

Bit Market Services

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Societa' : BANCA POPOLARE DI MILANO

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Oggetto : ECB ANNOUNCES TO BPM THE
RESULTS OF THE SUPERVISORY
REVIEW AND EVALUATION PROCESS
("SREP")

Testo del comunicato

Vedi allegato.



BANCA POPOLARE DI MILANO

PRESS RELEASE

ECB ANNOUNCES TO BPM THE RESULTS OF THE SUPERVISORY REVIEW AND EVALUATION PROCESS ("SREP")

COMMON EQUITY TIER 1 CAPITAL RATIO PRUDENTIAL REQUIREMENT CONFIRMED AT 9%, ALREADY COMFORTABLY MET BY BPM

Milan, 27 November 2015 – Banca Popolare di Milano gives notice that it has received the European Central Bank's ("ECB") final decision containing the findings of the annual Supervisory Review and Evaluation Process ("SREP") carried out by the Supervisory Authority on the banks under the Single European Supervision, pursuant to article 97 of Directive 2013/36/UE.

Based on the analysis and the evaluations conducted by the Supervisory Authority during the SREP – which highlighted that BPM has implemented strategies, processes and mechanisms to comply with Directive 2013/36/EU and European Regulation 575/2013 and also to ensure a sound and prudent management and to cover the bank's risk exposure – ECB has confirmed the prudential capital requirements communicated last February. The consolidated minimum Common Equity Tier 1 ratio is set at 9%

Considering the current level of Common Equity Tier 1 ratio, which as at 30 September 2015 is:

- 11.44% phased in
- 12.13% fully loaded

it is worth pointing out that BPM Group is already well above the minimum capital ratio set by ECB though it does not yet benefit from adoption of AIRB models.

Within the prudential evaluation process, with specific reference to corporate governance, the Supervisory Authority has indicated further room to improve, highlighting certain actions to strengthen the Bank's internal corporate governance also in terms of a more balanced size composition of the Boards, which could be implemented following the transformation to a Joint Stock Company as provided for by the Popolari Banks Reform.

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