Question to EBA :

In the paragraph 13 of the guideline from EBA we can read the following:

**“The threshold should be deemed as reached where both conditions are met:**

**a. The total value of assets in the Union of that group calculated on a point-in-time basis as at 27 June 2019 equals or exceeds EUR 40 billion;**

**b. On 30 December 2023, the average of the total value of assets in the Union of the group as set out in paragraph 12 equals or exceeds EUR 40 billion.”**

If we understand well, both conditions have to be met to trigger the IPU establishment.

ICBC Europe SA understands that the calculation of the total value of assets in 27 June 2019 (point a) will include UK Assets. However, the Bank is wondering whether the calculation of the average of the total value of assets (point b) will also include UK assets or not.