



Disclosure in accordance with the CRR	Credit risk adjustments	
Risk management objectives and strategies	Encumbered assets	
Own funds 	Use of ECAIs	
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	

Use of ECAIs (CRR Article 444)

Use of ECAIs¹ (CRR Article 444)

When calculating requirements for own funds for entities other than institutions or government entities, the Group does not use ratings awarded by eligible credit assessment institutions (ECAIs). This is justified by the immaterial number of borrowers and counterparties who have a rating awarded by an ECAI.

The following table presents the mapping of external ratings of each of the named ECAIs to credit quality grades featured in the unified rating Master Scale. The Group recognizes the following external rating agencies: Fitch, Moody's, Standard & Poors.

Bank's Master Scale vs. ratings used by external rating agencies

MS risk grades	Fitch	Moody's	S&P
1	AAA	Aaa	AAA
1	AA+	Aa1	AA+
2	AA	Aa2	AA
2	AA-	Aa3	AA-
3	A+	A1	A+
3	A	A2	A
4	A-	A3	A-
5	BBB+	Baa1	BBB+
6	BBB	Baa2	BBB
7	BBB-	Baa3	BBB-
8	BB+	Ba1	BB+
9	BB	Ba2	BB
10	BB-	Ba3	BB-
11	B+	B1	B+
12	B or lower	B2 or lower	B or lower