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Testo del comunicato

Vedi allegato.

NEWS RELEASE

BANCO BPM WIDELY EXCEEDS ECB CAPITAL REQUIREMENTS

Milan, 11 February 2019 – Banco BPM herewith informs that on 8th February it has received a notice from the ECB ("**ECB**") regarding the prudential "SREP decision", with the results of the annual Supervisory Review and Evaluation Process ("**SREP**").

Based on the analyses and evaluations carried out by the Regulator on the bank, the ECB set the following 2019 consolidated prudential capital requirements:
- ***9.25% Common Equity Tier 1 ratio***
- ***10.25% Total SREP Capital requirement,***
- ***9.31% Tier 1 ratio,***
- ***12.81% Total Capital ratio***

Gruppo Banco BPM widely exceeds the above requirements, as at 31 December 2018 it reported the following **effective capital ratios**[1]:

- **12.1% *Common Equity Tier 1 ratio* (*phased-in*)**
- **12.3% *Tier 1 ratio* (*phased-in*)**
- **14.7% *Total Capital ratio* (*phased-in*)**

Moreover, in light of the important capital management actions tied to the reorganization of the Consumer Credit business and to the ACE project, it is worth recalling the **pro-forma values** at 31 December 2018: phase-in Common Equity Tier 1 ratio of **13.5**% (**11.5**% fully-loaded) and phase-in Total Capital ratio of **16.2**% (**14.0**% fully-loaded).

All the phase-in requirements reported above include (i) the Pillar 2 capital requirement (**P2R**) of **2,25%** fully in CET 1 ratio terms and (ii) the capital conservation buffer of **2.50**% (1.875% in 2018, up 62.5 bps due to the phase-in regime adopted throughout the banking industry). Please note that P2R went down 25 bps compared to the previous ECB requirement and this despite the SREP exercise does not refer to the closing balance of FY 2018, and thus does not take fully into account the de-risking activities deployed by the Bank, which unfolded primarily at the end of last year.

Moreover, it should be noted that, since Banco BPM in a systemically important institution (Other Systemically Important Institution, **O-SII**) authorized in Italy for 2019, it is required to gradually reach an O-SII buffer of 0.25% of its total risk-weighted exposure. The Group is to reach this buffer through linear increments between 1 January 2019 and 1 January 2022. For 2019 the O-SII buffer is equal to 0.06% of the total risk-weighted exposure.

[1] Phase-in ratios are calculated taking into consideration the benefit from the option of fully applying the phase-in regime introduced with the new article 473 bis of EU Regulation no. 575/2013, which staggers over time the impact on own funds generated by the adoption of the new impairment model introduced by IFRS 9. Fully-loaded ratios are calculated excluding the impact from the exercise of the above-described option.

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