



Bank Polski

Capital Adequacy  
and Other Information  
of the Powszechna Kasa  
Oszczędności  
Bank Polski Spółka Akcyjna Group  
Subject to Disclosure  
as at 31 March 2023

Disclosure



Quarterly



Semi-annual



Annual





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## 1 INTRODUCTION

The report “Capital Adequacy and Other Information of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group Subject to Disclosure as at 31 March 2023”, hereinafter referred to as the “Report”, was prepared in accordance with:

- Article 111a of the Act of 29 August 1997 – Banking Law<sup>1</sup>, hereinafter referred to as the “Banking Law”,
- 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, hereinafter referred to as the “CRR”, taking into account acts amending the CRR,
- Commission Implementing Regulation (EU) 2021/637 of 15 March 2021 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 of the European Parliament and of the Council (hereinafter ‘Regulation 2021/637’), including acts amending Regulation No 2021/637,
- EBA/GL/2020/12 amending guidelines EBA/GL/2018/01 of 4 August 2017 on uniform disclosures under Article 473a of Regulation (EU) No 575/2013 as regards the transitional period for mitigating the impact of the introduction of IFRS 9 on own funds in order to ensure compliance with the amendments to the CRR resulting from COVID-19.

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, hereinafter referred to as “PKO Bank Polski S.A.” or the “Bank”, meeting the definition of large institutions within the meaning of Article 4(1)(146) of the CRR, in accordance with Article 13(1) and Article 433a of the CRR, announces information on capital adequacy referred to in Part Eight of the CRR on an annual, semi-annual and quarterly basis in a separate document.

This Report has been prepared in accordance with the Bank’s internal regulations concerning the information policy of PKO Bank Polski S.A. regarding capital adequacy and other information subject to disclosure (hereinafter: “The information policy of PKO Bank Polski S.A. regarding capital adequacy and other information subject to disclosure”). In accordance with Article 431(1) of the CRR, such information is disclosed on the Bank’s website ([www.pkobp.pl](http://www.pkobp.pl)).

Unless otherwise stated, the figures presented in the Report are expressed in PLN million. Any differences in totals and percentages result from rounding amounts off to PLN million and rounding percentages off to one place after the decimal point.

The Report has been prepared taking into account all data available as at 31 March 2023. The Report addresses the requirements of the regulations described above insofar as they relate to the Bank and the Bank’s Group. Lack of a reference to a particular article means that the related disclosures are not applicable. This Report was subject to an internal verification by the Bank’s Internal Audit Department.

Pursuant to the CRR, prudential consolidation is used for capital adequacy purposes, which, unlike consolidation in compliance with International Financial Reporting Standards, covers only subsidiaries which meet the definition of an institution, a financial institution or an ancillary services undertaking.

<sup>1</sup> The data includes only the entities in the prudential consolidation.



## 2 OWN FUNDS

For capital adequacy purposes, own funds are calculated in accordance with the provisions of the Banking Law, Part Two of the CRR and the implementing acts under the CRR.

The own funds of the Bank's Group include Common Equity Tier 1 capital and Tier 2 capital. No elements of Additional Tier 1 capital are identified in the Bank's Group.

Table 2.1 Key Ratios [Template EU KM1]

	a		b		c		d		e	
	2023-03-31	2022-12-31	2022-12-31	2022-12-31	2022-09-30	2022-06-30	2022-03-31	2022-03-31	2022-03-31	
<b>Available own funds (amounts)</b>										
		transformed*		published						
1	Common Equity Tier 1 (CET1) capital	37 327	38 255	38 139	37 579	36 403	36 403	36 403	36 644	36 644
2	Tier 1 capital	37 327	38 255	38 139	37 579	36 403	36 403	36 403	36 644	36 644
3	Total capital	39 813	40 839	40 723	40 216	39 103	39 103	39 103	39 344	39 344
<b>Risk-weighted exposure amounts</b>										
4	Total risk-weighted exposure amount	214 229	229 507	229 095	234 653	226 000	226 000	226 000	224 487	224 487
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>										
5	Common Equity Tier 1 ratio (%)	17,42%	16,67%	16,65%	16,01%	16,11%	16,11%	16,11%	16,32%	16,32%
6	Tier 1 ratio (%)	17,42%	16,67%	16,65%	16,01%	16,11%	16,11%	16,11%	16,32%	16,32%
7	Total capital ratio (%)	18,58%	17,79%	17,78%	17,14%	17,30%	17,30%	17,30%	17,53%	17,53%
<b>Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)</b>										
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	0,00%	0,00%	0,00%	0,11%	0,11%	0,11%	0,11%	0,11%	0,11%
EU 7b	of which: to be made up of CET1 capital (percentage points)	0,00%	0,00%	0,00%	0,06%	0,06%	0,06%	0,06%	0,06%	0,06%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0,00%	0,00%	0,00%	0,08%	0,08%	0,08%	0,08%	0,08%	0,08%
EU 7d	Total SREP own funds requirements (%)	8,00%	8,00%	8,00%	8,11%	8,11%	8,11%	8,11%	8,11%	8,11%
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>										
8	Capital conservation buffer (%)	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%	2,50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
9	Institution specific countercyclical capital buffer (%)	0,02%	0,02%	0,02%	0,01%	0,01%	0,01%	0,01%	0,01%	0,01%
EU 9a	Systemic risk buffer (%)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
10	Global Systemically Important Institution buffer (%)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
EU 10a	Other Systemically Important Institution buffer	2,00%	2,00%	2,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
11	Combined buffer requirement (%)	4,52%	4,52%	4,52%	3,51%	3,51%	3,51%	3,51%	3,51%	3,51%
EU 11a	Overall capital requirements (%)	12,52%	12,52%	12,52%	11,62%	11,62%	11,62%	11,62%	11,62%	11,62%
12	CET1 available after meeting the total SREP own funds requirements (%)	10,58%	9,78%	9,78%	9,04%	9,19%	9,19%	9,19%	9,42%	9,42%
<b>Leverage ratio</b>										
13	Leverage ratio total exposure measure	471 988	454 588	454 373	461 082	450 922	450 922	450 922	444 043	444 043
14	Leverage ratio	7,91%	8,42%	8,39%	8,15%	8,07%	8,07%	8,07%	8,25%	8,25%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>										
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
EU 14b	of which: to be made up of CET1 capital (percentage points)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
EU 14c	Total SREP leverage ratio requirements (%)	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>										
EU 14d	Leverage ratio buffer requirement (%)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
EU 14e	Overall leverage ratio requirement (%)	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%	3,00%
<b>Liquidity Coverage Ratio</b>										
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	107 117	105 952	105 952	107 757	111 875	111 875	111 875	116 149	116 149
EU 16a	Cash outflows - Total weighted value	78 610	79 289	79 289	77 469	71 712	71 712	71 712	65 932	65 932
EU 16b	Cash inflows - Total weighted value	13 326	12 969	12 969	11 928	9 994	9 994	9 994	8 650	8 650
16	Total net cash outflows (adjusted value)	65 284	66 320	66 320	65 541	61 718	61 718	61 718	57 282	57 282
17	Liquidity coverage ratio (%)	165,2%	161,0%	161,0%	166,4%	184,3%	184,3%	184,3%	205,8%	205,8%
<b>Net Stable Funding Ratio</b>										
18	Total available stable funding	352 594	341 616	341 500	339 087	325 389	325 389	325 389	320 550	320 550
19	Total required stable funding	255 040	259 678	259 678	263 805	255 474	255 474	255 474	249 944	249 944
20	NSFR ratio (%)	138,3%	131,6%	131,5%	128,5%	127,4%	127,4%	127,4%	128,2%	128,2%

\*Impact of IFRS 17 included

### 3 OWN FUNDS REQUIREMENTS AND RISK-WEIGHTED EXPOSURE AMOUNTS

Pursuant to the CRR, the Group calculates own funds requirements for the following types of risk:

- 1) credit risk – under the standardized approach (pursuant to Part III, Title II, Chapter 2 of the CRR);
- 2) operational risk:
  - a) under the AMA approach – in respect of the Bank’s operations, including the operations of the foreign branch in Germany and the foreign branch in the Czech Republic;
  - b) under the BIA (pursuant to Part III, Title III of the CRR) – in respect of the operations of the foreign branch in Slovakia and in respect of the operations of the entities in the Bank’s Group, subject to prudential consolidation;
- 3) market risk – (pursuant to Part III, Title IV, Chapters 2-4 of the CRR);
  - a) foreign exchange risk – calculated under the basic approach;
  - b) commodities risk – calculated under the simplified approach;
  - c) equity instrument risk – calculated under the simplified approach;
  - d) specific debt instrument risk – calculated under the basic approach;
  - e) general debt instrument risk – calculated under the duration-based approach;
  - f) other risks other than delta risk (non-delta risk) – calculated under the scenario approach for options for which the Bank uses its own valuation models, and under the delta plus approach for other options.
- 4) other risks:
  - a) settlement/delivery risk – calculated under the approach specified in Title V, Part III of the CRR;
  - b) counterparty credit risk, including the exposures to the central counterparty – calculated under the standard method specified in Chapter 6, Title II, Part III of the CRR;
  - c) credit valuation adjustment risk (CVA) – calculated under the approach specified in Title VI, Part III of the CRR;
  - d) exceeding large exposures limit – calculated under the approach set out in Part IV of the CRR.



The total own funds requirement for the Bank’s Group is the sum of the aforementioned own funds requirements for individual types or risk.

In calculating the own funds requirement for counterparty credit risk, the Bank uses contractual netting pursuant to the CRR (Articles 295–298).

Table 3.1 Overview of total risk exposure amounts [Template EU OV1]

	Total risk exposure amounts (TREA)		Total own funds requirements
	a	b	c
	2023-03-31	2022-12-31	2023-03-31
1 Credit risk (excluding CCR)	186 744	189 937	14 940
2 Of which the standardised approach	186 744	189 937	14 940
3 Of which the Foundation IRB (F-IRB) approach	-	-	-
4 Of which: slotting approach	-	-	-
EU-4a Of which: equities under the simple riskweighted approach	-	-	-
5 Of which the Advanced IRB (A-IRB) approach	-	-	-
6 Counterparty credit risk - CCR	4 605	5 448	368
7 Of which the standardised approach	3 954	4 981	316
8 Of which internal model method (IMM)	-	-	-
EU-8a Of which exposures to a CCP	2	2	0
EU-8b Of which credit valuation adjustment - CVA	609	464	49
9 Of which other CCR	40	-	3
15 Settlement risk	-	-	-
16 Securitisation exposures in the non-trading book (after the cap)	-	-	-
17 Of which SEC-IRBA approach	-	-	-
18 Of which SEC-ERBA (including IAA)	-	-	-
19 Of which SEC-SA approach	-	-	-
EU-19a Of which 1 250 %	9	12	-
20 Position, foreign exchange and commodities risks (Market risk)	2 366	4 238	189
21 Of which the standardised approach	2 366	4 238	189
22 Of which IMA	-	-	-
EU-22a Large exposures	-	-	-
23 Operational risk	20 514	29 470	1 641
EU-23a Of which basic indicator approach	4 038	3 943	323
EU-23b Of which standardised approach	-	-	-
EU-23c Of which advanced measurement approach	16 475	25 527	1 318
24 Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	12 288	12 099	983
<b>29 Total</b>	<b>214 229</b>	<b>229 095</b>	<b>17 138</b>

\* EU-19a presents the own funds requirement for securitisation exposures on the non-trading book with deductions from own funds in accordance with Chapter 5 of Title II of Part Three CRR. The amount of the requirement reduces the own funds of the Bank, therefore it does not generate exposure to Risk (RWA - risk weighted assets) with a risk-weight of 1250%



## 4 LIQUIDITY RISK, INCLUDING FINANCING RISK

Liquidity risk is the risk of the inability to settle liabilities as they become due because of the absence of liquid assets. The lack of liquidity may be due to an inappropriate structure of the balance sheet, a mismatch of cash flows, non-payment by counterparties, a sudden withdrawal of funds by customers or other market developments.

The purpose of liquidity risk management is to ensure the necessary level of funds needed to settle current and future liabilities (also potential ones), taking into account the nature of the activities conducted and the needs which may arise due to changes in the market environment, by appropriately shaping the structure of the balance sheet and off-balance sheet liabilities.

The quantitative information presented below presents the liquidity risk profile of the Bank's Group, the disclosure of which is required by external regulations, in particular Regulation 2021/637.

### Quantitative information

Table 4.1 Quantitative information of LCR (Liquidity Coverage Ratio) [Template EU LIQ1]

EU 1a	Quarter ending on (YYY-Month-DD)	Total unweighted value (avg)				Total weighted value (avg)			
		2023-03-31	2022-12-31	2022-09-30	2022-06-30	2022-03-31	2021-12-31	2021-09-30	2021-06-30
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>HIGH-QUALITY LIQUID ASSETS</b>									
1	Total high-quality liquid assets (HQLA)					107 117	105 952	107 757	111 875
<b>CASH - OUTFLOWS</b>									
2	Retail deposits and deposits from small business customers, of which:	236 064	228 793	223 865	221 718	17 958	17 136	16 416	15 976
3	Stable deposits	167 732	163 906	162 012	161 409	8 387	8 195	8 101	8 070
4	Less stable deposits	68 300	64 855	61 820	60 276	9 541	8 909	8 283	7 873
5	Unsecured wholesale funding	103 671	105 411	103 310	96 530	37 542	38 593	38 116	35 167
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	27 339	28 309	27 586	28 542	6 553	6 802	6 631	6 876
7	Non-operational deposits (all counterparties)	75 090	75 795	74 284	66 433	29 746	30 484	30 045	26 736
8	Unsecured debt	1 243	1 307	1 440	1 555	1 243	1 307	1 440	1 555
9	Secured wholesale funding					-	-	-	-
10	Additional requirements	77 614	75 419	73 975	70 992	16 159	16 011	15 615	14 277
11	Outflows related to derivative exposures and other collateral requirements	7 226	7 405	7 300	6 315	7 226	7 405	7 300	6 315
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	70 387	68 014	66 676	64 677	8 933	8 606	8 316	7 963
14	Other contractual funding obligations	6 170	7 203	7 202	5 548	4 723	5 707	5 651	4 252
15	Other contingent funding obligations	4 408	3 232	4 131	8 302	2 227	1 842	1 669	2 039
16	<b>TOTAL CASH OUTFLOWS</b>					<b>78 610</b>	<b>79 289</b>	<b>77 469</b>	<b>71 712</b>
<b>CASH-INFLOWS</b>									
17	Secured lending (e.g. reverse repos)	456	297	625	639	27	6	11	11
18	Inflows from fully performing exposures	11 661	10 390	8 999	7 721	10 203	8 928	7 407	5 940
19	Other cash inflows	3 096	4 035	4 555	4 208	3 096	4 035	4 511	4 043
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	<b>TOTAL CASH INFLOWS</b>	<b>15 213</b>	<b>14 722</b>	<b>14 180</b>	<b>12 568</b>	<b>13 326</b>	<b>12 969</b>	<b>11 928</b>	<b>9 994</b>
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	15 213	14 722	14 180	12 568	13 326	12 969	11 928	9 994
<b>TOTAL ADJUSTED VALUE</b>									
EU-21	<b>LIQUIDITY BUFFER</b>					<b>107 117</b>	<b>105 952</b>	<b>107 757</b>	<b>111 875</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>					<b>65 284</b>	<b>66 320</b>	<b>65 541</b>	<b>61 718</b>
23	<b>LIQUIDITY COVERAGE RATIO</b>					<b>165%</b>	<b>161%</b>	<b>166%</b>	<b>184%</b>



## Qualitative information

A liquidity coverage ratio (LCR) is determined individually by each entity in the Bank's Group which is required to determine this ratio and on a consolidated basis for the Bank's Group as a whole.

As at 31 March 2023, the LCR of the PKO BP Group of approx. 190.9% has remained at a high level, significantly above the supervisory limit and internal limits and thresholds. Compared with 31 December 2022, the ratio increased by approx. 21.8 pps, mainly due to an increase in retail and issue of own bonds, whilst decrease corporate and financial deposits and an increase in loans. The Group's liquid assets increased by approx. PLN 13 billion in that period, mainly as a result of increase in retail deposit.

The Bank maintains a high and safe level of high quality unencumbered liquid assets which constitute a hedge in the event that extreme liquidity scenarios (a liquidity surplus) materialize. Easily disposable assets include: cash (less the minimum balance maintained at the ATMs and in the Bank's branches), funds in the Bank's nostro accounts (excluding the average level of the mandatory reserve), interbank deposits placed with other banks and liquid securities.

As at the end of March 2023, the outflows in respect of derivative instruments calculated in accordance with the CRR amounted to approx. PLN 2.0 billion, whereas the impact of the unfavorable market conditions scenario on derivative instruments, financing transactions and other agreements accounted for approx. 1.0% of the total unweighted outflows recognized in the liquidity coverage ratio.

As at the end of March 2023, the Bank's Group had 2 currencies for which the ratio of the value of liabilities in a given currency to the total value of liabilities in all currencies amounted to at least 5%: PLN and EUR. The Bank's Group had an LCR above 100% for all currencies in total and for PLN.

The structure of the Bank's sources of financing was described in the Bank's annual financial statements as at and for the year ended 31 December 2022 (Note 66. Liquidity risk management). The Bank follows a strategy which consists of using the stable part of the deposit base as the basic source of financing in all currencies. Issues of bonds denominated in EUR and PLN as well as mortgage covered bonds denominated in EUR and PLN also constitute a significant part of financing for the Bank and the Bank's Group (especially in the case of foreign currencies). Surplus funds obtained on the market in a given currency (issues of securities) are used to manage the Bank's foreign currency liquidity needs, using derivative transactions (mainly CIRS and FX swaps).



## 5 IMPACT OF TRANSITIONAL ARRANGEMENTS ON CAPITAL ADEQUACY

The PKO Bank Polski S.A. Group applies a transitional adjustment to minimize the impact of implementation of IFRS 9 on own funds, in accordance with Article 473a of the CRR.

On 1 January 2018, IFRS 9 “Financial Instruments”, which replaced IAS 39 “Financial Instruments”, entered into force. Changes were made to the classification and measurement of financial instruments, recognition and calculation of their impairment, and hedge accounting.

The impact of the implementation of IFRS 9 on own funds and capital adequacy measures is regulated by Article 473a of the CRR. According to this regulation, banks may apply transitional provisions as regards own funds until the end of 2024 and increase Common Equity Tier 1 capital related to the implementation of the new impairment model, with the scaling factor assigned to this value decreasing from period to period.

The Bank decided that in the light of Article 473a (7a) of the CRR, it would apply an option according to which the adjustment mitigating the impact of the introduction of IFRS 9 on own funds would receive a risk weight equal to 100% and the resulting value would be added to the total exposure which allowed to apply the transitional provisions in full and to spread the impact of the adjustments for the implementation of IFRS 9 on own funds and capital adequacy measures over time. As the end of 2022 The Bank's Group in accordance with Article 468 of the CRR, applied the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income in connection with the COVID-19 pandemic. This approach allowed exclusion from the calculation of the Bank's common equity position the portion of the unrealized gains and losses accumulated from 31 December 2019 included in the balance sheet under “changes in fair value of debt instruments measured at fair value through OCI”, corresponding to exposures to central governments, regional governments or local authorities, and to public sector entities, excluding those financial assets that are impaired due to credit risk.

Table 4 Comparison of the institution's own funds and capital ratio and leverage ratio with and without the application of IFRS 9 transitional arrangements and corresponding expected credit losses and with and without the transitional treatment pursuant to Article 468 of the CRR [Template IFRS 9]

	2023-03-31	2022-12-31*	2022-12-31	2022-09-30**	2022-06-30	
		transformed	published			
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 capital (CET1)	37 327	38 255	38 139	37 579	36 403
2	Common Equity Tier 1 (CET1) capital if the IFRS 9 transitional arrangements or similar expected credit losses were not applied	36 348	36 439	36 414	35 989	35 098
2a	Common Equity Tier 1 capital (CET1) if the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive according to Article 468 of the CRR	37 327	36 757	36 661	36 030	34 610
3	Tier 1 capital (T1)	37 327	38 255	38 139	37 579	36 403
4	Tier 1 capital if the IFRS 9 transitional arrangements or similar expected credit losses were not applied	36 348	36 439	36 414	35 989	35 098
4a	Tier 1 capital if the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income according to Article 468 of the CRR	37 327	36 757	36 661	36 030	34 610
5	Total capital	39 813	40 839	40 723	40 216	39 103
6	Total capital, if the IFRS 9 transitional or similar expected loan losses were not applied	38 834	39 023	38 998	38 626	37 798
6a	Total capital, if the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income according to Article 468 of the CRR	39 813	39 341	39 245	38 667	37 310
<b>RWAs (amounts)</b>						
7	Total RWAs	214 229	229 507	229 095	234 653	226 000
8	Total RWAs if the IFRS 9 transitional or similar expected credit losses were not applied	213 158	227 449	227 037	232 587	224 518
<b>Capital ratios</b>						
9	Common Equity Tier 1 capital (as a percentage of the risk exposure amount)	17,42%	16,67%	16,65%	16,01%	16,11%
10	Common Equity Tier 1 capital (as a percentage of the risk exposure amount) if the IFRS 9 transitional arrangements or similar expected credit losses were not applied	17,05%	16,02%	16,04%	15,47%	15,63%
10a	Common Equity Tier 1 capital (as a percentage of the risk exposure amount) if the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income, according to Art. 468 of the CRR	17,42%	16,04%	16,03%	15,38%	15,34%
11	Tier 1 capital (as a percentage of the risk exposure amount)	17,42%	16,67%	16,65%	16,01%	16,11%
12	Tier 1 capital (as a percentage of the risk exposure amount) if the IFRS 9 transitional arrangements or similar expected credit losses were not applied	17,05%	16,02%	16,04%	15,47%	15,63%
12a	Tier 1 capital (as a percentage of the risk exposure amount) if there was no provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income, according to Article 468 of the CRR	17,42%	16,04%	16,03%	15,38%	15,34%
13	Total capital (as a percentage of the risk exposure amount)	18,58%	17,79%	17,78%	17,14%	17,30%
14	Total capital (as a percentage of the risk exposure amount) if the IFRS 9 transitional or similar expected credit losses were not applied	18,22%	17,16%	17,18%	16,61%	16,84%
14a	Total capital (as a percentage of the risk exposure amount), if there was no provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income, according to Article 468 of the CRR	18,58%	17,17%	17,16%	16,51%	16,54%
<b>Leverage ratio</b>						
15	The leverage ratio total exposure measure	471 988	454 588	454 373	461 082	450 922
16	Leverage ratio	7,91%	8,42%	8,39%	8,15%	8,07%
17	The leverage ratio if the IFRS 9 transitional arrangements or similar expected credit losses were not applied	7,72%	8,05%	8,05%	7,84%	7,81%
17a	The leverage ratio if the provisional treatment of unrealized gains and losses measured at fair value through other comprehensive income, according to Article 468 of the CRR	7,91%	8,09%	8,07%	7,82%	7,68%

\* Impact of IFRS 17 included

\*\* The change in relation to published data concerns exclusion from Tier 2 instruments of bonds held by PKO Towarzystwa Ubezpieczeń SA and PKO Życie Towarzystwa Ubezpieczeń SA