



Disclosure in accordance with the CRR	Credit risk adjustments	
Risk management objectives and strategies	Encumbered assets	
Own funds 	Use of ECAs	
Capital requirements	Exposure to market risk	
Exposure to counterparty credit risk	Operational risk	
Capital buffers	Exposures in equities	
	Exposure to interest rate risk	
	Exposure to securitisation positions	
	Remuneration policy	
	Leverage	
	Qualifying requirements	
	Declaration of the Management Board	

Capital Adequacy

Pursuant to the requirements set forth in Part Eight of the Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (“CRR”), this material (“Disclosures”) presents qualitative and quantitative information pertaining to the comprehensive image of the risk profile of the Bank Millennium S.A. (“Bank”) Capital Group (“Group”) as at 31 December 2014.

Pursuant to Article 432.1 of CRR, the Group omitted in its disclosures any information that is not regarded as material. The Group regards as immaterial any information the omission or misstatement of which could not change or influence the assessment or decision of a user relying on that information for the purpose of making economic decisions.

Pursuant to Article 432.2, the Group may omit in its disclosures any items of information which is regarded as proprietary or confidential. Information is regarded as proprietary if the Group believes that disclosing it publicly would undermine its competitive position. Information is regarded as confidential if the Group has made an obligation to a customer or other counterparty binding it to confidentiality.

It should be noted that this material does not cover the entire scope of information to be disclosed, as defined in Part Eight of CRR. Information not included in these disclosures has been presented in the following documents:

- Report of the Bank Millennium SA Capital Group for 12 months ended 31 December 2014,
- Report of Bank Millennium SA for 12 months ended 31 December 2014,

hereinafter referred to as “Yearly Financial Reports”

- Management Board Report on the Activity of the Bank Millennium Capital Group for 12 months ended 31 December 2014,
- Management Board Report on the Activity of Bank Millennium for 12 months ended 31 December 2014,

hereinafter referred to as: “Management Board Activity Reports”

Disclosures of information required by Part Eight of CRR in other documents is regulated by Article 434.2 of CRR.

The information presented has been prepared on the basis of the top domestic consolidation level (Bank Millennium SA Group).

All figures are stated in thousands of Polish zloty (PLN).