


# 2Q19 GROUP RESULTS

## Divisional Database

7 AUG 2019

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## 2Q19 GROUP RESULTS

### CONSOLIDATED ACCOUNTS

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# Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT									
	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019
Net interest	5,132	5,169	-0.7%	2,561	2,608	2,689	2,712	2,578	2,554
Dividends and other income from equity investments	321	353	-9.1%	184	169	111	208	167	154
Net fees and commissions	3,106	3,254	-4.6%	1,642	1,613	1,523	1,551	1,541	1,565
Net trading income	696	782	-11.0%	469	312	293	204	442	253
Net other expenses/income	28	89	-68.3%	56	33	6	17	38	-10
<b>OPERATING INCOME</b>	<b>9,283</b>	<b>9,647</b>	<b>-3.8%</b>	<b>4,912</b>	<b>4,736</b>	<b>4,622</b>	<b>4,692</b>	<b>4,766</b>	<b>4,517</b>
Payroll costs	-3,075	-3,205	-4.1%	-1,614	-1,591	-1,552	-1,579	-1,555	-1,519
Other administrative expenses	-1,635	-1,771	-7.7%	-899	-872	-826	-947	-832	-803
Recovery of expenses	301	320	-5.9%	148	171	158	153	150	151
Amortisation & depreciation	-557	-541	+3.0%	-270	-272	-276	-274	-277	-280
<b>Operating costs</b>	<b>-4,966</b>	<b>-5,198</b>	<b>-4.5%</b>	<b>-2,634</b>	<b>-2,564</b>	<b>-2,497</b>	<b>-2,647</b>	<b>-2,515</b>	<b>-2,452</b>
<b>OPERATING PROFIT</b>	<b>4,316</b>	<b>4,449</b>	<b>-3.0%</b>	<b>2,277</b>	<b>2,172</b>	<b>2,126</b>	<b>2,045</b>	<b>2,252</b>	<b>2,065</b>
Net write-downs of loans	-1,175	-997	+17.8%	-496	-502	-696	-921	-467	-707
<b>NET OPERATING PROFIT</b>	<b>3,142</b>	<b>3,452</b>	<b>-9.0%</b>	<b>1,782</b>	<b>1,670</b>	<b>1,430</b>	<b>1,124</b>	<b>1,784</b>	<b>1,357</b>
Other Charges & Provisions	-450	-1,178	-61.8%	-517	-660	-725	-369	-214	-236
o/w Systemic Charges	-656	-638	+2.8%	-465	-173	-134	-60	-538	-118
Integration costs	-5	9	n.m.	11	-2	-3	-15	-3	-2
Net income from investments	84	221	-62.1%	18	204	-655	-52	391	-307
<b>PROFIT BEFORE TAX</b>	<b>2,771</b>	<b>2,505</b>	<b>+10.6%</b>	<b>1,293</b>	<b>1,212</b>	<b>47</b>	<b>688</b>	<b>1,959</b>	<b>812</b>
Income tax for the period	-751	-419	+78.9%	-194	-226	-20	1,024	-577	-174
Profit (Loss) from non-current assets held for sale after tax	1,372	164	n.m.	68	96	59	65	65	1,307
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>3,393</b>	<b>2,249</b>	<b>+50.8%</b>	<b>1,168</b>	<b>1,082</b>	<b>86</b>	<b>1,777</b>	<b>1,447</b>	<b>1,946</b>
Minorities	-87	-111	-21.4%	-55	-56	-56	-49	-59	-29
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>3,305</b>	<b>2,138</b>	<b>+54.6%</b>	<b>1,113</b>	<b>1,025</b>	<b>30</b>	<b>1,728</b>	<b>1,388</b>	<b>1,917</b>
Purchase Price Allocation effect	-64	-2	n.m.	-1	-1	-1	0	-1	-63
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>3,241</b>	<b>2,136</b>	<b>+51.7%</b>	<b>1,112</b>	<b>1,024</b>	<b>29</b>	<b>1,727</b>	<b>1,387</b>	<b>1,854</b>
<b>INCOME STATEMENT RATIOS</b>									
<b>Cost income ratio</b>	<b>53.5%</b>	<b>53.9%</b>	<b>-0.4 p.p.</b>	<b>53.6%</b>	<b>54.1%</b>	<b>54.0%</b>	<b>56.4%</b>	<b>52.8%</b>	<b>54.3%</b>
<b>Cost of Risk (LLP annualised on Avg Loans) in basis points</b>	<b>50</b>	<b>45</b>	<b>5</b>	<b>45</b>	<b>45</b>	<b>61</b>	<b>79</b>	<b>40</b>	<b>60</b>
<b>Tax rate</b>	<b>27.1%</b>	<b>16.7%</b>	<b>10.3 p.p.</b>	<b>15.0%</b>	<b>18.6%</b>	<b>43.8%</b>	<b>n.m.</b>	<b>29.5%</b>	<b>21.4%</b>
<b>VOLUMES</b>									
<b>Customers Loans (excl. Repos)</b>	<b>432,158</b>	<b>420,518</b>	<b>+2.8%</b>	<b>412,787</b>	<b>420,518</b>	<b>429,481</b>	<b>430,774</b>	<b>429,252</b>	<b>432,158</b>
<b>Customer Depos (excl. Repos)</b>	<b>410,066</b>	<b>392,686</b>	<b>+4.4%</b>	<b>390,846</b>	<b>392,686</b>	<b>398,740</b>	<b>399,867</b>	<b>406,257</b>	<b>410,066</b>
<b>TFA*</b>	<b>767,281</b>	<b>751,013</b>	<b>+2.2%</b>	<b>747,592</b>	<b>751,013</b>	<b>763,379</b>	<b>742,217</b>	<b>760,165</b>	<b>767,281</b>
o/w AUM	191,243	187,335	+2.1%	185,037	187,335	189,187	181,193	188,123	191,243
o/w AUC	172,924	178,928	-3.4%	181,427	178,928	183,006	167,913	170,770	172,924
<b>Total RWA</b>	<b>387,139</b>	<b>360,690</b>	<b>+7.3%</b>	<b>353,261</b>	<b>360,690</b>	<b>362,611</b>	<b>370,180</b>	<b>371,739</b>	<b>387,139</b>
<b>OTHER FIGURES</b>									
<b>FTEs (100%)</b>	<b>84,836</b>	<b>87,544</b>	<b>-3.1%</b>	<b>89,285</b>	<b>87,544</b>	<b>86,779</b>	<b>85,662</b>	<b>85,111</b>	<b>84,836</b>
<b>ROTE STATED</b>	<b>13.2%</b>	<b>8.7%</b>	<b>4.5 p.p.</b>	<b>8.9%</b>	<b>8.5%</b>	<b>0.2%</b>	<b>14.7%</b>	<b>11.5%</b>	<b>14.9%</b>

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

## Consolidated Income Statement - Group Core

### CONSOLIDATED INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	5,125	5,108	+0.3%	2,528	2,581	2,659	2,704	2,576	2,549
Dividends and other income from equity investments	321	353	-9.1%	184	169	111	208	167	154
Net fees and commissions	3,100	3,238	-4.3%	1,633	1,605	1,517	1,544	1,538	1,562
Net trading income	703	811	-13.3%	492	319	307	216	444	259
Net other expenses/income	40	103	-61.4%	62	41	10	29	43	-3
<b>OPERATING INCOME</b>	<b>9,289</b>	<b>9,614</b>	<b>-3.4%</b>	<b>4,899</b>	<b>4,714</b>	<b>4,604</b>	<b>4,701</b>	<b>4,767</b>	<b>4,521</b>
Payroll costs	-3,058	-3,186	-4.0%	-1,604	-1,582	-1,543	-1,571	-1,546	-1,512
Other administrative expenses	-1,530	-1,660	-7.8%	-846	-814	-770	-869	-780	-751
Recovery of expenses	264	279	-5.5%	135	143	141	136	132	132
Amortisation & depreciation	-557	-541	+3.0%	-269	-272	-276	-274	-277	-280
<b>Operating costs</b>	<b>-4,881</b>	<b>-5,108</b>	<b>-4.4%</b>	<b>-2,584</b>	<b>-2,524</b>	<b>-2,449</b>	<b>-2,578</b>	<b>-2,471</b>	<b>-2,410</b>
<b>OPERATING PROFIT</b>	<b>4,407</b>	<b>4,505</b>	<b>-2.2%</b>	<b>2,315</b>	<b>2,190</b>	<b>2,155</b>	<b>2,123</b>	<b>2,296</b>	<b>2,111</b>
Net write-downs of loans	-878	-483	+81.6%	-370	-114	-478	-732	-364	-514
<b>NET OPERATING PROFIT</b>	<b>3,530</b>	<b>4,022</b>	<b>-12.2%</b>	<b>1,946</b>	<b>2,076</b>	<b>1,678</b>	<b>1,391</b>	<b>1,932</b>	<b>1,597</b>
Other Charges & Provisions	-346	-1,155	-70.1%	-488	-667	-723	-306	-121	-225
o/w Systemic Charges	-641	-613	+4.6%	-445	-168	-132	-59	-523	-118
Integration costs	-5	9	n.m.	11	-2	-3	-15	-3	-2
Net income from investments	111	221	-50.0%	18	204	-655	-30	391	-280
<b>PROFIT BEFORE TAX</b>	<b>3,290</b>	<b>3,097</b>	<b>+6.2%</b>	<b>1,486</b>	<b>1,611</b>	<b>296</b>	<b>1,041</b>	<b>2,199</b>	<b>1,091</b>
Income tax for the period	-868	-595	+45.9%	-251	-345	-94	880	-628	-240
Profit (Loss) from non-current assets held for sale, after tax	1,372	164	n.m.	68	96	59	65	65	1,307
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>3,793</b>	<b>2,666</b>	<b>+42.3%</b>	<b>1,304</b>	<b>1,362</b>	<b>261</b>	<b>1,985</b>	<b>1,636</b>	<b>2,158</b>
Minorities	-89	-111	-20.1%	-55	-56	-56	-49	-59	-30
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>3,705</b>	<b>2,555</b>	<b>+45.0%</b>	<b>1,249</b>	<b>1,305</b>	<b>205</b>	<b>1,936</b>	<b>1,577</b>	<b>2,128</b>
Purchase Price Allocation effect	-64	-2	n.m.	-1	-1	-1	0	-1	-63
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>3,640</b>	<b>2,553</b>	<b>+42.6%</b>	<b>1,248</b>	<b>1,304</b>	<b>204</b>	<b>1,935</b>	<b>1,576</b>	<b>2,065</b>
<b>INCOME STATEMENT RATIOS</b>									
Cost income ratio	52.6%	53.1%	-0.6 p.p.	52.7%	53.5%	53.2%	54.8%	51.8%	53.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	38	22	16	35	10	43	64	31	44
Tax rate	26.4%	19.2%	7.2 p.p.	16.9%	21.4%	31.9%	n.m.	28.6%	22.0%
<b>VOLUMES</b>									
Customers Loans (excl. Repos)	426,825	410,545	+4.0%	401,869	410,545	420,648	424,162	423,183	426,825
Customer Depos (excl. Repos)	409,520	391,857	+4.5%	390,023	391,857	397,991	399,340	405,775	409,520
Total RWA	371,899	345,464	+7.7%	336,303	345,464	348,644	357,959	360,044	371,899
<b>OTHER FIGURES</b>									
FTEs (100%)	84,511	87,130	-3.0%	88,854	87,130	86,384	85,316	84,786	84,511
<b>ROTE STATED</b>	<b>15.4%</b>	<b>10.9%</b>	<b>4.5 p.p.</b>	<b>10.5%</b>	<b>11.3%</b>	<b>1.8%</b>	<b>17.1%</b>	<b>13.5%</b>	<b>17.2%</b>

## Consolidated Balance Sheet

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

## Shareholders' Equity attributable to the Group

(mln Euro)

Shareholders' equity as at 31 December 2018	55,841
Equity instruments	992
Dividends and other allocations	-604
Exchange differences reserve(1)	283
Change in the valuation reserve relating to the financial assets and liabilities at fair value	224
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(2)	-495
Change in reserve related coupon on AT1 instruments	-135
Change in the valuation reserve of the companies accounted for using the equity method(3)	-126
Other changes	-85
Net profit (loss) for the period	3,241
Shareholders' equity as at 30 June 2019	59,136

Notes:

(1) This effect is mainly due to the positive impact of the Ruble for €275 million.

(2) Mainly due to discount rate negative impact partially offset by plan assets performance.

(3) The negative change in the valuation reserve of the companies accounted for using the equity method is due to negative impact of Turkish Lira for €87 million.

## Asset Quality Group

### LOANS TO CUSTOMERS

	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
<b>(mln Euro)</b>						
<b>Gross Bad Loans</b>	<b>25,164</b>	<b>24,055</b>	<b>23,071</b>	<b>21,134</b>	<b>21,355</b>	<b>19,117</b>
Writedowns	18,378	17,686	16,790	15,348	15,541	13,808
<i>Coverage Ratio</i>	73.0%	73.5%	72.8%	72.6%	72.8%	72.2%
<b>Net Bad Loans</b>	<b>6,786</b>	<b>6,369</b>	<b>6,281</b>	<b>5,786</b>	<b>5,813</b>	<b>5,308</b>
<b>Gross Unlikely to pay</b>	<b>18,341</b>	<b>17,520</b>	<b>16,728</b>	<b>16,193</b>	<b>15,307</b>	<b>14,353</b>
Writedowns	8,091	7,893	7,728	7,655	7,385	6,875
<i>Coverage Ratio</i>	44.1%	45.1%	46.2%	47.3%	48.2%	47.9%
<b>Net Unlikely to pay</b>	<b>10,250</b>	<b>9,627</b>	<b>8,999</b>	<b>8,538</b>	<b>7,922</b>	<b>7,478</b>
<b>Gross Past-due loans</b>	<b>1,036</b>	<b>1,000</b>	<b>1,005</b>	<b>839</b>	<b>899</b>	<b>946</b>
Writedowns	376	339	311	262	267	294
<i>Coverage Ratio</i>	36.3%	33.9%	30.9%	31.3%	29.7%	31.1%
<b>Net Past-due loans</b>	<b>660</b>	<b>661</b>	<b>694</b>	<b>576</b>	<b>632</b>	<b>651</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>44,541</b>	<b>42,575</b>	<b>40,803</b>	<b>38,167</b>	<b>37,560</b>	<b>34,416</b>
Writedowns	26,845	25,918	24,829	23,266	23,193	20,977
<i>Coverage Ratio</i>	60.3%	60.9%	60.9%	61.0%	61.7%	61.0%
<b>NET NON PERFORMING EXPOSURES</b>	<b>17,696</b>	<b>16,657</b>	<b>15,974</b>	<b>14,900</b>	<b>14,367</b>	<b>13,438</b>
<b>GROSS PERFORMING LOANS</b>	<b>424,511</b>	<b>442,012</b>	<b>446,125</b>	<b>456,517</b>	<b>456,785</b>	<b>458,497</b>
Writedowns	2,739	2,511	2,591	2,523	2,522	2,637
<i>Coverage Ratio</i>	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
<b>NET PERFORMING LOANS</b>	<b>421,772</b>	<b>439,501</b>	<b>443,534</b>	<b>453,994</b>	<b>454,263</b>	<b>455,860</b>
	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>
<b>Gross Bad Loans ratio</b>	5.4%	5.0%	4.7%	4.3%	4.3%	3.9%
<b>Net Bad Loans ratio</b>	1.5%	1.4%	1.4%	1.2%	1.2%	1.1%
<b>Gross Unlikely to pay ratio</b>	3.9%	3.6%	3.4%	3.3%	3.1%	2.9%
<b>Net Unlikely to pay ratio</b>	2.3%	2.1%	2.0%	1.8%	1.7%	1.6%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%
<b>GROSS NPE Ratio</b>	<b>9.5%</b>	<b>8.8%</b>	<b>8.4%</b>	<b>7.7%</b>	<b>7.6%</b>	<b>7.0%</b>
<b>NET NPE Ratio</b>	<b>4.0%</b>	<b>3.7%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.1%</b>	<b>2.9%</b>

## Asset Quality - Group Core

### LOANS TO CUSTOMERS

(mln Euro)	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
<b>Gross Bad Loans</b>	<b>10,668</b>	<b>10,427</b>	<b>10,063</b>	<b>9,500</b>	<b>9,896</b>	<b>9,067</b>
Writedowns	7,707	7,473	7,070	6,720	6,983	6,312
Coverage Ratio	72.2%	71.7%	70.3%	70.7%	70.6%	69.6%
<b>Net Bad Loans</b>	<b>2,961</b>	<b>2,953</b>	<b>2,993</b>	<b>2,780</b>	<b>2,913</b>	<b>2,755</b>
<b>Gross Unlikely to pay</b>	<b>10,082</b>	<b>9,759</b>	<b>9,308</b>	<b>9,353</b>	<b>9,052</b>	<b>8,751</b>
Writedowns	4,414	4,374	4,265	4,395	4,276	4,038
Coverage Ratio	43.8%	44.8%	45.8%	47.0%	47.2%	46.1%
<b>Net Unlikely to pay</b>	<b>5,667</b>	<b>5,386</b>	<b>5,042</b>	<b>4,958</b>	<b>4,776</b>	<b>4,714</b>
<b>Gross Past-due loans</b>	<b>905</b>	<b>883</b>	<b>889</b>	<b>800</b>	<b>867</b>	<b>918</b>
Writedowns	329	298	271	246	253	281
Coverage Ratio	36.4%	33.8%	30.5%	30.7%	29.2%	30.7%
<b>Net Past-due loans</b>	<b>576</b>	<b>585</b>	<b>618</b>	<b>554</b>	<b>614</b>	<b>637</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>21,656</b>	<b>21,069</b>	<b>20,260</b>	<b>19,654</b>	<b>19,815</b>	<b>18,737</b>
Writedowns	12,451	12,145	11,607	11,361	11,513	10,631
Coverage Ratio	57.5%	57.6%	57.3%	57.8%	58.1%	56.7%
<b>NET NON PERFORMING EXPOSURES</b>	<b>9,205</b>	<b>8,923</b>	<b>8,653</b>	<b>8,293</b>	<b>8,302</b>	<b>8,106</b>
<b>GROSS PERFORMING LOANS</b>	<b>421,889</b>	<b>439,611</b>	<b>444,491</b>	<b>456,512</b>	<b>456,781</b>	<b>458,497</b>
Writedowns	2,544	2,349	2,470	2,523	2,522	2,637
Coverage Ratio	0.6%	0.5%	0.6%	0.6%	0.6%	0.6%
<b>NET PERFORMING LOANS</b>	<b>419,345</b>	<b>437,262</b>	<b>442,022</b>	<b>453,990</b>	<b>454,260</b>	<b>455,860</b>
	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>	<b>1Q 2019</b>	<b>2Q 2019</b>
<b>Gross Bad Loans ratio</b>	2.4%	2.3%	2.2%	2.0%	2.1%	1.9%
<b>Net Bad Loans ratio</b>	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%
<b>Gross Unlikely to pay ratio</b>	2.3%	2.1%	2.0%	2.0%	1.9%	1.8%
<b>Net Unlikely to pay ratio</b>	1.3%	1.2%	1.1%	1.1%	1.0%	1.0%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>GROSS NPE Ratio</b>	<b>4.9%</b>	<b>4.6%</b>	<b>4.4%</b>	<b>4.1%</b>	<b>4.2%</b>	<b>3.9%</b>
<b>NET NPE Ratio</b>	<b>2.1%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.7%</b>



## Asset Quality - Non Core

### LOANS TO CUSTOMERS

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

## Asset Quality by Division

### LOANS TO CUSTOMERS

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

## Capital Position

### GROUP CAPITAL STRUCTURE

(mln Euro)	Basel 3						Change %	
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	q/q	y/y
<b>Common Equity Tier I Capital Transitional (*)</b>	46,379	45,330	44,142	44,903	45,555	46,748	+2.6%	+3.1%
<b>Tier I Capital Transitional</b>	51,976	50,923	49,734	50,488	51,767	52,772	+1.9%	+3.6%
<b>Total Capital Transitional</b>	60,499	59,240	57,904	58,476	60,815	62,757	+3.2%	+5.9%
<b>Total RWA</b>	353,261	360,690	362,611	370,180	371,739	387,139	+4.1%	+7.3%
Credit Risk	306,032	313,323	316,191	325,615	327,789	343,313	+4.7%	+9.6%
Market Risk	15,060	16,088	15,495	12,059	11,456	11,481	+0.2%	-28.6%
Operational Risk	32,169	31,280	30,925	32,506	32,494	32,345	-0.5%	+3.4%

### CAPITAL RATIOS

%							Delta	
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	q/q	y/y
<b>Common Equity Tier I Capital Ratio Transitional</b>	13.13%	12.57%	12.17%	12.13%	12.25%	12.08%	-18bps	-49bps
<b>Tier I Capital Ratio Transitional</b>	14.71%	14.12%	13.72%	13.64%	13.93%	13.63%	-29bps	-49bps
<b>Total Capital Ratio Transitional</b>	17.13%	16.42%	15.97%	15.80%	16.36%	16.21%	-15bps	-21bps

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

Note:

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

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

Operational Risk RWA amount includes RWA equivalent to points B.5 "Operational risk" and part of B.6 "Other calculation elements" related to Operational Risk of Pillar III "Capital Adequacy" table.

## Commercial Bank - Italy

### INCOME STATEMENT

		1H	y/y	1Q	2Q	3Q	4Q	1Q	2Q
(mln Euro)	2019	2018	%	2018	2018	2018	2018	2019	2019
Net interest	1,702	1,773	-4.0%	901	872	862	863	859	844
Dividends and other income from equity investments	50	40	+26.6%	23	17	16	21	29	22
Net fees and commissions	1,832	1,901	-3.6%	953	948	871	863	914	918
Net trading income	21	26	-19.1%	6	20	16	9	12	8
Net other expenses/income	-10	-42	-75.2%	-21	-21	-26	-29	-20	10
<b>OPERATING INCOME</b>	<b>3,595</b>	<b>3,697</b>	<b>-2.8%</b>	<b>1,862</b>	<b>1,835</b>	<b>1,739</b>	<b>1,727</b>	<b>1,794</b>	<b>1,802</b>
Payroll costs	-1,094	-1,170	-6.5%	-592	-578	-563	-571	-549	-545
Other administrative expenses	-971	-1,038	-6.4%	-519	-519	-511	-513	-486	-485
Recovery of expenses	208	212	-2.2%	106	107	105	105	103	105
Amortisation & depreciation	-45	-43	+2.7%	-21	-22	-22	-25	-22	-23
<b>Operating costs</b>	<b>-1,902</b>	<b>-2,039</b>	<b>-6.7%</b>	<b>-1,026</b>	<b>-1,012</b>	<b>-991</b>	<b>-1,004</b>	<b>-953</b>	<b>-949</b>
<b>OPERATING PROFIT</b>	<b>1,693</b>	<b>1,658</b>	<b>+2.1%</b>	<b>835</b>	<b>823</b>	<b>748</b>	<b>724</b>	<b>840</b>	<b>853</b>
Net write-downs of loans	-524	-431	+21.5%	-220	-211	-317	-298	-207	-316
<b>NET OPERATING PROFIT</b>	<b>1,169</b>	<b>1,227</b>	<b>-4.7%</b>	<b>616</b>	<b>612</b>	<b>431</b>	<b>425</b>	<b>633</b>	<b>537</b>
Other Charges & Provisions	-149	-158	-5.4%	-79	-79	-76	-80	-78	-71
o/w Systemic Charges	-56	-47	+17.8%	-36	-11	-68	-13	-57	1
Integration costs	-1	-2	-25.0%	0	-1	0	0	-1	-1
Net income from investments	-83	0	n.m.	0	0	113	-2	-6	-78
<b>PROFIT BEFORE TAX</b>	<b>936</b>	<b>1,068</b>	<b>-12.4%</b>	<b>537</b>	<b>531</b>	<b>467</b>	<b>343</b>	<b>549</b>	<b>387</b>
<b>CONSOLIDATED PROFIT</b>	<b>642</b>	<b>746</b>	<b>-13.9%</b>	<b>382</b>	<b>364</b>	<b>369</b>	<b>207</b>	<b>398</b>	<b>244</b>

### INCOME STATEMENT RATIOS

Cost income ratio	52.9%	55.1%	-2.2 p.p.	55.1%	55.2%	57.0%	58.1%	53.2%	52.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	73	62	10	64	61	89	83	57	88

### VOLUMES

Customers Loans (excl. Repos and IC)	143,879	141,536	+1.7%	137,457	141,536	143,530	145,641	143,441	143,879
Customer Depos (excl. Repos and IC)	151,162	144,971	+4.3%	142,556	144,971	145,420	146,236	147,641	151,162
Total RWA	102,731	87,979	+16.8%	84,800	87,979	88,674	95,753	93,610	102,731

### OTHER FIGURES

FTEs (100%)	29,098	30,810	-5.6%	31,742	30,810	30,211	29,582	29,302	29,098
ROAC	10.5%	13.9%	-3.4 p.p.	14.3%	13.5%	13.4%	7.2%	13.4%	7.7%

## Commercial Bank - Germany

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	759	738	+2.8%	358	380	380	401	378	381
Dividends and other income from equity investments	2	0	n.m.	0	0	0	-1	2	0
Net fees and commissions	360	382	-5.7%	202	179	166	173	185	175
Net trading income	11	51	-78.0%	29	22	25	17	6	6
Net other expenses/income	46	56	-18.1%	27	30	26	32	22	24
<b>OPERATING INCOME</b>	<b>1,178</b>	<b>1,227</b>	<b>-4.0%</b>	<b>616</b>	<b>611</b>	<b>596</b>	<b>622</b>	<b>592</b>	<b>586</b>
Payroll costs	-471	-483	-2.4%	-244	-239	-238	-244	-237	-234
Other administrative expenses	-338	-347	-2.8%	-179	-168	-159	-168	-177	-161
Recovery of expenses	4	9	-51.0%	3	6	2	2	2	2
Amortisation & depreciation	-12	-20	-40.3%	-10	-10	-9	-10	-6	-6
<b>Operating costs</b>	<b>-816</b>	<b>-841</b>	<b>-3.0%</b>	<b>-431</b>	<b>-410</b>	<b>-403</b>	<b>-419</b>	<b>-418</b>	<b>-399</b>
<b>OPERATING PROFIT</b>	<b>361</b>	<b>386</b>	<b>-6.4%</b>	<b>186</b>	<b>201</b>	<b>193</b>	<b>203</b>	<b>174</b>	<b>187</b>
Net write-downs of loans	-26	-62	-58.7%	-27	-35	23	-106	-21	-4
<b>NET OPERATING PROFIT</b>	<b>336</b>	<b>324</b>	<b>+3.6%</b>	<b>158</b>	<b>166</b>	<b>216</b>	<b>97</b>	<b>153</b>	<b>183</b>
Other Charges & Provisions	41	-157	n.m.	-39	-119	-185	-19	52	-10
o/w Systemic Charges	-51	-54	-5.3%	-39	-15	-8	1	-40	-11
Integration costs	0	0	-35.2%	0	0	-1	-23	0	0
Net income from investments	388	111	n.m.	1	110	20	2	366	23
<b>PROFIT BEFORE TAX</b>	<b>765</b>	<b>278</b>	<b>n.m.</b>	<b>120</b>	<b>158</b>	<b>50</b>	<b>58</b>	<b>570</b>	<b>195</b>
<b>CONSOLIDATED PROFIT</b>	<b>517</b>	<b>148</b>	<b>n.m.</b>	<b>82</b>	<b>66</b>	<b>56</b>	<b>175</b>	<b>370</b>	<b>146</b>

### INCOME STATEMENT RATIOS

Cost income ratio	69.3%	68.5%	+0.8 p.p.	69.9%	67.2%	67.6%	67.4%	70.6%	68.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	6	15	-9	13	17	-11	50	10	2

### VOLUMES

Customers Loans (excl. Repos and IC)	87,596	83,049	+5.5%	82,220	83,049	84,711	83,741	86,069	87,596
Customer Depos (excl. Repos and IC)	89,668	89,176	+0.6%	88,963	89,176	87,641	91,694	90,068	89,668
Total RWA	36,115	34,773	+3.9%	34,754	34,773	36,290	36,642	37,198	36,115

### OTHER FIGURES

FTEs (100%)	9,047	9,303	-2.7%	9,630	9,303	9,284	9,167	9,067	9,047
ROAC	22.3%	6.6%	+15.7 p.p.	7.3%	5.8%	4.8%	14.8%	31.9%	12.6%

## Commercial Bank - Austria

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	345	335	+3.1%	169	166	178	172	170	175
Dividends and other income from equity investments	76	67	+12.0%	29	39	47	41	30	46
Net fees and commissions	294	311	-5.5%	155	156	149	154	145	149
Net trading income	10	48	-80.0%	14	34	19	2	-1	10
Net other expenses/income	20	21	-2.2%	13	8	10	6	11	9
<b>OPERATING INCOME</b>	<b>744</b>	<b>782</b>	<b>-4.8%</b>	<b>379</b>	<b>403</b>	<b>402</b>	<b>375</b>	<b>356</b>	<b>389</b>
Payroll costs	-262	-285	-8.2%	-142	-143	-133	-144	-143	-119
Other administrative expenses	-218	-231	-5.8%	-121	-110	-104	-112	-111	-106
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-3	-7	-55.1%	-3	-4	-4	-5	-2	-1
<b>Operating costs</b>	<b>-483</b>	<b>-523</b>	<b>-7.8%</b>	<b>-267</b>	<b>-257</b>	<b>-241</b>	<b>-260</b>	<b>-257</b>	<b>-226</b>
<b>OPERATING PROFIT</b>	<b>262</b>	<b>258</b>	<b>+1.3%</b>	<b>112</b>	<b>146</b>	<b>162</b>	<b>115</b>	<b>99</b>	<b>163</b>
Net write-downs of loans	10	55	-81.9%	38	16	-23	-7	8	2
<b>NET OPERATING PROFIT</b>	<b>272</b>	<b>313</b>	<b>-13.2%</b>	<b>151</b>	<b>162</b>	<b>138</b>	<b>108</b>	<b>107</b>	<b>165</b>
Other Charges & Provisions	-60	-93	-35.2%	-86	-7	-21	-7	-51	-9
o/w Systemic Charges	-93	-92	+1.0%	-86	-6	-4	-3	-90	-4
Integration costs	1	1	-16.6%	0	1	0	-2	0	1
Net income from investments	17	-5	n.m.	-3	-3	5	-2	6	11
<b>PROFIT BEFORE TAX</b>	<b>230</b>	<b>216</b>	<b>+6.4%</b>	<b>62</b>	<b>153</b>	<b>122</b>	<b>98</b>	<b>62</b>	<b>167</b>
<b>CONSOLIDATED PROFIT</b>	<b>233</b>	<b>206</b>	<b>+12.9%</b>	<b>48</b>	<b>158</b>	<b>119</b>	<b>97</b>	<b>68</b>	<b>165</b>

### INCOME STATEMENT RATIOS

Cost income ratio	64.8%	66.9%	-2.1 p.p.	70.4%	63.7%	59.8%	69.4%	72.2%	58.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-4	-24	20	-34	-14	21	6	-7	-2

### VOLUMES

Customers Loans (excl. Repos and IC)	44,615	44,410	+0.5%	43,868	44,410	44,313	44,808	44,325	44,615
Customer Depos (excl. Repos and IC)	47,496	47,818	-0.7%	47,002	47,818	46,641	47,380	47,488	47,496
Total RWA	23,478	21,363	+9.9%	20,909	21,363	21,644	23,496	23,777	23,478

### OTHER FIGURES

FTEs (100%)	4,845	4,939	-1.9%	4,984	4,939	4,894	4,873	4,833	4,845
ROAC	15.9%	15.3%	+0.6 p.p.	6.9%	23.8%	17.9%	14.2%	9.2%	22.6%

# CIB

## INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	1,096	1,121	-2.2%	564	557	586	582	548	548
Dividends and other income from equity investments	1	3	-83.1%	3	0	5	29	0	0
Net fees and commissions	233	296	-21.4%	156	140	148	151	105	128
Net trading income	524	489	+7.4%	337	151	166	135	332	193
Net other expenses/income	36	51	-29.8%	45	6	6	31	37	-1
<b>OPERATING INCOME</b>	<b>1,890</b>	<b>1,960</b>	<b>-3.6%</b>	<b>1,104</b>	<b>856</b>	<b>910</b>	<b>929</b>	<b>1,022</b>	<b>868</b>
Payroll costs	-301	-290	+3.6%	-143	-147	-148	-152	-153	-148
Other administrative expenses	-461	-485	-4.8%	-254	-231	-222	-258	-233	-229
Recovery of expenses	1	1	+55.4%	0	0	2	1	0	1
Amortisation & depreciation	-7	-2	n.m.	-1	-1	-1	-1	-4	-3
<b>Operating costs</b>	<b>-768</b>	<b>-777</b>	<b>-1.2%</b>	<b>-397</b>	<b>-379</b>	<b>-369</b>	<b>-411</b>	<b>-389</b>	<b>-379</b>
<b>OPERATING PROFIT</b>	<b>1,122</b>	<b>1,183</b>	<b>-5.2%</b>	<b>707</b>	<b>477</b>	<b>541</b>	<b>518</b>	<b>633</b>	<b>489</b>
Net write-downs of loans	-149	161	n.m.	-49	210	-81	-157	-43	-106
<b>NET OPERATING PROFIT</b>	<b>973</b>	<b>1,345</b>	<b>-27.7%</b>	<b>658</b>	<b>687</b>	<b>461</b>	<b>361</b>	<b>590</b>	<b>382</b>
Other Charges & Provisions	161	-413	n.m.	-109	-304	-355	-49	169	-8
o/w Systemic Charges	-134	-129	+3.6%	-109	-21	-4	-2	-124	-10
Integration costs	0	0	-59.0%	0	0	-1	0	-1	1
Net income from investments	-232	9	n.m.	14	-4	36	-26	12	-244
<b>PROFIT BEFORE TAX</b>	<b>902</b>	<b>941</b>	<b>-4.2%</b>	<b>563</b>	<b>378</b>	<b>141</b>	<b>287</b>	<b>770</b>	<b>132</b>
<b>CONSOLIDATED PROFIT</b>	<b>592</b>	<b>563</b>	<b>+5.2%</b>	<b>382</b>	<b>181</b>	<b>98</b>	<b>236</b>	<b>492</b>	<b>100</b>

## INCOME STATEMENT RATIOS

Cost income ratio	40.6%	39.6%	+1.0 p.p.	36.0%	44.3%	40.5%	44.2%	38.0%	43.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	24	-30	55	19	-76	28	53	14	35

## VOLUMES

Customers Loans (excl. Repos and IC)	80,335	76,599	+4.9%	74,828	76,599	80,616	81,354	80,141	80,335
Customer Depos (excl. Repos and IC)	47,928	44,222	+8.4%	46,680	44,222	52,792	45,301	49,036	47,928
Total RWA	83,896	80,528	+4.2%	75,917	80,528	81,687	81,598	79,340	83,896

## OTHER FIGURES

FTEs (100%)	3,212	3,270	-1.8%	3,205	3,270	3,257	3,234	3,203	3,212
ROAC	11.6%	11.5%	+0.0 p.p.	15.9%	7.3%	3.8%	9.2%	19.4%	3.9%

## CIB Division - Additional Disclosure (managerial figures)

(mln Euro)	1H		y/y	1Q	2Q	3Q	4Q	1Q	2Q
	2019	2018	%	2018	2018	2018	2018	2019	2019
<b>TOTAL REVENUES CIB</b>	<b>1,890</b>	<b>1,960</b>	<b>-3.6%</b>	<b>1,104</b>	<b>856</b>	<b>910</b>	<b>929</b>	<b>1,022</b>	<b>868</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>646</b>	<b>766</b>	<b>-15.7%</b>	<b>429</b>	<b>337</b>	<b>362</b>	<b>412</b>	<b>352</b>	<b>293</b>
o/w Italy	233	279	-16.7%	159	120	125	181	118	114
o/w Germany	326	387	-15.7%	223	164	191	183	190	137
o/w Austria	92	104	-11.7%	49	56	49	49	47	45
<b>Markets</b>	<b>996</b>	<b>941</b>	<b>5.9%</b>	<b>557</b>	<b>384</b>	<b>427</b>	<b>379</b>	<b>547</b>	<b>449</b>
<b>Global Transaction Banking (GTB)</b>	<b>253</b>	<b>237</b>	<b>6.8%</b>	<b>115</b>	<b>122</b>	<b>121</b>	<b>128</b>	<b>128</b>	<b>126</b>
<b>Other</b>	<b>-5</b>	<b>16</b>	<b>n.m.</b>	<b>3</b>	<b>14</b>	<b>0</b>	<b>10</b>	<b>-5</b>	<b>-1</b>
<b>TOTAL COSTS CIB</b>	<b>-768</b>	<b>-777</b>	<b>-1.2%</b>	<b>-397</b>	<b>-379</b>	<b>-369</b>	<b>-411</b>	<b>-389</b>	<b>-379</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-249</b>	<b>-249</b>	<b>-0.1%</b>	<b>-125</b>	<b>-124</b>	<b>-120</b>	<b>-134</b>	<b>-126</b>	<b>-123</b>
o/w Italy	-66	-66	0.4%	-33	-33	-31	-38	-32	-34
o/w Germany	-156	-155	0.8%	-78	-77	-78	-81	-81	-76
o/w Austria	-32	-33	-3.5%	-16	-17	-15	-17	-16	-16
<b>Markets</b>	<b>-402</b>	<b>-408</b>	<b>-1.5%</b>	<b>-213</b>	<b>-195</b>	<b>-193</b>	<b>-209</b>	<b>-205</b>	<b>-198</b>
<b>Global Transaction Banking (GTB)</b>	<b>-101</b>	<b>-100</b>	<b>1.5%</b>	<b>-50</b>	<b>-50</b>	<b>-49</b>	<b>-62</b>	<b>-50</b>	<b>-52</b>
<b>Other</b>	<b>-15</b>	<b>-19</b>	<b>-21.8%</b>	<b>-10</b>	<b>-10</b>	<b>-7</b>	<b>-6</b>	<b>-8</b>	<b>-7</b>
<b>TOTAL LOAN LOSS PROVISIONS CIB</b>	<b>-149</b>	<b>161</b>	<b>n.m.</b>	<b>-49</b>	<b>210</b>	<b>-81</b>	<b>-157</b>	<b>-43</b>	<b>-106</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-134</b>	<b>169</b>	<b>n.m.</b>	<b>-49</b>	<b>218</b>	<b>-83</b>	<b>-117</b>	<b>-33</b>	<b>-101</b>
o/w Italy	-85	-22	n.m.	-17	-5	-65	-114	-29	-56
o/w Germany	-52	159	n.m.	-34	193	-17	-12	-5	-46
o/w Austria	3	32	-91.8%	2	30	-1	10	1	2
<b>Markets</b>	<b>-18</b>	<b>-10</b>	<b>81.2%</b>	<b>0</b>	<b>-10</b>	<b>3</b>	<b>-9</b>	<b>-15</b>	<b>-3</b>
<b>Global Transaction Banking (GTB)</b>	<b>2</b>	<b>2</b>	<b>21.8%</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>-31</b>	<b>5</b>	<b>-2</b>
<b>Other</b>	<b>0</b>	<b>0</b>	<b>-29.3%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL NET OPERATING PROFIT CIB</b>	<b>973</b>	<b>1,345</b>	<b>-27.7%</b>	<b>658</b>	<b>687</b>	<b>461</b>	<b>361</b>	<b>590</b>	<b>382</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>263</b>	<b>686</b>	<b>-61.7%</b>	<b>256</b>	<b>430</b>	<b>158</b>	<b>162</b>	<b>193</b>	<b>70</b>
o/w Italy	81	191	-57.6%	110	82	29	29	57	24
o/w Germany	119	391	-69.7%	112	279	96	90	104	15
o/w Austria	63	104	-39.3%	34	70	34	42	32	31
<b>Markets</b>	<b>576</b>	<b>523</b>	<b>10.2%</b>	<b>344</b>	<b>179</b>	<b>237</b>	<b>161</b>	<b>328</b>	<b>249</b>
<b>Global Transaction Banking (GTB)</b>	<b>154</b>	<b>139</b>	<b>10.9%</b>	<b>65</b>	<b>74</b>	<b>72</b>	<b>35</b>	<b>83</b>	<b>72</b>
<b>Other</b>	<b>-21</b>	<b>-4</b>	<b>n.m.</b>	<b>-7</b>	<b>4</b>	<b>-7</b>	<b>4</b>	<b>-12</b>	<b>-8</b>
<b>RWA CIB</b>	<b>83,896</b>	<b>80,528</b>	<b>4.2%</b>	<b>75,917</b>	<b>80,528</b>	<b>81,687</b>	<b>81,598</b>	<b>79,340</b>	<b>83,896</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>46,528</b>	<b>40,158</b>	<b>15.9%</b>	<b>39,741</b>	<b>40,158</b>	<b>43,223</b>	<b>45,269</b>	<b>44,880</b>	<b>46,528</b>
o/w Italy	20,108	16,960	18.6%	15,651	16,960	19,437	19,450	18,258	20,108
o/w Germany	20,349	17,238	18.1%	17,737	17,238	17,630	19,192	20,071	20,349
o/w Austria	6,071	5,961	1.8%	6,354	5,961	6,157	6,627	6,552	6,071
<b>Markets</b>	<b>28,842</b>	<b>32,301</b>	<b>-10.7%</b>	<b>27,955</b>	<b>32,301</b>	<b>29,886</b>	<b>27,038</b>	<b>25,732</b>	<b>28,842</b>
<b>Global Transaction Banking (GTB)</b>	<b>8,213</b>	<b>7,668</b>	<b>7.1%</b>	<b>7,730</b>	<b>7,668</b>	<b>8,189</b>	<b>8,910</b>	<b>8,397</b>	<b>8,213</b>
<b>Other</b>	<b>313</b>	<b>400</b>	<b>-21.9%</b>	<b>490</b>	<b>400</b>	<b>388</b>	<b>380</b>	<b>330</b>	<b>313</b>



# GCC

## INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	-140	-175	-20.1%	-114	-60	-25	-28	-57	-82
Dividends and other income from equity investments	41	47	-12.9%	24	23	14	22	25	16
Net fees and commissions	-24	-51	-53.0%	-28	-23	-21	-10	-15	-9
Net trading income	-71	-4	n.m.	-15	11	21	-10	-8	-63
Net other expenses/income	-68	5	n.m.	-9	14	-11	-19	-15	-53
<b>OPERATING INCOME</b>	<b>-261</b>	<b>-178</b>	<b>+46.6%</b>	<b>-142</b>	<b>-36</b>	<b>-22</b>	<b>-45</b>	<b>-70</b>	<b>-191</b>
Payroll costs	-539	-585	-7.8%	-296	-289	-269	-272	-272	-267
Other administrative expenses	747	739	+1.1%	372	367	371	349	366	381
Recovery of expenses	27	35	-22.9%	15	19	19	15	14	13
Amortisation & depreciation	-397	-381	+4.1%	-189	-192	-195	-181	-198	-199
<b>Operating costs</b>	<b>-162</b>	<b>-192</b>	<b>-15.6%</b>	<b>-97</b>	<b>-95</b>	<b>-73</b>	<b>-89</b>	<b>-90</b>	<b>-72</b>
<b>OPERATING PROFIT</b>	<b>-424</b>	<b>-371</b>	<b>+14.3%</b>	<b>-239</b>	<b>-131</b>	<b>-96</b>	<b>-134</b>	<b>-160</b>	<b>-263</b>
Net write-downs of loans	-2	-1	n.m.	-7	6	12	-4	0	-2
<b>NET OPERATING PROFIT</b>	<b>-426</b>	<b>-371</b>	<b>+14.6%</b>	<b>-246</b>	<b>-125</b>	<b>-83</b>	<b>-138</b>	<b>-160</b>	<b>-265</b>
Other Charges & Provisions	-194	-194	-0.2%	-50	-144	-72	-113	-78	-115
o/w Systemic Charges	-167	-152	+9.5%	-51	-101	-36	-28	-80	-87
Integration costs	-2	11	n.m.	12	-1	-1	13	-1	-1
Net income from investments	20	103	-80.1%	3	99	-841	21	13	8
<b>PROFIT BEFORE TAX</b>	<b>-600</b>	<b>-452</b>	<b>+32.9%</b>	<b>-281</b>	<b>-171</b>	<b>-997</b>	<b>-217</b>	<b>-227</b>	<b>-373</b>
<b>CONSOLIDATED PROFIT</b>	<b>781</b>	<b>7</b>	<b>n.m.</b>	<b>-60</b>	<b>66</b>	<b>-862</b>	<b>812</b>	<b>-144</b>	<b>925</b>

## INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
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.

## VOLUMES

Customers Loans (excl. Repos and IC)	2,609	3,192	-18.3%	2,827	3,192	3,303	3,274	2,753	2,609
Customer Depos (excl. Repos and IC)	2,635	3,284	-19.8%	3,048	3,284	2,971	2,985	2,675	2,635
Total RWA	35,071	33,707	+4.0%	32,258	33,707	34,421	33,898	36,020	35,071

## OTHER FIGURES

FTEs (100%)	14,026	14,820	-5.4%	15,266	14,820	14,474	14,247	14,180	14,026
o/w COO FTEs	11,292	12,271	-8.0%	12,675	12,271	11,897	11,661	11,443	11,292

## CEE Division

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	1,361	1,316	+3.4%	+4.4%	650	666	678	714	678	683
Dividends and other income from equity investments	152	196	-22.4%	-3.4%	106	90	30	96	82	71
Net fees and commissions	405	399	+1.6%	+2.5%	195	204	205	213	204	202
Net trading income	208	202	+2.9%	+3.0%	121	81	61	62	103	105
Net other expenses/income	16	12	+31.1%	+31.0%	8	4	6	8	7	9
<b>OPERATING INCOME</b>	<b>2,143</b>	<b>2,126</b>	<b>+0.8%</b>	<b>+3.3%</b>	<b>1,080</b>	<b>1,045</b>	<b>980</b>	<b>1,093</b>	<b>1,074</b>	<b>1,069</b>
Payroll costs	-391	-373	+4.9%	+5.8%	-187	-186	-194	-189	-193	-199
Other administrative expenses	-289	-298	-3.1%	-2.2%	-145	-153	-145	-167	-138	-151
Recovery of expenses	24	22	+5.6%	+7.7%	11	11	13	13	12	12
Amortisation & depreciation	-94	-87	+7.5%	+8.7%	-45	-43	-46	-52	-46	-48
<b>Operating costs</b>	<b>-750</b>	<b>-736</b>	<b>+1.9%</b>	<b>+2.9%</b>	<b>-366</b>	<b>-370</b>	<b>-372</b>	<b>-395</b>	<b>-365</b>	<b>-386</b>
<b>OPERATING PROFIT</b>	<b>1,393</b>	<b>1,390</b>	<b>+0.2%</b>	<b>+3.5%</b>	<b>715</b>	<b>675</b>	<b>607</b>	<b>698</b>	<b>710</b>	<b>683</b>
Net write-downs of loans	-187	-206	-9.1%	-7.7%	-105	-100	-91	-160	-100	-87
<b>NET OPERATING PROFIT</b>	<b>1,205</b>	<b>1,184</b>	<b>+1.8%</b>	<b>+5.5%</b>	<b>609</b>	<b>575</b>	<b>516</b>	<b>538</b>	<b>609</b>	<b>596</b>
Other Charges & Provisions	-145	-141	+3.2%	+3.9%	-126	-15	-14	-38	-134	-11
o/w Systemic Charges	-140	-138	+1.8%	+2.7%	-124	-13	-14	-14	-133	-7
Integration costs	-2	0	n.m.	n.m.	0	0	0	-5	0	-2
Net income from investments	0	4	n.m.	n.m.	2	2	12	-22	0	-1
<b>PROFIT BEFORE TAX</b>	<b>1,058</b>	<b>1,046</b>	<b>+1.1%</b>	<b>+5.2%</b>	<b>486</b>	<b>561</b>	<b>513</b>	<b>472</b>	<b>475</b>	<b>583</b>
<b>CONSOLIDATED PROFIT</b>	<b>876</b>	<b>882</b>	<b>-0.7%</b>	<b>+4.0%</b>	<b>413</b>	<b>469</b>	<b>425</b>	<b>407</b>	<b>391</b>	<b>484</b>

### INCOME STATEMENT RATIOS

Cost income ratio	35.0%	34.6%	+0.4 p.p.		33.8%	35.4%	38.0%	36.2%	33.9%	36.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	56	67	-11		69	65	58	98	61	52

### VOLUMES

Customers Loans (excl. Repos and IC)	67,791	61,759	+9.8%		60,669	61,759	64,176	65,344	66,454	67,791
Customer Depos (excl. Repos and IC)	70,632	62,387	+13.2%		61,774	62,387	62,525	65,744	68,867	70,632
Total RWA	90,608	87,114	+4.0%		87,667	87,114	85,929	86,572	90,098	90,608

### OTHER FIGURES

FTEs (100%)	24,281	23,988	+1.2%		24,027	23,988	24,263	24,214	24,200	24,281
ROAC	15.6%	15.9%	-0.3 p.p.		14.9%	16.9%	15.6%	15.0%	14.1%	17.1%

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

## CEE - Russia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	284	285	-0.2%	+2.3%	148	137	130	138	140	144
Dividends and other income from equity investments	8	8	-2.9%	-2.9%	4	5	3	2	3	5
Net fees and commissions	59	60	-0.3%	+2.2%	28	32	29	30	28	31
Net trading income	-17	16	n.m.	n.m.	26	-10	-19	-12	-7	-11
Net other expenses/income	1	3	-52.9%	-51.7%	2	1	0	1	1	1
<b>OPERATING INCOME</b>	<b>336</b>	<b>371</b>	<b>-9.6%</b>	<b>-7.4%</b>	<b>207</b>	<b>165</b>	<b>143</b>	<b>159</b>	<b>166</b>	<b>170</b>
Payroll costs	-69	-67	+3.1%	+5.7%	-34	-32	-32	-30	-34	-35
Other administrative expenses	-33	-33	-1.5%	+1.0%	-16	-18	-17	-17	-16	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-22	-20	+7.7%	+10.4%	-11	-9	-10	-11	-11	-11
<b>Operating costs</b>	<b>-124</b>	<b>-120</b>	<b>+2.6%</b>	<b>+5.2%</b>	<b>-62</b>	<b>-59</b>	<b>-59</b>	<b>-59</b>	<b>-61</b>	<b>-63</b>
<b>OPERATING PROFIT</b>	<b>212</b>	<b>251</b>	<b>-15.5%</b>	<b>-13.5%</b>	<b>145</b>	<b>106</b>	<b>84</b>	<b>100</b>	<b>105</b>	<b>108</b>
Net write-downs of loans	-72	-82	-12.4%	-10.2%	-25	-57	-26	-23	-48	-24
<b>NET OPERATING PROFIT</b>	<b>140</b>	<b>169</b>	<b>-17.0%</b>	<b>-15.1%</b>	<b>120</b>	<b>49</b>	<b>57</b>	<b>77</b>	<b>56</b>	<b>84</b>
Other Charges & Provisions	-6	-9	-34.9%	-33.3%	-5	-4	-5	-5	0	-5
o/w Systemic Charges	-11	-9	+21.5%	+24.5%	-5	-4	-4	-5	-5	-6
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	-1	-1	+17.0%	+17.8%	-1	0	0	-8	-2	0
<b>PROFIT BEFORE TAX</b>	<b>133</b>	<b>159</b>	<b>-16.2%</b>	<b>-14.3%</b>	<b>114</b>	<b>45</b>	<b>53</b>	<b>64</b>	<b>54</b>	<b>79</b>
<b>CONSOLIDATED PROFIT</b>	<b>108</b>	<b>128</b>	<b>-15.9%</b>	<b>-14.0%</b>	<b>91</b>	<b>37</b>	<b>42</b>	<b>50</b>	<b>44</b>	<b>64</b>

### INCOME STATEMENT RATIOS

Cost income ratio	36.8%	32.4%	+4.4 p.p.		29.8%	35.7%	41.2%	36.9%	36.8%	36.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	132	170	-37		105	235	110	90	177	87

### VOLUMES

Customers Loans (excl. Repos and IC)	10,740	9,440	+13.8%		9,588	9,440	9,541	10,461	10,819	10,740
Customer Depos (excl. Repos and IC)	13,599	12,100	+12.4%		12,101	12,100	11,525	12,730	14,112	13,599
Total RWA	14,404	13,233	+8.8%		14,153	13,233	12,546	13,128	15,610	14,404

### OTHER FIGURES

FTEs (100%)	4,159	4,102	+1.4%		4,139	4,102	4,135	4,119	4,170	4,159
ROAC	11.5%	14.5%	-3.0 p.p.		20.9%	8.0%	10.5%	12.2%	9.7%	13.3%

## CEE - Czech Republic & Slovakia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	279	262	+6.6%	+7.3%	128	134	143	148	141	138
Dividends and other income from equity investments	1	1	+25.4%	+25.4%	1	1	1	1	1	1
Net fees and commissions	77	75	+1.9%	+2.6%	38	38	37	40	40	37
Net trading income	59	50	+17.2%	+18.1%	32	18	20	7	28	31
Net other expenses/income	4	1	n.m.	n.m.	2	-1	1	1	2	2
<b>OPERATING INCOME</b>	<b>420</b>	<b>390</b>	<b>+7.7%</b>	<b>+8.5%</b>	<b>201</b>	<b>189</b>	<b>202</b>	<b>196</b>	<b>211</b>	<b>209</b>
Payroll costs	-71	-66	+7.8%	+8.5%	-33	-33	-36	-36	-34	-36
Other administrative expenses	-51	-55	-7.3%	-6.7%	-27	-28	-23	-32	-23	-28
Recovery of expenses	0	0	-9.6%	-9.6%	0	0	0	0	0	0
Amortisation & depreciation	-17	-15	+19.6%	+20.4%	-7	-8	-8	-9	-9	-9
<b>Operating costs</b>	<b>-139</b>	<b>-135</b>	<b>+2.9%</b>	<b>+3.6%</b>	<b>-67</b>	<b>-68</b>	<b>-67</b>	<b>-76</b>	<b>-66</b>	<b>-73</b>
<b>OPERATING PROFIT</b>	<b>282</b>	<b>255</b>	<b>+10.3%</b>	<b>+11.1%</b>	<b>134</b>	<b>121</b>	<b>135</b>	<b>120</b>	<b>146</b>	<b>136</b>
Net write-downs of loans	-21	-17	+27.7%	+28.7%	-6	-11	-12	-11	-16	-5
<b>NET OPERATING PROFIT</b>	<b>261</b>	<b>239</b>	<b>+9.1%</b>	<b>+9.8%</b>	<b>129</b>	<b>110</b>	<b>123</b>	<b>109</b>	<b>130</b>	<b>131</b>
Other Charges & Provisions	-24	-32	-24.6%	-24.0%	-32	-1	-2	-5	-29	5
o/w Systemic Charges	-24	-32	-25.8%	-25.3%	-32	0	-2	-2	-29	5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0
Net income from investments	0	2	-96.3%	-96.3%	0	1	1	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>236</b>	<b>208</b>	<b>+13.7%</b>	<b>+14.5%</b>	<b>97</b>	<b>111</b>	<b>122</b>	<b>104</b>	<b>100</b>	<b>136</b>
<b>CONSOLIDATED PROFIT</b>	<b>189</b>	<b>168</b>	<b>+12.7%</b>	<b>+13.5%</b>	<b>78</b>	<b>91</b>	<b>99</b>	<b>86</b>	<b>80</b>	<b>109</b>

### INCOME STATEMENT RATIOS

Cost income ratio	33.0%	34.5%	-1.5 p.p.		33.2%	35.9%	33.2%	38.9%	31.1%	34.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	26	22	5		15	28	30	27	40	13

### VOLUMES

Customers Loans (excl. Repos and IC)	16,379	15,351	+6.7%		15,384	15,351	16,050	15,983	16,022	16,379
Customer Depos (excl. Repos and IC)	17,755	13,957	+27.2%		14,098	13,957	14,341	14,548	15,850	17,755
Total RWA	14,242	13,097	+8.7%		13,045	13,097	13,265	13,194	13,286	14,242

### OTHER FIGURES

FTEs (100%)	3,365	3,122	+7.8%		3,151	3,122	3,372	3,381	3,373	3,365
ROAC	21.7%	20.1%	+1.6 p.p.		18.6%	21.6%	23.5%	20.3%	18.9%	24.4%

## CEE - Hungary

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	93	87	+7.7%	+9.9%	43	44	47	67	46	47
Dividends and other income from equity investments	1	1	-1.7%	+0.3%	1	0	0	0	1	0
Net fees and commissions	42	40	+4.3%	+6.4%	19	21	20	19	20	22
Net trading income	27	33	-17.0%	-15.4%	13	20	10	4	16	12
Net other expenses/income	2	1	+69.1%	+70.3%	-1	2	1	0	1	1
<b>OPERATING INCOME</b>	<b>166</b>	<b>162</b>	<b>+2.3%</b>	<b>+4.3%</b>	<b>75</b>	<b>87</b>	<b>78</b>	<b>91</b>	<b>83</b>	<b>82</b>
Payroll costs	-29	-30	-1.0%	+0.9%	-14	-15	-16	-15	-15	-14
Other administrative expenses	-44	-42	+3.8%	+5.9%	-21	-21	-20	-25	-22	-23
Recovery of expenses	24	22	+5.6%	+7.7%	11	11	11	13	12	12
Amortisation & depreciation	-4	-3	+23.6%	+26.1%	-2	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-54</b>	<b>-53</b>	<b>+1.6%</b>	<b>+3.6%</b>	<b>-26</b>	<b>-27</b>	<b>-26</b>	<b>-29</b>	<b>-27</b>	<b>-27</b>
<b>OPERATING PROFIT</b>	<b>112</b>	<b>109</b>	<b>+2.7%</b>	<b>+4.7%</b>	<b>49</b>	<b>60</b>	<b>51</b>	<b>62</b>	<b>57</b>	<b>55</b>
Net write-downs of loans	-3	12	n.m.	n.m.	5	7	18	-22	-5	2
<b>NET OPERATING PROFIT</b>	<b>108</b>	<b>121</b>	<b>-10.4%</b>	<b>-8.6%</b>	<b>54</b>	<b>67</b>	<b>69</b>	<b>40</b>	<b>52</b>	<b>57</b>
Other Charges & Provisions	-27	-24	+11.0%	+13.3%	-28	4	1	2	-27	0
o/w Systemic Charges	-26	-27	-3.0%	-1.1%	-28	1	0	1	-27	1
Integration costs	-2	0	n.m.	n.m.	0	0	0	-4	0	-2
Net income from investments	0	1	-28.9%	-27.5%	1	0	1	0	0	1
<b>PROFIT BEFORE TAX</b>	<b>80</b>	<b>97</b>	<b>-17.9%</b>	<b>-16.3%</b>	<b>26</b>	<b>71</b>	<b>71</b>	<b>37</b>	<b>24</b>	<b>55</b>
<b>CONSOLIDATED PROFIT</b>	<b>68</b>	<b>84</b>	<b>-18.9%</b>	<b>-17.4%</b>	<b>21</b>	<b>63</b>	<b>62</b>	<b>31</b>	<b>20</b>	<b>48</b>

### INCOME STATEMENT RATIOS

Cost income ratio	32.6%	32.9%	-0.2 p.p.		34.9%	31.1%	33.9%	32.1%	31.9%	33.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	15	-63	78		-50	-75	-169	206	47	-17

### VOLUMES

Customers Loans (excl. Repos and IC)	4,547	4,079	+11.5%		3,780	4,079	4,290	4,349	4,388	4,547
Customer Depos (excl. Repos and IC)	5,889	5,139	+14.6%		5,074	5,139	5,143	5,856	6,012	5,889
Total RWA	4,624	3,764	+22.8%		3,704	3,764	3,936	4,267	4,390	4,624

### OTHER FIGURES

FTEs (100%)	1,736	1,760	-1.4%		1,762	1,760	1,717	1,748	1,746	1,736
ROAC	23.4%	33.9%	-10.5 p.p.		15.6%	51.9%	50.0%	22.9%	13.4%	32.9%

## CEE - Slovenia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	23	22	+1.3%	+1.3%	11	11	15	12	11	12
Dividends and other income from equity investments	0	0	-4.8%	-4.8%	0	0	0	0	0	0
Net fees and commissions	13	12	+10.8%	+10.8%	6	6	6	6	7	6
Net trading income	6	4	+28.4%	+28.4%	5	0	0	1	4	2
Net other expenses/income	0	0	+0.3%	+0.3%	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>42</b>	<b>39</b>	<b>+7.2%</b>	<b>+7.2%</b>	<b>21</b>	<b>17</b>	<b>21</b>	<b>19</b>	<b>22</b>	<b>20</b>
Payroll costs	-13	-12	+5.0%	+5.0%	-6	-6	-7	-6	-6	-7
Other administrative expenses	-6	-5	+16.6%	+16.6%	-2	-3	-3	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-3	-3	+7.3%	+7.3%	-2	-1	-2	-2	-2	-2
<b>Operating costs</b>	<b>-23</b>	<b>-21</b>	<b>+8.4%</b>	<b>+8.4%</b>	<b>-10</b>	<b>-10</b>	<b>-11</b>	<b>-11</b>	<b>-11</b>	<b>-12</b>
<b>OPERATING PROFIT</b>	<b>19</b>	<b>18</b>	<b>+5.9%</b>	<b>+5.9%</b>	<b>11</b>	<b>7</b>	<b>10</b>	<b>7</b>	<b>11</b>	<b>8</b>
Net write-downs of loans	5	5	-7.4%	-7.4%	2	3	-2	-3	2	3
<b>NET OPERATING PROFIT</b>	<b>24</b>	<b>23</b>	<b>+2.8%</b>	<b>+2.8%</b>	<b>13</b>	<b>10</b>	<b>8</b>	<b>4</b>	<b>13</b>	<b>11</b>
Other Charges & Provisions	-4	-4	+21.1%	+21.1%	-3	-1	0	-3	-3	-1
o/w Systemic Charges	-3	-2	+29.6%	+29.6%	-2	0	0	0	-2	-1
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>20</b>	<b>20</b>	<b>-0.7%</b>	<b>-0.7%</b>	<b>11</b>	<b>9</b>	<b>8</b>	<b>0</b>	<b>10</b>	<b>10</b>
<b>CONSOLIDATED PROFIT</b>	<b>16</b>	<b>16</b>	<b>+0.3%</b>	<b>+0.3%</b>	<b>9</b>	<b>8</b>	<b>6</b>	<b>0</b>	<b>8</b>	<b>8</b>

### INCOME STATEMENT RATIOS

Cost income ratio	54.3%	53.8%	+0.6 p.p.		48.8%	59.9%	52.6%	60.5%	50.4%	58.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-52	-58	7		-48	-69	40	64	-46	-58

### VOLUMES

Customers Loans (excl. Repos and IC)	1,943	1,896	+2.5%		1,900	1,896	1,927	1,969	1,984	1,943
Customer Depos (excl. Repos and IC)	2,007	1,793	+11.9%		1,781	1,793	1,792	1,931	1,966	2,007
Total RWA	1,405	1,303	+7.8%		1,270	1,303	1,287	1,338	1,371	1,405

### OTHER FIGURES

FTEs (100%)	549	529	+3.8%		531	529	541	543	543	549
ROAC	18.2%	19.8%	-1.6 p.p.		21.7%	18.0%	15.2%	-0.3%	18.3%	18.1%

## CEE - Croatia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	198	190	+4.6%	+4.6%	90	100	90	94	99	100
Dividends and other income from equity investments	2	3	-28.5%	-28.5%	1	2	1	1	1	1
Net fees and commissions	72	72	+0.0%	+0.1%	35	37	44	38	41	31
Net trading income	37	23	+58.4%	+58.5%	7	16	7	17	15	22
Net other expenses/income	5	4	+13.2%	+13.2%	2	2	2	3	2	3
<b>OPERATING INCOME</b>	<b>314</b>	<b>292</b>	<b>+7.5%</b>	<b>+7.6%</b>	<b>135</b>	<b>157</b>	<b>144</b>	<b>152</b>	<b>158</b>	<b>156</b>
Payroll costs	-61	-62	-1.3%	-1.3%	-31	-31	-31	-31	-30	-31
Other administrative expenses	-37	-35	+5.6%	+5.6%	-17	-18	-18	-22	-18	-19
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-14	-14	+4.0%	+4.1%	-7	-7	-7	-8	-7	-7
<b>Operating costs</b>	<b>-112</b>	<b>-110</b>	<b>+1.5%</b>	<b>+1.5%</b>	<b>-55</b>	<b>-56</b>	<b>-55</b>	<b>-61</b>	<b>-55</b>	<b>-57</b>
<b>OPERATING PROFIT</b>	<b>202</b>	<b>182</b>	<b>+11.2%</b>	<b>+11.2%</b>	<b>80</b>	<b>102</b>	<b>89</b>	<b>91</b>	<b>103</b>	<b>99</b>
Net write-downs of loans	-19	-31	-38.3%	-38.3%	-10	-21	-21	-45	-6	-13
<b>NET OPERATING PROFIT</b>	<b>183</b>	<b>151</b>	<b>+21.2%</b>	<b>+21.3%</b>	<b>70</b>	<b>81</b>	<b>68</b>	<b>46</b>	<b>97</b>	<b>86</b>
Other Charges & Provisions	-23	-21	+9.7%	+9.7%	-13	-8	-4	-15	-15	-9
o/w Systemic Charges	-18	-18	+4.0%	+4.0%	-13	-5	-4	-4	-13	-5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0
Net income from investments	0	4	-91.8%	-91.8%	3	2	1	-3	1	0
<b>PROFIT BEFORE TAX</b>	<b>160</b>	<b>134</b>	<b>+19.4%</b>	<b>+19.5%</b>	<b>60</b>	<b>74</b>	<b>64</b>	<b>28</b>	<b>83</b>	<b>77</b>
<b>CONSOLIDATED PROFIT</b>	<b>112</b>	<b>95</b>	<b>+17.3%</b>	<b>+17.3%</b>	<b>43</b>	<b>52</b>	<b>44</b>	<b>26</b>	<b>58</b>	<b>54</b>

### INCOME STATEMENT RATIOS

Cost income ratio	35.6%	37.7%	-2.1 p.p.		40.6%	35.3%	38.3%	40.0%	34.7%	36.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	41	69	-28		44	93	92	195	27	55

### VOLUMES

Customers Loans (excl. Repos and IC)	9,266	9,183	+0.9%		8,819	9,183	9,205	9,205	9,253	9,266
Customer Depos (excl. Repos and IC)	12,000	10,936	+9.7%		10,703	10,936	11,102	11,471	11,744	12,000
Total RWA	7,994	7,908	+1.1%		7,876	7,908	7,884	7,762	8,208	7,994

### OTHER FIGURES

FTEs (100%)	3,813	3,872	-1.5%		3,809	3,872	3,885	3,758	3,772	3,813
ROAC	24.8%	20.9%	+3.8 p.p.		18.8%	23.1%	19.1%	10.7%	25.8%	23.7%

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

## CEE - Romania

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	135	123	+10.0%	+12.1%	59	64	68	70	66	69
Dividends and other income from equity investments	0	1	-21.4%	-19.9%	0	1	0	0	0	0
Net fees and commissions	33	34	-1.9%	-0.0%	20	14	18	16	16	17
Net trading income	54	31	+75.0%	+78.3%	16	15	22	22	26	28
Net other expenses/income	1	1	-37.5%	-36.3%	1	0	1	2	0	0
<b>OPERATING INCOME</b>	<b>224</b>	<b>189</b>	<b>+18.1%</b>	<b>+20.3%</b>	<b>96</b>	<b>93</b>	<b>109</b>	<b>111</b>	<b>109</b>	<b>115</b>
Payroll costs	-44	-42	+5.0%	+7.0%	-21	-21	-22	-23	-22	-22
Other administrative expenses	-26	-24	+8.7%	+10.8%	-12	-12	-12	-12	-12	-14
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-15	-15	+2.9%	+4.8%	-8	-7	-9	-9	-7	-8
<b>Operating costs</b>	<b>-85</b>	<b>-81</b>	<b>+5.8%</b>	<b>+7.7%</b>	<b>-40</b>	<b>-41</b>	<b>-43</b>	<b>-44</b>	<b>-41</b>	<b>-44</b>
<b>OPERATING PROFIT</b>	<b>138</b>	<b>109</b>	<b>+27.3%</b>	<b>+29.6%</b>	<b>56</b>	<b>53</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>70</b>
Net write-downs of loans	-34	-26	+27.2%	+29.6%	-13	-13	-21	-37	-8	-25
<b>NET OPERATING PROFIT</b>	<b>105</b>	<b>82</b>	<b>+27.3%</b>	<b>+29.7%</b>	<b>43</b>	<b>40</b>	<b>44</b>	<b>30</b>	<b>60</b>	<b>45</b>
Other Charges & Provisions	-12	-7	+69.0%	+72.2%	-7	0	0	-6	-11	-2
o/w Systemic Charges	-11	-7	+52.1%	+55.0%	-7	0	0	0	-11	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	-1	-72.9%	-72.3%	-1	0	3	-2	0	0
<b>PROFIT BEFORE TAX</b>	<b>92</b>	<b>74</b>	<b>+24.1%</b>	<b>+26.4%</b>	<b>35</b>	<b>39</b>	<b>47</b>	<b>22</b>	<b>49</b>	<b>43</b>
<b>CONSOLIDATED PROFIT</b>	<b>76</b>	<b>60</b>	<b>+26.2%</b>	<b>+28.6%</b>	<b>29</b>	<b>31</b>	<b>38</b>	<b>18</b>	<b>40</b>	<b>35</b>

### INCOME STATEMENT RATIOS

Cost income ratio	38.2%	42.7%	-4.5 p.p.		41.9%	43.5%	39.6%	39.6%	37.7%	38.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	114	91	22		93	90	145	248	55	172

### VOLUMES

Customers Loans (excl. Repos and IC)	5,922	5,839	+1.4%		5,746	5,839	5,976	5,935	5,868	5,922
Customer Depos (excl. Repos and IC)	6,178	5,864	+5.4%		5,719	5,864	5,901	6,298	6,030	6,178
Total RWA	6,080	5,822	+4.4%		6,046	5,822	5,944	6,120	5,967	6,080

### OTHER FIGURES

FTEs (100%)	3,294	3,306	-0.4%		3,344	3,306	3,304	3,337	3,282	3,294
ROAC	20.1%	16.3%	+3.8 p.p.		16.2%	16.4%	20.8%	9.5%	21.5%	18.7%



## CEE - Bulgaria

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	141	144	-2.2%	-2.2%	71	73	71	72	70	71
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0
Net fees and commissions	65	61	+5.8%	+5.8%	30	32	32	33	32	33
Net trading income	40	31	+28.5%	+28.5%	16	15	16	17	20	20
Net other expenses/income	1	1	+63.8%	+63.8%	0	0	0	1	1	1
<b>OPERATING INCOME</b>	<b>247</b>	<b>237</b>	<b>+4.1%</b>	<b>+4.1%</b>	<b>117</b>	<b>120</b>	<b>119</b>	<b>122</b>	<b>122</b>	<b>124</b>
Payroll costs	-40	-37	+7.9%	+7.9%	-19	-19	-19	-19	-20	-20
Other administrative expenses	-28	-26	+6.6%	+6.6%	-14	-13	-12	-15	-13	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-8	-9	-2.8%	-2.8%	-4	-4	-4	-6	-4	-4
<b>Operating costs</b>	<b>-76</b>	<b>-72</b>	<b>+6.2%</b>	<b>+6.2%</b>	<b>-36</b>	<b>-36</b>	<b>-35</b>	<b>-40</b>	<b>-37</b>	<b>-39</b>
<b>OPERATING PROFIT</b>	<b>170</b>	<b>165</b>	<b>+3.2%</b>	<b>+3.2%</b>	<b>81</b>	<b>84</b>	<b>84</b>	<b>83</b>	<b>85</b>	<b>85</b>
Net write-downs of loans	-31	-33	-8.0%	-8.0%	-18	-16	-16	-8	-16	-15
<b>NET OPERATING PROFIT</b>	<b>139</b>	<b>131</b>	<b>+6.0%</b>	<b>+6.0%</b>	<b>63</b>	<b>68</b>	<b>68</b>	<b>74</b>	<b>69</b>	<b>70</b>
Other Charges & Provisions	-33	-31	+9.5%	+9.5%	-31	0	0	-2	-35	1
o/w Systemic Charges	-33	-31	+8.0%	+8.0%	-30	-1	0	0	-35	2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	2	1	n.m.	n.m.	1	0	5	-7	1	1
<b>PROFIT BEFORE TAX</b>	<b>108</b>	<b>102</b>	<b>+6.1%</b>	<b>+6.1%</b>	<b>33</b>	<b>68</b>	<b>73</b>	<b>66</b>	<b>35</b>	<b>73</b>
<b>CONSOLIDATED PROFIT</b>	<b>96</b>	<b>91</b>	<b>+6.1%</b>	<b>+6.1%</b>	<b>30</b>	<b>61</b>	<b>66</b>	<b>58</b>	<b>31</b>	<b>65</b>

### INCOME STATEMENT RATIOS

Cost income ratio	31.0%	30.4%	+0.6 p.p.		31.0%	29.7%	29.6%	32.6%	30.6%	31.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	104	123	-18		130	116	115	59	108	101

### VOLUMES

Customers Loans (excl. Repos and IC)	6,042	5,505	+9.7%		5,422	5,505	5,681	5,754	5,883	6,042
Customer Depos (excl. Repos and IC)	8,254	7,786	+6.0%		7,817	7,786	8,059	8,086	8,339	8,254
Total RWA	6,028	5,289	+14.0%		5,493	5,289	5,420	5,208	5,825	6,028

### OTHER FIGURES

FTEs (100%)	4,168	4,121	+1.1%		4,151	4,121	4,118	4,142	4,127	4,168
ROAC	26.1%	26.1%	-0.1 p.p.		16.8%	35.0%	37.8%	33.7%	16.9%	34.6%

## CEE - Bosnia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	54	55	-1.6%	-1.6%	27	28	28	28	27	27
Dividends and other income from equity investments	0	0	-7.0%	-7.0%	0	0	0	0	0	0
Net fees and commissions	23	22	+3.2%	+3.2%	11	11	11	11	11	12
Net trading income	4	4	+2.4%	+2.4%	2	2	2	2	2	2
Net other expenses/income	2	1	+97.3%	+97.3%	0	0	0	0	0	1
<b>OPERATING INCOME</b>	<b>83</b>	<b>82</b>	<b>+0.9%</b>	<b>+0.9%</b>	<b>40</b>	<b>42</b>	<b>41</b>	<b>41</b>	<b>40</b>	<b>43</b>
Payroll costs	-19	-19	+2.3%	+2.3%	-9	-9	-10	-10	-10	-10
Other administrative expenses	-13	-13	-0.2%	-0.2%	-7	-7	-7	-7	-7	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-4	-4	+3.7%	+3.7%	-2	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-37</b>	<b>-36</b>	<b>+1.6%</b>	<b>+1.6%</b>	<b>-18</b>	<b>-18</b>	<b>-18</b>	<b>-19</b>	<b>-19</b>	<b>-18</b>
<b>OPERATING PROFIT</b>	<b>46</b>	<b>45</b>	<b>+0.4%</b>	<b>+0.4%</b>	<b>22</b>	<b>24</b>	<b>23</b>	<b>21</b>	<b>21</b>	<b>24</b>
Net write-downs of loans	-1	-5	-74.8%	-74.8%	-2	-3	-2	-4	-1	0
<b>NET OPERATING PROFIT</b>	<b>44</b>	<b>40</b>	<b>+10.5%</b>	<b>+10.5%</b>	<b>19</b>	<b>21</b>	<b>21</b>	<b>17</b>	<b>20</b>	<b>24</b>
Other Charges & Provisions	-3	-3	+12.7%	+12.7%	-1	-2	-2	-2	-2	-2
o/w Systemic Charges	-3	-3	+11.8%	+11.8%	-1	-1	-1	-1	-2	-2
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>41</b>	<b>37</b>	<b>+10.2%</b>	<b>+10.2%</b>	<b>18</b>	<b>19</b>	<b>19</b>	<b>15</b>	<b>19</b>	<b>22</b>
<b>CONSOLIDATED PROFIT</b>	<b>31</b>	<b>28</b>	<b>+9.7%</b>	<b>+9.7%</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>13</b>	<b>14</b>	<b>17</b>

### INCOME STATEMENT RATIOS

Cost income ratio	44.8%	44.5%	+0.3 p.p.		45.9%	43.2%	44.2%	47.5%	46.6%	43.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	12	51	-39		48	55	38	70	26	-2

### VOLUMES

Customers Loans (excl. Repos and IC)	2,301	2,202	+4.5%		2,084	2,202	2,227	2,207	2,249	2,301
Customer Depos (excl. Repos and IC)	2,822	2,727	+3.5%		2,575	2,727	2,789	2,780	2,788	2,822
Total RWA	2,862	3,025	-5.4%		2,973	3,025	3,060	2,815	2,787	2,862

### OTHER FIGURES

FTEs (100%)	1,625	1,642	-1.0%		1,648	1,642	1,640	1,632	1,628	1,625
ROAC	19.2%	16.0%	+3.2 p.p.		16.5%	15.5%	16.5%	14.5%	17.5%	20.9%

## CEE - Serbia

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	59	54	+9.8%	+9.6%	26	28	34	30	29	30
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0
Net fees and commissions	16	13	+22.2%	+22.1%	6	7	7	7	7	9
Net trading income	8	7	+11.4%	+11.2%	4	3	4	4	5	4
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>84</b>	<b>75</b>	<b>+12.4%</b>	<b>+12.2%</b>	<b>36</b>	<b>38</b>	<b>45</b>	<b>41</b>	<b>41</b>	<b>43</b>
Payroll costs	-16	-15	+3.2%	+3.1%	-8	-8	-8	-7	-8	-8
Other administrative expenses	-11	-10	+10.1%	+9.9%	-5	-6	-5	-5	-6	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-4	-4	+7.3%	+7.1%	-2	-2	-2	-2	-2	-2
<b>Operating costs</b>	<b>-32</b>	<b>-30</b>	<b>+6.2%</b>	<b>+6.0%</b>	<b>-15</b>	<b>-15</b>	<b>-15</b>	<b>-15</b>	<b>-16</b>	<b>-16</b>
<b>OPERATING PROFIT</b>	<b>52</b>	<b>45</b>	<b>+16.5%</b>	<b>+16.3%</b>	<b>22</b>	<b>23</b>	<b>30</b>	<b>26</b>	<b>25</b>	<b>27</b>
Net write-downs of loans	-7	0	n.m.	n.m.	0	0	5	-9	-1	-6
<b>NET OPERATING PROFIT</b>	<b>45</b>	<b>45</b>	<b>+0.9%</b>	<b>+0.7%</b>	<b>22</b>	<b>23</b>	<b>35</b>	<b>17</b>	<b>24</b>	<b>21</b>
Other Charges & Provisions	-4	-4	+4.4%	+4.2%	-2	-2	-2	-2	-5	1
o/w Systemic Charges	-4	-3	+13.4%	+13.2%	-2	-2	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	-2	-1	+12.8%	+12.6%	-1	-1	0	-2	0	-2
<b>PROFIT BEFORE TAX</b>	<b>39</b>	<b>39</b>	<b>+0.0%</b>	<b>-0.1%</b>	<b>19</b>	<b>20</b>	<b>33</b>	<b>13</b>	<b>19</b>	<b>20</b>
<b>CONSOLIDATED PROFIT</b>	<b>35</b>	<b>36</b>	<b>-0.7%</b>	<b>-0.9%</b>	<b>18</b>	<b>18</b>	<b>30</b>	<b>12</b>	<b>17</b>	<b>18</b>

### INCOME STATEMENT RATIOS

Cost income ratio	38.0%	40.3%	-2.2 p.p.		40.2%	40.3%	33.4%	36.7%	38.5%	37.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	61	-1	61		2	-3	-88	158	17	104

### VOLUMES

Customers Loans (excl. Repos and IC)	2,305	2,196	+5.0%		2,109	2,196	2,254	2,258	2,290	2,305
Customer Depos (excl. Repos and IC)	2,128	1,880	+13.2%		1,706	1,880	1,873	2,042	2,025	2,128
Total RWA	3,537	3,338	+6.0%		3,147	3,338	3,455	3,466	3,447	3,537

### OTHER FIGURES

FTEs (100%)	1,206	1,192	+1.2%		1,166	1,192	1,195	1,196	1,191	1,206
ROAC	15.1%	17.0%	-2.0 p.p.		17.2%	16.9%	26.3%	10.5%	15.2%	14.9%

## CEE - Yapi

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	y/y % at const. FX	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	410	434	-5.7%	+20.3%	215	220	253	278	209	201
Dividends and other income from equity investments	4	5	-23.3%	-18.0%	3	2	2	1	2	1
Net fees and commissions	140	142	-1.0%	+26.5%	74	68	50	59	74	66
Net trading income	31	-4	n.m.	n.m.	-7	3	-3	22	27	3
Net other expenses/income	2	4	-48.8%	-34.4%	2	2	1	1	1	1
<b>OPERATING INCOME</b>	<b>587</b>	<b>581</b>	<b>+1.0%</b>	<b>+28.8%</b>	<b>287</b>	<b>294</b>	<b>302</b>	<b>362</b>	<b>314</b>	<b>272</b>
Payroll costs	-109	-118	-8.1%	+17.2%	-59	-59	-50	-55	-55	-54
Other administrative expenses	-56	-59	-5.4%	+20.4%	-29	-29	-25	-30	-28	-28
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0
Amortisation & depreciation	-18	-19	-7.3%	+18.2%	-11	-8	-8	-9	-9	-9
<b>Operating costs</b>	<b>-182</b>	<b>-196</b>	<b>-7.2%</b>	<b>+18.3%</b>	<b>-99</b>	<b>-96</b>	<b>-83</b>	<b>-93</b>	<b>-91</b>	<b>-90</b>
<b>OPERATING PROFIT</b>	<b>405</b>	<b>385</b>	<b>+5.1%</b>	<b>+34.2%</b>	<b>188</b>	<b>197</b>	<b>219</b>	<b>269</b>	<b>223</b>	<b>182</b>
Net write-downs of loans	-212	-113	+87.3%	n.m.	-42	-72	-152	-174	-107	-105
<b>NET OPERATING PROFIT</b>	<b>193</b>	<b>272</b>	<b>-29.1%</b>	<b>-10.1%</b>	<b>146</b>	<b>126</b>	<b>67</b>	<b>94</b>	<b>116</b>	<b>77</b>
Other Charges & Provisions	-23	-38	-39.7%	-23.0%	-18	-20	-37	29	-19	-4
o/w Systemic Charges	-9	-10	-6.7%	+18.5%	-5	-5	-4	-4	-4	-4
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0
Net income from investments	0	0	+37.1%	+40.7%	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>170</b>	<b>234</b>	<b>-27.4%</b>	<b>-8.1%</b>	<b>129</b>	<b>106</b>	<b>30</b>	<b>123</b>	<b>97</b>	<b>73</b>
<b>CONSOLIDATED PROFIT</b>	<b>139</b>	<b>183</b>	<b>-23.6%</b>	<b>-3.2%</b>	<b>100</b>	<b>83</b>	<b>24</b>	<b>92</b>	<b>76</b>	<b>63</b>

### INCOME STATEMENT RATIOS

Cost income ratio	31.0%	33.7%	-2.7 p.p.		34.6%	32.8%	27.4%	25.6%	29.0%	33.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	271	123	148		89	158	361	444	271	270

### VOLUMES

Customers Loans (excl. Repos and IC)	15,345	18,117	-15.3%		18,195	18,117	15,550	15,869	15,734	15,345
Customer Depos (excl. Repos and IC)	13,702	13,809	-0.8%		13,925	13,809	12,389	13,508	13,880	13,702
Total RWA	22,502	25,438	-11.5%		25,280	25,438	23,192	23,089	23,067	22,502

### OTHER FIGURES

ROAC	9.7%	11.4%	-1.7 p.p.		12.2%	10.5%	3.2%	12.7%	10.5%	8.8%
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N.B. Managerial data for illustrative purposes only. At Group level and within CEE Division, Yapi contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

## Non Core

### INCOME STATEMENT

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
Net interest	8	61	-87.2%	33	28	30	8	3	5
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0
Net fees and commissions	6	16	-63.8%	8	8	6	6	3	3
Net trading income	-8	-29	-73.5%	-23	-6	-14	-11	-2	-6
Net other expenses/income	-12	-14	-18.3%	-6	-8	-4	-12	-5	-7
<b>OPERATING INCOME</b>	<b>-6</b>	<b>34</b>	<b>n.m.</b>	<b>12</b>	<b>21</b>	<b>18</b>	<b>-9</b>	<b>-1</b>	<b>-5</b>
Payroll costs	-17	-19	-8.9%	-10	-9	-9	-8	-10	-7
Other administrative expenses	-105	-111	-5.9%	-54	-58	-57	-78	-52	-53
Recovery of expenses	37	41	-9.0%	13	28	18	17	19	18
Amortisation & depreciation	0	0	+0.8%	0	0	0	0	0	0
<b>Operating costs</b>	<b>-85</b>	<b>-90</b>	<b>-5.1%</b>	<b>-50</b>	<b>-39</b>	<b>-48</b>	<b>-69</b>	<b>-43</b>	<b>-42</b>
<b>OPERATING PROFIT</b>	<b>-91</b>	<b>-56</b>	<b>+62.4%</b>	<b>-38</b>	<b>-18</b>	<b>-30</b>	<b>-78</b>	<b>-44</b>	<b>-46</b>
Net write-downs of loans	-297	-514	-42.2%	-126	-388	-218	-189	-103	-194
<b>NET OPERATING PROFIT</b>	<b>-388</b>	<b>-570</b>	<b>-31.9%</b>	<b>-164</b>	<b>-406</b>	<b>-248</b>	<b>-267</b>	<b>-148</b>	<b>-240</b>
Other Charges & Provisions	-104	-22	n.m.	-30	7	-2	-63	-93	-11
o/w Systemic Charges	-15	-25	-40.6%	-20	-5	-1	-1	-15	-1
Integration costs	0	0	+27.3%	0	0	0	0	0	0
Net income from investments	-27	0	n.m.	0	0	0	-22	0	-27
<b>PROFIT BEFORE TAX</b>	<b>-519</b>	<b>-592</b>	<b>-12.4%</b>	<b>-193</b>	<b>-399</b>	<b>-250</b>	<b>-352</b>	<b>-240</b>	<b>-278</b>
<b>CONSOLIDATED PROFIT</b>	<b>-399</b>	<b>-416</b>	<b>-4.1%</b>	<b>-137</b>	<b>-280</b>	<b>-176</b>	<b>-208</b>	<b>-189</b>	<b>-211</b>

### INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	987	893	94	400	n.m.	928	979	652	n.m.

### VOLUMES

Customers Loans (excl. Repos and IC)	5,333	9,973	-46.5%	10,918	9,973	8,833	6,612	6,069	5,333
Customer Depos (excl. Repos and IC)	546	828	-34.1%	824	828	749	528	482	546
Total RWA	15,240	15,226	+0.1%	16,957	15,226	13,966	12,221	11,695	15,240

### OTHER FIGURES

FTEs (100%)	326	414	-21.4%	431	414	395	345	325	326
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

## Fees - Details Group

(mln Euro)	2019	1H 2018	y/y %	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
<b>GROUP</b>									
Investment fees	1,129	1,258	-10.3%	640	618	536	516	542	587
Financing fees	849	908	-6.6%	453	455	431	475	444	404
Transactional fees	1,129	1,088	+3.7%	548	540	556	559	555	574
<b>TOTAL NET COMMISSIONS</b>	<b>3,106</b>	<b>3,254</b>	<b>-4.6%</b>	<b>1,642</b>	<b>1,613</b>	<b>1,523</b>	<b>1,551</b>	<b>1,541</b>	<b>1,565</b>
<b>Group Core</b>									
Investment fees	1,128	1,257	-10.2%	640	617	535	516	541	587
Financing fees	846	901	-6.1%	450	452	429	471	443	403
Transactional fees	1,126	1,080	+4.2%	544	536	553	557	554	572
<b>TOTAL NET COMMISSIONS</b>	<b>3,100</b>	<b>3,238</b>	<b>-4.3%</b>	<b>1,633</b>	<b>1,605</b>	<b>1,517</b>	<b>1,544</b>	<b>1,538</b>	<b>1,562</b>

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

### ACTUAL FIGURES

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

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