Mandatory disclosure
Inside Information
Published 10 February 2017, 7:00 CET

FY16 Results

10 February 2017

According to IFRS, Consolidated, Unaudited

Tomas Spurny, CEO
Philip Holemans, CFO
Carl Normann Vökt, CRO

Today's presentation

		Presenter
1	Key Highlights	Tomas Spurny
2	Financial Performance	Philip Holemans
3	Risk performance	Carl Normann Vökt
4	Outlook	Tomas Spurny
5	Q&A	Board Members
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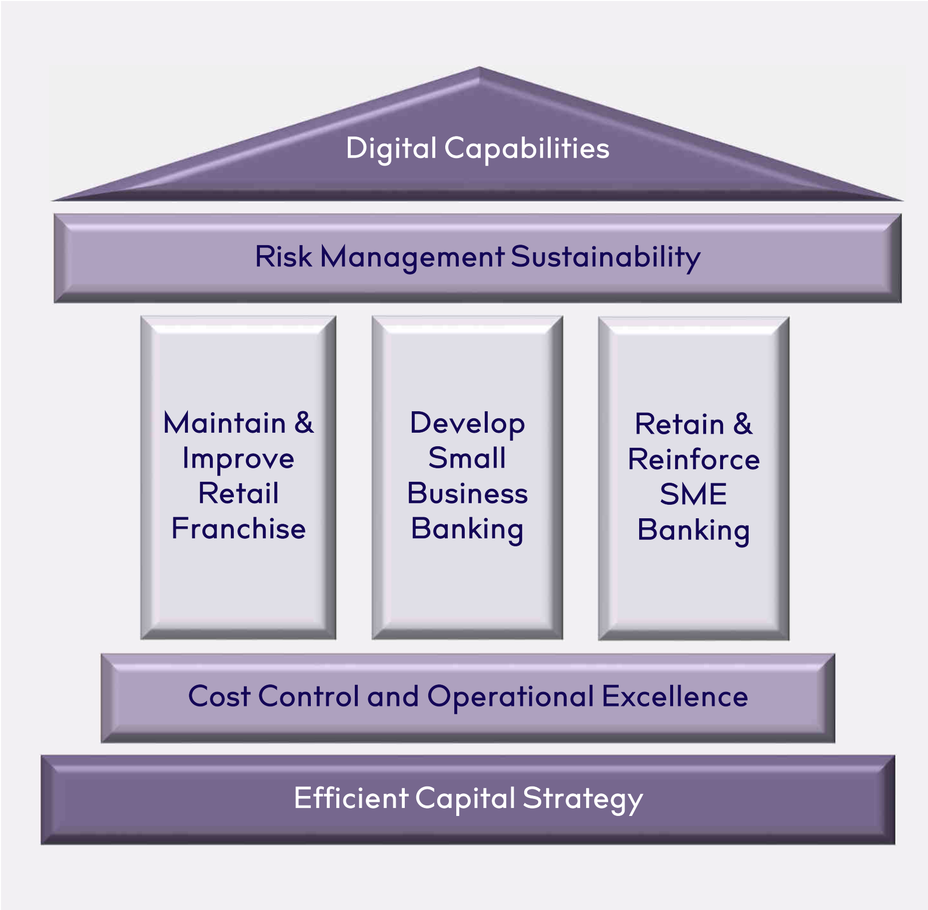
MONETA MONEY BANK

Executing on strategy

Delivered 2016 financial and commercial commitments



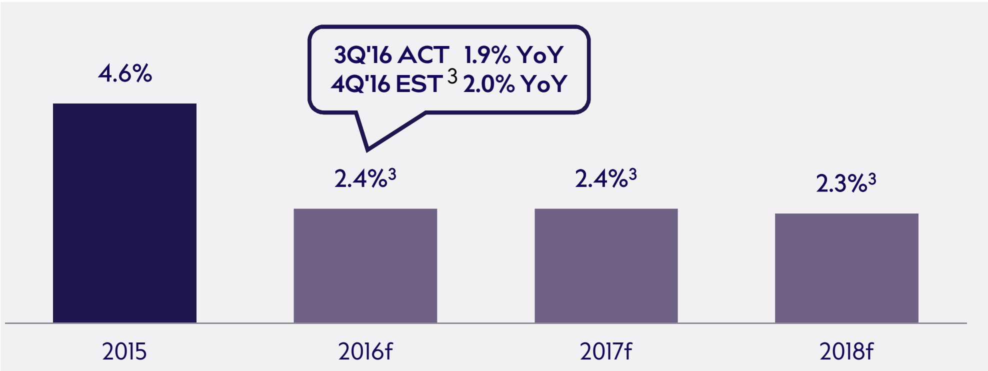
- ✓ **Growth of 4.1% YoY** on **gross performing loan book** (net loan book up 3.2% YoY), outperforming GDP growth of **2.4%**[1]
- ✓ **Small Business volume up 47% YoY**, expansion continues in line with increase of salesforce
- ✓ **Cost base reduced by 8% YoY (CZK 449 m)** delivering **mid 40s C/I** despite GE separation costs and MONETA rebranding expenditures, while commencing investment into digital
- ✓ **CET1 ratio at 20.5%** against 17.7% in 2015, **freed up CZK 2.8 bn of capital** with **RWA density dropping to 73.2%** 12 months ahead of time
- ✓ **Digital transformation underway** – successful launch of mobile banking app achieving **123k downloads**, with strong underlying transactional volumes
- ✓ **Achieved rating BBB from S&P / Baa2 from Moody´s, both with stable outlook**[2], seeking to diversify sources of funding, including issuance of bonds
- ✓ **Customer Net Promoter Score (NPS) stable and improving**, spontaneous brand awareness of 29% (against 49%[3] for GE Money)

Note: (1) Latest MONETA estimate.
(2) See slide Disclaimer and other information in the appendix..
(3) Score in 1H 2016 preceding rebranding.

Macroeconomic environment

Strong economic performance in 2016, expected to continue during 2017

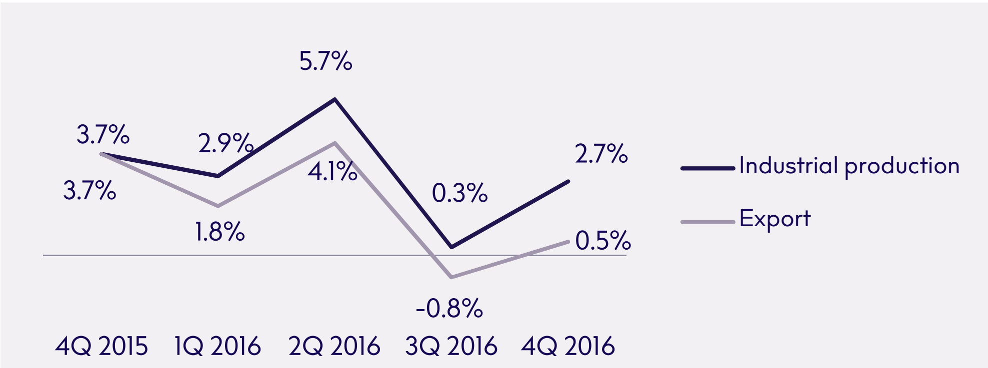
Strong GDP Outlook



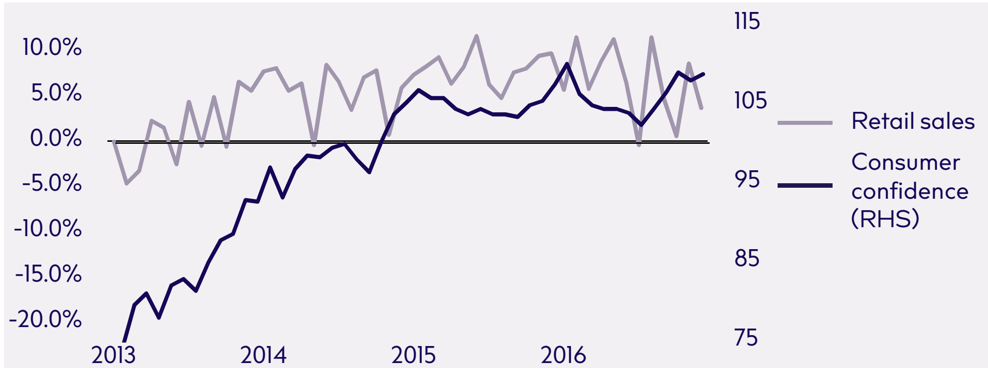
Key Macroeconomic Indicators[1]

	3Q'15	4Q'15	1Q'16	2Q'16	3Q'16	4Q'16
Unemployment (Ministry of Labour)	6.20%	6.00%	6.30%	5.40%	5.30%	5.00%
Inflation	0.41%	0.08%	0.41%	0.24%	0.57%	1.46%
EUR/CZK	27.07	27.06	27.04	27.04	27.03	27.03
3M PRIBOR	0.31%	0.29%	0.29%	0.29%	0.29%	0.29%
Banks' NPL ratio	6.07%	5.81%	5.52%	5.34%	5.16%	4,79%

Industrial Production and Export[2]



Consumer Confidence and Retail Sales



Source: Czech Statistical Office, Ministry of Labour, Ministry of Finance, Czech National Bank, GDP forecast: MONETA. Latest (revised) data.

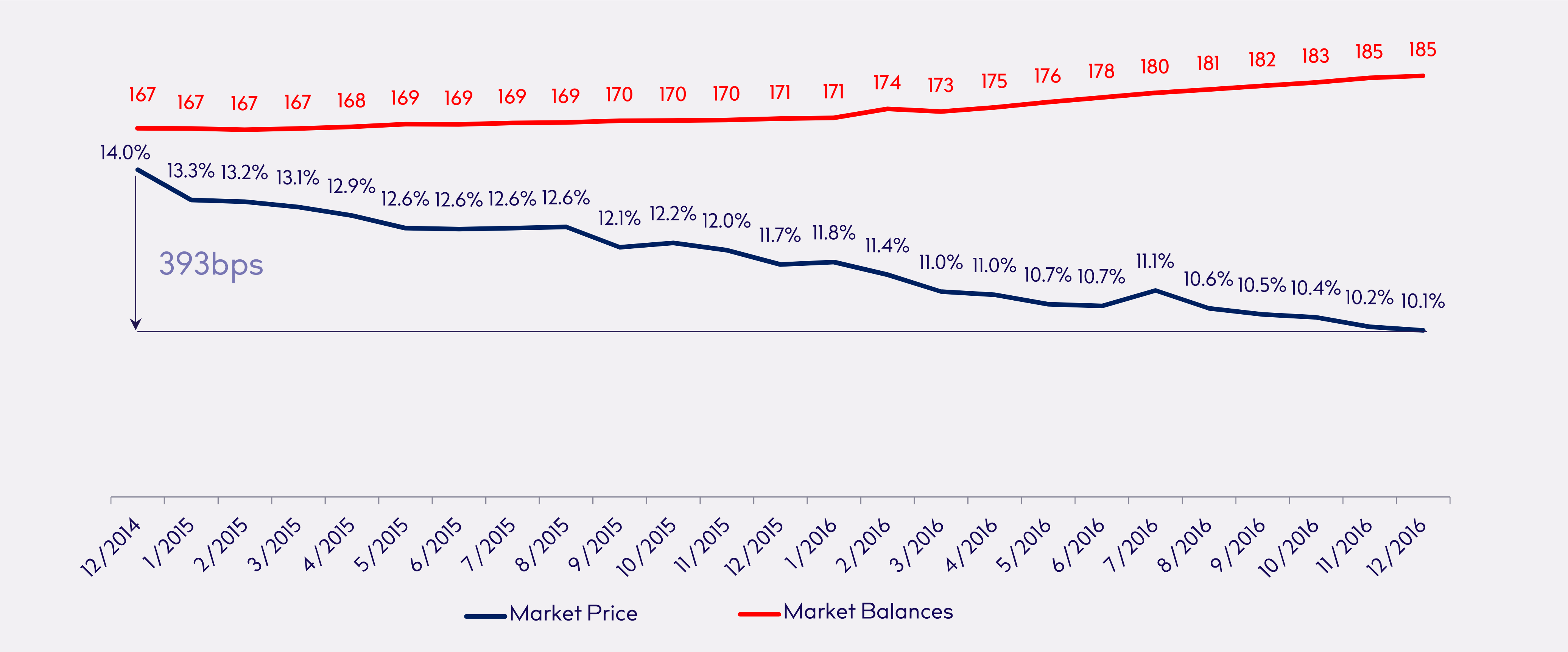
Notes: (1) All data except Bank's NPL ratio represent quarterly averages.. (2) Export following national concept. (3) Latest MONETA estimate.

Unsecured consumer lending market pricing

Market price down 28% over past 24 months with market balances only growing at 5.2% CAGR

Consumer loans portfolio balances and new volume pricing[1]

in CZK bn



Note: (1) Source CNB ARAD, following CNB definition (includes Non-purposed and purposed consumer loans, Debt consolidations and American mortgages). New Volume pricing represented by annualised average weighted rate for residents denominated in CZK only. Portolio balances in bn CZK, gross loans excluding Non/residents and loans in foreign currency. Market development influenced part of Credit cards transferring to Consumer loans in 2/2016 and Cetelem entering market in 6/2015.

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Overall business performance

Delivered consolidated profit after tax of CZK 4.1bn with solid RoTE of 15.3% and freed up CZK 2.8bn of capital

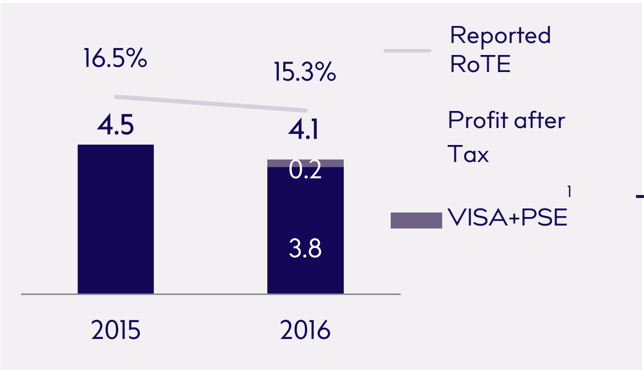
Loan Growth +4.1%	▪ **Overall gross performing loan portfolio** up **4.1%** YoY, delivering on promise of return to growth ▪ **Consumer loan book** growth of **5.7%** YoY, acquisition of approx. 20%[1] market share during 2016 ▪ **Turnaround in mortgage franchise**[2] (**1.2%** YoY, **3.1%** in last 6 months), strong pipeline in place for 2017 ▪ **Turnaround in high yielding small business** new volumes (**up 47%** YoY), with balances up **4.6% YoY** ▪ **Commercial investment loan growth** (mainly SME and RE) with balances **up 16%** YoY
Operating Income (9)%	▪ Delivered **CZK 11.1bn of operating income**, down **9%** YoY ▪ **NIM of 5.9%,** broadly in line with expectations, albeit pricing pressure continues across all segments
Opex (8)%	▪ **Continued reduction of cost base** by CZK **449m** (down 8% YoY) ▪ **Cost to income ratio at 46.0%,** ahead of guidance ▪ One-off costs related to IT separation, IPO and rebranding of CZK **299m** and investment into digital of CZK **66m**
Cost of Risk 84bps	▪ Incurred low **CoR** of **84bps** (retail 1.38%, commercial 0.32%), comfortably met guidance of 100 bps ▪ **NPL ratio at 6.3%** from 11.7% at the end of 2015, significantly outperforming the guidance ▪ **Total NPL coverage at 82.5%**
Reported RoTE 15.3%	▪ Generated **CZK 4.1bn of net income** ▪ Tangible equity at **CZK 26.4bn,** with total equity of CZK 27.3bn ▪ **Reported RoTE** of **15.3%, Adjusted RoTE** of **19.3%** (at 15.5% CET1 ratio)
CET 1 20.5%	▪ **Capital adequacy improved to 20.5%**[3] (CZK 5.5bn above the management target of 15.5% CET1 ratio[4]) ▪ **RWA optimization completed, freeing up CZK 2.8bn**[5] **capital** and resulting into **RWA density of 73.2%** ▪ **Capital initiatives completed 12 months ahead of time**

Notes (1) Source: CNB ARAD, Bank. All data according to CNB definitions, gross loans excluding Non-residents and loans in foreign currency. Consumer loans represent Non-purposed and purposed consumer loans, Debt consolidations and American mortgages. (2) Mortgage book includes American mortgages. (3) Doesn´t include net income for the year 2016. (4) Management target of 15.5% CET1 consists of (a) 14% regulatory expectation, (b) 0.5% countercyclical buffer and (c) 1% management buffer (5) Consists of 3Q 2016 impact of first initiative of CZK 905m and 4Q 2016 impact of remaining two initiatives.

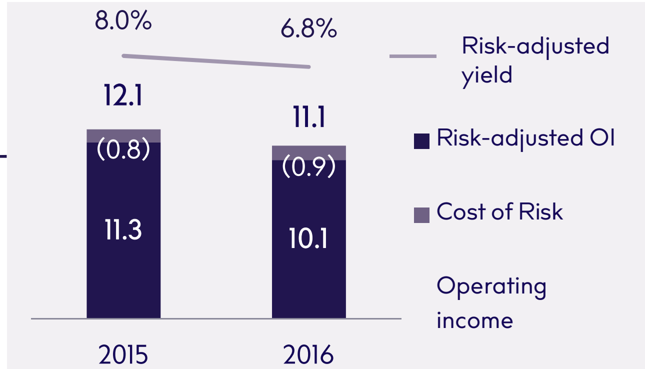
Key performance indicators

Revenue headwinds balanced through cost management and risk performance

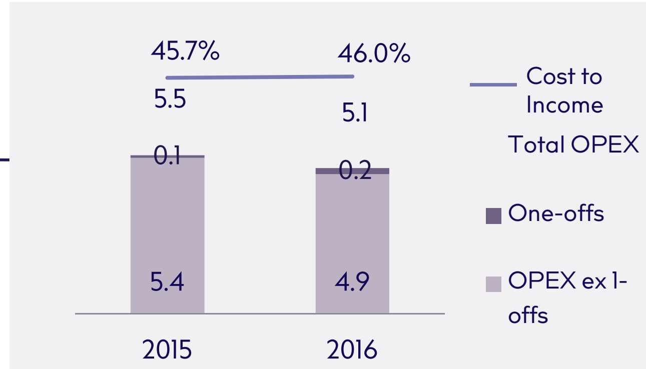
Delivered solid ROTE **in CZK bn**



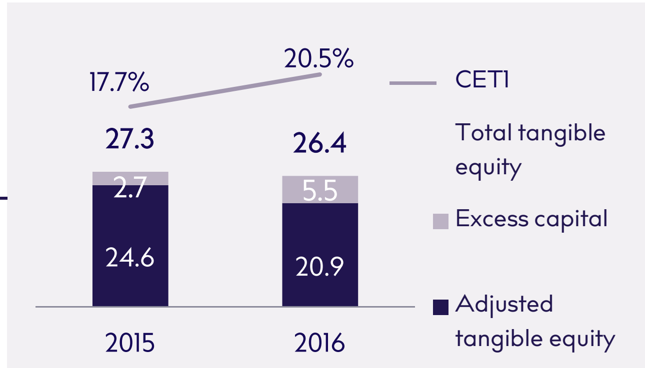
despite pressure on margin **in CZK bn**



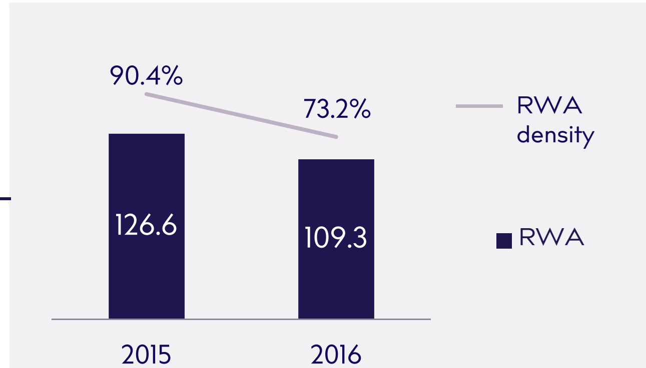
by managing cost base **in CZK bn**



and freeing up capital **in CZK bn**



through RWA initiatives **in CZK bn**



Note: (1) Gain on sale of share in Visa and PSE after tax

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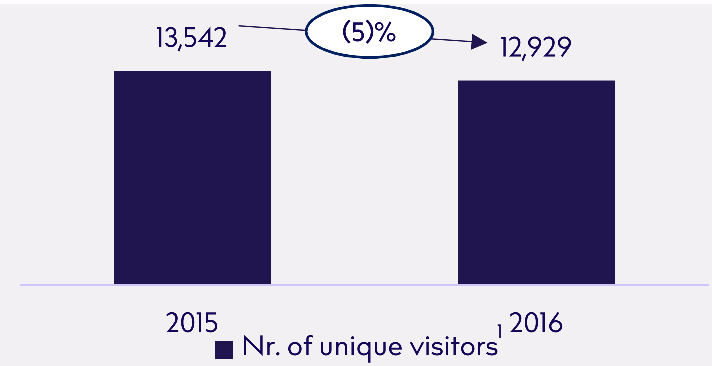
Digital transformation

Investment in digital driving sales

Online presence supporting MONETA brand

- All external **websites fully rebranded** and primary website **facelifted in 4Q** to improve appeal and sales effectiveness
- Traffic on moneta.cz website maintained despite rebranding
- Targeted advertising resulting in an increase in ad and banner views

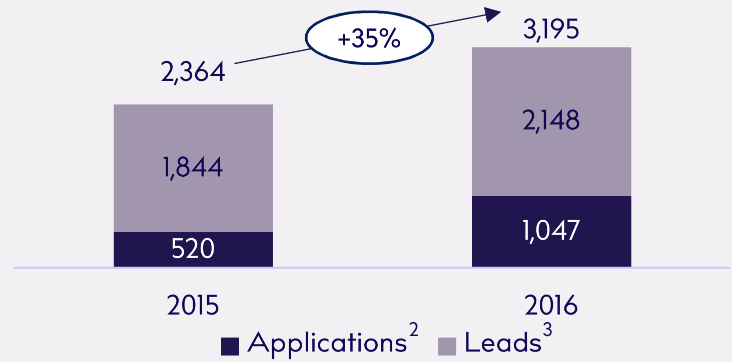
Stable traffic on website in view of rebranding ths



Developing digital sales capability

- Major overhaul of online loan origination processes for both new and existing clients driving **35%** increase in online sales of consumer loans (despite 4Q slowdown)
- Fully online client onboarding and current account opening process on target for launch in 2Q'17
- Full website rebuild planned during 2017 to optimize for sales effectiveness

Consumer loan online new volumes CZK m



Note: (1) Represents cumulative number of unique visitors tracked on monthly basis
(2) Represents volume following online applications on moneta.ca and internet banking
(3) Represents volume originated from online channel leads (client provides contact details)

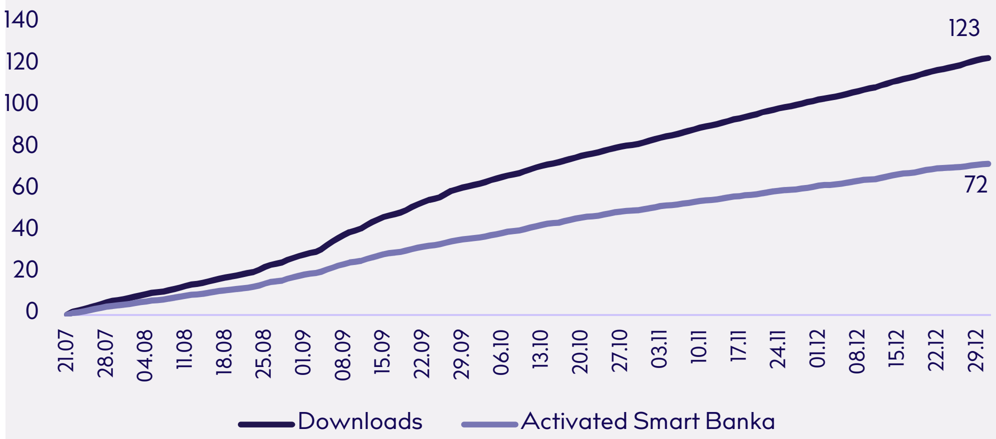
Mobile and internet banking development

Digital proposition driving engagement

Successful launch of Smart Banka

- Achieved **123k downloads** and **72k activations** in six months
- Application currently[1] ranked 1st and 2nd in Apple and Google app stores respectively (amongst CZ financial applications)
- Amount of transactions via mobile banking application are increasing rapidly having reached **444k by end of 2016**
- Travel insurance sales via mobile launched in December

Mobile banking penetration ths



Top quartile internet banking penetration

- 81% of retail clients enrolled in internet banking
- Active internet banking users **45%** of total base[2] and **69%** of primary banking[3] client base in 4Q 16
- **On-line payments** account for **96% of retail payments** in 2016 (excluding debit and credit card payments)

Upcoming developments

- Pre-approved loans for existing retail clients, increase penetration for small business customers (3Q17)
- NFC payment capability on Android platform under development for launch 3Q17
- Travel money (FX) via mobile under development for launch in 3Q17

Note: (1) As of 25 January 2017
(2) Excluding clients of MONETA Leasing s.r.o. and MONETA Auto s.r.o.
(3) Current account turnover at least CZK 7k per month. Refers to retail clients.

Dividend proposal

Strong performance coupled with delivery of RWA optimizations enables management to propose solid dividend payout

Financial performance	Reported consolidated profit after tax of CZK **4.1bn,** achieved RoTE of **15.3%** with CET1 ratio of **20.5%**
Capital management	Delivered all three RWA optimisation initiatives one year ahead of plan; freed up CZK **2.8bn**[2] of capital
Commercial performance	In line with expectations; despite strong margin pressure achieved **4.1%** loan book[3] growth
GE Separation	On track to complete separation **6 months** ahead of time

Management plans to propose dividend of **CZK** 9.8 per share (in total CZK **5bn**[1]) and confirms, for the years to come, dividend policy target of at least 70% of consolidated profit after tax

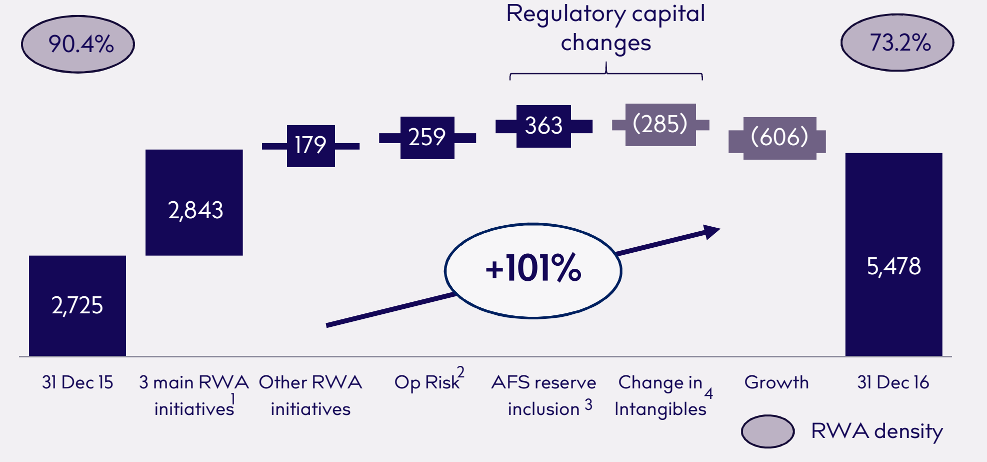
Note: (1) Subject to regulator/regulatory and corporate law limitations and subject to approval by the annual general meeting to be held on 24 April 2017. (2) Consists of 3Q 2016 impact of first initiative of CZK 905m and 4Q 2016 impact of remaining two initiatives. (3) Gross performing loans

RWA and capital management

CZK 2.8bn[1] of excess capital unlocked through early fulfilment of initiatives confirming capacity for steady dividend payout

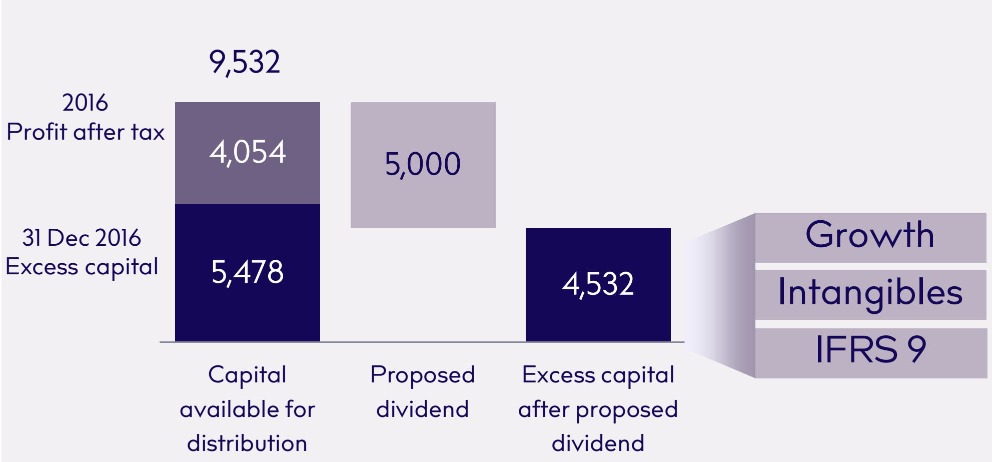
Excess capital development

CZK m



Proposed dividend payout

CZK m



RWA density management

- **Freed up capital of CZK 2.8bn[1]** in line with guidance
- **RWA density at 73.2%** from 90.4% in Dec 2015
- **CET1 ratio at 20.5%**, excess capital of CZK 5.5bn against 15.5% target

Use of excess capital in medium term

- One time IFRS 9 charge on equity in 1Q 2018
- Investments in digital and GE separation driving increase in intangibles
- Anticipated loan book growth

Note: (1) Consists of 3Q 2016 impact of first initiative of CZK 905m and 4Q 2016 impact of remaining two initiatives. (2) Annual recalculation of operational risk capital requirement (3) The AFS reserve is newly included into the regulatory capital starting 4Q 2016. (4) Including deferred tax effect.

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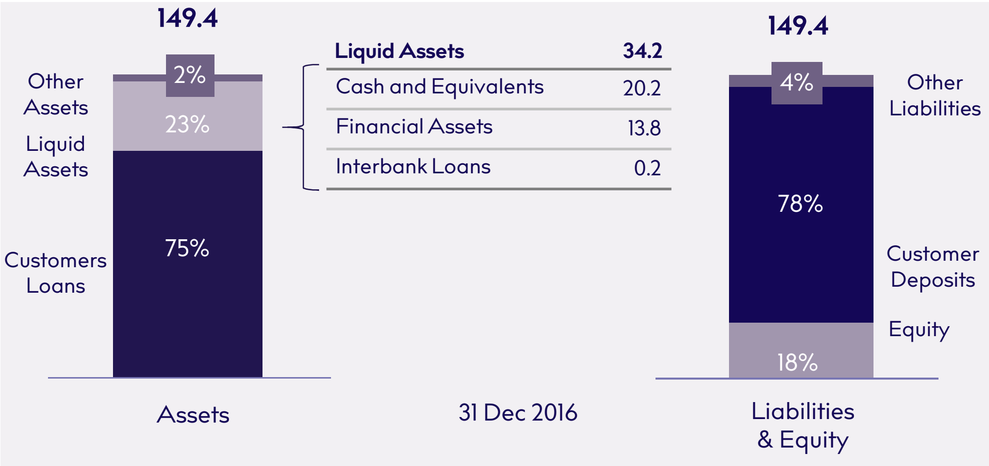
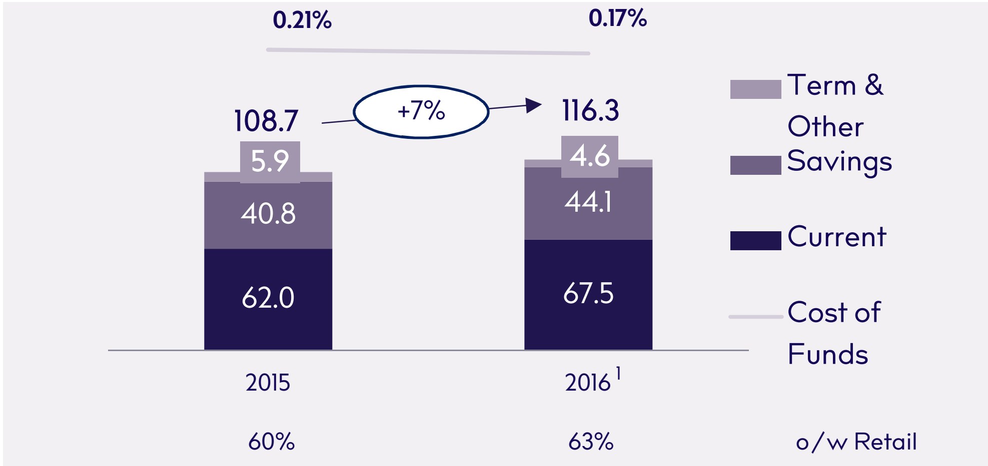
Balance sheet fundamentals

Maintaining strong, highly liquid and conservative BS profile, complemented with investment grade rating

Balance sheet remains solid — CZK bn



Customer deposits up 7% YoY — CZK bn



Key Highlights

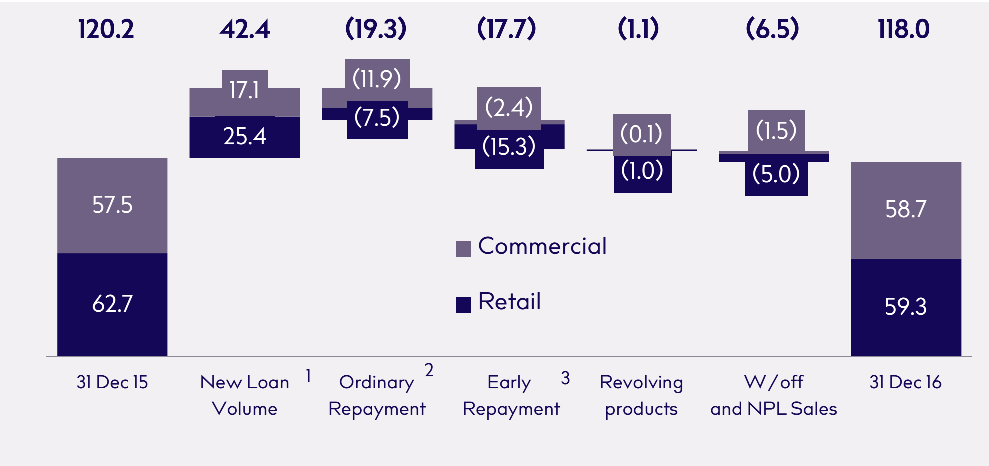
- **Solid liquidity with LCR of 161%** consisting primarily of cash and investments in high quality Czech government bonds (**liquid assets at CZK 34.2bn**)
- Further improved capitalization with **CET1 ratio of 20.5%**[2] through RWA optimization delivered ahead of schedule, **500bps above** management target of **15.5%,** with equity of **CZK 27.3bn** and tangible equity of **CZK 26.4bn**
- **Growing overall customer deposit base by 7%** while remaining fully self-funded (**LtD ratio of 96.2%**), majority of the growth originated in retail current accounts (18% up)
- Regulatory leverage at **13.1%** (2015 at 13.7%) against Czech bank industry leverage of 7.36%[3]
- **Received investment grade rating from S&P (BBB) and Moody´s (Baa2), both with stable outlook**[4]

*Note: (1) Improved segmentation of deposits implemented from 3Q16. (2) Regulatory capital excludes current period earnings before their approval by AGM . Available for sale reserve is newly included in regulatory capital starting 4Q16. Current regulatory requirement of 14% excludes countercyclical buffer of 0.5%, which will be effective from January'17. (3) Source: CNB reporting (**"Core and encouraged financial soundness indicators, consolidated", as of 30 Sep 2016.** (4) See slide Disclaimer and other information in the appendix..*

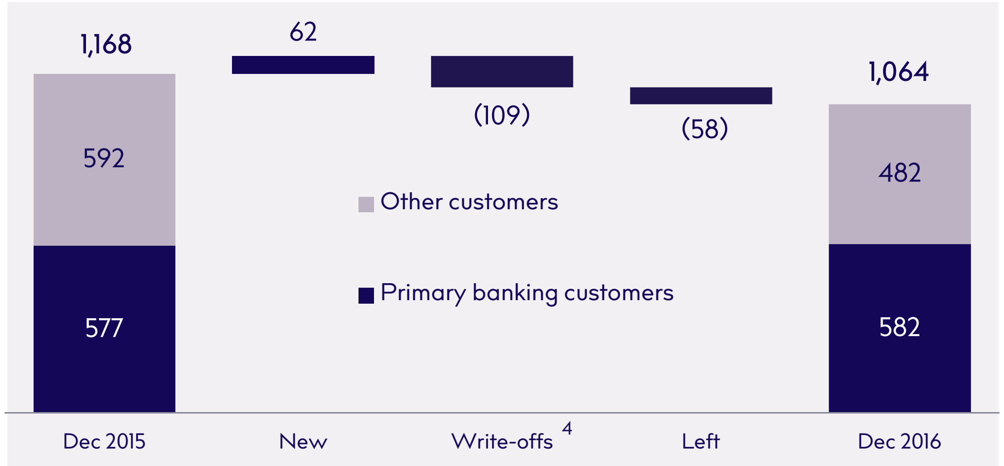
Gross loan portfolio development

Growth in lending neutralized by resolution of legacy NPLs and continued early repayments pressure

Gross Receivables CZK bn



Underlying client base stable Nr. of clients, ths



Highlights on loan portfolio evolution

- Gross balance **grew by CZK 4.3bn** when adjusted for impact of legacy NPL resolution (CZK 6.5bn)
- No improvement in consumer loan attrition observed following increased competitive pressure on rates
- About half of total early repayments is a result of consumer loan internal consolidation to help retain receivables on the balance sheet

Highlights on client base

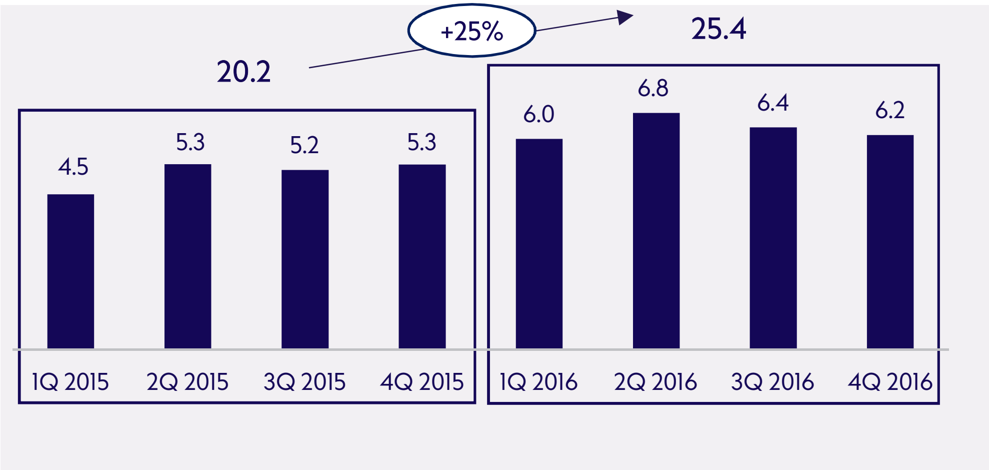
- New client acquisition more than offsetting customer churn
- NPL write offs drove cancellation of 102k customer records
- Primary customer base slightly improving, solid growth in small business customers (nr. of new clients up 21% YoY, 80% 4Q16 vs 4Q15)

Note: (1) New volume excluding revolving loans and other retail. (2) Also included here is impact of a change in classification of finance leases to operating leases made at Moneta Leasing in 4Q16 (net value CZK 145m). (3) Improved allocation between ordinary and early repayments implemented in 3Q16. Early repayments – full or partial repayments of principal balance outside of the ordinary repayment schedule – include internal consolidation of loan balances and exclude repayments of overdue balance, write-offs and debt sales (4) Also includes 7k account closures by MONETA.

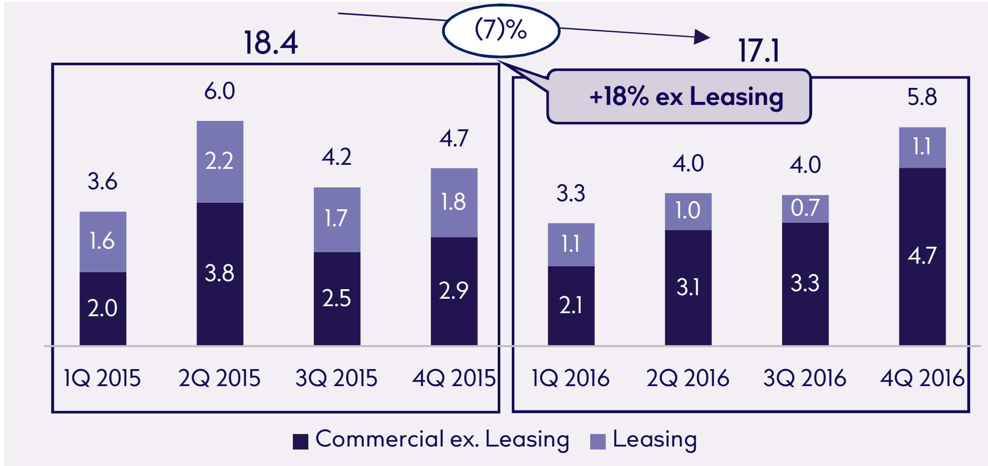
Net loan portfolio development

Return to growth in retail and commercial (despite headwinds in Leasing)

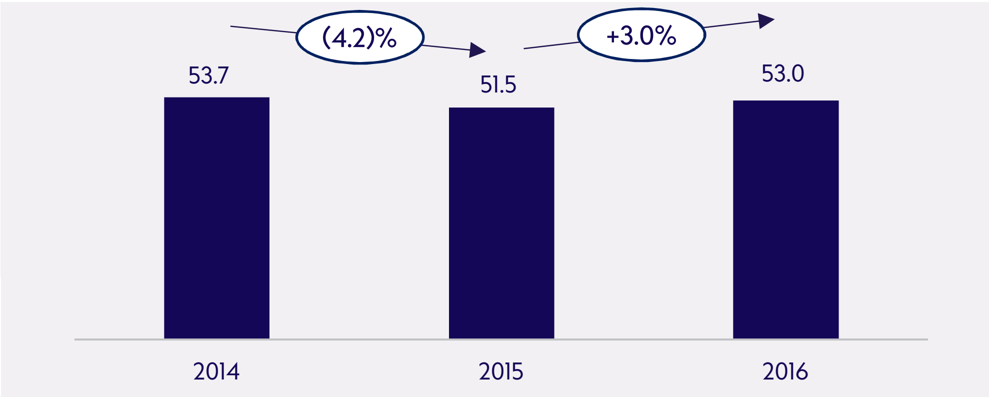
Total Retail volume[1] CZK bn



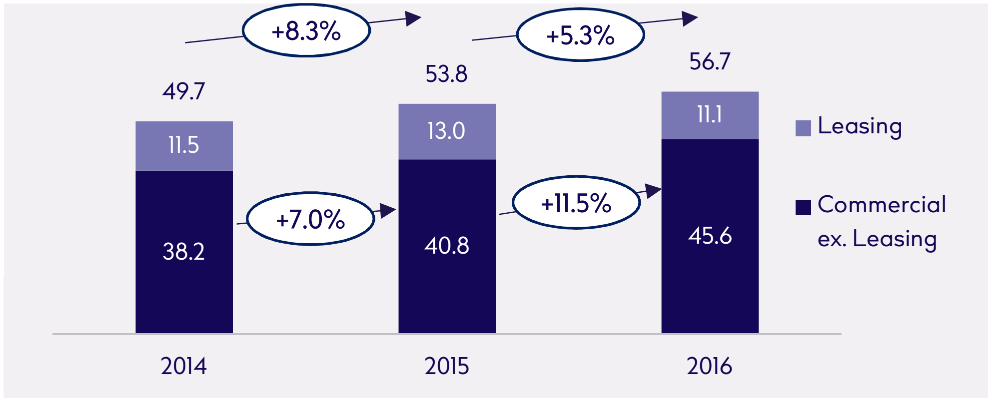
Total Commercial volume[1] CZK bn



Net retail loan performing balance CZK bn



Net commercial loan performing balance CZK bn



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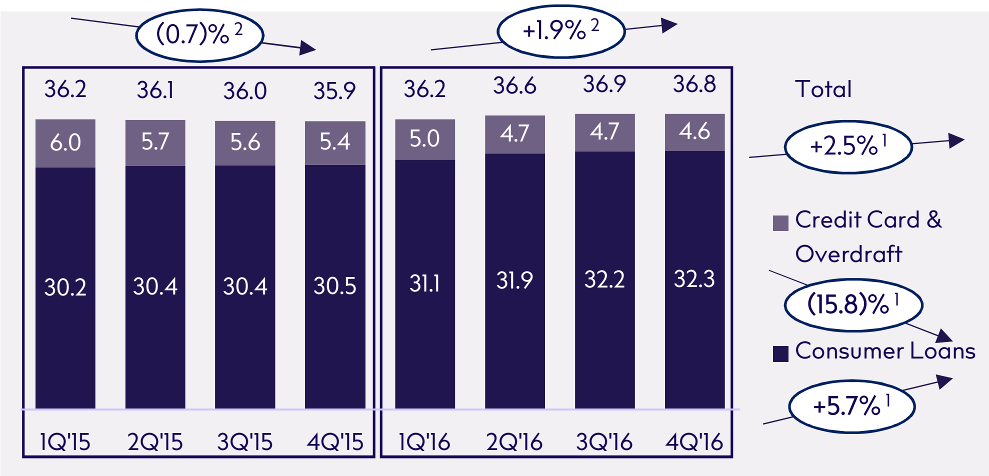
Note: (1) New volume excluding revolving loans and other retail/other commercial.

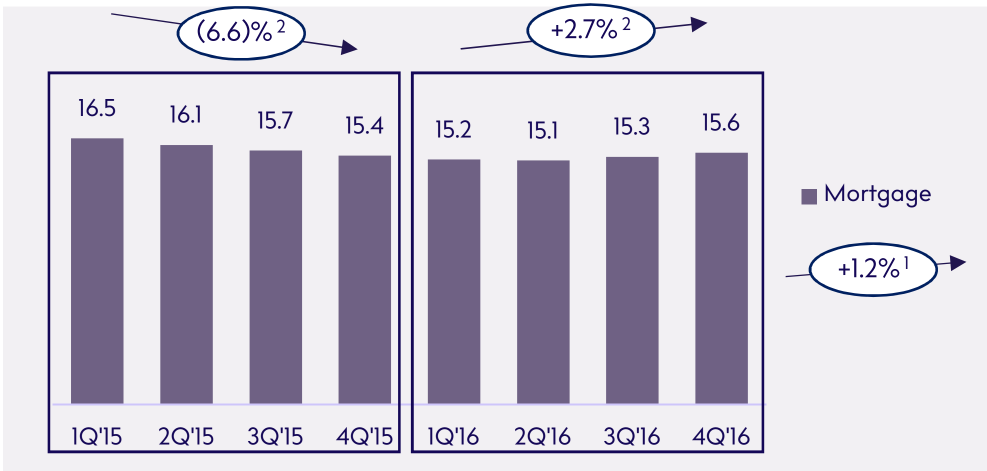
Net retail loan portfolio development

Growth despite early prepayment headwind

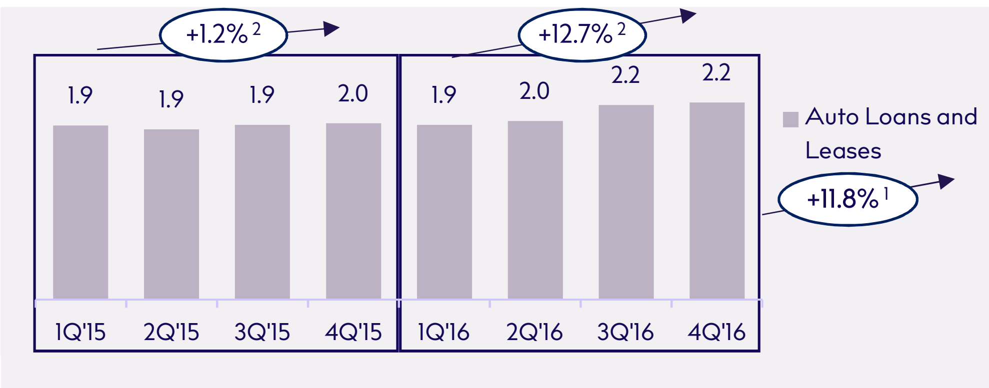
Growing unsecured retail loan balance — CZK bn



Turnaround in Mortgage book — CZK bn



Solid auto lending balance performance — CZK bn



Highlights

- Consumer loans maintain growth (**5.7% YoY**), albeit pricing pressure intensifying in 4Q prompted further market adjustment by MONETA
- Credit cards and overdrafts track market trend towards consolidation and towards instalment products
- Auto lending continues strong performance, balances **up 11.8% YoY**
- Turned around mortgage book (**up 3.1%** in last 6 months) while keeping stable LTV on new production

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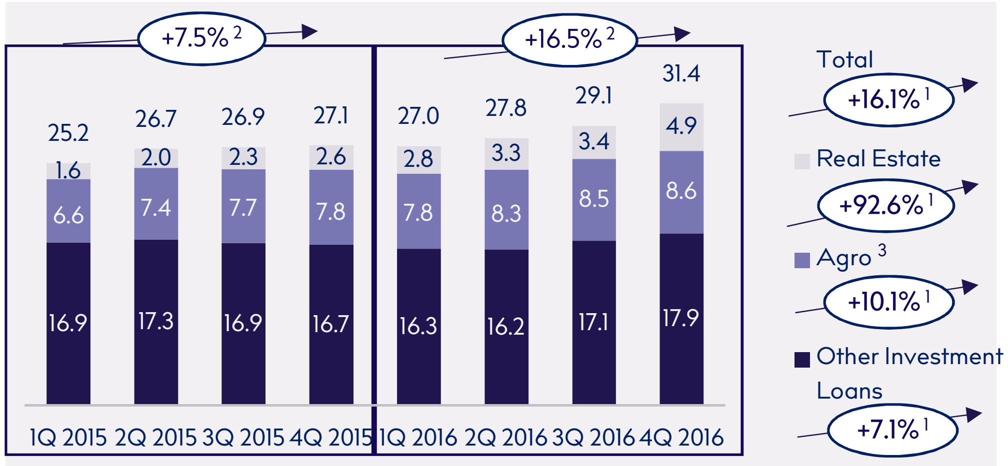
Note: (1) YoY (2) 4Q vs 1Q

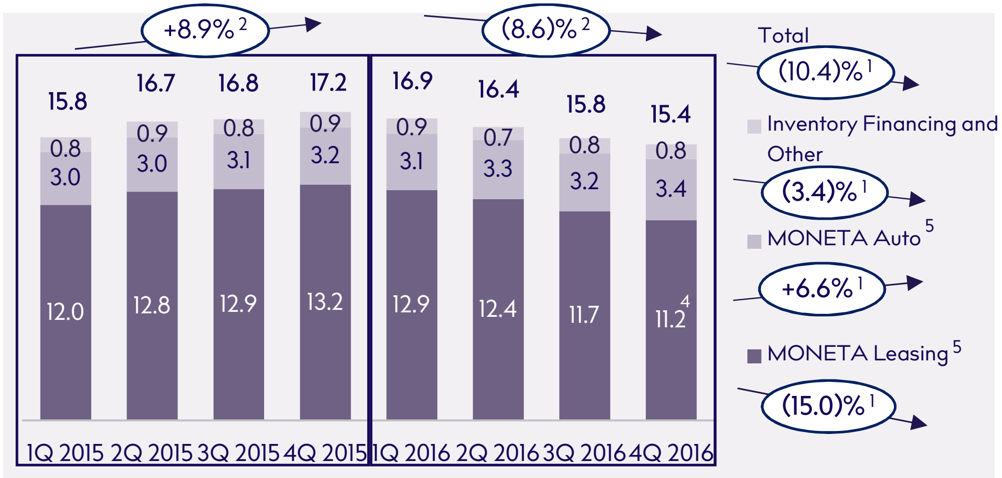
Net commercial loan portfolio development

Expansion mainly in investment loans

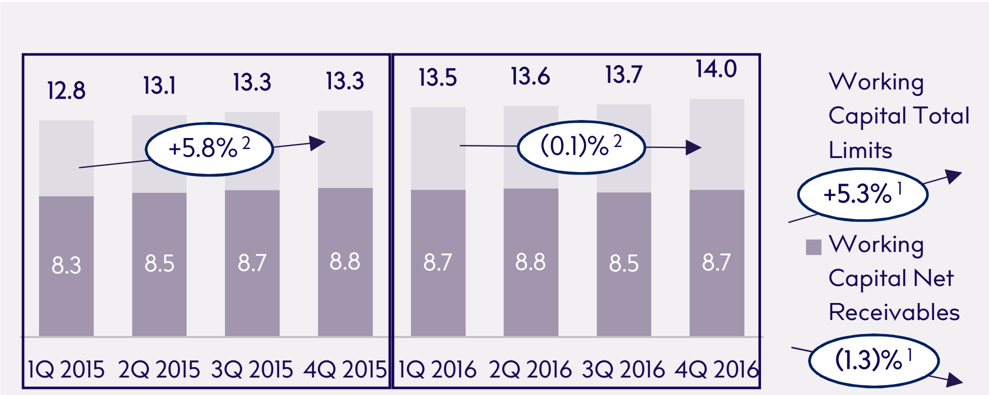
Investment loans portfolio balance — CZK bn



Auto & equipment loans & leases balance — CZK bn



Working capital limits & portfolio balance — CZK bn



Highlights

- Investment loans recorded strong growth of **16%** YoY, mostly in SME and RE
- Working capital limits continued to grow in 4Q reaching **5.3%** YoY however utilization remained rather flat
- Commercial Auto lending portfolio growth of **6.6%**[5] YoY more than offset by the lower production in Leasing

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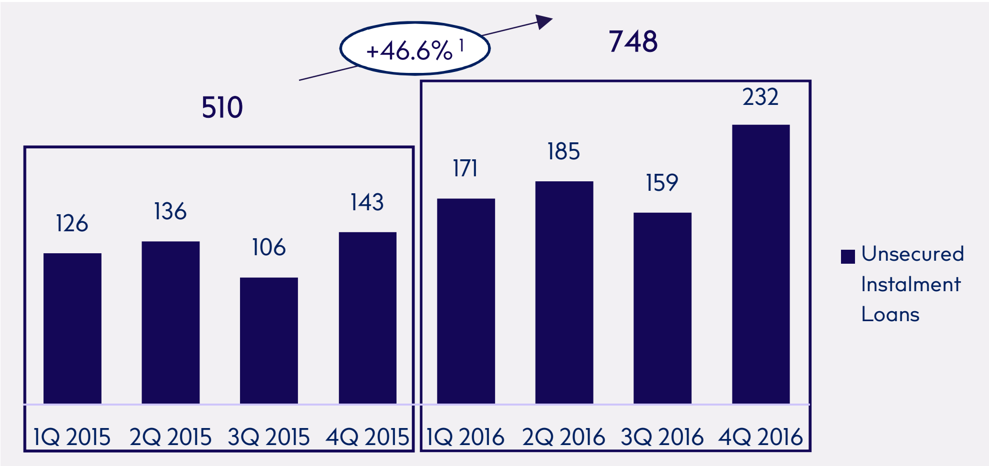
Note: (1) YoY (2) 4Q vs 1Q, Net Balances (3) Includes agri land and agri machinery loans. (4) In 4Q16, a change in classification of finance leases to operating leases was made at Moneta Leasing. As a result net loan balance was reduced by CZK 145m. (5) Excluding Inventory Financing shown separately. For MONETA Auto, only commercial segment shown.

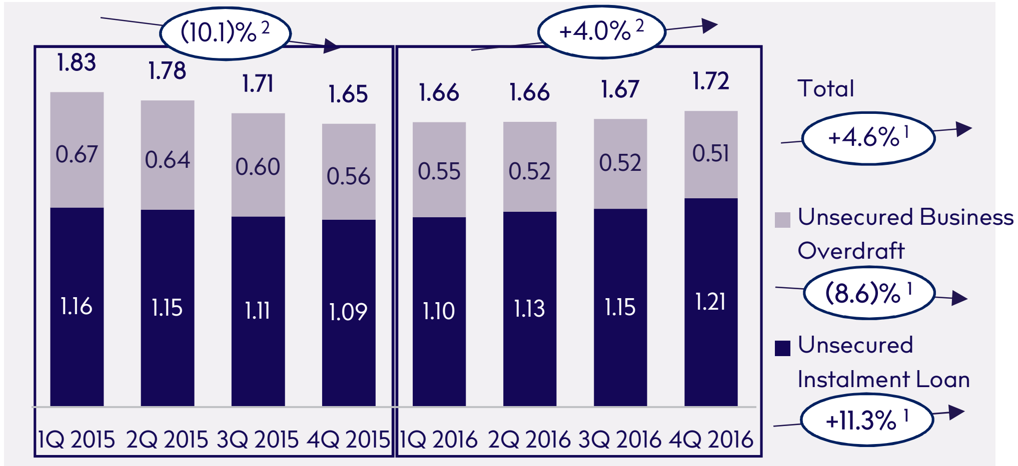
Small business loan expansion

Expansion in sales force, strong growth in high margin small business volumes

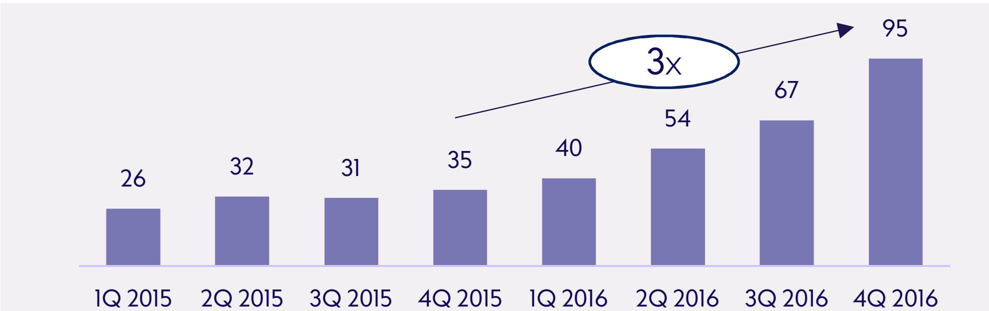
Small Business Volumes CZK m



Small Business portfolio balance CZK bn



Nr. of Small Business bankers (Quarter average)



Key highlights

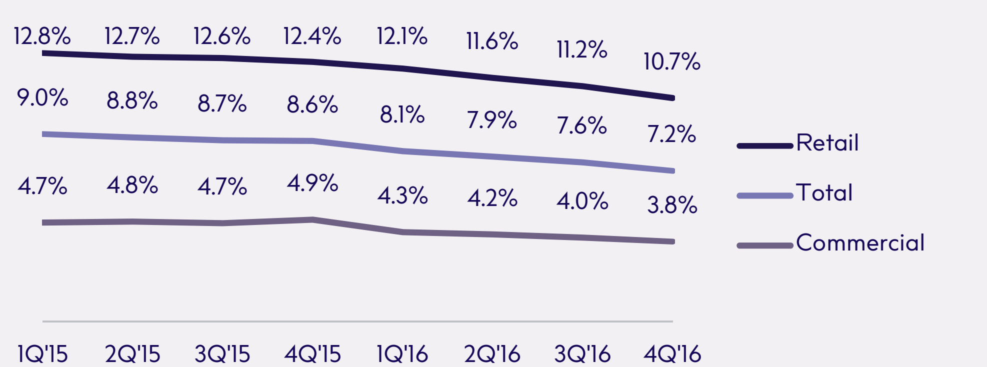
- Volume uplift of **47% YoY** brought turnaround of the portfolio
- **Expanded distribution to 100 small business bankers[3]** in Dec'16 with staffing target of 180 bankers as of Dec'17
- Digital distribution strategy currently being developed with beginning of implementation in 2H 2017

Note: (1) YoY
(2) 4Q vs 1Q
(3) Expecting 6 months delay in reaching productivity effect

Margins evolution

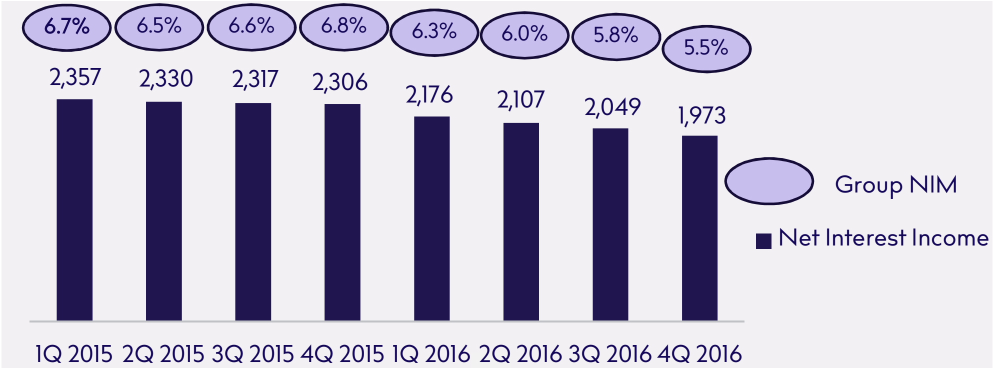
2016 development in line with expectations, but pressure intensifying in 2017

Loan Portfolio Yield (%)

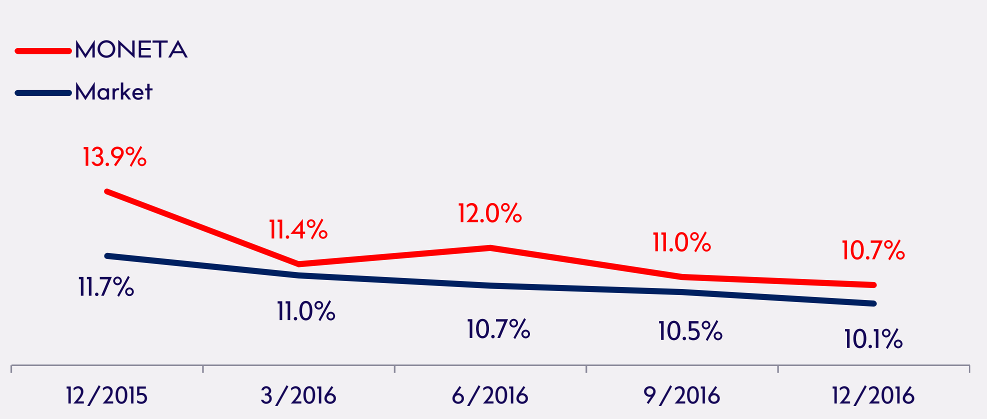


Net Interest Income

CZK m



Consumer Loans – New Volume pricing[1]



Yield development

- **Overall yield continuing to drop broadly in line with expectations and reaching 7.6% in FY 2016 (down 110 bps YoY)**
- **Retail yield continues to decline** driven by consumer loan market pricing development (down by 28% relative over 24 months), dropping balance of higher yielding products and growth of mortgages
- **Consumer loan pricing aligned to market in Jan 2017** as response to tightening competition and to regain momentum in production
- **Commercial yield pushed down by growing balance** while related interest income is yet to be materialized

Source: (1) CNB ARAD, Annualised average weighted rate for the last month in the quarter for residents denominated in CZK only. Following CNB definition (including American mortgages and Additional loan, excluding revolving products)

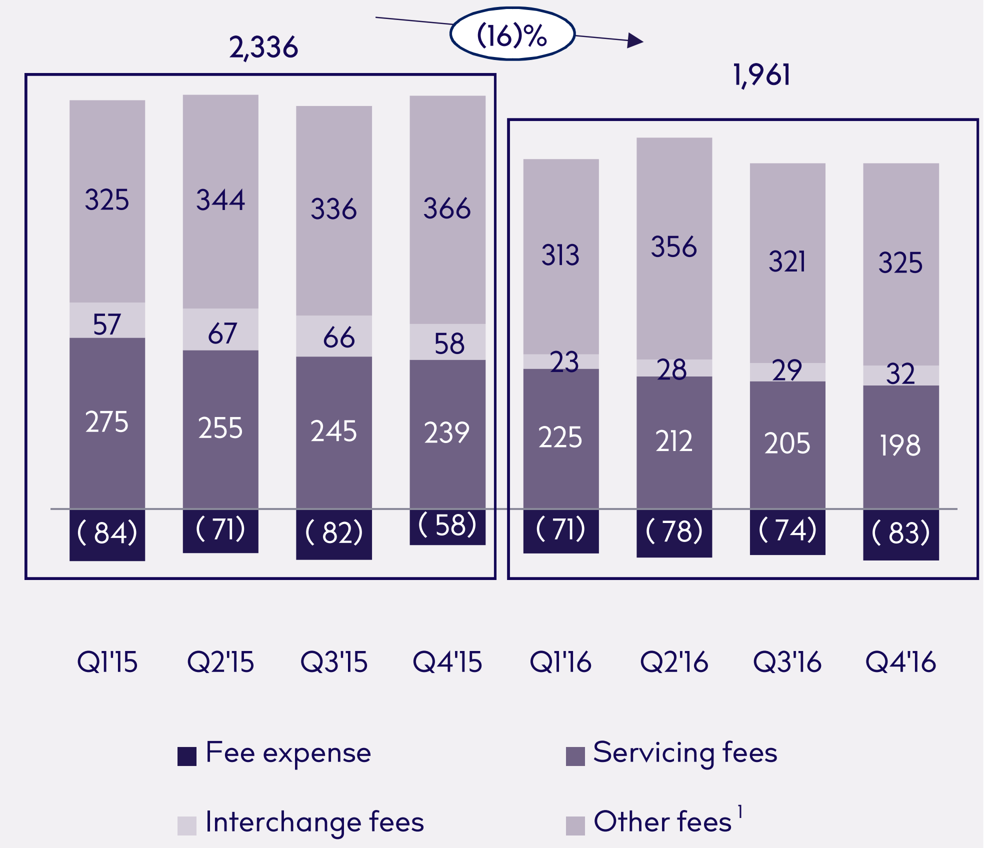
MONETA MONEY BANK

Net fees and commissions

Performance in line with expectations and guidance

Net Fee & Commission Income

CZK m



Key Highlights

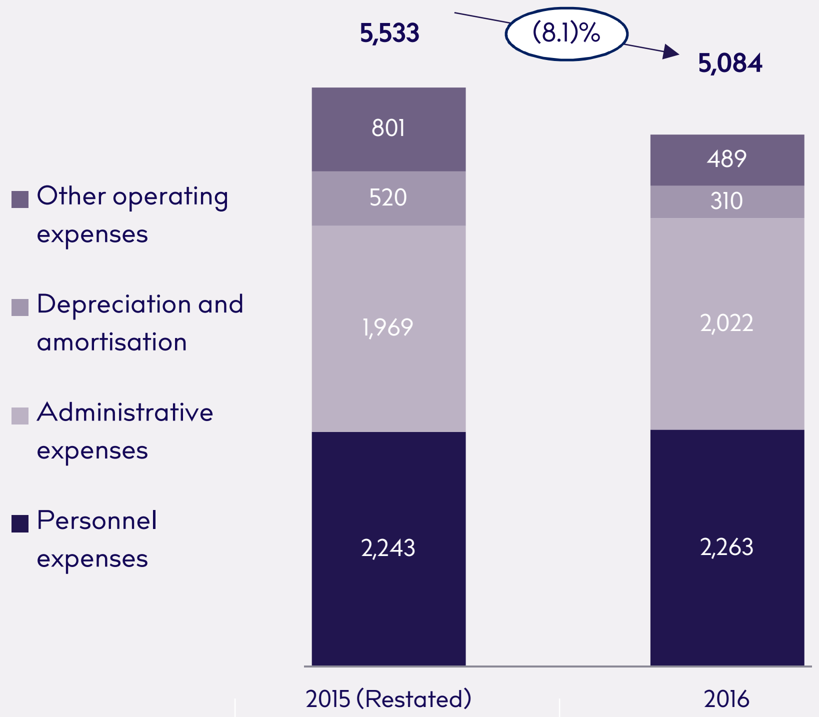
- Net fees declined in 2016 in line with expectations
  - Interchange fee caps introduced in'15, resulting in CZK 136m income decline
  - Deposit servicing fees dropped by CZK 115m driven by continuing trend of switching from paid to free accounts
  - Loan servicing fees decreased by CZK 57m due to running off of fee-earning portfolio
- Other fees have dropped by CZK 56m YoY [2]
  - Underlying insurance income in line with prior year performance
  - Penalty fees continued to drop alongside improving asset quality
- Assets under management grew 10% YoY, creating opportunity for fee income improvement in 2017

Note: (1) Includes Penalty fees (incl. early termination), other transactional fees (incl. ATM), investment fund fees, insurance and other fees (2) In 4Q16, premium paid to insurance companies by Moneta Leasing s.r.o. in amount of CZK 34m (representing a charge for 11 months) was reclassified from Other operating expenses to Net Fee & Commission income. The corresponding number for full year 2015 was CZK 44m, which continues to be shown as reported.

Operating expenses

Decrease of CZK 449m YoY despite rebranding and separation expenses of CZK 299m

Operating Expenses — CZK m



	2015 (Restated)	2016
FTE's	3,097	3,114
Cost to Income Ratio	45.7%	46.0%

Highlights v PY

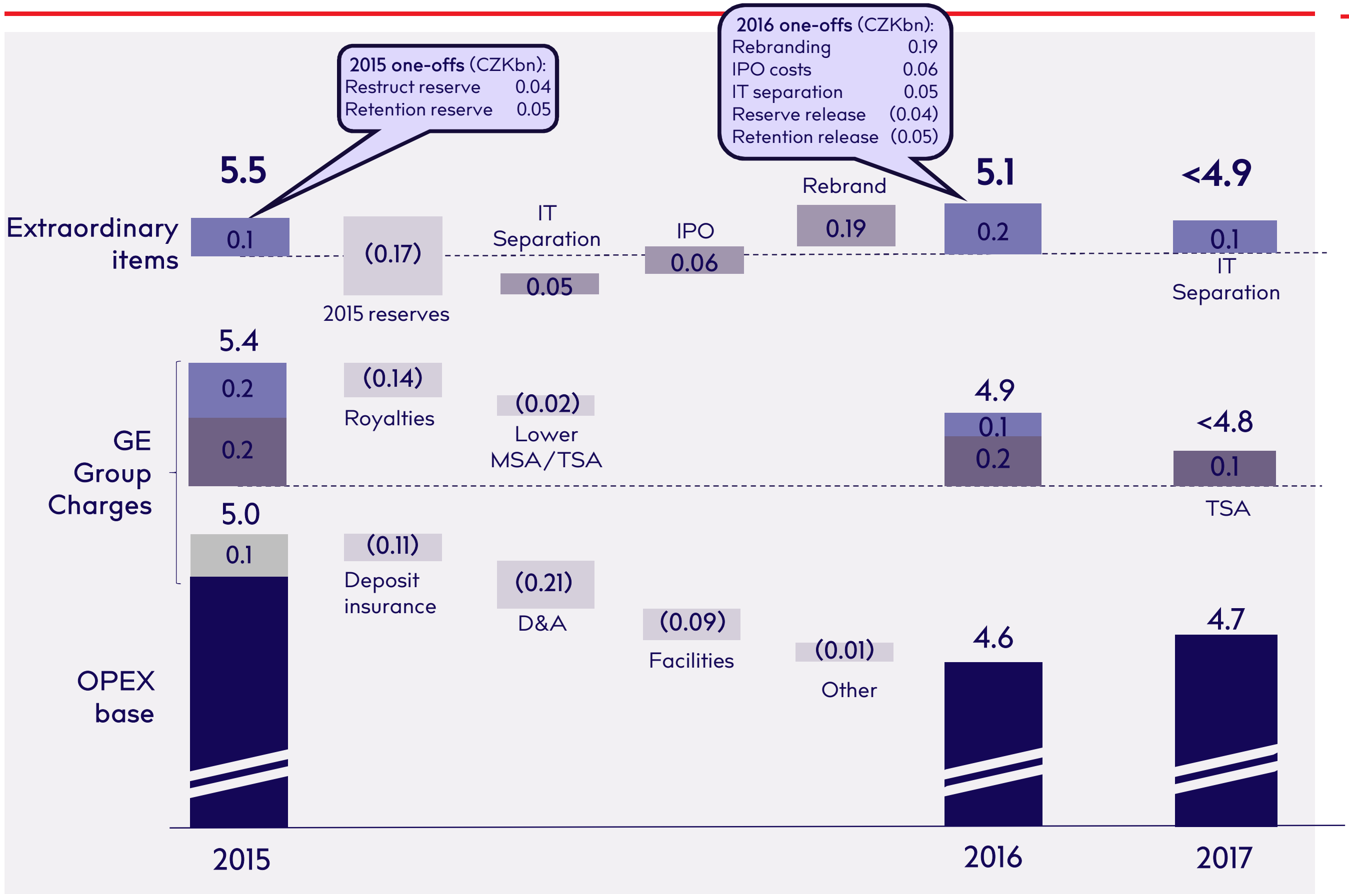
- **Personnel cost increased by CZK 20m to CZK 2,263m**: additional front end resources funded by capitalization of internal IT development (CZK 92m) and retention reserve release (92m)
- **Admin expenses increased by CZK 53m to CZK 2,022m**: negatively impacted by separation costs[1] (299m) and investment in digital capabilities (66m) partially offset by lower deposit insurance & resolution fund[2] (109m), release of restructuring reserve (80m), savings on facility expenses (95m) and lower MSA/TSA (16m)
- **Depreciation and amortization dropped by CZK 210m to CZK 310m**: impacted by extension of useful life from changed capitalization policy, partially offset in 4Q by change in accounting treatment of operating leases[3] (31m)
- **Other operating expenses decreased by CZK 312m to CZK 489m:** mainly due to lower royalties (139m), lower collection costs (62m) and reclassification of insurance costs on leasing portfolio[4] (44m)

Note: (1) Separation costs breakdown: IPO 63m, rebranding 191m, IT separation cost 45m . (2) Due to the market practice the regulatory charges of CZK 177 million in 2015 for Deposit insurance fund and Resolution and recovery fund were reclassified from the line "Other operating expenses" to the line "Administrative expenses"(now aligned to 2016). (3) In 4Q16, a change in classification of certain leases was made at Moneta Leasing. As a result, Depreciation and amortisation and Other operating income in the period increased by CZK 31m and CZK 37m, respectively, and Interest Income decreased by CZK 4m. (4) In 4Q16, premium paid to insurance companies by Moneta Leasing s.r.o. in amount of CZK 34m (representing a charge for 11 months) was reclassified from Other operating expenses to Net Fee & Commission income. The corresponding number for full year 2015 was CZK 44m, which continues to be shown as reported

Operating expenses and separation costs

Separation ahead of plan but still impacting 2017 OPEX

2015 to'17 OPEX development — CZK bn



Progress against separation plan

CZK m		'16A	'17E	Budget
Rebranding	OPEX	191	0	~200
IT Separation	OPEX	45	~100	~200
	CAPEX	178	~200	~400
GE Separation Total	**OPEX**	**236**	**~100**	**~400**
GE Separation Total	**CAPEX**	**178**	**~200**	**~400**
Card Mngt System	CAPEX			~200
Total Budget				**1,000**

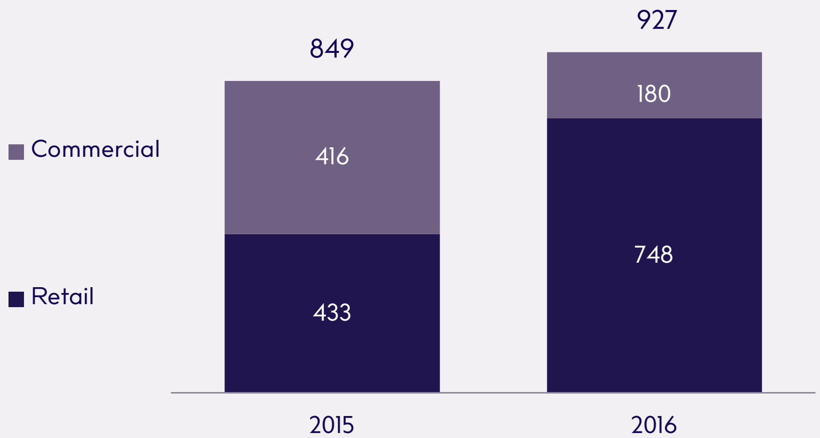
- On track to complete separation over 12 months and below budget
- Lower TSA than planned, estimating ~ CZK 100 m for 2017
- IPO costs stood at CZK63m in 2016
- No more royalty charge since May 2016 (incurred CZK 55m)

Today's presentation

Cost of risk

Cost of risk broadly in line with expectations

Net Impairments Evolution CZK m



Cost of Risk (%)		
Retail	0.79%	1.38%
Commercial	0.79%	0.32%
Group	**0.79%**	**0.84%**

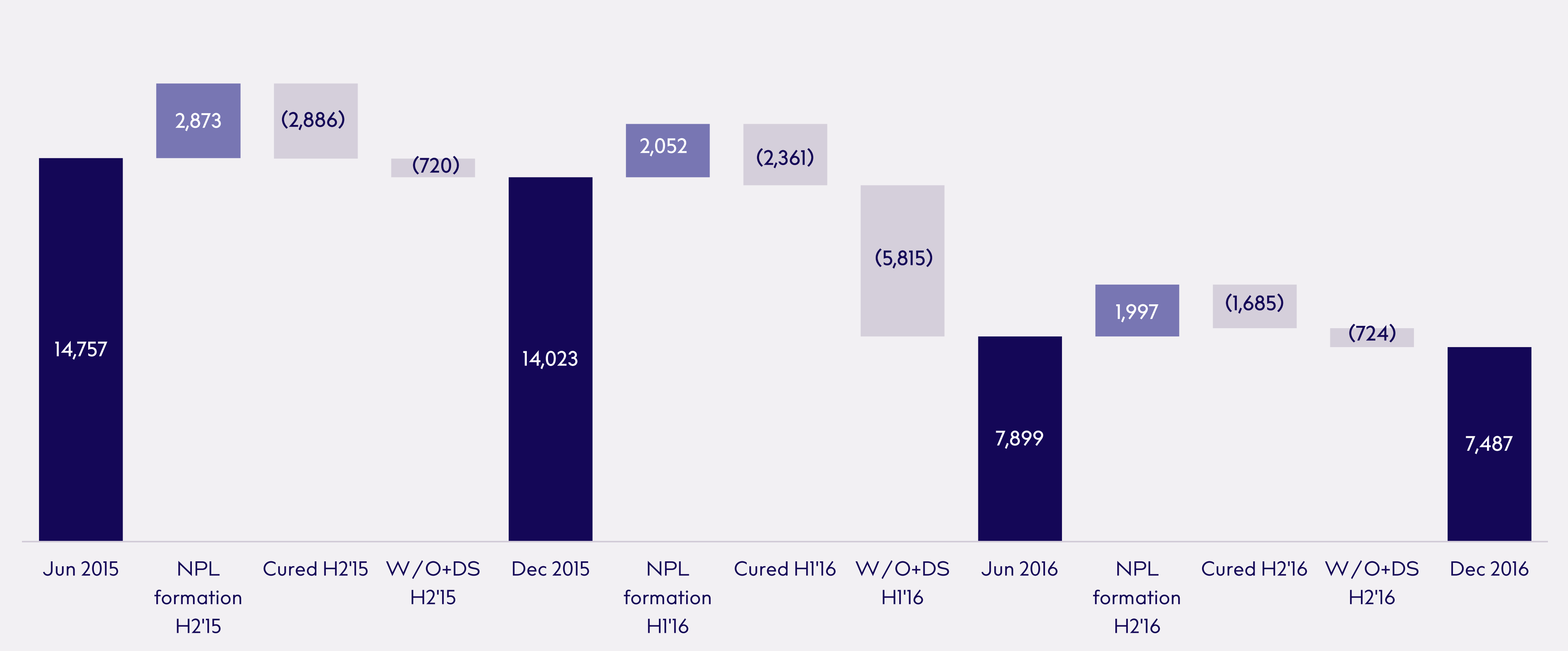
Highlights

- **Favourable macro conditions** continued into 2016
- Overall **2016 CoR** stood at **84bps**, well below the guidance of 100bps
- **Commercial CoR** YoY impacted positively by a very **low NPL formation** and no major single default
- Retail CoR YoY higher due to:
  - Portfolio growth in 2016
  - Book-ups of allowances linked to legacy NPL portfolio write-offs in 2016
  - Maintenance of **prudent NPL coverage**
- Completed retail debt sale in January 2017

NPL walkthrough

Portfolio performance continues improving

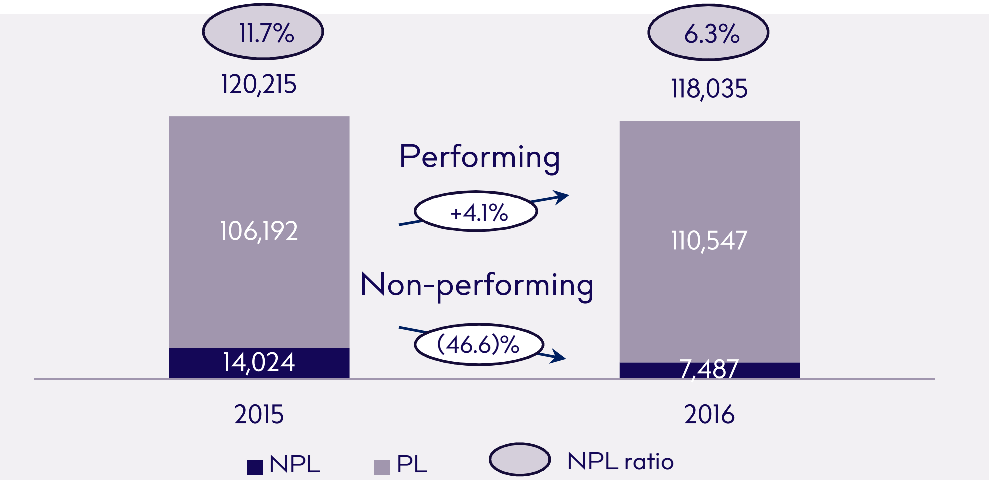
Gross NPL Walk CZK m



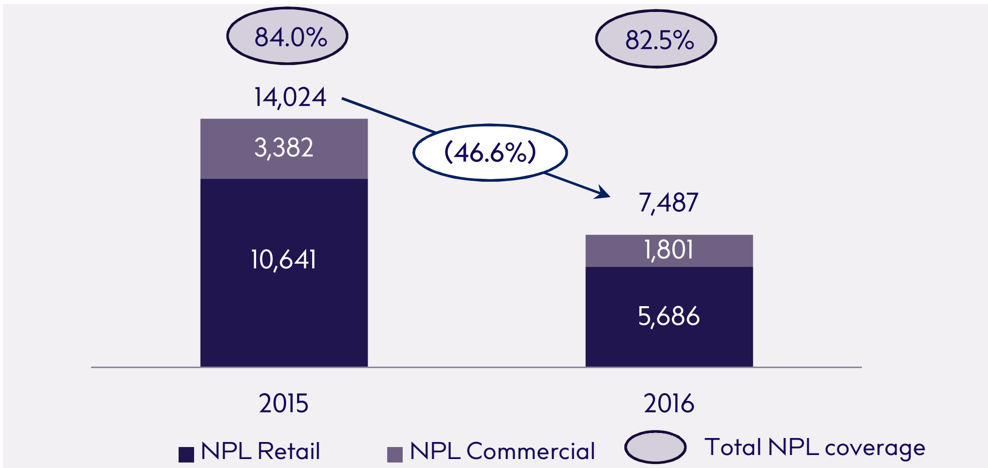
Gross receivables, NPL and coverage evolution

Improving asset quality, maintaining prudent coverage

Gross receivables breakdown — CZK bn



NPL & Coverage — CZK bn



- NPL dropped **by CZK 6.5bn** as a result of write offs of legacy portfolio and NPL sales
- NPL ratio was further positively impacted by **low NPL formation** and **growing performing receivables**
- **Total NPL Coverage** maintained at a **solid level of 82.5%**
- Continuous monetization of NPLs both on and off balance sheet to further reduce NPL ratio

Note: Total NPL coverage represents total allowances (incl. IBNR) over NPL; Core NPL coverage represents NPL allowances over NPL

Today's presentation

		Presenter
1	Key Highlights	Tomas Spurny
2	Financial Performance	Philip Holemans
3	Risk performance	Carl Normann Vökt
4	Outlook	Tomas Spurny
5	Q&A	Board Members
6	Appendix	

2016 guidance

Delivering against seven commitments to capital markets

Metric	2016 Guidance	Achievement	
Loan Book Growth	▪ Overall loan book growth in line with GDP	▪ Continued growth of retail and commercial books ▪ Overall book up **3.2% YoY** (outperforming GDP growth), performing loans **up 4.1%** on gross basis YoY	✓
Loan to Deposit Ratio	▪ Below 100%	▪ **96.2%**	✓
Risk Adjusted Yield (% Avg. Net Loans)	▪ Pressure on margins to continue in both segments, accelerated by consumer loan repricing ▪ Repricing of consumer portfolio (220 bps) to take 21 months ▪ Expected CoR of 1%, risk adjusted yield declining from 8% to 6%	▪ Pricing pressure intensifying, yield declined 8.7% to 7.6% ▪ Turn of consumer loan book accelerated from 21 to 18 months, impact more front-loaded ▪ Better CoR (at **84bps**) partially offsets yield drop, with risk-adjusted yield at 6.8%	✓
Cost to Income Ratio	▪ Flat underlying cost base plus IPO, rebranding and separation one-offs	▪ 2016 C/I of **46.0%** ▪ Cost base **down 8%** YoY despite separation costs	✓
Capital Adequacy	▪ Initiate RWA density reduction programs to gradually drive RWA density ~75%	▪ CET1 ratio of **20.5%** ▪ Delivered all three RWA optimisation initiatives one year ahead of plan ▪ Decreased RWA Density to **73.2%**, freed up CZK 2.8bn[1] of capital	✓
Adjusted RoTE at 15.5% CET1 Ratio	▪ Maintain above 14%	▪ Reported **RoTE of 15.3%** ▪ Adj. RoTE of **19.3%** (at 15.5% CET1 ratio)	✓
Dividend Pay-out	▪ At a minimum 70% of recurring earnings in line with the Bank's dividend policy	▪ Management intends to **propose to shareholders for their approval a CZK 5bn dividend**[2], CZK 9.8 per share	✓

Note: (1) Consists of 3Q 2016 impact of first initiative of CZK 905m and 4Q 2016 impact of remaining two initiatives. (2)Subject to regulatory and corporate law limitations.

2017 guidance[1]

High return on equity through growth while improving asset quality and focusing on cost management to reward investors with a solid dividend payout

Profitability	▪ Consolidated profit after tax > CZK 3.4bn ▪ Reported RoTE of ~ 14% / Adjusted RoTE (at 15.5% CET1) > 15.5% ▪ Operating Income at > CZK 10.3bn
Efficiency	▪ Maintaining Cost to income ratio of upper mid 40s ▪ Cost base < CZK 4.9bn
Asset quality	▪ NPL ratio < 6% with total coverage of ~ 80% ▪ Cost of risk (CoR) of 100-110 bps
Capital	▪ Fully loaded CET1 ratio > 17%[2] ▪ Dividend policy target at minimum 70% of consolidated profit after tax[2]

Note: (1) See slide "forward-looking statements" and "Material assumptions for forward-looking statements" below, including material assumptions for the 2017 guidance (2) Estimate as at end of 2017, assuming no extraordinary interim dividend (3) Subject to regulatory and corporate law limitations.

Reporting dates and investor meetings

2016 Annual Report

21 March 2017

Annual General Meeting

Prague

24 April 2017

JP Morgan CEEMEA Conference

London

1-2 March 2017

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Reuters: MONET.PR
SEDOL: BD3CQ16

Today's presentation

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Consolidated statement of financial position

CZK m	Dec 2016 Unaudited	Dec 2015	% Change
Cash and balances with the central bank	20,235	15,475	30.8%
Financial assets at fair value through profit or loss	26	7	271.4%
Financial assets available for sale	13,749	13,255	3.7%
Loans and receivables to banks	189	139	36.0%
Loans and receivables to customers	111,860	108,437	3.2%
Intangible assets	744	429	73.4%
Property and equipment	649	485	33.8%
Non current assets held for sale	0	22	(100.0%)
Goodwill	104	104	0.0%
Investments in associates	2	2	0.0%
Current tax assets	267	172	55.2%
Deferred tax assets	805	944	(14.7%)
Other assets	749	566	32.3%
Total Assets	**149,379**	**140,037**	**6.7%**
Deposits from banks	2,657	289	819.4%
Due to customers	116,252	108,698	6.9%
Financial liabilities at fair value through profit or loss	7	8	(12.5%)
Provision	416	543	(23.4%)
Current tax liabilities	29	1	2800.0%
Deferred tax liabilities	280	220	27.3%
Other liabilities	2,470	2,439	1.3%
Total Liabilities	**122,111**	**112,198**	**8.8%**
Share capital	511	511	0.0%
Share premium	5,028	5,028	0.0%
Legal and statutory reserve	102	167	(38.9%)
Available for sale reserve	363	482	(24.7%)
Share based payment reserve	(2)	(2)	0.0%
Retained earnings	21,266	21,653	(1.8%)
Total Equity	**27,268**	**27,839**	**(2.1%)**
Total Liabilities & Equity	**149,379**	**140,037**	**6.7%**

Consolidated statement of comprehensive income

CZK m	2016 Unaudited	2015 Restated	% Change	2015 As reported
Interest and similar income	8 494	9 522	(10,8%)	9 522
Interest expense and similar charges	(189)	(212)	(10,8%)	(212)
Net interest income	8 305	9 310	(10,8%)	9 310
Fee and commission income	2 267	2 631	(13,8%)	2 631
Fee and commission expense	(306)	(295)	3,7%	(295)
Net fee and commission income	1 961	2 336	(16,1%)	2 336
Dividend income	26	9	188,9%	9
Net income from financial operations	598	324	84,6%	324
Other operating income	168	123	36,6%	123
Total operating income	11 058	12 102	(8,6%)	12 102
Personnel expenses	(2 263)	(2 243)	0,9%	(2 243)
Other administrative expenses	(2 022)	(1 969)	2,7%	(1 792)
Depreciation and amortisation	(310)	(520)	(40,4%)	(520)
Other operating expenses	(489)	(801)	(39,0%)	(978)
Total operating expenses	(5 084)	(5 533)	(8,1%)	(5 533)
Profit for the period before tax and net impairment of loans, receivables and financial assets available for sale	5 974	6 569	(9,1%)	6 569
Net impairment of loans and receivables	(927)	(849)	9,2%	(849)
Profit for the period before tax	5 047	5 720	(11,8%)	5 720
Taxes on income	(993)	(1 214)	(18,2%)	(1 214)
Profit for the period after tax	4 054	4 506	(10,0%)	4 506
Change in fair value of AFS investments recognised in OCI	132	165	(20,0%)	165
Change in fair value of AFS investments recognised in P&L	(279)	(13)	2046,2%	(13)
Deferred tax	28	(29)	(196,6%)	(29)
Other comprehensive income, net of tax	(119)	123	(196,7%)	123
Total comprehensive income attributable to the equity holders	3 935	4 629	(15,0%)	4 629

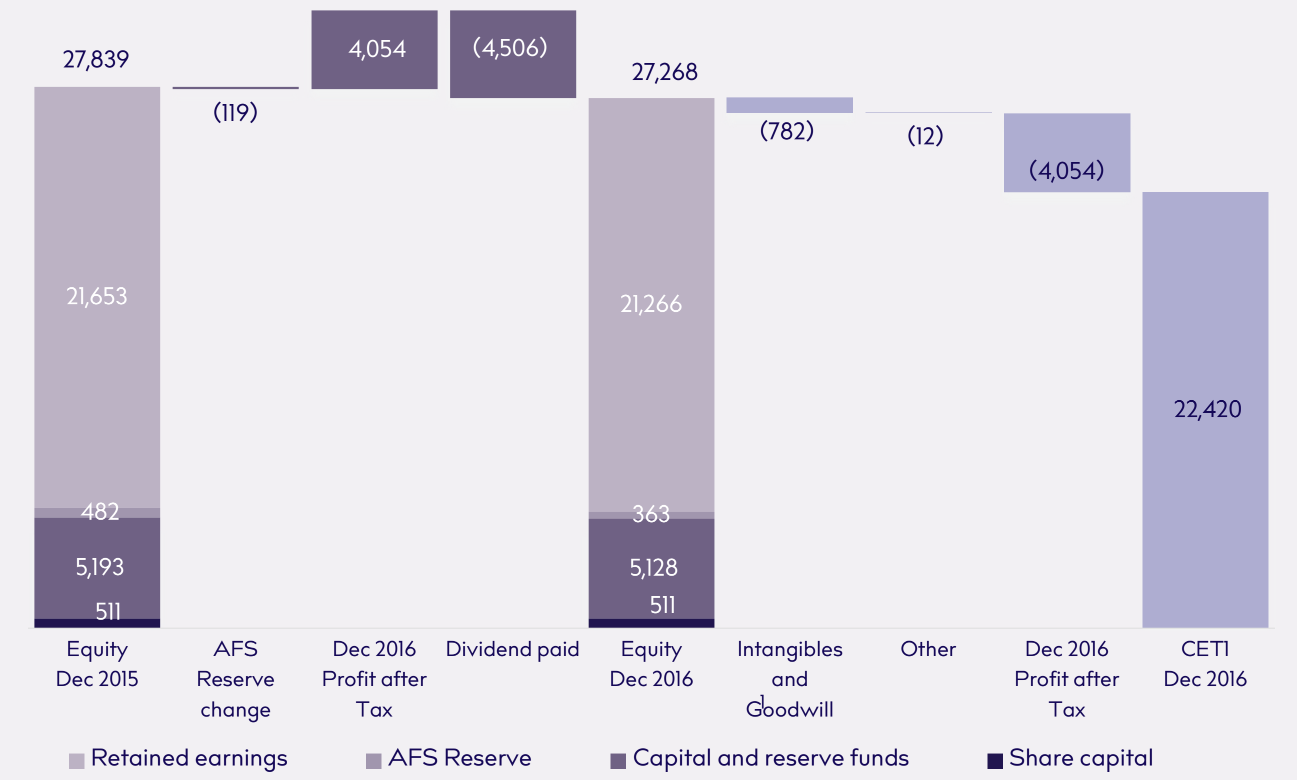
Key performance ratios

	2016 (Unaudited)	2015	Change in bps
Profitability			
Yield (% Avg. Net Customer Loans)	7.6%	8.7%	(110)
Cost of Funds (% Avg Deposits)	0.17%	0.21%	(4)
NIM (% Avg Int Earning Assets)	5.9%	6.7%	(80)
Cost of Risk (% Avg Net Customer Loans)	0.84%	0.79%	5
Risk-adj. yield (% Avg Net Customer Loans)	6.8%	8.0%	(120)
Net Fee & Commission Income / Operating Income (%)	17.7%	19.3%	(160)
Net Non-Interest Income / Operating Income (%)	24.9%	23.1%	180
Cost to Income Ratio	46.0%	45.7%	30
Reported RoTE	15.3%	16.5%	(120)
Adj. RoTE @ 15.5% CET1 Ratio	19.3%	18.3%	100
RoAA	2.8%	3.2%	(40)
Liquidity / Leverage			
Net Loan to Deposit ratio	96.2%	99.8%	(360)
Total Equity / Total Assets	18.3%	19.9%	(160)
Liquid Assets / Total Assets	22.9%	20.6%	230
Capital Adequacy			
RWA / Total Assets	73.2%	90.4%	(1 720)
CET1 ratio (%)	20.5%	17.7%	280
Tier 1 ratio (%)	20.5%	17.7%	280
Total capital ratio (%)	20.5%	17.7%	280
Asset Quality			
Non Performing Loan Ratio (%)	6.3%	11.7%	(530)
Core Non Performing Loan Coverage (%)	70.9%	77.4%	(650)
Total NPL Coverage (%)	82.5%	84.0%	(150)

Shareholder's equity

Equity and CET1 Breakdown

CZK m



Equity Highlights

- Shareholders' equity dropped year over year by 2% to CZK 27.3 billion driven by
  - 2016 earnings of CZK 4.1bn
  - Dividend of CZK4.5bn paid in 2Q'16
  - AFS reserve change, primarily as a result of VISA monetization of CZK 119m
- Bridge of equity to CET1 of CZK 4.8bn driven by capital deductions (mostly intangibles and goodwill of CZK 0.8bn, and earnings of the period of CZK 4.1bn)
  - AFS reserve is newly included into regulatory capital starting 4Q'16

(1) Intangibles of CZK 744m and goodwill of CZK 104m including deferred tax of CZK 66m.

Separation from GE

Target to deliver ahead of schedule and below budget

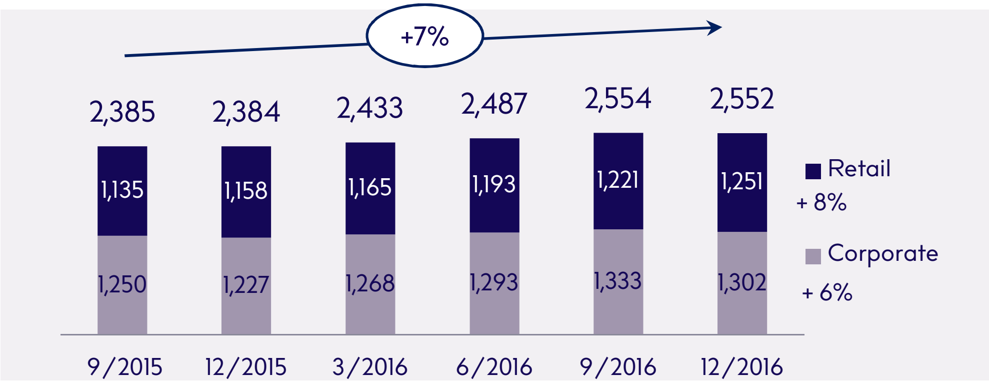
Area	Items	Item Description	Separation Progress as of Jan 2017
IT Separation – IT Systems	Bancware	▪ Asset Liability Management system	▪ ALM solution has been locally released in 2Q 2016. Transition completed
	VisionPLUS	▪ Credit & Debit card management system managed centrally by GE Capital & operated by GE contracted 3rd parties	▪ In advanced stage of commercial negotiations with selected vendor. Separation from GE dependencies in progress with target delivery dates in Q2 2017
	Oracle HR & EGJE	▪ Central employee management system (Oracle HR) operated centrally by GE ▪ Time attendance & payroll system (EGJE) managed centrally by GE Capital & operated by GE contracted 3rd party	▪ Personal, learning & benefit modules launched to production during 2016. Parallel run of salary calculations in progress. Delivery planned to end of Q1 2017
	Oracle Financials	▪ Overall financial GL system & procurement management system operated centrally by GE	▪ Local platform launched in Dec 2016. Historical data load in progress with live usage starting by end of Jan 2017
	Actimize & Bridger	▪ Anti-money laundering (Actimize) and sanction list screening (Bridger) systems	▪ Sanction screening solution launched to production in Jan 2017. AML solution in advanced stage of UAT. Planned launch at end of Q1 2017
	Risk Authority	▪ Capital Adequacy Ratio Calculation system	▪ Local solution launched in Oct 2016. Transition completed
	Support Central	▪ GE Intranet & workflow platform	▪ Internal collaboration system setup done. Content migration in progress with target completion date of mid Feb 2017
IT Separation – Licen-ses	Licenses	▪ Software licenses provided under GE / GE Capital master agreements and allocated to individual BU's (ie. SAS, Oracle, Microsoft, HP etc.)	▪ All but two license groups localized. The remainder is in progress inline with TSA timeline.
IT Separation – IT Infra & Sec	IT Infrastructure	▪ Collaboration platforms, active directory, device image management & other selected infrastructure services	▪ Majority of infrastructure systems fully implemented. Migration of active directory to be completed by end of Feb 2017
	IT Security	▪ GE provided selected IT Security tools & services	▪ IT Security Services established and majority of IT Security tools implemented. SIEM implementation is in progress. Delivery planned till end of Q1 2017
New	Investor Relations	▪ New function & channel to perform communication and investor relationship management activities post listing	▪ New function together with Investor Relations website established. Transition completed
	GE Financial Markets	▪ Counterparty for spot & derivative operations including netting collateral module	▪ Counterparty for spot & derivative operations has been locally installed, contracted in Q2 2016. Transition completed
Rebrand	Rebranding	▪ Activities covering rebranding of Branches, Website and all Bank documents (incl. marketing campaign)	▪ Digital channels, Branch & ATM network rebranding done. Rebranding completed

Note: TSA stands for Transitional Servicing Agreements.
(1) Cost excluding VAT, TSA & personal expenses; in CZK m; Cost include one-time capex, one-time opex & first year of service maintenance.

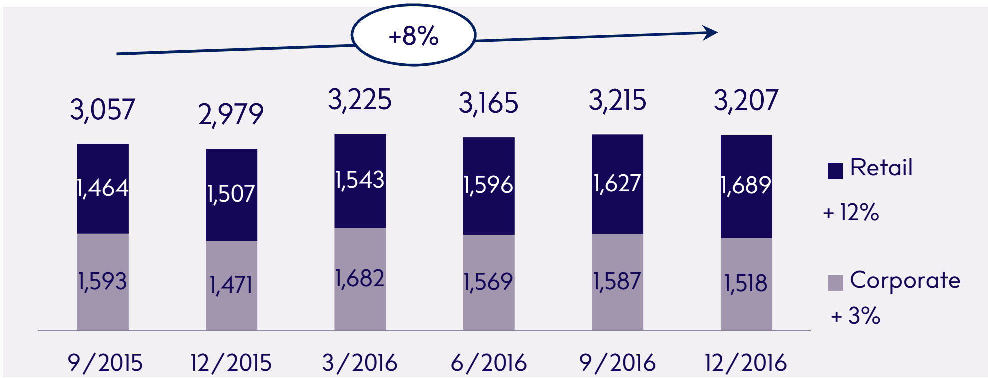
Profitable banking sector

Strong market liquidity growth drives headwinds on pricing, profitability impacted by lower revenues and higher costs, with VISA gain in Q2'16

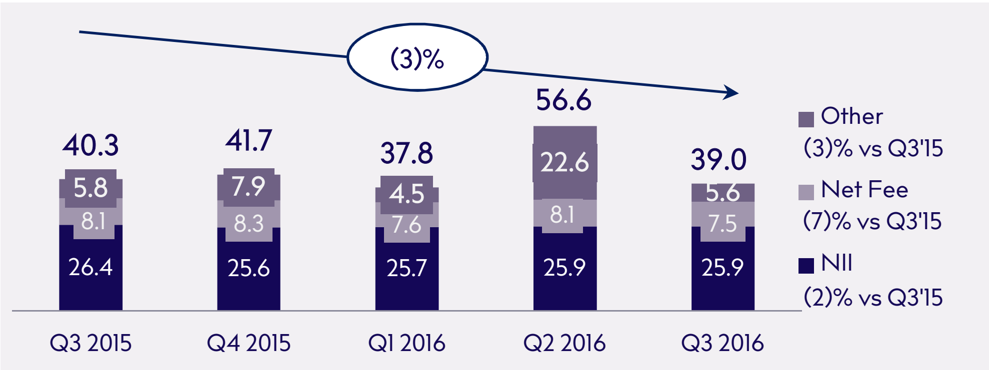
Loans up 7% YoY — CZK bn



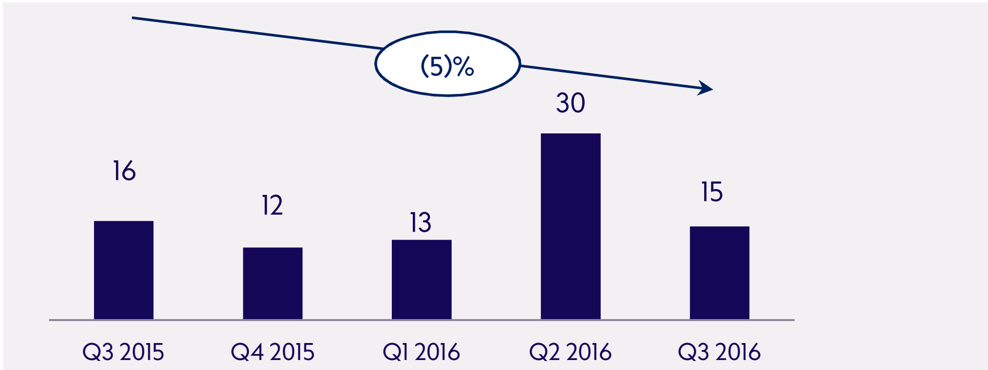
Deposits up 8% YoY — CZK bn



Revenues down 3% YoY — CZK bn



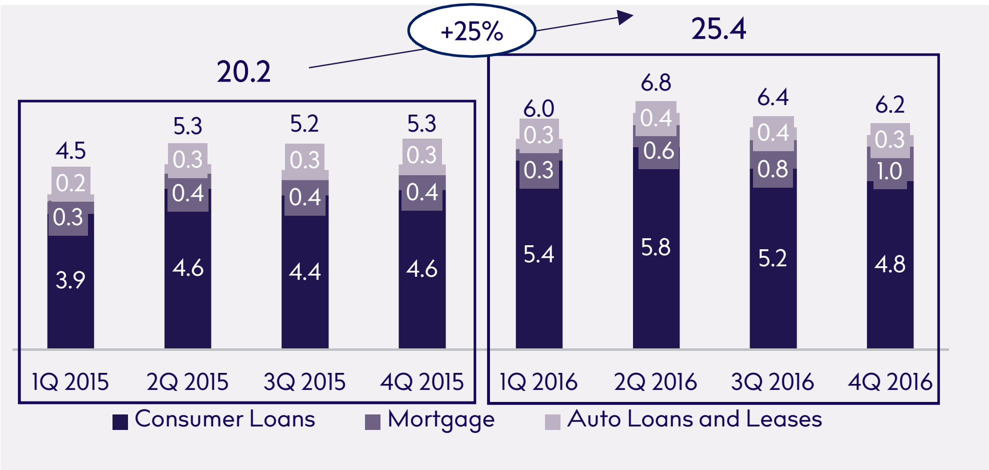
Profit after Tax down 5% YoY — CZK bn



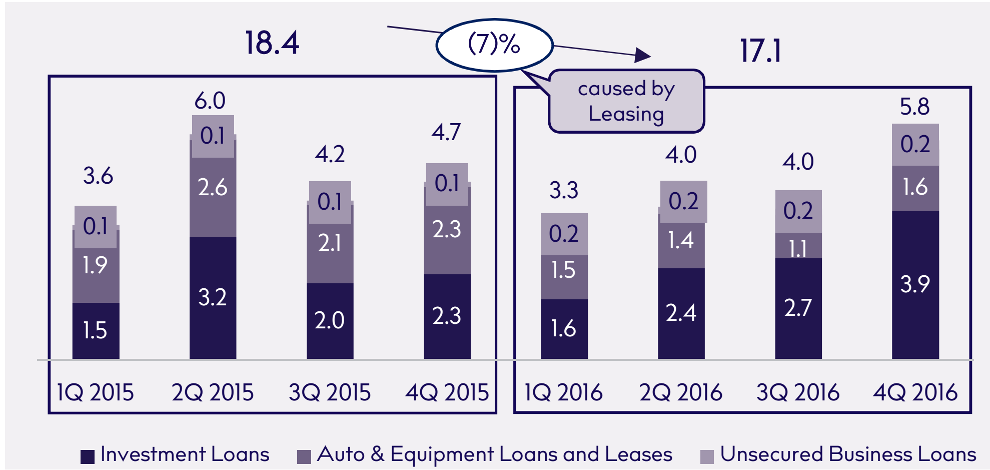
Source: CNB ARAD, Deposits and Loans excluding Non-residents, P/L items excluding Building saving companies. Represents latest (revised) numbers.

Net lending portfolio development by product

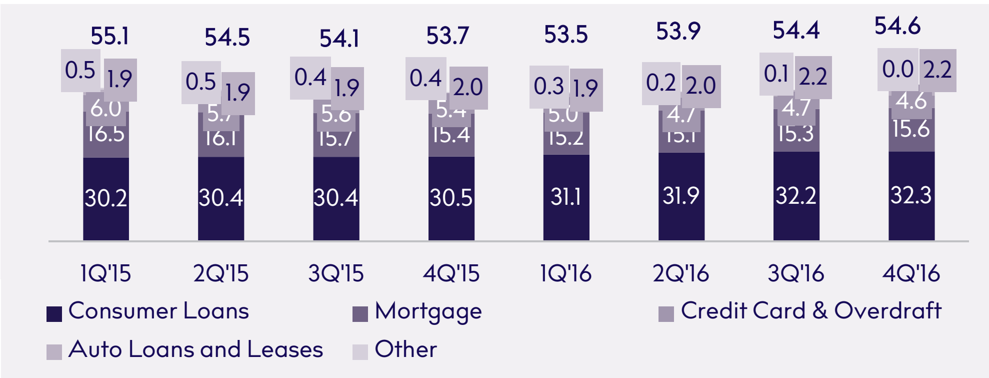
Retail volume by product[1] CZK bn



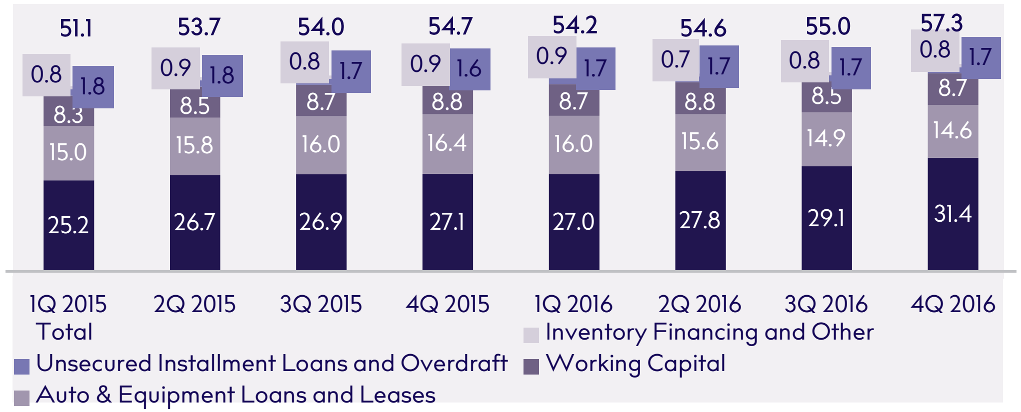
Commercial volume by product[1] CZK bn



Retail Loan Balance CZK bn



Commercial Loan Balance CZK bn



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Note: (1) New volume excluding revolving loans and other retail/other commercial.

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. These financial data and measures are cost of funds/cost of funding, net interest margin, net non-interest income, return on average assets, reported return on tangible equity, yield on net customer loans, cost to income ratio, tangible equity, adjusted return on tangible equity, adjusted tangible equity, adjustment for cost of funds, excess capital, cost of risk, risk adjusted yield on net customer loans, risk adjusted operating income, loan to deposit ratio, regulatory capital, CET1, CET1 Ratio, Tier 1 Capital, LCR, total NPL coverage, NPL, core NPL coverage, NPL ratio, risk weighted assets, new volume and average turn.

- 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 of 15.5 %, for the years ended 31 December 2016 and 31 December 2015:

CZK million (unless otherwise indicated)	2016	2015
Reported Profit after tax (A)	4,054	4,506
Excess Capital (B = H - (G x J))	5,478	2,725
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))	(7)	(5)
Adjusted Profit after tax (F)	4,047	4,501
Reported Total Risk Exposures (G)	109,301	126,565
Regulatory Capital (H)	22,420	22,343
Reported CET1 percentage (I = H / G)	20.5%	17.7%
Target CET1 percentage (J)	15.5%	15.5%
Excess Capital (B = H - (G x J))	5,478	2,725
Equity (K)	27,268	27,839
Intangible Assets and Goodwill (L)	848	533
Tangible Equity (M = K - L)	26,420	27,306
Excess Capital (B = H - (G x J))	5,478	2,725
Adjusted Tangible Equity (N = M - B)	20,942	24,581
Reported Return on Tangible Equity (A / M)	15.3%	16.5%
Adjusted Return on Tangible Equity (F / N)	19.3%	18.3%

- The reported return on tangible equity is based on actual financial figures for the respective period as calculated in the above tables. Adjusted return on tangible equity is based on a management target CET1 Ratio of 15.5 % (an anticipated 14.5% required regulatory capital (including a 0.5% countercyclical buffer) and a 1%. management buffer). In addition to a capital rebase to 15.5%. CET1, earnings have been adjusted for substitution of capital assuming the blended cost of funding of the period (0.2 % in 2016 and 0.2 % in 2015) and 19.0 % corporate tax rate. Earnings have not been adjusted for potential liquidity constraints.

- Adjusted tangible equity reflects the tangible equity adjusted for the capital exceeding a management target CET1 Ratio of 15.5 %.

Glossary

Adjusted RoTE (at 15.5% CET1 Ratio)	Adjusted return on tangible equity is based on a management target CET1 Ratio of 15.5% (an anticipated 14.5% required regulatory capital (including a 0.5% countercyclical buffer) and a 1% management buffer)
Annualised	Adjusted so as to reflect the relevant rate on the full year basis.
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
CET1 Ratio	CET1 as a percentage of risk-weighted assets
Company	MONETA Money Bank, a.s.
Cost of Funds (% Avg Deposits)	Interest expense and similar charges for the period divided by average balance of deposits from banks and due to customers
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
Core NPL Coverage	Ratio (expressed as a percentage) of provisions for non-performing loans and receivables to total non-performing loans and receivables
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 sickdays. The denominator represents a standard working hours per an employee and a month.
GDP	Gross domestic product
Group	Company and its subsidiaries
H	Half-year
High yielding small business	Commercial products with automated approval, namely Business Overdraft and Unsecured Installment Loan
k	thousands
KPI	Key performance indicator
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 and loans and receivables to banks
IBNR allowances	Allowances for incurred but not recognized losses for performing receivables
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customer divided by average balance of net loans to customers

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
Loan to Deposit Ratio or L/D Ratio	Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits
m	Millions
Net Income	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, loans and receivables to banks and loans and receivables to customers
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
New volume	Aggregate of loan principal disbursed in the period for non-revolving loans
NPL	Non-performing loans as determined in accordance with the Prudential Rules Decree
NPL Ratio	Ratio (expressed as a percentage) of total gross receivables categorized as non-performing to total gross receivables
PL	Performing loans
Q	Quarter
Reported 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
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
SME	An enterprise with an annual turnover of up to CZK'0 million
Tangible Equity	Calculated as total equity less intangible assets and goodwill
Tier 1 Capital	The aggregate of CET1 Capital and Additional Tier 1 which mainly consists of share capital, to the extent not included in CET1 Capital, and certain unsecured subordinated debt instruments without a maturity date
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
YoY	Year over year

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 2017 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

A number of economic, market, operational and regulatory assumptions were made by the Company in preparing forward-looking statements (including the 2017 financial guidance) contained in this presentation, including, but not limited to:

Macro & Market:

- No significant change to recent trends in the market assumed, pressure on rates expected to persist in 2017 (impacting mainly unsecured consumer lending)
- GDP growth, unemployment rate and wages in line with 2016
- PRIBOR assumed to remain relatively flat in 2017

Profitability, Efficiency, Asset quality and Capital:

- Pressure on margins expected to persist into 2017 and intensifying pressure on the top line partially offset through asset growth in strategic segments (Unsecured consumer lending, mortgage, SME and opportunistic RE)
- No significant change of the trend in fees and commissions assumed
- Further reduction of cost base in line with accelerated separation assumed
- Further improvement of asset quality through NPL ratio reduction while maintaining adequate coverage with CoR increasing towards 110bps
- Maintaining strong capital position to enable future growth

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