Mandatory disclosure

Inside Information

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1Q 2017 Results

11 May 2017

According to IFRS, Consolidated, Unaudited

Tomas Spurny, CEO

Philip Holemans, CFO

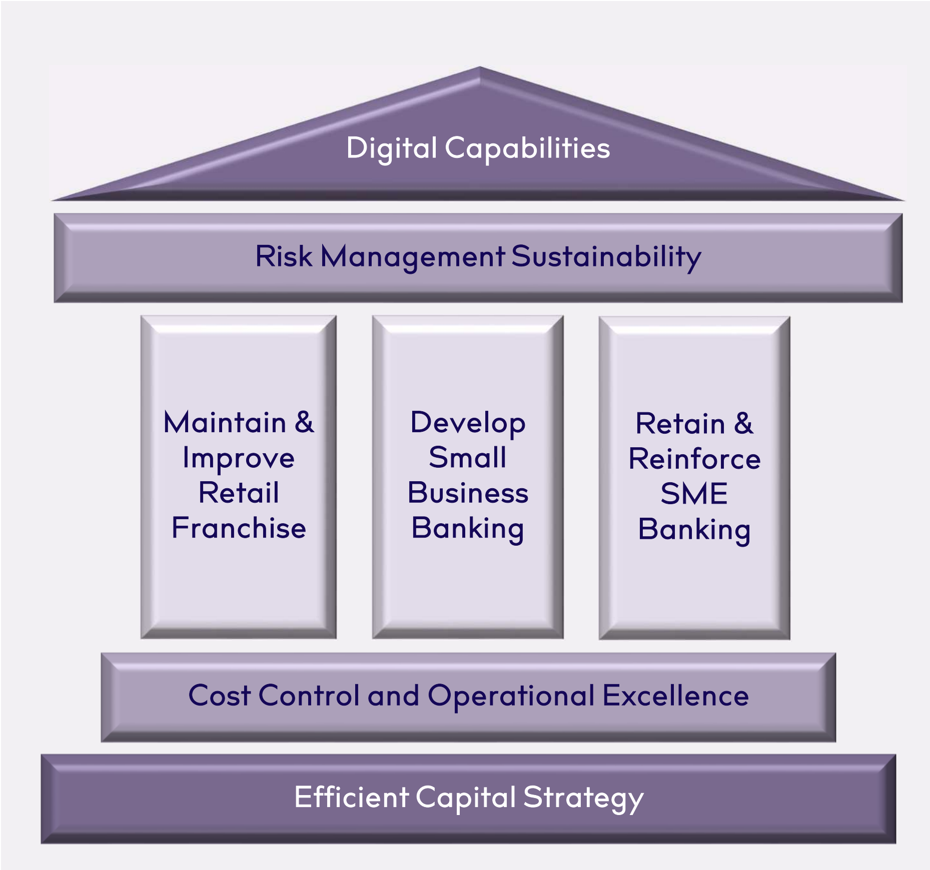
Carl Normann Vökt, CRO

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
6	Appendix	

Executing on strategy

Accelerating loan portfolio growth, building our digital offering



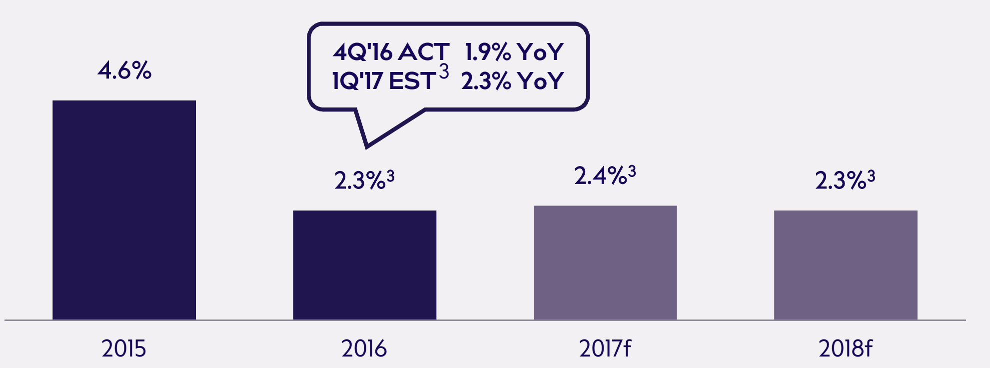
- ✓ **Growth of 5.7% YoY** on **gross performing loan book**[1] (net loan book[2] up **1.1%** compared to Dec 2016), in line with management expectations
- ✓ **Mortgage** franchise[3] **new volumes quadrupled, up 331% YoY**, achieving market share in March '17 of **5.5%**[4]
- ✓ **Small Business** doubled its production, up 98.3% compared to 1Q'16, and recorded **balance growth of 12.8% YoY** reflecting salesforce expansion
- ✓ CET1 ratio at 19.9%[5] against 20.5%[5] in 4Q'16. **Excess capital** at **CZK 3.9bn** adjusted for 2016 profit distribution approved by AGM (unadjusted: CZK 4.9bn), RWA density **71%**
- ✓ **Digital transformation underway** – imminent launch of new digital fully online current account proposition , focusing on fee generation and transactional volumes stimulation through high yield reward
- ✓ **New branch concept** introduced. Newly designed unit opened in Prague, combining digital and physical features
- ✓ **Base prospectus for bond issuance programme approved** by regulator, Bank may issue **up to CZK 50bn** cumulative[6], following management plan after obtaining credit rating

Notes: (1) Gross loans and receivables to customers. (2) Net loans and receivables to customers (3) Mortgage book includes American mortgages (4) Source: market data from Hypoindex.cz. (5) Does not include profit after tax for year 2016 and 1Q'17. Not adjusted for 2016 dividend in aggregate amount of CZK 5bn as approved by Annual General Meeting held on 24 April 2017. (6) Represents aggregate nominal value of bonds.

Macroeconomic environment

Strong economic performance in 2016, expected to continue during 2017

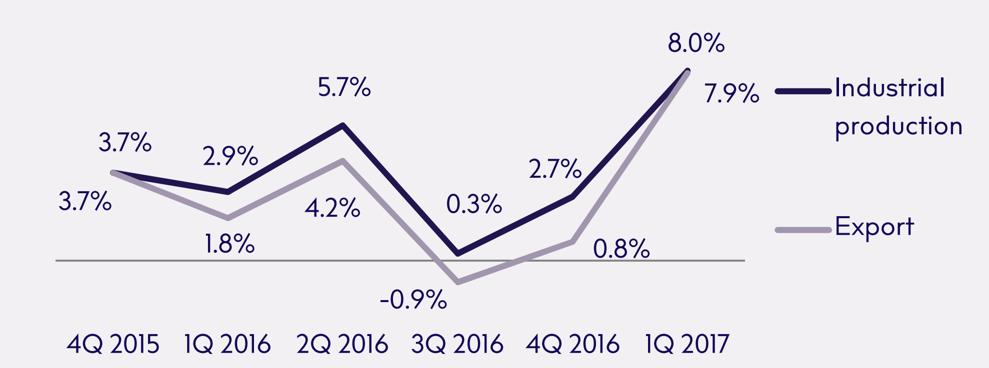
Strong GDP Outlook



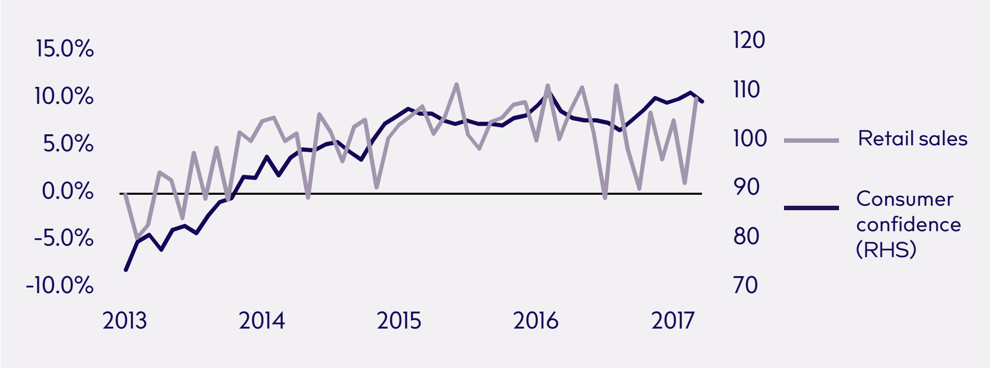
Key Macroeconomic Indicators[1]

	1Q'16	2Q'16	3Q'16	4Q'16	1Q'17
Unemployment (Ministry of Labour)	6.30%	5.40%	5.30%	5.00%	5.10%
Inflation	0.41%	0.24%	0.57%	1.46%	2.50%
EUR/CZK	27.04	27.04	27.03	27.03	27.02
3M PRIBOR	0.29%	0.29%	0.29%	0.29%	0.28%
Banks' NPL ratio	5.52%	5.34%	5.16%	4,79%	4,50%

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.

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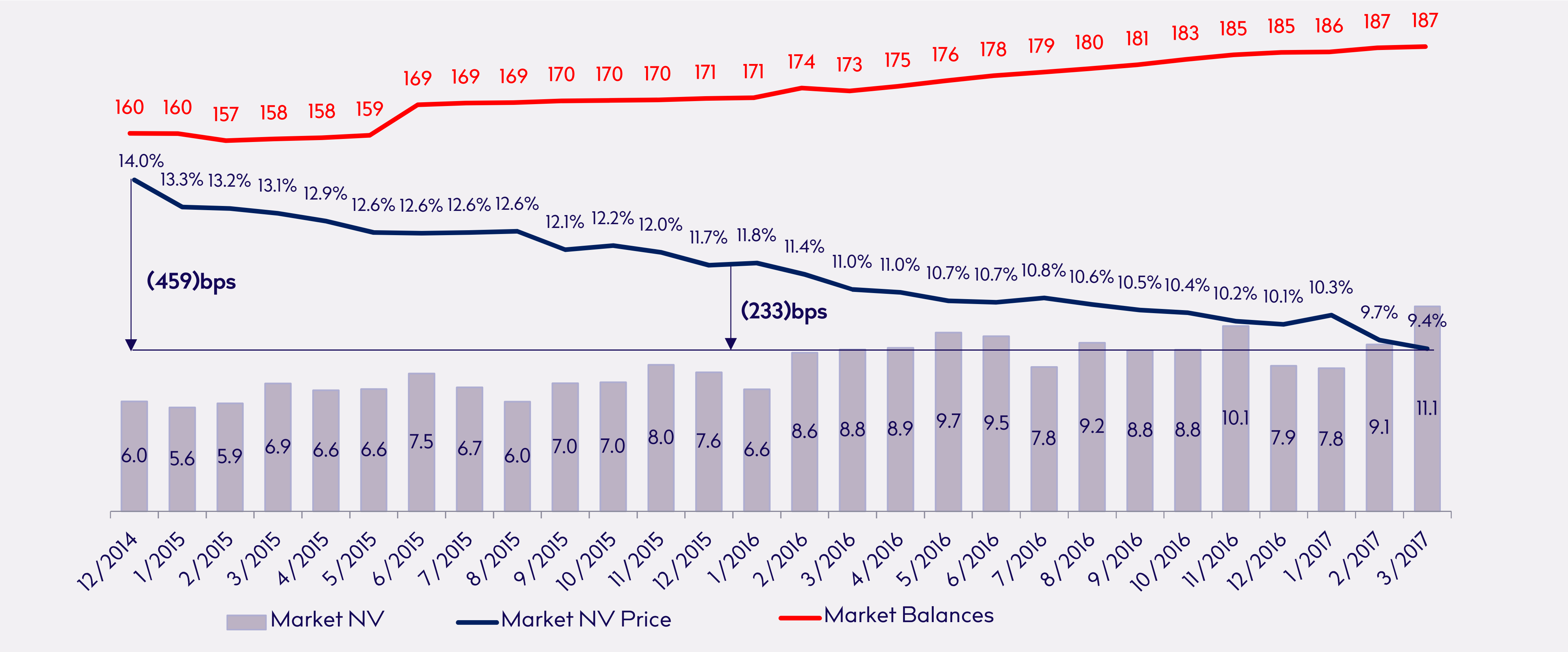
Unsecured consumer lending market pricing

Strong refinancing and repricing results in slow growth, pressing overall margins

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 annualized average weighted rate for residents denominated in CZK only. Portfolio balances in bn CZK, gross loans excluding Non/residents and loans in foreign currency. Market development influenced by Cetelem entering market in 6/2015, part of Credit cards transferring to Consumer loans in 2/2016 and write-off in 3/2016.

Overall business performance

Delivered consolidated profit after tax of CZK 1.0bn with solid RoTE of 15.3%

Loan Growth +5.7%	▪ **Gross performing loan portfolio**[1] **up 5.7%** YoY, delivering on return to growth commitment – 'high single digit growth' ▪ **Retail net performing loans grew 5.0%** YoY, mainly driven by **mortgage**[2] (**net loans up 8.7%** YoY, quadrupling new volume YoY) and **consumer net lending** (**up 5.4%** YoY, production reaching market share of **24.8%**[3] in March) ▪ **Commercial net performing loans grew 6.6%** YoY, driven by **investment loans** (**net loans up 17.3%** YoY) and **small business lending** (**net loans up 12.8%** YoY, with strong performance in new volumes – **up 98.3%** YoY)
Operating Income (9)%	▪ Delivered **CZK 2.5bn of Operating income**, down **9%** YoY ▪ **NIM of 5.1%,** broadly in line with expectations, albeit pricing pressure continues across all segments ▪ **Unsecured internal refinancing and repricing** persists, **external attrition** reduced by **6.8%, assisting balance growth**
Opex (1)%	▪ **Continued reduction of cost base** (total operating expenses) by CZK **17m** (down **1% YoY**) on comparable basis ▪ **Cost to income ratio at 45.5%,** exceeding 2017 guidance ▪ Majority of payments to GE under TSA of average **CZK 14m** per month ceased from April 2017[4]
Cost of Risk 28bps	▪ Incurred low **CoR** of **28bps,** driven by gain from debt sales and economic environment ▪ **NPL ratio reduced to 5.6%** with solid total **NPL coverage at 81.7%** ▪ **2017 CoR** currently expected to be between **80bps to 90bps,** ahead of full year guidance of 100-110 bps[5]
Reported RoTE 15.3%	▪ Generated **CZK 1.0bn of consolidated profit after tax** ▪ Tangible equity at **CZK 27.1bn,** with total equity of **CZK 28.1bn** ▪ **Reported RoTE** of **15.3%, Adjusted RoTE** of **18.6%** (at 15.5% CET1 ratio[6])
CET 1 19.9%	▪ **Capital adequacy at the level of 19.9%**[7] (CZK 4.9bn above the management target of 15.5% CET1 ratio[6]) ▪ AGM approved **2016 dividend of CZK 5bn, due on 26 June 2017,** distribution constitutes **payout of 17% of excess capital**[8] ▪ **RWA density decrease** from 73.2% (4Q'16) to **71.0%**

Notes *Source: (1) Gross loans and receivables to customers. (2) Mortgage book includes American mortgages. (3) 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. (4) Monthly average calculated based on 1Q'17 cost (5) In FY2016 results presentation published on 10 February 2017 cost of risk of 100 to 110 bps was originally expected for 2017. (6) Management target of 15.5% CET1 consists of (a) 14% regulatory expectation, (b) 0.5% countercyclical buffer and (c) 1% management buffer. (7) Does not include profit after tax for year 2016 and 1Q'17, not adjusted for 2016 dividend in aggregate amount of CZK 5bn as approved by Annual General Meeting held on 24 April 2017. (8) Calculated from 31 Dec 2016 excess capital, excluding FY 2016 profit after tax.*

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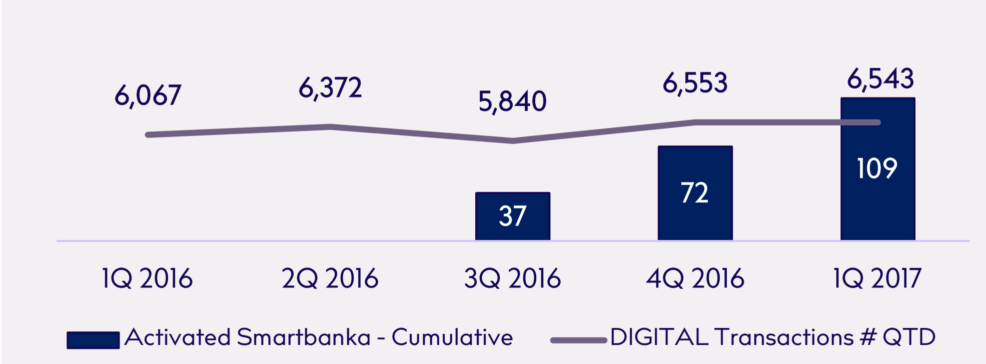
Digital development

Transformation building momentum in both sales and servicing

Digital transformation progress

- Continued growth in mobile app usage with 109k registered users at the end of 1Q'17
- Version 1.4 of mobile app released March 1, now top rated mobile banking app on both iOS and Android[1]
- Digital channels driving engagement with average 20 mobile banking logins per user monthly and 96% of transactions via digital channels
- Online loan origination developing strongly in 1Q up 29% YoY

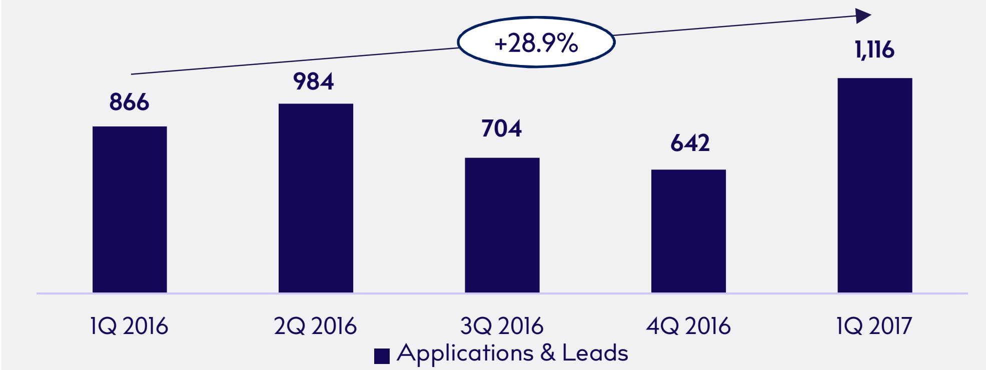
Increasing mobile banking penetration[2] ths



Forthcoming developments

- Well advanced in development of mobile on-boarding with expected go-to-market in 2Q/early 3Q
- Digital unsecured lending to existing clients to be launched early 3Q
- Retail and Small business FX spot operations via mobile banking by the end of the year
- Pre-approved limit of CZK 300k for small business to be made available through Internet Banka from 3Q

Consumer loan volumes originated online[3] CZK m

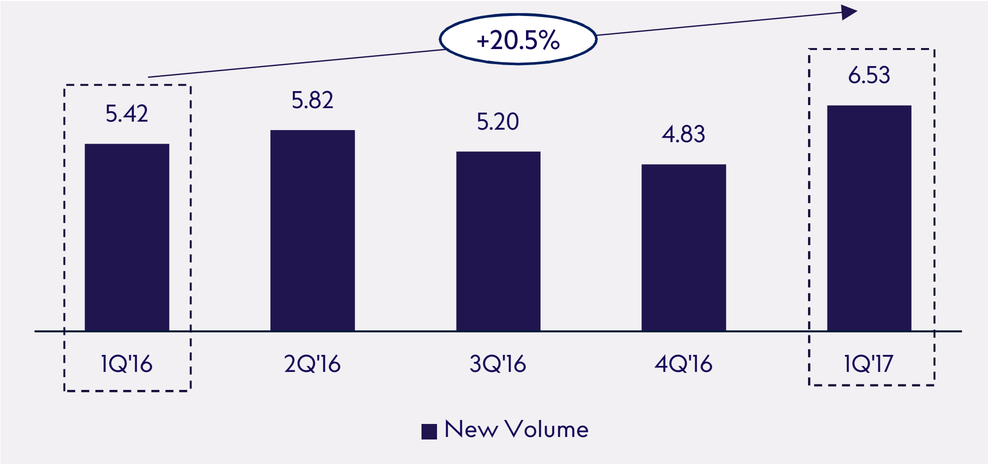


Note: (1) Amongst CZ banks, top rating on Android is shared with Air Bank - source: Czech stores of Google Play and Apple store. (2) Smartbanka introduced in July 2016 (3) Represents volume originated from online applications and leads (client provides contact details).

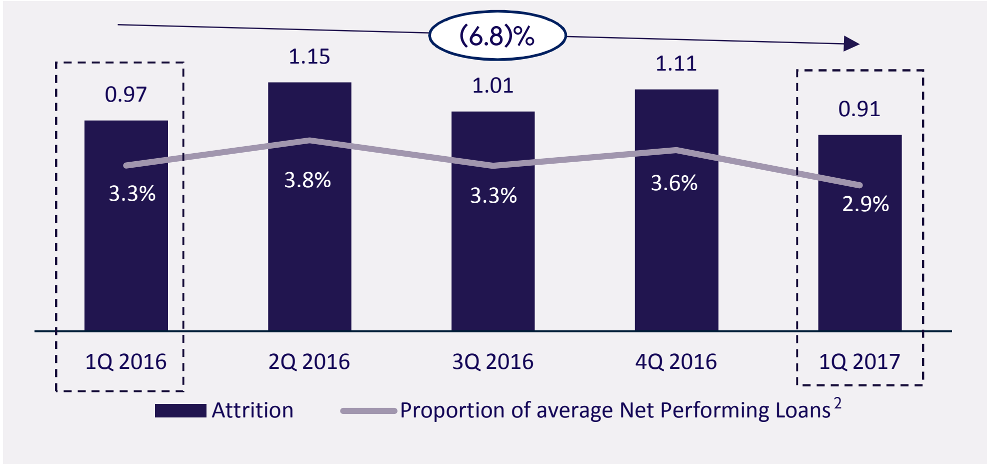
Consumer loans production and balance attrition

Price alignment to market and higher internal consolidation drives improved balance retention

New loans production — CZK bn



External loan balance attrition[1] — CZK bn



Highlights on new production

- **20.5%** YoY production growth further supported by pricing alignment to the market level in 1Q'17
- Part of the YoY increase is a result of proactive repricing with the aim to maintain loan balances on the book
- The increase of production resulted in consumer loan balance growth of **5.4% YoY**

Highlights on retention efforts

- Structured customer retention program implemented during 1Q'17 delivering **6.8%** YoY reduction of attrition
- Proactive retention based on machine learning model predicting churn three months ahead
- Reactive retention based on triggers in branch and online

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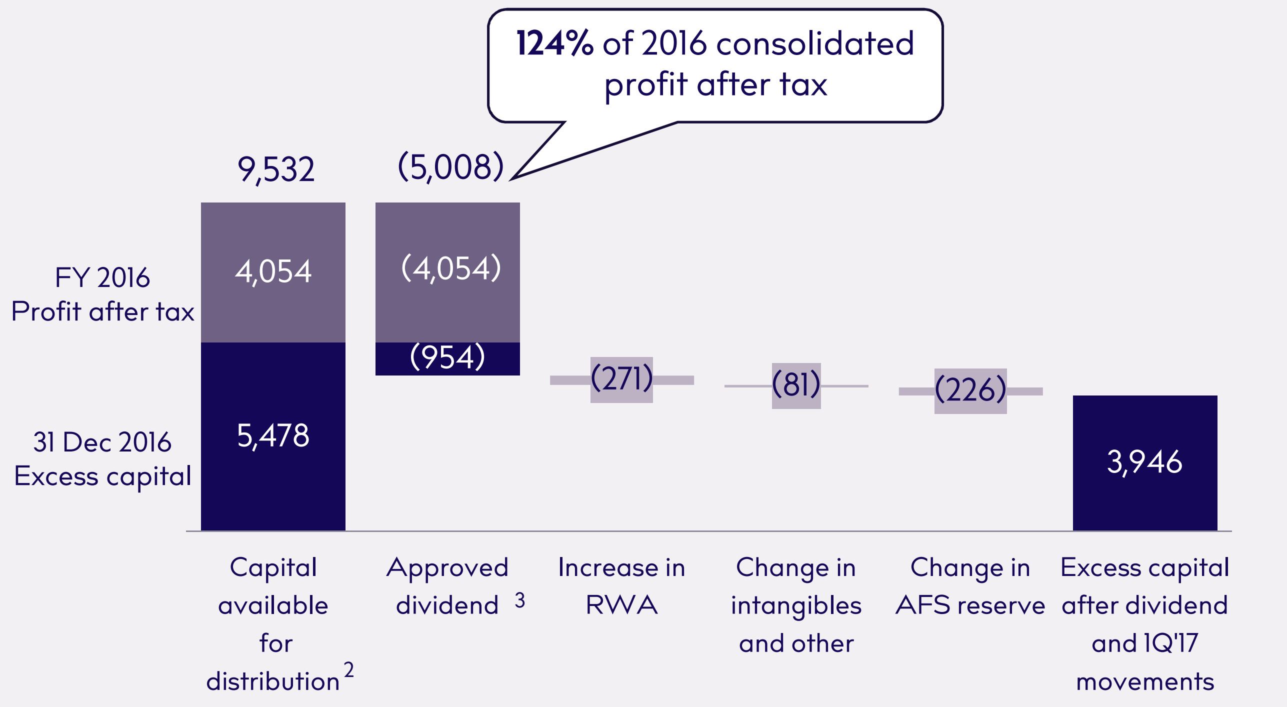
Note: (1) External loan balance attrition is defined as extraordinary principal repayment transactions exceeding 40% of the prior month average principal and not recognized as internal refinancing. Loans more than 30 days past due are excluded (2) Represents balance attrition divided by 2-point average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

Excess capital management

AGM approved dividend pay out of CZK 5bn

Evolution of excess capital in 1Q'17

CZK m



Use of excess capital 2017-2018

- Estimated one-time IFRS 9 charge on equity in 1Q'18 (**CZK 0.9 – 1.1bn**[1])
- Investments in digital and GE separation driving increase in intangibles (**CZK 0.5 – 0.8bn**)
- Anticipated loan book growth of high single digit
- 2016 dividend already includes **17%** of excess capital[4] (**CZK 954m**)
- **Bank reaffirms its dividend policy and its target to distribute remaining excess capital to shareholders through 2017 and 2018 dividends[2]**

Note: (1) Estimate based on preliminary analysis, subject to changes during implementation phase. (2) Subject to legal and regulatory limitations and regulator's additional capital requirements, if any, and approval of the general meetings. (3) Dividend approved by Annual General Meeting held on 24 April 2017. (4) Calculated from 31 Dec 2016 excess capital , excluding FY 2016 profit after tax.

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Annual General Meeting summary of results

Held on 24 April 2017 with quorum of 65.7%

Approved		Not approved	
✓	**Annual Separate Financial Statements** of MONETA Money Bank, a.s. as at 31 December 2016	X	**Recall of Mr. Denis Arthur Hall as Supervisory Board and Audit Committee member and instruction to recall him from Supervisory Board committees** *(included in the agenda upon request of qualified shareholders)*
✓	**Annual Consolidated Financial Statements** of MONETA Money Bank, a.s. as at 31 December 2016	X	Election of **new members of Supervisory Board** Mr. Petr Hanák *(proposed by qualified shareholders)* Mr. Jakub Skavroň *(proposed by shareholder)*
✓	**Distribution of profit** of MONETA Money Bank, a.s. for the year 2016	X	**Agreements on performance of function** with new members of Supervisory Board Ms. Maria Luisa Cicognani and Mr. Miroslav Singer **Amendments to agreements on performance of function** with members of Supervisory Board Mr. Clare Ronald Clarke and Mr. Denis Arthur Hall *(proposed by Nomination and Remuneration Committee of Supervisory Board)*
✓	Appointment of **KPMG Česká republika Audit, s.r.o.** to conduct statutory audit of MONETA Money Bank, a.s. for financial year 2017	X	**Revision of compensation of members of the Supervisory Board** *(included in agenda upon request of qualified shareholders)*
✓	**Amendment to Articles of Association** of MONETA Money Bank, a.s.	X	**Instruction** to Management Board regarding **distribution of profit and/or other equity items or buy-back of shares** of MONETA Money Bank, a.s. *(included in agenda upon request of qualified shareholders)*
✓	Election of **new members of Supervisory Board** Mr. Miroslav Singer *(proposed by Nomination and Remuneration Committee of Supervisory Board)* Mrs. Maria Luisa Cicognani *(proposed by qualified shareholders)*		
✓	Principles for Supervisory Board regarding **compensation of members of Management Board** *(included in agenda upon request of qualified shareholders)*		

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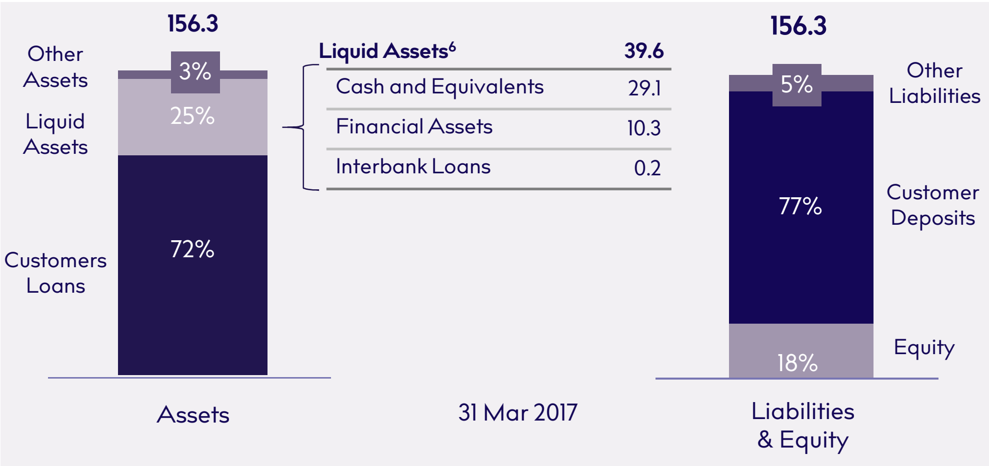
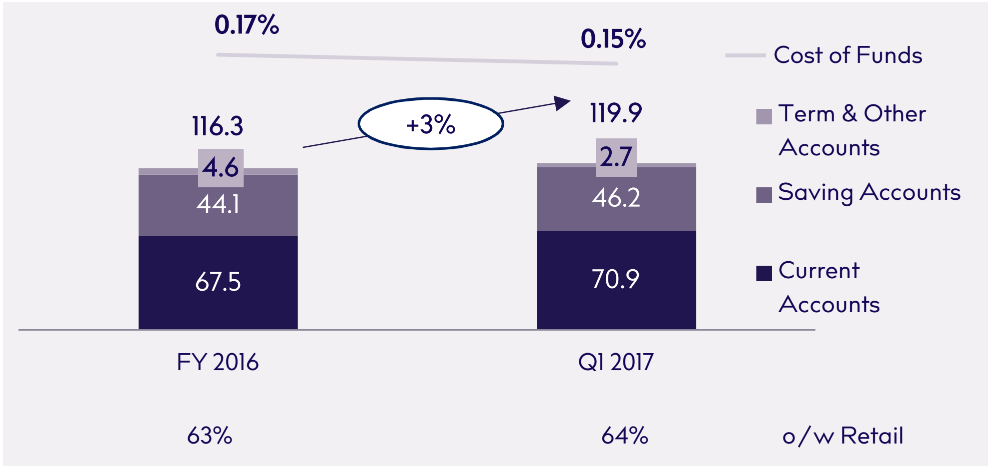
Balance sheet fundamentals

Maintaining solid liquidity, well positioned BS for CZK 5bn dividend pay-out

Balance sheet remains solid — CZK bn



Leading cost of funds prevailing — CZK bn



Key Highlights

- **Excellent liquidity position with LCR of 185%[1]** consisting primarily of cash and investments in high quality Czech government bonds, well positioned for **CZK 5bn** dividend pay-out with excess liquidity[2] of **CZK 14.9bn**
- **Growing overall customer deposit balance by 8% YoY, and 3% growth in 1Q'17 compared to 31 Dec 2016** while remaining fully self-funded (**LtD ratio of 94.3%**), majority of the growth originated through current and savings accounts (5% up compared to Dec 2016)
- **Regulatory leverage[3] at 12.4% (2016 at 13.1%)** against Czech bank industry leverage of **7.61%[4]** and diversification of funding further enabled by regulator's **approval of base prospectus for bond issuance programme** (up to **CZK 50bn**) to assist in meeting MREL regulatory requirements[5]

Note: (1) Not reflecting CZK 5bn dividend pay-out (2) excess liquidity exceeding 100% LCR (3) Calculated pursuant to CRR. (4) Source: CNB reporting ("Core and encouraged financial soundness Indicators, consolidated", as of 31 Dec 2016). (5) Minimum Requirement for Own funds and Eligible Liabilities calculated pursuant to Czech Act No. 374/2015 Coll., on Resolution and Recovery. (6) Liquid assets are total of Cash and equivalents, Financial assets and Loans to banks as presented on the Balance sheet, the Financial Assets include CZK 4.5bn of encumbered assets

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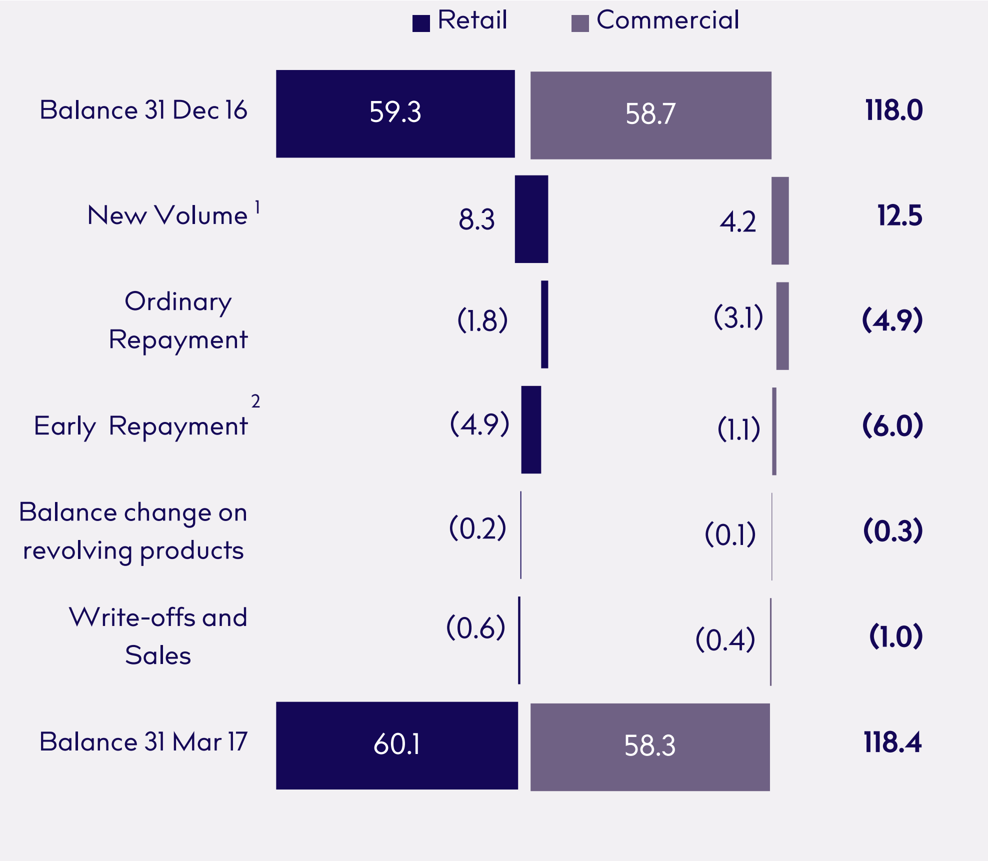
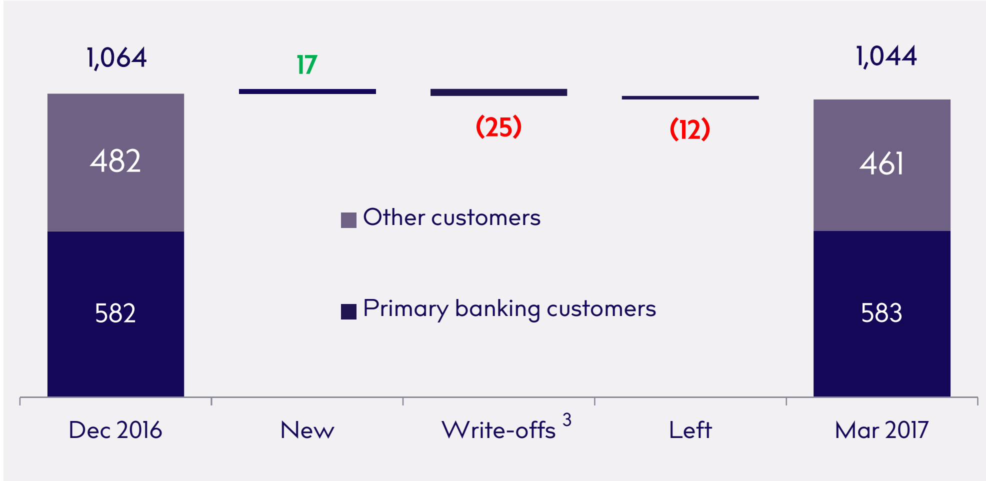
Gross loan portfolio development

Nominal growth is offset by resolution of legacy NPLs and continued early repayments pressure

Gross loans and receivables to customers — CZK bn



Underlying client base stable — Nr. of clients, ths



- Gross balance up CZK 1.4bn adjusted for NPL legacy reduction (CZK 1.0bn)
- External early termination is decreasing however internal consolidation activity is increasing
- New client acquisition offsetting customer churn, adjusted for NPL reduction, and slightly improved

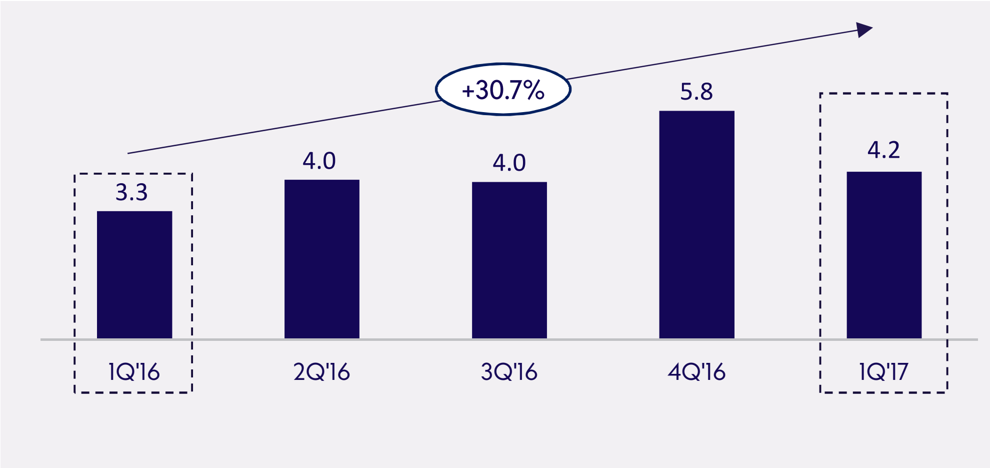
Note: (1) New volume excluding revolving loans and other. New Volume includes internal repricing for consumer loans only. (2) Early repayments represent full or partial repayments of principal balance outside of the ordinary repayment schedule – include internal refinancing of loan balances and exclude repayments of overdue balance, write-offs and debt sales. (3) Also includes 2k customer accounts closures by MONETA.

Net loan portfolio development

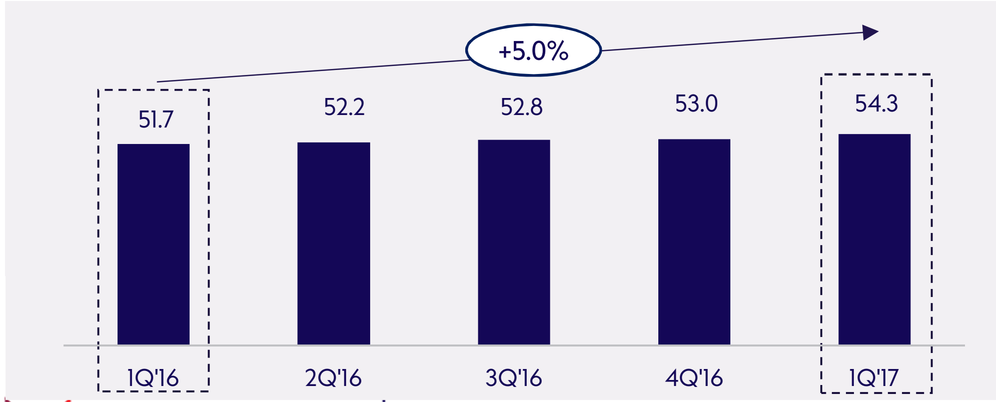
Retail balance growth accelerating, commercial impacted by seasonality

Total retail loans new volume[1] — CZK bn

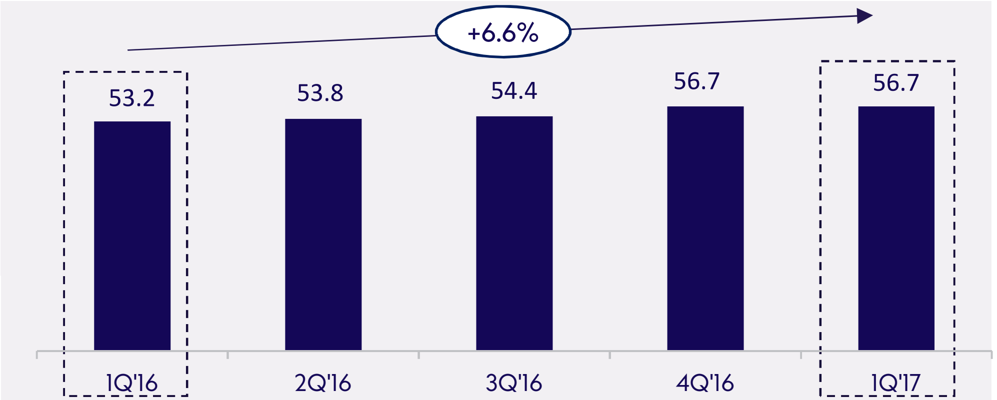
Total commercial loans new volume[1] — CZK bn



Net retail loan performing balance — CZK bn



Net commercial loan performing balance — CZK bn



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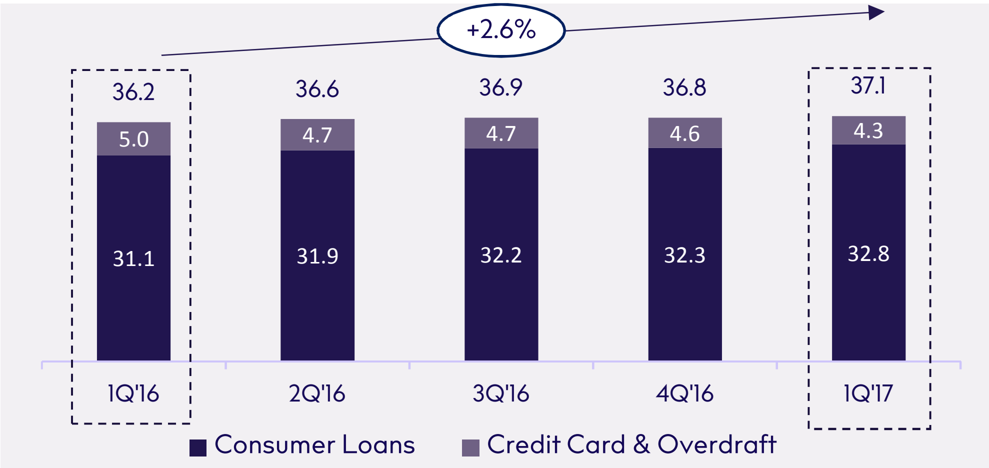
Note: (1) New volume excluding revolving loans and other retail/other commercial.

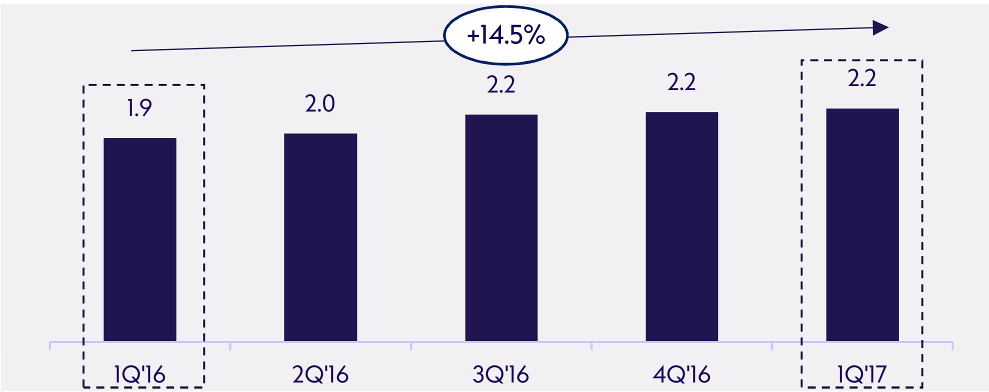
Net retail loan portfolio development
Accelerated growth despite continued early prepayment headwinds

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 momentum (**5.4% YoY**), albeit pricing pressure intensifying in 1Q'17
- Mortgage book up **8.7%** YoY, achieving **5.5%**[1] market share in March 2017 while keeping stable LTV on new production
- Auto lending continues strong performance, balances up **14.5% YoY**
- Credit cards and overdrafts track market trend towards consolidation and towards instalment products

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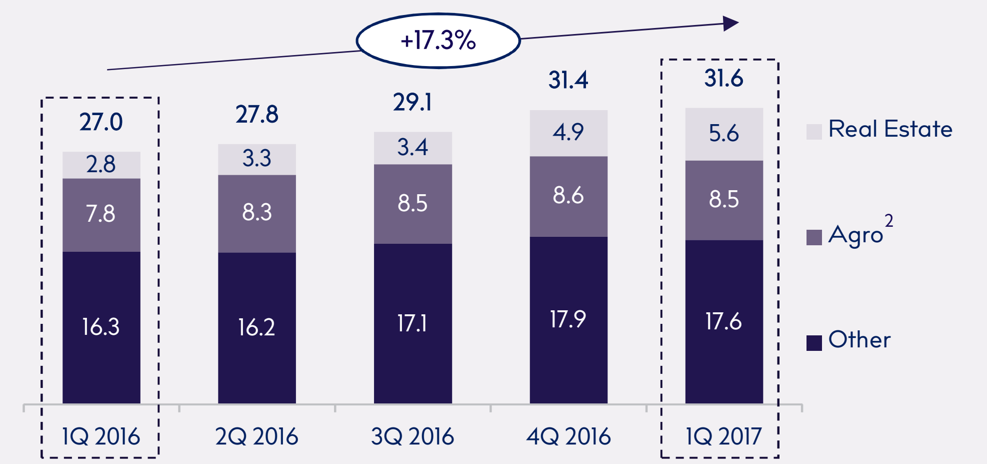
Notes: (1) Source: market data from Hypoindex.cz.

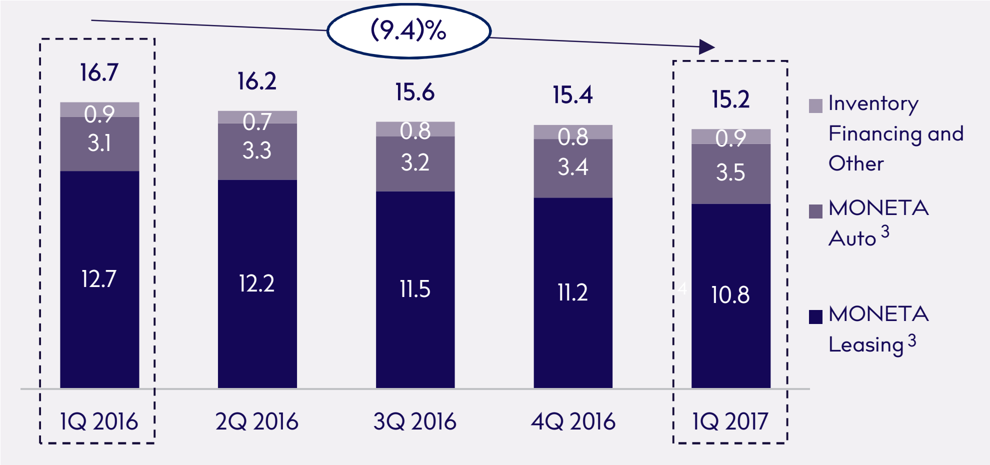
Net commercial loan portfolio development

Expansion mainly in investment loans

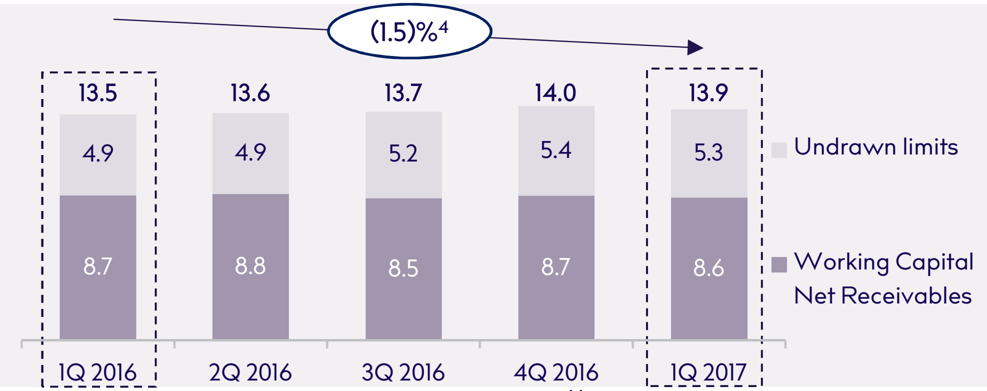
Investment loans portfolio balance CZK bn



Auto & equipment loans & leases balance[1] CZK bn



Working capital limits & portfolio balance CZK bn



Highlights

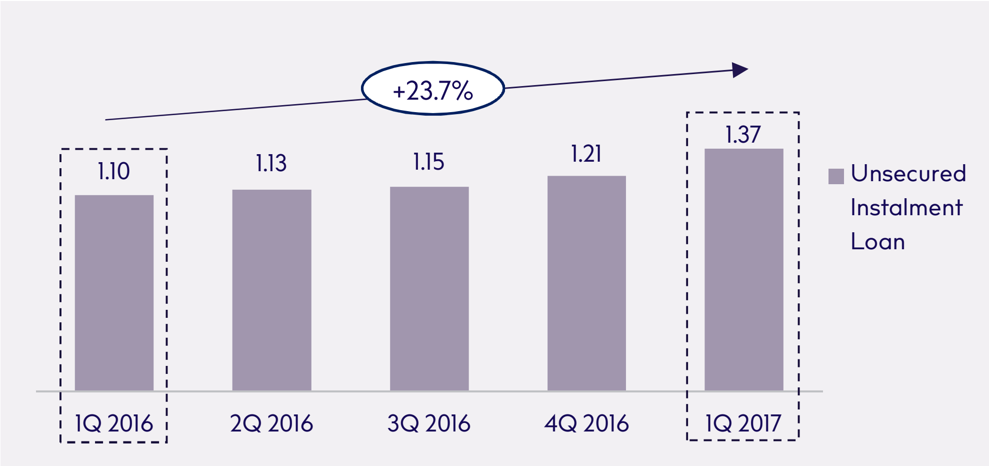
- Investment loans recorded strong growth of **17.3%** YoY, mostly in SME and RE
- Working capital limits continued to grow in 1Q reaching **2.4%** YoY however utilization remains rather flat
- Commercial Auto[3] lending portfolio growth of **10.9%[3]** YoY partly offsetting lower Leasing[3] balances

Note: (1) During 2016, management decided to start disclosing operating lease contracts separately in accordance with requirements of IAS 17 Leases, previously deemed to have insignificant impact. (2) Includes agricultural land and agricultural machinery loans. (3) 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. (4) YoY change of Working Capital Net Receivables.

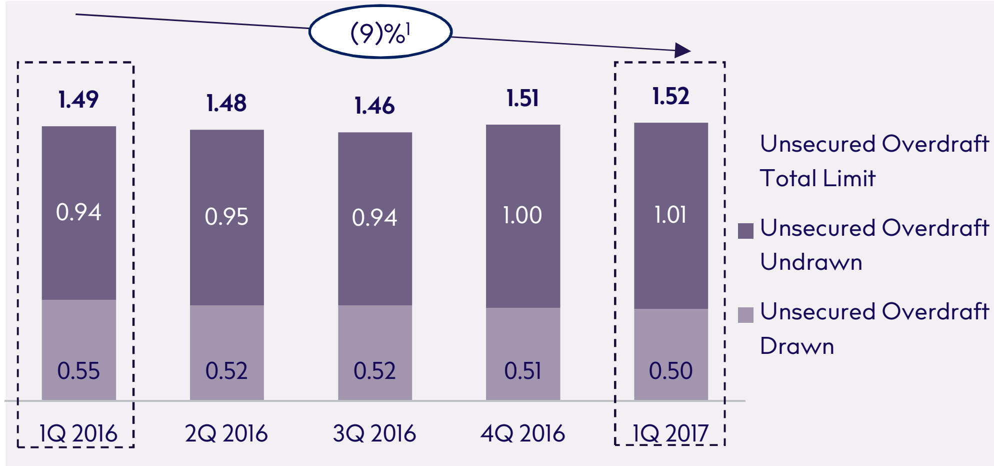
Small business loan expansion

Expansion in sales force driving strong growth, reaching record new volume of CZK 180m in March

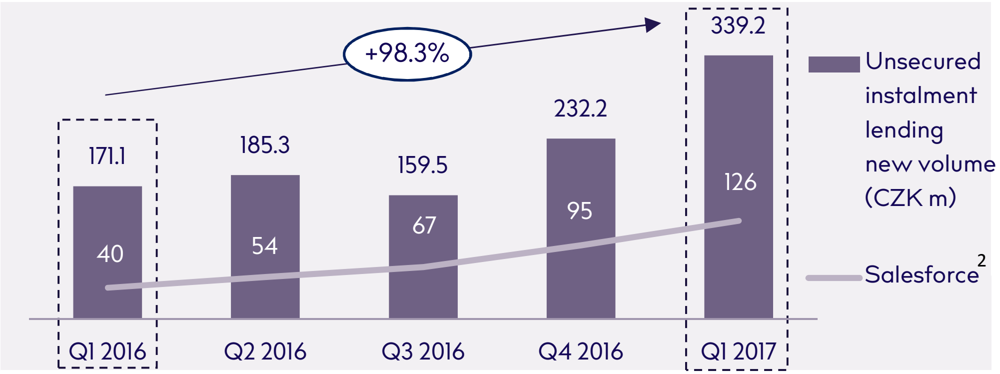
Small Business instalment lending balance — CZK bn



Small Business overdraft draw-downs — CZK bn



Sales force expansion drives new volumes



Key highlights

- Balance of Small business increased by **12.8% YoY,** split down to **23.7% for instalment** and **(9)% of overdraft**
- **Expanded network to 126 small business bankers**[2] with staffing target of 180 bankers as of Dec'17
- Digital distribution strategy currently being developed with beginning of implementation in 2H 2017
(first product to be launched is Small Business loan)

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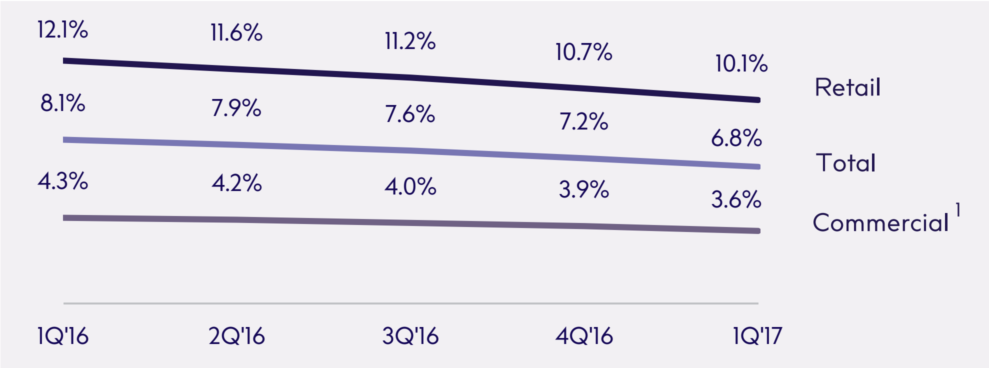
Note: (1) YoY change of Unsecured Overdraft Drawn balance (2) Quarterly average of Small Business bankers. Expecting 6 months delay in reaching productivity effect

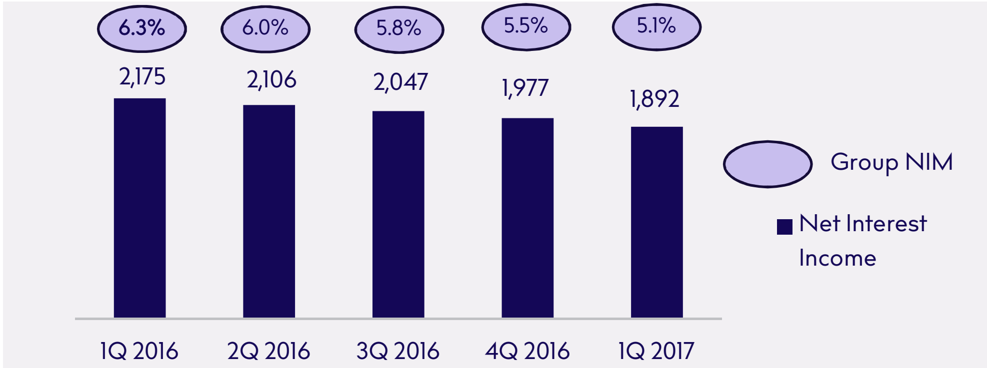
Margins evolution

Pressure on top line further intensifying as the rates continue to decline

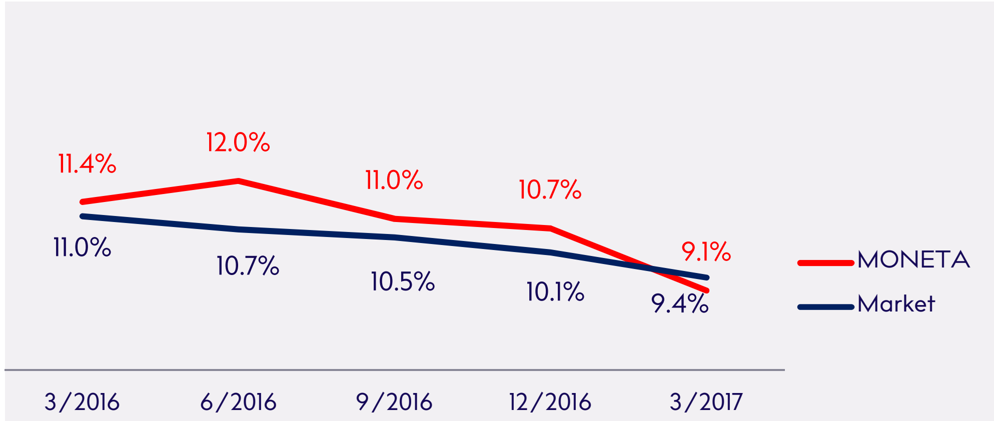
Loan Portfolio Yield (%)



Net Interest Income[1] CZK m



Consumer Loans – New Volume pricing[2]



Yield development

- **Overall yield at 6.8%** (down 40 bps from 4Q'16) continuing to drop due to accelerated repricing. NIM follows similar trend
- **Retail yield continues to decline** driven by consumer loan market pricing development, consolidation of credit cards and mortgages expansion
- **Consumer loan pricing aligned to market in Jan 2017** as response to tightening competition. New production market share in unsecured retail lending achieved 24.8%[2] in March
- **Commercial yield further declines**, pricing and risk standards prevailing on leasing market drive down rate and preclude fulfilling growth plans

Source: (1) Restated as a result of reclassification of operating lease contracts separately in accordance with requirements of IAS 17 Leases during 4Q'16.
(2) 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.

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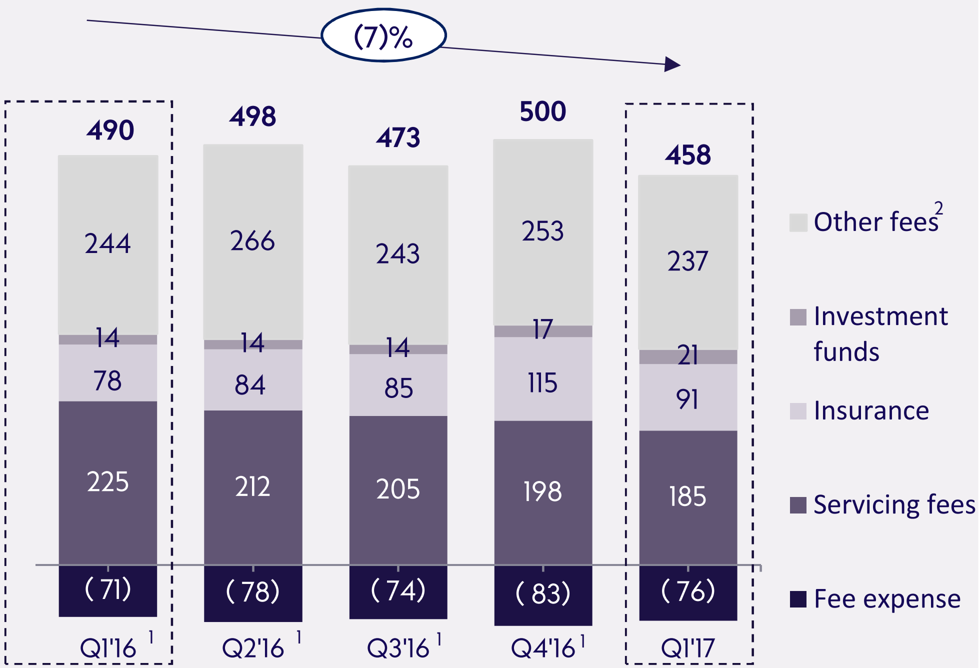
Net fees and commissions

Performance in line with expectations and guidance, growth in third party products

Net Fee & Commission Income[1] CZK m



Key Highlights

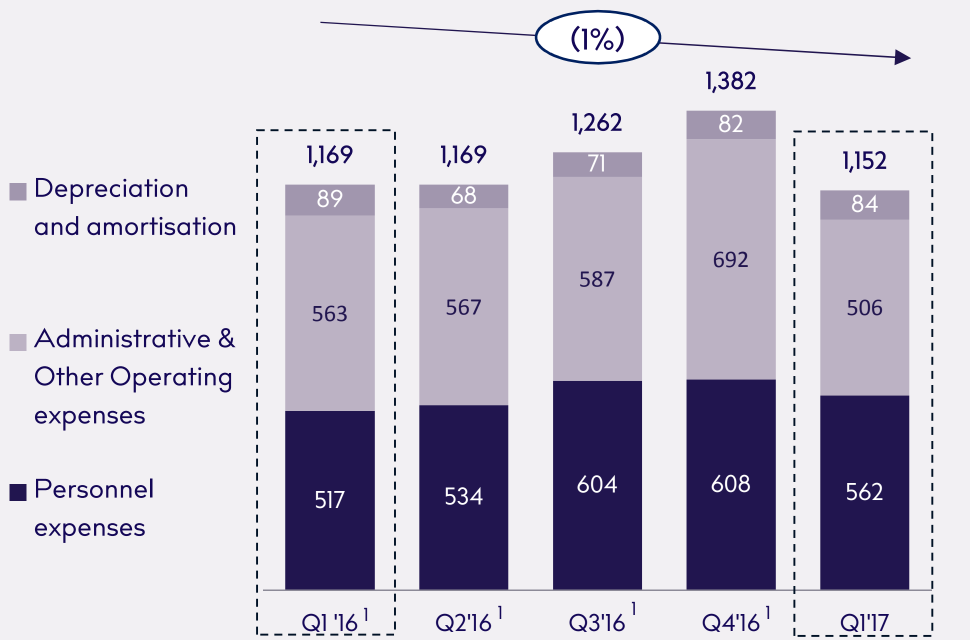
- Net fees declined by **7% YoY** from **CZK 490m** to **CZK 458m** mainly due to drop by CZK 40m in servicing fees:
  - Deposit servicing fees dropped by **CZK 27m** driven by continuing trend of switching from paid to free accounts
  - Loan servicing fees decreased by **CZK 13m** due to fee-earning portfolio run off
- Underlying insurance income up **17% YoY** reflecting MONETA expansion in third party products
- Assets under management grew **16% YoY**, resulting in investment fund fee income improvement vs 2016 run-rate
- Other fees remained relatively flat with lower penalty fees due to further improving quality of our loan book

Note: (1) 2016 insurance income restated to reflect change in accounting for premium paid to insurance companies by Moneta Leasing s.r.o. in each quarter of 2016. (2) Includes Penalty fees (incl. early termination), transactional fees (incl. interchange and ATM) and other fees

Operating expenses

Cost maintained flat compared to 1Q'16, expecting to outperform initial FY cost guidance of 4.9bn

Operating Expenses[1] CZK m



	1Q 2016[1]	FY 2016[1]	1Q 2017
FTE's	3,050	3,114	3,254
Cost to Income Ratio	42.0%	45.1%	45.5%

Highlights

- **Personnel cost increased by 8.7% YoY to CZK 562m**: the increase is mostly driven by growth in FTE's, mainly in front-end roles
- **Admin & Other operating expenses decreased by 10.1% YoY to CZK 506m:** release of solicitors reserve (CZK 84m), saving on Royalties (CZK 47m, paid until May'16) and lower MSA/TSA (CZK 18m) partly offset by higher Deposit insurance and Resolution fund contribution (up by 31m), release of restructuring reserve in 2016 (CZK 40m), higher spend on Digital (CZK 19m) and higher separation cost (CZK 13m)[2]
- **Depreciation and amortization dropped by 5.6% YoY to CZK 84m:** impact of extension of useful life of assets in Feb 2016 more than offsetting increase in amortization driven mainly by investments in IT separation and Digital (intangible assets balance 1Q'17 up by 82.3% vs. 1Q'16)

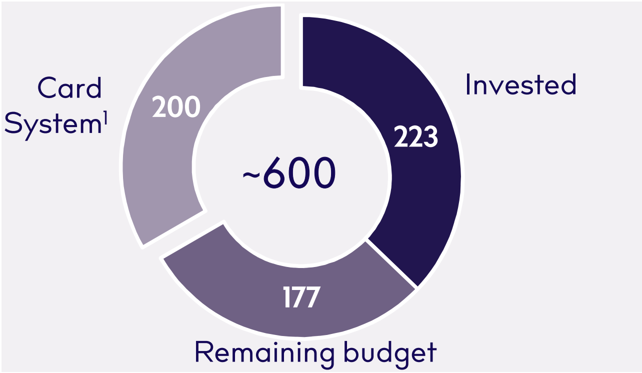
Overall FY'17 OPEX expected < CZK 4.8 bn following reclassification of collection costs to Cost of Risk

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 each of quarters in 2016 were restated. (2) Out of total increase of IT separation costs of CZK 19m, CZK 6m was booked in Depreciation & Amortization line and CZK 13m in Administrative Expenses line

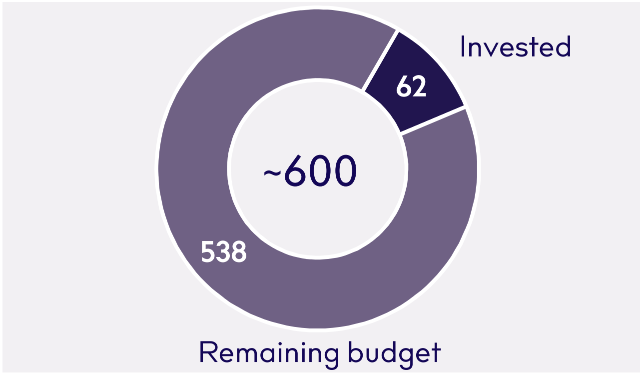
Main investment initiatives

Progress on planned CZK 2bn investment in Intangibles and PP&E

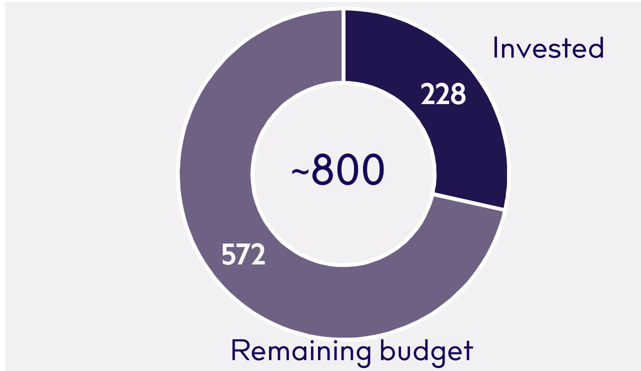
IT Separation — **CAPEX CZK m**



Digital — **CAPEX CZK m**



Property & Equipment — **CAPEX CZK m**



Core IT Separation to be completed in 2Q17

Invested	223 m
o/w in 2016	178 m
o/w in 1Q17	45 m
Remaining	~177 m
o/w in 2Q17	~55 m
o/w available	~120 m

Bank's digital transformation continues

Invested	62 m
o/w in 2016	38 m
o/w in 1Q17	24 m
Remaining	~538 m
o/w in 2017	150 - 250 m
o/w in 2018	250 - 350 m

Branch redesign & ATM renewal in progress

Invested	228 m
o/w in 2016	179 m
o/w in 1Q17	49 m
Remaining	~572 m
o/w in 2017	200 - 300 m
o/w in 2018	250 - 350 m

Note: (1) Implementation of card system solution was taken out from IT Separation project and will occur in 2017 and 2018.

Today's presentation

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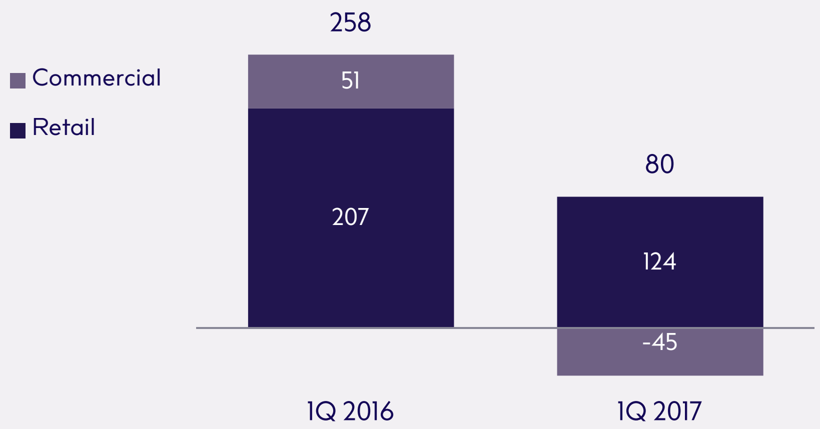
Cost of risk

Better than expected due to debt sales gain and economic environment

Net Impairments Evolution[1] **CZK m**



Annualized Cost of Risk (%)		
Retail	1.55%	0.90%
Commercial	0.37%	-0.31%
Group	**0.96%**	**0.28%**

Highlights

- Favourable macro conditions continued in 1Q'17
- Overall annualized 1Q'17 **CoR stood at 28bps[1]**
- CoR in 1Q'17 YoY significantly lower due to:
  - Successful NPL sale of both commercial (positive P&L impact CZK 60m) and retail NPLs (positive P&L impact CZK 33m)
  - Release of provisions due to improvement of risk parameters (PD[2], LGD[3])
  - No major single commercial default and strong core performance of the portfolio
  - Continued improvement of retail default rates
- Current estimate of 2017 CoR between **80bps to 90bps[1]**

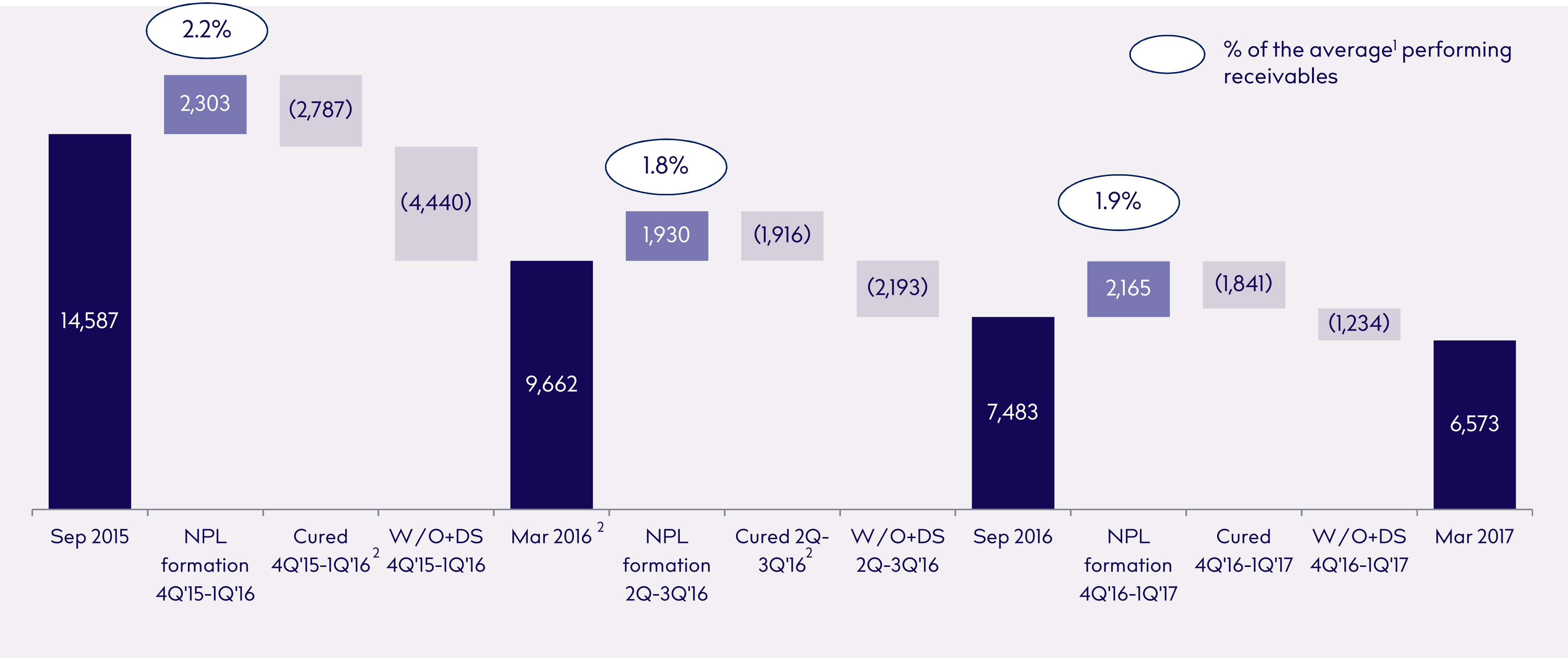
Figures in chart may not add up due to rounding differences.

Note: (1) Includes cost of collection reclassified from operating expenses. (2) Probability of default (3) Loss given default

Annualized NPL walkthrough

Portfolio development indicates slight increase in NPL formation

Gross NPL Walk CZK m

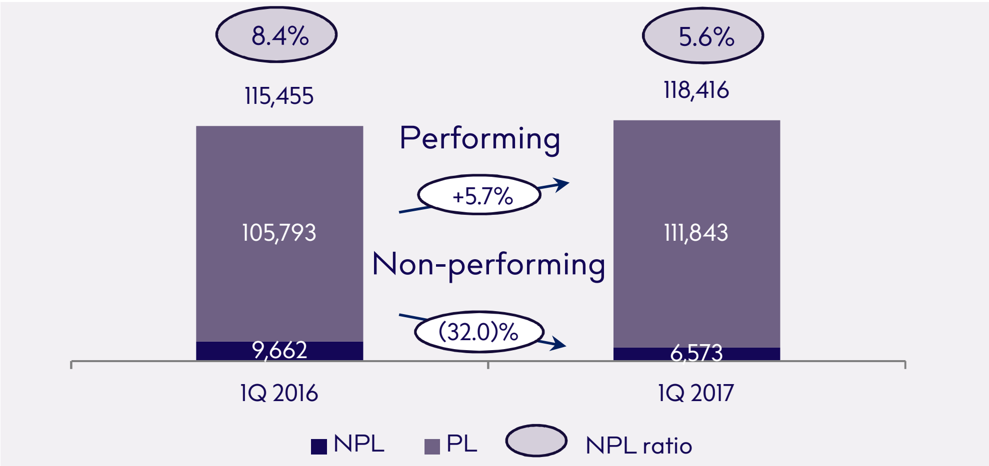


Notes: (1) Calculated as two point average (2) Restated as a result of reclassification of operating lease contracts separately in accordance with requirements of IAS 17 Leases during 4Q'16.

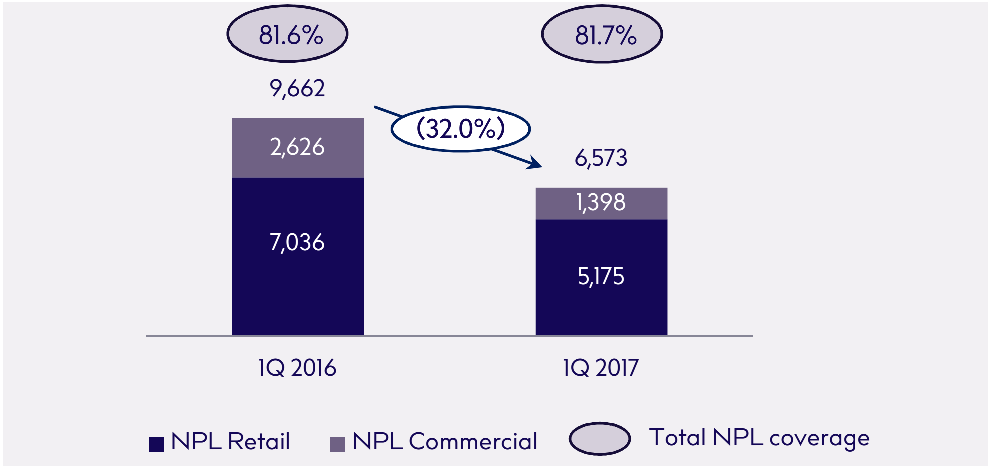
Gross receivables, NPL and coverage evolution

Improving asset quality, maintaining prudent coverage

Gross receivables breakdown — CZK m



NPL & Coverage — CZK m



- NPL dropped by **CZK 3.1bn** or **32 % YoY** as a result of write offs of legacy portfolio and NPL sales
- NPL ratio was at **5.6%**, well below of the full year guidance of **6.0%**
- **Total NPL Coverage** maintained at a **solid level of 81.7%**
- Targeting continuous monetization of NPLs, both on and off balance sheet to further reduce NPL ratio (achieved 1Q total combined on- and off-balance sheet NPL sales in the face value of **CZK 1.8 bn**)

Note: Total NPL coverage represents total allowances (incl. IBNR – Incurred but not reported) over NPL; Core NPL coverage represents NPL allowances over NPL

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2017 guidance[1]

Targeting to deliver consolidated profit after tax of CZK 3.5bn against guidance of CZK 3.4bn

Metric	2017 Guidance[1]	Achievement[1]	
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	▪ Made **1.0bn profit after tax** mainly due to favourable cost of risk and **targeting 3.5bn for the full year** ▪ Annualised Reported RoTE at **15.3%** with annualised adjusted RoTE at **18.6%** ▪ Operating Income reached CZK 2.5bn amid increasing pressure on NIM	✓
Efficiency	▪ Maintaining Cost to income ratio of upper mid 40s ▪ Cost base < CZK 4.9bn	▪ Cost to income ratio kept at **45.5%** ▪ Opex for the quarter reached **CZK 1.2bn** and **targeting 4.8bn for the full year** following reclassification of Collection cost to CoR	✓
Asset quality	▪ NPL ratio < 6% with total coverage of ~ 80% ▪ Cost of risk (CoR) of 100-110 bps	▪ NPL stood at **5.6%** with total coverage of 81.7% ▪ Annualised CoR reached **28bps** well below guidance and currently expecting **full year CoR to be between 80-90bps**	✓
Capital	▪ Fully loaded CET1 ratio > 17%[2] ▪ Dividend policy target at minimum 70% of consolidated profit after tax[3]	▪ CET1 ratio at **19.9%[4]** with excess capital of **4.9bn** ▪ AGM approved dividend of **CZK 5bn, 124%** of 2016 consolidated profit after tax	✓

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. (4) Does not include profit after tax for year 2016 and 1Q'17. Not adjusted for 2016 dividend in aggregate amount of CZK 5bn as approved by Annual General Meeting held on 24 April 2017.

Reporting dates and investor meetings

2Q 2017 Earnings

10 August 2017

Goldman Sachs conference

Madrid

8 – 9 June 2017

Wood & Co conference

Warsaw

7 June 2017

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ISIN: CZ0008040318

Reuters: MONET.PR
SEDOL: BD3CQ16

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Consolidated statement of financial position

CZK m	Mar 2017	Dec 2016	% Change
Cash and balances with the central bank	29,083	20,235	43.7%
Financial assets at fair value through profit or loss	28	26	7.7%
Financial assets available for sale	10,241	13,749	(25.5%)
Loans and receivables to banks	207	189	9.5%
Loans and receivables to customers - net	113,044	111,860	1.1%
Intangible assets	835	744	12.2%
Property and equipment	659	649	1.5%
Goodwill	104	104	0.0%
Investments in associates	2	2	0.0%
Current tax assets	429	267	60.7%
Deferred tax assets	648	805	(19.5%)
Other assets	1,056	749	41.0%
Total Assets	**156,336**	**149,379**	**4.7%**
Deposits from banks	5,235	2,657	97.0%
Due to customers	119,898	116,252	3.1%
Financial liabilities at fair value through profit or loss	21	7	200.0%
Provision	282	416	(32.2%)
Current tax liabilities	27	29	(6.9%)
Deferred tax liabilities	252	280	(10.0%)
Other liabilities	2,539	2,470	2,8%
Total Liabilities	**128,254**	**122,111**	**5.0%**
Share capital	511	511	0.0%
Share premium	5,028	5,028	0.0%
Legal and statutory reserve	102	102	0.0%
Available for sale reserve	137	363	(62.3%)
Share based payment reserve	(2)	(2)	0.0%
Retained earnings	22,306	21,266	4.9%
Total Equity	**28,082**	**27,268**	**3.0%**
Total Liabilities & Equity	**156,336**	**149,379**	**4.7%**

Consolidated statement of comprehensive income

CZK m	1Q 2017	1Q 2016 Restated[1]	% Change
Interest and similar income	1,939	2,223	(12.8%)
Interest expense and similar charges	(47)	(48)	(2.1%)
Net interest income	1,892	2,175	(13.0%)
Fee and commission income	534	561	(4.8%)
Fee and commission expense	(76)	(71)	7.0%
Net fee and commission income	458	490	(6.5%)
Net income from financial operations	103	73	41.1%
Other operating income	79	43	83.7%
Total operating income	2,532	2,781	(9.0%)
Personnel expenses	(562)	(517)	8.7%
Other administrative expenses	(525)	(433)	21.2%
Depreciation and amortisation	(84)	(89)	(5.6%)
Other operating expenses	19	(130)	(114.6%)
Total operating expenses	(1,152)	(1,169)	(1.5%)
Profit for the period before tax and net impairment of loans, receivables and financial assets available for sale	1,380	1,612	(14.4%)
Net impairment of loans and receivables	(80)	(258)	(69.0%)
Profit for the period before tax	1,300	1,354	(4.0%)
Taxes on income	(260)	(275)	(5.5%)
Profit for the period after tax	1,040	1,079	(3.6%)
Change in fair value of AFS investments recognised in OCI	(256)	(54)	376.3%
Change in fair value of AFS investments recognised in P&L	(23)	0	0.0%
Deferred tax	53	10	419.5%
Other comprehensive income, net of tax	(226)	(44)	419.5%
Total comprehensive income attributable to the equity holders	814	1,035	(21.4%)

Notes: (1) In line with the 2016 Annual report the Group carried out several reclassifications: 1) premium paid to insurance companies from "Other operating expenses" to "Fee and commission income". 2) collection costs from "Administrative expenses" and "Other operating expenses" to "Net impairment of loans and receivables". 3)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".

Key performance ratios

	1Q 2017	FY 2016 Restated[1]	Change in bps
Profitability			
Yield (% Avg. Net Customer Loans)	6.8%	7.6%	(80)
Cost of Funds (% Avg Deposits)	0.15%	0.17%	0
NIM (% Avg Int Earning Assets)	5.1%	5.9%	(80)
Cost of Risk (% Avg Net Customer Loans)	0.28%	0.93%	(60)
Risk-adj. yield (% Avg Net Customer Loans)	6.5%	6.7%	(20)
Net Fee & Commission Income / Operating Income (%)	18.1%	17.7%	40
Net Non-Interest Income / Operating Income (%)	25.3%	24.9%	40
Cost to Income Ratio	45.5%	45.1%	40
Reported RoTE	15.3%	15.3%	0
Adj. RoTE @ 15.5% CET1 Ratio	18.6%	19.3%	(70)
RoAA	2.7%	2.8%	(10)
Liquidity / Leverage			
Net Loan to Deposit ratio	94.3%	96.2%	(190)
Total Equity / Total Assets	18.0%	18.3%	(30)
Liquid Assets / Total Assets	25.3%	22.9%	240
Capital Adequacy			
RWA / Total Assets	71.0%	73.2%	(220)
CET1 ratio (%)	19.9%	20.5%	(60)
Tier 1 ratio (%)	19.9%	20.5%	(60)
Total capital ratio (%)	19.9%	20.5%	(60)
Asset Quality			
Non Performing Loan Ratio (%)	5.6%	6.3%	(70)
Core Non Performing Loan Coverage (%)	69.7%	70.9%	(120)
Total NPL Coverage (%)	81.7%	82.5%	(80)

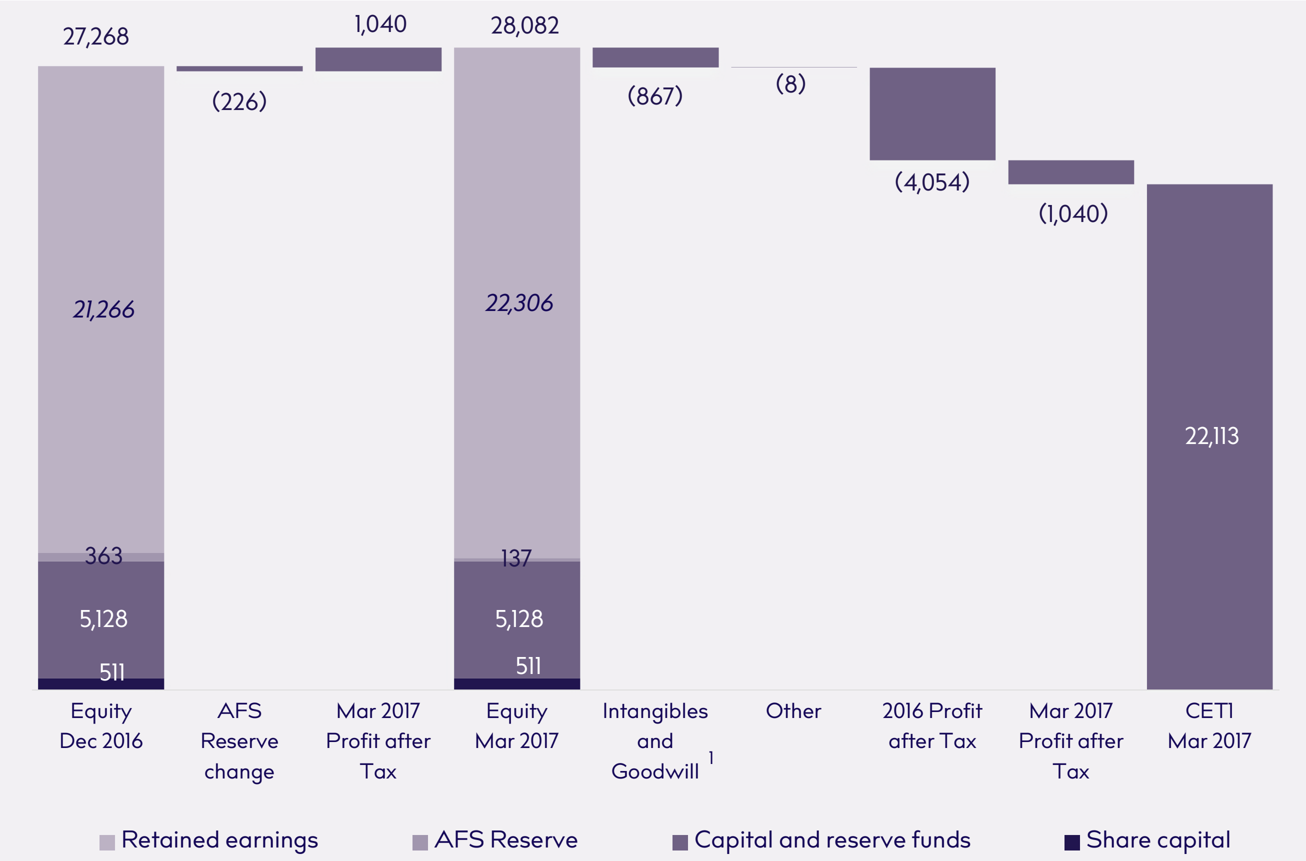
1Q 2017 ratios annualized

(1) Reclassification of collection costs from Administrative & Other operating expenses in Cost of risk

Shareholder's equity

Equity and CET1 Breakdown

CZK m



Equity Highlights

- Shareholders' equity remains stable from Dec 2016
  - Annual General Meeting in April '17 approved the dividend pay out of CZK 5bn (due in June 2017)
  - AFS reserve drop by CZK 226m, primarily as a result of bond portfolio revaluation
- Bridge of equity to CET1 of CZK 6bn driven by capital deductions (mostly intangibles and goodwill of CZK 0.9bn, and earnings of the current and prior period of CZK 5.1bn)

(1) Intangibles of CZK 835m and goodwill of CZK 104m including deferred tax of CZK 72m.

GE Separation update

Separation completed in Q2’17 and below budget

Progress against separation plan

Area	Items	Item Description	Progress
IT Systems	Bancware	▪ Asset Liability Management system	●
IT Systems	VisionPLUS	▪ Credit & Debit card management system managed centrally by GE Capital & operated by GE contracted 3rd parties	◔
IT Systems	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	●
IT Systems	Oracle Financials	▪ Overall financial GL system & procurement management system operated centrally by GE	●
IT Systems	Actimize & Bridger	▪ Anti-money laundering (Actimize) and sanction list screening (Bridger) systems	●
IT Systems	Risk Authority	▪ Capital Adequacy Ratio Calculation system	●
IT Systems	Support Central	▪ GE Intranet & workflow platform	●
Licen-ses	Licenses	▪ Software licenses provided under GE / GE Capital master agreements and allocated to individual BU’s (ie. SAS, Oracle, Microsoft, HP etc.)	●
IT Infra & Sec	IT Infrastructure	▪ Collaboration platforms, active directory, device image management & other selected infrastructure services	●
IT Infra & Sec	IT Security	▪ GE provided selected IT Security tools & services	●
New	Investor Relations	▪ New function & channel to perform communication and investor relationship management activities post listing	●
New	GE Financial Markets	▪ Counterparty for spot & derivative operations including netting collateral module	●
Rebr and	Rebranding	▪ Activities covering rebranding of Branches, Website and all Bank documents (incl. marketing campaign)	●

TSA successfully terminated ahead of schedule

- As of April 7th majority of TSA services terminated and GE-MMB networks disconnected
- TSA contract reduced to 7 services only. Covering 4x card management ancillary services (to finish by mid-year ’17) and 3x free licenses (to finish Oct’17)
- Lower TSA than planned, estimating ~ CZK 60m for 2017 vs. CZK 200m assumed over ’17 and ’18 at the time of IPO

CZK m		'16A	1Q'17A	2Q-4Q '17E	'16-'18E	Budget at IPO time
Rebranding	OPEX	191	0	0	191	~200
IT Separation	OPEX	45	22	~65	~132	~200
	CAPEX	178	45	~55	~278	~400
GE Separation Total	**OPEX**	**236**	**22**	**~65**	**~323**	**~400**
GE Separation Total	**CAPEX**	**178**	**45**	**~55**	**~278**	**~400**
Card Mngt System[1]	CAPEX				~200	~200
Total					**801**	**1,000**

Note: (1) Project in scoping phase, exact timing and spend will be further analysed

MONETA | MONEY BANK

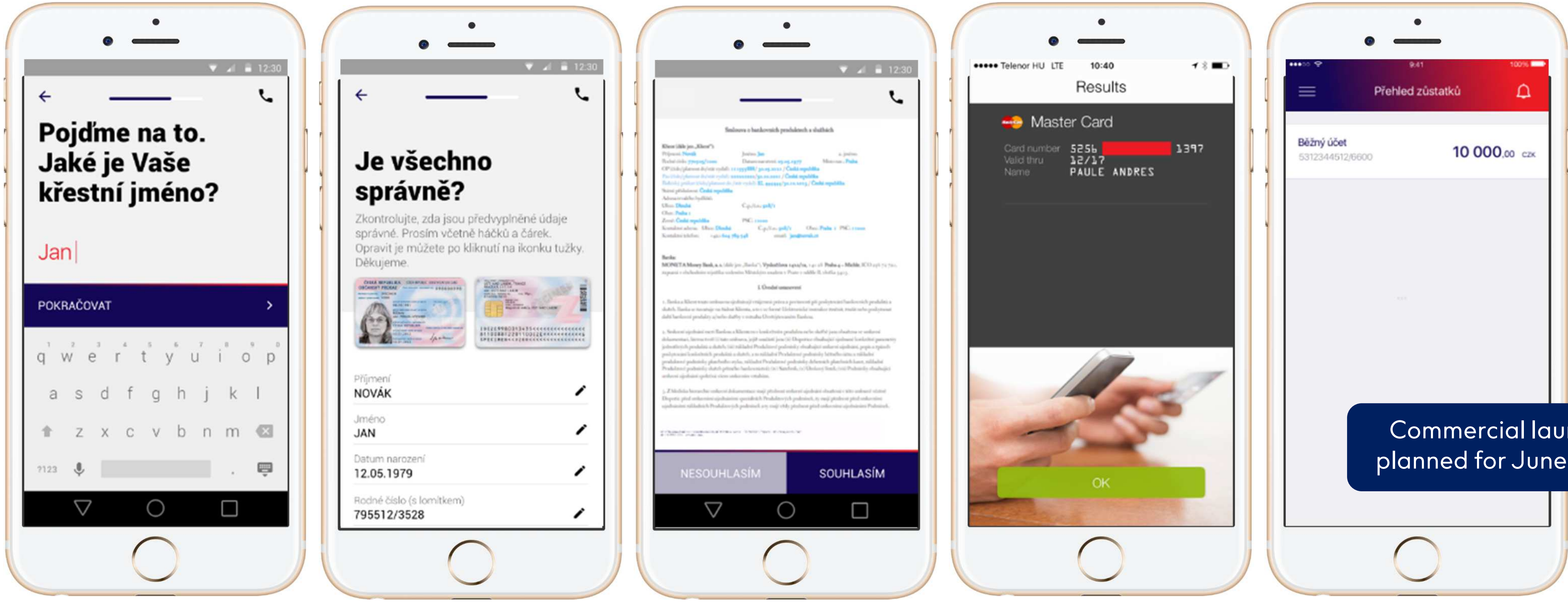
New branch concept introduced

Using new technologies…

Digital Current Account – Mobile On-boarding

We have developed a fully digital current account opening process enabling end to end client on-boarding in under 10 minutes without the need to visit a branch

1. Client provides personal and contact details
2. Client scans ID and driving license
3. Client accepts the contract terms
4. Client selects the payment method and transfers the money
5. Account open



Commercial launch planned for June 2017

The proposition is underpinned by a market leading current account paying 3%[1] for clients who receive their income into the account and transact regularly

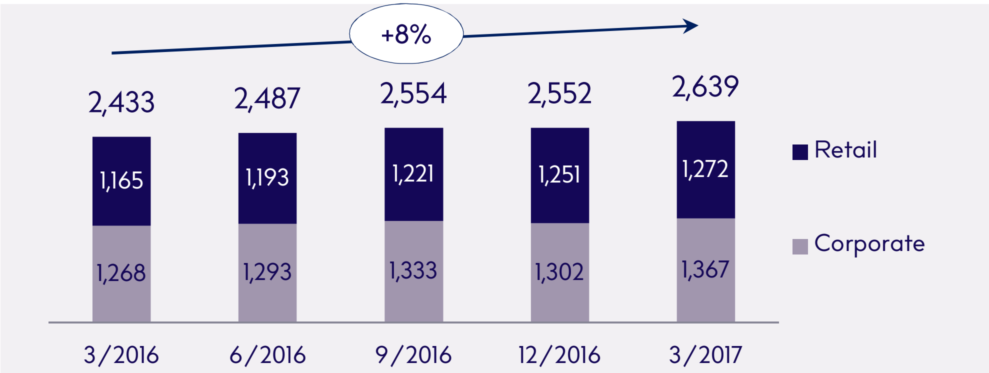
MONETA MONEY BANK

Notes: *(1) Eligible balance is capped at CZK 100k (approx. 4x national average salary)*

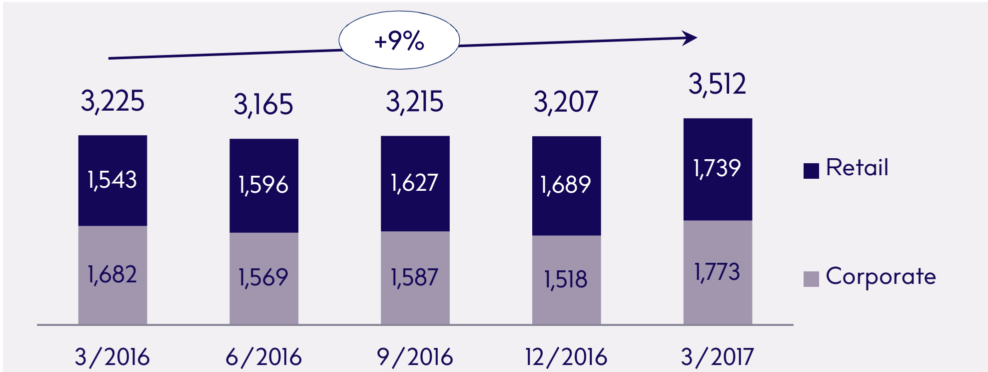
Profitable banking sector

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

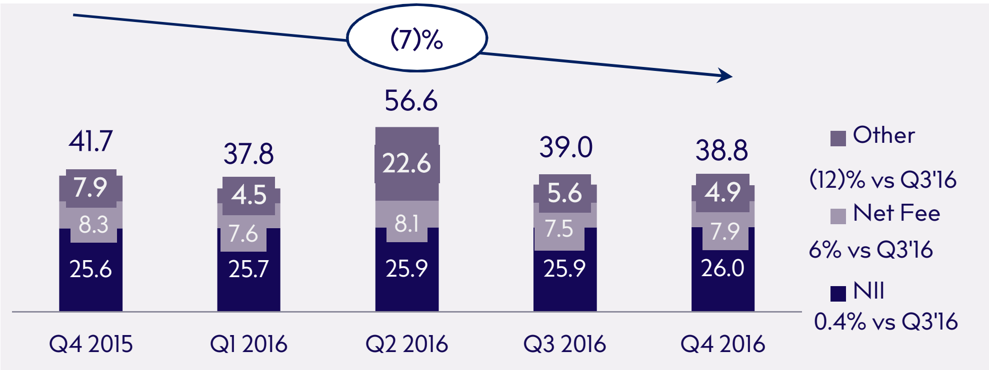
Loans up 8% YoY — CZK bn



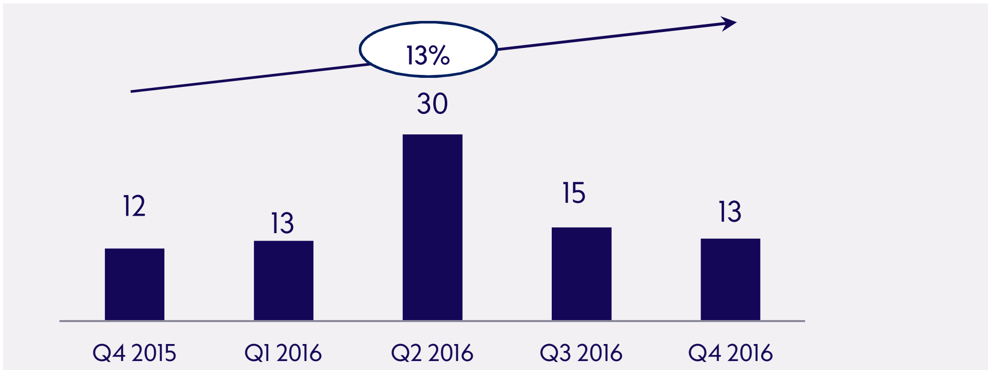
Deposits up 9% YoY — CZK bn



Revenues down 7% YoY — CZK bn



Profit after Tax up 13% YoY — CZK bn



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

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/cost of funding, net interest margin, 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, 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. 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 three months ended 31 March 2017 (annualized) and for the year ended 31 December 2016:

CZK million (unless otherwise indicated)	1Q'17	2016
Reported Profit after tax (A)	1,040	4,054
Excess Capital (B = H - (G x J))	4,901	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))	(6)	(7)
Adjusted Profit after tax (F)	1,034	4,047
Reported Total Risk Exposures (G)	111,046	109,301
Regulatory Capital (H)	22,113	22,420
Reported CET1 percentage (I = H / G)	19.9%	20.5%
Target CET1 percentage (J)	15.5%	15.5%
Excess Capital (B = H - (G x J))	4,901	5,478
Equity (K)	28,082	27,268
Intangible Assets and Goodwill (L)	939	848
Tangible Equity (M = K - L)	27,143	26,420
Excess Capital (B = H - (G x J))	4,901	5,478
Adjusted Tangible Equity (N = M - B)	22,242	20,942
Reported Return on Tangible Equity (A / M)	15.3%	15.3%
Adjusted Return on Tangible Equity (F / N)	18.6%	19.3%

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 CET1 Ratio currently 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, profit after tax was adjusted (F) for substitution of capital with funding via deposits assuming cost of funding of the period (0.2 % annualized in the first three 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 CET1 Ratio of 15.5% (an anticipated 14.5% required regulatory capital (including a 0.5% countercyclical buffer) and a 1% management buffer)
AFS	Available for sale
Annualised	Adjusted so as to reflect the relevant rate on the full year basis.
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
Average balance of deposits from banks and due to customers	Two-point average of the beginning and ending balances of Deposits from 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
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
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
Excess capital	Capital exceeding the management target CET1 Ratio, currently 15.5% (consists of an anticipated 14.5% required Regulatory capital – including a 0.5% countercyclical buffer – and a 1% management buffer)

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
Gross performing loans	Performing Loans and Receivables to customers as determined in accordance with the Bank's loan receivables categorization rules (Standard)
High yielding small business	Commercial products with automated approval, namely Business Overdraft and Unsecured Installment Loan
k/ths	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
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
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
MSA	Master Services Agreement with General Electric group
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

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Glossary (2/2)

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 loans production	Aggregate of loan principal disbursed in the period for non-revolving loans
NPL	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
OPEX	Total operating expenses
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 200 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
TSA	Transitional Services Agreement concluded with GE companies
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customer divided by average balance of net loans to customers
YoY	Year over year

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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
- Maintaining strong capital position to enable future growth

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