Dell Bank International d.a.c.

Pillar III Disclosures

31 December 2017

1. Overview

1.1 Principal Activities

Dell Bank International d.a.c. ("the Bank", "Dell Bank") was incorporated on 15 August 2011. The Bank's immediate parent undertaking is DFS BV ("DFS BV"), a company incorporated in the Netherlands, and the Bank's ultimate parent undertaking is Dell Technologies Inc. (formerly Denali Holdings Inc.) ("Dell Inc."), a private company incorporated in the United States of America. On 18 October 2017, Dell Inc. purchased 100% ownership (capital and voting rights) of DFS BV, the immediate parent of Dell Bank from Dell Global B.V. As a result of this transaction Dell Inc. became the 100% direct shareholder and owner of capital and voting rights of DFS BV. Dell Inc. continues to be an indirect shareholder of Dell Bank and continues to own (indirectly) 100% capital and voting rights in Dell Bank.

The principal activity of the Bank is the provision of financing solutions to end users of products and services sold by Dell / EMC and all by VMWare entities in Europe. This includes lease and loan arrangements, rentals and asset management facilities to all Dell business segments and to third party providers.

The Bank is regulated by the Central Bank of Ireland ("CBI") and has an Irish banking licence under the Central Bank of Ireland Act 1971 (as amended). The Bank is subject to the CBI's Corporate Governance Code for Credit Institutions and Insurance Undertakings 2015 which imposes minimum core standards on all credit institutions licensed by the CBI. The Bank is not required to comply with the additional Corporate Governance Code requirements for High Impact designated institutions.

On the 7 September 2016 Dell Inc. completed the acquisition of EMC Corporation forming a new entity named Dell Technologies Inc. The transaction also comprised EMC's wholly and partially owned subsidiaries including VMWare. The Bank began offering financing solutions in relation to EMC assets from September 2016.

During the year ended 31 December 2016 the Bank executed legal contracts for a securitisation transaction. A Special Purpose Vehicle, Dell Receivables Financing 2016 Designated Activity Company (d.a.c) (the "SPV") was incorporated on 9 September 2016 as part of this securitization structure. The SPV is a "qualifying company" as defined in Section 110 of the Taxes Consolidation Act 1997. The Bank began selling eligible receivables to the SPV from the 1 January 2017 and will continue to do so on a revolving basis. The SPV is funded by a senior loan facility provided by a number of external banks and by a junior loan facility provided by the Bank. Operationally the Bank remains responsible for the credit management, servicing, collection, and administration of these assets (including receivables) under a Servicing Agreement between the Bank and the SPV. The Bank retains the credit risk associated with the receivables.

In addition the bank completed a number of syndicated receivable transactions during the year.

The Bank continues to closely monitor any impacts arising from the UK's decision to trigger Article 50 and withdraw from the EU ("Brexit"), including foreign exchange rates and interest rates. The Bank has contingency plans in place to continue to operate in the UK post Brexit and stands ready to implement its contingency plans to ensure minimal disruption to its UK operations.

1.2 Capital Requirements Regulation & European Directives

The Capital Requirements Directive (CRD) and the Capital Requirements Regulation (CRR) were published by the European Banking Authority (EBA) on 27 June 2013 (Collectively known as "CRD IV"). The CRR had direct effect in EU member states and CRD was required to be implemented through national legislation in EU member states by 31 December 2013. The CRD IV legislation is being implemented on a phased basis from 1 January 2014. While the majority of transitional provisions will be fully implemented from 1 January 2019, the provisions in relation to the grandfathering of capital items and the deduction of deferred tax assets will not be fully implemented until 1 January 2022, and 1 January 2024 respectively.

CRD and CRR effectively transposed the Basel III accord into law. The Basel III accord is made up of three Pillars.

- *Pillar I* ("minimum capital requirements") sets out the regulatory prescribed rules for calculating the minimum capital requirements covering credit risk, operational risk and market risk along with set criteria for calculating the minimum Liquid Assets and Stable Funding requirements based on inflow/outflows and maturity mismatches.
- *Pillar II* ("supervisory review") requires banks to have in place an Internal Capital Adequacy Assessment Process ("ICAAP"), under which banks calculate their own estimate of the capital requirements to cover all material risks and an Internal Liquidity Adequacy Assessment Process ("ILAAP"), under which banks calculate their own estimate of short term liquidity requirements and longer term funding requirements to achieve strategic objectives. The ICAAP and ILAAP are forward looking and assess capital and liquidity adequacy under base and stress scenarios. The institution's ICAAP and ILAAP are subject to the Supervisory Review and Evaluation Process (SREP).
- *Pillar III* ("market discipline") requires disclosure to the market of certain qualitative and quantitative information relating to an institution's risk profile and risk management processes.

This document presents the Bank's Pillar III disclosures as at 31 December 2017 as required by Article 13 of the Capital Requirements Regulation ("CRR").

1.3 Distinction between IFRS and Pillar III Quantitative Disclosures

It should be noted that there are fundamental differences in the basis of calculation between financial statement information based on IFRS accounting standards and Basel Pillar I information based on regulatory capital adequacy concepts and rules. While some of the Pillar 3 quantitative disclosures based on Basel methodologies may be comparable with quantitative disclosures in the Annual Report 31 December 2017 in terms of disclosure topic covered, any comparison should bear the differences relating to the scope of application and calculations in mind.

The disclosures contained in this document have not been subject to external audit.

1.4 Scope of Application

The Bank's regulatory banking licence requires both Dell Bank International d.a.c (solo basis[1]) and the Parent Company, DFS BV, (Consolidated basis) to file regulatory returns with the Central Bank for the purpose of assessing, inter alia, their capital adequacy and balance sheets. In line with CRR requirements under Article 13(2), the risk based figures provided in the tables contained within the document are derived from the year end consolidated COREP returns that were submitted to the Central Bank of Ireland.

The audited consolidated Financial Statements are presented for Dell Bank International d.a.c (solo basis) and therefore the scope of application differs to the Pillar III requirements.

DFS BV's sole purpose is to act as a holding company for the Bank. Therefore to reflect the risk profile of the Bank the qualitative information below has been presented on a solo basis.

On 14 December 2016, EBA published Guidelines on disclosure requirements under Part Eight of Regulation (EU) No 575/2013. These guidelines have set out prescriptive requirements for disclosing both qualitative and quantitative data. While these guidelines apply to all Global Systemically Important Institutions (G-SII's) and Other Systemically Important Institutions (O-SII's), the Central Bank of Ireland has requested that all Less Significant Institutions also comply in full with the requirements. As a result of this directive, changes have been made to both content and format of this document. The EBA prescriptive templates for quantitative data can be found in the Appendices while the pertinent data is contained within the body of the document. Where possible, comparatives to 2016 have also been included.

[1] For regulatory purposes, the solo basis includes Dell Receivables Financing 2016 d.a.c.

2. Own funds and capital management

2.1 Capital Resources

During 2017 the Bank was predominantly funded by capital (comprising share capital, capital contribution, subordinated debt and reserves), a collateralised loan facility, a securitised senior loan facility and an intercompany loan from Dell Global BV (DGBV) a fellow subsidiary of Dell Inc. Dell Inc. has provided and will continue to provide, funding to the Bank (subject to any legal or regulatory requirements), to the extent that the Bank:

- Is not otherwise able to comply with the capital and/or liquidity requirements of CRD IV or the requirements set out by the Central Bank of Ireland, or,
- Requires funding to meet any business or lending commitment as and when they fall due.

The Bank received a capital contribution of €25million from Dell Inc. in November 2017.

The following table sets out the Own Funds of the Bank (see Appendix 1 for EBA disclosure templates including nature and amounts of the prudential filters[2] and Appendix 3 for a reconciliation of the own funds).

Regulatory Capital

In thousands of Euro	**2017**	**2016**
Tier 1 Capital		
Share Capital	50,018	50,018
Capital Contribution	342,500	317,500
Goodwill	(13,226)	(13,226)
Intangible Assets	(10,611)	(14,836)
Deferred Taxation Assets[3]	(3,250)	(3,658)
Reserves	(66,505)	(71,935)
Common Equity Tier 1	**298,926**	**263,863**
Additional Tier 1	**-**	**-**
Total Tier 1 Capital	**298,926**	**263,863**
Tier 2		
Subordinated Debt	65,000	65,000
IBNR Provisions	1,142	1,282
Total Tier 2 Capital	**66,142**	**66,282**
Total Own Funds	**365,068**	**330,145**
Risk Weighted Assets	**1,471,868**	**1,015,732**
Total Capital Ratio	**24.80%**	**32.50%**

[2] Prudential Filters under article 36 of the CRR are; losses for the current year, intangible assets and goodwill.

[3] Under the CBI 'Implementation of Competent Authority Discretions and Options in CRD IV and CRR', Section 2 Transitional Arrangements, Deferred Taxation Assets that do not rely on temporary differences are being phased in as deductions from Own Funds.

2.2 Capital Instruments

The subordinated Loan entered into in June 2013 bears interest at rates fixed in advance for periods of three months. The Bank's dated subordinated notes are repayable in 2023 in full. The Bank has not had any defaults of principal, interest or other breaches with respect to its liabilities during the year. The loan is subordinated to other debt held. The Bank's subordinated debt is issued to DGBV, a fellow subsidiary of Dell Inc.

The following table details the main terms and conditions of the Group's capital instruments. A full description of the main features of the capital instruments is located in Appendix 2

In thousands of Euro	Reference rate %	Funding Date	Maturity	31-Dec-17	31-Dec-16
Subordinated Loan	3mth Euro Libor	Jun 2013	Jun 2023	65,000	65,000
Accrued interest payable				65	68
Total Subordinated Liabilities				**65,065**	**65,068**

2.3 Minimum Capital Requirements

The Bank uses the Standardised Approach for the calculation of its Pillar I capital requirements for credit risk. The capital requirements for market risk are calculated in accordance with the Standardised Measurement Method. Operational Risk capital is determined using the Basic Indicator Approach. The following table sets out the minimum capital required of the Bank under CRD IV.

Own Funds Requirement - Risk Capital Held as at 31 December 2017

In thousands of Euro	Pillar I 2017	Pillar I 2016
Credit Risk Exposure Classes		
Central Governments and Central Banks	7	5
Regional Governments	4	87
Institutions	7,188	1,731
Corporates	81,840	55,323
Default	3,180	3,649
Other Items	14,326	11,046
Market Risk		
Foreign Exchange Risk	316	159
Operational Risk	10,371	8,965
Credit Valuation Adjustment	517	294
Total Pillar I Capital Requirements	**117,749**	**81,259**

The Bank assesses its capital adequacy on a Pillar I basis through the COREP[4] process. The Bank also has in place an Internal Capital Adequacy Assessment Process (ICAAP) to assess the adequacy of the Bank's capital in light of supporting current and future activities. The Bank's Asset and Liability Committee ("ALCO") is the primary management committee responsible for the ICAAP which is reviewed by the Risk Committee and approved by the Board. The Risk Committee and the Board review and assess the capital needs of the Bank on a regular basis. A key objective of the Bank's Risk Appetite Framework is to meet its minimum regulatory requirements at all times.

Capital Buffers

As per Article 440 of the CRR, the Bank began reporting on additional CRD IV capital buffers[5] from January 2016. The capital conservation buffer is set at 2.5% of CET 1 capital and is a requirement for all banks. This requirement is under transition and being phased in from 1 January 2016 to 1 January 2019. The requirement as at 31 December 2017 is 1.25% (as at 31 December 2016 it was 0.625%).

The CRD IV countercyclical capital buffer is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have a credit exposure. It is calculated based on risk weighted assets excluding those for Covered Bonds, Central Governments or Central Banks, Regional Governments and Institutions and is implemented as an extension of the capital conservation buffer.

Systemic buffer requirements under CRD IV currently do not apply to the Bank due to its relative small size, non-complexity, and low risk profile.

[4] Common Reporting (COREP) is a standardised reporting framework issued by the European Banking Authority for Capital Requirements Regulation reporting.

[5] Article 128 of CRDIV

Countercyclical Capital Buffers

Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

2017

		General Credit Exposure	Own Fund Requirements	Own funds requirement weights	Countercyclical capital buffer rate
		Exposure Value for SA	of which: General credit exposures		
		010	070	110	120
010	Breakdown by country				
	Czech Republic	2,230,405	0	0.00%	0.50%
	Norway	9,808,919	633,627	0.64%	2.00%
	Sweden	79,238,247	5,205,058	5.24%	2.00%
	Iceland	1,222,568	91,401	0.09%	1.25%
	Other	1,517,404,624	93,416,281	94.03%	0.00%
020	***Total***	1,609,904,763	99,346,367	100.00%	

2016

		General Credit Exposure	Own Fund Requirements	Own funds requirement weights	Countercyclical capital buffer rate
		Exposure Value for SA	of which: General credit exposures		
		010	070	110	120
010	Breakdown by country				
	Czech Republic				
	Norway	8,650,350	599,345	0.86%	1.50%
	Sweden	77,165,825	5,572,731	7.96%	1.50%
	Iceland				
	Other	1,026,137,353	63,817,407	91.18%	0.00%
020	***Total***	1,111,953,529	69,989,483	100.00%	

Amount of institution-specific countercyclical capital buffer

Row		2017 Column	2016
		010	010
010	Total Risk Exposure Amount	1,471,868,329	1,015,732,485
020	Institution specific countercyclical capital buffer rate	0.1187%	0.1323%
030	Institution specific countercyclical capital buffer requirement	1,746,990	1,343,597

2.4 Capital Management

The Bank's key objectives with regard to managing capital are:

- to comply with the capital requirements set by the Central Bank of Ireland;
- to safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits for other stakeholders;
- to maintain a strong capital base to support the development of its business.

Capital adequacy and the use of regulatory capital are monitored weekly by the Bank's Regulatory function. The Bank holds own funds in the form of capital which will always be more than or equal to the higher of capital requirements calculated under Pillar I or Pillar II (ICAAP).

2.5 Capital Planning

A number of different modelling tools are used in the financial and capital planning process. Modifications may be made to models based upon the requirements of the relevant planning or forecast cycle including new regulatory requirements. Refinements in forecasting methodologies as well as changing business dynamics may also result in adjustments to existing and/or creation of new planning models. Once all the inputs have been finalised a financial plan is reviewed and approved by senior management, ALCO and the Board. Updated forecasts are produced during the year taking account of latest developments and up to date outlook.

The capital plan is based on the Bank's approved financial plan which is sufficiently detailed in terms of asset class, industry sectors, currency breakdowns, and impairments and provisioning to enable a comprehensive view of the capital requirements projections. All key components of the Bank's Pillar I capital adequacy ratio are included in the plan. The Bank's Pillar I capital adequacy position is monitored on a continuous basis and reported to management weekly.

The ICAAP is aligned with the financial planning process. ALCO reviews the Internal Capital Adequacy Assessment Report (ICAAP Report) and recommends it to the Risk Committee who in turn review and recommend it to the Board. The Board review and approve the ICAAP Report.

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3. Risk management

3.1 Introduction

The Bank's operations involve the evaluation, acceptance and management of risk in accordance with its risk appetite. The Bank has in place an appropriate Risk Management Framework to identify, assess, manage, monitor, mitigate and report on the risks it faces. The Risk Management Framework establishes the high level principles, culture, appetite and approach to risk management in the Bank including roles & responsibilities, governance arrangements, and reporting requirements. The Risk Management Framework is reviewed and approved by the Board on an annual basis or as required.

Senior management are responsible for the management of risk on a day-to-day basis, under the oversight of the Board. The Bank has implemented a risk culture which promotes transparency and has established a risk governance structure that is supported by an appropriate Risk Management Framework, Risk Appetite Framework, and other policies, which reflect the size, complexity, and risk profile of the Bank.

3.2 Risk Framework

The Board and senior management have designed the Bank's Risk Management Framework and the Internal Control Framework to ensure the Bank manages risks appropriately in pursuit of its strategic objectives. All key Bank policies have appropriate regard to risk as an essential part of successfully operating the Bank. Senior Management continually reviews the operations of the Bank and assess the level of risk in line with the Bank's Risk Appetite, its policies and procedures, changes in its products and services, and changes in the market place in which it operates.

The Bank has in place a Risk Appetite Framework which sets out the Bank's approach to all material risks expressed in both qualitative and quantitative terms. Material risks are deemed to be those risks which may impact the Bank's ability to deliver on its business plan, service its customers, operate in a legal and compliant manner, impact the Bank's brand and reputation or cause financial loss exceeding Risk Appetite tolerances. Non-material risks are deemed to be those risks which do not impact the Bank's ability to deliver on its business plan, service its customers, operate in a legal and compliant manner, impact the Bank's reputation and brand.

The Board, as supported by Senior Management, is responsible for setting the Bank's Risk Appetite and risk tolerance at a level which is commensurate with its business plan, the expectations and requirements of its parent and the Central Bank of Ireland. The key material risks that have been identified are as follows:

- Credit Risk (including Credit Concentration Risk)
- Counterparty Credit Risk
- Market Risk
- Interest Rate Risk in the Banking Book
- Funding & Liquidity Risk
- Operational Risk
- Residual Asset Value Risk
- Capital Adequacy Risk
- Regulatory Compliance Risk
- Reputational Risk
- Business & Strategy Risk
- Group Risk

For each material risk the Bank has defined risk tolerance levels, monitoring and reporting metrics and a comprehensive framework for managing each risk which includes policies, internal controls and management information. The Bank also monitors other risks which have been determined to be non-material.

Three lines of defence model

The Bank utilises a 'three lines of defence' approach to ensure that appropriate responsibility is allocated for monitoring, management, reporting and escalation where appropriate.

A key aspect of implementing a strong Internal Control Framework is the allocation of primary responsibility for identifying and managing risks to first line of defence i.e. the functional business areas and management who are responsible for day-to-day management of the Bank's material risks. The Board and Senior Management of the Bank recognise the responsibility of the first line of defence in identifying and managing the risks inherent in the Bank's products, services, activities, processes and systems for which it is accountable. In accordance with the Bank's Risk and Control Self-Assessment framework, functional business areas have primary responsibility for assessing and testing the operational effectiveness of the Bank's controls applicable to the risks inherent in their processes.

The second line of defence comprises the Risk Management Function and the Compliance Function. The second line of defence provides independent oversight of the appropriateness and effectiveness of the risk management systems, processes and controls in the first line of defence; prudent conduct of business; reliability of financial and non-financial information reported or disclosed (both internally and externally); and compliance with laws, regulations, supervisory requirements and the Bank's internal policies and procedures. It is also responsible for formulating these policies and procedures and communicating them to the first line of defence. The Bank's second line of defence covers the whole organisation and the activities of all business areas, support and control units, including any outsourced activities. The Risk Management Framework and Compliance Framework underpin the second line of defence oversight processes.

The third line of defence is Internal Audit Function, which provides independent assurance to management, the Audit Committee, the Board and external stakeholders (including the Central Bank of Ireland). It ensures that controls are in place for identified risks, that the controls are appropriately designed and operating effectively, and that the risks are being managed in accordance with applicable laws and regulations, including compliance with internal policies and procedures. The third line of defence reviews the effectiveness of the first and second lines of defence and makes recommendations for improvement as required.

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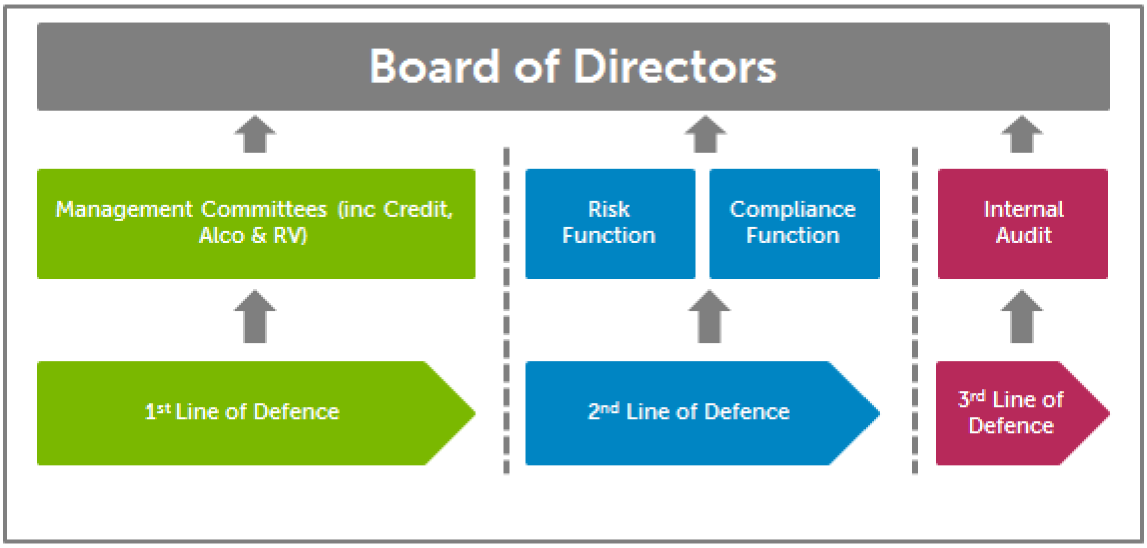
3.3 Risk Governance

The Bank's organisational structure is designed to promote prudent and effective risk management of the Bank's activities. The mechanisms through which this is achieved include:

- a documented Board Charter which sets out the matters reserved for the Board and through a Delegated Authority Matrix, matters it has delegated to Board Sub Committees and to Management
- terms of references for all Board Committees* which set out the decision making authorities and responsibilities of each committee
- Management Committee Terms of References which set out the responsibilities and reporting lines for each of the Management Committees

Diagram: Oversight and Information flow – Management Committees

The chart below displays the Bank's three lines of defence model.



* *The Board Sub Committees are: Audit Committee, Risk Committee and Remunerations and Nominations Committee as shown in the graph above*

Board Committees

The Audit Committee has been delegated responsibility by the Board to provide oversight in respect of the financial reporting process; the quality and integrity of the Bank's financial statements and Pillar III disclosures; internal control framework of the Bank; and oversight of the Bank's external auditors. The Internal Audit Function reports to the Audit Committee.

The Risk Committee of the Bank is responsible for oversight and advice to the Board on the significant risk exposures of the Bank and future risk strategy. The Risk Committee advises and makes recommendations to the Board on risk matters, including risk appetite, financial performance, capital adequacy, liquidity adequacy, recovery plans and policy. The Risk Committee also oversees the Bank's Risk Management Function. The Bank's Risk Management Function supports the Risk Committee in carrying out its duties and responsibilities by providing appropriate reporting of the risks in the business. Responsibility for risk management policies and risk tolerances lies with the Board of Directors. The Board of Directors has delegated authority to the Risk Committee to take all actions necessary to perform its duties and responsibilities in overseeing risk.

The Remuneration and Nomination Committee is responsible for determining the remuneration policy and framework in compliance with Central Bank of Ireland and European Banking Authority requirements. This includes identifying categories of staff with material risk-taking responsibilities and ensuring that fully compliant variable remuneration structures are in place. The Remuneration and Nomination Committee has oversight for recruitment of suitable candidates to fill the board and senior management vacancies. The Remuneration and Nomination Committee is also responsible for reviewing and approving performance-based remuneration in accordance with regulatory requirements.

Management Committees

The Management Committee is responsible for the overall management of the Bank in accordance with the Board Charter and its Terms of Reference. The Management Committee is charged with identifying and managing the core operations of the Bank.

The Asset and Liability Committee (ALCO) is responsible for the management of the balance sheet of the Bank, including capital adequacy in accordance with the risk appetite approved by the Board, the Bank's Internal Capital Adequacy Assessment Process ("ICAAP") and the Bank's Internal Liquidity Adequacy Assessment Process ("ILAAP"). ALCO is also responsible for leading the development of the Bank's Recovery Plan. ALCO oversees the establishment and maintenance of appropriate procedures for the management of liquidity risk, market risk and contingency funding that are consistent with the strategy and policy approved by the Board.

The Credit Committee has been delegated responsibility by the Board to implement the credit policies and ensure procedures are in place, to oversee the Credit Function and associated credit risk management. The responsibilities of the Credit Committee include approval of credit proposals within its delegated authority, credit portfolio performance monitoring, and considering reviews of the internal credit controls. The Credit Committee is responsible for the overall management of credit exposures of the Bank. Credit exposures include both transactional and commercial credit. The responsibilities of the Credit Committee include establishing and developing the Credit Policy and recommending it to the Risk Committee for approval; implementing the credit authorities' matrix, manual grading/rating methodologies and automated scoring thresholds approved by the Risk Committee.

The Residual Asset Risk Committee of the Bank is responsible for the setting, validating and monitoring of residual asset risk in the Bank. The responsibilities include monitoring adherence to residual asset risk appetite and reviewing strategies and policies regarding setting of Residual Values.

In addition, the Management Committee is supported by a number of Councils and Committees such as the Risk Management Council, Compliance Council and Outsourcing Committee etc.

The Risk Management Council supports the Management Committee in understanding the risks faced by the business and taking appropriate decisions to mitigate the risks. The Compliance Council ensures compliance with laws and regulations and considers the impact of future legal and regulatory changes. The Outsourcing Committee oversees the management of the risks arising from the outsourcing of certain activities.

As required for specific projects, such as IFRS 9, specific steering committees are put in place to monitor the implementation of significant changes arising from new accounting policies, regulatory changes or business initiatives. These committees report to the Management Committee and to the Board or a Board Sub Committee as appropriate.

3.4 Board of Directors

Appointments to the Board

In assessing a candidate for a Board position with Dell Bank International d.a.c., the Board will bear in mind the predefined criteria which illustrate the skills and attributes desired of candidates for the Board per the various regulatory requirements. This information will also be considered in light of the criteria to assess the knowledge, skills and experience of potential candidates as part of the process for considering whether the candidate is suitable for the role in question in a pan- European, regulated credit institution.

Composition of the Board

At close of business on 31 December 2017, the Board was comprised of eight Directors.

Cormac Costelloe

Cormac Costelloe serves as Managing Director of the Company. In this role, he is responsible for providing Dell Technologies' customers with financing products that represent an integral part of Dell Technologies customer focused end to end technology offerings.

Before joining Dell, Cormac was Managing Director of CIT Vendor Finance Europe. Over his 20 year career, Cormac's experience is based around leadership roles in credit and business development at a number of leading financial institutions such as ABN-AMRO, ING Barings, Danske Bank and Hewlett-Packard's captive finance bank. Cormac holds a Master's Degree (Hon) In Banking and Finance from the Smurfit Business School and a Bachelor of Commerce from UCD.

Cormac holds two other directorship positions within the Dell Technologies Group.

Hugh O'Donnell

Hugh O'Donnell serves as Chief Financial Officer ("CFO") of the Company. Hugh joined the Company in July 2017 and was appointed to the Board on 13 September 2017. In his current capacity, he has responsibility for all financial functions of the Bank including accounting, financial planning, pricing, treasury, tax, and regulatory reporting.

Before joining Dell, Hugh held the position of Executive Director and CFO for Allied Irish Bank plc's (AIB) UK Division, a UK regulated retail and business Bank. Over his 20 year career, Hugh's experience centred on finance leadership roles in the Capital Markets, UK and Group Divisions of AIB and prior to that in corporate finance and auditing with Price Waterhouse Coopers. Hugh is a Chartered Accountant and a member of the Institute of Chartered Accountants in Ireland and also holds a Master's Degree in Accounting from the Smurfit Business School and a Bachelor of Commerce degree from UCD.

Hugh holds one other directorship position.

William Wavro

William Wavro joined Dell in 2005 and is currently the President of Dell Financial Services ("DFS"). Prior to DFS, William served as CFO for the Global Commercial Business and also led the finance teams for the CSMB and SMB business units. He also spent 3 years based in Singapore and was CFO for Dell's APJ business. He joined Dell as Vice President of Product Group Finance where he provided financial support to Dell's R&D, product marketing, and operations organizations.

After graduating from The University of Texas with a degree in Accounting, William started his career with Price Waterhouse Coopers in September of 1985. He planned and executed worldwide external and internal audit plans for Fortune 500 clients in a variety of industries with a particular emphasis in Technology. Bill also spent 4 years in Europe with PwC servicing the needs of international clients on US GAAP accounting, statutory reporting, and international tax planning along with audit and consulting services. William joined Compaq in 1997 as a controller to help start up and lead Compaq Financial services to what would eventually become a $2B Financial Services organization. Through a progression of finance roles within Compaq and then HP, he took over the role as CFO of the Personal Systems division of HP in 2003 before joining Dell in 2005. Bill is a Certified Public Accountant in the State of Texas.

William holds five other directorship positions within the Dell Technologies Group.

Tyler Johnson

Tyler Johnson is currently Senior Vice President and Treasurer of Dell Technologies where his global responsibilities include debt financing and interest rate risk management, capital markets, insurance, liquidity management, cash and investment management, and customer and supplier financing solutions. Tyler worked at Dell from 1995 to 2008 and again rejoined in 2013 where he assumed his current role. Prior to Dell, Tyler served as Vice President and Treasurer for Cooper Industries, a global manufacturer of electrical products headquartered in Dublin. Tyler's previous roles have included Treasury, Financial Reporting and Analysis, and Internal Audit. After graduating from The University of Texas with a degree in Economics, Tyler started his career with Bank of America as a currency options trader, firstly in Los Angeles and later relocating to New York City with short term assignments in Hong Kong and Japan. Tyler is a CFA Charterholder since 2006.

Tyler holds nine other directorships positions within the Dell Technologies Group.

Frank O'Riordan

Frank serves as Senior Independent Director of the Company. Frank qualified as a solicitor in 1976 having previously obtained a BCL and a LLM from UCD. In 1977, he joined A&L Goodbody Solicitors and practiced in Company Law. In 1981, Frank was appointed an equity Partner and ran the New York office for two years. His remit was to develop business in the areas of inward investment in Ireland and M&A activity involving Ireland.

In 1983, he returned to A&L in Dublin as Practice Development Partner. In 1993, he was appointed Managing Partner, A&L Goodbody Solicitors, responsible for managing a practice of approximately 500 staff and maintaining client responsibilities. In 2001, Frank stepped down as Managing Partner. He worked as a consultant for a number of years which included the set-up of Goodbody Consultancy to deal with non-legal consultancy clients from 2001 to 2004. Frank has 39 years of experience in the legal, banking and financial services sectors in Ireland. Since stepping down from A&L Goodbody in 2001, Frank has joined a number of Boards as a Non-Executive Director particularly in financial services.

Frank currently holds an additional four directorships.

Donal Courtney

Donal qualified with an Honours Bachelor of Business Studies degree from Trinity College in 1985 and started his career as a trainee Chartered Accountant with Arthur Andersen qualifying with the Institute of Chartered Accountants in Ireland in 1989. In 1990 he was promoted to General Practice Manager in Arthur Andersen. During his time in Arthur Andersen Donal worked primarily with Financial Services clients including banking, leasing and asset financing clients. In 1992, Donal joined Orix Corporation's Irish operations as Financial Director. Orix were principally involved in financial services and aircraft leasing operations. In 1996, he joined Airbus Industries' Irish operations as Chief Financial officer. Airbus had set up an Irish operation to raise finance for aircraft development and also to acquire and lease second hand aircraft. In 2001, he joined GMAC Commercial Mortgage Bank Europe ("GMAC CM") as Senior Vice President & Chief Financial Officer for Europe. GMAC CM at this time set up a Bank in Ireland and were involved in financing real estate across Europe by way of loan and securitisation products.

Donal has 30 years' experience in financial services, commercial banking, asset financing and aircraft leasing industries in Ireland and Europe. Since 2009, he has served as a Non-Executive Director of UniCredit Bank Ireland where he is Chairman of the Audit committee. In April 2016 he was appointed as a Director of IPUT PLC, the Irish regulated Commercial property investment company where he also chairs the audit and risk committee. In 2009 he was awarded a Certificate in Directors Duties and Responsibilities from the Institute of Chartered Accountants in Ireland.

Donal holds an additional three directorships.

Don Berman

Don holds a BBA and a MBA from the University of Texas at Austin. His career began with Associates First Capital in 1982 where he held various finance roles before becoming Senior Vice President of Consumer Planning & Analysis in 1990. In 1994, he was Senior Vice President of Credit Card Marketing. In 1996 he was promoted to Executive Vice President and Chief Credit Officer for the Credit Card Group. This was followed by General Manager roles in the Retail Private Label and US Bankcard Businesses. Associates First Capital was acquired by Citigroup in 2000. Don joined Discover Financial Services in 2003 as Senior Vice President and Chief Credit Officer where he led the development of credit strategies, decision models and infrastructure for one of the largest card issuers in the world. He was responsible for Risk Management and Decision Science for $48 billion credit card portfolio in the U.S. and U.K. Throughout 2006 and 2007 Don provided various banks and finance companies with consultancy expertise on areas including strategic assessments, expert opinion and customer value management.

Don joined Dell Financial Services (DFS) in 2007 as President and General Manager and held responsibility for the operations and P&L of the $5.5B captive finance subsidiary of Dell Inc. DFS provides full service lending and leasing capabilities for Dell's consumer, small and medium business, and commercial business segments. Don remained in this role until 2012 and retired from Dell in 2013.

Don does not hold any other directorship positions.

Roisin Brennan

Roisin Brennan joined the Board in July 2016 as an Independent Director.

Roisin is a former Chief Executive of IBI Corporate Finance Limited where she worked for over 20 years advising primarily public companies on various matters including Mergers and Acquisitions, Public Takeovers and IPOs. Roisin is a non-executive director of Coillte Teo (the Irish State forestry company), Musgrave Group plc and a former Non-Executive Director of DCC plc and of Wireless Group plc. Roisin qualified as a Chartered Accountant with Arthur Andersen and graduated with First Class Honours in Law from University College Dublin.

Roisin holds an additional three directorships.

3.5 Diversity and Inclusion

Diversity and Inclusion is an important business imperative at the Bank. The Bank is committed to achieving a diverse Board of Directors in terms of the required skills, experience, residency requirements, independence, regulatory requirements and Dell Group experience. The Bank has a Board Diversity Policy, which in line with Article 435 CRR has been disclosed at the location; Dell Bank Diversity Policy. The Bank aims to have a minimum of twenty five (25%) percent females on the Board of Directors. In 2016 Roisin Brennan was appointed to the Board. The Bank will continue to review the composition as opportunities arise to change composition of the Board. As per the CRR[6] the Bank must disclose the extent to which objectives and targets with regards to diversity are achieved. Progress on achieving the target set out in the Board Diversity Policy is monitored as changes in membership occur.

For the purposes of complying with Regulation 76(5) SI No. 158 of 2014 European Union (Capital Requirements) Regulations 2014, this information is made public on the website of the Bank and the "management body" is the Board of Directors of the Bank.

[6] Article 435 (c) of the CRR

4. Key Risks

4.1 Credit Risk

Introduction

Credit risk represents a significant risk at the Bank. Credit risk refers to the risk that the Bank's customers fail to meet their scheduled payments for operating leases, finance lease and loans approved by the Bank's credit function in addition to credit risk arising from Treasury activities with other credit institutions such as placing of deposits with counterparties and from the purchase of interest rate and foreign exchange derivatives for economic hedging purposes. The core values and main procedures governing the provision of credit are laid down in credit policy documents; these have been approved by the Board of Directors and are reviewed regularly.

Credit Decision

The Bank measures credit risk on an individual counterparty basis, utilising either an automated or manual credit underwriting process. Automated credit decisions are based primarily on customer information obtained from third party credit reporting agencies (Credit Bureau and Fraud databases) and are subject to automated credit-granting rules that utilise mathematically derived and statistically based credit scorecards. An integral part of the credit-granting process is a comprehensive set of management tools and controls that dictate acceptable credit score cut-offs and risk grades.

The Bank requires all customers be graded under the internal grading system, including all new business, renewals of existing credit facilities and periodic reviews of liquidating exposures. Any change in a condition of a customer or a credit facility may have its risk grades reviewed and adjusted accordingly. The Bank uses a 16 point scale in assigning Probability of Default (PD) grades of customers. The grades provide an estimate of a customer's PD within a 12 month horizon. Quantitative and qualitative measures are used to develop a PD grade. The probability of default will increase proportionally as the grade increases. The Bank uses a Loss Given Default ("LGD") scale which expresses the loss on a facility as a proportion of exposure. Quantitative and qualitative measures are used to inform the LGD grade. The percentage of exposure lost given a default scenario increases as the LGD grade increases. Management of credit risk is in accordance with the Capital Requirements Regulation & Capital Requirements Directive collectively known as CRD IV. The Bank applies the standardized approach for calculating credit risk weighted assets and this is embedded in the Bank's daily operational management.

Credit Risk Mitigation

The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on an ongoing basis and subject to an annual or more frequent review, when considered necessary.

Some other specific control and mitigation measures that may be undertaken by the Bank to mitigate credit risk include the taking of corporate guarantees, and, on occasion, personal guarantees, Letters of Credit, Insurance & Self-insurance. In respect of all lease contracts, the Bank retains the title of underlying assets as collateral. In the event of a default the Bank reserves the right to recover the leased assets. From time to time, the Bank may accept other forms of credit risk mitigants.

Credit Concentrations are managed as per regulatory large exposure requirements and the Bank's Risk Appetite Statement with risk assessments completed via the Bank's ICAAP.

Regulatory Credit Risk Exposures

Management of credit risk is in accordance with the Capital Requirements Regulation & Capital Requirements Directive collectively known as CRD IV. The Bank applies the standardised approach for calculating credit risk weighted assets and this is embedded in the Bank's daily operational management.

An analysis of the Bank's Credit Risk by Exposure Class is set out in the table below. Further analysis by geography, industry, maturity and risk weight can be found in Appendix 4 - Credit Risk Analysis.

An analysis of the Bank's Credit Risk Assets is set out in the tables below:

Credit Risk Assets by Asset Class

In thousands of Euro	**Pillar I EAD 2017**	**Average EAD during 2017**	**Pillar I EAD 2016**	**Average EAD during 2016**
Central Governments and Central Banks	**175,736**	**168,237**	**141,216**	**126,336**
Regional Governments	**275**	**429**	**5,319**	**1,783**
Institutions	**184,629**	**120,648**	**74,449**	**73,105**
Corporates	**1,047,210**	**905,357**	**722,394**	**636,205**
Default	**26,512**	**39,950**	**30,496**	**20,505**
Other Items	**175,543**	**160,120**	**138,079**	**134,993**
Total	**1,609,905**	**1,394,741**	**1,111,954**	**992,926**
Of which Counterparty Credit Risk (MTM approach as per CRR Article 274)	*19,209*		*16,431*	

[7] Exposure at Default ("EAD") is defined as Exposure Value less provisions and Credit Risk Mitigation Adjustments

Use of External Credit Assessment Institutions ("ECAI's")

For Credit monitoring and decision making the Bank uses an internal ratings scale based on probabilities of default and ultimate loss to derive its own rating. These ratings may be supplemented by ratings from Moody's Investor Service and /or Standard and Poor's Ratings Agency ratings assessments. Where these ratings are not available the Bank uses an internal ratings scale based on probabilities of default and ultimate loss to derive its own rating.

In respect to COREP capital calculation purposes, where a counterparty is classed as a credit institution and it is rated by an ECAI, the Bank obtains the rating to calculate the required Risk Weighting. The Bank uses the Moody's Investor Service and Standard and Poor's Rating Group as its nominated ECAIs for its rated exposures. In line with the provisions of Article 120 and 136 of the CRR, the ratings are mapped to a Pillar 1 credit quality step, which in turn is mapped to a risk weight. As per Article 121 (3), where the Bank has exposures to unrated institutions with an original effective maturity of three months or less, the risk weight shall be 20%.

As at 31 December 2017 the exposure classes for which ECAIs are used by the Bank in calculating its Pillar 1 minimum capital requirements are as follows:

- Credit and Counterparty Risks and free deliverables – Institutions

The following tables detail the ECAI's association with the Credit Quality Steps and the related Exposure at Default

ECAI's 2017

Short Term Exposures (Under 3 months' residual maturity)

In thousands of Euro

Credit Rating	A	A+	A-	BBB+	BBB	BBB-
Credit Quality Steps for Short Term Exposures	2	2	2	3	3	3
Exposure At Default	12,842	591	90,946	762	2,132	1,385

Long Term Exposures (over 3 months' residual maturity)

In thousands of Euro

Credit Rating	A	A+	A-	BBB	BBB+
Credit Quality Steps for Long Term Exposures	2	2	2	3	3
Exposure At Default	7,141	2,879	268	4,024	2,639

ECAI's 2016

Short Term Exposures (Under 3 months' residual maturity)

Credit Rating	A	BBB+	BBB	BB+
Credit Quality Steps for Short Term Exposures	2	3	3	4
Exposure At Default	1,752	54,654	870	650

Long Term Exposures (over 3 months' residual maturity)

In thousands of Euro

Credit Rating	A	BBB	BBB+
Credit Quality Steps for Long Term Exposures	2	3	3
Exposure At Default	8,749	3,275	1,291

Impairment

The Bank first determines whether evidence of impairment exists individually for financial assets that are individually significant. If the Bank determines that there is impairment of a particular financial asset then a specific provision is booked against the asset. If the Bank concludes that no specific indication of impairment exists for an individually assessed financial asset it includes the asset in a group of financial assets with related credit risk characteristics and includes these assets under the collective incurred but not reported ("IBNR") assessment. A loan is considered impaired when there is objective evidence of impairment and a specific provision has been recognised in the income statement. Past due is defined as loan/lease contracts where repayment of principal or interest are overdue by at least one day. For 2017 the Bank reports on impairments under IAS 39.

The Bank established an IFRS 9 programme to manage the implementation of this new accounting standard. This programme was completed on time and the Bank began applying these standards from 1 January 2018.

The most significant change arising from the IFRS 9 standard for the Bank relates to loan provisioning requirements. The Bank has developed a new expected credit loss model that replaces the incurred loss impairment model used under IAS 39.

IFRS 9 also sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non- financial items. The Group has implemented a two-step approach as per the IFRS 9 standard in determining the classification of financial assets; that is (i) business model assessment and (ii) contractual cash flow characteristics testing.

An analysis of impairments can be found in Appendix 5 - Credit Quality.

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Template 16: EU CR2-A – Changes in the stock of general and specific credit risk adjustments

		2017		2016	
		a	b	a	b
		Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment	Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment
1	**Opening balance**	5,764,660		4,100,952	
2	Increases due to amounts set aside for estimated loan losses during the period	7,872,465		3,276,933	
3	Decreases due to amounts reversed for estimated loan losses during the period	(132,570)		(1,548,826)	
4	Decreases due to amounts taken against accumulated credit risk adjustments	(6,132,095)		(86,664)	
5	Transfers between credit risk adjustments				
6	Impact of exchange rate differences				
7	Business combinations, including acquisitions and disposals of subsidiaries				
8	Other adjustments	(155,112)		22,265	
9	**Closing balance**	7,217,348		5,764,660	
10	Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	474,214		1,028,815	
11	Specific credit risk adjustments directly recorded to the statement of profit or loss				

The movement in the Gross Carrying Value of impairments for 2017 are shown in the table below:

Template 17: EU CR2-B - Changes in the stock of defaulted and impaired loans and debt securities

		2017	2016
		a	
		Gross carrying value defaulted exposures	Gross carrying value defaulted exposures
1	**Opening balance**	34,513,007	15,880,326
2	Loans and debt securities that have defaulted or impaired since the last reporting period	25,471,146	34,226,771
3	Returned to non-defaulted status	(30,393,657)	(15,408,395)
4	Amounts written off	(1,866,793)	(185,695)
5	Other changes		
6	**Closing balance**	27,723,703	34,513,007

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4.2 Counterparty credit risks

Counterparty credit risk is the risk that counterparties to derivative contracts will fail to meet their contractual obligations causing replacement losses to the other party. Counterparty credit risk arises from Treasury activities with other credit institutions including the purchase of interest rate and foreign exchange derivatives for economic hedging purposes. The Bank uses the Mark-to-Market Method for measuring counterparty credit risk as outlined in Article 274 of the CRR. Under this method the positive replacement cost of a contract is added to the potential future credit exposure of a contract. The potential future credit exposure of a contract is determined by multiplying the notional value by an add-on factor. The add-on factor is determined by reference to the contract type and residual maturity.

The Bank mitigates counterparty credit risk by implementing netting techniques and exchanging collateral. Netting as outlined in Article 298 of the CRR, is employed where there are contractual netting agreements in place with counterparties. Netting can reduce the potential future credit exposure. The culmination of the positive replacement cost, potential future credit exposure less netting benefits provides the Exposure at default (EAD). The Bank has the ability to call on collateral for in scope derivatives, as defined under the European Market Infrastructure Regulation, in the event of counterparty default.

Limits are set for specific tenors on the basis of product type. For the avoidance of doubt, the Bank cannot transact with a Treasury counterparty in the absence of an approved credit limit. The Treasury counterparty exposure is monitored on a daily basis. On a monthly basis, the Credit function reports the level of exposure for each Treasury counterparty to the Credit Committee. Based on recommendations from the Credit function, the Credit Committee may change the internal rating of a Treasury counterparty if it's financial health deteriorates or market conditions change rapidly enough to put the Bank at risk. It is the responsibility of the Bank's Credit function to establish and maintain the Treasury counterparty Credit Limits in the Bank's systems following the credit approval process. The Credit function reports any material breach of a Treasury counterparty Credit Limit to the Credit Committee.

The volatility of the credit spread of counterparties is captured through the application of CRD IV Standardised Credit Value Adjustment (CVA) Capital Charge.

Template 26: EU CCR2 - CVA Capital Charge

		2017		2016	
		a	b	a	b
		Exposure value	RWAs	Exposure value	RWAs
1	Total portfolios subject to the advanced method				
2	(i) VaR component (including the 3× multiplier)				
3	(ii) SVaR component (including the 3× multiplier)				
4	All portfolios subject to the standardised method	18,194,401	6,462,966	16,013,831	3,673,197
EU4	Based on the original exposure method				
5	Total subject to the CVA capital charge	18,194,401	6,462,966	16,013,831	3,673,197

4.3 Market risk - foreign exchange risk

Foreign exchange risk is a financial risk caused by an exposure to unanticipated changes in the exchange rate between two currencies. The Bank is a Euro denominated entity but engages in leasing business throughout the European Economic Area ("EEA") region and is exposed to currency risk across the following currencies: GBP, CHF, USD, DKK, SEK, NOK and PLN. The Bank has transaction exposure as it has contractual non-Euro cash flows (receivables and payables) whose values are subject to unanticipated changes in exchange rates. To realise the euro value of the Bank's foreign denominated cash flows, the Bank employs an FX hedging program.

Resulting from the use of derivative instruments, the Bank is exposed to the risk that counterparties will fail to meet their contractual obligations. To mitigate against this risk the Bank maintains risk limits that correspond to each institution's credit rating and for certain derivatives it is entitled to receive collateral in the form of euro cash.

The FX risk management model transforms the net un-hedged position by currency into an implied maximum loss amount. Credit Conversion Factors ("CCF") are utilised to calculate the exposure by currency and maturity profile. The total implied FX loss by currency is then converted to a Euro equivalent base and aggregated. The resulting Euro implied FX loss aggregation is monitored against the Bank's FX loss Target, Trigger and Limit on a daily basis and reported to ALCO monthly.

Template 34: EU MR1 - Market Risk under the Standardised Approach

		2017		2016	
		a	b	a	b
		RWAs	Capital requirements	RWAs	Capital requirements
	Outright products				
1	Interest rate risk (general and specific)				
2	Equity risk (general and specific)				
3	Foreign exchange risk	3,946,238	315,699	1,986,394	
4	Commodity risk				
	Options				
5	Simplified approach				
6	Delta-plus method				
7	Scenario approach				
8	Securitisation (specific risk)				
9	**Total**	3,946,238	315,699	1,986,394	

4.4 Interest rate risk in the banking book (IRRBB)

Interest rate risk is the risk that the Bank will experience deterioration in its financial position as interest rates change over time. The Bank only enters into interest rate related derivatives to manage the interest rate risk arising in its Banking Book. The Bank's portfolio of non-traded financial instruments principally comprises of commercial finance and operating leases, external loan facilities, capital and hedging instruments.

The main source of this interest rate risk is re-pricing risk, which reflects the fact that the Bank's assets and liabilities are comprised of different maturities and are priced off different interest rate indices. This is the risk that the interest earned on assets and paid on liabilities will change disproportionately if interest rates change owing to differences in the re-pricing characteristics of those assets and liabilities. The extent of the risk depends on the scale of the re-pricing maturity mismatches on the Bank's balance sheet.

Interest rate risk in the banking book is calculated on the basis of establishing the re-pricing risk ladder. The majority of asset and liability balances are profiled out by contractual maturity or re- pricing date. Non-financial asset and liabilities (mainly comprised of operating leases, the Bank's capital and reserves) are spread evenly across the risk ladder over medium and longer term maturities.

The Bank applies a range of stress scenarios to this profile to measure the overall level of interest rate risk and ensure there is no exposure to the yield curve. One scenario applied is the Committee of European Banking Authority ("EBA") Interest Rate Risk stress scenario based on a 200bps upward yield curve shock. The EBA guidelines provide the maturity bucket percentage weightings and the residual un-hedged risk position is then measured against prescribed risk limits.

IRRBB is monitored on a daily basis and the positions are reported regularly to ALCO. As the Bank is a Euro denominated entity providing funding for its non-Euro denominated business primarily in Euro and with the FX hedging program ensuring cash-flows convert to Euro base currency, risk positions are managed and monitored on a Euro basis.

The Bank also uses an undiscounted PV01 metric as a means of interest rate risk management. The PV01 measures the P&L impact of a one basis point shift in the yield curve on the Bank's risk exposure.

Both EBA and PV01 metrics are used to determine the level of hedging required. The Bank maintains a Euro based interest rate swap portfolio to mitigate its interest rate risk exposure.

The Non Traded Interest Rate Risk position during the course of the reporting period was:

	2017	**2016**
	€'000	**€'000**
200bps upward shock stress scenario as at 31 December	2,232	3,096
Average 200bps upward shock stress scenario for the reporting period 1 January – 31 December	1,525	1,200
Maximum 200bps upward shock stress scenario during the reporting period 1 January – 31 December	3,272	3,096

IRRBB is monitored on a daily basis and the positions are reported at the monthly ALCO meeting. As the Bank is a Euro denominated entity providing funding for its non-Euro denominated business primarily in Euro and with the FX hedging program ensuring cash-flows convert to Euro base currency, risk positions are managed and monitored on a Euro basis. The Bank also uses undiscounted PV01[8], Earnings at Risk (EAR), and Economic Value of Equity (EVE) metrics as a means of interest rate risk management.

The EAR captures the short-term effect of interest rate changes on the earnings of the Bank. The EAR is measured by applying a +200bps ramped shock to interest rate sensitive asset and liabilities which are based on dynamic balance sheet projections contained within the Bank's ICAAP over a one year period.

The EVE captures the longer-term effect of interest rate changes on the economic value of the Bank. The EVE is measured by applying a +200bps parallel shock to interest rate sensitive asset and liabilities which are based on dynamic balance sheet projections contained within the Bank's ICAAP over a one year period.

The PV01, EAR and EVE metrics are used to determine the level of hedging required. The Bank maintains a Euro based interest rate swap portfolio to mitigate its interest rate risk exposure.

[8] PV01 is the change in present value of an asset or liability for a 1 basis point change in the nominal yield curve used to value the asset or liability

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4.5 Funding & Liquidity risk

Effective liquidity risk management is central to the building of a strong and solid balance sheet and is a key pillar in the Bank's core strategy.

Liquidity risk is the risk that the Bank is unable to meet it's on and off balance sheet obligations when they fall due without incurring significant costs. Liquidity risk is highly dependent on the Bank's balance sheet characteristics such as the maturity profile of the assets and liabilities, the quality of its liquidity buffer, broader market conditions and access to sufficient market funding.

Outflows include payments made to affiliates and Value Added Resellers, on the origination of lease contracts, cash requirements from contractual commitments, inter-bank deposits being withdrawn or other cash outflows, such as significant operating expenditure or debt maturities. Such outflows would deplete available cash resources.

The Bank's assets are comprised primarily of lease and loan obligations. These loans have short to medium term contractual repayment profiles (typically 3 year amortisation schedules) although the credit agreements allow the lessor in general to repay at will. In aggregate, such a pool of assets will have a reasonably predictable repayment profile, though one that is still variable and that may vary systematically based on a variety of market and macroeconomic factors.

The Bank has a robust and comprehensive policy for assessing, measuring and managing liquidity risk. The ALCO is responsible for defining and approving the Bank's liquidity policy in accordance with the broader Risk Policies established by the Risk Committee.

The Bank's Liquidity Policy reflects CRD IV requirements and the Central Bank of Ireland's requirements for the Management of Liquidity Risk. The liquidity risk framework is subject to internal oversight, challenge and governance. The ALCO has primary responsibility and reports to the Board Risk Committee. Liquidity risk is also monitored by the control functions as appropriate.

a) Stress Testing

The strength of the Bank's liquidity risk management is evaluated based on its ability to survive under stress. Effective management of liquidity involves assessing this potential mismatch under a variety of stress scenarios. Stress testing is used to help inform a broader understanding of liquidity risk as well as to model specific liquidity risk events.

The Bank actively monitors a range of market and firm specific indicators on an on-going basis which are designed to act as early warning indicators that liquidity stresses are emerging. The stresses will apply a range of behavioural assumptions to the performance of the asset and liability products. Scenarios include assumptions about significant changes in key funding sources, credit ratings, contingent sources of funds and political and economic conditions. The Bank is expected to be able to withstand these stressed conditions through its own resources. Simulated liquidity stress testing is carried out regularly and reflects the impact of firm specific and market related scenarios on the adequacy of the Bank's liquid resources.

b) Liquidity Monitoring

The Treasury function is responsible for the daily management of the liquidity buffer, monitoring and reporting of the Bank's liquidity position in accordance with the Liquidity Policy. The Liquidity Coverage Ratio ("LCR") as prescribed in the Basel III accord is internally modelled and monitored by the Bank and includes Target, Trigger and Limit parameters. The Bank complies with the Liquidity Coverage Ratio (LCR) as specified by the regulations[9]. As per the CRR and EBA regulatory guidelines, from October 2015 the Bank began reporting the LCR ratio calculation template on a monthly basis to the Central Bank of Ireland. As at December 2017 the

[9] Commission delegated regulation to supplement Regulation (EU) 575/2013 with regard to liquidity coverage requirement for Credit Institutions

Bank's reported LCR was 316% (See Appendix 7). This is in excess of the regulatory requirement for 2017 of 80%. This requirement is being phased in to reach a maximum of 100% in 2018.

The Net Stable Funding Ratio is also monitored and modelled by the Treasury function.

The Treasury function reports the results of the Idiosyncratic Scenario to the ALCO members on a weekly basis. The liquidity position, compliance and policy are further monitored by the Risk Management function.

Any breach or material deterioration of these metrics would set in motion a series of actions and escalations.

The Bank sources funds from five principal sources:

- Contributed equity and retained earnings
- Affiliate borrowings
- External Loan facilities
- Interbank/Corporate Deposits
- Unsecured funding

The mix of sources is intended to provide the Bank with a diversified and stable funding base.

The Additional Liquidity Monitoring Metrics (ALMM) return came into force in March 2016. The ALMM return was introduced to provide regulatory supervisors (ECB) additional metrics/monitoring tools beyond the LCR and Net Stable Funding Ratio (NSFR) to help assess a bank's overall liquidity risk and facilitate the Internal Liquidity Adequacy Assessment Process (ILAAP) review process. Dell Bank reports the following ALMM metrics:

Concentration of funding by counterparty or product type which allows the identification of the Bank's sources of funding of such significance that their withdrawal could trigger liquidity problems.

Prices of various lengths of funding which measures the Bank's average transaction volume and prices paid for the Bank's new sources of funding in the previous 30 days.

Rollover of funding captures the Bank's volume of funds maturing, rolling over and any new funding obtained on a daily basis over a monthly time horizon.

Concentration of counterbalancing capacity by counterparty captures the Bank's concentration of counterbalancing capacity, undrawn committed funding lines granted to the Bank

The Bank use the ALMM monitoring tools to further strengthen the Bank's liquidity risk management with ongoing monitoring of the liquidity risk exposures of the Bank.

c) Assets held for Managing Liquidity Risk

The Bank holds a portfolio of cash and money market placements to manage its liquidity profile. Liquid assets are assets which can be quickly and easily converted into cash without incurring significant loss. The Bank's assets held for managing liquidity risk comprise of:

- cash
- short term bank placements
- overnight placement with the CBI as an eligible High Quality Liquid Asset for the purpose of supporting management of the Bank's LCR regulatory requirement.

These assets in aggregate are permitted to comprise up to 100% of the Bank's liquid asset holdings.

d) Derivatives

The Bank has entered into a number of Credit Support Annexes ("CSAs") during 2017 with its derivative counterparties in preparation for European Market Infrastructure Regulation ("EMIR").

A CSA forms part of the ISDA Master Agreement and defines the terms under which collateral is posted or transferred between swap counterparties to mitigate the credit risk arising from "in the money" derivative positions.

e) Liquidity Risk – Off Balance sheet items

The following items are listed as off balance sheet items at the financial year end:

- Residual value guarantees
- Lease and loan commitments to extend credit

f) Internal Liquidity Adequacy Assessment Process (ILAAP)

The ILAAP process forms one of the four core components of a significantly enhanced Supervisory Review & Evaluation Process (SREP) methodology. The Bank completed its first ILAAP submission to the Central Bank of Ireland (CBI) in March 2017 with the results demonstrating the Bank's Liquidity Adequacy.

The Bank's ILAAP is formulated as required to facilitate senior management and supervisors in determining overall liquidity risk/adequacy within the Bank.

The key components addressed are disclosed below:

- Liquidity & Funding Strategy: The Bank have in place a detailed Board approved Liquidity and Funding Plan which considers the impacts of short term (liquidity) and longer term (funding) risks.
- Liquidity Adequacy: In supporting the assessment of the Bank's Liquidity and Funding strategies the Bank separately identifies short term and longer term risk factors. These factors are subject to regular monitoring and internal stress testing with the objective of ensuring regulatory compliance is maintained at all times.
- Liquidity Buffer & Contingency Funding Plan (CFP) Effectiveness: The effectiveness of the Bank in addressing the impacts of stress events is determined by the strength of its Liquidity Buffer and actions contained within its CFP. The Liquidity Buffer effectiveness is reviewed over short term acute stresses with the CFP effectiveness reviewed over longer term stress events.

In line with the governance process applied under the Internal Capital Adequacy Assessment Process (ICAAP) assessment the Board and Senior Management are ultimately responsible for the Bank's Internal Liquidity Adequacy Assessment Process (ILAAP).

4.6 Operational risk

The Bank faces operational risks in the regular conduct of its day to day business. Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Sources of operational risk include internal fraud; external fraud; employment practices and workplace safety; clients, products, and business practices; damage to physical assets; business disruption and system failures; and execution, delivery and system failures.

The Bank's Operational Risk management framework exists to mitigate against such risks. The Operational Risk management framework is structured in a three tier environment comprising; identification and assessment, monitoring and reporting; and control and mitigation.

Operational risk specifically arises in the areas of:

- Business continuity
- Change management
- People
- Internal controls
- Information technology
- New product development
- Outsourcing

The Bank uses a range of tools to identify, assess and manage operational risk such as: business process mapping, risk and control assessments and testing, key risk indicator and key performance indicator reporting and assessments, and internal loss data, errors and control failure reporting.

Allocation of clear responsibilities for operational risk management ensures that risks are identified, monitored, managed and mitigated, in line with the Bank's risk appetite.

The Bank uses the Basic Indicator Approach (BIA) to calculate operational risk capital requirements under Pillar I. Under the BIA the capital requirement for operational risk is 15% of the three year average of gross income as defined by Article 315 of the CRR.

4.7 Residual asset value risk

Residual value risk is the risk that the realisation based residual value set at the start of a lease is not achieved at the end of the lease. This may be due to a number of factors, including lower than expected equipment resale value, changes in customer behaviour or higher fulfilment costs and/ or end of lease operating expenses. The Bank seeks to minimise losses arising from residual value risk by understanding the equipment leased, identifying long-term customer behaviour and applying expert judgement when determining residual values in order to provide a balanced view of expected realisation.

The Bank's Asset Management End of Lease ("EOL") function utilises analysis of historic remarketing, renewal and extension data to determine the average end of lease recovery. The knowledge, global experience and expert judgement of Management along with historically achieved remarketing values are used to derive Recovery Based Residuals ("RBR").

The Residual Asset Risk Committee is responsible for the setting, validation and monitoring of the residual risk for the Bank. The Bank has established internal controls, with defined limits and regular reporting for residual value risk exposures within and across its portfolios.

4.8 Other risks

a) Capital Adequacy Risk

Capital adequacy is assessed under the Bank's ICAAP framework. The treasury function manages the Bank's capital strategy under the guidance of the Board. The Bank is committed to maintaining its sound capitalisation. The Bank has equity share capital of €50 million and capital contributions received of €342.5 million at 31 December 2017.

The Bank's objectives when managing capital are:

- To comply with Pillar I and Pillar II capital requirements set by the Regulator
- To safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits for other stakeholders
- To maintain a strong capital base to support the development of its business
- To meet the financial covenant on our revolving credit facility

Capital adequacy and the use of regulatory capital are monitored weekly by the Bank's Regulatory function. The Bank has considered the capital and other related requirements which apply to it through the following key legislation and requirements:

- CRD IV
- Relevant EBA technical standards
- The CBI Pillar II capital assessment
- Central Bank's Licensing and Supervision Standards and Requirements
- Banking Recovery and Resolution Directive (BRRD)

The Bank holds own funds in the form of capital which will always be more than or equal to the higher of capital requirements calculated under Pillar I or Pillar II.

The Bank monitors a range of ratios which have been set at, or in excess of, it's minimum regulatory requirements and are designed to reflect the Bank's risk appetite. This takes into consideration the impact of CRD IV phasing arrangements. The ratios provide a mechanism to monitor compliance and include early warning triggers to allow management to take appropriate timely action should the Bank approach a limit. Per the terms of the license with the Central Bank of Ireland, the Bank has committed to maintain a solvency ratio that is in excess of the minimum required under CRD IV.

The Bank must comply with the 2014 Banking Recovery and Resolution Directive (BRRD) and any supplementary regulation, associated EBA guidelines and standards that are issued as part of its implementation, The purpose of the BRRD is to establish a framework for the recovery and resolution of institutions which are failing or likely to fail. Under the BRRD the Bank must prepare and submit (on at least an annual basis) a Board approved Recovery plan to the CBI. The Bank must also provide information to the CBI to enable the preparation of a Resolution plan for the Bank.

b) Regulatory Compliance Risk

Regulatory risk is the risk to earnings, capital and reputation arising from non-compliance with banking regulations, anti-money laundering, data protection, and other associated requirements. Upstream risk is the risk arising from a new regulatory requirements or from regulations becoming applicable due to a change in the nature or scope of the Bank's activities. The Bank has zero appetite for censure from regulatory, political or legislative bodies.

c) Reputational Risk

Reputational Risk is the risk to the Dell brand, or goodwill exhibited towards that brand, by the Bank's customers and wider market. Reputational risk includes social, ethical and environmental risks for the purpose of this Framework.

The Bank will not enter into activities that will knowingly give rise to reputational risk issues with the potential to materially damage the Dell brand. The Bank seeks to ensure that outsourced activities meet the Bank's reputational risk standards, including the treatment and disposal of hardware.

d) Business & Strategy Risk

Business & Strategic Risk arises from adverse and unexpected changes in income, costs or profitability that are due to the Bank's business model, its strategy, and decisions made by Board and Senior Management. The Bank considers effective governance to be the most appropriate mitigant against this risk category. Business & Strategic Risk is included in the ICAAP and ILAAP assessments.

Business and Strategy Risk also includes Brexit risks (risks and uncertainties arising from the UK's decision to withdraw from the EU) since as well as implications for trade and for both the UK and Irish economies, there are potentially negative consequences for the Bank's customers as well as for its operations in terms of currency fluctuations, legal and regulatory changes and people impacts. The Bank has devised robust plans to deal with any potential impacts arising from Brexit.

The impacts of the General Data Protection Regulation (GDPR) which comes into force on 25th May 2018 is a key focus for the Bank.

e) Group Risk

Group Risk arises from reliance on Dell Inc. for financial and operational support, including funding and outsourced activities. Group risk includes the risk of negative impact on the Bank from other Group entities which may disrupt outsourced activities of the Bank, or may impact the Bank's ability to operate effectively. The Bank considers effective governance to be the most appropriate mitigant against this risk category. Group Risk is included in the ICAAP and ILAAP assessments.

5. Encumbered Assets

An asset should be treated as encumbered if it has been pledged or if it is subject to any form of arrangement to secure, collateralise or credit-enhance any on-balance-sheet or off-balance-sheet transaction from which it cannot be freely withdrawn (for instance, to be pledged for funding purposes).

The Bank has a third party Collateralised Loan Agreement (CLA) in place since 2014 and a securitisation facility (SPV) was put in place in January 2017. At 31 December 2017 the CLA facility was €400 million of which €261 million was drawn and the SPV facility was €600 million of which €333 million was drawn. The following table splits the Bank's balance sheet by asset type and encumbered and unencumbered assets.

Encumbered and unencumbered assets

	2017		2016	
In thousands of Euro	Carrying amount of encumbered assets	Carrying amount of unencumbered assets	Carrying amount of encumbered assets	Carrying amount of unencumbered assets
Assets of the reporting institution	730,948	770,379	505,570	557,140
Equity instruments	0	0	0	0
Debt securities	0	0	0	0
Other assets	730,948	770,379	505,570	557,140

Liabilities associated with encumbered assets

	2017		2016	
In thousands of Euro	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered
Carrying amount of selected financial liabilities	593,669[10]	730,948	428,481[11]	505,570

[10] Carrying amount of matching liabilities refers to the amount drawn by DBID on the collateralised loan & securitised loan.

[11] Carrying amount of matching liabilities refers to the amount drawn by DBID on the collateralised loan & securitised loan.

6. Leverage

The CRD IV leverage ratio is designed to restrict the build-up of leverage in the Banking sector. It is a simple, non-risk-weighted measure.

The leverage ratio is calculated as Tier One Capital/Total Exposures. As at December 2017 total Exposures of the Bank consist of;

- On-balance sheet exposures
- Derivatives exposures at replacement cost plus an add-on for potential future exposure;
- Off-balance sheet items (Committed Facilities and Guarantees).

While the ratio is not binding until 2018[12], Appendix 4 contains the full leverage ratio disclosure template completed for the Bank as at December 2017. The Leverage Ratio as at December 2017 was 18.89% compared to a minimum regulatory target of 3%.

Process used to manage the risk of excessive leverage

The Bank does not engage in proprietary trading and only engages in derivatives for the purpose of hedging interest rate and foreign exchange risk. The Bank is well capitalised and has a capital surplus in excess of the regulatory minimum as at December 2017. The Bank's Risk function ensure that all activities in the Bank are within the ranges specified in the Bank's risk appetite statement. The Leverage Ratio is one of the suite of key internal risk indicators and is monitored on a monthly basis by the Bank's Risk function. The Bank's primary business is leasing. The Bank borrows funds with the sole intention of facilitating growth in its business. The Bank's funding base primarily consists of private secured funding and intergroup borrowing. Liquidity in the Bank is managed with a focus on maturity transformation of cash flows.

Factors that had an impact on the leverage ratio during 2017

The Bank's balance sheet grew by 40% during 2017. This represents a growth of €441 million in Assets. The other primary factor that impacted the Leverage Ratio during the year was a capital contribution of €25 million which the Bank received from Dell Inc.

[12] As per European Commission http://europa.eu/rapid/press-release_MEMO-14-580_en.htm

7. Remuneration disclosures

The Bank's strategy with regards to remuneration of employees and members of the Board of Directors is to attract, retain and motivate the talent needed to drive the growth of the business. The Bank executes this strategy by: providing market-competitive base and incentive pay; motivating performance toward key company objectives; and supporting and enhancing our strong meritocracy – the Bank values accountability and seeks to reward team and team members who continually improve their capability and increase their contribution.

The Bank's approach to remuneration includes the following factors: the Bank's business strategy and business plan performance; the performance of the Dell Group; market factors; Dell Group governance and standards, including group remuneration policies and standards; and applicable regulatory requirements & standards.

7.1 Remuneration components

The Bank's remuneration components are derived from the individual job role, including responsibility and job complexity, performance and benchmarking to relevant market data, pay and conditions. The key remuneration components include: base pay remuneration; performance-based remuneration; pension scheme; other benefits; and severance schemes. The Bank's remuneration policy also includes deferral and instrument elements reflective of the non-complex risk profile of the institution.

<u>Base pay remuneration</u>

Base pay or "fixed" remuneration is determined primarily by the job role definition, employee individual performance and external market benchmarking.

<u>Performance-based remuneration</u>

Performance-based or "variable" remuneration is awarded in a manner which promotes sound risk management and does not induce excessive risk-taking while maintaining an appropriate balance of fixed and variable remuneration.

Performance based remuneration also takes account of the Bank's business plan performance and that of the performance of the Dell Group, including modifiers (a percentage multiplier) which reflects performance of the Dell Group and individual performance.

The Bank also makes use of Dell Group's long-term incentive programme for the purposes of staff retention. Awards to Identified Staff (see section 7.2) vest over a deferral period in accordance regulatory requirements.

It is to be noted that variable remuneration may not be payable in full or in part on the basis of unsustainable results.

<u>Variable Pay Instrument</u>

Dell Bank is a relatively small, non-complex institution. Its strategy, product offering, market share and size place it in the category of a non-systemically important institution. In 2016 the Bank continued to apply the principle of proportionality, including neutralising the requirement to defer a portion of variable pay and the requirement to pay a certain portion of variable pay in instruments.

However, effective from 1 January 2017, under the Guidelines on Sound Remuneration Policies (Guidelines), the Bank is no longer permitted to neutralise the above requirements. Therefore Dell Bank has developed a Variable Remuneration Plan to satisfy the variable remuneration requirements in a proportionate manner. The Variable Remuneration Plan includes deferral and instrument requirements in accordance with the Guidelines. This new structure for variable pay was first applied to variable awards for Identified Staff for the performance year 2017.

Risk Alignment

In order to achieve risk alignment, variable remuneration is performance-based and subject to risk-adjustments as deemed appropriate, including malus and clawback provisions. A portion of variable pay awarded to Identified Staff is deferred over a period of time (not less than three years) to align with the business cycle of the Bank and also taking into consideration the current and expected future risk profile.

7.2 Identified Staff

Identified Staff are defined as those individuals whose professional activities have a material impact on the Bank's risk profile. The Remuneration and Nominations Committee shall be responsible for determining those groups, categories of employees or individuals that fall within the definition of Identified Staff. In determining those individuals to be included as Identified Staff the Remuneration and Nominations Committee will at a minimum consider the following staff members;

- Executive members of the Bank's corporate bodies
- Senior management with responsibility for day-to-day management
- Staff with responsibility for independent control functions
- Other risk takers
- Staff whose total remuneration is in the same bracket as senior managers and risk-takers

The following roles were deemed Identified Staff as at December 2017:

- Directors of the Bank
- Managing Director
- Chief Financial Officer
- Chief Risk Officer
- Chief Credit Officer
- Chief Compliance Officer
- Legal Director
- Treasurer
- Head of Internal Audit
- Chief Information Officer
- Operations Director
- Branch manager
- Business Development Director

There are twelve employees of the Bank (excluding non-executive directors) included in the Identified Staff (the same twelve roles compared to 2016).The process for determining the identification of staff who have a material impact on the institution's risk profile is carried out on an annual basis, or as required. It takes into account the qualitative and quantitative identification criteria set out in the EBA Regulatory Technical Standard on Identified Staff. The Chief Risk Officer is responsible for carrying out the Identified Staff assessment. The results are presented to the Remuneration and Nominations Committee for their review and recommendation to the Board for approval.

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Aggregate quantitative data as at 31 December 2017 is detailed in the table below:

	Finance & Management	Control Functions	Operations and Other	Total
Total Fixed Remuneration	704,668	804,658	501,826	2,011,152
Total Variable Remuneration	702,564	383,756	236,294	1,322,614
Ratio between variable and fixed remuneration	99.7%	47.7%	47.1%	65.8%

The Bank is compliant with the remuneration ratio requirements as set by CRR and CRD. In accordance with article 94 (1) (g) (i) of the CRD, the variable component shall not exceed 100% of the fixed component of the total remuneration for each individual. The Bank has adhered to the conditions set out in article 94 (1) (g) (ii) of the CRD which allows for the ratio to be increased to 200% for certain individuals.

	Senior Management	Other material risk takers
Number of Identified Staff	11	1
Total value of remuneration awards for performance in 2017		
Fixed Remuneration	**1,860,883**	**150,269**
Cash-based (paid out)	*1,860,883*	*150,269*
Variable Remuneration	**1,303,658**	**18,956**
Cash-based (paid out)	*315,626*	*5,687*
Deferred:		
Cash-based (vested)	*184,958*	*13,269*
Other instruments (unvested)	*803,074*	-

Remuneration over €1 million

During 2017 no individual designated as Identified Staff received remuneration over €1 million.

Sign-On Bonuses

During 2017 no sign-on bonus was paid to any individual designated as Identified Staff.

Severance Payment

During 2017 no severance payment was made to an individual designated as Identified Staff.

7.3 Remuneration Governance

The Board of Directors is the ultimate decision making body for the Bank. It has delegated certain responsibilities to the Bank's Remuneration and Nominations Committee. This committee meets at the same frequency as the main Board. In general the Bank implements the Remuneration Policies and practices of the Dell Group with the oversight of the Remuneration Committee and the Board of Directors. Board directors that are not part of Dell Group receive a fixed annual fee. Directors employed by the Dell Group receive no fee for Board membership.

The Bank's remuneration policy is reviewed by the Remuneration & Nominations Committee and recommended to the Board for approval on an annual basis.

8. Appendices

Appendix 1 – Own Funds Disclosure

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
	Common Equity Tier 1 capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	50,018,000	26 (1), 27, 28, 29	50,018,000
	of which: Instrument type 1		EBA list 26 (3)	
	of which: Instrument type 2		EBA list 26 (3)	
	of which: Instrument type 3		EBA list 26 (3)	
2	Retained earnings	(66,505,038)	26 (1) (c)	(67,257,460)
3	Accumulated other comprehensive income (and other reserves)	342,500,000	26 (1)	
3a	Funds for general banking risk		26 (1) (f)	317,500,000
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1		486 (2)	
5	Minority interests (amount allowed in consolidated CET1)		84, 479, 480	
5a	Independently reviewed interim profits net of any foreseeable charge or dividend		26 (2)	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	326,012,962	Sum of rows 1 to 5a	300,260,540
	Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)		34, 105	
8	Intangible assets (net of related tax liability) (negative amount)	(23,837,042)	36 (1) (b), 37	(28,062,151)
9	Empty set in the EU			
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(3,250,200)	36 (1) (c), 38,	(3,657,022)
11	Fair value reserves related to gains or losses on cash flow hedges		33(1) (a)	
12	Negative amounts resulting from the calculation of expected loss amounts		36 (1) (d), 40, 159	
13	Any increase in equity that results from securitised assets (negative amount)		32 (1)	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		33(1) (b)	
15	Defined-benefit pension fund assets (negative amount)		36 (1) (e), 41	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)		36 (1) (f), 42	

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		36 (1) (g), 44	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		36 (1) (h), 43, 45, 46, 49 (2) (3), 79	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		36 (1) (i), 43, 45, 47, 48 (1) (b), 49 (1) to (3), 79	
20	Empty set in the EU			
20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		36 (1) (k)	
20b	of which: qualifying holdings outside the financial sector (negative amount)		36 (1) (k) (i), 89 to 91	
20c	of which: securitisation positions (negative amount)		36 (1) (k) (ii), 243 (1) (b),244 (1) (b), 258	
20d	of which: free deliveries (negative amount)		36 (1) (k) (iii), 379 (3)	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)		36 (1) (c), 38, 48 (1) (a)	
22	Amount exceeding the 15% threshold (negative amount)		48 (1)	
23	of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities		36 (1) (i), 48 (1) (b)	
24	Empty set in the EU			
25	of which: deferred tax assets arising from temporary differences		36 (1) (c), 38, 48 (1) (a)	
25a	Losses for the current financial year (negative amount)		36 (1) (a)	(4,678,010)
25b	Foreseeable tax charges relating to CET1 items (negative amount)		36 (1) (l)	

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
26	Regulatory adjustments relating to unrealised gains and losses pursuant to Articles 467 and 468			
	Of which: …filter for unrealised loss 1		467	
	Of which: …filter for unrealised loss 2		467	
	Of which: …filter for unrealised gain 1		468	
	Of which: …filter for unrealised gain 2		468	
26b	Amount to be deducted from or added to Common Equity Tier 1 capital with regard to additional filters and deductions required pre CRR		481	
	Of which: …		481	
27	Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)		36 (1) (j)	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(27,087,242)	Sum of rows 7 to 20a, 21, 22 and 25a to 27	(36,397,183)
29	Common Equity Tier 1 (CET1) capital	298,925,720	Row 6 minus Row 28	263,863,356
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts		51, 52	
31	of which: classified as equity under applicable accounting standards			
32	of which: classified as liabilities under applicable accounting standards			
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1		486 (3)	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties		85, 86	
35	of which: instruments issued by subsidiaries subject to phase out		486 (3)	
36	Additional Tier 1 (AT1) capital before regulatory adjustments		Sum of rows 30, 33 and 34	
Additional Tier 1 (AT1) capital: regulatory adjustments				
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)		52 (1) (b), 56 (a), 57	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		56 (b), 58	

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		56 (c), 59, 60, 79	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		56 (d), 59, 79	
41	Regulatory adjustments applied to additional tier 1 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)			
41a	Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013		472, 472(3)(a), 472 (4), 472 (6), 472 (8) (a), 472 (9), 472 (10) (a), 472 (11) (a)	
	Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc			
41b	Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Tier 2 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013		477, 477 (3), 477 (4) (a)	
	Of which items to be detailed line by line, e.g. Reciprocal cross holdings in Tier 2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc			
41c	Amount to be deducted from or added to Additional Tier 1 capital with regard to additional filters and deductions required pre- CRR		467, 468, 481	
	Of which: …possible filter for unrealised losses		467	
	Of which: …possible filter for unrealised losses		468	
	Of which: …		481	
42	Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)		56 (e)	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital		Sum of rows 37 to 42	
44	Additional Tier 1 (AT1) capital		Row 36 minus row 43	

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
45	Tier 1 capital (T1 = CET1 + AT1)	298,925,720	Sum of row 29 and row 44	263,863,356
Tier 2 (T2) capital: instruments and provisions				
46	Capital instruments and the related share premium accounts	65,000,000	62, 63	65,000,000
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2		486 (4)	
	Public sector capital injections grandfathered until 1 January 2018		483 (4)	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties		87, 88	
49	of which: instruments issued by subsidiaries subject to phase out		486 (4)	
50	Credit risk adjustments	2,284,080	62 (c) & (d)	2,136,354
51	Tier 2 (T2) capital before regulatory adjustments	67,284,080		67,136,354
Tier 2 (T2) capital: regulatory adjustments				
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)		63 (b) (i), 66 (a), 67	
53	Holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		66 (b), 68	
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		66 (c), 69, 70, 79	
54a	Of which new holdings not subject to transitional arrangements			
54b	Of which holdings existing before 1 January 2013 and subject to transitional arrangements			
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		66 (d), 69, 79	
56	Regulatory adjustments applied to tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)	(1,142,040)		(854,541)

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
56a	Residual amounts deducted from Tier 2capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013		472, 472(3)(a), 472 (4), 472 (6), 472 (8) (a), 472 (9), 472 (10) (a), 472 (11) (a)	
	Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc			
56b	Residual amounts deducted from Tier 2 capital with regard to deduction from Additional Tier 1 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013		475, 475 (2) (a), 475 (3), 475 (4) (a)	
	Of which items to be detailed line by line, e.g. reciprocal cross holdings in at1 instruments, direct holdings of non significant investments in the capital of other financial sector entities, etc			
56c	Amount to be deducted from or added to Tier 2 capital with regard to additional filters and deductions required pre CRR		467, 468, 481	
	Of which: …possible filter for unrealised losses		467	
	Of which: …possible filter for unrealised losses		468	
	Of which: …		481	
57	Total regulatory adjustments to Tier 2 (T2) capital	(1,142,040)	Sum of rows 52 to 56	(854,541)
58	Tier 2 (T2) capital	66,142,040	Row 51 minus row 57	66,281,812
59	Total capital (TC = T1 + T2)	365,067,760	Sum of row 45 and row 58	330,145,169
59a	Risk weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013(i.e. CRR residual amounts)	4,027,153		6,570,015
	Of which: …items not deducted from CET1 (Regulation (EU) No 575/2013residual amounts) (items to be detailed line by line, e.g. Deferred tax assets that rely on future profitability net of related tax liability, indirect holdings of own CET1, etc)	4,027,153	472, 472 (5), 472 (8) (b), 472 (10) (b), 472 (11) (b)	6,570,015

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
	Of which: …items not deducted from AT1 items (Regulation (EU) No 575/2013residual amounts) (items to be detailed line by line, e.g. Reciprocal cross holdings in T2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc)		475, 475 (2) (b), 475 (2) (c), 475 (4) (b)	
	Items not deducted from T2 items (Regulation (EU) No 575/2013residual amounts) (items to be detailed line by line, e.g. Indirect holdings of own t2 instruments, indirect holdings of non significant investments in the capital of other financial sector entities, indirect holdings of significant investments in the capital of other financial sector entities etc)		477, 477 (2) (b), 477 (2) (c), 477 (4) (b)	
60	Total risk weighted assets	1,471,868,329		1,015,732,484
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	20.31%	92 (2) (a)	25.98%
62	Tier 1 (as a percentage of total risk exposure amount)	20.31%	92 (2) (b)	25.98%
63	Total capital (as a percentage of total risk exposure amount)	24.80%	92 (2) (c)	32.50%
64	Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements, plus systemic risk buffer, plus systemically important institution buffer expressed as a percentage of risk exposure amount)	5.8687%	CRD 128, 129, 130, 131, 133	5.2573%
65	of which: capital conservation buffer requirement	1.25%		0.625%
66	of which: countercyclical buffer requirement	0.1187%		0.1323%
67	of which: systemic risk buffer requirement			
67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer			
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)		CRD 128	
69	[non relevant in EU regulation]			
70	[non relevant in EU regulation]			
71	[non relevant in EU regulation]			
Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		36 (1) (h), 46, 45, 56 (c), 59, 60, 66 (c), 69, 70	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		36 (1) (i), 45, 48	
74	Empty set in the EU			

Ref	Own funds disclosure template	2017 (a) Amount at disclosure date	(b) Regulation (EU) no 575/2013 article reference	2016 (a) Amount at disclosure date
75	Deferred tax assets arising from temporary differences (amount below 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	2,353,760	36 (1) (c), 38, 48	187,000
Applicable caps on the inclusion of provisions in Tier 2				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	1,142,040	62	1,281,812
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	16,647,667	62	11,225,189
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)		62	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach		62	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements		484 (3), 486 (2) & (5)	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		484 (3), 486 (2) & (5)	
82	Current cap on AT1 instruments subject to phase out arrangements		484 (4), 486 (3) & (5)	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		484 (4), 486 (3) & (5)	
84	Current cap on T2 instruments subject to phase out arrangements	50.0%	484 (5), 486 (4) & (5)	60.0%
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		484 (5), 486 (4) & (5)	

Appendix 2 – Capital Instruments Disclosure

	Capital Type 2
	EURO
Issuer	DGBV
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
Governing law(s) of the instrument	Courts of Ireland
Regulatory treatment	
Transitional CRR rules	Tier 2
Post-transitional CRR rules	Tier 2
Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo & Consolidated
Instrument type (types to be specified by each jurisdiction)	Subordinated Loan
Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	€65,000,000
Nominal amount of instrument	€65,000,000
Issue price	€65,000,000
Redemption price	€65,000,000
Accounting classification	Liability – amortised cost
Original date of issuance	4th June 2013
Perpetual or dated	Dated
Original maturity date	1st June 2023
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	N/A
Subsequent call dates, if applicable	N/A
Coupons / dividends	
Fixed or floating dividend/coupon	Floating
Coupon rate and any related index	3 month Euro Libor + 280bps
Existence of a dividend stopper	N/A
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
Existence of step up or other incentive to redeem	N/A
Noncumulative or cumulative	N/A
Convertible or non-convertible	Nonconvertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A
Write-down features	NO
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A

	Capital Type 2
	EURO
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Ranks ahead of the holders of shares from time to time issued by the Borrower in the share capital of the Borrower and rank junior to all Senior Liabilities.
Non-compliant transitioned features	NO
If yes, specify non-compliant features	N/A

Dell Financial Services™

Appendix 3 – Own Funds and Audit Financial Statements Reconciliation

	Audited Financial Statements 31 December 2017	Regulatory Own Funds 31 December 2017	Variance	Comments
Share Premium	-	-	-	
Paid in Capital	50,000,001	50,018,000	(17,999)	Variance relates to additional capital held at the consolidated level. Financial Statements are audited at solo level (DBID)
Reserves	276,053,235	275,994,962	58,273	Difference in reserves at consolidated level
Intangible Assets	(23,837,042)	(23,837,042)	-	
Year End Losses	-	-	-	
Deferred Tax Assets	(9,631,160)	(3,250,200)	(6,380,960)	Variance due to treatment of DTA for capital purposes
Core Equity Tier 1	**292,585,034**	**298,925,720**	**(6,340,686)**	**Total of above**
Subordinated Debt	65,000,000	65,000,000	-	
IBNR Provisions	2,284,080	1,142,040	1,142,040	Variance due to transitional adjustments for IBNR provisions as T2 capital
Tier 2	**67,284,080**	**66,142,040**	**1,142,040**	**Variance due to transitional adjustments for IBNR provisions as T2 capital**
Total Capital	**359,869,114**	**365,067,760**	**5,198,646**	**Total of above**

Appendix 4 – Credit Risk Analysis

Template 7: EU CRB-B - Total and average net amount of exposures

		a	b
		Net value of exposures at the end of the period	Average net exposures over the period
16	Central governments or central banks	175,736,446	168,237,189
17	Regional governments or local authorities	274,340	428,273
18	Public sector entities		
19	Multilateral development banks		
20	International organisations		
21	Institutions	185,947,287	121,532,012
22	Corporates	1,120,075,547	946,556,933
23	Of which: SMEs	130,875,723	141,949,359
24	Retail		
25	Of which: SMEs		
26	Secured by mortgages on immovable property		
27	Of which: SMEs		
28	Exposures in default	26,512,295	39,949,871
29	Items associated with particularly high risk		
30	Covered bonds		
31	Claims on institutions and corporates with a short-term credit assessment		
32	Collective investments undertakings		
33	Equity exposures		
34	Other exposures	175,543,149	160,120,238
35	***Total standardised approach***	1,684,089,064	1,436,824,516
36	**Total**	1,684,089,064	1,436,824,516

Template 8: EU CRB-C - Geographical Breakdown of Exposures

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Net Value												
		EEA	Finland	France	Germany	Ireland	Italy	Netherlands	Spain	Sweden	Switzerland	United Kingdom	Other countries	Total
7	Central governments or central banks	175,424,235	451,958	31,991,504	10,069,748	48,854,548	28,722,337	7,501,219	19,210,356	6,659,191	312,210	5,887,552	16,075,823	175,736,446
8	Regional governments or local authorities	274,340	-	-	67,954	63	-	-	251	-	-	163,769	42,303	274,340
12	Institutions	185,684,901	104,626	840,643	546,487	9,153,265	32,783	337,899	3,466	7,619,550	262,386	165,821,130	1,225,052	185,947,287
13	Corporates	1,093,649,642	19,565,718	195,804,801	226,411,852	35,836,714	111,995,897	89,933,725	74,182,568	56,804,278	26,413,931	211,276,765	71,849,298	1,120,075,547
16	Exposures in default	25,938,603	294,000	4,117,763	1,986,864	862,944	1,771,402	324,323	2,077,459	109,711	573,692	12,632,119	1,762,018	26,512,295
22	Other exposures	175,022,975	1,156,546	14,052,193	14,517,348	101,408,814	4,108,508	2,252,340	3,820,694	13,501,743	482,017	16,772,838	3,470,108	175,543,149
23	***Total standardised approach***	**1,655,994,697**	**21,572,848**	**246,806,904**	**253,600,253**	**196,116,348**	**146,630,927**	**100,349,506**	**99,294,794**	**84,694,473**	**28,044,236**	**412,554,173**	**94,424,602**	**1,684,089,064**
24	***Total***	**1,655,994,697**	**21,572,848**	**246,806,904**	**253,600,253**	**196,116,348**	**146,630,927**	**100,349,506**	**99,294,794**	**84,694,473**	**28,044,236**	**412,554,173**	**94,424,602**	**1,684,089,064**

Template 9: EU CRB-D – Concentration of exposures by industry or counterparty types

		a	B	C	D	E	F	G	H	I	J	K	L	m
		Manufacturing	**Wholesale/Retail Trade & Repairs**	**Transportation and Storage**	**Information and Communication**	**Financial Intermediation (Excl. Monetary Financial Institutions)**	**Business and Administrative Services**	**Other Community, Social and Personal Services**	**Human Health and Social Work**	**Public Administration and Defence**	**Extra-Territorial Organisations and Bodies**	**Credit Institutions**	**Other**	**Total**
7	Central governments or central banks	-	-	-	-	-	-	-	-	125,615,677	3,460,512	-	45,672,110	174,748,299
8	Regional governments or local authorities	-	-	-	-	-	-	-	-	274,340	-	-	-	274,340
12	Institutions	-	-	-	354,815	-	-	-	-	-	-	185,532,348	14,900	185,902,063
13	Corporates	201,844,984	76,685,406	35,884,373	527,721,612	41,504,155	131,154,684	12,774,512	15,222,829	5,948,007	-	831,970	71,536,386	1,121,108,918
16	Exposures in default	6,871,844	1,356,589	7,026,909	3,133,365	302,997	1,288,877	-	515	32,714	-	-	6,498,485	26,512,295
22	Other exposures	23,690,445	4,322,985	1,408,145	30,065,976	2,021,871	102,768,288	544,912	532,266	1,078,616	1,971	882,797	8,224,877	175,543,149
23	***Total standardised approach***	**232,407,273**	**82,364,980**	**44,319,427**	**561,275,768**	**43,829,023**	**235,211,849**	**13,319,424**	**15,755,610**	**132,949,354**	**3,462,483**	**187,247,115**	**131,946,758**	**1,684,089,064**
24	***Total***	**232,407,273**	**82,364,980**	**44,319,427**	**561,275,768**	**43,829,023**	**235,211,849**	**13,319,424**	**15,755,610**	**132,949,354**	**3,462,483**	**187,247,115**	**131,946,758**	**1,684,089,064**

Template 10: EU CRB-E - Maturity[13] of Exposures

The Bank's credit exposures can be categorized into the following time bands:

		a	b	c	d	e	f	g	h
		Net Exposure Value							
		Up to 3 months	3 to 6 months	6 months to 1 year	1-2 Years	2-5 Years	Greater than 5 years	No stated maturity	Total
7	Central governments or central banks	144,231,636	747,337	6,433,682	10,792,613	12,543,032	-	988,146	175,736,446
8	Regional governments or local authorities	193	86,181	11,431	55,269	121,266	-	-	274,340
12	Institutions	108,686,109	975,244	2,941,013	9,079,852	59,931,515	286,220	4,047,334	185,947,287
13	Corporates	5,434,283	13,687,752	65,118,817	190,045,279	661,628,011	36,809,507	147,351,898	1,120,075,547
16	Exposures in default	1,602,134	1,589,706	2,863,520	8,139,102	11,493,464	824,369	-	26,512,295
22	Other exposures	104,340,984	6,910,219	15,634,400	30,522,793	18,132,377	2,376	-	175,543,149
23	***Total standardised approach***	**364,295,339**	**23,996,439**	**93,002,863**	**248,634,908**	**763,849,665**	**37,922,472**	**152,387,378**	**1,684,089,064**
24	***Total***	**364,295,339**	**23,996,439**	**93,002,863**	**248,634,908**	**763,849,665**	**37,922,472**	**152,387,378**	**1,684,089,064**

[13] Residual Maturity

Template 20: EU CR5 - Standardised Approach[14]

		Risk weight																	
	Exposure classes	**0%**	**2%**	**4%**	**10%**	**20%**	**35%**	**50%**	**70%**	**75%**	**100%**	**150%**	**250%**	**370%**	**1250%**	**Others**	**Deducted**	**Total**	**Of which: Unrated**
1	Central governments or central banks	175,652,792									83,654							**175,736,446**	**175,736,446**
2	Regional government or local authorities					274,340												**274,340**	**274,340**
3	Public sector entities																		
4	Multilateral development banks																		
5	International organisations																		
6	Institutions					108,669,567		15,695,626			60,263,507							**184,628,700**	**60,263,507**
7	Corporates										1,047,209,833							**1,047,209,833**	**1,047,209,833**
8	Retail																		
9	Secured by mortgages on immovable property																		
10	Exposures in default										21,651	26,490,644						**26,512,295**	**26,512,295**
11	Exposures associated with particularly high risk																		
12	Covered bonds																		
13	Institutions and corporates with a short-term credit assessment																		
14	Collective investment undertakings																		
15	Equity																		
16	Other items										173,189,390		2,353,760					**175,543,150**	**175,543,150**
17	**Total**	**175,652,792**				**108,943,907**		**15,695,626**			**1,280,768,035**	**26,490,644**	**2,353,760**					**1,609,904,764**	**1,485,539,571**

[14] Exposures are post conversion factor and post risk mitigation techniques

Template 25: EU CCR1 - Analysis of CCR exposure by approach

	a	b	c	d	e	f	g
	Notional	Replacement cost/current market value	Potential future credit exposure	EEPE	Multiplier	EAD post CRM	RWAs
Mark to market		11,182,297	8,026,382			19,208,679	8,550,424
Original exposure							
Standardised approach							
IMM (for derivatives and SFTs)							
Of which securities financing transactions							
Of which derivatives and long settlement transactions							
Of which from contractual cross- product netting							
Financial collateral simple method (for SFTs)							
Financial collateral comprehensive method (for SFTs)							
VaR for SFTs							
Total		11,182,297	8,026,382			19,208,679	8,550,424

Template 28: EU CCR3 - Standardised Approach – CCR exposures by regulatory portfolio and risk

	Exposure classes	Risk weight																Total	Of which unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	Deducted		
1	Central governments or central banks	175,652,792									83,654							175,736,446	175,736,446
2	Regional government or local authorities					274,340												274,340	274,340
3	Public sector entities																		
4	Multilateral development banks																		
5	International organisations																		
6	Institutions					108,669,567		15,695,626			60,263,507							184,628,700	60,263,507
7	Corporates										1,047,209,833							1,047,209,833	1,047,209,833
8	Retail																		
9	Secured by mortgages on immovable property																		
10	Exposures in default										21,651	26,490,644						26,512,295	26,512,295
11	Exposures associated with particularly high risk																		
12	Covered bonds																		
13	Institutions and corporates with a short-term credit assessment																		
14	Collective investment undertakings																		
15	Equity																		
16	Other items										173,189,390		2,353,760					175,543,150	175,543,150
17	**Total**	175,652,792				108,943,907		15,695,626			1,280,768,035	26,490,644	2,353,760					1,609,904,764	1,485,539,570

Appendix 5 – Credit Quality

Template 11: EU1-A - Credit quality of exposures by exposure class

		a	b	c	d	e	f	G
		Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges of the period	Net values
		Defaulted exposures	Non-defaulted exposures					(a+b-c-d)*
16	Central governments or central banks		175,742,649	6,203				175,736,446
17	Regional governments or local authorities		274,340					274,340
21	Institutions		185,947,287					185,947,287
22	Corporates		1,127,193,101	7,117,554		5,921,991		1,120,075,547
28	Exposures in default	27,723,703		1,211,408				26,512,295
34	Other exposures		175,567,373	24,224				175,543,149
35	***Total standardised approach***	27,723,703	1,664,724,750	8,359,389		5,921,991		1,684,089,064
36	***Total***	27,723,703	1,664,724,750	8,359,389		5,921,991		1,684,089,064

Template 12: EU CR1-B – Credit Quality of Exposures by Industry or Counterparty Types

		a	b	c	d	e	f	g
		Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges	Net values
		Defaulted exposures	Non-defaulted exposures					(a +b-c-d) Note 21
1	Primary Industry		11,587,048			2,284,893		11,587,048
2	Manufacturing	7,083,369	225,795,999	472,095		430,964		232,407,273
3	Electricity, Gas, Steam and Air Conditioning		13,218,789					13,218,789
4	Water Supply, Sewerage, Waste Management and Remediation Activities		908,778					908,778
5	Construction	6,560,837	11,581,566	62,352		20,957		18,080,051
6	Wholesale/Retail Trade & Repairs	1,509,359	81,270,254	414,633		346,307		82,364,980
7	Transportation and Storage	7,037,630	37,295,926	14,130		40,716		44,319,426
8	Hotels and Restaurants		5,266,583			52,714		5,266,583
9	Information and Communication	3,412,371	558,142,402	279,006		2,370,727		561,275,767
10	Financial Intermediation (Excl. Monetary Financial Institutions)	317,674	43,526,026	14,677		23,630		43,829,023
11	Real Estate, Land and Development Activities		13,823,148			26,376		13,823,148
12	Business and Administrative Services	1,600,330	240,536,750	6,925,230		200,720		235,211,850
13	Other Community, Social and Personal Services		13,319,425			45,137		13,319,425
14	Education		27,002,899	1,462		4,850		27,001,437
15	Human Health and Social Work	110,349	15,755,095	109,834				15,755,610
16	Public Administration and Defence	91,784	132,923,540	65,970		74,000		132,949,354
17	Extra-Territorial Organisations and Bodies		3,462,483					3,462,483
18	Central Banks		42,060,924					42,060,924
19	Credit Institutions		187,247,115					187,247,115
20	***Total***	27,723,703	1,664,724,750	8,359,389		5,921,991		1,684,089,064

Template 13: EU CR1-C – Credit Quality of Exposures by Geography

		a	b	c	d	e	f	g
		Gross carrying values of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges	Net values
		Defaulted exposures	Non-defaulted exposures					(a+ b -c-d)*
1	Finland	294,000	21,278,848					21,572,848
2	France	4,256,328	242,734,001	183,426		253,789		246,806,903
3	Germany	2,197,264	251,972,619	569,631		224,654		253,600,252
4	Ireland	906,152	196,008,390	798,196		586		196,116,346
5	Italy	2,015,761	144,917,928	302,762		163,825		146,630,927
6	Netherlands	424,111	100,025,182	99,787		4,964		100,349,506
7	Spain	2,215,430	97,365,000	285,636		1,370,615		99,294,794
8	Sweden	109,711	84,584,762					84,694,473
9	Switzerland	677,756	27,470,545	104,063		12,808		28,044,238
10	United Kingdom	12,850,495	405,704,891	6,001,211		1,241,685		412,554,175
11	Other countries	1,776,695	92,662,584	14,677		2,649,065		94,424,602
12	***Total***	27,723,703	1,664,724,750	8,359,389		5,921,991		1,684,089,064

Template 14: EU CR1-D - Ageing of Past Due exposures

		a	b	c	d	e	f
		Gross carrying values					
		≤ 30 days	> 30 days ≤ 60 days	> 60 days ≤ 90 days	> 90 days ≤ 180 days	> 180 days ≤ 1 year	> 1 year
1	Loans						
2	Debt securities						
3	**Total exposures**						

Template 15: EU CR1-E - Non-Performing and Forborne Exposures

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Gross carrying values of performing and non-performing exposures							Accumulated impairment and provisions and negative fair value adjustments due to credit risk				Collaterals and financial guarantees received	
			Of which performing but past due > 30 days and <= 90 days	Of which performing forborne	Of which non-performing				On performing exposures		On non-performing exposures		On non-performing exposures	Of which forborne exposures
						Of which defaulted	Of which impaired	Of which forborne		Of which forborne		Of which forborne		
10	Debt securities													
20	Loans and advances	1,194,237,708	24,886,303		36,196,472	27,909,489	6,887,917		8,607,314		13,327,311			
30	Off-balance-sheet exposures	152,387,379												

Appendix 6 – Leverage Ratio Disclosure Template

CRR Leverage Ratio - Disclosure Template	
Reference date	31 December 2017
Entity name	Dell Bank International d.a.c.
Level of application	Consolidated

Table LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

		Applicable Amounts
1	Total assets as per published financial statements	1,502,375,076
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	
3	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio exposure measure in accordance with Article 429(13) of Regulation (EU) No 575/2013 "CRR")	
4	Adjustments for derivative financial instruments	8,209,059
5	Adjustments for securities financing transactions "SFTs"	
6	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	78,203,078
EU-6a	(Adjustment for intragroup exposures excluded from the leverage ratio exposure measure in accordance with Article 429 (7) of Regulation (EU) No 575/2013)	
EU-6b	(Adjustment for exposures excluded from the leverage ratio exposure measure in accordance with Article 429 (14) of Regulation (EU) No 575/2013)	
7	Other adjustments	(5,969,692)
8	Total leverage ratio exposure	1,582,817,521

Table LRCom: Leverage ratio common disclosure		
		CRR leverage ratio exposures
On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	1,512,493,006
2	(Asset amounts deducted in determining Tier 1 capital)	(27,087,242)
3	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)	1,485,405,764
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	11,182,297
5	Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method)	8,026,382
EU-5a	Exposure determined under Original Exposure Method	
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	
8	(Exempted CCP leg of client-cleared trade exposures)	
9	Adjusted effective notional amount of written credit derivatives	
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	
11	Total derivative exposures (sum of lines 4 to 10)	19,208,679
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	
14	Counterparty credit risk exposure for SFT assets	
EU-14a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b (4) and 222 of Regulation (EU) No 575/2013	
15	Agent transaction exposures	
EU-15a	(Exempted CCP leg of client-cleared SFT exposure)	
16	Total securities financing transaction exposures (sum of lines 12 to 15a)	
Other off-balance sheet exposures		
17	Off-balance sheet exposures at gross notional amount	152,387,379
18	(Adjustments for conversion to credit equivalent amounts)	(74,184,301)
19	Other off-balance sheet exposures (sum of lines 17 to 18)	78,203,078
Exempted exposures in accordance with CRR Article 429 (7) and (14) (on and off balance sheet)		
EU-19a	(Exemption of intragroup exposures (solo basis) in accordance with Article 429(7) of Regulation (EU) No 575/2013 (on and off balance sheet))	
EU-19b	(Exposures exempted in accordance with Article 429 (14) of Regulation (EU) No 575/2013 (on and off balance sheet))	
Capital and total exposures		
20	Tier 1 capital	298,925,720
21	Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b)	1,582,817,521
Leverage ratio		
22	Leverage ratio	18.89%
Choice on transitional arrangements and amount of derecognised fiduciary items		
EU-23	Choice on transitional arrangements for the definition of the capital measure	
EU-24	Amount of derecognised fiduciary items in accordance with Article 429(11) of Regulation (EU) NO 575/2013	

Table LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)		
		CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	1,512,493,006
EU-2	Trading book exposures	
EU-3	Banking book exposures, of which:	1,512,493,006
EU-4	Covered bonds	
EU-5	Exposures treated as sovereigns	174,748,300
EU-6	Exposures to regional governments, MDB, international organisations and PSE NOT treated as sovereigns	274,340
EU-7	Institutions	78,566,062
EU-8	Secured by mortgages of immovable properties	
EU-9	Retail exposures	
EU-10	Corporate	972,723,649
EU-11	Exposures in default	26,512,295
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	175,543,149

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Appendix 7 – Liquidity Coverage Ratio

Scope of consolidation: Consolidated		**Total unweighted value (average)**				**Total weighted value (average)**			
Currency and units: EURO actual									
Quarter ending on:		31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec
Number of data points used in the calculation of averages		0	0	0	0	0	0	0	0
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					39,783,547	39,943,206	39,579,753	38,913,137
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	0	0	0	0	0	0	0	0
3	*Stable deposits*	0	0	0	0	0	0	0	0
4	*Less stable deposits*	0	0	0	0	0	0	0	0
5	Unsecured wholesale funding	0	0	0	0	0	0	0	0
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	0	0	0	0	0	0	0	0
7	*Non-operational deposits (all counterparties)*	0	0	0	0	0	0	0	0
8	*Unsecured debt*	0	0	0	0	0	0	0	0
9	Secured wholesale funding					0	0	0	0
10	Additional requirements	0	0	0	0	0	0	0	0
11	*Outflows related to derivative exposures and other collateral requirements*	266,594	993,087	499,149	418,084	266,594	993,087	499,149	418,084
12	*Outflows related to loss of funding on debt products*	0	0	0	0	0	0	0	0
13	*Credit and liquidity facilities*	0	0	0	0	0	0	0	0
14	Other contractual funding obligations	35,798,594	27,467,778	38,456,258	50,548,771	30,319,105	23,114,016	32,140,660	46,819,919
15	Other contingent funding obligations	1,762,105	1,809,121	1,962,467	2,080,315	1,762,105	1,809,121	1,962,467	2,080,315

16	**TOTAL CASH OUTFLOWS**					32,347,804	25,916,224	34,602,276	49,318,318
Scope of consolidation: Consolidated		**Total unweighted value (average)**				**Total weighted value (average)**			
Currency and units: EURO actual									
Quarter ending on:		31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec
CASH-INFLOWS									
17	Secured lending (eg reverse repos)	0	0	0	0	0	0	0	0
18	Inflows from fully performing exposures	65,194,435	81,778,650	61,381,608	104,372,116	23,520,848	29,346,273	23,971,388	36,192,717
19	Other cash inflows	21,762,086	54,405,286	11,037,123	11,412,254	21,762,086	54,405,286	11,037,123	11,412,254
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	**TOTAL CASH INFLOWS**	86,956,521	136,183,936	72,418,731	115,784,370	45,282,934	83,751,559	35,008,511	46,604,971
EU-20a	***Fully exempt inflows***								
EU-20b	***Inflows Subject to 90% Cap***								
EU-20c	***Inflows Subject to 75% Cap***	86,956,521	136,183,936	72,418,731	115,784,370	45,282,934	83,751,559	35,008,511	47,604,971

						TOTAL ADJUSTED VALUE			
21	**LIQUIDITY BUFFER**					39,783,547	39,943,206	39,579,753	38,913,137
22	**TOTAL NET CASH OUTFLOWS**					8,086,951	6,479,056	8,650,569	12,329,580
23	**LIQUIDITY COVERAGE RATIO**					491.95%	616.50%	457.54%	315.61%

Appendix 8 – Asset Encumbrance Disclosure

Template A - Encumbered and unencumbered assets

		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	050	060	080	090	100
010	**Assets of the reporting institution**	730,947,822				770,379,217	39,973,580		
030	Equity instruments					131,291,169	39,973,580		
040	Debt securities								
050	of which: covered bonds								
060	of which: asset-backed securities								
070	of which: issued by general governments								
080	of which: issued by financial corporations								
090	of which: issued by non-financial corporations								
100	Loans and advances other than loans on demand	679,757,860				529,721,337			
120	Other assets	51,189,962			-	109,366,711		-	-

Template B-Collateral received

		Fair value of encumbered collateral received or own debt securities issued		Unencumbered	
				Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	060
130	**Collateral received by the reporting institution**				
140	Loans on demand				
150	Equity instruments				
160	Debt securities				
170	of which: covered bonds				
180	of which: asset-backed securities				
190	of which: issued by general governments				
200	of which: issued by financial corporations				
210	of which: issued by non-financial corporations				
220	Loans and advances other than loans on demand				
230	Other collateral received				
231	of which:				
240	**Own debt securities issued other than own covered bonds or asset-backed securities**				
241	**Own covered bonds and asset-backed securities issued and not yet pledged**				
250	**TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED**	730,947,822			

Template C-Sources of encumbrance

		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered
		010	030
010	**Carrying amount of selected financial liabilities**		
020	Derivatives		
030	of which: Over-The-Counter		
040	Deposits		
050	Repurchase agreements		
060	of which: central banks		
070	Collateralised deposits other than repurchase agreements		
080	of which: central banks		
090	Debt securities issued		
100	of which: covered bonds issued		
110	of which: asset-backed securities issued		
120	**Other sources of encumbrance**	593,668,697	730,947,822
130	Nominal of loan commitments received		
140	Nominal of financial guarantees received		
150	Fair value of securities borrowed with non cash-collateral		
160	Other	593,668,697	730,947,822
170	**TOTAL SOURCES OF ENCUMBRANCE**	593,668,697	730,947,822

Appendix 9 – Accounting & Regulatory consolidation

Template 1: EU LI1 – Differences between accounting and regulatory scopes of consolidation and the mapping of financial statement categories with regulatory risk categories

	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying Values of items				
			Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Cash and balances at central banks	39,973,580	39,973,580	39,973,580			39,973,580	
Loans and advances to banks	110,342,196	110,342,196	110,342,196			110,342,196	
Loans and advances to customers	1,190,773,554	1,190,773,554	1,190,773,554			1,190,773,554	
Derivative financial instruments	10,999,620	10,999,620		10,999,620		10,999,620	
Intangible Assets and Goodwill	23,837,042	23,837,042				23,837,042	23,837,042
Property, Plant & Equipment	3,346,623	3,346,623	3,346,623			3,346,623	
Deferred Income Tax Assets	9,631,112	9,631,112				9,631,112	9,631,112
Current Tax Assets	570,783	570,783	570,783			570,783	
Other Assets	112,900,565	112,900,565	112,900,565			112,900,565	
Total assets	1,502,375,075	1,502,375,075	1,457,907,301	10,999,620		1,502,375,075	33,468,154
Liabilities							
Deposits from banks	760,828,084						760,828,084
Other Liabilities	183,562,516						183,562,516
Derivative financial instruments	1,930,106						1,930,106
Amounts due to fellow subsidiaries	164,935,796						164,935,796
Subordinated Liabilities	65,065,387						65,065,387
Total liabilities	1,176,321,889						1,176,321,889

Template 2: EU LI2 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements

	a	b	c	d	e
		Items subject to			
	Total	Credit risk framework	CCR Framework	Securitisation framework	Market risk framework
Assets carrying value amount under the scope of regulatory consolidation (as per template EU LI1)	1,502,375,075				
Liabilities carrying value amount under the regulatory scope of consolidation (as per template EU LI1)	1,176,321,889				
Total net amount under the regulatory scope of consolidation	1,531,852,015	1,520,852,395	10,999,620		1,531,852,015
Off-balance-sheet amounts	152,387,379	152,387,379			
Differences in valuations	8,209,059		8,209,059		8,209,059
Exposure amounts considered for regulatory purposes	1,692,448,453	1,673,239,774	19,208,679		1,540,061,074

Template 3: EU LI3 – Outline of the differences between in the scopes of consolidation (entity by entity)

	a	b	c	d	e	f
Name of the entity	Method of accounting consolidation	Method of regulatory consolidation				Description of the entity
		Full consolidation	Proportional consolidation	Neither consolidated nor deducted	Deducted	
Dell Bank International d.a.c.	Full consolidation	X				Credit institution
Dell Receivables Financing 2016 Designated Activity Company (d.a.c)	Full consolidation	X				SPV
Dell Bank International d.a.c Sucursal en Espana	Full consolidation	X				Branch
DFS BV	Neither consolidated nor deducted			X		Hold Co

Appendix 10 – Risk-Weighted exposures

Template 4: EU OV1 - Overview of RWAs

			RWAs		Minimum capital requirements
			T	T-1	T
	1	Credit risk (excluding CCR)	1,323,262,917	890,734,414	105,861,033
Article 438(c)(d)	2	Of which the standardised approach	1,323,262,917	890,734,414	105,861,033
Article 438(c)(d)	3	Of which the foundation IRB (FIRB) approach			
Article 438(c)(d)	4	Of which the advanced IRB (AIRB) approach			
Article 438(d)	5	Of which equity IRB under the simple risk-weighted approach or the IMA			
Article 107 Article 438(c)(d)	6	CCR	8,550,424	7,280,737	684,034
Article 438(c)(d)	7	Of which mark to market	8,550,424	7,280,737	684,034
Article 438(c)(d)	8	Of which original exposure			
	9	Of which the standardised approach			
	10	Of which internal model method (IMM)			
Article 438(c)(d)	11	Of which risk exposure amount for contributions to the default fund of a CCP			
Article 438(c)(d)	12	Of which CVA	6,462,966	3,673,197	517,037
Article 438(e)	13	Settlement risk			
Article 449(o)(i)	14	Securitisation exposures in the banking book (after the cap)			
	15	Of which IRB approach			
	16	Of which IRB supervisory formula approach (SFA)			
	17	Of which internal assessment approach (IAA)			
	18	Of which standardised approach			
Article 438 (e)	19	Market risk	3,946,238	1,986,394	315,699
	20	Of which the standardised approach	3,946,238	1,986,394	315,699
	21	Of which IMA			
Article 438(e)	22	Large exposures			
Article 438(f)	23	Operational risk	129,645,784	112,057,744	10,371,663
	24	Of which basic indicator approach	129,645,784	112,057,744	10,371,663
	25	Of which standardised approach			
	26	Of which advanced measurement approach			
Article 437(2), Article 48 and Article 60	27	Amounts below the thresholds for deduction (subject to 250% risk weight)			
Article 500	28	Floor adjustment			
	29	Total	1,471,868,329	1,015,732,485	117,749,466

Template 19: EU CR4 – Standardised Approach - Credit Risk Exposure and CRM effects

		a	b	c	d	e	f
		Exposures before CCF and CRM		**Exposures post CCF and CRM**		**RWAs and RWA density**	
	Exposure classes	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount	RWAs	RWA density
1	Central governments or central banks	174,748,300	988,146	174,748,300	988,146	83,654	0.05%
2	Regional government or local authorities	274,340		274,340		54,868	20.00%
3	Public sector entities						
4	Multilateral development banks						
5	International organisations						
6	Institutions	162,691,273	4,047,334	162,691,273	2,728,748	81,294,810	49.14%
7	Corporates	972,723,649	147,351,898	972,723,649	74,486,184	1,022,998,179	97.69%
8	Retail						
9	Secured by mortgages on immovable property						
10	Exposures in default	26,512,295		26,512,295		39,757,617	149.96%
11	Exposures associated with particularly high risk						
12	Covered bonds						
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity						
16	Other items	175,543,149		175,543,149		179,073,789	102.01%
17	**Total**	1,512,493,006	152,387,378	1,512,493,006	78,203,078	1,323,262,917	83.19%