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Oggetto : BANCO BPM widely exceeds the capital requirements confirmed by ECB for 2021

*Testo del comunicato*

Vedi allegato.



## NEWS RELEASE

### BANCO BPM WIDELY EXCEEDS THE CAPITAL REQUIREMENTS CONFIRMED BY ECB FOR 2021

Milan, 26 November 2020 – Banco BPM announces that the European Central Bank, taking into account the general situation tied to the COVID19 pandemic, confirmed that it will not issue any SREP decision in 2020. Hence, the capital requirements set for 2020 with the 2019 SREP decision are confirmed also for 2021, including the Pillar 2 capital requirement (P2R), which remains stable at 2.25%, to be fulfilled with a 56.25% CET1, an additional 18.75% with Tier 1 and the remaining 25% with Tier 2 instruments<sup>1</sup>.

Hence, the minimum capital requirements to be fulfilled by Banco BPM in 2021 are as follows<sup>2</sup>:

- CET1 ratio: **8.458%** phase-in and 8.518% fully loaded;
- Tier 1 ratio: **10.380%** phase-in and 10.440% fully loaded;
- Total Capital ratio: **12.942%** phase-in and 13.002% fully loaded.

The strong capital solidity of Gruppo Banco BPM is thus confirmed, considering that, as already indicated in the news release of 5 November last, as at 30 September 2020 the above prudential requirements had been widely exceeded, both when based on the effective ratios calculated in compliance with the phase-in criteria effective in 2020<sup>3</sup>:

- Common Equity Tier 1 ratio: 15.44%
- Tier 1 Capital ratio: 16.71%
- Total Capital ratio: 19.33%

as well as when calculating capital ratios along the fully loaded criteria<sup>4</sup>:

- Common Equity Tier 1 ratio: 14.10%
- Tier 1 Capital ratio: 15.19%
- Total Capital ratio: 17.80%

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<sup>1</sup> Regulatory change introduced by the ECB as a measure to counteract the COVID19 pandemic effects.

<sup>2</sup> These requirements include:

- the Pillar 1 minimum requirement of 8% (of which 4.5% CET 1, 1.5% AT1 and 2.0% Tier 2);
- a Pillar 2 capital requirement (P2R) of 2.25%;
- a capital conservation buffer of 2.50%, to be entirely fulfilled with Common Equity Tier 1;
- the O-SII reserve, at 0.19% under the 2021 phase-in criteria (0.13% in 2020), and at 0.25% under the fully loaded criteria in 2022, to be entirely fulfilled with Common Equity Tier 1;
- the countercyclical capital buffer at 0.002% (calculated based on the requirements set by the competent national authorities and the effective third country exposures at 30 September 2020), to be entirely fulfilled with Common Equity Tier 1.

<sup>3</sup> Capital ratios calculated including the net income accrued at 30 September 2020

<sup>4</sup> Capital ratios calculated including the net income accrued at 30 September 2020

Fine Comunicato n.1928-106

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