

UniCredit Unlocked

A **transformed** bank ready to face uncertainty, from a position of strength and continuing to strive to excel

Divisional Database - Group

3Q22 & 9M22 Group Results

Milan, 26 October 2022

Empowering
Communities to Progress.



Second quarter & 1H 2022 results

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	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Consolidated Income Statement, m										
Net interest	7,266	6,623	+9.7%	2,170	2,193	2,261	2,396	2,301	2,484	2,481
Dividends	249	406	-38.6%	112	125	169	114	90	83	77
Fees	5,219	5,079	+2.8%	1,708	1,699	1,672	1,697	1,843	1,725	1,651
Trading income	1,961	1,351	+45.1%	619	400	333	202	785	564	612
Other expenses/income	-72	28	n.m.	68	-29	-10	16	-3	-76	6
Revenue	14,623	13,488	+8.4%	4,675	4,388	4,425	4,425	5,016	4,780	4,827
HR Cost	-4,355	-4,459	-2.3%	-1,470	-1,484	-1,505	-1,522	-1,456	-1,440	-1,459
Non HR Cost	-2,258	-2,386	-5.3%	-792	-811	-783	-804	-738	-754	-767
Recovery of expenses	376	398	-5.6%	129	135	134	150	128	123	125
Amortisation & depreciation	-849	-846	+0.3%	-270	-290	-286	-286	-278	-287	-284
Operating costs	-7,087	-7,293	-2.8%	-2,403	-2,451	-2,439	-2,462	-2,344	-2,358	-2,385
Gross Operating Profit	7,536	6,194	+21.7%	2,272	1,937	1,985	1,963	2,672	2,422	2,442
Loan Loss Provisions (LLPs)	-1,366	-824	+65.8%	-167	-360	-297	-810	-1,284	2	-84
Net Operating Profit	6,171	5,370	+14.9%	2,105	1,577	1,688	1,153	1,389	2,424	2,358
Other Charges & Provisions	-950	-1,111	-14.5%	-702	-214	-195	-274	-725	56	-281
o/w Systemic Charges	-1,047	-945	+10.8%	-620	-125	-200	-92	-719	-63	-265
o/w DGS	-287	-271	+5.9%	-77	-21	-172	-65	-59	-34	-194
o/w Bank levies	-154	-99	+55.9%	-45	-27	-27	-27	-52	-31	-71
o/w SRF	-606	-575	+5.3%	-498	-77	0	0	-608	2	0
Integration costs	-37	-11	n.m.	0	-7	-4	-1,327	-3	4	-38
Net income from investments	-6	-240	-97.5%	-195	15	-59	-1,780	-30	-3	27
Profit (loss) Before Tax	5,178	4,008	+29.2%	1,207	1,371	1,430	-2,228	630	2,481	2,067
Income taxes	-1,174	-1,008	+16.5%	-314	-331	-362	1,350	-346	-461	-367
Net profit (loss) of disc. operat.	3	2	+88.3%	1	0	0	2	3	0	0
Net Profit (loss) for the period	4,007	3,002	+33.5%	894	1,040	1,068	-875	287	2,020	1,700
Minorities	-13	-22	-41.7%	-7	-5	-10	-8	-13	-10	10
Net profit attributable to the Group before PPA	3,994	2,980	+34.0%	888	1,034	1,058	-883	274	2,010	1,709
Purchase Price Allocation (PPA)	0	-1	-100.0%	0	-1	0	0	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
Stated Net Profit	3,994	2,979	+34.1%	887	1,034	1,058	-883	274	2,010	1,709
Net Profit*	3,771	2,871	+31.3%	829	960	1,082	668	274	1,818	1,678

Income Statement Ratios

Cost income ratio, %	48.5%	54.1%	-5.6 p.p.	51.4%	55.9%	55.1%	55.6%	46.7%	49.3%	49.4%
Cost of Risk, bps	40	25	15	15	33	27	73	114	0	7
Tax rate, %	22.7%	25.1%	-2.5 p.p.	26.0%	24.2%	25.3%	n.m.	54.9%	18.6%	17.8%

Volumes, bn

Customers Loans (excl. Repos)	440.9	419.7	+5.1%	417.2	419.5	419.7	430.8	433.0	437.9	440.9
Customer Depos (excl. Repos)	496.2	466.6	+6.4%	453.6	457.3	466.6	476.9	483.5	488.4	496.2
Total Financial Asset**	721.3	740.1	-2.5%	714.2	729.5	740.1	760.6	742.1	728.6	721.3
o/w AuM	194.0	214.8	-9.7%	207.2	213.3	214.8	219.5	213.7	199.7	194.0
o/w AuC	139.0	154.3	-9.9%	142.2	148.9	154.3	161.6	151.9	143.4	139.0
Total RWA	320	328	-2.4%	315	328	328	322	330	317	320

Other Figures, units / %

FTEs (100%)	75,858	80,153	-5.4%	82,002	80,879	80,153	78,571	77,234	76,671	75,858
RoTE***	10.4%	8.0%	+2.4 p.p.	7.0%	8.0%	8.8%	5.5%	2.3%	15.1%	13.7%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Non Core, Large Corporates and Central Functions. Numbers are managerial figures.

*** RoTE means (i) net profit over (ii) average tangible equity excluding AT1, CASHES & DTA from tax loss carry forward contribution



	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Inc.Statem. Group Excl. Russia, m										
Net interest	6,737	6,293	+7.1%	2,063	2,088	2,142	2,271	2,175	2,318	2,244
Dividends	239	393	-39.1%	108	121	164	110	87	79	74
Fees	5,158	5,032	+2.5%	1,691	1,683	1,657	1,674	1,826	1,704	1,628
Trading income	1,580	1,320	+19.7%	608	389	324	205	702	360	518
Other expenses/income	3	28	-88.4%	68	-29	-11	16	-3	0	6
Revenue	13,718	13,067	+5.0%	4,538	4,252	4,276	4,277	4,788	4,461	4,470
HR Cost	-4,248	-4,368	-2.8%	-1,440	-1,454	-1,474	-1,490	-1,427	-1,403	-1,417
Non HR Cost	-2,196	-2,336	-6.0%	-776	-795	-765	-785	-720	-732	-744
Recovery of expenses	376	398	-5.6%	129	135	134	150	128	123	125
Amortisation & depreciation	-815	-815	+0.1%	-261	-279	-275	-275	-270	-275	-270
Operating costs	-6,883	-7,120	-3.3%	-2,347	-2,393	-2,380	-2,401	-2,289	-2,288	-2,306
Gross Operating Profit	6,835	5,946	+14.9%	2,190	1,860	1,896	1,876	2,499	2,172	2,164
Loan Loss Provisions (LLPs)	-381	-827	-53.9%	-148	-383	-296	-768	-52	-108	-220
Net Operating Profit	6,454	5,119	+26.1%	2,042	1,476	1,600	1,108	2,446	2,064	1,944
Other Charges & Provisions	-930	-1,098	-15.2%	-696	-211	-191	-269	-716	61	-275
o/w Systemic Charges	-1,028	-931	+10.4%	-614	-121	-196	-87	-709	-58	-260
o/w DGS	-273	-260	+5.0%	-74	-18	-169	-60	-55	-29	-189
o/w Bank levies	-154	-99	+55.9%	-45	-27	-27	-27	-52	-31	-71
o/w SRF	-600	-572	+4.9%	-495	-77	0	0	-602	2	0
Integration costs	-23	-11	n.m.	0	-7	-4	-1,319	-3	8	-29
Net income from investments	52	-240	n.m.	-195	15	-60	-1,780	21	2	29
Profit (loss) Before Tax	5,553	3,771	+47.2%	1,152	1,274	1,346	-2,261	1,749	2,135	1,669
Income taxes	-1,325	-956	+38.6%	-302	-311	-343	1,357	-548	-461	-316
Net profit (loss) of disc. operat.	3	2	+88.3%	1	0	0	2	3	0	0
Net Profit (loss) for the period	4,231	2,817	+50.2%	851	963	1,003	-901	1,204	1,674	1,353
Minorities	-13	-22	-41.7%	-7	-5	-10	-8	-13	-10	10
Net profit attributable to the Group before PPA	4,218	2,795	+50.9%	844	958	993	-908	1,191	1,665	1,363
Purchase Price Allocation (PPA)	0	-1	-100.0%	0	-1	0	0	0	0	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
Stated Net Profit	4,218	2,794	+51.0%	844	957	993	-908	1,191	1,665	1,363
Net Profit*	4,007	2,694	+48.7%	787	889	1,018	627	1,191	1,482	1,334

Income Statement Ratios

Cost income ratio, %	50.2%	54.5%	-4.3 p.p.	51.7%	56.3%	55.7%	56.1%	47.8%	51.3%	51.6%
Cost of Risk, bps	11	25	-14	13	36	28	71	5	10	20
Tax rate, %	23.9%	25.3%	-1.5 p.p.	26.2%	24.4%	25.5%	n.m.	31.3%	21.6%	18.9%

Volumes, bn

Customers Loans (excl. Repos)	431.3	407.9	+5.8%	406.3	408.5	407.9	418.9	422.4	427.2	431.3
Customer Depos (excl. Repos)	486.1	456.5	+6.5%	442.9	446.9	456.5	466.5	470.8	475.4	486.1
Total Financial Asset**	714.6	734.3	-2.7%	708.5	723.8	734.3	754.1	736.4	721.0	714.6
o/w AuM	193.5	214.5	-9.8%	206.9	213.0	214.5	219.2	213.4	199.2	193.5
o/w AuC	138.3	153.9	-10.1%	141.9	148.6	153.9	161.3	151.4	142.7	138.3
Total RWA	303	316	-4.3%	304	316	316	310	309	298	303

Other Figures, units / %

FTEs (100%)	72,334	76,066	-4.9%	77,973	76,821	76,066	74,659	73,278	72,774	72,334
RoTE***	11.6%	7.7%	+3.9 p.p.	6.9%	7.6%	8.6%	5.3%	10.4%	13.0%	11.4%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** Refers to Group commercial Total Financial Assets. Non-commercial elements, i.e. Non Core, Large Corporates and Central Functions. Numbers are managerial figures.

*** RoTE means (i) net profit over (ii) average tangible equity excluding AT1, CASHES & DTA from tax loss carry forward contribution


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Balance Sheet, bn

	9M22	FY21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Assets										
Cash and cash balances	140.6	107.4	+30.9%	123.9	136.0	135.4	107.4	125.9	122.1	140.6
Financial assets held for trading	79.1	80.1	-1.2%	73.9	79.0	80.5	80.1	76.1	74.7	79.1
Loans to banks	73.4	82.9	-11.5%	100.7	100.2	98.4	82.9	101.7	98.0	73.4
Loans to customers	461.8	449.0	+2.8%	446.7	438.4	439.8	449.0	455.8	461.9	461.8
Other financial assets	154.9	157.9	-1.9%	158.3	158.6	157.1	157.9	154.9	157.0	154.9
Hedging instruments	-3.4	4.7	n.s.	6.6	5.9	5.6	4.7	1.7	-1.1	-3.4
Property, plant and equipment	9.2	9.5	-3.0%	9.8	9.7	9.6	9.5	9.4	9.4	9.2
Goodwill	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other intangible assets	2.3	2.2	+2.7%	2.1	2.2	2.2	2.2	2.2	2.3	2.3
Tax assets	12.7	13.7	-7.5%	12.8	12.5	12.4	13.7	13.2	12.7	12.7
Non-current assets and disposal groups classified as held for sale	1.0	2.4	-59.2%	1.0	0.7	0.8	2.4	2.1	0.8	1.0
Other assets	11.2	7.3	+52.9%	6.2	6.8	6.8	7.3	7.0	8.0	11.2
Total assets	942.8	917.2	+2.8%	942.2	950.0	948.6	917.2	949.9	945.8	942.8
Liabilities and shareholders' equity										
Deposits from banks	175.3	163.5	+7.2%	189.4	186.7	181.2	163.5	181.5	181.9	175.3
Deposits from customers	533.9	500.7	+6.6%	497.4	505.7	509.8	500.7	523.0	529.5	533.9
Debt securities issued	85.0	95.9	-11.3%	98.9	96.0	98.5	95.9	90.4	86.0	85.0
Financial liabilities held for trading	64.6	51.6	+25.2%	46.4	49.8	49.9	51.6	57.0	53.9	64.6
Other financial liabilities	11.4	11.6	-1.6%	12.3	12.0	11.8	11.6	11.3	11.4	11.4
Hedging instruments	-18.3	5.3	n.s.	9.1	8.0	7.0	5.3	-3.2	-10.5	-18.3
Tax liabilities	1.8	1.2	+47.2%	1.1	1.2	1.2	1.2	1.5	1.5	1.8
Liabilities included in disposal groups classified as held for sale	0.6	0.6	-10.0%	0.7	0.6	0.6	0.6	0.5	0.6	0.6
Other liabilities	25.4	24.2	+5.0%	25.8	28.2	25.9	24.2	25.7	28.9	25.4
Minorities	0.2	0.5	-66.7%	0.4	0.4	0.5	0.5	0.5	0.4	0.2
Group Shareholders' Equity:	63.0	62.2	+1.3%	60.7	61.4	62.2	62.2	61.7	62.2	63.0
- Capital and reserves	59.0	60.1	-1.8%	59.8	59.4	59.2	60.1	61.4	59.9	59.0
- Stated Net profit (loss)	4.0	2.1	+90.6%	0.9	1.9	3.0	2.1	0.3	2.3	4.0
Total liabilities and shareholders' equity	942.8	917.2	+2.8%	942.2	950.0	948.6	917.2	949.9	945.8	942.8



Shareholders' Equity attributable to the Group & Shares, m

Shareholders' equity as at 31 December 2021	62,185
Share buyback(*)	-2,206
Dividends and other allocations	-1,174
Equity instruments	-495
Change in reserve related coupon on AT1 instruments	-157
Change in the valuation reserve relating to the financial assets and liabilities at fair value(**)	-1,310
Change in the valuation of cash flow hedging	-344
Change in the valuation reserve of the companies accounted for using the equity method	-141
Change in the valuation of hedges of foreign investments(***)	-127
Exchange differences reserve(****)	1,060
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(*****)	1,731
Other changes	-27
Net profit (loss) for the period	3,994
Shareholders' equity as at 30 September 2022	62,989

Notes:

(*) In execution of the "Second Buy-Back Programme 2021" related to the distribution of 2020, "First Tranche of the Buy-Back Programme 2021" related to the distribution of 2021 and "Second Tranche of the Buy-Back Programme 2021" related to the distribution of 2021, the last one in the course of execution.

(**) Mainly due to government securities.

(***) Referred to hedges of Ruble investment expired in May 2022.

(****) This effect is mainly due to the impact of Russian Ruble for +€1,124 million.

(*****) Mainly referred to (i) the increase in DBO discount rate induced by the reduction in prices of High Quality Corporate Bonds, partially offset by plan assets performance; (ii) salary & pension trend increase in Germany and Austria to reflect outstanding macroeconomic scenario, characterized by a significant inflation pressure driven by energy and commodities prices.

	9M22	9M21	2021				2022			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Tangible Equity , EoP & AVG , m										
Shareholders' equity	62,989	62,186	60,660	61,356	62,186	62,185	61,669	62,200	62,989	
Goodwill	0	0	0	0	0	0	0	0	0	
Intangible	2,295	2,205	2,116	2,170	2,205	2,234	2,204	2,263	2,295	
HFS intangible	5	18	12	4	18	18	5	5	5	
AT1	6,100	6,595	6,841	6,841	6,595	6,595	6,595	6,100	6,100	
Tangible Equity	54,589	53,369	51,690	52,340	53,369	53,338	52,865	53,832	54,589	
Cashes EOP	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	2,983	
TLCF EOP	2,065	915	862	913	915	2,057	2,065	2,056	2,065	
Tangible Equity (for RoTE calculation purposes only), EOP	49,541	49,471	47,845	48,444	49,471	48,299	47,817	48,793	49,541	
Tangible Equity (for RoTE calculation purposes only), AVG	48,510	48,123	47,266	48,145	48,957	48,885	48,058	48,305	49,167	


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Group Shares

	2021				2022		
	3M	1H	9M	FY	3M	1H	9M
Average & EoP YtD number of outstanding and diluted shares							
EoP number of Ordinary Shares	2,243,550,408	2,243,550,408	2,243,550,408	2,226,129,520	2,184,404,611	2,184,404,611	2,022,218,890
(-)Treasury shares (including buyback)	-4,760	-17,420,888	-17,420,888	-15,048,642	0	-103,391,064	-16,175,421
(-)Shares held under the CASHES usufruct contract	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640	-9,675,640
EoP number of outstanding shares	2,233,870,008	2,216,453,880	2,216,453,880	2,201,405,238	2,174,728,971	2,071,337,907	1,996,367,829
(+)Potentially dilutive shares	11,487,861	13,798,274	15,163,432	14,935,292	12,272,551	16,258,223	18,567,709
EoP number of diluted shares	2,245,357,869	2,230,252,154	2,231,617,312	2,216,340,530	2,187,001,522	2,087,596,130	2,014,935,538
Average number of outstanding shares (*)	2,227,721,149	2,228,043,134	2,224,137,598	2,221,699,263	2,179,745,874	2,161,608,605	2,112,175,325
Average number of diluted shares (*)	2,237,460,816	2,240,919,446	2,238,653,381	2,236,029,199	2,189,698,411	2,174,309,384	2,128,057,404

*Net of the average number of treasury shares, considering the shares buyback made during the first nine months of 2022 (partially cancelled in March and in July), and of further average No.9,675,640 shares held under a contract of usufruct.

LOANS TO CUSTOMERS

Asset Quality - Group, m	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans	3,265	6,692	-51.2%	7,596	7,110	6,692	4,700	4,789	3,350	3,265
Writedowns	2,538	5,099	-50.2%	5,942	5,521	5,099	3,482	3,642	2,513	2,538
Coverage Ratio	77.7%	76.2%	+1.5 p.p.	78.2%	77.6%	76.2%	74.1%	76.1%	75.0%	77.7%
Net Bad Loans	727	1,593	-54.4%	1,654	1,590	1,593	1,218	1,147	837	727
Gross Unlikely to pay	9,738	13,082	-25.6%	13,681	13,407	13,082	11,747	12,243	9,756	9,738
Writedowns	4,141	6,384	-35.1%	6,731	6,538	6,384	5,458	5,419	4,192	4,141
Coverage Ratio	42.5%	48.8%	-6.3 p.p.	49.2%	48.8%	48.8%	46.5%	44.3%	43.0%	42.5%
Net Unlikely to pay	5,596	6,698	-16.5%	6,950	6,869	6,698	6,289	6,824	5,563	5,596
Gross Past-due loans	779	907	-14.1%	1,147	1,021	907	854	768	821	779
Writedowns	261	335	-22.0%	386	354	335	325	270	255	261
Coverage Ratio	33.5%	36.9%	-3.4 p.p.	33.7%	34.7%	36.9%	38.1%	35.2%	31.1%	33.5%
Net Past-due loans	518	572	-9.4%	761	667	572	529	498	566	518
Gross Non Performing Exposures	13,782	20,681	-33.4%	22,424	21,538	20,681	17,301	17,800	13,927	13,782
Writedowns	6,940	11,818	-41.3%	13,060	12,413	11,818	9,265	9,331	6,961	6,940
Coverage Ratio	50.4%	57.1%	-6.8 p.p.	58.2%	57.6%	57.1%	53.6%	52.4%	50.0%	50.4%
Net Non Performing Exposures	6,842	8,864	-22.8%	9,364	9,125	8,864	8,036	8,469	6,967	6,842
Gross Performing loans	460,572	435,104	5.9%	441,010	433,227	435,104	445,630	452,755	460,639	460,572
Writedowns	5,632	4,157	35.5%	3,683	3,951	4,157	4,677	5,462	5,696	5,632
Coverage Ratio	1.2%	1.0%	+0.3 p.p.	0.8%	0.9%	1.0%	1.0%	1.2%	1.2%	1.2%
Net Performing Loans	454,940	430,947	5.6%	437,326	429,276	430,947	440,953	447,293	454,943	454,940

Asset Quality - Ratios (%)	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans ratio	0.7%	1.5%	-0.8 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%	0.7%	0.7%
Net Bad Loans ratio	0.2%	0.4%	-0.2 p.p.	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%
Gross Unlikely to pay ratio	2.1%	2.9%	-0.8 p.p.	3.0%	2.9%	2.9%	2.5%	2.6%	2.1%	2.1%
Net Unlikely to pay ratio	1.2%	1.5%	-0.3 p.p.	1.6%	1.6%	1.5%	1.4%	1.5%	1.2%	1.2%
Gross Past-due loans ratio	0.2%	0.2%	-0.0 p.p.	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	-0.0 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%
Gross NPE Ratio	2.9%	4.5%	-1.6 p.p.	4.8%	4.7%	4.5%	3.7%	3.8%	2.9%	2.9%
Net NPE Ratio	1.5%	2.0%	-0.5 p.p.	2.1%	2.1%	2.0%	1.8%	1.9%	1.5%	1.5%



LOANS TO CUSTOMERS

AQ Group excl. Russia, m	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans	3,048	6,501	-53.1%	7,331	6,900	6,501	4,555	4,648	3,137	3,048
Writedowns	2,341	4,941	-52.6%	5,706	5,336	4,941	3,349	3,512	2,318	2,341
Coverage Ratio	76.8%	76.0%	+0.8 p.p.	77.8%	77.3%	76.0%	73.5%	75.6%	73.9%	76.8%
Net Bad Loans	708	1,561	-54.7%	1,625	1,564	1,561	1,206	1,136	819	708
Gross Unlikely to pay	9,158	12,825	-28.6%	13,355	13,107	12,825	11,488	11,106	9,158	9,158
Writedowns	3,850	6,181	-37.7%	6,475	6,309	6,181	5,254	5,123	3,884	3,850
Coverage Ratio	42.0%	48.2%	-6.2 p.p.	48.5%	48.1%	48.2%	45.7%	46.1%	42.4%	42.0%
Net Unlikely to pay	5,308	6,644	-20.1%	6,880	6,798	6,644	6,235	5,983	5,273	5,308
Gross Past-due loans	764	894	-14.5%	1,127	1,011	894	843	759	805	764
Writedowns	250	325	-23.1%	372	347	325	318	263	244	250
Coverage Ratio	32.7%	36.4%	-3.6 p.p.	33.0%	34.3%	36.4%	37.6%	34.7%	30.2%	32.7%
Net Past-due loans	514	569	-9.6%	755	664	569	526	495	562	514
Gross Non Performing Exposures	12,970	20,220	-35.9%	21,813	21,018	20,220	16,886	16,513	13,100	12,970
Writedowns	6,441	11,447	-43.7%	12,553	11,992	11,447	8,920	8,899	6,446	6,441
Coverage Ratio	49.7%	56.6%	-7.0 p.p.	57.5%	57.1%	56.6%	52.8%	53.9%	49.2%	49.7%
Net Non Performing Exposures	6,530	8,773	-25.6%	9,260	9,026	8,773	7,967	7,614	6,654	6,530
Gross Performing loans	450,149	423,176	6.4%	429,950	422,018	423,176	433,622	441,761	448,837	450,149
Writedowns	4,500	3,980	13.0%	3,516	3,780	3,980	4,475	4,280	4,345	4,500
Coverage Ratio	1.0%	0.9%	+0.1 p.p.	0.8%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%
Net Performing Loans	445,649	419,196	6.3%	426,435	418,237	419,196	429,147	437,481	444,492	445,649

Asset Quality - Ratios (%)	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Gross Bad Loans ratio	0.7%	1.5%	-0.8 p.p.	1.6%	1.6%	1.5%	1.0%	1.0%	0.7%	0.7%
Net Bad Loans ratio	0.2%	0.4%	-0.2 p.p.	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%
Gross Unlikely to pay ratio	2.0%	2.9%	-0.9 p.p.	3.0%	3.0%	2.9%	2.6%	2.4%	2.0%	2.0%
Net Unlikely to pay ratio	1.2%	1.6%	-0.4 p.p.	1.6%	1.6%	1.6%	1.4%	1.3%	1.2%	1.2%
Gross Past-due loans ratio	0.2%	0.2%	-0.0 p.p.	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	-0.0 p.p.	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	2.8%	4.6%	-1.8 p.p.	4.8%	4.7%	4.6%	3.7%	3.6%	2.8%	2.8%
NET NPE Ratio	1.4%	2.1%	-0.6 p.p.	2.1%	2.1%	2.1%	1.8%	1.7%	1.5%	1.4%



LOANS TO CUSTOMERS

Asset Quality - by Division, m	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Italy										
Gross Non Performing Exposures	5,656	9,439	-40.1%	9,406	9,304	9,439	8,377	8,886	5,659	5,656
Net Non Performing Exposures	2,966	4,336	-31.6%	4,023	4,134	4,336	3,982	3,936	2,969	2,966
NPE Coverage Ratio	47.57%	54.06%	-6.5 p.p.	57.23%	55.57%	54.06%	52.47%	55.71%	47.52%	47.57%
Gross Customer Loans	197,741	195,492	1.2%	199,165	195,384	195,492	193,187	201,320	200,150	197,741
Net Customer Loans	192,664	188,145	2.4%	191,866	188,109	188,145	186,284	194,027	195,169	192,664
Gross NPE Ratio	2.86%	4.83%	-2.0 p.p.	4.72%	4.76%	4.83%	4.34%	4.41%	2.83%	2.86%
Net NPE Ratio	1.54%	2.30%	-0.8 p.p.	2.10%	2.20%	2.30%	2.14%	2.03%	1.52%	1.54%
Germany										
Gross Non Performing Exposures	2,739	3,018	-9.3%	3,249	3,084	3,018	2,918	2,912	2,837	2,739
Net Non Performing Exposures	1,691	1,822	-7.2%	2,008	1,909	1,822	1,821	1,796	1,800	1,691
NPE Coverage Ratio	38.27%	39.63%	-1.4 p.p.	38.20%	38.08%	39.63%	37.60%	38.34%	36.57%	38.27%
Gross Customer Loans	133,898	125,204	6.9%	127,485	125,798	125,204	129,999	131,072	133,216	133,898
Net Customer Loans	132,245	123,485	7.1%	125,724	124,092	123,485	128,345	129,420	131,639	132,245
Gross NPE Ratio	2.05%	2.41%	-0.4 p.p.	2.55%	2.45%	2.41%	2.24%	2.22%	2.13%	2.05%
Net NPE Ratio	1.28%	1.48%	-0.2 p.p.	1.60%	1.54%	1.48%	1.42%	1.39%	1.37%	1.28%
Central Europe										
Gross Non Performing Exposures	2,710	2,793	-3.0%	3,100	2,909	2,793	2,744	2,646	2,677	2,710
Net Non Performing Exposures	1,329	1,302	2.0%	1,608	1,429	1,302	1,296	1,240	1,310	1,329
NPE Coverage Ratio	50.97%	53.37%	-2.4 p.p.	48.13%	50.88%	53.37%	52.77%	53.12%	51.07%	50.97%
Gross Customer Loans	97,838	88,643	10.4%	91,748	88,162	88,643	95,486	93,788	95,361	97,838
Net Customer Loans	95,731	86,550	10.6%	89,700	86,080	86,550	93,310	91,669	93,240	95,731
Gross NPE Ratio	2.77%	3.15%	-0.4 p.p.	3.38%	3.30%	3.15%	2.87%	2.82%	2.81%	2.77%
Net NPE Ratio	1.39%	1.50%	-0.1 p.p.	1.79%	1.66%	1.50%	1.39%	1.35%	1.40%	1.39%
Eastern Europe										
Gross Non Performing Exposures	1,865	2,157	-13.5%	2,349	2,318	2,157	2,114	2,069	1,927	1,865
Net Non Performing Exposures	545	736	-26.0%	870	836	736	671	642	574	545
NPE Coverage Ratio	70.79%	65.85%	+4.9 p.p.	62.96%	63.96%	65.85%	68.26%	68.98%	70.19%	70.79%
Gross Customer Loans	33,577	30,800	9.0%	29,574	30,117	30,800	31,017	31,960	33,100	33,577
Net Customer Loans	31,469	28,758	9.4%	27,563	28,081	28,758	28,879	29,840	30,981	31,469
Gross NPE Ratio	5.55%	7.00%	-1.4 p.p.	7.94%	7.70%	7.00%	6.82%	6.47%	5.82%	5.55%
Net NPE Ratio	1.73%	2.56%	-0.8 p.p.	3.16%	2.98%	2.56%	2.32%	2.15%	1.85%	1.73%
Russia										
Gross Non Performing Exposures	811	461	76.1%	611	520	461	415	1,287	828	811
Net Non Performing Exposures	312	90	n.m.	104	99	90	69	855	313	312
NPE Coverage Ratio	61.54%	80.43%	-18.9 p.p.	82.96%	80.98%	80.43%	83.35%	33.55%	62.18%	61.54%
Gross Customer Loans	11,234	12,389	-9.3%	11,670	11,729	12,389	12,423	12,280	12,630	11,234
Net Customer Loans	9,603	11,842	-18.9%	10,996	11,138	11,842	11,876	10,667	10,764	9,603
Gross NPE Ratio	7.22%	3.72%	+3.5 p.p.	5.23%	4.43%	3.72%	3.34%	10.48%	6.55%	7.22%
Net NPE Ratio	3.25%	0.76%	+2.5 p.p.	0.95%	0.89%	0.76%	0.58%	8.01%	2.91%	3.25%
Non Core										
Gross Non Performing Exposures	0	2,702	-100.0%	3,593	3,289	2,702	618	0	0	0
Net Non Performing Exposures	0	576	-100.0%	750	717	576	194	0	0	0
NPE Coverage Ratio	n.m.	78.68%	n.m.	79.13%	78.21%	78.68%	68.57%	n.m.	n.m.	n.m.
Gross Customer Loans	0	2,702	-100.0%	3,593	3,289	2,702	618	0	0	0
Net Customer Loans	0	576	-100.0%	750	717	576	194	0	0	0
Gross NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.	n.m.	n.m.
Net NPE Ratio	n.m.	100.00%	n.m.	100.00%	100.00%	100.00%	100.00%	n.m.	n.m.	n.m.



GROUP CAPITAL STRUCTURE

Basel 3

Capital Position ,bn	2021				2022		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Common Equity Tier I Fully Loaded	50.2	50.9	50.9	48.3	46.1	49.8	49.3
Common Equity Tier I Capital Transitional (*)	52.1	52.8	52.9	50.9	48.2	51.9	51.3
Tier I Capital Transitional	59.2	58.9	59.8	57.8	54.3	58.0	57.4
Total Capital Transitional	68.0	67.4	67.6	64.8	62.7	66.8	66.4
Total RWA Transitional	314.9	327.7	328.0	322.0	329.9	316.7	320.0
<i>Credit Risk</i>	273.4	286.6	287.8	283.1	286.2	272.7	275.0
<i>Market Risk</i>	10.7	9.7	8.8	8.3	13.2	12.9	13.9
<i>Operational Risk</i>	30.8	31.4	31.4	30.7	30.6	31.1	31.1

Capital Ratios	2021				2022		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Common Equity Tier I Capital Ratio Fully loaded	15.92%	15.50%	15.50%	15.03%	14.00%	15.73%	15.41%
Common Equity Tier I Capital Ratio Transitional	16.54%	16.11%	16.14%	15.82%	14.62%	16.39%	16.04%
Tier I Capital Ratio Transitional	18.80%	17.97%	18.23%	17.94%	16.47%	18.31%	17.94%
Total Capital Ratio Transitional	21.60%	20.57%	20.60%	20.14%	18.99%	21.09%	20.76%
MDA buffer Fully Loaded (CET1 ratio)	6.89%	6.47%	6.47%	5.99%	4.97%	6.69%	6.35%
MDA buffer Transitional (CET1 ratio)**	7.51%	7.08%	7.11%	6.78%	5.59%	7.35%	6.98%

(*) 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 and Counterparty Risk RWA amount includes RWA equivalent to points 1 "Credit risk (excluding CCR)", 6 "Counterparty credit risk – CCR" net of point EU 8b "Of which credit valuation adjustment – CVA" and 16 "Securitisation exposures in the non-trading book (after the cap)" related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Market Risk RWA amount includes RWA equivalent to points EU 8b "Of which credit valuation adjustment – CVA", 15 "Settlement risk" and 20 " Position, foreign exchange and commodities risks (Market risk) related to "Template EU OV1 – Overview of risk weighted exposure amounts" of Pillar III.
- Operational Risk RWA amount includes RWA equivalent to point 23 "Operational risk" of Pillar III "Template EU OV1 – Overview of risk weighted exposure amounts."



Italy

Income Statement, m

	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	2,794	2,773	+0.7%	942	921	910	914	872	949	972
Dividends	100	116	-14.1%	37	35	44	40	38	36	27
Fees	3,209	3,154	+1.7%	1,062	1,058	1,034	1,046	1,128	1,073	1,008
Trading income	442	352	+25.7%	132	118	101	21	228	113	101
Other expenses/income	-55	10	n.m.	57	-31	-16	9	-22	-9	-25
Revenue	6,490	6,405	+1.3%	2,230	2,102	2,073	2,030	2,244	2,162	2,084
HR Cost	-1,725	-1,764	-2.2%	-589	-589	-586	-577	-581	-572	-573
Non HR Cost	-1,296	-1,317	-1.6%	-434	-450	-433	-442	-439	-435	-421
Recovery of expenses	289	311	-7.1%	101	106	104	112	100	96	94
Amortisation & depreciation	-230	-238	-3.3%	-78	-80	-79	-78	-76	-77	-77
Operating costs	-2,962	-3,008	-1.5%	-1,001	-1,014	-993	-985	-996	-989	-977
Gross Operating Profit	3,528	3,397	+3.9%	1,229	1,088	1,080	1,045	1,248	1,173	1,107
Loan Loss Provisions (LLPs)	-185	-683	-73.0%	-152	-321	-211	-360	10	-39	-155
Net Operating Profit	3,344	2,714	+23.2%	1,078	767	869	685	1,258	1,134	951
Other Charges & Provisions	-475	-539	-11.9%	-221	-125	-193	-67	-261	17	-231
o/w Systemic Charges	-499	-470	+6.1%	-209	-92	-169	-48	-257	-26	-216
o/w DGS	-190	-143	+32.9%	0	0	-143	-23	0	0	-190
o/w Bank levies	-78	-79	-0.8%	-28	-25	-26	-26	-26	-26	-26
o/w SRF	-231	-248	-7.1%	-181	-68	0	0	-231	0	0
Integration costs	-5	-3	+75.5%	1	-4	0	-295	0	2	-8
Net income from investments	40	21	+91.9%	24	4	-7	-49	24	-16	32
Profit (loss) Before Tax	2,903	2,193	+32.4%	882	642	669	274	1,022	1,137	745
Stated Net Profit	1,922	1,721	+11.7%	727	496	497	1,345	612	757	553
Net Profit*	1,827	1,638	+11.5%	704	420	515	338	612	674	541

Income Statement Ratios

	9M22	9M21	Change	2021	2021	2021	2021	2022	2022	2022
Cost income ratio, %	45.6%	47.0%	-1.3 p.p.	44.9%	48.2%	47.9%	48.5%	44.4%	45.7%	46.9%
Cost of Risk, bps	13	48	-35	31	67	45	77	-2	8	32

Volumes, bn

	9M22	9M21	Change (%)	2021	2021	2021	2021	2022	2022	2022
Customers Loans (excl. Repos and IC)	172.8	169.8	+1.7%	168.2	172.2	169.8	169.7	172.4	172.2	172.8
Customer Depos (excl. Repos and IC)	197.6	191.6	+3.1%	186.8	188.1	191.6	202.6	194.4	195.6	197.6
Total RWA	125.1	137.9	-9.3%	131.6	139.7	137.9	135.7	133.7	128.2	125.1

Other Figures, units / %

	9M22	9M21	Change (%)	2021	2021	2021	2021	2022	2022	2022
FTEs (100%)	27,940	29,542	-5.4%	30,422	29,940	29,542	28,580	28,218	28,108	27,940
RoAC**	14.3%	12.3%	+2.0 p.p.	15.8%	9.5%	11.4%	7.6%	13.9%	15.7%	13.1%

* Net Profit: Stated Net Profit minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

**Germany****Income Statement, m**

	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	1,849	1,804	+2.5%	574	590	641	717	642	632	575
Dividends	3	11	-76.3%	0	10	1	7	1	1	1
Fees	929	876	+6.1%	302	299	275	272	351	292	286
Trading income	825	572	+44.3%	295	140	137	90	336	228	261
Other expenses/income	96	67	+43.4%	25	15	27	42	33	35	28
Revenue	3,702	3,330	+11.2%	1,196	1,054	1,080	1,129	1,362	1,188	1,151
HR Cost	-1,059	-1,106	-4.3%	-372	-369	-365	-397	-361	-342	-356
Non HR Cost	-770	-828	-7.0%	-301	-274	-253	-242	-261	-265	-243
Recovery of expenses	9	10	-6.5%	4	3	3	5	3	3	3
Amortisation & depreciation	-82	-84	-2.6%	-27	-28	-29	-28	-26	-27	-29
Operating costs	-1,901	-2,008	-5.3%	-697	-667	-644	-663	-645	-631	-626
Gross Operating Profit	1,800	1,322	+36.2%	500	386	436	466	717	557	526
Loan Loss Provisions (LLPs)	-141	-24	n.m.	46	-17	-54	-93	-64	35	-112
Net Operating Profit	1,659	1,297	+27.9%	546	369	382	373	653	592	414
Other Charges & Provisions	-247	-326	-24.3%	-260	-52	-14	-81	-244	-13	11
o/w Systemic Charges	-261	-239	+9.1%	-200	-23	-17	-12	-253	-12	4
o/w DGS	-20	-46	-55.6%	-7	-23	-17	-12	-12	-12	4
o/w Bank levies	0	0	n.m.	0	0	0	0	0	0	0
o/w SRF	-241	-193	+24.5%	-193	0	0	0	-241	0	0
Integration costs	-25	-1	n.m.	-1	0	0	-617	0	-9	-16
Net income from investments	12	8	+62.3%	5	6	-3	-26	-2	10	5
Profit (loss) Before Tax	1,399	978	+43.1%	290	323	365	-351	407	579	413
Stated Net Profit	999	588	+70.0%	166	188	234	-199	286	450	263
Net Profit*	945	566	+66.8%	152	187	227	247	286	403	256

Income Statement Ratios

Cost income ratio	51.4%	60.3%	-8.9 p.p.	58.2%	63.3%	59.7%	58.7%	47.4%	53.1%	54.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	14	3	12	-15	5	17	30	20	-11	34

Volumes, bn

Customers Loans (excl. Repos and IC)	131.3	121.8	+7.8%	121.8	121.3	121.8	127.3	128.6	130.7	131.3
Customer Depos (excl. Repos and IC)	154.0	138.0	+11.6%	132.8	133.9	138.0	131.8	144.8	148.5	154.0
Total RWA	85.7	80.7	+6.3%	80.0	82.7	80.7	82.5	82.4	78.2	85.7

Other Figures, units / %

FTEs (100%)	11,050	11,893	-7.1%	12,197	11,838	11,893	11,678	11,303	11,129	11,050
RoAC**	11.9%	7.2%	+4.7 p.p.	5.9%	7.1%	8.5%	9.3%	10.7%	15.4%	9.6%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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Central Europe

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	1,432	1,175	+21.8%	+21.8%	378	394	403	438	449	502	481
Dividends	113	126	-10.3%	-10.3%	34	37	55	56	27	40	45
Fees	708	684	+3.6%	+3.5%	226	225	233	249	245	234	230
Trading income	153	216	-29.4%	-29.9%	89	72	56	10	54	63	36
Other expenses/income	30	31	-1.8%	-2.2%	11	8	12	9	8	3	18
Revenue	2,436	2,232	+9.1%	+9.0%	739	735	758	762	782	843	810
HR Cost	-628	-645	-2.7%	-2.9%	-205	-218	-223	-229	-208	-213	-207
Non HR Cost	-499	-511	-2.2%	-1.9%	-169	-172	-170	-179	-171	-167	-162
Recovery of expenses	37	32	+14.0%	+22.9%	10	11	11	14	11	12	14
Amortisation & depreciation	-90	-92	-2.0%	-2.7%	-27	-35	-30	-32	-30	-30	-29
Operating costs	-1,180	-1,215	-2.9%	-3.2%	-391	-414	-411	-426	-397	-398	-385
Gross Operating Profit	1,256	1,017	+23.5%	+23.7%	348	321	347	336	386	445	425
Loan Loss Provisions (LLPs)	33	-91	n.m.	n.m.	-13	-56	-22	-170	40	-26	19
Net Operating Profit	1,288	926	+39.2%	+39.6%	335	265	325	165	425	419	444
Other Charges & Provisions	-226	-155	+45.9%	+48.6%	-141	-7	-7	-16	-166	-12	-48
o/w Systemic Charges	-218	-155	+40.5%	+43.2%	-141	-8	-7	-17	-159	-14	-45
o/w DGS	-34	-49	-31.6%	-30.2%	-43	0	-6	-17	-23	-11	0
o/w Bank levies	-76	-19	n.m.	n.m.	-16	-2	-1	-1	-26	-5	-45
o/w SRF	-108	-87	+24.2%	+23.4%	-81	-6	0	0	-110	2	0
Integration costs	5	-4	n.m.	n.m.	0	0	-3	-360	-3	9	-1
Net income from investments	-8	24	n.m.	n.m.	0	20	3	-23	-6	3	-5
Profit (loss) Before Tax	1,060	791	+33.9%	+33.9%	195	278	318	-234	250	420	390
Stated Net Profit	934	667	+40.0%	+40.1%	161	239	267	-173	205	375	354
Net Profit*	894	699	+27.8%	+27.8%	151	272	276	211	205	340	349

Income Statement Ratios

Cost income ratio	48.4%	54.4%	-6.0 p.p.		52.9%	56.3%	54.2%	56.0%	50.7%	47.2%	47.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-5	14	-19		6	25	10	76	-17	11	-8

Volumes, bn

Customers Loans (excl. Repos and IC)	95.6	86.3	+10.7%		87.8	85.7	86.3	92.5	91.2	93.1	95.6
Customer Depos (excl. Repos and IC)	92.7	88.2	+5.1%		86.9	87.8	88.2	93.0	92.4	91.3	92.7
Total RWA	57.6	60.1	-4.0%		54.5	55.8	60.1	61.0	61.1	59.1	57.6

Other Figures, units / %

FTEs (100%)	10,781	11,553	-6.7%		11,925	11,679	11,553	11,381	10,995	10,842	10,781
RoAC**	15.0%	12.6%	+2.5 p.p.		8.2%	14.9%	14.4%	10.6%	10.1%	17.1%	18.1%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

N.B. CE results include CE Countries results and Profit Center CE.



Eastern Europe

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	895	833	+7.4%	+7.6%	274	280	279	300	284	301	310
Dividends	6	4	+60.0%	+59.9%	1	2	2	1	3	2	1
Fees	376	334	+12.6%	+12.7%	104	111	119	109	116	125	135
Trading income	144	164	-11.9%	-11.8%	67	53	44	43	37	54	54
Other expenses/income	15	12	+25.6%	+25.3%	4	7	0	3	9	2	3
Revenue	1,436	1,347	+6.6%	+6.8%	449	453	444	455	450	483	503
HR Cost	-307	-301	+2.0%	+2.2%	-99	-100	-101	-102	-102	-103	-103
Non HR Cost	-214	-198	+7.9%	+8.0%	-67	-65	-66	-71	-68	-75	-70
Recovery of expenses	0	0	+78.8%	+78.9%	0	0	0	0	0	0	0
Amortisation & depreciation	-74	-70	+5.2%	+5.3%	-23	-23	-23	-26	-24	-24	-25
Operating costs	-595	-569	+4.5%	+4.6%	-189	-189	-191	-199	-194	-202	-198
Gross Operating Profit	841	777	+8.2%	+8.4%	260	264	253	256	255	281	305
Loan Loss Provisions (LLPs)	-85	-119	-28.5%	-28.2%	-62	-32	-26	-122	2	-84	-4
Net Operating Profit	756	658	+14.9%	+15.0%	198	232	228	134	257	197	302
Other Charges & Provisions	-63	-74	-14.9%	-14.8%	-50	-10	-14	-18	-44	-14	-5
o/w Systemic Charges	-50	-51	-2.4%	-2.2%	-49	2	-3	-8	-41	-6	-3
o/w DGS	-29	-22	+32.7%	+32.8%	-24	5	-3	-8	-20	-6	-3
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-21	-29	-28.8%	-28.5%	-25	-3	0	0	-21	0	0
Integration costs	-5	0	n.m.	n.m.	0	0	0	-2	0	0	-5
Net income from investments	15	1	n.m.	n.m.	4	5	-7	-4	10	4	1
Profit (loss) Before Tax	704	585	+20.4%	+20.5%	151	227	207	110	223	188	293
Stated Net Profit	595	468	+27.2%	+27.2%	120	185	163	96	182	149	264
Net Profit*	577	447	+29.1%	+29.1%	113	167	167	130	182	135	261

Income Statement Ratios

Cost income ratio	41.4%	42.3%	-0.9 p.p.		42.1%	41.7%	42.9%	43.7%	43.2%	41.9%	39.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	37	57	-19		89	46	36	169	-2	110	5

Volumes, bn

Customers Loans (excl. Repos and IC)	31.4	28.7	+9.5%		27.4	28.0	28.7	28.8	29.8	30.9	31.4
Customer Depos (excl. Repos and IC)	41.8	38.2	+9.4%		36.0	36.7	38.2	38.7	39.2	40.0	41.8
Total RWA	28.6	26.3	+8.6%		26.2	26.0	26.3	25.4	27.6	28.3	28.6

Other Figures, units / %

FTEs (100%)	13,606	13,859	-1.8%		14,149	14,066	13,859	13,889	13,785	13,737	13,606
RoAC**	20.7%	16.9%	+3.8 p.p.		12.3%	19.4%	19.0%	15.3%	21.0%	14.7%	27.7%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

N.B. EE results include EE Countries results and Profit Center EE.

**CE - Austria**

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Income Statement, m												
Net interest	661	623	+6.1%	+6.1%	203	208	212	216	204	236	222	
Dividends	111	124	-10.6%	-10.6%	34	36	54	54	27	40	45	
Fees	519	509	+1.9%	+1.9%	172	164	173	188	179	170	169	
Trading income	57	101	-43.3%	-43.4%	51	30	20	3	14	33	10	
Other expenses/income	22	24	-7.1%	-6.6%	10	6	8	7	5	1	16	
Revenue	1,370	1,381	-0.8%	-0.8%	469	445	467	468	429	479	461	
HR Cost	-431	-454	-5.1%	-5.1%	-144	-154	-157	-161	-143	-147	-142	
Non HR Cost	-319	-340	-6.1%	-6.1%	-115	-115	-110	-113	-111	-108	-100	
Recovery of expenses	0	0	+84.1%	+84.1%	0	0	0	2	0	0	0	
Amortisation & depreciation	-38	-47	-18.1%	-18.1%	-13	-20	-14	-15	-13	-13	-12	
Operating costs	-789	-841	-6.3%	-6.2%	-271	-289	-281	-288	-266	-268	-254	
Gross Operating Profit	581	539	+7.8%	+7.8%	198	156	186	181	163	211	207	
Loan Loss Provisions (LLPs)	68	-66	n.m.	n.m.	19	-51	-34	-99	52	-3	18	
Net Operating Profit	649	473	+37.2%	+37.2%	217	105	151	81	215	209	225	
Other Charges & Provisions	-111	-94	+18.1%	+18.1%	-88	0	-6	-15	-96	-7	-8	
o/w Systemic Charges	-104	-95	+8.5%	+8.5%	-88	-1	-7	-17	-89	-9	-5	
o/w DGS	-19	-43	-56.5%	-56.5%	-37	0	-6	-16	-14	-4	0	
o/w Bank levies	-16	-2	n.m.	n.m.	-1	-1	-1	-1	-5	-5	-5	
o/w SRF	-69	-51	+34.5%	+34.5%	-51	0	0	0	-69	0	0	
Integration costs	5	-3	n.m.	n.m.	0	0	-3	-351	-3	9	-1	
Net income from investments	-13	25	n.m.	n.m.	-1	21	5	-16	-10	2	-6	
Profit (loss) Before Tax	530	400	+32.5%	+32.5%	128	126	147	-301	106	214	211	
Stated Net Profit	496	347	+42.8%	+42.8%	107	114	126	-226	86	203	207	
Net Profit*	470	395	+19.1%	+19.1%	101	157	136	124	86	180	204	
Income Statement Ratios												
Cost income ratio	57.6%	60.9%	-3.4 p.p.		57.9%	64.9%	60.2%	61.4%	62.0%	55.9%	55.1%	
Cost of Risk (LLP annualised on Avg Loans) in basis points	-14	14	-28		-12	33	23	62	-32	2	-11	
Volumes, bn												
Customers Loans (excl. Repos and IC)	66.3	60.6	+9.4%		63.4	60.7	60.6	66.1	63.8	64.7	66.3	
Customer Depos (excl. Repos and IC)	62.1	60.2	+3.1%		60.6	60.3	60.2	64.2	62.6	62.1	62.1	
Total RWA	35.8	40.1	-10.8%		35.3	36.1	40.1	40.6	39.1	37.1	35.8	
Other Figures, units / %												
FTEs (100%)	5,168	5,920	-12.7%		6,175	5,992	5,920	5,759	5,332	5,190	5,168	
RoAC**	12.7%	11.1%	+1.5 p.p.		8.8%	13.5%	11.0%	9.5%	6.6%	14.6%	17.2%	

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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CE - Czech Republic & Slovakia

Income Statement, m

					2021				2022		
	9M22	9M21	Change (%)	Ch. Const FX (%)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	449	362	+24.3%	+19.0%	113	122	126	145	155	158	137
Dividends	2	2	+6.0%	+5.7%	0	1	1	1	1	1	1
Fees	117	103	+13.3%	+8.6%	32	36	36	37	41	40	36
Trading income	65	72	-9.0%	-12.9%	22	25	24	13	24	17	25
Other expenses/income	8	5	+42.4%	+39.4%	1	2	2	2	3	3	2
Revenue	641	544	+17.9%	+13.0%	169	185	189	197	223	218	200
HR Cost	-115	-108	+6.2%	+1.8%	-35	-37	-37	-38	-37	-39	-39
Non HR Cost	-85	-79	+7.5%	+3.0%	-26	-26	-28	-34	-28	-28	-29
Recovery of expenses	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	0	0	0	0
Amortisation & depreciation	-34	-30	+16.0%	+11.1%	-10	-10	-10	-11	-12	-11	-11
Operating costs	-235	-217	+8.0%	+3.5%	-70	-72	-75	-83	-77	-78	-79
Gross Operating Profit	407	327	+24.5%	+19.3%	99	113	114	114	146	140	121
Loan Loss Provisions (LLPs)	-31	-19	+62.9%	+55.3%	-28	3	5	-47	-13	-16	-2
Net Operating Profit	376	308	+22.1%	+17.1%	72	116	120	67	133	124	119
Other Charges & Provisions	-33	-28	+17.8%	+12.8%	-23	-4	0	0	-33	0	0
o/w Systemic Charges	-32	-28	+16.6%	+11.5%	-23	-4	0	0	-32	0	0
o/w DGS	-2	-2	+15.2%	+10.2%	-2	0	0	0	-2	0	0
o/w Bank levies	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	0	0	0	0
o/w SRF	-30	-26	+16.6%	+11.6%	-22	-4	0	0	-30	0	0
Integration costs	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	-5	0	0	0
Net income from investments	0	1	<i>n.m.</i>	<i>n.m.</i>	0	1	0	1	0	0	0
Profit (loss) Before Tax	343	280	+22.2%	+17.1%	49	113	119	63	100	124	119
Stated Net Profit	277	221	+25.1%	+19.9%	38	89	95	49	79	100	97
Net Profit*	267	211	+26.2%	+20.7%	36	82	94	70	79	92	96

Income Statement Ratios

Cost income ratio	36.6%	39.9%	-3.4 p.p.		41.3%	39.0%	39.7%	42.0%	34.7%	35.8%	39.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	20	14	7		61	-7	-12	98	26	31	4

Volumes, bn

Customers Loans (excl. Repos and IC)	21.2	18.9	+12.0%		17.9	18.5	18.9	19.4	20.1	20.5	21.2
Customer Depos (excl. Repos and IC)	20.9	18.3	+14.7%		17.3	17.9	18.3	18.8	19.8	19.7	20.9
Total RWA	15.1	13.8	+9.3%		13.2	13.7	13.8	14.2	15.4	15.1	15.1

Other Figures, units / %

FTEs (100%)	3,172	3,187	-0.5%		3,313	3,238	3,187	3,189	3,197	3,181	3,172
RoAC**	17.5%	15.6%	+1.9 p.p.		7.7%	18.2%	20.3%	14.7%	15.7%	17.9%	18.8%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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CE - Hungary

Income Statement, m

					2021				2022		
	9M22	9M21	Change (%)	Ch. Const FX (%)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	257	155	+65.6%	+78.7%	50	51	54	65	76	86	96
Dividends	0	0	n.m.	n.m.	0	0	0	1	0	0	0
Fees	55	53	+3.5%	+11.7%	16	19	18	18	19	18	18
Trading income	28	36	-22.8%	-16.7%	12	13	11	-6	15	10	3
Other expenses/income	3	3	-5.9%	-4.6%	1	1	1	1	1	0	2
Revenue	343	247	+38.6%	+49.5%	79	84	84	79	110	114	119
HR Cost	-45	-45	-1.2%	+6.6%	-14	-15	-16	-17	-15	-15	-15
Non HR Cost	-69	-65	+6.2%	+14.6%	-20	-22	-23	-23	-22	-22	-24
Recovery of expenses	37	32	+13.4%	+22.4%	10	11	11	12	11	12	14
Amortisation & depreciation	-11	-10	+11.1%	+19.9%	-3	-4	-4	-5	-4	-4	-4
Operating costs	-88	-88	+0.3%	+8.3%	-28	-30	-31	-33	-30	-29	-29
Gross Operating Profit	255	159	+59.7%	+72.3%	51	55	54	46	80	85	90
Loan Loss Provisions (LLPs)	-5	-5	-11.5%	-4.5%	-7	-6	8	-18	-9	0	4
Net Operating Profit	250	154	+62.1%	+74.9%	44	48	62	28	71	85	94
Other Charges & Provisions	-78	-30	n.m.	n.m.	-26	-3	-1	-1	-34	-5	-39
o/w Systemic Charges	-79	-29	n.m.	n.m.	-26	-3	0	0	-34	-5	-39
o/w DGS	-12	-4	n.m.	n.m.	-4	0	0	0	-5	-7	0
o/w Bank levies	-60	-17	n.m.	n.m.	-16	-1	0	0	-20	1	-40
o/w SRF	-7	-8	-16.6%	-9.9%	-7	-1	0	0	-8	2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-1	0	0	0
Net income from investments	1	-1	n.m.	n.m.	1	-1	-1	1	-1	1	1
Profit (loss) Before Tax	173	123	+40.6%	+51.6%	19	44	60	28	37	80	55
Stated Net Profit	149	104	+42.8%	+54.0%	15	38	51	24	31	71	46
Net Profit*	146	100	+46.1%	+57.9%	14	35	51	25	31	68	46

Income Statement Ratios

Cost income ratio	25.7%	35.6%	-9.8 p.p.		35.2%	35.2%	36.3%	41.7%	27.2%	25.6%	24.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	13	16	-3		66	55	-73	154	73	-2	-31

Volumes, bn

Customers Loans (excl. Repos and IC)	5.2	4.6	+13.0%		4.4	4.5	4.6	4.7	4.9	4.9	5.2
Customer Depos (excl. Repos and IC)	7.4	7.6	-3.1%		6.7	7.5	7.6	7.7	7.8	7.5	7.4
Total RWA	4.6	4.4	+4.2%		4.2	4.5	4.4	4.4	4.7	4.6	4.6

Other Figures, units / %

FTEs (100%)	1,781	1,766	+0.9%		1,763	1,771	1,766	1,763	1,779	1,792	1,781
RoAC**	30.8%	22.0%	+8.8 p.p.		8.1%	23.2%	34.1%	16.7%	19.6%	42.9%	29.7%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



CE - Slovenia

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	32	33	-3.7%	-3.7%	11	12	10	10	10	11	10
Dividends	0	0	+48.0%	+48.0%	0	0	0	0	0	0	0
Fees	16	16	-2.3%	-2.3%	6	5	5	5	5	5	5
Trading income	7	7	+5.2%	+5.2%	3	3	1	1	3	3	2
Other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Revenue	55	56	-1.6%	-1.6%	20	20	16	16	18	20	17
HR Cost	-19	-19	+1.3%	+1.3%	-6	-6	-6	-6	-6	-7	-6
Non HR Cost	-10	-9	+4.9%	+4.9%	-3	-3	-3	-4	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-4	+4.2%	+4.2%	-1	-1	-1	-2	-1	-2	-2
Operating costs	-34	-33	+2.7%	+2.7%	-11	-11	-11	-12	-11	-11	-11
Gross Operating Profit	22	23	-7.7%	-7.7%	9	9	5	4	7	8	6
Loan Loss Provisions (LLPs)	4	2	n.m.	n.m.	2	-1	1	-5	1	-2	5
Net Operating Profit	26	25	+2.9%	+2.9%	11	7	6	-1	8	6	11
Other Charges & Provisions	-3	-3	+8.0%	+8.0%	-3	0	0	-1	-3	0	0
o/w Systemic Charges	-3	-3	-3.3%	-3.3%	-3	0	0	0	-3	0	0
o/w DGS	-1	-1	-15.0%	-15.0%	-1	0	0	0	-1	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-2	-2	+4.4%	+4.4%	-2	0	0	0	-2	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-2	0	0	0
Net income from investments	4	0	n.m.	n.m.	0	0	0	-10	4	0	0
Profit (loss) Before Tax	27	22	+19.6%	+19.6%	9	7	6	-13	10	6	11
Stated Net Profit	20	18	+10.4%	+10.4%	7	6	5	-12	8	5	7
Net Profit*	19	17	+11.4%	+11.4%	7	5	5	-1	8	4	6

Income Statement Ratios

Cost income ratio	60.8%	58.3%	+2.6 p.p.		53.5%	56.1%	66.9%	74.7%	60.7%	58.2%	63.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-28	-11	-17		-42	30	-22	104	-22	40	-100

Volumes, bn

Customers Loans (excl. Repos and IC)	2.0	1.8	+12.5%		2.0	1.8	1.8	1.8	1.9	2.0	2.0
Customer Depos (excl. Repos and IC)	2.3	2.1	+9.0%		2.3	2.1	2.1	2.2	2.2	2.1	2.3
Total RWA	1.4	1.5	-5.3%		1.6	1.4	1.5	1.4	1.4	1.4	1.4

Other Figures, units / %

FTEs (100%)	524	537	-2.4%		535	539	537	528	543	540	524
RoAC**	13.7%	11.7%	+2.0 p.p.		14.0%	10.9%	10.3%	-1.6%	18.0%	9.4%	13.8%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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EE - Croatia

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	229	226	+1.1%	+1.1%	77	76	73	73	72	76	80
Dividends	5	3	+68.1%	+67.9%	1	1	1	1	3	1	1
Fees	126	110	+14.6%	+14.6%	32	36	42	33	36	42	48
Trading income	33	31	+5.5%	+5.6%	13	11	7	10	10	18	5
Other expenses/income	10	6	+65.4%	+65.5%	2	4	1	2	7	1	3
Revenue	403	376	+7.0%	+7.0%	124	127	125	118	128	138	137
HR Cost	-84	-89	-4.9%	-4.9%	-29	-29	-30	-29	-28	-28	-28
Non HR Cost	-62	-56	+10.0%	+10.0%	-18	-18	-19	-20	-19	-23	-20
Recovery of expenses	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Amortisation & depreciation	-17	-17	-0.5%	-0.5%	-6	-6	-6	-8	-6	-6	-6
Operating costs	-163	-162	+0.8%	+0.8%	-53	-53	-55	-57	-53	-57	-53
Gross Operating Profit	240	215	+11.7%	+11.7%	71	74	70	61	75	81	83
Loan Loss Provisions (LLPs)	13	-18	n.m.	n.m.	-10	-12	4	-19	11	-29	31
Net Operating Profit	253	197	+28.7%	+28.8%	61	62	74	42	86	53	114
Other Charges & Provisions	-12	-19	-35.6%	-35.6%	-7	-8	-3	-12	-5	-5	-2
o/w Systemic Charges	-6	-10	-38.3%	-38.3%	-6	-3	0	-5	-3	-3	0
o/w DGS	-3	0	n.m.	n.m.	0	0	0	-5	0	-3	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-3	-10	-68.3%	-68.3%	-6	-3	0	0	-3	0	0
Integration costs	-5	0	n.m.	n.m.	0	0	0	0	0	0	-5
Net income from investments	4	-11	n.m.	n.m.	0	-1	-10	-3	0	2	2
Profit (loss) Before Tax	241	167	+44.0%	+44.0%	54	53	61	28	82	50	109
Stated Net Profit	193	116	+66.9%	+66.9%	37	37	42	15	60	35	99
Net Profit*	189	113	+66.4%	+66.4%	36	36	41	28	60	32	97

Income Statement Ratios

Cost income ratio	40.4%	43.0%	-2.5 p.p.		43.0%	42.0%	43.9%	48.0%	41.2%	41.2%	39.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-18	26	-45		46	52	-18	82	-47	118	-124

Volumes, bn

Customers Loans (excl. Repos and IC)	10.0	9.4	+6.7%		8.8	9.4	9.4	9.2	9.5	9.7	10.0
Customer Depos (excl. Repos and IC)	15.3	14.3	+6.8%		13.1	13.8	14.3	14.3	14.2	14.6	15.3
Total RWA	7.5	6.6	+14.1%		6.5	6.5	6.6	6.7	7.2	7.4	7.5

Other Figures, units / %

FTEs (100%)	3,310	3,388	-2.3%		3,571	3,551	3,388	3,414	3,400	3,389	3,310
RoAC**	26.3%	18.8%	+7.5 p.p.		18.0%	17.8%	20.6%	13.0%	29.4%	14.3%	40.0%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

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



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EE - Romania

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	244	204	+20.0%	+20.6%	65	68	70	88	76	85	83
Dividends	1	0	+42.7%	+43.4%	0	0	0	0	0	1	0
Fees	64	59	+8.7%	+9.2%	19	19	21	20	21	21	23
Trading income	52	61	-14.0%	-13.6%	25	20	16	12	16	11	26
Other expenses/income	0	2	-86.5%	-86.5%	1	2	-1	-2	1	-1	0
Revenue	362	326	+10.9%	+11.5%	110	111	105	117	114	116	132
HR Cost	-76	-71	+7.7%	+8.2%	-23	-23	-24	-24	-25	-25	-26
Non HR Cost	-45	-37	+21.3%	+21.8%	-12	-13	-12	-15	-15	-16	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-22	-22	-3.0%	-2.6%	-7	-8	-7	-8	-7	-7	-8
Operating costs	-143	-131	+9.7%	+10.2%	-43	-44	-44	-47	-47	-48	-49
Gross Operating Profit	218	195	+11.8%	+12.3%	68	67	61	70	67	68	83
Loan Loss Provisions (LLPs)	-25	-9	n.m.	n.m.	-20	11	-1	-37	2	-20	-8
Net Operating Profit	193	186	+3.8%	+4.3%	48	78	60	33	70	49	75
Other Charges & Provisions	-16	-18	-9.7%	-9.3%	-16	0	-2	5	-16	0	0
o/w Systemic Charges	-15	-15	+0.8%	+1.3%	-15	0	0	0	-15	0	0
o/w DGS	-3	-1	n.m.	n.m.	-1	0	0	0	-3	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-13	-14	-13.1%	-12.7%	-15	0	0	0	-12	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	1	1	-40.0%	-39.9%	0	1	0	0	0	1	0
Profit (loss) Before Tax	178	170	+4.9%	+5.4%	32	79	58	39	54	50	74
Stated Net Profit	146	138	+5.7%	+6.1%	26	65	47	32	44	40	62
Net Profit*	142	133	+6.7%	+7.2%	25	63	44	39	44	36	61

Income Statement Ratios

Cost income ratio	39.6%	40.0%	-0.4 p.p.		38.7%	39.3%	42.2%	40.4%	41.1%	41.0%	37.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	48	21	27		132	-72	4	225	-14	111	44

Volumes, bn

Customers Loans (excl. Repos and IC)	7.3	6.5	+13.7%		6.0	6.1	6.5	6.7	6.9	7.2	7.3
Customer Depos (excl. Repos and IC)	8.7	7.6	+15.5%		6.9	7.0	7.6	8.0	8.5	8.5	8.7
Total RWA	7.3	6.0	+22.7%		5.7	5.8	6.0	6.3	6.8	7.1	7.3

Other Figures, units / %

FTEs (100%)	3,353	3,363	-0.3%		3,400	3,373	3,363	3,363	3,353	3,364	3,353
RoAC**	20.5%	22.1%	-1.6 p.p.		11.7%	32.8%	21.8%	19.4%	20.1%	15.3%	25.9%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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EE - Bulgaria

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	211	197	+7.0%	+7.0%	64	67	66	68	68	69	74
Dividends	1	0	+25.8%	+25.8%	0	0	0	0	0	0	1
Fees	107	97	+9.8%	+9.8%	30	33	34	34	34	35	37
Trading income	35	38	-8.3%	-8.3%	13	13	12	12	12	11	12
Other expenses/income	2	2	+13.4%	+13.4%	1	1	1	1	1	1	0
Revenue	356	335	+6.1%	+6.1%	109	114	113	115	115	116	124
HR Cost	-68	-65	+4.4%	+4.4%	-22	-22	-21	-22	-23	-23	-22
Non HR Cost	-45	-43	+3.0%	+3.0%	-15	-14	-14	-17	-15	-15	-15
Recovery of expenses	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	0	0	0	0
Amortisation & depreciation	-18	-16	+16.6%	+16.6%	-5	-5	-5	-6	-6	-6	-6
Operating costs	-131	-124	+5.5%	+5.5%	-42	-41	-41	-44	-44	-44	-43
Gross Operating Profit	225	211	+6.5%	+6.5%	67	72	72	71	71	73	81
Loan Loss Provisions (LLPs)	-37	-49	-24.6%	-24.6%	-15	-16	-18	-15	-12	-16	-8
Net Operating Profit	188	162	+15.8%	+15.8%	52	57	54	55	59	56	73
Other Charges & Provisions	-14	-11	+28.2%	+28.2%	-19	8	1	-2	-14	0	1
o/w Systemic Charges	-14	-12	+13.7%	+13.7%	-20	8	0	0	-14	0	0
o/w DGS	-14	-12	+13.7%	+13.7%	-20	8	0	0	-14	0	0
o/w Bank levies	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	0	0	0	0
o/w SRF	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	0	0	0	0
Integration costs	0	0	<i>n.m.</i>	<i>n.m.</i>	0	0	0	-2	0	0	0
Net income from investments	8	6	+28.0%	+28.0%	3	0	3	0	8	1	0
Profit (loss) Before Tax	183	158	+15.5%	+15.5%	36	65	58	51	53	57	74
Stated Net Profit	163	142	+15.0%	+15.0%	32	58	52	46	47	51	66
Net Profit*	159	143	+11.2%	+11.2%	29	55	59	58	47	47	65

Income Statement Ratios

Cost income ratio	36.8%	37.0%	-0.2 p.p.		38.6%	36.3%	36.2%	38.4%	38.0%	37.5%	35.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	69	102	-34		93	100	114	94	73	91	43

Volumes, bn

Customers Loans (excl. Repos and IC)	7.6	6.5	+17.5%		6.3	6.3	6.5	6.6	7.0	7.2	7.6
Customer Depos (excl. Repos and IC)	11.3	10.2	+11.0%		10.1	9.9	10.2	10.1	10.5	10.6	11.3
Total RWA	6.9	6.3	+9.8%		6.2	6.3	6.3	5.6	6.4	6.8	6.9

Other Figures, units / %

FTEs (100%)	3,976	4,120	-3.5%		4,184	4,143	4,120	4,108	4,033	3,984	3,976
RoAC**	24.7%	22.4%	+2.3 p.p.		13.3%	26.3%	27.7%	29.5%	23.2%	21.7%	29.0%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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EE - Bosnia

Income Statement, m

	9M22	9M21	Change (%)	Ch. Const FX (%)	2021				2022		
					1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	76	71	+7.8%	+7.8%	22	24	24	25	25	25	26
Dividends	0	0	-90.0%	-90.0%	0	0	0	0	0	0	0
Fees	41	35	+17.3%	+17.3%	11	11	12	12	13	14	14
Trading income	9	6	+56.1%	+56.1%	2	2	2	3	3	3	3
Other expenses/income	2	2	+15.4%	+15.4%	1	1	1	1	1	1	1
Revenue	128	113	+13.3%	+13.3%	36	38	39	41	42	42	45
HR Cost	-30	-30	+2.1%	+2.1%	-10	-10	-10	-10	-10	-10	-10
Non HR Cost	-21	-20	+6.9%	+6.9%	-7	-6	-7	-7	-7	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-7	+5.1%	+5.1%	-3	-2	-2	-2	-2	-2	-2
Operating costs	-59	-56	+4.2%	+4.2%	-19	-18	-19	-19	-20	-19	-20
Gross Operating Profit	70	57	+22.5%	+22.5%	17	20	21	22	22	23	25
Loan Loss Provisions (LLPs)	-6	-7	-14.9%	-14.9%	-3	-2	-2	-1	-2	-2	-1
Net Operating Profit	64	50	+27.6%	+27.6%	14	17	19	21	20	20	23
Other Charges & Provisions	-6	-6	+4.1%	+4.1%	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-6	-6	+4.3%	+4.3%	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-6	-6	+4.3%	+4.3%	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	2	2	+1.4%	+1.4%	1	0	0	-1	1	0	0
Profit (loss) Before Tax	59	46	+29.7%	+29.7%	13	16	17	18	19	18	22
Stated Net Profit	51	35	+44.8%	+44.8%	10	12	13	14	15	14	22
Net Profit*	49	33	+50.8%	+50.8%	9	11	13	13	15	13	21

Income Statement Ratios

Cost income ratio	45.7%	49.8%	-4.0 p.p.		53.4%	48.4%	47.8%	45.9%	47.0%	45.9%	44.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	35	43	-8		50	44	36	22	36	43	25

Volumes, bn

Customers Loans (excl. Repos and IC)	2.2	2.2	+3.1%		2.1	2.1	2.2	2.2	2.2	2.3	2.2
Customer Depos (excl. Repos and IC)	3.3	3.3	-0.9%		3.2	3.3	3.3	3.3	3.2	3.3	3.3
Total RWA	2.1	2.5	-15.8%		2.6	2.5	2.5	2.1	2.3	2.1	2.1

Other Figures, units / %

FTEs (100%)	1,528	1,574	-2.9%		1,584	1,584	1,574	1,563	1,566	1,556	1,528
RoAC**	22.5%	13.0%	+9.5 p.p.		10.7%	13.7%	14.7%	17.3%	22.1%	19.9%	29.3%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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EE - Serbia

Income Statement, m

					2021				2022		
	9M22	9M21	Change (%)	Ch. Const FX (%)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	93	83	+11.7%	+11.6%	28	28	28	29	29	31	34
Dividends	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Fees	32	27	+17.4%	+17.3%	8	10	9	11	11	11	11
Trading income	16	18	-10.7%	-10.8%	6	5	7	4	5	5	6
Other expenses/income	0	-1	-47.9%	-47.9%	0	0	0	0	0	0	0
Revenue	141	128	+10.1%	+10.1%	42	42	44	44	44	46	50
HR Cost	-27	-26	+3.0%	+2.9%	-9	-9	-9	-9	-9	-9	-9
Non HR Cost	-20	-19	+9.2%	+9.1%	-6	-6	-6	-7	-6	-8	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-8	-8	+10.9%	+10.8%	-3	-3	-3	-3	-3	-3	-3
Operating costs	-55	-52	+6.4%	+6.3%	-17	-18	-17	-18	-17	-19	-19
Gross Operating Profit	86	76	+12.7%	+12.6%	24	25	27	25	27	27	31
Loan Loss Provisions (LLPs)	-15	-22	-33.5%	-33.6%	-7	-6	-9	-2	4	-11	-8
Net Operating Profit	71	54	+31.9%	+31.8%	17	19	18	23	31	16	23
Other Charges & Provisions	-10	-16	-37.8%	-37.8%	-2	-7	-7	-8	-2	-7	-2
o/w Systemic Charges	-3	-3	+9.6%	+9.5%	-1	-1	-1	-1	-1	-1	-1
o/w DGS	-3	-3	+9.6%	+9.5%	-1	-1	-1	-1	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	1	3	-83.7%	-83.7%	-1	4	0	0	0	1	0
Profit (loss) Before Tax	61	41	+50.0%	+49.9%	15	16	10	16	30	10	21
Stated Net Profit	55	36	+53.6%	+53.5%	13	14	9	16	26	10	19
Net Profit*	53	34	+55.1%	+55.0%	13	13	9	20	26	8	19

Income Statement Ratios

Cost income ratio	39.3%	40.7%	-1.4 p.p.		41.5%	41.9%	38.7%	42.0%	38.3%	42.0%	37.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	69	117	-48		112	93	145	31	-56	148	112

Volumes, bn

Customers Loans (excl. Repos and IC)	2.9	2.7	+9.6%		2.5	2.5	2.7	2.7	2.8	2.9	2.9
Customer Depos (excl. Repos and IC)	3.2	2.8	+12.5%		2.6	2.7	2.8	3.0	2.8	3.0	3.2
Total RWA	3.1	2.7	+14.6%		2.6	2.6	2.7	2.7	3.1	3.0	3.1

Other Figures, units / %

FTEs (100%)	1,288	1,253	+2.8%		1,254	1,258	1,253	1,282	1,273	1,290	1,288
RoAC**	16.5%	10.5%	+5.9 p.p.		12.3%	12.2%	7.1%	21.5%	26.0%	6.8%	17.0%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital



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Russia					2021				2022		
	9M22	9M21	Change (%)	Ch. Const FX (%)	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Income Statement, m											
Net interest	529	330	+60.2%	+40.7%	107	105	118	125	125	166	237
Dividends	10	13	-22.0%	-22.7%	4	4	5	3	3	4	3
Fees	61	47	+30.1%	+15.5%	16	16	14	23	17	21	23
Trading income	381	31	n.m.	n.m.	11	11	9	-3	83	204	94
Other expenses/income	-75	0	n.m.	n.m.	0	0	1	0	0	-76	1
Revenue	905	421	n.m.	+85.3%	138	135	148	148	228	319	357
HR Cost	-108	-92	+17.7%	+2.4%	-30	-30	-31	-31	-29	-37	-42
Non HR Cost	-62	-50	+24.8%	+8.6%	-16	-16	-17	-19	-18	-21	-23
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-34	-32	+6.5%	-7.3%	-9	-12	-11	-11	-8	-12	-14
Operating costs	-204	-173	+17.7%	+2.4%	-56	-58	-59	-61	-55	-70	-79
Gross Operating Profit	701	248	n.m.	n.m.	82	77	89	87	174	249	278
Loan Loss Provisions (LLPs)	-985	3	n.m.	n.m.	-19	23	-1	-42	-1231	111	136
Net Operating Profit	-283	251	n.m.	n.m.	63	100	88	45	-1058	360	414
Other Charges & Provisions	-20	-14	+41.0%	+28.4%	-7	-3	-4	-5	-9	-4	-6
o/w Systemic Charges	-19	-14	+40.6%	+28.1%	-7	-4	-4	-5	-10	-4	-5
o/w DGS	-14	-11	+28.6%	+11.9%	-3	-3	-4	-5	-4	-4	-5
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-6	-3	+80.4%	+80.4%	-3	0	0	0	-6	0	0
Integration costs	-13	0	n.m.	n.m.	0	0	0	-7	0	-4	-9
Net income from investments	-58	0	n.m.	n.m.	0	0	0	0	-51	-5	-2
Profit (loss) Before Tax	-375	237	n.m.	n.m.	56	97	84	33	-1118	346	397
Stated Net Profit	-224	185	n.m.	n.m.	43	76	65	26	-916	346	346
Net Profit*	-236	177	n.m.	n.m.	42	71	64	41	-916	336	344

Income Statement Ratios

Cost income ratio	22.5%	41.1%	-18.6 p.p.		40.4%	42.9%	40.1%	41.0%	23.9%	21.9%	22.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	-3	n.m.		73	-83	3	142	n.m.	-413	-534

Volumes, bn

Customers Loans (excl. Repos and IC)	9.6	11.8	-18.8%		10.9	11.0	11.8	11.8	10.7	10.8	9.6
Customer Depos (excl. Repos and IC)	10.1	10.0	+0.5%		10.7	10.5	10.0	10.5	12.7	13.1	10.1
Total RWA	17.4	11.9	+46.9%		11.4	11.4	11.9	11.5	21.0	18.3	17.4

Other Figures, units / %

FTEs (100%)	3,524	4,087	-13.8%		4,029	4,058	4,087	3,913	3,956	3,896	3,524
RoAC**	-17.7%	15.0%	-32.7 p.p.		10.1%	17.5%	17.4%	6.1%	-174.5%	52.6%	47.9%

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes

** (Net Profit - Excess Capital charge) / Average Allocated Capital

NOTE: «Russia» means «Participation in AO Bank + PCM Russia»



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Income Statement, m

	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net interest	-232	-270	-14.0%	-94	-89	-87	-93	-72	-66	-94
Dividends	17	136	-87.2%	36	37	63	8	18	0	-1
Fees	-64	-19	n.m.	-4	-10	-5	-3	-13	-20	-31
Trading income	16	37	-56.3%	34	8	-6	53	49	-98	66
Other expenses/income	-83	-92	-10.2%	-31	-28	-34	-43	-32	-32	-20
Revenue	-346	-209	+65.7%	-59	-81	-68	-79	-51	-215	-79
HR Cost	-528	-537	-1.7%	-169	-173	-195	-182	-176	-174	-178
Non HR Cost	583	569	+2.5%	212	185	172	166	220	210	153
Recovery of expenses	40	37	+7.9%	12	12	13	12	14	12	15
Amortisation & depreciation	-340	-331	+2.8%	-105	-113	-114	-110	-114	-117	-109
Operating costs	-245	-262	-6.6%	-49	-89	-124	-114	-56	-69	-120
Gross Operating Profit	-591	-471	+25.4%	-108	-170	-192	-193	-107	-284	-199
Loan Loss Provisions (LLPs)	-3	5	n.m.	5	1	-1	2	-39	5	32
Net Operating Profit	-593	-465	+27.4%	-103	-169	-193	-191	-147	-279	-167
Other Charges & Provisions	80	31	n.m.	-8	1	38	-78	-1	83	-2
o/w Systemic Charges	0	-1	-100.0%	-1	0	0	0	0	0	0
o/w DGS	0	0	-100.0%	0	0	0	0	0	0	0
o/w Bank levies	0	0	-100.0%	0	0	0	0	0	0	0
o/w SRF	0	-1	-100.0%	-1	0	0	0	0	0	0
Integration costs	7	-3	n.m.	0	-3	0	-45	0	7	0
Net income from investments	-7	-285	-97.6%	-227	-31	-27	-1,666	-5	1	-4
Profit (loss) Before Tax	-513	-723	-29.1%	-338	-202	-183	-1,981	-153	-188	-172
Stated Net Profit	-232	-637	-63.6%	-309	-180	-148	-1,943	-94	-66	-72
Net Profit*	-235	-639	-63.2%	-309	-183	-147	-265	-94	-70	-72

Income Statement Ratios

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	300	n.m.	n.m.	436	-259	85	-292	n.m.	n.m.	n.m.

Volumes, bn

Customers Loans (excl. Repos and IC)	0.3	0.7	-57.5%	0.4	0.5	0.7	0.3	0.3	0.3	0.3
Customer Depos (excl. Repos and IC)	0.0	0.0	-85.2%	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total RWA	5.5	6.2	-10.7%	5.1	6.8	6.2	5.5	4.0	4.7	5.5

Other Figures, units / %

FTEs (100%)	8,957	9,041	-0.9%	9,075	9,110	9,041	9,047	8,976	8,958	8,957
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* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashes



Non Core	9M22	9M21	Change (%)	2021				2022		
				1Q	2Q	3Q	4Q	1Q	2Q	3Q
Income Statement, m										
Net interest	0	-23	-100.0%	-11	-7	-4	-4	0	0	0
Dividends	0	0	n.m.	0	0	0	0	0	0	0
Fees	0	4	-100.0%	1	1	1	1	0	0	0
Trading income	0	-20	-100.0%	-9	-3	-8	-11	0	0	0
Other expenses/income	0	1	-100.0%	2	0	0	-4	0	0	0
Revenue	0	-38	-100.0%	-18	-9	-11	-19	0	0	0
HR Cost	0	-14	-100.0%	-5	-5	-4	-3	0	0	0
Non HR Cost	0	-51	-100.0%	-17	-18	-15	-17	0	0	0
Recovery of expenses	0	7	-100.0%	2	2	3	6	0	0	0
Amortisation & depreciation	0	0	-100.0%	0	0	0	0	0	0	0
Operating costs	0	-58	-100.0%	-21	-20	-17	-14	0	0	0
Gross Operating Profit	0	-96	-100.0%	-39	-30	-27	-33	0	0	0
Loan Loss Provisions (LLPs)	0	86	-100.0%	27	42	17	-24	0	0	0
Net Operating Profit	0	-10	-100.0%	-11	12	-11	-57	0	0	0
Other Charges & Provisions	0	-35	-100.0%	-16	-17	-2	-9	0	0	0
o/w Systemic Charges	0	-14	-100.0%	-14	-1	0	0	0	0	0
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0
o/w Bank levies	0	-1	-100.0%	0	0	0	0	0	0	0
o/w SRF	0	-13	-100.0%	-13	0	0	0	0	0	0
Integration costs	0	0	-100.0%	0	0	0	0	0	0	0
Net income from investments	0	-8	-100.0%	-1	12	-18	-12	0	0	0
Profit (loss) Before Tax	0	-53	-100.0%	-28	6	-30	-78	0	0	0
Stated Net Profit	0	-12	-100.0%	-21	29	-20	-35	0	0	0
Net Profit*	0	-17	-99.7%	-24	26	-20	-35	0	0	0
Income Statement Ratios										
Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Volumes, bn										
Customers Loans (excl. Repos and IC)	0.0	0.6	-100.0%	0.7	0.7	0.6	0.2	0.0	0.0	0.0
Customer Depos (excl. Repos and IC)	0.0	0.5	-100.0%	0.4	0.4	0.5	0.5	0.0	0.0	0.0
Total RWA	0.0	5.0	-100.0%	6.1	5.2	5.0	0.4	0.0	0.0	0.0
Other Figures, units / %										
FTEs (100%)	0	178	-100.0%	205	188	178	85	0	0	0
RoAC**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

* Net Profit: Stated Net Profit (i) minus One-offs, AT1 Coupons (net of TAX), Cashses

** (Net Profit - Excess Capital charge) / Average Allocated Capital

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2021

2022

Group Fees, m

9M22

9M21

Change (%)

1Q

2Q

3Q

4Q

1Q

2Q

3Q

Investment fees	2,056	2,156	-4.7%	736	743	676	698	766	684	606
Financing fees	1,311	1,252	+4.7%	431	413	408	417	479	425	407
Transactional fees	1,853	1,670	+10.9%	540	543	587	582	598	617	638
TOTAL NET COMMISSIONS	5,219	5,079	+2.8%	1,708	1,699	1,672	1,697	1,843	1,725	1,651



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Branches, unit	2021				2022		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Italy	2,229	2,118	2,085	2,059	2,042	2,042	2,016
Germany	313	313	313	313	313	313	305
Central Europe	299	299	298	293	284	281	281
Austria	122	122	122	117	108	107	107
Czech Republic	104	104	104	104	104	104	104
Hungary	54	54	54	54	54	52	52
Slovenia	19	19	18	18	18	18	18
Eastern Europe	560	559	557	555	558	557	553
Croatia	108	107	105	105	104	103	102
Romania	134	134	134	134	142	142	141
Bulgaria	140	140	140	138	135	135	133
Bosnia	106	106	106	106	105	105	105
<i>Bosnia NBB</i>	36	36	36	36	35	35	35
<i>Bosnia Zabamostar</i>	70	70	70	70	70	70	70
Serbia	72	72	72	72	72	72	72
Russia	78	75	72	70	70	70	70
Total Group	3,479	3,364	3,325	3,290	3,267	3,263	3,225

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