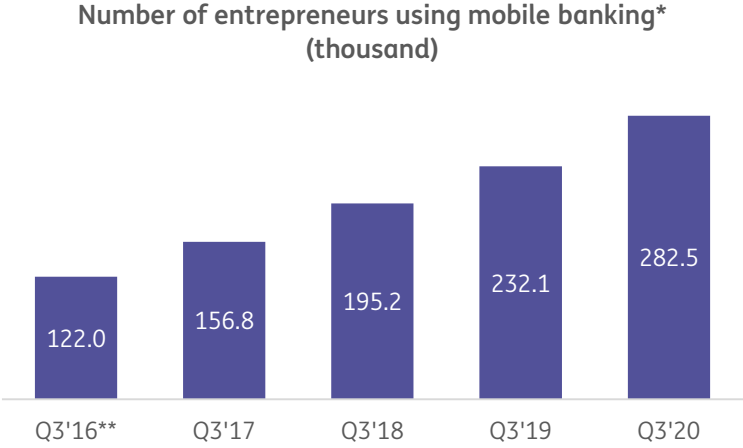
BLIK transactions on the Internet (million)



Number of branches (pcs.)



# Corporate clients - expansion of mobile banking



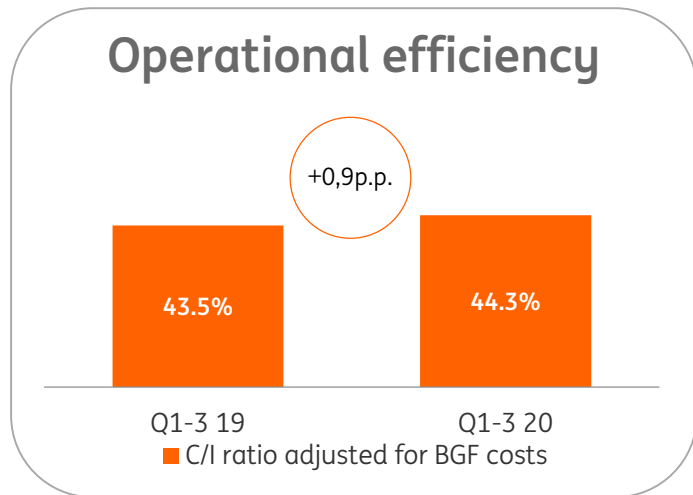
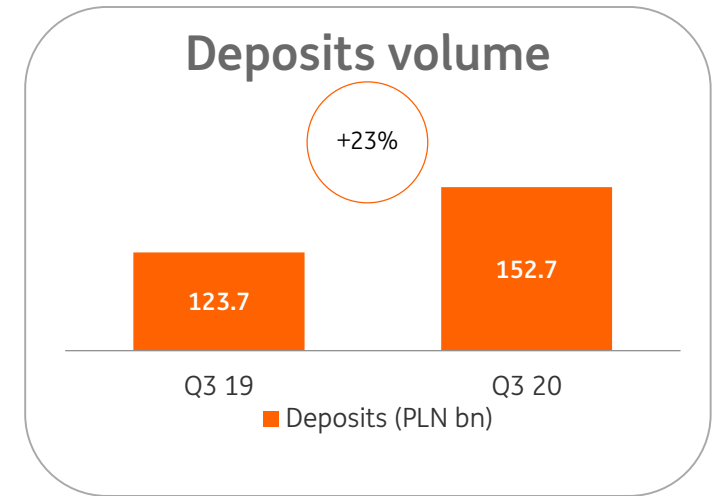
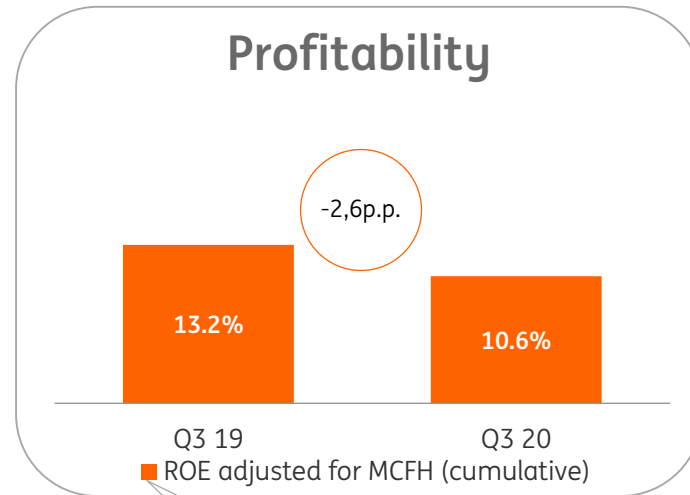
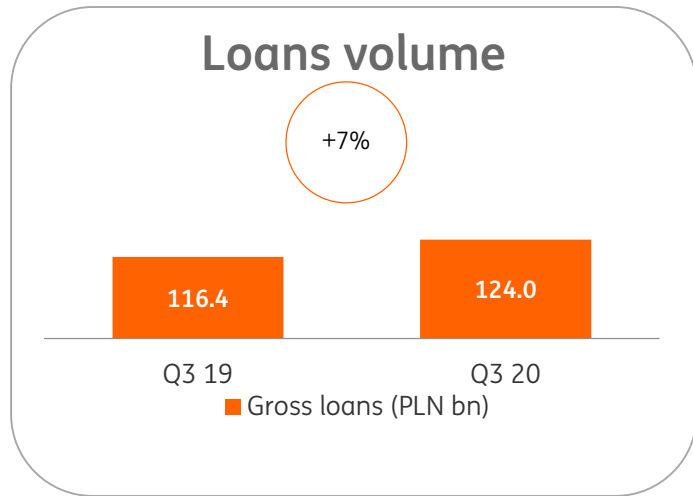
\*Minimum 1 login per month from a mobile device

\*\*Estimates

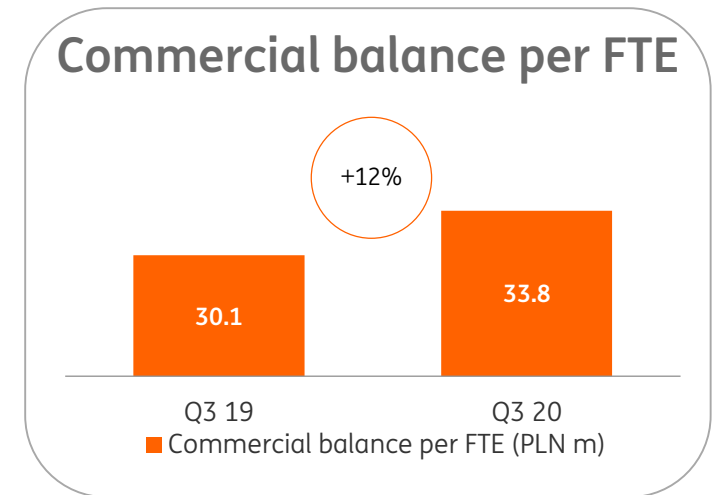


**Introduction to financial results and  
the Bank's market position**

# Basic performance indicators

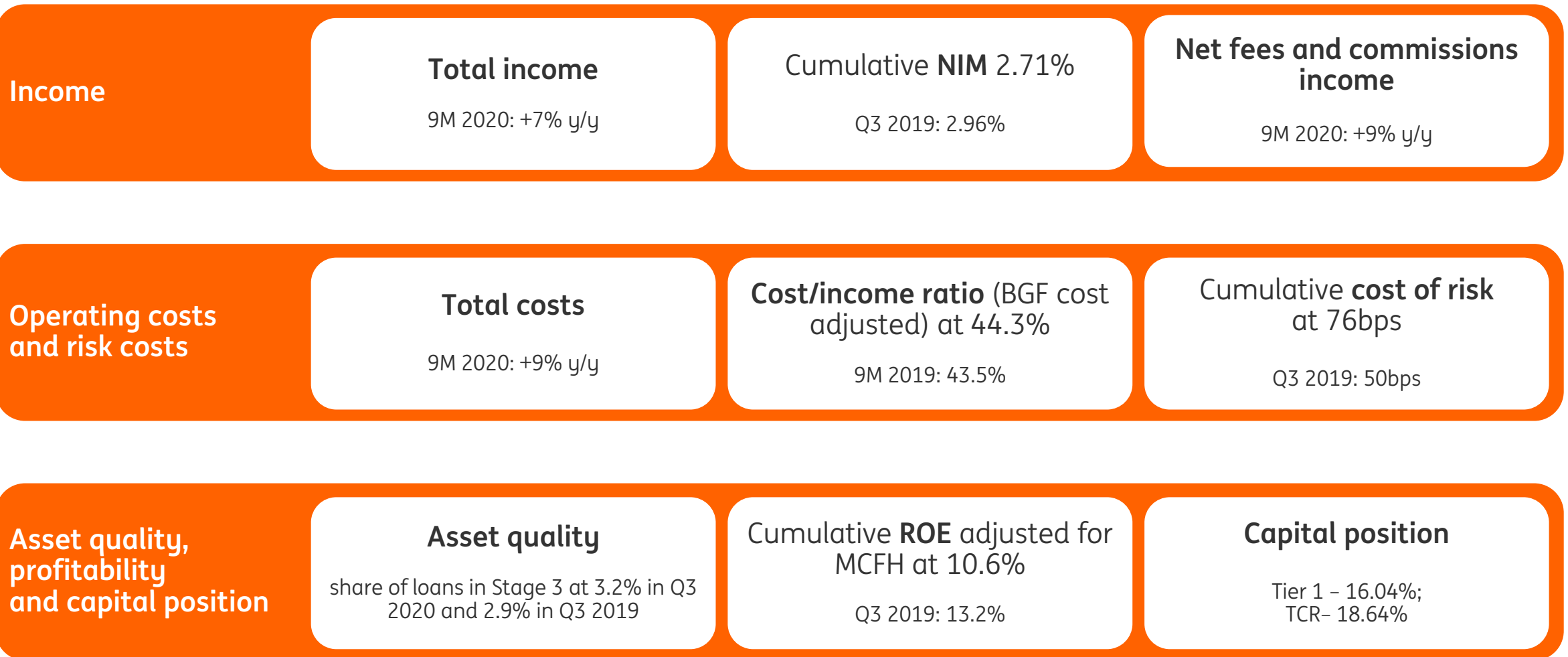


Reported ROE was 8.7%  
in Q3 2020 (12.1% in Q3 2019)





# Elements shaping the income statement



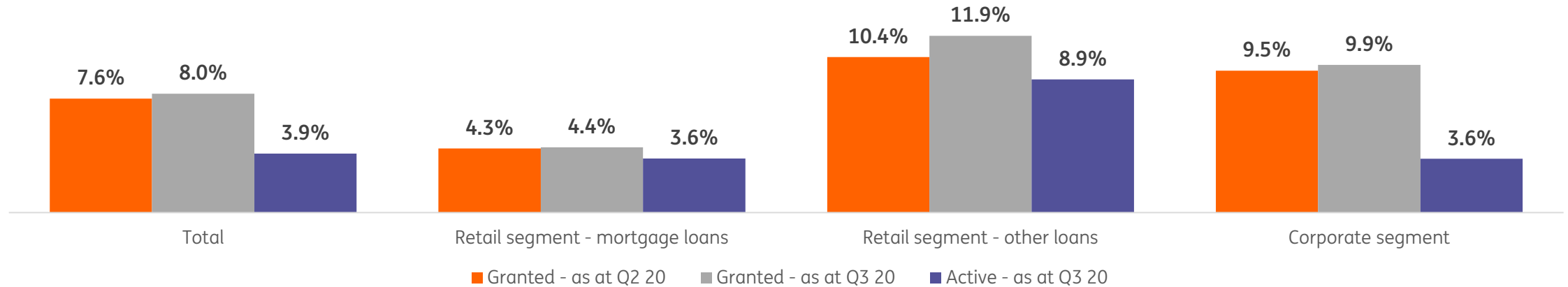
# Selected financial data

<i>PLN million</i>	Q3 2019	Q2 2020	Q3 2020	change y/y	% change y/y	9M 2019	9M 2020	change y/y	% change y/y
Total income	1,472.1	1,512.1	1,552.1	+80.0	+5%	4,309.6	4,626.9	+317.3	+ 7%
Total expenses	604.4	641.5	666.7	+62.3	+10%	1,906.6	2,083.2	+176.6	+ 9%
Result before risk costs	867.7	870.6	885.4	+17.7	+2%	2,403.0	2,543.7	+140.7	+ 6%
Risk costs	180.2	309.4	145.3	-34.9	- 19%	441.1	749.4	+308.3	+ 70%
Bank levy	111.5	121.1	122.0	+10.5	+9%	322.1	359.1	+37.0	+ 11%
Profit before tax	576.0	440.1	618.1	+42.1	+7%	1,639.8	1,435.2	-204.6	- 12%
Income tax	161.2	123.9	177.9	+16.7	+10%	431.4	411.5	-19.9	- 5%
Net profit	414.8	316.2	440.2	+25.4	+6%	1,208.4	1,023.7	-184.7	- 15%
Total capital ratio	15.46%	18.31%	18.64%	+ 3.18 p.p.	-	15.46%	18.64%	+3.2 p.p.	-
Tier 1	14.19%	15.78%	16.04%	+ 1.85 p.p.	-	14.19%	16.04%	+1.9 p.p.	-
ROE* (%)	12.1%	9.0%	8.7%	-3.4 p.p.	-	12.1%	8.7%	-3.4 p.p.	-
ROE* adjusted for MCFH (%)	13.2%	10.7%	10.6%	-2.6 p.p.	-	13.2%	10.6%	-2.6 p.p.	-
C/I ratio (%)	41.1%	42.4%	43.0%	+1.9 p.p.	-	44.2%	45.0%	+0.8 p.p.	-

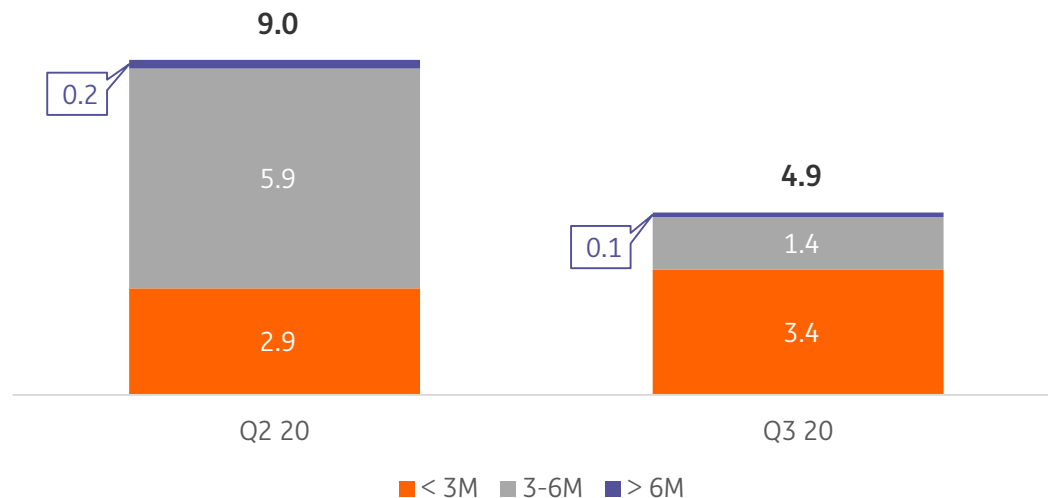
- The negative impact of changes in macroeconomic assumptions on the costs of risk in Q3 2020 amounts to PLN 43 million (higher risk costs), i.e. a total of PLN 339 million year to date
- The bank increased its portfolio provision for CHF mortgage loans in Q3 2020 by PLN 20 million (entirely through risk costs) to PLN 75 million

# Credit moratoria

Share of credit moratoria\* in the credit portfolio



Active credit moratoria\* - maturity (PLN billion)



- The granted credit moratoria covered 8.0% of the loan portfolio for Q3 2020.
- Statutory moratoria at the end of Q3 2020 accounted for 0.6% of the granted credit moratoria (PLN 58 million).
- 50% of the granted credit moratoria expired by the end of Q3 2020.

\*Statutory, non-statutory and other moratoria.

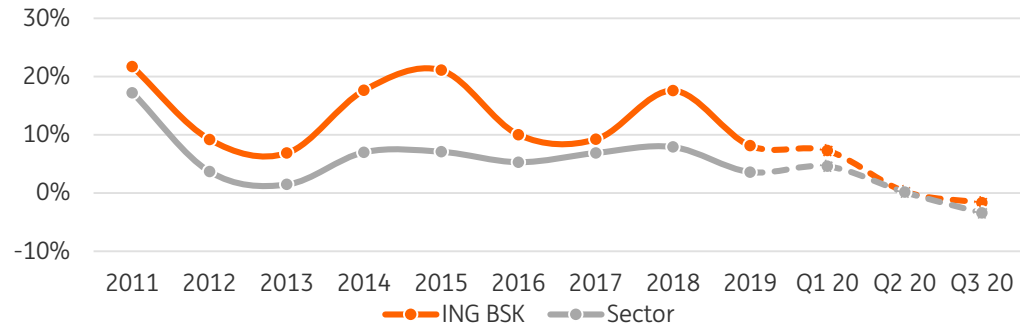
# Major business accomplishments

## Business volumes

<i>PLN million</i>	Q4 2018	Q1 2019	Q2 2019	Q3 2019	4Q 2019	Q1 2020	Q2 2020	Q3 2020	% change y/y	change y/y
Total deposits	115,908	118,653	121,131	123,716	128,800	137,489	149,301	152,724	+ 23%	29,008
Corporate clients' deposits	44,957	44,855	46,486	47,240	49,848	52,497	61,911	65,293	+ 38%	18,053
Retail clients' deposits	70,952	73,798	74,645	76,476	78,952	84,992	87,390	87,431	+ 14%	10,955
Total funds entrusted by retail clients	82,665	86,310	87,692	90,119	93,254	96,585	101,053	102,721	+ 14%	12,602
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	11,714	12,512	13,046	13,644	14,302	11,592	13,664	15,290	+ 12%	1,646
Total loans	104,445	108,445	111,474	116,383	118,473	124,053	121,739	124,027	+ 7%	7,644
Loans to corporate clients incl. leasing and factoring	64,604	67,053	67,772	70,189	70,077	73,078	69,088	70,201	+ 0%	12
Loans to retail clients	39,841	41,392	43,701	46,195	48,396	50,976	52,651	53,826	+ 17%	7,631
Mortgage loans	33,372	34,590	36,465	38,618	40,807	43,214	44,975	45,986	+ 19%	7,368
Cash loans	5,429	5,784	6,158	6,435	6,469	6,662	6,581	6,676	+ 4%	240

# Market shares of ING Bank Śląski S.A.

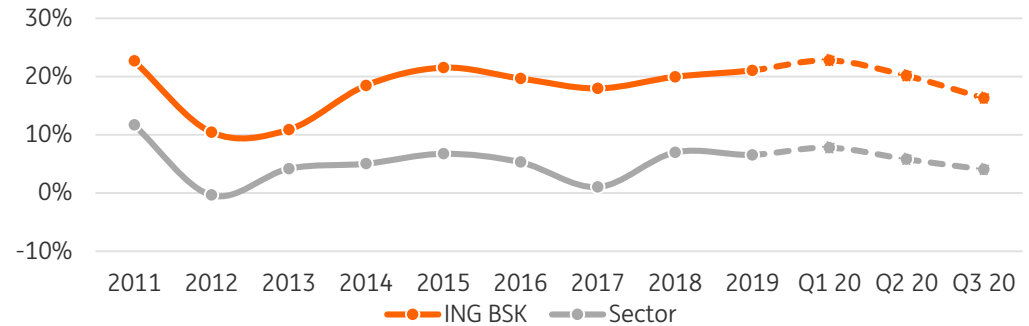
## Corporate loans\* (change y/y)



Market share (%)



## Individuals' loans (change y/y)



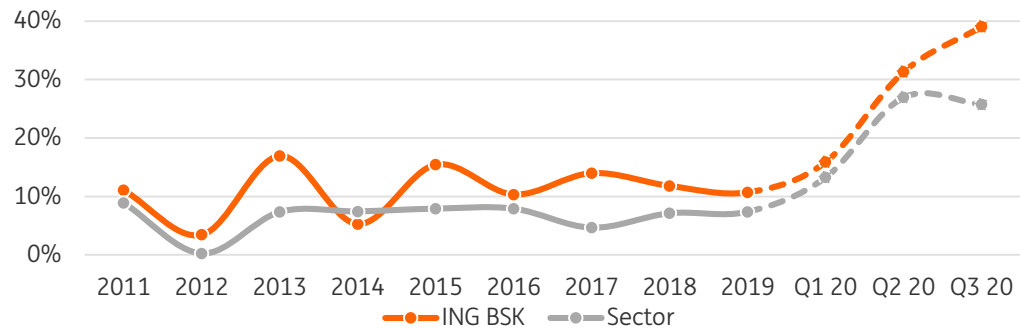
Market share (%)



Market share excl. FX\*\* (%)



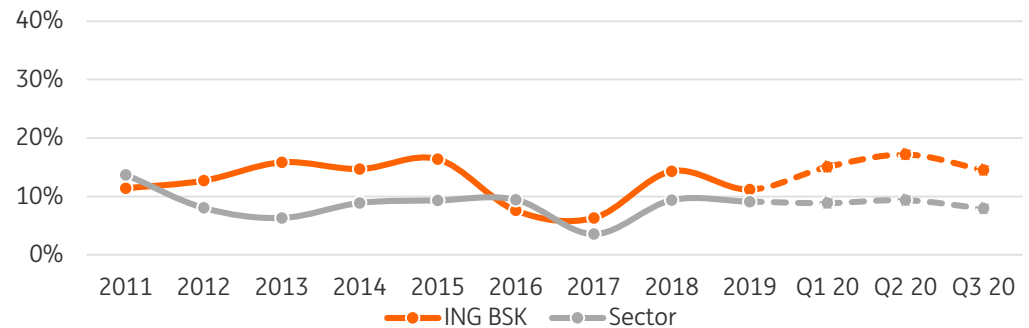
## Corporate deposits\* (change y/y)



Market share (%)



## Individuals' deposits (change y/y)



Market share (%)



Note: Market data – monetary financial institutions data of the National Bank of Poland (Monrep, WEBIS); ING BSK – total unit data of ING BSK and ING Bank Hipoteczny, as per NBP segmentation (Monrep, WEBIS). \* Including individual entrepreneurs; \*\*Excluding FX mortgage loans.



**Business development**

# The most important new solutions for our clients

## Expense analysis and account balance before logging in

There are some new features in the "Add an account from another bank" service. Customers do not have to log in to the Moje ING mobile application - they can view the account balance in another bank on the application start screen. In addition, for accounts and cards in PLN added in My ING, we enable the analysis of income and expenses, but also the analysis and monitoring of these expenses, including those made in ING (Transaction history, Budget and Expense analysis).



## Google Pay for business

We have provided corporate customers with a new payment method - Google Pay. From now on, company card holders can pay quickly and easily by phone. Users of cards issued for companies with full accounting and local governments can add all types of company cards to Google Pay, while companies operating on the basis of simplified accounting, owners and representatives of sole proprietorships can add debit cards: Visa Business contactless and Mastercard Business contactless.

## A company account with a selfie

We have provided ING Business with a new, remote identification of the client's identity based on biometrics. With the new functionality, companies will be able to open an account on a fully remote basis. It is the first account for companies operating with full accounting that may be opened with a selfie.

## Robo-advisor in investments

We have provided our clients with an automated advisory service in the field of investment funds. Investo's robo-advisor will tell you which funds to choose and will ensure that the risk is maintained at the level acceptable to the client. Robo-advisor Investo operates with NN Investment Partners TFI funds. The robo-investor proposes inexpensive investing, with management fees ranging from 0.76% to 1.16%.



# Retail banking

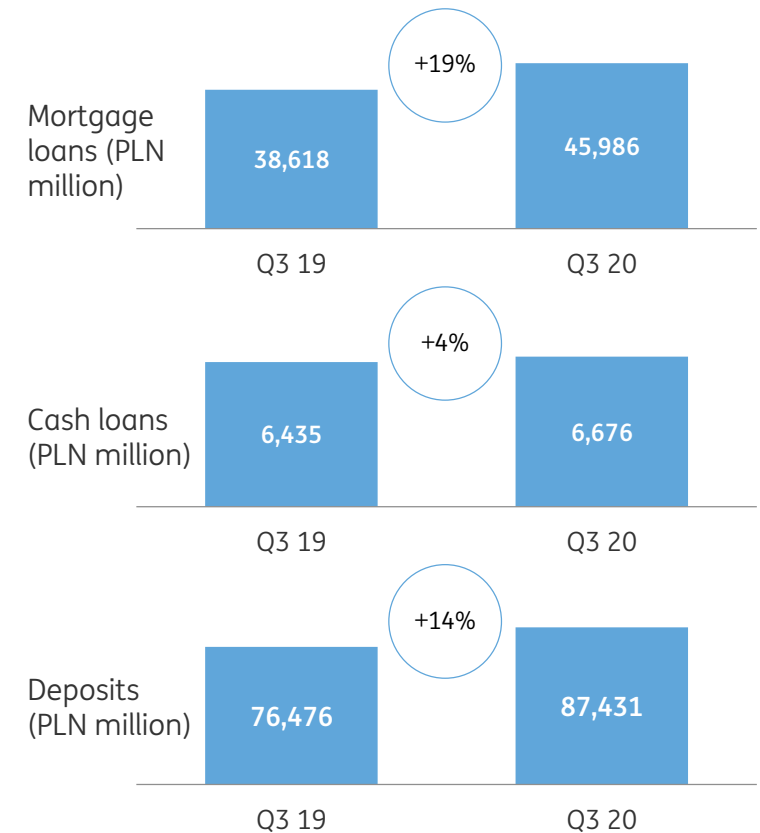
## Customer transactions

- We operate 3.3 million current accounts for individual clients
- In Q3 2020, our individual clients made +14% y/y more transfers, a total of 107.3 million (99.9% electronically), of which 31.7 million transfers were made in mobile banking (+36% y/y) ...
- ... +79% y/y more BLIK transactions (13.8 million in total), ...
- ... 13% y/y more debit card transactions (216.7 million in total) ...
- ... but -53% y/y fewer transactions in the branch (0.5 million in total).

## Funding

- Retail receivables portfolio increased by PLN 7.6bn y/y and by PLN 1.2bn q/q to PLN 53.8bn
- We granted PLN 1.7bn in mortgage loans in Q3 2020 (-46% y/y), including PLN 620m for a fixed rate (+2% y/y)
- A 12.3% share in PLN mortgage loan volumes
- We granted PLN 0.7bn in cash loans in Q3 2020 (-27% y/y) ...
- ... of which 76% were sold via online channels

## Growing volumes





# Corporate banking

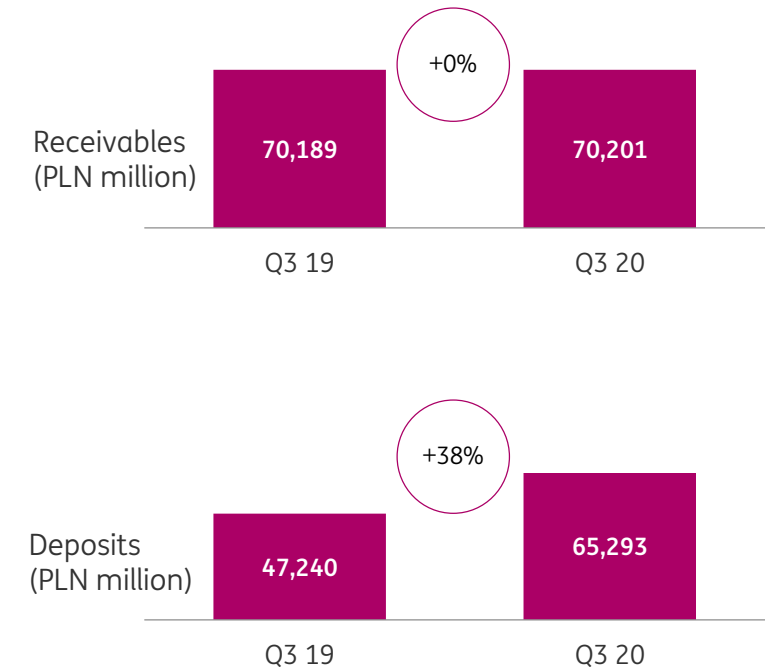
## Customer transactions

- We service 485.0 thousand corporate clients, of which 408.5 thousand are entrepreneurs, 73.4 thousand are medium and large companies and 3.5 thousand are strategic clients
- In Q3 2020, our corporate clients using ING Business made 21.9 million transfers (+15% y/y), of which 1.5 million were made in mobile banking (+56% y/y)
- We installed a total of 26.0 thousand payment terminals; We processed 9.8 million transactions in Q3 2020 (+67% y/y)
- 2,250 stores with an active imoje payment gateway (+981 from the beginning of the year), of which 451 stores with Twisto payments (+151 from the beginning of the year)

## Funding

- Corporate receivables portfolio (including leasing and factoring) amounts to PLN 70.2bn (0% y/y)
- The portfolio of receivables from entrepreneurs increased by PLN 160 million y/y (+2% y/y) to the level of PLN 6.7 billion
- The portfolio of receivables from SME and mid-corporates decreased by PLN 848 million y/y (-2% y/y) to the level of PLN 38.9 billion
- The portfolio of receivables from strategic customers increased by PLN 701 million y/y (+3% y/y) to the level of PLN 24.5 billion

## Growing volumes



Q3 2020

financial results



# Financial results of ING Bank Śląski S.A.

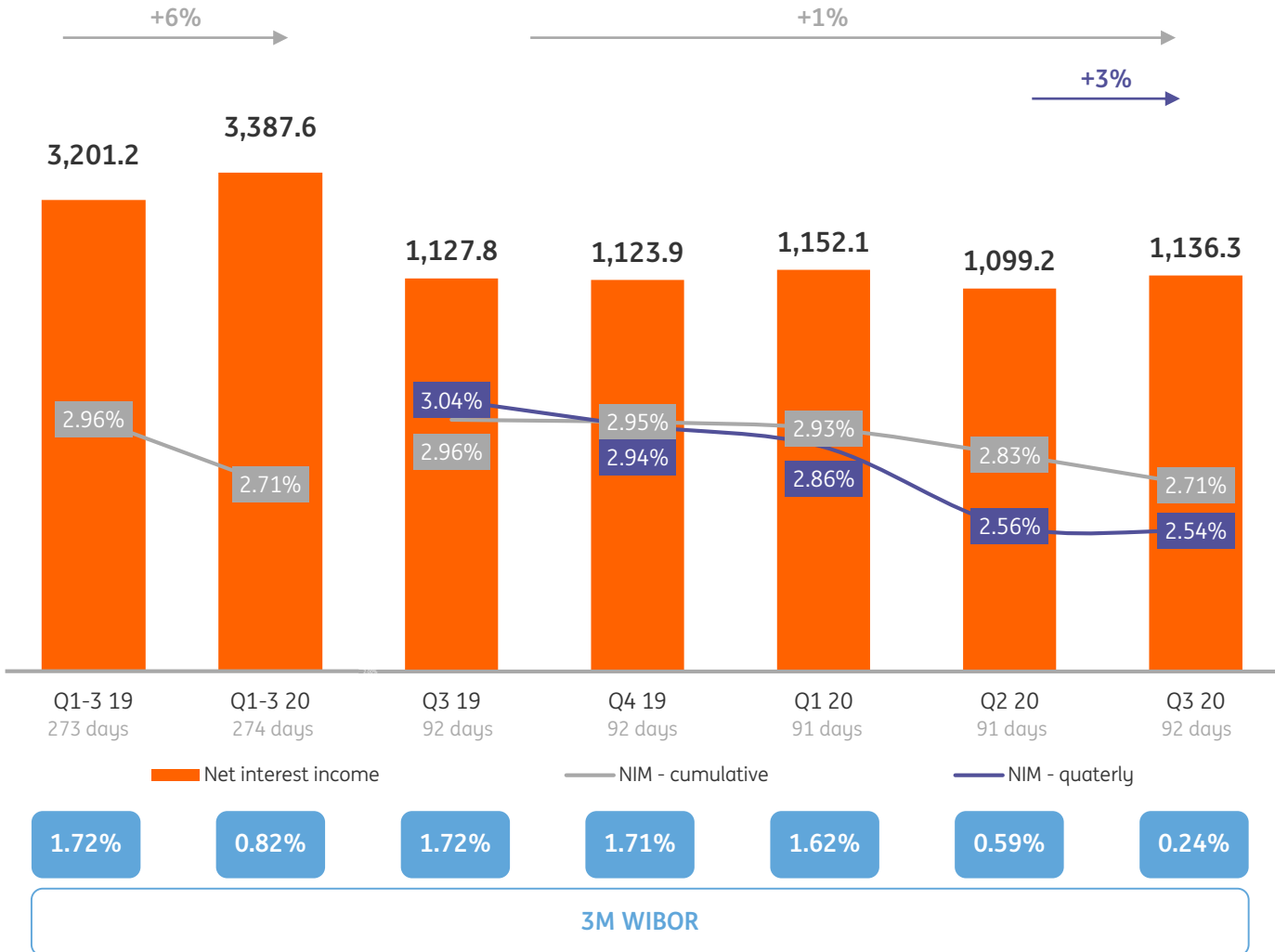
PLN million	Q3 2019	Q2 2020	Q3 2020	change y/y	% change y/y	9M 2019	9M 2020	change y/y	% change y/y
Net interest income	1,127.8	1,099.2	1,136.3	+8.5	+1%	3,201.2	3,387.6	+186.4	+6%
Net commission income	332.6	344.0	393.6	+61.0	+18%	1,004.1	1,096.7	+92.6	+9%
Other income	11.7	68.9	22.2	+10.5	+90%	104.3	142.6	+38.3	+37%
<b>Total income</b>	<b>1,472.1</b>	<b>1,512.1</b>	<b>1,552.1</b>	<b>+80</b>	<b>+5%</b>	<b>4,309.6</b>	<b>4,626.9</b>	<b>+317.3</b>	<b>+7%</b>
<b>Total expenses</b>	<b>604.4</b>	<b>641.5</b>	<b>666.7</b>	<b>+62.3</b>	<b>+10%</b>	<b>1,906.6</b>	<b>2,083.2</b>	<b>+176.6</b>	<b>+9%</b>
<b>Result before risk costs</b>	<b>867.7</b>	<b>870.6</b>	<b>885.4</b>	<b>+17.7</b>	<b>+2%</b>	<b>2,403.0</b>	<b>2,543.7</b>	<b>+140.7</b>	<b>+6%</b>
Risk costs	180.2	309.4	145.3	-34.9	-19%	441.1	749.4	+308.3	+70%
Bank levy	111.5	121.1	122.0	+10.5	+9%	322.1	359.1	+37.0	+11%
<b>Profit before tax</b>	<b>576.0</b>	<b>440.1</b>	<b>618.1</b>	<b>+42.1</b>	<b>+7%</b>	<b>1,639.8</b>	<b>1,435.2</b>	<b>-204.6</b>	<b>-12%</b>
Income tax	161.2	123.9	177.9	+16.7	+10%	431.4	411.5	-19.9	-5%
<b>Net profit</b>	<b>414.8</b>	<b>316.2</b>	<b>440.2</b>	<b>+25.4</b>	<b>+6%</b>	<b>1,208.4</b>	<b>1,023.7</b>	<b>-184.7</b>	<b>-15%</b>
<b>Total capital ratio</b>	<b>15.46%</b>	<b>18.31%</b>	<b>18.64%</b>	<b>+3.18 p.p.</b>	<b>-</b>	<b>15.46%</b>	<b>18.64%</b>	<b>+3.18 p.p.</b>	<b>-</b>
Tier 1	14.19%	15.78%	16.04%	+1.85 p.p.	-	14.19%	16.04%	+1.85 p.p.	-
ROE (%)*	12.1%	9.0%	8.7%	-3.4 p.p.	-	12.1%	8.7%	-3.4 p.p.	-
C/I ratio (%)	41.1%	42.4%	43.0%	+1.9 p.p.	-	44.2%	45.0%	+0.8 p.p.	-
<b>Adjusted data**</b>									
<b>Total income</b>	<b>1,472.1</b>	<b>1,512.1</b>	<b>1,552.1</b>	<b>+80.0</b>	<b>+ 5%</b>	<b>4,309.6</b>	<b>4,626.9</b>	<b>+317.3</b>	<b>+ 7%</b>
<b>Total expenses</b>	<b>637.2</b>	<b>672.9</b>	<b>698.1</b>	<b>+60.9</b>	<b>+ 10%</b>	<b>1,873.8</b>	<b>2,051.9</b>	<b>+178.1</b>	<b>+ 10%</b>
<b>Profit before tax</b>	<b>543.2</b>	<b>408.7</b>	<b>586.7</b>	<b>+43.5</b>	<b>+ 8%</b>	<b>1,672.6</b>	<b>1,466.5</b>	<b>-206.1</b>	<b>- 12%</b>
<b>Net profit</b>	<b>390.6</b>	<b>293.8</b>	<b>417.8</b>	<b>+27.2</b>	<b>+ 7%</b>	<b>1,232.6</b>	<b>1,045.6</b>	<b>-187.0</b>	<b>- 15%</b>
ROE* (%)	12.2%	9.0%	8.7%	-3.5 p.p.	-	12.2%	8.7%	-3.5 p.p.	-
ROE* adjusted for MCFH (%)	13.2%	10.7%	10.6%	-2.6 p.p.	-	13.2%	10.6%	-2.6 p.p.	-
C/I ratio (%)	43.3%	44.5%	45.0%	+1.7 p.p.	-	43.5%	44.3%	+0.9 p.p.	-

\*ROE = total net profit for 4 consecutive quarters / average equity for 5 subsequent quarters

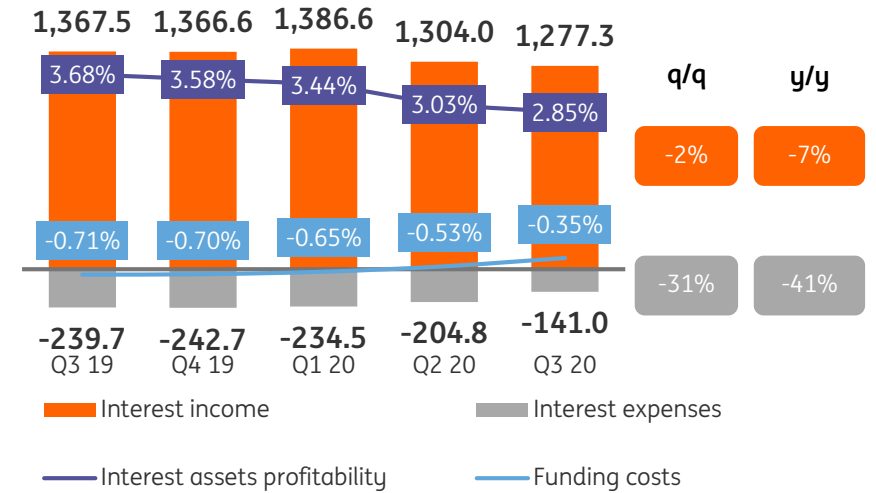
\*\*Adjusted for the contribution to the Resolution Fund which is spread over 4 quarters

# Net interest income

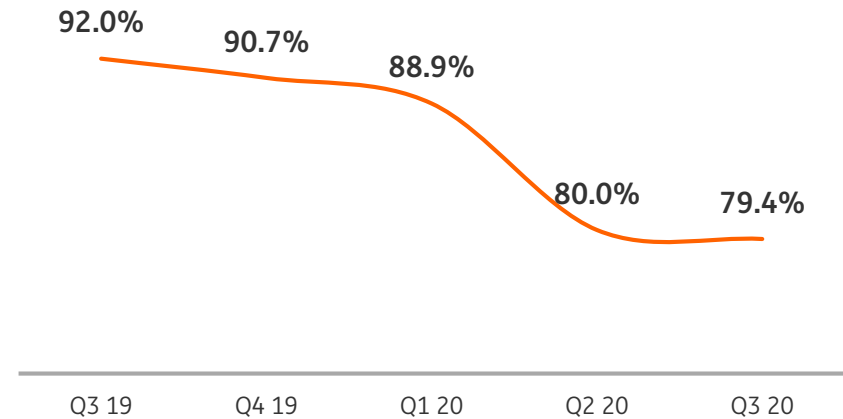
Net interest income (PLN million) and net interest margin



Interest income and expenses (PLN million)

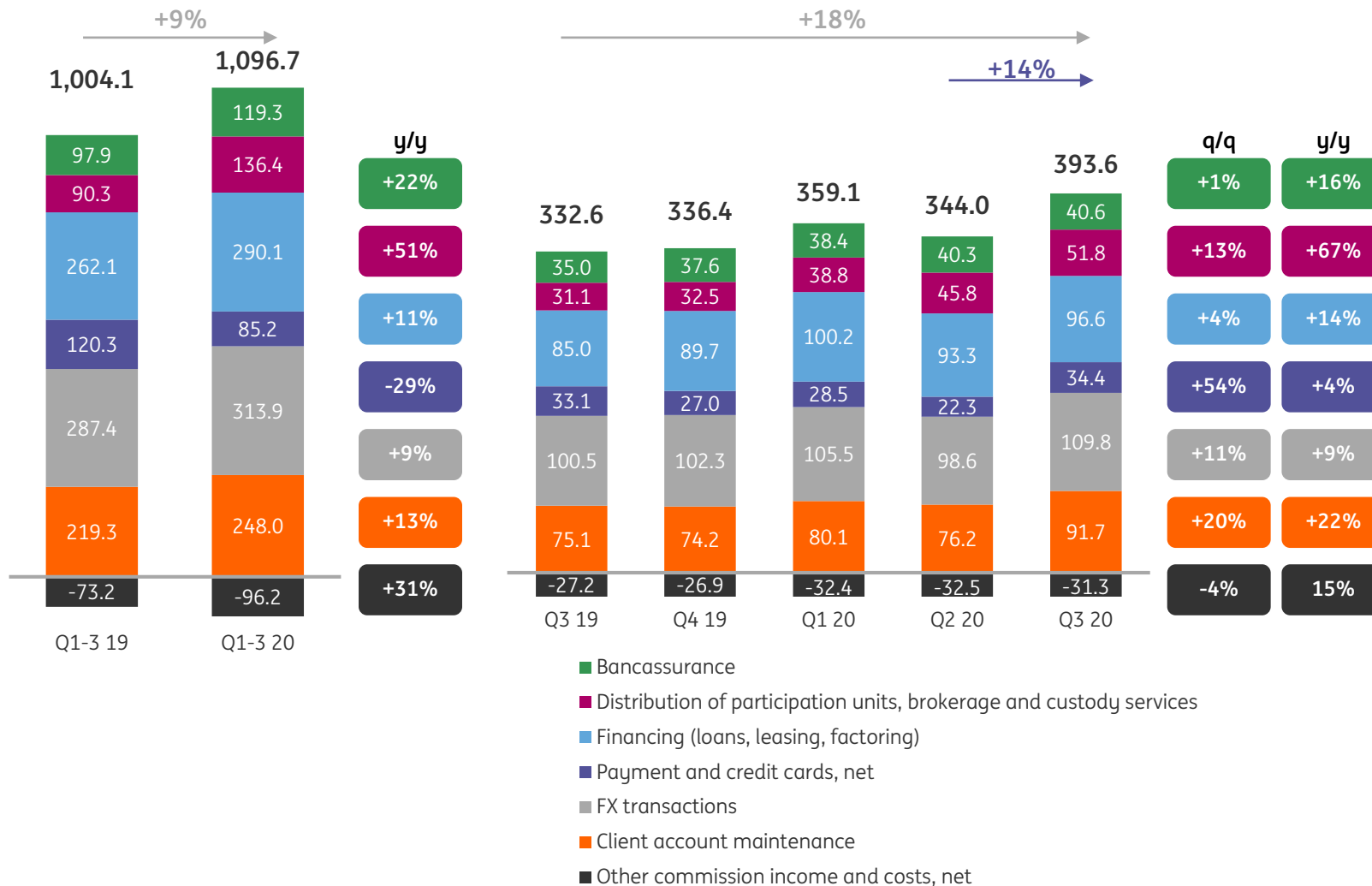


Loan to deposit ratio



# Fee and commission income

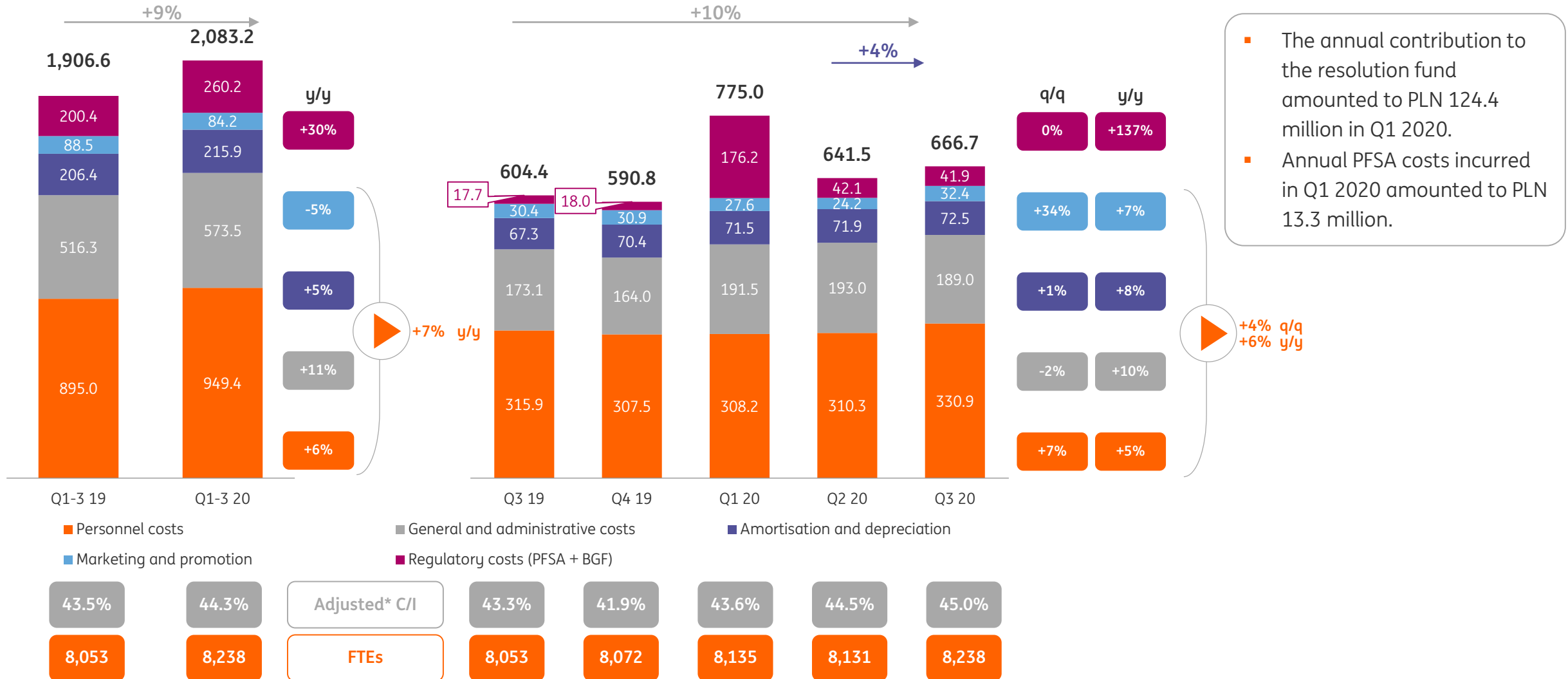
Fee and commission income per category (PLN million)



- The result on payment and credit cards, on FX transactions, on brokerage activities and on the distribution of participation units supported by the higher transactionality of our clients in these areas.
- Improvement in the result on commission for account maintenance is also associated with changes in the TFC for corporate segment clients.
- The result on the sale of insurance products depends on the value of the retail loan portfolio.

# Total expenses

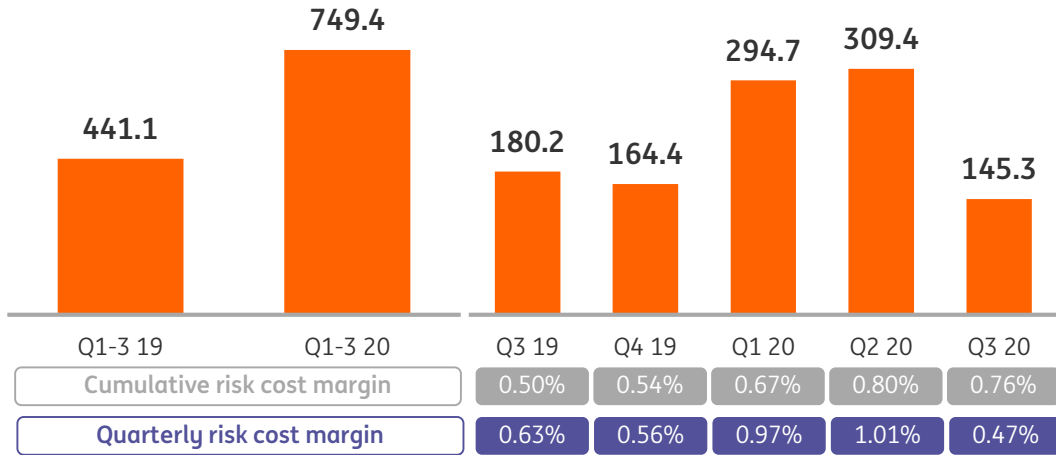
Total expenses (PLN million)



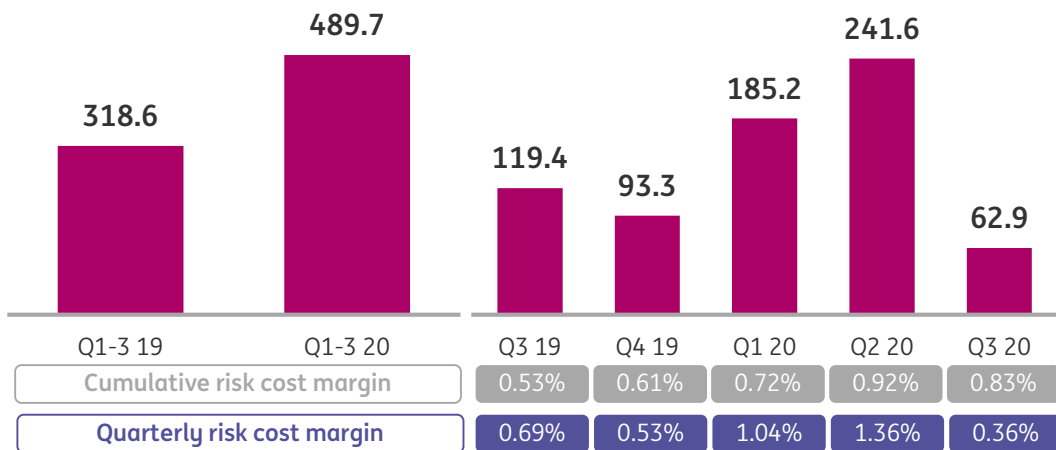
\*Adjusted for the contribution to the Resolution Fund which is spread over 4 quarters

# Cost of risk

Consolidated data for ING BSK (PLN million)

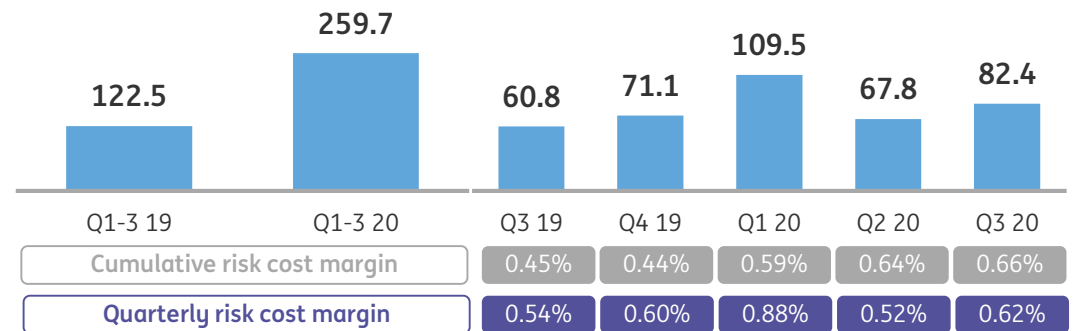


Corporate banking (PLN million)



PLN million	Q2 20	Q2 20	Q3 20	9M 20
Impact of macroeconomic parameters on the provisions				
Retail segment	49.5	-24.4	30.5	55.9
Corporate segment	97.2	173.8	12.3	283.3
<b>Total</b>	<b>146.7</b>	<b>149.7</b>	<b>42.8</b>	<b>339.2</b>
Impact of legal risk of FX mortgage loan portfolio on the provisions				
Retail segment	-	7.2	20.0	27.2

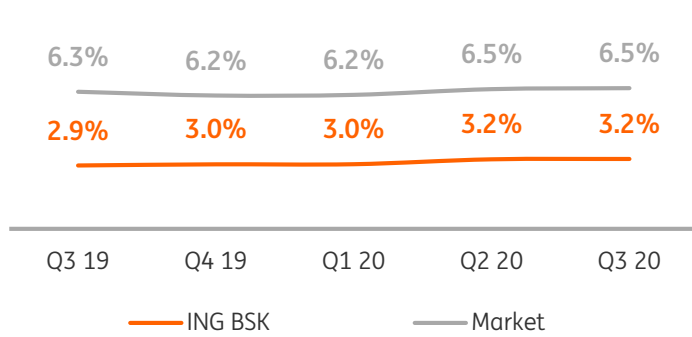
Retail banking (PLN million)



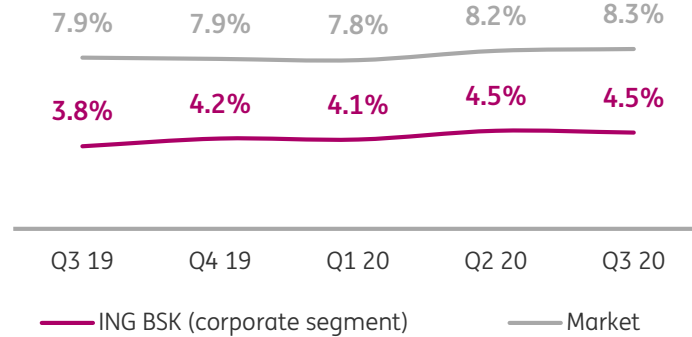
# Portfolio quality and provisioning

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

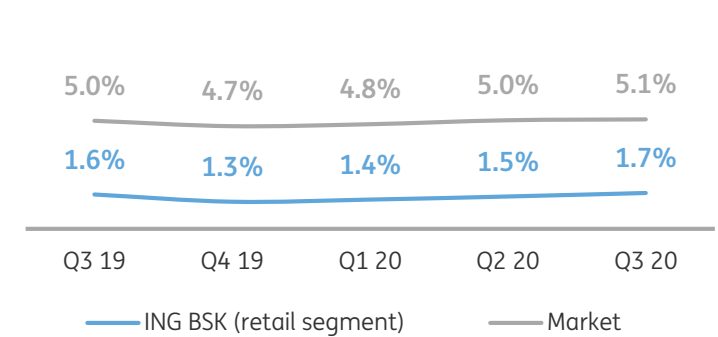
### Consolidated data for ING BSK



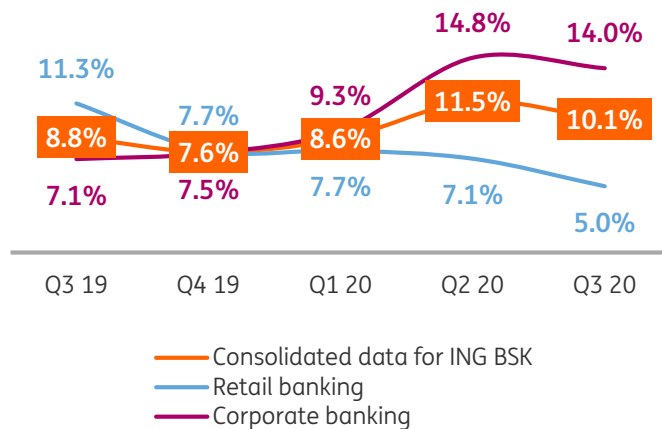
### Corporate banking



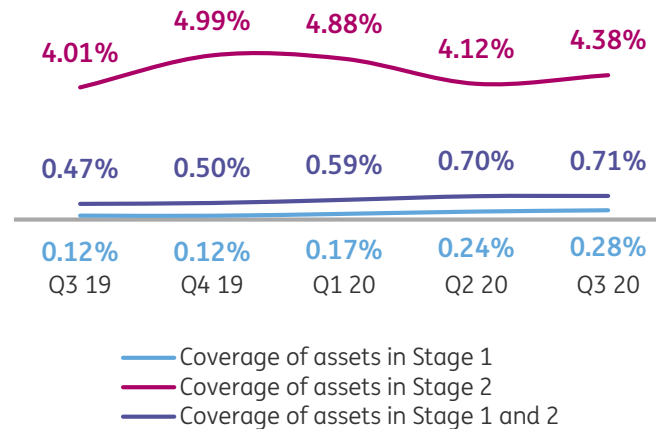
### Retail banking



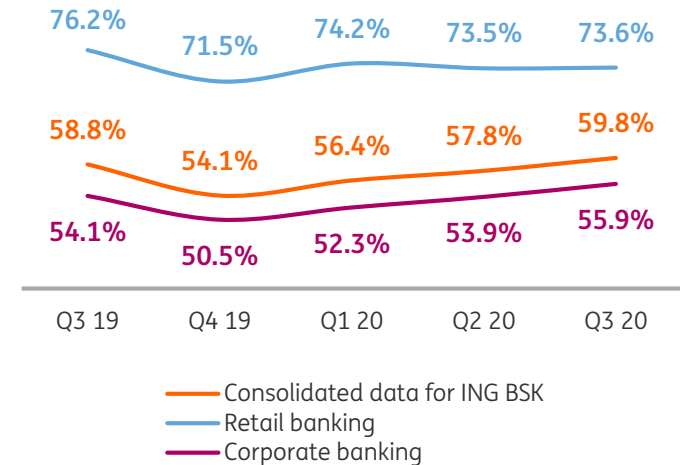
## Share of Stage 2 in gross portfolio



## Provisioning ratio – Stages 1 and 2



## Provisioning ratio – Stage 3

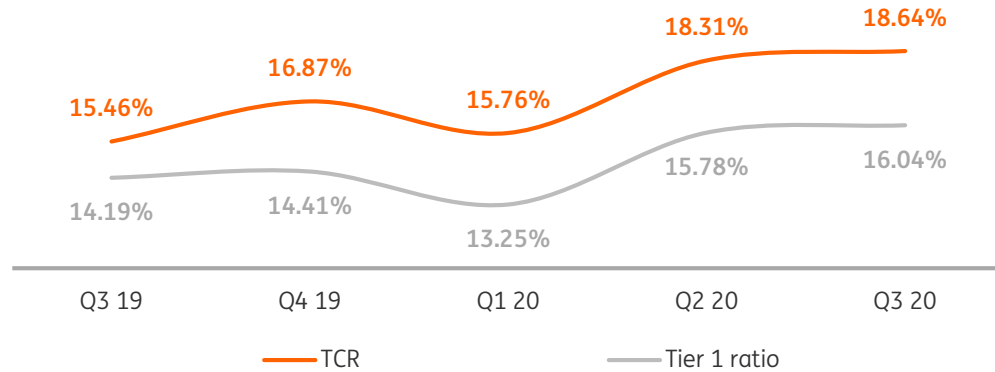


Note: market ratios – estimates based on PFSA data, data for Q3 2020 as at August 2020; NPL= Stage 3 + POCI



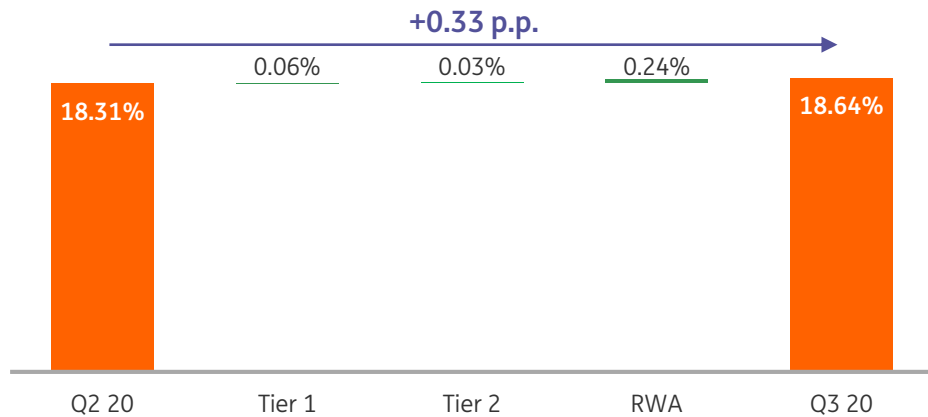
# Capital adequacy

## Consolidated total capital ratio and capital requirements

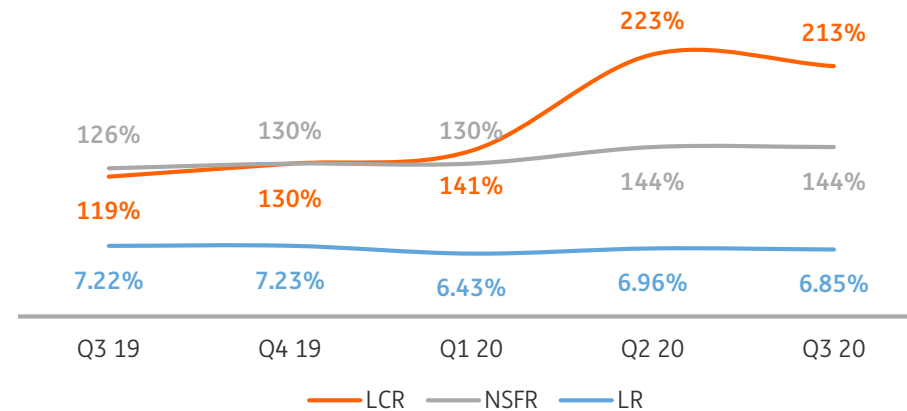


- Total capital ratio and Tier 1 ratio are, respectively, 7.64p.p., and 7.04p.p. above the minimum capital requirements for ING BSK, which are 11.001% and 9.001% respectively.
- The total capital ratio and tier 1 ratio would be 18.38% and 15.62%, respectively, if ING BSK did not apply a transition period for the implementation of IFRS 9.

## Consolidated total capital ratio – decomposition of change on a q/q basis



## Other capital and liquidity ratios



# Appendixes

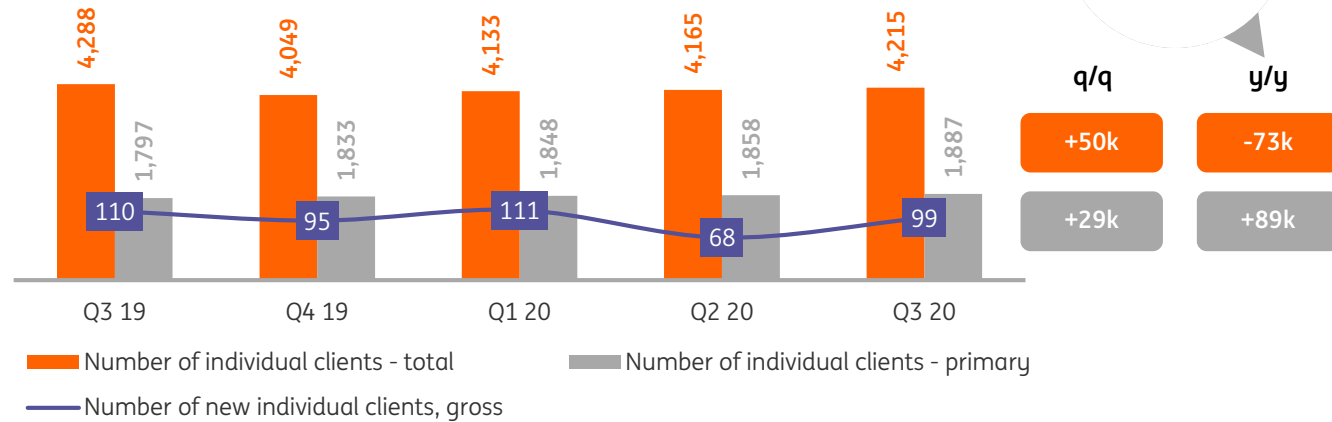
A photograph of a red electric car charging at a station. The car is on the left, with a white license plate. A bright orange charging cable is plugged into the car and extends to a white charging station on the right. The station has a black display screen at the top with a Wi-Fi icon and a blue light. In the background, there are two large black metal trash bins on wheels and a dark red wooden door. The scene is outdoors on a paved sidewalk.

**Retail banking**

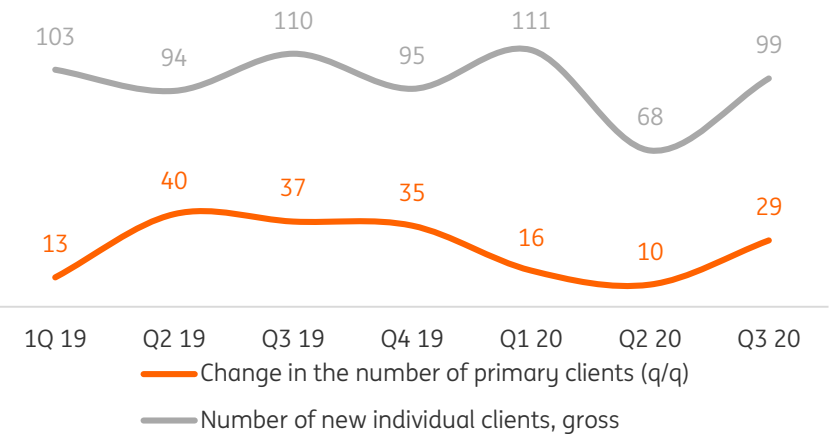
# Retail client base

## 4.2 million individual clients

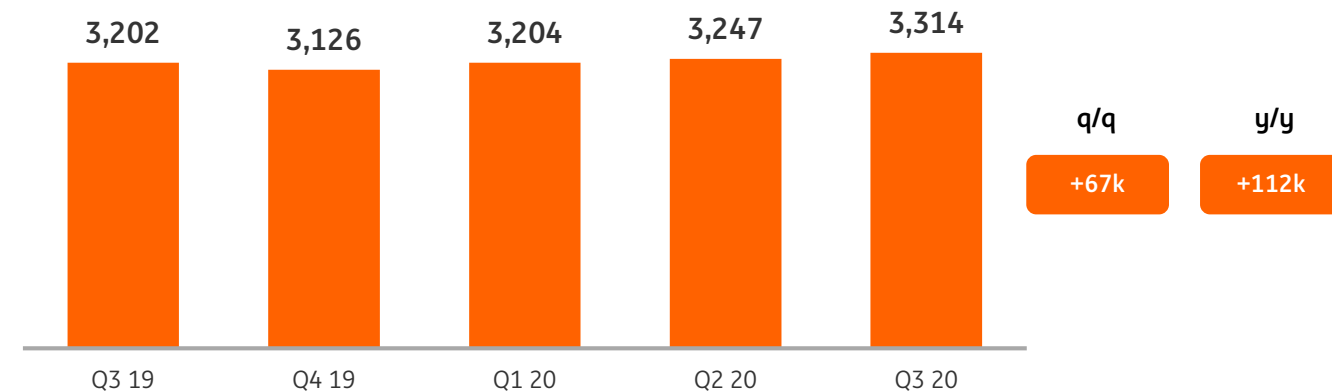
Number of individual clients (thousand)



Acquisition of individual clients (thousand)



Number of individual clients' current accounts (thousand)



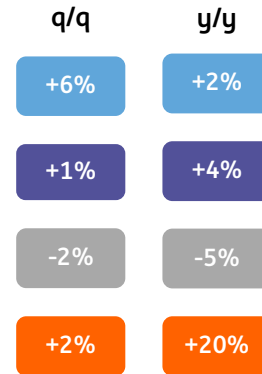
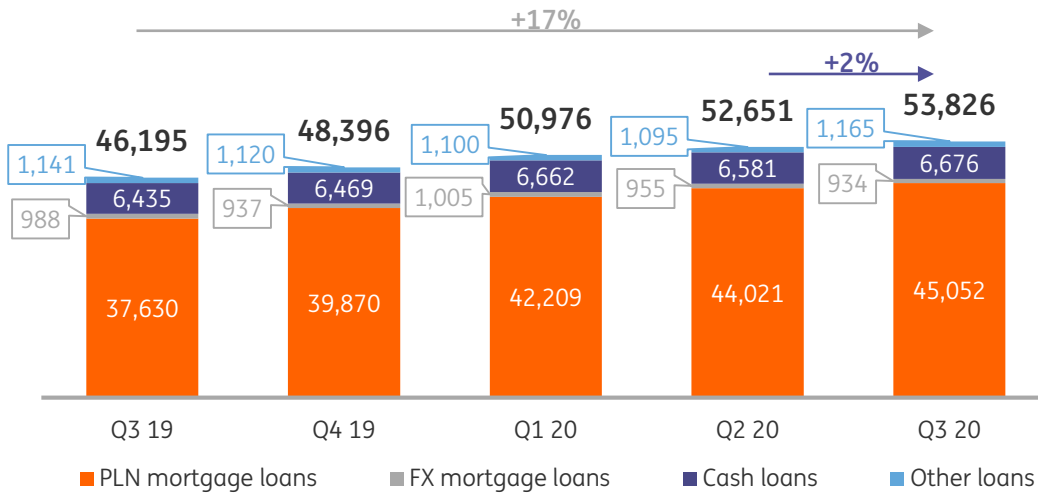
Note: current accounts in PLN

Primary clients - clients who have a current account with a balance higher than PLN 100 (salary inflows) and and who also have another active product

- 85% of current accounts are Direct Accounts
- In Q3 2020, clients established **142.8 thousand trusted profiles** - there are already **1.4 million of them in total**. In Q3 2020, clients **signed 921.1 thousand documents** using the trusted profiles.
- In Q3 2020, our clients submitted **11.5 thousand applications for 500+ child subsidy** as well as **282.6 thousand applications for 300+ subsidy** via ING

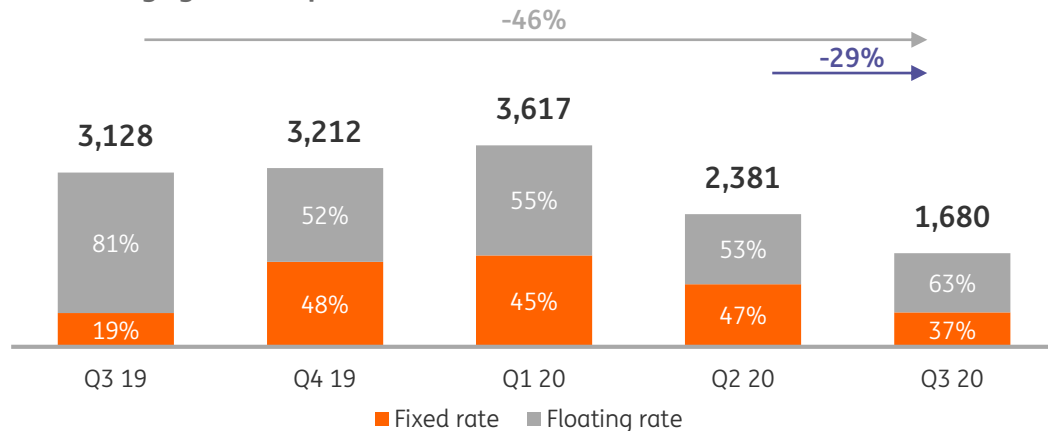
# Retail lending

Loan portfolio of individual clients (gross; PLN million)

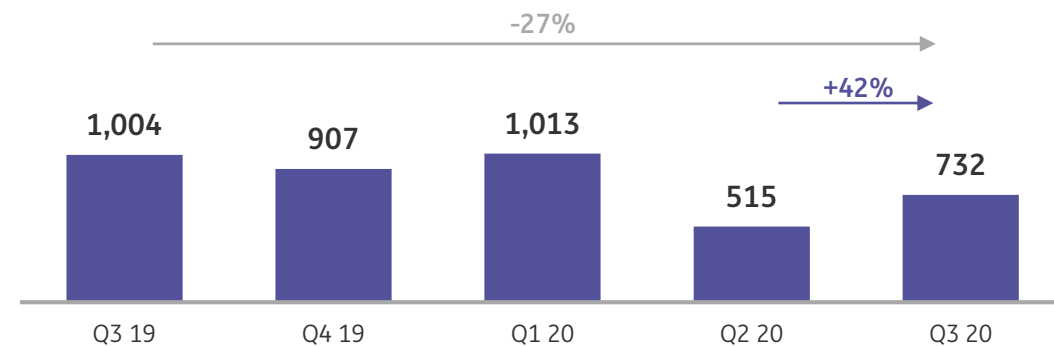


- **PLN 732 million** worth of cash loans granted to retail clients in Q3 2020 (-27% y/y)
- **PLN 1.7 billion** worth of mortgage loans granted in Q3 2020 (-46% y/y), which translates into a **12.2%** market share
  - Including PLN 0.6 billion worth of fixed interest rate mortgage loans (PLN 6.5 billion since the product launch)
- A **12.3%** market share in terms of PLN mortgage loans; **9.3%** in total mortgage loans (Q3 2020)

Mortgage loans production (PLN million)

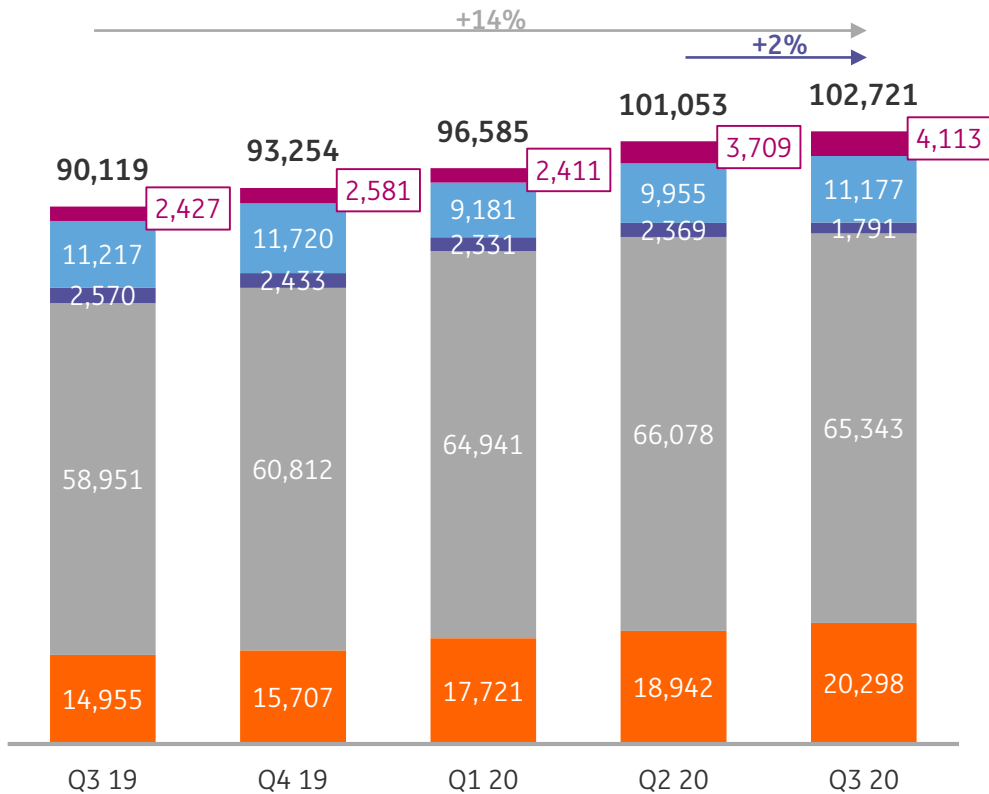


Cash loans production (PLN million)

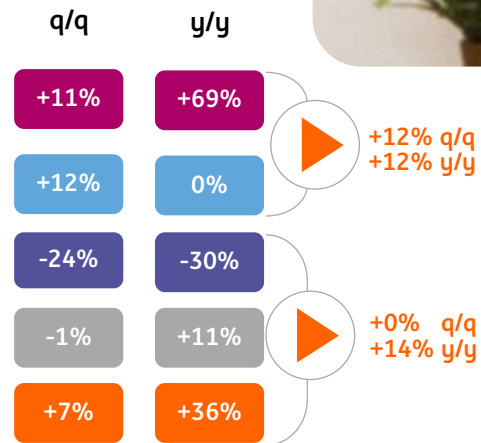


# Savings and investments

Portfolio of funds entrusted by retail clients (PLN million)



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



- At the end of Q3 2020, we run **124.9 thousand brokerage accounts (+38 thousand or 44% y/y)**; in Q3 2020 alone, the increase was 8.3 thousand accounts
- Revenue from brokerage activities generated in Q3 2020 increased by 351% y/y**, of which 38% of commission was generated using mobile devices
- 106.8 thousand bank clients invest on a regular basis**
- In Q3 2020, **32.8% of open investment fund units' purchases were made in mobile banking**

# Progressive evolution of banking

## ING is becoming more and more digital



Average rating of Moje ING mobile application in APP stores

Google Play ★ ★ ★ ★ ★ 4.8

App Store ★ ★ ★ ★ ★ 4.9

### Electronic banking

We have a total of **653.6 thousand mobile cards** (+16% q/q, ~ 2x y/y)

~ **2,039 thousand individual clients with active BLIK**, of which 750 thousand completed transactions in Q3 2020 (+10% q/q, +58% y/y)

~ **13.8 million BLIK transactions in Q3 2020** (+12% q/q, +79% y/y) made by individual clients, of which **10.7 million transactions on the Internet** (+6% q/q, +92% y/y)

~ **1,867 thousand active users of the mobile application** (+4% q/q, +29% y/y)

~ **1,257 thousand "mobile only" users** (+10% q/q, +27% y/y)

~ **31.7 million transfers** in mobile banking in Q3 2020 (+8.4 million y/y, +36% y/y)

In Q3 2020, we sold **76% of cash loans** for individual clients **via internet channels** (78% in Q3 2019).

**2.3m**  
active mobile banking clients

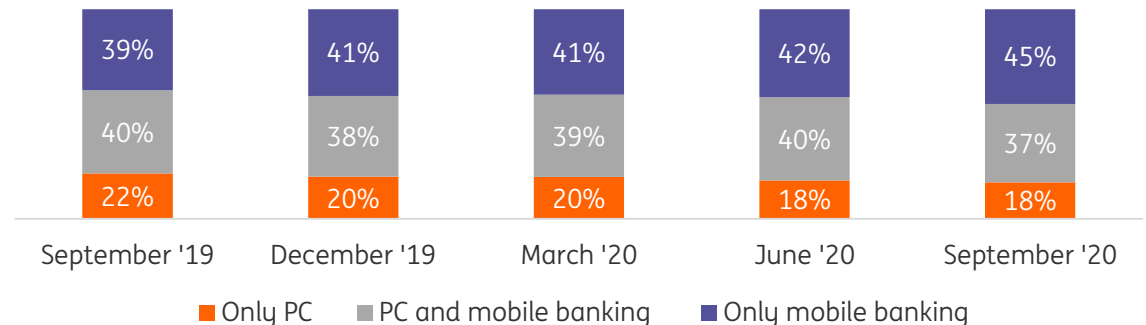
### Physical distribution network

298 branches with self-service zones, including 149 without cash-service

1,009 machines for cash self-service, including 833 cash recycling automated teller safes, out of which 845 are contactless ATMs/Recyclers

63 ING Express sales points at shopping malls

How our clients use internet banking (as per number of users)



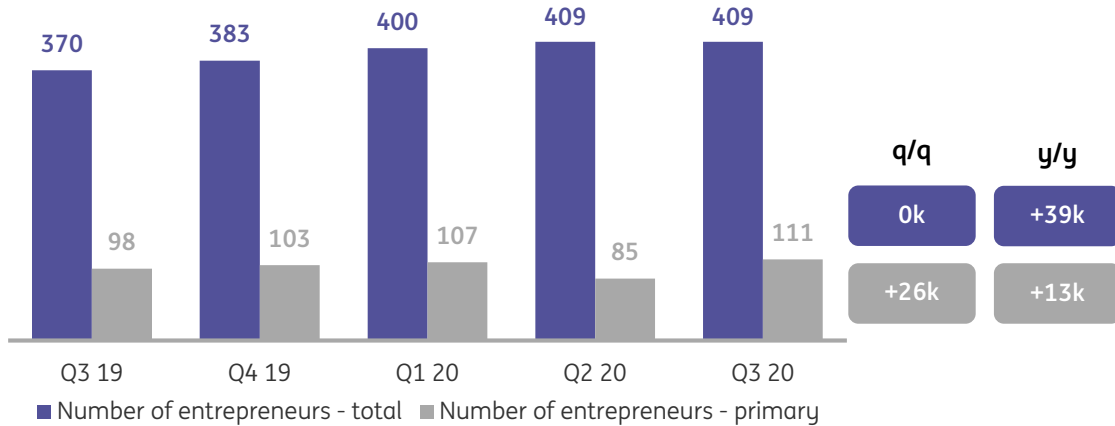
# Corporate banking



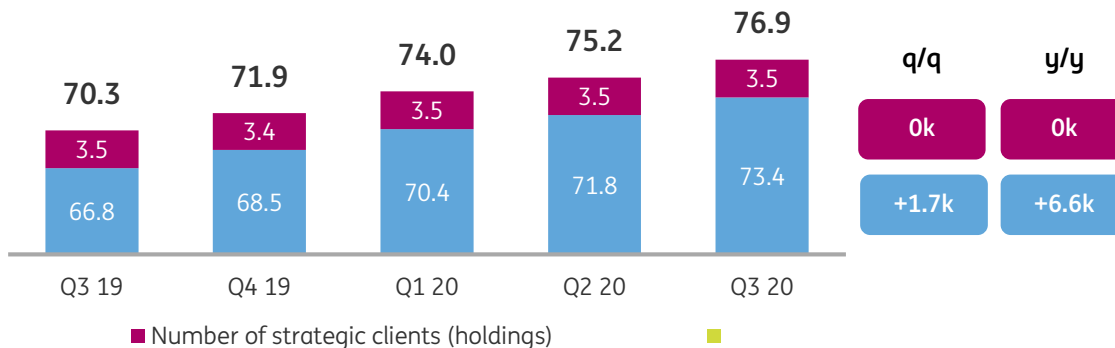
# Corporate client base

## 485 thousand companies

Number of entrepreneurs (thousand)



Number of SME, mid-corporates and strategic clients (thousand)



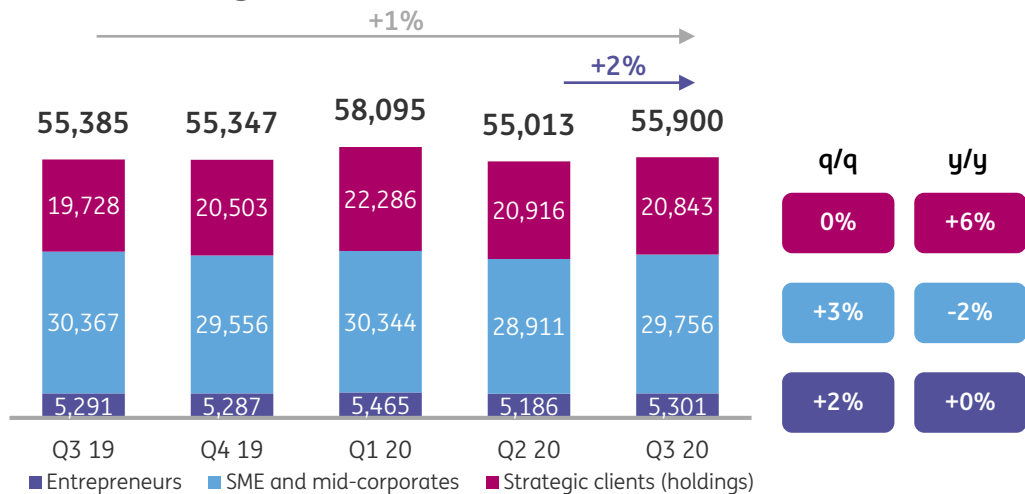
We run **419 thousand current accounts** for **409 thousand entrepreneurs**, of which **97% are Direct accounts**



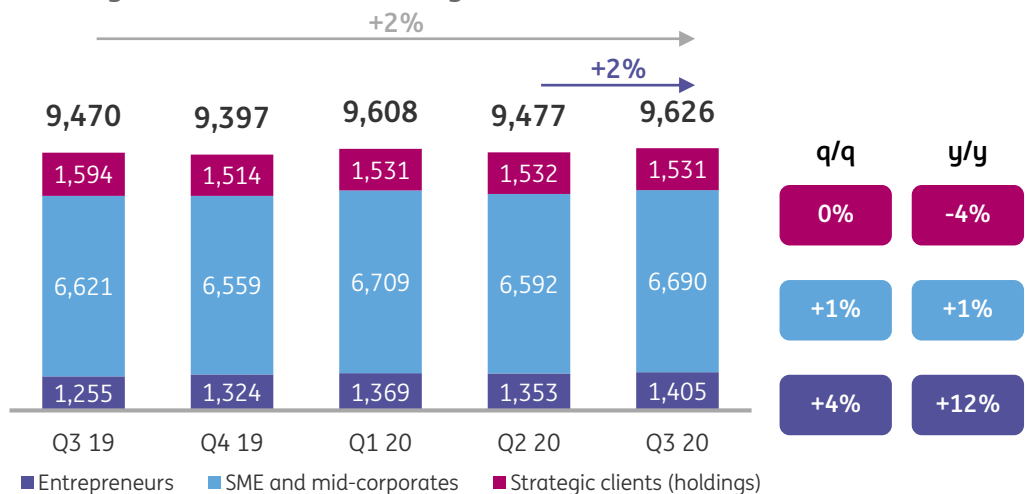
Primary clients - clients with a current account with a balance higher than PLN 100, which were charged with a transaction to the Social Insurance Institution / Tax Office and who had another active product

# Receivables

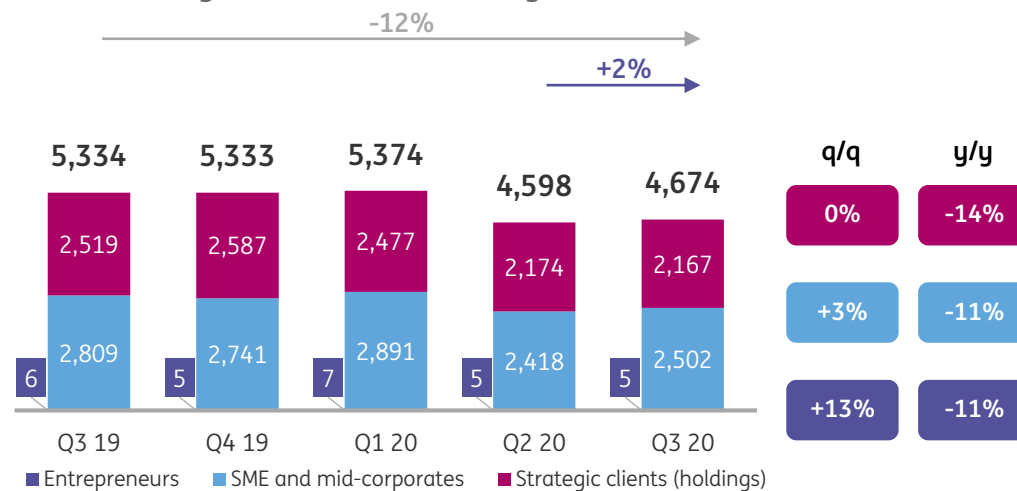
Loans volume (gross; PLN million)



Leasing receivables volume\* (gross; PLN million)



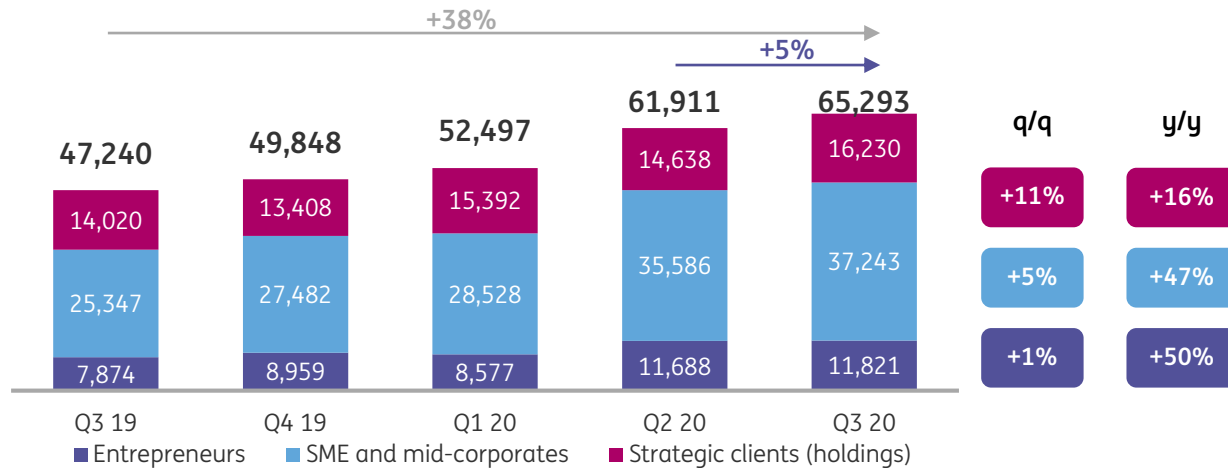
Factoring receivables volume (gross; PLN million)



\*Does not include leasing loans

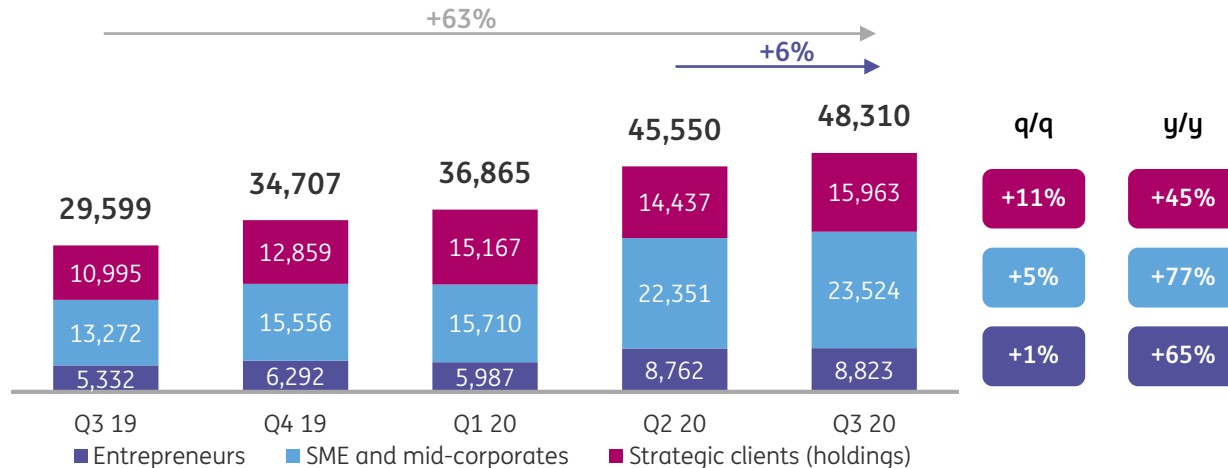
# Cash management

Corporate deposit volume (PLN million)



**+3,200**  
new SME and mid-corporate clients  
acquired in Q3 2020

Corporate current accounts volume (PLN million)



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

- 140 depositories,
- 123 depositories in customer locations,
- 169 CDMs in customer locations,
- 15 fee collection machines in customer locations.

**Number of mobile transfers in  
ING Business increased by  
+56% y/y**

# Selected initiatives

## European Economic Congress

Once again, we took the role of a partner of the **European Economic Congress** in Katowice. This special year, the event was a hybrid one – approx. 3,000 people met in the International Congress Centre in Katowice, using electronic communication tools and in compliance with all safety standards. During the three days, **more than 100,000 people watched** the congress events online.

## We finance the construction of the Dębsk Wind Farm

In a consortium, together with three other banks, we granted financing in the total amount of **PLN 553 million** for the construction of the **121MW Dębsk Wind Farm** (Polenergia Group). This is the largest project to date in the history of the Polenergia Group.

The Dębsk Wind Farm is one of the largest investments in renewable energy sources implemented so far in Poland - it will increase the total generation capacity in the onshore wind farm segment of the Polenergia energy group by approximately 50%. The completion of construction and the start of production are scheduled for 2022. **The estimated energy production** of the constructed wind farm will be approximately **366 GWh per year**. Our participation in financing increases the bank's credit exposure to renewable energy projects located in Poland.



**Financial results**

**and other information**

# Income statement

Consolidated income statement (PLN m)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	q/q		y/y		9M	9M	y/y	
	2019	2019	2019	2019	2020	2020	2020	Δ	%	Δ	%	2019	2020	Δ	%
<b>Net interest income, of which:</b>	<b>1,020.2</b>	<b>1,053.2</b>	<b>1,127.8</b>	<b>1,123.9</b>	<b>1,152.1</b>	<b>1,099.2</b>	<b>1,136.3</b>	<b>37.1</b>	<b>3.4%</b>	<b>8.5</b>	<b>0.8%</b>	<b>3,201.2</b>	<b>3,387.6</b>	<b>186.4</b>	<b>5.8%</b>
Interest income	1,263.1	1,314.1	1,367.5	1,366.6	1,386.6	1,304.0	1,277.3	-26.7	-2.0%	-90.2	-6.6%	3,944.7	3,967.9	23.2	0.6%
Interest expenses	242.9	260.9	239.7	242.7	234.5	204.8	141.0	-63.8	-31.2%	-98.7	-41.2%	743.5	580.3	-163.2	-22.0%
<b>Net commission income</b>	<b>317.8</b>	<b>353.7</b>	<b>332.6</b>	<b>336.4</b>	<b>359.1</b>	<b>344.0</b>	<b>393.6</b>	<b>49.6</b>	<b>14.4%</b>	<b>61.0</b>	<b>18.3%</b>	<b>1,004.1</b>	<b>1,096.7</b>	<b>92.6</b>	<b>9.2%</b>
<b>Result on trade operations and revaluation</b>	<b>46.0</b>	<b>40.6</b>	<b>23.5</b>	<b>20.2</b>	<b>46.7</b>	<b>68.0</b>	<b>15.7</b>	<b>-52.3</b>	<b>-76.9%</b>	<b>-7.8</b>	<b>-33.2%</b>	<b>110.1</b>	<b>130.4</b>	<b>20.3</b>	<b>18.4%</b>
- Net income on instruments measured at fair value through profit or loss and FX result	31.4	25.1	26.6	25.2	13.9	44.3	24.4	-19.9	-44.9%	-2.2	-8.3%	83.1	82.6	-0.5	-0.6%
- The result on the sale of securities measured at amortized cost	0.0	0.0	0.0	0.0	7.3	0.0	0.0	0.0	-	0.0	-	0.0	7.3	7.3	-
- Net income on the sale of securities measured at fair value through other comprehensive income and dividend income	15.8	16.4	3.6	0.5	1.8	18.8	5.4	-13.4	-71.3%	1.8	50.0%	35.8	26.0	-9.8	-27.4%
- Net income on hedge accounting	-1.2	-0.9	-6.7	-5.5	23.7	4.9	-14.1	-19.0	-	-7.4	110.4%	-8.8	14.5	23.3	-
<b>Net income on other core activities</b>	<b>2.4</b>	<b>3.8</b>	<b>-14.6</b>	<b>2.3</b>	<b>0.4</b>	<b>-3.1</b>	<b>2.8</b>	<b>5.9</b>	<b>-</b>	<b>17.4</b>	<b>-</b>	<b>-8.4</b>	<b>0.1</b>	<b>8.5</b>	<b>-</b>
Share in net profit (loss) of associated entities recognised under the equity method	-0.1	-0.1	2.8	4.0	4.4	4.0	3.7	-0.3	-7.5%	0.9	32.1%	2.6	12.1	9.5	365.4%
<b>Income</b>	<b>1,386.3</b>	<b>1,451.2</b>	<b>1,472.1</b>	<b>1,486.8</b>	<b>1,562.7</b>	<b>1,512.1</b>	<b>1,552.1</b>	<b>40.0</b>	<b>2.6%</b>	<b>80.0</b>	<b>5.4%</b>	<b>4,309.6</b>	<b>4,626.9</b>	<b>317.3</b>	<b>7.4%</b>
<b>Expenses</b>	<b>721.1</b>	<b>581.1</b>	<b>604.4</b>	<b>590.8</b>	<b>775.0</b>	<b>641.5</b>	<b>666.7</b>	<b>25.2</b>	<b>3.9%</b>	<b>62.3</b>	<b>10.3%</b>	<b>1,906.6</b>	<b>2,083.2</b>	<b>176.6</b>	<b>9.3%</b>
- personnel expenses	286.4	292.7	315.9	307.5	308.2	310.3	330.9	20.6	6.6%	15.0	4.7%	895.0	949.4	54.4	6.1%
- other expenses	363.4	220.6	221.2	212.9	395.3	259.3	263.3	4.0	1.5%	42.1	19.0%	805.2	917.9	112.7	14.0%
- depreciation and amortisation	71.3	67.8	67.3	70.4	71.5	71.9	72.5	0.6	0.8%	5.2	7.7%	206.4	215.9	9.5	4.6%
<b>Profit before risk costs</b>	<b>665.2</b>	<b>870.1</b>	<b>867.7</b>	<b>896.0</b>	<b>787.7</b>	<b>870.6</b>	<b>885.4</b>	<b>14.8</b>	<b>1.7%</b>	<b>17.7</b>	<b>2.0%</b>	<b>2,403.0</b>	<b>2,543.7</b>	<b>140.7</b>	<b>5.9%</b>
<b>Risk costs</b>	<b>125.0</b>	<b>135.9</b>	<b>180.2</b>	<b>164.4</b>	<b>294.7</b>	<b>309.4</b>	<b>145.3</b>	<b>-164.1</b>	<b>-53.0%</b>	<b>-34.9</b>	<b>-19.4%</b>	<b>441.1</b>	<b>749.4</b>	<b>308.3</b>	<b>69.9%</b>
- retail	29.3	32.4	60.8	71.1	109.5	67.8	82.4	14.6	21.5%	21.6	35.5%	122.5	259.7	137.2	112.0%
- corporate	95.7	103.5	119.4	93.3	185.2	241.6	62.9	-178.7	-74.0%	-56.5	-47.3%	318.6	489.7	171.1	53.7%
<b>Tax on certain financial institutions</b>	<b>102.2</b>	<b>108.4</b>	<b>111.5</b>	<b>113.6</b>	<b>116.0</b>	<b>121.1</b>	<b>122.0</b>	<b>0.9</b>	<b>0.7%</b>	<b>10.5</b>	<b>9.4%</b>	<b>322.1</b>	<b>359.1</b>	<b>37.0</b>	<b>11.5%</b>
<b>Profit (loss) before tax</b>	<b>438.0</b>	<b>625.8</b>	<b>576.0</b>	<b>618.0</b>	<b>377.0</b>	<b>440.1</b>	<b>618.1</b>	<b>178.0</b>	<b>40.4%</b>	<b>42.1</b>	<b>7.3%</b>	<b>1,639.8</b>	<b>1,435.2</b>	<b>-204.6</b>	<b>-12.5%</b>
Income tax	113.5	156.7	161.2	167.7	109.7	123.9	177.9	54.0	43.6%	16.7	10.4%	431.4	411.5	-19.9	-4.6%
<b>Net profit (loss), of which:</b>	<b>324.5</b>	<b>469.1</b>	<b>414.8</b>	<b>450.3</b>	<b>267.3</b>	<b>316.2</b>	<b>440.2</b>	<b>124.0</b>	<b>39.2%</b>	<b>25.4</b>	<b>6.1%</b>	<b>1,208.4</b>	<b>1,023.7</b>	<b>-184.7</b>	<b>-15.3%</b>
<b>Net profit (loss) attributable to the shareholders of ING BSK</b>	<b>324.5</b>	<b>469.1</b>	<b>414.8</b>	<b>450.3</b>	<b>267.3</b>	<b>316.2</b>	<b>440.2</b>	<b>124.0</b>	<b>39.2%</b>	<b>25.4</b>	<b>6.1%</b>	<b>1,208.4</b>	<b>1,023.7</b>	<b>-184.7</b>	<b>-15.3%</b>
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	9.98	14.42	12.75	13.84	8.22	9.72	13.53	3.81	39.2%	0.78	6.1%	12.38	10.49	-1.89	-15.3%

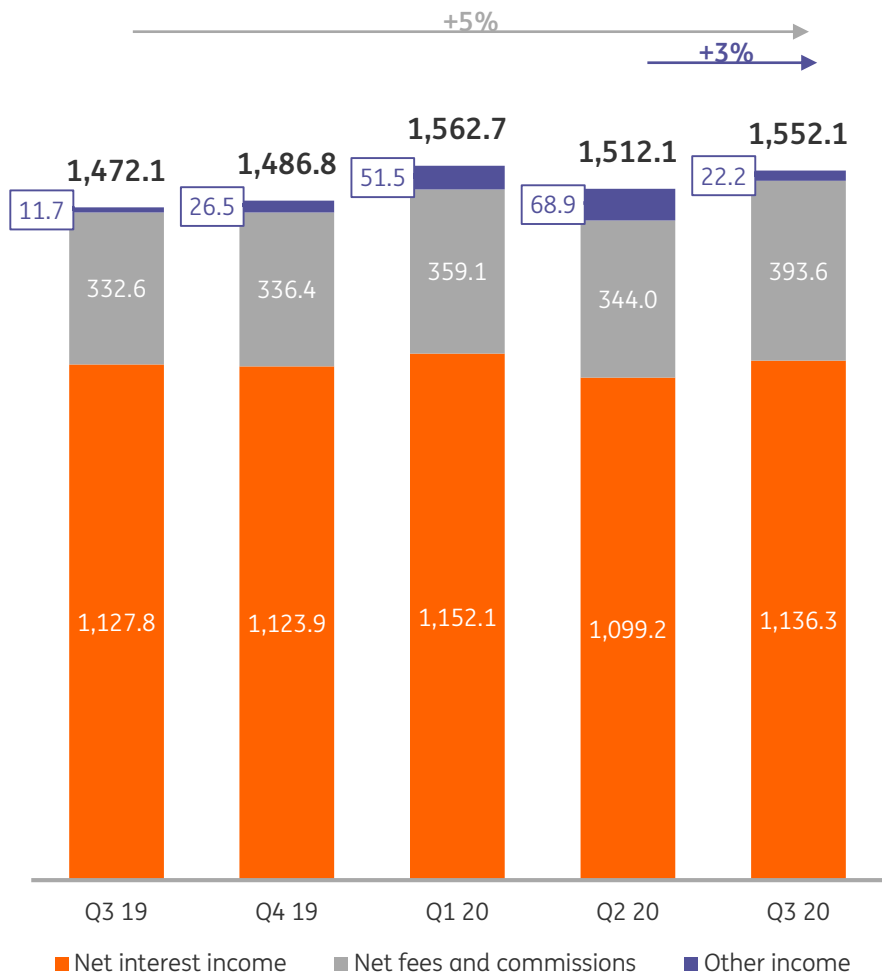
# Statement of financial position

## Consolidated statement of financial position (PLN m)

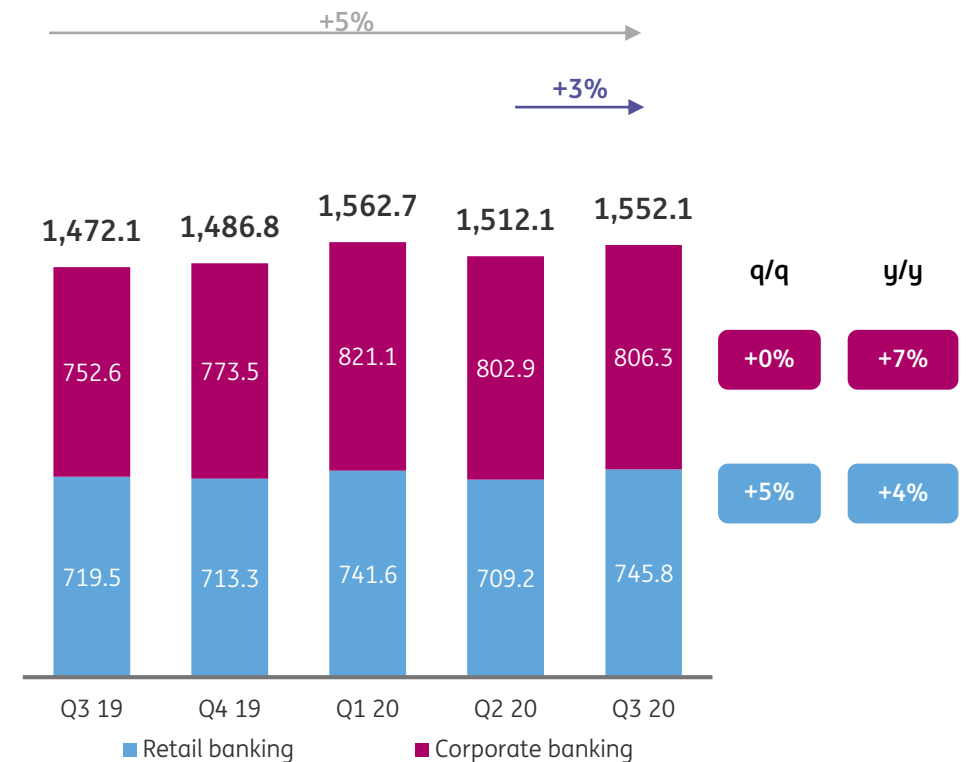
	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	q/q		y/y	
									Δ	%	Δ	%
<b>ASSETS</b>												
- Cash in hand and balances with the Central Bank	1,237.4	1,760.3	2,293.5	2,792.5	1,402.9	1,740.5	1,910.3	1,193.6	-716.7	-37.5%	-1,598.9	-57.3%
- Loans and receivables to other banks	776.5	987.9	694.3	804.7	798.5	1,082.3	744.4	731.3	-13.1	-1.8%	-73.4	-9.1%
- Financial assets held for trading	1,934.9	2,234.3	2,796.9	1,243.7	1,224.2	1,362.9	878.0	1,039.3	161.3	18.4%	-204.4	-16.4%
- Investments	31,937.3	29,977.3	31,315.3	32,063.4	33,824.5	40,196.2	53,077.7	56,084.2	3,006.5	5.7%	24,020.8	74.9%
- Derivative hedge instruments	909.6	929.3	869.0	883.6	851.6	1,075.8	1,095.9	1,054.1	-41.8	-3.8%	170.5	19.3%
- Loans and receivables to customers	103,125.8	107,387.4	110,509.9	115,728.9	118,288.1	123,608.4	120,831.5	122,601.8	1,770.3	1.5%	6,872.9	5.9%
- Non-financial assets	995.3	1,437.8	1,358.5	1,346.4	1,385.9	1,374.9	1,348.4	1,341.7	-6.7	-0.5%	-4.7	-0.3%
- Property, plant and equipment held for sale	10.9	12.1	20.7	2.8	3.6	2.2	3.4	3.4	0.0	0.0%	0.6	21.4%
- Tax assets	398.2	431.7	419.8	399.2	445.6	377.7	380.1	409.7	29.6	7.8%	10.5	2.6%
- Other assets	487.0	559.3	631.2	748.6	385.8	420.7	369.6	400.4	30.8	8.3%	-348.2	-46.5%
<b>Total assets</b>	<b>141,812.9</b>	<b>145,717.4</b>	<b>150,909.1</b>	<b>156,013.8</b>	<b>158,610.7</b>	<b>171,241.6</b>	<b>180,639.3</b>	<b>184,859.5</b>	<b>4,220.2</b>	<b>2.3%</b>	<b>28,845.7</b>	<b>18.5%</b>
<b>EQUITY AND LIABILITIES</b>												
<b>LIABILITIES</b>												
- Liabilities due to other banks	5,195.8	5,004.3	7,359.2	7,593.1	6,256.1	6,624.3	4,594.6	4,883.1	288.5	6.3%	-2,710.0	-35.7%
- Financial liabilities measured at fair value through profit or loss	1,109.5	618.5	947.4	266.7	247.9	53.1	3.6	12.1	8.5	236.1%	-254.6	-95.5%
- Valuation of derivatives	578.1	711.4	613.1	724.8	667.2	974.5	613.6	684.8	71.2	11.6%	-40.0	-5.5%
- Derivative hedge instruments	611.8	727.4	505.1	569.7	546.0	510.4	480.9	449.7	-31.2	-6.5%	-120.0	-21.1%
- Liabilities due to customers	117,682.5	120,414.0	122,992.0	125,786.3	130,473.5	139,648.7	150,979.3	154,399.8	3,420.5	2.3%	28,613.5	22.7%
- Liabilities under issue of debt securities	300.3	302.2	300.2	302.2	399.7	397.6	395.4	397.3	1.9	0.5%	95.1	31.5%
- Subordinated liabilities	1,076.9	1,077.2	1,065.0	2,188.7	2,131.1	2,278.1	2,235.1	2,265.2	30.1	1.3%	76.5	3.5%
- Provisions	152.4	152.2	158.7	227.9	205.7	186.3	203.0	196.1	-6.9	-3.4%	-31.8	-14.0%
- Tax liabilities	280.3	345.4	212.3	389.0	381.3	705.5	431.5	450.5	19.0	4.4%	61.5	15.8%
- Other liabilities	1,503.7	2,951.5	2,536.3	2,702.7	2,078.9	2,522.1	2,466.8	2,525.1	58.3	2.4%	-177.6	-6.6%
<b>Total liabilities</b>	<b>128,491.3</b>	<b>132,304.1</b>	<b>136,689.3</b>	<b>140,751.1</b>	<b>143,387.4</b>	<b>153,900.6</b>	<b>162,403.8</b>	<b>166,263.7</b>	<b>3,859.9</b>	<b>2.4%</b>	<b>25,512.6</b>	<b>18.1%</b>
<b>EQUITY</b>												
- 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 – share premium account	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	1,169.7	1,392.2	1,729.2	2,357.3	1,867.3	3,717.7	4,296.0	4,216.1	-79.9	-1.9%	1,858.8	78.9%
- Retained earnings	11,065.5	10,934.7	11,404.2	11,819.0	12,269.6	12,536.9	12,853.1	13,293.3	440.2	3.4%	1,474.3	12.5%
<b>Equity attributable to shareholders of ING BSK</b>	<b>13,321.6</b>	<b>13,413.3</b>	<b>14,219.8</b>	<b>15,262.7</b>	<b>15,223.3</b>	<b>17,341.0</b>	<b>18,235.5</b>	<b>18,595.8</b>	<b>360.3</b>	<b>2.0%</b>	<b>3,333.1</b>	<b>21.8%</b>
- Non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-
<b>Total equity</b>	<b>13,321.6</b>	<b>13,413.3</b>	<b>14,219.8</b>	<b>15,262.7</b>	<b>15,223.3</b>	<b>17,341.0</b>	<b>18,235.5</b>	<b>18,595.8</b>	<b>360.3</b>	<b>2.0%</b>	<b>3,333.1</b>	<b>21.8%</b>
<b>Total equity and liabilities</b>	<b>141,812.9</b>	<b>145,717.4</b>	<b>150,909.1</b>	<b>156,013.8</b>	<b>158,610.7</b>	<b>171,241.6</b>	<b>180,639.3</b>	<b>184,859.5</b>	<b>4,220.2</b>	<b>2.3%</b>	<b>28,845.7</b>	<b>18.5%</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)	102.40	103.10	109.30	117.32	117.01	133.29	140.17	142.93	2.77	2.0%	25.62	21.8%

# Income per category

Income per P&L line (PLN million)



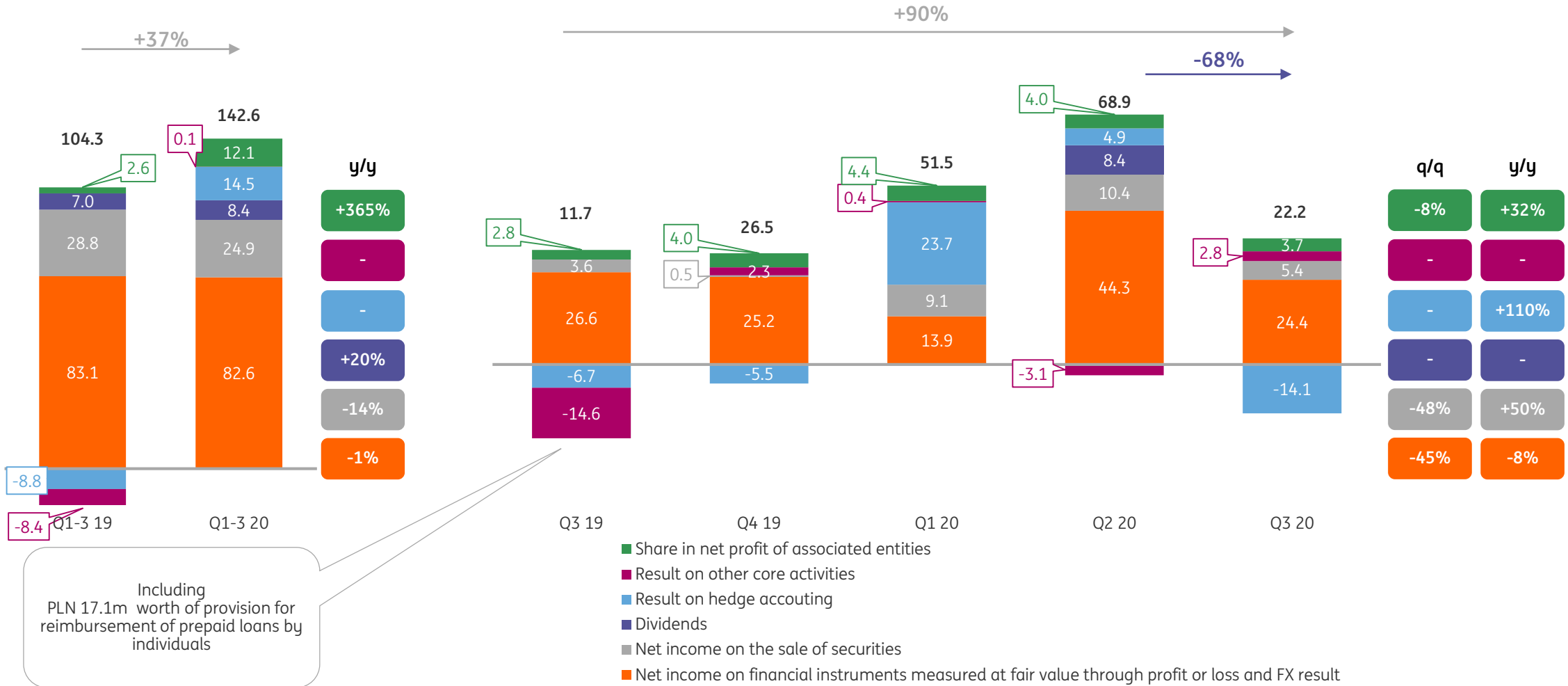
Income per business line (PLN million)





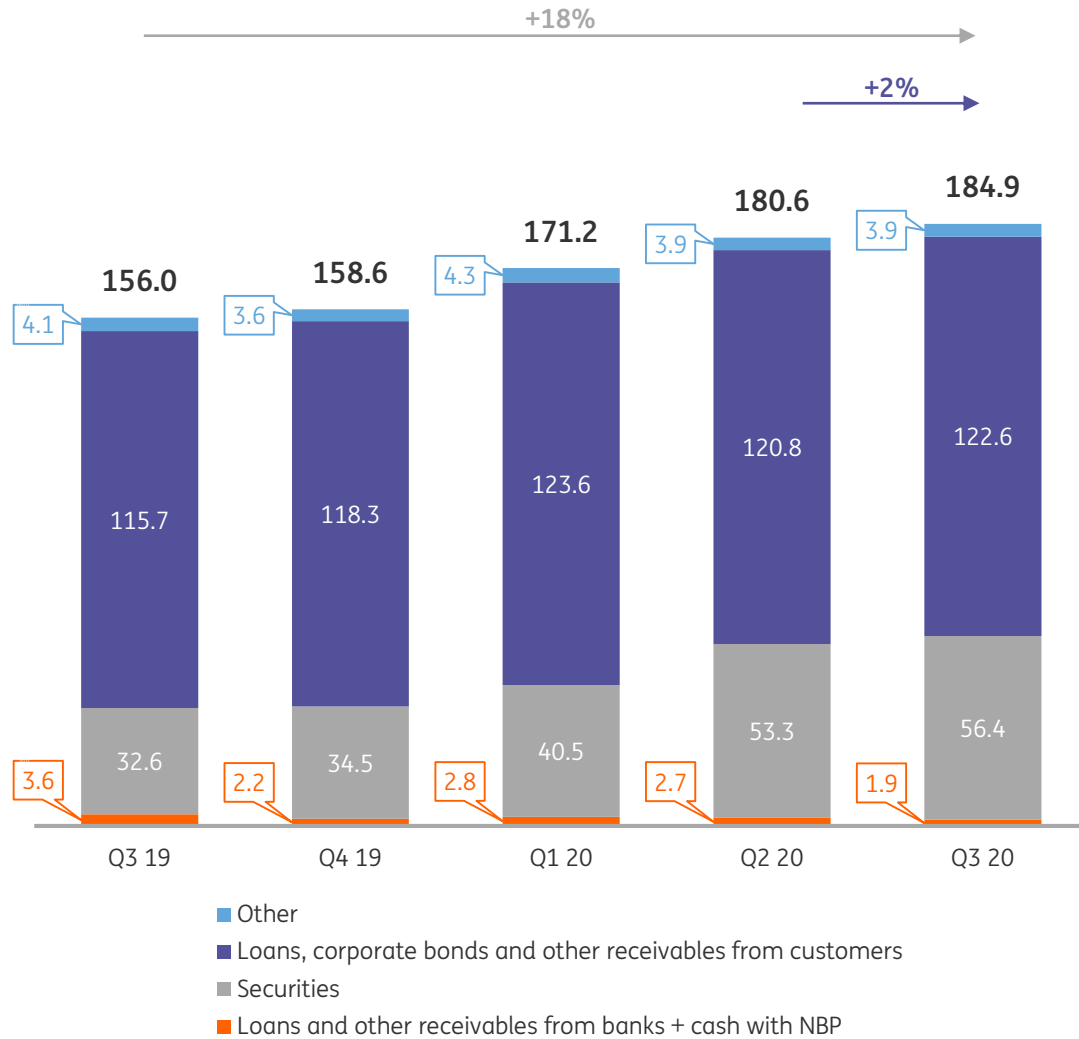
# Other income

Other income (PLN million)

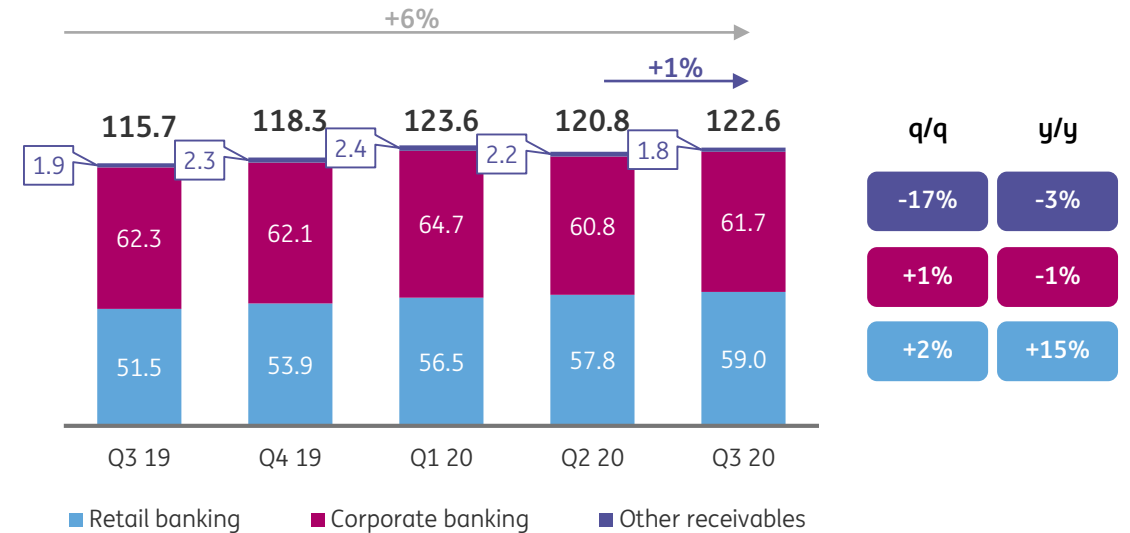


# Bank assets

Assets structure (PLN billion; %)

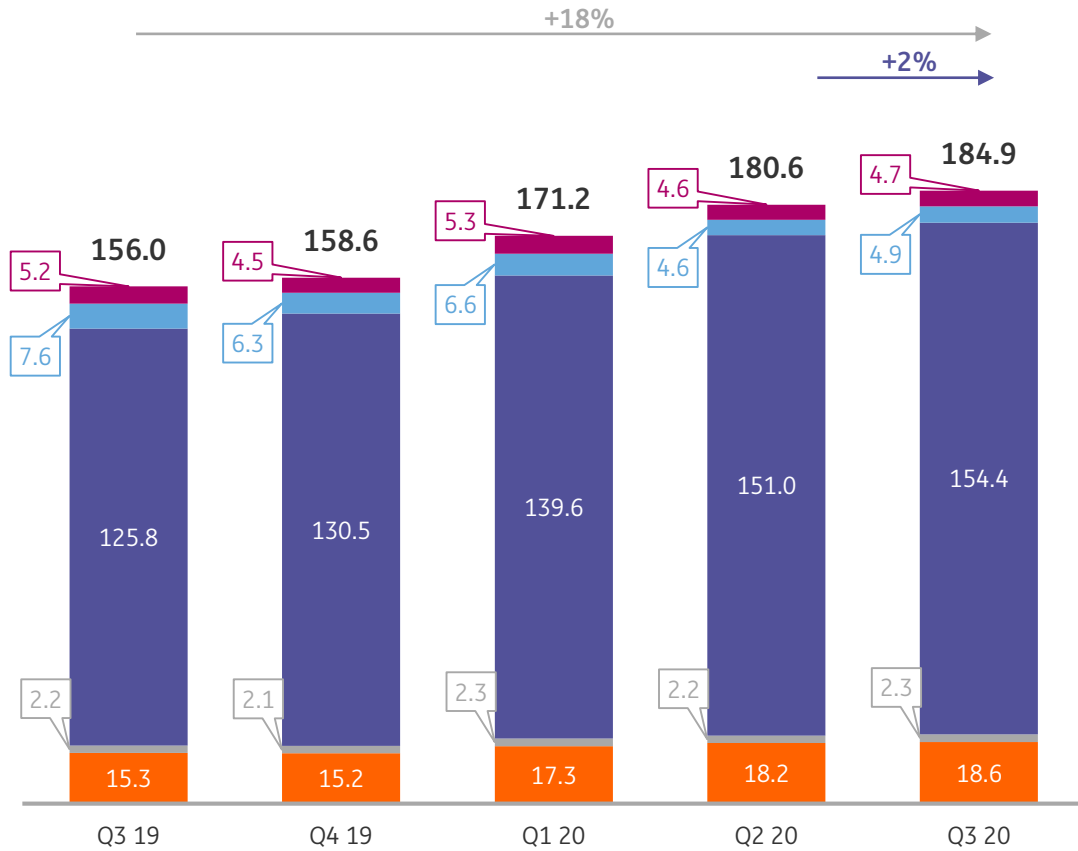


Loans and other receivables from customers (net; PLN billion)

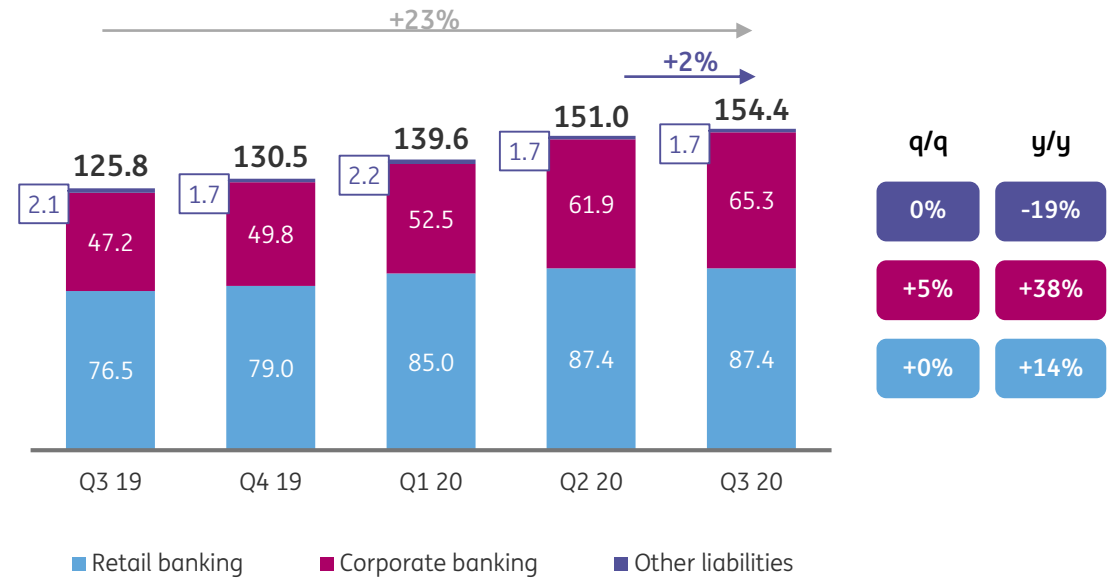


# Bank equity and liabilities

Structure of equity and liabilities (PLN billion; %)



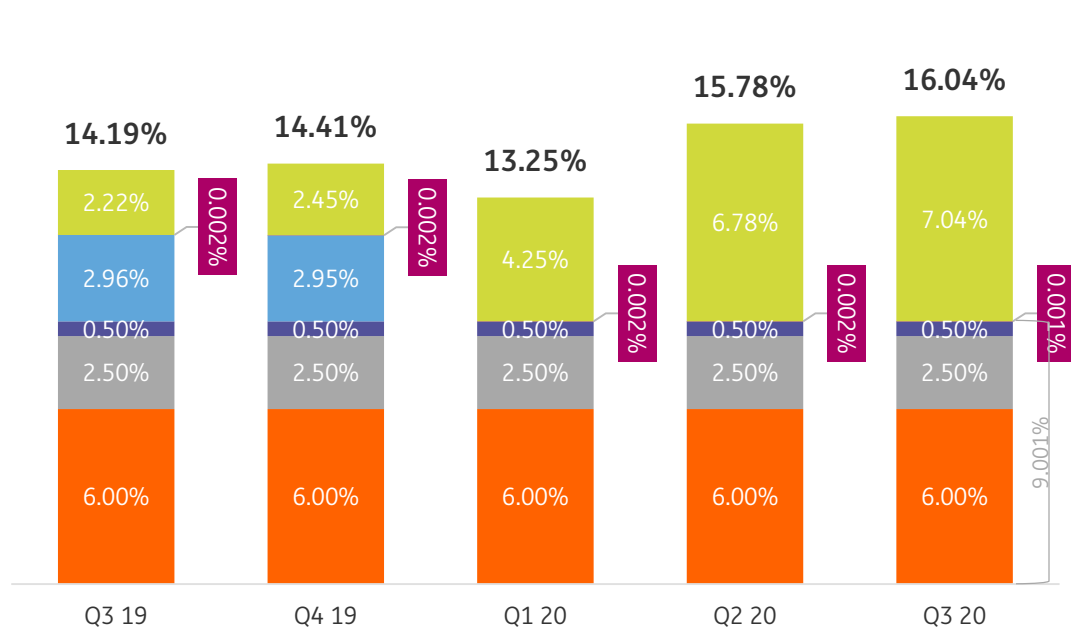
Deposits and other liabilities to customers (PLN billion)



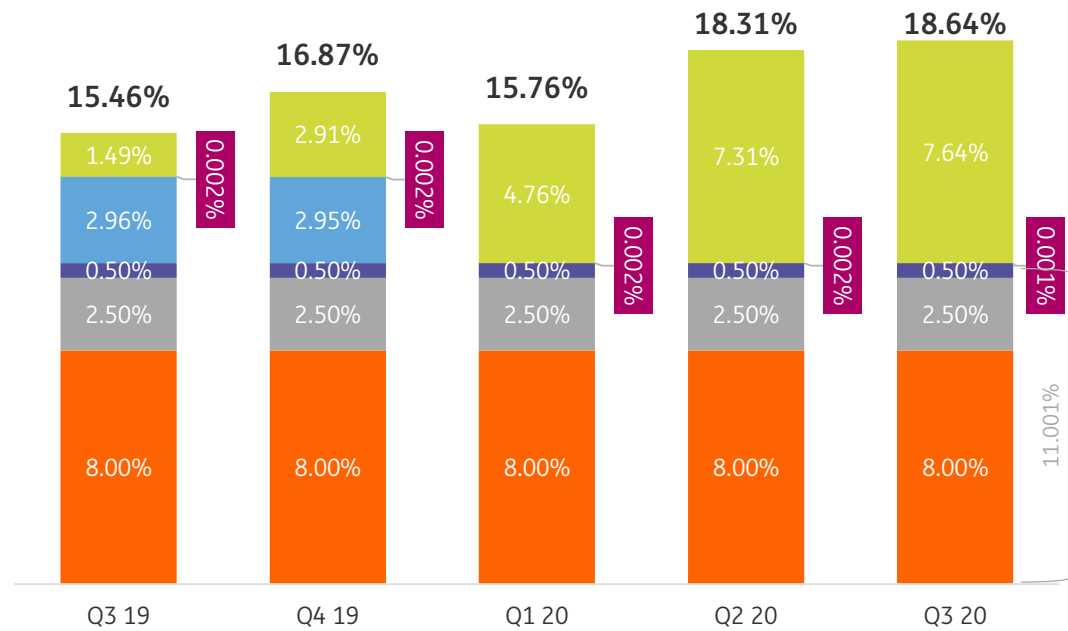
Equity Subordinated debt Deposits and other liabilities to clients Liabilities to banks Other

# Capital requirement structure

Consolidated capital requirement structure – Tier 1



Consolidated capital requirement structure – TCR



■ Minimum (CRR) 
 ■ Capital conservation buffer (CCB) 
 ■ O-SII buffer (0-2%; OSII) 
 ■ Pillar 2 (FXB) 
 ■ Systemic risk buffer (0-3%\*; SRB) 
 ■ Countercyclical buffer (0-2.5%\*\*; ACB) 
 ■ Surplus

- Target MREL requirement (31 December 2022) communicated by BGF in February 2020: 21.28% of risk-weighted assets
- BGF methodology according to BRRD 1:  $(CRR_{TCR} + FXB + OSII) + [1 - (CRR_{TCR} + FXB + OSII)] * (CRR_{TCR} + FXB + OSII + CCB + SRB + ACB)$

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

# Lending exposure by industry

## Non-banking portfolio of corporate banking clients – balance sheet exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2020	%
1	Real estate service	9,667	13.8%
2	Wholesale trade	8,068	11.5%
3	Remaining services connected with running business	3,774	5.4%
4	Financial intermediation	3,642	5.2%
5	Foodstuff and beverage production	3,327	4.8%
6	Retail trade	3,079	4.4%
7	Land and pipeline transportation	3,044	4.3%
8	Public administration and national defense	3,042	4.3%
9	Ready-made metal goods productions	3,014	4.3%
10	Constructions industry	2,568	3.7%
11	Rubber industry	2,387	3.4%
12	Wood and paper industry	1,906	2.7%
13	Equipment rent	1,867	2.7%
14	Agriculture, forestry, fishery	1,751	2.5%
15	Power industry	1,570	2.2%
16	Mechanical vehicles sale, repair and service	1,428	2.0%
17	Post office and telecommunications	1,302	1.9%
18	Remaining non-metal raw materials industries	988	1.4%
19	Machine industry	941	1.4%
20	Other	12,614	18.0%
<b>Total exposure</b>		<b>69,981</b>	<b>100.0%</b>

Note: gross lending exposure covering loans, corporate bonds, as well as leasing- and factoring receivables

# Lending exposure by industry

## Non-banking portfolio of corporate banking clients – balance sheet and off-balance sheet exposure (PLN m)

Consolidated approach

No	Industry	Exposure as at 30.09.2020	%
1	Wholesale trade	13,316	12.5%
2	Real estate service	10,093	9.5%
3	Constructions industry	6,077	5.7%
4	Remaining services connected with running business	5,564	5.2%
5	Retail trade	5,562	5.2%
6	Financial intermediation	5,197	4.9%
7	Foodstuff and beverage production	5,118	4.8%
8	Ready-made metal goods productions	4,838	4.6%
9	Public administration and national defense	4,047	3.8%
10	Land and pipeline transportation	3,783	3.6%
11	Power industry	3,739	3.5%
12	Rubber industry	3,544	3.3%
13	Wood and paper industry	2,580	2.4%
14	Mechanical vehicles sale, repair and service	2,421	2.3%
15	Equipment rent	2,421	2.3%
16	Agriculture, forestry, fishery	1,922	1.8%
17	Remaining non-metal raw materials industries	1,817	1.7%
18	Computer industry and associated service	1,778	1.7%
19	Machine industry	1,669	1.6%
20	Other	20,724	19.5%
<b>Total exposure</b>		<b>106,210</b>	<b>100.0%</b>

Note: gross credit exposure covering loans, corporate bonds and leasing and factoring receivables plus off-balance sheet exposures

# About us

# ING Bank Śląski - who we are

## 4th place in Poland in terms of commercial balance

### Key facts

- We are a universal bank established in 1989
- We provide comprehensive financial services for individual and corporate clients in all segments
- We serve clients through remote channels (including internet and mobile banking) and a network of branches fully equipped with self-service zones
- We have 4.2 million individual clients and 485 thousand corporate clients
- We employ 8.2 thousand employees
- We are numer four in Poland in terms of commercial balance (total deposits and customer loans) as at the end of Q3 2020
- We are numer four in Poland in terms of total assets as at the end of Q3 2020

### Credit ratings of ING Bank Śląski

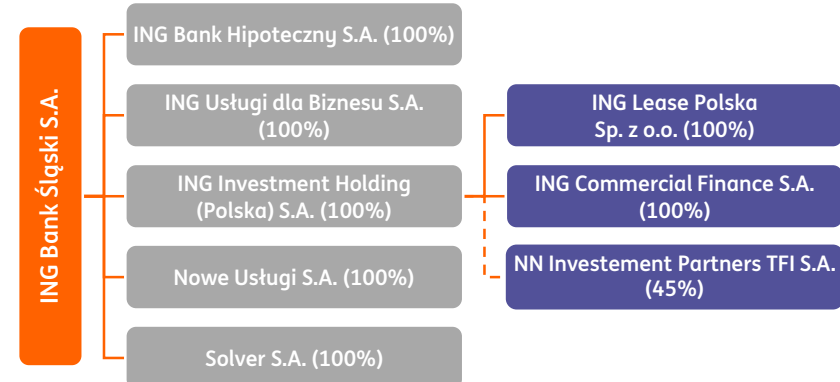
#### Fitch

- Entity Rating / Outlook: A + / Negative
- Short-term rating: F1 +
- Viability rating: bbb +
- Support Rating: 1
- Long-term rating on a national scale / outlook: AAA (pol) / Stable
- Short-term rating on a national scale: F1 + (pol)

#### Moody's

- Long / short term deposit rating: A2 / P-1; outlook: Stable
- Individual BCA Assessment: baa2
- Adjusted BCA Score: baa1
- Counterparty risk assessment long / short term: A1 (cr) / P-1 (cr)

### Structure of the ING Bank Śląski Group





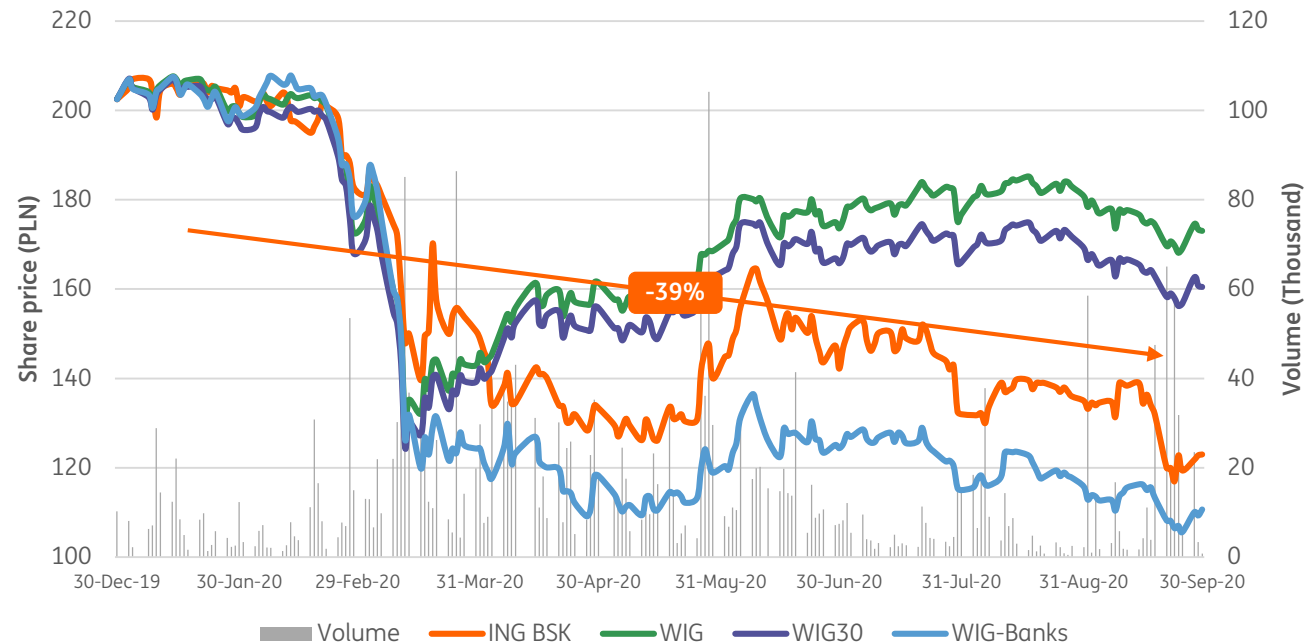
# ING Bank Śląski S.A. shares

**ING BSK share price:**  
**PLN 123.0** (30 September 2020)

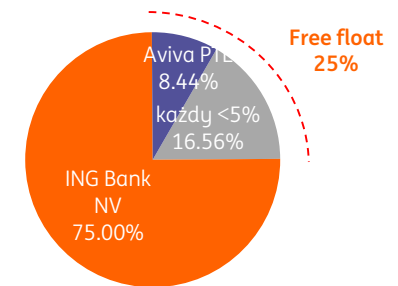
Capitalisation: **PLN 16.0bn** (EUR 3.5bn)  
 Free float: **PLN 4.0bn** (EUR 0.9bn)

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

ING BSK shares vs. WSE indices recalculated for comparability



Shareholding structure



Market ratios (Q3 2020)

P/E 11.3x

P/BV 0.9x

# Glossary

## Simplified definitions of presentation terms :

- **LCR - Liquidity Coverage Ratio.** Computed as a ratio of high-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.
- **Corporate clients** – entrepreneurs, SME, mid-corporates and strategic clients (holdings).
  - Entrepreneurs – individuals running their own business activity
  - SME – corporates with annual turnover of up to EUR 10m.
  - Mid-corporates – corporates with annual turnover between EUR 10m and EUR 125m.
  - Strategic clients – holdings with annual turnover over EUR 125m.
- **NIM - Net Interest Margin** – the ratio of net interest income to the average value of interest earning assets (incl. loans, bonds) as at the end of individual 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) has not been defined.
- **C/I ratio – Cost / Income ratio** – the ratio of costs (excluding risk costs and bank levy) to bank's income (including the share in the net profit of associated entities).
- **Cost of risk** – the balance of provisions created and released due to the deterioration in value/quality of the bank's financial assets (e.g. loans) to the average value of gross loans.
- **Provisioning ratio** – the ratio of provisions established to impaired loans as part of Stage 3 loans.
- **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 – Return on Assets** - the ratio of net profit to the average assets in a given period.
- **ROE – Return on Equity** - 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.
- **RWA - Risk weighted assets** – the sum of assets multiplied by the risk weights of a given asset category.
- **Tier 1 ratio** – the ratio of Tier 1 capital (the capital of the highest quality) to the bank's risk weighted assets.
- **TCR - Total capital ratio** – the ratio of total own funds (including subordinated debt (so-called Tier 2)) to the bank's risk weighted assets.

# IR contact details

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# Investor Information

ING Bank Śląski S.A. prepares 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. Minor 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 Bank 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, and (9) conclusions with regard to acquisition 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.

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