

Updated 31 December 2019

Information on the exemption of Northern Bank Limited from certain risk-management procedures for intra-group OTC derivative transactions.

Article 11(11) of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (“EMIR”) and Commission Delegated Regulation (EU) No 149/2013 supplementing EMIR article 20 obliges the counterparty to an intragroup transaction which has been exempted from the requirement to have risk-management procedures that require the timely, accurate and appropriately segregated exchange of collateral with respect to OTC derivatives contracts to publicly disclose information on the exemption.

The information required to be disclosed for Northern Bank Limited as an exempted counterparty undertaking such intragroup transactions is set out below.

Counterparty including LEI	Organisational relationship	Type of exemption	Notional aggregate amount, mill. EUR
Danske Bank A/S LEI: MAES062Z21O4RZ2U7M96	Parent company	Full exemption	1,920
Northern Bank Ltd. LEI: 549300KUB2XKWLPXMV81	Subsidiary	Full exemption	