

2Q17 GROUP RESULTS



Divisional Database

Planning and Capital Management

Milan, August 2017

Welcome to
UniCredit

2Q17 GROUP RESULTS

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Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

(min Euro)	1H		y/y %	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
	2017	2016							
Net interest	5.216	5.301	-1,6%	2.631	2.670	2.591	2.415	2.564	2.652
Dividends and other income from equity investments	353	507	-30,3%	212	295	189	148	170	183
Net fees and commissions	2.988	2.818	+6,0%	1.417	1.401	1.334	1.306	1.481	1.507
Net trading income	1.053	1.197	-12,0%	337	860	478	405	590	462
Net other expenses/income	78	114	-31,8%	77	37	49	-51	28	50
OPERATING INCOME	9.688	9.937	-2,5%	4.674	5.262	4.642	4.223	4.833	4.855
Payroll costs	-3.500	-3.669	-4,6%	-1.832	-1.837	-1.791	-1.665	-1.755	-1.744
Other administrative expenses	-2.195	-2.227	-1,4%	-1.105	-1.122	-1.112	-1.561	-1.114	-1.081
Recovery of expenses	344	370	-7,1%	176	194	191	207	176	167
Amortisation & depreciation	-393	-432	-9,2%	-214	-218	-228	-536	-193	-199
Operating costs	-5.744	-5.958	-3,6%	-2.976	-2.982	-2.940	-3.555	-2.886	-2.858
OPERATING PROFIT	3.944	3.979	-0,9%	1.698	2.280	1.702	667	1.947	1.997
Net write-downs of loans	-1.235	-1.644	-24,9%	-760	-884	-977	-9.586	-670	-564
NET OPERATING PROFIT	2.709	2.335	+16,0%	938	1.397	726	-8.919	1.277	1.433
Other Charges & Provisions	-598	-858	-30,3%	-381	-477	-247	-973	-463	-135
o/w Systemic Charges	-453	-615	-26,3%	-356	-259	-173	-269	-434	-19
Integration costs	-12	-334	-96,3%	-252	-83	-26	-1.771	-5	-8
Net income from investments	-149	-18	n.m.	-18	0	-8	-885	24	-174
PROFIT BEFORE TAX	1.950	1.125	+73,3%	288	837	445	-12.547	833	1.117
Income tax for the period	-346	-339	+2,0%	-186	-153	-271	-103	-212	-134
Profit (Loss) from non-current assets held for sale, after tax	456	778	-41,4%	398	379	378	-525	376	79
PROFIT (LOSS) FOR THE PERIOD	2.059	1.564	+31,7%	500	1.064	551	-13.175	997	1.062
Minorities	-204	-240	-15,0%	-93	-147	-103	-121	-89	-116
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	1.855	1.323	+40,2%	407	917	448	-13.296	909	946
Purchase Price Allocation effect	-2	-2	+18,6%	-1	-1	-1	-2	-1	-1
Goodwill impairment	0	0	n.m.	0	0	0	-260.510	0	0
CONSOLIDATED PROFIT	1.853	1.321	+40,2%	406	916	447	-13.558	907	945

INCOME STATEMENT RATIOS

Cost income ratio	59,3%	60,0%	-1 pp	63,7%	56,7%	63,3%	84,2%	59,7%	58,9%
Cost of Risk (LLP annualized on Avg Loans) in basis points	55	72	-17bp	67	77	85	855	60	50
Tax rate	17,7%	30,2%	-1241bp	64,7%	18,3%	61,0%	n.m	25,4%	12,0%

VOLUMES

Customers Loans net of Repos and IC	420.655	428.459	-1,8%	421.077	428.459	426.150	417.868	419.267	420.655
Customer Depos (excl. Repos and IC)	394.944	380.401	+3,8%	379.626	380.401	386.139	395.979	391.645	394.944
TFA Commercial Core	794.381	761.053	+4,4%	766.557	761.053	776.275	791.418	796.789	794.381
o/w AUM End of Period	207.224	189.518	+9,3%	188.103	189.518	195.566	197.080	203.367	207.224
o/w AUC End of Period	204.189	203.944	+0,1%	212.670	203.944	206.972	211.406	212.919	204.189
Total RWA End of Period	352.669	399.260	-11,7%	394.359	399.260	390.901	387.136	385.262	352.669

OTHER FIGURES

FTEs (eop, 100%)	95.288	99.831	-4,6%	100.139	99.831	99.183	98.304	96.423	95.288
ROTE STATED	8,7%	6,3%	2 pp	3,8%	8,7%	4,2%	-144,4%	9,4%	8,2%

Consolidated Balance Sheet

(mln Euro)	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Assets						
Cash and cash balances	8.793	11.904	15.582	13.858	32.261	48.428
Financial assets held for trading	97.239	104.047	93.433	87.467	86.191	79.529
Loans and receivables with banks	85.442	67.452	75.473	74.692	77.968	65.225
Loans and receivables with customers	455.756	462.069	452.849	444.607	452.766	450.298
Financial investments	154.422	157.463	148.859	149.004	142.123	138.209
Hedging instruments	8.451	8.025	8.017	6.872	6.231	5.975
Property, plant and equipment	9.285	9.229	9.220	9.092	9.054	8.947
Goodwill	1.744	1.744	1.744	1.484	1.484	1.484
Other intangible assets	1.893	1.905	1.885	1.708	1.687	1.763
Tax assets	15.601	15.604	15.368	15.161	15.293	14.252
Non-current assets and disposal groups classified as held for sale	43.386	43.179	43.540	45.854	46.603	4.052
Other assets	10.192	8.857	8.557	9.735	9.424	8.966
Total assets	892.203	891.477	874.527	859.533	881.085	827.128
Liabilities and shareholders' equity						
Deposits from banks	111.175	112.038	113.838	103.852	138.581	129.844
Deposits from customers	449.360	443.968	441.033	452.419	437.996	433.017
Debt securities in issue	127.628	123.569	119.426	115.436	109.103	110.664
Financial liabilities held for trading	71.154	79.304	67.800	68.361	60.631	55.505
Financial liabilities designated at fair value	1.217	1.465	1.509	2.497	3.027	3.045
Hedging instruments	12.014	12.427	11.545	9.405	8.202	7.245
Provisions for risks and charges	9.357	9.723	9.733	10.541	10.055	8.665
Tax liabilities	1.534	1.299	1.378	1.399	1.443	1.188
Liabilities included in disposal groups classified as held for sale	34.861	35.453	35.418	35.869	36.031	618
Other liabilities	19.959	18.933	17.704	16.566	18.980	21.354
Minorities	3.513	3.174	3.906	3.853	4.312	822
Shareholders' equity	50.431	50.123	51.237	39.336	52.723	55.161
- Capital and reserves	49.998	49.812	50.409	51.881	52.948	53.955
- Available-for-sale assets fair value reserve and cash-flow hedging reserve	27	-1.011	-941	-755	-1.132	-647
- Net profit	406	1.321	1.768	-11.790	907	1.853
Total liabilities and shareholders' equity	892.203	891.477	874.527	859.533	881.085	827.128

Shareholders' Equity attributable to the Group

(mln Euro)

Shareholders' Equity as at December 31, 2016	39.336
Capital increase (net of capitalized costs)	12.673
Equity instruments	1.237
Disbursements related to Cashes transaction ("canoni di usufrutto")	-32
Dividend payment	0
Forex translation reserve	160
Change in afs/cash-flow hedge reserve	-113
Others	48
Net profit (loss) for the period	1.853
Shareholders' Equity as at June 30, 2017	55.161

Asset Quality Group

CONSOLIDATED IMPAIRED LOANS TO CUSTOMER

	Q1	Q2	Q3	Q4	Q1	Q2
(mln Euro)	2016	2016	2016	2016	2017	2017
NPLs - Face value	50.778	50.094	50.089	31.799	31.084	29.940
Writedowns	30.873	30.643	30.772	20.854	20.704	19.896
<i>as a percentage of face value (Coverage Ratio)</i>	60,8%	61,2%	61,4%	65,6%	66,6%	66,5%
NPLs - Carrying value	19.905	19.451	19.317	10.945	10.381	10.043
Unlikely to pay - Face value	24.154	23.054	22.679	23.165	22.870	21.757
Writedowns	8.121	7.942	7.708	10.021	9.993	9.493
<i>as a percentage of face value (Coverage Ratio)</i>	33,6%	34,5%	34,0%	43,3%	43,7%	43,6%
Unlikely to pay- Carrying value	16.033	15.112	14.970	13.144	12.877	12.264
Past-due loans - Face value	2.132	2.075	2.062	1.379	1.346	1.294
Writedowns	584	570	582	472	447	446
<i>as a percentage of face value (Coverage Ratio)</i>	27,4%	27,5%	28,2%	34,3%	33,2%	34,4%
Past-due loans- Carrying value	1.547	1.505	1.480	906	899	849
IMPAIRED LOANS - Face value	77.064	75.222	74.829	56.342	55.300	52.991
Writedowns	39.579	39.155	39.062	31.347	31.144	29.835
<i>as a percentage of face value (Coverage Ratio)</i>	51,4%	52,1%	52,2%	55,6%	56,3%	56,3%
IMPAIRED LOANS - Carrying value	37.485	36.068	35.767	24.995	24.156	23.156
PERFORMING LOANS - Face value	420.442	428.140	419.121	421.804	430.719	429.231
Writedowns	2.172	2.139	2.039	2.191	2.109	2.089
<i>as a percentage of face value (Coverage Ratio)</i>	0,5%	0,5%	0,5%	0,5%	0,5%	0,5%
PERFORMING LOANS- Carrying value	418.270	426.001	417.082	419.613	428.610	427.142

AS A PERCENTAGE OF TOTAL LOANS TO CUSTOMERS

	Q1	Q2	Q3	Q4	Q1	Q2
	2016	2016	2016	2016	2017	2017
NPLs - Face value	10,2%	10,0%	10,1%	6,7%	6,4%	6,2%
NPLs - Carrying value	4,4%	4,2%	4,3%	2,5%	2,3%	2,2%
Unlikely to pay - Face value	4,9%	4,6%	4,6%	4,8%	4,7%	4,5%
Unlikely to pay - Carrying value	3,5%	3,3%	3,3%	3,0%	2,8%	2,7%
Doubtful loans - Face value	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Doubtful loans - Carrying value	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Restructured loans - Face value	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Restructured loans - Carrying value	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Past-due loans - Face value	0,4%	0,4%	0,4%	0,3%	0,3%	0,3%
Past-due loans - Carrying value	0,3%	0,3%	0,3%	0,2%	0,2%	0,2%
Total Impaired Loans - Face value	15,5%	14,9%	15,1%	11,8%	11,4%	11,0%
Total Impaired Loans - Carrying value	8,2%	7,8%	7,9%	5,6%	5,3%	5,1%

Asset Quality - Group excl. Non Core

CONSOLIDATED IMPAIRED LOANS TO CUSTOMER

	Q1	Q2	Q3	Q4	Q1	Q2
(mln Euro)	2016	2016	2016	2016	2017	2017
NPLs - Face value	13.044	12.705	13.018	12.734	12.119	11.511
Writedowns	8.231	8.235	8.332	8.647	8.454	8.031
<i>as a percentage of face value (Coverage Ratio)</i>	63,1%	64,8%	64,0%	67,9%	69,8%	69,8%
NPLs - Carrying value	4.813	4.470	4.686	4.088	3.665	3.480
Unlikely to pay - Face value	11.284	10.640	10.672	10.956	11.143	10.674
Writedowns	3.972	3.817	3.711	4.561	4.634	4.482
<i>as a percentage of face value (Coverage Ratio)</i>	35,2%	35,9%	34,8%	41,6%	41,6%	42,0%
Unlikely to pay- Carrying value	7.312	6.822	6.961	6.395	6.510	6.193
Past-due loans - Face value	1.381	1.472	1.503	1.176	1.117	1.104
Writedowns	412	433	449	401	375	380
<i>as a percentage of face value (Coverage Ratio)</i>	29,8%	29,4%	29,9%	34,1%	33,6%	34,4%
Past-due loans- Carrying value	969	1.038	1.054	775	742	724
IMPAIRED LOANS - Face value	25.709	24.817	25.193	24.866	24.379	23.290
Writedowns	12.615	12.485	12.492	13.608	13.462	12.893
<i>as a percentage of face value (Coverage Ratio)</i>	49,1%	50,3%	49,6%	54,7%	55,2%	55,4%
IMPAIRED LOANS - Carrying value	13.094	12.331	12.701	11.258	10.917	10.397
PERFORMING LOANS - Face value	411.323	420.912	412.445	416.143	425.279	425.165
Writedowns	1.829	1.851	1.796	1.965	1.899	1.893
<i>as a percentage of face value (Coverage Ratio)</i>	0,4%	0,4%	0,4%	0,5%	0,4%	0,4%
PERFORMING LOANS- Carrying value	409.494	419.060	410.649	414.178	423.380	423.272

AS A PERCENTAGE OF TOTAL LOANS TO CUSTOMERS

	Q1	Q2	Q3	Q4	Q1	Q2
	2016	2016	2016	2016	2017	2017
NPLs - Face value	3,0%	2,9%	3,0%	2,9%	2,7%	2,6%
NPLs - Carrying value	1,1%	1,0%	1,1%	1,0%	0,8%	0,8%
Unlikely to pay - Face value	2,6%	2,4%	2,4%	2,5%	2,5%	2,4%
Unlikely to pay - Carrying value	1,7%	1,6%	1,6%	1,5%	1,5%	1,4%
Past-due loans - Face value	0,3%	0,3%	0,3%	0,3%	0,2%	0,2%
Past-due loans - Carrying value	0,2%	0,2%	0,2%	0,2%	0,2%	0,2%
Total Impaired Loans - Face value	5,9%	5,6%	5,8%	5,6%	5,4%	5,2%
Total Impaired Loans - Carrying value	3,1%	2,9%	3,0%	2,6%	2,5%	2,4%

Asset Quality - Non Core

CONSOLIDATED IMPAIRED LOANS TO CUSTOMER

	Q1	Q2	Q3	Q4	Q1	Q2
(mln Euro)	2016	2016	2016	2016	2017	2017
NPLs - Face value	37.734	37.389	37.071	19.064	18.965	18.429
Writedowns	22.642	22.409	22.440	12.207	12.250	11.865
<i>as a percentage of face value (Coverage Ratio)</i>	<i>60,0%</i>	<i>59,9%</i>	<i>60,5%</i>	<i>64,0%</i>	<i>64,6%</i>	<i>64,4%</i>
NPLs - Carrying value	15.092	14.980	14.631	6.857	6.715	6.563
Unlikely to pay - Face value	12.871	12.414	12.007	12.209	11.726	11.082
Writedowns	4.150	4.125	3.997	5.460	5.360	5.011
<i>as a percentage of face value (Coverage Ratio)</i>	<i>32,2%</i>	<i>33,2%</i>	<i>33,3%</i>	<i>44,7%</i>	<i>45,7%</i>	<i>45,2%</i>
Unlikely to pay- Carrying value	8.721	8.289	8.010	6.749	6.367	6.071
Past-due loans - Face value	751	603	559	203	229	190
Writedowns	173	136	133	72	72	66
<i>as a percentage of face value (Coverage Ratio)</i>	<i>23,0%</i>	<i>22,6%</i>	<i>23,8%</i>	<i>35,3%</i>	<i>31,6%</i>	<i>34,6%</i>
Past-due loans- Carrying value	578	467	426	131	156	124
IMPAIRED LOANS - Face value	51.355	50.406	49.636	31.476	30.920	29.701
Writedowns	26.964	26.670	26.570	17.739	17.682	16.942
<i>as a percentage of face value (Coverage Ratio)</i>	<i>52,5%</i>	<i>52,9%</i>	<i>53,5%</i>	<i>56,4%</i>	<i>57,2%</i>	<i>57,0%</i>
IMPAIRED LOANS - Carrying value	24.391	23.736	23.066	13.737	13.239	12.759
PERFORMING LOANS - Face value	9.119	7.228	6.676	5.661	5.440	4.066
Writedowns	343	287	243	226	210	196
<i>as a percentage of face value (Coverage Ratio)</i>	<i>3,8%</i>	<i>4,0%</i>	<i>3,6%</i>	<i>4,0%</i>	<i>3,9%</i>	<i>4,8%</i>
PERFORMING LOANS- Carrying value	8.776	6.941	6.433	5.434	5.230	3.870

AS A PERCENTAGE OF TOTAL LOANS TO CUSTOMERS

	Q1	Q2	Q3	Q4	Q1	Q2
	2016	2016	2016	2016	2017	2017
NPLs - Face value	62,4%	64,9%	65,8%	51,3%	52,2%	54,6%
NPLs - Carrying value	45,5%	48,8%	49,6%	35,8%	36,4%	39,5%
Unlikely to pay - Face value	21,3%	21,5%	21,3%	32,9%	32,3%	32,8%
Unlikely to pay - Carrying value	26,3%	27,0%	27,2%	35,2%	34,5%	36,5%
Past-due loans - Face value	1,2%	1,0%	1,0%	0,5%	0,6%	0,6%
Past-due loans - Carrying value	1,7%	1,5%	1,4%	0,7%	0,8%	0,7%
Total Impaired Loans - Face value	84,9%	87,5%	88,1%	84,8%	85,0%	88,0%
Total Impaired Loans - Carrying value	73,5%	77,4%	78,2%	71,7%	71,7%	76,7%

Asset Quality by Division

CONSOLIDATED IMPAIRED LOANS TO CUSTOMER

	Q1	Q2	Q3	Q4	Q1	Q2
(min Euro)	2016	2016	2016	2016	2017	2017
CBK Italy						
Total Impaired Loans - Face value	8.532	8.664	9.119	9.618	9.976	9.503
Total Impaired Loans - Carrying value	4.693	4.781	5.098	4.492	4.635	4.532
Total Customer Loans - Face value	140.149	142.845	141.669	140.746	141.634	143.951
Total Customer Loans - Carrying value	135.664	138.324	137.028	134.933	135.624	138.235
Coverage Ratio - Specific only	45,0%	44,8%	44,1%	53,3%	53,5%	52,3%
Coverage Ratio - Overall Provisions	52,6%	52,2%	50,9%	60,4%	60,2%	60,2%
Impaired Loans Ratio - Face value	6,1%	6,1%	6,4%	6,8%	7,0%	6,6%
Impaired Loans Ratio - Carrying value	3,5%	3,5%	3,7%	3,3%	3,4%	3,3%
CBK Germany						
Total Impaired Loans - Face value	2.585	2.436	2.379	2.324	2.162	2.118
Total Impaired Loans - Carrying value	1.401	1.282	1.291	1.384	1.064	1.001
Total Customer Loans - Face value	81.260	82.084	82.221	82.087	84.181	84.629
Total Customer Loans - Carrying value	80.073	81.003	81.192	81.179	82.925	83.357
Coverage Ratio - Specific only	45,8%	47,4%	45,7%	40,5%	50,8%	52,7%
Coverage Ratio - Overall Provisions	45,9%	44,4%	43,2%	39,1%	58,1%	60,1%
Impaired Loans Ratio - Face value	3,2%	3,0%	2,9%	2,8%	2,6%	2,5%
Impaired Loans Ratio - Carrying value	1,8%	1,6%	1,6%	1,7%	1,3%	1,2%
CBK Austria						
Total Impaired Loans - Face value	2.795	2.655	2.497	2.470	2.260	2.246
Total Impaired Loans - Carrying value	1.064	982	911	933	908	947
Total Customer Loans - Face value	50.977	50.691	50.382	50.216	49.166	48.586
Total Customer Loans - Carrying value	48.891	48.654	48.435	48.268	47.417	46.913
Coverage Ratio - Specific only	61,9%	63,0%	63,5%	62,2%	59,8%	57,8%
Coverage Ratio - Overall Provisions	74,7%	76,7%	77,9%	78,8%	77,4%	74,5%
Impaired Loans Ratio - Face value	5,5%	5,2%	5,0%	4,9%	4,6%	4,6%
Impaired Loans Ratio - Carrying value	2,2%	2,0%	1,9%	1,9%	1,9%	2,0%
CIB						
Total Impaired Loans - Face value	4.663	4.171	4.505	4.301	4.151	3.862
Total Impaired Loans - Carrying value	2.664	2.229	2.559	2.006	1.933	1.803
Total Customer Loans - Face value	108.331	112.492	104.322	108.737	113.410	109.906
Total Customer Loans - Carrying value	106.106	110.230	102.074	106.161	110.911	107.582
Coverage Ratio - Specific only	42,9%	46,5%	43,2%	53,4%	53,4%	53,3%
Coverage Ratio - Overall Provisions	47,7%	54,2%	49,9%	59,9%	60,2%	60,2%
Impaired Loans Ratio - Face value	4,3%	3,7%	4,3%	4,0%	3,7%	3,5%
Impaired Loans Ratio - Carrying value	2,5%	2,0%	2,5%	1,9%	1,7%	1,7%
CEE						
Total Impaired Loans - Face value	7.110	6.846	6.592	6.412	6.129	5.891
Total Impaired Loans - Carrying value	3.226	2.990	2.742	2.589	2.549	2.320
Total Customer Loans - Face value	62.260	63.444	64.055	64.490	65.127	64.177
Total Customer Loans - Carrying value	58.045	59.242	59.869	60.280	61.175	60.288
Coverage Ratio - Specific only	54,6%	56,3%	58,4%	59,6%	58,4%	60,6%
Coverage Ratio - Overall Provisions	59,3%	61,4%	63,5%	65,7%	64,5%	66,0%
Impaired Loans Ratio - Face value	11,4%	10,8%	10,3%	9,9%	9,4%	9,2%
Impaired Loans Ratio - Carrying value	5,6%	5,0%	4,6%	4,3%	4,2%	3,8%

Capital Position

GROUP CAPITAL STRUCTURE

Basel 3

(mln Euro)	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Change % q/q	y/y
Common Equity Tier I *	40.644	41.955	42.980	31.537	45.132	45.616	+1,1%	+8,7%
Tier I Capital	44.050	45.134	46.152	35.005	48.740	50.462	+3,5%	+11,8%
Total Capital	54.381	55.960	56.667	45.150	58.574	60.848	+3,9%	+8,7%
Total RWA (bn) *	394.359	399.260	390.901	387.136	385.262	352.669	-8,5%	-11,7%
Credit Risk	336.969	337.609	333.133	331.181	331.250	301.095	-9,1%	-10,8%
Market Risk	16.696	22.127	18.207	17.437	15.485	15.009	-3,1%	-32,2%
Operational Risk	40.694	39.524	39.562	38.518	38.527	36.565	-5,1%	-7,5%
Floor								
Hybrids included in Tier I Capital	3.468	3.298	3.237	3.732	3.676	4.913	+33,7%	+49,0%

CAPITAL RATIOS

%	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	q/q	Delta y/y
Common Equity Tier I Ratio (transitional)	10,31%	10,51%	11,00%	8,15%	11,71%	12,93%	10bp	23bp
Tier I Ratio	11,17%	11,30%	11,81%	9,04%	12,65%	14,31%	13bp	27bp
Total Capital Ratio	13,79%	14,02%	14,50%	11,66%	15,20%	17,25%	13bp	23bp
Hybrids as % of Tier I capital	7,87%	7,31%	7,01%	10,66%	7,54%	9,74%	29bp	33bp
note: maximum allowed by Bol	NA	NA	NA	NA	NA	NA		

*Capital position as per regulatory purposes.

March 2016 CET1 ratio, Tier 1 ratio and Total Capital ratio pro-forma including unaudited 1Q Net profit net of dividend accrual and 2015 Scrip dividend at 10.50%, 11.36% and 13.98% respectively.

Commercial Bank - Italy

INCOME STATEMENT

(mIn Euro)	1H			Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	y/y %	2016	2016	2016	2016	2017	2017
Net interest	1.845	1.999	-7,7%	1.000	999	976	875	922	923
Dividends and other income from equity investments	41	43	-5,2%	21	22	26	26	20	21
Net fees and commissions	1.918	1.840	+4,2%	930	910	832	810	947	971
Net trading income	24	59	-59,2%	-2	61	11	-13	-6	30
Net other expenses/income	-45	-21	+118,1%	-17	-3	-10	-21	-26	-19
OPERATING INCOME	3.783	3.921	-3,5%	1.931	1.990	1.835	1.678	1.856	1.927
Payroll costs	-1.276	-1.348	-5,3%	-676	-671	-652	-637	-641	-635
Other administrative expenses	-1.100	-1.151	-4,5%	-582	-569	-585	-572	-558	-541
Recovery of expenses	187	213	-12,2%	109	104	115	110	103	83
Amortisation & depreciation	-32	-31	+4,6%	-15	-16	-17	-17	-14	-19
Operating costs	-2.221	-2.317	-4,1%	-1.165	-1.152	-1.140	-1.115	-1.110	-1.112
OPERATING PROFIT	1.562	1.604	-2,6%	766	837	695	562	747	815
Net write-downs of loans	-468	-471	-0,5%	-228	-243	-240	-1.292	-241	-227
NET OPERATING PROFIT	1.093	1.133	-3,5%	538	595	455	-730	506	588
Other Charges & Provisions	-138	-168	-17,6%	-51	-117	-126	-102	-49	-89
o/w Systemic Charges	-34	-27	+27,0%	-30	3	-73	9	-34	-1
Integration costs	-2	-80	-97,0%	-33	-47	-1	-890	-2	-1
Net income from investments	-4	-6	-36,5%	-1	-5	-2	-36	-1	-3
PROFIT BEFORE TAX	949	880	+7,8%	454	426	325	-1.758	454	495
CONSOLIDATED PROFIT	645	597	+7,9%	309	288	225	-1.424	317	328

INCOME STATEMENT RATIOS

Cost income ratio	58,7%	59,1%	0 pp	60,3%	57,9%	62,1%	66,5%	59,8%	57,7%
Cost of Risk (LLP annualized on Avg Loans) in basis points	69	70	-1bp	68	71	70	380	71	66

VOLUMES

Customers Loans net of Repos and IC	138.209	138.282	-0,1%	135.620	138.282	136.991	134.906	135.597	138.209
Customer Depos (excl. Repos and IC)	134.830	126.683	+6,4%	125.440	126.683	128.391	134.495	132.662	134.830
Total RWA End of Period	81.405	79.488	+2,4%	79.040	79.488	78.826	79.043	78.747	81.405

OTHER FIGURES

FTEs (eop, 100%)	34.295	36.384	-5,7%	36.322	36.384	35.587	35.250	34.630	34.295
Roac at 12.5% CET1 ratio target*	12,9%	11,4%	1 pp	11,7%	11,1%	8,2%	-70,4%	12,8%	13,0%

* allocated capital based on CET1 ratio target constant at 2019 level

Commercial Bank - Germany

INCOME STATEMENT

(mIn Euro)	1H			Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	y/y %	2016	2016	2016	2016	2017	2017
Net interest	878	774	+13,5%	400	374	376	349	397	481
Dividends and other income from equity investments	1	44	-98,8%	41	3	1	5	0	0
Net fees and commissions	421	368	+14,4%	188	180	180	181	233	188
Net trading income	59	6	n.m.	-13	19	16	58	32	27
Net other expenses/income	77	73	+5,7%	40	33	26	26	40	37
OPERATING INCOME	1.437	1.266	+13,5%	657	609	599	619	703	734
Payroll costs	-531	-547	-3,0%	-277	-271	-267	-243	-269	-261
Other administrative expenses	-390	-390	+0,1%	-191	-198	-194	-224	-198	-192
Recovery of expenses	2	0	n.m.	0	0	1	1	2	0
Amortisation & depreciation	-20	-22	-7,9%	-11	-11	-15	-5	-10	-10
Operating costs	-940	-959	-2,0%	-479	-480	-475	-471	-476	-463
OPERATING PROFIT	497	307	+62,1%	178	129	125	148	227	270
Net write-downs of loans	-52	29	n.m.	22	7	-21	36	-20	-32
NET OPERATING PROFIT	445	336	+32,6%	199	136	104	184	207	238
Other Charges & Provisions	-70	-50	+39,8%	-38	-12	4	-93	-36	-35
o/w Systemic Charges	-46	-50	-9,4%	-37	-14	-9	7	-34	-12
Integration costs	-2	0	n.m.	0	0	0	-301	-2	0
Net income from investments	1	20	-93,2%	2	19	1	-3	2	-1
PROFIT BEFORE TAX	374	305	+22,6%	163	142	109	-213	172	202
CONSOLIDATED PROFIT	353	206	+70,9%	111	95	70	-149	113	239

INCOME STATEMENT RATIOS

Cost income ratio	65,4%	75,8%	-10 pp	73,0%	78,8%	79,2%	76,1%	67,7%	63,2%
Cost of Risk (LLP annualized on Avg Loans) in basis points	13	-7	20bp	-11	-3	10	-18	10	16

VOLUMES

Customers Loans net of Repos and IC	83.134	80.508	+3,3%	79.593	80.508	80.721	80.660	82.698	83.134
Customer Depos (excl. Repos and IC)	84.393	85.769	-1,6%	81.943	85.769	87.442	86.603	83.804	84.393
Total RWA End of Period	35.231	35.372	-0,4%	34.770	35.372	35.015	36.109	36.436	35.231

OTHER FIGURES

FTEs (eop, 100%)	10.375	11.036	-6,0%	11.213	11.036	11.071	10.946	10.798	10.375
Roac at 12.5% CET1 ratio target*	14,9%	7,7%	7 pp	8,4%	7,0%	4,8%	-13,4%	9,2%	20,5%

* allocated capital based on CET1 ratio target constant at 2019 level

Commercial Bank - Austria

INCOME STATEMENT

(mIn Euro)	1H			Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	y/y %	2016	2016	2016	2016	2017	2017
Net interest	344	394	-12,6%	200	195	208	170	171	173
Dividends and other income from equity investments	68	60	+12,6%	25	35	36	29	30	38
Net fees and commissions	308	292	+5,4%	147	146	146	156	154	154
Net trading income	15	71	-78,9%	2	68	12	46	5	9
Net other expenses/income	32	9	n.m.	7	2	9	0	5	28
OPERATING INCOME	768	826	-7,1%	381	446	412	401	366	402
Payroll costs	-309	-339	-8,7%	-168	-171	-155	-167	-155	-154
Other administrative expenses	-240	-283	-15,3%	-140	-143	-135	-144	-126	-114
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-7	-12	-40,2%	-6	-6	-6	2	-3	-4
Operating costs	-556	-633	-12,2%	-313	-320	-295	-309	-284	-272
OPERATING PROFIT	212	193	+9,9%	67	126	116	92	82	130
Net write-downs of loans	82	7	n.m.	-4	10	21	-60	52	30
NET OPERATING PROFIT	294	200	+47,2%	64	136	137	32	134	160
Other Charges & Provisions	-80	-96	-16,6%	-70	-26	-35	-141	-89	9
o/w Systemic Charges	-92	-95	-3,5%	-69	-26	-25	-26	-88	-4
Integration costs	0	-204	-100,0%	-204	0	-4	-153	0	0
Net income from investments	7	6	+23,1%	5	1	2	-81	6	1
PROFIT BEFORE TAX	221	-95	n.m.	-205	111	100	-342	51	170
CONSOLIDATED PROFIT	273	-119	n.m.	-207	88	97	-365	68	205

INCOME STATEMENT RATIOS

Cost income ratio	72,4%	76,6%	-4 pp	82,3%	71,8%	71,8%	77,1%	77,6%	67,6%
Cost of Risk (LLP annualized on Avg Loans) in basis points	-35	-3	-32bp	3	-9	-17	49	-44	-25

VOLUMES

Customers Loans net of Repos and IC	44.626	44.383	+0,5%	44.708	44.383	44.512	44.984	44.960	44.626
Customer Depos (excl. Repos and IC)	46.375	47.060	-1,5%	47.251	47.060	47.322	47.096	46.711	46.375
Total RWA End of Period	21.960	23.685	-7,3%	24.735	23.685	23.536	23.675	22.423	21.960

OTHER FIGURES

FTEs (eop, 100%)	5.329	5.671	-6,0%	5.764	5.671	5.645	5.596	5.424	5.329
Roac at 12.5% CET1 ratio target*	18,6%	-8,6%	n.m.	-27,5%	11,0%	12,2%	-51,0%	9,0%	28,2%

* allocated capital based on CET1 ratio target constant at 2019 level

INCOME STATEMENT

(mIn Euro)	1H			Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	y/y %	2016	2016	2016	2016	2017	2017
Net interest	1.073	1.196	-10,3%	580	616	550	541	528	545
Dividends and other income from equity investments	12	49	-76,1%	45	4	7	-1	1	11
Net fees and commissions	319	331	-3,8%	159	172	160	125	143	176
Net trading income	737	594	+24,1%	263	331	366	274	456	281
Net other expenses/income	34	27	+29,2%	23	4	-26	27	24	10
OPERATING INCOME	2.174	2.196	-1,0%	1.070	1.127	1.058	965	1.152	1.023
Payroll costs	-318	-324	-1,9%	-159	-165	-166	-157	-159	-160
Other administrative expenses	-519	-535	-2,9%	-263	-272	-267	-272	-269	-250
Recovery of expenses	1	1	-7,2%	0	0	0	2	0	0
Amortisation & depreciation	-1	-2	-15,9%	-1	-1	-1	-1	-1	-1
Operating costs	-838	-860	-2,5%	-422	-437	-434	-428	-428	-410
OPERATING PROFIT	1.336	1.337	-0,0%	647	690	624	537	723	613
Net write-downs of loans	-70	-129	-46,2%	-62	-67	-29	-408	-72	3
NET OPERATING PROFIT	1.267	1.207	+4,9%	585	622	595	129	651	616
Other Charges & Provisions	-105	-120	-12,3%	-100	-20	-18	-251	-98	-7
o/w Systemic Charges	-109	-104	+4,8%	-93	-12	-11	-3	-101	-9
Integration costs	-1	-12	-94,4%	-2	-10	1	-103	-1	0
Net income from investments	-18	-57	-68,0%	-41	-16	-8	-32	-11	-7
PROFIT BEFORE TAX	1.143	1.019	+12,2%	442	577	570	-258	541	601
CONSOLIDATED PROFIT	767	677	+13,2%	300	378	375	119	369	398

INCOME STATEMENT RATIOS

Cost income ratio	38,5%	39,1%	-1 pp	39,5%	38,8%	41,0%	44,4%	37,2%	40,1%
Cost of Risk (LLP annualized on Avg Loans) in basis points	13	25	-12bp	24	25	11	157	27	-1

VOLUMES

Customers Loans net of Repos and IC	74.905	73.035	+2,6%	67.755	73.035	72.024	75.470	74.457	74.905
Customer Depos (excl. Repos and IC)	46.839	43.616	+7,4%	46.074	43.616	44.631	45.770	45.211	46.839
Total RWA End of Period	70.379	79.604	-11,6%	72.730	79.604	74.187	74.977	71.730	70.379

OTHER FIGURES

FTEs (eop, 100%)	3.417	3.521	-3,0%	3.577	3.521	3.506	3.453	3.419	3.417
Roac at 12.5% CET1 ratio target*	16,5%	15,0%	2 pp	13,7%	16,3%	15,7%	4,3%	15,6%	17,5%

* allocated capital based on CET1 ratio target constant at 2019 level

CIB Division - Additional Disclosure (managerial figures)

	Q1	Q2	Q3	Q4	Q1	Q2
(mIn Euro)	2016	2016	2016	2016	2017	2017
TOTAL REVENUES CIB	1.070	1.127	1.058	965	1.152	1.023
Financing & Advisory (F&A)	391	375	327	326	366	387
Financing & Advisory (F&A) Italy	156	116	116	129	117	151
Financing & Advisory (F&A) Germany	200	221	172	161	213	187
Financing & Advisory (F&A) Austria	36	40	41	39	39	51
Markets	588	656	622	518	670	541
Global Transaction Business (GTB)	100	107	112	125	113	108
CIB Other	-1	-3	-2	0	10	-8
TOTAL COSTS CIB	-422	-437	-434	-428	-428	-410
Financing & Advisory (F&A)	-135	-143	-134	-136	-137	-131
Financing & Advisory (F&A) Italy	-28	-30	-28	-32	-30	-29
Financing & Advisory (F&A) Germany	-93	-92	-91	-89	-93	-85
Financing & Advisory (F&A) Austria	-16	-21	-16	-19	-17	-20
Markets	-228	-230	-234	-227	-229	-220
Global Transaction Business (GTB)	-54	-59	-53	-56	-55	-51
CIB Other	0	0	0	0	0	1
TOTAL LOAN LOSS PROVISIONS CIB	-62	-67	-29	-408	-72	3
Financing & Advisory (F&A)	-73	-113	-55	-352	-79	6
Financing & Advisory (F&A) Italy	-2	-2	-12	-223	-45	12
Financing & Advisory (F&A) Germany	-68	-144	-41	-137	-32	-22
Financing & Advisory (F&A) Austria	-2	33	-2	7	-2	16
Markets	9	48	20	-55	7	-3
Global Transaction Business (GTB)	2	-2	6	0	0	0
CIB Other	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	585	622	595	129	651	616
Financing & Advisory (F&A)	183	119	138	-163	150	262
Financing & Advisory (F&A) Italy	126	84	75	-126	42	135
Financing & Advisory (F&A) Germany	39	-16	39	-65	88	81
Financing & Advisory (F&A) Austria	18	51	24	28	20	47
Markets	369	475	408	236	447	318
Global Transaction Business (GTB)	49	46	65	69	58	57
CIB Other	0	-3	-1	1	10	-8
RWA CIB	72.730	79.604	74.187	74.977	71.730	70.379
Financing & Advisory (F&A)	37.311	37.514	37.471	37.926	36.791	36.936
Financing & Advisory (F&A) Italy	13.661	14.115	14.938	15.282	15.223	15.003
Financing & Advisory (F&A) Germany	18.757	18.506	17.991	17.994	16.891	16.874
Financing & Advisory (F&A) Austria	4.894	4.893	4.542	4.650	4.677	5.058
Markets	29.878	36.206	30.416	29.481	27.402	27.104
Global Transaction Business (GTB)	5.527	5.884	6.300	7.571	7.537	6.339
CIB Other	14	0	0	0	0	0

Fineco

INCOME STATEMENT

(mIn Euro)	1H		y/y %	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016		2016	2016	2016	2016	2017	2017
Net interest	127	123	+3,0%	62	61	62	63	63	64
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0
Net fees and commissions	130	118	+10,1%	58	60	59	66	65	65
Net trading income	26	47	-44,6%	20	27	11	11	14	12
Net other expenses/income	0	1	n.m.	0	1	-1	-2	1	-1
OPERATING INCOME	282	289	-2,2%	140	149	132	138	142	141
Payroll costs	-39	-38	+3,2%	-19	-19	-19	-17	-19	-20
Other administrative expenses	-124	-118	+5,2%	-61	-57	-53	-57	-62	-61
Recovery of expenses	46	42	+9,8%	21	21	22	21	23	23
Amortisation & depreciation	-5	-5	+4,9%	-2	-2	-3	-3	-2	-3
Operating costs	-121	-118	+2,9%	-60	-58	-53	-55	-61	-60
OPERATING PROFIT	161	171	-5,7%	80	91	78	83	81	80
Net write-downs of loans	-2	-3	-45,0%	-1	-1	-1	-1	-1	-1
NET OPERATING PROFIT	160	168	-5,1%	78	90	77	82	80	79
Other Charges & Provisions	-3	-3	+23,3%	-1	-1	-11	4	-2	-1
o/w Systemic Charges	0	1	-100,0%	0	1	-11	1	0	0
Integration costs	0	0	+85,7%	0	0	0	-5	0	0
Net income from investments	0	0	n.m.	0	0	0	-7	0	0
PROFIT BEFORE TAX	156	165	-5,7%	77	89	66	74	78	78
CONSOLIDATED PROFIT	37	42	-11,5%	18	24	16	17	18	19

INCOME STATEMENT RATIOS

Cost income ratio	42,9%	40,8%	2 pp	43,0%	38,7%	40,6%	40,0%	42,9%	43,0%
Cost of Risk (LLP annualized on Avg Loans) in basis points	25	65	-39bp	66	64	31	27	20	30

VOLUMES

Customers Loans net of Repos and IC	1.303	781	+66,9%	701	781	815	910	1.015	1.303
Customer Depos (excl. Repos and IC)	19.281	16.981	+13,5%	16.513	16.981	17.029	18.570	18.707	19.281
Total RWA End of Period	2.063	1.805	+14,3%	1.838	1.805	1.778	1.890	1.937	2.063

OTHER FIGURES

FTEs (eop, 100%)	1.067	1.025	+4,1%	1.021	1.025	1.033	1.052	1.044	1.067
Roac at 12.5% CET1 ratio target*	64,9%	95,8%	-31 pp	84,9%	106,2%	70,8%	61,3%	59,8%	70,9%

* allocated capital based on CET1 ratio target constant at 2019 level

GCC

INCOME STATEMENT

(mln Euro)	1H		y/y	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	%	2016	2016	2016	2016	2017	2017
Net interest	-321	-333	-3,5%	-182	-150	-175	-163	-146	-175
Dividends and other income from equity investments	43	83	-47,9%	5	78	13	29	23	20
Net fees and commissions	-498	-517	-3,6%	-255	-262	-239	-191	-256	-242
Net trading income	-29	150	n.m.	-19	169	-16	-36	-21	-9
Net other expenses/income	-5	20	n.m.	16	3	33	-83	-15	10
OPERATING INCOME	-810	-596	+35,9%	-435	-161	-384	-445	-414	-396
Operating costs	-238	-261	-8,8%	-125	-136	-124	-753	-105	-133
OPERATING PROFIT	-1.048	-857	+22,3%	-560	-297	-507	-1.198	-519	-529
Net write-downs of loans	-4	-6	-44,3%	-6	-1	-11	12	-3	-1
NET OPERATING PROFIT	-1.052	-864	+21,8%	-566	-298	-518	-1.186	-522	-530
Other Charges & Provisions	-25	-277	-91,0%	-19	-258	-38	-326	-35	10
o/w Systemic Charges	-12	-202	-94,1%	-19	-183	-29	-246	-30	18
Integration costs	3	-29	n.m.	-10	-19	-18	-302	2	1
Net income from investments	-144	21	n.m.	13	8	0	-711	24	-168
PROFIT BEFORE TAX	-1.218	-1.149	+6,1%	-582	-567	-575	-2.525	-532	-687
CONSOLIDATED PROFIT	-628	-249	n.m.	-148	-101	-329	-3.628	-105	-523

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualized on Avg Loans) in basis points	-14	-18	4,01bp	-30	-5	-69	79	-18	-9

VOLUMES

Customers Loans net of Repos and IC	2.313	1.877	+23,2%	1.817	1.877	2.052	2.041	1.844	2.313
Customer Depos (excl. Repos and IC)	2.514	2.702	-7,0%	3.192	2.702	2.719	3.300	2.630	2.514
Total RWA End of Period	31.499	57.677	-45,4%	59.691	57.677	57.887	53.843	57.661	31.499

OTHER FIGURES

FTEs (eop, 100%)	16.082	17.406	-7,6%	17.415	17.406	17.344	17.207	16.421	16.082
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CEE Division

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	1.288	1.211	+6,3%	+0,8%	596	615	640	639	647	641
Dividends and other income from equity investments	189	228	-16,9%	-1,6%	75	153	106	61	95	94
Net fees and commissions	432	397	+8,8%	+5,6%	191	206	210	198	211	221
Net trading income	216	250	-13,3%	-15,9%	67	182	76	91	106	110
Net other expenses/income	18	25	-27,2%	-28,3%	12	13	25	10	11	7
OPERATING INCOME	2.144	2.111	+1,6%	-0,9%	942	1.169	1.057	998	1.070	1.074
Payroll costs	-368	-352	+4,4%	+0,1%	-173	-179	-182	-174	-184	-183
Other administrative expenses	-341	-336	+1,5%	-1,5%	-163	-173	-173	-158	-169	-172
Recovery of expenses	0	0	-84,4%	-84,5%	0	0	0	0	2	-2
Amortisation & depreciation	-59	-53	+10,7%	+4,8%	-25	-27	-29	-39	-28	-30
Operating costs	-767	-741	+3,5%	-0,3%	-361	-379	-383	-371	-380	-387
OPERATING PROFIT	1.377	1.370	+0,5%	-1,2%	580	790	674	627	690	687
Net write-downs of loans	-266	-326	-18,4%	-22,5%	-139	-187	-151	-316	-185	-81
NET OPERATING PROFIT	1.111	1.044	+6,4%	+5,4%	442	602	522	312	505	606
Other Charges & Provisions	-142	-103	+37,3%	+35,5%	-74	-29	-15	-27	-129	-13
o/w Systemic Charges	-138	-108	+26,9%	+25,1%	-86	-22	-14	-11	-126	-12
Integration costs	-10	-6	+72,7%	+71,6%	-2	-4	-4	-4	-2	-8
Net income from investments	9	7	+23,3%	+21,0%	7	0	0	-16	3	6
PROFIT BEFORE TAX	968	942	+2,8%	+1,8%	373	570	503	266	378	590
CONSOLIDATED PROFIT	827	775	+6,8%	+7,0%	316	459	437	199	332	495

INCOME STATEMENT RATIOS

Cost income ratio	35,8%	35,1%	1 pp		38,4%	32,5%	36,3%	37,2%	35,5%	36,0%
Cost of Risk (LLP annualized on Avg Loans) in basis points	88	112	-25bp		96	128	102	210	122	53

VOLUMES

Customers Loans net of Repos and IC	59.774	58.919	+1,5%		57.721	58.919	59.541	59.935	60.458	59.774
Customer Depos (excl. Repos and IC)	59.677	56.524	+5,6%		57.874	56.524	57.522	59.175	60.929	59.677
Total RWA End of Period	87.390	94.277	-7,3%		92.452	94.277	93.421	91.403	91.098	87.390

OTHER FIGURES

FTEs (eop, 100%)	24.224	24.236	-0,0%		24.149	24.236	24.460	24.271	24.177	24.224
Roac at 12.5% CET1 ratio target*	14,3%	12,9%	1,4 pp		10,5%	15,4%	14,6%	6,7%	11,3%	17,4%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Turkey

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	435	464	-6,2%	+12,9%	219	246	268	250	218	217
Dividends and other income from equity investments	6	4	+32,3%	+35,1%	2	2	3	4	3	2
Net fees and commissions	143	158	-9,8%	+8,7%	71	87	71	64	73	70
Net trading income	12	55	-78,2%	-74,1%	4	51	2	-18	2	10
Net other expenses/income	3	2	+4,8%	+26,6%	1	1	3	4	1	1
OPERATING INCOME	598	684	-12,6%	+5,1%	297	387	347	304	298	300
Payroll costs	-132	-147	-9,9%	+8,5%	-72	-75	-68	-72	-63	-69
Other administrative expenses	-89	-102	-13,1%	+4,7%	-49	-53	-64	-53	-43	-46
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-15	-18	-15,9%	+1,3%	-9	-9	-10	-9	-8	-8
Operating costs	-236	-267	-11,5%	+6,6%	-130	-137	-141	-135	-114	-122
OPERATING PROFIT	362	417	-13,3%	+4,1%	168	250	205	169	183	179
Net write-downs of loans	-115	-119	-3,1%	+17,1%	-56	-63	-65	-105	-56	-59
NET OPERATING PROFIT	247	298	-17,3%	-1,1%	112	186	140	64	127	119
Other Charges & Provisions	-26	-29	-9,4%	+9,2%	-21	-9	-15	7	-15	-11
o/w Systemic Charges	-11	-10	+0,9%	+21,2%	-5	-5	-6	-5	-5	-5
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	3	-96,0%	-95,1%	1	1	1	0	1	-1
PROFIT BEFORE TAX	220	272	-18,9%	-3,1%	93	179	127	72	113	107
CONSOLIDATED PROFIT	177	218	-19,0%	-3,3%	72	147	102	58	91	86

INCOME STATEMENT RATIOS

Cost income ratio	39,5%	39,0%	0 pp		43,6%	35,5%	40,8%	44,4%	38,4%	40,5%
Cost of Risk (LLP annualized on Avg Loans) in basis points	112	112	-1bp		106	118	121	201	108	116

VOLUMES

Customers Loans net of Repos and IC	20.280	21.880	-7,3%		20.956	21.880	21.033	20.852	20.661	20.280
Customer Depos (excl. Repos and IC)	15.979	16.999	-6,0%		16.643	16.999	16.404	16.350	16.466	15.979
Total RWA End of Period	27.881	29.596	-5,8%		28.461	29.596	28.706	29.092	28.659	27.881

N.B. Managerial data for illustrative purposes only. At Group level and within CEE Division, Turkey contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

CEE - Russia

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	317	276	+15,1%	-7,7%	131	144	161	172	173	144
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0
Net fees and commissions	54	37	+46,8%	+17,7%	16	21	23	21	26	28
Net trading income	31	32	-4,0%	-23,0%	8	24	0	-7	12	19
Net other expenses/income	0	0	n.m.	n.m.	0	0	-2	-1	-1	2
OPERATING INCOME	402	344	+17,0%	-6,2%	155	189	182	185	209	193
Payroll costs	-71	-55	+28,2%	+2,8%	-26	-29	-30	-34	-36	-35
Other administrative expenses	-44	-34	+27,7%	+2,4%	-16	-18	-20	-23	-21	-23
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-15	-12	+21,6%	-2,5%	-5	-7	-6	-9	-7	-8
Operating costs	-129	-102	+27,2%	+2,0%	-47	-55	-57	-66	-63	-66
OPERATING PROFIT	273	242	+12,7%	-9,6%	108	134	126	119	146	127
Net write-downs of loans	-64	-101	-36,8%	-49,3%	-49	-52	-55	-80	-28	-36
NET OPERATING PROFIT	209	142	+47,9%	+18,6%	60	82	70	40	118	91
Other Charges & Provisions	-6	-8	-21,1%	-36,7%	-4	-3	-5	-3	-3	-3
o/w Systemic Charges	-7	-5	+45,8%	+17,0%	-2	-2	-3	-3	-3	-3
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	-42,9%	-54,2%	0	0	0	-3	0	0
PROFIT BEFORE TAX	203	134	+51,9%	+21,8%	55	79	65	33	116	88
CONSOLIDATED PROFIT	161	107	+50,3%	+20,6%	45	63	50	25	92	69

INCOME STATEMENT RATIOS

Cost income ratio	32,1%	29,6%	3 pp		30,2%	29,0%	31,2%	35,7%	30,3%	34,1%
Cost of Risk (LLP annualized on Avg Loans) in basis points	124	189	-64bp		181	196	211	305	105	145

VOLUMES

Customers Loans net of Repos and IC	9.292	10.583	-12,2%		10.496	10.583	10.245	10.343	10.265	9.292
Customer Depos (excl. Repos and IC)	12.527	12.098	+3,5%		13.958	12.098	11.799	12.107	13.617	12.527
Total RWA End of Period	12.807	13.851	-7,5%		14.688	13.851	13.928	14.191	14.413	12.807

OTHER FIGURES

FTEs (eop, 100%)	4.083	3.957	+3,2%		3.963	3.957	4.183	4.149	4.100	4.083
Roac at 12.5% CET1 ratio target*	18,2%	11,7%	6,4 pp		9,4%	14,3%	11,5%	5,7%	20,5%	15,7%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Czech Republic & Slovakia

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	202	188	+7,4%	+6,4%	93	95	94	93	95	106
Dividends and other income from equity investments	1	1	+4,0%	+4,0%	1	0	1	1	1	1
Net fees and commissions	72	71	+0,9%	-0,1%	34	37	34	37	36	35
Net trading income	73	68	+6,6%	+5,6%	17	51	17	32	32	40
Net other expenses/income	4	6	-37,4%	-37,7%	2	4	3	3	2	2
OPERATING INCOME	351	334	+5,1%	+4,1%	147	187	148	166	166	184
Payroll costs	-60	-62	-1,9%	-2,8%	-31	-31	-32	-32	-31	-29
Other administrative expenses	-63	-67	-6,4%	-7,3%	-33	-34	-33	-34	-30	-33
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-4	-4	+18,1%	+17,2%	-2	-2	-2	-2	-2	-2
Operating costs	-127	-132	-3,6%	-4,5%	-66	-66	-67	-67	-64	-64
OPERATING PROFIT	223	202	+10,7%	+9,7%	81	121	81	98	103	120
Net write-downs of loans	12	-20	n.m.	n.m.	-6	-14	-7	-28	-5	17
NET OPERATING PROFIT	236	182	+29,8%	+28,6%	75	107	74	70	98	137
Other Charges & Provisions	-31	-23	+34,1%	+32,8%	-19	-5	-2	-13	-29	-2
o/w Systemic Charges	-31	-23	+34,9%	+33,7%	-19	-5	-2	-2	-29	-2
Integration costs	-10	-4	n.m.	n.m.	-1	-3	-3	-2	-2	-8
Net income from investments	1	7	-83,9%	-83,9%	7	0	0	0	1	0
PROFIT BEFORE TAX	195	161	+21,1%	+20,0%	62	100	69	55	69	126
CONSOLIDATED PROFIT	157	128	+22,7%	+21,6%	49	79	55	40	56	102

INCOME STATEMENT RATIOS

Cost income ratio	36,3%	39,6%	-3 pp		44,9%	35,5%	45,6%	40,6%	38,2%	34,7%
Cost of Risk (LLP annualized on Avg Loans) in basis points	-17	30	-46bp		19	40	19	80	13	-45

VOLUMES

Customers Loans net of Repos and IC	14.902	13.671	+9,0%		13.601	13.671	14.226	14.259	14.476	14.902
Customer Depos (excl. Repos and IC)	13.682	13.271	+3,1%		13.432	13.271	13.353	13.514	14.098	13.682
Total RWA End of Period	13.377	14.136	-5,4%		13.851	14.136	14.265	13.720	13.776	13.377

OTHER FIGURES

FTEs (eop, 100%)	3.337	3.334	+0,1%		3.346	3.334	3.321	3.339	3.331	3.337
Roac at 12.5% CET1 ratio target*	17,8%	14,6%	3,3 pp		11,4%	17,7%	12,0%	8,9%	12,5%	23,3%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Hungary

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	95	100	-5,5%	-6,5%	51	49	51	50	48	47
Dividends and other income from equity investments	1	1	+1,4%	+0,3%	0	1	0	0	0	1
Net fees and commissions	67	63	+6,5%	+5,4%	31	32	32	30	34	33
Net trading income	28	32	-14,4%	-15,3%	15	17	13	5	15	13
Net other expenses/income	6	10	-36,2%	-36,8%	6	4	22	7	4	2
OPERATING INCOME	197	207	-4,7%	-5,7%	104	103	117	92	101	96
Payroll costs	-30	-29	+2,5%	+1,4%	-14	-14	-14	-14	-14	-15
Other administrative expenses	-53	-50	+7,1%	+5,9%	-24	-25	-24	-27	-28	-25
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-2	-2	+15,6%	+14,4%	-1	-1	-3	-5	-1	-1
Operating costs	-84	-80	+5,6%	+4,5%	-39	-41	-41	-46	-43	-41
OPERATING PROFIT	113	127	-11,1%	-12,1%	64	63	76	46	58	55
Net write-downs of loans	12	-9	n.m.	n.m.	-3	-5	0	-12	6	7
NET OPERATING PROFIT	125	118	+5,8%	+4,7%	61	57	76	34	64	61
Other Charges & Provisions	-31	-14	+127,8%	+125,4%	-15	2	2	-1	-30	-1
o/w Systemic Charges	-29	-20	+42,7%	+41,2%	-22	2	0	0	-28	-1
Integration costs	1	0	n.m.	n.m.	0	0	0	-1	0	1
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0
PROFIT BEFORE TAX	94	105	-10,2%	-11,1%	45	59	78	32	34	60
CONSOLIDATED PROFIT	85	86	-0,5%	-1,5%	38	48	65	22	30	56

INCOME STATEMENT RATIOS

Cost income ratio	42,9%	38,7%	4 pp		38,1%	39,3%	35,1%	50,1%	42,5%	43,2%
Cost of Risk (LLP annualized on Avg Loans) in basis points	-67	51	-118bp		40	61	5	137	-64	-70

VOLUMES

Customers Loans net of Repos and IC	3.779	3.343	+13,1%		3.406	3.343	3.573	3.566	3.598	3.779
Customer Depos (excl. Repos and IC)	5.051	4.391	+15,0%		4.401	4.391	4.517	4.960	4.780	5.051
Total RWA End of Period	3.842	3.966	-3,1%		4.506	3.966	4.249	3.869	3.862	3.842

OTHER FIGURES

FTEs (eop, 100%)	1.737	1.718	+1,1%		1.714	1.718	1.723	1.728	1.738	1.737
Roac at 12.5% CET1 ratio target*	33,3%	30,3%	3,0 pp		26,2%	34,5%	48,9%	15,4%	22,6%	44,0%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Slovenia

INCOME STATEMENT

(mIn Euro)	1H 2017	2016	y/y %	y/y % at const. FX	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Net interest	25	23	+7,8%	+7,8%	12	11	12	10	13	12
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0
Net fees and commissions	13	12	+11,2%	+11,2%	6	6	6	7	7	6
Net trading income	2	6	-62,6%	-62,6%	2	4	1	1	1	1
Net other expenses/income	1	2	-68,9%	-68,9%	0	1	0	0	0	0
OPERATING INCOME	41	43	-4,2%	-4,2%	20	23	20	19	22	20
Payroll costs	-13	-12	+6,4%	+6,4%	-6	-6	-6	-6	-6	-7
Other administrative expenses	-8	-8	-0,4%	-0,4%	-3	-4	-4	-3	-4	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-3	-2	+16,5%	+16,5%	-1	-1	-1	-2	-1	-1
Operating costs	-23	-22	+5,1%	+5,1%	-11	-11	-11	-11	-11	-12
OPERATING PROFIT	18	21	-13,8%	-13,8%	9	12	9	9	11	8
Net write-downs of loans	-6	-6	+7,9%	+7,9%	-3	-3	-2	-6	-4	-2
NET OPERATING PROFIT	12	16	-21,6%	-21,6%	7	9	7	2	7	6
Other Charges & Provisions	-2	-2	-10,5%	-10,5%	-2	0	1	-3	-2	0
o/w Systemic Charges	-2	-2	-10,5%	-10,5%	-2	0	0	0	-2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	n.m.	-130,8%	0	0	0	1	0	0
PROFIT BEFORE TAX	10	13	-21,4%	-21,4%	4	9	7	0	5	6
CONSOLIDATED PROFIT	9	10	-16,4%	-16,4%	4	7	6	2	4	5

INCOME STATEMENT RATIOS

Cost income ratio	55,8%	50,8%	5 pp		52,6%	49,3%	53,8%	55,0%	51,3%	60,6%
Cost of Risk (LLP annualized on Avg Loans) in basis points	67	63	5bp		65	60	53	140	87	47

VOLUMES

Customers Loans net of Repos and IC	1.754	1.770	-0,9%		1.799	1.770	1.752	1.803	1.791	1.754
Customer Depos (excl. Repos and IC)	1.680	1.829	-8,1%		1.908	1.829	1.829	1.763	1.808	1.680
Total RWA End of Period	1.322	1.220	+8,3%		1.165	1.220	1.254	1.276	1.297	1.322

OTHER FIGURES

FTEs (eop, 100%)	521	541	-3,7%		549	541	528	518	517	521
Roac at 12.5% CET1 ratio target*	9,8%	13,1%	-3,3 pp		9,5%	16,5%	14,3%	3,3%	8,7%	10,8%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Croatia

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	196	187	+4,4%	+2,9%	91	96	97	94	95	100
Dividends and other income from equity investments	4	4	+14,3%	+13,7%	1	3	2	1	1	3
Net fees and commissions	72	65	+12,2%	+10,6%	30	34	39	33	35	38
Net trading income	-2	22	n.m.	n.m.	-6	28	2	17	-2	0
Net other expenses/income	6	4	+50,5%	+48,3%	2	2	2	2	5	1
OPERATING INCOME	276	282	-2,0%	-3,4%	119	163	141	147	134	142
Payroll costs	-61	-59	+3,5%	+2,0%	-29	-29	-31	-29	-30	-30
Other administrative expenses	-37	-38	-2,0%	-3,5%	-18	-20	-20	-23	-19	-17
Recovery of expenses	0	0	-83,6%	-83,9%	0	0	0	0	0	0
Amortisation & depreciation	-12	-11	+15,4%	+13,7%	-5	-5	-6	-7	-6	-6
Operating costs	-110	-107	+2,8%	+1,3%	-52	-55	-56	-58	-56	-54
OPERATING PROFIT	166	175	-4,9%	-6,3%	67	108	85	88	78	88
Net write-downs of loans	-111	-61	+81,5%	+78,9%	-18	-43	-27	-47	-97	-14
NET OPERATING PROFIT	55	114	-51,2%	-51,9%	49	65	59	41	-19	74
Other Charges & Provisions	-17	-20	-12,6%	-13,9%	-11	-9	-5	-3	-12	-5
o/w Systemic Charges	-16	-16	+0,8%	-0,7%	-11	-5	-5	-3	-12	-5
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	7	1	n.m.	n.m.	0	1	-3	-7	2	5
PROFIT BEFORE TAX	45	95	-52,8%	-53,5%	37	58	51	31	-29	74
CONSOLIDATED PROFIT	31	65	-51,4%	-52,1%	25	39	35	12	-20	51

INCOME STATEMENT RATIOS

Cost income ratio	39,8%	38,0%	2 pp		43,9%	33,6%	39,6%	39,9%	41,6%	38,1%
Cost of Risk (LLP annualized on Avg Loans) in basis points	238	127	111bp		76	177	109	199	419	58

VOLUMES

Customers Loans net of Repos and IC	9.256	9.683	-4,4%		9.394	9.683	9.569	9.071	9.153	9.256
Customer Depos (excl. Repos and IC)	10.511	10.237	+2,7%		9.875	10.237	10.654	10.761	10.510	10.511
Total RWA End of Period	7.694	7.848	-2,0%		7.737	7.848	7.765	7.559	7.592	7.694

OTHER FIGURES

FTEs (eop, 100%)	3.970	4.094	-3,0%		4.085	4.094	4.083	3.947	3.945	3.970
Roac at 12.5% CET1 ratio target*	5,2%	13,2%	-8,0 pp		9,8%	16,6%	14,1%	3,1%	-12,4%	22,8%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Romania

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2017	2017	
Net interest	105	101	+3,4%	+4,4%	51	51	52	53	51	54
Dividends and other income from equity investments	0	0	+13,9%	+15,0%	0	0	0	0	0	0
Net fees and commissions	41	36	+15,2%	+16,2%	17	19	19	19	21	21
Net trading income	39	47	-16,9%	-16,2%	18	29	22	11	20	19
Net other expenses/income	0	2	-87,5%	-87,4%	1	1	0	1	0	0
OPERATING INCOME	186	187	-0,2%	+0,7%	87	99	93	85	92	94
Payroll costs	-41	-39	+4,0%	+5,0%	-19	-20	-21	-19	-20	-20
Other administrative expenses	-32	-31	+4,0%	+4,9%	-15	-16	-15	-17	-16	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-10	-9	+12,4%	+13,4%	-5	-4	-4	-5	-5	-5
Operating costs	-83	-79	+4,9%	+5,9%	-39	-40	-40	-41	-41	-42
OPERATING PROFIT	104	108	-4,0%	-3,1%	48	60	53	44	51	52
Net write-downs of loans	-33	-37	-11,6%	-10,8%	-14	-23	-33	-30	-11	-21
NET OPERATING PROFIT	71	71	-0,0%	+0,9%	34	37	20	14	40	31
Other Charges & Provisions	-15	-8	+78,8%	+80,4%	-10	2	0	0	-15	0
o/w Systemic Charges	-15	-7	+118,7%	+120,7%	-10	4	0	0	-15	0
Integration costs	0	-2	-100,0%	-100,0%	-1	-1	-1	-1	0	0
Net income from investments	0	-1	n.m.	n.m.	0	-1	1	-1	0	0
PROFIT BEFORE TAX	57	60	-5,4%	-4,5%	23	36	20	11	25	31
CONSOLIDATED PROFIT	47	48	-1,5%	-0,6%	18	30	17	9	21	26

INCOME STATEMENT RATIOS

Cost income ratio	44,4%	42,2%	2 pp		44,6%	40,1%	43,3%	48,3%	44,5%	44,3%
Cost of Risk (LLP annualized on Avg Loans) in basis points	121	149	-27bp		115	182	261	233	85	157

VOLUMES

Customers Loans net of Repos and IC	5.467	5.045	+8,4%		4.957	5.045	5.142	5.218	5.367	5.467
Customer Depos (excl. Repos and IC)	4.949	4.186	+18,2%		3.988	4.186	4.348	4.806	4.719	4.949
Total RWA End of Period	5.464	5.739	-4,8%		5.623	5.739	5.822	5.491	5.569	5.464

OTHER FIGURES

FTEs (eop, 100%)	3.341	3.364	-0,7%		3.336	3.364	3.375	3.368	3.335	3.341
Roac at 12.5% CET1 ratio target*	13,7%	13,8%	-0,1 pp		10,8%	16,5%	9,3%	5,0%	12,2%	15,2%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Bulgaria

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	151	147	+2,8%	+2,8%	74	73	74	76	75	76
Dividends and other income from equity investments	0	1	-96,2%	-96,2%	0	1	0	0	0	0
Net fees and commissions	58	52	+10,9%	+10,9%	26	27	28	28	28	30
Net trading income	23	35	-33,3%	-33,3%	11	24	13	10	13	10
Net other expenses/income	1	1	-8,7%	-8,7%	1	0	0	-1	1	0
OPERATING INCOME	233	236	-1,1%	-1,1%	111	124	114	113	117	116
Payroll costs	-36	-34	+4,3%	+4,3%	-17	-17	-17	-16	-18	-18
Other administrative expenses	-25	-25	+2,2%	+2,2%	-12	-12	-13	-14	-13	-12
Recovery of expenses	0	0	-100,0%	-100,0%	0	0	0	0	0	0
Amortisation & depreciation	-7	-8	-2,7%	-2,7%	-4	-4	-4	-6	-4	-4
Operating costs	-69	-67	+2,8%	+2,8%	-33	-33	-34	-35	-35	-34
OPERATING PROFIT	164	169	-2,6%	-2,6%	78	91	80	77	82	82
Net write-downs of loans	-39	-43	-10,0%	-10,0%	-22	-22	-22	-36	-19	-20
NET OPERATING PROFIT	126	126	-0,1%	-0,1%	57	69	59	41	63	63
Other Charges & Provisions	-28	-17	+65,9%	+65,9%	-5	-12	0	0	-30	2
o/w Systemic Charges	-27	-25	+10,6%	+10,6%	-13	-11	0	0	-29	2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	1	1	+70,3%	+70,3%	1	0	1	-5	0	1
PROFIT BEFORE TAX	99	109	-9,9%	-9,9%	52	58	60	36	34	65
CONSOLIDATED PROFIT	88	98	-9,8%	-9,8%	46	51	53	32	30	58

INCOME STATEMENT RATIOS

Cost income ratio	29,5%	28,4%	1 pp		30,0%	26,9%	29,6%	31,4%	29,9%	29,1%
Cost of Risk (LLP annualized on Avg Loans) in basis points	139	164	-25bp		164	165	163	263	136	141

VOLUMES

Customers Loans net of Repos and IC	5.546	5.290	+4,8%		5.216	5.290	5.432	5.565	5.613	5.546
Customer Depos (excl. Repos and IC)	7.412	6.935	+6,9%		6.831	6.935	7.275	7.585	7.700	7.412
Total RWA End of Period	4.738	5.006	-5,3%		5.072	5.006	4.814	4.876	4.712	4.738

OTHER FIGURES

FTEs (eop, 100%)	4.150	4.141	+0,2%		4.107	4.141	4.150	4.150	4.133	4.150
Roac at 12.5% CET1 ratio target*	27,0%	28,2%	-1,2 pp		26,3%	30,1%	32,1%	17,4%	17,4%	36,7%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Bosnia

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016			2016	2016	2016	2016	2017	2017
Net interest	54	53	+2,8%	+2,8%	26	27	27	28	27	28
Dividends and other income from equity investments	0	0	+137,5%	+137,5%	0	0	0	0	0	0
Net fees and commissions	20	19	+7,8%	+7,8%	9	10	10	10	10	10
Net trading income	3	3	-9,8%	-9,8%	1	1	2	1	1	1
Net other expenses/income	0	2	-87,5%	-87,5%	0	1	0	-2	0	0
OPERATING INCOME	77	76	+1,6%	+1,6%	37	39	38	37	38	39
Payroll costs	-18	-18	+3,4%	+3,4%	-9	-9	-9	-9	-9	-9
Other administrative expenses	-15	-15	+0,4%	+0,4%	-7	-8	-7	-8	-8	-8
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-3	-3	-9,0%	-9,0%	-2	-2	-2	-2	-1	-1
Operating costs	-36	-36	+1,0%	+1,0%	-18	-18	-18	-19	-18	-18
OPERATING PROFIT	41	40	+2,2%	+2,2%	20	21	21	18	20	21
Net write-downs of loans	-6	-7	-16,5%	-16,5%	-4	-3	-3	-5	-3	-4
NET OPERATING PROFIT	35	33	+6,4%	+6,4%	15	17	17	13	17	18
Other Charges & Provisions	-3	-2	+19,6%	+19,6%	-1	-1	-1	-2	-1	-1
o/w Systemic Charges	-3	-2	+9,4%	+9,4%	-1	-1	-1	-1	-1	-1
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	-14,7%	-14,7%	0	0	0	0	0	0
PROFIT BEFORE TAX	32	31	+4,1%	+4,1%	14	16	16	12	16	16
CONSOLIDATED PROFIT	24	24	+2,7%	+2,7%	11	13	12	9	12	12

INCOME STATEMENT RATIOS

Cost income ratio	46,9%	47,2%	0 pp		47,7%	46,7%	46,3%	51,8%	47,6%	46,3%
Cost of Risk (LLP annualized on Avg Loans) in basis points	64	80	-17bp		90	71	73	97	55	72

VOLUMES

Customers Loans net of Repos and IC	1.994	1.887	+5,7%		1.840	1.887	1.890	1.919	1.946	1.994
Customer Depos (excl. Repos and IC)	2.315	2.156	+7,4%		2.096	2.156	2.199	2.230	2.268	2.315
Total RWA End of Period	2.711	2.763	-1,9%		2.701	2.763	2.794	2.653	2.592	2.711

OTHER FIGURES

FTEs (eop, 100%)	1.657	1.655	+0,1%		1.653	1.655	1.662	1.662	1.658	1.657
Roac at 12.5% CET1 ratio target*	16,1%	15,1%	1,0 pp		14,0%	16,3%	15,3%	11,8%	16,2%	16,0%

* allocated capital based on CET1 ratio target constant at 2019 level

CEE - Serbia

INCOME STATEMENT

(mIn Euro)	1H		y/y %	y/y % at const. FX	Q1	Q2	Q3	Q4	Q1	Q2
	2016	2015			2015	2015	2015	2015	2016	2016
Net interest	48	50	-3,9%	-3,6%	25	25	25	24	24	24
Dividends and other income from equity investments	0	0	-50,0%	-49,8%	0	0	0	0	0	0
Net fees and commissions	11	11	-2,0%	-1,7%	5	6	5	5	5	6
Net trading income	7	6	+21,4%	+21,8%	3	3	3	4	4	4
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0
OPERATING INCOME	65	66	-1,2%	-0,9%	33	33	34	34	32	33
Payroll costs	-14	-13	+10,1%	+10,5%	-6	-6	-7	-7	-7	-7
Other administrative expenses	-10	-10	+3,7%	+4,1%	-5	-5	-5	-5	-5	-5
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-2	-3	-15,4%	-15,1%	-1	-1	-1	-1	-1	-1
Operating costs	-27	-25	+4,9%	+5,2%	-13	-13	-13	-13	-13	-13
OPERATING PROFIT	39	41	-4,9%	-4,6%	20	20	21	20	19	20
Net write-downs of loans	-6	0	n.m.	n.m.	2	-2	-7	-16	-4	-2
NET OPERATING PROFIT	33	41	-18,1%	-17,9%	22	19	14	4	15	18
Other Charges & Provisions	-3	-3	+27,8%	+28,2%	-2	-1	-1	-2	-1	-2
o/w Systemic Charges	-3	-2	+17,2%	+17,5%	-2	-1	-1	-1	-1	-1
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	1	0	0	0
PROFIT BEFORE TAX	30	38	-20,2%	-19,9%	20	18	14	3	14	17
CONSOLIDATED PROFIT	28	34	-17,5%	-17,3%	18	16	13	5	12	15

INCOME STATEMENT RATIOS

Cost income ratio	40,6%	38,3%	2 pp		38,1%	38,5%	37,5%	39,3%	40,6%	40,6%
Cost of Risk (LLP annualized on Avg Loans) in basis points	67	5	62bp		-39	47	157	387	100	35

VOLUMES

Customers Loans net of Repos and IC	1.778	1.648	+7,9%		1.566	1.648	1.687	1.702	1.666	1.778
Customer Depos (excl. Repos and IC)	1.549	1.369	+13,2%		1.281	1.369	1.458	1.443	1.429	1.549
Total RWA End of Period	2.680	2.743	-2,3%		2.689	2.743	2.772	2.547	2.499	2.680

OTHER FIGURES

FTEs (eop, 100%)	1.132	1.103	+2,6%		1.075	1.103	1.117	1.124	1.126	1.132
Roac at 12.5% CET1 ratio target*	15,2%	19,3%	-4,1 pp		20,6%	18,0%	14,8%	5,1%	14,2%	16,2%

* allocated capital based on CET1 ratio target constant at 2019 level

Non-Core

INCOME STATEMENT

(mIn Euro)	1H		y/y %	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
	2017	2016							
Net interest	-19	-65	-70,6%	-24	-40	-46	-59	-18	-1
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0
Net fees and commissions	-42	-12	n.m.	-1	-11	-15	-39	-16	-25
Net trading income	5	20	-77,3%	19	1	1	-26	4	0
Net other expenses/income	-34	-19	+76,1%	-5	-14	-7	-7	-11	-22
OPERATING INCOME	-90	-76	+18,7%	-10	-65	-67	-130	-41	-49
Payroll costs	-21	-26	-19,6%	-15	-11	-11	-10	-11	-10
Other administrative expenses	-94	-104	-9,8%	-52	-52	-51	-74	-47	-47
Recovery of expenses	51	60	-14,9%	17	43	27	32	15	37
Amortisation & depreciation	0	0	+33,3%	0	0	0	0	0	0
Operating costs	-63	-70	-9,1%	-50	-20	-36	-53	-43	-21
OPERATING PROFIT	-153	-145	+5,4%	-60	-85	-102	-183	-84	-69
Net write-downs of loans	-455	-744	-38,8%	-343	-401	-545	-7.559	-201	-255
NET OPERATING PROFIT	-608	-890	-31,6%	-403	-487	-647	-7.741	-285	-324
Other Charges & Provisions	-34	-41	-15,3%	-27	-14	-8	-37	-25	-10
o/w Systemic Charges	-23	-29	-21,1%	-23	-6	-1	-1	-22	0
Integration costs	0	-3	-99,2%	-1	-2	0	-13	0	0
Net income from investments	0	-10	-96,9%	-3	-7	0	0	0	0
PROFIT BEFORE TAX	-643	-943	-31,8%	-433	-510	-655	-7.791	-309	-334
CONSOLIDATED PROFIT	-421	-608	-30,8%	-293	-315	-445	-8.327	-205	-216

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualized on Avg Loans) in basis points	501	449	52bp	398	503	724	n.m.	426	580

VOLUMES

Customers Loans net of Repos and IC	16.391	30.674	-46,6%	33.163	30.674	29.495	18.962	18.237	16.391
Customer Depos (excl. Repos and IC)	1.035	1.066	-2,9%	1.339	1.066	1.083	970	992	1.035
Total RWA End of Period	22.742	27.352	-16,9%	29.103	27.352	26.251	26.196	25.230	22.742

OTHER FIGURES

FTEs (eop, 100%)	500	553	-9,4%	677	553	537	529	510	500
Roac at 12.5% CET1 ratio target*	-27,1%	-33,3%	6 pp	-30,5%	-36,4%	-52,1%	-1033,3%	-25,5%	-28,8%

* allocated capital based on CET1 ratio target constant at 2019 level

Fees - Details Group

(mln Euro)	1H		y/y	Q1	Q2	Q3	Q4	Q1	Q2
	2017	2016	%	2016	2016	2016	2016	2017	2017
GROUP									
Asset management, custody and administration	1.395	1.241	+12,5%	627	613	552	557	691	705
Financing Services	892	944	-5,6%	485	459	428	386	443	448
Transaction and Banking Services	701	633	+10,7%	305	329	354	363	347	354
TOTAL NET COMMISSIONS	2.988	2.818	+6,0%	1.417	1.401	1.334	1.306	1.481	1.507
Group excl. Non Core									
Asset management, custody and administration	1.394	1.237	+12,6%	625	612	551	556	690	704
Financing Services	947	978	-3,2%	498	480	450	432	467	480
Transaction and Banking Services	689	615	+12,1%	294	320	347	356	341	348
TOTAL NET COMMISSIONS	3.030	2.830	+7,1%	1.418	1.412	1.349	1.344	1.497	1.533

Branches

	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Countries						
Poland	960	948	943	929	923	0
Ukraine	239	239	238	0	0	0
Romania	183	183	184	160	160	158
Bulgaria	184	178	179	179	177	177
Bosnia	118	118	119	119	119	118
Belorussia	1	0	0	0	0	0
Croatia	134	134	134	134	134	134
Hungary	56	56	55	55	55	54
Kazakhstan	0	0	0	0	0	0
Russia	102	101	102	105	105	106
Slovakia	77	77	74	69	70	70
Serbia	71	71	71	71	71	71
Montenegro	0	0	0	0	0	0
Czech Republic	107	107	107	103	103	103
Kyrgyzstan	0	0	0	0	0	0
Slovenia	26	26	26	26	26	26
Azerbaijan	0	0	0	0	0	0
Lithuania	1	1	1	1	1	1
Estonia	1	1	1	1	1	1
Latvia	1	1	1	1	1	1
Macedonia	0	0	0	0	0	0
Tajikistan	0	0	0	0	0	0
Total CEE and Poland	2261	2241	2235	1953	1946	1020
Italy	3805	3614	3613	3524	3459	3329
Germany	514	512	510	516	516	512
Austria	196	173	170	164	152	148
Total Italy Germany Austria	4515	4299	4293	4204	4127	3989
U.S.A	12	10	10	11	11	11
United Kingdom	10	9	7	6	6	5
San Marino	0	0	0	0	0	0
Luxembourg	7	7	7	7	7	7
Ireland	14	18	19	19	19	19
France	2	2	2	2	2	2
Netherlands	5	5	5	5	5	5
Philippines	0	0	0	0	0	0
China	3	3	3	3	3	3
Hong Kong	2	2	2	2	2	2
Cayman Islands	3	3	2	2	2	2
Greece	2	2	2	2	2	2
Singapore	2	1	1	1	1	1
Spain	1	1	1	1	1	1
Switzerland	2	2	2	2	2	2
Belgium	0	0	0	0	0	0
Denmark	0	0	0	0	0	0
Japan	1	1	1	1	1	1
Norway	0	0	0	0	0	0
United Arab. Emirates	0	0	0	0	0	0
Taiwan	0	0	0	0	0	0
Vietnam	0	0	0	0	0	0
Argentina	0	0	0	0	0	0
Bahrein	0	0	0	0	0	0
Brazil	0	0	0	0	0	0
India	0	0	0	0	0	0
Iran	0	0	0	0	0	0
Lebanon	0	0	0	0	0	0
Libya	0	0	0	0	0	0
Mexico	0	0	0	0	0	0
South Africa	0	0	0	0	0	0
South Korea	0	0	0	0	0	0
Tunisia	0	0	0	0	0	0
Total Other countries	66	66	64	64	64	63
Total	6842	6606	6592	6221	6137	5072