

One Bank
One Team
One  UniCredit




Divisional Database

Team 23

4Q20 - FY20 GROUP RESULTS

10 Feb 2021

Banking that matters. |  **UniCredit**

4Q20 - FY20 GROUP RESULTS

CONSOLIDATED ACCOUNTS

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Consolidated Income Statement



CONSOLIDATED INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019		2019	2019	2019	2019	2020	2020	2020	2020
Net interest	9,441	10,071	-6.3%	2,537	2,507	2,520	2,508	2,494	2,393	2,303	2,250
Dividends and other income from equity investments	415	637	-34.8%	167	154	183	133	102	62	128	124
Net fees and commissions	5,976	6,304	-5.2%	1,541	1,565	1,569	1,629	1,620	1,380	1,469	1,506
Net trading income	1,412	1,669	-15.4%	484	300	413	472	173	357	455	426
Net other expenses/income	-104	156	n.m.	39	-8	17	108	-11	-22	-1	-69
OPERATING INCOME	17,140	18,839	-9.0%	4,768	4,518	4,703	4,850	4,378	4,170	4,354	4,238
Payroll costs	-5,968	-6,146	-2.9%	-1,555	-1,519	-1,522	-1,549	-1,542	-1,492	-1,479	-1,456
Other administrative expenses	-3,223	-3,279	-1.7%	-832	-803	-786	-858	-812	-797	-788	-827
Recovery of expenses	523	592	-11.7%	150	151	142	150	125	128	124	147
Amortisation & depreciation	-1,137	-1,096	+3.7%	-272	-276	-281	-267	-265	-284	-266	-323
Operating costs	-9,805	-9,929	-1.2%	-2,510	-2,448	-2,447	-2,525	-2,493	-2,444	-2,410	-2,458
OPERATING PROFIT	7,335	8,910	-17.7%	2,258	2,070	2,256	2,325	1,885	1,726	1,945	1,780
Net write-downs of loans	-4,996	-3,382	+47.7%	-467	-707	-563	-1,645	-1,261	-937	-741	-2,058
NET OPERATING PROFIT	2,339	5,527	-57.7%	1,791	1,362	1,694	681	624	788	1,204	-278
Other Charges & Provisions	-1,055	-954	+10.7%	-214	-236	-187	-316	-528	-185	-251	-91
o/w Systemic Charges	-958	-886	+8.2%	-538	-118	-148	-82	-538	-166	-201	-53
o/w DGS	-280	-249	+12.5%	-72	-30	-112	-34	-64	-26	-169	-20
o/w Bank levies	-202	-218	-7.3%	-99	-35	-36	-48	-100	-37	-32	-33
o/w SRF	-476	-419	+13.6%	-367	-52	0	0	-373	-103	0	0
Integration costs	-1,464	-664	n.m.	-3	-2	-2	-657	-1,347	-6	-30	-82
Net income from investments	-1,365	-844	+61.7%	90	-311	41	-665	-1,261	-92	-141	130
PROFIT BEFORE TAX	-1,546	3,065	n.m.	1,664	814	1,545	-958	-2,512	505	782	-322
Income tax for the period	-344	-890	-61.3%	-494	-176	-338	119	-140	-73	-97	-34
Profit (Loss) from non-current assets held for sale after tax	49	1,383	-96.5%	65	1,307	0	11	0	1	0	48
PROFIT (LOSS) FOR THE PERIOD	-1,842	3,559	n.m.	1,235	1,944	1,207	-828	-2,652	433	685	-308
Minorities	-7	-118	-93.9%	-59	-29	-26	-4	-5	-6	-5	8
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	-1,849	3,441	n.m.	1,176	1,916	1,181	-832	-2,656	428	680	-300
Purchase Price Allocation effect	-50	-68	-26.6%	-1	-63	-1	-3	-50	0	0	0
Goodwill impairment	-886	0	n.m.	0	0	0	0	0	-8	0	-878
CONSOLIDATED PROFIT	-2,785	3,373	n.m.	1,175	1,853	1,180	-835	-2,706	420	680	-1,179
INCOME STATEMENT RATIOS											
Cost income ratio	57.2%	52.7%	4.5 p.p.	52.6%	54.2%	52.0%	52.1%	56.9%	58.6%	55.3%	58.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	105	71	34	40	60	47	137	104	77	63	179
Tax rate	n.m.	29.0%	n.m.	29.7%	21.7%	21.9%	n.m.	n.m.	14.4%	12.4%	n.m.
VOLUMES											
Customers Loans (excl. Repos)	414,793	424,352	-2.3%	429,252	432,158	431,929	424,352	433,829	430,992	421,573	414,793
Customer Depos (excl. Repos)	459,944	420,449	+9.4%	406,258	410,067	417,203	420,449	423,330	433,283	445,087	459,944
TFA*	747,860	704,231	+6.2%	674,364	683,432	692,295	704,231	662,801	700,038	716,835	747,860
o/w AUM	203,229	201,557	+0.8%	187,557	190,767	195,441	201,557	180,423	191,403	195,816	203,229
o/w AUC	146,224	140,412	+4.1%	135,496	135,864	136,396	140,412	118,168	132,930	135,715	146,224
Total RWA	325,665	378,718	-14.0%	371,739	387,139	387,774	378,718	360,970	350,670	336,396	325,665
OTHER FIGURES											
FTEs (100%)	82,107	84,245	-2.5%	85,111	84,836	84,652	84,245	83,942	83,685	83,621	82,107
ROTE STATED	-5.4%	6.7%	-12.1 p.p.	9.7%	14.8%	9.2%	-6.4%	-20.8%	3.3%	5.3%	-9.3%

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

Consolidated Balance Sheet



(mln Euro)	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Assets								
Cash and cash balances	31,991	32,578	30,997	17,305	20,726	17,342	37,900	101,707
Financial assets held for trading	67,135	67,344	74,871	63,280	69,756	67,236	73,165	72,705
Loans to banks	83,655	77,911	81,483	97,888	94,525	126,541	129,140	111,814
Loans to customers	471,653	469,298	480,997	482,574	489,973	479,253	466,776	450,550
Other financial assets	148,061	138,438	146,292	149,091	151,907	155,884	153,407	153,349
Hedging instruments	8,516	9,801	11,573	9,230	11,051	11,445	8,241	7,687
Property, plant and equipment	11,162	9,549	9,276	11,097	10,519	10,242	10,148	9,939
Goodwill	1,484	886	886	886	886	878	878	0
Other intangible assets	1,996	1,915	1,952	1,914	1,865	1,957	1,994	2,117
Tax assets	13,019	12,780	12,673	12,922	12,955	12,978	13,024	13,097
Non-current assets and disposal groups classified as held for sale	1,764	3,286	4,535	2,512	2,045	1,984	2,104	2,017
Other assets	7,692	8,824	8,008	6,949	6,542	6,994	6,575	6,473
Total assets	848,128	832,611	863,544	855,647	872,753	892,735	903,353	931,456
Liabilities and shareholders' equity								
Deposits from banks	136,882	132,695	143,213	135,563	161,497	164,843	163,775	172,465
Deposits from customers	473,514	453,019	455,473	470,570	454,956	468,315	474,790	498,440
Debt securities issued	84,283	92,434	97,575	96,301	95,197	95,902	101,588	102,524
Financial liabilities held for trading	41,879	40,410	46,102	41,483	46,785	45,551	47,812	47,787
Other financial liabilities	13,815	13,689	13,401	12,083	11,094	12,656	12,963	12,887
Hedging instruments	11,440	13,848	16,023	12,150	14,236	15,029	12,551	11,764
Tax liabilities	1,295	1,020	1,079	1,378	1,509	1,454	1,469	1,358
Liabilities included in disposal groups classified as held for sale	547	632	626	725	559	615	593	761
Other liabilities	25,267	24,948	29,137	23,608	25,669	27,186	26,722	23,529
Minorities	1,018	445	462	369	430	437	443	435
Group Shareholders' Equity:	58,188	59,471	60,454	61,416	60,820	60,748	60,645	59,507
- Capital and reserves	57,012	56,443	56,245	58,042	63,526	63,034	62,252	62,292
- Net profit (loss)	1,175	3,028	4,208	3,373	-2,706	-2,286	-1,606	-2,785
Total liabilities and shareholders' equity	848,128	832,611	863,544	855,647	872,753	892,735	903,353	931,456

Shareholders' Equity attributable to the Group & Shares

(mln Euro)

Shareholders' equity as at 31 December 2019	61,416
Equity instruments	1,239
Change in reserve related coupon on AT1 instruments	-326
Charges related to transaction denominated "Cashes"	-126
Change in the valuation reserve of the companies accounted for using the equity method(1)	726
Change in the valuation reserve of non-current assets classified held-for-sale(1)	658
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(2)	-434
Exchange differences reserve(3)	-917
Other changes	56
Net profit (loss) for the period	-2,785
Shareholders' Equity as at 31 December 2020	59,507

Notes:

(1) The change in the valuation reserve of the companies accounted for using the equity method for +€726 million and in the reserve of non-current assets classified held-for-sale for +€658 million is mainly due to the disposal of respectively 11.93% and 9.02% stake of Yapi Ve Kredi Bankasi AS with the consequent recycle mostly to profit or loss of reserves basically referred to exchange rate differences on Turkish Lira.

(2) Mainly referred to drop in DBO discount rate induced by increase in prices of High Quality Corporate Bonds partially offset by plan assets performance.

(3) This effect is mainly due to the impact of Russian Ruble for -€681 million, Hungarian Forint for -€99 million and Czech Crown for -€81 million.

Average & EoP YtD number of outstanding and diluted shares

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Average number of outstanding shares*	2,220,496,264	2,222,052,152	2,222,606,271	2,222,881,054	2,223,909,901	2,225,745,652	2,226,362,035	2,226,668,543
Average number of diluted shares*	-	2,233,727,871	-	2,236,839,506	2,233,897,148	2,236,776,028	2,237,260,376	2,239,530,094
EoP number of outstanding shares*	2,220,496,264	2,223,696,441	2,223,696,441	2,223,696,441	2,227,581,402	2,227,581,402	2,227,581,402	2,227,581,402
EoP number of diluted shares*	-	2,236,963,885	-	2,238,447,930	2,240,149,642	2,240,048,147	2,239,908,063	2,241,202,294

*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

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
(mln Euro)								
Gross Bad Loans	21,355	19,117	14,536	12,491	12,581	10,767	10,024	7,613
Writedowns	15,541	13,808	10,493	9,535	9,663	8,098	7,481	5,967
Coverage Ratio	72.8%	72.2%	72.2%	76.3%	76.8%	75.2%	74.6%	78.4%
Net Bad Loans	5,813	5,308	4,042	2,956	2,918	2,669	2,543	1,645
Gross Unlikely to pay	15,307	14,353	13,322	11,934	11,475	11,956	11,806	12,874
Writedowns	7,385	6,875	6,748	6,675	6,278	6,407	6,119	6,492
Coverage Ratio	48.2%	47.9%	50.7%	55.9%	54.7%	53.6%	51.8%	50.4%
Net Unlikely to pay	7,922	7,478	6,574	5,259	5,197	5,549	5,687	6,381
Gross Past-due loans	899	946	898	870	858	948	874	759
Writedowns	267	294	289	293	305	341	314	256
Coverage Ratio	29.7%	31.1%	32.2%	33.7%	35.5%	36.0%	35.9%	33.7%
Net Past-due loans	632	651	609	577	553	607	561	503
GROSS NON PERFORMING EXPOSURES	37,560	34,416	28,756	25,295	24,914	23,671	22,704	21,246
Writedowns	23,193	20,977	17,531	16,503	16,246	14,846	13,913	12,716
Coverage Ratio	61.7%	61.0%	61.0%	65.2%	65.2%	62.7%	61.3%	59.8%
NET NON PERFORMING EXPOSURES	14,367	13,438	11,225	8,792	8,668	8,825	8,792	8,530
GROSS PERFORMING LOANS	456,779	458,497	472,408	476,333	484,646	474,040	461,791	446,157
Writedowns	2,522	2,637	2,635	2,552	3,341	3,611	3,806	4,138
Coverage Ratio	0.6%	0.6%	0.6%	0.5%	0.7%	0.8%	0.8%	0.9%
NET PERFORMING LOANS	454,257	455,860	469,773	473,782	481,306	470,429	457,985	442,019
	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Gross Bad Loans ratio	4.3%	3.9%	2.9%	2.5%	2.5%	2.2%	2.1%	1.6%
Net Bad Loans ratio	1.2%	1.1%	0.8%	0.6%	0.6%	0.6%	0.5%	0.4%
Gross Unlikely to pay ratio	3.1%	2.9%	2.7%	2.4%	2.3%	2.4%	2.4%	2.8%
Net Unlikely to pay ratio	1.7%	1.6%	1.4%	1.1%	1.1%	1.2%	1.2%	1.4%
Gross Past-due loans ratio	0.2%	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%	0.1%
GROSS NPE Ratio	7.6%	7.0%	5.7%	5.0%	4.9%	4.8%	4.7%	4.5%
NET NPE Ratio	3.1%	2.9%	2.3%	1.8%	1.8%	1.8%	1.9%	1.9%

Asset Quality - Group excl. Non Core



LOANS TO CUSTOMERS

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
(mln Euro)								
Gross Bad Loans	9,896	9,067	8,095	7,531	7,510	6,589	6,316	5,609
Writedowns	6,983	6,312	5,724	5,411	5,418	4,677	4,449	4,222
Coverage Ratio	70.6%	69.6%	70.7%	71.9%	72.1%	71.0%	70.4%	75.3%
Net Bad Loans	2,913	2,755	2,371	2,120	2,092	1,913	1,867	1,386
Gross Unlikely to pay	9,052	8,751	8,556	8,318	8,460	9,172	9,644	11,193
Writedowns	4,276	4,038	4,134	4,099	4,177	4,487	4,677	5,323
Coverage Ratio	47.2%	46.1%	48.3%	49.3%	49.4%	48.9%	48.5%	47.6%
Net Unlikely to pay	4,776	4,714	4,421	4,219	4,284	4,686	4,968	5,870
Gross Past-due loans	867	918	875	854	844	936	864	751
Writedowns	253	281	280	286	299	336	309	252
Coverage Ratio	29.2%	30.7%	32.0%	33.5%	35.4%	35.8%	35.8%	33.6%
Net Past-due loans	614	637	595	568	545	600	555	499
GROSS NON PERFORMING EXPOSURES	19,815	18,737	17,526	16,702	16,815	16,698	16,825	17,553
Writedowns	11,513	10,631	10,138	9,796	9,893	9,499	9,435	9,798
Coverage Ratio	58.1%	56.7%	57.8%	58.7%	58.8%	56.9%	56.1%	55.8%
NET NON PERFORMING EXPOSURES	8,302	8,106	7,388	6,906	6,922	7,199	7,389	7,755
GROSS PERFORMING LOANS	456,775	458,497	472,408	476,333	484,646	474,040	461,791	446,157
Writedowns	2,522	2,637	2,635	2,552	3,341	3,611	3,806	4,138
Coverage Ratio	0.6%	0.6%	0.6%	0.5%	0.7%	0.8%	0.8%	0.9%
NET PERFORMING LOANS	454,253	455,860	469,772	473,782	481,306	470,429	457,985	442,019
	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Gross Bad Loans ratio	2.1%	1.9%	1.7%	1.5%	1.5%	1.3%	1.3%	1.2%
Net Bad Loans ratio	0.6%	0.6%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%
Gross Unlikely to pay ratio	1.9%	1.8%	1.7%	1.7%	1.7%	1.9%	2.0%	2.4%
Net Unlikely to pay ratio	1.0%	1.0%	0.9%	0.9%	0.9%	1.0%	1.1%	1.3%
Gross Past-due loans ratio	0.2%	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%	0.1%
GROSS NPE Ratio	4.2%	3.9%	3.6%	3.4%	3.4%	3.4%	3.5%	3.8%
NET NPE Ratio	1.8%	1.7%	1.5%	1.4%	1.4%	1.5%	1.6%	1.7%

Asset Quality - Non Core



LOANS TO CUSTOMERS

(mln Euro)	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Gross Bad Loans	11,459	10,049	6,440	4,960	5,071	4,178	3,708	2,004
Writedowns	8,558	7,496	4,770	4,124	4,245	3,422	3,031	1,745
Coverage Ratio	74.7%	74.6%	74.1%	83.1%	83.7%	81.9%	81.8%	87.1%
Net Bad Loans	2,901	2,553	1,671	837	825	756	677	259
Gross Unlikely to pay	6,255	5,602	4,766	3,616	3,015	2,783	2,162	1,681
Writedowns	3,108	2,837	2,614	2,576	2,101	1,920	1,442	1,169
Coverage Ratio	49.7%	50.6%	54.8%	71.2%	69.7%	69.0%	66.7%	69.5%
Net Unlikely to pay	3,147	2,765	2,152	1,040	913	863	720	512
Gross Past-due loans	32	28	23	16	14	12	10	8
Writedowns	14	13	9	7	6	5	5	4
Coverage Ratio	44.1%	45.9%	41.8%	43.9%	45.2%	44.7%	42.9%	46.5%
Net Past-due loans	18	15	13	9	7	7	6	4
GROSS NON PERFORMING EXPOSURES	17,746	15,679	11,230	8,592	8,099	6,973	5,880	3,693
Writedowns	11,681	10,346	7,393	6,707	6,353	5,347	4,478	2,918
Coverage Ratio	65.8%	66.0%	65.8%	78.1%	78.4%	76.7%	76.2%	79.0%
NET NON PERFORMING EXPOSURES	6,065	5,333	3,837	1,886	1,746	1,626	1,402	775
GROSS PERFORMING LOANS	4	0	0	0	0	0	0	0
Writedowns	0	0	0	0	0	0	0	0
Coverage Ratio	0.4%	n.m.	6.5%	n.m.	n.m.	n.m.	n.m.	n.m.
NET PERFORMING LOANS	4	0	0	0	0	0	0	0
	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Gross Bad Loans ratio	64.6%	64.1%	57.4%	57.7%	62.6%	59.9%	63.1%	54.3%
Net Bad Loans ratio	47.8%	47.9%	43.5%	44.4%	47.3%	46.5%	48.3%	33.4%
Gross Unlikely to pay ratio	35.2%	35.7%	42.4%	42.1%	37.2%	39.9%	36.8%	45.5%
Net Unlikely to pay ratio	51.8%	51.8%	56.1%	55.2%	52.3%	53.1%	51.3%	66.0%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.3%	0.3%	0.3%	0.5%	0.4%	0.4%	0.4%	0.6%
GROSS NPE Ratio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
NET NPE Ratio	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Asset Quality by Division

LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2019	2019	2019	2019	2020	2020	2020	2020
Commercial Banking Italy								
Gross Non Performing Exposures	8,612	8,204	7,303	7,294	7,446	7,359	7,244	7,087
Net Non Performing Exposures	3,777	3,740	3,273	3,132	3,134	3,321	3,236	2,622
NPE Coverage Ratio	56.1%	54.4%	55.2%	57.1%	57.9%	54.9%	55.3%	63.0%
Gross Customer Loans	142,991	142,707	141,719	140,273	139,593	138,577	139,142	138,867
Net Customer Loans	136,985	137,059	136,487	134,998	133,762	133,021	133,428	132,333
Gross NPE Ratio	6.0%	5.7%	5.2%	5.2%	5.3%	5.3%	5.2%	5.1%
Net NPE Ratio	2.8%	2.7%	2.4%	2.3%	2.3%	2.5%	2.4%	2.0%
Commercial Banking Germany								
Gross Non Performing Exposures	1,611	1,561	1,540	1,476	1,498	1,519	1,773	1,965
Net Non Performing Exposures	819	840	831	824	808	851	1,143	1,339
NPE Coverage Ratio	49.1%	46.2%	46.0%	44.2%	46.1%	44.0%	35.5%	31.9%
Gross Customer Loans	87,314	88,757	89,701	88,342	89,515	90,765	90,142	88,278
Net Customer Loans	86,282	87,793	88,726	87,402	88,453	89,682	89,067	87,265
Gross NPE Ratio	1.8%	1.8%	1.7%	1.7%	1.7%	1.7%	2.0%	2.2%
Net NPE Ratio	0.9%	1.0%	0.9%	0.9%	0.9%	0.9%	1.3%	1.5%
Commercial Banking Austria								
Gross Non Performing Exposures	1,848	1,848	1,809	1,784	1,699	1,655	1,633	1,718
Net Non Performing Exposures	852	871	875	889	856	847	839	897
NPE Coverage Ratio	53.9%	52.9%	51.6%	50.2%	49.6%	48.8%	48.6%	47.8%
Gross Customer Loans	45,760	45,908	46,240	46,253	46,368	45,802	45,779	44,932
Net Customer Loans	44,435	44,606	44,962	45,044	45,139	44,628	44,636	43,726
Gross NPE Ratio	4.0%	4.0%	3.9%	3.9%	3.7%	3.6%	3.6%	3.8%
Net NPE Ratio	1.9%	2.0%	1.9%	2.0%	1.9%	1.9%	1.9%	2.1%
CIB								
Gross Non Performing Exposures	3,236	3,181	3,176	2,877	2,790	2,741	2,643	2,970
Net Non Performing Exposures	1,370	1,276	1,273	1,095	1,053	1,073	987	1,503
NPE Coverage Ratio	57.7%	59.9%	59.9%	61.9%	62.2%	60.9%	62.7%	49.4%
Gross Customer Loans	131,140	129,660	141,603	148,578	157,424	148,032	138,286	126,761
Net Customer Loans	129,036	127,494	139,477	146,601	155,373	145,925	136,202	124,901
Gross NPE Ratio	2.5%	2.5%	2.2%	1.9%	1.8%	1.9%	1.9%	2.3%
Net NPE Ratio	1.1%	1.0%	0.9%	0.7%	0.7%	0.7%	0.7%	1.2%
CEE								
Gross Non Performing Exposures	4,469	3,901	3,651	3,258	3,376	3,419	3,522	3,809
Net Non Performing Exposures	1,467	1,360	1,113	959	1,071	1,106	1,180	1,394
NPE Coverage Ratio	67.2%	65.2%	69.5%	70.6%	68.3%	67.6%	66.5%	63.4%
Gross Customer Loans	69,521	70,259	70,684	70,671	69,342	68,357	65,908	65,617
Net Customer Loans	65,989	67,089	67,560	67,732	66,285	65,168	62,686	62,302
Gross NPE Ratio	6.4%	5.6%	5.2%	4.6%	4.9%	5.0%	5.3%	5.8%
Net NPE Ratio	2.2%	2.0%	1.6%	1.4%	1.6%	1.7%	1.9%	2.2%

Capital Position

GROUP CAPITAL STRUCTURE

Basel 3

(mln Euro)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Change %	
	2019	2019	2019	2019	2020	2020	2020	2020	q/q	y/y
Common Equity Tier I Fully Loaded	45,555	46,748	48,874	50,054	48,529	48,572	48,466	49,324	+1.8	-1.5
Common Equity Tier I Capital Transitional (*)	45,555	46,748	48,874	50,054	48,529	50,976	50,959	51,971	+2.0	+3.8
Tier I Capital Transitional	51,767	52,772	55,182	56,414	55,880	58,315	58,299	59,321	+1.8	+5.2
Total Capital Transitional	60,815	62,757	66,361	66,982	65,003	68,169	66,806	67,464	+1.0	+0.7
Total RWA Transitional	371,739	387,139	387,774	378,718	360,970	350,670	336,396	325,665	-3.2	-14.0
Credit Risk	327,789	343,313	343,677	334,264	313,780	302,195	291,341	283,578	-2.7	-15.2
Market Risk	11,456	11,481	11,660	11,490	14,619	15,589	12,562	11,217	-10.7	-2.4
Operational Risk	32,494	32,345	32,437	32,965	32,571	32,886	32,493	30,871	-5.0	-6.4

CAPITAL RATIOS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Delta	
	2019	2019	2019	2019	2020	2020	2020	2020	q/q	y/y
Common Equity Tier I Capital Ratio Transitional	12.25%	12.08%	12.60%	13.22%	13.44%	14.54%	15.15%	15.96%	81bp	274bp
Tier I Capital Ratio Transitional	13.93%	13.63%	14.23%	14.90%	15.48%	16.63%	17.33%	18.22%	89bp	332bp
Total Capital Ratio Transitional	16.36%	16.21%	17.11%	17.69%	18.01%	19.44%	19.86%	20.72%	86bp	303bp
MDA buffer Fully Loaded (CET1 ratio)	2.19%	2.01%	2.52%	3.12%	4.36%	4.81%	5.38%	6.11%	73bp	299bp
MDA buffer Transitional (CET1 ratio)**	2.19%	2.01%	2.52%	3.12%	4.36%	5.49%	6.12%	6.93%	81bp	381bp

(*) Starting from 2Q 2020, the capital ratios includes the transitional arrangements related to IFRS9 as per CRR article 473a

(**) MDA buffer Tr CET1 equal to Fully loaded till 1Q20.

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

(mln Euro)	2020	FY 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Net interest	2,889	3,300	-12.4%	843	831	822	804	780	755	680	674
Dividends and other income from equity investments	140	123	+13.8%	29	22	34	38	29	27	48	36
Net fees and commissions	3,377	3,652	-7.5%	912	917	894	929	917	775	833	852
Net trading income	41	79	-48.6%	12	8	12	46	-9	8	22	20
Net other expenses/income	-105	-92	+14.6%	-20	9	-21	-59	-15	-20	-18	-52
OPERATING INCOME	6,341	7,062	-10.2%	1,776	1,787	1,742	1,757	1,702	1,545	1,565	1,530
Payroll costs	-2,057	-2,157	-4.6%	-544	-541	-535	-536	-534	-522	-513	-488
Other administrative expenses	-1,917	-1,960	-2.2%	-495	-493	-489	-483	-469	-480	-481	-487
Recovery of expenses	394	424	-7.0%	105	108	101	110	94	98	97	105
Amortisation & depreciation	-88	-90	-1.5%	-21	-23	-22	-24	-22	-22	-21	-23
Operating costs	-3,668	-3,782	-3.0%	-955	-950	-944	-933	-930	-926	-918	-894
OPERATING PROFIT	2,673	3,280	-18.5%	821	837	798	824	771	619	647	636
Net write-downs of loans	-2,681	-1,041	n.m.	-206	-316	-249	-270	-649	-446	-449	-1,136
NET OPERATING PROFIT	-8	2,239	n.m.	615	521	550	554	122	173	198	-500
Other Charges & Provisions	-264	-342	-22.8%	-78	-72	-92	-100	-69	-23	-106	-66
o/w Systemic Charges	-161	-148	+9.3%	-57	1	-81	-11	-59	-12	-93	2
o/w DGS	-90	-92	-1.7%	0	0	-81	-11	0	0	-93	3
o/w Bank levies	-2	-1	n.m.	0	0	0	0	0	-1	0	0
o/w SRF	-69	-55	+25.9%	-57	2	0	0	-58	-11	0	0
Integration costs	-1,054	-82	n.m.	0	-1	0	-81	-1,027	-3	0	-25
Net income from investments	-13	-83	-84.4%	-6	-78	0	0	-1	-7	-4	-1
PROFIT BEFORE TAX	-1,339	1,732	n.m.	531	371	457	373	-974	140	87	-592
CONSOLIDATED PROFIT	-958	1,350	n.m.	384	233	323	410	-719	108	97	-444

INCOME STATEMENT RATIOS

Cost income ratio	57.8%	53.6%	4.3 p.p.	53.8%	53.1%	54.2%	53.1%	54.7%	59.9%	58.7%	58.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	201	76	125	60	92	73	80	193	134	135	342

VOLUMES

Customers Loans (excl. Repos and IC)	132,311	134,974	-2.0%	136,960	137,035	136,462	134,974	133,737	132,998	133,405	132,311
Customer Depos (excl. Repos and IC)	172,372	153,283	+12.5%	147,703	151,437	153,067	153,283	154,830	159,581	163,968	172,372
Total RWA	83,011	96,067	-13.6%	89,372	98,247	97,645	96,067	93,936	90,253	87,059	83,011

OTHER FIGURES

FTEs (100%)	26,884	28,379	-5.3%	29,035	28,836	28,571	28,379	28,267	27,941	27,828	26,884
ROAC	-8.7%	11.2%	-19.9 p.p.	13.6%	7.7%	10.3%	13.4%	-24.7%	3.8%	3.6%	-17.0%

Commercial Bank - Germany

INCOME STATEMENT

(mln Euro)	2020	FY 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Net interest	1,527	1,530	-0.2%	383	384	379	384	420	380	364	362
Dividends and other income from equity investments	0	2	-90.5%	2	0	0	0	0	0	0	0
Net fees and commissions	709	716	-1.0%	184	175	178	178	196	169	177	166
Net trading income	72	59	+20.9%	6	6	3	46	-3	15	19	40
Net other expenses/income	47	97	-51.9%	22	24	14	37	9	19	4	15
OPERATING INCOME	2,354	2,404	-2.1%	596	589	574	646	622	584	565	584
Payroll costs	-958	-944	+1.5%	-236	-234	-234	-241	-242	-238	-237	-241
Other administrative expenses	-686	-671	+2.1%	-178	-161	-161	-172	-180	-171	-162	-173
Recovery of expenses	12	10	+27.0%	2	2	2	3	3	3	3	4
Amortisation & depreciation	-20	-20	-0.5%	-5	-4	-5	-6	-5	-5	-5	-5
Operating costs	-1,651	-1,626	+1.6%	-416	-397	-397	-416	-424	-411	-401	-415
OPERATING PROFIT	703	778	-9.8%	180	192	176	230	197	172	164	169
Net write-downs of loans	-359	-100	n.m.	-21	-4	-27	-48	-153	-72	-51	-84
NET OPERATING PROFIT	343	678	-49.4%	159	188	149	182	45	100	113	85
Other Charges & Provisions	-36	69	n.m.	52	-10	-19	47	-37	-16	-41	57
o/w Systemic Charges	-67	-66	+2.0%	-40	-11	-7	-7	-40	-14	-7	-6
o/w DGS	-23	-30	-21.1%	-7	-8	-7	-7	-5	-5	-7	-6
o/w Bank levies	0	0	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-44	-36	+21.0%	-32	-4	0	0	-35	-9	0	0
Integration costs	-25	-219	-88.4%	0	0	0	-219	0	-1	0	-25
Net income from investments	-25	335	n.m.	41	32	96	165	0	0	-2	-23
PROFIT BEFORE TAX	256	863	-70.3%	252	209	226	176	8	83	71	94
CONSOLIDATED PROFIT	167	552	-69.7%	141	156	165	90	16	86	50	16

INCOME STATEMENT RATIOS

Cost income ratio	70.2%	67.6%	+2.5 p.p.	69.7%	67.4%	69.3%	64.4%	68.2%	70.4%	71.0%	71.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	41	12	29	10	2	12	22	69	32	23	38

VOLUMES

Customers Loans (excl. Repos and IC)	87,168	87,172	-0.0%	86,069	87,596	88,519	87,172	88,353	89,542	89,010	87,168
Customer Depos (excl. Repos and IC)	102,957	89,798	+14.7%	87,210	87,301	89,098	89,798	91,501	95,128	102,216	102,957
Total RWA	35,536	36,171	-1.8%	37,123	36,041	37,242	36,171	36,928	37,673	37,116	35,536

OTHER FIGURES

FTEs (100%)	9,002	9,096	-1.0%	9,043	9,023	9,113	9,096	9,030	8,967	9,056	9,002
ROAC	3.5%	11.9%	-8.4 p.p.	12.2%	13.5%	14.2%	7.7%	1.2%	7.3%	4.2%	1.1%

Commercial Bank - Austria

INCOME STATEMENT

(mln Euro)	2020	FY 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Net interest	617	689	-10.4%	168	172	177	171	155	156	152	154
Dividends and other income from equity investments	103	179	-42.6%	30	46	55	49	28	-5	44	36
Net fees and commissions	578	605	-4.5%	145	148	147	166	160	127	142	149
Net trading income	30	34	-13.8%	-1	10	6	19	-8	12	11	15
Net other expenses/income	35	38	-8.8%	12	10	5	11	6	13	9	6
OPERATING INCOME	1,363	1,546	-11.8%	354	387	390	415	342	303	358	360
Payroll costs	-534	-538	-0.9%	-142	-118	-136	-142	-134	-132	-135	-133
Other administrative expenses	-438	-424	+3.2%	-111	-106	-103	-104	-117	-109	-106	-107
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-20	-6	n.m.	-2	0	-2	-2	-2	-2	-2	-15
Operating costs	-991	-969	+2.3%	-255	-224	-242	-248	-252	-242	-242	-255
OPERATING PROFIT	371	577	-35.6%	99	162	147	168	90	61	116	105
Net write-downs of loans	-245	-41	n.m.	8	2	-19	-31	-85	1	-20	-140
NET OPERATING PROFIT	127	536	-76.3%	107	164	128	136	5	61	96	-35
Other Charges & Provisions	-110	-72	+52.1%	-51	-9	-3	-9	-77	-1	-17	-15
o/w Systemic Charges	-108	-101	+6.9%	-90	-4	-4	-4	-78	-5	-17	-7
o/w DGS	-37	-19	+93.9%	-18	0	0	-1	-18	0	-14	-4
o/w Bank levies	-45	-51	-12.5%	-40	-4	-4	-4	-35	-3	-3	-3
o/w SRF	-26	-31	-14.3%	-31	0	0	0	-25	-2	0	0
Integration costs	0	-133	n.m.	0	1	0	-133	0	0	0	0
Net income from investments	-94	-5	n.m.	6	2	-2	-11	3	-59	5	-43
PROFIT BEFORE TAX	-77	326	n.m.	62	158	123	-17	-70	1	84	-93
CONSOLIDATED PROFIT	-12	563	n.m.	67	156	117	222	-58	3	76	-33

INCOME STATEMENT RATIOS

Cost income ratio	72.7%	62.7%	+10.1 p.p.	72.0%	58.0%	62.2%	59.6%	73.7%	80.0%	67.6%	70.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	55	9	46	-7	-2	17	28	75	-1	18	127

VOLUMES

Customers Loans (excl. Repos and IC)	43,308	44,521	-2.7%	43,699	43,947	44,368	44,521	44,654	44,164	44,189	43,308
Customer Depos (excl. Repos and IC)	52,121	48,454	+7.6%	47,479	47,491	47,334	48,454	48,290	49,957	49,033	52,121
Total RWA	21,509	23,141	-7.1%	23,125	22,793	23,590	23,141	23,244	23,615	23,059	21,509

OTHER FIGURES

FTEs (100%)	4,687	4,798	-2.3%	4,797	4,809	4,853	4,798	4,789	4,754	4,758	4,687
ROAC	-0.7%	19.7%	-20.5 p.p.	9.5%	22.1%	16.4%	30.9%	-8.6%	0.0%	10.5%	-5.2%

CIB

INCOME STATEMENT

(mln Euro)	2020	FY 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Net interest	2,419	2,259	+7.0%	549	544	573	593	583	619	608	609
Dividends and other income from equity investments	12	1	n.m.	0	0	0	1	-6	0	0	18
Net fees and commissions	620	555	+11.7%	110	132	150	163	172	136	137	175
Net trading income	874	1,051	-16.9%	344	209	265	234	59	205	322	288
Net other expenses/income	23	118	-80.5%	37	0	27	54	1	13	6	3
OPERATING INCOME	3,947	3,985	-0.9%	1,040	886	1,015	1,044	809	974	1,072	1,092
Payroll costs	-606	-630	-3.9%	-161	-156	-151	-163	-159	-143	-145	-159
Other administrative expenses	-907	-905	+0.2%	-230	-225	-211	-238	-237	-218	-225	-227
Recovery of expenses	2	2	+0.4%	0	1	1	1	1	0	0	1
Amortisation & depreciation	-15	-16	-7.1%	-4	-4	-4	-4	-4	-4	-3	-4
Operating costs	-1,525	-1,549	-1.6%	-394	-384	-366	-405	-399	-364	-373	-388
OPERATING PROFIT	2,422	2,436	-0.6%	646	503	649	639	410	610	699	704
Net write-downs of loans	-733	-109	n.m.	-44	-106	-6	47	-157	-242	-81	-252
NET OPERATING PROFIT	1,690	2,327	-27.4%	602	396	643	686	252	367	618	452
Other Charges & Provisions	-170	165	n.m.	169	-8	3	0	-130	-27	-4	-9
o/w Systemic Charges	-171	-141	+21.2%	-124	-10	-3	-3	-136	-27	-3	-4
o/w DGS	-8	-8	-3.5%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	-21	-15	+40.4%	-11	-1	-1	-1	-16	-2	-1	-2
o/w SRF	-142	-117	+20.4%	-111	-7	0	0	-118	-23	0	0
Integration costs	-24	-95	-75.0%	-1	1	0	-94	-27	-1	-1	5
Net income from investments	-25	-299	-91.7%	12	-244	-17	-51	-88	12	-20	72
PROFIT BEFORE TAX	1,471	2,098	-29.8%	781	146	630	541	8	351	593	520
CONSOLIDATED PROFIT	936	1,413	-33.7%	502	110	433	369	-23	210	394	354

INCOME STATEMENT RATIOS

Cost income ratio	38.6%	38.9%	-0.2 p.p.	37.9%	43.3%	36.0%	38.8%	49.4%	37.4%	34.8%	35.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	51	8	43	14	33	2	-13	42	64	23	77

VOLUMES

Customers Loans (excl. Repos and IC)	87,721	85,970	+2.0%	87,248	87,846	88,021	85,970	97,020	95,700	89,193	87,721
Customer Depos (excl. Repos and IC)	58,229	55,349	+5.2%	51,842	50,025	53,342	55,349	55,371	54,351	56,875	58,229
Total RWA	83,043	85,081	-2.4%	84,230	89,065	88,493	85,081	91,289	91,083	84,885	83,043

OTHER FIGURES

FTEs (100%)	3,443	3,494	-1.5%	3,540	3,548	3,535	3,494	3,498	3,494	3,473	3,443
ROAC	8.6%	12.8%	-4.1 p.p.	18.5%	4.0%	15.2%	13.4%	-0.8%	7.5%	14.7%	13.6%

CIB Division - Additional Disclosure (managerial figures)



(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019		2019	2019	2019	2019	2020	2020	2020	2020
TOTAL REVENUES CIB	3,947	3,985	-0.9%	1,040	886	1,015	1,044	809	974	1,072	1,092
Financing & Advisory (F&A)	1,359	1,348	+0.8%	352	293	339	364	306	346	311	397
o/w Italy	475	473	+0.5%	118	114	129	113	76	139	115	146
o/w Germany	700	701	-0.2%	190	137	164	210	189	164	147	200
o/w Austria	195	185	+5.6%	47	45	49	44	44	46	51	54
Markets	2,087	2,035	+2.6%	543	447	512	533	370	505	645	567
Global Transaction Banking (GTB)	547	607	-9.9%	151	149	161	146	144	133	128	143
Other	-46	-5	n.m.	-7	-2	3	1	-11	-10	-11	-15
TOTAL COSTS CIB	-1,525	-1,549	-1.6%	-394	-384	-366	-405	-399	-364	-373	-388
Financing & Advisory (F&A)	-490	-498	-1.7%	-125	-121	-118	-133	-129	-119	-117	-125
o/w Italy	-130	-130	-0.2%	-31	-33	-31	-35	-32	-32	-30	-35
o/w Germany	-308	-316	-2.6%	-81	-76	-75	-85	-83	-74	-74	-77
o/w Austria	-63	-64	-0.7%	-16	-16	-16	-16	-16	-16	-16	-16
Markets	-764	-787	-3.0%	-205	-198	-187	-198	-204	-182	-189	-190
Global Transaction Banking (GTB)	-242	-238	+1.8%	-57	-59	-55	-66	-61	-57	-60	-64
Other	-29	-26	+13.7%	-7	-6	-4	-8	-6	-6	-7	-10
TOTAL LOAN LOSS PROVISIONS CIB	-733	-109	n.m.	-44	-106	-6	47	-157	-242	-81	-252
Financing & Advisory (F&A)	-672	-28	n.m.	-33	-101	-6	112	-137	-226	-66	-242
o/w Italy	-204	-87	n.m.	-29	-56	-15	13	-77	-30	-37	-59
o/w Germany	-313	53	n.m.	-5	-46	7	97	-43	-162	-22	-86
o/w Austria	-155	7	n.m.	1	2	2	2	-17	-34	-7	-97
Markets	-5	-24	-78.3%	-15	-3	1	-7	-3	-5	3	0
Global Transaction Banking (GTB)	-55	-58	-3.8%	4	-2	-1	-58	-17	-11	-18	-10
Other	0	0	n.m.	0	0	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	1,690	2,327	-27.4%	602	396	643	686	252	367	618	452
Financing & Advisory (F&A)	197	822	-76.0%	193	71	214	343	40	1	127	29
o/w Italy	142	256	-44.7%	57	25	83	91	-34	77	47	52
o/w Germany	78	438	-82.1%	104	15	96	223	63	-73	52	36
o/w Austria	-23	127	n.m.	32	31	35	30	10	-3	29	-59
Markets	1,318	1,223	+7.7%	324	246	325	328	163	318	459	378
Global Transaction Banking (GTB)	250	312	-20.0%	98	88	105	22	66	64	50	69
Other	-75	-31	n.m.	-13	-9	-1	-7	-16	-16	-18	-24
RWA CIB	83,043	85,081	-2.4%	84,230	89,065	88,493	85,081	91,289	91,083	84,885	83,043
Financing & Advisory (F&A)	44,157	43,783	+0.9%	44,880	46,528	45,844	43,783	46,148	47,780	45,859	44,157
o/w Italy	20,503	18,770	+9.2%	18,258	20,108	19,479	18,770	19,660	20,796	20,555	20,503
o/w Germany	16,650	18,596	-10.5%	20,071	20,349	20,098	18,596	19,833	19,654	18,060	16,650
o/w Austria	7,004	6,417	+9.1%	6,552	6,071	6,267	6,417	6,655	7,330	7,244	7,004
Markets	27,048	27,975	-3.3%	25,732	28,842	28,990	27,975	32,176	30,687	27,496	27,048
Global Transaction Banking (GTB)	11,384	13,031	-12.6%	13,318	13,414	13,362	13,031	12,348	12,024	10,846	11,384
Other	454	292	+55.6%	299	280	297	292	617	592	684	454

GCC

INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020	2020
Net interest	-283	-306	-7.5%	-49	-75	-86	-96	-69	-67	-64	-82
Dividends and other income from equity investments	136	307	-55.5%	101	79	87	40	45	32	30	29
Net fees and commissions	-28	-68	-59.2%	-17	-12	-13	-26	-14	-1	5	-18
Net trading income	30	-31	n.m.	-9	-64	34	9	9	19	4	-3
Net other expenses/income	-96	-21	n.m.	-15	-54	-16	63	-18	-50	-5	-23
OPERATING INCOME	-241	-119	n.m.	11	-126	6	-10	-48	-66	-31	-97
Payroll costs	-1,041	-1,046	-0.5%	-270	-264	-258	-254	-266	-261	-258	-256
Other administrative expenses	1,415	1,474	-4.0%	368	382	374	349	364	354	358	338
Recovery of expenses	54	55	-2.1%	14	13	13	16	11	14	10	19
Amortisation & depreciation	-798	-775	+3.0%	-195	-198	-201	-181	-185	-205	-188	-220
Operating costs	-369	-292	+26.6%	-83	-67	-73	-69	-75	-97	-78	-118
OPERATING PROFIT	-610	-410	+48.7%	-71	-192	-67	-79	-122	-164	-109	-215
Net write-downs of loans	-4	-6	-30.7%	-1	-3	0	-3	4	10	-6	-12
NET OPERATING PROFIT	-614	-416	+47.6%	-72	-195	-67	-82	-119	-154	-115	-227
Other Charges & Provisions	-275	-360	-23.6%	-78	-115	-17	-149	-89	-99	-71	-16
o/w Systemic Charges	-270	-229	+17.9%	-80	-87	-35	-27	-77	-91	-74	-29
o/w DGS	-57	-25	n.m.	-9	-9	-8	0	-3	-5	-47	-2
o/w Bank levies	-107	-110	-2.3%	-28	-27	-27	-27	-27	-26	-27	-27
o/w SRF	-106	-95	+11.9%	-43	-51	0	0	-46	-60	0	0
Integration costs	-282	-108	n.m.	-1	-1	-1	-105	-264	-1	-24	7
Net income from investments	-1,070	-518	n.m.	37	4	2	-561	-1,156	66	-134	153
PROFIT BEFORE TAX	-2,242	-1,403	+59.8%	-115	-307	-84	-897	-1,628	-187	-344	-83
CONSOLIDATED PROFIT	-3,290	-220	n.m.	-41	991	-44	-1,126	-2,035	-125	-197	-932

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)	1,631	2,295	-28.9%	3,449	3,391	3,389	2,295	2,227	1,988	1,838	1,631
Customer Depos (excl. Repos and IC)	2,459	2,332	+5.5%	2,675	2,635	2,317	2,332	2,329	2,070	2,261	2,459
Total RWA	39,909	59,733	-33.2%	59,731	58,298	59,886	59,733	42,134	40,437	39,933	39,909

OTHER FIGURES

FTEs (100%)	14,047	14,042	+0.0%	14,261	14,103	14,042	14,042	13,957	14,012	14,084	14,047
o/w COO FTEs	11,282	11,303	-0.2%	11,499	11,351	11,281	11,303	11,260	11,317	11,347	11,282

CEE Division

INCOME STATEMENT

(mIn Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2020	2020	2020	2020
Net interest	2,295	2,610	-12.1%	-8.4%	641	644	664	661	631	559	565	540
Dividends and other income from equity investments	24	26	-5.6%	-5.5%	5	7	7	5	6	8	6	5
Net fees and commissions	715	834	-14.3%	-11.1%	204	201	211	218	187	173	173	181
Net trading income	371	495	-25.1%	-21.7%	134	137	91	133	128	106	74	63
Net other expenses/income	18	37	-51.3%	-50.6%	8	9	10	11	7	4	4	2
OPERATING INCOME	3,422	4,001	-14.5%	-11.0%	991	1,000	983	1,027	959	850	823	790
Payroll costs	-748	-798	-6.3%	-2.6%	-193	-199	-200	-206	-200	-190	-184	-174
Other administrative expenses	-585	-597	-2.0%	+1.5%	-138	-151	-144	-164	-145	-146	-144	-149
Recovery of expenses	43	49	-12.0%	-5.0%	12	12	12	13	11	10	10	11
Amortisation & depreciation	-196	-189	+3.5%	+8.2%	-45	-47	-46	-51	-47	-46	-47	-55
Operating costs	-1,486	-1,535	-3.2%	+0.4%	-364	-385	-378	-407	-381	-372	-365	-367
OPERATING PROFIT	1,937	2,466	-21.5%	-18.1%	627	614	605	620	578	478	458	423
Net write-downs of loans	-974	-453	n.m.	n.m.	-100	-86	-115	-152	-297	-199	-165	-313
NET OPERATING PROFIT	963	2,014	-52.2%	-50.0%	527	529	490	468	281	279	293	110
Other Charges & Provisions	-181	-256	-29.5%	-27.5%	-134	-11	-46	-65	-132	-16	-14	-18
o/w Systemic Charges	-164	-184	-11.0%	-7.7%	-133	-7	-16	-28	-135	-14	-6	-9
o/w DGS	-64	-75	-14.3%	-10.1%	-36	-12	-14	-13	-35	-13	-7	-9
o/w Bank levies	-24	-37	-34.9%	-31.0%	-18	-2	-2	-15	-20	-4	0	0
o/w SRF	-75	-72	+4.9%	+6.8%	-79	7	0	0	-79	4	0	0
Integration costs	-66	-19	n.m.	n.m.	0	-2	0	-18	-15	0	-4	-47
Net income from investments	7	-22	n.m.	n.m.	-1	-1	2	-22	4	-8	15	-4
PROFIT BEFORE TAX	723	1,716	-57.9%	-55.8%	392	515	445	364	138	255	289	40
CONSOLIDATED PROFIT	603	1,398	-56.8%	-54.8%	310	417	367	304	115	218	226	44

INCOME STATEMENT RATIOS

Cost income ratio	43.4%	38.4%	+5.0 p.p.		36.8%	38.5%	38.5%	39.6%	39.8%	43.8%	44.3%	46.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	150	68	83		61	52	68	90	177	121	103	200

VOLUMES

Customers Loans (excl. Repos and IC)	61,879	67,534	-8.4%		65,758	67,009	67,334	67,534	66,091	64,974	62,535	61,879
Customer Depos (excl. Repos and IC)	71,287	70,745	+0.8%		68,867	70,632	71,575	70,745	70,494	71,756	70,238	71,287
Total RWA	55,016	67,560	-18.6%		66,463	67,455	67,276	67,560	63,806	58,423	55,725	55,016

OTHER FIGURES

FTEs (100%)	23,829	24,142	-1.3%		24,110	24,192	24,219	24,142	24,111	24,238	24,156	23,829
ROAC	6.9%	16.7%	-9.8 p.p.		15.3%	19.9%	17.4%	14.3%	4.9%	10.7%	10.6%	1.2%

N.B. CEE results include CEE Countries results and UniCredit S.p.A. CEE operations.

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	433	488	-11.3%	+1.2%	112	114	131	131	118	115	107	93
Dividends and other income from equity investments	17	18	-2.9%	-2.7%	3	5	6	4	4	6	5	3
Net fees and commissions	83	124	-33.1%	-23.6%	28	31	31	33	28	23	16	16
Net trading income	57	80	-29.5%	-19.6%	21	19	26	13	38	12	1	6
Net other expenses/income	0	3	-98.2%	-97.9%	1	1	1	2	0	0	0	-1
OPERATING INCOME	589	713	-17.4%	-6.0%	165	170	195	183	188	155	129	117
Payroll costs	-122	-142	-14.5%	-2.4%	-34	-35	-35	-38	-36	-33	-28	-25
Other administrative expenses	-74	-69	+7.3%	+22.5%	-16	-16	-17	-19	-18	-21	-18	-18
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-43	-43	-1.5%	+12.5%	-11	-11	-10	-11	-12	-11	-10	-10
Operating costs	-239	-255	-6.4%	+6.9%	-61	-63	-63	-69	-66	-64	-56	-52
OPERATING PROFIT	351	458	-23.5%	-13.1%	105	108	132	114	121	91	73	65
Net write-downs of loans	-183	-133	+37.0%	+56.4%	-48	-24	-35	-27	-45	-57	-43	-38
NET OPERATING PROFIT	168	325	-48.3%	-41.5%	56	84	97	87	76	35	30	27
Other Charges & Provisions	-15	-20	-26.6%	-16.2%	0	-5	-7	-8	-5	-6	0	-4
o/w Systemic Charges	-15	-24	-36.7%	-27.7%	-5	-6	-6	-6	-6	-6	0	-3
o/w DGS	-15	-24	-36.7%	-27.7%	-5	-6	-6	-6	-6	-6	0	-3
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	-20	0	n.m.	n.m.	0	0	0	0	0	0	0	-20
Net income from investments	12	-8	n.m.	n.m.	-2	0	-1	-5	1	-2	14	-1
PROFIT BEFORE TAX	145	297	-51.2%	-44.9%	54	79	90	74	72	27	44	2
CONSOLIDATED PROFIT	121	238	-49.2%	-42.8%	44	64	73	58	58	22	39	2

INCOME STATEMENT RATIOS

Cost income ratio	40.5%	35.8%	+4.8 p.p.		36.8%	36.7%	32.1%	37.8%	35.4%	41.3%	43.3%	44.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	209	122	87		177	87	127	98	180	241	208	209

VOLUMES

Customers Loans (excl. Repos and IC)	7,033	10,372	-32.2%		10,819	10,740	11,098	10,372	9,572	9,047	7,372	7,033
Customer Depos (excl. Repos and IC)	10,307	12,287	-16.1%		14,112	13,599	14,233	12,287	13,692	13,278	10,738	10,307
Total RWA	9,188	14,370	-36.1%		15,610	14,404	14,731	14,370	12,185	11,320	9,481	9,188

OTHER FIGURES

FTEs (100%)	3,849	4,115	-6.5%		4,170	4,159	4,201	4,115	4,095	4,088	4,003	3,849
ROAC	6.6%	12.8%	-6.2 p.p.		9.7%	13.3%	15.7%	12.7%	13.0%	4.9%	7.5%	-1.4%

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	457	567	-19.4%	-17.0%	141	138	145	143	141	100	105	110
Dividends and other income from equity investments	2	3	-28.2%	-28.2%	1	1	1	1	1	0	0	1
Net fees and commissions	134	157	-14.6%	-12.1%	40	37	38	42	35	33	32	35
Net trading income	88	92	-3.6%	-0.7%	28	31	4	29	10	32	22	25
Net other expenses/income	9	8	+9.1%	+11.5%	3	2	3	1	2	1	2	5
OPERATING INCOME	690	826	-16.5%	-14.0%	212	209	189	216	188	166	160	176
Payroll costs	-139	-144	-3.7%	-0.8%	-34	-36	-35	-38	-36	-32	-35	-35
Other administrative expenses	-106	-102	+3.5%	+6.5%	-23	-28	-23	-28	-25	-26	-26	-29
Recovery of expenses	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-36	-33	+9.5%	+12.7%	-9	-9	-8	-7	-9	-9	-9	-9
Operating costs	-280	-279	+0.6%	+3.5%	-66	-73	-66	-74	-70	-67	-70	-73
OPERATING PROFIT	410	548	-25.1%	-22.9%	146	137	123	142	118	100	90	103
Net write-downs of loans	-128	-29	n.m.	n.m.	-16	-5	-3	-5	-47	-23	-11	-47
NET OPERATING PROFIT	282	519	-45.7%	-44.0%	130	131	120	138	71	77	79	56
Other Charges & Provisions	-30	-28	+5.6%	+8.8%	-29	5	-2	-2	-25	-3	0	-2
o/w Systemic Charges	-27	-28	-3.1%	-0.1%	-29	5	-2	-2	-25	-3	0	0
o/w DGS	-1	-1	+8.2%	+11.6%	-1	0	0	0	-1	0	0	0
o/w Bank levies	-8	-9	-6.9%	-4.0%	-2	-2	-2	-2	-4	-4	0	0
o/w SRF	-18	-18	-2.1%	+0.9%	-26	8	0	0	-19	1	0	0
Integration costs	-2	-8	-72.1%	-71.3%	0	0	0	-8	0	0	0	-2
Net income from investments	-2	7	n.m.	n.m.	-1	0	0	8	0	-3	0	2
PROFIT BEFORE TAX	248	489	-49.3%	-47.8%	100	136	118	135	46	70	79	53
CONSOLIDATED PROFIT	195	392	-50.4%	-48.9%	80	109	94	109	37	59	61	38

INCOME STATEMENT RATIOS

Cost income ratio	40.6%	33.7%	+6.9 p.p.		31.0%	34.8%	35.1%	34.1%	37.3%	40.1%	43.9%	41.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	75	18	57		40	13	8	11	110	54	27	109

VOLUMES

Customers Loans (excl. Repos and IC)	17,559	17,319	+1.4%		16,022	16,379	16,724	17,319	16,968	17,155	17,104	17,559
Customer Depos (excl. Repos and IC)	16,087	16,238	-0.9%		15,850	17,755	16,939	16,238	16,221	15,964	16,197	16,087
Total RWA	12,692	14,004	-9.4%		13,286	14,242	14,010	14,004	14,071	12,792	12,643	12,692

OTHER FIGURES

FTEs (100%)	3,340	3,354	-0.4%		3,373	3,365	3,357	3,354	3,342	3,353	3,340	3,340
ROAC	11.0%	22.0%	-11.0 p.p.		19.0%	24.4%	20.5%	23.8%	7.5%	13.2%	14.0%	9.2%

INCOME STATEMENT

(mIn Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	192	188	+2.1%	+10.2%	46	46	48	48	48	47	48	49
Dividends and other income from equity investments	0	1	-97.6%	-97.4%	1	0	0	0	0	0	0	0
Net fees and commissions	70	85	-17.8%	-11.2%	20	22	22	21	18	17	18	17
Net trading income	46	53	-12.9%	-5.9%	16	12	10	14	15	9	12	10
Net other expenses/income	0	6	-99.8%	n.m.	1	1	1	3	2	0	1	-2
OPERATING INCOME	307	332	-7.5%	-0.1%	83	82	81	86	82	73	78	74
Payroll costs	-58	-60	-3.5%	+4.2%	-15	-14	-15	-15	-15	-14	-14	-15
Other administrative expenses	-84	-90	-6.5%	+0.9%	-22	-23	-22	-24	-21	-20	-21	-22
Recovery of expenses	43	49	-12.2%	-5.2%	12	12	12	13	11	10	10	11
Amortisation & depreciation	-13	-9	+51.4%	+63.5%	-2	-2	-2	-2	-2	-2	-3	-6
Operating costs	-112	-110	+2.3%	+10.5%	-27	-27	-27	-29	-27	-26	-27	-33
OPERATING PROFIT	195	222	-12.3%	-5.3%	57	55	54	57	56	46	52	41
Net write-downs of loans	-64	-15	n.m.	n.m.	-5	2	-5	-6	-25	-2	-19	-18
NET OPERATING PROFIT	131	207	-37.0%	-32.0%	52	57	48	50	30	44	32	23
Other Charges & Provisions	-23	-25	-6.6%	+0.8%	-27	0	1	2	-25	-1	0	3
o/w Systemic Charges	-26	-24	+6.7%	+15.2%	-27	1	1	2	-27	-1	0	2
o/w DGS	-4	-4	+4.0%	+12.2%	-7	1	0	2	-6	0	0	2
o/w Bank levies	-16	-16	+3.3%	+11.5%	-16	0	0	0	-16	0	0	0
o/w SRF	-6	-5	+20.7%	+30.3%	-4	0	0	0	-5	-1	0	0
Integration costs	0	-2	-94.0%	-93.5%	0	-2	0	0	0	0	0	0
Net income from investments	0	2	-84.3%	-83.1%	0	1	1	1	3	-1	1	-2
PROFIT BEFORE TAX	108	183	-41.2%	-36.5%	24	55	50	53	8	42	33	24
CONSOLIDATED PROFIT	89	157	-43.5%	-39.1%	20	48	43	47	5	36	27	20

INCOME STATEMENT RATIOS

Cost income ratio	36.6%	33.1%	+3.5 p.p.		31.9%	33.4%	33.2%	33.9%	32.5%	36.2%	34.1%	44.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	144	34	110		47	-17	47	57	223	19	173	159

VOLUMES

Customers Loans (excl. Repos and IC)	4,369	4,509	-3.1%		4,388	4,547	4,516	4,509	4,460	4,372	4,445	4,369
Customer Depos (excl. Repos and IC)	7,195	6,268	+14.8%		6,012	5,889	5,633	6,268	5,549	5,774	6,069	7,195
Total RWA	4,104	4,888	-16.0%		4,390	4,624	4,710	4,888	4,470	3,993	4,069	4,104

OTHER FIGURES

FTEs (100%)	1,770	1,744	+1.5%		1,746	1,736	1,733	1,744	1,759	1,754	1,759	1,770
ROAC	14.7%	26.4%	-11.8 p.p.		13.4%	32.9%	28.7%	29.8%	1.7%	25.3%	18.4%	14.7%

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	45	46	-0.8%	-0.8%	11	12	12	11	11	11	11	11
Dividends and other income from equity investments	0	0	-5.0%	-5.0%	0	0	0	0	0	0	0	0
Net fees and commissions	23	25	-7.3%	-7.3%	7	6	6	6	6	5	6	6
Net trading income	2	8	-69.8%	-69.8%	4	2	1	1	-2	1	1	3
Net other expenses/income	0	1	-4.6%	-4.6%	0	0	0	0	0	0	0	0
OPERATING INCOME	71	79	-10.0%	-10.0%	22	20	19	19	15	17	18	21
Payroll costs	-25	-26	-3.6%	-3.6%	-6	-7	-6	-6	-6	-6	-6	-6
Other administrative expenses	-12	-13	-7.5%	-7.5%	-3	-3	-3	-4	-3	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-7	+12.7%	+12.7%	-2	-2	-2	-2	-2	-1	-1	-3
Operating costs	-45	-46	-2.4%	-2.4%	-11	-12	-11	-12	-11	-11	-11	-13
OPERATING PROFIT	26	33	-20.4%	-20.4%	11	8	8	6	4	7	7	8
Net write-downs of loans	-5	12	n.m.	n.m.	2	3	6	0	-5	-3	0	2
NET OPERATING PROFIT	21	45	-53.1%	-53.1%	13	11	14	7	0	4	7	10
Other Charges & Provisions	-3	-4	-25.2%	-25.2%	-3	-1	0	0	-3	0	0	0
o/w Systemic Charges	-3	-3	+1.1%	+1.1%	-2	-1	0	0	-3	0	0	0
o/w DGS	-1	-1	+26.7%	+26.7%	-1	0	0	0	-1	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-2	-2	-11.5%	-11.5%	-1	0	0	0	-2	0	0	0
Integration costs	0	-1	-85.1%	-85.1%	0	0	0	-1	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
PROFIT BEFORE TAX	18	39	-55.0%	-55.0%	10	10	14	6	-3	4	7	10
CONSOLIDATED PROFIT	13	32	-58.0%	-58.0%	8	8	12	4	-2	3	5	7

INCOME STATEMENT RATIOS

Cost income ratio	62.9%	58.0%	+4.9 p.p.		50.3%	58.5%	58.9%	65.4%	71.2%	61.4%	59.0%	61.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	29	-58	87		-46	-58	-124	-7	93	52	10	-47

VOLUMES

Customers Loans (excl. Repos and IC)	1,799	1,991	-9.6%		1,984	1,943	2,003	1,991	1,973	1,899	1,856	1,799
Customer Depos (excl. Repos and IC)	2,180	2,001	+8.9%		1,966	2,007	2,066	2,001	2,030	2,080	2,018	2,180
Total RWA	1,413	1,497	-5.6%		1,371	1,405	1,416	1,497	1,472	1,461	1,463	1,413

OTHER FIGURES

FTEs (100%)	538	537	+0.2%		543	549	545	537	535	548	542	538
ROAC	6.5%	17.5%	-10.9 p.p.		18.2%	17.9%	25.7%	8.3%	-5.3%	6.8%	10.6%	14.3%

INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mIn Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020	2020
Net interest	327	379	-13.7%	-12.3%	97	98	90	92	86	81	80	81
Dividends and other income from equity investments	4	4	+6.6%	+6.6%	1	1	1	1	1	1	1	1
Net fees and commissions	132	151	-12.6%	-11.1%	41	31	42	37	35	31	35	32
Net trading income	31	72	-57.8%	-57.1%	16	23	12	21	24	7	5	-6
Net other expenses/income	4	9	-60.4%	-59.7%	2	3	2	3	2	1	2	-2
OPERATING INCOME	497	615	-19.2%	-17.9%	158	156	147	154	148	121	122	106
Payroll costs	-115	-122	-6.3%	-4.8%	-30	-31	-31	-31	-31	-28	-28	-27
Other administrative expenses	-76	-78	-3.0%	-1.4%	-18	-19	-20	-22	-19	-18	-19	-21
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-27	-28	-2.6%	-1.0%	-7	-7	-7	-7	-6	-6	-6	-8
Operating costs	-217	-228	-4.8%	-3.3%	-55	-57	-57	-60	-55	-52	-54	-56
OPERATING PROFIT	280	387	-27.7%	-26.5%	103	99	90	94	93	68	68	50
Net write-downs of loans	-169	-66	n.m.	n.m.	-6	-13	-19	-27	-50	-34	-36	-49
NET OPERATING PROFIT	110	321	-65.6%	-65.1%	97	86	71	66	43	35	32	0
Other Charges & Provisions	-36	-78	-54.2%	-53.4%	-15	-9	-31	-23	-15	-2	-10	-9
o/w Systemic Charges	-27	-28	-1.2%	+0.4%	-13	-5	-5	-5	-16	-2	-4	-5
o/w DGS	-18	-17	+7.3%	+9.0%	-4	-4	-5	-5	-5	-5	-4	-5
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-9	-10	-15.4%	-14.0%	-9	-1	0	0	-11	2	0	0
Integration costs	-21	0	n.m.	n.m.	0	0	0	0	0	0	0	-21
Net income from investments	1	-26	n.m.	n.m.	1	0	1	-27	-1	-1	1	2
PROFIT BEFORE TAX	55	217	-74.7%	-74.3%	83	77	41	16	28	31	23	-27
CONSOLIDATED PROFIT	37	152	-75.4%	-75.1%	58	54	29	12	20	20	16	-19

INCOME STATEMENT RATIOS

Cost income ratio	43.7%	37.2%	+6.6 p.p.		34.6%	36.4%	38.8%	39.0%	37.3%	43.4%	44.0%	52.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	183	71	112		27	55	83	118	215	144	157	215

VOLUMES

Customers Loans (excl. Repos and IC)	9,131	9,319	-2.0%		9,253	9,266	9,082	9,319	9,191	9,239	9,054	9,131
Customer Depos (excl. Repos and IC)	13,017	12,578	+3.5%		11,744	12,000	12,430	12,578	12,080	13,114	13,014	13,017
Total RWA	6,647	7,856	-15.4%		8,208	7,994	7,708	7,856	7,877	7,024	6,545	6,647

OTHER FIGURES

FTEs (100%)	3,679	3,752	-1.9%		3,772	3,813	3,797	3,752	3,779	3,807	3,773	3,679
ROAC	2.3%	16.5%	-14.2 p.p.		25.9%	23.8%	12.2%	3.6%	7.5%	8.6%	5.4%	-14.1%

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

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	263	276	-4.6%	-2.8%	65	69	71	71	71	63	66	63
Dividends and other income from equity investments	0	0	-1.7%	+0.2%	0	0	0	0	0	0	0	0
Net fees and commissions	66	69	-3.5%	-1.6%	16	17	17	18	17	17	16	16
Net trading income	90	98	-8.0%	-6.2%	27	29	20	22	23	27	18	22
Net other expenses/income	1	2	-45.4%	-44.4%	0	0	1	0	0	0	-1	2
OPERATING INCOME	421	445	-5.4%	-3.5%	109	115	110	112	111	107	100	103
Payroll costs	-90	-90	-0.4%	+1.6%	-22	-22	-22	-24	-23	-23	-23	-21
Other administrative expenses	-51	-55	-6.4%	-4.6%	-12	-14	-14	-15	-13	-12	-12	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-29	-33	-12.5%	-10.8%	-7	-8	-8	-10	-7	-7	-7	-8
Operating costs	-170	-178	-4.5%	-2.6%	-41	-44	-44	-48	-43	-42	-42	-43
OPERATING PROFIT	251	267	-6.0%	-4.1%	68	70	66	64	68	66	58	60
Net write-downs of loans	-119	-73	+62.0%	+65.2%	-8	-25	-10	-30	-39	-8	-19	-53
NET OPERATING PROFIT	132	194	-31.7%	-30.3%	60	45	56	33	29	57	39	7
Other Charges & Provisions	-8	-35	-77.5%	-77.0%	-11	-2	-2	-20	-11	-1	2	3
o/w Systemic Charges	-10	-23	-55.2%	-54.3%	-11	0	0	-13	-10	0	0	0
o/w DGS	-1	-3	-64.9%	-64.2%	-3	0	0	0	-1	0	0	0
o/w Bank levies	0	-13	n.m.	n.m.	0	0	0	-13	0	0	0	0
o/w SRF	-10	-8	+26.2%	+28.7%	-8	0	0	0	-10	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	1	-63.0%	-62.3%	0	-1	0	2	1	0	0	0
PROFIT BEFORE TAX	125	161	-22.0%	-20.5%	49	43	54	15	19	57	41	9
CONSOLIDATED PROFIT	94	132	-28.7%	-27.3%	40	35	44	13	15	48	25	7

INCOME STATEMENT RATIOS

Cost income ratio	40.3%	39.9%	+0.4 p.p.		37.7%	38.7%	40.2%	43.0%	38.5%	38.8%	41.9%	42.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	197	123	75		55	172	64	198	252	55	126	358

VOLUMES

Customers Loans (excl. Repos and IC)	5,893	6,147	-4.1%		5,868	5,922	6,077	6,147	6,128	6,007	5,939	5,893
Customer Depos (excl. Repos and IC)	7,317	7,067	+3.5%		6,030	6,178	6,430	7,067	6,734	6,780	6,935	7,317
Total RWA	5,781	6,535	-11.5%		5,967	6,080	6,316	6,535	6,466	5,974	5,817	5,781

OTHER FIGURES

FTEs (100%)	3,397	3,377	+0.6%		3,282	3,294	3,326	3,377	3,367	3,427	3,420	3,397
ROAC	11.1%	17.1%	-6.0 p.p.		21.5%	18.6%	22.6%	6.3%	6.3%	24.6%	11.2%	2.0%

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	260	282	-7.6%	-7.6%	70	71	71	70	68	65	64	64
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	120	131	-8.9%	-8.9%	32	33	32	34	29	27	31	32
Net trading income	46	70	-34.8%	-34.8%	20	20	13	18	15	10	10	10
Net other expenses/income	2	3	-26.7%	-26.7%	1	1	1	1	1	0	1	0
OPERATING INCOME	428	486	-11.9%	-11.9%	122	124	116	123	112	103	106	107
Payroll costs	-82	-80	+3.5%	+3.5%	-20	-20	-20	-20	-22	-20	-20	-21
Other administrative expenses	-59	-57	+3.3%	+3.3%	-13	-15	-13	-16	-15	-13	-15	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-20	-19	+9.7%	+9.7%	-4	-4	-4	-6	-5	-5	-5	-6
Operating costs	-162	-155	+4.2%	+4.2%	-37	-39	-37	-41	-41	-38	-40	-43
OPERATING PROFIT	266	331	-19.5%	-19.5%	85	85	79	81	71	65	66	65
Net write-downs of loans	-113	-63	+77.4%	+77.4%	-16	-15	-16	-17	-25	-30	-23	-35
NET OPERATING PROFIT	154	267	-42.5%	-42.5%	69	70	63	65	46	35	43	30
Other Charges & Provisions	-39	-39	-1.6%	-1.6%	-35	1	0	-6	-39	2	0	-2
o/w Systemic Charges	-37	-33	+10.6%	+10.6%	-35	2	0	0	-39	2	0	0
o/w DGS	-13	-11	+15.9%	+15.9%	-12	1	0	0	-13	0	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	-24	-22	+7.9%	+7.9%	-23	1	0	0	-26	2	0	0
Integration costs	-3	0	n.m.	n.m.	0	0	0	0	0	0	0	-3
Net income from investments	-3	1	n.m.	n.m.	1	1	0	-1	0	0	-1	-3
PROFIT BEFORE TAX	110	229	-52.3%	-52.3%	35	73	63	58	7	37	42	23
CONSOLIDATED PROFIT	98	205	-52.2%	-52.2%	31	65	56	52	7	33	38	20

INCOME STATEMENT RATIOS

Cost income ratio	37.8%	31.9%	+5.8 p.p.		30.6%	31.2%	32.1%	33.7%	36.9%	36.6%	37.9%	39.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	182	106	76		108	101	106	107	158	193	150	225

VOLUMES

Customers Loans (excl. Repos and IC)	6,256	6,227	+0.5%		5,883	6,042	6,091	6,227	6,257	6,108	6,181	6,256
Customer Depos (excl. Repos and IC)	9,549	9,047	+5.5%		8,339	8,254	8,645	9,047	8,930	9,245	9,613	9,549
Total RWA	5,574	6,228	-10.5%		5,825	6,028	5,997	6,228	6,394	5,488	5,661	5,574

OTHER FIGURES

FTEs (100%)	4,206	4,145	+1.5%		4,127	4,168	4,150	4,145	4,127	4,184	4,271	4,206
ROAC	11.8%	26.9%	-15.1 p.p.		16.9%	34.6%	29.3%	26.3%	2.2%	17.0%	18.6%	10.3%

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	99	108	-7.6%	-7.6%	27	27	27	27	26	25	25	23
Dividends and other income from equity investments	0	0	-83.0%	-83.0%	0	0	0	0	0	0	0	0
Net fees and commissions	44	44	-1.9%	-1.9%	11	12	12	9	11	11	11	11
Net trading income	7	9	-20.8%	-20.8%	2	2	2	2	2	2	2	2
Net other expenses/income	3	4	-33.3%	-33.3%	0	1	2	1	1	1	0	1
OPERATING INCOME	153	165	-7.4%	-7.4%	40	43	43	39	40	38	38	37
Payroll costs	-39	-39	+0.7%	+0.7%	-10	-10	-10	-10	-10	-10	-10	-10
Other administrative expenses	-26	-27	-1.4%	-1.4%	-7	-6	-7	-7	-7	-7	-6	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-10	-9	+9.4%	+9.4%	-2	-2	-2	-2	-2	-3	-2	-2
Operating costs	-76	-75	+1.0%	+1.0%	-19	-18	-19	-19	-19	-19	-19	-19
OPERATING PROFIT	77	90	-14.4%	-14.4%	21	24	25	20	21	19	20	17
Net write-downs of loans	-18	-7	n.m.	n.m.	-1	0	-4	-2	-7	-1	-5	-4
NET OPERATING PROFIT	59	83	-28.6%	-28.6%	20	24	21	18	14	17	15	13
Other Charges & Provisions	-8	-7	+14.4%	+14.4%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-7	-6	+10.2%	+10.2%	-2	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-7	-6	+10.2%	+10.2%	-2	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	-2	-1	+31.5%	+31.5%	0	0	0	-1	0	0	0	-1
PROFIT BEFORE TAX	50	75	-33.7%	-33.7%	18	22	19	15	12	15	13	10
CONSOLIDATED PROFIT	39	58	-33.8%	-33.8%	14	17	15	12	9	12	10	8

INCOME STATEMENT RATIOS

Cost income ratio	49.5%	45.4%	+4.1 p.p.		46.6%	43.2%	43.1%	49.2%	47.2%	50.1%	48.6%	52.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	80	30	50		26	-2	63	31	122	26	91	79

VOLUMES

Customers Loans (excl. Repos and IC)	2,080	2,349	-11.4%		2,249	2,301	2,285	2,349	2,291	2,188	2,111	2,080
Customer Depos (excl. Repos and IC)	3,110	3,109	+0.0%		2,788	2,822	2,966	3,109	2,991	2,986	3,063	3,110
Total RWA	2,631	2,960	-11.1%		2,787	2,862	2,876	2,960	2,771	2,603	2,611	2,631

OTHER FIGURES

FTEs (100%)	1,593	1,626	-2.0%		1,628	1,625	1,623	1,626	1,627	1,615	1,606	1,593
ROAC	10.2%	17.7%	-7.5 p.p.		17.3%	20.9%	18.3%	14.5%	9.9%	12.2%	10.1%	8.7%

INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020	2020
Net interest	112	118	-5.1%	-5.3%	29	30	31	28	30	26	28	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	31	34	-10.5%	-10.6%	7	9	8	10	7	7	9	8
Net trading income	20	18	+6.3%	+6.1%	5	4	4	6	5	8	2	4
Net other expenses/income	-2	0	n.m.	n.m.	0	0	0	0	0	0	0	-2
OPERATING INCOME	161	171	-6.2%	-6.3%	41	43	44	43	42	42	38	39
Payroll costs	-33	-32	+3.6%	+3.4%	-8	-8	-8	-8	-8	-8	-8	-8
Other administrative expenses	-24	-24	+3.3%	+3.1%	-6	-6	-6	-6	-6	-6	-7	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-10	-9	+7.4%	+7.2%	-2	-2	-2	-3	-2	-2	-3	-3
Operating costs	-67	-65	+4.0%	+3.9%	-16	-16	-17	-16	-16	-17	-18	-17
OPERATING PROFIT	93	106	-12.4%	-12.5%	25	27	27	27	26	25	21	22
Net write-downs of loans	-33	-18	+88.3%	+88.0%	-1	-6	-4	-6	-8	-2	-9	-14
NET OPERATING PROFIT	60	89	-32.3%	-32.4%	24	21	23	21	17	23	12	8
Other Charges & Provisions	-12	-12	-2.9%	-3.1%	-5	1	-3	-5	-2	-2	-4	-5
o/w Systemic Charges	-4	-8	-53.9%	-54.0%	-2	-2	-2	-2	-1	-1	-1	-1
o/w DGS	-4	-8	-53.9%	-54.0%	-2	-2	-2	-2	-1	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	0	1	-73.2%	-73.2%	0	-2	0	2	1	0	0	0
PROFIT BEFORE TAX	48	77	-37.6%	-37.7%	19	20	21	18	17	21	7	3
CONSOLIDATED PROFIT	46	71	-36.1%	-36.2%	17	18	19	17	15	19	6	5

INCOME STATEMENT RATIOS

Cost income ratio	42.0%	37.8%	+4.1 p.p.		38.5%	37.6%	37.9%	37.4%	39.0%	39.7%	45.8%	43.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	133	76	57		17	104	73	108	133	29	145	223

VOLUMES

Customers Loans (excl. Repos and IC)	2,485	2,365	+5.1%		2,290	2,305	2,372	2,365	2,493	2,503	2,540	2,485
Customer Depos (excl. Repos and IC)	2,524	2,151	+17.4%		2,025	2,128	2,233	2,151	2,267	2,534	2,591	2,524
Total RWA	2,519	3,563	-29.3%		3,447	3,537	3,623	3,563	2,723	2,685	2,666	2,519

OTHER FIGURES

FTEs (100%)	1,258	1,230	+2.3%		1,191	1,206	1,214	1,230	1,233	1,232	1,231	1,258
ROAC	9.1%	14.9%	-5.8 p.p.		15.2%	14.9%	15.6%	14.1%	12.6%	15.4%	3.4%	4.3%

INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020	2020
Net interest	-23	-11	n.m.	3	5	-9	-10	-6	-9	-2	-6
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	6	10	-45.1%	3	3	3	2	2	2	1	1
Net trading income	-4	-20	-77.8%	-2	-6	2	-14	-3	-9	3	4
Net other expenses/income	-25	-21	+18.9%	-5	-7	-2	-7	-1	-3	-2	-20
OPERATING INCOME	-46	-41	+12.5%	-1	-5	-6	-30	-8	-19	1	-21
Payroll costs	-25	-31	-21.7%	-9	-7	-7	-7	-7	-6	-6	-5
Other administrative expenses	-106	-196	-45.8%	-49	-50	-51	-46	-27	-28	-28	-23
Recovery of expenses	16	51	-68.0%	16	16	12	7	4	3	3	7
Amortisation & depreciation	-1	0	+48.4%	0	0	0	0	0	0	0	0
Operating costs	-115	-177	-34.9%	-43	-42	-46	-46	-31	-32	-32	-21
OPERATING PROFIT	-161	-218	-25.9%	-44	-47	-52	-76	-39	-50	-31	-41
Net write-downs of loans	-1	-1,632	-99.9%	-103	-194	-147	-1,188	77	12	31	-121
NET OPERATING PROFIT	-162	-1,850	-91.2%	-147	-240	-199	-1,264	38	-39	0	-162
Other Charges & Provisions	-19	-157	-87.7%	-93	-11	-13	-41	6	-3	2	-24
o/w Systemic Charges	-17	-17	-1.7%	-15	-1	-1	-1	-13	-3	-1	-1
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0	0
o/w Bank levies	-3	-4	-32.2%	-1	-1	-1	-1	-1	-1	-1	-1
o/w SRF	-14	-13	+7.2%	-14	0	0	0	-12	-2	0	0
Integration costs	-13	-8	+67.0%	0	0	0	-8	-14	0	0	2
Net income from investments	-145	-252	-42.4%	0	-27	-40	-185	-24	-96	-1	-24
PROFIT BEFORE TAX	-339	-2,267	-85.0%	-239	-279	-251	-1,497	6	-138	1	-208
CONSOLIDATED PROFIT	-233	-1,683	-86.2%	-188	-211	-180	-1,104	-2	-80	34	-184

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)	775	1,886	-58.9%	6,069	5,333	3,837	1,886	1,746	1,626	1,402	775
Customer Depos (excl. Repos and IC)	518	488	+6.2%	482	546	471	488	515	440	495	518
Total RWA	7,642	10,966	-30.3%	11,695	15,240	13,641	10,966	9,633	9,187	8,620	7,642

OTHER FIGURES

FTEs (100%)	214	295	-27.3%	325	326	319	295	291	280	266	214
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)	2020	FY 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
GROUP											
Investment fees	2,246	2,352	-4.5%	545	585	586	635	620	487	546	592
Financing fees	1,607	1,687	-4.7%	443	405	409	429	438	402	371	397
Transactional fees	2,123	2,266	-6.3%	553	574	574	565	562	491	552	518
TOTAL NET COMMISSIONS	5,976	6,304	-5.2%	1,541	1,565	1,569	1,629	1,620	1,380	1,469	1,506

N. of Branches

ACTUAL FIGURES

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Western Europe	2,908	2,884	2,868	2,846	2,787	2,787	2,726	2,664
Italy	2,446	2,425	2,409	2,387	2,328	2,328	2,291	2,229
Germany	339	337	337	337	337	337	313	313
Austria	123	122	122	122	122	122	122	122
CEE	875	875	871	871	863	852	848	826
Russia	88	88	88	88	88	87	84	79
Czech Republic & Slovakia	123	123	123	123	119	114	114	104
Hungary	55	55	55	55	55	55	55	54
Slovenia	24	24	24	24	21	21	21	19
Croatia	116	116	114	114	114	114	113	113
Romania	135	135	134	134	134	134	134	135
Bulgaria	151	151	151	151	150	145	145	143
Bosnia	111	111	110	110	110	110	110	107
Serbia	72	72	72	72	72	72	72	72
Total Group	3,783	3,759	3,739	3,717	3,650	3,639	3,574	3,490

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