

## **Disclosure in accordance with Article 11(14)(d) EMIR in addition to Article 20 delegated regulation (EU) 149/2013:**

Information about the intragroup exemption for bilateral margining in accordance with EMIR

### **1. Background information on disclosure purpose**

EMIR (European Market Infrastructure Regulation) constitutes a requirement on the exchange of collateral for non-centrally cleared OTC derivatives. However, there is a possibility for an exemption from this requirement at the local authorities. ING-DiBa AG and ING Bank N.V. submitted the applications for the intragroup exemption on bilateral margining to the relevant local authorities (BaFin and De Nederlandsche Bank). The approval by BaFin for the reapplication by ING-DiBa AG has been provided on 23.09.2019.

The information about the intragroup exemption for bilateral margining is disclosed in accordance with Article 11(14)(d) EMIR in addition to Article 20 delegated regulation (EU) 149/2013.

### **2. Legal counterparties to the transactions**

The exemption refers to intragroup transactions concluded between the following counterparties:

ING-DiBa AG  
Theodor-Heuss-Allee 2  
60486 Frankfurt am Main  
Germany  
LEI: 3KXUNHVQFIJN6RHLO76

ING Bank N.V.  
Bijlmerplein 888  
Amsterdam, 1102 MG  
The Netherlands  
LEI: 3TK20IVIUJ8J3ZU0QE75

### **3. Relationship between the counterparties**

ING-DiBa AG is a subsidiary of ING Bank N.V.. Additional information on the group structure in relation to ING-DiBa AG and ING Bank N.V. is provided within the annual report.

#### **4. Exemption**

The intragroup exemption (OTC foreign exchange derivatives and OTC interest rate derivatives) has been fully exempted from margin exchange.

#### **5. The notional aggregate amount of the OTC derivative contracts for which the intragroup exemption applies**

The disclosed intragroup exemption for bilateral margining applies to transactions concluded between the above referred parties in interest rate and foreign exchange asset classes. The exemption covers a yearly volume up to 20 billion EUR transaction notional for the foreign exchange asset class and up to 65 billion EUR transaction notional for the interest rate asset class.