


3Q18 GROUP RESULTS

Divisional Database

08 November 2018

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3Q18 GROUP RESULTS

CONSOLIDATED ACCOUNTS

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Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018
Net interest	8,079	7,987	+1.2%	2,660	2,748	2,579	2,646	2,636	2,678	2,765
Dividends and other income from equity investments	519	518	+0.1%	170	183	165	120	189	180	149
Net fees and commissions	5,096	5,013	+1.7%	1,699	1,726	1,588	1,682	1,746	1,722	1,628
Net trading income	1,086	1,434	-24.3%	590	462	381	384	478	331	277
Net other expenses/income	88	84	+5.5%	28	49	7	73	60	33	-5
OPERATING INCOME	14,868	15,036	-1.1%	5,147	5,168	4,721	4,905	5,110	4,944	4,814
Payroll costs	-4,822	-5,204	-7.3%	-1,755	-1,744	-1,704	-1,701	-1,634	-1,612	-1,575
Other administrative expenses	-3,079	-3,262	-5.6%	-1,110	-1,078	-1,074	-1,123	-1,065	-1,029	-985
Recovery of expenses	520	514	+1.2%	176	167	171	246	163	185	173
Amortisation & depreciation	-600	-594	+1.2%	-193	-199	-201	-214	-197	-199	-204
Operating costs	-7,981	-8,545	-6.6%	-2,882	-2,854	-2,809	-2,793	-2,734	-2,655	-2,592
OPERATING PROFIT	6,887	6,491	+6.1%	2,264	2,315	1,912	2,112	2,376	2,289	2,222
Net write-downs of loans	-1,697	-2,104	-19.4%	-766	-661	-677	-835	-496	-504	-696
NET OPERATING PROFIT	5,191	4,387	+18.3%	1,498	1,654	1,235	1,277	1,880	1,785	1,526
Other Charges & Provisions	-1,922	-871	n.m.	-463	-135	-273	-193	-519	-662	-741
o/w Systemic Charges	-786	-624	+26.0%	-434	-33	-157	14	-465	-173	-148
Integration costs	5	-43	n.m.	-5	-8	-31	-103	11	-2	-3
Net income from investments	-432	-154	n.m.	24	-173	-5	-151	17	205	-655
PROFIT BEFORE TAX	2,842	3,318	-14.4%	1,054	1,338	926	830	1,389	1,325	127
Income tax for the period	-520	-543	-4.4%	-219	-143	-181	-66	-221	-258	-40
Profit (Loss) from non-current assets held for sale, after tax	13	2,155	-99.4%	162	-133	2,126	96	-1	15	-1
PROFIT (LOSS) FOR THE PERIOD	2,335	4,930	-52.6%	997	1,062	2,871	860	1,168	1,082	86
Minorities	-167	-254	-34.3%	-89	-116	-50	-58	-55	-56	-56
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	2,168	4,676	-53.6%	909	946	2,821	802	1,113	1,025	30
Purchase Price Allocation effect	-3	-3	-9.2%	-1	-1	-1	-1	-1	-1	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
CONSOLIDATED PROFIT	2,165	4,672	-53.7%	907	945	2,820	801	1,112	1,024	29
INCOME STATEMENT RATIOS										
Cost income ratio	53.7%	56.8%	-3.2 p.p.	56.0%	55.2%	59.5%	56.9%	53.5%	53.7%	53.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	50	64	-13	70	60	61	76	45	45	60
Tax rate	18.3%	16.4%	1.9 p.p.	20.8%	10.7%	19.6%	7.9%	15.9%	19.5%	31.8%
VOLUMES										
Customers Loans (excl. Repos)	432,037	411,906	+4.9%	409,503	411,178	411,906	413,014	414,892	422,946	432,037
Customer Depos (excl. Repos)	420,390	398,632	+5.5%	391,645	394,944	398,632	413,791	411,613	413,759	420,390
TFA*	833,807	806,171	+3.4%	795,984	794,211	806,171	823,188	815,417	820,527	833,807
o/w AUM	221,940	211,643	+4.9%	203,043	207,389	211,643	218,150	216,980	219,883	221,940
o/w AUC	199,166	206,056	-3.3%	211,993	203,558	206,056	201,934	196,696	194,925	199,166
Total RWA	362,611	350,024	+3.6%	385,261	352,669	350,024	356,100	353,261	360,690	362,611
OTHER FIGURES										
FTEs (100%)	87,873	94,066	-6.6%	96,423	95,288	94,066	91,952	90,365	88,640	87,873
ROTE STATED	6.0%	13.9%	-8.0 p.p.	9.4%	8.2%	23.0%	6.3%	8.9%	8.5%	0.2%

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

Consolidated Income Statement - Group Core

CONSOLIDATED INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
	2018	2017								
Net interest	7,983	7,839	+1.8%	2,614	2,686	2,538	2,610	2,601	2,650	2,732
Dividends and other income from equity investments	519	518	+0.1%	170	183	165	120	189	180	149
Net fees and commissions	5,138	5,066	+1.4%	1,715	1,750	1,601	1,703	1,757	1,738	1,643
Net trading income	1,129	1,430	-21.1%	586	462	382	364	501	337	291
Net other expenses/income	106	123	-13.4%	39	70	13	99	67	41	-1
OPERATING INCOME	14,876	14,976	-0.7%	5,125	5,153	4,699	4,896	5,115	4,947	4,814
Payroll costs	-4,794	-5,172	-7.3%	-1,744	-1,734	-1,694	-1,691	-1,625	-1,603	-1,567
Other administrative expenses	-2,966	-3,133	-5.3%	-1,067	-1,034	-1,033	-1,067	-1,028	-992	-946
Recovery of expenses	460	465	-1.1%	163	134	168	188	148	157	155
Amortisation & depreciation	-600	-593	+1.2%	-193	-199	-201	-214	-197	-199	-204
Operating costs	-7,900	-8,434	-6.3%	-2,841	-2,833	-2,759	-2,784	-2,701	-2,637	-2,562
OPERATING PROFIT	6,975	6,543	+6.6%	2,283	2,320	1,940	2,112	2,413	2,310	2,252
Net write-downs of loans	-965	-1,322	-27.0%	-499	-338	-485	-656	-371	-116	-478
NET OPERATING PROFIT	6,011	5,221	+15.1%	1,784	1,982	1,455	1,456	2,043	2,194	1,774
Other Charges & Provisions	-1,898	-757	n.m.	-438	-125	-193	-193	-490	-669	-739
o/w Systemic Charges	-759	-601	+26.3%	-412	-32	-157	14	-445	-168	-147
Integration costs	6	-43	n.m.	-5	-8	-31	-104	11	-2	-3
Net income from investments	-432	-153	n.m.	24	-173	-4	-145	17	205	-655
PROFIT BEFORE TAX	3,686	4,268	-13.6%	1,365	1,676	1,226	1,014	1,582	1,728	377
Income tax for the period	-770	-860	-10.4%	-324	-262	-274	-115	-277	-378	-114
Profit (Loss) from non-current assets held for sale, after tax	13	2,155	-99.4%	162	-133	2,126	96	-1	15	-1
PROFIT (LOSS) FOR THE PERIOD	2,929	5,563	-47.3%	1,204	1,281	3,078	995	1,304	1,364	261
Minorities	-167	-254	-34.3%	-89	-117	-49	-58	-55	-56	-56
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	2,762	5,308	-48.0%	1,115	1,164	3,029	937	1,249	1,308	205
Purchase Price Allocation effect	-3	-3	-9.2%	-1	-1	-1	-1	-1	-1	-1
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0
CONSOLIDATED PROFIT	2,759	5,305	-48.0%	1,114	1,163	3,028	936	1,248	1,307	204

INCOME STATEMENT RATIOS

Cost income ratio	53.1%	56.3%	-3.2 p.p.	55.4%	55.0%	58.7%	56.9%	52.8%	53.3%	53.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	29	42	-12	47	32	46	62	35	11	42
Tax rate	20.9%	20.1%	0.7 p.p.	23.7%	15.6%	22.3%	11.3%	17.5%	21.9%	30.4%

VOLUMES

Customers Loans (excl. Repos)	423,158	396,484	+6.7%	391,654	395,068	396,484	398,791	403,808	412,855	423,158
Customer Depos (excl. Repos)	419,619	397,702	+5.5%	390,823	394,074	397,702	412,877	410,736	412,888	419,619
Total RWA	348,548	328,468	+6.1%	360,328	330,168	328,468	334,506	336,136	345,323	348,548

OTHER FIGURES

FTEs (100%)	87,478	93,570	-6.5%	95,913	94,788	93,570	91,488	89,934	88,226	87,478
ROTE STATED	7.9%	17.0%	-9.0 p.p.	12.6%	10.7%	26.1%	7.9%	10.5%	11.3%	1.8%

Consolidated Balance Sheet

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
(mln Euro)							
Assets							
Cash and cash balances	32,261	48,428	48,982	64,493	49,944	21,238	26,356
Financial assets held for trading	86,191	79,529	81,493	74,686	80,324	83,262	81,258
Loans to banks	77,968	65,225	67,888	70,983	70,324	73,004	76,289
Loans to customers	443,002	440,821	441,351	438,895	441,783	458,787	462,235
Other financial assets	151,886	147,686	145,775	147,496	142,917	148,841	150,232
Hedging instruments	6,231	5,975	5,665	5,676	5,688	5,700	5,225
Property, plant and equipment	9,054	8,947	8,812	8,449	9,115	9,077	9,106
Goodwill	1,484	1,484	1,484	1,484	1,484	1,484	1,484
Other intangible assets	1,687	1,763	1,790	1,902	1,872	1,864	1,873
Tax assets	15,293	14,252	13,347	12,658	12,110	11,998	12,257
Non-current assets and disposal groups classified as held for sale	46,603	4,052	1,671	1,111	955	915	491
Other assets	9,424	8,966	8,841	8,958	7,461	7,740	7,253
Total assets	881,085	827,128	827,099	836,790	823,978	823,908	834,057
Liabilities and shareholders' equity							
Deposits from banks	138,581	129,844	128,110	123,244	125,177	129,747	136,664
Deposits from customers	437,996	433,017	438,334	462,895	456,959	456,094	469,044
Debt securities issued	109,103	110,664	106,383	98,603	93,369	87,567	79,493
Financial liabilities held for trading	60,631	55,505	58,806	55,784	48,685	52,454	51,920
Financial liabilities designated at fair value	3,027	3,045	2,960	3,011	8,575	8,524	8,736
Hedging instruments	8,202	7,245	6,859	6,610	5,881	6,254	5,508
Tax liabilities	1,443	1,188	1,190	1,093	1,140	1,066	1,039
Liabilities included in disposal groups classified as held for sale	36,031	618	161	185	196	79	49
Other liabilities	29,035	30,019	25,720	25,141	26,104	25,825	26,426
Minorities	4,312	822	872	894	941	837	869
Group Shareholders' Equity:	52,723	55,161	57,705	59,331	56,950	55,462	54,309
- Capital and reserves	51,816	53,308	53,033	53,858	55,838	53,325	52,144
- Net profit (loss)	907	1,853	4,672	5,473	1,112	2,136	2,165
Total liabilities and shareholders' equity	881,085	827,128	827,099	836,790	823,978	823,908	834,057

Shareholders' Equity attributable to the Group

(mln Euro)

Shareholders' Equity as at 31 December 2017	59,331
Change in opening balance(*)	-3,327
Change in the valuation reserve relating to the financial assets and liabilities at fair value	-1,479
Dividends and other allocations	-715
Change in the valuation reserve of the companies accounted for using the equity method(**)	-792
Forex translation reserve(***)	-287
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans	-186
Change in the valuation reserve relating to cash flow hedges	-182
Change in the valuation reserve related coupon on AT1 instruments	-144
Others	-75
Net profit (loss) for the period	2,165
Shareholders' Equity as at 30 September 2018	54,309

Notes:

(*) This impact includes the re-measurement effects resulting from the first time adoption of IFRS9.

(**) The negative change in the valuation reserve of the companies accounted for using the equity method is mainly due to the depreciation of the items in Turkish Lira.

(***) This effect is mainly due to the negative impact of the Ruble for €239 million.

Asset Quality Group

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Gross Bad Loans	31,047	29,907	29,359	27,775	25,183	24,075	23,091
Writedowns	20,704	19,896	19,469	18,306	18,396	17,704	16,809
Coverage Ratio	66.7%	66.5%	66.3%	65.9%	73.0%	73.5%	72.8%
Net Bad Loans	10,343	10,011	9,890	9,469	6,787	6,371	6,283
Gross Unlikely to pay	22,723	21,616	20,402	19,470	18,344	17,522	16,730
Writedowns	9,988	9,489	9,007	8,491	8,093	7,895	7,730
Coverage Ratio	44.0%	43.9%	44.1%	43.6%	44.1%	45.1%	46.2%
Net Unlikely to pay	12,735	12,127	11,395	10,979	10,251	9,628	9,000
Gross Past-due loans	1,346	1,294	1,402	1,105	1,037	1,002	1,006
Writedowns	447	446	481	441	377	340	312
Coverage Ratio	33.2%	34.4%	34.3%	39.9%	36.3%	34.0%	31.0%
Net Past-due loans	899	849	922	664	660	661	694
GROSS NON PERFORMING EXPOSURES	55,116	52,818	51,163	48,349	44,564	42,599	40,828
Writedowns	31,139	29,832	28,957	27,237	26,866	25,939	24,851
Coverage Ratio	56.5%	56.5%	56.6%	56.3%	60.3%	60.9%	60.9%
NET NON PERFORMING EXPOSURES	23,977	22,986	22,207	21,112	17,699	16,660	15,977
GROSS PERFORMING LOANS	421,134	419,924	421,269	419,797	426,835	444,652	448,862
Writedowns	2,109	2,089	2,124	2,015	2,750	2,524	2,604
Coverage Ratio	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%
NET PERFORMING LOANS	419,026	417,835	419,145	417,782	424,085	442,127	446,258
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Gross Bad Loans ratio	6.5%	6.3%	6.2%	5.9%	5.3%	4.9%	4.7%
Net Bad Loans ratio	2.3%	2.3%	2.2%	2.2%	1.5%	1.4%	1.4%
Gross Unlikely to pay ratio	4.8%	4.6%	4.3%	4.2%	3.9%	3.6%	3.4%
Net Unlikely to pay ratio	2.9%	2.8%	2.6%	2.5%	2.3%	2.1%	1.9%
Gross Past-due loans ratio	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.2%
GROSS NPE Ratio	11.6%	11.2%	10.8%	10.3%	9.5%	8.7%	8.3%
NET NPE Ratio	5.4%	5.2%	5.0%	4.8%	4.0%	3.6%	3.5%

Asset Quality - Group Core

LOANS TO CUSTOMERS

(mln Euro)	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Gross Bad Loans	12,228	11,622	11,325	10,830	10,622	10,425	10,065
Writedowns	8,597	8,172	7,932	7,460	7,661	7,474	7,072
Coverage Ratio	70.3%	70.3%	70.0%	68.9%	72.1%	71.7%	70.3%
Net Bad Loans	3,631	3,450	3,393	3,370	2,960	2,952	2,992
Gross Unlikely to pay	11,677	10,859	10,309	10,557	9,925	9,636	9,280
Writedowns	4,891	4,569	4,390	4,532	4,350	4,320	4,255
Coverage Ratio	41.9%	42.1%	42.6%	42.9%	43.8%	44.8%	45.9%
Net Unlikely to pay	6,786	6,290	5,919	6,025	5,576	5,317	5,025
Gross Past-due loans	1,082	1,073	1,168	938	907	884	890
Writedowns	347	353	385	366	330	299	272
Coverage Ratio	32.0%	32.9%	32.9%	39.0%	36.4%	33.8%	30.6%
Net Past-due loans	736	721	783	572	577	585	618
GROSS NON PERFORMING EXPOSURES	24,987	23,554	22,801	22,325	21,454	20,946	20,235
Writedowns	13,834	13,093	12,706	12,358	12,341	12,093	11,600
Coverage Ratio	55.4%	55.6%	55.7%	55.4%	57.5%	57.7%	57.3%
NET NON PERFORMING EXPOSURES	11,152	10,461	10,095	9,966	9,113	8,853	8,635
GROSS PERFORMING LOANS	415,912	416,149	417,780	416,566	424,139	442,200	447,193
Writedowns	1,912	1,900	1,947	1,861	2,553	2,358	2,472
Coverage Ratio	0.5%	0.5%	0.5%	0.4%	0.6%	0.5%	0.6%
NET PERFORMING LOANS	414,000	414,250	415,834	414,705	421,586	439,842	444,720
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Gross Bad Loans ratio	2.8%	2.6%	2.6%	2.5%	2.4%	2.3%	2.2%
Net Bad Loans ratio	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%
Gross Unlikely to pay ratio	2.6%	2.5%	2.3%	2.4%	2.2%	2.1%	2.0%
Net Unlikely to pay ratio	1.6%	1.5%	1.4%	1.4%	1.3%	1.2%	1.1%
Gross Past-due loans ratio	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	5.7%	5.4%	5.2%	5.1%	4.8%	4.5%	4.3%
NET NPE Ratio	2.6%	2.5%	2.4%	2.3%	2.1%	2.0%	1.9%

Asset Quality - Non Core

LOANS TO CUSTOMERS

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
(mln Euro)							
Gross Bad Loans	18,819	18,285	18,034	16,945	14,561	13,650	13,027
Writedowns	12,107	11,725	11,537	10,846	10,734	10,231	9,737
Coverage Ratio	64.3%	64.1%	64.0%	64.0%	73.7%	74.9%	74.7%
Net Bad Loans	6,712	6,560	6,497	6,100	3,827	3,419	3,290
Gross Unlikely to pay	11,046	10,757	10,093	8,913	8,419	7,886	7,450
Writedowns	5,097	4,921	4,618	3,959	3,743	3,575	3,475
Coverage Ratio	46.1%	45.7%	45.7%	44.4%	44.5%	45.3%	46.6%
Net Unlikely to pay	5,949	5,837	5,476	4,954	4,675	4,311	3,975
Gross Past-due loans	263	221	234	166	131	117	116
Writedowns	100	93	96	74	47	41	40
Coverage Ratio	38.1%	42.1%	40.9%	44.7%	36.0%	35.1%	34.4%
Net Past-due loans	163	128	139	92	84	76	76
GROSS NON PERFORMING EXPOSURES	30,129	29,263	28,362	26,025	23,110	21,653	20,593
Writedowns	17,304	16,738	16,250	14,879	14,525	13,847	13,251
Coverage Ratio	57.4%	57.2%	57.3%	57.2%	62.8%	63.9%	64.3%
NET NON PERFORMING EXPOSURES	12,824	12,525	12,111	11,146	8,586	7,807	7,342
GROSS PERFORMING LOANS	5,223	3,775	3,489	3,231	2,696	2,452	1,670
Writedowns	197	189	177	153	197	166	132
Coverage Ratio	3.8%	5.0%	5.1%	4.8%	7.3%	6.8%	7.9%
NET PERFORMING LOANS	5,026	3,586	3,311	3,077	2,499	2,286	1,537
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Gross Bad Loans ratio	53.2%	55.3%	56.6%	57.9%	56.4%	56.6%	58.5%
Net Bad Loans ratio	37.6%	40.7%	42.1%	42.9%	34.5%	33.9%	37.1%
Gross Unlikely to pay ratio	31.2%	32.6%	31.7%	30.5%	32.6%	32.7%	33.5%
Net Unlikely to pay ratio	33.3%	36.2%	35.5%	34.8%	42.2%	42.7%	44.8%
Gross Past-due loans ratio	0.7%	0.7%	0.7%	0.6%	0.5%	0.5%	0.5%
Net Past-due loans ratio	0.9%	0.8%	0.9%	0.6%	0.8%	0.8%	0.9%
GROSS NPE Ratio	85.2%	88.6%	89.0%	89.0%	89.6%	89.8%	92.5%
NET NPE Ratio	71.8%	77.7%	78.5%	78.4%	77.5%	77.4%	82.7%

Asset Quality by Division

LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2017	2017	2017	2017	2018	2018	2018
Commercial Banking Italy							
Gross Non Performing Exposures	10,251	9,503	9,630	9,561	9,460	9,527	9,239
Net Non Performing Exposures	4,773	4,532	4,625	4,575	4,277	4,239	4,154
NPE Coverage Ratio	53.4%	52.3%	52.0%	52.2%	54.8%	55.5%	55.0%
Gross Customer Loans	140,939	142,994	141,836	143,169	143,665	147,730	149,619
Net Customer Loans	134,799	137,279	136,110	137,463	137,424	141,467	143,531
Gross NPE Ratio	7.3%	6.6%	6.8%	6.7%	6.6%	6.4%	6.2%
Net NPE Ratio	3.5%	3.3%	3.4%	3.3%	3.1%	3.0%	2.9%
Commercial Banking Germany							
Gross Non Performing Exposures	2,162	2,118	1,844	1,821	1,858	1,793	1,656
Net Non Performing Exposures	1,064	1,001	781	743	741	889	886
NPE Coverage Ratio	50.8%	52.7%	57.6%	59.2%	60.1%	50.4%	46.5%
Gross Customer Loans	83,065	83,789	82,799	82,178	83,713	84,361	86,998
Net Customer Loans	81,808	82,517	81,576	80,976	82,415	83,263	85,999
Gross NPE Ratio	2.6%	2.5%	2.2%	2.2%	2.2%	2.1%	1.9%
Net NPE Ratio	1.3%	1.2%	1.0%	0.9%	0.9%	1.1%	1.0%
Commercial Banking Austria							
Gross Non Performing Exposures	2,260	2,246	2,088	2,100	2,018	1,979	1,881
Net Non Performing Exposures	908	947	821	887	872	853	813
NPE Coverage Ratio	59.8%	57.8%	60.7%	57.8%	56.8%	56.9%	56.8%
Gross Customer Loans	49,166	48,586	47,953	47,454	46,872	47,243	46,831
Net Customer Loans	47,417	46,913	46,273	45,846	45,309	45,733	45,390
Gross NPE Ratio	4.6%	4.6%	4.4%	4.4%	4.3%	4.2%	4.0%
Net NPE Ratio	1.9%	2.0%	1.8%	1.9%	1.9%	1.9%	1.8%
CIB							
Gross Non Performing Exposures	4,154	3,812	3,467	3,690	3,083	2,851	2,957
Net Non Performing Exposures	1,924	1,756	1,693	1,909	1,507	1,243	1,322
NPE Coverage Ratio	53.7%	53.9%	51.2%	48.3%	51.1%	56.4%	55.3%
Gross Customer Loans	106,103	102,784	104,811	102,608	106,163	117,137	114,471
Net Customer Loans	103,579	100,450	102,749	100,567	104,303	115,271	112,544
Gross NPE Ratio	3.9%	3.7%	3.3%	3.6%	2.9%	2.4%	2.6%
Net NPE Ratio	1.9%	1.7%	1.6%	1.9%	1.4%	1.1%	1.2%
CEE							
Gross Non Performing Exposures	6,008	5,770	5,670	5,051	5,000	4,759	4,455
Net Non Performing Exposures	2,428	2,199	2,147	1,819	1,707	1,622	1,443
NPE Coverage Ratio	59.6%	61.9%	62.1%	64.0%	65.9%	65.9%	67.6%
Gross Customer Loans	64,958	64,033	64,154	63,894	64,807	65,668	68,032
Net Customer Loans	61,007	60,143	60,314	60,357	60,917	61,985	64,464
Gross NPE Ratio	9.2%	9.0%	8.8%	7.9%	7.7%	7.2%	6.5%
Net NPE Ratio	4.0%	3.7%	3.6%	3.0%	2.8%	2.6%	2.2%

Capital Position

GROUP CAPITAL STRUCTURE

(mln Euro)	Basel 3								Change %	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	q/q	y/y	
	2017	2017	2017	2017	2018	2018	2018			
Common Equity Tier I Capital Transitional	45,132	45,616	48,795	48,880	46,379	45,330	44,142	-2.6%	-9.5%	
Tier I Capital Transitional	48,740	50,462	53,640	54,703	51,976	50,923	49,734	-2.3%	-7.3%	
Total Capital Transitional	58,574	60,848	63,682	64,454	60,499	59,240	57,904	-2.3%	-9.1%	
Total RWA (*)	385,261	352,669	350,024	356,100	353,261	360,690	362,611	+0.5%	+3.6%	
Credit Risk	331,250	301,095	298,414	307,517	306,032	313,323	316,191	+0.9%	+6.0%	
Market Risk	15,485	15,009	14,189	16,056	15,060	16,088	15,495	-3.7%	+9.2%	
Operational Risk	38,527	36,564	37,421	32,528	32,169	31,280	30,925	-1.1%	-17.4%	

CAPITAL RATIOS

%	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Delta	
	2017	2017	2017	2017	2018	2018	2018	q/q	y/y
Common Equity Tier I Capital Ratio Transitional	11.71%	12.93%	13.94%	13.73%	13.13%	12.57%	12.17%	-39bps	-177bps
Tier I Capital Ratio Transitional	12.65%	14.31%	15.32%	15.36%	14.71%	14.12%	13.72%	-40bps	-161bps
Total Capital Ratio Transitional	15.20%	17.25%	18.19%	18.10%	17.13%	16.42%	15.97%	-46bps	-223bps

(*) Transitional up to 4Q17

Note:

Credit Risk RWA amount includes RWA equivalent to points B.1 "Credit and counterparty risk" and B.6 "Other calculation elements" 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.

Commercial Bank - Italy

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
	2018	2017								
Net interest	2,636	2,789	-5.5%	936	937	916	915	902	873	861
Dividends and other income from equity investments	56	58	-3.4%	20	21	17	22	23	17	16
Net fees and commissions	2,847	2,776	+2.6%	945	970	861	937	975	979	893
Net trading income	42	28	+53.5%	-6	30	4	14	6	21	16
Net other expenses/income	-71	-76	-6.2%	-26	-19	-31	-20	-22	-23	-27
OPERATING INCOME	5,509	5,574	-1.2%	1,868	1,940	1,766	1,868	1,884	1,867	1,758
Payroll costs	-1,738	-1,899	-8.5%	-640	-634	-626	-626	-593	-580	-564
Other administrative expenses	-1,629	-1,704	-4.4%	-569	-552	-582	-575	-546	-545	-538
Recovery of expenses	315	312	+1.0%	105	87	121	128	104	107	105
Amortisation & depreciation	-52	-54	-4.4%	-14	-19	-21	-20	-17	-18	-17
Operating costs	-3,104	-3,345	-7.2%	-1,119	-1,119	-1,107	-1,093	-1,052	-1,036	-1,015
OPERATING PROFIT	2,406	2,229	+7.9%	749	821	659	775	832	831	743
Net write-downs of loans	-748	-705	+6.1%	-251	-238	-216	-270	-220	-211	-317
NET OPERATING PROFIT	1,658	1,524	+8.8%	498	583	443	505	612	619	426
Other Charges & Provisions	-234	-225	+4.0%	-49	-89	-87	-39	-79	-79	-76
o/w Systemic Charges	-115	-102	+12.2%	-34	-1	-68	-1	-36	-11	-68
Integration costs	-2	-3	-40.0%	-2	-1	-1	24	0	-1	0
Net income from investments	115	-9	n.m.	-1	-3	-5	-2	0	1	114
PROFIT BEFORE TAX	1,537	1,287	+19.4%	446	491	350	488	533	540	464
CONSOLIDATED PROFIT	1,116	886	+26.0%	313	326	247	343	380	370	367

INCOME STATEMENT RATIOS

Cost income ratio	56.3%	60.0%	-3.7 p.p.	59.9%	57.7%	62.7%	58.5%	55.9%	55.5%	57.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	71	69	2	75	70	63	79	64	61	89

VOLUMES

Customers Loans (excl. Repos and IC)	143,506	136,084	+5.5%	134,772	137,252	136,084	137,437	137,398	141,443	143,506
Customer Depos (excl. Repos and IC)	145,434	136,989	+6.2%	131,868	133,658	136,989	140,935	142,562	145,029	145,434
Total RWA	88,549	81,532	+8.6%	78,954	81,482	81,532	85,592	84,686	87,802	88,549

OTHER FIGURES

FTEs (100%)	30,299	33,487	-9.5%	34,553	34,221	33,487	32,334	31,832	30,899	30,299
ROAC	13.8%	11.7%	+2.0 p.p.	12.6%	12.9%	9.7%	12.3%	14.3%	13.7%	13.3%

Commercial Bank - Germany

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018
Net interest	1,119	1,258	-11.1%	394	476	388	391	363	378	378
Dividends and other income from equity investments	3	1	n.m.	0	0	0	4	3	0	0
Net fees and commissions	572	586	-2.4%	229	183	174	177	210	187	174
Net trading income	73	117	-37.5%	32	27	58	22	26	23	25
Net other expenses/income	82	103	-20.3%	38	35	30	35	27	30	26
OPERATING INCOME	1,849	2,065	-10.5%	692	722	651	629	628	618	603
Payroll costs	-723	-788	-8.2%	-268	-260	-259	-247	-245	-239	-238
Other administrative expenses	-531	-552	-3.7%	-191	-184	-177	-184	-187	-177	-168
Recovery of expenses	5	-2	n.m.	1	0	-3	0	1	4	0
Amortisation & depreciation	-25	-29	-11.9%	-10	-10	-9	-9	-9	-9	-8
Operating costs	-1,275	-1,371	-7.0%	-467	-454	-449	-440	-441	-420	-413
OPERATING PROFIT	574	694	-17.3%	225	267	202	189	187	198	190
Net write-downs of loans	-39	-66	-40.4%	-25	-37	-5	-59	-27	-35	23
NET OPERATING PROFIT	535	628	-14.9%	201	231	197	130	160	163	212
Other Charges & Provisions	-342	-74	n.m.	-36	-35	-4	-27	-39	-119	-185
o/w Systemic Charges	-62	-51	+20.6%	-34	-12	-6	-16	-39	-15	-8
Integration costs	-1	-2	-38.3%	-2	0	0	-5	0	0	-1
Net income from investments	131	1	n.m.	2	-1	0	-21	1	110	20
PROFIT BEFORE TAX	322	553	-41.8%	165	195	193	77	121	155	46
CONSOLIDATED PROFIT	201	493	-59.2%	109	237	147	129	83	64	54

INCOME STATEMENT RATIOS

Cost income ratio	68.9%	66.4%	+2.6 p.p.	67.5%	63.0%	69.0%	69.9%	70.2%	68.0%	68.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	6	11	-4	12	18	2	29	13	17	-11

VOLUMES

Customers Loans (excl. Repos and IC)	85,776	81,349	+5.4%	81,582	82,293	81,349	80,749	82,220	83,049	85,776
Customer Depos (excl. Repos and IC)	87,641	86,304	+1.5%	83,244	83,822	86,304	91,582	88,963	89,176	87,641
Total RWA	36,294	34,951	+3.8%	35,704	34,662	34,951	33,999	34,758	34,777	36,294

OTHER FIGURES

FTEs (100%)	9,325	10,314	-9.6%	10,777	10,360	10,314	10,105	9,671	9,343	9,325
ROAC	5.9%	14.3%	-8.5 p.p.	9.1%	21.0%	12.9%	10.7%	7.5%	5.5%	4.6%

Commercial Bank - Austria

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
	2018	2017								
Net interest	514	550	-6.5%	180	181	188	174	169	167	178
Dividends and other income from equity investments	114	108	+5.4%	30	38	40	38	29	39	47
Net fees and commissions	463	459	+0.8%	154	154	151	164	156	157	150
Net trading income	67	21	n.m.	5	9	6	17	14	34	19
Net other expenses/income	30	40	-25.6%	5	28	7	13	13	7	10
OPERATING INCOME	1,187	1,178	+0.8%	374	411	393	405	380	403	403
Payroll costs	-418	-446	-6.3%	-153	-154	-139	-144	-142	-143	-133
Other administrative expenses	-335	-360	-7.0%	-127	-115	-118	-120	-121	-110	-104
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-9	-11	-12.2%	-3	-4	-4	-5	-3	-3	-3
Operating costs	-762	-816	-6.7%	-284	-272	-261	-269	-266	-256	-240
OPERATING PROFIT	425	362	+17.5%	91	139	132	136	114	148	163
Net write-downs of loans	31	56	-43.7%	48	26	-18	-39	38	16	-23
NET OPERATING PROFIT	457	417	+9.4%	139	165	114	97	153	164	140
Other Charges & Provisions	-114	-76	+49.4%	-89	9	4	-8	-86	-7	-21
o/w Systemic Charges	-96	-86	+11.3%	-88	-4	5	-4	-86	-6	-4
Integration costs	1	0	n.m.	0	0	0	0	0	1	0
Net income from investments	5	8	-36.6%	6	1	0	7	-3	-3	10
PROFIT BEFORE TAX	348	349	-0.2%	56	174	119	96	64	155	129
CONSOLIDATED PROFIT	333	471	-29.3%	72	209	191	99	50	159	124

INCOME STATEMENT RATIOS

Cost income ratio	64.2%	69.3%	-5.1 p.p.	75.8%	66.2%	66.3%	66.4%	70.0%	63.4%	59.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-9	-16	7	-40	-22	16	34	-34	-14	20

VOLUMES

Customers Loans (excl. Repos and IC)	44,461	44,547	-0.2%	44,960	44,626	44,547	44,336	44,018	44,561	44,461
Customer Depos (excl. Repos and IC)	46,633	46,902	-0.6%	46,926	46,590	46,902	46,487	46,987	47,810	46,633
Total RWA	21,677	21,605	+0.3%	22,447	21,983	21,605	20,963	20,950	21,399	21,677

OTHER FIGURES

FTEs (100%)	4,894	5,330	-8.2%	5,466	5,385	5,330	5,092	4,984	4,939	4,894
ROAC	16.6%	21.7%	-5.1 p.p.	9.4%	28.7%	27.2%	14.9%	7.2%	23.9%	18.8%

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018
Net interest	1,703	1,600	+6.5%	538	558	504	532	557	558	588
Dividends and other income from equity investments	21	16	+32.6%	1	11	4	3	4	6	12
Net fees and commissions	472	470	+0.5%	146	180	143	169	165	148	159
Net trading income	657	989	-33.6%	457	281	251	254	337	151	169
Net other expenses/income	23	29	-21.0%	24	10	-6	52	41	-5	-13
OPERATING INCOME	2,876	3,103	-7.3%	1,166	1,039	897	1,010	1,103	858	915
Payroll costs	-442	-474	-6.8%	-159	-160	-156	-161	-144	-149	-149
Other administrative expenses	-709	-763	-7.1%	-271	-251	-240	-227	-254	-232	-222
Recovery of expenses	2	1	+74.5%	0	0	1	1	0	0	1
Amortisation & depreciation	-2	-2	+3.4%	-1	-1	-1	-1	-1	-1	-1
Operating costs	-1,151	-1,238	-7.0%	-430	-411	-396	-388	-399	-381	-371
OPERATING PROFIT	1,725	1,865	-7.5%	736	628	501	622	704	477	545
Net write-downs of loans	81	-147	n.m.	-81	-5	-62	-128	-49	210	-81
NET OPERATING PROFIT	1,806	1,718	+5.1%	655	623	439	494	655	687	464
Other Charges & Provisions	-768	-111	n.m.	-98	-7	-6	-29	-109	-304	-355
o/w Systemic Charges	-133	-113	+18.0%	-101	-9	-3	-6	-109	-21	-4
Integration costs	-1	-3	-71.0%	-1	0	-2	0	0	0	-1
Net income from investments	40	-38	n.m.	-29	-7	-2	-27	14	-4	30
PROFIT BEFORE TAX	1,077	1,565	-31.2%	528	609	428	438	560	378	139
CONSOLIDATED PROFIT	656	1,057	-37.9%	354	405	298	376	380	180	96

INCOME STATEMENT RATIOS

Cost income ratio	40.0%	39.9%	+0.1 p.p.	36.9%	39.6%	44.2%	38.4%	36.2%	44.4%	40.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-10	19	-29	32	2	24	50	19	-77	28

VOLUMES

Customers Loans (excl. Repos and IC)	79,381	70,647	+12.4%	67,124	67,772	70,647	71,647	74,605	76,459	79,381
Customer Depos (excl. Repos and IC)	52,764	44,113	+19.6%	45,397	47,069	44,113	47,775	46,680	44,173	52,764
Total RWA	81,681	71,640	+14.0%	72,690	71,159	71,640	75,639	75,821	80,521	81,681

OTHER FIGURES

FTEs (100%)	3,313	3,353	-1.2%	3,429	3,428	3,353	3,298	3,249	3,319	3,313
ROAC	8.8%	15.2%	-6.4 p.p.	14.9%	17.6%	13.0%	16.0%	15.8%	7.3%	3.7%

CIB Division - Additional Disclosure (managerial figures)

(mln Euro)	2018	9M 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
TOTAL REVENUES CIB	2,876	3,103	-7.3%	1,166	1,039	897	1,010	1,103	858	915
Financing & Advisory (F&A)	1,150	1,192	-3.5%	388	389	415	406	437	344	370
o/w Italy	426	434	-2.0%	125	140	169	153	165	127	134
o/w Germany	581	628	-7.4%	225	199	204	204	225	164	192
o/w Austria	152	136	11.8%	40	52	45	51	48	55	49
Markets	1,369	1,591	-14.0%	672	543	377	491	554	385	430
Global Transaction Banking (GTB)	340	322	5.6%	108	108	106	112	110	115	114
Other	16	-2	n.m.	-2	1	-1	1	3	14	0
TOTAL COSTS CIB	-1,151	-1,238	-7.0%	-430	-411	-396	-388	-399	-381	-371
Financing & Advisory (F&A)	-376	-396	-5.1%	-137	-131	-128	-129	-127	-127	-122
o/w Italy	-89	-88	1.1%	-30	-29	-29	-33	-30	-30	-28
o/w Germany	-248	-264	-5.9%	-93	-85	-87	-81	-83	-82	-83
o/w Austria	-47	-51	-7.4%	-16	-20	-15	-17	-16	-16	-14
Markets	-598	-658	-9.1%	-230	-220	-208	-196	-211	-195	-192
Global Transaction Banking (GTB)	-151	-157	-3.6%	-54	-51	-51	-51	-51	-50	-50
Other	-26	-27	-3.9%	-8	-9	-10	-12	-10	-10	-7
TOTAL LOAN LOSS PROVISIONS CIB	81	-147	n.m.	-81	-5	-62	-128	-49	210	-81
Financing & Advisory (F&A)	86	-156	n.m.	-88	-1	-67	-89	-49	218	-83
o/w Italy	-87	-89	-1.5%	-45	12	-56	-64	-17	-5	-65
o/w Germany	141	-85	n.m.	-40	-29	-16	16	-34	193	-17
o/w Austria	32	18	77.1%	-3	15	5	-40	2	30	-1
Markets	-7	8	n.m.	7	-3	5	-12	0	-10	3
Global Transaction Banking (GTB)	2	0	n.m.	0	0	0	-27	0	2	0
Other	0	0	n.m.	0	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	1,806	1,718	5.1%	655	623	439	494	655	687	464
Financing & Advisory (F&A)	861	640	34.5%	163	256	221	188	261	435	165
o/w Italy	249	258	-3.2%	50	124	84	56	119	91	40
o/w Germany	474	279	70.1%	92	85	102	139	108	274	91
o/w Austria	137	104	32.4%	21	47	36	-6	34	69	34
Markets	765	942	-18.8%	449	319	174	283	342	181	241
Global Transaction Banking (GTB)	191	165	15.5%	54	57	55	34	59	67	65
Other	-10	-30	-64.9%	-10	-8	-11	-11	-7	4	-7
RWA CIB	81,681	71,640	14.0%	72,690	71,159	71,640	75,639	75,821	80,521	81,681
Financing & Advisory (F&A)	43,371	38,009	14.1%	37,067	37,169	38,009	38,523	39,761	40,273	43,371
o/w Italy	19,617	15,524	26.4%	15,498	15,236	15,524	16,130	15,711	17,111	19,617
o/w Germany	17,630	17,159	2.7%	16,891	16,874	17,159	16,498	17,737	17,238	17,630
o/w Austria	6,124	5,326	15.0%	4,677	5,058	5,326	5,894	6,313	5,925	6,124
Markets	29,887	26,415	13.1%	27,422	27,118	26,415	28,907	27,955	32,302	29,887
Global Transaction Banking (GTB)	8,036	6,722	19.5%	7,437	6,272	6,722	7,549	7,614	7,545	8,036
Other	388	494	-21.4%	764	600	494	661	490	400	388

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018
Net interest	207	194	+6.4%	63	64	67	70	69	68	70
Dividends and other income from equity investments	0	0	+66.7%	0	0	0	0	0	0	0
Net fees and commissions	219	199	+9.8%	65	65	70	71	71	75	73
Net trading income	38	37	+3.3%	14	12	11	11	15	13	11
Net other expenses/income	0	0	n.m.	1	-1	0	4	0	0	0
OPERATING INCOME	464	430	+7.8%	142	141	148	156	155	156	153
Payroll costs	-65	-59	+10.2%	-19	-20	-20	-21	-21	-21	-23
Other administrative expenses	-186	-177	+5.3%	-62	-61	-53	-60	-65	-61	-59
Recovery of expenses	74	68	+7.9%	23	23	22	25	25	24	25
Amortisation & depreciation	-7	-7	-2.5%	-2	-3	-3	-3	-2	-3	-2
Operating costs	-184	-175	+5.5%	-61	-60	-54	-59	-64	-61	-60
OPERATING PROFIT	279	256	+9.3%	81	80	95	97	91	95	93
Net write-downs of loans	-2	-3	-35.9%	-1	-1	-2	-2	-1	0	-1
NET OPERATING PROFIT	277	252	+9.9%	80	79	93	95	91	95	92
Other Charges & Provisions	-20	-24	-18.9%	-2	-1	-21	5	-2	-2	-16
o/w Systemic Charges	-14	-20	-27.7%	0	0	-20	9	0	0	-14
Integration costs	0	0	-70.0%	0	0	0	0	0	0	0
Net income from investments	4	-2	n.m.	0	0	-1	-12	0	5	-1
PROFIT BEFORE TAX	262	226	+15.7%	78	78	70	89	89	98	75
CONSOLIDATED PROFIT	63	53	+17.5%	18	19	16	22	21	23	19

INCOME STATEMENT RATIOS

Cost income ratio	39.7%	40.6%	-0.8 p.p.	42.9%	43.0%	36.2%	37.6%	41.0%	39.1%	39.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	11	32	-21	22	32	39	44	17	3	14

VOLUMES

Customers Loans (excl. Repos and IC)	2,560	1,528	+67.5%	1,015	1,303	1,528	1,927	2,108	2,431	2,560
Customer Depos (excl. Repos and IC)	21,650	19,797	+9.4%	18,707	19,281	19,797	20,059	20,767	21,074	21,650
Total RWA	2,373	2,184	+8.6%	1,937	2,063	2,184	2,332	2,395	2,309	2,373

OTHER FIGURES

FTEs (100%)	1,094	1,069	+2.4%	1,044	1,067	1,069	1,082	1,080	1,095	1,094
ROAC	47.8%	61.3%	-13.5 p.p.	59.8%	70.9%	54.5%	66.3%	56.5%	53.7%	36.4%

INCOME STATEMENT

(mln Euro)	9M		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018
Net interest	-191	-484	-60.5%	-142	-170	-172	-138	-110	-61	-21
Dividends and other income from equity investments	96	55	+74.5%	23	20	12	0	26	26	44
Net fees and commissions	-79	-72	+10.1%	-35	-22	-15	-14	-30	-24	-25
Net trading income	-10	-53	-81.0%	-21	-9	-23	-19	-17	16	-9
Net other expenses/income	26	-2	n.m.	-13	10	1	-5	0	28	-2
OPERATING INCOME	-159	-556	-71.3%	-187	-171	-197	-176	-131	-15	-13
Payroll costs	-842	-951	-11.5%	-320	-322	-308	-307	-292	-285	-265
Other administrative expenses	917	923	-0.6%	322	301	301	275	308	303	306
Recovery of expenses	62	86	-27.3%	32	26	28	33	18	22	22
Amortisation & depreciation	-409	-403	+1.7%	-135	-133	-135	-139	-133	-137	-139
Operating costs	-272	-344	-21.1%	-101	-129	-114	-137	-99	-97	-76
OPERATING PROFIT	-431	-900	-52.1%	-288	-301	-311	-313	-229	-112	-89
Net write-downs of loans	10	-21	n.m.	-3	-1	-18	-9	-7	4	13
NET OPERATING PROFIT	-421	-921	-54.3%	-291	-302	-329	-322	-237	-108	-76
Other Charges & Provisions	-266	-89	n.m.	-35	10	-64	-72	-50	-144	-72
o/w Systemic Charges	-188	-78	n.m.	-30	4	-53	45	-51	-101	-36
Integration costs	10	-23	n.m.	2	1	-26	-108	12	-1	-1
Net income from investments	-743	-119	n.m.	42	-168	8	-89	3	94	-840
PROFIT BEFORE TAX	-1,420	-1,152	+23.2%	-283	-458	-412	-590	-271	-159	-989
CONSOLIDATED PROFIT	-926	1,111	n.m.	-82	-526	1,719	-383	-82	38	-882

INCOME STATEMENT RATIOS

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

VOLUMES

Customers Loans (excl. Repos and IC)	3,300	2,647	+24.7%	1,911	2,191	2,647	2,729	2,790	3,153	3,300
Customer Depos (excl. Repos and IC)	2,971	3,163	-6.1%	3,754	3,976	3,163	3,634	3,004	3,239	2,971
Total RWA	32,044	29,857	+7.3%	57,557	31,430	29,857	29,985	29,858	31,393	32,044

OTHER FIGURES

FTEs (100%)	14,286	15,883	-10.1%	16,437	16,074	15,883	15,488	15,088	14,638	14,286
o/w COO FTEs	11,807	13,321	-11.4%	13,786	13,472	13,321	12,979	12,594	12,186	11,807

CEE Division

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	1,997	1,932	+3.3%	+5.5%	646	640	647	666	651	667	679
Dividends and other income from equity investments	229	280	-18.5%	+7.4%	95	94	91	54	106	92	30
Net fees and commissions	646	649	-0.4%	+1.2%	211	220	217	199	210	217	219
Net trading income	261	291	-10.3%	-10.9%	106	110	75	65	121	79	61
Net other expenses/income	18	29	-39.3%	-37.6%	11	7	11	20	8	4	6
OPERATING INCOME	3,150	3,182	-1.0%	+3.0%	1,069	1,072	1,041	1,004	1,095	1,060	995
Payroll costs	-567	-556	+2.1%	+4.1%	-185	-184	-186	-185	-187	-186	-194
Other administrative expenses	-493	-502	-1.8%	-0.3%	-168	-170	-164	-176	-162	-169	-162
Recovery of expenses	1	0	n.m.	n.m.	2	-2	0	0	0	0	1
Amortisation & depreciation	-95	-88	+8.4%	+11.6%	-28	-30	-29	-37	-32	-30	-33
Operating costs	-1,153	-1,145	+0.8%	+2.6%	-380	-387	-378	-398	-381	-385	-388
OPERATING PROFIT	1,997	2,037	-2.0%	+3.2%	690	685	663	605	715	675	607
Net write-downs of loans	-297	-434	-31.6%	-28.4%	-187	-82	-165	-149	-105	-100	-91
NET OPERATING PROFIT	1,700	1,603	+6.0%	+11.6%	502	603	498	456	609	575	516
Other Charges & Provisions	-155	-157	-1.5%	-0.9%	-129	-13	-15	-23	-126	-15	-14
o/w Systemic Charges	-151	-150	+0.7%	+1.5%	-126	-12	-12	-13	-124	-13	-14
Integration costs	-1	-12	-93.7%	-93.9%	-2	-8	-2	-16	0	0	0
Net income from investments	15	5	n.m.	n.m.	3	6	-4	-1	2	2	12
PROFIT BEFORE TAX	1,560	1,439	+8.4%	+14.5%	375	587	477	416	486	561	513
CONSOLIDATED PROFIT	1,315	1,233	+6.6%	+13.5%	330	494	410	350	415	472	428

INCOME STATEMENT RATIOS

Cost income ratio	36.6%	36.0%	+0.6 p.p.		35.5%	36.1%	36.4%	39.7%	34.8%	36.3%	39.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	64	96	-32		124	54	110	99	69	65	58

VOLUMES

Customers Loans (excl. Repos and IC)	64,176	59,682	+7.5%		60,290	59,629	59,682	59,966	60,669	61,759	64,176
Customer Depos (excl. Repos and IC)	62,525	60,433	+3.5%		60,929	59,677	60,433	62,406	61,774	62,387	62,525
Total RWA	85,931	86,700	-0.9%		91,039	87,390	86,700	85,996	87,669	87,122	85,931

OTHER FIGURES

FTEs (100%)	24,267	24,134	+0.5%		24,208	24,254	24,134	24,089	24,031	23,992	24,267
ROAC	15.9%	14.4%	+1.6 p.p.		11.3%	17.3%	14.6%	12.4%	15.0%	17.0%	15.7%

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

CEE - Russia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	415	469	-11.5%	-0.0%	174	144	151	162	148	137	130
Dividends and other income from equity investments	12	0	n.m.	n.m.	0	0	0	0	4	5	3
Net fees and commissions	88	80	+11.1%	+25.5%	26	28	26	27	28	32	29
Net trading income	-3	47	n.m.	n.m.	12	19	16	-5	26	-10	-19
Net other expenses/income	3	1	n.m.	n.m.	-1	2	0	-1	2	1	0
OPERATING INCOME	515	597	-13.6%	-2.7%	210	193	194	182	207	165	143
Payroll costs	-98	-103	-4.4%	+8.0%	-36	-35	-32	-33	-34	-32	-32
Other administrative expenses	-59	-65	-9.9%	+1.7%	-21	-23	-21	-22	-19	-20	-20
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-23	-23	+2.7%	+16.0%	-7	-8	-8	-11	-9	-6	-8
Operating costs	-180	-191	-5.4%	+6.8%	-63	-66	-61	-66	-62	-59	-59
OPERATING PROFIT	335	406	-17.5%	-7.2%	147	127	132	116	145	106	84
Net write-downs of loans	-109	-110	-1.1%	+11.7%	-28	-36	-45	-55	-25	-57	-26
NET OPERATING PROFIT	226	296	-23.5%	-14.2%	118	91	87	61	120	49	57
Other Charges & Provisions	-13	-10	+37.0%	+54.7%	-3	-3	-4	-4	-5	-4	-5
o/w Systemic Charges	-13	-10	+32.3%	+49.4%	-3	-3	-4	-4	-5	-4	-4
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	-1	0	0
PROFIT BEFORE TAX	212	286	-25.9%	-16.9%	116	88	83	56	114	45	53
CONSOLIDATED PROFIT	170	227	-25.1%	-16.1%	92	69	66	45	91	37	42

INCOME STATEMENT RATIOS

Cost income ratio	35.0%	32.0%	+3.0 p.p.		30.2%	34.1%	31.8%	36.0%	29.9%	35.8%	41.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	150	146	3		108	145	189	230	105	235	110

VOLUMES

Customers Loans (excl. Repos and IC)	9,541	9,413	+1.4%		10,265	9,292	9,413	9,316	9,588	9,440	9,541
Customer Depos (excl. Repos and IC)	11,525	11,206	+2.8%		13,617	12,527	11,206	11,911	12,101	12,100	11,525
Total RWA	12,546	12,831	-2.2%		14,413	12,807	12,831	13,336	14,153	13,233	12,546

OTHER FIGURES

FTEs (100%)	4,135	4,137	-0.0%		4,100	4,083	4,137	4,109	4,139	4,102	4,135
ROAC	13.2%	17.6%	-4.4 p.p.		20.5%	15.7%	16.4%	9.8%	20.9%	8.0%	10.5%

CEE - Czech Republic & Slovakia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018
Net interest	406	308	+31.6%	+26.9%	96	107	106	120	129	134	143
Dividends and other income from equity investments	2	2	+21.1%	+20.8%	1	1	1	1	1	1	1
Net fees and commissions	112	107	+4.9%	+1.2%	36	35	36	24	38	38	37
Net trading income	70	88	-19.8%	-22.8%	32	40	15	24	32	18	20
Net other expenses/income	3	7	-63.1%	-63.1%	2	2	3	1	2	-1	1
OPERATING INCOME	593	512	+15.9%	+11.7%	167	185	160	169	201	189	203
Payroll costs	-102	-95	+7.1%	+3.3%	-31	-29	-34	-34	-33	-33	-36
Other administrative expenses	-89	-92	-4.0%	-7.4%	-30	-33	-30	-34	-31	-31	-27
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-13	-6	+98.5%	+91.6%	-2	-2	-2	-2	-4	-4	-5
Operating costs	-203	-193	+4.8%	+1.1%	-64	-64	-66	-70	-67	-68	-67
OPERATING PROFIT	390	318	+22.7%	+18.2%	103	121	94	99	134	121	135
Net write-downs of loans	-28	-3	n.m.	n.m.	-5	16	-15	-12	-6	-11	-12
NET OPERATING PROFIT	362	315	+15.0%	+10.9%	98	137	79	87	129	110	123
Other Charges & Provisions	-34	-33	+3.5%	-0.3%	-29	-2	-2	-3	-32	-1	-2
o/w Systemic Charges	-34	-33	+2.4%	-1.4%	-29	-2	-2	-2	-32	0	-2
Integration costs	-1	-12	-94.3%	-94.5%	-2	-8	-2	-8	0	0	0
Net income from investments	3	1	n.m.	n.m.	1	0	0	0	0	1	1
PROFIT BEFORE TAX	330	271	+21.9%	+17.5%	69	126	75	76	97	111	122
CONSOLIDATED PROFIT	267	217	+23.2%	+18.8%	56	102	59	67	78	91	99

INCOME STATEMENT RATIOS

Cost income ratio	34.2%	37.8%	-3.6 p.p.		38.1%	34.6%	41.2%	41.3%	33.3%	36.0%	33.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	24	3	21		14	-44	38	32	15	28	30

VOLUMES

Customers Loans (excl. Repos and IC)	16,050	15,164	+5.8%		14,476	14,902	15,164	15,098	15,384	15,351	16,050
Customer Depos (excl. Repos and IC)	14,341	14,464	-0.9%		14,098	13,682	14,464	14,103	14,098	13,957	14,341
Total RWA	13,265	13,600	-2.5%		13,776	13,377	13,600	12,787	13,045	13,097	13,265

OTHER FIGURES

FTEs (100%)	3,372	3,234	+4.3%		3,331	3,337	3,234	3,186	3,151	3,122	3,372
ROAC	21.2%	16.3%	+5.0 p.p.		12.5%	23.3%	13.2%	15.7%	18.6%	21.6%	23.5%

CEE - Hungary

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	136	141	-3.8%	-0.9%	48	47	46	47	44	45	47
Dividends and other income from equity investments	1	1	-2.6%	+0.2%	0	1	0	0	1	0	0
Net fees and commissions	99	102	-2.2%	+0.7%	34	33	34	33	32	34	33
Net trading income	43	39	+9.8%	+13.1%	15	13	11	7	13	20	10
Net other expenses/income	3	10	-70.7%	-70.7%	4	2	3	11	-1	2	1
OPERATING INCOME	281	292	-3.7%	-0.8%	101	96	95	97	89	100	92
Payroll costs	-46	-44	+3.7%	+6.8%	-14	-15	-15	-16	-14	-15	-16
Other administrative expenses	-81	-80	+1.2%	+4.2%	-28	-25	-27	-29	-27	-27	-27
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-3	-3	+20.3%	+23.8%	-1	-1	-1	-1	-1	-1	-1
Operating costs	-130	-127	+2.5%	+5.5%	-43	-41	-42	-47	-43	-43	-44
OPERATING PROFIT	152	165	-8.4%	-5.7%	58	55	53	51	46	57	48
Net write-downs of loans	30	7	n.m.	n.m.	6	7	-5	-8	5	7	18
NET OPERATING PROFIT	181	172	+5.3%	+8.4%	64	61	47	43	51	64	66
Other Charges & Provisions	-24	-31	-23.7%	-21.5%	-30	-1	0	-3	-28	4	1
o/w Systemic Charges	-27	-28	-4.9%	-2.1%	-28	-1	0	0	-28	1	0
Integration costs	0	1	n.m.	n.m.	0	1	0	0	0	0	0
Net income from investments	2	0	n.m.	n.m.	0	0	0	1	1	0	1
PROFIT BEFORE TAX	159	141	+12.7%	+16.0%	34	60	48	41	24	68	68
CONSOLIDATED PROFIT	145	129	+13.0%	+16.3%	30	56	43	36	21	63	62

INCOME STATEMENT RATIOS

Cost income ratio	46.2%	43.4%	+2.8 p.p.		42.5%	43.2%	44.5%	47.8%	48.2%	43.2%	47.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-100	-25	-75		-65	-71	57	83	-50	-75	-169

VOLUMES

Customers Loans (excl. Repos and IC)	4,290	3,783	+13.4%		3,558	3,740	3,783	3,819	3,780	4,079	4,290
Customer Depos (excl. Repos and IC)	5,143	4,885	+5.3%		4,780	5,051	4,885	5,245	5,074	5,139	5,143
Total RWA	3,936	3,708	+6.1%		3,862	3,842	3,708	3,673	3,704	3,764	3,936

OTHER FIGURES

FTEs (100%)	1,717	1,747	-1.7%		1,738	1,737	1,747	1,756	1,762	1,760	1,717
ROAC	39.4%	33.6%	+5.7 p.p.		22.6%	44.0%	34.3%	28.6%	15.6%	51.9%	50.0%

CEE - Slovenia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018
Net interest	37	36	+2.7%	+2.7%	13	12	12	9	11	11	15
Dividends and other income from equity investments	0	0	-68.8%	-68.8%	0	0	0	0	0	0	0
Net fees and commissions	19	20	-4.4%	-4.4%	7	6	7	7	6	7	6
Net trading income	5	1	n.m.	n.m.	1	1	-2	-1	5	0	0
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	1	0	0	0
OPERATING INCOME	62	58	+7.4%	+7.4%	22	20	16	16	22	18	22
Payroll costs	-19	-19	-1.9%	-1.9%	-6	-7	-6	-7	-6	-6	-7
Other administrative expenses	-12	-12	+1.0%	+1.0%	-4	-4	-4	-4	-4	-4	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-3	-4	-14.3%	-14.3%	-1	-1	-1	-2	-1	-1	-1
Operating costs	-34	-35	-2.3%	-2.3%	-11	-12	-12	-12	-11	-11	-12
OPERATING PROFIT	28	23	+22.0%	+22.0%	11	8	5	3	11	7	10
Net write-downs of loans	4	6	-36.1%	-36.1%	-4	-2	12	15	2	3	-2
NET OPERATING PROFIT	31	28	+10.6%	+10.6%	7	6	16	19	13	10	8
Other Charges & Provisions	-4	-1	n.m.	n.m.	-2	0	0	-2	-3	-1	0
o/w Systemic Charges	-2	-2	+8.1%	+8.1%	-2	0	0	0	-2	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	0	0	+49.1%	+49.1%	0	0	0	2	0	0	0
PROFIT BEFORE TAX	28	27	+3.1%	+3.1%	5	6	17	18	11	9	8
CONSOLIDATED PROFIT	23	23	+0.3%	+0.3%	4	5	14	15	9	8	6

INCOME STATEMENT RATIOS

Cost income ratio	54.8%	60.2%	-5.4 p.p.		51.3%	60.6%	71.6%	78.0%	50.3%	61.4%	54.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-25	-42	17		87	47	-268	-338	-48	-69	40

VOLUMES

Customers Loans (excl. Repos and IC)	1,927	1,707	+12.9%		1,791	1,754	1,707	1,853	1,900	1,896	1,927
Customer Depos (excl. Repos and IC)	1,792	1,905	-5.9%		1,808	1,680	1,905	1,963	1,781	1,793	1,792
Total RWA	1,287	1,200	+7.2%		1,297	1,322	1,200	1,127	1,270	1,303	1,287

OTHER FIGURES

FTEs (100%)	541	531	+2.0%		517	521	531	534	531	529	541
ROAC	18.2%	18.0%	+0.2 p.p.		8.7%	10.8%	34.9%	39.2%	21.7%	18.0%	15.2%

CEE - Croatia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	280	290	-3.5%	-3.8%	95	100	95	94	90	100	90
Dividends and other income from equity investments	6	6	+9.9%	+9.7%	1	3	2	1	1	4	1
Net fees and commissions	116	112	+3.2%	+2.9%	35	38	40	34	35	37	44
Net trading income	28	1	n.m.	n.m.	-2	0	3	9	7	14	7
Net other expenses/income	6	10	-37.5%	-37.7%	5	1	4	5	2	2	2
OPERATING INCOME	436	419	+4.1%	+3.8%	134	142	143	143	135	157	144
Payroll costs	-92	-92	+0.5%	+0.2%	-30	-30	-31	-30	-31	-31	-31
Other administrative expenses	-55	-56	-0.9%	-1.2%	-19	-17	-19	-22	-18	-18	-19
Recovery of expenses	0	0	-77.8%	-77.8%	0	0	0	0	0	0	0
Amortisation & depreciation	-18	-18	-1.0%	-1.3%	-6	-6	-6	-7	-6	-6	-6
Operating costs	-166	-166	-0.1%	-0.4%	-56	-54	-56	-59	-55	-56	-55
OPERATING PROFIT	271	253	+6.9%	+6.6%	78	88	87	84	80	102	89
Net write-downs of loans	-52	-119	-56.3%	-56.4%	-97	-14	-8	-21	-10	-21	-21
NET OPERATING PROFIT	219	134	+63.1%	+62.6%	-19	74	79	63	70	81	68
Other Charges & Provisions	-26	-24	+7.9%	+7.5%	-12	-5	-6	-4	-13	-8	-4
o/w Systemic Charges	-22	-20	+6.9%	+6.6%	-12	-5	-4	-4	-13	-5	-4
Integration costs	0	0	n.m.	n.m.	0	0	0	-5	0	0	0
Net income from investments	5	3	+85.1%	+85.6%	2	5	-4	-9	3	2	1
PROFIT BEFORE TAX	198	113	+75.3%	+74.7%	-29	74	68	44	60	74	64
CONSOLIDATED PROFIT	139	78	+78.8%	+78.3%	-20	51	47	27	43	52	44

INCOME STATEMENT RATIOS

Cost income ratio	38.0%	39.6%	-1.6 p.p.		41.6%	38.1%	39.1%	41.1%	40.6%	35.3%	38.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	77	174	-97		427	59	37	96	44	93	92

VOLUMES

Customers Loans (excl. Repos and IC)	9,205	9,036	+1.9%		9,032	9,136	9,036	8,830	8,819	9,183	9,205
Customer Depos (excl. Repos and IC)	11,102	11,032	+0.6%		10,510	10,511	11,032	11,031	10,703	10,936	11,102
Total RWA	7,884	7,761	+1.6%		7,592	7,694	7,761	7,499	7,876	7,908	7,884

OTHER FIGURES

FTEs (100%)	3,885	3,934	-1.2%		3,945	3,970	3,934	3,848	3,809	3,872	3,885
ROAC	20.3%	10.2%	+10.1 p.p.		-12.4%	22.8%	20.1%	10.3%	18.8%	23.1%	19.1%

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

CEE - Romania

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018
Net interest	192	162	+18.4%	+21.0%	51	54	57	66	59	64	68
Dividends and other income from equity investments	1	0	+15.9%	+18.4%	0	0	0	0	0	1	0
Net fees and commissions	52	62	-15.4%	-13.5%	21	21	20	19	20	14	18
Net trading income	52	54	-3.3%	-1.2%	20	19	15	7	16	15	22
Net other expenses/income	2	0	n.m.	n.m.	0	0	0	1	1	0	1
OPERATING INCOME	299	278	+7.3%	+9.6%	92	94	92	93	97	93	109
Payroll costs	-63	-61	+4.4%	+6.6%	-20	-20	-20	-22	-21	-21	-22
Other administrative expenses	-47	-48	-3.5%	-1.4%	-16	-16	-16	-15	-15	-16	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-15	-14	+1.2%	+3.4%	-5	-5	-5	-4	-4	-4	-6
Operating costs	-125	-123	+0.9%	+3.1%	-41	-42	-41	-41	-41	-41	-43
OPERATING PROFIT	174	155	+12.4%	+14.8%	51	52	51	52	56	53	66
Net write-downs of loans	-48	-57	-16.4%	-14.5%	-11	-21	-25	-25	-13	-13	-21
NET OPERATING PROFIT	126	98	+29.2%	+32.0%	40	31	27	27	43	40	44
Other Charges & Provisions	-7	-15	-52.8%	-51.8%	-15	0	0	0	-7	0	0
o/w Systemic Charges	-7	-15	-52.6%	-51.5%	-15	0	0	0	-7	0	0
Integration costs	0	0	-100.0%	-100.0%	0	0	0	-3	0	0	0
Net income from investments	2	0	n.m.	n.m.	0	0	0	-1	-1	0	3
PROFIT BEFORE TAX	121	83	+45.8%	+49.0%	25	31	26	23	35	39	47
CONSOLIDATED PROFIT	98	69	+42.3%	+45.4%	21	26	22	18	29	31	38

INCOME STATEMENT RATIOS

Cost income ratio	41.7%	44.3%	-2.6 p.p.		44.5%	44.3%	44.3%	44.2%	42.0%	43.7%	39.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	110	141	-31		85	157	178	178	93	90	145

VOLUMES

Customers Loans (excl. Repos and IC)	5,976	5,655	+5.7%		5,367	5,467	5,655	5,733	5,746	5,839	5,976
Customer Depos (excl. Repos and IC)	5,901	5,078	+16.2%		4,719	4,949	5,078	5,788	5,719	5,864	5,901
Total RWA	5,944	5,612	+5.9%		5,569	5,464	5,612	5,603	6,046	5,822	5,944

OTHER FIGURES

FTEs (100%)	3,304	3,300	+0.1%		3,335	3,341	3,300	3,364	3,344	3,306	3,304
ROAC	17.8%	13.3%	+4.5 p.p.		12.2%	15.2%	12.4%	10.5%	16.2%	16.4%	20.8%

CEE - Bulgaria

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	215	229	-6.0%	-6.0%	75	76	77	76	71	73	71
Dividends and other income from equity investments	0	2	-96.1%	-96.1%	0	0	2	0	0	0	0
Net fees and commissions	93	87	+7.1%	+7.1%	28	30	29	30	30	32	32
Net trading income	46	35	+32.7%	+32.7%	13	10	12	14	16	15	16
Net other expenses/income	1	1	-15.3%	-15.3%	1	0	1	-1	0	0	0
OPERATING INCOME	356	354	+0.5%	+0.5%	117	116	121	118	117	120	119
Payroll costs	-56	-53	+5.9%	+5.9%	-18	-18	-17	-18	-19	-19	-19
Other administrative expenses	-40	-38	+5.2%	+5.2%	-13	-12	-13	-15	-14	-13	-13
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-11	-11	+0.3%	+0.3%	-4	-4	-4	-6	-4	-4	-4
Operating costs	-107	-102	+5.0%	+5.0%	-35	-34	-34	-39	-36	-36	-35
OPERATING PROFIT	249	252	-1.3%	-1.3%	82	83	87	79	81	84	84
Net write-downs of loans	-50	-58	-14.7%	-14.7%	-19	-20	-19	-19	-18	-16	-16
NET OPERATING PROFIT	199	194	+2.8%	+2.8%	63	63	68	61	63	68	68
Other Charges & Provisions	-30	-28	+9.1%	+9.1%	-30	2	0	-1	-31	0	0
o/w Systemic Charges	-31	-27	+13.5%	+13.5%	-29	2	0	0	-30	-1	0
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Net income from investments	6	1	n.m.	n.m.	0	1	0	7	1	0	5
PROFIT BEFORE TAX	175	167	+4.8%	+4.8%	34	65	68	66	33	68	73
CONSOLIDATED PROFIT	157	149	+4.9%	+4.9%	30	58	61	59	30	61	66

INCOME STATEMENT RATIOS

Cost income ratio	30.1%	28.8%	+1.3 p.p.		29.8%	29.0%	27.8%	33.1%	31.1%	29.7%	29.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	120	139	-19		139	144	135	135	130	116	115

VOLUMES

Customers Loans (excl. Repos and IC)	5,681	5,551	+2.4%		5,606	5,539	5,551	5,418	5,422	5,505	5,681
Customer Depos (excl. Repos and IC)	8,059	7,666	+5.1%		7,700	7,412	7,666	7,929	7,817	7,786	8,059
Total RWA	5,420	4,797	+13.0%		4,712	4,738	4,797	4,742	5,493	5,289	5,420

OTHER FIGURES

FTEs (100%)	4,118	4,130	-0.3%		4,133	4,150	4,130	4,152	4,151	4,121	4,118
ROAC	30.1%	30.7%	-0.7 p.p.		17.4%	36.7%	38.2%	37.4%	16.8%	35.0%	37.8%

CEE - Bosnia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018
Net interest	83	83	+0.4%	+0.4%	27	28	28	27	27	28	28
Dividends and other income from equity investments	0	0	+53.9%	+53.9%	0	0	0	0	0	0	0
Net fees and commissions	33	30	+8.8%	+8.8%	10	10	10	11	11	11	11
Net trading income	6	4	+47.0%	+47.0%	1	1	2	2	2	2	2
Net other expenses/income	1	0	n.m.	n.m.	0	0	0	0	0	0	0
OPERATING INCOME	123	117	+4.8%	+4.8%	38	39	39	40	40	42	41
Payroll costs	-28	-28	+2.8%	+2.8%	-9	-9	-9	-10	-9	-9	-10
Other administrative expenses	-22	-22	-3.0%	-3.0%	-8	-8	-7	-8	-7	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-4	-4	+2.4%	+2.4%	-1	-1	-1	-2	-2	-1	-1
Operating costs	-55	-54	+0.4%	+0.4%	-18	-18	-18	-19	-18	-18	-18
OPERATING PROFIT	68	63	+8.7%	+8.7%	20	21	21	21	22	24	23
Net write-downs of loans	-8	-4	+72.3%	+72.3%	-3	-4	2	-4	-2	-3	-2
NET OPERATING PROFIT	61	58	+3.9%	+3.9%	17	18	24	16	19	21	21
Other Charges & Provisions	-4	-4	+8.0%	+8.0%	-1	-1	-1	-4	-1	-2	-2
o/w Systemic Charges	-4	-4	+10.3%	+10.3%	-1	-1	-1	-1	-1	-1	-1
Integration costs	0	0	-99.3%	-99.3%	0	0	0	0	0	0	0
Net income from investments	0	0	+64.3%	+64.3%	0	0	0	0	0	0	0
PROFIT BEFORE TAX	56	54	+4.6%	+4.6%	16	16	22	13	18	19	19
CONSOLIDATED PROFIT	43	41	+5.2%	+5.2%	12	12	17	10	14	14	15

INCOME STATEMENT RATIOS

Cost income ratio	44.5%	46.4%	-2.0 p.p.		47.3%	46.0%	46.1%	48.2%	46.0%	43.2%	44.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	47	30	17		61	77	-48	89	48	55	38

VOLUMES

Customers Loans (excl. Repos and IC)	2,227	1,984	+12.2%		1,946	1,994	1,984	2,025	2,084	2,202	2,227
Customer Depos (excl. Repos and IC)	2,789	2,366	+17.9%		2,268	2,315	2,366	2,522	2,575	2,727	2,789
Total RWA	3,060	2,646	+15.7%		2,592	2,711	2,646	2,866	2,973	3,025	3,060

OTHER FIGURES

FTEs (100%)	1,640	1,645	-0.3%		1,658	1,657	1,645	1,644	1,648	1,642	1,640
ROAC	16.2%	18.0%	-1.9 p.p.		16.2%	16.0%	21.8%	13.6%	16.5%	15.5%	16.5%

CEE - Serbia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2018	2018	2018
Net interest	88	76	+15.9%	+12.2%	24	24	28	26	26	28	34
Dividends and other income from equity investments	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Net fees and commissions	21	17	+25.1%	+21.1%	5	6	6	6	6	7	7
Net trading income	11	12	-5.2%	-8.3%	4	4	5	5	4	3	4
Net other expenses/income	0	0	-8.8%	-11.8%	0	0	0	0	0	0	0
OPERATING INCOME	120	104	+15.0%	+11.3%	33	33	39	37	37	38	45
Payroll costs	-24	-21	+10.5%	+7.0%	-7	-7	-7	-7	-8	-8	-8
Other administrative expenses	-18	-16	+14.2%	+10.5%	-5	-5	-6	-5	-6	-7	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-4	-3	+8.5%	+5.1%	-1	-1	-1	-1	-1	-1	-1
Operating costs	-45	-41	+11.8%	+8.2%	-13	-13	-14	-13	-15	-16	-15
OPERATING PROFIT	75	64	+17.0%	+13.2%	19	20	25	24	22	23	30
Net write-downs of loans	5	-10	n.m.	n.m.	-4	-2	-4	-12	0	0	5
NET OPERATING PROFIT	80	54	+47.4%	+42.7%	15	18	21	12	22	23	35
Other Charges & Provisions	-6	-5	+26.9%	+22.9%	-1	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-5	-4	+15.3%	+11.6%	-1	-1	-2	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	-1	-1	0
PROFIT BEFORE TAX	72	50	+45.3%	+40.7%	14	17	19	10	19	20	33
CONSOLIDATED PROFIT	65	46	+43.3%	+38.7%	12	15	18	10	18	18	30

INCOME STATEMENT RATIOS

Cost income ratio	37.8%	38.9%	-1.1 p.p.		40.4%	40.4%	36.3%	34.4%	40.3%	40.5%	33.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-31	74	-105		104	39	80	233	2	-3	-88

VOLUMES

Customers Loans (excl. Repos and IC)	2,254	1,973	+14.2%		1,665	1,777	1,973	2,043	2,109	2,196	2,254
Customer Depos (excl. Repos and IC)	1,873	1,631	+14.8%		1,429	1,549	1,631	1,714	1,706	1,880	1,873
Total RWA	3,455	2,980	+15.9%		2,499	2,680	2,980	2,868	3,147	3,338	3,455

OTHER FIGURES

FTEs (100%)	1,195	1,149	+4.0%		1,126	1,132	1,149	1,171	1,166	1,192	1,195
ROAC	20.3%	16.3%	+4.0 p.p.		14.2%	16.2%	18.2%	10.2%	17.2%	16.9%	26.3%

CEE - Yapi

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018
Net interest	694	672	+3.3%	+41.4%	227	225	220	243	217	222	255
Dividends and other income from equity investments	7	8	-19.0%	-17.5%	3	2	2	3	3	2	2
Net fees and commissions	192	206	-7.2%	+27.1%	73	70	64	62	74	68	50
Net trading income	-7	7	n.m.	n.m.	2	10	-5	-16	-7	3	-3
Net other expenses/income	5	4	+12.5%	+54.7%	1	1	2	2	2	2	1
OPERATING INCOME	890	898	-0.9%	+35.4%	306	309	283	294	290	296	304
Payroll costs	-168	-193	-12.9%	+19.2%	-63	-69	-61	-68	-59	-59	-50
Other administrative expenses	-106	-132	-19.6%	+9.9%	-43	-46	-43	-45	-38	-37	-31
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-12	-23	-48.8%	-30.3%	-8	-8	-8	-8	-5	-3	-4
Operating costs	-285	-347	-17.8%	+12.5%	-114	-122	-111	-121	-102	-99	-85
OPERATING PROFIT	605	551	+9.7%	+49.8%	192	187	172	172	188	197	219
Net write-downs of loans	-265	-190	+39.4%	+92.2%	-64	-68	-58	-70	-42	-72	-152
NET OPERATING PROFIT	339	361	-6.0%	+27.3%	127	119	114	102	146	126	68
Other Charges & Provisions	-75	-34	n.m.	n.m.	-15	-11	-7	-42	-18	-20	-37
o/w Systemic Charges	-13	-16	-17.0%	+13.2%	-5	-5	-5	-5	-5	-5	-4
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	1	-1	0	0	0	0	0
PROFIT BEFORE TAX	265	327	-19.2%	+8.9%	113	107	107	61	129	106	30
CONSOLIDATED PROFIT	207	262	-21.1%	+6.2%	91	86	85	49	100	83	24

INCOME STATEMENT RATIOS

Cost income ratio	32.1%	38.6%	-6.6 p.p.		37.4%	39.4%	39.2%	41.3%	35.2%	33.4%	27.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	197	124	73		124	133	116	143	89	158	361

VOLUMES

Customers Loans (excl. Repos and IC)	15,550	19,878	-21.8%		20,661	20,280	19,878	19,354	18,195	18,117	15,550
Customer Depos (excl. Repos and IC)	12,389	15,423	-19.7%		16,466	15,979	15,423	14,751	13,925	13,809	12,389
Total RWA	23,192	26,817	-13.5%		28,659	27,881	26,817	26,813	25,280	25,438	23,192

OTHER FIGURES

ROAC	8.7%	9.9%	-1.2 p.p.		10.1%	9.7%	10.0%	5.9%	12.2%	10.5%	3.2%
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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)	9M		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
	2018	2017								
Net interest	96	148	-35.5%	46	62	41	36	35	28	32
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0
Net fees and commissions	-42	-53	-20.9%	-17	-25	-12	-21	-11	-17	-14
Net trading income	-43	4	n.m.	4	0	-1	20	-23	-6	-14
Net other expenses/income	-18	-39	-53.8%	-12	-22	-6	-26	-6	-8	-4
OPERATING INCOME	-8	59	n.m.	22	16	22	9	-5	-3	0
Payroll costs	-27	-32	-14.1%	-11	-10	-10	-10	-10	-9	-9
Other administrative expenses	-113	-128	-11.9%	-43	-44	-41	-56	-37	-37	-39
Recovery of expenses	60	49	+23.1%	14	33	2	58	14	28	18
Amortisation & depreciation	0	0	+25.0%	0	0	0	0	0	0	0
Operating costs	-80	-111	-27.9%	-41	-21	-49	-9	-32	-18	-30
OPERATING PROFIT	-88	-52	+69.6%	-19	-5	-27	1	-37	-21	-30
Net write-downs of loans	-732	-782	-6.4%	-267	-323	-192	-179	-126	-388	-218
NET OPERATING PROFIT	-820	-834	-1.7%	-286	-328	-220	-179	-163	-409	-248
Other Charges & Provisions	-24	-114	-78.8%	-25	-10	-80	0	-30	7	-2
o/w Systemic Charges	-27	-23	+17.8%	-22	0	0	0	-20	-5	-1
Integration costs	0	0	-58.5%	0	0	0	1	0	0	0
Net income from investments	0	-1	-100.0%	0	0	-1	-6	0	0	0
PROFIT BEFORE TAX	-844	-949	-11.1%	-311	-338	-300	-184	-192	-402	-250
CONSOLIDATED PROFIT	-594	-633	-6.1%	-206	-218	-209	-135	-136	-282	-176

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	895	614	281	586	761	488	484	398	n.m.	920

VOLUMES

Customers Loans (excl. Repos and IC)	8,879	15,422	-42.4%	17,849	16,110	15,422	14,223	11,084	10,092	8,879
Customer Depos (excl. Repos and IC)	772	930	-17.0%	822	870	930	914	878	871	772
Total RWA	14,062	21,556	-34.8%	24,934	22,500	21,556	21,595	17,125	15,367	14,062

OTHER FIGURES

FTEs (100%)	395	496	-20.3%	510	500	496	464	431	414	395
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

Fees - Details Group

	2018	9M 2017	y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
(mln Euro)										
GROUP										
Investment fees	2,029	2,061	-1.6%	707	721	633	706	717	698	613
Financing fees	1,254	1,301	-3.6%	447	455	399	420	428	424	403
Transactional fees	1,813	1,650	+9.9%	545	549	556	557	601	600	612
TOTAL NET COMMISSIONS	5,096	5,013	+1.7%	1,699	1,726	1,588	1,682	1,746	1,722	1,628
Group Core										
Investment fees	2,027	2,059	-1.5%	706	720	632	705	717	697	613
Financing fees	1,310	1,373	-4.6%	471	486	416	445	444	445	421
Transactional fees	1,801	1,634	+10.2%	538	544	552	553	596	596	609
TOTAL NET COMMISSIONS	5,138	5,066	+1.4%	1,715	1,750	1,600	1,703	1,757	1,738	1,643

N. of Branches (CMD perimeter)*

ACTUAL FIGURES

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018
Western Europe	3,470	3,345	3,252	3,127	3,077	3,019	2,978
Italy	2,995	2,874	2,784	2,663	2,613	2,555	2,516
Germany	341	341	341	341	341	341	339
Austria	134	130	127	123	123	123	123
CEE	1,793	1,770	1,722	1,690	1,682	1,679	1,675
Russia	91	92	90	89	88	89	88
Czech Republic & Slovakia	156	156	133	129	129	128	128
Hungary	54	54	54	54	55	55	54
Slovenia	26	26	26	26	24	24	24
Croatia	123	123	121	117	117	116	116
Romania	149	147	146	146	141	139	138
Bulgaria	158	158	158	158	156	156	156
Bosnia	115	114	114	113	113	113	111
Serbia	71	71	72	71	71	71	71
Yapi (100%)	850	829	808	787	788	788	789
Total Group	5,263	5,115	4,974	4,817	4,759	4,698	4,653

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