

Minimum requirement for own funds and eligible liabilities ("MREL") set for BNP Paribas Bank Polska S.A.

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The Management Board of BNP Paribas Bank Polska S.A. ("Bank") hereby informs that on 16 March 2020 the Bank received a letter from the Banking Guarantee Fund ("BGF") concerning the joint decision of the resolution authorities, i.e. the Single Resolution Board, Central Bank of Hungary, Finanstilsynet, Bank of England and BGF on the minimum requirement for own funds and eligible liabilities ("MREL").

The MREL for the Bank was set on sub-consolidated basis at 16.001% of the total liabilities and own funds ("TLOF"), which corresponds to 20.866% of the total risk exposure ("TRE"). The requirement should be reached by 31 December 2022.

Further, the BGF set interim MREL goals at the sub-consolidated level which:

- for TLOF are 12.363% by the end of 2020 and 14.182% by the end of 2021 and
- for TRE are 16.122% by the end of 2020 and 18.494% by the end of 2021.

The MREL was set based on the consolidated balance-sheet data as at 31 December 2018 while the required capital buffers have been applied as of 1 January 2019 as well as the Polish Financial Supervision Authority's (KNF) capital requirement has been applied as of 9 July 2019 (on 9 July 2019 the Bank was exempted from this requirement).

Legal basis

Article 17, item 1 of the Market Abuse Regulation (MAR)