


3Q19 GROUP RESULTS

Divisional Database

7 nov 2019

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3Q19 GROUP RESULTS

CONSOLIDATED ACCOUNTS

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Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019
Net interest	7,688	7,858	-2.2%	2,561	2,608	2,689	2,712	2,578	2,554	2,555
Dividends and other income from equity investments	504	464	+8.6%	184	169	111	208	167	154	183
Net fees and commissions	4,675	4,777	-2.1%	1,642	1,613	1,523	1,551	1,541	1,565	1,569
Net trading income	1,073	1,075	-0.1%	469	312	293	204	442	253	378
Net other expenses/income	44	95	-53.8%	56	33	6	17	38	-10	16
OPERATING INCOME	13,984	14,270	-2.0%	4,912	4,736	4,622	4,692	4,766	4,517	4,701
Payroll costs	-4,597	-4,757	-3.4%	-1,614	-1,591	-1,552	-1,579	-1,555	-1,519	-1,522
Other administrative expenses	-2,421	-2,598	-6.8%	-899	-872	-826	-947	-832	-803	-786
Recovery of expenses	442	478	-7.4%	148	171	158	153	150	151	142
Amortisation & depreciation	-843	-818	+3.0%	-270	-272	-276	-274	-277	-280	-285
Operating costs	-7,418	-7,695	-3.6%	-2,634	-2,564	-2,497	-2,647	-2,515	-2,452	-2,451
OPERATING PROFIT	6,567	6,575	-0.1%	2,277	2,172	2,126	2,045	2,252	2,065	2,250
Net write-downs of loans	-1,738	-1,693	+2.6%	-496	-502	-696	-921	-467	-707	-563
NET OPERATING PROFIT	4,829	4,882	-1.1%	1,782	1,670	1,430	1,124	1,784	1,357	1,687
Other Charges & Provisions	-637	-1,902	-66.5%	-517	-660	-725	-369	-214	-236	-187
o/w Systemic Charges	-804	-772	+4.1%	-465	-173	-134	-60	-538	-118	-148
Integration costs	-7	6	n.m.	11	-2	-3	-15	-3	-2	-2
Net income from investments	39	-434	n.m.	18	204	-655	-52	391	-307	-45
PROFIT BEFORE TAX	4,224	2,552	+65.5%	1,293	1,212	47	688	1,959	812	1,453
Income tax for the period	-1,092	-440	n.m.	-194	-226	-20	1,024	-577	-174	-341
Profit (Loss) from non-current assets held for sale after tax	1,372	223	n.m.	68	96	59	65	65	1,307	0
PROFIT (LOSS) FOR THE PERIOD	4,504	2,335	+92.9%	1,168	1,082	86	1,777	1,447	1,946	1,112
Minorities	-98	-167	-41.5%	-55	-56	-56	-49	-59	-29	-10
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	4,406	2,168	n.m.	1,113	1,025	30	1,728	1,388	1,917	1,101
Purchase Price Allocation effect	-65	-3	n.m.	-1	-1	-1	0	-1	-63	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
CONSOLIDATED PROFIT	4,342	2,165	n.m.	1,112	1,024	29	1,727	1,387	1,854	1,101
INCOME STATEMENT RATIOS										
Cost income ratio	53.0%	53.9%	-0.9 p.p.	53.6%	54.1%	54.0%	56.4%	52.8%	54.3%	52.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	49	50	-1	45	45	61	79	40	60	47
Tax rate	25.8%	17.2%	8.6 p.p.	15.0%	18.6%	43.8%	n.m.	29.5%	21.4%	23.5%
VOLUMES										
Customers Loans (excl. Repos)	431,929	429,481	+0.6%	412,787	420,518	429,481	430,774	429,252	432,158	431,929
Customer Depos (excl. Repos)	417,203	398,740	+4.6%	390,846	392,686	398,740	399,867	406,257	410,066	417,203
TFA*	781,618	763,379	+2.4%	747,592	751,013	763,379	742,217	760,165	767,281	781,618
o/w AUM	195,920	189,187	+3.6%	185,037	187,335	189,187	181,193	188,123	191,243	195,920
o/w AUC	176,794	183,006	-3.4%	181,427	178,928	183,006	167,913	170,770	172,924	176,794
Total RWA	387,774	362,611	+6.9%	353,261	360,690	362,611	370,180	371,739	387,139	387,774
OTHER FIGURES										
FTEs (100%)	84,652	86,779	-2.5%	89,285	87,544	86,779	85,662	85,111	84,836	84,652
ROTE STATED	11.6%	6.0%	5.7 p.p.	8.9%	8.5%	0.2%	14.7%	11.5%	14.9%	8.6%

* Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Group Corporate Centre, Non Core, Leasing/Factoring and Market Counterparts are excluded. Numbers are managerial figures.

Consolidated Income Statement - Group Core

CONSOLIDATED INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019
Net interest	7,689	7,767	-1.0%	2,528	2,581	2,659	2,704	2,576	2,549	2,564
Dividends and other income from equity investments	504	464	+8.6%	184	169	111	208	167	154	183
Net fees and commissions	4,667	4,755	-1.9%	1,633	1,605	1,517	1,544	1,538	1,562	1,567
Net trading income	1,079	1,118	-3.5%	492	319	307	216	444	259	376
Net other expenses/income	58	113	-49.0%	62	41	10	29	43	-3	18
OPERATING INCOME	13,996	14,218	-1.6%	4,899	4,714	4,604	4,701	4,767	4,521	4,708
Payroll costs	-4,572	-4,730	-3.3%	-1,604	-1,582	-1,543	-1,571	-1,546	-1,512	-1,515
Other administrative expenses	-2,262	-2,430	-6.9%	-846	-814	-770	-869	-780	-751	-732
Recovery of expenses	395	420	-6.0%	135	143	141	136	132	132	131
Amortisation & depreciation	-842	-817	+3.0%	-269	-272	-276	-274	-277	-280	-285
Operating costs	-7,283	-7,557	-3.6%	-2,584	-2,524	-2,449	-2,578	-2,471	-2,410	-2,401
OPERATING PROFIT	6,714	6,661	+0.8%	2,315	2,190	2,155	2,123	2,296	2,111	2,306
Net write-downs of loans	-1,294	-961	+34.6%	-370	-114	-478	-732	-364	-514	-416
NET OPERATING PROFIT	5,420	5,700	-4.9%	1,946	2,076	1,678	1,391	1,932	1,597	1,890
Other Charges & Provisions	-521	-1,878	-72.3%	-488	-667	-723	-306	-121	-225	-175
o/w Systemic Charges	-788	-745	+5.7%	-445	-168	-132	-59	-523	-118	-147
Integration costs	-7	6	n.m.	11	-2	-3	-15	-3	-2	-2
Net income from investments	105	-434	n.m.	18	204	-655	-30	391	-280	-6
PROFIT BEFORE TAX	4,998	3,393	+47.3%	1,486	1,611	296	1,041	2,199	1,091	1,708
Income tax for the period	-1,280	-690	+85.7%	-251	-345	-94	880	-628	-240	-412
Profit (Loss) from non-current assets held for sale, after tax	1,372	223	n.m.	68	96	59	65	65	1,307	0
PROFIT (LOSS) FOR THE PERIOD	5,089	2,927	+73.9%	1,304	1,362	261	1,985	1,636	2,158	1,296
Minorities	-101	-167	-39.8%	-55	-56	-56	-49	-59	-30	-12
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	4,989	2,760	+80.7%	1,249	1,305	205	1,936	1,577	2,128	1,284
Purchase Price Allocation effect	-65	-3	n.m.	-1	-1	-1	0	-1	-63	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
CONSOLIDATED PROFIT	4,924	2,757	+78.6%	1,248	1,304	204	1,935	1,576	2,065	1,284

INCOME STATEMENT RATIOS

Cost income ratio	52.0%	53.2%	-1.1 p.p.	52.7%	53.5%	53.2%	54.8%	51.8%	53.3%	51.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	37	29	8	35	10	43	64	31	44	35
Tax rate	25.6%	20.3%	5.3 p.p.	16.9%	21.4%	31.9%	n.m.	28.6%	22.0%	24.1%

VOLUMES

Customers Loans (excl. Repos)	428,092	420,648	+1.8%	401,869	410,545	420,648	424,162	423,183	426,825	428,092
Customer Depos (excl. Repos)	416,732	397,991	+4.7%	390,023	391,857	397,991	399,340	405,775	409,520	416,732
Total RWA	374,133	348,644	+7.3%	336,303	345,464	348,644	357,959	360,044	371,899	374,133

OTHER FIGURES

FTEs (100%)	84,334	86,384	-2.4%	88,854	87,130	86,384	85,316	84,786	84,511	84,334
ROTE STATED	13.7%	7.9%	5.7 p.p.	10.5%	11.3%	1.8%	17.1%	13.5%	17.2%	10.4%

Consolidated Balance Sheet

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Assets							
Cash and cash balances	49,944	21,238	26,356	30,991	31,991	32,578	30,997
Financial assets held for trading	80,324	83,262	81,258	65,231	67,135	67,344	74,871
Loans to banks	70,324	73,004	76,289	69,850	83,655	77,911	81,483
Loans to customers	441,783	458,787	462,235	471,839	471,653	469,298	480,997
Other financial assets	142,917	148,841	150,232	152,310	148,061	138,438	146,292
Hedging instruments	5,688	5,700	5,225	7,120	8,516	9,801	11,573
Property, plant and equipment	9,115	9,077	9,106	8,408	10,737	9,176	9,008
Goodwill	1,484	1,484	1,484	1,484	1,484	886	886
Other intangible assets	1,872	1,864	1,873	2,024	1,996	1,915	1,952
Tax assets	12,110	11,998	12,257	13,078	13,096	12,896	12,813
Non-current assets and disposal groups classified as held for sale	955	915	491	1,800	1,648	3,115	4,167
Other assets	7,461	7,740	7,253	7,334	7,692	8,824	8,009
Total assets	823,978	823,908	834,057	831,469	847,663	832,183	863,048
Liabilities and shareholders' equity							
Deposits from banks	125,177	129,747	136,664	125,895	136,882	132,695	143,213
Deposits from customers	456,959	456,094	469,044	478,988	473,514	453,019	455,473
Debt securities issued	93,369	87,567	79,493	81,153	84,283	92,434	97,575
Financial liabilities held for trading	48,685	52,454	51,920	43,111	41,879	40,410	46,102
Other financial liabilities	8,575	8,524	8,736	9,318	13,815	13,689	13,401
Hedging instruments	5,881	6,254	5,508	9,262	11,440	13,848	16,023
Tax liabilities	1,140	1,066	1,039	825	1,202	962	1,051
Liabilities included in disposal groups classified as held for sale	196	79	49	540	547	632	623
Other liabilities	26,104	25,825	26,426	25,609	25,267	24,948	29,137
Minorities	941	837	869	927	984	411	413
Group Shareholders' Equity:	56,950	55,462	54,309	55,841	57,851	59,136	60,038
- Capital and reserves	55,838	53,325	52,144	51,948	56,464	55,895	55,696
- Net profit (loss)	1,112	2,136	2,165	3,892	1,387	3,241	4,342
Total liabilities and shareholders' equity	823,978	823,908	834,057	831,469	847,663	832,183	863,048

Shareholders' Equity attributable to the Group

(mln Euro)

Shareholders' Equity as at 31 December 2018	55,841
Equity instruments	992
Dividends and other allocations	-604
Change in reserve related coupon on AT1 instruments	-159
Changes in reserve for the unsustainable amount of Deferred Tax Assets relating to tax losses carried forward linked to shareholders' equity items	-145
Disbursements related to transaction denominated "Cashes"	-94
Change in the valuation reserve relating to the financial assets and liabilities at fair value	787
Exchange differences reserve(1)	250
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(2)	-1,159
Other changes	-13
Net profit (loss) for the period	4,342
Shareholders' Equity as at 30 September 2019	60,038

Notes:

(1) This effect is mainly due to the positive impact of the Ruble for €308 million.

(2) Mainly referred to widespread drop in Euro yield curve reducing DBO discount rate partially offset by plan assets performance.

Asset Quality Group

LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans	25,164	24,055	23,071	21,134	21,355	19,117	14,536
Writedowns	18,378	17,686	16,790	15,348	15,541	13,808	10,493
<i>Coverage Ratio</i>	73.0%	73.5%	72.8%	72.6%	72.8%	72.2%	72.2%
Net Bad Loans	6,786	6,369	6,281	5,786	5,813	5,308	4,042
Gross Unlikely to pay	18,341	17,520	16,728	16,193	15,307	14,353	13,322
Writedowns	8,091	7,893	7,728	7,655	7,385	6,875	6,748
<i>Coverage Ratio</i>	44.1%	45.1%	46.2%	47.3%	48.2%	47.9%	50.7%
Net Unlikely to pay	10,250	9,627	8,999	8,538	7,922	7,478	6,574
Gross Past-due loans	1,036	1,000	1,005	839	899	946	898
Writedowns	376	339	311	262	267	294	289
<i>Coverage Ratio</i>	36.3%	33.9%	30.9%	31.3%	29.7%	31.1%	32.2%
Net Past-due loans	660	661	694	576	632	651	609
GROSS NON PERFORMING EXPOSURES	44,541	42,575	40,803	38,167	37,560	34,416	28,756
Writedowns	26,845	25,918	24,829	23,266	23,193	20,977	17,531
<i>Coverage Ratio</i>	60.3%	60.9%	60.9%	61.0%	61.7%	61.0%	61.0%
NET NON PERFORMING EXPOSURES	17,696	16,657	15,974	14,900	14,367	13,438	11,225
GROSS PERFORMING LOANS	424,511	442,011	446,119	456,511	456,779	458,497	472,408
Writedowns	2,739	2,511	2,591	2,523	2,522	2,637	2,635
<i>Coverage Ratio</i>	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
NET PERFORMING LOANS	421,772	439,500	443,528	453,988	454,257	455,860	469,773
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans ratio	5.4%	5.0%	4.7%	4.3%	4.3%	3.9%	2.9%
Net Bad Loans ratio	1.5%	1.4%	1.4%	1.2%	1.2%	1.1%	0.8%
Gross Unlikely to pay ratio	3.9%	3.6%	3.4%	3.3%	3.1%	2.9%	2.7%
Net Unlikely to pay ratio	2.3%	2.1%	2.0%	1.8%	1.7%	1.6%	1.4%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	9.5%	8.8%	8.4%	7.7%	7.6%	7.0%	5.7%
NET NPE Ratio	4.0%	3.7%	3.5%	3.2%	3.1%	2.9%	2.3%

Asset Quality - Group Core

LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans	10,668	10,427	10,063	9,500	9,896	9,067	8,095
Writedowns	7,707	7,473	7,070	6,720	6,983	6,312	5,724
Coverage Ratio	72.2%	71.7%	70.3%	70.7%	70.6%	69.6%	70.7%
Net Bad Loans	2,961	2,953	2,993	2,780	2,913	2,755	2,371
Gross Unlikely to pay	10,082	9,759	9,308	9,353	9,052	8,751	8,556
Writedowns	4,414	4,374	4,265	4,395	4,276	4,038	4,134
Coverage Ratio	43.8%	44.8%	45.8%	47.0%	47.2%	46.1%	48.3%
Net Unlikely to pay	5,667	5,386	5,042	4,958	4,776	4,714	4,421
Gross Past-due loans	905	883	889	800	867	918	875
Writedowns	329	298	271	246	253	281	280
Coverage Ratio	36.4%	33.8%	30.5%	30.7%	29.2%	30.7%	32.0%
Net Past-due loans	576	585	618	554	614	637	595
GROSS NON PERFORMING EXPOSURES	21,656	21,069	20,260	19,654	19,815	18,737	17,526
Writedowns	12,451	12,145	11,607	11,361	11,513	10,631	10,138
Coverage Ratio	57.5%	57.6%	57.3%	57.8%	58.1%	56.7%	57.8%
NET NON PERFORMING EXPOSURES	9,205	8,923	8,653	8,293	8,302	8,106	7,388
GROSS PERFORMING LOANS	421,889	439,610	444,485	456,507	456,775	458,497	472,408
Writedowns	2,544	2,349	2,470	2,523	2,522	2,637	2,635
Coverage Ratio	0.6%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%
NET PERFORMING LOANS	419,345	437,261	442,016	453,984	454,253	455,860	469,772
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans ratio	2.4%	2.3%	2.2%	2.0%	2.1%	1.9%	1.7%
Net Bad Loans ratio	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%	0.5%
Gross Unlikely to pay ratio	2.3%	2.1%	2.0%	2.0%	1.9%	1.8%	1.7%
Net Unlikely to pay ratio	1.3%	1.2%	1.1%	1.1%	1.0%	1.0%	0.9%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	4.9%	4.6%	4.4%	4.1%	4.2%	3.9%	3.6%
NET NPE Ratio	2.1%	2.0%	1.9%	1.8%	1.8%	1.7%	1.5%

Asset Quality - Non Core

LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans	14,495	13,629	13,007	11,634	11,459	10,049	6,440
Writedowns	10,671	10,213	9,720	8,628	8,558	7,496	4,770
Coverage Ratio	73.6%	74.9%	74.7%	74.2%	74.7%	74.6%	74.1%
Net Bad Loans	3,824	3,416	3,288	3,006	2,901	2,553	1,671
Gross Unlikely to pay	8,260	7,761	7,420	6,840	6,255	5,602	4,766
Writedowns	3,677	3,519	3,463	3,260	3,108	2,837	2,614
Coverage Ratio	44.5%	45.3%	46.7%	47.7%	49.7%	50.6%	54.8%
Net Unlikely to pay	4,583	4,242	3,957	3,580	3,147	2,765	2,152
Gross Past-due loans	131	117	116	38	32	28	23
Writedowns	47	41	40	16	14	13	9
Coverage Ratio	36.0%	35.1%	34.4%	42.8%	44.1%	45.9%	41.8%
Net Past-due loans	84	76	76	22	18	15	13
GROSS NON PERFORMING EXPOSURES	22,885	21,507	20,543	18,513	17,746	15,679	11,230
Writedowns	14,394	13,773	13,223	11,905	11,681	10,346	7,393
Coverage Ratio	62.9%	64.0%	64.4%	64.3%	65.8%	66.0%	65.8%
NET NON PERFORMING EXPOSURES	8,491	7,734	7,320	6,608	6,065	5,333	3,837
GROSS PERFORMING LOANS	2,622	2,401	1,634	4	4	0	0
Writedowns	195	162	121	0	0	0	0
Coverage Ratio	7.4%	6.7%	7.4%	0.4%	0.4%	n.m.	6.5%
NET PERFORMING LOANS	2,427	2,240	1,512	4	4	0	0
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Gross Bad Loans ratio	56.8%	57.0%	58.7%	62.8%	64.6%	64.1%	57.4%
Net Bad Loans ratio	35.0%	34.3%	37.2%	45.5%	47.8%	47.9%	43.5%
Gross Unlikely to pay ratio	32.4%	32.5%	33.5%	36.9%	35.2%	35.7%	42.4%
Net Unlikely to pay ratio	42.0%	42.5%	44.8%	54.1%	51.8%	51.8%	56.1%
Gross Past-due loans ratio	0.5%	0.5%	0.5%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.8%	0.8%	0.9%	0.3%	0.3%	0.3%	0.3%
GROSS NPE Ratio	89.7%	90.0%	92.6%	100.0%	100.0%	100.0%	100.0%
NET NPE Ratio	77.8%	77.5%	82.9%	99.9%	99.9%	100.0%	100.0%

Asset Quality by Division

LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Commercial Banking Italy							
Gross Non Performing Exposures	9,632	9,623	9,241	8,680	8,735	8,322	7,426
Net Non Performing Exposures	4,334	4,281	4,149	3,862	3,819	3,776	3,313
NPE Coverage Ratio	55.0%	55.5%	55.1%	55.5%	56.3%	54.6%	55.4%
Gross Customer Loans	143,841	147,881	149,659	151,688	149,563	149,641	148,560
Net Customer Loans	137,482	141,561	143,555	145,665	143,466	143,902	143,236
Gross NPE Ratio	6.7%	6.5%	6.2%	5.7%	5.8%	5.6%	5.0%
Net NPE Ratio	3.2%	3.0%	2.9%	2.7%	2.7%	2.6%	2.3%
Commercial Banking Germany							
Gross Non Performing Exposures	1,858	1,793	1,656	1,570	1,611	1,561	1,540
Net Non Performing Exposures	741	889	886	805	819	840	831
NPE Coverage Ratio	60.1%	50.4%	46.5%	48.7%	49.1%	46.2%	46.0%
Gross Customer Loans	83,716	84,363	85,937	84,981	87,314	88,757	89,701
Net Customer Loans	82,417	83,265	84,937	83,982	86,282	87,793	88,726
Gross NPE Ratio	2.2%	2.1%	1.9%	1.8%	1.8%	1.8%	1.7%
Net NPE Ratio	0.9%	1.1%	1.0%	1.0%	0.9%	1.0%	0.9%
Commercial Banking Austria							
Gross Non Performing Exposures	2,018	1,979	1,881	1,843	1,853	1,852	1,815
Net Non Performing Exposures	872	853	813	823	856	874	880
NPE Coverage Ratio	56.8%	56.9%	56.8%	55.3%	53.8%	52.8%	51.5%
Gross Customer Loans	46,722	47,092	46,683	46,938	46,388	46,577	46,913
Net Customer Loans	45,159	45,583	45,242	45,586	45,061	45,273	45,634
Gross NPE Ratio	4.3%	4.2%	4.0%	3.9%	4.0%	4.0%	3.9%
Net NPE Ratio	1.9%	1.9%	1.8%	1.8%	1.9%	1.9%	1.9%
CIB							
Gross Non Performing Exposures	3,094	2,848	2,954	3,065	3,107	3,059	3,047
Net Non Performing Exposures	1,518	1,241	1,320	1,303	1,323	1,236	1,228
NPE Coverage Ratio	50.9%	56.4%	55.3%	57.5%	57.4%	59.6%	59.7%
Gross Customer Loans	106,387	117,275	115,705	124,502	124,468	122,651	134,672
Net Customer Loans	104,526	115,411	113,779	122,525	122,457	120,576	132,638
Gross NPE Ratio	2.9%	2.4%	2.6%	2.5%	2.5%	2.5%	2.3%
Net NPE Ratio	1.5%	1.1%	1.2%	1.1%	1.1%	1.0%	0.9%
CEE							
Gross Non Performing Exposures	4,999	4,759	4,455	4,423	4,494	3,928	3,683
Net Non Performing Exposures	1,706	1,622	1,443	1,464	1,476	1,370	1,128
NPE Coverage Ratio	65.9%	65.9%	67.6%	66.9%	67.1%	65.1%	69.4%
Gross Customer Loans	64,807	65,668	68,032	69,309	70,236	71,061	71,548
Net Customer Loans	60,917	61,985	64,464	65,825	66,685	67,872	68,403
Gross NPE Ratio	7.7%	7.2%	6.5%	6.4%	6.4%	5.5%	5.1%
Net NPE Ratio	2.8%	2.6%	2.2%	2.2%	2.2%	2.0%	1.6%

Capital Position

GROUP CAPITAL STRUCTURE

(mln Euro)	Basel 3							Change %	
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	q/q	y/y
Common Equity Tier I Capital Transitional (*)	46,379	45,330	44,142	44,903	45,555	46,748	48,874	+4.5%	+10.7%
Tier I Capital Transitional	51,976	50,923	49,734	50,488	51,767	52,772	55,182	+4.6%	+11.0%
Total Capital Transitional	60,499	59,240	57,904	58,476	60,815	62,757	66,361	+5.7%	+14.6%
Total RWA	353,261	360,690	362,611	370,180	371,739	387,139	387,774	+0.2%	+6.9%
Credit Risk	306,032	313,323	316,191	325,615	327,789	343,313	343,677	+0.1%	+8.7%
Market Risk	15,060	16,088	15,495	12,059	11,456	11,481	11,660	+1.6%	-24.7%
Operational Risk	32,169	31,280	30,925	32,506	32,494	32,345	32,437	+0.3%	+4.9%

CAPITAL RATIOS

%	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	Delta q/q	y/y
Common Equity Tier I Capital Ratio Transitional	13.13%	12.57%	12.17%	12.13%	12.25%	12.08%	12.60%	53bps	43bps
Tier I Capital Ratio Transitional	14.71%	14.12%	13.72%	13.64%	13.93%	13.63%	14.23%	60bps	51bps
Total Capital Ratio Transitional	17.13%	16.42%	15.97%	15.80%	16.36%	16.21%	17.11%	90bps	114bps

(*) starting from 2019, CET1 Transitional would be equal to CET1 Fully Loaded

Note:

2Q18 Leverage Ratio exposure updated based on Regulatory figures

Credit Risk RWA amount includes RWA equivalent to points B.1 "Credit and counterparty risk" and part of B.6 "Other calculation elements" related to Credit Risk of Pillar III "Capital Adequacy" table.

Market Risk RWA amount includes RWA equivalent to points B.2 "Credit valuation adjustment risk", B.3 "Settlement risk" and B.4 "Market Risk" of Pillar III "Capital Adequacy" table.

Operational Risk RWA amount includes RWA equivalent to points B.5 "Operational risk" of Pillar III "Capital Adequacy" table.

Commercial Bank - Italy

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019
Net interest	2,548	2,634	-3.3%	901	872	862	863	859	844	845
Dividends and other income from equity investments	85	56	+51.6%	23	17	16	21	29	22	34
Net fees and commissions	2,731	2,772	-1.5%	953	948	871	863	914	918	899
Net trading income	33	41	-19.7%	6	20	16	9	12	8	13
Net other expenses/income	-31	-68	-54.9%	-21	-21	-26	-29	-20	10	-20
OPERATING INCOME	5,366	5,436	-1.3%	1,862	1,835	1,739	1,727	1,794	1,802	1,771
Payroll costs	-1,632	-1,733	-5.8%	-592	-578	-563	-571	-549	-545	-539
Other administrative expenses	-1,451	-1,549	-6.3%	-519	-519	-511	-513	-486	-485	-480
Recovery of expenses	310	317	-2.3%	106	107	105	105	103	105	102
Amortisation & depreciation	-67	-65	+2.4%	-21	-22	-22	-25	-22	-23	-22
Operating costs	-2,840	-3,030	-6.2%	-1,026	-1,012	-991	-1,004	-953	-949	-938
OPERATING PROFIT	2,526	2,406	+5.0%	835	823	748	724	840	853	833
Net write-downs of loans	-774	-748	+3.5%	-220	-211	-317	-298	-207	-316	-251
NET OPERATING PROFIT	1,752	1,658	+5.6%	616	612	431	425	633	537	582
Other Charges & Provisions	-242	-234	+3.4%	-79	-79	-76	-80	-78	-71	-93
o/w Systemic Charges	-137	-115	+19.0%	-36	-11	-68	-13	-57	1	-81
Integration costs	-2	-2	-11.0%	0	-1	0	0	-1	-1	0
Net income from investments	-83	113	n.m.	0	0	113	-2	-6	-78	0
PROFIT BEFORE TAX	1,425	1,535	-7.2%	537	531	467	343	549	387	489
CONSOLIDATED PROFIT	987	1,115	-11.5%	382	364	369	207	398	244	344

INCOME STATEMENT RATIOS

Cost income ratio	52.9%	55.7%	-2.8 p.p.	55.1%	55.2%	57.0%	58.1%	53.2%	52.7%	53.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	72	71	0	64	61	89	83	57	88	70

VOLUMES

Customers Loans (excl. Repos and IC)	143,211	143,530	-0.2%	137,457	141,536	143,530	145,641	143,441	143,879	143,211
Customer Depos (excl. Repos and IC)	152,695	145,420	+5.0%	142,556	144,971	145,420	146,236	147,641	151,162	152,695
Total RWA	102,098	88,674	+15.1%	84,800	87,979	88,674	95,753	93,610	102,731	102,098

OTHER FIGURES

FTEs (100%)	28,830	30,211	-4.6%	31,742	30,810	30,211	29,582	29,302	29,098	28,830
ROAC	10.5%	13.7%	-3.2 p.p.	14.3%	13.5%	13.4%	7.2%	13.4%	7.7%	10.6%

Commercial Bank - Germany

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019
Net interest	1,143	1,119	+2.2%	358	380	380	401	378	381	384
Dividends and other income from equity investments	2	0	n.m.	0	0	0	-1	2	0	0
Net fees and commissions	538	548	-1.7%	202	179	166	173	185	175	178
Net trading income	14	76	-81.7%	29	22	25	17	6	6	3
Net other expenses/income	60	82	-26.5%	27	30	26	32	22	24	14
OPERATING INCOME	1,757	1,824	-3.7%	616	611	596	622	592	586	579
Payroll costs	-705	-720	-2.1%	-244	-239	-238	-244	-237	-234	-234
Other administrative expenses	-498	-506	-1.6%	-179	-168	-159	-168	-177	-161	-161
Recovery of expenses	7	11	-39.0%	3	6	2	2	2	2	2
Amortisation & depreciation	-18	-29	-36.8%	-10	-10	-9	-10	-6	-6	-6
Operating costs	-1,215	-1,244	-2.3%	-431	-410	-403	-419	-418	-399	-399
OPERATING PROFIT	542	580	-6.5%	186	201	193	203	174	187	180
Net write-downs of loans	-53	-39	+34.1%	-27	-35	23	-106	-21	-4	-27
NET OPERATING PROFIT	489	540	-9.5%	158	166	216	97	153	183	153
Other Charges & Provisions	22	-342	n.m.	-39	-119	-185	-19	52	-10	-19
o/w Systemic Charges	-58	-62	-5.9%	-39	-15	-8	1	-40	-11	-7
Integration costs	0	-1	-77.4%	0	0	-1	-23	0	0	0
Net income from investments	393	131	n.m.	1	110	20	2	366	23	5
PROFIT BEFORE TAX	904	327	n.m.	120	158	50	58	570	195	139
CONSOLIDATED PROFIT	605	204	n.m.	82	66	56	175	370	146	88

INCOME STATEMENT RATIOS

Cost income ratio	69.2%	68.2%	+0.9 p.p.	69.9%	67.2%	67.6%	67.4%	70.6%	68.0%	68.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	8	6	2	13	17	-11	50	10	2	12

VOLUMES

Customers Loans (excl. Repos and IC)	88,519	84,711	+4.5%	82,220	83,049	84,711	83,741	86,069	87,596	88,519
Customer Depos (excl. Repos and IC)	91,441	87,641	+4.3%	88,963	89,176	87,641	91,694	90,068	89,668	91,441
Total RWA	37,333	36,290	+2.9%	34,754	34,773	36,290	36,642	37,198	36,115	37,333

OTHER FIGURES

FTEs (100%)	9,138	9,284	-1.6%	9,630	9,303	9,284	9,167	9,067	9,047	9,138
ROAC	17.4%	6.0%	+11.4 p.p.	7.3%	5.8%	4.8%	14.8%	31.9%	12.6%	7.6%

Commercial Bank - Austria

INCOME STATEMENT

(mln Euro)	2019	9M 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Net interest	525	512	+2.4%	169	166	178	172	170	175	180
Dividends and other income from equity investments	130	114	+14.1%	29	39	47	41	30	46	55
Net fees and commissions	441	460	-4.1%	155	156	149	154	145	149	147
Net trading income	16	67	-76.3%	14	34	19	2	-1	10	6
Net other expenses/income	24	31	-20.5%	13	8	10	6	11	9	4
OPERATING INCOME	1,136	1,184	-4.0%	379	403	402	375	356	389	392
Payroll costs	-399	-418	-4.5%	-142	-143	-133	-144	-143	-119	-137
Other administrative expenses	-322	-335	-4.0%	-121	-110	-104	-112	-111	-106	-104
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-6	-11	-46.1%	-3	-4	-4	-5	-2	-1	-3
Operating costs	-726	-764	-4.9%	-267	-257	-241	-260	-257	-226	-244
OPERATING PROFIT	410	420	-2.4%	112	146	162	115	99	163	148
Net write-downs of loans	-9	31	n.m.	38	16	-23	-7	8	2	-19
NET OPERATING PROFIT	401	451	-11.2%	151	162	138	108	107	165	129
Other Charges & Provisions	-63	-114	-44.2%	-86	-7	-21	-7	-51	-9	-3
o/w Systemic Charges	-97	-96	+0.7%	-86	-6	-4	-3	-90	-4	-4
Integration costs	1	1	-17.0%	0	1	0	-2	0	1	0
Net income from investments	16	-1	n.m.	-3	-3	5	-2	6	11	-1
PROFIT BEFORE TAX	354	338	+4.8%	62	153	122	98	62	167	124
CONSOLIDATED PROFIT	352	325	+8.2%	48	158	119	97	68	165	119

INCOME STATEMENT RATIOS

Cost income ratio	63.9%	64.5%	-0.6 p.p.	70.4%	63.7%	59.8%	69.4%	72.2%	58.1%	62.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	3	-9	12	-34	-14	21	6	-7	-2	17

VOLUMES

Customers Loans (excl. Repos and IC)	45,040	44,313	+1.6%	43,868	44,410	44,313	44,808	44,325	44,615	45,040
Customer Depos (excl. Repos and IC)	47,336	46,641	+1.5%	47,002	47,818	46,641	47,380	47,488	47,496	47,336
Total RWA	24,254	21,644	+12.1%	20,909	21,363	21,644	23,496	23,777	23,478	24,254

OTHER FIGURES

FTEs (100%)	4,890	4,894	-0.1%	4,984	4,939	4,894	4,873	4,833	4,845	4,890
ROAC	16.0%	16.2%	-0.2 p.p.	6.9%	23.8%	17.9%	14.2%	9.2%	22.6%	16.1%

CIB

INCOME STATEMENT

(mln Euro)	2019	9M 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Net interest	1,666	1,707	-2.4%	564	557	586	582	548	548	570
Dividends and other income from equity investments	1	8	-90.1%	3	0	5	29	0	0	0
Net fees and commissions	377	444	-15.0%	156	140	148	151	105	128	145
Net trading income	760	655	+16.2%	337	151	166	135	332	193	236
Net other expenses/income	63	57	+10.5%	45	6	6	31	37	-1	27
OPERATING INCOME	2,868	2,870	-0.1%	1,104	856	910	929	1,022	868	978
Payroll costs	-444	-438	+1.3%	-143	-147	-148	-152	-153	-148	-143
Other administrative expenses	-675	-706	-4.4%	-254	-231	-222	-258	-233	-229	-214
Recovery of expenses	2	2	-17.6%	0	0	2	1	0	1	1
Amortisation & depreciation	-10	-4	n.m.	-1	-1	-1	-1	-4	-3	-4
Operating costs	-1,127	-1,146	-1.6%	-397	-379	-369	-411	-389	-379	-360
OPERATING PROFIT	1,740	1,725	+0.9%	707	477	541	518	633	489	618
Net write-downs of loans	-153	81	n.m.	-49	210	-81	-157	-43	-106	-4
NET OPERATING PROFIT	1,587	1,805	-12.1%	658	687	461	361	590	382	615
Other Charges & Provisions	165	-768	n.m.	-109	-304	-355	-49	169	-8	4
o/w Systemic Charges	-137	-133	+3.2%	-109	-21	-4	-2	-124	-10	-3
Integration costs	-1	-1	-41.8%	0	0	-1	0	-1	1	0
Net income from investments	-248	45	n.m.	14	-4	36	-26	12	-244	-17
PROFIT BEFORE TAX	1,503	1,082	+39.0%	563	378	141	287	770	132	602
CONSOLIDATED PROFIT	1,005	661	+52.1%	382	181	98	236	492	100	413

INCOME STATEMENT RATIOS

Cost income ratio	39.3%	39.9%	-0.6 p.p.	36.0%	44.3%	40.5%	44.2%	38.0%	43.7%	36.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	17	-10	26	19	-76	28	53	14	35	1

VOLUMES

Customers Loans (excl. Repos and IC)	80,600	80,616	-0.0%	74,828	76,599	80,616	81,354	80,141	80,335	80,600
Customer Depos (excl. Repos and IC)	51,370	52,792	-2.7%	46,680	44,222	52,792	45,301	49,036	47,928	51,370
Total RWA	83,377	81,687	+2.1%	75,917	80,528	81,687	81,598	79,340	83,896	83,377

OTHER FIGURES

FTEs (100%)	3,202	3,257	-1.7%	3,205	3,270	3,257	3,234	3,203	3,212	3,202
ROAC	12.9%	8.9%	+4.0 p.p.	15.9%	7.3%	3.8%	9.2%	19.4%	3.9%	15.4%

CIB Division - Additional Disclosure (managerial figures)

(mIn Euro)	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018	%	2018	2018	2018	2018	2019	2019	2019
TOTAL REVENUES CIB	2,868	2,870	-0.1%	1,104	856	910	929	1,022	868	978
Financing & Advisory (F&A)	985	1,128	-12.7%	429	337	362	412	352	293	339
o/w Italy	362	405	-10.5%	159	120	125	181	118	114	129
o/w Germany	491	578	-15.1%	223	164	191	183	190	137	164
o/w Austria	141	154	-8.5%	49	56	49	49	47	45	49
Markets	1,501	1,368	9.7%	557	384	427	379	547	449	505
Global Transaction Banking (GTB)	382	359	6.5%	115	122	121	128	128	126	128
Other	0	16	n.m.	3	14	0	10	-5	-1	5
TOTAL COSTS CIB	-1,127	-1,146	-1.6%	-397	-379	-369	-411	-389	-379	-360
Financing & Advisory (F&A)	-368	-369	-0.4%	-125	-124	-120	-134	-126	-123	-119
o/w Italy	-98	-97	0.7%	-33	-33	-31	-38	-32	-34	-32
o/w Germany	-231	-232	-0.5%	-78	-77	-78	-81	-81	-76	-75
o/w Austria	-47	-48	-1.4%	-16	-17	-15	-17	-16	-16	-15
Markets	-589	-601	-2.0%	-213	-195	-193	-209	-205	-198	-187
Global Transaction Banking (GTB)	-150	-149	0.2%	-50	-50	-49	-62	-50	-52	-48
Other	-21	-26	-20.9%	-10	-10	-7	-6	-8	-7	-5
TOTAL LOAN LOSS PROVISIONS CIB	-153	81	n.m.	-49	210	-81	-157	-43	-106	-4
Financing & Advisory (F&A)	-140	86	n.m.	-49	218	-83	-117	-33	-101	-6
o/w Italy	-100	-87	14.7%	-17	-5	-65	-114	-29	-56	-15
o/w Germany	-44	141	n.m.	-34	193	-17	-12	-5	-46	7
o/w Austria	4	32	-86.4%	2	30	-1	10	1	2	2
Markets	-17	-7	n.m.	0	-10	3	-9	-15	-3	1
Global Transaction Banking (GTB)	4	2	93.8%	0	2	0	-31	5	-2	1
Other	0	0	-55.9%	0	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	1,587	1,805	-12.1%	658	687	461	361	590	382	615
Financing & Advisory (F&A)	477	845	-43.5%	256	430	158	162	193	70	214
o/w Italy	164	220	-25.4%	110	82	29	29	57	24	83
o/w Germany	215	487	-55.8%	112	279	96	90	104	15	96
o/w Austria	98	138	-28.8%	34	70	34	42	32	31	35
Markets	895	760	17.8%	344	179	237	161	328	249	319
Global Transaction Banking (GTB)	236	211	11.7%	65	74	72	35	83	72	81
Other	-21	-10	n.m.	-7	4	-7	4	-12	-8	0
RWA CIB	83,377	81,687	2.1%	75,917	80,528	81,687	81,598	79,340	83,896	83,377
Financing & Advisory (F&A)	45,844	43,223	6.1%	39,741	40,158	43,223	45,269	44,880	46,528	45,844
o/w Italy	19,479	19,437	0.2%	15,651	16,960	19,437	19,450	18,258	20,108	19,479
o/w Germany	20,098	17,630	14.0%	17,737	17,238	17,630	19,192	20,071	20,349	20,098
o/w Austria	6,267	6,157	1.8%	6,354	5,961	6,157	6,627	6,552	6,071	6,267
Markets	28,990	29,886	-3.0%	27,955	32,301	29,886	27,038	25,732	28,842	28,990
Global Transaction Banking (GTB)	8,210	8,189	0.3%	7,730	7,668	8,189	8,910	8,397	8,213	8,210
Other	333	388	-14.2%	490	400	388	380	330	313	333

GCC

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019
Net interest	-235	-200	+17.7%	-114	-60	-25	-28	-57	-82	-95
Dividends and other income from equity investments	56	61	-7.9%	24	23	14	22	25	16	15
Net fees and commissions	-38	-72	-47.6%	-28	-23	-21	-10	-15	-9	-14
Net trading income	-34	17	n.m.	-15	11	21	-10	-8	-63	36
Net other expenses/income	-84	-6	n.m.	-9	14	-11	-19	-15	-53	-16
OPERATING INCOME	-335	-201	+67.2%	-142	-36	-22	-45	-70	-191	-74
Payroll costs	-801	-854	-6.2%	-296	-289	-269	-272	-272	-267	-262
Other administrative expenses	1,118	1,110	+0.7%	372	367	371	349	366	381	371
Recovery of expenses	39	53	-26.2%	15	19	19	15	14	13	13
Amortisation & depreciation	-601	-576	+4.3%	-189	-192	-195	-181	-198	-199	-204
Operating costs	-245	-266	-8.0%	-97	-95	-73	-89	-90	-72	-82
OPERATING PROFIT	-580	-467	+24.3%	-239	-131	-96	-134	-160	-263	-156
Net write-downs of loans	0	12	n.m.	-7	6	12	-4	0	-2	1
NET OPERATING PROFIT	-580	-455	+27.6%	-246	-125	-83	-138	-160	-265	-155
Other Charges & Provisions	-211	-266	-20.6%	-50	-144	-72	-113	-78	-115	-17
o/w Systemic Charges	-202	-188	+7.5%	-51	-101	-36	-28	-80	-87	-35
Integration costs	-3	10	n.m.	12	-1	-1	13	-1	-1	-1
Net income from investments	23	-738	n.m.	3	99	-841	21	13	8	3
PROFIT BEFORE TAX	-771	-1,449	-46.8%	-281	-171	-997	-217	-227	-373	-171
CONSOLIDATED PROFIT	655	-856	n.m.	-60	66	-862	812	-144	925	-126

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

VOLUMES

Customers Loans (excl. Repos and IC)	2,546	3,303	-22.9%	2,827	3,192	3,303	3,274	2,753	2,609	2,546
Customer Depos (excl. Repos and IC)	2,316	2,971	-22.1%	3,048	3,284	2,971	2,985	2,675	2,635	2,316
Total RWA	36,140	34,421	+5.0%	32,258	33,707	34,421	33,898	36,020	35,071	36,140

OTHER FIGURES

FTEs (100%)	13,967	14,474	-3.5%	15,266	14,820	14,474	14,247	14,180	14,026	13,967
o/w COO FTEs	11,223	11,897	-5.7%	12,675	12,271	11,897	11,661	11,443	11,292	11,223

CEE Division

INCOME STATEMENT

(mln Euro)	2019	9M 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Net interest	2,041	1,994	+2.4%	+2.7%	650	666	678	714	678	683	680
Dividends and other income from equity investments	231	226	+2.1%	+16.0%	106	90	30	96	82	71	79
Net fees and commissions	617	604	+2.1%	+2.5%	195	204	205	213	204	202	211
Net trading income	290	263	+10.2%	+11.1%	121	81	61	62	103	105	82
Net other expenses/income	25	18	+41.4%	+41.0%	8	4	6	8	7	9	9
OPERATING INCOME	3,204	3,105	+3.2%	+4.7%	1,080	1,045	980	1,093	1,074	1,069	1,061
Payroll costs	-591	-567	+4.2%	+4.5%	-187	-186	-194	-189	-193	-199	-200
Other administrative expenses	-434	-443	-2.1%	-1.7%	-145	-153	-145	-167	-138	-151	-145
Recovery of expenses	36	35	+2.7%	+4.6%	11	11	13	13	12	12	12
Amortisation & depreciation	-140	-133	+5.3%	+5.7%	-45	-43	-46	-52	-46	-48	-47
Operating costs	-1,129	-1,108	+1.9%	+2.2%	-366	-370	-372	-395	-365	-386	-378
OPERATING PROFIT	2,075	1,997	+3.9%	+6.0%	715	675	607	698	710	683	683
Net write-downs of loans	-304	-297	+2.2%	+2.5%	-105	-100	-91	-160	-100	-87	-116
NET OPERATING PROFIT	1,772	1,700	+4.2%	+6.6%	609	575	516	538	609	596	566
Other Charges & Provisions	-191	-155	+23.6%	+23.8%	-126	-15	-14	-38	-134	-11	-46
o/w Systemic Charges	-156	-151	+3.5%	+4.0%	-124	-13	-14	-14	-133	-7	-16
Integration costs	-2	-1	n.m.	n.m.	0	0	0	-5	0	-2	0
Net income from investments	4	15	-75.5%	-75.2%	2	2	12	-22	0	-1	4
PROFIT BEFORE TAX	1,583	1,560	+1.5%	+4.1%	486	561	513	472	475	583	525
CONSOLIDATED PROFIT	1,320	1,307	+1.0%	+4.1%	413	469	425	407	391	484	445

INCOME STATEMENT RATIOS

Cost income ratio	35.2%	35.7%	-0.5 p.p.		33.8%	35.4%	38.0%	36.2%	33.9%	36.1%	35.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	60	64	-4		69	65	58	98	61	52	68

VOLUMES

Customers Loans (excl. Repos and IC)	68,177	64,176	+6.2%		60,669	61,759	64,176	65,344	66,454	67,791	68,177
Customer Depos (excl. Repos and IC)	71,575	62,525	+14.5%		61,774	62,387	62,525	65,744	68,867	70,632	71,575
Total RWA	90,932	85,929	+5.8%		87,667	87,114	85,929	86,572	90,098	90,608	90,932

OTHER FIGURES

FTEs (100%)	24,308	24,263	+0.2%		24,027	23,988	24,263	24,214	24,200	24,281	24,308
ROAC	15.6%	15.8%	-0.2 p.p.		14.9%	16.9%	15.6%	15.0%	14.1%	17.1%	15.6%

N.B. CEE results include CEE Countries results and UniCredit S.p.A. CEE operations. Yapi contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

CEE - Russia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	422	414	+1.9%	+1.5%	148	137	130	138	140	144	138
Dividends and other income from equity investments	14	12	+15.3%	+15.4%	4	5	3	2	3	5	6
Net fees and commissions	91	88	+2.9%	+2.5%	28	32	29	30	28	31	31
Net trading income	2	-3	n.m.	n.m.	26	-10	-19	-12	-7	-11	19
Net other expenses/income	2	3	-39.5%	-39.8%	2	1	0	1	1	1	0
OPERATING INCOME	530	514	+3.1%	+2.7%	207	165	143	159	166	170	195
Payroll costs	-104	-98	+5.8%	+5.4%	-34	-32	-32	-30	-34	-35	-35
Other administrative expenses	-50	-50	-0.1%	-0.6%	-16	-18	-17	-17	-16	-16	-17
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-32	-31	+4.4%	+3.9%	-11	-9	-10	-11	-11	-11	-10
Operating costs	-186	-179	+3.9%	+3.4%	-62	-59	-59	-59	-61	-63	-63
OPERATING PROFIT	344	335	+2.7%	+2.3%	145	106	84	100	105	108	132
Net write-downs of loans	-107	-109	-1.7%	-2.2%	-25	-57	-26	-23	-48	-24	-35
NET OPERATING PROFIT	237	226	+4.9%	+4.4%	120	49	57	77	56	84	97
Other Charges & Provisions	-12	-13	-7.8%	-8.2%	-5	-4	-5	-5	0	-5	-7
o/w Systemic Charges	-17	-13	+28.2%	+27.7%	-5	-4	-4	-5	-5	-6	-6
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	-1	+61.5%	+59.2%	-1	0	0	-8	-2	0	0
PROFIT BEFORE TAX	224	212	+5.4%	+4.9%	114	45	53	64	54	79	90
CONSOLIDATED PROFIT	181	170	+6.1%	+5.7%	91	37	42	50	44	64	73

INCOME STATEMENT RATIOS

Cost income ratio	35.1%	34.8%	+0.3 p.p.		29.8%	35.7%	41.2%	36.9%	36.8%	36.8%	32.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	130	150	-19		105	235	110	90	177	87	127

VOLUMES

Customers Loans (excl. Repos and IC)	11,098	9,541	+16.3%		9,588	9,440	9,541	10,461	10,819	10,740	11,098
Customer Depos (excl. Repos and IC)	14,233	11,525	+23.5%		12,101	12,100	11,525	12,730	14,112	13,599	14,233
Total RWA	14,731	12,546	+17.4%		14,153	13,233	12,546	13,128	15,610	14,404	14,731

OTHER FIGURES

FTEs (100%)	4,201	4,135	+1.6%		4,139	4,102	4,135	4,119	4,170	4,159	4,201
ROAC	12.9%	13.2%	-0.3 p.p.		20.9%	8.0%	10.5%	12.2%	9.7%	13.3%	15.8%

CEE - Czech Republic & Slovakia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2018	2019	2019
Net interest	424	405	+4.6%	+5.1%	128	134	143	148	141	138	145
Dividends and other income from equity investments	2	2	+4.3%	+4.3%	1	1	1	1	1	1	1
Net fees and commissions	115	112	+2.0%	+2.4%	38	38	37	40	40	37	38
Net trading income	63	70	-10.9%	-10.5%	32	18	20	7	28	31	4
Net other expenses/income	6	3	n.m.	n.m.	2	-1	1	1	2	2	2
OPERATING INCOME	609	592	+2.9%	+3.4%	201	189	202	196	211	209	189
Payroll costs	-106	-102	+4.0%	+4.5%	-33	-33	-36	-36	-34	-36	-35
Other administrative expenses	-74	-78	-5.2%	-4.7%	-27	-28	-23	-32	-23	-28	-23
Recovery of expenses	0	0	-22.7%	-22.7%	0	0	0	0	0	0	0
Amortisation & depreciation	-26	-23	+14.1%	+14.7%	-7	-8	-8	-9	-9	-9	-8
Operating costs	-205	-202	+1.6%	+2.1%	-67	-68	-67	-76	-66	-73	-66
OPERATING PROFIT	404	390	+3.5%	+4.0%	134	121	135	120	146	136	123
Net write-downs of loans	-24	-28	-13.2%	-12.7%	-6	-11	-12	-11	-16	-5	-3
NET OPERATING PROFIT	380	362	+4.8%	+5.3%	129	110	123	109	130	131	119
Other Charges & Provisions	-26	-34	-24.3%	-23.9%	-32	-1	-2	-5	-29	5	-2
o/w Systemic Charges	-26	-34	-23.7%	-23.3%	-32	0	-2	-2	-29	5	-2
Integration costs	0	-1	-99.7%	-99.7%	0	0	0	0	0	0	0
Net income from investments	0	3	-98.0%	-98.0%	0	1	1	0	0	0	0
PROFIT BEFORE TAX	354	330	+7.2%	+7.7%	97	111	122	104	100	136	118
CONSOLIDATED PROFIT	284	267	+6.3%	+6.8%	78	91	99	86	80	109	94

INCOME STATEMENT RATIOS

Cost income ratio	33.7%	34.1%	-0.4 p.p.		33.2%	35.9%	33.2%	38.9%	31.1%	34.9%	35.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	20	24	-4		15	28	30	27	40	13	8

VOLUMES

Customers Loans (excl. Repos and IC)	16,724	16,050	+4.2%		15,384	15,351	16,050	15,983	16,022	16,379	16,724
Customer Depos (excl. Repos and IC)	16,939	14,341	+18.1%		14,098	13,957	14,341	14,548	15,850	17,755	16,939
Total RWA	14,010	13,265	+5.6%		13,045	13,097	13,265	13,194	13,286	14,242	14,010

OTHER FIGURES

FTEs (100%)	3,357	3,372	-0.4%		3,151	3,122	3,372	3,381	3,373	3,365	3,357
ROAC	21.3%	21.2%	+0.1 p.p.		18.6%	21.6%	23.5%	20.3%	18.9%	24.4%	20.5%

CEE - Hungary

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	141	133	+6.0%	+7.8%	43	44	47	67	46	47	48
Dividends and other income from equity investments	1	1	-1.2%	+0.5%	1	0	0	0	1	0	0
Net fees and commissions	64	60	+5.9%	+7.7%	19	21	20	19	20	22	22
Net trading income	37	43	-12.4%	-10.9%	13	20	10	4	16	12	10
Net other expenses/income	3	3	+11.6%	+12.2%	-1	2	1	0	1	1	1
OPERATING INCOME	246	240	+2.7%	+4.5%	75	87	78	91	83	82	81
Payroll costs	-45	-46	-2.4%	-0.7%	-14	-15	-16	-15	-15	-14	-15
Other administrative expenses	-66	-63	+4.6%	+6.4%	-21	-21	-20	-25	-22	-23	-22
Recovery of expenses	36	34	+6.4%	+8.2%	11	11	11	13	12	12	12
Amortisation & depreciation	-6	-5	+32.1%	+34.4%	-2	-2	-2	-2	-2	-2	-2
Operating costs	-81	-80	+1.4%	+3.2%	-26	-27	-26	-29	-27	-27	-27
OPERATING PROFIT	165	160	+3.4%	+5.1%	49	60	51	62	57	55	54
Net write-downs of loans	-9	30	n.m.	n.m.	5	7	18	-22	-5	2	-5
NET OPERATING PROFIT	157	190	-17.5%	-16.1%	54	67	69	40	52	57	48
Other Charges & Provisions	-27	-24	+11.9%	+13.9%	-28	4	1	2	-27	0	1
o/w Systemic Charges	-26	-27	-4.0%	-2.4%	-28	1	0	1	-27	1	1
Integration costs	-2	0	n.m.	n.m.	0	0	0	-4	0	-2	0
Net income from investments	2	2	+27.4%	+29.6%	1	0	1	0	0	1	2
PROFIT BEFORE TAX	131	168	-22.3%	-21.0%	26	71	71	37	24	55	51
CONSOLIDATED PROFIT	111	145	-23.4%	-22.1%	21	63	62	31	20	48	44

INCOME STATEMENT RATIOS

Cost income ratio	32.8%	33.2%	-0.4 p.p.		34.9%	31.1%	33.9%	32.1%	31.9%	33.4%	33.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	26	-100	126		-50	-75	-169	206	47	-17	47

VOLUMES

Customers Loans (excl. Repos and IC)	4,516	4,290	+5.3%		3,780	4,079	4,290	4,349	4,388	4,547	4,516
Customer Depos (excl. Repos and IC)	5,633	5,143	+9.5%		5,074	5,139	5,143	5,856	6,012	5,889	5,633
Total RWA	4,710	3,936	+19.7%		3,704	3,764	3,936	4,267	4,390	4,624	4,710

OTHER FIGURES

FTEs (100%)	1,733	1,717	+0.9%		1,762	1,760	1,717	1,748	1,746	1,736	1,733
ROAC	25.4%	39.4%	-14.0 p.p.		15.6%	51.9%	50.0%	22.9%	13.4%	32.9%	29.1%

CEE - Slovenia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	34	37	-7.7%	-7.7%	11	11	15	12	11	12	12
Dividends and other income from equity investments	0	0	-7.0%	-7.0%	0	0	0	0	0	0	0
Net fees and commissions	19	17	+8.9%	+8.9%	6	6	6	6	7	6	6
Net trading income	7	5	+42.8%	+42.8%	5	0	0	1	4	2	1
Net other expenses/income	0	0	-13.9%	-13.9%	0	0	0	0	0	0	0
OPERATING INCOME	60	60	+1.0%	+1.0%	21	17	21	19	22	20	19
Payroll costs	-19	-19	+2.9%	+2.9%	-6	-6	-7	-6	-6	-7	-6
Other administrative expenses	-9	-8	+10.1%	+10.1%	-2	-3	-3	-3	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-5	+8.8%	+8.8%	-2	-1	-2	-2	-2	-2	-2
Operating costs	-34	-32	+5.6%	+5.6%	-10	-10	-11	-11	-11	-12	-11
OPERATING PROFIT	27	28	-4.2%	-4.2%	11	7	10	7	11	8	8
Net write-downs of loans	11	4	n.m.	n.m.	2	3	-2	-3	2	3	6
NET OPERATING PROFIT	38	31	+20.5%	+20.5%	13	10	8	4	13	11	14
Other Charges & Provisions	-4	-4	+15.4%	+15.4%	-3	-1	0	-3	-3	-1	0
o/w Systemic Charges	-3	-2	+29.4%	+29.4%	-2	0	0	0	-2	-1	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	1	0	n.m.	n.m.	0	0	0	0	0	0	1
PROFIT BEFORE TAX	34	28	+23.0%	+23.0%	11	9	8	0	10	10	15
CONSOLIDATED PROFIT	28	23	+23.7%	+23.7%	9	8	6	0	8	8	12

INCOME STATEMENT RATIOS

Cost income ratio	55.8%	53.4%	+2.4 p.p.		48.8%	59.9%	52.6%	60.5%	50.4%	58.6%	59.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-76	-25	-51		-48	-69	40	64	-46	-58	-124

VOLUMES

Customers Loans (excl. Repos and IC)	2,003	1,927	+3.9%		1,900	1,896	1,927	1,969	1,984	1,943	2,003
Customer Depos (excl. Repos and IC)	2,066	1,792	+15.3%		1,781	1,793	1,792	1,931	1,966	2,007	2,066
Total RWA	1,416	1,287	+10.1%		1,270	1,303	1,287	1,338	1,371	1,405	1,416

OTHER FIGURES

FTEs (100%)	545	541	+0.7%		531	529	541	543	543	549	545
ROAC	20.9%	18.2%	+2.7 p.p.		21.7%	18.0%	15.2%	-0.3%	18.3%	18.1%	26.3%

CEE - Croatia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	290	280	+3.6%	+3.5%	90	100	90	94	99	100	92
Dividends and other income from equity investments	3	4	-28.8%	-28.8%	1	2	1	1	1	1	1
Net fees and commissions	114	116	-1.6%	-1.7%	35	37	44	38	41	31	42
Net trading income	48	30	+59.2%	+59.0%	7	16	7	17	15	22	11
Net other expenses/income	6	6	+0.8%	+0.7%	2	2	2	3	2	3	2
OPERATING INCOME	461	436	+5.7%	+5.6%	135	157	144	152	158	156	147
Payroll costs	-92	-92	-0.6%	-0.7%	-31	-31	-31	-31	-30	-31	-31
Other administrative expenses	-56	-53	+6.9%	+6.8%	-17	-18	-18	-22	-18	-19	-20
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-21	-21	+3.2%	+3.1%	-7	-7	-7	-8	-7	-7	-7
Operating costs	-169	-165	+2.2%	+2.1%	-55	-56	-55	-61	-55	-57	-57
OPERATING PROFIT	292	271	+7.9%	+7.8%	80	102	89	91	103	99	90
Net write-downs of loans	-38	-52	-26.9%	-27.0%	-10	-21	-21	-45	-6	-13	-19
NET OPERATING PROFIT	254	219	+16.1%	+16.0%	70	81	68	46	97	86	71
Other Charges & Provisions	-55	-26	n.m.	n.m.	-13	-8	-4	-15	-15	-9	-31
o/w Systemic Charges	-23	-22	+5.5%	+5.4%	-13	-5	-4	-4	-13	-5	-5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Net income from investments	2	5	-70.1%	-70.1%	3	2	1	-3	1	0	1
PROFIT BEFORE TAX	201	198	+1.4%	+1.3%	60	74	64	28	83	77	41
CONSOLIDATED PROFIT	141	139	+1.0%	+0.9%	43	52	44	26	58	54	29

INCOME STATEMENT RATIOS

Cost income ratio	36.7%	37.9%	-1.3 p.p.		40.6%	35.3%	38.3%	40.0%	34.7%	36.5%	38.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	55	77	-22		44	93	92	195	27	55	83

VOLUMES

Customers Loans (excl. Repos and IC)	9,082	9,205	-1.3%		8,819	9,183	9,205	9,205	9,253	9,266	9,082
Customer Depos (excl. Repos and IC)	12,430	11,102	+12.0%		10,703	10,936	11,102	11,471	11,744	12,000	12,430
Total RWA	7,708	7,884	-2.2%		7,876	7,908	7,884	7,762	8,208	7,994	7,708

OTHER FIGURES

FTEs (100%)	3,797	3,885	-2.3%		3,809	3,872	3,885	3,758	3,772	3,813	3,797
ROAC	20.7%	20.3%	+0.3 p.p.		18.8%	23.1%	19.1%	10.7%	25.8%	23.7%	12.2%

N.B. Managerial data presenting only geographical view of the Legal Entities operating in Croatia.

CEE - Romania

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	206	191	+8.1%	+10.1%	59	64	68	70	66	69	71
Dividends and other income from equity investments	0	1	-22.8%	-21.4%	0	1	0	0	0	0	0
Net fees and commissions	50	52	-3.2%	-1.4%	20	14	18	16	16	17	17
Net trading income	74	52	+41.0%	+43.6%	16	15	22	22	26	28	20
Net other expenses/income	2	2	+11.5%	+13.6%	1	0	1	2	0	0	1
OPERATING INCOME	333	298	+11.9%	+14.0%	96	93	109	111	109	115	110
Payroll costs	-66	-63	+4.7%	+6.6%	-21	-21	-22	-23	-22	-22	-22
Other administrative expenses	-40	-36	+10.1%	+12.1%	-12	-12	-12	-12	-12	-14	-14
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-23	-24	-3.5%	-1.7%	-8	-7	-9	-9	-7	-8	-8
Operating costs	-130	-124	+4.7%	+6.6%	-40	-41	-43	-44	-41	-44	-44
OPERATING PROFIT	204	174	+17.0%	+19.2%	56	53	66	67	68	70	66
Net write-downs of loans	-43	-48	-9.8%	-8.1%	-13	-13	-21	-37	-8	-25	-10
NET OPERATING PROFIT	161	126	+27.1%	+29.5%	43	40	44	30	60	45	56
Other Charges & Provisions	-15	-7	n.m.	n.m.	-7	0	0	-6	-11	-2	-2
o/w Systemic Charges	-11	-7	+52.2%	+55.0%	-7	0	0	0	-11	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	0	2	n.m.	n.m.	-1	0	3	-2	0	0	0
PROFIT BEFORE TAX	146	121	+20.3%	+22.5%	35	39	47	22	49	43	54
CONSOLIDATED PROFIT	119	98	+21.2%	+23.5%	29	31	38	18	40	35	44

INCOME STATEMENT RATIOS

Cost income ratio	38.9%	41.6%	-2.7 p.p.		41.9%	43.5%	39.6%	39.6%	37.7%	38.7%	40.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	97	110	-13		93	90	145	248	55	172	64

VOLUMES

Customers Loans (excl. Repos and IC)	6,077	5,976	+1.7%		5,746	5,839	5,976	5,935	5,868	5,922	6,077
Customer Depos (excl. Repos and IC)	6,430	5,901	+9.0%		5,719	5,864	5,901	6,298	6,030	6,178	6,430
Total RWA	6,316	5,944	+6.3%		6,046	5,822	5,944	6,120	5,967	6,080	6,316

OTHER FIGURES

FTEs (100%)	3,326	3,304	+0.7%		3,344	3,306	3,304	3,337	3,282	3,294	3,326
ROAC	20.9%	17.8%	+3.1 p.p.		16.2%	16.4%	20.8%	9.5%	21.5%	18.7%	22.6%

CEE - Bulgaria

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2018	2019	2019
Net interest	211	215	-1.8%	-1.8%	71	73	71	72	70	71	71
Dividends and other income from equity investments	0	0	+76.4%	+76.4%	0	0	0	0	0	0	0
Net fees and commissions	97	93	+4.1%	+4.1%	30	32	32	33	32	33	32
Net trading income	52	46	+12.9%	+12.9%	16	15	16	17	20	20	13
Net other expenses/income	2	1	+52.1%	+52.1%	0	0	0	1	1	1	1
OPERATING INCOME	363	356	+1.9%	+1.9%	117	120	119	122	122	124	116
Payroll costs	-60	-56	+6.8%	+6.8%	-19	-19	-19	-19	-20	-20	-20
Other administrative expenses	-41	-38	+7.2%	+7.2%	-14	-13	-12	-15	-13	-15	-13
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-13	-13	+0.6%	+0.6%	-4	-4	-4	-6	-4	-4	-5
Operating costs	-114	-107	+6.2%	+6.2%	-36	-36	-35	-40	-37	-39	-37
OPERATING PROFIT	249	249	+0.0%	+0.0%	81	84	84	83	85	85	79
Net write-downs of loans	-47	-50	-5.6%	-5.6%	-18	-16	-16	-8	-16	-15	-16
NET OPERATING PROFIT	202	199	+1.4%	+1.4%	63	68	68	74	69	70	63
Other Charges & Provisions	-33	-30	+9.6%	+9.6%	-31	0	0	-2	-35	1	0
o/w Systemic Charges	-33	-31	+8.0%	+8.0%	-30	-1	0	0	-35	2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	2	6	-65.8%	-65.8%	1	0	5	-7	1	1	0
PROFIT BEFORE TAX	171	175	-2.3%	-2.3%	33	68	73	66	35	73	63
CONSOLIDATED PROFIT	153	157	-2.4%	-2.4%	30	61	66	58	31	65	56

INCOME STATEMENT RATIOS

Cost income ratio	31.4%	30.1%	+1.3 p.p.		31.0%	29.7%	29.6%	32.6%	30.6%	31.3%	32.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	105	120	-15		130	116	115	59	108	101	106

VOLUMES

Customers Loans (excl. Repos and IC)	6,091	5,681	+7.2%		5,422	5,505	5,681	5,754	5,883	6,042	6,091
Customer Depos (excl. Repos and IC)	8,645	8,059	+7.3%		7,817	7,786	8,059	8,086	8,339	8,254	8,645
Total RWA	5,997	5,420	+10.6%		5,493	5,289	5,420	5,208	5,825	6,028	5,997

OTHER FIGURES

FTEs (100%)	4,150	4,118	+0.8%		4,151	4,121	4,118	4,142	4,127	4,168	4,150
ROAC	27.2%	30.1%	-2.9 p.p.		16.8%	35.0%	37.8%	33.7%	16.9%	34.6%	29.2%

CEE - Bosnia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2018	2019	2019
Net interest	81	83	-2.8%	-2.8%	27	28	28	28	27	27	27
Dividends and other income from equity investments	0	0	-6.8%	-6.8%	0	0	0	0	0	0	0
Net fees and commissions	35	33	+6.9%	+6.9%	11	11	11	11	11	12	12
Net trading income	6	6	+5.0%	+5.0%	2	2	2	2	2	2	2
Net other expenses/income	4	1	n.m.	n.m.	0	0	0	0	0	1	2
OPERATING INCOME	126	123	+2.6%	+2.6%	40	42	41	41	40	43	43
Payroll costs	-29	-28	+2.5%	+2.5%	-9	-9	-10	-10	-10	-10	-10
Other administrative expenses	-20	-20	+0.3%	+0.3%	-7	-7	-7	-7	-7	-6	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-6	+6.0%	+6.0%	-2	-2	-2	-2	-2	-2	-2
Operating costs	-56	-55	+2.1%	+2.1%	-18	-18	-18	-19	-19	-18	-19
OPERATING PROFIT	70	68	+3.0%	+3.0%	22	24	23	21	21	24	25
Net write-downs of loans	-5	-8	-33.6%	-33.6%	-2	-3	-2	-4	-1	0	-4
NET OPERATING PROFIT	65	61	+7.5%	+7.5%	19	21	21	17	20	24	21
Other Charges & Provisions	-5	-4	+16.3%	+16.3%	-1	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-5	-4	+11.2%	+11.2%	-1	-1	-1	-1	-2	-2	-2
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Net income from investments	0	0	-72.0%	-72.0%	0	0	0	0	0	0	0
PROFIT BEFORE TAX	60	56	+6.5%	+6.5%	18	19	19	15	19	22	19
CONSOLIDATED PROFIT	46	43	+6.6%	+6.6%	14	14	15	13	14	17	15

INCOME STATEMENT RATIOS

Cost income ratio	44.2%	44.4%	-0.2 p.p.		45.9%	43.2%	44.2%	47.5%	46.6%	43.2%	43.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	29	47	-18		48	55	38	70	26	-2	63

VOLUMES

Customers Loans (excl. Repos and IC)	2,285	2,227	+2.6%		2,084	2,202	2,227	2,207	2,249	2,301	2,285
Customer Depos (excl. Repos and IC)	2,966	2,789	+6.3%		2,575	2,727	2,789	2,780	2,788	2,822	2,966
Total RWA	2,876	3,060	-6.0%		2,973	3,025	3,060	2,815	2,787	2,862	2,876

OTHER FIGURES

FTEs (100%)	1,623	1,640	-1.0%		1,648	1,642	1,640	1,632	1,628	1,625	1,623
ROAC	18.9%	16.2%	+2.7 p.p.		16.5%	15.5%	16.5%	14.5%	17.5%	20.9%	18.3%

CEE - Serbia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2019	2018			2018	2018	2018	2018	2019	2019	2019
Net interest	90	88	+2.5%	+2.2%	26	28	34	30	29	30	31
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net fees and commissions	25	21	+19.5%	+19.2%	6	7	7	7	7	9	8
Net trading income	13	11	+13.6%	+13.3%	4	3	4	4	5	4	4
Net other expenses/income	0	0	+72.6%	+72.2%	0	0	0	0	0	0	0
OPERATING INCOME	128	120	+6.5%	+6.3%	36	38	45	41	41	43	44
Payroll costs	-24	-24	+3.2%	+2.9%	-8	-8	-8	-7	-8	-8	-8
Other administrative expenses	-18	-15	+14.2%	+13.9%	-5	-6	-5	-5	-6	-6	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-6	+6.6%	+6.3%	-2	-2	-2	-2	-2	-2	-2
Operating costs	-49	-45	+7.4%	+7.1%	-15	-15	-15	-15	-16	-16	-17
OPERATING PROFIT	79	75	+6.0%	+5.8%	22	23	30	26	25	27	27
Net write-downs of loans	-11	5	n.m.	n.m.	0	0	5	-9	-1	-6	-4
NET OPERATING PROFIT	68	80	-14.6%	-14.8%	22	23	35	17	24	21	23
Other Charges & Provisions	-7	-6	+13.3%	+13.0%	-2	-2	-2	-2	-5	1	-3
o/w Systemic Charges	-6	-5	+14.9%	+14.7%	-2	-2	-2	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	-1	-4.4%	-4.7%	-1	-1	0	-2	0	-2	0
PROFIT BEFORE TAX	60	72	-17.2%	-17.4%	19	20	33	13	19	20	21
CONSOLIDATED PROFIT	54	65	-17.2%	-17.4%	18	18	30	12	17	18	19

INCOME STATEMENT RATIOS

Cost income ratio	38.0%	37.7%	+0.3 p.p.		40.2%	40.3%	33.4%	36.7%	38.5%	37.6%	37.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	65	-31	95		2	-3	-88	158	17	104	73

VOLUMES

Customers Loans (excl. Repos and IC)	2,372	2,254	+5.2%		2,109	2,196	2,254	2,258	2,290	2,305	2,372
Customer Depos (excl. Repos and IC)	2,233	1,873	+19.2%		1,706	1,880	1,873	2,042	2,025	2,128	2,233
Total RWA	3,623	3,455	+4.9%		3,147	3,338	3,455	3,466	3,447	3,537	3,623

OTHER FIGURES

FTEs (100%)	1,214	1,195	+1.6%		1,166	1,192	1,195	1,196	1,191	1,206	1,214
ROAC	15.2%	20.3%	-5.1 p.p.		17.2%	16.9%	26.3%	10.5%	15.2%	14.9%	15.6%

CEE - Yapi

INCOME STATEMENT

(mln Euro)	2019	9M 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Net interest	621	687	-9.6%	+3.7%	215	220	253	278	209	201	211
Dividends and other income from equity investments	5	7	-22.0%	-18.5%	3	2	2	1	2	1	1
Net fees and commissions	213	192	+11.2%	+27.7%	74	68	50	59	74	66	73
Net trading income	45	-7	n.m.	n.m.	-7	3	-3	22	27	3	14
Net other expenses/income	3	6	-39.8%	-30.2%	2	2	1	1	1	1	1
OPERATING INCOME	887	883	+0.4%	+15.3%	287	294	302	362	314	272	300
Payroll costs	-161	-168	-4.0%	+10.0%	-59	-59	-50	-55	-55	-54	-53
Other administrative expenses	-84	-84	+0.1%	+14.7%	-29	-29	-25	-30	-28	-28	-28
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-28	-27	+3.2%	+18.2%	-11	-8	-8	-9	-9	-9	-10
Operating costs	-273	-279	-2.1%	+12.2%	-99	-96	-83	-93	-91	-90	-91
OPERATING PROFIT	614	605	+1.6%	+16.8%	188	197	219	269	223	182	209
Net write-downs of loans	-320	-265	+20.6%	+38.7%	-42	-72	-152	-174	-107	-105	-108
NET OPERATING PROFIT	294	339	-13.3%	-0.6%	146	126	67	94	116	77	102
Other Charges & Provisions	-33	-75	-55.5%	-48.9%	-18	-20	-37	29	-19	-4	-11
o/w Systemic Charges	-16	-13	+19.7%	+37.4%	-5	-5	-4	-4	-4	-4	-7
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0
PROFIT BEFORE TAX	261	265	-1.3%	+13.2%	129	106	30	123	97	73	91
CONSOLIDATED PROFIT	211	207	+1.9%	+17.0%	100	83	24	92	76	63	71

INCOME STATEMENT RATIOS

Cost income ratio	30.7%	31.5%	-0.8 p.p.		34.6%	32.8%	27.4%	25.6%	29.0%	33.2%	30.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	273	197	76		89	158	361	444	271	270	278

VOLUMES

Customers Loans (excl. Repos and IC)	15,700	15,550	+1.0%		18,195	18,117	15,550	15,869	15,734	15,345	15,700
Customer Depos (excl. Repos and IC)	14,251	12,389	+15.0%		13,925	13,809	12,389	13,508	13,880	13,702	14,251
Total RWA	22,969	23,192	-1.0%		25,280	25,438	23,192	23,089	23,067	22,502	22,969

OTHER FIGURES

ROAC	9.8%	8.7%	1.0 p.p.		12.2%	10.5%	3.2%	12.7%	10.5%	8.8%	10.0%
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N.B. Managerial data for illustrative purposes only. At Group level and within CEE Division, Yapi contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

Non Core

INCOME STATEMENT

(mln Euro)	2019	9M 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Net interest	-1	91	n.m.	33	28	30	8	3	5	-9
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0
Net fees and commissions	8	22	-61.5%	8	8	6	6	3	3	3
Net trading income	-5	-43	-87.4%	-23	-6	-14	-11	-2	-6	2
Net other expenses/income	-14	-18	-23.8%	-6	-8	-4	-12	-5	-7	-2
OPERATING INCOME	-12	52	n.m.	12	21	18	-9	-1	-5	-6
Payroll costs	-24	-27	-10.8%	-10	-9	-9	-8	-10	-7	-7
Other administrative expenses	-158	-168	-5.7%	-54	-58	-57	-78	-52	-53	-54
Recovery of expenses	48	58	-17.6%	13	28	18	17	19	18	11
Amortisation & depreciation	0	0	+34.0%	0	0	0	0	0	0	0
Operating costs	-135	-137	-1.6%	-50	-39	-48	-69	-43	-42	-50
OPERATING PROFIT	-147	-86	+71.6%	-38	-18	-30	-78	-44	-46	-56
Net write-downs of loans	-444	-732	-39.3%	-126	-388	-218	-189	-103	-194	-147
NET OPERATING PROFIT	-591	-818	-27.7%	-164	-406	-248	-267	-148	-240	-203
Other Charges & Provisions	-117	-24	n.m.	-30	7	-2	-63	-93	-11	-13
o/w Systemic Charges	-16	-27	-40.3%	-20	-5	-1	-1	-15	-1	-1
Integration costs	0	0	+11.8%	0	0	0	0	0	0	0
Net income from investments	-66	0	n.m.	0	0	0	-22	0	-27	-40
PROFIT BEFORE TAX	-774	-842	-8.1%	-193	-399	-250	-352	-240	-278	-255
CONSOLIDATED PROFIT	-582	-592	-1.6%	-137	-280	-176	-208	-189	-211	-183

INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	903	n.m.	400	n.m.	928	979	652	n.m.	n.m.

VOLUMES

Customers Loans (excl. Repos and IC)	3,837	8,833	-56.6%	10,918	9,973	8,833	6,612	6,069	5,333	3,837
Customer Depos (excl. Repos and IC)	471	749	-37.1%	824	828	749	528	482	546	471
Total RWA	13,641	13,966	-2.3%	16,957	15,226	13,966	12,221	11,695	15,240	13,641

OTHER FIGURES

FTEs (100%)	319	395	-19.3%	431	414	395	345	325	326	319
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

Fees - Details Group

(mIn Euro)	2019	9M 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
GROUP										
Investment fees	1,715	1,794	-4.4%	640	618	536	516	543	586	586
Financing fees	1,257	1,339	-6.1%	453	455	431	475	443	406	409
Transactional fees	1,703	1,644	+3.6%	548	540	556	559	555	574	574
TOTAL NET COMMISSIONS	4,675	4,777	-2.1%	1,642	1,613	1,523	1,551	1,541	1,565	1,569
Group Core										
Investment fees	1,714	1,792	-4.4%	640	617	535	516	543	585	586
Financing fees	1,254	1,330	-5.7%	450	452	429	471	441	405	408
Transactional fees	1,699	1,633	+4.0%	544	536	553	557	554	572	573
TOTAL NET COMMISSIONS	4,667	4,755	-1.9%	1,633	1,605	1,517	1,544	1,538	1,562	1,567

N. of Branches (CMD perimeter)*

ACTUAL FIGURES

	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
Western Europe	3,077	3,019	2,978	2,928	2,908	2,884	2,868
Italy	2,613	2,555	2,516	2,466	2,446	2,425	2,409
Germany	341	341	339	339	339	337	337
Austria	123	123	123	123	123	122	122
CEE	1,682	1,679	1,675	1,663	1,651	1,651	1,648
Russia	88	89	88	88	88	88	88
Czech Republic & Slovakia	129	128	128	127	123	123	123
Hungary	55	55	54	55	55	55	55
Slovenia	24	24	24	24	24	24	24
Croatia	117	116	116	116	116	116	114
Romania	141	139	138	138	135	135	134
Bulgaria	156	156	156	156	151	151	151
Bosnia	113	113	111	111	111	111	110
Serbia	71	71	71	72	72	72	72
Yapi (100%)	788	788	789	776	776	776	777
Total Group	4,759	4,698	4,653	4,591	4,559	4,535	4,516

* Retail Branches only; for Western Europe excluding minor premises, Corporate and Private Banking.