

One Bank
One Team
One  UniCredit




Divisional Database

Team 23

3Q20 GROUP RESULTS

5 NOV 2020

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3Q20 GROUP RESULTS

CONSOLIDATED ACCOUNTS

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Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT

	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mIn Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020
Net interest	7,190	7,564	-4.9%	2,537	2,507	2,520	2,508	2,494	2,393	2,303
Dividends and other income from equity investments	291	504	-42.2%	167	154	183	133	102	62	128
Net fees and commissions	4,470	4,675	-4.4%	1,541	1,565	1,569	1,629	1,620	1,380	1,469
Net trading income	985	1,197	-17.7%	484	300	413	472	173	357	455
Net other expenses/income	-35	48	n.m.	39	-8	17	108	-11	-22	-1
OPERATING INCOME	12,902	13,988	-7.8%	4,768	4,518	4,703	4,850	4,378	4,170	4,354
Payroll costs	-4,512	-4,597	-1.8%	-1,555	-1,519	-1,522	-1,549	-1,542	-1,492	-1,479
Other administrative expenses	-2,397	-2,421	-1.0%	-832	-803	-786	-858	-812	-797	-788
Recovery of expenses	376	442	-14.9%	150	151	142	150	125	128	124
Amortisation & depreciation	-815	-829	-1.8%	-272	-276	-281	-267	-265	-284	-266
Operating costs	-7,347	-7,404	-0.8%	-2,510	-2,448	-2,447	-2,525	-2,493	-2,444	-2,410
OPERATING PROFIT	5,555	6,584	-15.6%	2,258	2,070	2,256	2,325	1,885	1,726	1,945
Net write-downs of loans	-2,938	-1,738	+69.1%	-467	-707	-563	-1,645	-1,261	-937	-741
NET OPERATING PROFIT	2,617	4,846	-46.0%	1,791	1,362	1,694	681	624	788	1,204
Other Charges & Provisions	-964	-637	+51.2%	-214	-236	-187	-316	-528	-185	-251
o/w Systemic Charges	-905	-804	+12.6%	-538	-118	-148	-82	-538	-166	-201
o/w DGS	-259	-215	+20.9%	-72	-30	-112	-34	-64	-26	-169
o/w Bank levies	-169	-170	-0.3%	-99	-35	-36	-48	-100	-37	-32
o/w SRF	-476	-420	+13.5%	-367	-52	0	0	-373	-103	0
Integration costs	-1,382	-7	n.m.	-3	-2	-2	-657	-1,347	-6	-30
Net income from investments	-1,495	-179	n.m.	90	-311	41	-665	-1,261	-92	-141
PROFIT BEFORE TAX	-1,224	4,023	n.m.	1,664	814	1,545	-958	-2,512	505	782
Income tax for the period	-310	-1,008	-69.2%	-494	-176	-338	119	-140	-73	-97
Profit (Loss) from non-current assets held for sale after tax	0	1,372	-100.0%	65	1,307	0	11	0	1	0
PROFIT (LOSS) FOR THE PERIOD	-1,534	4,387	n.m.	1,235	1,944	1,207	-828	-2,652	433	685
Minorities	-15	-114	-86.9%	-59	-29	-26	-4	-5	-6	-5
NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA	-1,549	4,273	n.m.	1,176	1,916	1,181	-832	-2,656	428	680
Purchase Price Allocation effect	-50	-65	-23.2%	-1	-63	-1	-3	-50	0	0
Goodwill impairment	-8	0	n.m.	0	0	0	0	0	-8	0
CONSOLIDATED PROFIT	-1,606	4,208	n.m.	1,175	1,853	1,180	-835	-2,706	420	680
INCOME STATEMENT RATIOS										
Cost income ratio	56.9%	52.9%	4.0 p.p.	52.6%	54.2%	52.0%	52.1%	56.9%	58.6%	55.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	81	49	32	40	60	47	137	104	77	63
Tax rate	n.m.	25.1%	n.m.	29.7%	21.7%	21.9%	n.m.	n.m.	14.4%	12.4%
VOLUMES										
Customers Loans (excl. Repos)	421,573	431,929	-2.4%	429,252	432,158	431,929	424,352	433,829	430,992	421,573
Customer Depos (excl. Repos)	445,087	417,203	+6.7%	406,258	410,067	417,203	420,449	423,330	433,283	445,087
TFA*	716,835	692,295	+3.5%	674,364	683,432	692,295	704,231	662,801	700,038	716,835
o/w AUM	195,816	195,441	+0.2%	187,557	190,767	195,441	201,557	180,423	191,403	195,816
o/w AUC	135,715	136,396	-0.5%	135,496	135,864	136,396	140,412	118,168	132,930	135,715
Total RWA	336,396	387,774	-13.2%	371,739	387,139	387,774	378,718	360,970	350,670	336,396
OTHER FIGURES										
FTEs (100%)	83,621	84,652	-1.2%	85,111	84,836	84,652	84,245	83,942	83,685	83,621
ROTE STATED	-4.2%	11.2%	-15.4 p.p.	9.7%	14.8%	9.2%	-6.4%	-20.8%	3.3%	5.3%

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

Consolidated Balance Sheet

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

Shareholders' Equity attributable to the Group & Shares

(mln Euro)

Shareholders' Equity as at 31 December 2019	61,416
Equity instruments	1,239
Change in reserve related coupon on AT1 instruments	-185
Charges related to transaction denominated "Cashes"	-96
Change in reserve for the unsustainable amount of Deferred Tax Assets relating to tax losses carried forward linked to shareholders' equity items	-85
Change in the valuation reserve of the companies accounted for using the equity method(1)	698
Change in the valuation reserve of non-current assets classified held-for-sale(1)	664
Change in the valuation reserve relating to the financial assets and liabilities at fair value	-187
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(2)	-214
Exchange differences reserve(3)	-1,015
Other changes	16
Net profit (loss) for the period	-1,606
Shareholders' Equity as at 30 September 2020	60,645

Notes:

(1) The change in the valuation reserve of the companies accounted for using the equity method for +€698 million and in the reserve of non-current assets classified held-for-sale for +€664 million is mainly due to the disposal of respectively 11.93% and 9.02% stake of Yapi Ve Kredi Bankasi AS with the consequent recycle mostly to profit or loss of reserves basically referred to exchange rate differences on Turkish Lira.

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

(3) This effect is mainly due to the impact of Russian Ruble for -€689 million, Czech Crown for -€170 million and Hungarian Forint for -€103 million.

Average & EoP YTD number of outstanding and diluted shares

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

*Net of the average number of treasury shares and of further No.9,675,641 shares held under a contract of usufruct.

Asset Quality Group

LOANS TO CUSTOMERS

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

Asset Quality - Group excl. Non Core

LOANS TO CUSTOMERS

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
Gross Bad Loans	9,896	9,067	8,095	7,531	7,510	6,589	6,316
Writedowns	6,983	6,312	5,724	5,411	5,418	4,677	4,449
Coverage Ratio	70.6%	69.6%	70.7%	71.9%	72.1%	71.0%	70.4%
Net Bad Loans	2,913	2,755	2,371	2,120	2,092	1,913	1,867
Gross Unlikely to pay	9,052	8,751	8,556	8,318	8,460	9,172	9,644
Writedowns	4,276	4,038	4,134	4,099	4,177	4,487	4,677
Coverage Ratio	47.2%	46.1%	48.3%	49.3%	49.4%	48.9%	48.5%
Net Unlikely to pay	4,776	4,714	4,421	4,219	4,284	4,686	4,968
Gross Past-due loans	867	918	875	854	844	936	864
Writedowns	253	281	280	286	299	336	309
Coverage Ratio	29.2%	30.7%	32.0%	33.5%	35.4%	35.8%	35.8%
Net Past-due loans	614	637	595	568	545	600	555

GROSS NON PERFORMING EXPOSURES	19,815	18,737	17,526	16,702	16,815	16,698	16,825
Writedowns	11,513	10,631	10,138	9,796	9,893	9,499	9,435
Coverage Ratio	58.1%	56.7%	57.8%	58.7%	58.8%	56.9%	56.1%

NET NON PERFORMING EXPOSURES	8,302	8,106	7,388	6,906	6,922	7,199	7,389
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GROSS PERFORMING LOANS	456,775	458,497	472,408	476,333	484,646	474,040	461,791
Writedowns	2,522	2,637	2,635	2,552	3,341	3,611	3,806
Coverage Ratio	0.6%	0.6%	0.6%	0.5%	0.7%	0.8%	0.8%
NET PERFORMING LOANS	454,253	455,860	469,772	473,782	481,306	470,429	457,985

	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
Gross Bad Loans ratio	2.1%	1.9%	1.7%	1.5%	1.5%	1.3%	1.3%
Net Bad Loans ratio	0.6%	0.6%	0.5%	0.4%	0.4%	0.4%	0.4%
Gross Unlikely to pay ratio	1.9%	1.8%	1.7%	1.7%	1.7%	1.9%	2.0%
Net Unlikely to pay ratio	1.0%	1.0%	0.9%	0.9%	0.9%	1.0%	1.1%
Gross Past-due loans ratio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Net Past-due loans ratio	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
GROSS NPE Ratio	4.2%	3.9%	3.6%	3.4%	3.4%	3.4%	3.5%
NET NPE Ratio	1.8%	1.7%	1.5%	1.4%	1.4%	1.5%	1.6%

Asset Quality - Non Core

LOANS TO CUSTOMERS

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

Asset Quality by Division

LOANS TO CUSTOMERS

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

Capital Position

GROUP CAPITAL STRUCTURE

(mln Euro)	Basel 3								Change %	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	q/q	y/y	
	2019	2019	2019	2019	2020	2020	2020			
Common Equity Tier I Fully Loaded	45,555	46,748	48,874	50,054	48,529	48,572	48,466	-0.2	-0.8	
Common Equity Tier I Capital Transitional (*)	45,555	46,748	48,874	50,054	48,529	50,976	50,959	-0.0	+4.3	
Tier I Capital Transitional	51,767	52,772	55,182	56,414	55,880	58,315	58,299	-0.0	+5.6	
Total Capital Transitional	60,815	62,757	66,361	66,982	65,003	68,169	66,806	-2.0	+0.7	
Total RWA Transitional	371,739	387,139	387,774	378,718	360,970	350,670	336,396	-4.1	-13.2	
Credit Risk	327,789	343,313	343,677	334,264	313,780	302,195	291,341	-3.6	-15.2	
Market Risk	11,456	11,481	11,660	11,490	14,619	15,589	12,562	-19.4	+7.7	
Operational Risk	32,494	32,345	32,437	32,965	32,571	32,886	32,493	-1.2	+0.2	

CAPITAL RATIOS

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Delta	
	2019	2019	2019	2019	2020	2020	2020	q/q	y/y
Common Equity Tier I Capital Ratio Transitional	12.25%	12.08%	12.60%	13.22%	13.44%	14.54%	15.15%	61bp	254bp
Tier I Capital Ratio Transitional	13.93%	13.63%	14.23%	14.90%	15.48%	16.63%	17.33%	70bp	310bp
Total Capital Ratio Transitional	16.36%	16.21%	17.11%	17.69%	18.01%	19.44%	19.86%	42bp	275bp
MDA buffer Fully Loaded (CET1 ratio)	2.19%	2.01%	2.52%	3.12%	4.36%	4.81%	5.38%	58bp	286bp
MDA buffer Transitional (CET1 ratio)**	2.19%	2.01%	2.52%	3.12%	4.36%	5.49%	6.12%	63bp	360bp

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

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

Note:

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

Market Risk RWA amount includes RWA equivalent to points B.2 "Credit valuation adjustment risk", B.3 "Settlement risk", B.4 "Market Risk" and part of B.6 "Other calculation elements" of Pillar III "Capital Adequacy" table.

Operational Risk RWA amount includes RWA equivalent to point B.5 "Operational risk" of Pillar III "Capital Adequacy" table.

Commercial Bank - Italy

INCOME STATEMENT

	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mIn Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020
Net interest	2,215	2,496	-11.3%	843	831	822	804	780	755	680
Dividends and other income from equity investments	104	85	+22.2%	29	22	34	38	29	27	48
Net fees and commissions	2,525	2,723	-7.3%	912	917	894	929	917	775	833
Net trading income	21	33	-36.4%	12	8	12	46	-9	8	22
Net other expenses/income	-53	-32	+63.4%	-20	9	-21	-59	-15	-20	-18
OPERATING INCOME	4,812	5,305	-9.3%	1,776	1,787	1,742	1,757	1,702	1,545	1,565
Payroll costs	-1,569	-1,621	-3.2%	-544	-541	-535	-536	-534	-522	-513
Other administrative expenses	-1,430	-1,476	-3.1%	-495	-493	-489	-483	-469	-480	-481
Recovery of expenses	290	314	-7.7%	105	108	101	110	94	98	97
Amortisation & depreciation	-65	-66	-1.2%	-21	-23	-22	-24	-22	-22	-21
Operating costs	-2,774	-2,849	-2.6%	-955	-950	-944	-933	-930	-926	-918
OPERATING PROFIT	2,037	2,456	-17.0%	821	837	798	824	771	619	647
Net write-downs of loans	-1,545	-771	n.m.	-206	-316	-249	-270	-649	-446	-449
NET OPERATING PROFIT	493	1,685	-70.8%	615	521	550	554	122	173	198
Other Charges & Provisions	-198	-242	-18.1%	-78	-72	-92	-100	-69	-23	-106
o/w Systemic Charges	-164	-137	+19.9%	-57	1	-81	-11	-59	-12	-93
o/w DGS	-93	-81	+14.9%	0	0	-81	-11	0	0	-93
o/w Bank levies	-1	-1	n.m.	0	0	0	0	0	-1	0
o/w SRF	-69	-55	+25.9%	-57	2	0	0	-58	-11	0
Integration costs	-1,030	-1	n.m.	0	-1	0	-81	-1,027	-3	0
Net income from investments	-12	-83	-85.5%	-6	-78	0	0	-1	-7	-4
PROFIT BEFORE TAX	-747	1,359	n.m.	531	371	457	373	-974	140	87
CONSOLIDATED PROFIT	-514	940	n.m.	384	233	323	410	-719	108	97

INCOME STATEMENT RATIOS

Cost income ratio	57.7%	53.7%	4.0 p.p.	53.8%	53.1%	54.2%	53.1%	54.7%	59.9%	58.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	154	75	79	60	92	73	80	193	134	135

VOLUMES

Customers Loans (excl. Repos and IC)	133,405	136,462	-2.2%	136,960	137,035	136,462	134,974	133,737	132,998	133,405
Customer Depos (excl. Repos and IC)	163,968	153,067	+7.1%	147,703	151,437	153,067	153,283	154,830	159,581	163,968
Total RWA	87,059	97,645	-10.8%	89,372	98,247	97,645	96,067	93,936	90,253	87,059

OTHER FIGURES

FTEs (100%)	27,828	28,571	-2.6%	29,035	28,836	28,571	28,379	28,267	27,941	27,828
ROAC	-6.1%	10.5%	-16.6 p.p.	13.6%	7.7%	10.3%	13.4%	-24.7%	3.8%	3.6%

Commercial Bank - Germany

INCOME STATEMENT

	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mIn Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020
Net interest	1,164	1,146	+1.7%	383	384	379	384	420	380	364
Dividends and other income from equity investments	0	2	-94.2%	2	0	0	0	0	0	0
Net fees and commissions	543	538	+0.9%	184	175	178	178	196	169	177
Net trading income	31	14	n.m.	6	6	3	46	-3	15	19
Net other expenses/income	32	60	-47.2%	22	24	14	37	9	19	4
OPERATING INCOME	1,770	1,759	+0.7%	596	589	574	646	622	584	565
Payroll costs	-718	-704	+2.0%	-236	-234	-234	-241	-242	-238	-237
Other administrative expenses	-513	-499	+2.8%	-178	-161	-161	-172	-180	-171	-162
Recovery of expenses	9	7	+26.8%	2	2	2	3	3	3	3
Amortisation & depreciation	-14	-14	+5.0%	-5	-4	-5	-6	-5	-5	-5
Operating costs	-1,237	-1,210	+2.2%	-416	-397	-397	-416	-424	-411	-401
OPERATING PROFIT	534	549	-2.7%	180	192	176	230	197	172	164
Net write-downs of loans	-276	-53	n.m.	-21	-4	-27	-48	-153	-72	-51
NET OPERATING PROFIT	258	496	-47.9%	159	188	149	182	45	100	113
Other Charges & Provisions	-94	22	n.m.	52	-10	-19	47	-37	-16	-41
o/w Systemic Charges	-61	-58	+4.9%	-40	-11	-7	-7	-40	-14	-7
o/w DGS	-18	-22	-21.1%	-7	-8	-7	-7	-5	-5	-7
o/w Bank levies	0	0	n.m.	0	0	0	0	0	0	0
o/w SRF	-44	-36	+21.0%	-32	-4	0	0	-35	-9	0
Integration costs	-1	0	+81.3%	0	0	0	-219	0	-1	0
Net income from investments	-2	169	n.m.	41	32	96	165	0	0	-2
PROFIT BEFORE TAX	162	687	-76.4%	252	209	226	176	8	83	71
CONSOLIDATED PROFIT	151	462	-67.2%	141	156	165	90	16	86	50

INCOME STATEMENT RATIOS

Cost income ratio	69.8%	68.8%	+1.0 p.p.	69.7%	67.4%	69.3%	64.4%	68.2%	70.4%	71.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	41	8	33	10	2	12	22	69	32	23

VOLUMES

Customers Loans (excl. Repos and IC)	89,010	88,519	+0.6%	86,069	87,596	88,519	87,172	88,353	89,542	89,010
Customer Depos (excl. Repos and IC)	102,216	89,098	+14.7%	87,210	87,301	89,098	89,798	91,501	95,128	102,216
Total RWA	37,116	37,242	-0.3%	37,123	36,041	37,242	36,171	36,928	37,673	37,116

OTHER FIGURES

FTEs (100%)	9,056	9,113	-0.6%	9,043	9,023	9,113	9,096	9,030	8,967	9,056
ROAC	4.2%	13.3%	-9.1 p.p.	12.2%	13.5%	14.2%	7.7%	1.2%	7.3%	4.2%

Commercial Bank - Austria

INCOME STATEMENT

	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mIn Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020
Net interest	463	517	-10.5%	168	172	177	171	155	156	152
Dividends and other income from equity investments	67	130	-48.5%	30	46	55	49	28	-5	44
Net fees and commissions	429	440	-2.4%	145	148	147	166	160	127	142
Net trading income	15	16	-7.3%	-1	10	6	19	-8	12	11
Net other expenses/income	29	28	+5.6%	12	10	5	11	6	13	9
OPERATING INCOME	1,003	1,131	-11.3%	354	387	390	415	342	303	358
Payroll costs	-400	-396	+1.0%	-142	-118	-136	-142	-134	-132	-135
Other administrative expenses	-331	-320	+3.4%	-111	-106	-103	-104	-117	-109	-106
Recovery of expenses	0	0	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-5	-5	+3.4%	-2	0	-2	-2	-2	-2	-2
Operating costs	-737	-721	+2.1%	-255	-224	-242	-248	-252	-242	-242
OPERATING PROFIT	267	409	-34.8%	99	162	147	168	90	61	116
Net write-downs of loans	-104	-10	n.m.	8	2	-19	-31	-85	1	-20
NET OPERATING PROFIT	162	400	-59.4%	107	164	128	136	5	61	96
Other Charges & Provisions	-95	-63	+50.3%	-51	-9	-3	-9	-77	-1	-17
o/w Systemic Charges	-100	-97	+3.7%	-90	-4	-4	-4	-78	-5	-17
o/w DGS	-32	-18	+78.0%	-18	0	0	-1	-18	0	-14
o/w Bank levies	-42	-48	-12.4%	-40	-4	-4	-4	-35	-3	-3
o/w SRF	-26	-31	-15.1%	-31	0	0	0	-25	-2	0
Integration costs	0	1	-91.4%	0	1	0	-133	0	0	0
Net income from investments	-51	6	n.m.	6	2	-2	-11	3	-59	5
PROFIT BEFORE TAX	16	343	-95.3%	62	158	123	-17	-70	1	84
CONSOLIDATED PROFIT	21	341	-93.9%	67	156	117	222	-58	3	76

INCOME STATEMENT RATIOS

Cost income ratio	73.4%	63.8%	+9.6 p.p.	72.0%	58.0%	62.2%	59.6%	73.7%	80.0%	67.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	31	3	28	-7	-2	17	28	75	-1	18

VOLUMES

Customers Loans (excl. Repos and IC)	44,189	44,368	-0.4%	43,699	43,947	44,368	44,521	44,654	44,164	44,189
Customer Depos (excl. Repos and IC)	49,033	47,334	+3.6%	47,479	47,491	47,334	48,454	48,290	49,957	49,033
Total RWA	23,059	23,590	-2.3%	23,125	22,793	23,590	23,141	23,244	23,615	23,059

OTHER FIGURES

FTEs (100%)	4,758	4,853	-1.9%	4,797	4,809	4,853	4,798	4,789	4,754	4,758
ROAC	0.7%	16.0%	-15.3 p.p.	9.5%	22.1%	16.4%	30.9%	-8.6%	0.0%	10.5%

CIB

INCOME STATEMENT

	9M		y/y	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mIn Euro)	2020	2019	%	2019	2019	2019	2019	2020	2020	2020
Net interest	1,810	1,666	+8.6%	549	544	573	593	583	619	608
Dividends and other income from equity investments	-6	1	n.m.	0	0	0	1	-6	0	0
Net fees and commissions	445	392	+13.5%	110	132	150	163	172	136	137
Net trading income	586	817	-28.3%	344	209	265	234	59	205	322
Net other expenses/income	20	65	-69.2%	37	0	27	54	1	13	6
OPERATING INCOME	2,855	2,941	-2.9%	1,040	886	1,015	1,044	809	974	1,072
Payroll costs	-447	-467	-4.3%	-161	-156	-151	-163	-159	-143	-145
Other administrative expenses	-680	-667	+2.0%	-230	-225	-211	-238	-237	-218	-225
Recovery of expenses	2	2	-16.2%	0	1	1	1	1	0	0
Amortisation & depreciation	-11	-12	-6.7%	-4	-4	-4	-4	-4	-4	-3
Operating costs	-1,136	-1,143	-0.6%	-394	-384	-366	-405	-399	-364	-373
OPERATING PROFIT	1,719	1,797	-4.4%	646	503	649	639	410	610	699
Net write-downs of loans	-481	-156	n.m.	-44	-106	-6	47	-157	-242	-81
NET OPERATING PROFIT	1,238	1,641	-24.6%	602	396	643	686	252	367	618
Other Charges & Provisions	-161	165	n.m.	169	-8	3	0	-130	-27	-4
o/w Systemic Charges	-167	-137	+21.2%	-124	-10	-3	-3	-136	-27	-3
o/w DGS	-6	-6	-3.4%	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	-19	-14	+40.1%	-11	-1	-1	-1	-16	-2	-1
o/w SRF	-142	-118	+20.3%	-111	-7	0	0	-118	-23	0
Integration costs	-29	-1	n.m.	-1	1	0	-94	-27	-1	-1
Net income from investments	-96	-248	-61.1%	12	-244	-17	-51	-88	12	-20
PROFIT BEFORE TAX	952	1,557	-38.9%	781	146	630	541	8	351	593
CONSOLIDATED PROFIT	582	1,044	-44.2%	502	110	433	369	-23	210	394

INCOME STATEMENT RATIOS

Cost income ratio	39.8%	38.9%	+0.9 p.p.	37.9%	43.3%	36.0%	38.8%	49.4%	37.4%	34.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	43	16	27	14	33	2	-13	42	64	23

VOLUMES

Customers Loans (excl. Repos and IC)	89,193	88,021	+1.3%	87,248	87,846	88,021	85,970	97,020	95,700	89,193
Customer Depos (excl. Repos and IC)	56,875	53,342	+6.6%	51,842	50,025	53,342	55,349	55,371	54,351	56,875
Total RWA	84,885	88,493	-4.1%	84,230	89,065	88,493	85,081	91,289	91,083	84,885

OTHER FIGURES

FTEs (100%)	3,473	3,535	-1.8%	3,540	3,548	3,535	3,494	3,498	3,494	3,473
ROAC	7.1%	12.6%	-5.5 p.p.	18.5%	4.0%	15.2%	13.4%	-0.8%	7.5%	14.7%

CIB Division - Additional Disclosure (managerial figures)

(mIn Euro)	2020	9M 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
TOTAL REVENUES CIB	2,855	2,941	-2.9%	1,040	886	1,015	1,044	809	974	1,072
Financing & Advisory (F&A)	962	983	-2.2%	352	293	339	364	306	346	311
o/w Italy	329	360	-8.7%	118	114	129	113	76	139	115
o/w Germany	500	491	+1.9%	190	137	164	210	189	164	147
o/w Austria	141	141	+0.1%	47	45	49	44	44	46	51
Markets	1,520	1,502	+1.2%	543	447	512	533	370	505	645
Global Transaction Banking (GTB)	404	461	-12.4%	151	149	161	146	144	133	128
Other	-31	-6	n.m.	-7	-2	3	1	-11	-10	-11
TOTAL COSTS CIB	-1,136	-1,143	-0.6%	-394	-384	-366	-405	-399	-364	-373
Financing & Advisory (F&A)	-365	-365	-0.1%	-125	-121	-118	-133	-129	-119	-117
o/w Italy	-94	-95	-0.7%	-31	-33	-31	-35	-32	-32	-30
o/w Germany	-231	-231	-0.2%	-81	-76	-75	-85	-83	-74	-74
o/w Austria	-47	-47	-0.0%	-16	-16	-16	-16	-16	-16	-16
Markets	-574	-590	-2.6%	-205	-198	-187	-198	-204	-182	-189
Global Transaction Banking (GTB)	-178	-171	+3.9%	-57	-59	-55	-66	-61	-57	-60
Other	-19	-17	+10.9%	-7	-6	-4	-8	-6	-6	-7
TOTAL LOAN LOSS PROVISIONS CIB	-481	-156	n.m.	-44	-106	-6	47	-157	-242	-81
Financing & Advisory (F&A)	-429	-140	n.m.	-33	-101	-6	112	-137	-226	-66
o/w Italy	-145	-100	+44.5%	-29	-56	-15	13	-77	-30	-37
o/w Germany	-227	-44	n.m.	-5	-46	7	97	-43	-162	-22
o/w Austria	-58	4	n.m.	1	2	2	2	-17	-34	-7
Markets	-5	-17	-67.3%	-15	-3	1	-7	-3	-5	3
Global Transaction Banking (GTB)	-46	0	n.m.	4	-2	-1	-58	-17	-11	-18
Other	0	0	n.m.	0	0	0	0	0	0	0
TOTAL NET OPERATING PROFIT CIB	1,238	1,641	-24.6%	602	396	643	686	252	367	618
Financing & Advisory (F&A)	168	479	-64.9%	193	71	214	343	40	1	127
o/w Italy	90	166	-45.5%	57	25	83	91	-34	77	47
o/w Germany	42	215	-80.5%	104	15	96	223	63	-73	52
o/w Austria	36	98	-63.5%	32	31	35	30	10	-3	29
Markets	940	896	+5.0%	324	246	325	328	163	318	459
Global Transaction Banking (GTB)	180	290	-37.9%	98	88	105	22	66	64	50
Other	-51	-24	n.m.	-13	-9	-1	-7	-16	-16	-18
RWA CIB	84,885	88,493	-4.1%	84,230	89,065	88,493	85,081	91,289	91,083	84,885
Financing & Advisory (F&A)	45,859	45,844	+0.0%	44,880	46,528	45,844	43,783	46,148	47,780	45,859
o/w Italy	20,555	19,479	+5.5%	18,258	20,108	19,479	18,770	19,660	20,796	20,555
o/w Germany	18,060	20,098	-10.1%	20,071	20,349	20,098	18,596	19,833	19,654	18,060
o/w Austria	7,244	6,267	+15.6%	6,552	6,071	6,267	6,417	6,655	7,330	7,244
Markets	27,496	28,990	-5.2%	25,732	28,842	28,990	27,975	32,176	30,687	27,496
Global Transaction Banking (GTB)	10,846	13,362	-18.8%	13,318	13,414	13,362	13,031	12,348	12,024	10,846
Other	684	297	n.m.	299	280	297	292	617	592	684

GCC

INCOME STATEMENT

(mln Euro)	2020	9M 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
Net interest	-201	-210	-4.5%	-49	-75	-86	-96	-69	-67	-64
Dividends and other income from equity investments	107	267	-59.8%	101	79	87	40	45	32	30
Net fees and commissions	-10	-42	-76.4%	-17	-12	-13	-26	-14	-1	5
Net trading income	32	-39	n.m.	-9	-64	34	9	9	19	4
Net other expenses/income	-74	-84	-13.0%	-15	-54	-16	63	-18	-50	-5
OPERATING INCOME	-145	-109	+32.7%	11	-126	6	-10	-48	-66	-31
Payroll costs	-785	-792	-0.9%	-270	-264	-258	-254	-266	-261	-258
Other administrative expenses	1,077	1,125	-4.2%	368	382	374	349	364	354	358
Recovery of expenses	35	39	-10.6%	14	13	13	16	11	14	10
Amortisation & depreciation	-578	-594	-2.7%	-195	-198	-201	-181	-185	-205	-188
Operating costs	-251	-222	+12.8%	-83	-67	-73	-69	-75	-97	-78
OPERATING PROFIT	-395	-331	+19.4%	-71	-192	-67	-79	-122	-164	-109
Net write-downs of loans	8	-3	n.m.	-1	-3	0	-3	4	10	-6
NET OPERATING PROFIT	-387	-334	+15.9%	-72	-195	-67	-82	-119	-154	-115
Other Charges & Provisions	-259	-211	+22.7%	-78	-115	-17	-149	-89	-99	-71
o/w Systemic Charges	-242	-202	+19.7%	-80	-87	-35	-27	-77	-91	-74
o/w DGS	-55	-25	n.m.	-9	-9	-8	0	-3	-5	-47
o/w Bank levies	-80	-82	-2.4%	-28	-27	-27	-27	-27	-26	-27
o/w SRF	-106	-95	+11.9%	-43	-51	0	0	-46	-60	0
Integration costs	-289	-3	n.m.	-1	-1	-1	-105	-264	-1	-24
Net income from investments	-1,223	43	n.m.	37	4	2	-561	-1,156	66	-134
PROFIT BEFORE TAX	-2,158	-506	n.m.	-115	-307	-84	-897	-1,628	-187	-344
CONSOLIDATED PROFIT	-2,358	906	n.m.	-41	991	-44	-1,126	-2,035	-125	-197

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)	1,838	3,389	-45.8%	3,449	3,391	3,389	2,295	2,227	1,988	1,838
Customer Depos (excl. Repos and IC)	2,261	2,317	-2.4%	2,675	2,635	2,317	2,332	2,329	2,070	2,261
Total RWA	39,933	59,886	-33.3%	59,731	58,298	59,886	59,733	42,134	40,437	39,933

OTHER FIGURES

FTEs (100%)	14,084	14,042	+0.3%	14,261	14,103	14,042	14,042	13,957	14,012	14,084
o/w COO FTEs	11,347	11,281	+0.6%	11,499	11,351	11,281	11,303	11,260	11,317	11,347

CEE Division

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2020	2019			2019	2019	2019	2019	2019	2020	2020
Net interest	1,755	1,949	-10.0%	-7.1%	641	644	664	661	631	559	565
Dividends and other income from equity investments	19	20	-4.3%	-4.1%	5	7	7	5	6	8	6
Net fees and commissions	534	616	-13.4%	-10.8%	204	201	211	218	187	173	173
Net trading income	308	362	-14.9%	-11.7%	134	137	91	133	128	106	74
Net other expenses/income	16	26	-39.5%	-38.5%	8	9	10	11	7	4	4
OPERATING INCOME	2,632	2,974	-11.5%	-8.7%	991	1,000	983	1,027	959	850	823
Payroll costs	-574	-593	-3.1%	-0.2%	-193	-199	-200	-206	-200	-190	-184
Other administrative expenses	-436	-433	+0.6%	+3.5%	-138	-151	-144	-164	-145	-146	-144
Recovery of expenses	32	36	-12.0%	-5.2%	12	12	12	13	11	10	10
Amortisation & depreciation	-141	-139	+1.4%	+4.8%	-45	-47	-46	-51	-47	-46	-47
Operating costs	-1,118	-1,128	-0.9%	+2.0%	-364	-385	-378	-407	-381	-372	-365
OPERATING PROFIT	1,514	1,846	-18.0%	-15.2%	627	614	605	620	578	478	458
Net write-downs of loans	-661	-301	n.m.	n.m.	-100	-86	-115	-152	-297	-199	-165
NET OPERATING PROFIT	853	1,545	-44.8%	-42.9%	527	529	490	468	281	279	293
Other Charges & Provisions	-162	-191	-15.1%	-12.9%	-134	-11	-46	-65	-132	-16	-14
o/w Systemic Charges	-155	-156	-1.0%	+2.2%	-133	-7	-16	-28	-135	-14	-6
o/w DGS	-55	-62	-11.3%	-8.1%	-36	-12	-14	-13	-35	-13	-7
o/w Bank levies	-24	-22	+8.6%	+15.2%	-18	-2	-2	-15	-20	-4	0
o/w SRF	-76	-72	+5.0%	+6.7%	-79	7	0	0	-79	4	0
Integration costs	-20	-2	n.m.	n.m.	0	-2	0	-18	-15	0	-4
Net income from investments	11	0	n.m.	n.m.	-1	-1	2	-22	4	-8	15
PROFIT BEFORE TAX	682	1,352	-49.6%	-47.7%	392	515	445	364	138	255	289
CONSOLIDATED PROFIT	559	1,094	-48.9%	-47.0%	310	417	367	304	115	218	226

INCOME STATEMENT RATIOS

Cost income ratio	42.5%	37.9%	+4.6 p.p.		36.8%	38.5%	38.5%	39.6%	39.8%	43.8%	44.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	134	60	74		61	52	68	90	177	121	103

VOLUMES

Customers Loans (excl. Repos and IC)	62,535	67,334	-7.1%		65,758	67,009	67,334	67,534	66,091	64,974	62,535
Customer Depos (excl. Repos and IC)	70,238	71,575	-1.9%		68,867	70,632	71,575	70,745	70,494	71,756	70,238
Total RWA	55,725	67,276	-17.2%		66,463	67,455	67,276	67,560	63,806	58,423	55,725

OTHER FIGURES

FTEs (100%)	24,156	24,219	-0.3%		24,110	24,192	24,219	24,142	24,111	24,238	24,156
ROAC	8.6%	17.5%	-9.0 p.p.		15.3%	19.9%	17.4%	14.3%	4.9%	10.7%	10.6%

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

CEE - Russia

INCOME STATEMENT											
	9M		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	340	357	-4.7%	+4.2%	112	114	131	131	118	115	107
Dividends and other income from equity investments	14	14	+4.3%	+4.5%	3	5	6	4	4	6	5
Net fees and commissions	66	91	-27.0%	-20.1%	28	31	31	33	28	23	16
Net trading income	51	67	-24.4%	-17.3%	21	19	26	13	38	12	1
Net other expenses/income	1	2	-68.3%	-65.4%	1	1	1	2	0	0	0
OPERATING INCOME	472	530	-11.0%	-2.9%	165	170	195	183	188	155	129
Payroll costs	-97	-104	-7.0%	+1.7%	-34	-35	-35	-38	-36	-33	-28
Other administrative expenses	-57	-50	+13.5%	+24.2%	-16	-16	-17	-19	-18	-21	-18
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-33	-32	+3.2%	+12.9%	-11	-11	-10	-11	-12	-11	-10
Operating costs	-186	-186	+0.2%	+9.7%	-61	-63	-63	-69	-66	-64	-56
OPERATING PROFIT	286	344	-17.1%	-9.6%	105	108	132	114	121	91	73
Net write-downs of loans	-145	-107	+35.7%	+48.5%	-48	-24	-35	-27	-45	-57	-43
NET OPERATING PROFIT	141	238	-40.8%	-35.6%	56	84	97	87	76	35	30
Other Charges & Provisions	-11	-12	-11.0%	-2.6%	0	-5	-7	-8	-5	-6	0
o/w Systemic Charges	-11	-17	-33.3%	-27.0%	-5	-6	-6	-6	-6	-6	0
o/w DGS	-11	-17	-33.3%	-27.0%	-5	-6	-6	-6	-6	-6	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	13	-2	n.m.	n.m.	-2	0	-1	-5	1	-2	14
PROFIT BEFORE TAX	143	223	-36.0%	-30.4%	54	79	90	74	72	27	44
CONSOLIDATED PROFIT	119	180	-33.9%	-28.2%	44	64	73	58	58	22	39
INCOME STATEMENT RATIOS											
Cost income ratio	39.5%	35.1%	+4.4 p.p.		36.8%	36.7%	32.1%	37.8%	35.4%	41.3%	43.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	209	130	79		177	87	127	98	180	241	208
VOLUMES											
Customers Loans (excl. Repos and IC)	7,372	11,098	-33.6%		10,819	10,740	11,098	10,372	9,572	9,047	7,372
Customer Depos (excl. Repos and IC)	10,738	14,233	-24.6%		14,112	13,599	14,233	12,287	13,692	13,278	10,738
Total RWA	9,481	14,731	-35.6%		15,610	14,404	14,731	14,370	12,185	11,320	9,481
OTHER FIGURES											
FTEs (100%)	4,003	4,201	-4.7%		4,170	4,159	4,201	4,115	4,095	4,088	4,003
ROAC	8.7%	12.9%	-4.2 p.p.		9.7%	13.3%	15.7%	12.7%	13.0%	4.9%	7.5%

CEE - Czech Republic & Slovakia

INCOME STATEMENT											
(mln Euro)	2020	9M 2019	y/y %	y/y % at const. FX	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
Net interest	346	424	-18.3%	-16.2%	141	138	145	143	141	100	105
Dividends and other income from equity investments	1	2	-43.0%	-43.0%	1	1	1	1	1	0	0
Net fees and commissions	99	115	-13.4%	-11.2%	40	37	38	42	35	33	32
Net trading income	63	63	+1.0%	+3.7%	28	31	4	29	10	32	22
Net other expenses/income	4	7	-42.9%	-42.2%	3	2	3	1	2	1	2
OPERATING INCOME	514	610	-15.7%	-13.6%	212	209	189	216	188	166	160
Payroll costs	-104	-106	-1.8%	+0.7%	-34	-36	-35	-38	-36	-32	-35
Other administrative expenses	-77	-74	+3.7%	+6.4%	-23	-28	-23	-28	-25	-26	-26
Recovery of expenses	0	0	-100.0%	-100.0%	0	0	0	0	0	0	0
Amortisation & depreciation	-27	-26	+4.8%	+7.5%	-9	-9	-8	-7	-9	-9	-9
Operating costs	-207	-205	+1.0%	+3.6%	-66	-73	-66	-74	-70	-67	-70
OPERATING PROFIT	307	405	-24.2%	-22.3%	146	137	123	142	118	100	90
Net write-downs of loans	-81	-24	n.m.	n.m.	-16	-5	-3	-5	-47	-23	-11
NET OPERATING PROFIT	226	381	-40.7%	-39.2%	130	131	120	138	71	77	79
Other Charges & Provisions	-28	-26	+5.5%	+8.3%	-29	5	-2	-2	-25	-3	0
o/w Systemic Charges	-28	-26	+5.4%	+8.2%	-29	5	-2	-2	-25	-3	0
o/w DGS	-1	-1	+8.6%	+11.5%	-1	0	0	0	-1	0	0
o/w Bank levies	-8	-6	+24.9%	+28.3%	-2	-2	-2	-2	-4	-4	0
o/w SRF	-18	-18	-1.7%	+0.9%	-26	8	0	0	-19	1	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-8	0	0	0
Net income from investments	-3	-1	n.m.	n.m.	-1	0	0	8	0	-3	0
PROFIT BEFORE TAX	195	354	-44.9%	-43.4%	100	136	118	135	46	70	79
CONSOLIDATED PROFIT	156	284	-44.8%	-43.4%	80	109	94	109	37	59	61
INCOME STATEMENT RATIOS											
Cost income ratio	40.3%	33.6%	+6.7 p.p.		31.0%	34.8%	35.1%	34.1%	37.3%	40.1%	43.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	63	20	43		40	13	8	11	110	54	27
VOLUMES											
Customers Loans (excl. Repos and IC)	17,104	16,724	+2.3%		16,022	16,379	16,724	17,319	16,968	17,155	17,104
Customer Depos (excl. Repos and IC)	16,197	16,939	-4.4%		15,850	17,755	16,939	16,238	16,221	15,964	16,197
Total RWA	12,643	14,010	-9.8%		13,286	14,242	14,010	14,004	14,071	12,792	12,643
OTHER FIGURES											
FTEs (100%)	3,340	3,357	-0.5%		3,373	3,365	3,357	3,354	3,342	3,353	3,340
ROAC	11.5%	21.3%	-9.8 p.p.		19.0%	24.4%	20.5%	23.8%	7.5%	13.2%	14.0%

CEE - Hungary

INCOME STATEMENT											
	9M				1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	y/y %	y/y % at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	142	140	+1.6%	+9.5%	46	46	48	48	48	47	48
Dividends and other income from equity investments	0	1	-98.1%	-98.0%	1	0	0	0	0	0	0
Net fees and commissions	52	64	-17.4%	-11.0%	20	22	22	21	18	17	18
Net trading income	36	39	-6.7%	+0.6%	16	12	10	14	15	9	12
Net other expenses/income	2	3	-25.3%	-21.8%	1	1	1	3	2	0	1
OPERATING INCOME	233	246	-5.2%	+2.1%	83	82	81	86	82	73	78
Payroll costs	-43	-45	-4.6%	+2.8%	-15	-14	-15	-15	-15	-14	-14
Other administrative expenses	-62	-66	-5.9%	+1.4%	-22	-23	-22	-24	-21	-20	-21
Recovery of expenses	32	36	-11.7%	-4.8%	12	12	12	13	11	10	10
Amortisation & depreciation	-7	-6	+12.2%	+20.9%	-2	-2	-2	-2	-2	-2	-3
Operating costs	-80	-81	-1.2%	+6.5%	-27	-27	-27	-29	-27	-26	-27
OPERATING PROFIT	154	165	-7.1%	+0.0%	57	55	54	57	56	46	52
Net write-downs of loans	-46	-9	n.m.	n.m.	-5	2	-5	-6	-25	-2	-19
NET OPERATING PROFIT	107	157	-31.6%	-26.3%	52	57	48	50	30	44	32
Other Charges & Provisions	-26	-27	-1.6%	+6.0%	-27	0	1	2	-25	-1	0
o/w Systemic Charges	-28	-26	+6.5%	+14.8%	-27	1	1	2	-27	-1	0
o/w DGS	-6	-5	+3.0%	+11.0%	-7	1	0	2	-6	0	0
o/w Bank levies	-16	-16	+3.5%	+11.5%	-16	0	0	0	-16	0	0
o/w SRF	-6	-5	+20.9%	+30.3%	-4	0	0	0	-5	-1	0
Integration costs	0	-2	-100.0%	-100.0%	0	-2	0	0	0	0	0
Net income from investments	2	1	+48.9%	+60.4%	0	1	1	1	3	-1	1
PROFIT BEFORE TAX	83	130	-35.8%	-30.9%	24	55	50	53	8	42	33
CONSOLIDATED PROFIT	68	111	-38.1%	-33.3%	20	48	43	47	5	36	27
INCOME STATEMENT RATIOS											
Cost income ratio	34.2%	32.8%	+1.4 p.p.		31.9%	33.4%	33.2%	33.9%	32.5%	36.2%	34.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	139	26	113		47	-17	47	57	223	19	173
VOLUMES											
Customers Loans (excl. Repos and IC)	4,445	4,516	-1.6%		4,388	4,547	4,516	4,509	4,460	4,372	4,445
Customer Depos (excl. Repos and IC)	6,069	5,633	+7.7%		6,012	5,889	5,633	6,268	5,549	5,774	6,069
Total RWA	4,069	4,710	-13.6%		4,390	4,624	4,710	4,888	4,470	3,993	4,069
OTHER FIGURES											
FTEs (100%)	1,759	1,733	+1.5%		1,746	1,736	1,733	1,744	1,759	1,754	1,759
ROAC	14.6%	25.2%	-10.6 p.p.		13.4%	32.9%	28.7%	29.8%	1.7%	25.3%	18.4%

CEE - Slovenia

INCOME STATEMENT											
	9M		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	34	34	-0.6%	-0.6%	11	12	12	11	11	11	11
Dividends and other income from equity investments	0	0	-5.0%	-5.0%	0	0	0	0	0	0	0
Net fees and commissions	17	19	-11.2%	-11.2%	7	6	6	6	6	5	6
Net trading income	-1	7	n.m.	n.m.	4	2	1	1	-2	1	1
Net other expenses/income	0	0	-87.8%	-87.8%	0	0	0	0	0	0	0
OPERATING INCOME	50	60	-16.6%	-16.6%	22	20	19	19	15	17	18
Payroll costs	-19	-19	-4.4%	-4.4%	-6	-7	-6	-6	-6	-6	-6
Other administrative expenses	-9	-9	-3.2%	-3.2%	-3	-3	-3	-4	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-4	-5	-9.1%	-9.1%	-2	-2	-2	-2	-2	-1	-1
Operating costs	-32	-34	-4.9%	-4.9%	-11	-12	-11	-12	-11	-11	-11
OPERATING PROFIT	18	27	-31.3%	-31.3%	11	8	8	6	4	7	7
Net write-downs of loans	-8	11	n.m.	n.m.	2	3	6	0	-5	-3	0
NET OPERATING PROFIT	11	38	-71.6%	-71.6%	13	11	14	7	0	4	7
Other Charges & Provisions	-3	-4	-27.8%	-27.8%	-3	-1	0	0	-3	0	0
o/w Systemic Charges	-3	-3	+0.7%	+0.7%	-2	-1	0	0	-3	0	0
o/w DGS	-1	-1	+26.7%	+26.7%	-1	0	0	0	-1	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-1	-2	-12.2%	-12.2%	-1	0	0	0	-2	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-1	0	0	0
Net income from investments	0	0	-54.7%	-54.7%	0	0	0	0	0	0	0
PROFIT BEFORE TAX	8	34	-77.2%	-77.2%	10	10	14	6	-3	4	7
CONSOLIDATED PROFIT	7	28	-76.0%	-76.0%	8	8	12	4	-2	3	5
INCOME STATEMENT RATIOS											
Cost income ratio	63.5%	55.7%	+7.8 p.p.		50.3%	58.5%	58.9%	65.4%	71.2%	61.4%	59.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	53	-76	128		-46	-58	-124	-7	93	52	10
VOLUMES											
Customers Loans (excl. Repos and IC)	1,856	2,003	-7.3%		1,984	1,943	2,003	1,991	1,973	1,899	1,856
Customer Depos (excl. Repos and IC)	2,018	2,066	-2.3%		1,966	2,007	2,066	2,001	2,030	2,080	2,018
Total RWA	1,463	1,416	+3.3%		1,371	1,405	1,416	1,497	1,472	1,461	1,463
OTHER FIGURES											
FTEs (100%)	542	545	-0.6%		543	549	545	537	535	548	542
ROAC	4.0%	20.7%	-16.7 p.p.		18.2%	17.9%	25.7%	8.3%	-5.3%	6.8%	10.6%

CEE - Croatia

INCOME STATEMENT

(mln Euro)	9M		y/y %	y/y % at const. FX	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
	2020	2019									
Net interest	246	286	-14.1%	-12.7%	97	98	90	92	86	81	80
Dividends and other income from equity investments	3	3	+4.1%	+4.1%	1	1	1	1	1	1	1
Net fees and commissions	101	114	-11.8%	-10.4%	41	31	42	37	35	31	35
Net trading income	36	52	-29.4%	-28.3%	16	23	12	21	24	7	5
Net other expenses/income	5	6	-14.6%	-13.2%	2	3	2	3	2	1	2
OPERATING INCOME	391	461	-15.1%	-13.8%	158	156	147	154	148	121	122
Payroll costs	-87	-92	-4.7%	-3.1%	-30	-31	-31	-31	-31	-28	-28
Other administrative expenses	-55	-56	-1.3%	+0.3%	-18	-19	-20	-22	-19	-18	-19
Recovery of expenses	0	0	-88.5%	-88.3%	0	0	0	0	0	0	0
Amortisation & depreciation	-19	-21	-9.6%	-8.1%	-7	-7	-7	-7	-6	-6	-6
Operating costs	-162	-169	-4.1%	-2.6%	-55	-57	-57	-60	-55	-52	-54
OPERATING PROFIT	230	293	-21.5%	-20.2%	103	99	90	94	93	68	68
Net write-downs of loans	-120	-38	n.m.	n.m.	-6	-13	-19	-27	-50	-34	-36
NET OPERATING PROFIT	110	255	-56.9%	-56.2%	97	86	71	66	43	35	32
Other Charges & Provisions	-27	-55	-50.7%	-49.9%	-15	-9	-31	-23	-15	-2	-10
o/w Systemic Charges	-22	-23	-2.4%	-0.8%	-13	-5	-5	-5	-16	-2	-4
o/w DGS	-14	-13	+8.1%	+9.9%	-4	-4	-5	-5	-5	-5	-4
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-9	-10	-15.4%	-14.0%	-9	-1	0	0	-11	2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	1	n.m.	n.m.	1	0	1	-27	-1	-1	1
PROFIT BEFORE TAX	82	201	-59.2%	-58.5%	83	77	41	16	28	31	23
CONSOLIDATED PROFIT	56	141	-60.2%	-59.6%	58	54	29	12	20	20	16

INCOME STATEMENT RATIOS

Cost income ratio	41.3%	36.5%	+4.7 p.p.		34.6%	36.4%	38.8%	39.0%	37.3%	43.4%	44.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	172	55	117		27	55	83	118	215	144	157

VOLUMES

Customers Loans (excl. Repos and IC)	9,054	9,082	-0.3%		9,253	9,266	9,082	9,319	9,191	9,239	9,054
Customer Depos (excl. Repos and IC)	13,014	12,430	+4.7%		11,744	12,000	12,430	12,578	12,080	13,114	13,014
Total RWA	6,545	7,708	-15.1%		8,208	7,994	7,708	7,856	7,877	7,024	6,545

OTHER FIGURES

FTEs (100%)	3,773	3,797	-0.6%		3,772	3,813	3,797	3,752	3,779	3,807	3,773
ROAC	7.2%	20.7%	-13.5 p.p.		25.9%	23.8%	12.2%	3.6%	7.5%	8.6%	5.4%

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

CEE - Romania

INCOME STATEMENT

	9M				1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	y/y %	y/y % at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	200	205	-2.3%	-0.5%	65	69	71	71	71	63	66
Dividends and other income from equity investments	0	0	-1.7%	+0.2%	0	0	0	0	0	0	0
Net fees and commissions	50	50	-0.8%	+1.1%	16	17	17	18	17	17	16
Net trading income	68	75	-9.4%	-7.7%	27	29	20	22	23	27	18
Net other expenses/income	-1	2	n.m.	n.m.	0	0	1	0	0	0	-1
OPERATING INCOME	318	333	-4.6%	-2.8%	109	115	110	112	111	107	100
Payroll costs	-68	-66	+3.0%	+4.9%	-22	-22	-22	-24	-23	-23	-23
Other administrative expenses	-37	-40	-8.4%	-6.7%	-12	-14	-14	-15	-13	-12	-12
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-21	-23	-8.6%	-6.9%	-7	-8	-8	-10	-7	-7	-7
Operating costs	-126	-130	-2.6%	-0.8%	-41	-44	-44	-48	-43	-42	-42
OPERATING PROFIT	192	204	-5.9%	-4.1%	68	70	66	64	68	66	58
Net write-downs of loans	-66	-43	+52.7%	+55.6%	-8	-25	-10	-30	-39	-8	-19
NET OPERATING PROFIT	126	161	-21.6%	-20.1%	60	45	56	33	29	57	39
Other Charges & Provisions	-11	-15	-28.0%	-26.6%	-11	-2	-2	-20	-11	-1	2
o/w Systemic Charges	-10	-11	-2.2%	-0.4%	-11	0	0	-13	-10	0	0
o/w DGS	-1	-3	-64.8%	-64.2%	-3	0	0	0	-1	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	-13	0	0	0
o/w SRF	-10	-8	+26.3%	+28.7%	-8	0	0	0	-10	0	0
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	-1	0	2	1	0	0
PROFIT BEFORE TAX	116	146	-20.3%	-18.8%	49	43	54	15	19	57	41
CONSOLIDATED PROFIT	87	119	-27.2%	-25.8%	40	35	44	13	15	48	25

INCOME STATEMENT RATIOS

Cost income ratio	39.7%	38.9%	+0.8 p.p.		37.7%	38.7%	40.2%	43.0%	38.5%	38.8%	41.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	145	97	48		55	172	64	198	252	55	126

VOLUMES

Customers Loans (excl. Repos and IC)	5,939	6,077	-2.3%		5,868	5,922	6,077	6,147	6,128	6,007	5,939
Customer Depos (excl. Repos and IC)	6,935	6,430	+7.8%		6,030	6,178	6,430	7,067	6,734	6,780	6,935
Total RWA	5,817	6,316	-7.9%		5,967	6,080	6,316	6,535	6,466	5,974	5,817

OTHER FIGURES

FTEs (100%)	3,420	3,326	+2.8%		3,282	3,294	3,326	3,377	3,367	3,427	3,420
ROAC	14.0%	20.9%	-6.9 p.p.		21.5%	18.6%	22.6%	6.3%	6.3%	24.6%	11.2%

CEE - Bulgaria

INCOME STATEMENT											
	9M		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	196	211	-7.2%	-7.2%	70	71	71	70	68	65	64
Dividends and other income from equity investments	0	0	+3.9%	+3.9%	0	0	0	0	0	0	0
Net fees and commissions	87	97	-10.3%	-10.3%	32	33	32	34	29	27	31
Net trading income	35	52	-32.2%	-32.2%	20	20	13	18	15	10	10
Net other expenses/income	2	2	-20.3%	-20.3%	1	1	1	1	1	0	1
OPERATING INCOME	320	363	-11.7%	-11.7%	122	124	116	123	112	103	106
Payroll costs	-62	-60	+3.2%	+3.2%	-20	-20	-20	-20	-22	-20	-20
Other administrative expenses	-43	-41	+4.2%	+4.2%	-13	-15	-13	-16	-15	-13	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-14	-13	+13.5%	+13.5%	-4	-4	-4	-6	-5	-5	-5
Operating costs	-119	-114	+4.7%	+4.7%	-37	-39	-37	-41	-41	-38	-40
OPERATING PROFIT	202	249	-19.2%	-19.2%	85	85	79	81	71	65	66
Net write-downs of loans	-78	-47	+65.5%	+65.5%	-16	-15	-16	-17	-25	-30	-23
NET OPERATING PROFIT	124	202	-38.8%	-38.8%	69	70	63	65	46	35	43
Other Charges & Provisions	-37	-33	+10.2%	+10.2%	-35	1	0	-6	-39	2	0
o/w Systemic Charges	-37	-33	+10.6%	+10.6%	-35	2	0	0	-39	2	0
o/w DGS	-13	-11	+15.9%	+15.9%	-12	1	0	0	-13	0	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	-24	-22	+7.9%	+7.9%	-23	1	0	0	-26	2	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	0	2	n.m.	n.m.	1	1	0	-1	0	0	-1
PROFIT BEFORE TAX	87	171	-49.2%	-49.2%	35	73	63	58	7	37	42
CONSOLIDATED PROFIT	78	153	-49.2%	-49.2%	31	65	56	52	7	33	38
INCOME STATEMENT RATIOS											
Cost income ratio	37.1%	31.3%	+5.8 p.p.		30.6%	31.2%	32.1%	33.7%	36.9%	36.6%	37.9%
Cost of Risk (LLP annualised on Avg Loans) in basis points	167	105	62		108	101	106	107	158	193	150
VOLUMES											
Customers Loans (excl. Repos and IC)	6,181	6,091	+1.5%		5,883	6,042	6,091	6,227	6,257	6,108	6,181
Customer Depos (excl. Repos and IC)	9,613	8,645	+11.2%		8,339	8,254	8,645	9,047	8,930	9,245	9,613
Total RWA	5,661	5,997	-5.6%		5,825	6,028	5,997	6,228	6,394	5,488	5,661
OTHER FIGURES											
FTEs (100%)	4,271	4,150	+2.9%		4,127	4,168	4,150	4,145	4,127	4,184	4,271
ROAC	12.3%	27.2%	-14.9 p.p.		16.9%	34.6%	29.3%	26.3%	2.2%	17.0%	18.6%

CEE - Bosnia

INCOME STATEMENT

	9M		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	76	81	-5.5%	-5.5%	27	27	27	27	26	25	25
Dividends and other income from equity investments	0	0	-83.5%	-83.5%	0	0	0	0	0	0	0
Net fees and commissions	33	35	-7.4%	-7.4%	11	12	12	9	11	11	11
Net trading income	5	6	-20.6%	-20.6%	2	2	2	2	2	2	2
Net other expenses/income	2	4	-39.2%	-39.2%	0	1	2	1	1	1	0
OPERATING INCOME	116	126	-7.8%	-7.8%	40	43	43	39	40	38	38
Payroll costs	-30	-29	+1.4%	+1.4%	-10	-10	-10	-10	-10	-10	-10
Other administrative expenses	-19	-20	-2.1%	-2.1%	-7	-6	-7	-7	-7	-7	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-7	+11.4%	+11.4%	-2	-2	-2	-2	-2	-3	-2
Operating costs	-56	-56	+1.3%	+1.3%	-19	-18	-19	-19	-19	-19	-19
OPERATING PROFIT	60	70	-15.1%	-15.1%	21	24	25	20	21	19	20
Net write-downs of loans	-13	-5	n.m.	n.m.	-1	0	-4	-2	-7	-1	-5
NET OPERATING PROFIT	46	65	-29.2%	-29.2%	20	24	21	18	14	17	15
Other Charges & Provisions	-6	-5	+9.0%	+9.0%	-2	-2	-2	-2	-2	-2	-2
o/w Systemic Charges	-5	-5	+11.0%	+11.0%	-2	-2	-2	-2	-2	-2	-2
o/w DGS	-5	-5	+11.0%	+11.0%	-2	-2	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	-1	0	n.m.	n.m.	0	0	0	-1	0	0	0
PROFIT BEFORE TAX	40	60	-33.3%	-33.3%	18	22	19	15	12	15	13
CONSOLIDATED PROFIT	30	46	-33.6%	-33.6%	14	17	15	12	9	12	10

INCOME STATEMENT RATIOS

Cost income ratio	48.6%	44.2%	+4.4 p.p.		46.6%	43.2%	43.1%	49.2%	47.2%	50.1%	48.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	80	29	51		26	-2	63	31	122	26	91

VOLUMES

Customers Loans (excl. Repos and IC)	2,111	2,285	-7.6%		2,249	2,301	2,285	2,349	2,291	2,188	2,111
Customer Depos (excl. Repos and IC)	3,063	2,966	+3.3%		2,788	2,822	2,966	3,109	2,991	2,986	3,063
Total RWA	2,611	2,876	-9.2%		2,787	2,862	2,876	2,960	2,771	2,603	2,611

OTHER FIGURES

FTEs (100%)	1,606	1,623	-1.1%		1,628	1,625	1,623	1,626	1,627	1,615	1,606
ROAC	10.7%	18.8%	-8.1 p.p.		17.3%	20.9%	18.3%	14.5%	9.9%	12.2%	10.1%

CEE - Serbia

INCOME STATEMENT

	9M		y/y	y/y %	1Q	2Q	3Q	4Q	1Q	2Q	3Q
(mln Euro)	2020	2019	%	at const. FX	2019	2019	2019	2019	2020	2020	2020
Net interest	84	90	-6.9%	-7.1%	29	30	31	28	30	26	28
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net fees and commissions	23	25	-7.5%	-7.8%	7	9	8	10	7	7	9
Net trading income	15	13	+20.2%	+19.9%	5	4	4	6	5	8	2
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	0	0	0	0
OPERATING INCOME	122	128	-4.7%	-4.9%	41	43	44	43	42	42	38
Payroll costs	-25	-24	+3.5%	+3.3%	-8	-8	-8	-8	-8	-8	-8
Other administrative expenses	-18	-18	+1.5%	+1.2%	-6	-6	-6	-6	-6	-6	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Amortisation & depreciation	-7	-7	+11.6%	+11.3%	-2	-2	-2	-3	-2	-2	-3
Operating costs	-50	-49	+3.9%	+3.6%	-16	-16	-17	-16	-16	-17	-18
OPERATING PROFIT	71	79	-9.9%	-10.2%	25	27	27	27	26	25	21
Net write-downs of loans	-19	-11	+70.6%	+70.2%	-1	-6	-4	-6	-8	-2	-9
NET OPERATING PROFIT	52	68	-23.1%	-23.4%	24	21	23	21	17	23	12
Other Charges & Provisions	-7	-7	+4.8%	+4.5%	-5	1	-3	-5	-2	-2	-4
o/w Systemic Charges	-3	-6	-53.8%	-54.0%	-2	-2	-2	-2	-1	-1	-1
o/w DGS	-3	-6	-53.8%	-54.0%	-2	-2	-2	-2	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0	0	0
Net income from investments	1	-1	n.m.	n.m.	0	-2	0	2	1	0	0
PROFIT BEFORE TAX	45	60	-23.8%	-24.0%	19	20	21	18	17	21	7
CONSOLIDATED PROFIT	40	54	-25.5%	-25.7%	17	18	19	17	15	19	6

INCOME STATEMENT RATIOS

Cost income ratio	41.4%	38.0%	+3.4 p.p.		38.5%	37.6%	37.9%	37.4%	39.0%	39.7%	45.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	102	65	38		17	104	73	108	133	29	145

VOLUMES

Customers Loans (excl. Repos and IC)	2,540	2,372	+7.1%		2,290	2,305	2,372	2,365	2,493	2,503	2,540
Customer Depos (excl. Repos and IC)	2,591	2,233	+16.0%		2,025	2,128	2,233	2,151	2,267	2,534	2,591
Total RWA	2,666	3,623	-26.4%		3,447	3,537	3,623	3,563	2,723	2,685	2,666

OTHER FIGURES

FTEs (100%)	1,231	1,214	+1.4%		1,191	1,206	1,214	1,230	1,233	1,232	1,231
ROAC	10.6%	15.2%	-4.7 p.p.		15.2%	14.9%	15.6%	14.1%	12.6%	15.4%	3.4%

Non Core

INCOME STATEMENT

	2020	9M 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
(mIn Euro)										
Net interest	-17	-1	n.m.	3	5	-9	-10	-6	-9	-2
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0	0	0
Net fees and commissions	4	8	-47.4%	3	3	3	2	2	2	1
Net trading income	-8	-5	+51.7%	-2	-6	2	-14	-3	-9	3
Net other expenses/income	-5	-14	-60.7%	-5	-7	-2	-7	-1	-3	-2
OPERATING INCOME	-26	-12	n.m.	-1	-5	-6	-30	-8	-19	1
Payroll costs	-19	-24	-19.6%	-9	-7	-7	-7	-7	-6	-6
Other administrative expenses	-84	-150	-44.3%	-49	-50	-51	-46	-27	-28	-28
Recovery of expenses	9	44	-79.0%	16	16	12	7	4	3	3
Amortisation & depreciation	0	0	+48.8%	0	0	0	0	0	0	0
Operating costs	-94	-130	-27.8%	-43	-42	-46	-46	-31	-32	-32
OPERATING PROFIT	-120	-142	-15.6%	-44	-47	-52	-76	-39	-50	-31
Net write-downs of loans	120	-444	n.m.	-103	-194	-147	-1,188	77	12	31
NET OPERATING PROFIT	0	-586	-100.0%	-147	-240	-199	-1,264	38	-39	0
Other Charges & Provisions	5	-117	n.m.	-93	-11	-13	-41	6	-3	2
o/w Systemic Charges	-16	-16	+0.1%	-15	-1	-1	-1	-13	-3	-1
o/w DGS	0	0	n.m.	0	0	0	0	0	0	0
o/w Bank levies	-2	-3	-32.2%	-1	-1	-1	-1	-1	-1	-1
o/w SRF	-14	-13	+7.2%	-14	0	0	0	-12	-2	0
Integration costs	-14	0	n.m.	0	0	0	-8	-14	0	0
Net income from investments	-121	-66	+82.7%	0	-27	-40	-185	-24	-96	-1
PROFIT BEFORE TAX	-131	-769	-83.0%	-239	-279	-251	-1,497	6	-138	1
CONSOLIDATED PROFIT	-48	-579	-91.6%	-188	-211	-180	-1,104	-2	-80	34

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	-955	n.m.	n.m.	652	n.m.	n.m.	n.m.	n.m.	-282	-824

VOLUMES

Customers Loans (excl. Repos and IC)	1,402	3,837	-63.5%	6,069	5,333	3,837	1,886	1,746	1,626	1,402
Customer Depos (excl. Repos and IC)	495	471	+5.1%	482	546	471	488	515	440	495
Total RWA	8,620	13,641	-36.8%	11,695	15,240	13,641	10,966	9,633	9,187	8,620

OTHER FIGURES

FTEs (100%)	266	319	-16.7%	325	326	319	295	291	280	266
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

Fees - Details Group

(mln Euro)	2020	9M 2019	y/y %	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020
GROUP										
Investment fees	1,654	1,717	-3.7%	545	585	586	635	620	487	546
Financing fees	1,211	1,258	-3.7%	443	405	409	429	438	402	371
Transactional fees	1,605	1,701	-5.6%	553	574	574	565	562	491	552
TOTAL NET COMMISSIONS	4,470	4,675	-4.4%	1,541	1,565	1,569	1,629	1,620	1,380	1,469

N. of Branches

ACTUAL FIGURES

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

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