


# 4Q19 GROUP RESULTS

## Divisional Database

6 Feb 2020

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# 4Q19 GROUP RESULTS

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## Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT											
	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	10,203	10,570	-3.5%	2,561	2,608	2,689	2,712	2,578	2,554	2,555	2,515
Dividends and other income from equity investments	637	672	-5.2%	184	169	111	208	167	154	183	133
Net fees and commissions	6,304	6,328	-0.4%	1,642	1,613	1,523	1,551	1,541	1,565	1,569	1,629
Net trading income	1,538	1,279	+20.2%	469	312	293	204	442	253	378	464
Net other expenses/income	156	116	+35.3%	57	34	7	18	39	-8	17	108
<b>OPERATING INCOME</b>	<b>18,839</b>	<b>18,965</b>	<b>-0.7%</b>	<b>4,913</b>	<b>4,737</b>	<b>4,623</b>	<b>4,692</b>	<b>4,768</b>	<b>4,518</b>	<b>4,703</b>	<b>4,850</b>
Payroll costs	-6,146	-6,336	-3.0%	-1,614	-1,591	-1,552	-1,579	-1,555	-1,519	-1,522	-1,549
Other administrative expenses	-3,279	-3,545	-7.5%	-899	-872	-826	-947	-832	-803	-786	-858
Recovery of expenses	592	631	-6.2%	148	171	158	153	150	151	142	150
Amortisation & depreciation	-1,096	-1,057	+3.8%	-261	-262	-267	-267	-272	-276	-281	-267
<b>Operating costs</b>	<b>-9,929</b>	<b>-10,307</b>	<b>-3.7%</b>	<b>-2,625</b>	<b>-2,554</b>	<b>-2,487</b>	<b>-2,640</b>	<b>-2,510</b>	<b>-2,448</b>	<b>-2,447</b>	<b>-2,525</b>
<b>OPERATING PROFIT</b>	<b>8,910</b>	<b>8,658</b>	<b>+2.9%</b>	<b>2,287</b>	<b>2,183</b>	<b>2,136</b>	<b>2,053</b>	<b>2,258</b>	<b>2,070</b>	<b>2,256</b>	<b>2,325</b>
Net write-downs of loans	-3,382	-2,614	+29.4%	-496	-502	-696	-921	-467	-707	-563	-1,645
<b>NET OPERATING PROFIT</b>	<b>5,527</b>	<b>6,044</b>	<b>-8.6%</b>	<b>1,792</b>	<b>1,681</b>	<b>1,440</b>	<b>1,132</b>	<b>1,791</b>	<b>1,362</b>	<b>1,694</b>	<b>681</b>
Other Charges & Provisions	-954	-2,271	-58.0%	-517	-660	-725	-369	-214	-236	-187	-316
o/w Systemic Charges	-886	-832	+6.5%	-465	-173	-134	-60	-538	-118	-148	-82
Integration costs	-664	-9	n.m.	11	-2	-3	-15	-3	-2	-2	-657
Net income from investments	-844	-198	n.m.	37	108	-681	338	90	-311	41	-665
<b>PROFIT BEFORE TAX</b>	<b>3,065</b>	<b>3,566</b>	<b>-14.0%</b>	<b>1,322</b>	<b>1,127</b>	<b>31</b>	<b>1,086</b>	<b>1,664</b>	<b>814</b>	<b>1,545</b>	<b>-958</b>
Income tax for the period	-890	489	n.m.	-202	-199	-16	906	-494	-176	-338	119
Profit (Loss) from non-current assets held for sale after tax	1,383	288	n.m.	68	96	59	65	65	1,307	0	11
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>3,559</b>	<b>4,343</b>	<b>-18.1%</b>	<b>1,189</b>	<b>1,023</b>	<b>74</b>	<b>2,057</b>	<b>1,235</b>	<b>1,944</b>	<b>1,207</b>	<b>-828</b>
Minorities	-118	-233	-49.4%	-55	-57	-56	-65	-59	-29	-26	-4
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>3,441</b>	<b>4,111</b>	<b>-16.3%</b>	<b>1,134</b>	<b>967</b>	<b>17</b>	<b>1,993</b>	<b>1,176</b>	<b>1,916</b>	<b>1,181</b>	<b>-832</b>
Purchase Price Allocation effect	-68	-3	n.m.	-1	-1	-1	0	-1	-63	-1	-3
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>3,373</b>	<b>4,107</b>	<b>-17.9%</b>	<b>1,133</b>	<b>966</b>	<b>16</b>	<b>1,992</b>	<b>1,175</b>	<b>1,853</b>	<b>1,180</b>	<b>-835</b>
<b>INCOME STATEMENT RATIOS</b>											
Cost income ratio	52.7%	54.3%	-1.6 p.p.	53.4%	53.9%	53.8%	56.3%	52.6%	54.2%	52.0%	52.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	71	58	14	45	45	61	79	40	60	47	137
Tax rate	29.0%	n.m.	n.m.	15.3%	17.7%	53.7%	n.m.	29.7%	21.7%	21.9%	n.m.
<b>VOLUMES</b>											
Customers Loans (excl. Repos)	424,352	430,774	-1.5%	412,787	420,518	429,481	430,774	429,252	432,158	431,929	424,352
Customer Depos (excl. Repos)	420,448	399,867	+5.1%	390,846	392,686	398,740	399,867	406,257	410,066	417,203	420,448
TFA*	793,871	742,217	+7.0%	747,592	751,013	763,379	742,217	760,165	767,281	781,618	793,871
o/w AUM	201,988	181,193	+11.5%	185,037	187,335	189,187	181,193	188,123	191,243	195,920	201,988
o/w AUC	182,006	167,913	+8.4%	181,427	178,928	183,006	167,913	170,770	172,924	176,794	182,006
<b>Total RWA</b>	<b>378,718</b>	<b>370,180</b>	<b>+2.3%</b>	<b>353,261</b>	<b>360,690</b>	<b>362,611</b>	<b>370,180</b>	<b>371,739</b>	<b>387,139</b>	<b>387,774</b>	<b>378,718</b>
<b>OTHER FIGURES</b>											
FTEs (100%)	84,245	85,662	-1.7%	89,285	87,544	86,779	85,662	85,111	84,836	84,652	84,245
ROTE STATED	6.7%	8.5%	-1.8 p.p.	9.0%	8.0%	0.1%	16.8%	9.7%	14.8%	9.2%	-6.4%

\* 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

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	10,214	10,471	-2.5%	2,528	2,581	2,659	2,704	2,576	2,549	2,564	2,525
Dividends and other income from equity investments	637	672	-5.2%	184	169	111	208	167	154	183	133
Net fees and commissions	6,294	6,299	-0.1%	1,633	1,605	1,517	1,544	1,538	1,562	1,567	1,627
Net trading income	1,557	1,333	+16.8%	492	319	307	215	444	259	376	478
Net other expenses/income	177	146	+21.6%	63	42	11	30	44	-2	20	116
<b>OPERATING INCOME</b>	<b>18,880</b>	<b>18,922</b>	<b>-0.2%</b>	<b>4,900</b>	<b>4,716</b>	<b>4,605</b>	<b>4,701</b>	<b>4,769</b>	<b>4,523</b>	<b>4,709</b>	<b>4,880</b>
Payroll costs	-6,114	-6,301	-3.0%	-1,604	-1,582	-1,543	-1,571	-1,546	-1,512	-1,515	-1,542
Other administrative expenses	-3,072	-3,299	-6.9%	-846	-814	-770	-869	-780	-751	-732	-809
Recovery of expenses	533	556	-4.1%	135	143	141	136	132	132	131	139
Amortisation & depreciation	-1,096	-1,056	+3.7%	-260	-262	-267	-267	-272	-276	-281	-267
<b>Operating costs</b>	<b>-9,749</b>	<b>-10,101</b>	<b>-3.5%</b>	<b>-2,575</b>	<b>-2,515</b>	<b>-2,440</b>	<b>-2,571</b>	<b>-2,466</b>	<b>-2,406</b>	<b>-2,397</b>	<b>-2,480</b>
<b>OPERATING PROFIT</b>	<b>9,131</b>	<b>8,822</b>	<b>+3.5%</b>	<b>2,325</b>	<b>2,201</b>	<b>2,165</b>	<b>2,131</b>	<b>2,302</b>	<b>2,116</b>	<b>2,312</b>	<b>2,400</b>
Net write-downs of loans	-1,750	-1,693	+3.4%	-370	-114	-478	-732	-364	-514	-416	-457
<b>NET OPERATING PROFIT</b>	<b>7,381</b>	<b>7,129</b>	<b>+3.5%</b>	<b>1,955</b>	<b>2,087</b>	<b>1,688</b>	<b>1,399</b>	<b>1,938</b>	<b>1,603</b>	<b>1,897</b>	<b>1,943</b>
Other Charges & Provisions	-796	-2,184	-63.5%	-488	-667	-723	-306	-121	-225	-175	-276
o/w Systemic Charges	-869	-804	+8.1%	-445	-168	-132	-59	-523	-118	-147	-81
Integration costs	-657	-9	n.m.	11	-2	-3	-15	-3	-2	-2	-650
Net income from investments	-592	-176	n.m.	37	108	-681	360	90	-284	81	-479
<b>PROFIT BEFORE TAX</b>	<b>5,335</b>	<b>4,760</b>	<b>+12.1%</b>	<b>1,516</b>	<b>1,526</b>	<b>280</b>	<b>1,439</b>	<b>1,904</b>	<b>1,092</b>	<b>1,800</b>	<b>538</b>
Income tax for the period	-1,471	95	n.m.	-259	-318	-90	762	-545	-243	-410	-273
Profit (Loss) from non-current assets held for sale, after tax	1,383	288	n.m.	68	96	59	65	65	1,307	0	11
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>5,248</b>	<b>5,143</b>	<b>+2.0%</b>	<b>1,325</b>	<b>1,303</b>	<b>249</b>	<b>2,265</b>	<b>1,424</b>	<b>2,156</b>	<b>1,391</b>	<b>276</b>
Minorities	-121	-233	-47.9%	-55	-57	-56	-65	-59	-30	-27	-5
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>5,126</b>	<b>4,911</b>	<b>+4.4%</b>	<b>1,270</b>	<b>1,247</b>	<b>193</b>	<b>2,201</b>	<b>1,365</b>	<b>2,126</b>	<b>1,364</b>	<b>271</b>
Purchase Price Allocation effect	-68	-3	n.m.	-1	-1	-1	0	-1	-63	-1	-3
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>5,059</b>	<b>4,908</b>	<b>+3.1%</b>	<b>1,269</b>	<b>1,246</b>	<b>192</b>	<b>2,200</b>	<b>1,364</b>	<b>2,063</b>	<b>1,363</b>	<b>268</b>
<b>INCOME STATEMENT RATIOS</b>											
Cost income ratio	51.6%	53.4%	-1.7 p.p.	52.6%	53.3%	53.0%	54.7%	51.7%	53.2%	50.9%	50.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	37	38	-1	35	10	43	64	31	44	35	38
Tax rate	27.6%	n.m.	n.m.	17.1%	20.8%	32.3%	n.m.	28.6%	22.2%	22.7%	50.8%
<b>VOLUMES</b>											
Customers Loans (excl. Repos)	422,466	424,162	-0.4%	401,869	410,545	420,648	424,162	423,183	426,825	428,092	422,466
Customer Depos (excl. Repos)	419,960	399,340	+5.2%	390,023	391,857	397,991	399,340	405,775	409,520	416,732	419,960
<b>Total RWA</b>	<b>367,752</b>	<b>357,959</b>	<b>+2.7%</b>	<b>336,303</b>	<b>345,464</b>	<b>348,644</b>	<b>357,959</b>	<b>360,044</b>	<b>371,899</b>	<b>374,133</b>	<b>367,752</b>
<b>OTHER FIGURES</b>											
FTEs (100%)	83,951	85,316	-1.6%	88,854	87,130	86,384	85,316	84,786	84,511	84,334	83,951
ROTE STATED	10.3%	10.6%	-0.3 p.p.	10.6%	10.7%	1.7%	19.2%	11.6%	17.1%	11.0%	2.1%

# Consolidated Balance Sheet

	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>(mln Euro)</b>								
<b>Assets</b>								
Cash and cash balances	49,944	21,238	26,356	30,991	31,991	32,578	30,997	17,305
Financial assets held for trading	80,324	83,262	81,258	65,231	67,135	67,344	74,871	63,280
Loans to banks	70,324	73,004	76,289	69,850	83,655	77,911	81,483	97,888
Loans to customers	441,783	458,787	462,235	471,839	471,653	469,298	480,997	482,574
Other financial assets	142,917	148,841	150,232	152,310	148,061	138,438	146,292	149,091
Hedging instruments	5,688	5,700	5,225	7,120	8,516	9,801	11,573	9,230
Property, plant and equipment	9,560	9,461	9,495	8,804	11,162	9,549	9,276	11,097
Goodwill	1,484	1,484	1,484	1,484	1,484	886	886	886
Other intangible assets	1,872	1,864	1,873	2,024	1,996	1,915	1,952	1,914
Tax assets	12,022	11,925	12,189	12,944	13,019	12,780	12,673	12,922
Non-current assets and disposal groups classified as held for sale	1,051	985	539	2,241	1,764	3,286	4,535	2,512
Other assets	7,461	7,740	7,253	7,334	7,692	8,824	8,008	6,949
<b>Total assets</b>	<b>824,430</b>	<b>824,290</b>	<b>834,428</b>	<b>832,172</b>	<b>848,128</b>	<b>832,611</b>	<b>863,544</b>	<b>855,647</b>
<b>Liabilities and shareholders' equity</b>								
Deposits from banks	125,177	129,747	136,664	125,895	136,882	132,695	143,213	135,563
Deposits from customers	456,959	456,094	469,044	478,988	473,514	453,019	455,473	470,570
Debt securities issued	93,369	87,567	79,493	81,153	84,283	92,434	97,575	96,301
Financial liabilities held for trading	48,685	52,454	51,920	43,111	41,879	40,410	46,102	41,483
Other financial liabilities	8,575	8,524	8,736	9,318	13,815	13,689	13,401	12,083
Hedging instruments	5,881	6,254	5,508	9,262	11,440	13,848	16,023	12,150
Tax liabilities	1,219	1,134	1,108	945	1,295	1,020	1,079	1,378
Liabilities included in disposal groups classified as held for sale	196	79	49	540	547	632	626	725
Other liabilities	26,104	25,825	26,426	25,609	25,267	24,948	29,137	23,608
Minorities	959	855	887	961	1,018	445	462	369
Group Shareholders' Equity:	57,305	55,758	54,593	56,389	58,188	59,471	60,454	61,416
- Capital and reserves	56,172	53,659	52,478	52,282	57,012	56,443	56,245	58,042
- Net profit (loss)	1,133	2,099	2,115	4,107	1,175	3,028	4,208	3,373
<b>Total liabilities and shareholders' equity</b>	<b>824,430</b>	<b>824,290</b>	<b>834,428</b>	<b>832,172</b>	<b>848,128</b>	<b>832,611</b>	<b>863,544</b>	<b>855,647</b>

## Shareholders' Equity attributable to the Group & Shares

(mln Euro)

<b>Shareholders' Equity as at 31 December 2018 restated</b>	<b>56,389</b>
Equity instruments	992
Dividends and other allocations	-604
Change in reserve related coupon on AT1 instruments	-285
Changes in reserve for the unsustainable amount of Deferred Tax Assets relating to tax losses carried forward linked to shareholders' equity items	269
Disbursements related to transaction denominated "Cashes"	-124
Changes in the valuation reserve tangible assets(1)	1,442
Change in the valuation reserve relating to the financial assets and liabilities at fair value	709
Change in the valuation reserve of the companies accounted for using the equity method(2)	501
Exchange differences reserve(3)	294
Change in the valuation reserve of non-current assets classified held-for-sale(2)	-660
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(4)	-863
Other changes	-17
Net profit (loss) for the period	3,373
<b>Shareholders' Equity as at 31 December 2019</b>	<b>61,416</b>

Notes:

(1) The change in the valuation reserve tangible assets for +€1,442 million due to the transition from the cost model to the revaluation model for the measurement subsequent to initial recognition for the properties used in business, ruled by IAS16 "Property, plant and machinery" (for further details please see Part A – Accounting policies - A.1 - General - Section 5 - Other matters).

(2) The change in the valuation reserve of the companies accounted for using the equity method for +€501 million mainly due to the change of Turkish Lira for -€110 million and for +€677 million due to the reclassification of 9.02% of the valuation reserve of Yapi Ve Kredi Bankasi AS in the valuation reserve of non-current assets classified held-for-sale (mainly referred to Turkish Lira for -€643 million).

(3) This effect is mainly due to the positive impact of the Ruble for €324 million.

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

### Average & EoP YtD number of outstanding and diluted shares

	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>	<b>3Q 2019</b>	<b>4Q 2019</b>
Average number of outstanding shares*	2,216,425,926	2,218,297,344	2,219,038,372	2,219,405,841	2,220,496,264	2,222,052,152	2,222,606,271	2,222,881,054
Average number of diluted share*	-	2,228,340,215	-	2,229,240,899	-	2,233,727,871	-	2,236,839,506
EoP number of outstanding shares*	2,216,976,912	2,220,496,264	2,220,496,264	2,220,496,264	2,220,496,264	2,223,696,441	2,223,696,441	2,223,696,441
EoP number of diluted shares*	-	2,231,876,949	-	2,230,999,094	-	2,236,963,885	-	2,238,447,930

(\*) Net of the average number of treasury shares and of further No.9,675,641 shares held under a contract of usufruct.

# Asset Quality Group

## LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>Gross Bad Loans</b>	<b>25,164</b>	<b>24,055</b>	<b>23,071</b>	<b>21,134</b>	<b>21,355</b>	<b>19,117</b>	<b>14,536</b>	<b>12,491</b>
Writedowns	18,378	17,686	16,790	15,348	15,541	13,808	10,493	9,535
Coverage Ratio	73.0%	73.5%	72.8%	72.6%	72.8%	72.2%	72.2%	76.3%
<b>Net Bad Loans</b>	<b>6,786</b>	<b>6,369</b>	<b>6,281</b>	<b>5,786</b>	<b>5,813</b>	<b>5,308</b>	<b>4,042</b>	<b>2,956</b>
<b>Gross Unlikely to pay</b>	<b>18,341</b>	<b>17,520</b>	<b>16,728</b>	<b>16,193</b>	<b>15,307</b>	<b>14,353</b>	<b>13,322</b>	<b>11,934</b>
Writedowns	8,091	7,893	7,728	7,655	7,385	6,875	6,748	6,675
Coverage Ratio	44.1%	45.1%	46.2%	47.3%	48.2%	47.9%	50.7%	55.9%
<b>Net Unlikely to pay</b>	<b>10,250</b>	<b>9,627</b>	<b>8,999</b>	<b>8,538</b>	<b>7,922</b>	<b>7,478</b>	<b>6,574</b>	<b>5,259</b>
<b>Gross Past-due loans</b>	<b>1,036</b>	<b>1,000</b>	<b>1,005</b>	<b>839</b>	<b>899</b>	<b>946</b>	<b>898</b>	<b>870</b>
Writedowns	376	339	311	262	267	294	289	293
Coverage Ratio	36.3%	33.9%	30.9%	31.3%	29.7%	31.1%	32.2%	33.7%
<b>Net Past-due loans</b>	<b>660</b>	<b>661</b>	<b>694</b>	<b>576</b>	<b>632</b>	<b>651</b>	<b>609</b>	<b>577</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>44,541</b>	<b>42,575</b>	<b>40,803</b>	<b>38,167</b>	<b>37,560</b>	<b>34,416</b>	<b>28,756</b>	<b>25,295</b>
Writedowns	26,845	25,918	24,829	23,266	23,193	20,977	17,531	16,503
Coverage Ratio	60.3%	60.9%	60.9%	61.0%	61.7%	61.0%	61.0%	65.2%
<b>NET NON PERFORMING EXPOSURES</b>	<b>17,696</b>	<b>16,657</b>	<b>15,974</b>	<b>14,900</b>	<b>14,367</b>	<b>13,438</b>	<b>11,225</b>	<b>8,792</b>
<b>GROSS PERFORMING LOANS</b>	<b>424,511</b>	<b>442,011</b>	<b>446,119</b>	<b>456,511</b>	<b>456,779</b>	<b>458,497</b>	<b>472,408</b>	<b>476,333</b>
Writedowns	2,739	2,511	2,591	2,523	2,522	2,637	2,635	2,552
Coverage Ratio	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%
<b>NET PERFORMING LOANS</b>	<b>421,772</b>	<b>439,500</b>	<b>443,528</b>	<b>453,988</b>	<b>454,257</b>	<b>455,860</b>	<b>469,773</b>	<b>473,782</b>
	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>	<b>3Q 2019</b>	<b>4Q 2019</b>
<b>Gross Bad Loans ratio</b>	5.4%	5.0%	4.7%	4.3%	4.3%	3.9%	2.9%	2.5%
<b>Net Bad Loans ratio</b>	1.5%	1.4%	1.4%	1.2%	1.2%	1.1%	0.8%	0.6%
<b>Gross Unlikely to pay ratio</b>	3.9%	3.6%	3.4%	3.3%	3.1%	2.9%	2.7%	2.4%
<b>Net Unlikely to pay ratio</b>	2.3%	2.1%	2.0%	1.8%	1.7%	1.6%	1.4%	1.1%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>GROSS NPE Ratio</b>	<b>9.5%</b>	<b>8.8%</b>	<b>8.4%</b>	<b>7.7%</b>	<b>7.6%</b>	<b>7.0%</b>	<b>5.7%</b>	<b>5.0%</b>
<b>NET NPE Ratio</b>	<b>4.0%</b>	<b>3.7%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.1%</b>	<b>2.9%</b>	<b>2.3%</b>	<b>1.8%</b>

# Asset Quality - Group Core

## LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>Gross Bad Loans</b>	<b>10,668</b>	<b>10,427</b>	<b>10,063</b>	<b>9,500</b>	<b>9,896</b>	<b>9,067</b>	<b>8,095</b>	<b>7,531</b>
Writedowns	7,707	7,473	7,070	6,720	6,983	6,312	5,724	5,411
Coverage Ratio	72.2%	71.7%	70.3%	70.7%	70.6%	69.6%	70.7%	71.9%
<b>Net Bad Loans</b>	<b>2,961</b>	<b>2,953</b>	<b>2,993</b>	<b>2,780</b>	<b>2,913</b>	<b>2,755</b>	<b>2,371</b>	<b>2,120</b>
<b>Gross Unlikely to pay</b>	<b>10,082</b>	<b>9,759</b>	<b>9,308</b>	<b>9,353</b>	<b>9,052</b>	<b>8,751</b>	<b>8,556</b>	<b>8,318</b>
Writedowns	4,414	4,374	4,265	4,395	4,276	4,038	4,134	4,099
Coverage Ratio	43.8%	44.8%	45.8%	47.0%	47.2%	46.1%	48.3%	49.3%
<b>Net Unlikely to pay</b>	<b>5,667</b>	<b>5,386</b>	<b>5,042</b>	<b>4,958</b>	<b>4,776</b>	<b>4,714</b>	<b>4,421</b>	<b>4,219</b>
<b>Gross Past-due loans</b>	<b>905</b>	<b>883</b>	<b>889</b>	<b>800</b>	<b>867</b>	<b>918</b>	<b>875</b>	<b>854</b>
Writedowns	329	298	271	246	253	281	280	286
Coverage Ratio	36.4%	33.8%	30.5%	30.7%	29.2%	30.7%	32.0%	33.5%
<b>Net Past-due loans</b>	<b>576</b>	<b>585</b>	<b>618</b>	<b>554</b>	<b>614</b>	<b>637</b>	<b>595</b>	<b>568</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>21,656</b>	<b>21,069</b>	<b>20,260</b>	<b>19,654</b>	<b>19,815</b>	<b>18,737</b>	<b>17,526</b>	<b>16,702</b>
Writedowns	12,451	12,145	11,607	11,361	11,513	10,631	10,138	9,796
Coverage Ratio	57.5%	57.6%	57.3%	57.8%	58.1%	56.7%	57.8%	58.7%
<b>NET NON PERFORMING EXPOSURES</b>	<b>9,205</b>	<b>8,923</b>	<b>8,653</b>	<b>8,293</b>	<b>8,302</b>	<b>8,106</b>	<b>7,388</b>	<b>6,906</b>
<b>GROSS PERFORMING LOANS</b>	<b>421,889</b>	<b>439,610</b>	<b>444,485</b>	<b>456,507</b>	<b>456,775</b>	<b>458,497</b>	<b>472,408</b>	<b>476,333</b>
Writedowns	2,544	2,349	2,470	2,523	2,522	2,637	2,635	2,552
Coverage Ratio	0.6%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%
<b>NET PERFORMING LOANS</b>	<b>419,345</b>	<b>437,261</b>	<b>442,016</b>	<b>453,984</b>	<b>454,253</b>	<b>455,860</b>	<b>469,772</b>	<b>473,782</b>
	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>	<b>3Q 2019</b>	<b>4Q 2019</b>
<b>Gross Bad Loans ratio</b>	2.4%	2.3%	2.2%	2.0%	2.1%	1.9%	1.7%	1.5%
<b>Net Bad Loans ratio</b>	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%	0.5%	0.4%
<b>Gross Unlikely to pay ratio</b>	2.3%	2.1%	2.0%	2.0%	1.9%	1.8%	1.7%	1.7%
<b>Net Unlikely to pay ratio</b>	1.3%	1.2%	1.1%	1.1%	1.0%	1.0%	0.9%	0.9%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>GROSS NPE Ratio</b>	<b>4.9%</b>	<b>4.6%</b>	<b>4.4%</b>	<b>4.1%</b>	<b>4.2%</b>	<b>3.9%</b>	<b>3.6%</b>	<b>3.4%</b>
<b>NET NPE Ratio</b>	<b>2.1%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.7%</b>	<b>1.5%</b>	<b>1.4%</b>



# Asset Quality - Non Core

## LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>Gross Bad Loans</b>	<b>14,495</b>	<b>13,629</b>	<b>13,007</b>	<b>11,634</b>	<b>11,459</b>	<b>10,049</b>	<b>6,440</b>	<b>4,960</b>
Writedowns	10,671	10,213	9,720	8,628	8,558	7,496	4,770	4,124
Coverage Ratio	73.6%	74.9%	74.7%	74.2%	74.7%	74.6%	74.1%	83.1%
<b>Net Bad Loans</b>	<b>3,824</b>	<b>3,416</b>	<b>3,288</b>	<b>3,006</b>	<b>2,901</b>	<b>2,553</b>	<b>1,671</b>	<b>837</b>
<b>Gross Unlikely to pay</b>	<b>8,260</b>	<b>7,761</b>	<b>7,420</b>	<b>6,840</b>	<b>6,255</b>	<b>5,602</b>	<b>4,766</b>	<b>3,616</b>
Writedowns	3,677	3,519	3,463	3,260	3,108	2,837	2,614	2,576
Coverage Ratio	44.5%	45.3%	46.7%	47.7%	49.7%	50.6%	54.8%	71.2%
<b>Net Unlikely to pay</b>	<b>4,583</b>	<b>4,242</b>	<b>3,957</b>	<b>3,580</b>	<b>3,147</b>	<b>2,765</b>	<b>2,152</b>	<b>1,040</b>
<b>Gross Past-due loans</b>	<b>131</b>	<b>117</b>	<b>116</b>	<b>38</b>	<b>32</b>	<b>28</b>	<b>23</b>	<b>16</b>
Writedowns	47	41	40	16	14	13	9	7
Coverage Ratio	36.0%	35.1%	34.4%	42.8%	44.1%	45.9%	41.8%	43.9%
<b>Net Past-due loans</b>	<b>84</b>	<b>76</b>	<b>76</b>	<b>22</b>	<b>18</b>	<b>15</b>	<b>13</b>	<b>9</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>22,885</b>	<b>21,507</b>	<b>20,543</b>	<b>18,513</b>	<b>17,746</b>	<b>15,679</b>	<b>11,230</b>	<b>8,592</b>
Writedowns	14,394	13,773	13,223	11,905	11,681	10,346	7,393	6,707
Coverage Ratio	62.9%	64.0%	64.4%	64.3%	65.8%	66.0%	65.8%	78.1%
<b>NET NON PERFORMING EXPOSURES</b>	<b>8,491</b>	<b>7,734</b>	<b>7,320</b>	<b>6,608</b>	<b>6,065</b>	<b>5,333</b>	<b>3,837</b>	<b>1,886</b>
<b>GROSS PERFORMING LOANS</b>	<b>2,622</b>	<b>2,401</b>	<b>1,634</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>
Writedowns	195	162	121	0	0	0	0	0
Coverage Ratio	7.4%	6.7%	7.4%	0.4%	0.4%	n.m.	6.5%	n.m.
<b>NET PERFORMING LOANS</b>	<b>2,427</b>	<b>2,240</b>	<b>1,512</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>	<b>3Q 2019</b>	<b>4Q 2019</b>
<b>Gross Bad Loans ratio</b>	56.8%	57.0%	58.7%	62.8%	64.6%	64.1%	57.4%	57.7%
<b>Net Bad Loans ratio</b>	35.0%	34.3%	37.2%	45.5%	47.8%	47.9%	43.5%	44.4%
<b>Gross Unlikely to pay ratio</b>	32.4%	32.5%	33.5%	36.9%	35.2%	35.7%	42.4%	42.1%
<b>Net Unlikely to pay ratio</b>	42.0%	42.5%	44.8%	54.1%	51.8%	51.8%	56.1%	55.2%
<b>Gross Past-due loans ratio</b>	0.5%	0.5%	0.5%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.8%	0.8%	0.9%	0.3%	0.3%	0.3%	0.3%	0.5%
<b>GROSS NPE Ratio</b>	<b>89.7%</b>	<b>90.0%</b>	<b>92.6%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>NET NPE Ratio</b>	<b>77.8%</b>	<b>77.5%</b>	<b>82.9%</b>	<b>99.9%</b>	<b>99.9%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Asset Quality by Division

## LOANS TO CUSTOMERS

	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>(mln Euro)</b>								
<b>Commercial Banking Italy</b>								
Gross Non Performing Exposures	9,632	9,623	9,241	8,680	8,735	8,322	7,426	7,417
Net Non Performing Exposures	4,334	4,281	4,149	3,862	3,819	3,776	3,313	3,170
NPE Coverage Ratio	55.0%	55.5%	55.1%	55.5%	56.3%	54.6%	55.4%	57.3%
Gross Customer Loans	143,841	147,881	149,659	151,688	149,563	149,641	148,560	146,698
Net Customer Loans	137,482	141,561	143,555	145,665	143,466	143,902	143,236	141,332
Gross NPE Ratio	6.7%	6.5%	6.2%	5.7%	5.8%	5.6%	5.0%	5.1%
Net NPE Ratio	3.2%	3.0%	2.9%	2.7%	2.7%	2.6%	2.3%	2.2%
<b>Commercial Banking Germany</b>								
Gross Non Performing Exposures	1,858	1,793	1,656	1,570	1,611	1,561	1,540	1,476
Net Non Performing Exposures	741	889	886	805	819	840	831	824
NPE Coverage Ratio	60.1%	50.4%	46.5%	48.7%	49.1%	46.2%	46.0%	44.2%
Gross Customer Loans	83,716	84,363	85,937	84,981	87,314	88,757	89,701	88,342
Net Customer Loans	82,417	83,265	84,937	83,982	86,282	87,793	88,726	87,402
Gross NPE Ratio	2.2%	2.1%	1.9%	1.8%	1.8%	1.8%	1.7%	1.7%
Net NPE Ratio	0.9%	1.1%	1.0%	1.0%	0.9%	1.0%	0.9%	0.9%
<b>Commercial Banking Austria</b>								
Gross Non Performing Exposures	2,018	1,979	1,881	1,843	1,853	1,852	1,815	1,792
Net Non Performing Exposures	872	853	813	823	856	874	880	896
NPE Coverage Ratio	56.8%	56.9%	56.8%	55.3%	53.8%	52.8%	51.5%	50.0%
Gross Customer Loans	46,722	47,092	46,683	46,938	46,388	46,577	46,913	47,003
Net Customer Loans	45,159	45,583	45,242	45,586	45,061	45,273	45,634	45,792
Gross NPE Ratio	4.3%	4.2%	4.0%	3.9%	4.0%	4.0%	3.9%	3.8%
Net NPE Ratio	1.9%	1.9%	1.8%	1.8%	1.9%	1.9%	1.9%	2.0%
<b>CIB</b>								
Gross Non Performing Exposures	3,094	2,848	2,954	3,065	3,107	3,059	3,047	2,745
Net Non Performing Exposures	1,518	1,241	1,320	1,303	1,323	1,236	1,228	1,049
NPE Coverage Ratio	50.9%	56.4%	55.3%	57.5%	57.4%	59.6%	59.7%	61.8%
Gross Customer Loans	106,387	117,275	115,705	124,502	124,468	122,651	134,672	142,064
Net Customer Loans	104,526	115,411	113,779	122,525	122,457	120,576	132,638	140,180
Gross NPE Ratio	2.9%	2.4%	2.6%	2.5%	2.5%	2.5%	2.3%	1.9%
Net NPE Ratio	1.5%	1.1%	1.2%	1.1%	1.1%	1.0%	0.9%	0.7%
<b>CEE</b>								
Gross Non Performing Exposures	4,999	4,759	4,455	4,423	4,494	3,928	3,683	3,258
Net Non Performing Exposures	1,706	1,622	1,443	1,464	1,476	1,370	1,128	959
NPE Coverage Ratio	65.9%	65.9%	67.6%	66.9%	67.1%	65.1%	69.4%	70.6%
Gross Customer Loans	64,807	65,668	68,032	69,309	70,236	71,061	71,548	70,671
Net Customer Loans	60,917	61,985	64,464	65,825	66,685	67,872	68,403	67,732
Gross NPE Ratio	7.7%	7.2%	6.5%	6.4%	6.4%	5.5%	5.1%	4.6%
Net NPE Ratio	2.8%	2.6%	2.2%	2.2%	2.2%	2.0%	1.6%	1.4%

## Capital Position

### GROUP CAPITAL STRUCTURE

#### Basel 3

(mln Euro)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Change %	
	2018	2018	2018	2018	2019	2019	2019	2019	q/q	y/y
<b>Common Equity Tier I Capital Transitional (*)</b>	46,379	45,330	44,142	44,903	45,555	46,748	48,874	50,054	+2.4%	+11.5%
<b>Tier I Capital Transitional</b>	51,976	50,923	49,734	50,488	51,767	52,772	55,182	56,414	+2.2%	+11.7%
<b>Total Capital Transitional</b>	60,499	59,240	57,904	58,476	60,815	62,757	66,361	66,982	+0.9%	+14.5%
<b>Total RWA</b>	353,261	360,690	362,611	370,180	371,739	387,139	387,774	378,718	-2.3%	+2.3%
Credit Risk	306,032	313,323	316,191	325,615	327,789	343,313	343,677	334,264	-2.7%	+2.7%
Market Risk	15,060	16,088	15,495	12,059	11,456	11,481	11,660	11,490	-1.5%	-4.7%
Operational Risk	32,169	31,280	30,925	32,506	32,494	32,345	32,437	32,965	+1.6%	+1.4%

### CAPITAL RATIOS

%	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Delta	
	2018	2018	2018	2018	2019	2019	2019	2019	q/q	y/y
<b>Common Equity Tier I Capital Ratio Transitional</b>	13.13%	12.57%	12.17%	12.13%	12.25%	12.08%	12.60%	13.22%	61bps	109bps
<b>Tier I Capital Ratio Transitional</b>	14.71%	14.12%	13.72%	13.64%	13.93%	13.63%	14.23%	14.90%	67bps	126bps
<b>Total Capital Ratio Transitional</b>	17.13%	16.42%	15.97%	15.80%	16.36%	16.21%	17.11%	17.69%	57bps	189bps

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

Note:

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", B.4 "Market Risk" and part of B.6 "Other calculation elements" of Pillar III "Capital Adequacy" table.

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

## Commercial Bank - Italy

## INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	3,366	3,498	-3.8%	901	872	862	863	859	844	845	818
Dividends and other income from equity investments	123	76	+60.3%	23	17	16	21	29	22	34	38
Net fees and commissions	3,672	3,635	+1.0%	953	948	871	863	914	918	899	940
Net trading income	79	50	+56.7%	6	20	16	9	12	8	13	46
Net other expenses/income	-91	-97	-6.4%	-21	-21	-26	-29	-20	10	-20	-60
<b>OPERATING INCOME</b>	<b>7,148</b>	<b>7,163</b>	<b>-0.2%</b>	<b>1,862</b>	<b>1,835</b>	<b>1,739</b>	<b>1,727</b>	<b>1,794</b>	<b>1,802</b>	<b>1,771</b>	<b>1,782</b>
Payroll costs	-2,173	-2,304	-5.7%	-592	-578	-563	-571	-549	-545	-539	-540
Other administrative expenses	-1,939	-2,062	-6.0%	-519	-519	-511	-513	-486	-485	-480	-488
Recovery of expenses	416	422	-1.4%	106	107	105	105	103	105	102	106
Amortisation & depreciation	-91	-90	+1.0%	-21	-22	-22	-25	-22	-23	-22	-24
<b>Operating costs</b>	<b>-3,786</b>	<b>-4,033</b>	<b>-6.1%</b>	<b>-1,026</b>	<b>-1,012</b>	<b>-991</b>	<b>-1,004</b>	<b>-953</b>	<b>-949</b>	<b>-938</b>	<b>-946</b>
<b>OPERATING PROFIT</b>	<b>3,362</b>	<b>3,130</b>	<b>+7.4%</b>	<b>835</b>	<b>823</b>	<b>748</b>	<b>724</b>	<b>840</b>	<b>853</b>	<b>833</b>	<b>836</b>
Net write-downs of loans	-1,044	-1,046	-0.2%	-220	-211	-317	-298	-207	-316	-251	-270
<b>NET OPERATING PROFIT</b>	<b>2,318</b>	<b>2,083</b>	<b>+11.3%</b>	<b>616</b>	<b>612</b>	<b>431</b>	<b>425</b>	<b>633</b>	<b>537</b>	<b>582</b>	<b>566</b>
Other Charges & Provisions	-342	-314	+8.9%	-79	-79	-76	-80	-78	-71	-93	-100
o/w Systemic Charges	-148	-128	+15.4%	-36	-11	-68	-13	-57	1	-81	-11
Integration costs	-82	-2	n.m.	0	-1	0	0	-1	-1	0	-80
Net income from investments	-83	111	n.m.	0	0	113	-2	-6	-78	0	0
<b>PROFIT BEFORE TAX</b>	<b>1,811</b>	<b>1,879</b>	<b>-3.6%</b>	<b>537</b>	<b>531</b>	<b>467</b>	<b>343</b>	<b>549</b>	<b>387</b>	<b>489</b>	<b>386</b>
<b>CONSOLIDATED PROFIT</b>	<b>1,404</b>	<b>1,323</b>	<b>+6.1%</b>	<b>382</b>	<b>364</b>	<b>369</b>	<b>207</b>	<b>398</b>	<b>244</b>	<b>344</b>	<b>417</b>

## INCOME STATEMENT RATIOS

Cost income ratio	53.0%	56.3%	-3.3 p.p.	55.1%	55.2%	57.0%	58.1%	53.2%	52.7%	53.0%	53.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	73	74	-1	64	61	89	83	57	88	70	76

## VOLUMES

Customers Loans (excl. Repos and IC)	141,308	145,641	-3.0%	137,457	141,536	143,530	145,641	143,441	143,879	143,211	141,308
Customer Depos (excl. Repos and IC)	152,889	146,236	+4.5%	142,556	144,971	145,420	146,236	147,641	151,162	152,695	152,889
Total RWA	99,784	95,753	+4.2%	84,800	87,979	88,674	95,753	93,610	102,731	102,098	99,784

## OTHER FIGURES

FTEs (100%)	28,640	29,582	-3.2%	31,742	30,810	30,211	29,582	29,302	29,098	28,830	28,640
ROAC	11.2%	12.0%	-0.8 p.p.	14.3%	13.5%	13.4%	7.2%	13.4%	7.7%	10.6%	13.1%

## Commercial Bank - Germany

### INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	1,517	1,519	-0.2%	358	380	380	401	378	381	384	374
Dividends and other income from equity investments	2	-1	n.m.	0	0	0	-1	2	0	0	0
Net fees and commissions	717	720	-0.5%	202	179	166	173	185	175	178	179
Net trading income	59	93	-35.8%	29	22	25	17	6	6	3	46
Net other expenses/income	97	114	-15.0%	27	30	26	32	22	24	14	37
<b>OPERATING INCOME</b>	<b>2,392</b>	<b>2,445</b>	<b>-2.2%</b>	<b>616</b>	<b>611</b>	<b>596</b>	<b>622</b>	<b>592</b>	<b>586</b>	<b>579</b>	<b>635</b>
Payroll costs	-947	-964	-1.8%	-244	-239	-238	-244	-237	-234	-234	-241
Other administrative expenses	-670	-674	-0.6%	-179	-168	-159	-168	-177	-161	-161	-172
Recovery of expenses	10	14	-27.9%	3	6	2	2	2	2	2	3
Amortisation & depreciation	-20	-16	+20.3%	-5	-4	-3	-4	-5	-4	-5	-6
<b>Operating costs</b>	<b>-1,627</b>	<b>-1,641</b>	<b>-0.9%</b>	<b>-425</b>	<b>-405</b>	<b>-398</b>	<b>-413</b>	<b>-416</b>	<b>-397</b>	<b>-398</b>	<b>-416</b>
<b>OPERATING PROFIT</b>	<b>765</b>	<b>804</b>	<b>-4.9%</b>	<b>191</b>	<b>206</b>	<b>199</b>	<b>208</b>	<b>176</b>	<b>189</b>	<b>182</b>	<b>219</b>
Net write-downs of loans	-100	-145	-30.9%	-27	-35	23	-106	-21	-4	-27	-48
<b>NET OPERATING PROFIT</b>	<b>665</b>	<b>659</b>	<b>+0.8%</b>	<b>164</b>	<b>172</b>	<b>221</b>	<b>102</b>	<b>155</b>	<b>184</b>	<b>154</b>	<b>171</b>
Other Charges & Provisions	69	-361	n.m.	-39	-119	-185	-19	52	-10	-19	47
o/w Systemic Charges	-66	-61	+7.5%	-39	-15	-8	1	-40	-11	-7	-7
Integration costs	-219	-24	n.m.	0	0	-1	-23	0	0	0	-219
Net income from investments	335	453	-26.1%	21	44	0	387	41	32	96	165
<b>PROFIT BEFORE TAX</b>	<b>849</b>	<b>727</b>	<b>+16.8%</b>	<b>146</b>	<b>97</b>	<b>35</b>	<b>449</b>	<b>247</b>	<b>206</b>	<b>231</b>	<b>165</b>
<b>CONSOLIDATED PROFIT</b>	<b>542</b>	<b>606</b>	<b>-10.5%</b>	<b>100</b>	<b>24</b>	<b>46</b>	<b>437</b>	<b>138</b>	<b>153</b>	<b>168</b>	<b>82</b>

### INCOME STATEMENT RATIOS

Cost income ratio	68.0%	67.1%	+0.9 p.p.	69.0%	66.2%	66.7%	66.5%	70.3%	67.8%	68.6%	65.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	12	17	-6	13	17	-11	50	10	2	12	22

### VOLUMES

Customers Loans (excl. Repos and IC)	87,172	83,741	+4.1%	82,220	83,049	84,711	83,741	86,069	87,596	88,519	87,172
Customer Depos (excl. Repos and IC)	92,742	91,694	+1.1%	88,963	89,176	87,641	91,694	90,068	89,668	91,441	92,742
<b>Total RWA</b>	<b>36,388</b>	<b>36,642</b>	<b>-0.7%</b>	<b>34,754</b>	<b>34,773</b>	<b>36,290</b>	<b>36,642</b>	<b>37,198</b>	<b>36,115</b>	<b>37,333</b>	<b>36,388</b>

### OTHER FIGURES

FTEs (100%)	9,120	9,167	-0.5%	9,630	9,303	9,284	9,167	9,067	9,047	9,138	9,120
ROAC	11.7%	13.4%	-1.7 p.p.	9.0%	1.9%	3.9%	37.3%	11.9%	13.3%	14.5%	7.1%

## Commercial Bank - Austria

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019	2019
Net interest	698	685	+2.0%	169	166	178	172	170	175	180	173
Dividends and other income from equity investments	179	155	+15.4%	29	39	47	41	30	46	55	49
Net fees and commissions	607	614	-1.1%	155	156	149	154	145	149	147	166
Net trading income	35	69	-48.7%	14	34	19	2	-1	10	6	19
Net other expenses/income	38	39	-1.8%	13	8	10	7	12	10	5	11
<b>OPERATING INCOME</b>	<b>1,558</b>	<b>1,561</b>	<b>-0.2%</b>	<b>380</b>	<b>403</b>	<b>403</b>	<b>376</b>	<b>357</b>	<b>389</b>	<b>393</b>	<b>419</b>
Payroll costs	-542	-562	-3.5%	-142	-143	-133	-144	-143	-119	-137	-143
Other administrative expenses	-426	-447	-4.7%	-121	-110	-104	-112	-111	-106	-104	-105
Recovery of expenses	0	0	-100.0%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-11	-43.0%	-3	-3	-3	-3	-2	0	-2	-2
<b>Operating costs</b>	<b>-975</b>	<b>-1,021</b>	<b>-4.5%</b>	<b>-266</b>	<b>-256</b>	<b>-240</b>	<b>-259</b>	<b>-257</b>	<b>-225</b>	<b>-244</b>	<b>-249</b>
<b>OPERATING PROFIT</b>	<b>583</b>	<b>541</b>	<b>+7.9%</b>	<b>113</b>	<b>147</b>	<b>163</b>	<b>117</b>	<b>100</b>	<b>164</b>	<b>149</b>	<b>170</b>
Net write-downs of loans	-41	25	n.m.	38	16	-23	-7	8	2	-19	-32
<b>NET OPERATING PROFIT</b>	<b>542</b>	<b>565</b>	<b>-4.2%</b>	<b>152</b>	<b>164</b>	<b>140</b>	<b>110</b>	<b>108</b>	<b>166</b>	<b>130</b>	<b>138</b>
Other Charges & Provisions	-72	-120	-39.8%	-86	-7	-21	-7	-51	-9	-3	-9
o/w Systemic Charges	-101	-99	+2.2%	-86	-6	-4	-3	-90	-4	-4	-4
Integration costs	-133	-1	n.m.	0	1	0	-2	0	1	0	-133
Net income from investments	-5	-7	-29.6%	-4	-3	5	-4	6	2	-2	-11
<b>PROFIT BEFORE TAX</b>	<b>332</b>	<b>437</b>	<b>-24.1%</b>	<b>62</b>	<b>154</b>	<b>123</b>	<b>98</b>	<b>64</b>	<b>160</b>	<b>124</b>	<b>-16</b>
<b>CONSOLIDATED PROFIT</b>	<b>568</b>	<b>425</b>	<b>+33.7%</b>	<b>48</b>	<b>159</b>	<b>120</b>	<b>98</b>	<b>69</b>	<b>158</b>	<b>119</b>	<b>222</b>

## INCOME STATEMENT RATIOS

Cost income ratio	62.6%	65.4%	-2.8 p.p.	70.1%	63.4%	59.5%	68.9%	71.9%	57.9%	62.0%	59.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	9	-5	15	-34	-14	21	6	-7	-2	17	28

## VOLUMES

Customers Loans (excl. Repos and IC)	45,269	44,808	+1.0%	43,868	44,410	44,313	44,808	44,325	44,615	45,040	45,269
Customer Depos (excl. Repos and IC)	48,459	47,380	+2.3%	47,002	47,818	46,641	47,380	47,488	47,496	47,336	48,459
<b>Total RWA</b>	<b>23,857</b>	<b>23,496</b>	<b>+1.5%</b>	<b>20,909</b>	<b>21,363</b>	<b>21,644</b>	<b>23,496</b>	<b>23,777</b>	<b>23,478</b>	<b>24,254</b>	<b>23,857</b>

## OTHER FIGURES

FTEs (100%)	4,833	4,873	-0.8%	4,984	4,939	4,894	4,873	4,833	4,845	4,890	4,833
ROAC	19.3%	15.8%	+3.5 p.p.	6.9%	23.9%	18.1%	14.4%	9.4%	21.7%	16.1%	30.0%

## CIB

## INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	2,247	2,289	-1.8%	564	557	586	582	548	548	570	581
Dividends and other income from equity investments	1	36	-96.5%	3	0	5	29	0	0	0	1
Net fees and commissions	536	595	-10.0%	156	140	148	151	105	128	145	159
Net trading income	1,000	790	+26.6%	337	151	166	135	332	193	236	240
Net other expenses/income	116	88	+32.7%	45	6	6	31	37	-1	27	53
<b>OPERATING INCOME</b>	<b>3,901</b>	<b>3,799</b>	<b>+2.7%</b>	<b>1,104</b>	<b>856</b>	<b>910</b>	<b>929</b>	<b>1,022</b>	<b>868</b>	<b>978</b>	<b>1,033</b>
Payroll costs	-599	-590	+1.6%	-143	-147	-148	-152	-153	-148	-143	-155
Other administrative expenses	-914	-965	-5.2%	-254	-231	-222	-258	-233	-229	-214	-239
Recovery of expenses	2	3	-21.9%	0	0	2	1	0	1	1	1
Amortisation & depreciation	-15	-5	n.m.	-1	-1	-1	-1	-4	-3	-4	-4
<b>Operating costs</b>	<b>-1,526</b>	<b>-1,556</b>	<b>-2.0%</b>	<b>-397</b>	<b>-379</b>	<b>-369</b>	<b>-411</b>	<b>-389</b>	<b>-379</b>	<b>-360</b>	<b>-399</b>
<b>OPERATING PROFIT</b>	<b>2,375</b>	<b>2,243</b>	<b>+5.9%</b>	<b>707</b>	<b>477</b>	<b>541</b>	<b>518</b>	<b>633</b>	<b>489</b>	<b>618</b>	<b>635</b>
Net write-downs of loans	-106	-76	+39.0%	-49	210	-81	-157	-43	-106	-4	47
<b>NET OPERATING PROFIT</b>	<b>2,270</b>	<b>2,167</b>	<b>+4.8%</b>	<b>658</b>	<b>687</b>	<b>461</b>	<b>361</b>	<b>590</b>	<b>382</b>	<b>615</b>	<b>682</b>
Other Charges & Provisions	165	-817	n.m.	-109	-304	-355	-49	169	-8	4	0
o/w Systemic Charges	-141	-135	+4.1%	-109	-21	-4	-2	-124	-10	-3	-3
Integration costs	-95	0	n.m.	0	0	-1	0	-1	1	0	-95
Net income from investments	-299	20	n.m.	14	-4	36	-26	12	-244	-17	-51
<b>PROFIT BEFORE TAX</b>	<b>2,041</b>	<b>1,369</b>	<b>+49.1%</b>	<b>563</b>	<b>378</b>	<b>141</b>	<b>287</b>	<b>770</b>	<b>132</b>	<b>602</b>	<b>537</b>
<b>CONSOLIDATED PROFIT</b>	<b>1,374</b>	<b>897</b>	<b>+53.1%</b>	<b>382</b>	<b>181</b>	<b>98</b>	<b>236</b>	<b>492</b>	<b>100</b>	<b>413</b>	<b>369</b>

## INCOME STATEMENT RATIOS

Cost income ratio	39.1%	41.0%	-1.9 p.p.	36.0%	44.3%	40.5%	44.2%	38.0%	43.7%	36.8%	38.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	8	7	2	19	-76	28	53	14	35	1	-14

## VOLUMES

Customers Loans (excl. Repos and IC)	78,888	81,354	-3.0%	74,828	76,599	80,616	81,354	80,141	80,335	80,600	78,888
Customer Depos (excl. Repos and IC)	52,794	45,301	+16.5%	46,680	44,222	52,792	45,301	49,036	47,928	51,370	52,794
<b>Total RWA</b>	<b>80,648</b>	<b>81,598</b>	<b>-1.2%</b>	<b>75,917</b>	<b>80,528</b>	<b>81,687</b>	<b>81,598</b>	<b>79,340</b>	<b>83,896</b>	<b>83,377</b>	<b>80,648</b>

## OTHER FIGURES

FTEs (100%)	3,161	3,234	-2.3%	3,205	3,270	3,257	3,234	3,203	3,212	3,202	3,161
ROAC	13.2%	8.9%	+4.2 p.p.	15.9%	7.3%	3.8%	9.2%	19.4%	3.9%	15.4%	14.1%

## CIB Division - Additional Disclosure (managerial figures)

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019	2019
<b>TOTAL REVENUES CIB</b>	<b>3,901</b>	<b>3,799</b>	<b>2.7%</b>	<b>1,104</b>	<b>856</b>	<b>910</b>	<b>929</b>	<b>1,022</b>	<b>868</b>	<b>978</b>	<b>1,033</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>1,350</b>	<b>1,540</b>	<b>-12.3%</b>	<b>429</b>	<b>337</b>	<b>362</b>	<b>412</b>	<b>352</b>	<b>293</b>	<b>339</b>	<b>364</b>
o/w Italy	475	586	-18.9%	159	120	125	181	118	114	129	113
o/w Germany	701	761	-7.9%	223	164	191	183	190	137	164	210
o/w Austria	185	203	-9.0%	49	56	49	49	47	45	49	44
<b>Markets</b>	<b>2,044</b>	<b>1,747</b>	<b>17.0%</b>	<b>557</b>	<b>384</b>	<b>427</b>	<b>379</b>	<b>547</b>	<b>449</b>	<b>505</b>	<b>543</b>
<b>Global Transaction Banking (GTB)</b>	<b>504</b>	<b>486</b>	<b>3.7%</b>	<b>115</b>	<b>122</b>	<b>121</b>	<b>128</b>	<b>128</b>	<b>126</b>	<b>128</b>	<b>123</b>
<b>Other</b>	<b>3</b>	<b>26</b>	<b>-88.4%</b>	<b>3</b>	<b>14</b>	<b>0</b>	<b>10</b>	<b>-5</b>	<b>-1</b>	<b>5</b>	<b>3</b>
<b>TOTAL COSTS CIB</b>	<b>-1,526</b>	<b>-1,556</b>	<b>-2.0%</b>	<b>-397</b>	<b>-379</b>	<b>-369</b>	<b>-411</b>	<b>-389</b>	<b>-379</b>	<b>-360</b>	<b>-399</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-502</b>	<b>-503</b>	<b>-0.1%</b>	<b>-125</b>	<b>-124</b>	<b>-120</b>	<b>-134</b>	<b>-126</b>	<b>-123</b>	<b>-119</b>	<b>-134</b>
o/w Italy	-134	-135	-0.9%	-33	-33	-31	-38	-32	-34	-32	-36
o/w Germany	-316	-314	0.7%	-78	-77	-78	-81	-81	-76	-75	-85
o/w Austria	-64	-65	-1.5%	-16	-17	-15	-17	-16	-16	-15	-16
<b>Markets</b>	<b>-786</b>	<b>-810</b>	<b>-3.0%</b>	<b>-213</b>	<b>-195</b>	<b>-193</b>	<b>-209</b>	<b>-205</b>	<b>-198</b>	<b>-187</b>	<b>-196</b>
<b>Global Transaction Banking (GTB)</b>	<b>-208</b>	<b>-211</b>	<b>-1.4%</b>	<b>-50</b>	<b>-50</b>	<b>-49</b>	<b>-62</b>	<b>-50</b>	<b>-52</b>	<b>-48</b>	<b>-59</b>
<b>Other</b>	<b>-30</b>	<b>-32</b>	<b>-6.6%</b>	<b>-10</b>	<b>-10</b>	<b>-7</b>	<b>-6</b>	<b>-8</b>	<b>-7</b>	<b>-5</b>	<b>-9</b>
<b>TOTAL LOAN LOSS PROVISIONS CIB</b>	<b>-106</b>	<b>-76</b>	<b>39.0%</b>	<b>-49</b>	<b>210</b>	<b>-81</b>	<b>-157</b>	<b>-43</b>	<b>-106</b>	<b>-4</b>	<b>47</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-28</b>	<b>-31</b>	<b>-9.7%</b>	<b>-49</b>	<b>218</b>	<b>-83</b>	<b>-117</b>	<b>-33</b>	<b>-101</b>	<b>-6</b>	<b>112</b>
o/w Italy	-87	-202	-56.9%	-17	-5	-65	-114	-29	-56	-15	13
o/w Germany	53	129	-59.3%	-34	193	-17	-12	-5	-46	7	97
o/w Austria	7	42	-84.3%	2	30	-1	10	1	2	2	2
<b>Markets</b>	<b>-24</b>	<b>-16</b>	<b>51.2%</b>	<b>0</b>	<b>-10</b>	<b>3</b>	<b>-9</b>	<b>-15</b>	<b>-3</b>	<b>1</b>	<b>-7</b>
<b>Global Transaction Banking (GTB)</b>	<b>-54</b>	<b>-29</b>	<b>83.1%</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>-31</b>	<b>5</b>	<b>-2</b>	<b>1</b>	<b>-57</b>
<b>Other</b>	<b>0</b>	<b>0</b>	<b>n.m.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL NET OPERATING PROFIT CIB</b>	<b>2,270</b>	<b>2,167</b>	<b>4.8%</b>	<b>658</b>	<b>687</b>	<b>461</b>	<b>361</b>	<b>590</b>	<b>382</b>	<b>615</b>	<b>682</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>820</b>	<b>1,006</b>	<b>-18.5%</b>	<b>256</b>	<b>430</b>	<b>158</b>	<b>162</b>	<b>193</b>	<b>70</b>	<b>214</b>	<b>343</b>
o/w Italy	254	249	2.0%	110	82	29	29	57	24	83	90
o/w Germany	438	577	-24.1%	112	279	96	90	104	15	96	223
o/w Austria	128	180	-29.1%	34	70	34	42	32	31	35	30
<b>Markets</b>	<b>1,235</b>	<b>921</b>	<b>34.1%</b>	<b>344</b>	<b>179</b>	<b>237</b>	<b>161</b>	<b>328</b>	<b>249</b>	<b>319</b>	<b>339</b>
<b>Global Transaction Banking (GTB)</b>	<b>242</b>	<b>246</b>	<b>-1.5%</b>	<b>65</b>	<b>74</b>	<b>72</b>	<b>35</b>	<b>83</b>	<b>72</b>	<b>81</b>	<b>7</b>
<b>Other</b>	<b>-27</b>	<b>-6</b>	<b>n.m.</b>	<b>-7</b>	<b>4</b>	<b>-7</b>	<b>4</b>	<b>-12</b>	<b>-8</b>	<b>0</b>	<b>-6</b>
<b>RWA CIB</b>	<b>80,648</b>	<b>81,598</b>	<b>-1.2%</b>	<b>75,917</b>	<b>80,528</b>	<b>81,687</b>	<b>81,598</b>	<b>79,340</b>	<b>83,896</b>	<b>83,377</b>	<b>80,648</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>43,783</b>	<b>45,269</b>	<b>-3.3%</b>	<b>39,741</b>	<b>40,158</b>	<b>43,223</b>	<b>45,269</b>	<b>44,880</b>	<b>46,528</b>	<b>45,844</b>	<b>43,783</b>
o/w Italy	18,770	19,450	-3.5%	15,651	16,960	19,437	19,450	18,258	20,108	19,479	18,770
o/w Germany	18,596	19,192	-3.1%	17,737	17,238	17,630	19,192	20,071	20,349	20,098	18,596
o/w Austria	6,417	6,627	-3.2%	6,354	5,961	6,157	6,627	6,552	6,071	6,267	6,417
<b>Markets</b>	<b>27,975</b>	<b>27,038</b>	<b>3.5%</b>	<b>27,955</b>	<b>32,301</b>	<b>29,886</b>	<b>27,038</b>	<b>25,732</b>	<b>28,842</b>	<b>28,990</b>	<b>27,975</b>
<b>Global Transaction Banking (GTB)</b>	<b>8,556</b>	<b>8,910</b>	<b>-4.0%</b>	<b>7,730</b>	<b>7,668</b>	<b>8,189</b>	<b>8,910</b>	<b>8,397</b>	<b>8,213</b>	<b>8,210</b>	<b>8,556</b>
<b>Other</b>	<b>333</b>	<b>380</b>	<b>-12.3%</b>	<b>490</b>	<b>400</b>	<b>388</b>	<b>380</b>	<b>330</b>	<b>313</b>	<b>333</b>	<b>333</b>



## GCC

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019	2019
Net interest	-341	-228	+49.7%	-114	-60	-25	-28	-57	-82	-95	-106
Dividends and other income from equity investments	86	83	+4.5%	24	23	14	22	25	16	15	31
Net fees and commissions	-72	-82	-11.8%	-28	-23	-21	-10	-15	-9	-14	-34
Net trading income	-24	7	n.m.	-15	11	21	-10	-8	-63	36	11
Net other expenses/income	-20	-25	-17.6%	-9	14	-11	-19	-15	-53	-16	64
<b>OPERATING INCOME</b>	<b>-371</b>	<b>-245</b>	<b>+51.3%</b>	<b>-142</b>	<b>-36</b>	<b>-22</b>	<b>-45</b>	<b>-70</b>	<b>-191</b>	<b>-74</b>	<b>-35</b>
Payroll costs	-1,058	-1,126	-6.1%	-296	-289	-269	-272	-272	-267	-262	-257
Other administrative expenses	1,476	1,459	+1.2%	372	367	371	349	366	381	371	359
Recovery of expenses	55	69	-19.8%	15	19	19	15	14	13	13	16
Amortisation & depreciation	-774	-751	+3.0%	-187	-190	-193	-182	-195	-198	-201	-180
<b>Operating costs</b>	<b>-300</b>	<b>-349</b>	<b>-14.1%</b>	<b>-95</b>	<b>-93</b>	<b>-71</b>	<b>-90</b>	<b>-88</b>	<b>-71</b>	<b>-79</b>	<b>-62</b>
<b>OPERATING PROFIT</b>	<b>-671</b>	<b>-595</b>	<b>+12.8%</b>	<b>-238</b>	<b>-129</b>	<b>-94</b>	<b>-134</b>	<b>-158</b>	<b>-262</b>	<b>-153</b>	<b>-98</b>
Net write-downs of loans	-2	7	n.m.	-7	6	12	-4	0	-2	1	-2
<b>NET OPERATING PROFIT</b>	<b>-673</b>	<b>-587</b>	<b>+14.7%</b>	<b>-245</b>	<b>-123</b>	<b>-81</b>	<b>-139</b>	<b>-158</b>	<b>-264</b>	<b>-152</b>	<b>-100</b>
Other Charges & Provisions	-360	-379	-4.9%	-50	-144	-72	-113	-78	-115	-17	-149
o/w Systemic Charges	-229	-216	+6.2%	-51	-101	-36	-28	-80	-87	-35	-27
Integration costs	-108	23	n.m.	12	-1	-1	13	-1	-1	-1	-105
Net income from investments	-518	-738	-29.8%	-2	69	-843	37	37	4	2	-561
<b>PROFIT BEFORE TAX</b>	<b>-1,660</b>	<b>-1,681</b>	<b>-1.3%</b>	<b>-285</b>	<b>-199</b>	<b>-997</b>	<b>-201</b>	<b>-200</b>	<b>-375</b>	<b>-169</b>	<b>-915</b>
<b>CONSOLIDATED PROFIT</b>	<b>-468</b>	<b>-55</b>	<b>n.m.</b>	<b>-62</b>	<b>47</b>	<b>-863</b>	<b>822</b>	<b>-125</b>	<b>923</b>	<b>-125</b>	<b>-1,142</b>

## 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.	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.	n.m.

## VOLUMES

Customers Loans (excl. Repos and IC)	2,295	3,274	-29.9%	2,827	3,192	3,303	3,274	2,753	2,609	2,546	2,295
Customer Depos (excl. Repos and IC)	2,331	2,985	-21.9%	3,048	3,284	2,971	2,985	2,675	2,635	2,316	2,331
<b>Total RWA</b>	<b>37,047</b>	<b>33,898</b>	<b>+9.3%</b>	<b>32,258</b>	<b>33,707</b>	<b>34,421</b>	<b>33,898</b>	<b>36,020</b>	<b>35,071</b>	<b>36,140</b>	<b>37,047</b>

## OTHER FIGURES

<b>FTEs (100%)</b>	<b>13,968</b>	<b>14,247</b>	<b>-2.0%</b>	<b>15,266</b>	<b>14,820</b>	<b>14,474</b>	<b>14,247</b>	<b>14,180</b>	<b>14,026</b>	<b>13,967</b>	<b>13,968</b>
o/w COO FTEs	11,246	11,664	-3.6%	12,678	12,274	11,900	11,664	11,442	11,291	11,222	11,246

## CEE Division

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	2,726	2,709	+0.7%	+0.5%	650	666	678	714	678	683	680	685
Dividends and other income from equity investments	246	322	-23.8%	-16.9%	106	90	30	96	82	71	79	15
Net fees and commissions	835	816	+2.2%	+2.3%	195	204	205	213	204	202	211	218
Net trading income	407	325	+25.3%	+26.5%	121	81	61	62	103	105	82	117
Net other expenses/income	37	27	+37.7%	+37.7%	8	5	6	8	8	9	10	11
<b>OPERATING INCOME</b>	<b>4,251</b>	<b>4,199</b>	<b>+1.2%</b>	<b>+1.5%</b>	<b>1,081</b>	<b>1,046</b>	<b>980</b>	<b>1,093</b>	<b>1,074</b>	<b>1,069</b>	<b>1,062</b>	<b>1,046</b>
Payroll costs	-796	-756	+5.3%	+5.3%	-187	-186	-194	-189	-193	-199	-200	-205
Other administrative expenses	-599	-610	-1.9%	-1.7%	-145	-153	-145	-167	-138	-151	-145	-165
Recovery of expenses	49	48	+2.8%	+4.9%	11	11	13	13	12	12	12	13
Amortisation & depreciation	-190	-182	+4.2%	+4.1%	-44	-42	-45	-52	-45	-48	-46	-51
<b>Operating costs</b>	<b>-1,535</b>	<b>-1,501</b>	<b>+2.3%</b>	<b>+2.3%</b>	<b>-365</b>	<b>-369</b>	<b>-371</b>	<b>-395</b>	<b>-364</b>	<b>-385</b>	<b>-378</b>	<b>-408</b>
<b>OPERATING PROFIT</b>	<b>2,716</b>	<b>2,699</b>	<b>+0.6%</b>	<b>+1.0%</b>	<b>716</b>	<b>677</b>	<b>608</b>	<b>698</b>	<b>710</b>	<b>684</b>	<b>684</b>	<b>638</b>
Net write-downs of loans	-456	-457	-0.2%	-0.4%	-105	-100	-91	-160	-100	-87	-116	-153
<b>NET OPERATING PROFIT</b>	<b>2,260</b>	<b>2,241</b>	<b>+0.8%</b>	<b>+1.3%</b>	<b>611</b>	<b>576</b>	<b>517</b>	<b>538</b>	<b>610</b>	<b>597</b>	<b>567</b>	<b>486</b>
Other Charges & Provisions	-256	-193	+32.9%	+32.9%	-126	-15	-14	-38	-134	-11	-46	-65
o/w Systemic Charges	-184	-165	+11.8%	+12.1%	-124	-13	-14	-14	-133	-7	-16	-28
Integration costs	-19	-5	n.m.	n.m.	0	0	0	-5	0	-2	0	-18
Net income from investments	-22	-14	+62.4%	+56.7%	8	3	8	-32	-1	-1	2	-22
<b>PROFIT BEFORE TAX</b>	<b>1,962</b>	<b>2,030</b>	<b>-3.3%</b>	<b>-2.6%</b>	<b>493</b>	<b>563</b>	<b>510</b>	<b>463</b>	<b>475</b>	<b>583</b>	<b>523</b>	<b>381</b>
<b>CONSOLIDATED PROFIT</b>	<b>1,639</b>	<b>1,712</b>	<b>-4.3%</b>	<b>-3.4%</b>	<b>419</b>	<b>472</b>	<b>422</b>	<b>399</b>	<b>391</b>	<b>484</b>	<b>443</b>	<b>320</b>

## INCOME STATEMENT RATIOS

Cost income ratio	36.1%	35.7%	+0.4 p.p.		33.7%	35.3%	37.9%	36.1%	33.9%	36.0%	35.6%	39.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	68	73	-5		69	65	58	98	61	52	68	90

## VOLUMES

Customers Loans (excl. Repos and IC)	67,534	65,344	+3.4%		60,669	61,759	64,176	65,344	66,454	67,791	68,177	67,534
Customer Depos (excl. Repos and IC)	70,745	65,744	+7.6%		61,774	62,387	62,525	65,744	68,867	70,632	71,575	70,745
Total RWA	90,028	86,572	+4.0%		87,667	87,114	85,929	86,572	90,098	90,608	90,932	90,028

## OTHER FIGURES

FTEs (100%)	24,229	24,214	+0.1%		24,027	23,988	24,263	24,214	24,200	24,281	24,308	24,229
ROAC	14.5%	15.6%	-1.1 p.p.		15.2%	17.0%	15.5%	14.7%	14.1%	17.1%	15.6%	11.1%

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

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	567	552	+2.7%	+0.5%	148	137	130	138	140	144	138	144
Dividends and other income from equity investments	18	14	+24.2%	+24.3%	4	5	3	2	3	5	6	4
Net fees and commissions	124	118	+4.8%	+2.5%	28	32	29	30	28	31	31	33
Net trading income	2	-15	n.m.	n.m.	26	-10	-19	-12	-7	-11	19	0
Net other expenses/income	3	4	-9.1%	-11.0%	2	1	0	1	1	1	1	2
<b>OPERATING INCOME</b>	<b>713</b>	<b>673</b>	<b>+6.0%</b>	<b>+3.8%</b>	<b>207</b>	<b>165</b>	<b>143</b>	<b>158</b>	<b>165</b>	<b>170</b>	<b>195</b>	<b>183</b>
Payroll costs	-142	-129	+10.8%	+8.4%	-34	-32	-32	-30	-34	-35	-35	-38
Other administrative expenses	-69	-67	+3.3%	+1.1%	-16	-18	-17	-17	-16	-16	-17	-19
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-43	-42	+3.8%	+1.5%	-11	-9	-10	-11	-11	-11	-10	-11
<b>Operating costs</b>	<b>-255</b>	<b>-237</b>	<b>+7.4%</b>	<b>+5.1%</b>	<b>-61</b>	<b>-59</b>	<b>-59</b>	<b>-59</b>	<b>-61</b>	<b>-63</b>	<b>-63</b>	<b>-69</b>
<b>OPERATING PROFIT</b>	<b>458</b>	<b>435</b>	<b>+5.3%</b>	<b>+3.0%</b>	<b>145</b>	<b>106</b>	<b>84</b>	<b>100</b>	<b>105</b>	<b>108</b>	<b>132</b>	<b>114</b>
Net write-downs of loans	-133	-132	+1.3%	-0.9%	-25	-57	-26	-23	-48	-24	-35	-27
<b>NET OPERATING PROFIT</b>	<b>325</b>	<b>304</b>	<b>+7.0%</b>	<b>+4.8%</b>	<b>120</b>	<b>50</b>	<b>58</b>	<b>76</b>	<b>56</b>	<b>84</b>	<b>97</b>	<b>87</b>
Other Charges & Provisions	-20	-19	+8.2%	+5.9%	-5	-4	-5	-5	0	-5	-7	-8
o/w Systemic Charges	-24	-18	+30.4%	+27.6%	-5	-4	-4	-5	-5	-6	-6	-6
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	-8	-8	-8.4%	-12.1%	2	0	0	-10	-2	0	-1	-5
<b>PROFIT BEFORE TAX</b>	<b>297</b>	<b>276</b>	<b>+7.4%</b>	<b>+5.2%</b>	<b>117</b>	<b>46</b>	<b>53</b>	<b>61</b>	<b>54</b>	<b>79</b>	<b>90</b>	<b>74</b>
<b>CONSOLIDATED PROFIT</b>	<b>238</b>	<b>221</b>	<b>+7.7%</b>	<b>+5.6%</b>	<b>93</b>	<b>37</b>	<b>42</b>	<b>48</b>	<b>44</b>	<b>64</b>	<b>73</b>	<b>58</b>

## INCOME STATEMENT RATIOS

Cost income ratio	35.8%	35.3%	+0.5 p.p.		29.7%	35.5%	41.1%	37.1%	36.8%	36.7%	32.1%	37.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	122	134	-12		105	235	110	90	177	87	127	98

## VOLUMES

Customers Loans (excl. Repos and IC)	10,372	10,461	-0.9%		9,588	9,440	9,541	10,461	10,819	10,740	11,098	10,372
Customer Depos (excl. Repos and IC)	12,287	12,730	-3.5%		12,101	12,100	11,525	12,730	14,112	13,599	14,233	12,287
Total RWA	14,370	13,128	+9.5%		14,153	13,233	12,546	13,128	15,610	14,404	14,731	14,370

## OTHER FIGURES

FTEs (100%)	4,115	4,119	-0.1%		4,139	4,102	4,135	4,119	4,170	4,159	4,201	4,115
ROAC	12.8%	13.0%	-0.2 p.p.		21.4%	8.1%	10.5%	11.6%	9.7%	13.3%	15.7%	12.7%

## CEE - Czech Republic &amp; Slovakia

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	567	553	+2.4%	+2.5%	128	134	143	148	141	138	145	143
Dividends and other income from equity investments	3	3	+3.1%	+3.1%	1	1	1	1	1	1	1	1
Net fees and commissions	157	152	+3.1%	+3.2%	38	38	37	40	40	37	38	42
Net trading income	92	77	+19.4%	+19.5%	32	18	20	6	28	31	4	29
Net other expenses/income	8	5	+63.2%	+63.4%	3	-1	2	2	3	2	3	1
<b>OPERATING INCOME</b>	<b>826</b>	<b>790</b>	<b>+4.6%</b>	<b>+4.7%</b>	<b>201</b>	<b>190</b>	<b>203</b>	<b>197</b>	<b>212</b>	<b>209</b>	<b>189</b>	<b>216</b>
Payroll costs	-144	-137	+4.9%	+5.0%	-33	-33	-36	-36	-34	-36	-35	-38
Other administrative expenses	-102	-110	-7.0%	-6.9%	-27	-28	-23	-32	-23	-28	-23	-28
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-33	-31	+5.0%	+5.1%	-7	-8	-8	-9	-9	-9	-8	-7
<b>Operating costs</b>	<b>-279</b>	<b>-278</b>	<b>+0.2%</b>	<b>+0.2%</b>	<b>-67</b>	<b>-68</b>	<b>-67</b>	<b>-76</b>	<b>-66</b>	<b>-73</b>	<b>-66</b>	<b>-74</b>
<b>OPERATING PROFIT</b>	<b>548</b>	<b>512</b>	<b>+7.0%</b>	<b>+7.1%</b>	<b>135</b>	<b>122</b>	<b>135</b>	<b>120</b>	<b>146</b>	<b>137</b>	<b>123</b>	<b>142</b>
Net write-downs of loans	-29	-39	-25.5%	-25.4%	-6	-11	-12	-11	-16	-5	-3	-5
<b>NET OPERATING PROFIT</b>	<b>519</b>	<b>473</b>	<b>+9.7%</b>	<b>+9.8%</b>	<b>129</b>	<b>111</b>	<b>124</b>	<b>109</b>	<b>130</b>	<b>131</b>	<b>120</b>	<b>138</b>
Other Charges & Provisions	-28	-39	-27.1%	-27.0%	-32	-1	-2	-5	-29	5	-2	-2
o/w Systemic Charges	-28	-36	-21.8%	-21.7%	-32	0	-2	-2	-29	5	-2	-2
Integration costs	-8	-1	n.m.	n.m.	0	0	0	0	0	0	0	-8
Net income from investments	7	-3	n.m.	n.m.	1	3	0	-7	-1	0	0	8
<b>PROFIT BEFORE TAX</b>	<b>489</b>	<b>430</b>	<b>+13.8%</b>	<b>+13.9%</b>	<b>98</b>	<b>113</b>	<b>122</b>	<b>97</b>	<b>100</b>	<b>136</b>	<b>118</b>	<b>135</b>
<b>CONSOLIDATED PROFIT</b>	<b>392</b>	<b>349</b>	<b>+12.4%</b>	<b>+12.5%</b>	<b>79</b>	<b>92</b>	<b>98</b>	<b>80</b>	<b>80</b>	<b>109</b>	<b>94</b>	<b>109</b>

## INCOME STATEMENT RATIOS

Cost income ratio	33.7%	35.2%	-1.5 p.p.		33.2%	35.8%	33.2%	38.9%	31.0%	34.8%	35.1%	34.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	18	25	-7		15	28	30	27	40	13	8	11

## VOLUMES

Customers Loans (excl. Repos and IC)	17,319	15,983	+8.4%		15,384	15,351	16,050	15,983	16,022	16,379	16,724	17,319
Customer Depos (excl. Repos and IC)	16,238	14,548	+11.6%		14,098	13,957	14,341	14,548	15,850	17,755	16,939	16,238
Total RWA	14,004	13,194	+6.1%		13,045	13,097	13,265	13,194	13,286	14,242	14,010	14,004

## OTHER FIGURES

FTEs (100%)	3,354	3,381	-0.8%		3,151	3,122	3,372	3,381	3,373	3,365	3,357	3,354
ROAC	22.0%	20.8%	+1.2 p.p.		18.9%	22.0%	23.3%	18.9%	19.0%	24.4%	20.5%	23.8%

## CEE - Hungary

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	189	200	-5.5%	-3.6%	43	44	47	67	46	47	48	48
Dividends and other income from equity investments	1	1	-1.4%	+0.6%	1	0	0	0	1	0	0	0
Net fees and commissions	85	79	+6.4%	+8.5%	19	21	20	19	20	22	22	21
Net trading income	51	47	+9.1%	+11.3%	13	20	10	4	16	12	10	14
Net other expenses/income	6	3	+93.5%	+98.9%	-1	2	1	0	1	1	1	3
<b>OPERATING INCOME</b>	<b>332</b>	<b>331</b>	<b>+0.4%</b>	<b>+2.4%</b>	<b>75</b>	<b>87</b>	<b>78</b>	<b>91</b>	<b>83</b>	<b>82</b>	<b>81</b>	<b>86</b>
Payroll costs	-60	-61	-1.3%	+0.7%	-14	-15	-16	-15	-15	-14	-15	-15
Other administrative expenses	-90	-87	+2.6%	+4.7%	-21	-21	-20	-25	-22	-23	-22	-24
Recovery of expenses	49	47	+5.0%	+7.1%	11	11	11	13	12	12	12	13
Amortisation & depreciation	-9	-7	+27.5%	+30.1%	-2	-2	-2	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-110</b>	<b>-109</b>	<b>+1.0%</b>	<b>+3.0%</b>	<b>-26</b>	<b>-27</b>	<b>-26</b>	<b>-29</b>	<b>-27</b>	<b>-27</b>	<b>-27</b>	<b>-29</b>
<b>OPERATING PROFIT</b>	<b>222</b>	<b>222</b>	<b>+0.1%</b>	<b>+2.1%</b>	<b>49</b>	<b>60</b>	<b>51</b>	<b>62</b>	<b>57</b>	<b>55</b>	<b>54</b>	<b>57</b>
Net write-downs of loans	-15	8	n.m.	n.m.	5	7	18	-22	-5	2	-5	-6
<b>NET OPERATING PROFIT</b>	<b>207</b>	<b>230</b>	<b>-9.8%</b>	<b>-8.0%</b>	<b>54</b>	<b>67</b>	<b>69</b>	<b>40</b>	<b>52</b>	<b>57</b>	<b>48</b>	<b>50</b>
Other Charges & Provisions	-25	-22	+14.9%	+17.2%	-28	4	1	2	-27	0	1	2
o/w Systemic Charges	-24	-26	-8.6%	-6.8%	-28	1	0	1	-27	1	1	2
Integration costs	-2	-5	-65.1%	-64.4%	0	0	0	-4	0	-2	0	0
Net income from investments	2	2	-8.9%	-7.1%	1	0	1	1	0	1	1	1
<b>PROFIT BEFORE TAX</b>	<b>183</b>	<b>206</b>	<b>-11.1%</b>	<b>-9.4%</b>	<b>26</b>	<b>71</b>	<b>71</b>	<b>38</b>	<b>24</b>	<b>55</b>	<b>50</b>	<b>53</b>
<b>CONSOLIDATED PROFIT</b>	<b>157</b>	<b>178</b>	<b>-11.5%</b>	<b>-9.8%</b>	<b>21</b>	<b>63</b>	<b>62</b>	<b>32</b>	<b>20</b>	<b>48</b>	<b>43</b>	<b>47</b>

## INCOME STATEMENT RATIOS

Cost income ratio	33.1%	32.9%	+0.2 p.p.		34.9%	31.1%	33.9%	32.1%	31.9%	33.4%	33.2%	33.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	34	-19	52		-50	-75	-169	206	47	-17	47	57

## VOLUMES

Customers Loans (excl. Repos and IC)	4,509	4,349	+3.7%		3,780	4,079	4,290	4,349	4,388	4,547	4,516	4,509
Customer Depos (excl. Repos and IC)	6,268	5,856	+7.0%		5,074	5,139	5,143	5,856	6,012	5,889	5,633	6,268
Total RWA	4,888	4,267	+14.5%		3,704	3,764	3,936	4,267	4,390	4,624	4,710	4,888

## OTHER FIGURES

FTEs (100%)	1,744	1,748	-0.2%		1,762	1,760	1,717	1,748	1,746	1,736	1,733	1,744
ROAC	26.4%	35.2%	-8.8 p.p.		15.6%	51.9%	50.0%	23.7%	13.4%	32.9%	28.7%	29.8%

## CEE - Slovenia

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	46	50	-8.2%	-8.2%	11	11	15	12	11	12	12	11
Dividends and other income from equity investments	0	0	-11.1%	-11.1%	0	0	0	0	0	0	0	0
Net fees and commissions	25	23	+7.7%	+7.7%	6	6	6	6	7	6	6	6
Net trading income	8	5	+53.0%	+53.0%	5	0	0	1	4	2	1	1
Net other expenses/income	1	1	-17.0%	-17.0%	0	0	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>79</b>	<b>79</b>	<b>+0.5%</b>	<b>+0.5%</b>	<b>21</b>	<b>17</b>	<b>21</b>	<b>19</b>	<b>22</b>	<b>20</b>	<b>19</b>	<b>19</b>
Payroll costs	-26	-25	+2.2%	+2.2%	-6	-6	-7	-6	-6	-7	-6	-6
Other administrative expenses	-13	-11	+16.7%	+16.7%	-2	-3	-3	-3	-3	-3	-3	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-7	+0.7%	+0.7%	-2	-1	-1	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-46</b>	<b>-43</b>	<b>+5.8%</b>	<b>+5.8%</b>	<b>-10</b>	<b>-10</b>	<b>-11</b>	<b>-11</b>	<b>-11</b>	<b>-12</b>	<b>-11</b>	<b>-12</b>
<b>OPERATING PROFIT</b>	<b>33</b>	<b>35</b>	<b>-6.0%</b>	<b>-6.0%</b>	<b>11</b>	<b>7</b>	<b>10</b>	<b>7</b>	<b>11</b>	<b>8</b>	<b>8</b>	<b>6</b>
Net write-downs of loans	12	0	n.m.	n.m.	2	3	-2	-3	2	3	6	0
<b>NET OPERATING PROFIT</b>	<b>45</b>	<b>36</b>	<b>+25.0%</b>	<b>+25.0%</b>	<b>13</b>	<b>10</b>	<b>8</b>	<b>4</b>	<b>13</b>	<b>11</b>	<b>14</b>	<b>7</b>
Other Charges & Provisions	-4	-7	-39.8%	-39.8%	-3	-1	0	-3	-3	-1	0	0
o/w Systemic Charges	-3	-2	+30.4%	+30.4%	-2	0	0	0	-2	-1	0	0
Integration costs	-1	0	n.m.	n.m.	0	0	0	0	0	0	0	-1
Net income from investments	0	2	n.m.	n.m.	2	0	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>39</b>	<b>31</b>	<b>+29.4%</b>	<b>+29.4%</b>	<b>13</b>	<b>9</b>	<b>8</b>	<b>1</b>	<b>10</b>	<b>10</b>	<b>14</b>	<b>6</b>
<b>CONSOLIDATED PROFIT</b>	<b>32</b>	<b>25</b>	<b>+27.5%</b>	<b>+27.5%</b>	<b>10</b>	<b>8</b>	<b>6</b>	<b>0</b>	<b>8</b>	<b>8</b>	<b>12</b>	<b>4</b>

## INCOME STATEMENT RATIOS

Cost income ratio	58.0%	55.1%	+2.9 p.p.		48.6%	59.8%	52.5%	60.9%	50.3%	58.5%	58.9%	65.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-58	-2	-56		-48	-69	40	64	-46	-58	-124	-7

## VOLUMES

Customers Loans (excl. Repos and IC)	1,991	1,969	+1.1%		1,900	1,896	1,927	1,969	1,984	1,943	2,003	1,991
Customer Depos (excl. Repos and IC)	2,001	1,931	+3.7%		1,781	1,793	1,792	1,931	1,966	2,007	2,066	2,001
Total RWA	1,497	1,338	+11.9%		1,270	1,303	1,287	1,338	1,371	1,405	1,416	1,497

## OTHER FIGURES

FTEs (100%)	537	543	-1.2%		531	529	541	543	543	549	545	537
ROAC	17.5%	14.6%	+2.9 p.p.		26.9%	18.1%	15.0%	-0.4%	18.2%	17.9%	25.7%	8.3%

## CEE - Croatia

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	384	374	+2.6%	+2.6%	90	100	90	94	99	100	92	94
Dividends and other income from equity investments	4	5	-29.6%	-29.6%	1	2	1	1	1	1	1	1
Net fees and commissions	151	154	-1.5%	-1.5%	35	37	44	38	41	31	42	37
Net trading income	67	47	+44.1%	+44.1%	7	16	7	17	15	22	11	20
Net other expenses/income	9	9	+3.4%	+3.4%	2	2	2	3	2	3	2	3
<b>OPERATING INCOME</b>	<b>615</b>	<b>588</b>	<b>+4.5%</b>	<b>+4.5%</b>	<b>135</b>	<b>157</b>	<b>144</b>	<b>152</b>	<b>158</b>	<b>156</b>	<b>147</b>	<b>154</b>
Payroll costs	-122	-123	-0.5%	-0.5%	-31	-31	-31	-31	-30	-31	-31	-31
Other administrative expenses	-78	-75	+4.6%	+4.6%	-17	-18	-18	-22	-18	-19	-20	-22
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-28	-27	+1.0%	+1.0%	-7	-7	-7	-7	-7	-7	-7	-7
<b>Operating costs</b>	<b>-228</b>	<b>-225</b>	<b>+1.3%</b>	<b>+1.3%</b>	<b>-54</b>	<b>-55</b>	<b>-55</b>	<b>-61</b>	<b>-55</b>	<b>-57</b>	<b>-57</b>	<b>-60</b>
<b>OPERATING PROFIT</b>	<b>387</b>	<b>363</b>	<b>+6.5%</b>	<b>+6.5%</b>	<b>80</b>	<b>102</b>	<b>89</b>	<b>92</b>	<b>103</b>	<b>99</b>	<b>90</b>	<b>94</b>
Net write-downs of loans	-66	-97	-32.7%	-32.7%	-10	-21	-21	-45	-6	-13	-19	-27
<b>NET OPERATING PROFIT</b>	<b>321</b>	<b>266</b>	<b>+20.9%</b>	<b>+20.9%</b>	<b>71</b>	<b>81</b>	<b>68</b>	<b>46</b>	<b>97</b>	<b>86</b>	<b>71</b>	<b>66</b>
Other Charges & Provisions	-78	-41	+89.6%	+89.6%	-13	-8	-4	-15	-15	-9	-31	-23
o/w Systemic Charges	-28	-26	+5.6%	+5.6%	-13	-5	-4	-4	-13	-5	-5	-5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	-26	2	n.m.	n.m.	3	2	1	-4	1	0	1	-27
<b>PROFIT BEFORE TAX</b>	<b>217</b>	<b>226</b>	<b>-3.9%</b>	<b>-3.9%</b>	<b>60</b>	<b>74</b>	<b>64</b>	<b>27</b>	<b>83</b>	<b>77</b>	<b>41</b>	<b>16</b>
<b>CONSOLIDATED PROFIT</b>	<b>152</b>	<b>165</b>	<b>-7.8%</b>	<b>-7.8%</b>	<b>43</b>	<b>52</b>	<b>44</b>	<b>25</b>	<b>58</b>	<b>54</b>	<b>29</b>	<b>12</b>

## INCOME STATEMENT RATIOS

Cost income ratio	37.2%	38.3%	-1.2 p.p.		40.4%	35.2%	38.2%	39.8%	34.6%	36.4%	38.8%	39.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	71	107	-36		44	93	92	195	27	55	83	118

## VOLUMES

Customers Loans (excl. Repos and IC)	9,319	9,205	+1.2%		8,819	9,183	9,205	9,205	9,253	9,266	9,082	9,319
Customer Depos (excl. Repos and IC)	12,578	11,471	+9.6%		10,703	10,936	11,102	11,471	11,744	12,000	12,430	12,578
Total RWA	7,856	7,762	+1.2%		7,876	7,908	7,884	7,762	8,208	7,994	7,708	7,856

## OTHER FIGURES

FTEs (100%)	3,752	3,758	-0.2%		3,809	3,872	3,885	3,758	3,772	3,813	3,797	3,752
ROAC	16.5%	17.9%	-1.4 p.p.		18.8%	23.2%	19.2%	10.4%	25.9%	23.8%	12.2%	3.6%

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

## CEE - Romania

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	278	261	+6.4%	+8.5%	59	64	68	70	66	69	71	72
Dividends and other income from equity investments	0	1	-24.7%	-23.2%	0	1	0	0	0	0	0	0
Net fees and commissions	69	68	+0.7%	+2.6%	20	14	18	16	16	17	17	18
Net trading income	96	75	+28.1%	+30.6%	16	15	22	22	26	28	20	22
Net other expenses/income	2	4	-47.5%	-46.4%	1	0	1	2	0	0	1	0
<b>OPERATING INCOME</b>	<b>445</b>	<b>409</b>	<b>+8.9%</b>	<b>+11.0%</b>	<b>96</b>	<b>93</b>	<b>109</b>	<b>111</b>	<b>109</b>	<b>115</b>	<b>110</b>	<b>112</b>
Payroll costs	-90	-86	+4.4%	+6.5%	-21	-21	-22	-23	-22	-22	-22	-24
Other administrative expenses	-55	-49	+12.4%	+14.6%	-12	-12	-12	-12	-12	-14	-14	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-33	-33	+0.1%	+2.1%	-8	-7	-9	-9	-7	-8	-8	-10
<b>Operating costs</b>	<b>-178</b>	<b>-168</b>	<b>+5.9%</b>	<b>+8.0%</b>	<b>-40</b>	<b>-41</b>	<b>-43</b>	<b>-44</b>	<b>-41</b>	<b>-44</b>	<b>-44</b>	<b>-48</b>
<b>OPERATING PROFIT</b>	<b>267</b>	<b>241</b>	<b>+10.9%</b>	<b>+13.1%</b>	<b>56</b>	<b>53</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>70</b>	<b>66</b>	<b>64</b>
Net write-downs of loans	-73	-85	-13.5%	-11.8%	-13	-13	-21	-37	-8	-25	-10	-30
<b>NET OPERATING PROFIT</b>	<b>194</b>	<b>156</b>	<b>+24.2%</b>	<b>+26.6%</b>	<b>43</b>	<b>40</b>	<b>44</b>	<b>30</b>	<b>60</b>	<b>45</b>	<b>56</b>	<b>33</b>
Other Charges & Provisions	-35	-13	n.m.	n.m.	-7	0	0	-6	-11	-2	-2	-20
o/w Systemic Charges	-23	-7	n.m.	n.m.	-7	0	0	0	-11	0	0	-13
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	0	n.m.	n.m.	0	0	2	-2	0	-1	0	2
<b>PROFIT BEFORE TAX</b>	<b>161</b>	<b>143</b>	<b>+12.0%</b>	<b>+14.2%</b>	<b>35</b>	<b>39</b>	<b>47</b>	<b>22</b>	<b>49</b>	<b>43</b>	<b>54</b>	<b>15</b>
<b>CONSOLIDATED PROFIT</b>	<b>132</b>	<b>117</b>	<b>+13.1%</b>	<b>+15.4%</b>	<b>30</b>	<b>31</b>	<b>38</b>	<b>18</b>	<b>40</b>	<b>35</b>	<b>44</b>	<b>13</b>

## INCOME STATEMENT RATIOS

Cost income ratio	39.9%	41.0%	-1.1 p.p.		41.9%	43.5%	39.6%	39.6%	37.7%	38.7%	40.2%	43.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	123	145	-22		93	90	145	248	55	172	64	198

## VOLUMES

Customers Loans (excl. Repos and IC)	6,147	5,935	+3.6%		5,746	5,839	5,976	5,935	5,868	5,922	6,077	6,147
Customer Depos (excl. Repos and IC)	7,067	6,298	+12.2%		5,719	5,864	5,901	6,298	6,030	6,178	6,430	7,067
Total RWA	6,535	6,120	+6.8%		6,046	5,822	5,944	6,120	5,967	6,080	6,316	6,535

## OTHER FIGURES

FTEs (100%)	3,377	3,337	+1.2%		3,344	3,306	3,304	3,337	3,282	3,294	3,326	3,377
ROAC	17.1%	15.7%	+1.4 p.p.		16.5%	16.4%	20.7%	9.4%	21.5%	18.6%	22.6%	6.3%



## CEE - Bulgaria

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	282	287	-1.8%	-1.8%	71	73	71	72	70	71	71	70
Dividends and other income from equity investments	0	0	+36.0%	+36.0%	0	0	0	0	0	0	0	0
Net fees and commissions	131	127	+3.6%	+3.6%	30	32	32	33	32	33	32	34
Net trading income	70	63	+10.4%	+10.4%	16	15	16	17	20	20	13	18
Net other expenses/income	3	2	+51.4%	+51.4%	0	0	0	1	1	1	1	1
<b>OPERATING INCOME</b>	<b>486</b>	<b>479</b>	<b>+1.5%</b>	<b>+1.5%</b>	<b>117</b>	<b>120</b>	<b>119</b>	<b>122</b>	<b>122</b>	<b>124</b>	<b>116</b>	<b>123</b>
Payroll costs	-80	-75	+6.2%	+6.2%	-19	-19	-19	-19	-20	-20	-20	-20
Other administrative expenses	-57	-53	+6.6%	+6.6%	-14	-13	-12	-15	-13	-15	-13	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-19	-18	+6.4%	+6.4%	-4	-4	-4	-6	-4	-4	-4	-6
<b>Operating costs</b>	<b>-155</b>	<b>-146</b>	<b>+6.4%</b>	<b>+6.4%</b>	<b>-36</b>	<b>-35</b>	<b>-35</b>	<b>-40</b>	<b>-37</b>	<b>-39</b>	<b>-37</b>	<b>-41</b>
<b>OPERATING PROFIT</b>	<b>331</b>	<b>333</b>	<b>-0.7%</b>	<b>-0.7%</b>	<b>81</b>	<b>85</b>	<b>84</b>	<b>83</b>	<b>85</b>	<b>85</b>	<b>79</b>	<b>81</b>
Net write-downs of loans	-63	-58	+9.2%	+9.2%	-18	-16	-16	-8	-16	-15	-16	-17
<b>NET OPERATING PROFIT</b>	<b>267</b>	<b>275</b>	<b>-2.8%</b>	<b>-2.8%</b>	<b>63</b>	<b>69</b>	<b>68</b>	<b>74</b>	<b>69</b>	<b>70</b>	<b>63</b>	<b>65</b>
Other Charges & Provisions	-39	-32	+22.2%	+22.2%	-31	0	0	-2	-35	1	0	-6
o/w Systemic Charges	-33	-31	+8.0%	+8.0%	-30	-1	0	0	-35	2	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	-4	n.m.	n.m.	1	0	3	-8	1	1	0	-1
<b>PROFIT BEFORE TAX</b>	<b>229</b>	<b>239</b>	<b>-3.8%</b>	<b>-3.8%</b>	<b>33</b>	<b>69</b>	<b>71</b>	<b>65</b>	<b>35</b>	<b>73</b>	<b>63</b>	<b>58</b>
<b>CONSOLIDATED PROFIT</b>	<b>205</b>	<b>213</b>	<b>-3.6%</b>	<b>-3.6%</b>	<b>30</b>	<b>62</b>	<b>63</b>	<b>58</b>	<b>31</b>	<b>65</b>	<b>56</b>	<b>52</b>

## INCOME STATEMENT RATIOS

Cost income ratio	31.9%	30.4%	+1.5 p.p.		30.7%	29.3%	29.3%	32.4%	30.6%	31.2%	32.1%	33.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	106	105	1		130	116	115	59	108	101	106	107

## VOLUMES

Customers Loans (excl. Repos and IC)	6,227	5,754	+8.2%		5,422	5,505	5,681	5,754	5,883	6,042	6,091	6,227
Customer Depos (excl. Repos and IC)	9,047	8,086	+11.9%		7,817	7,786	8,059	8,086	8,339	8,254	8,645	9,047
Total RWA	6,228	5,208	+19.6%		5,493	5,289	5,420	5,208	5,825	6,028	5,997	6,228

## OTHER FIGURES

FTEs (100%)	4,145	4,142	+0.1%		4,151	4,121	4,118	4,142	4,127	4,168	4,150	4,145
ROAC	26.9%	30.6%	-3.7 p.p.		16.9%	35.2%	36.5%	33.3%	16.9%	34.6%	29.3%	26.3%

## CEE - Bosnia

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	108	111	-2.7%	-2.7%	27	28	28	28	27	27	27	27
Dividends and other income from equity investments	0	0	-10.9%	-10.9%	0	0	0	0	0	0	0	0
Net fees and commissions	44	44	+0.9%	+0.9%	11	11	11	11	11	12	12	9
Net trading income	9	8	+6.4%	+6.4%	2	2	2	2	2	2	2	2
Net other expenses/income	4	0	n.m.	n.m.	0	0	0	0	0	1	2	1
<b>OPERATING INCOME</b>	<b>165</b>	<b>163</b>	<b>+1.0%</b>	<b>+1.0%</b>	<b>40</b>	<b>42</b>	<b>41</b>	<b>41</b>	<b>40</b>	<b>43</b>	<b>43</b>	<b>39</b>
Payroll costs	-39	-38	+2.9%	+2.9%	-9	-9	-10	-10	-10	-10	-10	-10
Other administrative expenses	-27	-27	-1.7%	-1.7%	-7	-7	-7	-7	-7	-6	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-9	-9	+5.3%	+5.3%	-2	-2	-2	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-75</b>	<b>-74</b>	<b>+1.5%</b>	<b>+1.5%</b>	<b>-18</b>	<b>-18</b>	<b>-18</b>	<b>-19</b>	<b>-19</b>	<b>-18</b>	<b>-19</b>	<b>-19</b>
<b>OPERATING PROFIT</b>	<b>90</b>	<b>89</b>	<b>+0.6%</b>	<b>+0.6%</b>	<b>22</b>	<b>24</b>	<b>23</b>	<b>21</b>	<b>21</b>	<b>24</b>	<b>25</b>	<b>20</b>
Net write-downs of loans	-7	-11	-40.5%	-40.5%	-2	-3	-2	-4	-1	0	-4	-2
<b>NET OPERATING PROFIT</b>	<b>83</b>	<b>78</b>	<b>+6.6%</b>	<b>+6.6%</b>	<b>19</b>	<b>21</b>	<b>21</b>	<b>17</b>	<b>20</b>	<b>24</b>	<b>21</b>	<b>18</b>
Other Charges & Provisions	-7	-7	+5.4%	+5.4%	-1	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-6	-6	+11.2%	+11.2%	-1	-1	-1	-1	-2	-2	-2	-2
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	0	0	0	0	-1
<b>PROFIT BEFORE TAX</b>	<b>75</b>	<b>72</b>	<b>+4.4%</b>	<b>+4.4%</b>	<b>18</b>	<b>19</b>	<b>19</b>	<b>15</b>	<b>18</b>	<b>22</b>	<b>19</b>	<b>15</b>
<b>CONSOLIDATED PROFIT</b>	<b>58</b>	<b>56</b>	<b>+4.6%</b>	<b>+4.6%</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>13</b>	<b>14</b>	<b>17</b>	<b>15</b>	<b>12</b>

## INCOME STATEMENT RATIOS

Cost income ratio	45.4%	45.2%	+0.2 p.p.		45.9%	43.2%	44.2%	47.5%	46.6%	43.2%	43.1%	49.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	30	53	-23		48	55	38	70	26	-2	63	31

## VOLUMES

Customers Loans (excl. Repos and IC)	2,349	2,207	+6.4%		2,084	2,202	2,227	2,207	2,249	2,301	2,285	2,349
Customer Depos (excl. Repos and IC)	3,109	2,780	+11.8%		2,575	2,727	2,789	2,780	2,788	2,822	2,966	3,109
Total RWA	2,960	2,815	+5.2%		2,973	3,025	3,060	2,815	2,787	2,862	2,876	2,960

## OTHER FIGURES

FTEs (100%)	1,626	1,632	-0.4%		1,648	1,642	1,640	1,632	1,628	1,625	1,623	1,626
ROAC	17.7%	15.8%	+1.9 p.p.		16.5%	15.5%	16.5%	14.5%	17.3%	20.9%	18.3%	14.5%

## CEE - Serbia

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	118	117	+0.5%	+0.2%	26	28	34	30	29	30	31	28
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	34	28	+22.4%	+21.9%	6	7	7	7	7	9	8	10
Net trading income	18	15	+25.5%	+25.1%	4	3	4	4	5	4	4	6
Net other expenses/income	0	1	-25.3%	-25.6%	0	0	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>171</b>	<b>161</b>	<b>+6.5%</b>	<b>+6.2%</b>	<b>36</b>	<b>38</b>	<b>45</b>	<b>41</b>	<b>41</b>	<b>43</b>	<b>44</b>	<b>43</b>
Payroll costs	-32	-31	+3.3%	+3.0%	-8	-8	-8	-7	-8	-8	-8	-8
Other administrative expenses	-24	-21	+14.2%	+13.8%	-5	-6	-5	-5	-6	-6	-6	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-9	-8	+10.1%	+9.8%	-2	-2	-2	-2	-2	-2	-2	-3
<b>Operating costs</b>	<b>-65</b>	<b>-60</b>	<b>+8.1%</b>	<b>+7.7%</b>	<b>-15</b>	<b>-15</b>	<b>-15</b>	<b>-15</b>	<b>-16</b>	<b>-16</b>	<b>-17</b>	<b>-16</b>
<b>OPERATING PROFIT</b>	<b>106</b>	<b>101</b>	<b>+5.6%</b>	<b>+5.3%</b>	<b>22</b>	<b>23</b>	<b>30</b>	<b>26</b>	<b>25</b>	<b>27</b>	<b>27</b>	<b>27</b>
Net write-downs of loans	-18	-4	n.m.	n.m.	0	0	5	-9	-1	-6	-4	-6
<b>NET OPERATING PROFIT</b>	<b>89</b>	<b>97</b>	<b>-8.1%</b>	<b>-8.5%</b>	<b>22</b>	<b>23</b>	<b>35</b>	<b>17</b>	<b>24</b>	<b>21</b>	<b>23</b>	<b>21</b>
Other Charges & Provisions	-12	-8	+53.6%	+53.0%	-2	-2	-2	-2	-5	1	-3	-5
o/w Systemic Charges	-8	-7	+17.5%	+17.1%	-2	-2	-2	-2	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	-4	n.m.	n.m.	-1	-1	0	-2	0	-2	0	2
<b>PROFIT BEFORE TAX</b>	<b>77</b>	<b>85</b>	<b>-8.9%</b>	<b>-9.2%</b>	<b>19</b>	<b>20</b>	<b>33</b>	<b>13</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>18</b>
<b>CONSOLIDATED PROFIT</b>	<b>71</b>	<b>78</b>	<b>-8.3%</b>	<b>-8.7%</b>	<b>18</b>	<b>18</b>	<b>30</b>	<b>12</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>17</b>

## INCOME STATEMENT RATIOS

Cost income ratio	37.8%	37.3%	+0.5 p.p.		40.0%	40.1%	33.4%	36.6%	38.5%	37.6%	37.9%	37.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	76	18	57		2	-3	-88	158	17	104	73	108

## VOLUMES

Customers Loans (excl. Repos and IC)	2,365	2,258	+4.7%		2,109	2,196	2,254	2,258	2,290	2,305	2,372	2,365
Customer Depos (excl. Repos and IC)	2,151	2,042	+5.3%		1,706	1,880	1,873	2,042	2,025	2,128	2,233	2,151
Total RWA	3,563	3,466	+2.8%		3,147	3,338	3,455	3,466	3,447	3,537	3,623	3,563

## OTHER FIGURES

FTEs (100%)	1,230	1,196	+2.8%		1,166	1,192	1,195	1,196	1,191	1,206	1,214	1,230
ROAC	14.9%	17.7%	-2.8 p.p.		17.2%	16.9%	26.3%	10.5%	15.2%	14.9%	15.6%	14.1%

## CEE - Yapi

## INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2018	%	at const. FX	2018	2018	2018	2018	2019	2019	2019	2019
Net interest	834	965	-13.6%	-4.0%	215	220	253	278	209	201	211	213
Dividends and other income from equity investments	7	8	-9.4%	-7.0%	3	2	2	1	2	1	1	2
Net fees and commissions	297	250	+18.7%	+32.1%	74	68	50	59	74	66	73	84
Net trading income	57	15	n.m.	n.m.	-7	3	-3	22	27	3	14	12
Net other expenses/income	6	7	-15.1%	-5.5%	2	2	1	1	1	1	1	3
<b>OPERATING INCOME</b>	<b>1,200</b>	<b>1,245</b>	<b>-3.6%</b>	<b>+7.2%</b>	<b>287</b>	<b>294</b>	<b>302</b>	<b>362</b>	<b>314</b>	<b>272</b>	<b>300</b>	<b>313</b>
Payroll costs	-215	-222	-3.2%	+7.6%	-59	-59	-50	-55	-55	-54	-53	-54
Other administrative expenses	-114	-114	+0.3%	+11.3%	-29	-29	-25	-30	-28	-28	-28	-30
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-37	-35	+6.1%	+17.7%	-11	-8	-8	-9	-9	-9	-10	-10
<b>Operating costs</b>	<b>-367</b>	<b>-371</b>	<b>-1.2%</b>	<b>+9.7%</b>	<b>-99</b>	<b>-96</b>	<b>-83</b>	<b>-93</b>	<b>-91</b>	<b>-90</b>	<b>-91</b>	<b>-94</b>
<b>OPERATING PROFIT</b>	<b>834</b>	<b>874</b>	<b>-4.6%</b>	<b>+6.2%</b>	<b>188</b>	<b>197</b>	<b>219</b>	<b>269</b>	<b>223</b>	<b>182</b>	<b>209</b>	<b>219</b>
Net write-downs of loans	-504	-440	+14.5%	+27.6%	-42	-72	-152	-174	-107	-105	-108	-184
<b>NET OPERATING PROFIT</b>	<b>330</b>	<b>434</b>	<b>-23.9%</b>	<b>-15.8%</b>	<b>146</b>	<b>126</b>	<b>67</b>	<b>94</b>	<b>116</b>	<b>77</b>	<b>102</b>	<b>36</b>
Other Charges & Provisions	-53	-46	+14.5%	+27.6%	-18	-20	-37	29	-19	-4	-11	-19
o/w Systemic Charges	-23	-17	+30.3%	+45.4%	-5	-5	-4	-4	-4	-4	-7	-7
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>277</b>	<b>388</b>	<b>-28.5%</b>	<b>-20.9%</b>	<b>129</b>	<b>106</b>	<b>30</b>	<b>123</b>	<b>97</b>	<b>73</b>	<b>91</b>	<b>16</b>
<b>CONSOLIDATED PROFIT</b>	<b>220</b>	<b>299</b>	<b>-26.3%</b>	<b>-18.5%</b>	<b>100</b>	<b>83</b>	<b>24</b>	<b>92</b>	<b>76</b>	<b>63</b>	<b>71</b>	<b>9</b>

## INCOME STATEMENT RATIOS

Cost income ratio	30.5%	29.8%	0.7 p.p.		34.6%	32.8%	27.4%	25.6%	29.0%	33.2%	30.3%	30.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	324	253	71		89	158	361	444	271	270	278	479

## VOLUMES

Customers Loans (excl. Repos and IC)	14,982	15,869	-5.6%		18,195	18,117	15,550	15,869	15,734	15,345	15,700	14,982
Customer Depos (excl. Repos and IC)	13,824	13,508	+2.3%		13,925	13,809	12,389	13,508	13,880	13,702	14,251	13,824
Total RWA	21,780	23,089	-5.7%		25,280	25,438	23,192	23,089	23,067	22,502	22,969	21,780

## OTHER FIGURES

ROAC	7.7%	9.7%	-2.0 p.p.		12.2%	10.5%	3.2%	12.7%	10.5%	8.8%	10.0%	1.3%
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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)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2019	2018		2018	2018	2018	2018	2019	2019	2019	2019
Net interest	-11	99	-111.3%	33	27	30	8	3	5	-9	-10
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	10	28	-63.3%	8	8	6	6	3	3	3	2
Net trading income	-20	-55	-64.3%	-23	-6	-14	-11	-2	-6	2	-14
Net other expenses/income	-21	-30	-30.6%	-6	-8	-4	-12	-5	-7	-2	-7
<b>OPERATING INCOME</b>	<b>-41</b>	<b>42</b>	<b>n.m.</b>	<b>13</b>	<b>21</b>	<b>18</b>	<b>-9</b>	<b>-1</b>	<b>-5</b>	<b>-6</b>	<b>-30</b>
Payroll costs	-31	-35	-10.3%	-10	-9	-9	-8	-9	-7	-7	-7
Other administrative expenses	-207	-246	-15.7%	-54	-58	-57	-78	-52	-53	-54	-49
Recovery of expenses	59	75	-21.4%	13	28	18	17	19	18	11	11
Amortisation & depreciation	0	0	+37.6%	0	0	0	0	0	0	0	0
<b>Operating costs</b>	<b>-180</b>	<b>-206</b>	<b>-12.5%</b>	<b>-50</b>	<b>-39</b>	<b>-48</b>	<b>-69</b>	<b>-43</b>	<b>-42</b>	<b>-50</b>	<b>-45</b>
<b>OPERATING PROFIT</b>	<b>-221</b>	<b>-163</b>	<b>+35.4%</b>	<b>-38</b>	<b>-18</b>	<b>-30</b>	<b>-78</b>	<b>-44</b>	<b>-47</b>	<b>-56</b>	<b>-75</b>
Net write-downs of loans	-1,632	-921	+77.2%	-126	-388	-218	-189	-103	-194	-147	-1,188
<b>NET OPERATING PROFIT</b>	<b>-1,854</b>	<b>-1,085</b>	<b>+70.9%</b>	<b>-164</b>	<b>-406</b>	<b>-248</b>	<b>-267</b>	<b>-148</b>	<b>-240</b>	<b>-203</b>	<b>-1,263</b>
Other Charges & Provisions	-157	-88	+79.8%	-30	7	-2	-63	-93	-11	-13	-41
o/w Systemic Charges	-17	-28	-38.9%	-20	-5	-1	-1	-15	-1	-1	-1
Integration costs	-8	0	n.m.	0	0	0	0	0	0	0	-8
Net income from investments	-252	-22	n.m.	0	0	0	-22	0	-27	-40	-185
<b>PROFIT BEFORE TAX</b>	<b>-2,270</b>	<b>-1,194</b>	<b>+90.2%</b>	<b>-193</b>	<b>-399</b>	<b>-250</b>	<b>-352</b>	<b>-240</b>	<b>-279</b>	<b>-255</b>	<b>-1,496</b>
<b>CONSOLIDATED PROFIT</b>	<b>-1,685</b>	<b>-800</b>	<b>n.m.</b>	<b>-136</b>	<b>-280</b>	<b>-176</b>	<b>-208</b>	<b>-189</b>	<b>-211</b>	<b>-183</b>	<b>-1,103</b>

### 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.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	918	n.m.	400	n.m.	928	979	652	n.m.	n.m.	n.m.

### VOLUMES

Customers Loans (excl. Repos and IC)	1,886	6,612	-71.5%	10,918	9,973	8,833	6,612	6,069	5,333	3,837	1,886
Customer Depos (excl. Repos and IC)	488	528	-7.5%	824	828	749	528	482	546	471	488
<b>Total RWA</b>	<b>10,966</b>	<b>12,221</b>	<b>-10.3%</b>	<b>16,957</b>	<b>15,226</b>	<b>13,966</b>	<b>12,221</b>	<b>11,695</b>	<b>15,240</b>	<b>13,641</b>	<b>10,966</b>

### OTHER FIGURES

FTEs (100%)	295	345	-14.7%	431	414	395	345	325	326	319	295
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

## Fees - Details Group

(mln Euro)	2019	FY 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>GROUP</b>											
Investment fees	2,352	2,310	+1.8%	640	618	536	516	543	586	586	637
Financing fees	1,694	1,827	-7.3%	457	459	434	477	445	407	411	430
Transactional fees	2,259	2,191	+3.1%	545	536	553	557	553	572	572	562
<b>TOTAL NET COMMISSIONS</b>	<b>6,304</b>	<b>6,328</b>	<b>-0.4%</b>	<b>1,642</b>	<b>1,613</b>	<b>1,523</b>	<b>1,551</b>	<b>1,541</b>	<b>1,565</b>	<b>1,569</b>	<b>1,629</b>
<b>Group Core</b>											
Investment fees	2,351	2,308	+1.8%	640	617	535	516	543	585	586	637
Financing fees	1,690	1,814	-6.9%	453	456	432	474	444	406	410	430
Transactional fees	2,254	2,177	+3.5%	541	532	550	555	551	571	571	561
<b>TOTAL NET COMMISSIONS</b>	<b>6,294</b>	<b>6,299</b>	<b>-0.1%</b>	<b>1,633</b>	<b>1,605</b>	<b>1,517</b>	<b>1,544</b>	<b>1,538</b>	<b>1,562</b>	<b>1,567</b>	<b>1,627</b>

## N. of Branches (CMD perimeter)\*

### ACTUAL FIGURES

	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
<b>Western Europe</b>	<b>3,077</b>	<b>3,019</b>	<b>2,978</b>	<b>2,928</b>	<b>2,908</b>	<b>2,884</b>	<b>2,868</b>	<b>2,846</b>
Italy	2,613	2,555	2,516	2,466	2,446	2,425	2,409	2,387
Germany	341	341	339	339	339	337	337	337
Austria	123	123	123	123	123	122	122	122
<b>CEE</b>	<b>1,682</b>	<b>1,679</b>	<b>1,675</b>	<b>1,663</b>	<b>1,651</b>	<b>1,651</b>	<b>1,648</b>	<b>1,640</b>
Russia	88	89	88	88	88	88	88	88
Czech Republic & Slovakia	129	128	128	127	123	123	123	123
Hungary	55	55	54	55	55	55	55	55
Slovenia	24	24	24	24	24	24	24	24
Croatia	117	116	116	116	116	116	114	114
Romania	141	139	138	138	135	135	134	134
Bulgaria	156	156	156	156	151	151	151	151
Bosnia	113	113	111	111	111	111	110	110
Serbia	71	71	71	72	72	72	72	72
Yapi (100%)	788	788	789	776	776	776	777	769
<b>Total Group</b>	<b>4,759</b>	<b>4,698</b>	<b>4,653</b>	<b>4,591</b>	<b>4,559</b>	<b>4,535</b>	<b>4,516</b>	<b>4,486</b>

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