Mandatory disclosure

Inside Information

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FY 2017 Results

7 February 2018

According to IFRS, Consolidated, Unaudited

MONETA MONEY BANK

Today's presentation

		Presenter
1	Key Highlights	Tomáš Spurný
2	Commercial Performance	Andrew Gerber
3	Financial Performance	Philip Holemans
4	Risk performance	Carl Normann Vökt
5	Outlook	Tomáš Spurný
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2017 Financial performance against guidance

Delivering on all key 2017 financial commitments and proposing solid dividend payout

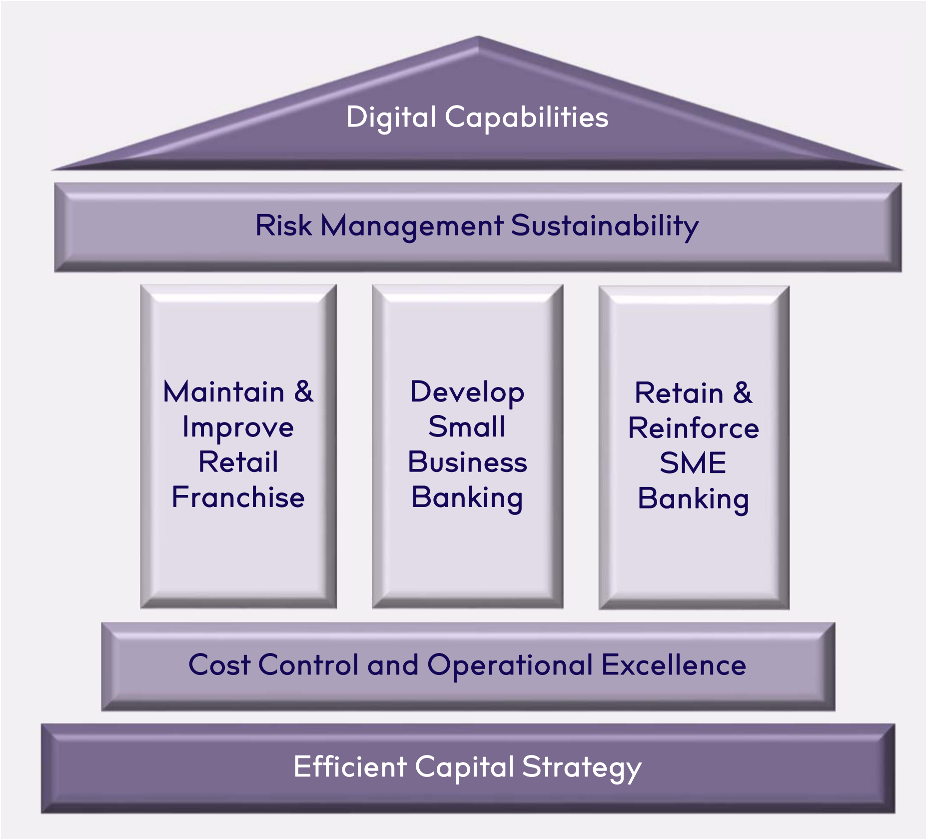
	Results		2017 guidance	
Metrics	2016	Unaudited 2017	Initial[4]	Revised[5]
Consolidated Net Profit	CZK 4.1bn	CZK 3.9bn	~ CZK 3.4bn	~ CZK 3.9bn
Return on Tangible Equity[1]	15.3%	16.0%	~ 14%	~ 16%
Loan Growth (YoY)[2]	4.1%	10.8%	high single digit	high single digit
Cost to Income	45.1%	47.9%	upper mid 40s	upper mid 40s
Cost Base	CZK 5.0bn	CZK 4.9bn incl. restructuring costs[3]	< CZK 4.9bn	~ CZK 4.8bn
Cost of Risk	93bps	32bps	100-110bps	50-60bps
NPL Ratio	6.3%	4.1%	< 6%	< 5%
Total NPL Coverage	82.5%	77.0%	~ 80%	~ 80%
Capital Adequacy Ratio[6]	20.5%	17.4%	> 17%	> 17%

Management proposes CZK 4.1bn for 2017 dividend payout (CZK 8.00 gross per share)[6]

Notes: (1) Reported RoTE; (2) Gross performing loan growth; (3) Relating primarily to branch network downsizing and Leasing franchise reorganization; (4) Announced on 10 February 2017; (5) Revised in 3Q'17 except for the Cost Base which was updated in 1Q'17; (6) Subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meeting to be held on 25 April 2018; (6) Does not include net profit for relevant year;

Executing on strategic commitments

Delivering on all quantitative and qualitative targets



Notes: (1) Gross performing loans and receivables to customers; (2) Mortgage book includes American mortgages; (3) Source: market data based on signed contracts from Hypoindex.cz (https://www.hypoindex.cz/hypoindex-vyvoj/); (4) Relating primarily to branch network downsizing and Leasing franchise reorganization; (5) Does not include net profit for 2017; (6) Consists of impact from allowances book up of CZK 695m and reclassification of securities of CZK (57)m; (7) Subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meeting to be held on 25 April 2018; (8) See slide Disclaimer and other information;

- ✓ **10.8% YoY growth of gross performing loan book**[1] mainly driven by Retail and supported by strong Commercial growth
- ✓ **148.7% YoY growth of new mortgage production**[2], achieving market share of **4.3%**[3] in new production and net balance growth of **30.6% YoY**
- ✓ **154.8% YoY growth in small business production**, resulting in **net balance growth of 60.3% YoY**
- ✓ **Smart Banka** captured **12.5%** of all MONETA's e-payments in Dec 2017; **Google Pay** launched in Nov'17 – attracting more than **11,000** users by the year end
- ✓ **32bps** incurred **Cost of Risk,** positively influenced by continuing monetization of legacy non-performing loans and favorable macroeconomic environment (**59bps** excluding legacy NPL sales)
- ✓ **0.7% YoY reduction** in operating expenses with **Cost to Income** ratio of **47.9%,** including one-time restructuring cost of **CZK 115m**[4]
- ✓ **17.4%**[5] **CET1 ratio remains** robust allowing to absorb **IFRS9 total impact**[6] **of CZK 638m** in 2018. Management plans to propose **2017 dividend** pay-out of **CZK 8 gross per share,** amounting to **104%** of 2017 consolidated net profit[7]
- ✓ **MONETA's rating** reaffirmed by **S&P (BBB)** with stable outlook[8]

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Overall business performance

Generated consolidated net profit of CZK 3.9bn, RoTE of 16.0% and solid growth

Growth +10.8%

- **10.8% YoY** growth in **gross performing loan portfolio**[1], outperforming guidance of high single digit growth
- **14.7% YoY** increase in **retail net performing loans**
  - **30.6% YoY** accelerated growth in net balance of mortgages[2], achieving new volume market share of **4.3%**[3] in 2017
  - **8.3% YoY** growth in net balance of consumer loans and achieving new volume market share of **21.2%**[4]
- **7.6% YoY** growth in **commercial net performing loans**
  - **60.3%** growth in net small business balance**,** with new volume **up 154.8% YoY**
  - **10.2% YoY** increase in net investment loans balance

Income (6.5)%

- **CZK 10.3bn** of **operating income, down 6.5% YoY,** in line with guidance
- **NIM at 4.3%** (NIM excl. reverse repo at **4.7%**) confirming pricing pressure expected in 4Q'17 and high liquidity in the market
- **Core NII** erosion continuously decelerates QoQ

Cost (0.7)%

- **CZK 35m** lower **operating expenses YoY** (**down 0.7%**)
- **CZK 115m of restructuring costs** incurred in 4Q'17, mainly related to branch network reduction and MONETA Leasing reorganization in 2018
- **47.9% Cost to Income** ratio in line with guidance

Risk 32bps

- **32bps Cost of Risk**, supported by gain from legacy NPL sales (**59 bps Cost of Risk** excluding legacy NPL sale)
- **4.1% NPL ratio**, further decrease compared to 4Q'16
- **77.0% total NPL coverage**

RoTE 16.0%

- **CZK 3.9bn of consolidated net profit** generating **16.0% Reported RoTE**
- **CZK 24.5bn tangible equity**, with total equity of **CZK 25.8bn**
- **CZK 104m impairment of MONETA Leasing goodwill** on consolidated level[5]

CET1 17.4%

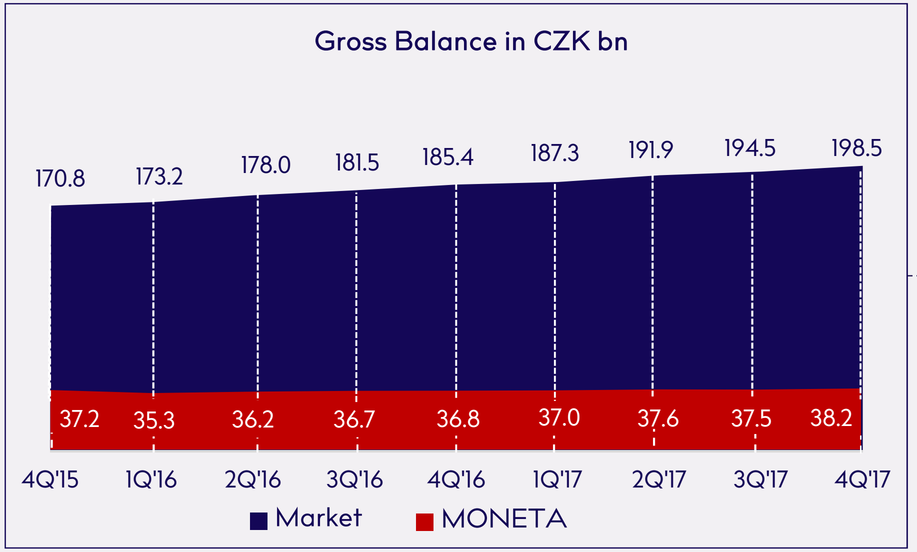
- **CZK 118.5bn of RWA**, with RWA density of **69.6%**[6]
- **17.4% of CET1 ratio**[7] on consolidated basis, **18.2%**[7] on individual basis
- **CZK 4.1bn** proposed **2017 dividend payout**[8]

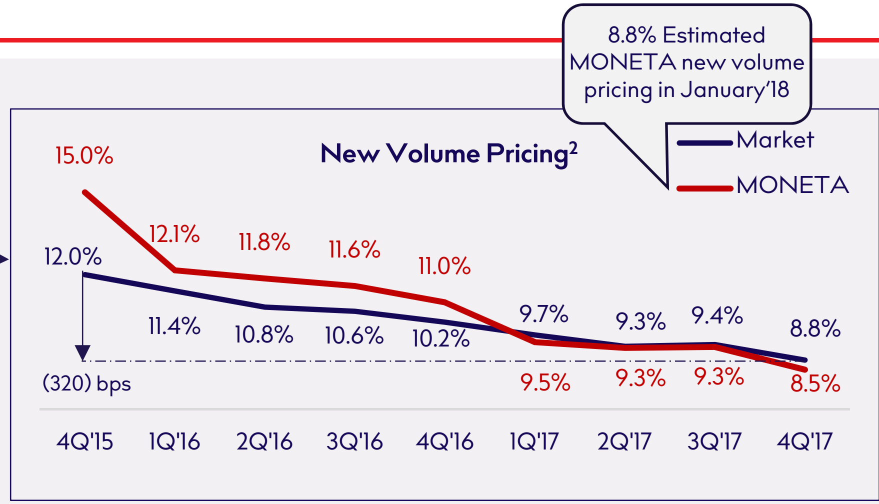
Notes: (1) Gross performing loans and receivables to customers; (2) Mortgage book includes American mortgages; (3) Source: market data based on signed contracts from Hypoindex.cz ; (4) Source: CNB ARAD, Bank. Gross loans excluding Non-residents and loans in foreign currencies. Consumer loans represent Non-purposed and purposed consumer loans, Debt consolidations , American mortgages and all other MONETA products classified as consumer loans; 5) Impact on single level of CZK 1.3bn; (6) Repo transactions with counterparties which are closed on back-to-back basis by reverse repo transactions with CNB are not included; (7) Does not include net profit for 2017; (8) Subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meeting to be held on 25 April 2018;

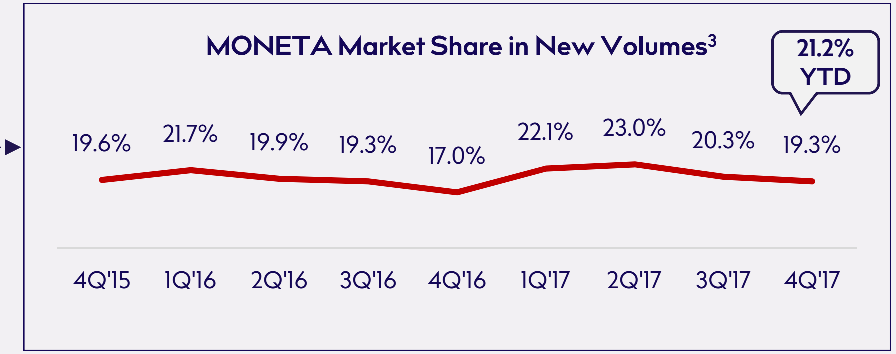
Overview of consumer lending market dynamics

Pricing pressure resumed in 4Q'17 with market new business rates dropping 60bps

Consumer loans portfolio balances and new volume pricing[1]







Notes: (1) Source: CNB ARAD, following CNB definition (includes Non-purposed and purposed consumer loans, Debt consolidations and American mortgages). New Volume pricing represented by annualized weighted average rate for Czech residents denominated in CZK only. Portfolio balances in CZK bn, gross loans excluding non-residents and loans in foreign currencies; (2) Quarterly average of new volume pricing; (3) Source: CNB ARAD, Bank. Gross loans excluding Non-residents and loans in foreign currencies. Consumer loans represent Non-purposed and purposed consumer loans, Debt consolidations, American mortgages and all other MONETA products classified as consumer loans; Includes new lending, consolidation and repricing; figures may defer from the previously reported market data due to standard CNB revision process;

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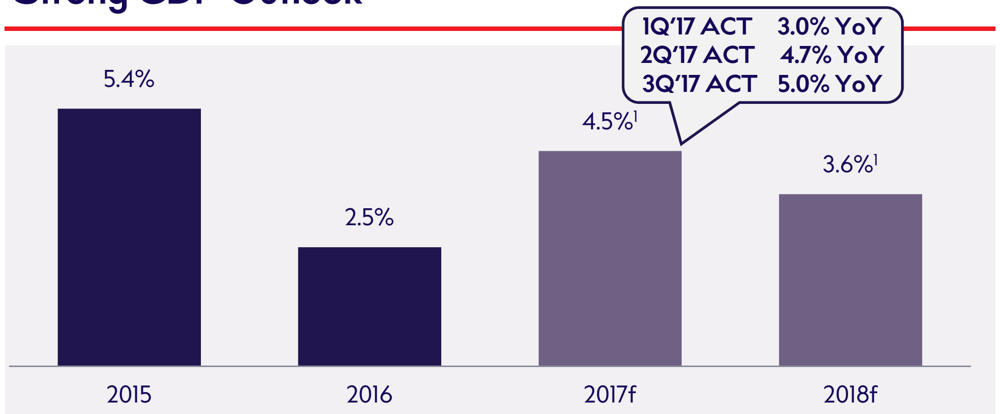
Macroeconomic environment

Outlook positive with interest rate projected to further increase over next months, additional rate hike of 25bps announced by CNB on 1 February 2018

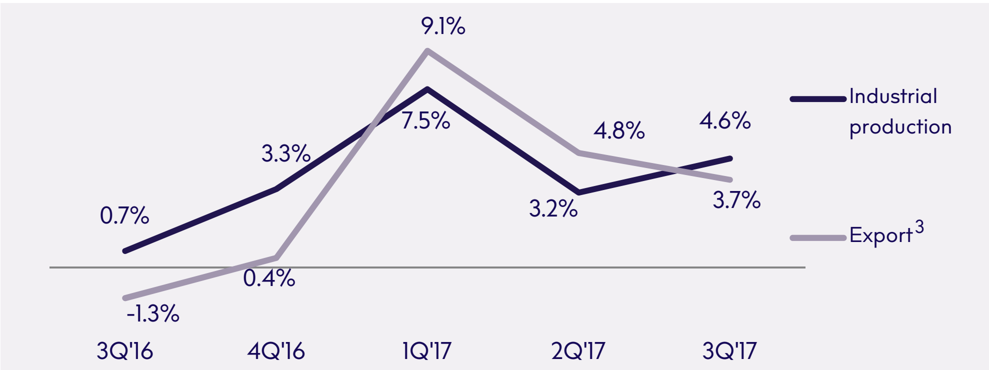
Strong GDP Outlook



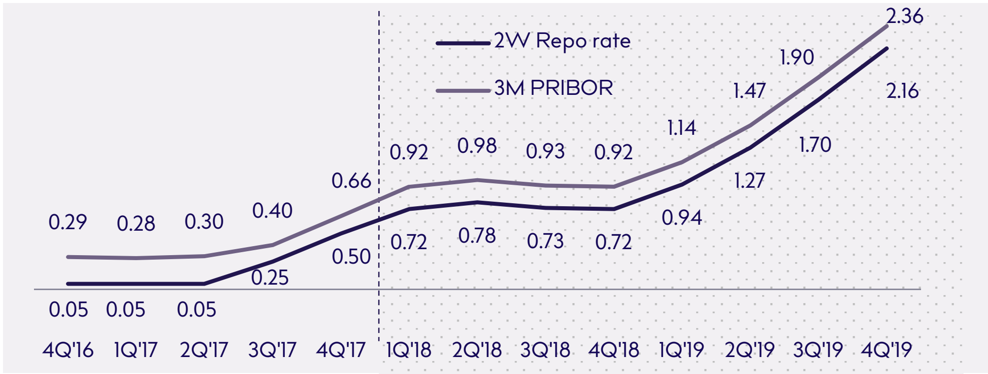
Key Macroeconomic Indicators[1]

	3Q'16	4Q'16	1Q'17	2Q'17	3Q'17	4Q'17
3M PRIBOR	0.29%	0.29%	0.28%	0.30%	0.40%	0.66%
Unemployment	5.3%	5.0%	5.1%	4.2%	3.9%	3.6%
Inflation	0.6%	1.5%	2.5%	2.2%	2.5%	2.6%
EUR/CZK	27.0	27.0	27.0	26.5	26.1	25.7
Banks' NPL ratio	5.2%	4.8%	4.5%	4.3%	4.0%	4.0%

Industrial Production and Export



Interest Rate Forecast[2]



Source: Czech Statistical Office, Ministry of Labour, Ministry of Finance, Czech National Bank, Latest (revised) data;

Notes: (1) All data except Bank's NPL ratio represents quarterly averages; (2) Latest CNB forecast from February 1, 2018 used for period 1Q'18 to 4Q'19 (http://www.cnb.cz/cs/menova_politika/zpravy_o_inflaci/2018/2018_I/download/ZOI_I_2018_T_1_Makroindikatory.xlsx); (3) Export following national concept;

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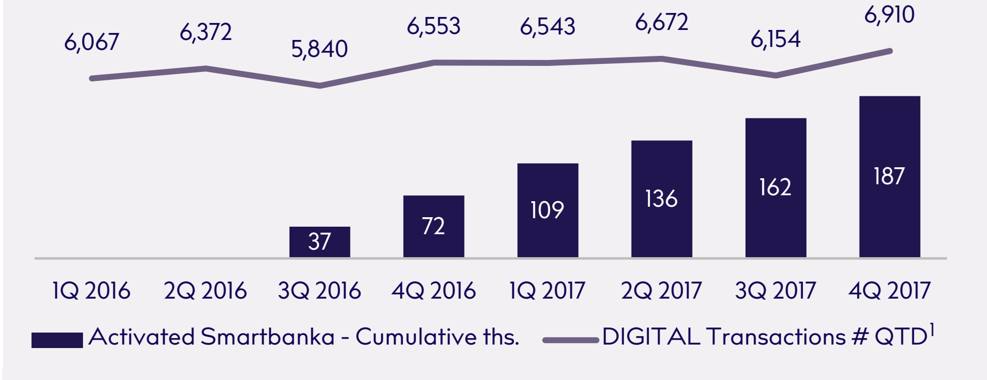
Digital transformation progressing

Strong development of digital franchise with market leading mobile platform

Deliveries in 2017

- **158% YoY** growth in Smart Banka users while **12.5%** of all bank's e-payments in December 2017 realized via mobile
- **Smart Banka platform capabilities enhanced** during 4Q'17 based on customer feedback including addition of peer to peer payments, Google Pay, and streamlined bill payments process
- **15.5%** of bank's sales of travel insurance completed fully online via Internet Banka & Smart Banka in 2017

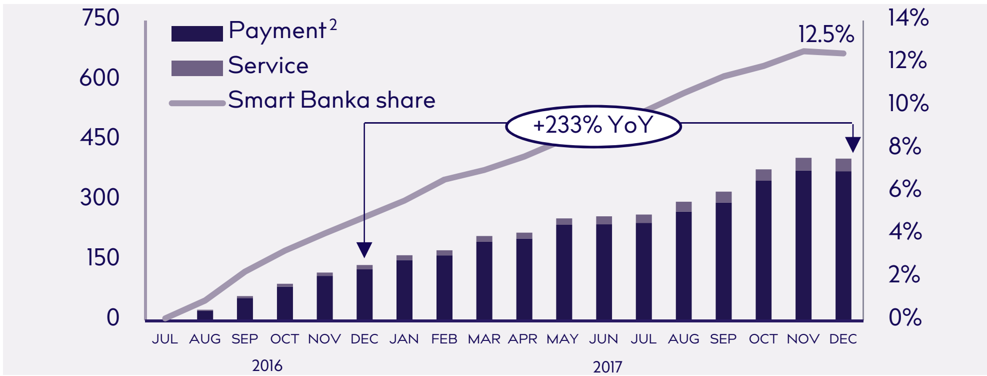
Increasing digital banking penetration ths



Aspirations for 2018

- **Fully online Credit Card** for both retail & commercial to be introduced via mobile in **1Q'18**
- **Further enhancement of digital pre-approved unsecured loan** offer to expand the pool of eligible clients and accelerate take-up
- **Digitally** enabled **retail unsecured lending for new to bank clients** via tablet to be rolled out **during 1H'18**
- **New web presence** to be developed **in 2018** to drive online origination

Smart BankaTransactions ths and % of total bank

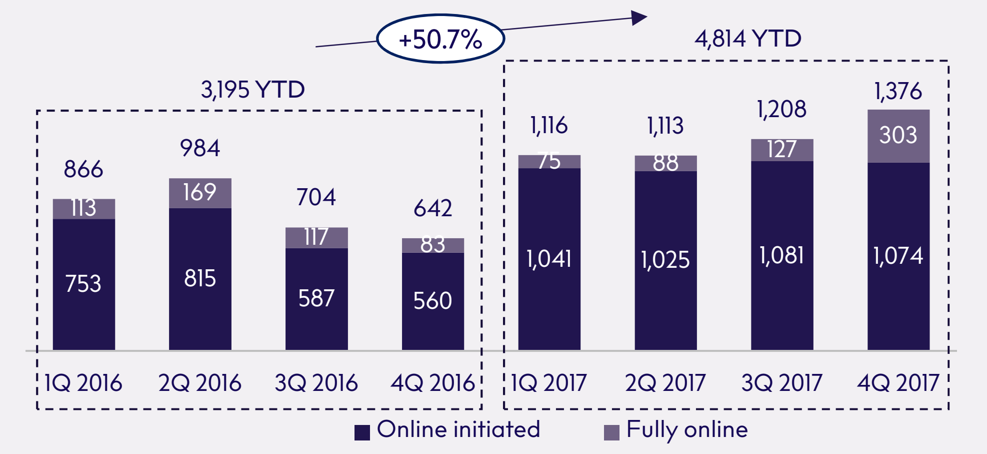


Notes: Figures in chart may not add up due to rounding differences;
(1) Digital transaction includes all transactions not originated via branch network or contact centre; (2) Transactions included: Ontime payments, Standing orders cancellation/activation/change, Direct debit cancellation/activation/change, phone credit top up (O2, Vodafone, T-mobile);

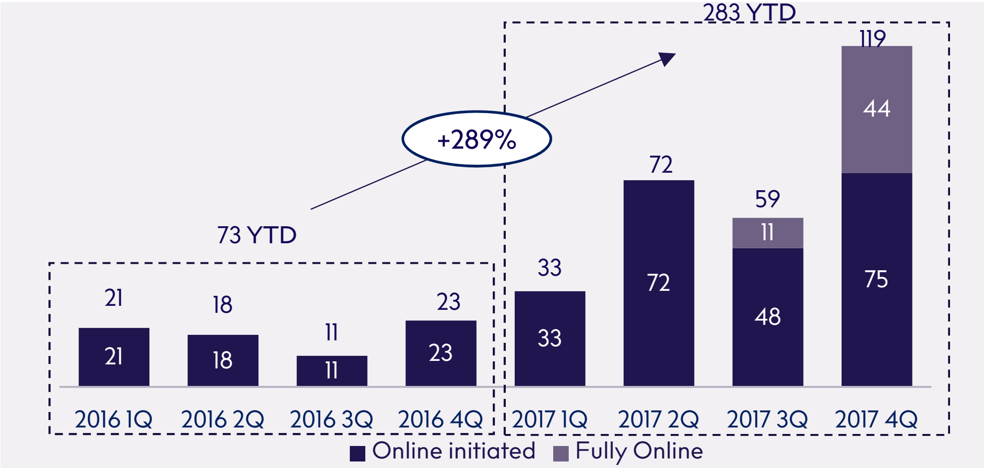
Strong performance in online lending

In 2017 lending originated online rose in both consumer and small business segments

Consumer loan volumes originated online[1] CZK m



Small business loans originated online[1] CZK m



Highlights

- **CZK 4.8bn consumer loans originated online,** reaching **17.9%** share of the bank's consumer loan production in 2017
- **CZK 593m consumer loan volumes originated fully on-line**; increasing sharply in 4Q'17 following the introduction of pre-approved loans in Smart Banka & Internet Banka
- **CZK ~19bn** of **pre-approved unsecured loan limits** made available to more than **100ths** existing retail clients through simple fully on-line process

Highlights

- **CZK 283m originated online,** reaching **14.8%** share of small business lending volume
- **CZK 55m small business loan volumes completed fully on-line; 2.9%** of total small business loan production during 2017
- **CZK ~2.5bn** of **pre-approved unsecured small business loan** and overdraft limits made available to more than **17ths** commercial clients through simple fully on-line process

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Notes: (1) Online represents volume from leads initiated through digital channels and disbursed either through digital channels or branches; fully online = volume from leads both initiated and disbursed in digital channels; online initiated = volume from leads initiated in digital channels but disbursed at branch;

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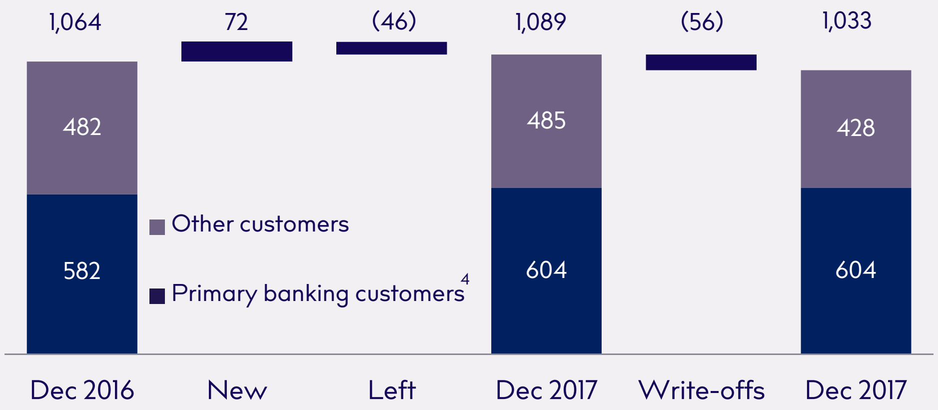
Gross loan portfolio development

Robust new volume production, improving customer metrics underpinned by better net promoter scores (NPS)

Gross loans and receivables to customers — CZK bn

	Total	Retail	Commercial
Balance 31 Dec '16	**118.0**	59.3	58.7
New Volume[1]	**55.2**	35.4	19.8
Early Repayment [2]	**(23.5)**	(20.0)	(3.5)
Ordinary Repayment [3]	**(19.6)**	(7.2)	(12.4)
Write-offs and Sales	**(2.7)**	(2.1)	(0.6)
Balance change on revolving products	**0.3**	(0.6)	0.9
Balance 31 Dec '17	**127.7**	64.9	62.9

Underlying client base stable — Nr. of clients, ths



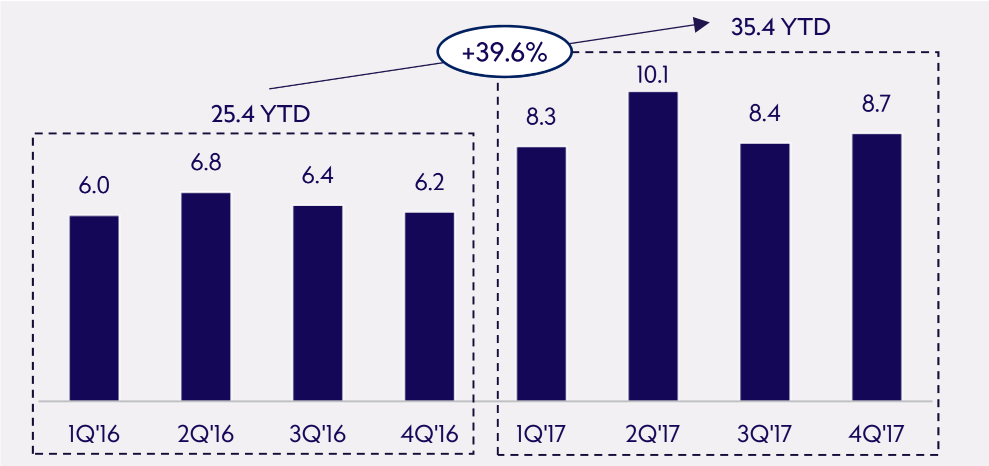
- **CZK 9.7bn gross balance increase**, driven by strong new production in both retail and commercial, supported by 22ths new primary banking customers on net basis
- **CZK 23.5bn of early repayments**[2] mainly driven by consumer loan repricing and internal consolidation
- **26ths new clients added** on net basis [5], customer satisfaction confirmed by strong improvement of NPS score in commercial (from **8** to **21**) and stable NPS in retail (from **28** to **30**)

Notes: Figures in chart may not add up due to rounding differences;
(1) New volume excluding revolving loans and Other. New volume includes internal repricing for consumer loans only; (2) Early repayments represent full or partial repayments of principal balance outside of the ordinary repayment schedule – include internal repricing of consumer loan balances and exclude repayments of overdue balances, write-offs and debt sales; (3) Includes impact of FX revaluation; (4) Retail customer with credit income on current account of more than 7ths CZK at least twice in last 3 months and commercial customer with at least 9 customer initiated debit transactions in previous 3 months, or customer with active not delinquent loan product; (5) Excluding impact of NPL write-offs, also includes 5ths customer accounts closures by MONETA;

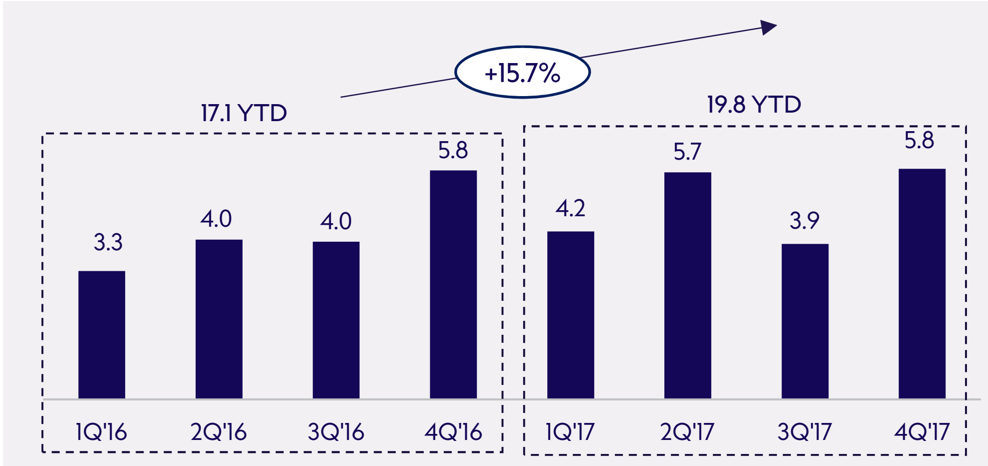
Net loan portfolio development

Accelerated balance increase in both segments supported by strong growth in retail mortgages and commercial small business lending

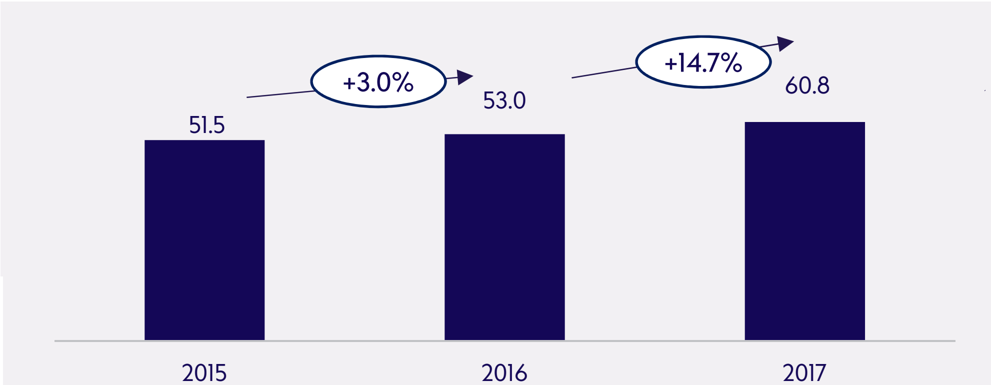
Total retail loans new volume[1] CZK bn



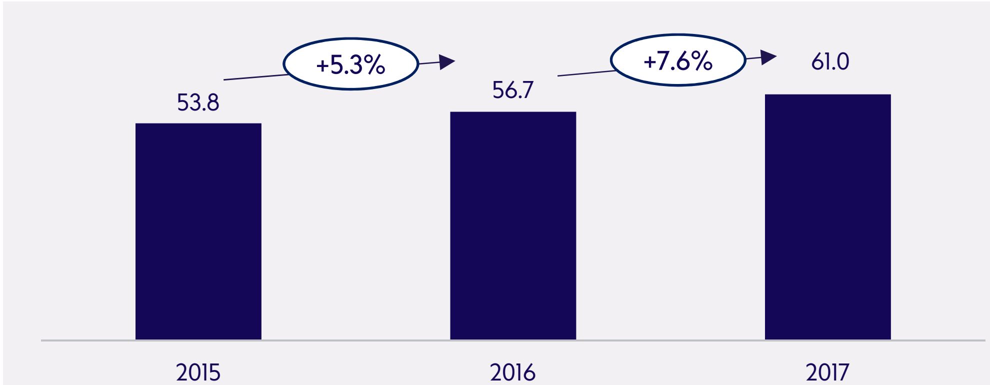
Total commercial loans new volume[1] CZK bn



Net retail loan performing balance CZK bn



Net commercial loan performing balance CZK bn



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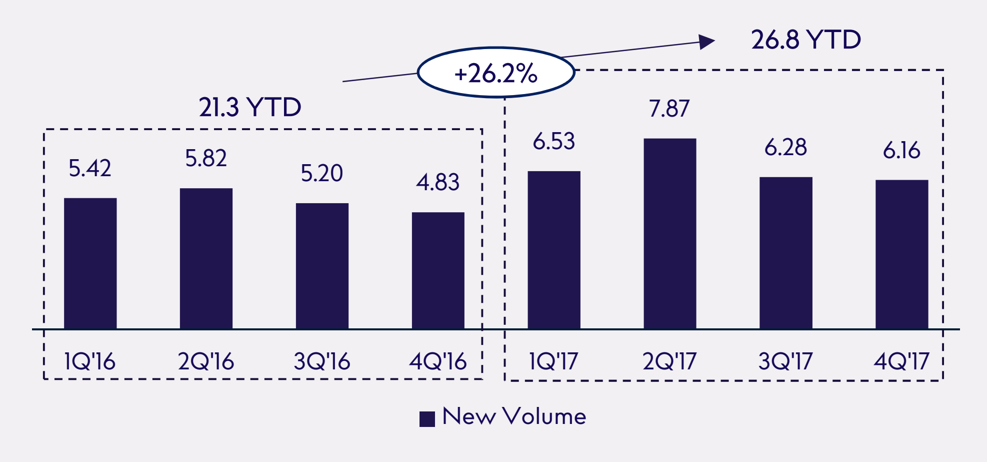
Notes: Figures in chart may not add up due to rounding differences;
(1) New volume excluding revolving loans and Other retail/Other commercial;

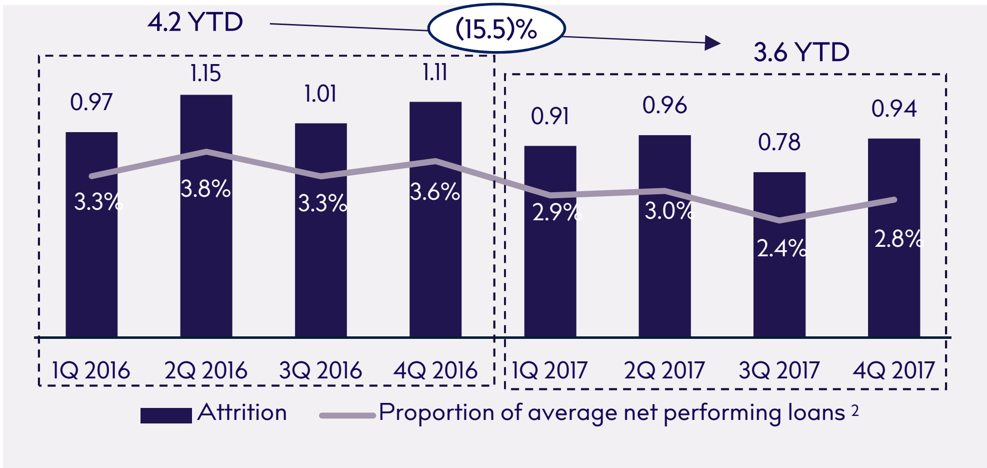
Consumer loans production and balance attrition

Higher new production matched by reduction in attrition, overall supporting consumer portfolio growth

New consumer loans production CZK bn



External loan balance attrition[1] CZK bn



New production highlights

- **26.2% YoY production growth,** impacted by repricing activities
- **21.2% of new volume market share[3]** maintained despite significant competitive pricing pressure in **4Q'17**
- **8.3% YoY net balance growth** supported by continuing efforts to protect portfolio against competitors

Retention efforts highlights

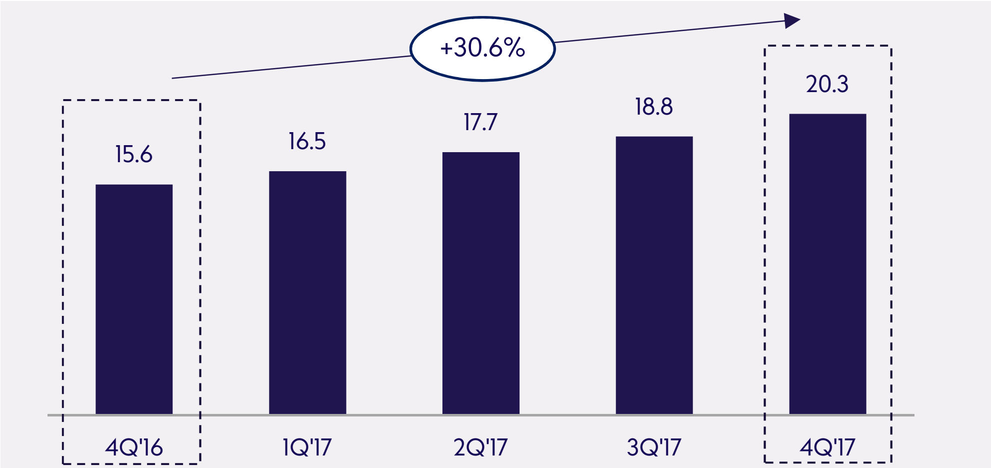
- **15.5% YoY reduction of balance churn** through client retention actions
- **External refinancing reduction** delivered through implementation of a range of retention strategies – proactive based on predictive modelling, reactive based on short term triggers and win-back
- **Retention processes dramatically simplified** both in branches and call center and **staff extensively trained and highly motivated** to retain consumer clients

Notes: (1) External loan balance attrition is defined as extraordinary principal repayment transactions exceeding 40% of the prior month average principal and not recognized as internal repricing. Loans more than 30 days past due are excluded; (2) Represents balance attrition divided by 2-point average balance of net performing consumer loans for the quarter; (3) Source: CNB ARAD;

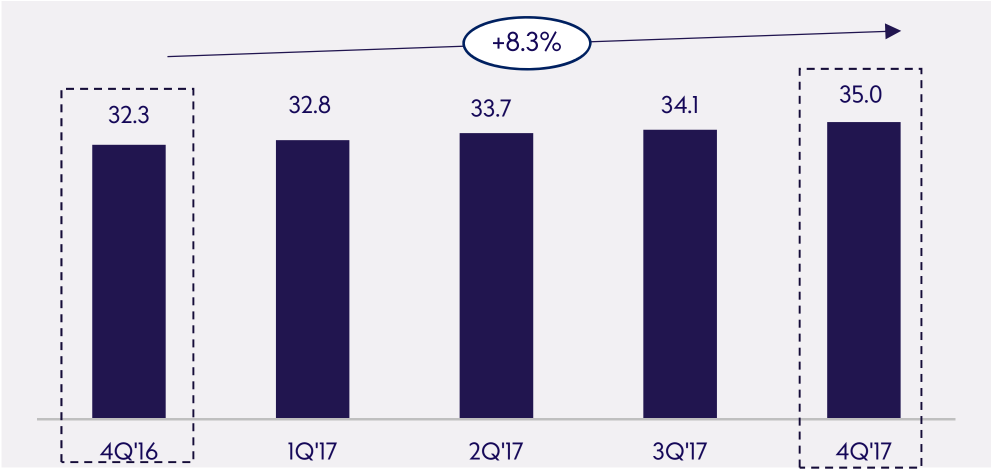
Net retail loan portfolio development

Solid growth in mortgages and other instalment lending products

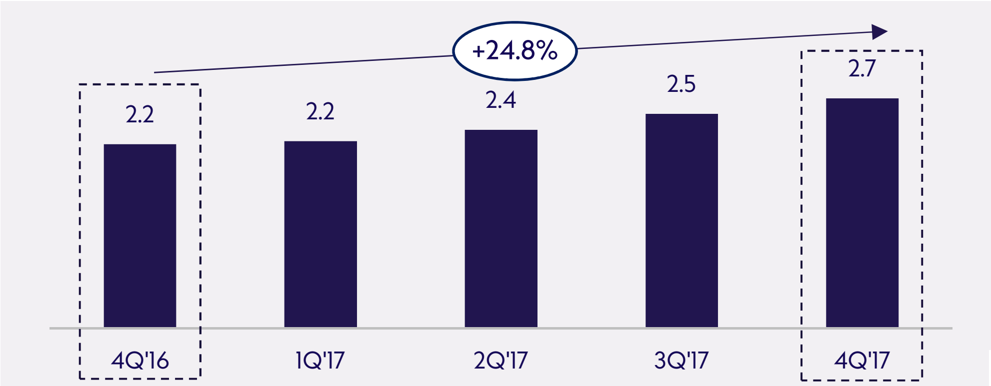
Continuing strong growth in net mortgage book CZK bn



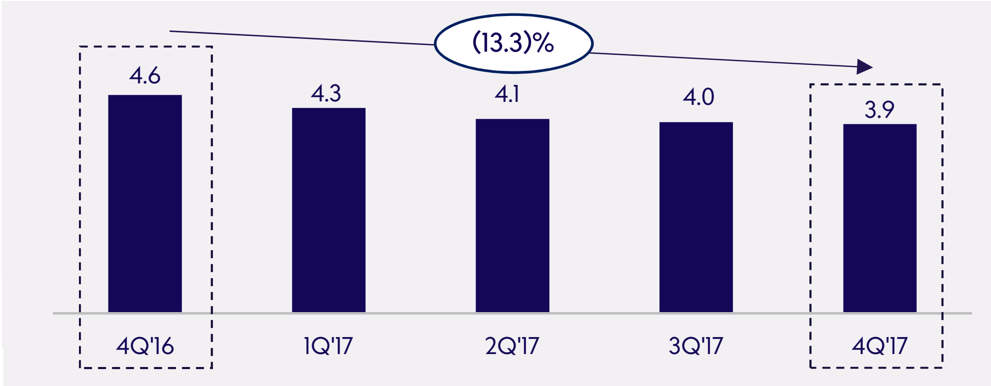
Solid consumer loans net balance growth CZK bn



Auto net lending balance strong performance CZK bn



Decline in credit card & overdraft draw-downs CZK bn



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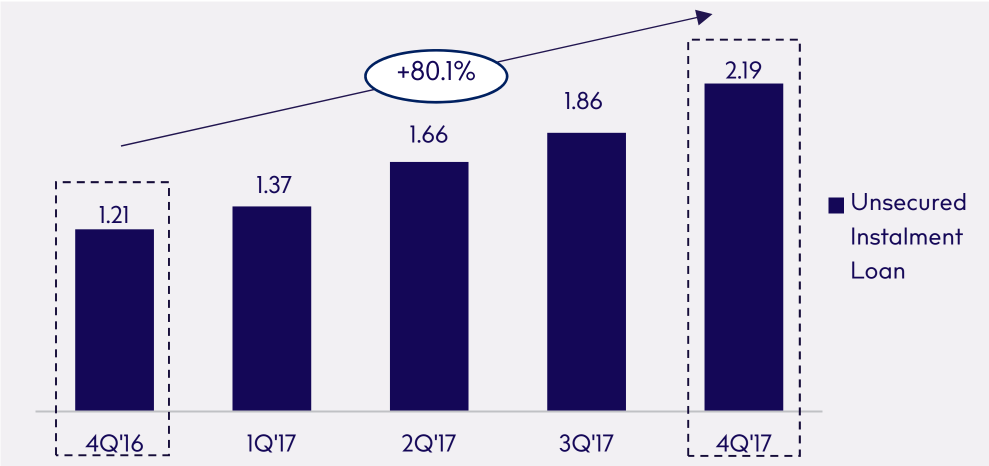
Notes: Figures in chart may not add up due to rounding differences;

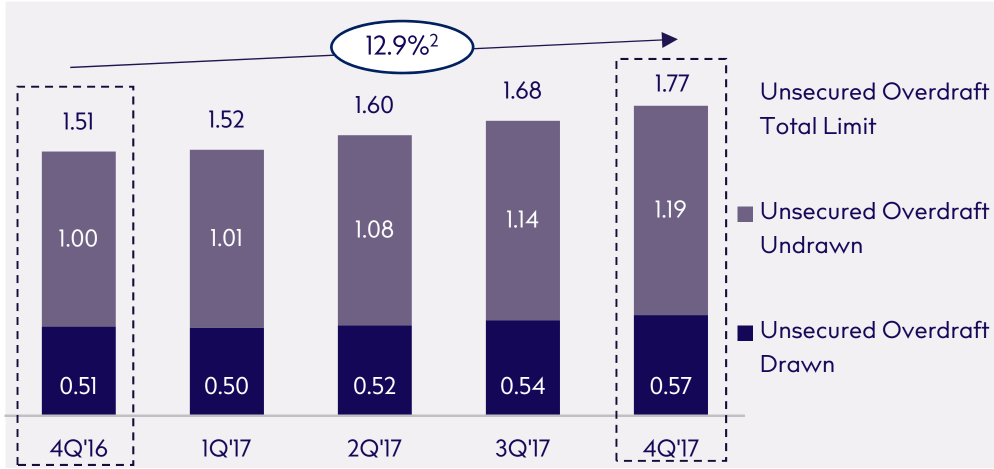
Small business franchise expansion

Rapid growth supported by increased sales force capacity focusing predominantly on existing clients penetrating portfolio potential

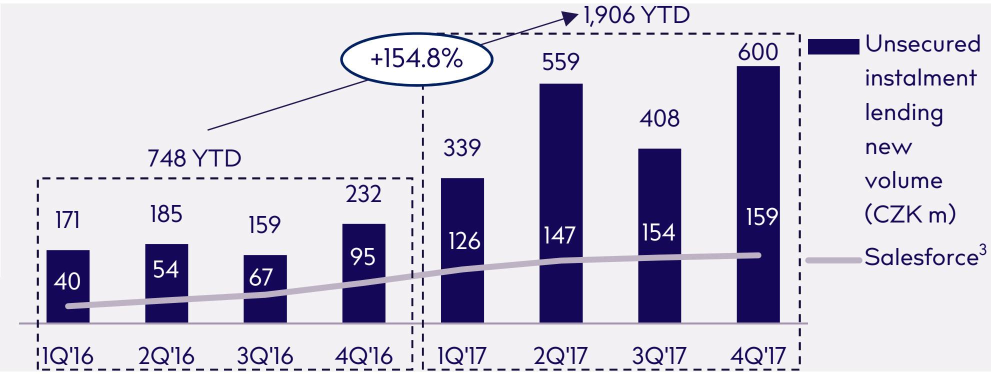
Small business net instalment lending balance — CZK bn



Small business net overdraft draw-downs[1] — CZK bn



Significant growth in new volumes



Highlights

- **60.3% YoY** overall **increase in net small business balance**
- **154.8% YoY** production growth in small business franchise with expanded network to **159** small business bankers[3]
- **11.6% YoY** improvement in **sales force productivity**
- Predominantly **focusing on existing clients** with history and relationship with MONETA

Notes: Figures in chart may not add up due to rounding differences;
(1) Includes commercial credit cards (2) YoY change in drawn balances of unsecured overdraft and commercial credit cards; (3) Quarterly average of Small Business bankers. Expecting 6 months delay in reaching productivity effect;

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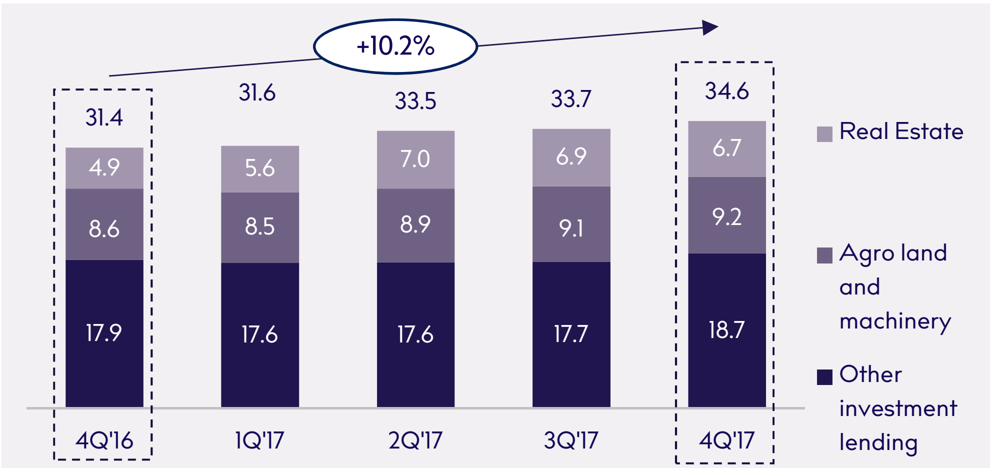
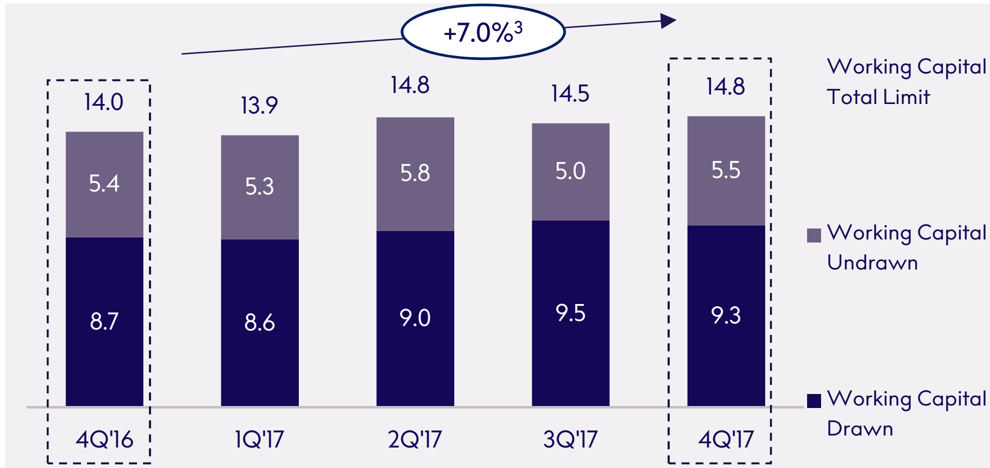
Net commercial loan portfolio development

Solid growth across all products, with exception of leasing

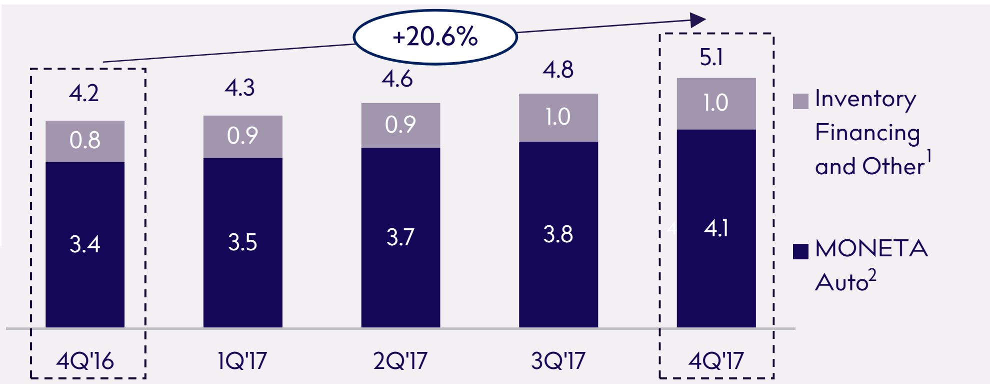
Net investment loans balance — CZK bn



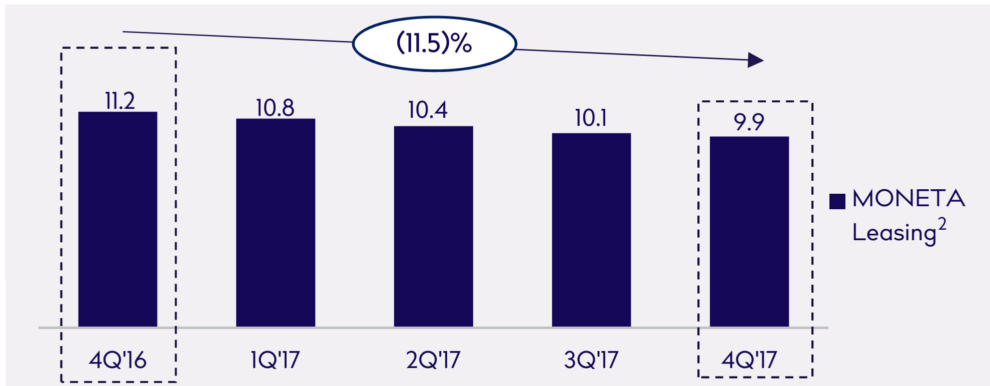
Working capital limits & portfolio balance — CZK bn



Net auto & equipment loans — CZK bn



Leasing franchise — CZK bn



Notes: Figures in chart may not add up due to rounding differences;
(1) Includes inventory financing of MONETA Leasing and MONETA Auto; (2) Excluding Inventory Financing, shown separately. For MONETA Auto, only commercial segment shown. "MONETA Auto" and "Auto" denotes MONETA Auto s.r.o., "MONETA Leasing" and "Leasing" denotes MONETA Leasing s.r.o.; (3) YoY change of Working Capital Net Receivables;

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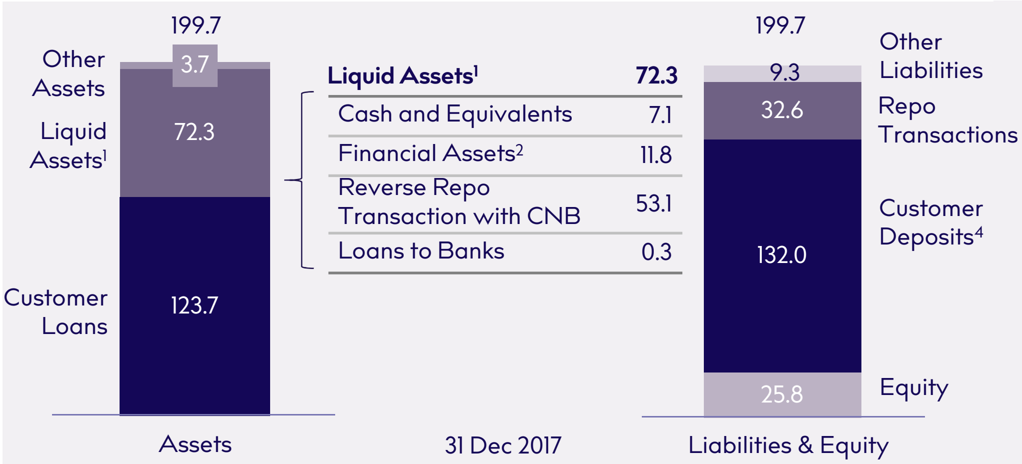
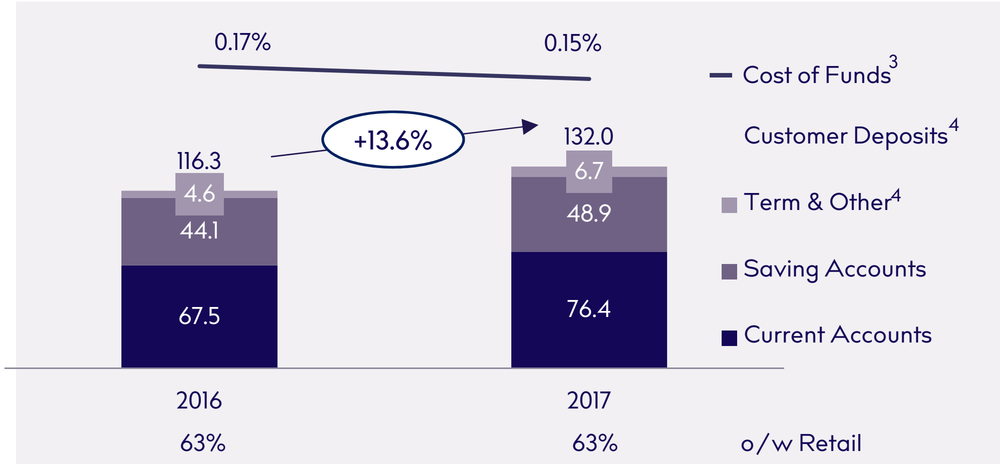
Solid balance sheet fundamentals

Maintaining low cost of funds, improving efficiency in excess liquidity placement and increasing overall leverage

Balance sheet influenced by repo transactions CZK bn



Low cost of funds CZK bn



Highlights

- **182.9% of LCR confirms excellent liquidity position**, primarily consisting of **CZK 53.1bn** in reverse repo transactions, **CZK 7.1bn** in cash and **CZK 11.7bn**[2] in Czech government bonds, with excess liquidity[5] of **CZK 16.1bn**
- **13.6% YTD growth of customer deposit balance**[4], remaining fully self-funded with **LtD ratio**[4] **of 93.7%,** growing across both retail and commercial deposits, while keeping cost of funding at low level of **15bps**
- **8.1% regulatory leverage**[6] **(2016 at 13.1%)** against Czech bank industry leverage of **6.2%**[7]

Notes: Figures in chart may not add up due to rounding differences; (1) Liquid assets are total of Cash and equivalents, Financial assets and Loans to banks as presented on Balance sheet; (2) includes CZK 3.4bn of encumbered assets; (3) Including repo transactions; (4) Excluding CZK 9.4bn of repo transactions; (5) Excess liquidity exceeding 100% LCR; (6) Calculated pursuant to CRR; regulatory leverage influenced in 4Q'17 by opportunistic repo transaction of CZK 29.4bn; (7) Source: CNB web page <http://www.cnb.cz/cs/dohled_financni_trh/souhrnne_informace_fin_trhy/zakladni_ukazatele_fin_zdravi/fsi_ukazatele_kons.html>, as of 30 Sep 2017;

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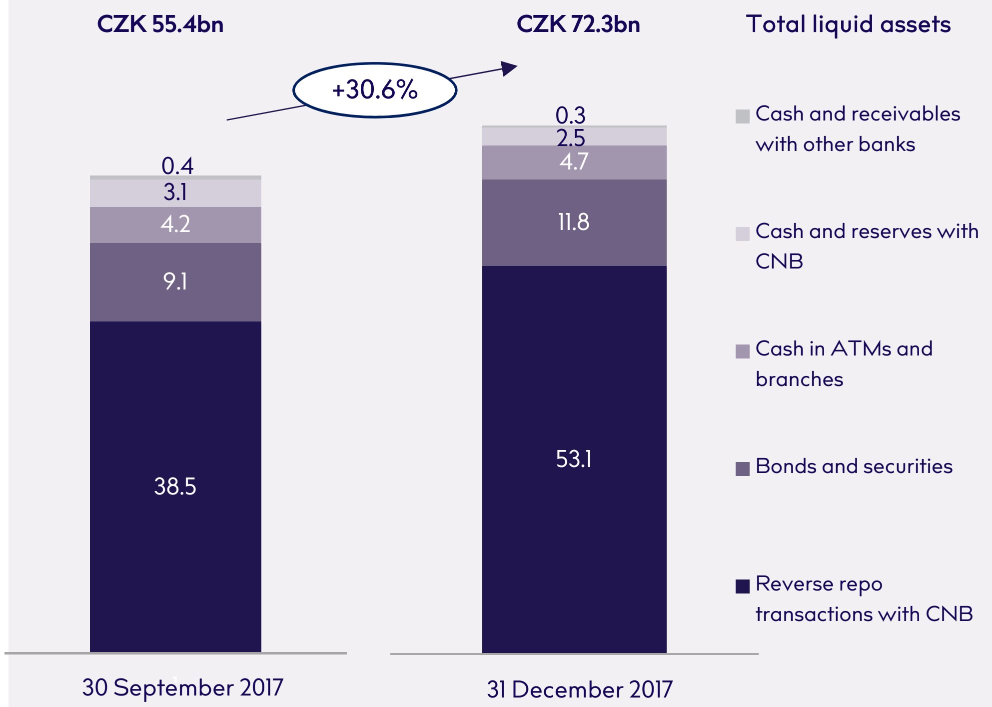
Optimizing returns on excess liquidity

Significant increase in opportunistic operations with CNB and additional investments into Czech government bonds performed in 4Q'17

Excellent liquidity position

CZK bn



Highlights

- **CZK 72.3bn total liquid asset balance** boosted primarily through external funding from financial institutions
- **CZK 53.1bn** placed in **reverse repo operations** with CNB
- **CZK 11.7bn**[1] invested **into Czech government bonds** (held to maturity portfolio) with yield above **70bps**
- **182.9%** of **LCR ratio** confirming excellent liquidity position

Note: (1) Including encumbered assets of CZK 3.4bn;

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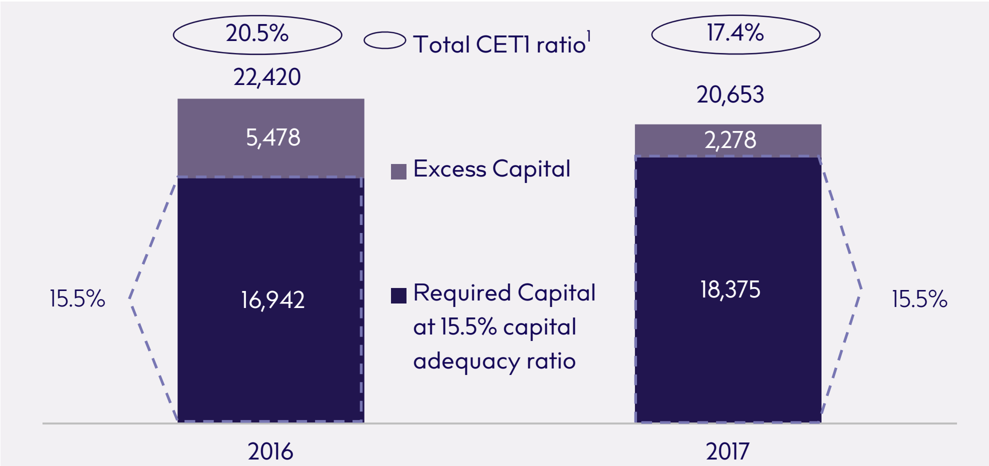
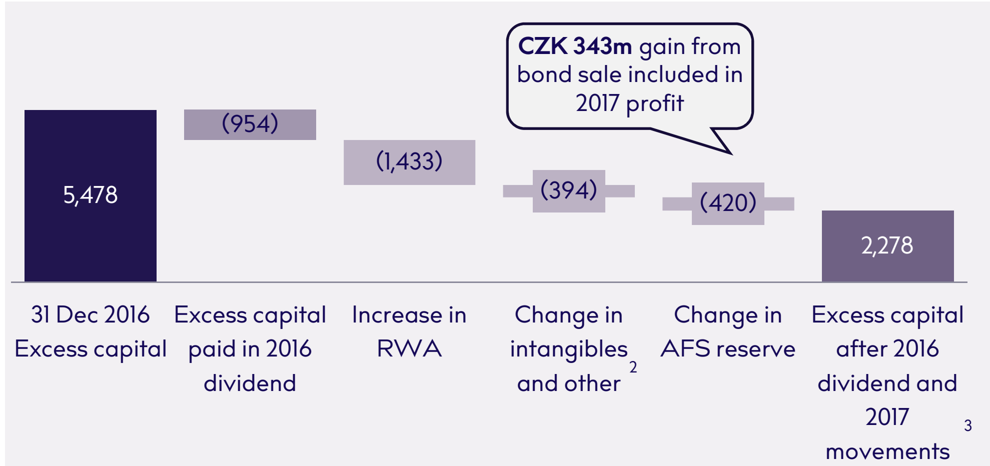
Excess capital management

Gradually progressing towards 15.5% medium term capital target with IFRS9 total charge of CZK 638m to be booked in January 2018

Capital position — CZK m



Capital usage — CZK m



Highlights

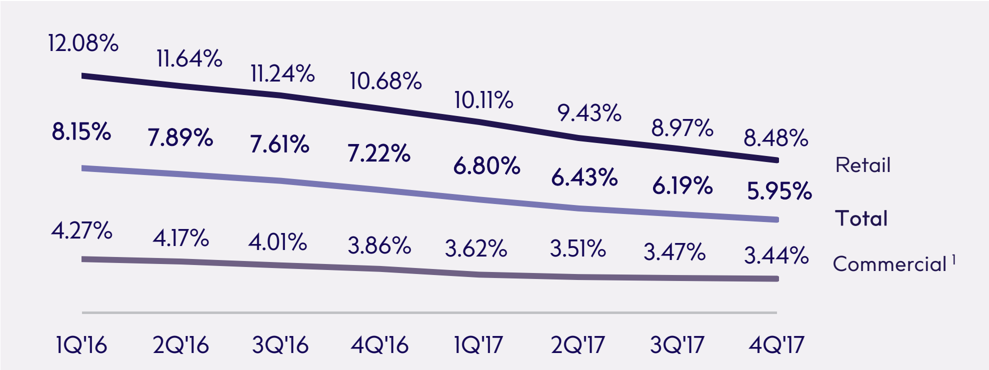
- **Bank reaffirms its medium-term target capital adequacy ratio of 15.5%**[4]
- Expected consumption of excess capital over next 12 months
  - **IFRS9** total impact at **CZK 638m** in January 2018 (**CZK 695m** from allowances book up and **CZK (57)m** from reclassification of securities)
  - Expected **loan book growth** more than **9%** in 2018 (see guidance)
  - Investments in digital and IT resulting in increase of **intangibles** (**CZK 0.3 - 0.5bn**)
- Management plans to propose to shareholders for their approval **2017 dividend payout of 104% of 2017 consolidated net profit**[5] (**CZK 8** gross per share)

Note: (1) Does not include net profit for relevant year; (2) Impacted by impairment of MONETA Leasing goodwill of CZK 104m; (3) Subject to corporate, regulatory and regulator's limitations and approval of the general meetings; (4) Management target of 15.5% capital adequacy ratio consists of (a) 11% total SREP capital ratio (b) 2.5% conservation buffer (c) 1% countercyclical buffer (including additional 0.5% effective from 1st July 2018) and (d) 1% management buffer; (5) Subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meeting to be held on 25 April 2018;

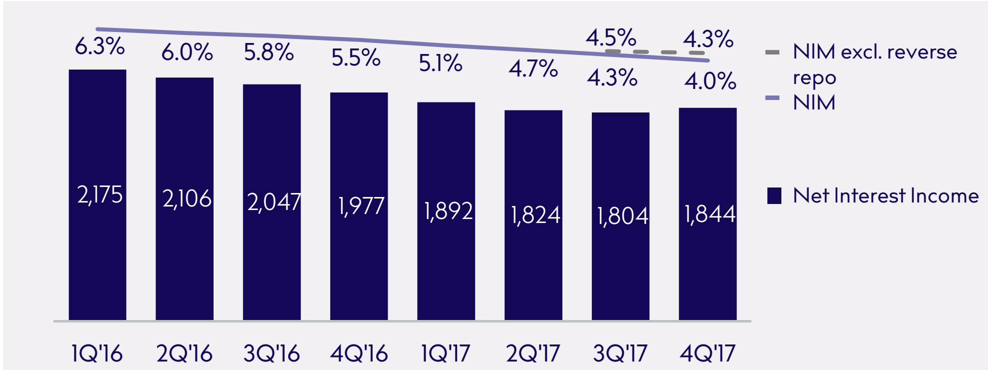
Loan portfolio margin evolution

Quarter to quarter stable net interest income supported by CNB reverse repo operations, interest rate hikes not fully reflected

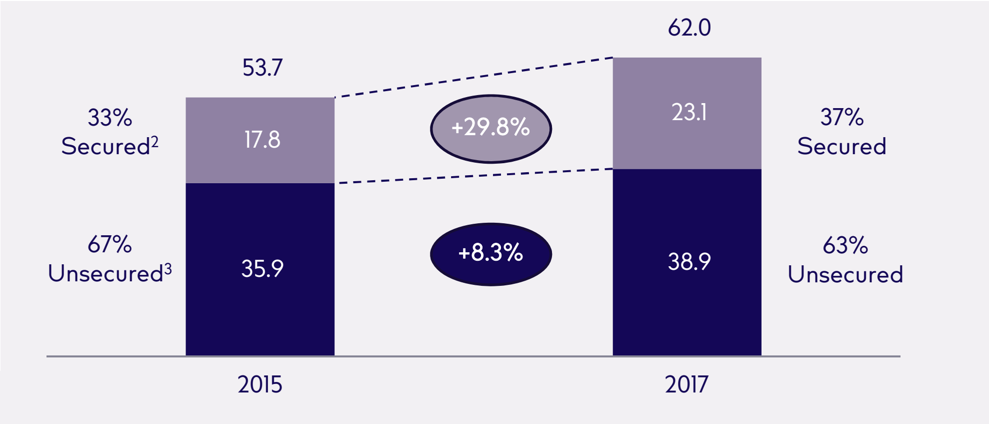
Loan Portfolio Yield



Net Interest Income[1] CZK m



Retail net portfolio composition CZK bn



Yield development

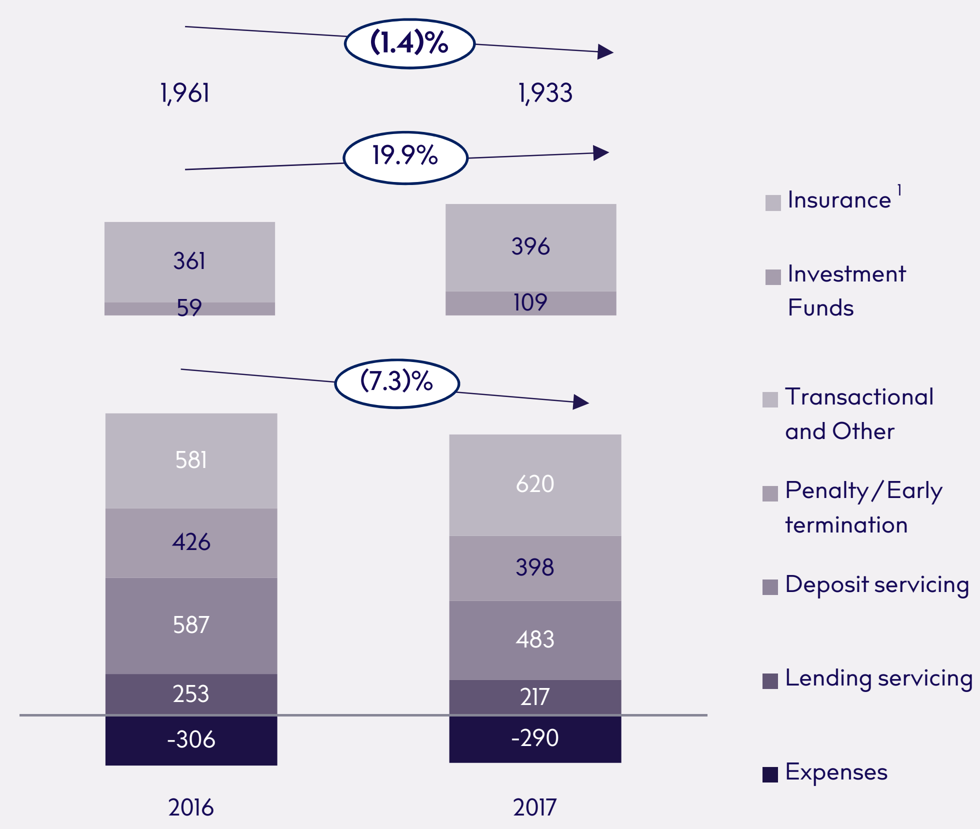
- **Slowdown of NII erosion** (excluding repo) **continues** in 4Q'17
- **6.0% overall yield in 4Q'17** (**down 127bps** vs 4Q'16) continues to decline, driven by retail yield impacted by consumer loans rate pressure, back book repricing and mix more balanced towards secured lending
- **3.4% commercial yield stabilizes in 4Q'17**, despite rate hikes not fully translating into interest income
- **6.7% NII decrease YoY in 4Q'17,** showing QoQ growth in 4Q17 supported by **CZK 47m** income from opportunistic repo operations

Notes: Figures in chart may not add up due to rounding differences; (1) 2016 restated as a result of reclassification of operating lease contracts, in accordance with requirements of IAS 17 Leases (2) Retail secured includes mortgages, auto loans and financial leases; (3) Retail unsecured includes consumer loans, consumer authorized overdrafts and credit cards;

Net fees and commissions

Insurance, asset management and transactional fees show strong performance, however fees on current accounts continue to erode due to conversion to free current accounts

Net Fee & Commission Income — CZK m



Highlights

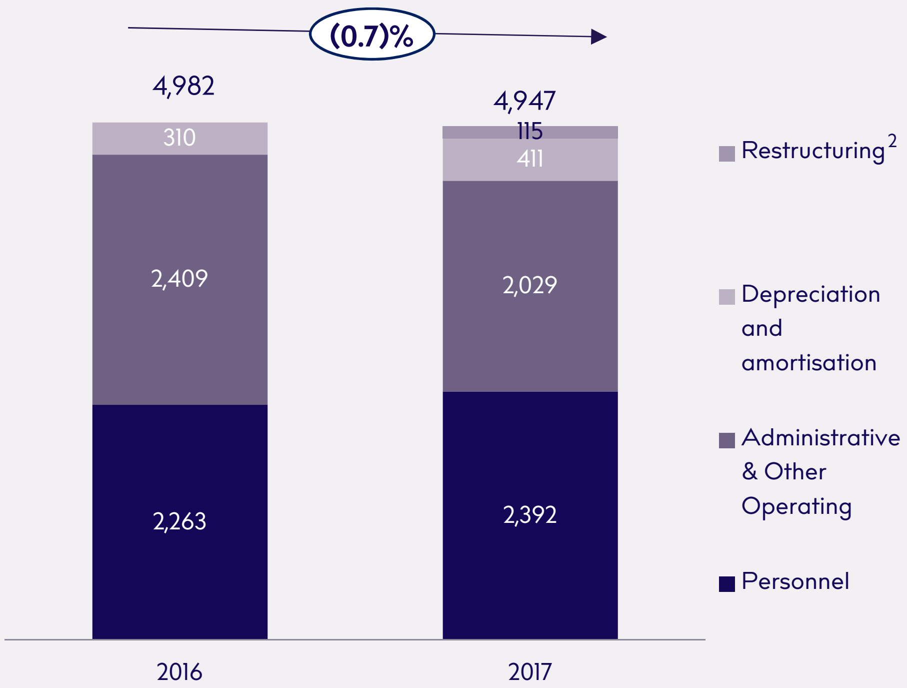
- **19.9% (CZK 84m) YoY increase in fees from 3rd party products:**
  - **CZK 49m YoY growth in investment fund** fee income with **12% YoY** increase in balance of assets under management
  - **CZK 35m YoY increase in insurance** fee income[1] supported by broader insurance product offering
- **6.8% YoY growth of transactional and other fees[1] to CZK 620m**
- **6.5% YoY decline in penalty and early termination fees to CZK 398m** due to improving quality of MONETA loan book, partially offset by change in payment allocation method
- **16.7% YoY decline in servicing fees to CZK 700m**:
  - **CZK 36m YoY decrease in loan servicing** fee income due to fee-earning portfolio run off
  - **CZK 104m YoY drop in deposit servicing** fee income driven by continuing market trend towards free current accounts

Notes: Figures in chart may not add up due to rounding differences;
(1) Insurance fee income negatively impacted by reclassification between Insurance and Other fees in the amount of CZK 11m (3Q'17 YTD) – decrease of Insurance and increase of Other fees;

Operating expenses

Managed flat costs against increase of employees, facing strong wage inflation pressure, increase of depreciation and amortization and booked restructuring charge in 4Q'17

Operating Expenses[1] CZK m



	2016	2017
FTE's (avg.)	3,114	3,304
Cost to Income Ratio	**45.1%**	**47.9%**

Highlights

- **5.7% YoY increase in personnel expenses to CZK 2,392m:**
  - **6.1% YoY** increase of average FTE´s, mainly at front-end roles and digital related functions
  - Retention reserve release impact in 2Q'16 (**CZK 46m**)
- **15.8% YoY decrease in admin & other operating expenses to CZK 2,029m:**
  - Rebranding & IPO costs in 2016 (**CZK 254m**)
  - Saving on royalties (**CZK 55m**), lower MSA/TSA (**CZK 174m**)
  - Release of solicitors reserve (**CZK 84m**), partly offset by release of restructuring reserve in 2016 (**CZK 40m**)
  - Higher Digital and IT spend (**CZK 60m**)
  - Higher Deposit insurance and Resolution fund contribution (**CZK 28m**)
- **32.7% YoY increase in depreciation and amortization to CZK 411m:**
  - Primarily driven by higher amortization due to investments in IT separation and Digital (Intangible assets balance grew **75% YoY**)
  - Total investment of **CZK 1.2bn** during 2017 consisting of tangibles and intangibles
- **CZK 115m of one-off restructuring cost[2]** booked in 4Q'17
  - Cost related mainly to planned **branch network downsizing** and **MONETA Leasing franchise reorganization in 2018**

Note: (1) Change in presentation of external collection cost directly attributable to related loan within the profit or loss line "Net impairment of loans and receivables". Due to this change, the line "Net impairment of loans and receivables" and the line "Other operating expenses" of the consolidated profit or loss statement in 2016 were restated; (2) Out of total restructuring costs of CZK 115m, CZK 64m was booked in Personnel Expenses, CZK 48m in Administrative Expenses and CZK 3m in Depreciation & Amortization;

Today's presentation

		Presenter
1	Key Highlights	Tomáš Spurný
2	Commercial Performance	Andrew Gerber
3	Financial Performance	Philip Holemans
4	Risk performance	Carl Normann Vökt
5	Outlook	Tomáš Spurný
6	Q&A	Board Members
7	Appendix	

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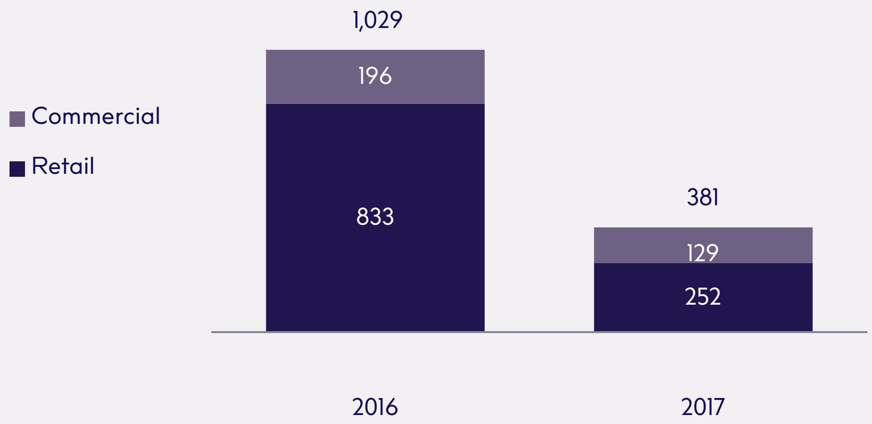
Improving Cost of Risk

Positive result in Cost of Risk due to extraordinary gain generated by legacy NPL disposals

Net Impairments Evolution[1] CZK m



Annualized Cost of Risk (%)		
Retail	1.54%	0.43%
Commercial	0.35%	0.22%
Group	**0.93%**	**0.32%**

Highlights

- **Positive macroeconomic environment persisted** in 4Q'17
- **32bps** total **Cost of Risk**
  - **59bps** excluding gain from legacy NPL sales
- **CZK 315m gain from legacy NPLs** portfolio sales (out of which **CZK 124m** realized in October 2017)
- **CZK 4.2bn of legacy NPLs portfolio** sales in 2017
  - **CZK 2.1bn** balance sheet gross receivables
  - **CZK 2.1bn** off balance sheet
- Based on latest CNB financial stability report[2] **Cost of Risk likely to bottom out** during 2018

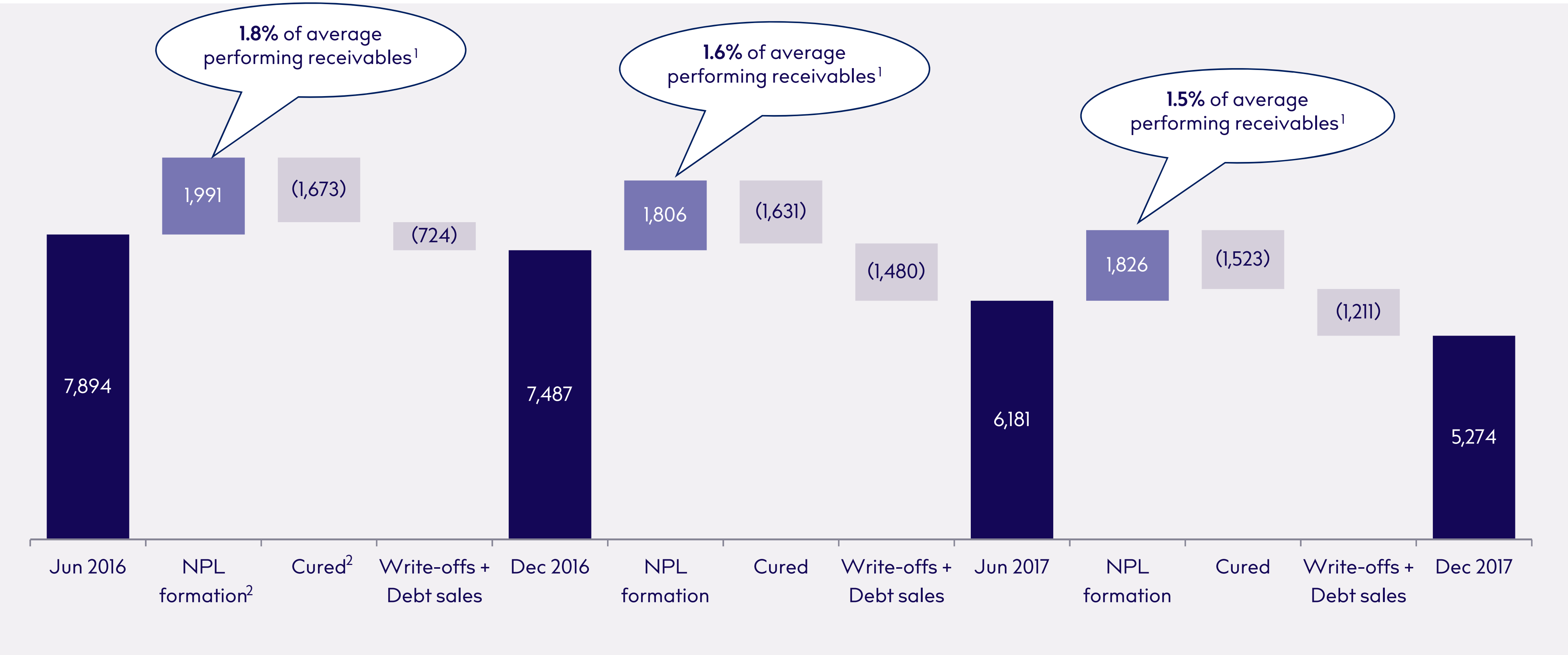
Note: (1) 2016 restated, both periods includes cost of collection reclassified from operating expenses;
(2) Source: http://www.cnb.cz/cs/financni_stabilita/zpravy_fs/fs_2016-2017/index.html

Overview of NPL development

Reduction of NPL supported by stable portfolio performance and relative improvement in cure rate and legacy NPL sales

Gross NPL Walk

CZK m

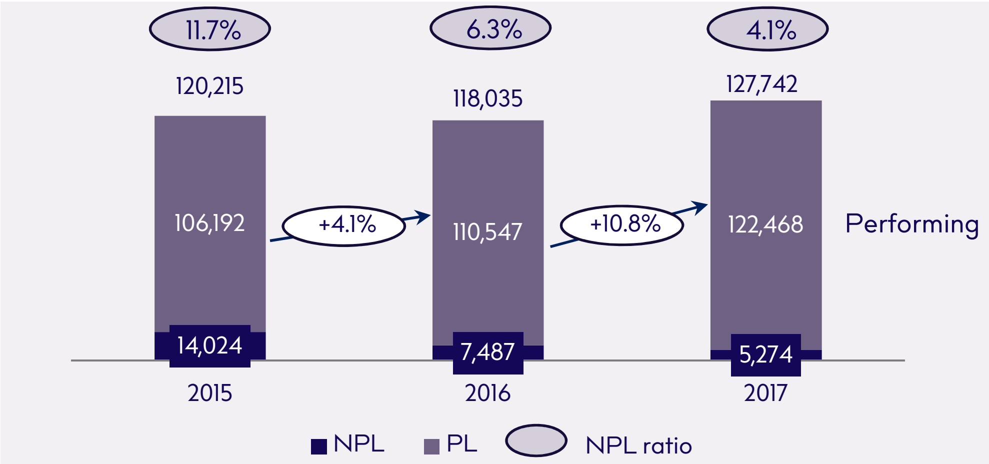


Notes: Figures in chart may not add up due to rounding differences;
(1) Calculated as two point average; (2) Restated as a result of reclassification of operating lease contracts in accordance with requirements of IAS 17 Leases during 2016;

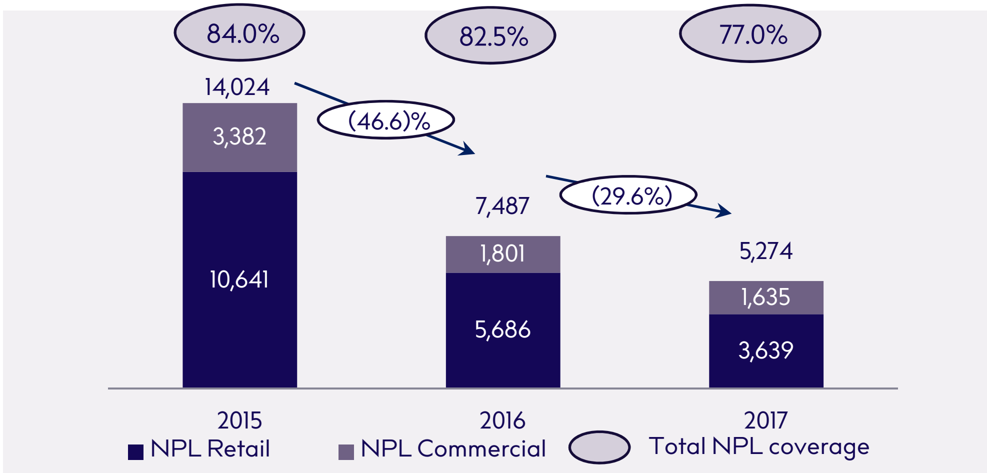
Gross receivables, NPL and coverage evolution

Proactive NPL management further improving balance sheet quality through CZK 2.1 billion of legacy NPL sales (CZK 4.2 billion including off balance sheet)

Gross receivables breakdown — CZK m



NPL & coverage — CZK m



Highlights

- **4.1% NPL ratio**; drop due to legacy NPL sales and write-offs
- **77.0% total NPL coverage driven** by debt sales of aged and well covered receivables
- During 2018 MONETA will **further seek to monetize** on and off balance sheet **legacy NPLs**, subject to market demand and conditions

Note: Total NPL coverage represents total allowances (incl. IBNR – Incurred But Not Reported) over NPL;

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Material assumptions and estimates for medium term guidance

A number of economic, market, operational and regulatory assumptions were made by the Company in preparing forward looking guidance[1]

- **Positive macroeconomic outlook** will persist in medium term:
- **3M PRIBOR** assumed to gradually increase and reach **2.8%**[2] in **4Q'19**
- **Consumer loan market portfolio yield** expected to bottom out at around **8%**
- **2018 effective tax rate** to be reduced by the impact of IFRS9 one-time charge
- **Cost of risk** assumptions:
  - **15 – 20% higher** allowance level under **IFRS9**
  - **2018** supported by **significant gain from legacy NPL monetization**
  - **Contingency** for **potential large commercial default**
  - Cost of Risk **likely to bottom out during 2018**
- **Flat operating cost** impacted by **10% - 15% productivity improvement** over next 3 years, offset by increased Depreciation and Amortization charges of additional investments

Source: Internal assumptions used for guidance;
Note: (1) See also slide „Forward looking statements"; (2) CNB forecast from 4Q 2017 (http://www.cnb.cz/cs/menova_politika/zpravy_o_inflaci/2017/2017_IV/download/ZOI_IV_2017_T_1_Makroindikatory.xlsx)

2017 results and medium term guidance

Management commits to deliver solid dividend stream in next 4 years, policy may change if any opportunity for acquisition arises

	Unaudited Results			Guidance[3]	
	2017	One-offs[2]	Adjusted	2018	2020
Loan Book Growth[1]	10.8%		10.8%	≥9%	≥10%
Total Operating Income	CZK 10.3bn	(CZK 0.3bn)	CZK 10.0bn	≥CZK 9.5bn	≥CZK 10.5bn
Cost Base	CZK 4.9bn		CZK 4.9bn	~CZK 4.9bn	~ CZK 5.1bn
Cost of Risk[4]	32bps	27bps	59bps	45 – 55bps	70 – 80bps
Net Consolidated Profit	CZK 3.9bn	(CZK 0.4bn)	CZK 3.5bn	≥CZK 3.4bn	≥CZK 3.8bn
Reported Return on Tangible Equity	16.0%		14.5%	≥14%	≥15%
Effective Tax Rate	20%		20%	~ 17%	~20%

Management plans to propose[5] 2017 – 2020 aggregate dividend payout of CZK 11.5 billion

Note: (1) Gross performing loan growth; (2) CZK 343m gain from government bond sale in Total operating income, CZK 315m monetization of legacy NPL (27bps) in Cost of Risk, and Goodwill impairment CZK 104m, all amounts pre-tax; (3) Management takes the opportunity to adjust the guidance in case of any material change of circumstances on which this guidance was based or any accretive investment opportunity for MONETA; (4) 2017 based on IAS39, 2018 and 2020 based on IFRS9; (5) To be proposed to shareholders at General meetings to be held in 2018-2021, not as a single payment, but yearly subject to actual financial results in the years 2017-2020; subject to corporate, regulatory and regulator's limitations and approval of the Annual General Meetings;

Reporting dates and investor meetings

Annual Report	1Q 2018 Earnings
20 March 2018	10 May 2018

J.P. Morgan CEEMEA conference	MONETA Roadshow	Annual General Meeting
London	Europe, USA	Prague
28 February - 1 March 2018	2 - 16 March 2018	25 April 2018

MONETA MONEY BANK

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ISIN: CZ0008040318

Reuters: MONET.PR
SEDOL: BD3CQ16

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Consolidated statement of financial position

CZK m	31/12/2017 unaudited	31/12/2016 audited	% Change
Cash and balances with the central bank	7,127	20,235	(64.8%)
Financial assets at fair value through profit or loss	48	26	84.6%
Financial assets available for sale	57	13,749	(99.6%)
Financial assets - held to maturity	11,723	0	n/a
Hedging derivatives with positive fair values	4	0	n/a
Change in fair value of items hedged on portfolio basis	(6)	0	n/a
Loans and receivables to banks	53,380	189	28143.4%
Loans and receivables to customers	123,680	111,860	10.6%
Intangible assets	1,301	744	74.9%
Property and equipment	871	649	34.2%
Goodwill	0	104	(100.0%)
Investments in associates	2	2	0.0%
Current tax assets	308	267	15.4%
Deferred tax assets	386	805	(52.0%)
Other assets	853	749	13.9%
Total Assets	**199,734**	**149,379**	**33.7%**
Deposits from banks	29,643	2,657	1015.7%
Due to customers	141,469	116,252	21.7%
Financial liabilities at fair value through profit or loss	68	7	871.4%
Hedging derivatives with negative fair values	4	0	n/a
Provision	364	416	(12.5%)
Current tax liabilities	2	29	(93.1%)
Deferred tax liabilities	267	280	(4.6%)
Other liabilities	2,154	2,470	(12.8%)
Total Liabilities	**173,971**	**122,111**	**42.5%**
Share capital	511	511	0.0%
Share premium	5,028	5,028	0.0%
Statutory reserve	102	102	0.0%
Available for sale reserve	(57)	363	(115.7%)
Share based payment reserve	(2)	(2)	0.0%
Retained earnings	20,181	21,266	(5.1%)
Total Equity	**25,763**	**27,268**	**(5.5%)**
Total Liabilities & Equity	**199,734**	**149,379**	**33.7%**

Consolidated statement of profit or loss and other comprehensive income

CZK m	31/12/2017 unaudited	31/12/2016 Restated[1]	% Change
Interest and similar income	7,582	8,494	(10.74%)
Interest expense and similar charges	(218)	(189)	15.34%
Net interest income	7,364	8,305	(11.33%)
Fee and commission income	2,223	2,267	(1.94%)
Fee and commission expense	(290)	(306)	(5.23%)
Net fee and commission income	1,933	1,961	(1.43%)
Dividend income	0	26	(100.00%)
Net income from financial operations	709	598	18.56%
Other operating income	329	168	95.83%
Total operating income	10,335	11,058	(6.54%)
Personnel expenses	(2,456)	(2,263)	8.53%
Administrative expenses	(1,893)	(1,984)	(4.59%)
Depreciation and amortisation	(414)	(310)	33.55%
Other operating expenses	(184)	(425)	(56.71%)
Total operating expenses	(4,947)	(4,982)	(0.70%)
Profit for the period before tax and net impairment of loans, receivables and financial assets available for sale	5,388	6,076	(11.32%)
Net impairment of loans and receivables	(381)	(1,029)	(62.97%)
Goodwill Impairment	(104)	0	n/a
Profit for the period before tax	4,903	5,047	(2.85%)
Taxes on income	(980)	(993)	(1.31%)
Profit for the period after tax	3,923	4,054	(3.23%)
Change in fair value of AFS investments recognised in OCI	(176)	132	(233.33%)
Change in fair value of AFS investments recognised in P&L	(343)	(279)	22.94%
Deferred tax	99	28	253.57%
Other comprehensive income, net of tax	(420)	(119)	252.94%
Total comprehensive income attributable to the equity holders	3,503	3,935	(10.98%)

Notes: (1) In line with the 2016 Annual report the Group carried out several reclassifications: a) premium paid to insurance companies from "Other operating expenses" to "Fee and commission income" b) collection costs from "Administrative expenses" and "Other operating expenses" to "Net impairment of loans and receivables" c) The operating lease contracts were disclosed separately from finance lease in accordance with requirements of IAS 17 Leases, reclassification from "Interest and similar income" to "Other operating income" and "Depreciation and amortisation";

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Key performance ratios

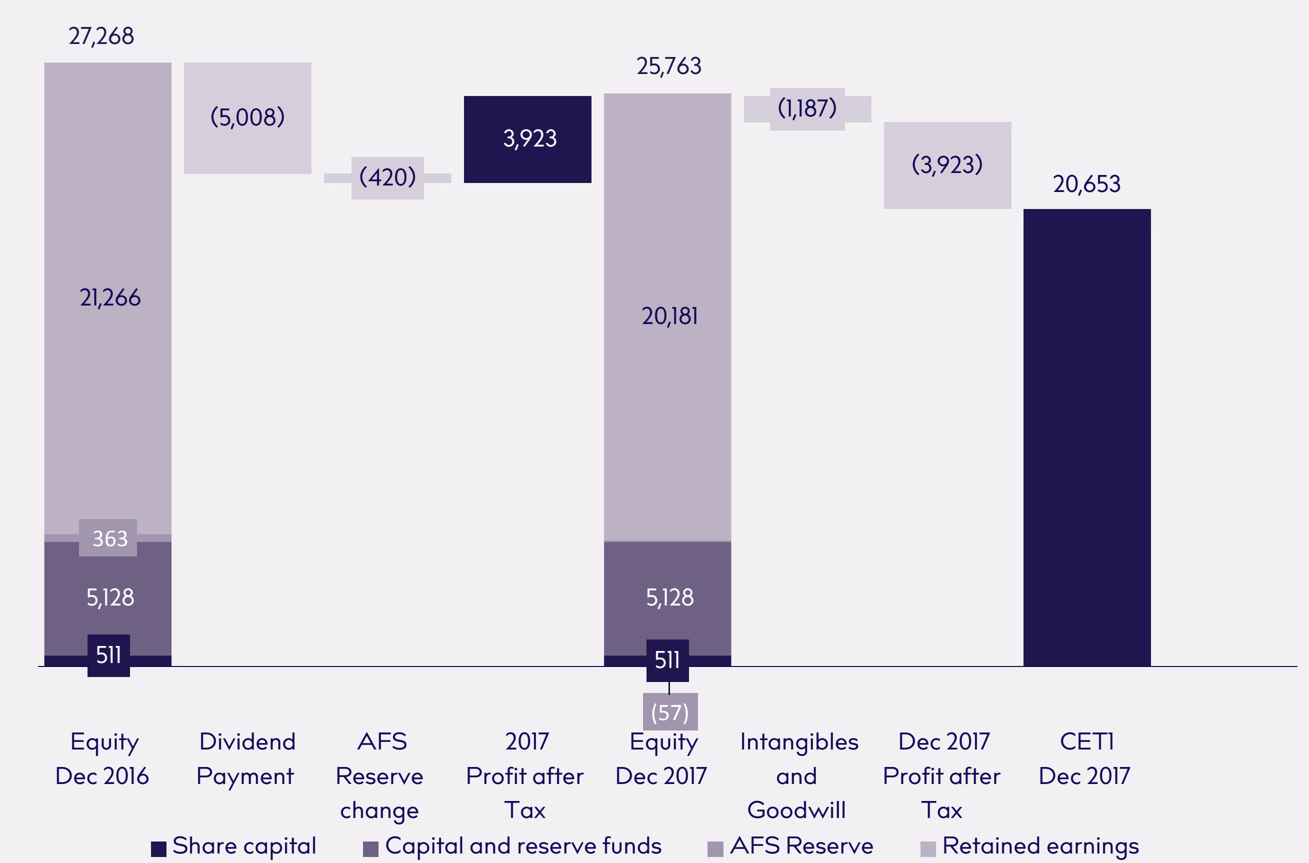
	FY 2017	FY 2016 restated[1]	Change in bps
Profitability			
Yield (% Avg. Net Customer Loans)	6.3%	7.6%	(130)
Cost of Funds (% Avg Deposits)[2]	0.15%	0.17%	(2)
NIM (% Avg Int Earning Assets)[3]	4.3%	5.9%	(160)
Cost of Risk (% Avg Net Customer Loans)	0.32%	0.93%	(61)
Risk-adj. yield (% Avg Net Customer Loans)	6.0%	6.7%	(70)
Net Fee & Commission Income / Operating Income (%)	18.7%	17.7%	100
Net Non-Interest Income / Operating Income (%)	28.7%	24.9%	380
Cost to Income Ratio	47.9%	45.1%	280
Reported RoTE	16.0%	15.3%	70
Adj. RoTE @ 15.5% CET1 Ratio	17.7%	19.3%	(160)
RoAA[2]	2.2%	2.8%	(60)
Liquidity / Leverage			
Net Loan to Deposit ratio[2]	87.4%	96.2%	(880)
Total Equity / Total Assets[2]	12.9%	18.3%	(540)
Liquid Assets / Total Assets[2,4]	36.2%	22.9%	1,330
Capital Adequacy			
RWA / Total Assets[2]	59.4%	73.2%	(1,380)
CET1 ratio (%)	17.4%	20.5%	(310)
Tier1 ratio (%)	17.4%	20.5%	(310)
Total capital ratio (%)	17.4%	20.5%	(310)
Profitability			
Non Performing Loan Ratio (%)	4.1%	6.3%	(220)
Core Non Performing Loan Coverage (%)	64.1%	70.9%	(680)
Total NPL Coverage (%)	77.0%	82.5%	(550)

Notes: (1) Reclassification of collection costs from Administrative & Other operating expenses in Cost of Risk; (2) Repo transactions with banks and customers which are closed on back-to-back basis by reverse repo transactions with CNB are included; (3) Interest earning assets include encumbered assets, Hedging derivatives with positive fair values, and Change in fair value of items hedged on portfolio basis; (4) Liquid assets are total of Cash and equivalents, Financial assets and Loans to banks as presented on Balance sheet, Liquid Assets include CZK 3.5bn of encumbered assets;

Shareholder's equity

Equity and CET1 Breakdown

CZK m



Note: Intangibles of CZK 1,301m and Deffered tax CZK (112)m;

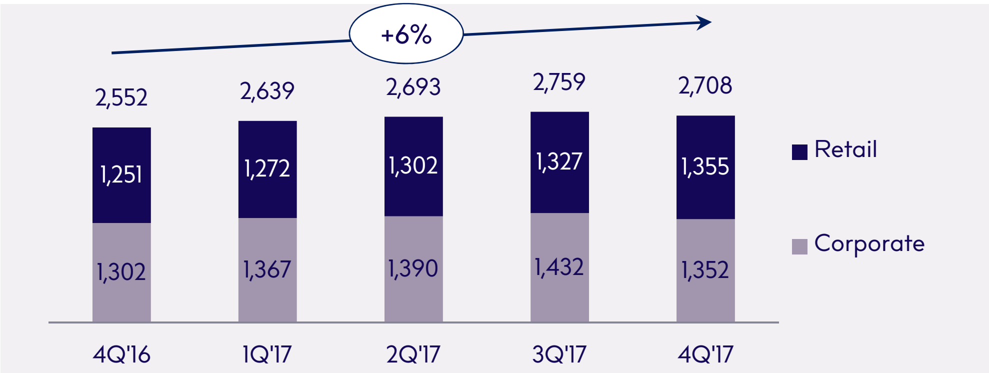
Highlights

- **5.5% decline** in shareholders' equity as a result of:
  - **CZK 5bn dividend distribution** in Jun'17
  - Negative AFS reserve revaluation as a result of bond sale (**CZK 343m gain from government bond sale** is part of 2017 net profit)

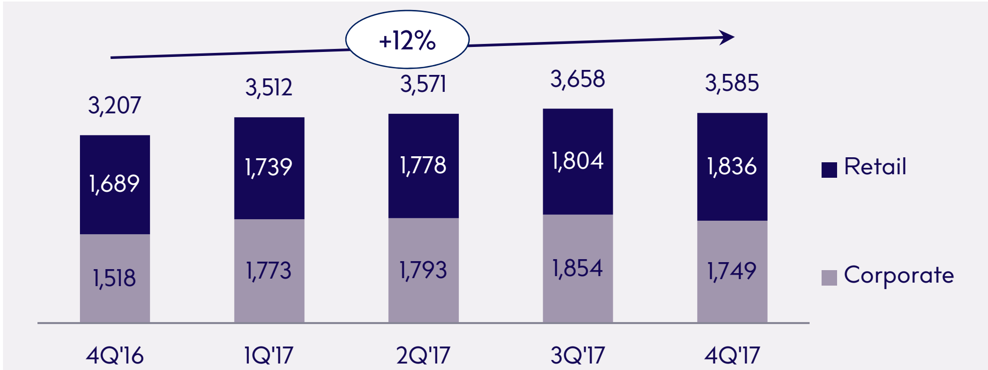
Profitable banking sector

Strong market liquidity growth drives headwinds on pricing, profitability impacted by lower revenues

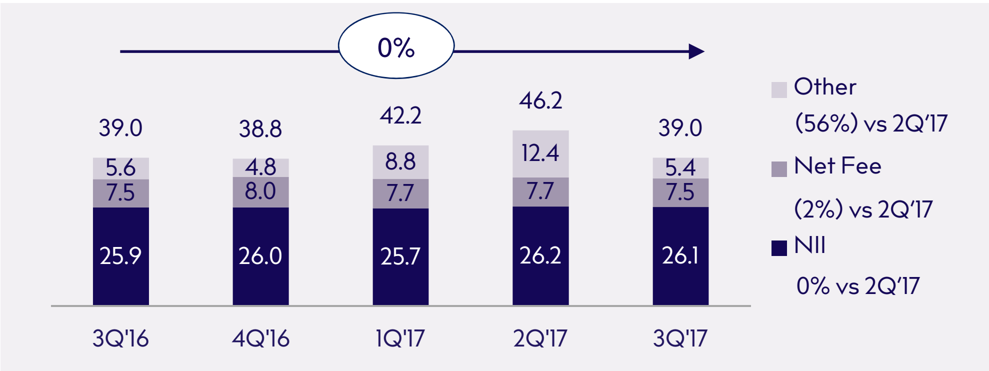
Gross loans up 6% YoY — CZK bn



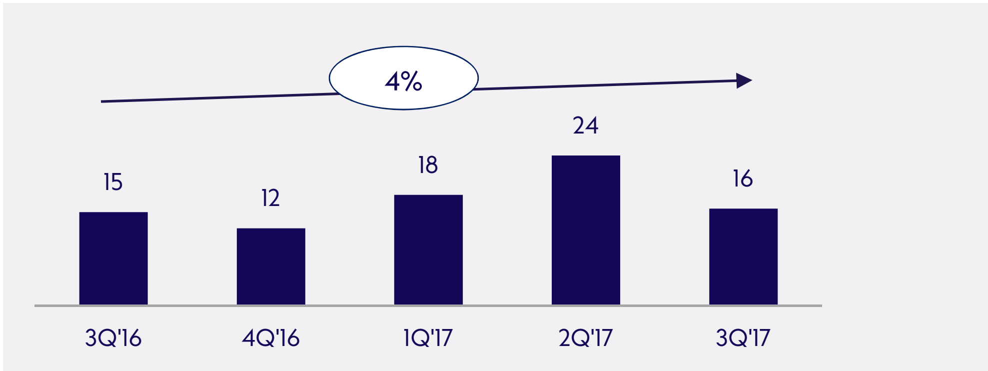
Deposits up 12% YoY — CZK bn



Revenues flat YoY — CZK bn



Net profit up 4% YoY — CZK bn



Source: CNB ARAD - Deposits and Loans excluding Non-residents, P/L items excluding Building saving companies. Represents latest (revised) numbers;

MONETA MONEY BANK

Alternative performance measures

- In this presentation, certain financial data and measures are presented which are not calculated pursuant to any accounting standard and which are therefore non-IFRS measures and alternative performance measure as defined in the European Securities and Markets Authority Guidelines on Alternative performance measures. These financial data and measures are attrition / loan balance attrition, cost of funds, net interest margin / NIM, net non-interest income, return on average assets, reported return on tangible equity, yield / loan portfolio yield, cost to income ratio, tangible equity, adjusted return on tangible equity, adjusted tangible equity, adjustment for cost of funds, excess capital, core cost of risk, cost of risk, risk adjusted yield, risk adjusted operating income, loan to deposit ratio, regulatory capital, CET1, CET1 Ratio, LCR, total NPL coverage, NPL / Non-performing loans, NPL ratio, risk weighted assets, RWA density, new production / new volume. All alternative performance measures included in this document are calculated for specified period.

- These alternative performance measures are included to (i) extend the financial disclosure also to metrics which are used, along with IFRS measures, by the management in valuating of the Group's performance, and (ii) provide to investors further basis, along with IFRS measures, for measuring of the Group's performance. Because of the discretion that the Group has in defining these measures and calculating the reported amounts, care should be taken in comparing these various measures with similar measures used by other companies. These measures should not be used as a substitute for evaluating the performance of the Group based on the Consolidated Financial Statements of the Group. Non-IFRS measures have limitations as analytical tools, and investors should not consider them in isolation, or as a substitute for analysis of the Group's results as reported under IFRS and set out in the Consolidated Financial Statements of the Group, and investors should not place any undue reliance on non-IFRS measures. Non-IFRS measures presented in this report should not be considered as measures of discretionary cash available to the Group to invest in the growth of the business, or as measures of cash that will be available to the Group to meet its obligations. Investors should rely primarily on the Group's IFRS results and use the non-IFRS measures only as supplemental means for evaluating the performance of the Group.

- The following table shows the Group's adjusted return on tangible equity, adjusted at management target CET1 Ratio currently 15.5 %, for the period of six months ended 30 June 2017 (annualized) and for the year ended 31 December 2016:

CZK million (unless otherwise indicated)	2017	2016
Reported Profit after tax (A)	3,923	4,054
Excess Capital (B = H - (G x J))	2,278	5,478
Cost of funds% (C)	0.2%	0.2%
Tax Rate (D)	19%	19%
Adjustment for cost of funds (E = B x C x (1-D))	(3)	(7)
Adjusted Profit after tax (F)	3,920	4,047
Reported Total Risk Weighted Assets (G)	118,547	109,301
Regulatory Capital (H)	20,653	22,420
Reported CET1 percentage (I = H / G)	17.4%	20.5%
Target CET1 percentage (J)	15.5%	15.5%
Excess Capital (B = H - (G x J))	2,278	5,478
Equity (K)	25,763	27,268
Intangible Assets and Goodwill (L)	1,301	848
Tangible Equity (M = K - L)	24,462	26,420
Excess Capital (B = H - (G x J))	2,278	5,478
Adjusted Tangible Equity (N = M - B)	22,184	20,942
Reported Return on Tangible Equity (A / M)*	16.0%	15.3%
Adjusted Return on Tangible Equity (F / N)*	17.7%	19.3%

* annualized figures

The reported return on tangible equity (A/M) is based on actual financial figures for the respective period as calculated in the above tables (F/N). Adjusted return on tangible equity is based on a management target 15.5% Capital Adequacy Ratio including 14.0% regulatory required capital (total SREP capital ratio of 11% and 2.5% capital conservation buffer and 0.5% countercyclical buffer). In addition to a capital rebase to 15.5%. CET1, net profit was adjusted (F) for substitution of capital with funding via deposits assuming cost of funding of the period (0.2 % annualized in the first six months of 2017 and 0.2 % in 2016) and 19.0 % corporate tax rate. Profit after tax was not adjusted for potential liquidity constraints.

Adjusted tangible equity (N) reflects the tangible equity (M) calculated as per the Consolidated Financial statements of the Group adjusted for the excess capital (i.e., capital exceeding the management target CET1 Ratio, currently 15.5 %).

- Definition of other alternative performance measures is provided in Glossary section.

Glossary (1/2)

Adjusted RoTE (at 15.5% CET1 Ratio)	Adjusted return on tangible equity is based on a management target Capital Adequacy Ratio of 15.5% (consists of (a) 11% total SREP capital ratio (b) 2.5% conservation buffer (c) 1% countercyclical buffer (including additional 0.5% effective from 1st July 2018) and (d) 1% management buffer)
AFS	Available for sale
Annualised	Adjusted so as to reflect the relevant rate on the full year basis.
Attrition / Loan Balance Attrition	Extraordinary principal repayment transactions exceeding 40% of the prior month average principal and not recognized as internal refinancing. Loans more than 30 days past due are excluded
Auto	MONETA Auto, s.r.o.
Average balance of Due to banks and due to customers	Two-point average of the beginning and ending balances of Due to banks and Due to customers for the period
Average balance of net interest earning assets	Two-point average of the beginning and ending balances of Net Interest Earning Assets for the period
Average balance of net loans to customers	Two-point average of the beginning and ending balances of Loans and receivables to customers for the period
Average balance of total assets	Two-point average of the beginning and ending balances of Total Assets for the period
bn	Billion
bps	Basis points
CAPEX	Capital expenditure
CET1	Common equity tier 1 capital represents regulatory capital which mainly consists of paid-up registered share capital, share premium, retained profits, disclosed reserves and reserves for general banking risks, which must be netted off against accumulated losses, certain deferred tax assets, certain intangible assets and shares held by the Company in itself (calculated pursuant to CRR)
CET1 Ratio	CET1 as a percentage of risk-weighted assets
CNB	Czech National Bank
Company	MONETA Money Bank, a.s.
Cost of Funds (% Avg Deposits)	Interest expense and similar charges for the period divided by average balance of due to banks and due to customers
Core Cost of Risk or Core CoR	Net impairment of loans and receivables divided by average balance of net loans to customers excluding gain from monetization of NPLs
CoR or Cost of Risk or Cost of Risk (% Avg Net Customer Loans)	Net impairment of loans and receivables divided by average balance of net loans to customers
Cost to Income Ratio (C/I)	Ratio (expressed as a percentage) of total operating expenses for the period to total operating income for the period

CRR	Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012, as amended
Customer Deposits	Due to customers
CZK	Czech Koruna
Drawn limit / Overdraft Drawn	Loans and receivables to customer balance
E-payment	One-time payment transactions through internet banking or mobile banking
Excess capital	Capital exceeding the management target CET1 Ratio, currently 15.5% (consists of (a) 11% total SREP capital ratio (b) 2.5% conservation buffer (c) 1% countercyclical buffer (including additional 0.5% effective from 1st July 2018) and (d) 1% management buffer)
Front end roles (employees)	Predominately employees whose variable compensation is sales-driven together with their immediate managers, and employees of Collections & Recovery department
FTE	The average recalculated number of employees during the period is an average of the figures reported to Czech Statistical Authority (CSA) on a monthly basis in accordance with Article 15 of Czech Act No. 518/2004. The figures reported to CSA equal to quotient of the following nominator and the following denominator. The nominator is defined as all hours worked by all employees, their related leaves/holidays and their related sick days. The denominator represents a standard working hours per an employee and a month.
FY	Financial year
GDP	Gross domestic product
Group	Company and its subsidiaries
Gross performing loans	Performing Loans and Receivables to customers as determined in accordance with the Bank's loan receivables categorization rules (Standard)
HTM	Held to maturity portfolio
IBNR allowances	Allowances for incurred but not reported losses for performing receivables
IFRS	International Financial Reporting Standards
IFRS9	International Financial Reporting Standards specifying how an entity should classify and measure financial assets, financial liabilities, and some contracts to buy or sell non-financial items
IPO	Initial public offering
ISRE / ISRE2410	International Standard on Review Engagements (review of interim financial statement by the independent auditor of the company)
k/ths	thousands
KPI	Key performance indicator
Leasing	MONETA Leasing, s.r.o.
Liquid Assets	Liquid assets comprise of cash and balances with central banks, financial assets at fair value through profit or loss, financial assets - available for sale, held to maturity portfolio and loans and receivables to banks
LCR	Liquidity Coverage Ratio measures the ratio (expressed as a percentage) of a bank's buffer of high quality liquid assets to its projected net liquidity outflows over a 30-day stress period, as calculated in accordance with EU Regulation'15/61

Glossary (2/2)

LHS	Left-hand side
LtD Ratio or Loan to Deposit Ratio	Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits
M	Millions
MREL	Minimum Requirement for own funds and Eligible Liabilities required by the Bank Recovery and Resolution Directive
MSA	Master Services Agreement with General Electric Group
Net Income / Net Profit	Profit for the period after tax
Net Interest Earning Assets	Cash and balances with the central bank, financial assets at fair value through profit and loss, financial assets available for sale, held to maturity portfolio, loans and receivables to banks and loans and receivables to customers
NII	Net Interest Income
Net Interest Margin or NIM	Net interest and similar income divided by average balance of net interest earning assets
Net Non-Interest Income	Total operating income less net interest and similar income for the period
Net Performing Loans	Performing Loans and Receivables to customers as determined in accordance with the Bank's loan receivables categorization rules (Standard) less Loss Allowances for Loans and Receivables to customers
New volume / New production	Aggregate of loan principal disbursed in the period for non-revolving loans
NPL / Non-performing loans	Non-performing loans as determined in accordance with the Bank's loan receivables categorization rules (Substandard, Doubtful, Loss)
NPL Ratio	Ratio (expressed as a percentage) of NPL to Gross loans and receivables to customers
NPL Coverage / Coverage	Ratio (expressed as a percentage) of Loss allowances for loans and advances to customers to NPL
Nr.	Number
OPEX / Cost Base	Total operating expenses
PL	Performing loans
Q	Quarter
RE	Real estate
Reported RoTE / RoTE	Profit after tax divided by tangible equity
Return on average assets or RoAA	Return on average assets calculated as profit after tax for the period divided by average balance of total assets
Regulatory Capital	CET1

RHS	Right-hand side
Risk Adjusted Operating Income	Calculated as total operating income less net impairment of loans and receivables and Net impairment of other receivables
Risk Adjusted Yield or Risk Adjusted Yield (% Avg Net Customer Loans)	Interest and similar income from loans to customers less net impairment of loans and receivables divided by average balance of net loans to customers
RWA	Risk Weighted Assets
RWA density	Ratio of RWA to total assets
Small business loan balances	Loans and receivables of unsecured instalment loans, commercial credit cards and unsecured overdrafts provided to an enterprise with an annual turnover of up to CZK 60 million
Small business (new) production	New volume of unsecured instalment loans and receivables to customers
SME	An enterprise with an annual turnover of up to CZK 200 million
SREP	Supervisory Review and Evaluation Process, when supervisor regularly asses and measure the risks for each bank
Tangible Equity	Calculated as total equity less intangible assets and goodwill
Total Capital Ratio	Tier 1 Capital and Tier 2 Capital as a percentage of risk-weighted assets
Total NPL Coverage	Ratio (expressed as a percentage) of individual and portfolio provisions for loans and receivables to total non-performing loans and receivables
TSA	Transition Service Agreement with General Electric Group
VAT	Valued added tax
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customer divided by average balance of net loans to customers
YoY	Year-on-year
YTD	Year to date

Forward-looking statements

Forward-looking statements

- This presentation and subsequent discussion may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements with respect to the medium term financial guidance, profitability, costs, assets, capital position, financial condition, results of operations, dividend and business of the Group (together, "**forward-looking statements**").
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Material assumptions for forward-looking statements

- see slide "Material assumptions and estimates for medium term guidance"

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