


# 4Q18 GROUP RESULTS

## Divisional Database

6 February 2019

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# 4Q18 GROUP RESULTS

## CONSOLIDATED ACCOUNTS

■ Consolidated Income Statement	3
■ Consolidated Income Statement Group Core	4
■ Consolidated Balance Sheet	5
■ Group Shareholder's Equity	6
■ Asset Quality Group	7
■ Asset Quality Group Core	8
■ Asset Quality Non Core	9
■ Asset Quality by Division	10
■ Capital Position	11

## CONTRIBUTION OF DIVISIONS TO GROUP RESULTS

■ Commercial Bank Italy	12
■ Commercial Bank Germany	13
■ Commercial Bank Austria	14
■ CIB	15
■ CIB Managerial Data	16
■ Fineco	17
■ GCC	18
■ CEE Division	19
■ CEE Countries	20-29
■ Non Core	30
■ Fees - Details Group	31
■ Branches	32

## Consolidated Income Statement

### CONSOLIDATED INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018	2018
Net interest	10,856	10,633	+2.1%	2,660	2,748	2,579	2,646	2,636	2,678	2,765	2,776
Dividends and other income from equity investments	738	638	+15.6%	170	183	165	120	189	180	149	219
Net fees and commissions	6,756	6,695	+0.9%	1,699	1,726	1,588	1,682	1,746	1,722	1,628	1,659
Net trading income	1,245	1,818	-31.5%	590	462	381	384	478	331	277	159
Net other expenses/income	130	156	-16.9%	28	49	7	73	60	33	-5	42
<b>OPERATING INCOME</b>	<b>19,723</b>	<b>19,941</b>	<b>-1.1%</b>	<b>5,147</b>	<b>5,168</b>	<b>4,721</b>	<b>4,905</b>	<b>5,110</b>	<b>4,944</b>	<b>4,814</b>	<b>4,856</b>
Payroll costs	-6,423	-6,905	-7.0%	-1,755	-1,744	-1,704	-1,701	-1,634	-1,612	-1,575	-1,601
Other administrative expenses	-4,157	-4,385	-5.2%	-1,110	-1,078	-1,074	-1,123	-1,065	-1,029	-985	-1,078
Recovery of expenses	685	760	-9.9%	176	167	171	246	163	185	173	165
Amortisation & depreciation	-804	-807	-0.5%	-193	-199	-201	-214	-197	-199	-204	-203
<b>Operating costs</b>	<b>-10,698</b>	<b>-11,338</b>	<b>-5.6%</b>	<b>-2,882</b>	<b>-2,854</b>	<b>-2,809</b>	<b>-2,793</b>	<b>-2,734</b>	<b>-2,655</b>	<b>-2,592</b>	<b>-2,718</b>
<b>OPERATING PROFIT</b>	<b>9,025</b>	<b>8,603</b>	<b>+4.9%</b>	<b>2,264</b>	<b>2,315</b>	<b>1,912</b>	<b>2,112</b>	<b>2,376</b>	<b>2,289</b>	<b>2,222</b>	<b>2,138</b>
Net write-downs of loans	-2,619	-2,939	-10.9%	-766	-661	-677	-835	-496	-504	-696	-923
<b>NET OPERATING PROFIT</b>	<b>6,406</b>	<b>5,664</b>	<b>+13.1%</b>	<b>1,498</b>	<b>1,654</b>	<b>1,235</b>	<b>1,277</b>	<b>1,880</b>	<b>1,785</b>	<b>1,526</b>	<b>1,215</b>
Other Charges & Provisions	-2,293	-1,064	n.m.	-463	-135	-273	-193	-519	-662	-741	-371
o/w Systemic Charges	-846	-610	+38.8%	-434	-33	-157	14	-465	-173	-148	-60
Integration costs	-9	-147	-93.7%	-5	-8	-31	-103	11	-2	-3	-15
Net income from investments	-485	-305	+58.8%	24	-173	-5	-151	17	205	-655	-52
<b>PROFIT BEFORE TAX</b>	<b>3,619</b>	<b>4,148</b>	<b>-12.7%</b>	<b>1,054</b>	<b>1,338</b>	<b>926</b>	<b>830</b>	<b>1,389</b>	<b>1,325</b>	<b>127</b>	<b>778</b>
Income tax for the period	479	-609	n.m.	-219	-143	-181	-66	-221	-258	-40	998
Profit (Loss) from non-current assets held for sale, after tax	14	2,251	-99.4%	162	-133	2,126	96	-1	15	-1	1
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>4,112</b>	<b>5,790</b>	<b>-29.0%</b>	<b>997</b>	<b>1,062</b>	<b>2,871</b>	<b>860</b>	<b>1,168</b>	<b>1,082</b>	<b>86</b>	<b>1,777</b>
Minorities	-216	-313	-30.8%	-89	-116	-50	-58	-55	-56	-56	-49
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>3,896</b>	<b>5,477</b>	<b>-28.9%</b>	<b>909</b>	<b>946</b>	<b>2,821</b>	<b>802</b>	<b>1,113</b>	<b>1,025</b>	<b>30</b>	<b>1,728</b>
Purchase Price Allocation effect	-3	-4	-19.2%	-1	-1	-1	-1	-1	-1	-1	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>3,892</b>	<b>5,473</b>	<b>-28.9%</b>	<b>907</b>	<b>945</b>	<b>2,820</b>	<b>801</b>	<b>1,112</b>	<b>1,024</b>	<b>29</b>	<b>1,727</b>
<b>INCOME STATEMENT RATIOS</b>											
Cost income ratio	54.2%	56.9%	-2.6 p.p.	56.0%	55.2%	59.5%	56.9%	53.5%	53.7%	53.8%	56.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	58	67	-9	70	60	61	76	45	45	60	79
Tax rate	n.m.	14.7%	n.m.	20.8%	10.7%	19.6%	7.9%	15.9%	19.5%	31.8%	n.m.
<b>VOLUMES</b>											
Customers Loans (excl. Repos)	433,576	413,014	+5.0%	409,503	411,178	411,906	413,014	414,892	422,946	432,037	433,576
Customer Depos (excl. Repos)	422,024	413,791	+2.0%	391,645	394,944	398,632	413,791	411,613	413,759	420,390	422,024
TFA*	811,108	823,188	-1.5%	795,984	794,211	806,171	823,188	815,417	820,527	833,807	811,108
o/w AUM	212,286	218,150	-2.7%	203,043	207,389	211,643	218,150	216,980	219,883	221,940	212,286
o/w AUC	183,637	201,934	-9.1%	211,993	203,558	206,056	201,934	196,696	194,925	199,166	183,637
<b>Total RWA</b>	<b>370,180</b>	<b>356,100</b>	<b>+4.0%</b>	<b>385,261</b>	<b>352,669</b>	<b>350,024</b>	<b>356,100</b>	<b>353,261</b>	<b>360,690</b>	<b>362,611</b>	<b>370,180</b>
<b>OTHER FIGURES</b>											
FTEs (100%)	86,786	91,952	-5.6%	96,423	95,288	94,066	91,952	90,365	88,640	87,873	86,786
ROTE STATED	8.1%	11.8%	-3.7 p.p.	9.4%	8.2%	23.0%	6.3%	8.9%	8.5%	0.2%	14.7%

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

## Consolidated Income Statement - Group Core

### CONSOLIDATED INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	10,752	10,449	+2.9%	2,614	2,686	2,538	2,610	2,601	2,650	2,732	2,768
Dividends and other income from equity investments	738	638	+15.6%	170	183	165	120	189	180	149	219
Net fees and commissions	6,822	6,769	+0.8%	1,715	1,750	1,601	1,703	1,757	1,738	1,643	1,684
Net trading income	1,299	1,795	-27.6%	586	462	382	364	501	337	291	171
Net other expenses/income	172	222	-22.2%	39	70	13	99	67	41	-1	66
<b>OPERATING INCOME</b>	<b>19,783</b>	<b>19,872</b>	<b>-0.4%</b>	<b>5,125</b>	<b>5,153</b>	<b>4,699</b>	<b>4,896</b>	<b>5,115</b>	<b>4,947</b>	<b>4,814</b>	<b>4,908</b>
Payroll costs	-6,388	-6,863	-6.9%	-1,744	-1,734	-1,694	-1,691	-1,625	-1,603	-1,567	-1,593
Other administrative expenses	-4,005	-4,201	-4.7%	-1,067	-1,034	-1,033	-1,067	-1,028	-992	-946	-1,039
Recovery of expenses	606	653	-7.2%	163	134	168	188	148	157	155	146
Amortisation & depreciation	-804	-807	-0.5%	-193	-199	-201	-214	-197	-199	-204	-203
<b>Operating costs</b>	<b>-10,590</b>	<b>-11,218</b>	<b>-5.6%</b>	<b>-2,841</b>	<b>-2,833</b>	<b>-2,759</b>	<b>-2,784</b>	<b>-2,701</b>	<b>-2,637</b>	<b>-2,562</b>	<b>-2,689</b>
<b>OPERATING PROFIT</b>	<b>9,194</b>	<b>8,654</b>	<b>+6.2%</b>	<b>2,283</b>	<b>2,320</b>	<b>1,940</b>	<b>2,112</b>	<b>2,413</b>	<b>2,310</b>	<b>2,252</b>	<b>2,218</b>
Net write-downs of loans	-1,698	-1,977	-14.1%	-499	-338	-485	-656	-371	-116	-478	-734
<b>NET OPERATING PROFIT</b>	<b>7,496</b>	<b>6,677</b>	<b>+12.3%</b>	<b>1,784</b>	<b>1,982</b>	<b>1,455</b>	<b>1,456</b>	<b>2,043</b>	<b>2,194</b>	<b>1,774</b>	<b>1,485</b>
Other Charges & Provisions	-2,205	-950	n.m.	-438	-125	-193	-193	-490	-669	-739	-307
o/w Systemic Charges	-818	-587	+39.4%	-412	-32	-157	14	-445	-168	-147	-59
Integration costs	-9	-147	-93.6%	-5	-8	-31	-104	11	-2	-3	-15
Net income from investments	-463	-299	+55.0%	24	-173	-4	-145	17	205	-655	-30
<b>PROFIT BEFORE TAX</b>	<b>4,818</b>	<b>5,282</b>	<b>-8.8%</b>	<b>1,365</b>	<b>1,676</b>	<b>1,226</b>	<b>1,014</b>	<b>1,582</b>	<b>1,728</b>	<b>377</b>	<b>1,132</b>
Income tax for the period	84	-974	n.m.	-324	-262	-274	-115	-277	-378	-114	854
Profit (Loss) from non-current assets held for sale, after tax	14	2,251	-99.4%	162	-133	2,126	96	-1	15	-1	1
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>4,915</b>	<b>6,558</b>	<b>-25.0%</b>	<b>1,204</b>	<b>1,281</b>	<b>3,078</b>	<b>995</b>	<b>1,304</b>	<b>1,364</b>	<b>261</b>	<b>1,986</b>
Minorities	-216	-313	-30.9%	-89	-117	-49	-58	-55	-56	-56	-49
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>4,699</b>	<b>6,245</b>	<b>-24.8%</b>	<b>1,115</b>	<b>1,164</b>	<b>3,029</b>	<b>937</b>	<b>1,249</b>	<b>1,308</b>	<b>205</b>	<b>1,937</b>
Purchase Price Allocation effect	-3	-4	-19.2%	-1	-1	-1	-1	-1	-1	-1	0
Goodwill impairment	0	0	n.m.	0	0	0	0	0	0	0	0
<b>CONSOLIDATED PROFIT</b>	<b>4,696</b>	<b>6,241</b>	<b>-24.8%</b>	<b>1,114</b>	<b>1,163</b>	<b>3,028</b>	<b>936</b>	<b>1,248</b>	<b>1,307</b>	<b>204</b>	<b>1,937</b>
<b>INCOME STATEMENT RATIOS</b>											
Cost income ratio	53.5%	56.5%	-2.9 p.p.	55.4%	55.0%	58.7%	56.9%	52.8%	53.3%	53.2%	54.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	38	47	-8	47	32	46	62	35	11	42	64
Tax rate	n.m.	18.4%	n.m.	23.7%	15.6%	22.3%	11.3%	17.5%	21.9%	30.4%	n.m.
<b>VOLUMES</b>											
Customers Loans (excl. Repos)	426,947	398,791	+7.1%	391,654	395,068	396,484	398,791	403,808	412,855	423,158	426,947
Customer Depos (excl. Repos)	421,496	412,877	+2.1%	390,823	394,074	397,702	412,877	410,736	412,888	419,619	421,496
<b>Total RWA</b>	<b>358,050</b>	<b>334,506</b>	<b>+7.0%</b>	<b>360,328</b>	<b>330,168</b>	<b>328,468</b>	<b>334,506</b>	<b>336,136</b>	<b>345,323</b>	<b>348,548</b>	<b>358,050</b>
<b>OTHER FIGURES</b>											
FTEs (100%)	86,441	91,488	-5.5%	95,913	94,788	93,570	91,488	89,934	88,226	87,478	86,441
ROTE STATED	10.2%	14.4%	-4.2 p.p.	12.6%	10.7%	26.1%	7.7%	10.5%	11.3%	1.8%	17.1%

## Consolidated Balance Sheet

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>(mln Euro)</b>								
<b>Assets</b>								
Cash and cash balances	32,261	48,428	48,982	64,493	49,944	21,238	26,356	30,991
Financial assets held for trading	86,191	79,529	81,493	74,686	80,324	83,262	81,258	65,231
Loans to banks	77,968	65,225	67,888	70,983	70,324	73,004	76,289	69,850
Loans to customers	443,002	440,821	441,351	438,895	441,783	458,787	462,235	471,839
Other financial assets	151,886	147,686	145,775	147,496	142,917	148,841	150,232	152,310
Hedging instruments	6,231	5,975	5,665	5,676	5,688	5,700	5,225	7,120
Property, plant and equipment	9,054	8,947	8,812	8,449	9,115	9,077	9,106	8,408
Goodwill	1,484	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	2,024
Tax assets	15,293	14,252	13,347	12,658	12,110	11,998	12,257	13,078
Non-current assets and disposal groups classified as held for sale	46,603	4,052	1,671	1,111	955	915	491	1,800
Other assets	9,424	8,966	8,841	8,958	7,461	7,740	7,253	7,334
<b>Total assets</b>	<b>881,085</b>	<b>827,128</b>	<b>827,099</b>	<b>836,790</b>	<b>823,978</b>	<b>823,908</b>	<b>834,057</b>	<b>831,469</b>
<b>Liabilities and shareholders' equity</b>								
Deposits from banks	138,581	129,844	128,110	123,244	125,177	129,747	136,664	125,895
Deposits from customers	437,996	433,017	438,334	462,895	456,959	456,094	469,044	478,988
Debt securities issued	109,103	110,664	106,383	98,603	93,369	87,567	79,493	81,153
Financial liabilities held for trading	60,631	55,505	58,806	55,784	48,685	52,454	51,920	43,111
Financial liabilities designated at fair value	3,027	3,045	2,960	3,011	8,575	8,524	8,736	9,318
Hedging instruments	8,202	7,245	6,859	6,610	5,881	6,254	5,508	9,262
Tax liabilities	1,443	1,188	1,190	1,093	1,140	1,066	1,039	825
Liabilities included in disposal groups classified as held for sale	36,031	618	161	185	196	79	49	540
Other liabilities	29,035	30,019	25,720	25,141	26,104	25,825	26,426	25,609
Minorities	4,312	822	872	894	941	837	869	927
Group Shareholders' Equity:	52,723	55,161	57,705	59,331	56,950	55,462	54,309	55,841
- Capital and reserves	51,816	53,308	53,033	53,858	55,838	53,325	52,144	51,948
- Net profit (loss)	907	1,853	4,672	5,473	1,112	2,136	2,165	3,892
<b>Total liabilities and shareholders' equity</b>	<b>881,085</b>	<b>827,128</b>	<b>827,099</b>	<b>836,790</b>	<b>823,978</b>	<b>823,908</b>	<b>834,057</b>	<b>831,469</b>

## Shareholders' Equity attributable to the Group

(mln Euro)

<b>Shareholders' equity as at 31 December 2017</b>	<b>59,331</b>
Change in opening balance(1)	-3,327
Change in the valuation reserve relating to the financial assets and liabilities at fair value(2)	-1,181
Dividends and other allocations	-715
Change in the valuation reserve of the companies accounted for using the equity method(3)	-838
Exchange differences reserve(4)	-388
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans	-302
Changes in reserve for the unsustainable amount of Tax Losses Carried Forward deferred tax assets (TLCF)(5)	-275
Change in the valuation reserve related coupon on AT1 instruments	-242
Change in the valuation reserve relating to cash flow hedges	-130
Others	16
Net profit (loss) for the period	3,892
<b>Shareholders' equity as at 31 December 2018</b>	<b>55,841</b>

Notes:

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

(2) Mainly refers to government bonds.

(3) 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.

(4) This effect is mainly due to the negative impact of the Ruble for €352 million.

(5) This impact includes the write down of TLCF DTAs due to the update of sustainability test.

# Asset Quality Group

## LOANS TO CUSTOMERS

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>(mln Euro)</b>								
<b>Gross Bad Loans</b>	<b>31,047</b>	<b>29,907</b>	<b>29,359</b>	<b>27,775</b>	<b>25,183</b>	<b>24,075</b>	<b>23,091</b>	<b>21,154</b>
Writedowns	20,704	19,896	19,469	18,306	18,396	17,704	16,809	15,367
Coverage Ratio	66.7%	66.5%	66.3%	65.9%	73.0%	73.5%	72.8%	72.6%
<b>Net Bad Loans</b>	<b>10,343</b>	<b>10,011</b>	<b>9,890</b>	<b>9,469</b>	<b>6,787</b>	<b>6,371</b>	<b>6,283</b>	<b>5,787</b>
<b>Gross Unlikely to pay</b>	<b>22,723</b>	<b>21,616</b>	<b>20,402</b>	<b>19,470</b>	<b>18,344</b>	<b>17,522</b>	<b>16,730</b>	<b>16,196</b>
Writedowns	9,988	9,489	9,007	8,491	8,093	7,895	7,730	7,657
Coverage Ratio	44.0%	43.9%	44.1%	43.6%	44.1%	45.1%	46.2%	47.3%
<b>Net Unlikely to pay</b>	<b>12,735</b>	<b>12,127</b>	<b>11,395</b>	<b>10,979</b>	<b>10,251</b>	<b>9,628</b>	<b>9,000</b>	<b>8,539</b>
<b>Gross Past-due loans</b>	<b>1,346</b>	<b>1,294</b>	<b>1,402</b>	<b>1,105</b>	<b>1,037</b>	<b>1,002</b>	<b>1,006</b>	<b>840</b>
Writedowns	447	446	481	441	377	340	312	263
Coverage Ratio	33.2%	34.4%	34.3%	39.9%	36.3%	34.0%	31.0%	31.3%
<b>Net Past-due loans</b>	<b>899</b>	<b>849</b>	<b>922</b>	<b>664</b>	<b>660</b>	<b>661</b>	<b>694</b>	<b>577</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>55,116</b>	<b>52,818</b>	<b>51,163</b>	<b>48,349</b>	<b>44,564</b>	<b>42,599</b>	<b>40,828</b>	<b>38,190</b>
Writedowns	31,139	29,832	28,957	27,237	26,866	25,939	24,851	23,287
Coverage Ratio	56.5%	56.5%	56.6%	56.3%	60.3%	60.9%	60.9%	61.0%
<b>NET NON PERFORMING EXPOSURES</b>	<b>23,977</b>	<b>22,986</b>	<b>22,207</b>	<b>21,112</b>	<b>17,699</b>	<b>16,660</b>	<b>15,977</b>	<b>14,903</b>
<b>GROSS PERFORMING LOANS</b>	<b>421,134</b>	<b>419,924</b>	<b>421,269</b>	<b>419,797</b>	<b>426,835</b>	<b>444,652</b>	<b>448,862</b>	<b>459,473</b>
Writedowns	2,109	2,089	2,124	2,015	2,750	2,524	2,604	2,537
Coverage Ratio	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%
<b>NET PERFORMING LOANS</b>	<b>419,026</b>	<b>417,835</b>	<b>419,145</b>	<b>417,782</b>	<b>424,085</b>	<b>442,127</b>	<b>446,258</b>	<b>456,936</b>

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>Gross Bad Loans ratio</b>	6.5%	6.3%	6.2%	5.9%	5.3%	4.9%	4.7%	4.3%
<b>Net Bad Loans ratio</b>	2.3%	2.3%	2.2%	2.2%	1.5%	1.4%	1.4%	1.2%
<b>Gross Unlikely to pay ratio</b>	4.8%	4.6%	4.3%	4.2%	3.9%	3.6%	3.4%	3.3%
<b>Net Unlikely to pay ratio</b>	2.9%	2.8%	2.6%	2.5%	2.3%	2.1%	1.9%	1.8%
<b>Gross Past-due loans ratio</b>	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.2%	0.1%
<b>GROSS NPE Ratio</b>	<b>11.6%</b>	<b>11.2%</b>	<b>10.8%</b>	<b>10.3%</b>	<b>9.5%</b>	<b>8.7%</b>	<b>8.3%</b>	<b>7.7%</b>
<b>NET NPE Ratio</b>	<b>5.4%</b>	<b>5.2%</b>	<b>5.0%</b>	<b>4.8%</b>	<b>4.0%</b>	<b>3.6%</b>	<b>3.5%</b>	<b>3.2%</b>

# Asset Quality - Group Core

## LOANS TO CUSTOMERS

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>(mln Euro)</b>								
<b>Gross Bad Loans</b>	<b>12,228</b>	<b>11,622</b>	<b>11,325</b>	<b>10,830</b>	<b>10,622</b>	<b>10,425</b>	<b>10,065</b>	<b>9,504</b>
Writedowns	8,597	8,172	7,932	7,460	7,661	7,474	7,072	6,724
Coverage Ratio	70.3%	70.3%	70.0%	68.9%	72.1%	71.7%	70.3%	70.8%
<b>Net Bad Loans</b>	<b>3,631</b>	<b>3,450</b>	<b>3,393</b>	<b>3,370</b>	<b>2,960</b>	<b>2,952</b>	<b>2,992</b>	<b>2,780</b>
<b>Gross Unlikely to pay</b>	<b>11,677</b>	<b>10,859</b>	<b>10,309</b>	<b>10,557</b>	<b>9,925</b>	<b>9,636</b>	<b>9,280</b>	<b>9,329</b>
Writedowns	4,891	4,569	4,390	4,532	4,350	4,320	4,255	4,385
Coverage Ratio	41.9%	42.1%	42.6%	42.9%	43.8%	44.8%	45.9%	47.0%
<b>Net Unlikely to pay</b>	<b>6,786</b>	<b>6,290</b>	<b>5,919</b>	<b>6,025</b>	<b>5,576</b>	<b>5,317</b>	<b>5,025</b>	<b>4,943</b>
<b>Gross Past-due loans</b>	<b>1,082</b>	<b>1,073</b>	<b>1,168</b>	<b>938</b>	<b>907</b>	<b>884</b>	<b>890</b>	<b>802</b>
Writedowns	347	353	385	366	330	299	272	247
Coverage Ratio	32.0%	32.9%	32.9%	39.0%	36.4%	33.8%	30.6%	30.8%
<b>Net Past-due loans</b>	<b>736</b>	<b>721</b>	<b>783</b>	<b>572</b>	<b>577</b>	<b>585</b>	<b>618</b>	<b>555</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>24,987</b>	<b>23,554</b>	<b>22,801</b>	<b>22,325</b>	<b>21,454</b>	<b>20,946</b>	<b>20,235</b>	<b>19,635</b>
Writedowns	13,834	13,093	12,706	12,358	12,341	12,093	11,600	11,356
Coverage Ratio	55.4%	55.6%	55.7%	55.4%	57.5%	57.7%	57.3%	57.8%
<b>NET NON PERFORMING EXPOSURES</b>	<b>11,152</b>	<b>10,461</b>	<b>10,095</b>	<b>9,966</b>	<b>9,113</b>	<b>8,853</b>	<b>8,635</b>	<b>8,278</b>
<b>GROSS PERFORMING LOANS</b>	<b>415,912</b>	<b>416,149</b>	<b>417,780</b>	<b>416,566</b>	<b>424,139</b>	<b>442,200</b>	<b>447,193</b>	<b>459,468</b>
Writedowns	1,912	1,900	1,947	1,861	2,553	2,358	2,472	2,537
Coverage Ratio	0.5%	0.5%	0.5%	0.4%	0.6%	0.5%	0.6%	0.6%
<b>NET PERFORMING LOANS</b>	<b>414,000</b>	<b>414,250</b>	<b>415,834</b>	<b>414,705</b>	<b>421,586</b>	<b>439,842</b>	<b>444,720</b>	<b>456,932</b>
	<b>1Q 2017</b>	<b>2Q 2017</b>	<b>3Q 2017</b>	<b>4Q 2017</b>	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>
<b>Gross Bad Loans ratio</b>	2.8%	2.6%	2.6%	2.5%	2.4%	2.3%	2.2%	2.0%
<b>Net Bad Loans ratio</b>	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.6%
<b>Gross Unlikely to pay ratio</b>	2.6%	2.5%	2.3%	2.4%	2.2%	2.1%	2.0%	1.9%
<b>Net Unlikely to pay ratio</b>	1.6%	1.5%	1.4%	1.4%	1.3%	1.2%	1.1%	1.1%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>GROSS NPE Ratio</b>	<b>5.7%</b>	<b>5.4%</b>	<b>5.2%</b>	<b>5.1%</b>	<b>4.8%</b>	<b>4.5%</b>	<b>4.3%</b>	<b>4.1%</b>
<b>NET NPE Ratio</b>	<b>2.6%</b>	<b>2.5%</b>	<b>2.4%</b>	<b>2.3%</b>	<b>2.1%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.8%</b>



## Asset Quality - Non Core

### LOANS TO CUSTOMERS

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>(mln Euro)</b>								
<b>Gross Bad Loans</b>	<b>18,819</b>	<b>18,285</b>	<b>18,034</b>	<b>16,945</b>	<b>14,561</b>	<b>13,650</b>	<b>13,027</b>	<b>11,650</b>
Writedowns	12,107	11,725	11,537	10,846	10,734	10,231	9,737	8,642
Coverage Ratio	64.3%	64.1%	64.0%	64.0%	73.7%	74.9%	74.7%	74.2%
<b>Net Bad Loans</b>	<b>6,712</b>	<b>6,560</b>	<b>6,497</b>	<b>6,100</b>	<b>3,827</b>	<b>3,419</b>	<b>3,290</b>	<b>3,008</b>
<b>Gross Unlikely to pay</b>	<b>11,046</b>	<b>10,757</b>	<b>10,093</b>	<b>8,913</b>	<b>8,419</b>	<b>7,886</b>	<b>7,450</b>	<b>6,867</b>
Writedowns	5,097	4,921	4,618	3,959	3,743	3,575	3,475	3,272
Coverage Ratio	46.1%	45.7%	45.7%	44.4%	44.5%	45.3%	46.6%	47.6%
<b>Net Unlikely to pay</b>	<b>5,949</b>	<b>5,837</b>	<b>5,476</b>	<b>4,954</b>	<b>4,675</b>	<b>4,311</b>	<b>3,975</b>	<b>3,595</b>
<b>Gross Past-due loans</b>	<b>263</b>	<b>221</b>	<b>234</b>	<b>166</b>	<b>131</b>	<b>117</b>	<b>116</b>	<b>38</b>
Writedowns	100	93	96	74	47	41	40	16
Coverage Ratio	38.1%	42.1%	40.9%	44.7%	36.0%	35.1%	34.4%	42.8%
<b>Net Past-due loans</b>	<b>163</b>	<b>128</b>	<b>139</b>	<b>92</b>	<b>84</b>	<b>76</b>	<b>76</b>	<b>22</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>30,129</b>	<b>29,263</b>	<b>28,362</b>	<b>26,025</b>	<b>23,110</b>	<b>21,653</b>	<b>20,593</b>	<b>18,556</b>
Writedowns	17,304	16,738	16,250	14,879	14,525	13,847	13,251	11,931
Coverage Ratio	57.4%	57.2%	57.3%	57.2%	62.8%	63.9%	64.3%	64.3%
<b>NET NON PERFORMING EXPOSURES</b>	<b>12,824</b>	<b>12,525</b>	<b>12,111</b>	<b>11,146</b>	<b>8,586</b>	<b>7,807</b>	<b>7,342</b>	<b>6,625</b>
<b>GROSS PERFORMING LOANS</b>	<b>5,223</b>	<b>3,775</b>	<b>3,489</b>	<b>3,231</b>	<b>2,696</b>	<b>2,452</b>	<b>1,670</b>	<b>4</b>
Writedowns	197	189	177	153	197	166	132	0
Coverage Ratio	3.8%	5.0%	5.1%	4.8%	7.3%	6.8%	7.9%	0.4%
<b>NET PERFORMING LOANS</b>	<b>5,026</b>	<b>3,586</b>	<b>3,311</b>	<b>3,077</b>	<b>2,499</b>	<b>2,286</b>	<b>1,537</b>	<b>4</b>
	<b>1Q 2017</b>	<b>2Q 2017</b>	<b>3Q 2017</b>	<b>4Q 2017</b>	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>
<b>Gross Bad Loans ratio</b>	53.2%	55.3%	56.6%	57.9%	56.4%	56.6%	58.5%	62.8%
<b>Net Bad Loans ratio</b>	37.6%	40.7%	42.1%	42.9%	34.5%	33.9%	37.1%	45.4%
<b>Gross Unlikely to pay ratio</b>	31.2%	32.6%	31.7%	30.5%	32.6%	32.7%	33.5%	37.0%
<b>Net Unlikely to pay ratio</b>	33.3%	36.2%	35.5%	34.8%	42.2%	42.7%	44.8%	54.2%
<b>Gross Past-due loans ratio</b>	0.7%	0.7%	0.7%	0.6%	0.5%	0.5%	0.5%	0.2%
<b>Net Past-due loans ratio</b>	0.9%	0.8%	0.9%	0.6%	0.8%	0.8%	0.9%	0.3%
<b>GROSS NPE Ratio</b>	<b>85.2%</b>	<b>88.6%</b>	<b>89.0%</b>	<b>89.0%</b>	<b>89.6%</b>	<b>89.8%</b>	<b>92.5%</b>	<b>100.0%</b>
<b>NET NPE Ratio</b>	<b>71.8%</b>	<b>77.7%</b>	<b>78.5%</b>	<b>78.4%</b>	<b>77.5%</b>	<b>77.4%</b>	<b>82.7%</b>	<b>99.9%</b>

## Asset Quality by Division

### LOANS TO CUSTOMERS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2017	2017	2017	2017	2018	2018	2018	2018
<b>Commercial Banking Italy</b>								
Gross Non Performing Exposures	10,251	9,503	9,630	9,561	9,460	9,527	9,239	8,687
Net Non Performing Exposures	4,773	4,532	4,625	4,575	4,277	4,239	4,154	3,865
NPE Coverage Ratio	53.4%	52.3%	52.0%	52.2%	54.8%	55.5%	55.0%	55.5%
Gross Customer Loans	140,939	142,994	141,836	143,169	143,665	147,730	149,619	151,696
Net Customer Loans	134,799	137,279	136,110	137,463	137,424	141,467	143,531	145,670
Gross NPE Ratio	7.3%	6.6%	6.8%	6.7%	6.6%	6.4%	6.2%	5.7%
Net NPE Ratio	3.5%	3.3%	3.4%	3.3%	3.1%	3.0%	2.9%	2.7%
<b>Commercial Banking Germany</b>								
Gross Non Performing Exposures	2,162	2,118	1,844	1,821	1,858	1,793	1,656	1,570
Net Non Performing Exposures	1,064	1,001	781	743	741	889	886	805
NPE Coverage Ratio	50.8%	52.7%	57.6%	59.2%	60.1%	50.4%	46.5%	48.7%
Gross Customer Loans	83,065	83,789	82,799	82,178	83,713	84,361	86,998	85,700
Net Customer Loans	81,808	82,517	81,576	80,976	82,415	83,263	85,999	84,701
Gross NPE Ratio	2.6%	2.5%	2.2%	2.2%	2.2%	2.1%	1.9%	1.8%
Net NPE Ratio	1.3%	1.2%	1.0%	0.9%	0.9%	1.1%	1.0%	0.9%
<b>Commercial Banking Austria</b>								
Gross Non Performing Exposures	2,260	2,246	2,088	2,100	2,018	1,979	1,881	1,843
Net Non Performing Exposures	908	947	821	887	872	853	813	823
NPE Coverage Ratio	59.8%	57.8%	60.7%	57.8%	56.8%	56.9%	56.8%	55.3%
Gross Customer Loans	49,166	48,586	47,953	47,454	46,872	47,243	46,831	47,102
Net Customer Loans	47,417	46,913	46,273	45,846	45,309	45,733	45,390	45,749
Gross NPE Ratio	4.6%	4.6%	4.4%	4.4%	4.3%	4.2%	4.0%	3.9%
Net NPE Ratio	1.9%	2.0%	1.8%	1.9%	1.9%	1.9%	1.8%	1.8%
<b>CIB</b>								
Gross Non Performing Exposures	4,154	3,812	3,467	3,690	3,083	2,851	2,957	3,065
Net Non Performing Exposures	1,924	1,756	1,693	1,909	1,507	1,243	1,322	1,303
NPE Coverage Ratio	53.7%	53.9%	51.2%	48.3%	51.1%	56.4%	55.3%	57.5%
Gross Customer Loans	106,103	102,784	104,811	102,608	106,163	117,137	114,471	123,596
Net Customer Loans	103,579	100,450	102,749	100,567	104,303	115,271	112,544	121,619
Gross NPE Ratio	3.9%	3.7%	3.3%	3.6%	2.9%	2.4%	2.6%	2.5%
Net NPE Ratio	1.9%	1.7%	1.6%	1.9%	1.4%	1.1%	1.2%	1.1%
<b>CEE</b>								
Gross Non Performing Exposures	6,008	5,770	5,670	5,051	5,000	4,759	4,455	4,423
Net Non Performing Exposures	2,428	2,199	2,147	1,819	1,707	1,622	1,443	1,464
NPE Coverage Ratio	59.6%	61.9%	62.1%	64.0%	65.9%	65.9%	67.6%	66.9%
Gross Customer Loans	64,958	64,033	64,154	63,894	64,807	65,668	68,032	69,309
Net Customer Loans	61,007	60,143	60,314	60,357	60,917	61,985	64,464	65,825
Gross NPE Ratio	9.2%	9.0%	8.8%	7.9%	7.7%	7.2%	6.5%	6.4%
Net NPE Ratio	4.0%	3.7%	3.6%	3.0%	2.8%	2.6%	2.2%	2.2%

# Capital Position

## GROUP CAPITAL STRUCTURE

### Basel 3

(mln Euro)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Change %	
	2017	2017	2017	2017	2018	2018	2018	2018	q/q	y/y
<b>Common Equity Tier I Capital Transitional</b>	45,132	45,616	48,795	48,880	46,379	45,330	44,142	44,903	+1.7%	-8.1%
<b>Tier I Capital Transitional</b>	48,740	50,462	53,640	54,703	51,976	50,923	49,734	50,488	+1.5%	-7.7%
<b>Total Capital Transitional</b>	58,574	60,848	63,682	64,454	60,499	59,240	57,904	58,476	+1.0%	-9.3%
<b>Total RWA (*)</b>	385,261	352,669	350,024	356,100	353,261	360,690	362,611	370,180	+2.1%	+4.0%
Credit Risk	331,250	301,095	298,414	307,517	306,032	313,323	316,191	325,615	+3.0%	+5.9%
Market Risk	15,485	15,009	14,189	16,056	15,060	16,088	15,495	12,059	-22.2%	-24.9%
Operational Risk	38,527	36,564	37,421	32,528	32,169	31,280	30,925	32,506	+5.1%	-0.1%

## CAPITAL RATIOS

%	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Delta	
	2017	2017	2017	2017	2018	2018	2018	2018	q/q	y/y
<b>Common Equity Tier I Capital Ratio Transitional</b>	11.71%	12.93%	13.94%	13.73%	13.13%	12.57%	12.17%	12.13%	-4bps	-160bps
<b>Tier I Capital Ratio Transitional</b>	12.65%	14.31%	15.32%	15.36%	14.71%	14.12%	13.72%	13.64%	-8bps	-172bps
<b>Total Capital Ratio Transitional</b>	15.20%	17.25%	18.19%	18.10%	17.13%	16.42%	15.97%	15.80%	-17bps	-230bps

(\*) Transitional up to 4Q17

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

(mln Euro)	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017	%	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	3,495	3,704	-5.6%	936	937	916	915	902	873	861	859
Dividends and other income from equity investments	76	80	-4.4%	20	21	17	22	23	17	16	21
Net fees and commissions	3,742	3,713	+0.8%	945	970	861	937	975	979	893	895
Net trading income	50	42	+20.4%	-6	30	4	14	6	21	16	8
Net other expenses/income	-107	-96	+11.2%	-26	-19	-31	-20	-22	-23	-27	-36
<b>OPERATING INCOME</b>	<b>7,257</b>	<b>7,442</b>	<b>-2.5%</b>	<b>1,868</b>	<b>1,940</b>	<b>1,766</b>	<b>1,868</b>	<b>1,884</b>	<b>1,867</b>	<b>1,758</b>	<b>1,747</b>
Payroll costs	-2,310	-2,525	-8.5%	-640	-634	-626	-626	-593	-580	-564	-573
Other administrative expenses	-2,162	-2,279	-5.1%	-569	-552	-582	-575	-546	-545	-538	-533
Recovery of expenses	419	441	-4.9%	105	87	121	128	104	107	105	104
Amortisation & depreciation	-72	-75	-3.5%	-14	-19	-21	-20	-17	-18	-17	-20
<b>Operating costs</b>	<b>-4,125</b>	<b>-4,438</b>	<b>-7.1%</b>	<b>-1,119</b>	<b>-1,119</b>	<b>-1,107</b>	<b>-1,093</b>	<b>-1,052</b>	<b>-1,036</b>	<b>-1,015</b>	<b>-1,022</b>
<b>OPERATING PROFIT</b>	<b>3,131</b>	<b>3,004</b>	<b>+4.2%</b>	<b>749</b>	<b>821</b>	<b>659</b>	<b>775</b>	<b>832</b>	<b>831</b>	<b>743</b>	<b>725</b>
Net write-downs of loans	-1,046	-975	+7.4%	-251	-238	-216	-270	-220	-211	-317	-298
<b>NET OPERATING PROFIT</b>	<b>2,085</b>	<b>2,029</b>	<b>+2.7%</b>	<b>498</b>	<b>583</b>	<b>443</b>	<b>505</b>	<b>612</b>	<b>619</b>	<b>426</b>	<b>427</b>
Other Charges & Provisions	-314	-264	+18.9%	-49	-89	-87	-39	-79	-79	-76	-80
o/w Systemic Charges	-128	-103	+24.1%	-34	-1	-68	-1	-36	-11	-68	-13
Integration costs	-2	21	n.m.	-2	-1	-1	24	0	-1	0	0
Net income from investments	113	-11	n.m.	-1	-3	-5	-2	0	1	114	-2
<b>PROFIT BEFORE TAX</b>	<b>1,882</b>	<b>1,775</b>	<b>+6.0%</b>	<b>446</b>	<b>491</b>	<b>350</b>	<b>488</b>	<b>533</b>	<b>540</b>	<b>464</b>	<b>345</b>
<b>CONSOLIDATED PROFIT</b>	<b>1,325</b>	<b>1,229</b>	<b>+7.8%</b>	<b>313</b>	<b>326</b>	<b>247</b>	<b>343</b>	<b>380</b>	<b>370</b>	<b>367</b>	<b>209</b>

## INCOME STATEMENT RATIOS

Cost income ratio	56.9%	59.6%	-2.8 p.p.	59.9%	57.7%	62.7%	58.5%	55.9%	55.5%	57.7%	58.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	74	72	3	75	70	63	79	64	61	89	83

## VOLUMES

Customers Loans (excl. Repos and IC)	145,645	137,437	+6.0%	134,772	137,252	136,084	137,437	137,398	141,443	143,506	145,645
Customer Depos (excl. Repos and IC)	146,260	140,935	+3.8%	131,868	133,658	136,989	140,935	142,562	145,029	145,434	146,260
Total RWA	94,914	85,592	+10.9%	78,954	81,482	81,532	85,592	84,686	87,802	88,549	94,914

## OTHER FIGURES

FTEs (100%)	29,669	32,334	-8.2%	34,553	34,221	33,487	32,334	31,832	30,899	30,299	29,669
ROAC	12.1%	11.9%	+0.2 p.p.	12.6%	12.9%	9.7%	12.3%	14.3%	13.7%	13.3%	7.3%

# Commercial Bank - Germany

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018	2018
Net interest	1,514	1,649	-8.2%	394	476	388	391	363	378	378	395
Dividends and other income from equity investments	11	4	n.m.	0	0	0	4	3	0	0	8
Net fees and commissions	752	762	-1.4%	229	183	174	177	210	187	174	180
Net trading income	79	139	-43.2%	32	27	58	22	26	23	25	6
Net other expenses/income	114	138	-17.3%	38	35	30	35	27	30	26	32
<b>OPERATING INCOME</b>	<b>2,470</b>	<b>2,694</b>	<b>-8.3%</b>	<b>692</b>	<b>722</b>	<b>651</b>	<b>629</b>	<b>628</b>	<b>618</b>	<b>603</b>	<b>621</b>
Payroll costs	-967	-1,035	-6.5%	-268	-260	-259	-247	-245	-239	-238	-244
Other administrative expenses	-707	-736	-3.8%	-191	-184	-177	-184	-187	-177	-168	-176
Recovery of expenses	5	-2	n.m.	1	0	-3	0	1	4	0	0
Amortisation & depreciation	-35	-38	-8.9%	-10	-10	-9	-9	-9	-9	-8	-9
<b>Operating costs</b>	<b>-1,704</b>	<b>-1,810</b>	<b>-5.9%</b>	<b>-467</b>	<b>-454</b>	<b>-449</b>	<b>-440</b>	<b>-441</b>	<b>-420</b>	<b>-413</b>	<b>-429</b>
<b>OPERATING PROFIT</b>	<b>766</b>	<b>883</b>	<b>-13.3%</b>	<b>225</b>	<b>267</b>	<b>202</b>	<b>189</b>	<b>187</b>	<b>198</b>	<b>190</b>	<b>191</b>
Net write-downs of loans	-145	-125	+15.9%	-25	-37	-5	-59	-27	-35	23	-106
<b>NET OPERATING PROFIT</b>	<b>620</b>	<b>758</b>	<b>-18.2%</b>	<b>201</b>	<b>231</b>	<b>197</b>	<b>130</b>	<b>160</b>	<b>163</b>	<b>212</b>	<b>85</b>
Other Charges & Provisions	-361	-101	n.m.	-36	-35	-4	-27	-39	-119	-185	-19
o/w Systemic Charges	-61	-67	-9.2%	-34	-12	-6	-16	-39	-15	-8	1
Integration costs	-24	-7	n.m.	-2	0	0	-5	0	0	-1	-23
Net income from investments	134	-19	n.m.	2	-1	0	-21	1	110	20	2
<b>PROFIT BEFORE TAX</b>	<b>369</b>	<b>631</b>	<b>-41.5%</b>	<b>165</b>	<b>195</b>	<b>193</b>	<b>77</b>	<b>121</b>	<b>155</b>	<b>46</b>	<b>47</b>
<b>CONSOLIDATED PROFIT</b>	<b>369</b>	<b>621</b>	<b>-40.7%</b>	<b>109</b>	<b>237</b>	<b>147</b>	<b>129</b>	<b>83</b>	<b>64</b>	<b>54</b>	<b>168</b>

## INCOME STATEMENT RATIOS

Cost income ratio	69.0%	67.2%	+1.8 p.p.	67.5%	63.0%	69.0%	69.9%	70.2%	68.0%	68.6%	69.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	17	15	2	12	18	2	29	13	17	-11	50

## VOLUMES

Customers Loans (excl. Repos and IC)	84,463	80,749	+4.6%	81,582	82,293	81,349	80,749	82,220	83,049	85,776	84,463
Customer Depos (excl. Repos and IC)	91,694	91,582	+0.1%	83,244	83,822	86,304	91,582	88,963	89,176	87,641	91,694
Total RWA	36,062	33,999	+6.1%	35,704	34,662	34,951	33,999	34,758	34,777	36,294	36,062

## OTHER FIGURES

FTEs (100%)	9,208	10,105	-8.9%	10,777	10,360	10,314	10,105	9,671	9,343	9,325	9,208
ROAC	8.1%	13.4%	-5.3 p.p.	9.1%	21.0%	12.9%	10.7%	7.5%	5.5%	4.6%	14.3%

# Commercial Bank - Austria

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018	2018
Net interest	687	724	-5.1%	180	181	188	174	169	167	178	173
Dividends and other income from equity investments	155	146	+6.0%	30	38	40	38	29	39	47	41
Net fees and commissions	618	623	-0.8%	154	154	151	164	156	157	150	155
Net trading income	69	38	+81.3%	5	9	6	17	14	34	19	2
Net other expenses/income	35	53	-32.9%	5	28	7	13	13	7	10	6
<b>OPERATING INCOME</b>	<b>1,563</b>	<b>1,583</b>	<b>-1.3%</b>	<b>374</b>	<b>411</b>	<b>393</b>	<b>405</b>	<b>380</b>	<b>403</b>	<b>403</b>	<b>376</b>
Payroll costs	-562	-590	-4.8%	-153	-154	-139	-144	-142	-143	-133	-144
Other administrative expenses	-447	-480	-7.0%	-127	-115	-118	-120	-121	-110	-104	-112
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-13	-15	-11.2%	-3	-4	-4	-5	-3	-3	-3	-4
<b>Operating costs</b>	<b>-1,022</b>	<b>-1,085</b>	<b>-5.9%</b>	<b>-284</b>	<b>-272</b>	<b>-261</b>	<b>-269</b>	<b>-266</b>	<b>-256</b>	<b>-240</b>	<b>-260</b>
<b>OPERATING PROFIT</b>	<b>542</b>	<b>498</b>	<b>+8.8%</b>	<b>91</b>	<b>139</b>	<b>132</b>	<b>136</b>	<b>114</b>	<b>148</b>	<b>163</b>	<b>117</b>
Net write-downs of loans	25	17	+49.0%	48	26	-18	-39	38	16	-23	-7
<b>NET OPERATING PROFIT</b>	<b>567</b>	<b>515</b>	<b>+10.1%</b>	<b>139</b>	<b>165</b>	<b>114</b>	<b>97</b>	<b>153</b>	<b>164</b>	<b>140</b>	<b>110</b>
Other Charges & Provisions	-120	-84	+43.3%	-89	9	4	-8	-86	-7	-21	-7
o/w Systemic Charges	-99	-91	+9.0%	-88	-4	5	-4	-86	-6	-4	-3
Integration costs	-1	0	n.m.	0	0	0	0	0	1	0	-2
Net income from investments	3	14	-82.2%	6	1	0	7	-3	-3	10	-2
<b>PROFIT BEFORE TAX</b>	<b>448</b>	<b>445</b>	<b>+0.7%</b>	<b>56</b>	<b>174</b>	<b>119</b>	<b>96</b>	<b>64</b>	<b>155</b>	<b>129</b>	<b>99</b>
<b>CONSOLIDATED PROFIT</b>	<b>432</b>	<b>570</b>	<b>-24.3%</b>	<b>72</b>	<b>209</b>	<b>191</b>	<b>99</b>	<b>50</b>	<b>159</b>	<b>124</b>	<b>98</b>

## INCOME STATEMENT RATIOS

Cost income ratio	65.3%	68.5%	-3.2 p.p.	75.8%	66.2%	66.3%	66.4%	70.0%	63.4%	59.5%	69.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-5	-4	-2	-40	-22	16	34	-34	-14	20	6

## VOLUMES

Customers Loans (excl. Repos and IC)	44,971	44,336	+1.4%	44,960	44,626	44,547	44,336	44,018	44,561	44,461	44,971
Customer Depos (excl. Repos and IC)	47,375	46,487	+1.9%	46,926	46,590	46,902	46,487	46,987	47,810	46,633	47,375
Total RWA	23,314	20,963	+11.2%	22,447	21,983	21,605	20,963	20,950	21,399	21,677	23,314

## OTHER FIGURES

FTEs (100%)	4,873	5,092	-4.3%	5,466	5,385	5,330	5,092	4,984	4,939	4,894	4,873
ROAC	16.0%	20.1%	-4.1 p.p.	9.4%	28.7%	27.2%	14.9%	7.2%	23.9%	18.8%	14.5%

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018	2018
Net interest	2,292	2,131	+7.5%	538	558	504	532	557	558	588	589
Dividends and other income from equity investments	53	19	n.m.	1	11	4	3	4	6	12	32
Net fees and commissions	624	639	-2.4%	146	180	143	169	165	148	159	152
Net trading income	754	1,243	-39.4%	457	281	251	254	337	151	169	97
Net other expenses/income	90	80	+12.1%	24	10	-6	52	41	-5	-13	68
<b>OPERATING INCOME</b>	<b>3,813</b>	<b>4,113</b>	<b>-7.3%</b>	<b>1,166</b>	<b>1,039</b>	<b>897</b>	<b>1,010</b>	<b>1,103</b>	<b>858</b>	<b>915</b>	<b>937</b>
Payroll costs	-595	-635	-6.3%	-159	-160	-156	-161	-144	-149	-149	-153
Other administrative expenses	-968	-990	-2.2%	-271	-251	-240	-227	-254	-232	-222	-259
Recovery of expenses	3	2	+50.7%	0	0	1	1	0	0	1	1
Amortisation & depreciation	-3	-3	+8.1%	-1	-1	-1	-1	-1	-1	-1	-1
<b>Operating costs</b>	<b>-1,563</b>	<b>-1,626</b>	<b>-3.9%</b>	<b>-430</b>	<b>-411</b>	<b>-396</b>	<b>-388</b>	<b>-399</b>	<b>-381</b>	<b>-371</b>	<b>-412</b>
<b>OPERATING PROFIT</b>	<b>2,249</b>	<b>2,487</b>	<b>-9.5%</b>	<b>736</b>	<b>628</b>	<b>501</b>	<b>622</b>	<b>704</b>	<b>477</b>	<b>545</b>	<b>524</b>
Net write-downs of loans	-76	-275	-72.4%	-81	-5	-62	-128	-49	210	-81	-157
<b>NET OPERATING PROFIT</b>	<b>2,174</b>	<b>2,212</b>	<b>-1.7%</b>	<b>655</b>	<b>623</b>	<b>439</b>	<b>494</b>	<b>655</b>	<b>687</b>	<b>464</b>	<b>368</b>
Other Charges & Provisions	-817	-141	n.m.	-98	-7	-6	-29	-109	-304	-355	-49
o/w Systemic Charges	-135	-119	+13.5%	-101	-9	-3	-6	-109	-21	-4	-2
Integration costs	0	-3	-85.3%	-1	0	-2	0	0	0	-1	0
Net income from investments	14	-65	n.m.	-29	-7	-2	-27	14	-4	30	-26
<b>PROFIT BEFORE TAX</b>	<b>1,370</b>	<b>2,003</b>	<b>-31.6%</b>	<b>528</b>	<b>609</b>	<b>428</b>	<b>438</b>	<b>560</b>	<b>378</b>	<b>139</b>	<b>293</b>
<b>CONSOLIDATED PROFIT</b>	<b>897</b>	<b>1,433</b>	<b>-37.4%</b>	<b>354</b>	<b>405</b>	<b>298</b>	<b>376</b>	<b>380</b>	<b>180</b>	<b>96</b>	<b>241</b>

## INCOME STATEMENT RATIOS

Cost income ratio	41.0%	39.5%	+1.5 p.p.	36.9%	39.6%	44.2%	38.4%	36.2%	44.4%	40.5%	44.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	7	27	-20	32	2	24	50	19	-77	28	54

## VOLUMES

Customers Loans (excl. Repos and IC)	80,448	71,647	+12.3%	67,124	67,772	70,647	71,647	74,605	76,459	79,381	80,448
Customer Depos (excl. Repos and IC)	45,281	47,775	-5.2%	45,397	47,069	44,113	47,775	46,680	44,173	52,764	45,281
Total RWA	81,040	75,639	+7.1%	72,690	71,159	71,640	75,639	75,821	80,521	81,681	81,040

## OTHER FIGURES

FTEs (100%)	3,289	3,298	-0.3%	3,429	3,428	3,353	3,298	3,249	3,319	3,313	3,289
ROAC	9.0%	15.4%	-6.4 p.p.	14.9%	17.6%	13.0%	16.0%	15.8%	7.3%	3.7%	9.4%

## CIB Division - Additional Disclosure (managerial figures)

(mIn Euro)	FY		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	2018	2017									
<b>TOTAL REVENUES CIB</b>	<b>3,813</b>	<b>4,113</b>	<b>-7.3%</b>	<b>1,166</b>	<b>1,039</b>	<b>897</b>	<b>1,010</b>	<b>1,103</b>	<b>858</b>	<b>915</b>	<b>937</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>1,564</b>	<b>1,598</b>	<b>-2.1%</b>	<b>388</b>	<b>389</b>	<b>415</b>	<b>406</b>	<b>437</b>	<b>344</b>	<b>370</b>	<b>414</b>
o/w Italy	609	587	3.8%	125	140	169	153	165	127	134	183
o/w Germany	765	832	-8.1%	225	199	204	204	225	164	192	184
o/w Austria	201	187	7.6%	40	52	45	51	48	55	49	49
<b>Markets</b>	<b>1,759</b>	<b>2,082</b>	<b>-15.5%</b>	<b>672</b>	<b>543</b>	<b>377</b>	<b>491</b>	<b>554</b>	<b>385</b>	<b>430</b>	<b>390</b>
<b>Global Transaction Banking (GTB)</b>	<b>463</b>	<b>434</b>	<b>6.8%</b>	<b>108</b>	<b>108</b>	<b>106</b>	<b>112</b>	<b>110</b>	<b>115</b>	<b>114</b>	<b>123</b>
<b>Other</b>	<b>26</b>	<b>-1</b>	<b>n.m.</b>	<b>-2</b>	<b>1</b>	<b>-1</b>	<b>1</b>	<b>3</b>	<b>14</b>	<b>0</b>	<b>10</b>
<b>TOTAL COSTS CIB</b>	<b>-1,563</b>	<b>-1,626</b>	<b>-3.9%</b>	<b>-430</b>	<b>-411</b>	<b>-396</b>	<b>-388</b>	<b>-399</b>	<b>-381</b>	<b>-371</b>	<b>-412</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-511</b>	<b>-525</b>	<b>-2.7%</b>	<b>-137</b>	<b>-131</b>	<b>-128</b>	<b>-129</b>	<b>-127</b>	<b>-127</b>	<b>-122</b>	<b>-136</b>
o/w Italy	-124	-121	2.8%	-30	-29	-29	-33	-30	-30	-28	-35
o/w Germany	-335	-345	-3.2%	-93	-85	-87	-81	-83	-82	-83	-86
o/w Austria	-63	-68	-6.2%	-16	-20	-15	-17	-16	-16	-14	-17
<b>Markets</b>	<b>-806</b>	<b>-853</b>	<b>-5.5%</b>	<b>-230</b>	<b>-220</b>	<b>-208</b>	<b>-196</b>	<b>-211</b>	<b>-195</b>	<b>-192</b>	<b>-208</b>
<b>Global Transaction Banking (GTB)</b>	<b>-213</b>	<b>-208</b>	<b>2.5%</b>	<b>-54</b>	<b>-51</b>	<b>-51</b>	<b>-51</b>	<b>-51</b>	<b>-50</b>	<b>-50</b>	<b>-62</b>
<b>Other</b>	<b>-33</b>	<b>-39</b>	<b>-17.0%</b>	<b>-8</b>	<b>-9</b>	<b>-10</b>	<b>-12</b>	<b>-10</b>	<b>-10</b>	<b>-7</b>	<b>-6</b>
<b>TOTAL LOAN LOSS PROVISIONS CIB</b>	<b>-76</b>	<b>-275</b>	<b>-72.4%</b>	<b>-81</b>	<b>-5</b>	<b>-62</b>	<b>-128</b>	<b>-49</b>	<b>210</b>	<b>-81</b>	<b>-157</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-30</b>	<b>-244</b>	<b>-87.7%</b>	<b>-88</b>	<b>-1</b>	<b>-67</b>	<b>-89</b>	<b>-49</b>	<b>218</b>	<b>-83</b>	<b>-116</b>
o/w Italy	-201	-153	31.6%	-45	12	-56	-64	-17	-5	-65	-114
o/w Germany	129	-70	n.m.	-40	-29	-16	16	-34	193	-17	-12
o/w Austria	42	-22	n.m.	-3	15	5	-40	2	30	-1	10
<b>Markets</b>	<b>-16</b>	<b>-4</b>	<b>n.m.</b>	<b>7</b>	<b>-3</b>	<b>5</b>	<b>-12</b>	<b>0</b>	<b>-10</b>	<b>3</b>	<b>-9</b>
<b>Global Transaction Banking (GTB)</b>	<b>-30</b>	<b>-27</b>	<b>12.2%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-27</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>-32</b>
<b>Other</b>	<b>0</b>	<b>0</b>	<b>n.m.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL NET OPERATING PROFIT CIB</b>	<b>2,174</b>	<b>2,212</b>	<b>-1.7%</b>	<b>655</b>	<b>623</b>	<b>439</b>	<b>494</b>	<b>655</b>	<b>687</b>	<b>464</b>	<b>368</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>1,023</b>	<b>828</b>	<b>23.5%</b>	<b>163</b>	<b>256</b>	<b>221</b>	<b>188</b>	<b>261</b>	<b>435</b>	<b>165</b>	<b>162</b>
o/w Italy	284	313	-9.4%	50	124	84	56	119	91	40	35
o/w Germany	559	417	34.1%	92	85	102	139	108	274	91	85
o/w Austria	179	97	84.5%	21	47	36	-6	34	69	34	42
<b>Markets</b>	<b>937</b>	<b>1,225</b>	<b>-23.5%</b>	<b>449</b>	<b>319</b>	<b>174</b>	<b>283</b>	<b>342</b>	<b>181</b>	<b>241</b>	<b>172</b>
<b>Global Transaction Banking (GTB)</b>	<b>220</b>	<b>199</b>	<b>10.5%</b>	<b>54</b>	<b>57</b>	<b>55</b>	<b>34</b>	<b>59</b>	<b>67</b>	<b>65</b>	<b>29</b>
<b>Other</b>	<b>-6</b>	<b>-40</b>	<b>-84.5%</b>	<b>-10</b>	<b>-8</b>	<b>-11</b>	<b>-11</b>	<b>-7</b>	<b>4</b>	<b>-7</b>	<b>4</b>
<b>RWA CIB</b>	<b>81,040</b>	<b>75,639</b>	<b>7.1%</b>	<b>72,690</b>	<b>71,159</b>	<b>71,640</b>	<b>75,639</b>	<b>75,821</b>	<b>80,521</b>	<b>81,681</b>	<b>81,040</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>45,108</b>	<b>38,523</b>	<b>17.1%</b>	<b>37,067</b>	<b>37,169</b>	<b>38,009</b>	<b>38,523</b>	<b>39,761</b>	<b>40,273</b>	<b>43,371</b>	<b>45,108</b>
o/w Italy	19,489	16,130	20.8%	15,498	15,236	15,524	16,130	15,711	17,111	19,617	19,489
o/w Germany	19,085	16,498	15.7%	16,891	16,874	17,159	16,498	17,737	17,238	17,630	19,085
o/w Austria	6,534	5,894	10.9%	4,677	5,058	5,326	5,894	6,313	5,925	6,124	6,534
<b>Markets</b>	<b>26,805</b>	<b>28,907</b>	<b>-7.3%</b>	<b>27,422</b>	<b>27,118</b>	<b>26,415</b>	<b>28,907</b>	<b>27,955</b>	<b>32,302</b>	<b>29,887</b>	<b>26,805</b>
<b>Global Transaction Banking (GTB)</b>	<b>8,746</b>	<b>7,549</b>	<b>15.9%</b>	<b>7,437</b>	<b>6,272</b>	<b>6,722</b>	<b>7,549</b>	<b>7,614</b>	<b>7,545</b>	<b>8,036</b>	<b>8,746</b>
<b>Other</b>	<b>380</b>	<b>661</b>	<b>-42.5%</b>	<b>764</b>	<b>600</b>	<b>494</b>	<b>661</b>	<b>490</b>	<b>400</b>	<b>388</b>	<b>380</b>



# Fineco

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017		2017	2017	2017	2017	2018	2018	2018	2018
Net interest	277	264	+5.0%	63	64	67	70	69	68	70	71
Dividends and other income from equity investments	0	0	+44.8%	0	0	0	0	0	0	0	0
Net fees and commissions	300	270	+11.3%	65	65	70	71	71	75	73	82
Net trading income	44	48	-8.3%	14	12	11	11	15	13	11	6
Net other expenses/income	2	4	-49.1%	1	-1	0	4	0	0	0	2
<b>OPERATING INCOME</b>	<b>624</b>	<b>586</b>	<b>+6.5%</b>	<b>142</b>	<b>141</b>	<b>148</b>	<b>156</b>	<b>155</b>	<b>156</b>	<b>153</b>	<b>160</b>
Payroll costs	-87	-79	+9.2%	-19	-20	-20	-21	-21	-21	-23	-22
Other administrative expenses	-246	-237	+3.6%	-62	-61	-53	-60	-65	-61	-59	-59
Recovery of expenses	97	93	+3.6%	23	23	22	25	25	24	25	23
Amortisation & depreciation	-10	-10	+0.3%	-2	-3	-3	-3	-2	-3	-2	-3
<b>Operating costs</b>	<b>-246</b>	<b>-233</b>	<b>+5.4%</b>	<b>-61</b>	<b>-60</b>	<b>-54</b>	<b>-59</b>	<b>-64</b>	<b>-61</b>	<b>-60</b>	<b>-61</b>
<b>OPERATING PROFIT</b>	<b>378</b>	<b>353</b>	<b>+7.2%</b>	<b>81</b>	<b>80</b>	<b>95</b>	<b>97</b>	<b>91</b>	<b>95</b>	<b>93</b>	<b>99</b>
Net write-downs of loans	-4	-5	-18.1%	-1	-1	-2	-2	-1	0	-1	-2
<b>NET OPERATING PROFIT</b>	<b>374</b>	<b>347</b>	<b>+7.6%</b>	<b>80</b>	<b>79</b>	<b>93</b>	<b>95</b>	<b>91</b>	<b>95</b>	<b>92</b>	<b>96</b>
Other Charges & Provisions	-21	-19	+12.4%	-2	-1	-21	5	-2	-2	-16	-2
o/w Systemic Charges	-14	-11	+35.4%	0	0	-20	9	0	0	-14	0
Integration costs	0	0	n.m.	0	0	0	0	0	0	0	0
Net income from investments	1	-13	n.m.	0	0	-1	-12	0	5	-1	-3
<b>PROFIT BEFORE TAX</b>	<b>353</b>	<b>315</b>	<b>+12.1%</b>	<b>78</b>	<b>78</b>	<b>70</b>	<b>89</b>	<b>89</b>	<b>98</b>	<b>75</b>	<b>91</b>
<b>CONSOLIDATED PROFIT</b>	<b>85</b>	<b>76</b>	<b>+12.5%</b>	<b>18</b>	<b>19</b>	<b>16</b>	<b>22</b>	<b>21</b>	<b>23</b>	<b>19</b>	<b>22</b>

## INCOME STATEMENT RATIOS

Cost income ratio	39.4%	39.8%	-0.4 p.p.	42.9%	43.0%	36.2%	37.6%	41.0%	39.1%	39.1%	38.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	17	36	-19	22	32	39	44	17	3	14	33

## VOLUMES

Customers Loans (excl. Repos and IC)	2,805	1,927	+45.6%	1,015	1,303	1,528	1,927	2,108	2,431	2,560	2,805
Customer Depos (excl. Repos and IC)	22,157	20,059	+10.5%	18,707	19,281	19,797	20,059	20,767	21,074	21,650	22,157
Total RWA	2,372	2,332	+1.7%	1,937	2,063	2,184	2,332	2,395	2,309	2,373	2,372

## OTHER FIGURES

FTEs (100%)	1,125	1,082	+3.9%	1,044	1,067	1,069	1,082	1,080	1,095	1,094	1,125
ROAC	45.3%	62.7%	-17.4 p.p.	59.8%	70.9%	54.5%	66.3%	56.5%	53.7%	36.4%	39.5%

## INCOME STATEMENT

	FY		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2018	2017	%	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	-226	-622	-63.7%	-142	-170	-172	-138	-110	-61	-21	-34
Dividends and other income from equity investments	118	55	n.m.	23	20	12	0	26	26	44	22
Net fees and commissions	-90	-86	+4.5%	-35	-22	-15	-14	-30	-24	-25	-11
Net trading income	-20	-72	-72.1%	-21	-9	-23	-19	-17	16	-9	-10
Net other expenses/income	12	-6	n.m.	-13	10	1	-5	0	28	-2	-13
<b>OPERATING INCOME</b>	<b>-205</b>	<b>-732</b>	<b>-71.9%</b>	<b>-187</b>	<b>-171</b>	<b>-197</b>	<b>-176</b>	<b>-131</b>	<b>-15</b>	<b>-13</b>	<b>-46</b>
Payroll costs	-1,110	-1,258	-11.7%	-320	-322	-308	-307	-292	-285	-265	-269
Other administrative expenses	1,201	1,198	+0.3%	322	301	301	275	308	303	306	284
Recovery of expenses	81	119	-32.1%	32	26	28	33	18	22	22	18
Amortisation & depreciation	-536	-541	-1.1%	-135	-133	-135	-139	-133	-137	-139	-126
<b>Operating costs</b>	<b>-364</b>	<b>-482</b>	<b>-24.4%</b>	<b>-101</b>	<b>-129</b>	<b>-114</b>	<b>-137</b>	<b>-99</b>	<b>-97</b>	<b>-76</b>	<b>-92</b>
<b>OPERATING PROFIT</b>	<b>-569</b>	<b>-1,213</b>	<b>-53.1%</b>	<b>-288</b>	<b>-301</b>	<b>-311</b>	<b>-313</b>	<b>-229</b>	<b>-112</b>	<b>-89</b>	<b>-138</b>
Net write-downs of loans	6	-30	n.m.	-3	-1	-18	-9	-7	4	13	-4
<b>NET OPERATING PROFIT</b>	<b>-563</b>	<b>-1,243</b>	<b>-54.7%</b>	<b>-291</b>	<b>-302</b>	<b>-329</b>	<b>-322</b>	<b>-237</b>	<b>-108</b>	<b>-76</b>	<b>-142</b>
Other Charges & Provisions	-379	-161	n.m.	-35	10	-64	-72	-50	-144	-72	-113
o/w Systemic Charges	-216	-33	n.m.	-30	4	-53	45	-51	-101	-36	-28
Integration costs	23	-130	n.m.	2	1	-26	-108	12	-1	-1	13
Net income from investments	-720	-208	n.m.	42	-168	8	-89	3	94	-840	23
<b>PROFIT BEFORE TAX</b>	<b>-1,638</b>	<b>-1,743</b>	<b>-6.0%</b>	<b>-283</b>	<b>-458</b>	<b>-412</b>	<b>-590</b>	<b>-271</b>	<b>-159</b>	<b>-989</b>	<b>-219</b>
<b>CONSOLIDATED PROFIT</b>	<b>-138</b>	<b>729</b>	<b>n.m.</b>	<b>-82</b>	<b>-526</b>	<b>1,719</b>	<b>-383</b>	<b>-82</b>	<b>38</b>	<b>-882</b>	<b>788</b>

## INCOME STATEMENT RATIOS

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

## VOLUMES

Customers Loans (excl. Repos and IC)	3,271	2,729	+19.9%	1,911	2,191	2,647	2,729	2,790	3,153	3,300	3,271
Customer Depos (excl. Repos and IC)	2,985	3,634	-17.9%	3,754	3,976	3,163	3,634	3,004	3,239	2,971	2,985
<b>Total RWA</b>	<b>34,073</b>	<b>29,985</b>	<b>+13.6%</b>	<b>57,557</b>	<b>31,430</b>	<b>29,857</b>	<b>29,985</b>	<b>29,858</b>	<b>31,393</b>	<b>32,044</b>	<b>34,073</b>

## OTHER FIGURES

<b>FTEs (100%)</b>	<b>14,059</b>	<b>15,488</b>	<b>-9.2%</b>	<b>16,437</b>	<b>16,074</b>	<b>15,883</b>	<b>15,488</b>	<b>15,088</b>	<b>14,638</b>	<b>14,286</b>	<b>14,059</b>
o/w COO FTEs	11,571	12,979	-10.9%	13,786	13,472	13,321	12,979	12,594	12,186	11,807	11,571

## CEE Division

### INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mIn Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	2,713	2,598	+4.4%	+6.6%	646	640	647	666	651	667	679	716
Dividends and other income from equity investments	325	334	-2.9%	+29.7%	95	94	91	54	106	92	30	96
Net fees and commissions	876	848	+3.3%	+5.0%	211	220	217	199	210	217	219	230
Net trading income	323	356	-9.3%	-10.0%	106	110	75	65	121	79	61	62
Net other expenses/income	26	49	-48.0%	-46.8%	11	7	11	20	8	4	6	8
<b>OPERATING INCOME</b>	<b>4,262</b>	<b>4,186</b>	<b>+1.8%</b>	<b>+6.3%</b>	<b>1,069</b>	<b>1,072</b>	<b>1,041</b>	<b>1,004</b>	<b>1,095</b>	<b>1,060</b>	<b>995</b>	<b>1,112</b>
Payroll costs	-756	-741	+2.1%	+4.0%	-185	-184	-186	-185	-187	-186	-194	-189
Other administrative expenses	-677	-678	-0.1%	+1.4%	-168	-170	-164	-176	-162	-169	-162	-184
Recovery of expenses	1	0	n.m.	n.m.	2	-2	0	0	0	0	1	0
Amortisation & depreciation	-134	-125	+7.4%	+10.3%	-28	-30	-29	-37	-32	-30	-33	-39
<b>Operating costs</b>	<b>-1,566</b>	<b>-1,543</b>	<b>+1.5%</b>	<b>+3.3%</b>	<b>-380</b>	<b>-387</b>	<b>-378</b>	<b>-398</b>	<b>-381</b>	<b>-385</b>	<b>-388</b>	<b>-412</b>
<b>OPERATING PROFIT</b>	<b>2,697</b>	<b>2,643</b>	<b>+2.0%</b>	<b>+8.0%</b>	<b>690</b>	<b>685</b>	<b>663</b>	<b>605</b>	<b>715</b>	<b>675</b>	<b>607</b>	<b>700</b>
Net write-downs of loans	-457	-584	-21.7%	-18.9%	-187	-82	-165	-149	-105	-100	-91	-160
<b>NET OPERATING PROFIT</b>	<b>2,240</b>	<b>2,059</b>	<b>+8.8%</b>	<b>+15.6%</b>	<b>502</b>	<b>603</b>	<b>498</b>	<b>456</b>	<b>609</b>	<b>575</b>	<b>516</b>	<b>540</b>
Other Charges & Provisions	-193	-179	+7.3%	+8.3%	-129	-13	-15	-23	-126	-15	-14	-38
o/w Systemic Charges	-165	-163	+1.1%	+2.4%	-126	-12	-12	-13	-124	-13	-14	-14
Integration costs	-5	-28	-80.7%	-80.0%	-2	-8	-2	-16	0	0	0	-5
Net income from investments	-7	4	n.m.	n.m.	3	6	-4	-1	2	2	12	-22
<b>PROFIT BEFORE TAX</b>	<b>2,034</b>	<b>1,855</b>	<b>+9.7%</b>	<b>+17.0%</b>	<b>375</b>	<b>587</b>	<b>477</b>	<b>416</b>	<b>486</b>	<b>561</b>	<b>513</b>	<b>475</b>
<b>CONSOLIDATED PROFIT</b>	<b>1,726</b>	<b>1,583</b>	<b>+9.0%</b>	<b>+17.3%</b>	<b>330</b>	<b>494</b>	<b>410</b>	<b>350</b>	<b>415</b>	<b>472</b>	<b>428</b>	<b>411</b>

### INCOME STATEMENT RATIOS

Cost income ratio	36.7%	36.9%	-0.1 p.p.		35.5%	36.1%	36.4%	39.7%	34.8%	36.3%	39.0%	37.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	73	97	-24		124	54	110	99	69	65	58	98

### VOLUMES

Customers Loans (excl. Repos and IC)	65,344	59,966	+9.0%		60,290	59,629	59,682	59,966	60,669	61,759	64,176	65,344
Customer Depos (excl. Repos and IC)	65,744	62,406	+5.3%		60,929	59,677	60,433	62,406	61,774	62,387	62,525	65,744
Total RWA	86,277	85,996	+0.3%		91,039	87,390	86,700	85,996	87,669	87,122	85,931	86,277

### OTHER FIGURES

FTEs (100%)	24,218	24,089	+0.5%		24,208	24,254	24,134	24,089	24,031	23,992	24,267	24,218
ROAC	15.7%	13.9%	+1.9 p.p.		11.3%	17.3%	14.6%	12.4%	15.0%	17.0%	15.7%	15.2%

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)	FY				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017	y/y %	y/y % at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	553	631	-12.3%	-1.6%	174	144	151	162	148	137	130	138
Dividends and other income from equity investments	14	0	n.m.	n.m.	0	0	0	0	4	5	3	2
Net fees and commissions	118	106	+11.1%	+24.7%	26	28	26	27	28	32	29	30
Net trading income	-15	42	n.m.	n.m.	12	19	16	-5	26	-10	-19	-12
Net other expenses/income	4	-1	n.m.	n.m.	-1	2	0	-1	2	1	0	1
<b>OPERATING INCOME</b>	<b>675</b>	<b>779</b>	<b>-13.4%</b>	<b>-3.0%</b>	<b>210</b>	<b>193</b>	<b>194</b>	<b>182</b>	<b>207</b>	<b>165</b>	<b>143</b>	<b>159</b>
Payroll costs	-129	-136	-5.1%	+6.5%	-36	-35	-32	-33	-34	-32	-32	-30
Other administrative expenses	-79	-87	-9.5%	+1.6%	-21	-23	-21	-22	-19	-20	-20	-20
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-32	-34	-5.2%	+6.5%	-7	-8	-8	-11	-9	-6	-8	-9
<b>Operating costs</b>	<b>-239</b>	<b>-256</b>	<b>-6.6%</b>	<b>+4.9%</b>	<b>-63</b>	<b>-66</b>	<b>-61</b>	<b>-66</b>	<b>-62</b>	<b>-59</b>	<b>-59</b>	<b>-59</b>
<b>OPERATING PROFIT</b>	<b>435</b>	<b>522</b>	<b>-16.7%</b>	<b>-6.8%</b>	<b>147</b>	<b>127</b>	<b>132</b>	<b>116</b>	<b>145</b>	<b>106</b>	<b>84</b>	<b>100</b>
Net write-downs of loans	-132	-165	-20.2%	-10.4%	-28	-36	-45	-55	-25	-57	-26	-23
<b>NET OPERATING PROFIT</b>	<b>303</b>	<b>357</b>	<b>-15.0%</b>	<b>-5.2%</b>	<b>118</b>	<b>91</b>	<b>87</b>	<b>61</b>	<b>120</b>	<b>49</b>	<b>57</b>	<b>77</b>
Other Charges & Provisions	-19	-14	+36.8%	+53.6%	-3	-3	-4	-4	-5	-4	-5	-5
o/w Systemic Charges	-18	-14	+30.0%	+45.9%	-3	-3	-4	-4	-5	-4	-4	-5
Integration costs	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net income from investments	-9	-1	n.m.	n.m.	0	0	0	-1	-1	0	0	-8
<b>PROFIT BEFORE TAX</b>	<b>276</b>	<b>343</b>	<b>-19.5%</b>	<b>-10.1%</b>	<b>116</b>	<b>88</b>	<b>83</b>	<b>56</b>	<b>114</b>	<b>45</b>	<b>53</b>	<b>64</b>
<b>CONSOLIDATED PROFIT</b>	<b>221</b>	<b>272</b>	<b>-18.9%</b>	<b>-9.6%</b>	<b>92</b>	<b>69</b>	<b>66</b>	<b>45</b>	<b>91</b>	<b>37</b>	<b>42</b>	<b>50</b>

### INCOME STATEMENT RATIOS

Cost income ratio	35.5%	32.9%	+2.6 p.p.		30.2%	34.1%	31.8%	36.0%	29.9%	35.8%	41.3%	37.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	134	166	-32		108	145	189	230	105	235	110	90

### VOLUMES

Customers Loans (excl. Repos and IC)	10,461	9,316	+12.3%		10,265	9,292	9,413	9,316	9,588	9,440	9,541	10,461
Customer Depos (excl. Repos and IC)	12,730	11,911	+6.9%		13,617	12,527	11,206	11,911	12,101	12,100	11,525	12,730
Total RWA	13,128	13,336	-1.6%		14,413	12,807	12,831	13,336	14,153	13,233	12,546	13,128

### OTHER FIGURES

FTEs (100%)	4,119	4,109	+0.2%		4,100	4,083	4,137	4,109	4,139	4,102	4,135	4,119
ROAC	13.0%	15.7%	-2.7 p.p.		20.5%	15.7%	16.4%	9.8%	20.9%	8.0%	10.5%	12.2%

## CEE - Czech Republic & Slovakia

### INCOME STATEMENT

(mln Euro)	2018	FY 2017	y/y %	y/y % at const. FX	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
Net interest	554	428	+29.5%	+26.2%	96	107	106	120	129	134	143	148
Dividends and other income from equity investments	3	2	+17.3%	+17.1%	1	1	1	1	1	1	1	1
Net fees and commissions	152	132	+15.4%	+12.6%	36	35	36	24	38	38	37	40
Net trading income	77	112	-31.2%	-33.0%	32	40	15	24	32	18	20	7
Net other expenses/income	4	7	-47.7%	-47.8%	2	2	3	1	2	-1	1	1
<b>OPERATING INCOME</b>	<b>790</b>	<b>681</b>	<b>+15.9%</b>	<b>+13.0%</b>	<b>167</b>	<b>185</b>	<b>160</b>	<b>169</b>	<b>201</b>	<b>189</b>	<b>203</b>	<b>197</b>
Payroll costs	-137	-128	+6.8%	+4.1%	-31	-29	-34	-34	-33	-33	-36	-36
Other administrative expenses	-124	-126	-2.0%	-4.5%	-30	-33	-30	-34	-31	-31	-27	-35
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-18	-9	n.m.	n.m.	-2	-2	-2	-2	-4	-4	-5	-6
<b>Operating costs</b>	<b>-279</b>	<b>-263</b>	<b>+6.1%</b>	<b>+3.4%</b>	<b>-64</b>	<b>-64</b>	<b>-66</b>	<b>-70</b>	<b>-67</b>	<b>-68</b>	<b>-67</b>	<b>-77</b>
<b>OPERATING PROFIT</b>	<b>510</b>	<b>418</b>	<b>+22.2%</b>	<b>+19.1%</b>	<b>103</b>	<b>121</b>	<b>94</b>	<b>99</b>	<b>134</b>	<b>121</b>	<b>135</b>	<b>120</b>
Net write-downs of loans	-39	-16	n.m.	n.m.	-5	16	-15	-12	-6	-11	-12	-11
<b>NET OPERATING PROFIT</b>	<b>471</b>	<b>402</b>	<b>+17.2%</b>	<b>+14.2%</b>	<b>98</b>	<b>137</b>	<b>79</b>	<b>87</b>	<b>129</b>	<b>110</b>	<b>123</b>	<b>109</b>
Other Charges & Provisions	-39	-36	+8.1%	+5.3%	-29	-2	-2	-3	-32	-1	-2	-5
o/w Systemic Charges	-36	-36	+1.3%	-1.3%	-29	-2	-2	-2	-32	0	-2	-2
Integration costs	-1	-20	-96.8%	-96.9%	-2	-8	-2	-8	0	0	0	0
Net income from investments	3	1	n.m.	n.m.	1	0	0	0	0	1	1	0
<b>PROFIT BEFORE TAX</b>	<b>434</b>	<b>347</b>	<b>+25.2%</b>	<b>+22.0%</b>	<b>69</b>	<b>126</b>	<b>75</b>	<b>76</b>	<b>97</b>	<b>111</b>	<b>122</b>	<b>104</b>
<b>CONSOLIDATED PROFIT</b>	<b>353</b>	<b>284</b>	<b>+24.2%</b>	<b>+21.1%</b>	<b>56</b>	<b>102</b>	<b>59</b>	<b>67</b>	<b>78</b>	<b>91</b>	<b>99</b>	<b>86</b>

### INCOME STATEMENT RATIOS

Cost income ratio	35.4%	38.7%	-3.3 p.p.		38.1%	34.6%	41.2%	41.3%	33.3%	36.0%	33.3%	39.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	25	10	15		14	-44	38	32	15	28	30	27

### VOLUMES

Customers Loans (excl. Repos and IC)	15,983	15,098	+5.9%		14,476	14,902	15,164	15,098	15,384	15,351	16,050	15,983
Customer Depos (excl. Repos and IC)	14,548	14,103	+3.2%		14,098	13,682	14,464	14,103	14,098	13,957	14,341	14,548
Total RWA	13,123	12,787	+2.6%		13,776	13,377	13,600	12,787	13,045	13,097	13,265	13,123

### OTHER FIGURES

FTEs (100%)	3,381	3,186	+6.1%		3,331	3,337	3,234	3,186	3,151	3,122	3,372	3,381
ROAC	21.0%	16.1%	+4.9 p.p.		12.5%	23.3%	13.2%	15.7%	18.6%	21.6%	23.5%	20.3%

## CEE - Hungary

### INCOME STATEMENT

(mln Euro)	FY				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017	y/y %	y/y % at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	200	188	+6.4%	+9.8%	48	47	46	47	44	45	47	65
Dividends and other income from equity investments	1	1	-2.6%	+0.4%	0	1	0	0	1	0	0	0
Net fees and commissions	137	134	+2.0%	+5.2%	34	33	34	33	32	34	33	38
Net trading income	47	46	+3.0%	+6.2%	15	13	11	7	13	20	10	4
Net other expenses/income	3	21	-84.3%	-84.4%	4	2	3	11	-1	2	1	0
<b>OPERATING INCOME</b>	<b>388</b>	<b>390</b>	<b>-0.3%</b>	<b>+2.8%</b>	<b>101</b>	<b>96</b>	<b>95</b>	<b>97</b>	<b>89</b>	<b>100</b>	<b>92</b>	<b>107</b>
Payroll costs	-61	-60	+0.9%	+4.1%	-14	-15	-15	-16	-14	-15	-16	-15
Other administrative expenses	-112	-109	+3.0%	+6.3%	-28	-25	-27	-29	-27	-27	-27	-31
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-4	+22.0%	+25.8%	-1	-1	-1	-1	-1	-1	-1	-2
<b>Operating costs</b>	<b>-178</b>	<b>-173</b>	<b>+2.7%</b>	<b>+5.9%</b>	<b>-43</b>	<b>-41</b>	<b>-42</b>	<b>-47</b>	<b>-43</b>	<b>-43</b>	<b>-44</b>	<b>-48</b>
<b>OPERATING PROFIT</b>	<b>210</b>	<b>216</b>	<b>-2.8%</b>	<b>+0.3%</b>	<b>58</b>	<b>55</b>	<b>53</b>	<b>51</b>	<b>46</b>	<b>57</b>	<b>48</b>	<b>59</b>
Net write-downs of loans	8	-1	n.m.	n.m.	6	7	-5	-8	5	7	18	-22
<b>NET OPERATING PROFIT</b>	<b>218</b>	<b>215</b>	<b>+1.3%</b>	<b>+4.4%</b>	<b>64</b>	<b>61</b>	<b>47</b>	<b>43</b>	<b>51</b>	<b>64</b>	<b>66</b>	<b>37</b>
Other Charges & Provisions	-22	-34	-36.4%	-34.4%	-30	-1	0	-3	-28	4	1	2
o/w Systemic Charges	-26	-28	-6.4%	-3.5%	-28	-1	0	0	-28	1	0	1
Integration costs	-5	1	n.m.	n.m.	0	1	0	0	0	0	0	-4
Net income from investments	1	1	n.m.	n.m.	0	0	0	1	1	0	1	0
<b>PROFIT BEFORE TAX</b>	<b>193</b>	<b>183</b>	<b>+5.9%</b>	<b>+9.2%</b>	<b>34</b>	<b>60</b>	<b>48</b>	<b>41</b>	<b>24</b>	<b>68</b>	<b>68</b>	<b>34</b>
<b>CONSOLIDATED PROFIT</b>	<b>177</b>	<b>165</b>	<b>+7.1%</b>	<b>+10.4%</b>	<b>30</b>	<b>56</b>	<b>43</b>	<b>36</b>	<b>21</b>	<b>63</b>	<b>62</b>	<b>31</b>

### INCOME STATEMENT RATIOS

Cost income ratio	45.8%	44.5%	+1.4 p.p.		42.5%	43.2%	44.5%	47.8%	48.2%	43.2%	47.4%	44.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-19	3	-22		-65	-71	57	83	-50	-75	-169	206

### VOLUMES

Customers Loans (excl. Repos and IC)	4,349	3,819	+13.9%		3,558	3,740	3,783	3,819	3,780	4,079	4,290	4,349
Customer Depos (excl. Repos and IC)	5,856	5,245	+11.6%		4,780	5,051	4,885	5,245	5,074	5,139	5,143	5,856
Total RWA	4,215	3,673	+14.8%		3,862	3,842	3,708	3,673	3,704	3,764	3,936	4,215

### OTHER FIGURES

FTEs (100%)	1,748	1,756	-0.5%		1,738	1,737	1,747	1,756	1,762	1,760	1,717	1,748
ROAC	35.0%	32.4%	+2.6 p.p.		22.6%	44.0%	34.3%	28.6%	15.6%	51.9%	50.0%	23.0%

## CEE - Slovenia

### INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018	2018
Net interest	50	46	+8.6%	+8.6%	13	12	12	9	11	11	15	12
Dividends and other income from equity investments	0	0	-67.9%	-67.9%	0	0	0	0	0	0	0	0
Net fees and commissions	25	27	-5.4%	-5.4%	7	6	7	7	6	7	6	6
Net trading income	5	-1	n.m.	n.m.	1	1	-2	-1	5	0	0	1
Net other expenses/income	1	1	-38.8%	-38.8%	0	0	0	1	0	0	0	0
<b>OPERATING INCOME</b>	<b>81</b>	<b>73</b>	<b>+10.8%</b>	<b>+10.8%</b>	<b>22</b>	<b>20</b>	<b>16</b>	<b>16</b>	<b>22</b>	<b>18</b>	<b>22</b>	<b>20</b>
Payroll costs	-25	-26	-2.2%	-2.2%	-6	-7	-6	-7	-6	-6	-7	-6
Other administrative expenses	-16	-15	+4.1%	+4.1%	-4	-4	-4	-4	-4	-4	-4	-4
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-6	-19.3%	-19.3%	-1	-1	-1	-2	-1	-1	-1	-2
<b>Operating costs</b>	<b>-46</b>	<b>-47</b>	<b>-2.3%</b>	<b>-2.3%</b>	<b>-11</b>	<b>-12</b>	<b>-12</b>	<b>-12</b>	<b>-11</b>	<b>-11</b>	<b>-12</b>	<b>-12</b>
<b>OPERATING PROFIT</b>	<b>35</b>	<b>26</b>	<b>+34.1%</b>	<b>+34.1%</b>	<b>11</b>	<b>8</b>	<b>5</b>	<b>3</b>	<b>11</b>	<b>7</b>	<b>10</b>	<b>7</b>
Net write-downs of loans	0	21	-97.7%	-97.7%	-4	-2	12	15	2	3	-2	-3
<b>NET OPERATING PROFIT</b>	<b>36</b>	<b>47</b>	<b>-23.8%</b>	<b>-23.8%</b>	<b>7</b>	<b>6</b>	<b>16</b>	<b>19</b>	<b>13</b>	<b>10</b>	<b>8</b>	<b>4</b>
Other Charges & Provisions	-7	-3	n.m.	n.m.	-2	0	0	-2	-3	-1	0	-3
o/w Systemic Charges	-2	-2	+8.1%	+8.1%	-2	0	0	0	-2	0	0	0
Integration costs	0	0	-11.1%	-11.1%	0	0	0	0	0	0	0	0
Net income from investments	0	2	n.m.	n.m.	0	0	0	2	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>28</b>	<b>45</b>	<b>-37.2%</b>	<b>-37.2%</b>	<b>5</b>	<b>6</b>	<b>17</b>	<b>18</b>	<b>11</b>	<b>9</b>	<b>8</b>	<b>0</b>
<b>CONSOLIDATED PROFIT</b>	<b>23</b>	<b>38</b>	<b>-38.9%</b>	<b>-38.9%</b>	<b>4</b>	<b>5</b>	<b>14</b>	<b>15</b>	<b>9</b>	<b>8</b>	<b>6</b>	<b>0</b>

### INCOME STATEMENT RATIOS

Cost income ratio	56.5%	64.1%	-7.6 p.p.		51.3%	60.6%	71.6%	78.0%	50.3%	61.4%	54.0%	61.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-2	-117	114		87	47	-268	-338	-48	-69	40	64

### VOLUMES

Customers Loans (excl. Repos and IC)	1,969	1,853	+6.3%		1,791	1,754	1,707	1,853	1,900	1,896	1,927	1,969
Customer Depos (excl. Repos and IC)	1,931	1,963	-1.6%		1,808	1,680	1,905	1,963	1,781	1,793	1,792	1,931
Total RWA	1,329	1,127	+17.9%		1,297	1,322	1,200	1,127	1,270	1,303	1,287	1,329

### OTHER FIGURES

FTEs (100%)	543	534	+1.7%		517	521	531	534	531	529	541	543
ROAC	13.5%	22.9%	-9.4 p.p.		8.7%	10.8%	34.9%	39.2%	21.7%	18.0%	15.2%	-0.3%

## CEE - Croatia

### INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mIn Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	374	384	-2.6%	-3.2%	95	100	95	94	90	100	90	94
Dividends and other income from equity investments	7	7	+8.5%	+8.2%	1	3	2	1	1	4	1	1
Net fees and commissions	154	146	+4.8%	+4.2%	35	38	40	34	35	37	44	38
Net trading income	45	10	n.m.	n.m.	-2	0	3	9	7	14	7	17
Net other expenses/income	9	14	-39.8%	-40.2%	5	1	4	5	2	2	2	3
<b>OPERATING INCOME</b>	<b>589</b>	<b>562</b>	<b>+4.7%</b>	<b>+4.1%</b>	<b>134</b>	<b>142</b>	<b>143</b>	<b>143</b>	<b>135</b>	<b>157</b>	<b>144</b>	<b>152</b>
Payroll costs	-123	-121	+1.4%	+0.8%	-30	-30	-31	-30	-31	-31	-31	-31
Other administrative expenses	-78	-77	+1.3%	+0.6%	-19	-17	-19	-22	-18	-18	-19	-23
Recovery of expenses	0	0	-93.8%	-93.8%	0	0	0	0	0	0	0	0
Amortisation & depreciation	-25	-26	-3.1%	-3.7%	-6	-6	-6	-7	-6	-6	-6	-7
<b>Operating costs</b>	<b>-226</b>	<b>-225</b>	<b>+0.8%</b>	<b>+0.2%</b>	<b>-56</b>	<b>-54</b>	<b>-56</b>	<b>-59</b>	<b>-55</b>	<b>-56</b>	<b>-55</b>	<b>-61</b>
<b>OPERATING PROFIT</b>	<b>362</b>	<b>338</b>	<b>+7.3%</b>	<b>+6.6%</b>	<b>78</b>	<b>88</b>	<b>87</b>	<b>84</b>	<b>80</b>	<b>102</b>	<b>89</b>	<b>91</b>
Net write-downs of loans	-97	-141	-30.8%	-31.2%	-97	-14	-8	-21	-10	-21	-21	-45
<b>NET OPERATING PROFIT</b>	<b>265</b>	<b>197</b>	<b>+34.4%</b>	<b>+33.6%</b>	<b>-19</b>	<b>74</b>	<b>79</b>	<b>63</b>	<b>70</b>	<b>81</b>	<b>68</b>	<b>46</b>
Other Charges & Provisions	-41	-28	+47.5%	+46.6%	-12	-5	-6	-4	-13	-8	-4	-15
o/w Systemic Charges	-26	-24	+7.0%	+6.3%	-12	-5	-4	-4	-13	-5	-4	-4
Integration costs	0	-5	-99.9%	-99.9%	0	0	0	-5	0	0	0	0
Net income from investments	3	-6	n.m.	n.m.	2	5	-4	-9	3	2	1	-3
<b>PROFIT BEFORE TAX</b>	<b>226</b>	<b>157</b>	<b>+43.6%</b>	<b>+42.8%</b>	<b>-29</b>	<b>74</b>	<b>68</b>	<b>44</b>	<b>60</b>	<b>74</b>	<b>64</b>	<b>28</b>
<b>CONSOLIDATED PROFIT</b>	<b>165</b>	<b>105</b>	<b>+57.3%</b>	<b>+56.3%</b>	<b>-20</b>	<b>51</b>	<b>47</b>	<b>27</b>	<b>43</b>	<b>52</b>	<b>44</b>	<b>26</b>

### INCOME STATEMENT RATIOS

Cost income ratio	38.5%	40.0%	-1.5 p.p.		41.6%	38.1%	39.1%	41.1%	40.6%	35.3%	38.4%	40.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	107	154	-48		427	59	37	96	44	93	92	195

### VOLUMES

Customers Loans (excl. Repos and IC)	9,205	8,830	+4.2%		9,032	9,136	9,036	8,830	8,819	9,183	9,205	9,205
Customer Depos (excl. Repos and IC)	11,471	11,031	+4.0%		10,510	10,511	11,032	11,031	10,703	10,936	11,102	11,471
Total RWA	7,696	7,499	+2.6%		7,592	7,694	7,761	7,499	7,876	7,908	7,884	7,696

### OTHER FIGURES

FTEs (100%)	3,758	3,848	-2.3%		3,945	3,970	3,934	3,848	3,809	3,872	3,885	3,758
ROAC	17.9%	10.3%	+7.7 p.p.		-12.4%	22.8%	20.1%	10.3%	18.8%	23.1%	19.1%	10.8%

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



## CEE - Romania

### INCOME STATEMENT

(mln Euro)	FY	y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
	2018	2017	%	at const. FX	2017	2017	2017	2018	2018	2018	2018	
Net interest	262	228	+15.0%	+17.2%	51	54	57	66	59	64	68	71
Dividends and other income from equity investments	1	0	+15.0%	+17.2%	0	0	0	0	1	0	0	0
Net fees and commissions	68	81	-15.1%	-13.5%	21	21	20	19	20	14	18	16
Net trading income	75	61	+22.3%	+24.6%	20	19	15	7	16	15	22	22
Net other expenses/income	4	1	n.m.	n.m.	0	0	0	1	1	0	1	2
<b>OPERATING INCOME</b>	<b>410</b>	<b>371</b>	<b>+10.3%</b>	<b>+12.4%</b>	<b>92</b>	<b>94</b>	<b>92</b>	<b>93</b>	<b>97</b>	<b>93</b>	<b>109</b>	<b>111</b>
Payroll costs	-86	-82	+4.9%	+6.8%	-20	-20	-20	-22	-21	-21	-22	-23
Other administrative expenses	-62	-63	-1.9%	-0.1%	-16	-16	-16	-15	-15	-16	-16	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-20	-19	+7.0%	+9.0%	-5	-5	-5	-4	-4	-4	-6	-6
<b>Operating costs</b>	<b>-169</b>	<b>-165</b>	<b>+2.5%</b>	<b>+4.4%</b>	<b>-41</b>	<b>-42</b>	<b>-41</b>	<b>-41</b>	<b>-41</b>	<b>-41</b>	<b>-43</b>	<b>-44</b>
<b>OPERATING PROFIT</b>	<b>241</b>	<b>207</b>	<b>+16.5%</b>	<b>+18.7%</b>	<b>51</b>	<b>52</b>	<b>51</b>	<b>52</b>	<b>56</b>	<b>53</b>	<b>66</b>	<b>67</b>
Net write-downs of loans	-85	-83	+2.7%	+4.7%	-11	-21	-25	-25	-13	-13	-21	-37
<b>NET OPERATING PROFIT</b>	<b>156</b>	<b>124</b>	<b>+25.6%</b>	<b>+28.0%</b>	<b>40</b>	<b>31</b>	<b>27</b>	<b>27</b>	<b>43</b>	<b>40</b>	<b>44</b>	<b>30</b>
Other Charges & Provisions	-13	-15	-15.3%	-13.7%	-15	0	0	0	-7	0	0	-6
o/w Systemic Charges	-7	-15	-52.4%	-51.5%	-15	0	0	0	-7	0	0	0
Integration costs	0	-3	-100.0%	-100.0%	0	0	0	-3	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	-1	-1	0	3	-2
<b>PROFIT BEFORE TAX</b>	<b>143</b>	<b>106</b>	<b>+34.9%</b>	<b>+37.4%</b>	<b>25</b>	<b>31</b>	<b>26</b>	<b>23</b>	<b>35</b>	<b>39</b>	<b>47</b>	<b>22</b>
<b>CONSOLIDATED PROFIT</b>	<b>117</b>	<b>88</b>	<b>+32.9%</b>	<b>+35.4%</b>	<b>21</b>	<b>26</b>	<b>22</b>	<b>18</b>	<b>29</b>	<b>31</b>	<b>38</b>	<b>18</b>

### INCOME STATEMENT RATIOS

Cost income ratio	41.2%	44.3%	-3.1 p.p.		44.5%	44.3%	44.3%	44.2%	42.0%	43.7%	39.7%	39.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	145	150	-5		85	157	178	178	93	90	145	248

### VOLUMES

Customers Loans (excl. Repos and IC)	5,935	5,733	+3.5%		5,367	5,467	5,655	5,733	5,746	5,839	5,976	5,935
Customer Depos (excl. Repos and IC)	6,298	5,788	+8.8%		4,719	4,949	5,078	5,788	5,719	5,864	5,901	6,298
Total RWA	6,082	5,603	+8.5%		5,569	5,464	5,612	5,603	6,046	5,822	5,944	6,082

### OTHER FIGURES

FTEs (100%)	3,337	3,364	-0.8%		3,335	3,341	3,300	3,364	3,344	3,306	3,304	3,337
ROAC	15.7%	12.6%	+3.1 p.p.		12.2%	15.2%	12.4%	10.5%	16.2%	16.4%	20.8%	9.5%

## CEE - Bulgaria

### INCOME STATEMENT

(mln Euro)	FY				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017	y/y %	y/y % at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	287	305	-5.9%	-5.9%	75	76	77	76	71	73	71	72
Dividends and other income from equity investments	0	2	-93.2%	-93.2%	0	0	2	0	0	0	0	0
Net fees and commissions	127	118	+7.6%	+7.6%	28	30	29	30	30	32	32	33
Net trading income	63	49	+30.5%	+30.5%	13	10	12	14	16	15	16	17
Net other expenses/income	2	0	n.m.	n.m.	1	0	1	-1	0	0	0	1
<b>OPERATING INCOME</b>	<b>479</b>	<b>473</b>	<b>+1.3%</b>	<b>+1.3%</b>	<b>117</b>	<b>116</b>	<b>121</b>	<b>118</b>	<b>117</b>	<b>120</b>	<b>119</b>	<b>122</b>
Payroll costs	-75	-71	+5.5%	+5.5%	-18	-18	-17	-18	-19	-19	-19	-19
Other administrative expenses	-55	-53	+4.0%	+4.0%	-13	-12	-13	-15	-14	-13	-13	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-17	-17	-0.8%	-0.8%	-4	-4	-4	-6	-4	-4	-4	-6
<b>Operating costs</b>	<b>-147</b>	<b>-141</b>	<b>+4.2%</b>	<b>+4.2%</b>	<b>-35</b>	<b>-34</b>	<b>-34</b>	<b>-39</b>	<b>-36</b>	<b>-36</b>	<b>-35</b>	<b>-40</b>
<b>OPERATING PROFIT</b>	<b>332</b>	<b>331</b>	<b>+0.0%</b>	<b>+0.0%</b>	<b>82</b>	<b>83</b>	<b>87</b>	<b>79</b>	<b>81</b>	<b>84</b>	<b>84</b>	<b>83</b>
Net write-downs of loans	-58	-77	-24.3%	-24.3%	-19	-20	-19	-19	-18	-16	-16	-8
<b>NET OPERATING PROFIT</b>	<b>273</b>	<b>255</b>	<b>+7.3%</b>	<b>+7.3%</b>	<b>63</b>	<b>63</b>	<b>68</b>	<b>61</b>	<b>63</b>	<b>68</b>	<b>68</b>	<b>74</b>
Other Charges & Provisions	-32	-29	+10.0%	+10.0%	-30	2	0	-1	-31	0	0	-2
o/w Systemic Charges	-31	-27	+13.5%	+13.5%	-29	2	0	0	-30	-1	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	-1	8	n.m.	n.m.	0	1	0	7	1	0	5	-7
<b>PROFIT BEFORE TAX</b>	<b>241</b>	<b>233</b>	<b>+3.1%</b>	<b>+3.1%</b>	<b>34</b>	<b>65</b>	<b>68</b>	<b>66</b>	<b>33</b>	<b>68</b>	<b>73</b>	<b>66</b>
<b>CONSOLIDATED PROFIT</b>	<b>215</b>	<b>208</b>	<b>+3.0%</b>	<b>+3.0%</b>	<b>30</b>	<b>58</b>	<b>61</b>	<b>59</b>	<b>30</b>	<b>61</b>	<b>66</b>	<b>58</b>

### INCOME STATEMENT RATIOS

Cost income ratio	30.8%	29.9%	+0.9 p.p.		29.8%	29.0%	27.8%	33.1%	31.1%	29.7%	29.6%	32.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	105	138	-34		139	144	135	135	130	116	115	59

### VOLUMES

Customers Loans (excl. Repos and IC)	5,754	5,418	+6.2%		5,606	5,539	5,551	5,418	5,422	5,505	5,681	5,754
Customer Depos (excl. Repos and IC)	8,086	7,929	+2.0%		7,700	7,412	7,666	7,929	7,817	7,786	8,059	8,086
Total RWA	5,161	4,742	+8.8%		4,712	4,738	4,797	4,742	5,493	5,289	5,420	5,161

### OTHER FIGURES

FTEs (100%)	4,142	4,152	-0.2%		4,133	4,150	4,130	4,152	4,151	4,121	4,118	4,142
ROAC	31.0%	32.4%	-1.4 p.p.		17.4%	36.7%	38.2%	37.4%	16.8%	35.0%	37.8%	33.8%

## CEE - Bosnia

### INCOME STATEMENT

(mln Euro)	FY				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017	y/y %	y/y % at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	111	110	+0.6%	+0.6%	27	28	28	27	27	28	28	28
Dividends and other income from equity investments	0	0	+52.6%	+52.6%	0	0	0	0	0	0	0	0
Net fees and commissions	44	41	+7.5%	+7.5%	10	10	10	11	11	11	11	11
Net trading income	8	6	+30.4%	+30.4%	1	1	2	2	2	2	2	2
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>163</b>	<b>157</b>	<b>+4.2%</b>	<b>+4.2%</b>	<b>38</b>	<b>39</b>	<b>39</b>	<b>40</b>	<b>40</b>	<b>42</b>	<b>41</b>	<b>41</b>
Payroll costs	-38	-37	+2.2%	+2.2%	-9	-9	-9	-10	-9	-9	-10	-10
Other administrative expenses	-30	-30	-2.3%	-2.3%	-8	-8	-7	-8	-7	-7	-7	-8
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-6	-6	+3.9%	+3.9%	-1	-1	-1	-2	-2	-1	-1	-2
<b>Operating costs</b>	<b>-74</b>	<b>-74</b>	<b>+0.5%</b>	<b>+0.5%</b>	<b>-18</b>	<b>-18</b>	<b>-18</b>	<b>-19</b>	<b>-18</b>	<b>-18</b>	<b>-18</b>	<b>-19</b>
<b>OPERATING PROFIT</b>	<b>89</b>	<b>83</b>	<b>+7.4%</b>	<b>+7.4%</b>	<b>20</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>22</b>	<b>24</b>	<b>23</b>	<b>21</b>
Net write-downs of loans	-11	-9	+29.1%	+29.1%	-3	-4	2	-4	-2	-3	-2	-4
<b>NET OPERATING PROFIT</b>	<b>78</b>	<b>74</b>	<b>+4.8%</b>	<b>+4.8%</b>	<b>17</b>	<b>18</b>	<b>24</b>	<b>16</b>	<b>19</b>	<b>21</b>	<b>21</b>	<b>17</b>
Other Charges & Provisions	-7	-8	-15.0%	-15.0%	-1	-1	-1	-4	-1	-2	-2	-2
o/w Systemic Charges	-6	-5	+10.8%	+10.8%	-1	-1	-1	-1	-1	-1	-1	-1
Integration costs	0	-1	-85.8%	-85.8%	0	0	0	0	0	0	0	0
Net income from investments	0	0	+1.7%	+1.7%	0	0	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>72</b>	<b>67</b>	<b>+8.0%</b>	<b>+8.0%</b>	<b>16</b>	<b>16</b>	<b>22</b>	<b>13</b>	<b>18</b>	<b>19</b>	<b>19</b>	<b>15</b>
<b>CONSOLIDATED PROFIT</b>	<b>56</b>	<b>51</b>	<b>+8.3%</b>	<b>+8.3%</b>	<b>12</b>	<b>12</b>	<b>17</b>	<b>10</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>13</b>

### INCOME STATEMENT RATIOS

Cost income ratio	45.2%	46.9%	-1.7 p.p.		47.3%	46.0%	46.1%	48.2%	46.0%	43.2%	44.3%	47.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	53	45	8		61	77	-48	89	48	55	38	70

### VOLUMES

Customers Loans (excl. Repos and IC)	2,207	2,025	+9.0%		1,946	1,994	1,984	2,025	2,084	2,202	2,227	2,207
Customer Depos (excl. Repos and IC)	2,780	2,522	+10.3%		2,268	2,315	2,366	2,522	2,575	2,727	2,789	2,780
Total RWA	2,815	2,866	-1.8%		2,592	2,711	2,646	2,866	2,973	3,025	3,060	2,815

### OTHER FIGURES

FTEs (100%)	1,632	1,644	-0.7%		1,658	1,657	1,645	1,644	1,648	1,642	1,640	1,632
ROAC	15.8%	16.9%	-1.1 p.p.		16.2%	16.0%	21.8%	13.6%	16.5%	15.5%	16.5%	14.5%

## CEE - Serbia

### INCOME STATEMENT

(mln Euro)	FY		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	2018	2017			2017	2017	2017	2017	2017	2018	2018	2018
Net interest	118	102	+15.8%	+12.8%	24	24	28	26	26	28	34	30
Dividends and other income from equity investments	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0	0
Net fees and commissions	28	23	+23.1%	+19.9%	5	6	6	6	6	7	7	7
Net trading income	15	17	-12.8%	-15.0%	4	4	5	5	4	3	4	4
Net other expenses/income	1	0	n.m.	n.m.	0	0	0	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>161</b>	<b>141</b>	<b>+13.9%</b>	<b>+11.0%</b>	<b>33</b>	<b>33</b>	<b>39</b>	<b>37</b>	<b>37</b>	<b>38</b>	<b>45</b>	<b>41</b>
Payroll costs	-31	-28	+10.9%	+8.0%	-7	-7	-7	-7	-8	-8	-8	-7
Other administrative expenses	-24	-21	+15.9%	+12.9%	-5	-5	-6	-5	-6	-7	-6	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-4	+18.5%	+15.4%	-1	-1	-1	-1	-1	-1	-1	-2
<b>Operating costs</b>	<b>-60</b>	<b>-53</b>	<b>+13.5%</b>	<b>+10.6%</b>	<b>-13</b>	<b>-13</b>	<b>-14</b>	<b>-13</b>	<b>-15</b>	<b>-16</b>	<b>-15</b>	<b>-15</b>
<b>OPERATING PROFIT</b>	<b>100</b>	<b>88</b>	<b>+14.2%</b>	<b>+11.2%</b>	<b>19</b>	<b>20</b>	<b>25</b>	<b>24</b>	<b>22</b>	<b>23</b>	<b>30</b>	<b>26</b>
Net write-downs of loans	-4	-22	-81.4%	-81.9%	-4	-2	-4	-12	0	0	5	-9
<b>NET OPERATING PROFIT</b>	<b>96</b>	<b>66</b>	<b>+45.1%</b>	<b>+41.4%</b>	<b>15</b>	<b>18</b>	<b>21</b>	<b>12</b>	<b>22</b>	<b>23</b>	<b>35</b>	<b>17</b>
Other Charges & Provisions	-8	-7	+18.8%	+15.7%	-1	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-7	-6	+12.7%	+9.8%	-1	-1	-2	-2	-2	-2	-2	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	-3	0	n.m.	n.m.	0	0	0	-1	-1	-1	0	-2
<b>PROFIT BEFORE TAX</b>	<b>85</b>	<b>60</b>	<b>+42.8%</b>	<b>+39.1%</b>	<b>14</b>	<b>17</b>	<b>19</b>	<b>10</b>	<b>19</b>	<b>20</b>	<b>33</b>	<b>13</b>
<b>CONSOLIDATED PROFIT</b>	<b>78</b>	<b>55</b>	<b>+40.8%</b>	<b>+37.2%</b>	<b>12</b>	<b>15</b>	<b>18</b>	<b>10</b>	<b>18</b>	<b>18</b>	<b>30</b>	<b>12</b>

### INCOME STATEMENT RATIOS

Cost income ratio	37.6%	37.7%	-0.1 p.p.		40.4%	40.4%	36.3%	34.4%	40.3%	40.5%	33.6%	36.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	18	118	-100		104	39	80	233	2	-3	-88	158

### VOLUMES

Customers Loans (excl. Repos and IC)	2,258	2,043	+10.5%		1,665	1,777	1,973	2,043	2,109	2,196	2,254	2,258
Customer Depos (excl. Repos and IC)	2,042	1,714	+19.2%		1,429	1,549	1,631	1,714	1,706	1,880	1,873	2,042
Total RWA	3,466	2,868	+20.8%		2,499	2,680	2,980	2,868	3,147	3,338	3,455	3,466

### OTHER FIGURES

FTEs (100%)	1,196	1,171	+2.1%		1,126	1,132	1,149	1,171	1,166	1,192	1,195	1,196
ROAC	17.7%	14.6%	+3.1 p.p.		14.2%	16.2%	18.2%	10.2%	17.2%	16.9%	26.3%	10.5%

## CEE - Yapi

### INCOME STATEMENT

	FY		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(mln Euro)	2018	2017	%	at const. FX	2017	2017	2017	2017	2018	2018	2018	2018
Net interest	974	915	+6.5%	+46.8%	227	225	220	243	217	222	255	280
Dividends and other income from equity investments	8	11	-31.4%	-29.4%	3	2	2	3	3	2	2	1
Net fees and commissions	250	269	-6.9%	+28.3%	73	70	64	62	74	68	50	59
Net trading income	15	-9	n.m.	n.m.	2	10	-5	-16	-7	3	-3	22
Net other expenses/income	6	6	-0.5%	+37.8%	1	1	2	2	2	2	1	1
<b>OPERATING INCOME</b>	<b>1,254</b>	<b>1,192</b>	<b>+5.2%</b>	<b>+44.7%</b>	<b>306</b>	<b>309</b>	<b>283</b>	<b>294</b>	<b>290</b>	<b>296</b>	<b>304</b>	<b>364</b>
Payroll costs	-222	-261	-14.6%	+17.6%	-63	-69	-61	-68	-59	-59	-50	-55
Other administrative expenses	-142	-177	-20.0%	+10.0%	-43	-46	-43	-45	-38	-37	-31	-36
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Amortisation & depreciation	-16	-31	-48.3%	-29.4%	-8	-8	-8	-8	-5	-3	-4	-4
<b>Operating costs</b>	<b>-380</b>	<b>-469</b>	<b>-18.9%</b>	<b>+11.6%</b>	<b>-114</b>	<b>-122</b>	<b>-111</b>	<b>-121</b>	<b>-102</b>	<b>-99</b>	<b>-85</b>	<b>-95</b>
<b>OPERATING PROFIT</b>	<b>874</b>	<b>723</b>	<b>+20.7%</b>	<b>+66.2%</b>	<b>192</b>	<b>187</b>	<b>172</b>	<b>172</b>	<b>188</b>	<b>197</b>	<b>219</b>	<b>269</b>
Net write-downs of loans	-440	-260	+68.9%	n.m.	-64	-68	-58	-70	-42	-72	-152	-174
<b>NET OPERATING PROFIT</b>	<b>434</b>	<b>463</b>	<b>-6.3%</b>	<b>+27.9%</b>	<b>127</b>	<b>119</b>	<b>114</b>	<b>102</b>	<b>146</b>	<b>126</b>	<b>67</b>	<b>94</b>
Other Charges & Provisions	-46	-75	-39.1%	-16.0%	-15	-11	-7	-42	-18	-20	-37	29
o/w Systemic Charges	-17	-21	-15.8%	+15.3%	-5	-5	-5	-5	-5	-5	-4	-4
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	1	-1	0	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>388</b>	<b>388</b>	<b>-0.1%</b>	<b>+36.3%</b>	<b>113</b>	<b>107</b>	<b>107</b>	<b>61</b>	<b>129</b>	<b>106</b>	<b>30</b>	<b>123</b>
<b>CONSOLIDATED PROFIT</b>	<b>299</b>	<b>311</b>	<b>-4.0%</b>	<b>+30.8%</b>	<b>91</b>	<b>86</b>	<b>85</b>	<b>49</b>	<b>100</b>	<b>83</b>	<b>24</b>	<b>92</b>

### INCOME STATEMENT RATIOS

Cost income ratio	30.3%	39.3%	-9.0 p.p.		37.4%	39.4%	39.2%	41.3%	35.2%	33.3%	27.8%	26.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	253	129	124		124	133	116	143	89	158	361	444

### VOLUMES

Customers Loans (excl. Repos and IC)	15,869	19,354	-18.0%		20,661	20,280	19,878	19,354	18,195	18,117	15,550	15,869
Customer Depos (excl. Repos and IC)	13,508	14,751	-8.4%		16,466	15,979	15,423	14,751	13,925	13,809	12,389	13,508
Total RWA	23,089	26,813	-13.9%		28,659	27,881	26,817	26,813	25,280	25,438	23,192	23,089

### OTHER FIGURES

ROAC	9.7%	8.9%	0.7 p.p.		10.1%	9.7%	10.0%	5.9%	12.2%	10.5%	3.2%	12.7%
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N.B. Managerial data for illustrative purposes only. At Group level and within CEE Division, Yapi contributes with the net profit attributable to UCG only to the line "Dividends and equity investments income".

# Non Core

## INCOME STATEMENT

(mln Euro)	FY		y/y %	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	2018	2017									
Net interest	104	184	-43.6%	46	62	41	36	35	28	32	8
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0	0
Net fees and commissions	-67	-74	-9.9%	-17	-25	-12	-21	-11	-17	-14	-24
Net trading income	-55	23	n.m.	4	0	-1	20	-23	-6	-14	-11
Net other expenses/income	-42	-65	-34.8%	-12	-22	-6	-26	-6	-8	-4	-24
<b>OPERATING INCOME</b>	<b>-60</b>	<b>68</b>	<b>n.m.</b>	<b>22</b>	<b>16</b>	<b>22</b>	<b>9</b>	<b>-5</b>	<b>-3</b>	<b>0</b>	<b>-52</b>
Payroll costs	-35	-42	-16.2%	-11	-10	-10	-10	-10	-9	-9	-8
Other administrative expenses	-152	-184	-17.7%	-43	-44	-41	-56	-37	-37	-39	-39
Recovery of expenses	79	107	-26.4%	14	33	2	58	14	28	18	18
Amortisation & depreciation	0	0	+63.5%	0	0	0	0	0	0	0	0
<b>Operating costs</b>	<b>-109</b>	<b>-120</b>	<b>-9.4%</b>	<b>-41</b>	<b>-21</b>	<b>-49</b>	<b>-9</b>	<b>-32</b>	<b>-18</b>	<b>-30</b>	<b>-28</b>
<b>OPERATING PROFIT</b>	<b>-168</b>	<b>-51</b>	<b>n.m.</b>	<b>-19</b>	<b>-5</b>	<b>-27</b>	<b>1</b>	<b>-37</b>	<b>-21</b>	<b>-30</b>	<b>-80</b>
Net write-downs of loans	-921	-962	-4.2%	-267	-323	-192	-179	-126	-388	-218	-189
<b>NET OPERATING PROFIT</b>	<b>-1,090</b>	<b>-1,013</b>	<b>+7.6%</b>	<b>-286</b>	<b>-328</b>	<b>-220</b>	<b>-179</b>	<b>-163</b>	<b>-409</b>	<b>-248</b>	<b>-270</b>
Other Charges & Provisions	-88	-114	-23.4%	-25	-10	-80	0	-30	7	-2	-63
o/w Systemic Charges	-28	-23	+21.9%	-22	0	0	0	-20	-5	-1	-1
Integration costs	0	1	-59.4%	0	0	0	1	0	0	0	0
Net income from investments	-22	-7	n.m.	0	0	-1	-6	0	0	0	-22
<b>PROFIT BEFORE TAX</b>	<b>-1,199</b>	<b>-1,133</b>	<b>+5.8%</b>	<b>-311</b>	<b>-338</b>	<b>-300</b>	<b>-184</b>	<b>-192</b>	<b>-402</b>	<b>-250</b>	<b>-355</b>
<b>CONSOLIDATED PROFIT</b>	<b>-804</b>	<b>-768</b>	<b>+4.6%</b>	<b>-206</b>	<b>-218</b>	<b>-209</b>	<b>-135</b>	<b>-136</b>	<b>-282</b>	<b>-176</b>	<b>-210</b>

## INCOME STATEMENT RATIOS

Cost income ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of Risk (LLP annualised on Avg Loans) in basis points	910	585	325	586	761	488	484	398	n.m.	920	975

## VOLUMES

Customers Loans (excl. Repos and IC)	6,629	14,223	-53.4%	17,849	16,110	15,422	14,223	11,084	10,092	8,879	6,629
Customer Depos (excl. Repos and IC)	528	914	-42.3%	822	870	930	914	878	871	772	528
<b>Total RWA</b>	<b>12,129</b>	<b>21,595</b>	<b>-43.8%</b>	<b>24,934</b>	<b>22,500</b>	<b>21,556</b>	<b>21,595</b>	<b>17,125</b>	<b>15,367</b>	<b>14,062</b>	<b>12,129</b>

## OTHER FIGURES

FTEs (100%)	345	464	-25.6%	510	500	496	464	431	414	395	345
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

## Fees - Details Group

(mln Euro)	FY	y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
	2018	2017	%	2017	2017	2017	2017	2018	2018	2018	2018
<b>GROUP</b>											
Investment fees	2,632	2,767	-4.9%	707	721	633	706	717	698	613	603
Financing fees	1,688	1,721	-1.9%	447	455	399	420	428	424	403	434
Transactional fees	2,436	2,207	+10.4%	545	549	556	557	601	600	612	623
<b>TOTAL NET COMMISSIONS</b>	<b>6,756</b>	<b>6,695</b>	<b>+0.9%</b>	<b>1,699</b>	<b>1,726</b>	<b>1,588</b>	<b>1,682</b>	<b>1,746</b>	<b>1,722</b>	<b>1,628</b>	<b>1,659</b>
<b>Group Core</b>											
Investment fees	2,630	2,763	-4.8%	706	720	632	705	717	697	613	603
Financing fees	1,771	1,819	-2.6%	471	486	416	445	444	445	421	461
Transactional fees	2,422	2,187	+10.7%	538	544	552	553	596	596	609	620
<b>TOTAL NET COMMISSIONS</b>	<b>6,822</b>	<b>6,769</b>	<b>+0.8%</b>	<b>1,715</b>	<b>1,750</b>	<b>1,600</b>	<b>1,703</b>	<b>1,757</b>	<b>1,738</b>	<b>1,643</b>	<b>1,684</b>

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

### ACTUAL FIGURES

	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
<b>Western Europe</b>	<b>3,470</b>	<b>3,345</b>	<b>3,252</b>	<b>3,127</b>	<b>3,077</b>	<b>3,019</b>	<b>2,978</b>	<b>2,928</b>
Italy	2,995	2,874	2,784	2,663	2,613	2,555	2,516	2,466
Germany	341	341	341	341	341	341	339	339
Austria	134	130	127	123	123	123	123	123
<b>CEE</b>	<b>1,793</b>	<b>1,770</b>	<b>1,722</b>	<b>1,690</b>	<b>1,682</b>	<b>1,679</b>	<b>1,675</b>	<b>1,663</b>
Russia	91	92	90	89	88	89	88	88
Czech Republic & Slovakia	156	156	133	129	129	128	128	127
Hungary	54	54	54	54	55	55	54	55
Slovenia	26	26	26	26	24	24	24	24
Croatia	123	123	121	117	117	116	116	116
Romania	149	147	146	146	141	139	138	138
Bulgaria	158	158	158	158	156	156	156	156
Bosnia	115	114	114	113	113	113	111	111
Serbia	71	71	72	71	71	71	71	72
Yapi (100%)	850	829	808	787	788	788	789	776
<b>Total Group</b>	<b>5,263</b>	<b>5,115</b>	<b>4,974</b>	<b>4,817</b>	<b>4,759</b>	<b>4,698</b>	<b>4,653</b>	<b>4,591</b>

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