

One Bank  
One Team  
One  UniCredit




Divisional Database

Team 23

# 1Q21 - GROUP RESULTS

6 May 2021

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# 1Q21 - GROUP RESULTS

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# Consolidated Income Statement

## CONSOLIDATED INCOME STATEMENT

(mln Euro)	1Q		y/y	1Q	2Q	3Q	4Q	1Q
	2021	2020	%	2020	2020	2020	2020	2021
Net interest	2,180	2,494	-12.6%	2,494	2,393	2,303	2,250	2,180
Dividends and other income from equity investments	112	102	+9.7%	102	62	128	124	112
Net fees and commissions	1,689	1,620	+4.3%	1,620	1,380	1,469	1,506	1,689
Net trading income	639	173	n.m.	173	357	455	426	639
Net other expenses/income	68	-11	n.m.	-11	-22	-1	-69	68
<b>OPERATING INCOME</b>	<b>4,687</b>	<b>4,378</b>	<b>+7.1%</b>	<b>4,378</b>	<b>4,170</b>	<b>4,354</b>	<b>4,238</b>	<b>4,687</b>
Payroll costs	-1,480	-1,542	-4.0%	-1,542	-1,492	-1,479	-1,456	-1,480
Other administrative expenses	-794	-812	-2.2%	-812	-797	-788	-827	-794
Recovery of expenses	129	125	+3.5%	125	128	124	147	129
Amortisation & depreciation	-270	-265	+2.2%	-265	-284	-266	-323	-270
<b>Operating costs</b>	<b>-2,415</b>	<b>-2,493</b>	<b>-3.1%</b>	<b>-2,493</b>	<b>-2,444</b>	<b>-2,410</b>	<b>-2,458</b>	<b>-2,415</b>
<b>OPERATING PROFIT</b>	<b>2,272</b>	<b>1,885</b>	<b>+20.6%</b>	<b>1,885</b>	<b>1,726</b>	<b>1,945</b>	<b>1,780</b>	<b>2,272</b>
Net write-downs of loans	-167	-1,261	-86.7%	-1,261	-937	-741	-2,058	-167
<b>NET OPERATING PROFIT</b>	<b>2,105</b>	<b>624</b>	<b>n.m.</b>	<b>624</b>	<b>788</b>	<b>1,204</b>	<b>-278</b>	<b>2,105</b>
Other Charges & Provisions	-702	-528	+33.0%	-528	-185	-251	-91	-702
o/w Systemic Charges	-620	-538	+15.3%	-538	-166	-201	-53	-620
o/w DGS	-77	-64	+20.8%	-64	-26	-169	-20	-77
o/w Bank levies	-45	-100	-55.5%	-100	-37	-32	-33	-45
o/w SRF	-498	-373	+33.4%	-373	-103	0	0	-498
Integration costs	0	-1,347	-100.0%	-1,347	-6	-30	-82	0
Net income from investments	-195	-1,261	-84.5%	-1,261	-92	-141	130	-195
<b>PROFIT BEFORE TAX</b>	<b>1,207</b>	<b>-2,512</b>	<b>n.m.</b>	<b>-2,512</b>	<b>505</b>	<b>782</b>	<b>-322</b>	<b>1,207</b>
Income tax for the period	-314	-140	n.m.	-140	-73	-97	-34	-314
Profit (Loss) from non-current assets held for sale after tax	1	0	n.m.	0	1	0	48	1
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>894</b>	<b>-2,652</b>	<b>n.m.</b>	<b>-2,652</b>	<b>433</b>	<b>685</b>	<b>-308</b>	<b>894</b>
Minorities	-7	-5	+48.7%	-5	-6	-5	8	-7
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP BEFORE PPA</b>	<b>888</b>	<b>-2,656</b>	<b>n.m.</b>	<b>-2,656</b>	<b>428</b>	<b>680</b>	<b>-300</b>	<b>888</b>
Purchase Price Allocation effect	0	-50	-99.9%	-50	0	0	0	0
Goodwill impairment	0	0	n.m.	0	-8	0	-878	0
<b>CONSOLIDATED PROFIT</b>	<b>887</b>	<b>-2,706</b>	<b>n.m.</b>	<b>-2,706</b>	<b>420</b>	<b>680</b>	<b>-1,179</b>	<b>887</b>
<b>INCOME STATEMENT RATIOS</b>								
Cost income ratio	51.5%	56.9%	-5.4 p.p.	56.9%	58.6%	55.3%	58.0%	51.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	15	104	-89	104	77	63	179	15
Tax rate	26.0%	n.m.	n.m.	n.m.	14.4%	12.4%	n.m.	26.0%
<b>VOLUMES</b>								
Customers Loans (excl. Repos)	417,182	433,829	-3.8%	433,829	430,992	421,573	414,793	417,182
Customer Depos (excl. Repos)	453,622	423,330	+7.2%	423,330	433,283	445,087	459,944	453,622
TFA*	754,058	662,801	+13.8%	662,801	700,038	716,835	747,860	754,058
o/w AUM	210,604	180,423	+16.7%	180,423	191,403	195,816	203,229	210,604
o/w AUC	147,982	118,168	+25.2%	118,168	132,930	135,715	146,224	147,982
Total RWA	314,907	360,970	-12.8%	360,970	350,670	336,396	325,665	314,907
<b>OTHER FIGURES</b>								
FTEs (100%)	82,003	83,942	-2.3%	83,942	83,685	83,621	82,107	82,003
<b>ROTE STATED</b>	<b>6.9%</b>	<b>-20.8%</b>	<b>27.7 p.p.</b>	<b>-20.8%</b>	<b>3.3%</b>	<b>5.3%</b>	<b>-9.3%</b>	<b>6.9%</b>

\* 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

(mIn Euro)	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>Assets</b>					
Cash and cash balances	20,726	17,342	37,900	101,707	111,079
Financial assets held for trading	69,756	67,236	73,165	72,705	73,925
Loans to banks	94,525	126,541	129,140	111,814	113,554
Loans to customers	489,973	479,253	466,776	450,550	446,691
Other financial assets	151,907	155,884	153,407	153,349	158,337
Hedging instruments	11,051	11,445	8,241	7,687	6,607
Property, plant and equipment	10,519	10,242	10,148	9,939	9,817
Goodwill	886	878	878	0	0
Other intangible assets	1,865	1,957	1,994	2,117	2,116
Tax assets	12,955	12,978	13,024	13,097	12,831
Non-current assets and disposal groups classified as held for sale	2,045	1,984	2,104	2,017	1,003
Other assets	6,542	6,994	6,575	6,473	6,206
<b>Total assets</b>	<b>872,753</b>	<b>892,735</b>	<b>903,353</b>	<b>931,456</b>	<b>942,165</b>
<b>Liabilities and shareholders' equity</b>					
Deposits from banks	161,497	164,843	163,775	172,465	189,419
Deposits from customers	454,956	468,315	474,790	498,440	497,394
Debt securities issued	95,197	95,902	101,588	102,524	98,876
Financial liabilities held for trading	46,785	45,551	47,812	47,787	46,428
Other financial liabilities	11,094	12,656	12,963	12,887	12,326
Hedging instruments	14,236	15,029	12,551	11,764	9,056
Tax liabilities	1,509	1,454	1,469	1,358	1,113
Liabilities included in disposal groups classified as held for sale	559	615	593	761	651
Other liabilities	25,669	27,186	26,722	23,529	25,803
Minorities	430	437	443	435	440
Group Shareholders' Equity:	60,820	60,748	60,645	59,507	60,660
- Capital and reserves	63,526	63,034	62,252	62,292	59,772
- Net profit (loss)	-2,706	-2,286	-1,606	-2,785	887
<b>Total liabilities and shareholders' equity</b>	<b>872,753</b>	<b>892,735</b>	<b>903,353</b>	<b>931,456</b>	<b>942,165</b>

# Shareholders' Equity attributable to the Group & Shares

(mln Euro)

<b>Shareholders' equity as at 31 December 2020</b>	<b>59,507</b>
Charges related to transaction denominated "Cashes"	-30
Change in reserve related coupon on AT1 instruments	-24
Change in the valuation of hedging for financial risks	-81
Change in the valuation reserve relating to the financial assets and liabilities at fair value	-47
Change in the valuation reserve of the companies accounted for using the equity method	62
Exchange differences reserve(1)	80
Change in the valuation reserve relating to the actuarial gains/losses on defined benefit plans(2)	323
Other changes	-17
Net profit (loss) for the period	887
<b>Shareholders' equity as at 31 March 2021</b>	<b>60,660</b>

Notes:

(1) This effect is mainly due to the impact of Russian Ruble for +€79 million.

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

## Average & EoP YtD number of outstanding and diluted shares

	<b>1Q 2020</b>	<b>2Q 2020</b>	<b>3Q 2020</b>	<b>4Q 2020</b>	<b>1Q 2021</b>
Average number of outstanding shares*	2,223,909,901	2,225,745,652	2,226,362,035	2,226,668,543	2,227,721,149
Average number of diluted shares*	2,233,897,148	2,236,776,028	2,237,260,376	2,239,530,094	2,237,460,816
EoP number of outstanding shares*	2,227,581,402	2,227,581,402	2,227,581,402	2,227,581,402	2,233,870,007
EoP number of diluted shares*	2,240,149,642	2,240,048,147	2,239,908,063	2,241,202,294	2,245,357,868

\*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 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>(mIn Euro)</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2021</b>
<b>Gross Bad Loans</b>	<b>12,581</b>	<b>10,767</b>	<b>10,024</b>	<b>7,613</b>	<b>7,596</b>
Writedowns	9,663	8,098	7,481	5,967	5,942
<i>Coverage Ratio</i>	76.8%	75.2%	74.6%	78.4%	78.2%
<b>Net Bad Loans</b>	<b>2,918</b>	<b>2,669</b>	<b>2,543</b>	<b>1,645</b>	<b>1,654</b>
<b>Gross Unlikely to pay</b>	<b>11,475</b>	<b>11,956</b>	<b>11,806</b>	<b>12,874</b>	<b>13,681</b>
Writedowns	6,278	6,407	6,119	6,492	6,731
<i>Coverage Ratio</i>	54.7%	53.6%	51.8%	50.4%	49.2%
<b>Net Unlikely to pay</b>	<b>5,197</b>	<b>5,549</b>	<b>5,687</b>	<b>6,381</b>	<b>6,950</b>
<b>Gross Past-due loans</b>	<b>858</b>	<b>948</b>	<b>874</b>	<b>759</b>	<b>1,147</b>
Writedowns	305	341	314	256	386
<i>Coverage Ratio</i>	35.5%	36.0%	35.9%	33.7%	33.7%
<b>Net Past-due loans</b>	<b>553</b>	<b>607</b>	<b>561</b>	<b>503</b>	<b>761</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>24,914</b>	<b>23,671</b>	<b>22,704</b>	<b>21,246</b>	<b>22,424</b>
Writedowns	16,246	14,846	13,913	12,716	13,060
<i>Coverage Ratio</i>	65.2%	62.7%	61.3%	59.8%	58.2%
<b>NET NON PERFORMING EXPOSURES</b>	<b>8,668</b>	<b>8,825</b>	<b>8,792</b>	<b>8,530</b>	<b>9,364</b>
<b>GROSS PERFORMING LOANS</b>	<b>484,646</b>	<b>474,040</b>	<b>461,791</b>	<b>446,157</b>	<b>441,010</b>
Writedowns	3,341	3,611	3,806	4,138	3,683
<i>Coverage Ratio</i>	0.7%	0.8%	0.8%	0.9%	0.8%
<b>NET PERFORMING LOANS</b>	<b>481,306</b>	<b>470,429</b>	<b>457,985</b>	<b>442,019</b>	<b>437,326</b>
	<b>1Q 2020</b>	<b>2Q 2020</b>	<b>3Q 2020</b>	<b>4Q 2020</b>	<b>1Q 2021</b>
<b>Gross Bad Loans ratio</b>	2.5%	2.2%	2.1%	1.6%	1.6%
<b>Net Bad Loans ratio</b>	0.6%	0.6%	0.5%	0.4%	0.4%
<b>Gross Unlikely to pay ratio</b>	2.3%	2.4%	2.4%	2.8%	3.0%
<b>Net Unlikely to pay ratio</b>	1.1%	1.2%	1.2%	1.4%	1.6%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.1%	0.1%	0.1%	0.1%	0.2%
<b>GROSS NPE Ratio</b>	<b>4.9%</b>	<b>4.8%</b>	<b>4.7%</b>	<b>4.5%</b>	<b>4.8%</b>
<b>NET NPE Ratio</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>2.1%</b>

# Asset Quality - Group excl. Non Core

## LOANS TO CUSTOMERS

	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>(mln Euro)</b>					
<b>Gross Bad Loans</b>	<b>7,510</b>	<b>6,589</b>	<b>6,316</b>	<b>5,609</b>	<b>5,636</b>
Writedowns	5,418	4,677	4,449	4,222	4,231
Coverage Ratio	72.1%	71.0%	70.4%	75.3%	75.1%
<b>Net Bad Loans</b>	<b>2,092</b>	<b>1,913</b>	<b>1,867</b>	<b>1,386</b>	<b>1,406</b>
<b>Gross Unlikely to pay</b>	<b>8,460</b>	<b>9,172</b>	<b>9,644</b>	<b>11,193</b>	<b>12,058</b>
Writedowns	4,177	4,487	4,677	5,323	5,604
Coverage Ratio	49.4%	48.9%	48.5%	47.6%	46.5%
<b>Net Unlikely to pay</b>	<b>4,284</b>	<b>4,686</b>	<b>4,968</b>	<b>5,870</b>	<b>6,454</b>
<b>Gross Past-due loans</b>	<b>844</b>	<b>936</b>	<b>864</b>	<b>751</b>	<b>1,137</b>
Writedowns	299	336	309	252	382
Coverage Ratio	35.4%	35.8%	35.8%	33.6%	33.6%
<b>Net Past-due loans</b>	<b>545</b>	<b>600</b>	<b>555</b>	<b>499</b>	<b>755</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>16,815</b>	<b>16,698</b>	<b>16,825</b>	<b>17,553</b>	<b>18,831</b>
Writedowns	9,893	9,499	9,435	9,798	10,217
Coverage Ratio	58.8%	56.9%	56.1%	55.8%	54.3%
<b>NET NON PERFORMING EXPOSURES</b>	<b>6,922</b>	<b>7,199</b>	<b>7,389</b>	<b>7,755</b>	<b>8,615</b>
<b>GROSS PERFORMING LOANS</b>	<b>484,646</b>	<b>474,040</b>	<b>461,791</b>	<b>446,157</b>	<b>441,010</b>
Writedowns	3,341	3,611	3,806	4,138	3,683
Coverage Ratio	0.7%	0.8%	0.8%	0.9%	0.8%
<b>NET PERFORMING LOANS</b>	<b>481,306</b>	<b>470,429</b>	<b>457,985</b>	<b>442,019</b>	<b>437,326</b>
	<b>1Q 2020</b>	<b>2Q 2020</b>	<b>3Q 2020</b>	<b>4Q 2020</b>	<b>1Q 2021</b>
<b>Gross Bad Loans ratio</b>	1.5%	1.3%	1.3%	1.2%	1.2%
<b>Net Bad Loans ratio</b>	0.4%	0.4%	0.4%	0.3%	0.3%
<b>Gross Unlikely to pay ratio</b>	1.7%	1.9%	2.0%	2.4%	2.6%
<b>Net Unlikely to pay ratio</b>	0.9%	1.0%	1.1%	1.3%	1.4%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Net Past-due loans ratio</b>	0.1%	0.1%	0.1%	0.1%	0.2%
<b>GROSS NPE Ratio</b>	<b>3.4%</b>	<b>3.4%</b>	<b>3.5%</b>	<b>3.8%</b>	<b>4.1%</b>
<b>NET NPE Ratio</b>	<b>1.4%</b>	<b>1.5%</b>	<b>1.6%</b>	<b>1.7%</b>	<b>1.9%</b>

# Asset Quality - Non Core

## LOANS TO CUSTOMERS

	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>(mln Euro)</b>					
<b>Gross Bad Loans</b>	<b>5,071</b>	<b>4,178</b>	<b>3,708</b>	<b>2,004</b>	<b>1,960</b>
Writedowns	4,245	3,422	3,031	1,745	1,712
Coverage Ratio	83.7%	81.9%	81.8%	87.1%	87.3%
<b>Net Bad Loans</b>	<b>825</b>	<b>756</b>	<b>677</b>	<b>259</b>	<b>248</b>
<b>Gross Unlikely to pay</b>	<b>3,015</b>	<b>2,783</b>	<b>2,162</b>	<b>1,681</b>	<b>1,623</b>
Writedowns	2,101	1,920	1,442	1,169	1,127
Coverage Ratio	69.7%	69.0%	66.7%	69.5%	69.5%
<b>Net Unlikely to pay</b>	<b>913</b>	<b>863</b>	<b>720</b>	<b>512</b>	<b>496</b>
<b>Gross Past-due loans</b>	<b>14</b>	<b>12</b>	<b>10</b>	<b>8</b>	<b>9</b>
Writedowns	6	5	5	4	4
Coverage Ratio	45.2%	44.7%	42.9%	46.5%	40.3%
<b>Net Past-due loans</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>4</b>	<b>6</b>
<b>GROSS NON PERFORMING EXPOSURES</b>	<b>8,099</b>	<b>6,973</b>	<b>5,880</b>	<b>3,693</b>	<b>3,593</b>
Writedowns	6,353	5,347	4,478	2,918	2,843
Coverage Ratio	78.4%	76.7%	76.2%	79.0%	79.1%
<b>NET NON PERFORMING EXPOSURES</b>	<b>1,746</b>	<b>1,626</b>	<b>1,402</b>	<b>775</b>	<b>750</b>
<b>GROSS PERFORMING LOANS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Writedowns	0	0	0	0	0
Coverage Ratio	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>	<i>n.m.</i>
<b>NET PERFORMING LOANS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>1Q 2020</b>	<b>2Q 2020</b>	<b>3Q 2020</b>	<b>4Q 2020</b>	<b>1Q 2021</b>
<b>Gross Bad Loans ratio</b>	62.6%	59.9%	63.1%	54.3%	54.6%
<b>Net Bad Loans ratio</b>	47.3%	46.5%	48.3%	33.4%	33.1%
<b>Gross Unlikely to pay ratio</b>	37.2%	39.9%	36.8%	45.5%	45.2%
<b>Net Unlikely to pay ratio</b>	52.3%	53.1%	51.3%	66.0%	66.1%
<b>Gross Past-due loans ratio</b>	0.2%	0.2%	0.2%	0.2%	0.3%
<b>Net Past-due loans ratio</b>	0.4%	0.4%	0.4%	0.6%	0.7%
<b>GROSS NPE Ratio</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>NET NPE Ratio</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>



# Asset Quality by Division

## LOANS TO CUSTOMERS

(mIn Euro)	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>Commercial Banking Italy</b>					
Gross Non Performing Exposures	7,446	7,359	7,244	7,087	8,213
Net Non Performing Exposures	3,134	3,321	3,236	2,622	3,435
NPE Coverage Ratio	57.9%	54.9%	55.3%	63.0%	58.2%
Gross Customer Loans	139,593	138,577	139,142	138,867	141,167
Net Customer Loans	133,762	133,021	133,428	132,333	134,643
Gross NPE Ratio	5.3%	5.3%	5.2%	5.1%	5.8%
Net NPE Ratio	2.3%	2.5%	2.4%	2.0%	2.6%
<b>Commercial Banking Germany</b>					
Gross Non Performing Exposures	1,498	1,519	1,773	1,965	2,015
Net Non Performing Exposures	808	851	1,143	1,339	1,355
NPE Coverage Ratio	46.1%	44.0%	35.5%	31.9%	32.8%
Gross Customer Loans	89,515	90,765	90,142	88,278	89,793
Net Customer Loans	88,453	89,682	89,067	87,265	88,760
Gross NPE Ratio	1.7%	1.7%	2.0%	2.2%	2.2%
Net NPE Ratio	0.9%	0.9%	1.3%	1.5%	1.5%
<b>Commercial Banking Austria</b>					
Gross Non Performing Exposures	1,699	1,655	1,633	1,718	1,703
Net Non Performing Exposures	856	847	839	897	909
NPE Coverage Ratio	49.6%	48.8%	48.6%	47.8%	46.6%
Gross Customer Loans	46,368	45,802	45,779	44,932	45,619
Net Customer Loans	45,139	44,628	44,636	43,726	44,476
Gross NPE Ratio	3.7%	3.6%	3.6%	3.8%	3.7%
Net NPE Ratio	1.9%	1.9%	1.9%	2.1%	2.0%
<b>CIB</b>					
Gross Non Performing Exposures	2,790	2,741	2,643	2,970	3,087
Net Non Performing Exposures	1,053	1,073	987	1,503	1,586
NPE Coverage Ratio	62.2%	60.9%	62.7%	49.4%	48.6%
Gross Customer Loans	157,424	148,032	138,286	126,761	116,393
Net Customer Loans	155,373	145,925	136,202	124,901	114,559
Gross NPE Ratio	1.8%	1.9%	1.9%	2.3%	2.7%
Net NPE Ratio	0.7%	0.7%	0.7%	1.2%	1.4%
<b>CEE</b>					
Gross Non Performing Exposures	3,376	3,419	3,522	3,809	3,811
Net Non Performing Exposures	1,071	1,106	1,180	1,394	1,330
NPE Coverage Ratio	68.3%	67.6%	66.5%	63.4%	65.1%
Gross Customer Loans	69,342	68,357	65,908	65,617	67,472
Net Customer Loans	66,285	65,168	62,686	62,302	64,110
Gross NPE Ratio	4.9%	5.0%	5.3%	5.8%	5.6%
Net NPE Ratio	1.6%	1.7%	1.9%	2.2%	2.1%

# Capital Position

## GROUP CAPITAL STRUCTURE

(mln Euro)	Basel 3					Change %	
	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021	q/q	y/y
<b>Common Equity Tier I Fully Loaded</b>	48,529	48,572	48,466	49,324	50,181	+1.7	+3.4
<b>Common Equity Tier I Capital Transitional (*)</b>	48,529	50,976	50,959	51,971	52,101	+0.2	+7.4
<b>Tier I Capital Transitional</b>	55,880	58,315	58,299	59,321	59,188	-0.2	+5.9
<b>Total Capital Transitional</b>	65,003	68,169	66,806	67,464	68,010	+0.8	+4.6
<b>Total RWA Transitional</b>	360,970	350,670	336,396	325,665	314,907	-3.3	-12.8
Credit Risk	313,780	302,195	291,341	283,578	273,406	-3.6	-12.9
Market Risk	14,619	15,589	12,562	11,217	10,657	-5.0	-27.1
Operational Risk	32,571	32,886	32,493	30,871	30,843	-0.1	-5.3

## CAPITAL RATIOS

	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021	Delta q/q	y/y
<b>Common Equity Tier I Capital Ratio Transitional</b>	13.44%	14.54%	15.15%	15.96%	16.54%	+59bp	+310bp
<b>Tier I Capital Ratio Transitional</b>	15.48%	16.63%	17.33%	18.22%	18.80%	+58bp	+331bp
<b>Total Capital Ratio Transitional</b>	18.01%	19.44%	19.86%	20.72%	21.60%	+88bp	+359bp
<b>MDA buffer Fully Loaded (CET1 ratio)</b>	4.36%	4.81%	5.38%	6.11%	6.89%	+78bp	+253bp
<b>MDA buffer Transitional (CET1 ratio)**</b>	4.36%	5.49%	6.12%	6.93%	7.51%	+58bp	+315bp
<b>Leverage Ratio FL</b>	5.26%	5.13%	5.20%	5.70%	5.68%	-2bp	+42bp
<b>Leverage Ratio Transitional</b>	5.49%	5.58%	5.67%	6.21%	6.09%	-13bp	+59bp

(\*) 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

		1Q	v/y	1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	%	2020	2020	2020	2020	2021
Net interest	638	780	-18.1%	780	755	680	674	638
Dividends and other income from equity investments	37	29	+27.6%	29	27	48	36	37
Net fees and commissions	970	917	+5.8%	917	775	833	852	970
Net trading income	11	-9	n.m.	-9	8	22	20	11
Net other expenses/income	51	-15	n.m.	-15	-20	-18	-52	51
<b>OPERATING INCOME</b>	<b>1,707</b>	<b>1,702</b>	<b>+0.3%</b>	<b>1,702</b>	<b>1,545</b>	<b>1,565</b>	<b>1,530</b>	<b>1,707</b>
Payroll costs	-505	-534	-5.3%	-534	-522	-513	-488	-505
Other administrative expenses	-490	-469	+4.4%	-469	-480	-481	-487	-490
Recovery of expenses	101	94	+6.6%	94	98	97	105	101
Amortisation & depreciation	-20	-22	-7.5%	-22	-22	-21	-23	-20
<b>Operating costs</b>	<b>-915</b>	<b>-930</b>	<b>-1.7%</b>	<b>-930</b>	<b>-926</b>	<b>-918</b>	<b>-894</b>	<b>-915</b>
<b>OPERATING PROFIT</b>	<b>792</b>	<b>771</b>	<b>+2.7%</b>	<b>771</b>	<b>619</b>	<b>647</b>	<b>636</b>	<b>792</b>
Net write-downs of loans	-200	-649	-69.2%	-649	-446	-449	-1,136	-200
<b>NET OPERATING PROFIT</b>	<b>592</b>	<b>122</b>	<b>n.m.</b>	<b>122</b>	<b>173</b>	<b>198</b>	<b>-500</b>	<b>592</b>
Other Charges & Provisions	-90	-69	+31.1%	-69	-23	-106	-66	-90
o/w Systemic Charges	-78	-59	+32.3%	-59	-12	-93	2	-78
o/w DGS	0	0	n.m.	0	0	-93	3	0
o/w Bank levies	-1	0	+61.8%	0	-1	0	0	-1
o/w SRF	-77	-58	+32.1%	-58	-11	0	0	-77
Integration costs	1	-1,027	n.m.	-1,027	-3	0	-25	1
Net income from investments	24	-1	n.m.	-1	-7	-4	-1	24
<b>PROFIT BEFORE TAX</b>	<b>527</b>	<b>-974</b>	<b>n.m.</b>	<b>-974</b>	<b>140</b>	<b>87</b>	<b>-592</b>	<b>527</b>
<b>CONSOLIDATED PROFIT</b>	<b>385</b>	<b>-719</b>	<b>n.m.</b>	<b>-719</b>	<b>108</b>	<b>97</b>	<b>-444</b>	<b>385</b>

## INCOME STATEMENT RATIOS

Cost income ratio	53.6%	54.7%	-1.1 p.p.	54.7%	59.9%	58.7%	58.4%	53.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	60	193	-133	193	134	135	342	60

## VOLUMES

Customers Loans (excl. Repos and IC)	134,621	133,737	+0.7%	133,737	132,998	133,405	132,311	134,621
Customer Depos (excl. Repos and IC)	169,543	154,830	+9.5%	154,830	159,581	163,968	172,372	169,543
Total RWA	77,748	93,936	-17.2%	93,936	90,253	87,059	83,011	77,748

## OTHER FIGURES

FTEs (100%)	26,879	28,267	-4.9%	28,267	27,941	27,828	26,884	26,879
ROAC	16.3%	-24.7%	41.0 p.p.	-24.7%	3.8%	3.6%	-17.0%	16.3%

# Commercial Bank - Germany

## INCOME STATEMENT

		1Q		1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	v/y %	2020	2020	2020	2020	2021
Net interest	352	420	-16.2%	420	380	364	362	352
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0
Net fees and commissions	205	196	+4.3%	196	169	177	166	205
Net trading income	33	-3	n.m.	-3	15	19	40	33
Net other expenses/income	13	9	+52.0%	9	19	4	15	13
<b>OPERATING INCOME</b>	<b>602</b>	<b>622</b>	<b>-3.1%</b>	<b>622</b>	<b>584</b>	<b>565</b>	<b>584</b>	<b>602</b>
Payroll costs	-239	-242	-1.3%	-242	-238	-237	-241	-239
Other administrative expenses	-186	-180	+3.3%	-180	-171	-162	-173	-186
Recovery of expenses	4	3	+11.0%	3	3	3	4	4
Amortisation & depreciation	-4	-5	-26.7%	-5	-5	-5	-5	-4
<b>Operating costs</b>	<b>-425</b>	<b>-424</b>	<b>+0.3%</b>	<b>-424</b>	<b>-411</b>	<b>-401</b>	<b>-415</b>	<b>-425</b>
<b>OPERATING PROFIT</b>	<b>177</b>	<b>197</b>	<b>-10.4%</b>	<b>197</b>	<b>172</b>	<b>164</b>	<b>169</b>	<b>177</b>
Net write-downs of loans	10	-153	n.m.	-153	-72	-51	-84	10
<b>NET OPERATING PROFIT</b>	<b>187</b>	<b>45</b>	<b>n.m.</b>	<b>45</b>	<b>100</b>	<b>113</b>	<b>85</b>	<b>187</b>
Other Charges & Provisions	-80	-37	n.m.	-37	-16	-41	57	-80
o/w Systemic Charges	-78	-40	+95.1%	-40	-14	-7	-6	-78
o/w DGS	-5	-5	-5.4%	-5	-5	-7	-6	-5
o/w Bank levies	0	0	n.m.	0	0	0	0	0
o/w SRF	-73	-35	n.m.	-35	-9	0	0	-73
Integration costs	0	0	n.m.	0	-1	0	-25	0
Net income from investments	0	0	n.m.	0	0	-2	-23	0
<b>PROFIT BEFORE TAX</b>	<b>107</b>	<b>8</b>	<b>n.m.</b>	<b>8</b>	<b>83</b>	<b>71</b>	<b>94</b>	<b>107</b>
<b>CONSOLIDATED PROFIT</b>	<b>68</b>	<b>16</b>	<b>n.m.</b>	<b>16</b>	<b>86</b>	<b>50</b>	<b>16</b>	<b>68</b>

## INCOME STATEMENT RATIOS

Cost income ratio	70.6%	68.2%	+2.4 p.p.	68.2%	70.4%	71.0%	71.1%	70.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-5	69	-74	69	32	23	38	-5

## VOLUMES

Customers Loans (excl. Repos and IC)	88,663	88,353	+0.3%	88,353	89,542	89,010	87,168	88,663
Customer Depos (excl. Repos and IC)	102,166	91,501	+11.7%	91,501	95,128	102,216	102,957	102,166
Total RWA	35,307	36,928	-4.4%	36,928	37,673	37,116	35,536	35,307

## OTHER FIGURES

FTEs (100%)	8,826	9,030	-2.3%	9,030	8,967	9,056	9,002	8,826
ROAC	6.5%	1.2%	5.4 p.p.	1.2%	7.3%	4.2%	1.1%	6.5%

# Commercial Bank - Austria

## INCOME STATEMENT

		1Q		1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	v/y %	2020	2020	2020	2020	2021
Net interest	142	155	-8.7%	155	156	152	154	142
Dividends and other income from equity investments	34	28	+19.3%	28	-5	44	36	34
Net fees and commissions	152	160	-5.0%	160	127	142	149	152
Net trading income	35	-8	n.m.	-8	12	11	15	35
Net other expenses/income	9	6	+36.3%	6	13	9	6	9
<b>OPERATING INCOME</b>	<b>371</b>	<b>342</b>	<b>+8.6%</b>	<b>342</b>	<b>303</b>	<b>358</b>	<b>360</b>	<b>371</b>
Payroll costs	-121	-134	-9.8%	-134	-132	-135	-133	-121
Other administrative expenses	-114	-117	-2.3%	-117	-109	-106	-107	-114
Recovery of expenses	0	0	n.m.	0	0	0	0	0
Amortisation & depreciation	-3	-2	+86.4%	-2	-2	-2	-15	-3
<b>Operating costs</b>	<b>-238</b>	<b>-252</b>	<b>-5.7%</b>	<b>-252</b>	<b>-242</b>	<b>-242</b>	<b>-255</b>	<b>-238</b>
<b>OPERATING PROFIT</b>	<b>133</b>	<b>90</b>	<b>+48.7%</b>	<b>90</b>	<b>61</b>	<b>116</b>	<b>105</b>	<b>133</b>
Net write-downs of loans	38	-85	n.m.	-85	1	-20	-140	38
<b>NET OPERATING PROFIT</b>	<b>171</b>	<b>5</b>	<b>n.m.</b>	<b>5</b>	<b>61</b>	<b>96</b>	<b>-35</b>	<b>171</b>
Other Charges & Provisions	-67	-77	-13.6%	-77	-1	-17	-15	-67
o/w Systemic Charges	-67	-78	-14.7%	-78	-5	-17	-7	-67
o/w DGS	-37	-18	n.m.	-18	0	-14	-4	-37
o/w Bank levies	0	-35	-98.7%	-35	-3	-3	-3	0
o/w SRF	-30	-25	+21.1%	-25	-2	0	0	-30
Integration costs	0	0	-100.0%	0	0	0	0	0
Net income from investments	-1	3	n.m.	3	-59	5	-43	-1
<b>PROFIT BEFORE TAX</b>	<b>103</b>	<b>-70</b>	<b>n.m.</b>	<b>-70</b>	<b>1</b>	<b>84</b>	<b>-93</b>	<b>103</b>
<b>CONSOLIDATED PROFIT</b>	<b>89</b>	<b>-58</b>	<b>n.m.</b>	<b>-58</b>	<b>3</b>	<b>76</b>	<b>-33</b>	<b>89</b>

## INCOME STATEMENT RATIOS

Cost income ratio	64.1%	73.7%	-9.7 p.p.	73.7%	80.0%	67.6%	70.8%	64.1%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-34	75	-110	75	-1	18	127	-34

## VOLUMES

Customers Loans (excl. Repos and IC)	44,053	44,654	-1.3%	44,654	44,164	44,189	43,308	44,053
Customer Depos (excl. Repos and IC)	51,026	48,290	+5.7%	48,290	49,957	49,033	52,121	51,026
Total RWA	20,279	23,244	-12.8%	23,244	23,615	23,059	21,509	20,279

## OTHER FIGURES

FTEs (100%)	4,760	4,789	-0.6%	4,789	4,754	4,758	4,687	4,760
ROAC	14.6%	-8.6%	23.1 p.p.	-8.6%	0.0%	10.5%	-5.2%	14.6%

## INCOME STATEMENT

		1Q		1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	v/y %	2020	2020	2020	2020	2021
Net interest	585	583	+0.4%	583	619	608	609	585
Dividends and other income from equity investments	0	-6	-100.0%	-6	0	0	18	0
Net fees and commissions	193	172	+11.8%	172	136	137	175	193
Net trading income	437	59	n.m.	59	205	322	288	437
Net other expenses/income	0	1	-54.5%	1	13	6	3	0
<b>OPERATING INCOME</b>	<b>1,216</b>	<b>809</b>	<b>+50.3%</b>	<b>809</b>	<b>974</b>	<b>1,072</b>	<b>1,092</b>	<b>1,216</b>
Payroll costs	-159	-159	-0.2%	-159	-143	-145	-159	-159
Other administrative expenses	-236	-237	-0.4%	-237	-218	-225	-227	-236
Recovery of expenses	1	1	-9.1%	1	0	0	1	1
Amortisation & depreciation	-4	-4	-1.4%	-4	-4	-3	-4	-4
<b>Operating costs</b>	<b>-398</b>	<b>-399</b>	<b>-0.3%</b>	<b>-399</b>	<b>-364</b>	<b>-373</b>	<b>-388</b>	<b>-398</b>
<b>OPERATING PROFIT</b>	<b>817</b>	<b>410</b>	<b>+99.6%</b>	<b>410</b>	<b>610</b>	<b>699</b>	<b>704</b>	<b>817</b>
Net write-downs of loans	67	-157	n.m.	-157	-242	-81	-252	67
<b>NET OPERATING PROFIT</b>	<b>885</b>	<b>252</b>	<b>n.m.</b>	<b>252</b>	<b>367</b>	<b>618</b>	<b>452</b>	<b>885</b>
Other Charges & Provisions	-263	-130	n.m.	-130	-27	-4	-9	-263
o/w Systemic Charges	-207	-136	+51.6%	-136	-27	-3	-4	-207
o/w DGS	-2	-2	-5.4%	-2	-2	-2	-2	-2
o/w Bank levies	-1	-16	-96.1%	-16	-2	-1	-2	-1
o/w SRF	-204	-118	+72.4%	-118	-23	0	0	-204
Integration costs	-1	-27	-97.9%	-27	-1	-1	5	-1
Net income from investments	4	-88	n.m.	-88	12	-20	72	4
<b>PROFIT BEFORE TAX</b>	<b>625</b>	<b>8</b>	<b>n.m.</b>	<b>8</b>	<b>351</b>	<b>593</b>	<b>520</b>	<b>625</b>
<b>CONSOLIDATED PROFIT</b>	<b>408</b>	<b>-23</b>	<b>n.m.</b>	<b>-23</b>	<b>210</b>	<b>394</b>	<b>354</b>	<b>408</b>

## INCOME STATEMENT RATIOS

Cost income ratio	32.7%	49.4%	-16.6 p.p.	49.4%	37.4%	34.8%	35.6%	32.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-22	42	-64	42	64	23	77	-22

## VOLUMES

Customers Loans (excl. Repos and IC)	84,720	97,020	-12.7%	97,020	95,700	89,193	87,721	84,720
Customer Depos (excl. Repos and IC)	55,123	55,371	-0.4%	55,371	54,351	56,875	58,229	55,123
Total RWA	80,735	91,289	-11.6%	91,289	91,083	84,885	83,043	80,735

## OTHER FIGURES

FTEs (100%)	3,465	3,498	-1.0%	3,498	3,494	3,473	3,443	3,465
ROAC	16.8%	-0.8%	17.6 p.p.	-0.8%	7.5%	14.7%	13.6%	16.8%

## CIB Division - Additional Disclosure (managerial figures)

(mln Euro)	1Q		y/y	1Q	2Q	3Q	4Q	1Q
	2021	2020	%	2020	2020	2020	2020	2021
<b>TOTAL REVENUES CIB</b>	<b>1,216</b>	<b>809</b>	<b>+50.3%</b>	<b>809</b>	<b>974</b>	<b>1,072</b>	<b>1,092</b>	<b>1,216</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>394</b>	<b>306</b>	<b>+29.0%</b>	<b>306</b>	<b>346</b>	<b>311</b>	<b>397</b>	<b>394</b>
o/w Italy	166	76	n.m.	76	139	115	146	166
o/w Germany	178	189	-5.8%	189	164	147	200	178
o/w Austria	53	44	+21.3%	44	46	51	54	53
<b>Markets</b>	<b>699</b>	<b>370</b>	<b>+88.8%</b>	<b>370</b>	<b>505</b>	<b>645</b>	<b>567</b>	<b>699</b>
<b>Global Transaction Banking (GTB)</b>	<b>135</b>	<b>144</b>	<b>-6.2%</b>	<b>144</b>	<b>133</b>	<b>128</b>	<b>143</b>	<b>135</b>
<b>Other</b>	<b>-13</b>	<b>-11</b>	<b>+18.9%</b>	<b>-11</b>	<b>-10</b>	<b>-11</b>	<b>-15</b>	<b>-13</b>
<b>TOTAL COSTS CIB</b>	<b>-398</b>	<b>-399</b>	<b>-0.3%</b>	<b>-399</b>	<b>-364</b>	<b>-373</b>	<b>-388</b>	<b>-398</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>-127</b>	<b>-129</b>	<b>-1.4%</b>	<b>-129</b>	<b>-119</b>	<b>-117</b>	<b>-125</b>	<b>-127</b>
o/w Italy	-33	-32	+3.2%	-32	-32	-30	-35	-33
o/w Germany	-81	-83	-2.8%	-83	-74	-74	-77	-81
o/w Austria	-16	-16	-3.4%	-16	-16	-16	-16	-16
<b>Markets</b>	<b>-201</b>	<b>-204</b>	<b>-1.5%</b>	<b>-204</b>	<b>-182</b>	<b>-189</b>	<b>-190</b>	<b>-201</b>
<b>Global Transaction Banking (GTB)</b>	<b>-62</b>	<b>-61</b>	<b>+1.5%</b>	<b>-61</b>	<b>-57</b>	<b>-60</b>	<b>-64</b>	<b>-62</b>
<b>Other</b>	<b>-8</b>	<b>-6</b>	<b>+45.2%</b>	<b>-6</b>	<b>-6</b>	<b>-7</b>	<b>-10</b>	<b>-8</b>
<b>TOTAL LOAN LOSS PROVISIONS CIB</b>	<b>67</b>	<b>-157</b>	<b>n.m.</b>	<b>-157</b>	<b>-242</b>	<b>-81</b>	<b>-252</b>	<b>67</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>64</b>	<b>-137</b>	<b>n.m.</b>	<b>-137</b>	<b>-226</b>	<b>-66</b>	<b>-242</b>	<b>64</b>
o/w Italy	48	-77	n.m.	-77	-30	-37	-59	48
o/w Germany	34	-43	n.m.	-43	-162	-22	-86	34
o/w Austria	-18	-17	+4.7%	-17	-34	-7	-97	-18
<b>Markets</b>	<b>-1</b>	<b>-3</b>	<b>-60.6%</b>	<b>-3</b>	<b>-5</b>	<b>3</b>	<b>0</b>	<b>-1</b>
<b>Global Transaction Banking (GTB)</b>	<b>4</b>	<b>-17</b>	<b>n.m.</b>	<b>-17</b>	<b>-11</b>	<b>-18</b>	<b>-10</b>	<b>4</b>
<b>Other</b>	<b>0</b>	<b>0</b>	<b>-36.6%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL NET OPERATING PROFIT CIB</b>	<b>885</b>	<b>252</b>	<b>n.m.</b>	<b>252</b>	<b>367</b>	<b>618</b>	<b>452</b>	<b>885</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>332</b>	<b>40</b>	<b>n.m.</b>	<b>40</b>	<b>1</b>	<b>127</b>	<b>29</b>	<b>332</b>
o/w Italy	181	-34	n.m.	-34	77	47	52	181
o/w Germany	132	63	n.m.	63	-73	52	36	132
o/w Austria	19	10	+89.1%	10	-3	29	-59	19
<b>Markets</b>	<b>497</b>	<b>163</b>	<b>n.m.</b>	<b>163</b>	<b>318</b>	<b>459</b>	<b>378</b>	<b>497</b>
<b>Global Transaction Banking (GTB)</b>	<b>77</b>	<b>66</b>	<b>+16.9%</b>	<b>66</b>	<b>64</b>	<b>50</b>	<b>69</b>	<b>77</b>
<b>Other</b>	<b>-21</b>	<b>-16</b>	<b>+27.5%</b>	<b>-16</b>	<b>-16</b>	<b>-18</b>	<b>-24</b>	<b>-21</b>
<b>RWA CIB</b>	<b>80,735</b>	<b>91,289</b>	<b>-11.6%</b>	<b>91,289</b>	<b>91,083</b>	<b>84,885</b>	<b>83,043</b>	<b>80,735</b>
<b>Financing &amp; Advisory (F&amp;A)</b>	<b>44,370</b>	<b>46,148</b>	<b>-3.9%</b>	<b>46,148</b>	<b>47,780</b>	<b>45,859</b>	<b>44,157</b>	<b>44,370</b>
o/w Italy	19,027	19,660	-3.2%	19,660	20,796	20,555	20,503	19,027
o/w Germany	17,737	19,833	-10.6%	19,833	19,654	18,060	16,650	17,737
o/w Austria	7,607	6,655	+14.3%	6,655	7,330	7,244	7,004	7,607
<b>Markets</b>	<b>27,761</b>	<b>32,176</b>	<b>-13.7%</b>	<b>32,176</b>	<b>30,687</b>	<b>27,496</b>	<b>27,048</b>	<b>27,761</b>
<b>Global Transaction Banking (GTB)</b>	<b>8,381</b>	<b>12,348</b>	<b>-32.1%</b>	<b>12,348</b>	<b>12,024</b>	<b>10,846</b>	<b>11,384</b>	<b>8,381</b>
<b>Other</b>	<b>223</b>	<b>617</b>	<b>-63.9%</b>	<b>617</b>	<b>592</b>	<b>684</b>	<b>454</b>	<b>223</b>

## INCOME STATEMENT

(mln Euro)	1Q		y/y %	1Q	2Q	3Q	4Q	1Q
	2021	2020		2020	2020	2020	2020	2021
Net interest	-77	-69	+11.4%	-69	-67	-64	-82	-77
Dividends and other income from equity investments	36	45	-21.0%	45	32	30	29	36
Net fees and commissions	-5	-14	-65.6%	-14	-1	5	-18	-5
Net trading income	16	9	+74.8%	9	19	4	-3	16
Net other expenses/income	-13	-18	-31.8%	-18	-50	-5	-23	-13
<b>OPERATING INCOME</b>	<b>-42</b>	<b>-48</b>	<b>-10.6%</b>	<b>-48</b>	<b>-66</b>	<b>-31</b>	<b>-97</b>	<b>-42</b>
Payroll costs	-264	-266	-0.7%	-266	-261	-258	-256	-264
Other administrative expenses	390	364	+7.0%	364	354	358	338	390
Recovery of expenses	12	11	+8.5%	11	14	10	19	12
Amortisation & depreciation	-193	-185	+4.1%	-185	-205	-188	-220	-193
<b>Operating costs</b>	<b>-54</b>	<b>-75</b>	<b>-27.8%</b>	<b>-75</b>	<b>-97</b>	<b>-78</b>	<b>-118</b>	<b>-54</b>
<b>OPERATING PROFIT</b>	<b>-97</b>	<b>-122</b>	<b>-21.2%</b>	<b>-122</b>	<b>-164</b>	<b>-109</b>	<b>-215</b>	<b>-97</b>
Net write-downs of loans	4	4	+13.6%	4	10	-6	-12	4
<b>NET OPERATING PROFIT</b>	<b>-92</b>	<b>-119</b>	<b>-22.3%</b>	<b>-119</b>	<b>-154</b>	<b>-115</b>	<b>-227</b>	<b>-92</b>
Other Charges & Provisions	-77	-89	-13.4%	-89	-99	-71	-16	-77
o/w Systemic Charges	-69	-77	-10.6%	-77	-91	-74	-29	-69
o/w DGS	0	-3	-100.0%	-3	-5	-47	-2	0
o/w Bank levies	-27	-27	-2.1%	-27	-26	-27	-27	-27
o/w SRF	-42	-46	-9.7%	-46	-60	0	0	-42
Integration costs	0	-264	n.m.	-264	-1	-24	7	0
Net income from investments	-226	-1,156	-80.5%	-1,156	66	-134	153	-226
<b>PROFIT BEFORE TAX</b>	<b>-395</b>	<b>-1,628</b>	<b>-75.8%</b>	<b>-1,628</b>	<b>-187</b>	<b>-344</b>	<b>-83</b>	<b>-395</b>
<b>CONSOLIDATED PROFIT</b>	<b>-255</b>	<b>-2,035</b>	<b>-87.5%</b>	<b>-2,035</b>	<b>-125</b>	<b>-197</b>	<b>-932</b>	<b>-255</b>

## INCOME STATEMENT RATIOS

Cost income ratio	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.

## VOLUMES

Customers Loans (excl. Repos and IC)	1,583	2,227	-28.9%	2,227	1,988	1,838	1,631	1,583
Customer Depos (excl. Repos and IC)	2,337	2,329	+0.3%	2,329	2,070	2,261	2,459	2,337
Total RWA	38,934	42,134	-7.6%	42,134	40,437	39,933	39,909	38,934

## OTHER FIGURES

FTEs (100%)	14,050	13,957	+0.7%	13,957	14,012	14,084	14,047	14,050
o/w COO FTEs	11,364	11,260	+0.9%	11,260	11,317	11,347	11,282	11,364



# CEE Division

## INCOME STATEMENT

(mIn Euro)	2021	1Q 2020	y/y %	y/y % at const. FX	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
Net interest	551	631	-12.8%	-8.3%	631	559	565	540	551
Dividends and other income from equity investments	5	6	-2.7%	-2.7%	6	8	6	5	5
Net fees and commissions	174	187	-7.2%	-4.4%	187	173	173	181	174
Net trading income	116	128	-9.7%	-7.4%	128	106	74	63	116
Net other expenses/income	6	7	-19.8%	-21.1%	7	4	4	2	6
<b>OPERATING INCOME</b>	<b>851</b>	<b>959</b>	<b>-11.3%</b>	<b>-7.5%</b>	<b>959</b>	<b>850</b>	<b>823</b>	<b>790</b>	<b>851</b>
Payroll costs	-187	-200	-6.7%	-2.3%	-200	-190	-184	-174	-187
Other administrative expenses	-140	-145	-3.5%	+0.4%	-145	-146	-144	-149	-140
Recovery of expenses	10	11	-12.6%	-6.9%	11	10	10	11	10
Amortisation & depreciation	-47	-47	-0.8%	+4.6%	-47	-46	-47	-55	-47
<b>Operating costs</b>	<b>-364</b>	<b>-381</b>	<b>-4.6%</b>	<b>-0.3%</b>	<b>-381</b>	<b>-372</b>	<b>-365</b>	<b>-367</b>	<b>-364</b>
<b>OPERATING PROFIT</b>	<b>487</b>	<b>578</b>	<b>-15.7%</b>	<b>-12.3%</b>	<b>578</b>	<b>478</b>	<b>458</b>	<b>423</b>	<b>487</b>
Net write-downs of loans	-114	-297	-61.7%	-59.8%	-297	-199	-165	-313	-114
<b>NET OPERATING PROFIT</b>	<b>373</b>	<b>281</b>	<b>+33.0%</b>	<b>+37.6%</b>	<b>281</b>	<b>279</b>	<b>293</b>	<b>110</b>	<b>373</b>
Other Charges & Provisions	-110	-132	-17.0%	-14.4%	-132	-16	-14	-18	-110
o/w Systemic Charges	-109	-135	-19.5%	-17.0%	-135	-14	-6	-9	-109
o/w DGS	-34	-35	-4.1%	-1.6%	-35	-13	-7	-9	-34
o/w Bank levies	-16	-20	-23.0%	-17.8%	-20	-4	0	0	-16
o/w SRF	-59	-79	-25.5%	-23.8%	-79	4	0	0	-59
Integration costs	0	-15	-98.0%	-98.0%	-15	0	-4	-47	0
Net income from investments	5	4	+12.1%	+12.2%	4	-8	15	-4	5
<b>PROFIT BEFORE TAX</b>	<b>268</b>	<b>138</b>	<b>+94.4%</b>	<b>+99.9%</b>	<b>138</b>	<b>255</b>	<b>289</b>	<b>40</b>	<b>268</b>
<b>CONSOLIDATED PROFIT</b>	<b>213</b>	<b>115</b>	<b>+85.1%</b>	<b>+90.4%</b>	<b>115</b>	<b>218</b>	<b>226</b>	<b>44</b>	<b>213</b>

## INCOME STATEMENT RATIOS

Cost income ratio	42.8%	39.8%	+3.0 p.p.		39.8%	43.8%	44.3%	46.5%	42.8%
Cost of Risk (LLP annualised on Avg Loans) in basis points	72	177	-105		177	121	103	200	72

## VOLUMES

Customers Loans (excl. Repos and IC)	62,794	66,091	-5.0%		66,091	64,974	62,535	61,879	62,794
Customer Depos (excl. Repos and IC)	72,982	70,494	+3.5%		70,494	71,756	70,238	71,287	72,982
Total RWA	55,764	63,806	-12.6%		63,806	58,423	55,725	55,016	55,764

## OTHER FIGURES

FTEs (100%)	23,814	24,111	-1.2%		24,111	24,238	24,156	23,829	23,814
ROAC	11.5%	4.9%	+6.6 p.p.		4.9%	10.7%	10.6%	1.2%	11.5%

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

# CEE - Russia

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	96	118	-19.1%	-1.8%	118	115	107	93	96
Dividends and other income from equity investments	4	4	+7.9%	+7.9%	4	6	5	3	4
Net fees and commissions	15	28	-44.8%	-33.0%	28	23	16	16	15
Net trading income	11	38	-71.0%	-64.8%	38	12	1	6	11
Net other expenses/income	0	0	n.m.	n.m.	0	0	0	-1	0
<b>OPERATING INCOME</b>	<b>125</b>	<b>188</b>	<b>-33.1%</b>	<b>-19.2%</b>	<b>188</b>	<b>155</b>	<b>129</b>	<b>117</b>	<b>125</b>
Payroll costs	-30	-36	-17.0%	+0.8%	-36	-33	-28	-25	-30
Other administrative expenses	-16	-18	-12.5%	+6.3%	-18	-21	-18	-18	-16
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-9	-12	-19.9%	-2.7%	-12	-11	-10	-10	-9
<b>Operating costs</b>	<b>-56</b>	<b>-66</b>	<b>-16.3%</b>	<b>+1.7%</b>	<b>-66</b>	<b>-64</b>	<b>-56</b>	<b>-52</b>	<b>-56</b>
<b>OPERATING PROFIT</b>	<b>70</b>	<b>121</b>	<b>-42.3%</b>	<b>-30.7%</b>	<b>121</b>	<b>91</b>	<b>73</b>	<b>65</b>	<b>70</b>
Net write-downs of loans	-20	-45	-56.6%	-47.3%	-45	-57	-43	-38	-20
<b>NET OPERATING PROFIT</b>	<b>50</b>	<b>76</b>	<b>-33.9%</b>	<b>-20.9%</b>	<b>76</b>	<b>35</b>	<b>30</b>	<b>27</b>	<b>50</b>
Other Charges & Provisions	-4	-5	-28.6%	-13.3%	-5	-6	0	-4	-4
o/w Systemic Charges	-3	-6	-44.1%	-32.1%	-6	-6	0	-3	-3
o/w DGS	-3	-6	-44.1%	-32.1%	-6	-6	0	-3	-3
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-20	0
Net income from investments	0	1	n.m.	n.m.	1	-2	14	-1	0
<b>PROFIT BEFORE TAX</b>	<b>46</b>	<b>72</b>	<b>-35.3%</b>	<b>-22.6%</b>	<b>72</b>	<b>27</b>	<b>44</b>	<b>2</b>	<b>46</b>
<b>CONSOLIDATED PROFIT</b>	<b>37</b>	<b>58</b>	<b>-35.4%</b>	<b>-23.1%</b>	<b>58</b>	<b>22</b>	<b>39</b>	<b>2</b>	<b>37</b>

## INCOME STATEMENT RATIOS

Cost income ratio	44.3%	35.4%	+8.9 p.p.		35.4%	41.3%	43.3%	44.6%	44.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	104	180	-75		180	241	208	209	104

## VOLUMES

Customers Loans (excl. Repos and IC)	7,835	9,572	-18.2%		9,572	9,047	7,372	7,033	7,835
Customer Depos (excl. Repos and IC)	10,715	13,692	-21.7%		13,692	13,278	10,738	10,307	10,715
Total RWA	9,780	12,185	-19.7%		12,185	11,320	9,481	9,188	9,780

## OTHER FIGURES

FTEs (100%)	4,029	4,095	-1.6%		4,095	4,088	4,003	3,849	4,029
ROAC	10.1%	13.0%	-2.9 p.p.		13.0%	4.9%	7.5%	-1.4%	10.1%

# CEE - Czech Republic & Slovakia

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	113	141	-19.6%	-18.2%	141	100	105	110	113
Dividends and other income from equity investments	0	1	-18.9%	-18.9%	1	0	0	1	0
Net fees and commissions	32	35	-8.7%	-7.2%	35	33	32	35	32
Net trading income	22	10	n.m.	n.m.	10	32	22	25	22
Net other expenses/income	1	2	-12.5%	-11.4%	2	1	2	5	1
<b>OPERATING INCOME</b>	<b>169</b>	<b>188</b>	<b>-10.0%</b>	<b>-8.5%</b>	<b>188</b>	<b>166</b>	<b>160</b>	<b>176</b>	<b>169</b>
Payroll costs	-34	-36	-4.1%	-2.5%	-36	-32	-35	-35	-34
Other administrative expenses	-26	-25	+2.6%	+4.3%	-25	-26	-26	-29	-26
Recovery of expenses	0	0	-100.0%	-100.0%	0	0	0	0	0
Amortisation & depreciation	-10	-9	+4.7%	+6.4%	-9	-9	-9	-9	-10
<b>Operating costs</b>	<b>-70</b>	<b>-70</b>	<b>-0.5%</b>	<b>+1.2%</b>	<b>-70</b>	<b>-67</b>	<b>-70</b>	<b>-73</b>	<b>-70</b>
<b>OPERATING PROFIT</b>	<b>99</b>	<b>118</b>	<b>-15.7%</b>	<b>-14.3%</b>	<b>118</b>	<b>100</b>	<b>90</b>	<b>103</b>	<b>99</b>
Net write-downs of loans	-28	-47	-41.4%	-40.4%	-47	-23	-11	-47	-28
<b>NET OPERATING PROFIT</b>	<b>72</b>	<b>71</b>	<b>+1.3%</b>	<b>+3.0%</b>	<b>71</b>	<b>77</b>	<b>79</b>	<b>56</b>	<b>72</b>
Other Charges & Provisions	-23	-25	-5.6%	-4.0%	-25	-3	0	-2	-23
o/w Systemic Charges	-23	-25	-5.8%	-4.2%	-25	-3	0	0	-23
o/w DGS	-2	-1	+13.1%	+15.1%	-1	0	0	0	-2
o/w Bank levies	0	-4	-100.0%	-100.0%	-4	-4	0	0	0
o/w SRF	-22	-19	+13.6%	+15.6%	-19	1	0	0	-22
Integration costs	0	0	n.m.	n.m.	0	0	0	-2	0
Net income from investments	0	0	n.m.	n.m.	0	-3	0	2	0
<b>PROFIT BEFORE TAX</b>	<b>49</b>	<b>46</b>	<b>+5.5%</b>	<b>+7.3%</b>	<b>46</b>	<b>70</b>	<b>79</b>	<b>53</b>	<b>49</b>
<b>CONSOLIDATED PROFIT</b>	<b>38</b>	<b>37</b>	<b>+4.0%</b>	<b>+5.7%</b>	<b>37</b>	<b>59</b>	<b>61</b>	<b>38</b>	<b>38</b>

## INCOME STATEMENT RATIOS

Cost income ratio	41.3%	37.3%	+4.0 p.p.		37.3%	40.1%	43.9%	41.5%	41.3%
Cost of Risk (LLP annualised on Avg Loans) in basis points	61	110	-49		110	54	27	109	61

## VOLUMES

Customers Loans (excl. Repos and IC)	17,859	16,968	+5.2%		16,968	17,155	17,104	17,559	17,859
Customer Depos (excl. Repos and IC)	17,306	16,221	+6.7%		16,221	15,964	16,197	16,087	17,306
Total RWA	13,096	14,071	-6.9%		14,071	12,792	12,643	12,692	13,096

## OTHER FIGURES

FTEs (100%)	3,313	3,342	-0.8%		3,342	3,353	3,340	3,340	3,313
ROAC	8.8%	7.5%	+1.3 p.p.		7.5%	13.2%	14.0%	9.2%	8.8%

# CEE - Hungary

## INCOME STATEMENT

		1Q			1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	y/y %	y/y % at const. FX	2020	2020	2020	2020	2021
Net interest	50	48	+4.6%	+11.4%	48	47	48	49	50
Dividends and other income from equity investments	0	0	-	+6.5%	0	0	0	0	0
Net fees and commissions	16	18	-10.3%	-4.4%	18	17	18	17	16
Net trading income	12	15	-19.7%	-14.5%	15	9	12	10	12
Net other expenses/income	1	2	-54.9%	-56.1%	2	0	1	-2	1
<b>OPERATING INCOME</b>	<b>79</b>	<b>82</b>	<b>-4.2%</b>	<b>+2.0%</b>	<b>82</b>	<b>73</b>	<b>78</b>	<b>74</b>	<b>79</b>
Payroll costs	-14	-15	-1.4%	+5.0%	-15	-14	-14	-15	-14
Other administrative expenses	-20	-21	-5.7%	+0.4%	-21	-20	-21	-22	-20
Recovery of expenses	10	11	-12.2%	-6.5%	11	10	10	11	10
Amortisation & depreciation	-3	-2	+47.6%	+57.2%	-2	-2	-3	-6	-3
<b>Operating costs</b>	<b>-28</b>	<b>-27</b>	<b>+3.5%</b>	<b>+10.2%</b>	<b>-27</b>	<b>-26</b>	<b>-27</b>	<b>-33</b>	<b>-28</b>
<b>OPERATING PROFIT</b>	<b>51</b>	<b>56</b>	<b>-7.9%</b>	<b>-2.0%</b>	<b>56</b>	<b>46</b>	<b>52</b>	<b>41</b>	<b>51</b>
Net write-downs of loans	-7	-25	-70.4%	-68.4%	-25	-2	-19	-18	-7
<b>NET OPERATING PROFIT</b>	<b>44</b>	<b>30</b>	<b>+43.7%</b>	<b>+52.9%</b>	<b>30</b>	<b>44</b>	<b>32</b>	<b>23</b>	<b>44</b>
Other Charges & Provisions	-26	-25	+3.2%	+10.0%	-25	-1	0	3	-26
o/w Systemic Charges	-26	-27	-2.3%	+4.1%	-27	-1	0	2	-26
o/w DGS	-4	-6	-29.2%	-24.6%	-6	0	0	2	-4
o/w Bank levies	-16	-16	-4.3%	+2.0%	-16	0	0	0	-16
o/w SRF	-7	-5	+36.6%	+45.4%	-5	-1	0	0	-7
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	1	3	-52.6%	-49.5%	3	-1	1	-2	1
<b>PROFIT BEFORE TAX</b>	<b>19</b>	<b>8</b>	<b>n.m.</b>	<b>n.m.</b>	<b>8</b>	<b>42</b>	<b>33</b>	<b>24</b>	<b>19</b>
<b>CONSOLIDATED PROFIT</b>	<b>15</b>	<b>5</b>	<b>n.m.</b>	<b>n.m.</b>	<b>5</b>	<b>36</b>	<b>27</b>	<b>20</b>	<b>15</b>

## INCOME STATEMENT RATIOS

Cost income ratio	35.2%	32.5%	+2.6 p.p.		32.5%	36.2%	34.1%	44.1%	35.2%
Cost of Risk (LLP annualised on Avg Loans) in basis points	66	223	-157		223	19	173	159	66

## VOLUMES

Customers Loans (excl. Repos and IC)	4,375	4,460	-1.9%		4,460	4,372	4,445	4,369	4,375
Customer Depos (excl. Repos and IC)	6,685	5,549	+20.5%		5,549	5,774	6,069	7,195	6,685
Total RWA	4,079	4,470	-8.7%		4,470	3,993	4,069	4,104	4,079

## OTHER FIGURES

FTEs (100%)	1,763	1,759	+0.2%		1,759	1,754	1,759	1,770	1,763
ROAC	9.5%	1.7%	+7.8 p.p.		1.7%	25.3%	18.4%	14.7%	9.5%

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	11	11	-2.7%	-2.7%	11	11	11	11	11
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0
Net fees and commissions	6	6	-1.1%	-1.1%	6	5	6	6	6
Net trading income	3	-2	n.m.	n.m.	-2	1	1	3	3
Net other expenses/income	0	0	-91.1%	-91.1%	0	0	0	0	0
<b>OPERATING INCOME</b>	<b>20</b>	<b>15</b>	<b>+31.5%</b>	<b>+31.5%</b>	<b>15</b>	<b>17</b>	<b>18</b>	<b>21</b>	<b>20</b>
Payroll costs	-6	-6	+0.4%	+0.4%	-6	-6	-6	-6	-6
Other administrative expenses	-3	-3	+2.8%	+2.8%	-3	-3	-3	-3	-3
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-1	-2	-14.9%	-14.9%	-2	-1	-1	-3	-1
<b>Operating costs</b>	<b>-11</b>	<b>-11</b>	<b>-1.2%</b>	<b>-1.2%</b>	<b>-11</b>	<b>-11</b>	<b>-11</b>	<b>-13</b>	<b>-11</b>
<b>OPERATING PROFIT</b>	<b>9</b>	<b>4</b>	<b>n.m.</b>	<b>n.m.</b>	<b>4</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>9</b>
Net write-downs of loans	2	-5	n.m.	n.m.	-5	-3	0	2	2
<b>NET OPERATING PROFIT</b>	<b>11</b>	<b>0</b>	<b>n.m.</b>	<b>n.m.</b>	<b>0</b>	<b>4</b>	<b>7</b>	<b>10</b>	<b>11</b>
Other Charges & Provisions	-3	-3	+3.5%	+3.5%	-3	0	0	0	-3
o/w Systemic Charges	-3	-3	+4.9%	+4.9%	-3	0	0	0	-3
o/w DGS	-1	-1	+26.7%	+26.7%	-1	0	0	0	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-2	-2	-6.1%	-6.1%	-2	0	0	0	-2
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	0	0	n.m.	n.m.	0	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>9</b>	<b>-3</b>	<b>n.m.</b>	<b>n.m.</b>	<b>-3</b>	<b>4</b>	<b>7</b>	<b>10</b>	<b>9</b>
<b>CONSOLIDATED PROFIT</b>	<b>7</b>	<b>-2</b>	<b>n.m.</b>	<b>n.m.</b>	<b>-2</b>	<b>3</b>	<b>5</b>	<b>7</b>	<b>7</b>

## INCOME STATEMENT RATIOS

Cost income ratio	53.5%	71.2%	-17.7 p.p.		71.2%	61.4%	59.0%	61.3%	53.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	-42	93	-136		93	52	10	-47	-42

## VOLUMES

Customers Loans (excl. Repos and IC)	1,961	1,973	-0.6%		1,973	1,899	1,856	1,799	1,961
Customer Depos (excl. Repos and IC)	2,318	2,030	+14.2%		2,030	2,080	2,018	2,180	2,318
Total RWA	1,537	1,472	+4.5%		1,472	1,461	1,463	1,413	1,537

## OTHER FIGURES

FTEs (100%)	535	535	+0.1%		535	548	542	538	535
ROAC	15.8%	-5.3%	+21.1 p.p.		-5.3%	6.8%	10.6%	14.3%	15.8%

# CEE - Croatia

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	77	86	-10.0%	-9.0%	86	81	80	81	77
Dividends and other income from equity investments	1	1	-25.0%	-25.0%	1	1	1	1	1
Net fees and commissions	32	35	-8.8%	-7.9%	35	31	35	32	32
Net trading income	13	24	-47.4%	-46.8%	24	7	5	-6	13
Net other expenses/income	2	2	-27.7%	-26.9%	2	1	2	-2	2
<b>OPERATING INCOME</b>	<b>124</b>	<b>148</b>	<b>-16.2%</b>	<b>-15.3%</b>	<b>148</b>	<b>121</b>	<b>122</b>	<b>106</b>	<b>124</b>
Payroll costs	-29	-31	-3.8%	-2.7%	-31	-28	-28	-27	-29
Other administrative expenses	-18	-19	-0.7%	+0.4%	-19	-18	-19	-21	-18
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-6	-6	-10.3%	-9.3%	-6	-6	-6	-8	-6
<b>Operating costs</b>	<b>-53</b>	<b>-55</b>	<b>-3.5%</b>	<b>-2.4%</b>	<b>-55</b>	<b>-52</b>	<b>-54</b>	<b>-56</b>	<b>-53</b>
<b>OPERATING PROFIT</b>	<b>71</b>	<b>93</b>	<b>-23.8%</b>	<b>-23.0%</b>	<b>93</b>	<b>68</b>	<b>68</b>	<b>50</b>	<b>71</b>
Net write-downs of loans	-10	-50	-79.4%	-79.1%	-50	-34	-36	-49	-10
<b>NET OPERATING PROFIT</b>	<b>61</b>	<b>43</b>	<b>+41.3%</b>	<b>+42.9%</b>	<b>43</b>	<b>35</b>	<b>32</b>	<b>0</b>	<b>61</b>
Other Charges & Provisions	-7	-15	-51.6%	-51.1%	-15	-2	-10	-9	-7
o/w Systemic Charges	-6	-16	-60.1%	-59.7%	-16	-2	-4	-5	-6
o/w DGS	0	-5	-100.0%	-100.0%	-5	-5	-4	-5	0
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	-6	-11	-43.5%	-42.9%	-11	2	0	0	-6
Integration costs	0	0	n.m.	n.m.	0	0	0	-21	0
Net income from investments	0	-1	n.m.	n.m.	-1	-1	1	2	0
<b>PROFIT BEFORE TAX</b>	<b>54</b>	<b>28</b>	<b>+94.1%</b>	<b>+96.2%</b>	<b>28</b>	<b>31</b>	<b>23</b>	<b>-27</b>	<b>54</b>
<b>CONSOLIDATED PROFIT</b>	<b>37</b>	<b>20</b>	<b>+91.1%</b>	<b>+93.2%</b>	<b>20</b>	<b>20</b>	<b>16</b>	<b>-19</b>	<b>37</b>

## INCOME STATEMENT RATIOS

Cost income ratio	43.0%	37.3%	+5.7 p.p.		37.3%	43.4%	44.0%	52.9%	43.0%
Cost of Risk (LLP annualised on Avg Loans) in basis points	46	215	-169		215	144	157	215	46

## VOLUMES

Customers Loans (excl. Repos and IC)	8,764	9,191	-4.6%		9,191	9,239	9,054	9,131	8,764
Customer Depos (excl. Repos and IC)	13,142	12,080	+8.8%		12,080	13,114	13,014	13,017	13,142
Total RWA	6,528	7,877	-17.1%		7,877	7,024	6,545	6,647	6,528

## OTHER FIGURES

FTEs (100%)	3,571	3,779	-5.5%		3,779	3,807	3,773	3,679	3,571
ROAC	19.9%	7.5%	+12.4 p.p.		7.5%	8.6%	5.4%	-14.1%	19.9%

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

# CEE - Romania

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	65	71	-7.4%	-5.8%	71	63	66	63	65
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0
Net fees and commissions	19	17	+11.6%	+13.5%	17	17	16	16	19
Net trading income	25	23	+6.5%	+8.4%	23	27	18	22	25
Net other expenses/income	1	0	n.m.	n.m.	0	0	-1	2	1
<b>OPERATING INCOME</b>	<b>110</b>	<b>111</b>	<b>-0.4%</b>	<b>+1.3%</b>	<b>111</b>	<b>107</b>	<b>100</b>	<b>103</b>	<b>110</b>
Payroll costs	-23	-23	+0.7%	+2.4%	-23	-23	-23	-21	-23
Other administrative expenses	-12	-13	-4.2%	-2.6%	-13	-12	-12	-15	-12
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-7	-7	+6.3%	+8.1%	-7	-7	-7	-8	-7
<b>Operating costs</b>	<b>-43</b>	<b>-43</b>	<b>+0.1%</b>	<b>+1.8%</b>	<b>-43</b>	<b>-42</b>	<b>-42</b>	<b>-43</b>	<b>-43</b>
<b>OPERATING PROFIT</b>	<b>68</b>	<b>68</b>	<b>-0.7%</b>	<b>+1.0%</b>	<b>68</b>	<b>66</b>	<b>58</b>	<b>60</b>	<b>68</b>
Net write-downs of loans	-20	-39	-49.2%	-48.3%	-39	-8	-19	-53	-20
<b>NET OPERATING PROFIT</b>	<b>48</b>	<b>29</b>	<b>+63.4%</b>	<b>+66.2%</b>	<b>29</b>	<b>57</b>	<b>39</b>	<b>7</b>	<b>48</b>
Other Charges & Provisions	-16	-11	+40.1%	+42.5%	-11	-1	2	3	-16
o/w Systemic Charges	-15	-10	+47.5%	+50.0%	-10	0	0	0	-15
o/w DGS	-1	-1	-10.8%	-9.3%	-1	0	0	0	-1
o/w Bank levies	0	0	-100.0%	-100.0%	0	0	0	0	0
o/w SRF	-15	-10	+50.1%	+52.7%	-10	0	0	0	-15
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	0	1	-79.4%	-79.1%	1	0	0	0	0
<b>PROFIT BEFORE TAX</b>	<b>32</b>	<b>19</b>	<b>+73.5%</b>	<b>+76.5%</b>	<b>19</b>	<b>57</b>	<b>41</b>	<b>9</b>	<b>32</b>
<b>CONSOLIDATED PROFIT</b>	<b>26</b>	<b>15</b>	<b>+81.7%</b>	<b>+84.8%</b>	<b>15</b>	<b>48</b>	<b>25</b>	<b>7</b>	<b>26</b>

## INCOME STATEMENT RATIOS

Cost income ratio	38.7%	38.5%	+0.2 p.p.		38.5%	38.8%	41.9%	42.2%	38.7%
Cost of Risk (LLP annualised on Avg Loans) in basis points	132	252	-120		252	55	126	358	132

## VOLUMES

Customers Loans (excl. Repos and IC)	6,031	6,128	-1.6%		6,128	6,007	5,939	5,893	6,031
Customer Depos (excl. Repos and IC)	6,911	6,734	+2.6%		6,734	6,780	6,935	7,317	6,911
Total RWA	5,691	6,466	-12.0%		6,466	5,974	5,817	5,781	5,691

## OTHER FIGURES

FTEs (100%)	3,400	3,367	+1.0%		3,367	3,427	3,420	3,397	3,400
ROAC	13.1%	6.3%	+6.8 p.p.		6.3%	24.6%	11.2%	2.0%	13.1%

# CEE - Bulgaria

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	64	68	-5.0%	-5.0%	68	65	64	64	64
Dividends and other income from equity investments	0	0	-47.1%	-47.1%	0	0	0	0	0
Net fees and commissions	30	29	+4.3%	+4.3%	29	27	31	32	30
Net trading income	13	15	-8.8%	-8.8%	15	10	10	10	13
Net other expenses/income	1	1	+10.0%	+10.0%	1	0	1	0	1
<b>OPERATING INCOME</b>	<b>109</b>	<b>112</b>	<b>-3.1%</b>	<b>-3.1%</b>	<b>112</b>	<b>103</b>	<b>106</b>	<b>107</b>	<b>109</b>
Payroll costs	-22	-22	+1.7%	+1.7%	-22	-20	-20	-21	-22
Other administrative expenses	-15	-15	-1.8%	-1.8%	-15	-13	-15	-16	-15
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-5	-5	+11.0%	+11.0%	-5	-5	-5	-6	-5
<b>Operating costs</b>	<b>-42</b>	<b>-41</b>	<b>+1.4%</b>	<b>+1.4%</b>	<b>-41</b>	<b>-38</b>	<b>-40</b>	<b>-43</b>	<b>-42</b>
<b>OPERATING PROFIT</b>	<b>67</b>	<b>71</b>	<b>-5.7%</b>	<b>-5.7%</b>	<b>71</b>	<b>65</b>	<b>66</b>	<b>65</b>	<b>67</b>
Net write-downs of loans	-15	-25	-40.8%	-40.8%	-25	-30	-23	-35	-15
<b>NET OPERATING PROFIT</b>	<b>52</b>	<b>46</b>	<b>+13.2%</b>	<b>+13.2%</b>	<b>46</b>	<b>35</b>	<b>43</b>	<b>30</b>	<b>52</b>
Other Charges & Provisions	-19	-39	-51.6%	-51.6%	-39	2	0	-2	-19
o/w Systemic Charges	-20	-39	-48.6%	-48.6%	-39	2	0	0	-20
o/w DGS	-20	-13	+54.7%	+54.7%	-13	0	0	0	-20
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	-26	-100.0%	-100.0%	-26	2	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	-3	0
Net income from investments	3	0	n.m.	n.m.	0	0	-1	-3	3
<b>PROFIT BEFORE TAX</b>	<b>36</b>	<b>7</b>	<b>n.m.</b>	<b>n.m.</b>	<b>7</b>	<b>37</b>	<b>42</b>	<b>23</b>	<b>36</b>
<b>CONSOLIDATED PROFIT</b>	<b>32</b>	<b>7</b>	<b>n.m.</b>	<b>n.m.</b>	<b>7</b>	<b>33</b>	<b>38</b>	<b>20</b>	<b>32</b>

## INCOME STATEMENT RATIOS

Cost income ratio	38.6%	36.9%	+1.7 p.p.		36.9%	36.6%	37.9%	39.6%	38.6%
Cost of Risk (LLP annualised on Avg Loans) in basis points	93	158	-65		158	193	150	225	93

## VOLUMES

Customers Loans (excl. Repos and IC)	6,312	6,257	+0.9%		6,257	6,108	6,181	6,256	6,312
Customer Depos (excl. Repos and IC)	10,090	8,930	+13.0%		8,930	9,245	9,613	9,549	10,090
Total RWA	5,666	6,394	-11.4%		6,394	5,488	5,661	5,574	5,666

## OTHER FIGURES

FTEs (100%)	4,184	4,127	+1.4%		4,127	4,184	4,271	4,206	4,184
ROAC	18.2%	2.2%	+15.9 p.p.		2.2%	17.0%	18.6%	10.3%	18.2%



## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	22	26	-14.8%	-14.8%	26	25	25	23	22
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0
Net fees and commissions	11	11	+3.0%	+3.0%	11	11	11	11	11
Net trading income	2	2	-12.4%	-12.4%	2	2	2	2	2
Net other expenses/income	1	1	-40.0%	-40.0%	1	1	0	1	1
<b>OPERATING INCOME</b>	<b>36</b>	<b>40</b>	<b>-10.5%</b>	<b>-10.5%</b>	<b>40</b>	<b>38</b>	<b>38</b>	<b>37</b>	<b>36</b>
Payroll costs	-10	-10	+1.0%	+1.0%	-10	-10	-10	-10	-10
Other administrative expenses	-7	-7	+0.8%	+0.8%	-7	-7	-6	-7	-7
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-3	-2	+3.5%	+3.5%	-2	-3	-2	-2	-3
<b>Operating costs</b>	<b>-19</b>	<b>-19</b>	<b>+1.3%</b>	<b>+1.3%</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>
<b>OPERATING PROFIT</b>	<b>17</b>	<b>21</b>	<b>-21.1%</b>	<b>-21.1%</b>	<b>21</b>	<b>19</b>	<b>20</b>	<b>17</b>	<b>17</b>
Net write-downs of loans	-3	-7	-62.8%	-62.8%	-7	-1	-5	-4	-3
<b>NET OPERATING PROFIT</b>	<b>14</b>	<b>14</b>	<b>-0.1%</b>	<b>-0.1%</b>	<b>14</b>	<b>17</b>	<b>15</b>	<b>13</b>	<b>14</b>
Other Charges & Provisions	-2	-2	+2.6%	+2.6%	-2	-2	-2	-2	-2
o/w Systemic Charges	-2	-2	+6.5%	+6.5%	-2	-2	-2	-2	-2
o/w DGS	-2	-2	+6.5%	+6.5%	-2	-2	-2	-2	-2
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	1	0	n.m.	n.m.	0	0	0	-1	1
<b>PROFIT BEFORE TAX</b>	<b>13</b>	<b>12</b>	<b>+11.6%</b>	<b>+11.6%</b>	<b>12</b>	<b>15</b>	<b>13</b>	<b>10</b>	<b>13</b>
<b>CONSOLIDATED PROFIT</b>	<b>10</b>	<b>9</b>	<b>+15.1%</b>	<b>+15.1%</b>	<b>9</b>	<b>12</b>	<b>10</b>	<b>8</b>	<b>10</b>

## INCOME STATEMENT RATIOS

Cost income ratio	53.4%	47.2%	+6.2 p.p.		47.2%	50.1%	48.6%	52.4%	53.4%
Cost of Risk (LLP annualised on Avg Loans) in basis points	50	122	-72		122	26	91	79	50

## VOLUMES

Customers Loans (excl. Repos and IC)	2,103	2,291	-8.2%		2,291	2,188	2,111	2,080	2,103
Customer Depos (excl. Repos and IC)	3,247	2,991	+8.6%		2,991	2,986	3,063	3,110	3,247
Total RWA	2,543	2,771	-8.2%		2,771	2,603	2,611	2,631	2,543

## OTHER FIGURES

FTEs (100%)	1,584	1,627	-2.7%		1,627	1,615	1,606	1,593	1,584
ROAC	13.5%	9.9%	+3.6 p.p.		9.9%	12.2%	10.1%	8.7%	13.5%

## INCOME STATEMENT

	1Q		y/y	y/y %	1Q	2Q	3Q	4Q	1Q
(mIn Euro)	2021	2020	%	at const. FX	2020	2020	2020	2020	2021
Net interest	28	30	-7.7%	-7.8%	30	26	28	28	28
Dividends and other income from equity investments	0	0	n.m.	n.m.	0	0	0	0	0
Net fees and commissions	8	7	+16.3%	+16.3%	7	7	9	8	8
Net trading income	6	5	+21.1%	+21.1%	5	8	2	4	6
Net other expenses/income	0	0	+98.4%	+98.3%	0	0	0	-2	0
<b>OPERATING INCOME</b>	<b>42</b>	<b>42</b>	<b>-0.4%</b>	<b>-0.4%</b>	<b>42</b>	<b>42</b>	<b>38</b>	<b>39</b>	<b>42</b>
Payroll costs	-9	-8	+2.6%	+2.6%	-8	-8	-8	-8	-9
Other administrative expenses	-6	-6	+10.7%	+10.7%	-6	-6	-7	-6	-6
Recovery of expenses	0	0	n.m.	n.m.	0	0	0	0	0
Amortisation & depreciation	-3	-2	+7.0%	+7.0%	-2	-2	-3	-3	-3
<b>Operating costs</b>	<b>-17</b>	<b>-16</b>	<b>+6.1%</b>	<b>+6.1%</b>	<b>-16</b>	<b>-17</b>	<b>-18</b>	<b>-17</b>	<b>-17</b>
<b>OPERATING PROFIT</b>	<b>24</b>	<b>26</b>	<b>-4.5%</b>	<b>-4.6%</b>	<b>26</b>	<b>25</b>	<b>21</b>	<b>22</b>	<b>24</b>
Net write-downs of loans	-7	-8	-13.2%	-13.2%	-8	-2	-9	-14	-7
<b>NET OPERATING PROFIT</b>	<b>17</b>	<b>17</b>	<b>-0.5%</b>	<b>-0.5%</b>	<b>17</b>	<b>23</b>	<b>12</b>	<b>8</b>	<b>17</b>
Other Charges & Provisions	-2	-2	+18.5%	+18.5%	-2	-2	-4	-5	-2
o/w Systemic Charges	-1	-1	+15.6%	+15.6%	-1	-1	-1	-1	-1
o/w DGS	-1	-1	+15.6%	+15.6%	-1	-1	-1	-1	-1
o/w Bank levies	0	0	n.m.	n.m.	0	0	0	0	0
o/w SRF	0	0	n.m.	n.m.	0	0	0	0	0
Integration costs	0	0	n.m.	n.m.	0	0	0	0	0
Net income from investments	-1	1	n.m.	n.m.	1	0	0	0	-1
<b>PROFIT BEFORE TAX</b>	<b>15</b>	<b>17</b>	<b>-10.8%</b>	<b>-10.9%</b>	<b>17</b>	<b>21</b>	<b>7</b>	<b>3</b>	<b>15</b>
<b>CONSOLIDATED PROFIT</b>	<b>13</b>	<b>15</b>	<b>-12.0%</b>	<b>-12.1%</b>	<b>15</b>	<b>19</b>	<b>6</b>	<b>5</b>	<b>13</b>

## INCOME STATEMENT RATIOS

Cost income ratio	41.5%	39.0%	+2.5 p.p.		39.0%	39.7%	45.8%	43.7%	41.5%
Cost of Risk (LLP annualised on Avg Loans) in basis points	112	133	-21		133	29	145	223	112

## VOLUMES

Customers Loans (excl. Repos and IC)	2,515	2,493	+0.9%		2,493	2,503	2,540	2,485	2,515
Customer Depos (excl. Repos and IC)	2,568	2,267	+13.3%		2,267	2,534	2,591	2,524	2,568
Total RWA	2,587	2,723	-5.0%		2,723	2,685	2,666	2,519	2,587

## OTHER FIGURES

FTEs (100%)	1,254	1,233	+1.7%		1,233	1,232	1,231	1,258	1,254
ROAC	13.1%	12.6%	+0.5 p.p.		12.6%	15.4%	3.4%	4.3%	13.1%

# Non Core

## INCOME STATEMENT

		1Q		1Q	2Q	3Q	4Q	1Q
(mln Euro)	2021	2020	y/y %	2020	2020	2020	2020	2021
Net interest	-11	-6	+76.0%	-6	-9	-2	-6	-11
Dividends and other income from equity investments	0	0	n.m.	0	0	0	0	0
Net fees and commissions	1	2	-41.6%	2	2	1	1	1
Net trading income	-9	-3	n.m.	-3	-9	3	4	-9
Net other expenses/income	2	-1	n.m.	-1	-3	-2	-20	2
<b>OPERATING INCOME</b>	<b>-17</b>	<b>-8</b>	<b>n.m.</b>	<b>-8</b>	<b>-19</b>	<b>1</b>	<b>-21</b>	<b>-17</b>
Payroll costs	-5	-7	-25.7%	-7	-6	-6	-5	-5
Other administrative expenses	-18	-27	-36.1%	-27	-28	-28	-23	-18
Recovery of expenses	2	4	-48.2%	4	3	3	7	2
Amortisation & depreciation	0	0	+21.4%	0	0	0	0	0
<b>Operating costs</b>	<b>-21</b>	<b>-31</b>	<b>-32.2%</b>	<b>-31</b>	<b>-32</b>	<b>-32</b>	<b>-21</b>	<b>-21</b>
<b>OPERATING PROFIT</b>	<b>-38</b>	<b>-39</b>	<b>-0.6%</b>	<b>-39</b>	<b>-50</b>	<b>-31</b>	<b>-41</b>	<b>-38</b>
Net write-downs of loans	27	77	-64.5%	77	12	31	-121	27
<b>NET OPERATING PROFIT</b>	<b>-11</b>	<b>38</b>	<b>n.m.</b>	<b>38</b>	<b>-39</b>	<b>0</b>	<b>-162</b>	<b>-11</b>
Other Charges & Provisions	-16	6	n.m.	6	-3	2	-24	-16
o/w Systemic Charges	-14	-13	+8.3%	-13	-3	-1	-1	-14
o/w DGS	0	0	n.m.	0	0	0	0	0
o/w Bank levies	0	-1	-46.6%	-1	-1	-1	-1	0
o/w SRF	-13	-12	+11.3%	-12	-2	0	0	-13
Integration costs	0	-14	n.m.	-14	0	0	2	0
Net income from investments	-1	-24	-94.6%	-24	-96	-1	-24	-1
<b>PROFIT BEFORE TAX</b>	<b>-28</b>	<b>6</b>	<b>n.m.</b>	<b>6</b>	<b>-138</b>	<b>1</b>	<b>-208</b>	<b>-28</b>
<b>CONSOLIDATED PROFIT</b>	<b>-21</b>	<b>-2</b>	<b>n.m.</b>	<b>-2</b>	<b>-80</b>	<b>34</b>	<b>-184</b>	<b>-21</b>

## INCOME STATEMENT RATIOS

Cost income ratio	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.

## VOLUMES

Customers Loans (excl. Repos and IC)	750	1,746	-57.1%	1,746	1,626	1,402	775	750
Customer Depos (excl. Repos and IC)	445	515	-13.6%	515	440	495	518	445
Total RWA	6,139	9,633	-36.3%	9,633	9,187	8,620	7,642	6,139

## OTHER FIGURES

FTEs (100%)	208	291	-28.3%	291	280	266	214	208
ROAC	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.

## Fees - Details Group

(mln Euro)	2021	1Q 2020	y/y %	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>GROUP</b>								
Investment fees	717	620	+15.5%	620	487	546	592	717
Financing fees	431	438	-1.8%	438	402	371	397	431
Transactional fees	542	562	-3.5%	562	491	552	518	542
<b>TOTAL NET COMMISSIONS</b>	<b>1,689</b>	<b>1,620</b>	<b>+4.3%</b>	<b>1,620</b>	<b>1,380</b>	<b>1,469</b>	<b>1,506</b>	<b>1,689</b>

## N. of Branches

### ACTUAL FIGURES

	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
<b>Western Europe</b>	<b>2,787</b>	<b>2,787</b>	<b>2,726</b>	<b>2,664</b>	<b>2,664</b>
Italy	2,328	2,328	2,291	2,229	2,229
Germany	337	337	313	313	313
Austria	122	122	122	122	122
<b>CEE</b>	<b>863</b>	<b>852</b>	<b>848</b>	<b>826</b>	<b>816</b>
Russia	88	87	84	79	78
Czech Republic & Slovakia	119	114	114	104	104
Hungary	55	55	55	54	54
Slovenia	21	21	21	19	19
Croatia	114	114	113	113	108
Romania	134	134	134	135	135
Bulgaria	150	145	145	143	140
Bosnia	110	110	110	107	106
Serbia	72	72	72	72	72
<b>Total Group</b>	<b>3,650</b>	<b>3,639</b>	<b>3,574</b>	<b>3,490</b>	<b>3,480</b>

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