

Disclosure in accordance with Article 11(11) EMIR and Article 20 EMIR Delegated Regulation (EU) 149/2013

Information about ING's intragroup exemption from Initial Margining (IM) in accordance with EMIR

Background

The (*European Market Infrastructure Regulation*) EMIR requires parties to over-the-counter (OTC) derivative transactions to exchange collateral for non-centrally cleared OTC derivatives in the form of variation margin (VM) and initial margin (IM). The regulation ([Article \(11\) EMIR](#) and [Chapter III EMIR risk mitigation RTS](#)) allows parties to seek partial or full exemption from this obligation for their intragroup OTC transactions.

ING Bank N.V. submitted intragroup exemption applications with the De Nederlandsche Bank (DNB) for exempting its OTC derivative transactions from the obligation to exchange collateral with three of its affiliates. The DNB and the respective regulators in the jurisdictions of the corresponding intragroup entities, where applicable, have granted an exemption from the IM obligation. The exemption applies to the below listed legal intragroup counterparties and within the limitations outlined further:

1. **ING Bank N.V. – ING-DiBa AG**

ING-DiBa AG

Theodor-Heuss-Allee 2, 60486 Frankfurt am Main, Germany

LEI: 3KXUNHVQFIJN6RHLO76

and

ING Bank N.V.

Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands

LEI: 3TK20IVIUJ8J3ZU0QE75

ING-DiBa AG is a fully consolidated subsidiary of ING Bank N.V. Additional information on the group structure in relation to ING-DiBa AG and ING Bank N.V. can be found in the annual consolidated report of ING Bank N.V.

The intragroup exemption applies to the exchange of **IM** only. The parties will continue exchanging VM.

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

2. ING Bank N.V. – ING Belgium SA/NV

ING Bank N.V.

Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands

LEI: 3TK20IVIUJ8J3ZU0QE75

and

ING Belgium SA/NV

24, Avenue Marnix, Bruxelles, 1000, Belgium

LEI: JLS56RAMYQZECFUF2G44

ING Belgium SA/NV is a fully consolidated subsidiary of ING Bank N.V. Additional information on the group structure in relation to ING Belgium SA/NV and ING Bank N.V. can be found in the annual report of ING Bank N.V.

The intragroup exemption applies to the exchange of initial margin exchange only. The parties will continue exchanging VM.

There is no notional aggregate amount limit of the OTC derivative contracts between the parties for which the intragroup exemption applies.

3. ING Bank N.V. – ING Capital Markets LLC

ING Bank N.V.

Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands

LEI: 3TK20IVIUJ8J3ZU0QE75

and

ING Capital Markets LLC

1133 Avenue of the Americas, New York, New York 10036, USA

LEI: Z0MI2JT14K8OXYZWX446

ING Capital Markets LLC is a fully consolidated subsidiary of ING Bank N.V. Additional information on the group structure in relation to ING Capital Markets LLC and ING Bank N.V. can be found in the annual report of ING Bank N.V.

The intragroup exemption (derogation) applies to the exchange of **initial margin exchange** only. The parties will continue exchanging VM.

There is no notional aggregate amount limit of the OTC derivative contracts between the parties for which the intragroup exemption (derogation) applies.