Press Release
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INDEXO Bank's first SREP: 11.3% capital requirement, 16% capital target

AS INDEXO Banka (hereinafter – the Bank), a subsidiary of IPAS INDEXO, on 9 November 2026 received the decision of the Supervision Committee of Latvijas Banka of 4 November 2026 on the results of the Bank's first Supervisory Review and Evaluation Process (SREP). The decision sets the capital requirements that the Bank must meet on an individual basis and at the level of the prudential consolidation group from 1 January 2027.

Latvijas Banka has set a Pillar 2 requirement (P2R) of 3.3% of the total risk exposure amount. Together with the Pillar 1 minimum requirement of 8%, the total SREP capital requirement (TSCR) is 11.3%. Taking into account the combined buffer requirement of 3.5% and a management buffer of 1.2 %, the Bank will use a target level of 16% for the total capital ratio in its capital management going forward. At 30 September 2026, the Bank's total capital ratio was 18.3%, and its Common Equity Tier 1 (CET1) ratio was 9.9%. The planned capital raise will further strengthen the Bank's capital base to support continued lending growth.

The Group's financial plan for 2026–2029, published on 8 October 2026, already incorporated capital requirements at this level. The SREP decision therefore does not change the published financial plan.

"The completion of the first SREP cycle is an important milestone in the Bank's development. We appreciate the constructive dialogue with Latvijas Banka throughout the process. The recommendations received are in line with our own priorities: strengthening governance, risk management and group integration. A clear capital requirements framework allows us to plan capital more efficiently and to continue the lending growth we have started," says **Chairman of the Board and co-founder of INDEXO Bank Valdis Siksnis.**

About the INDEXO financial services group
INDEXO is a financial services group comprising the pension management companies IPAS INDEXO, INDEXO Atklātais Pensiju Fonds AS and INDEXO Asset Management IPAS, as well as AS INDEXO Banka (INDEXO Bank) and DelfinGroup AS.

The Group's pension companies manage EUR 1.75 billion for 162.2 thousand customer accounts in Latvia. INDEXO Bank, a bank licensed by the European Central Bank, serves 69.8 thousand customers with deposits of EUR 159.9 million and a net loan portfolio of EUR 134.0 million. Data as of 30 September 2026. The Group reached profitability in the first quarter of this year.

More information: https://indexo.lv/en/

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