Interim Results 1H 2016

11 August, 2016

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	

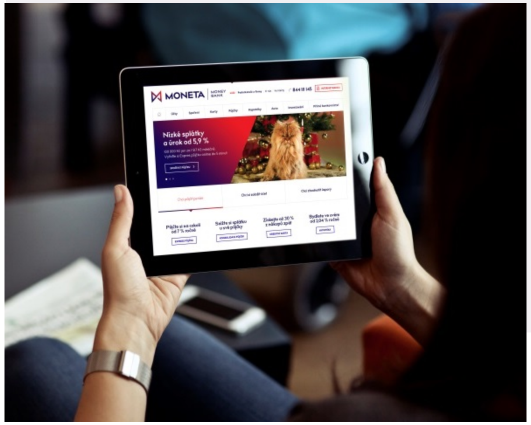
Today's Presentation

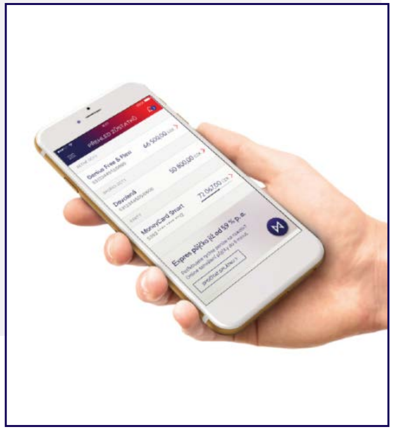
		Presenter
1	Key Highlights	Tomas Spurny
2	Financial Performance	Philip Holemans
3	Risk performance	Carl Normann Vökt
4	Outlook	Tomas Spurny
5	Q&A	Board Members
6	Appendix	

Key achievements since IPO

On track with strategy implementation and transition to full independence

- ✓ Retail and small business performance according to expectations, 1.6% growth yoy on performing loans
- ✓ Transition to full independence tracking plan outlined at IPO
- ✓ Fully rebranded digital presence and c.50% of network across Czech Republic
- ✓ Initial investment in digital strategy with roll out of new mobile application and more developments in pipeline
- ✓ Continued investing in front-end resources and won a tender on ATMs at Prague airport
- ✓ Well received IPO with solid after market performance

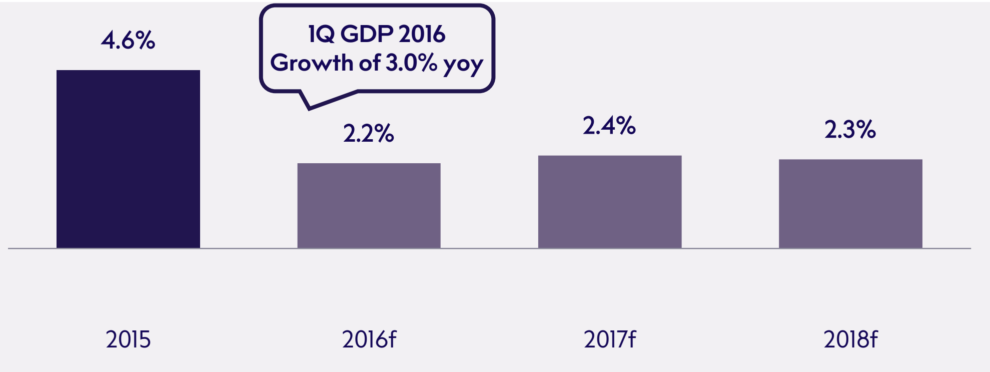




Macroeconomic environment

Environment remains positive despite GDP slow down

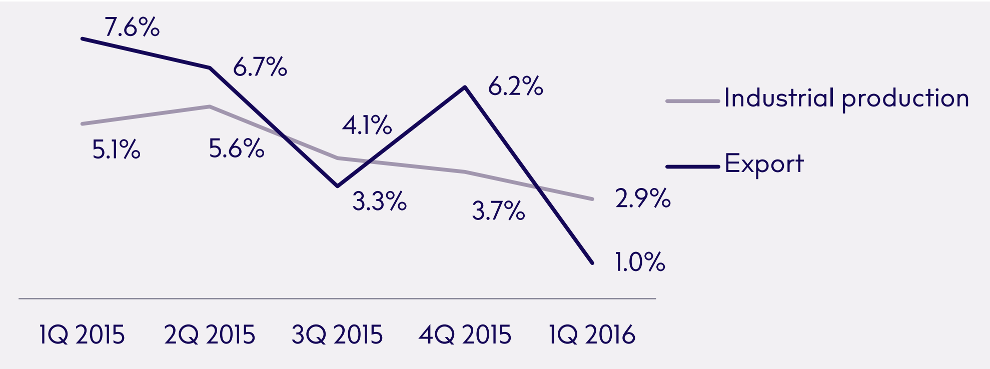
Strong GDP Outlook[1]



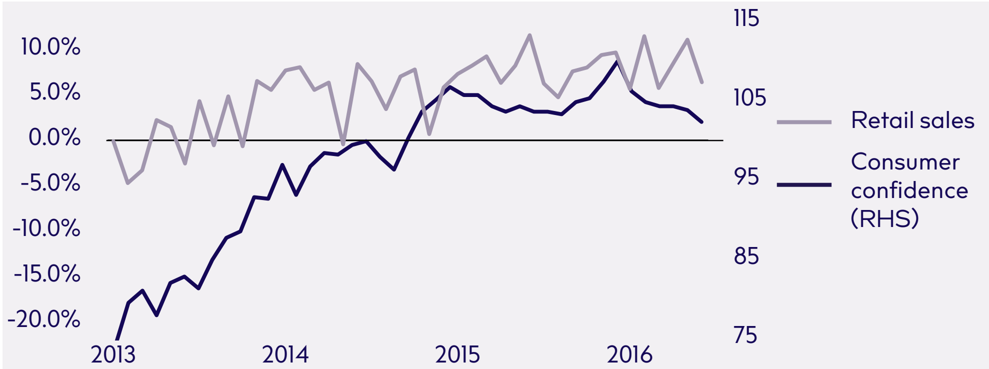
Key Macroeconomic Indicators[1]

	1Q 2015	2Q 2015	3Q 2015	4Q 2015	1Q 2016	2Q 2016
Unemployment (Ministry of Labour)	7.50%	6.40%	6.20%	6.00%	6.30%	5.40%
Inflation	0.16%	0.65%	0.41%	0.08%	0.41%	0.24%
EUR/CZK	27.62	27.38	27.07	27.06	27.04	27.04
3M PRIBOR	0.33%	0.31%	0.31%	0.29%	0.29%	0.29%
Banks' NPL ratio	6.09%	5.98%	6.07%	5.81%	5.52%	5.34%

Industrial Production and Export[2]



Consumer Confidence and Retail Sales



Source: (1) Czech Statistical Office, Ministry of Labour, Ministry of Finance, Czech National Bank, GDP forecast: MMB.
(2) Data beyond 1Q 2016 not available yet.

Overall business performance

Delivering net profit of CZK 2.3bn and solid RoTE of 18.3%

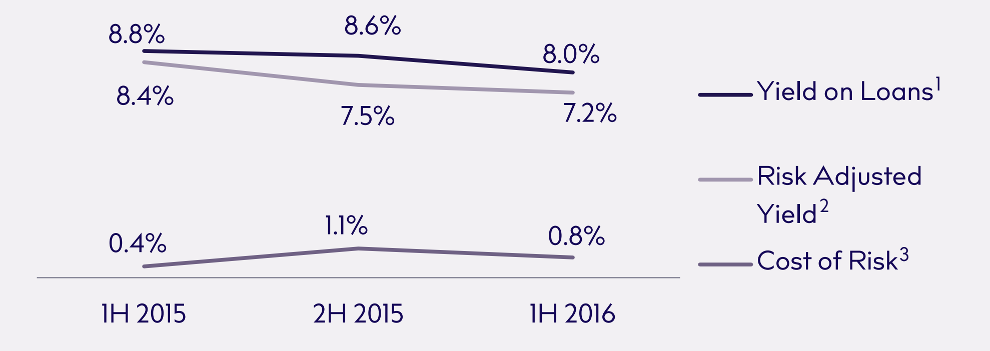
Loan Growth	▪ **Retail portfolio returned to growth** with strong first half consumer loan new volumes (up 32% yoy) ▪ **Commercial assets grew vs 1Q 2016** with high yielding small business new volumes (up 36% yoy)
Operating Income	▪ Delivered **CZK 5.7bn operating income** and **NIM stood at 6.2%** in line with expectations ▪ One-off gain on Visa transaction of **CZK 158m**
Opex	▪ **Reduced cost base to CZK 2.4bn** (down 16% yoy) ▪ **Cost to income ratio at 42.2%** (industry leading) including CZK 131 m of rebranding, IPO and IT separation costs
Cost of Risk	▪ Maintaining low **CoR at 0.8%** ▪ Continued decrease in **NPL ratio to 6.9%** from 11.7% at the end of 2015 while keeping high **total coverage of 80.4%**
RoTE	▪ Generated **CZK 2.3bn of net income** in 1H 2016 ▪ Tangible equity stood at **CZK 24.9bn** with **RoTE of 18.3%** and **adjusted RoTE[1] of 20.6%** during 1H 2016
CET 1	▪ **Capital adequacy** at **17.7%**[2] (CZK 2.8bn buffer to management target of 15.5% CET1[3]) ▪ **RWA density at 87%**, optimisation projects on track and first impact to be observed in 2H 2016

Notes (1) Adjusted RoTE of 20.6% at management target CET1 of 15.5%.
(2) Excludes net income for the six months ended 30 June 2016.
(3) Management target of 15.5% CET1 consists of (a) 14% regulatory expectation, (b) 0.5% countercyclical buffer and (c) 1% management buffer.

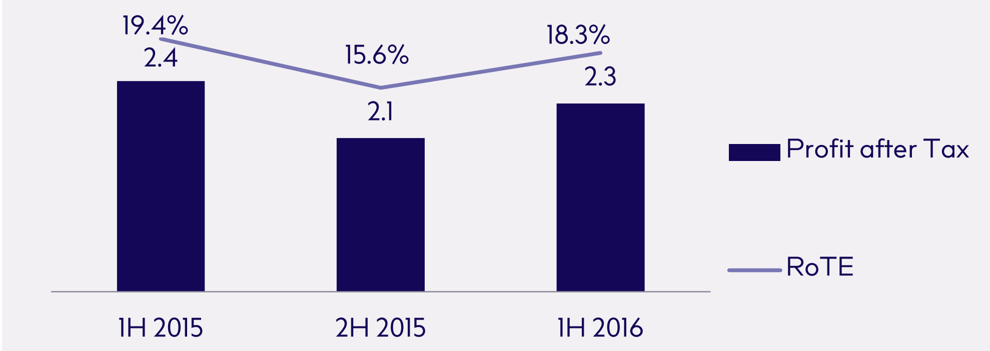
Key Performance Metrics

In line with management expectations

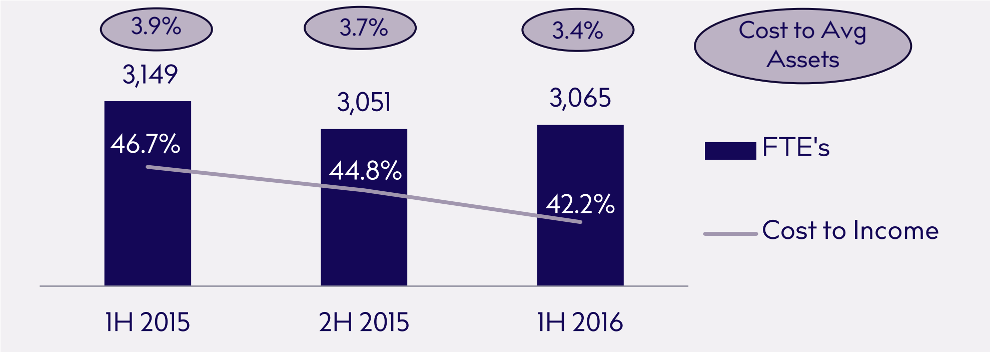
Revenue and Margin



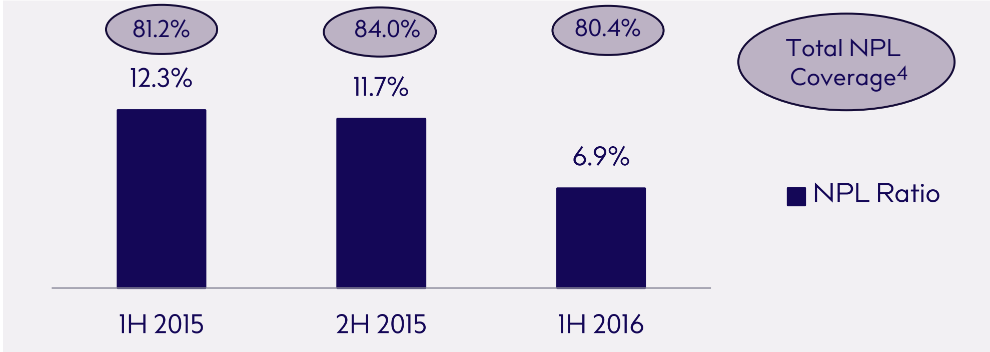
Profitability



Efficiency



Asset Quality



Note: (1) Ratio of Gross Interest Income on Loans to Average Net Customer Loans.
(2) Ratio of Interest Income on Loans less Net Impairment on Loans to Average Net Customer Loans.
(3) Ratio of Net Impairments of Loans and Receivables to Average Net Customer Loans.
(4) Ratio of Total Provisions to Non-performing Loans.

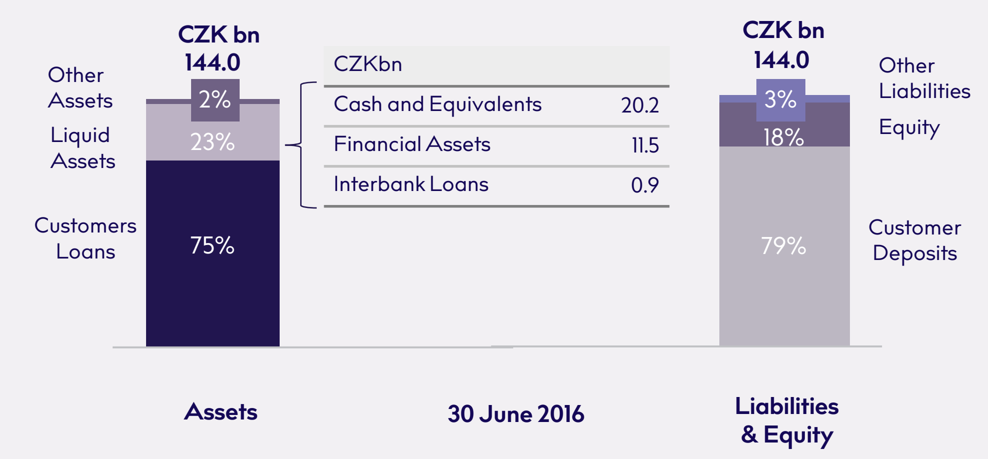
Today's Presentation

		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	

Balance sheet fundamentals

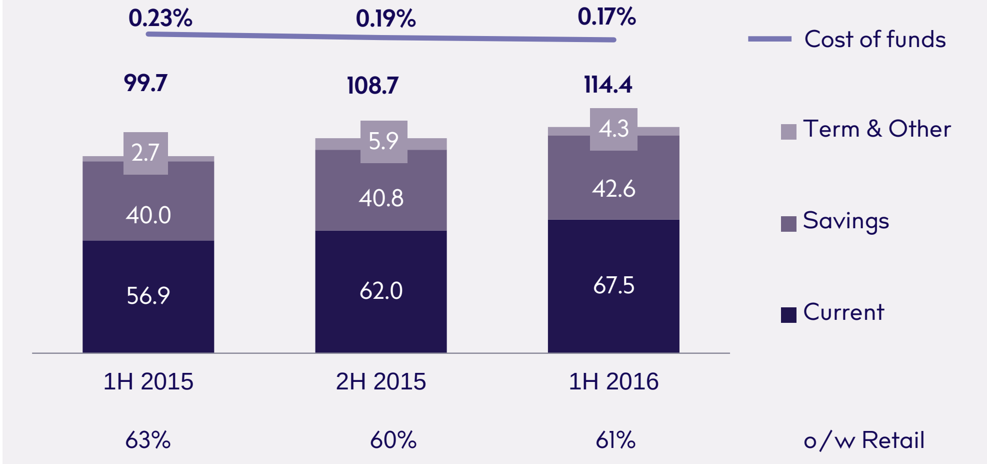
Strong deposit growth confirms confidence in fully independent bank

Simple Balance Sheet Focused on Core Operations



CZKbn	
Cash and Equivalents	20.2
Financial Assets	11.5
Interbank Loans	0.9

Low Cost, Sticky Customer Deposits



Key Highlights

- Solid liquidity with LCR of 172% consisting primarily of cash and investments in high quality Czech government bonds
- Further reduced cost of funding down to 17 bps while growing overall deposit base by 5% and improving mix towards sticky demand deposits
- Remaining fully self-funded with a loan to deposit ratio of 94.8%
- Well capitalised balance sheet with CET1 ratio of 17.7%[1] as of June 2016 with equity of CZK 25.5bn and tangible equity of CZK 24.9bn

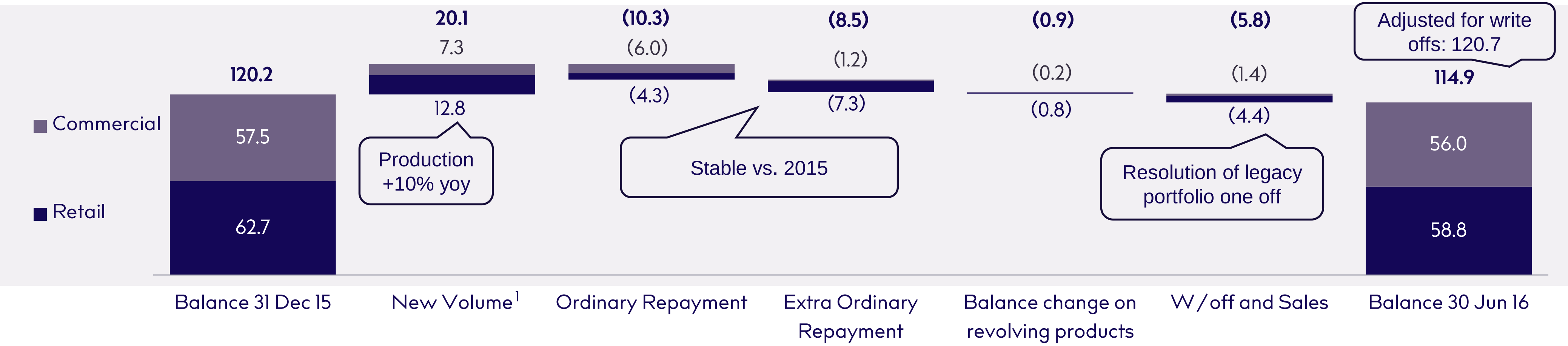
Note: (1) Regulatory capital excludes current period earnings before their approval by AGM and Available for sale reserve.
Current regulatory requirement of 14% excludes countercyclical buffer of 0.5%, which will be effective from January 2017.

Gross portfolio development

Growth in lending partially offset by continued attrition and resolution of legacy NPLs

Gross Receivables

CZK bn



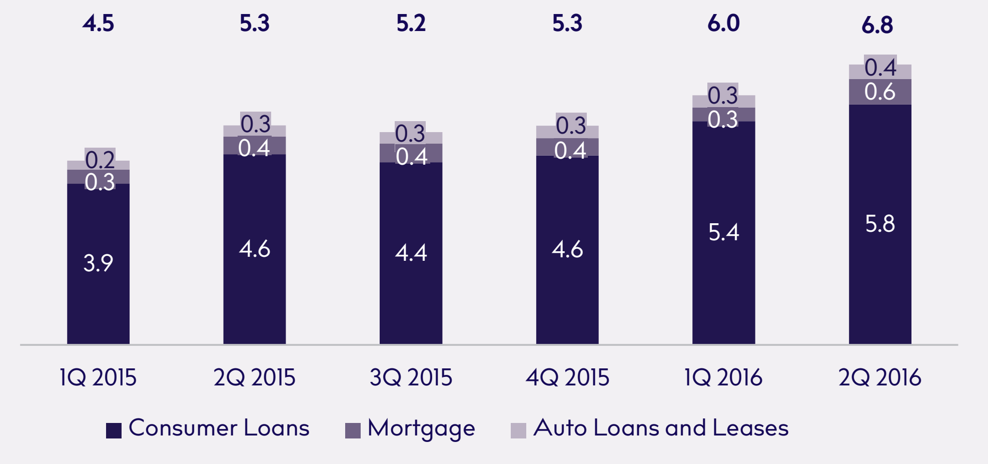
- On non-revolving products, new volume production exceeded total repayments by CZK 1.3 billion
- Extraordinary repayments show stable pattern compared to 2015
- Retail revolving balances driven down primarily by continuing consolidation
- Overall portfolio growth negatively impacted by legacy NPL resolution
- Adjusted for impact of NPL reduction, gross balance grew by CZK 0.5bn

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

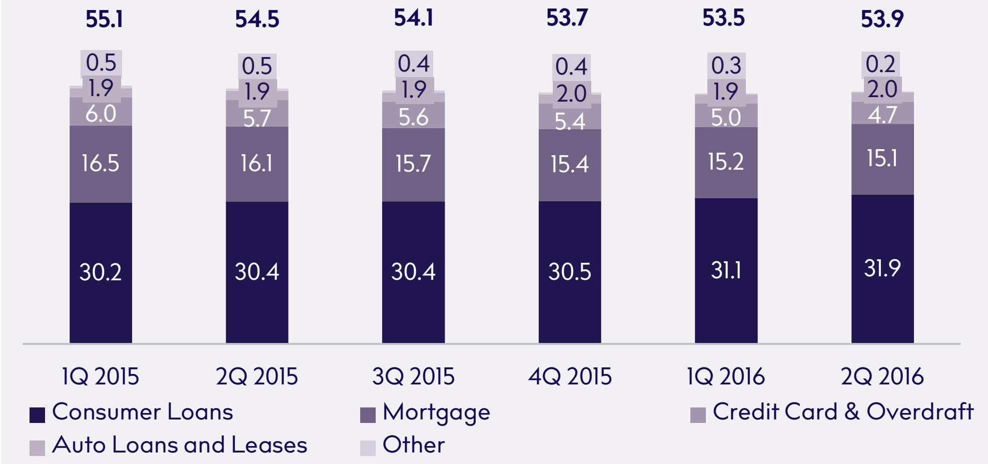
Retail lending portfolio development

Strong performance in Retail returning back to growth in 2Q 2016

Retail Volume by Product[1] CZK bn



Retail Loan Balance (Net) CZK bn



Strong Performance in 1H 2016, volume 31% yoy

- **32% Consumer loans growth yoy vs. 1H 2015** following December 2015 repricing
- **Mortgage applications 61% up and volumes up 24%** yoy as a result of product, pricing, incentives and sales / support capacity measures
- **Solid Auto loan performance (34% yoy growth)** driven mainly by broadened cooperation with dealers

Loan Growth in Line with Management Expectations

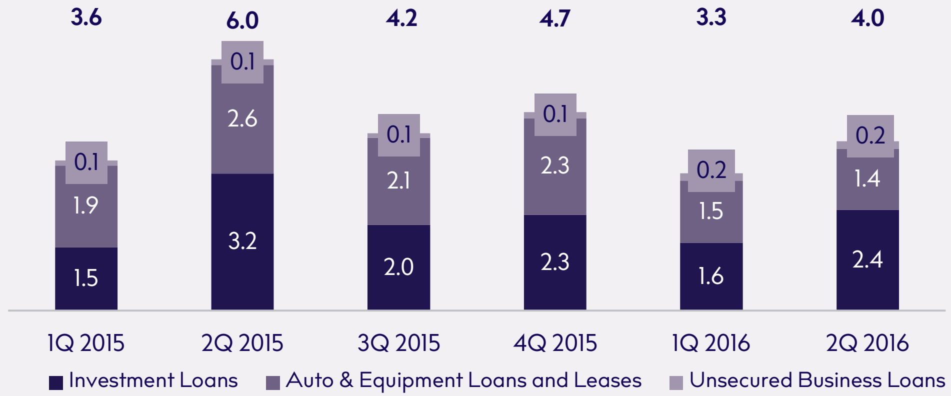
- Overall **retail balance has grown** for the first quarter in the last two years however continues to be impacted by early prepayments
- Consumer loans show **growth of CZK 1.4bn vs Dec 2015**
- **Mortgage book stabilizing** in the second quarter

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

Commercial lending portfolio development

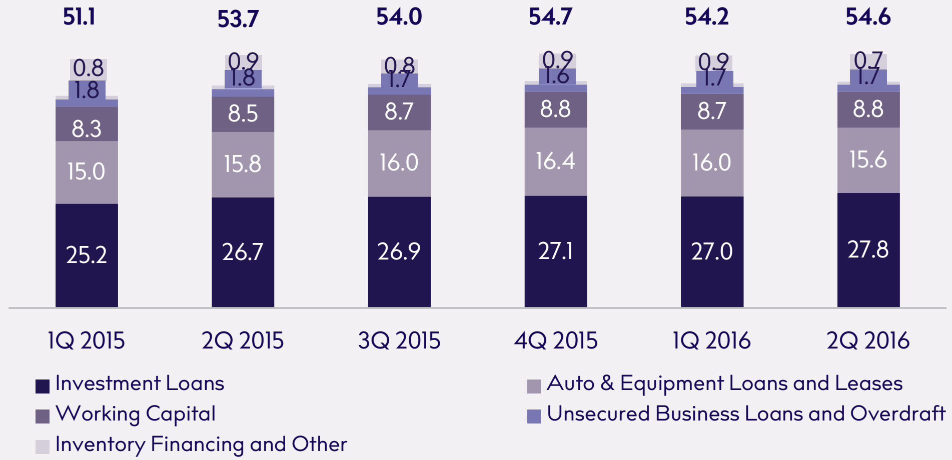
Balance is growing in majority of product categories, strong growth in small business

Commercial Volumes — CZK bn



Note: New volume excluded revolving loans and other commercial

Commercial Loan Balances (Net) — CZK bn



Small Business Ahead of Plan, SME Impacted by Leasing

- New **Investment Loan** volumes impacted by different timing of subsidies (mainly in AGRO and light industry sectors)
- **Auto & Equipment** volumes negatively influenced by sales force attrition in **leasing platform, subsequently addressed through hiring**, pricing and incentives measures
- Significantly increased **high margin unsecured business lending** (36% yoy), through increase in sales force and focus on harvesting predominantly existing customer base

Incremental Increase in Segment Balance vs 1Q 2016

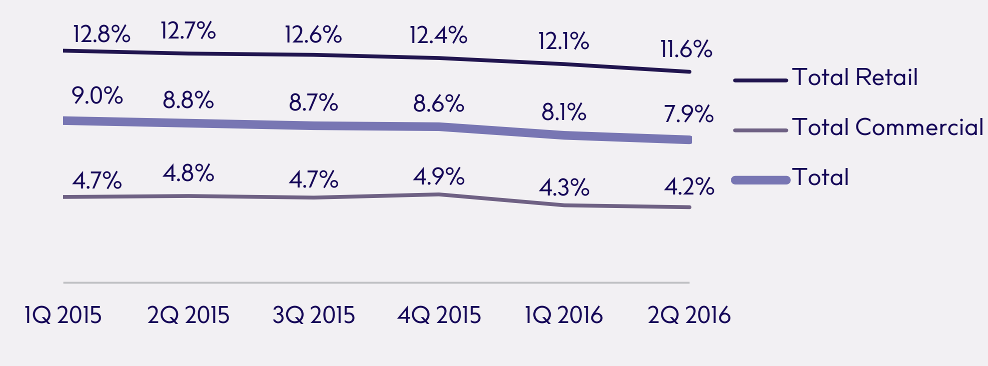
- Achieving **growth namely in Investment Loans** and stabilizing Small business portfolio
- **Solid growth in RE finance** through focus on conservative fundamentals (LTV, pricing and term)
- **Auto & Equipment lending impacted by lower sales force production capacity**, increasing distribution through bank SME personnel
- Lower Working Capital drawdowns due to **significant liquidity in the SME sector and subsidies seasonality**

MONETA MONEY BANK

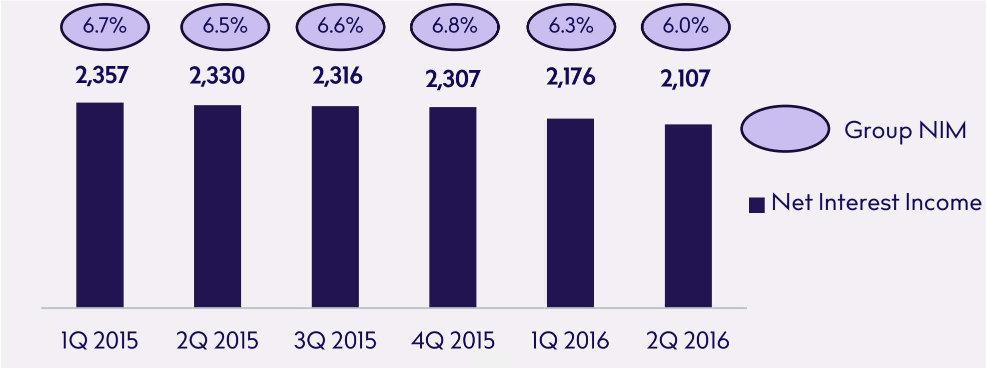
Margins Evolution

In line with management expectations

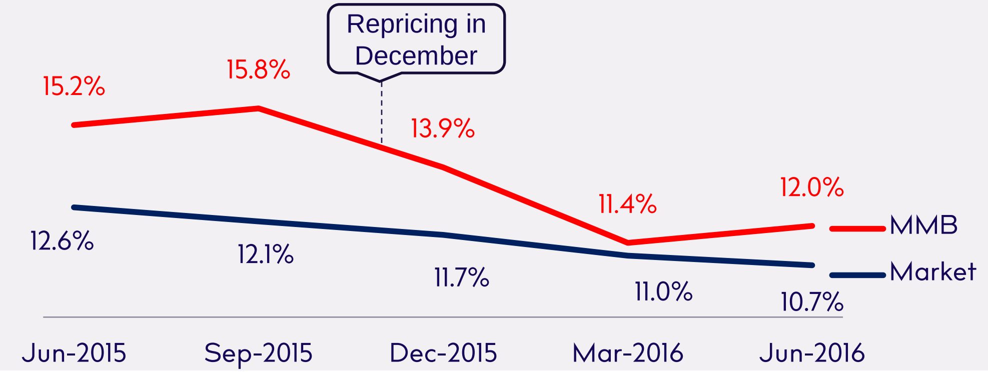
Loan Portfolio Yield (%)



Group Net Interest Income CZK m



Market Pricing: Consumer Loans – New Volume[1]



Yield Develops According to Management Expectations

- Consumer lending price pressure continues, however **maintaining gap above market of ~100 bps**
- **Commercial price pressure increasing**, observing margin erosion on roll-overs and new transactions vs. previously attained margins
- **Maintaining risk adjusted yield guidance**

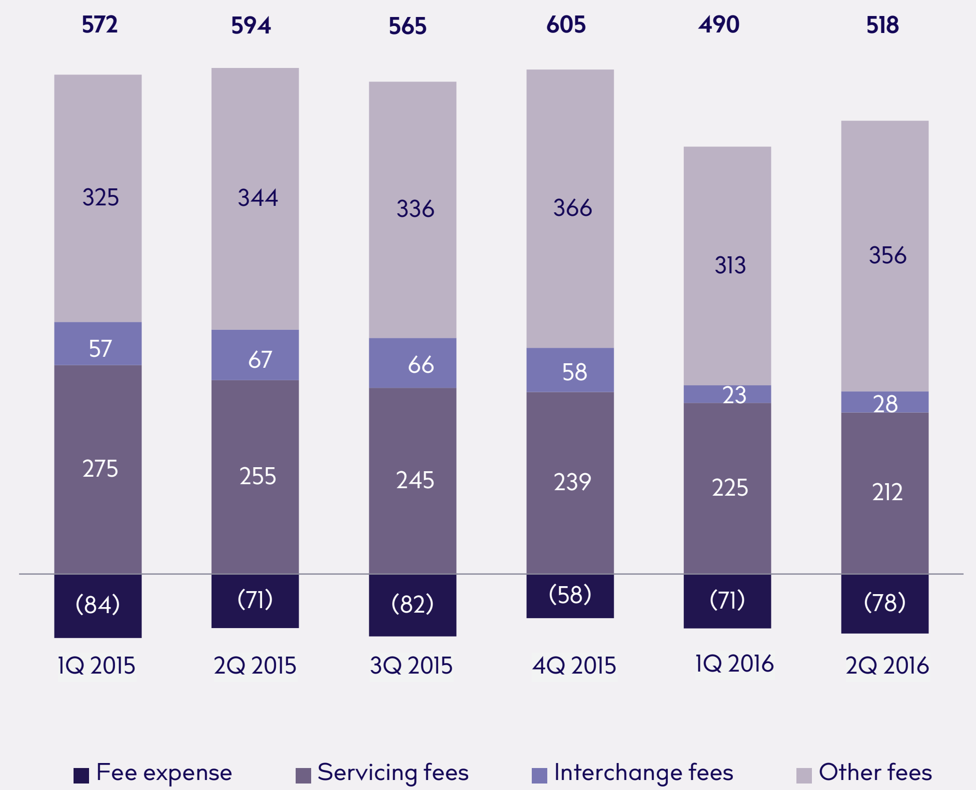
Source: (1) CNB ARAD, Annualised average weighted rate for residents in CZK only.

Net Fees and Commissions

Performance in line with guidance and progress on 3rd party new products introduction

Net Fee & Commission Income

CZK m



Key Highlights

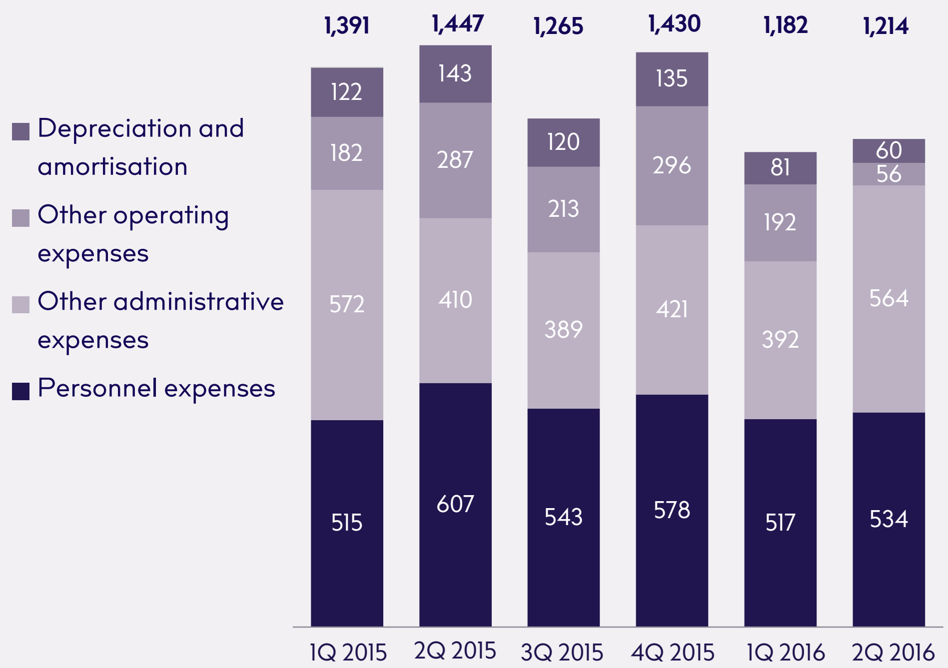
- Proportion of fee-paying retail current accounts has moved from 29% in December 2015 to 25% in June 2016 in line with expectations
- **Loan servicing fee moved from CZK 163m in 1H 2015 to CZK 133m in 1H 2016** reflecting competitive environment
- Caps resulting in **CZK 73m interchange fee income decline** in 1H 2016 yoy according to expectations
- **Implemented property and casualty insurance** from Allianz and expected product offer from MetLIFE, distribution to commence in 3Q
- Selected Nationale Nederlanden and Generali as additional asset management product partners, distribution pilot in 3Q

Note: Other includes Penalty fees (incl. ET.), other transactional fees (incl. ATM), investment fund fees, insurance and other fees

Operating Expenses

Attentive management in line with competitive environment

Operating Expenses CZK m



	Jun-2015	Dec-2015	Jun-2016
FTE's	3,149	3,051	3,065
Cost to Income Ratio	46.7%	44.8%	42.2%

Operating Expenses Highlights

- **Stable personnel expenses,** adding front end resources funded by backend savings
- **Other administrative expenses impacted by IPO & rebranding and IT separation cost** and reclass of deposit insurance and resolution fund partly offset by the lower facility costs
  - Reclassed full year cost of dep ins and res fund (CZK 68m) from Other operating expense
  - Lower spend vs anticipated IPO & IT separation charges
  - Already incurred CZK 131 m OPEX and CZK 31 m CAPEX on overall separation budget in CZK 1bn (excl. TSA)
  - **Rebranding proceeding according to plan** (full digital presence, 45% of branches and 47% of ATMs)
- **Savings yoy in other operating expenses** mainly due to reclass of deposit insurance & resolution fund, lower GE royalties and other expenses
- Lower D&A due to extension of useful life
- **Estimated full year cost savings vs 2015 actuals of CZK 200m–250m**

Today's Presentation

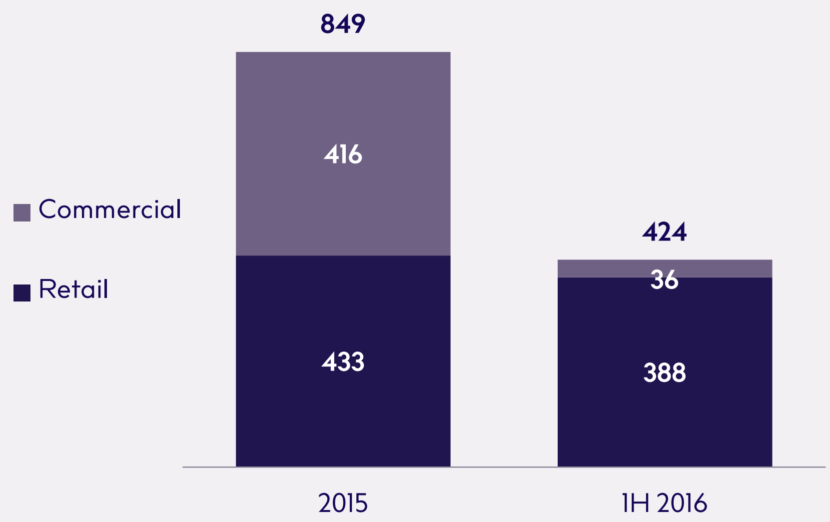
		Presenter
1	Key Highlights	Tomas Spurny
2	Financial Performance	Philip Holemans
3	Risk performance	Carl Normann Vökt
4	Outlook	Tomas Spurny
5	Q&A	Board Members
6	Appendix	

Cost of Risk

Cost of Risk impacted by NPL reduction and excellent core performance

Net Impairments Evolution

CZK m



Annualised Cost of Risk (%)		
Retail	0.79%	1.44%
Commercial	0.79%	0.13%
Group	**0.79%**	**0.78%**

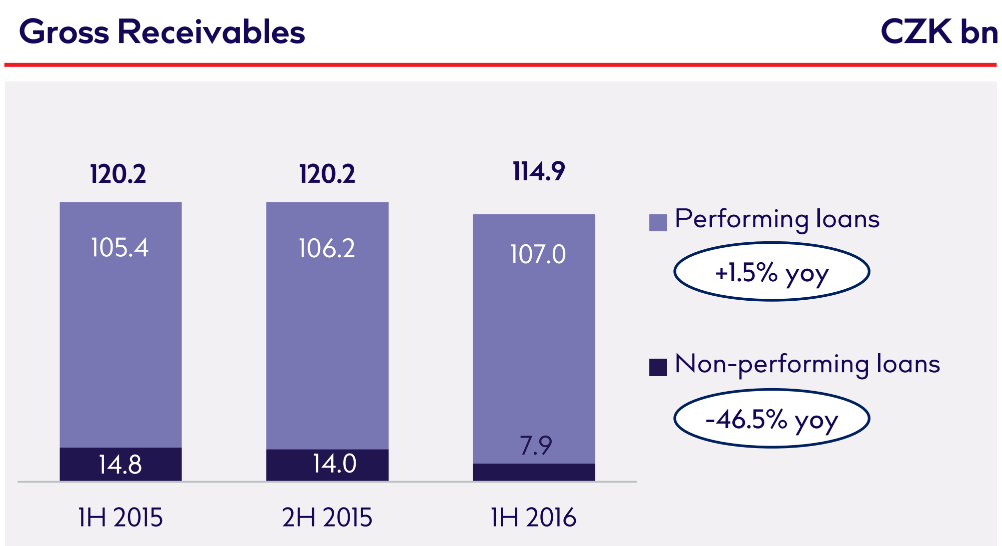
Highlights

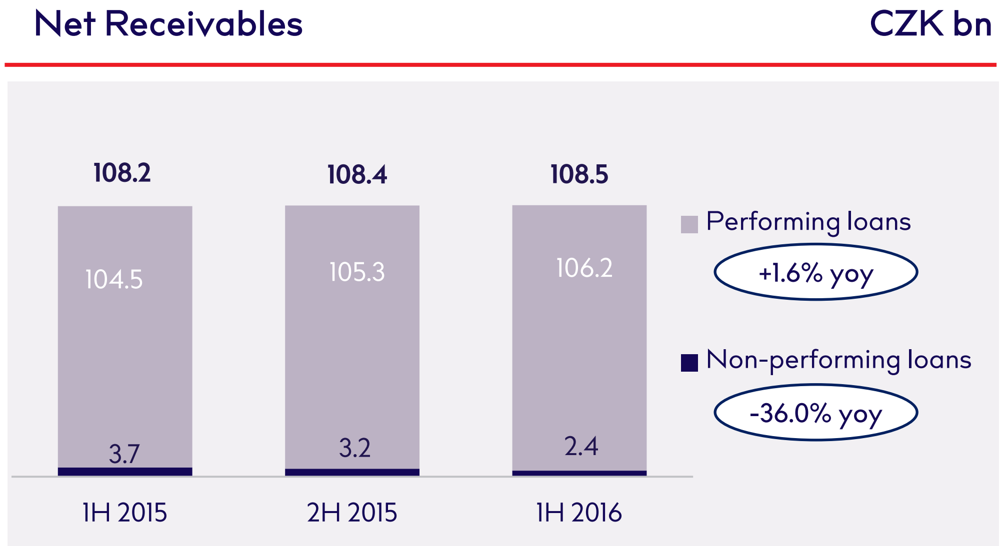
- Overall CoR comfortably inside of 100 bps communicated guidance
- CoR impacted by legacy NPL reduction and persisting prudent coverage
- Legacy NPL reduction by CZK 5.8bn had a negative net CoR impact of **CZK 59m**, decomposed into:
  - (1) write off of CZK 4.7bn impacting CoR negatively by **CZK 273 m**
  - (2) debt sale of CZK 1.1bn impacting CoR positively by **CZK 214 m**
- CoR in 1H 2016 generated mainly in the post write-off legacy NPL portfolio (~ **330m** book-up, Core NPL coverage up from 63.3% to 70.0%)
- 2015 CoR influenced by one-offs (positively in retail, negatively in commercial)
- Overall portfolio performance remains solid with very low commercial CoR

Note: Core NPL coverage represents NPL allowances over NPL

Asset Quality Development

Strong improvement in overall balance sheet quality



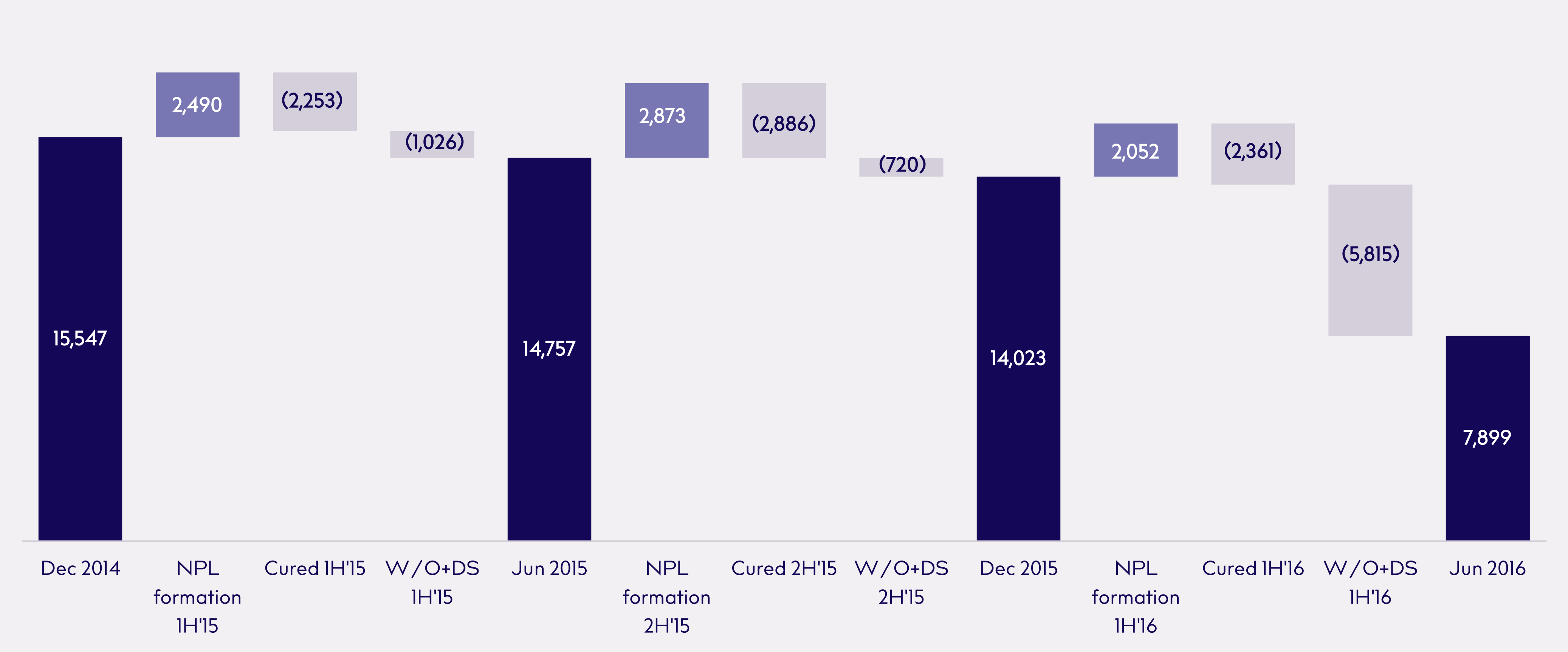


- Overall NPL position significantly reduced by CZK 6.1bn in 1H 2016, mainly through sales and write offs, driving gross receivables down
- NPL reduction included CZK 4.2bn one-off write-off, CZK 0.5bn recurring write-off, CZK 1.1bn one-off NPL sale and CZK 0.3bn cure
- As a result of high new volumes, net receivables increased despite NPL reduction

Annualised NPL walkthrough

Portfolio performance continues improving

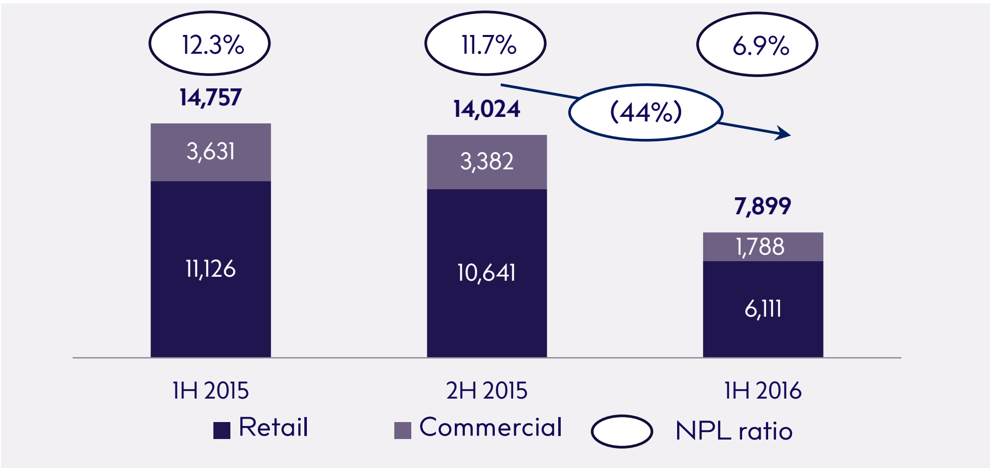
NPL Walk (gross basis) **CZK m**



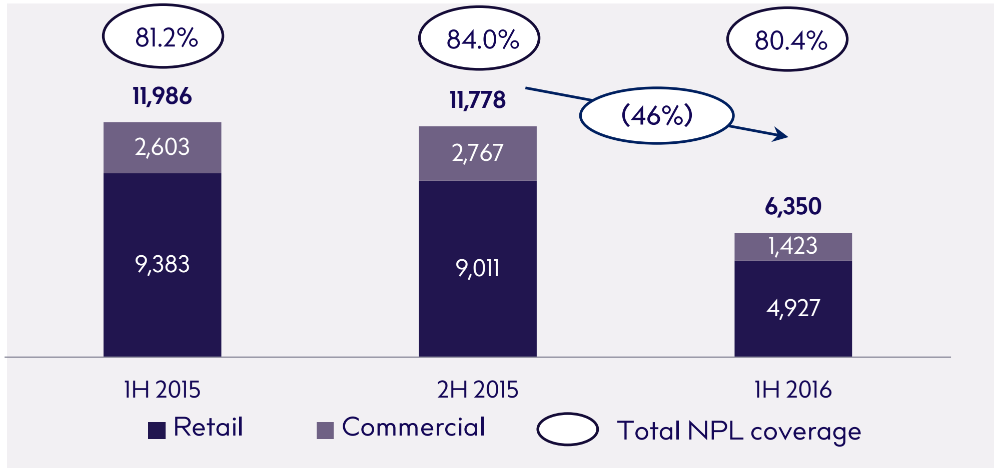
NPL, allowances and coverage evolution

Decrease of overall NPL position combined with prudent management of coverage

NPL — CZK m



Allowances & Coverage — CZK m



- NPL ratio decline exceeded guidance of 25% reduction
- NPL ratio in Retail declined from 17.0% to 10.4% in 1H 2016
- NPL ratio in Commercial declined from 5.9% to 3.2% in 1H 2016
- Total NPL coverage managed at a solid level of 80.4% and the Core NPL coverage at 70.0%

Note: Total NPL coverage represents total allowances (incl. generic one) 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	

MONETA | MONEY BANK

Guidance update

First half RoTE running ahead of guidance

Metric	2016 Guidance	Current Status	
Loan Book Growth	▪ Overall loan book growth in line with GDP	▪ 4.4% increase in volumes yoy ▪ Returned to growth in retail, significant increase in high margin small business ▪ Performing loans up 1.5% on gross basis and 1.6% on net basis yoy	✓
Loan to Deposit Ratio	▪ Below 100%	▪ 95%	✓
Risk Adjusted Yield (% Avg. Net Loans)	▪ Pressure on margins to continue in both segments ▪ Repricing of consumer portfolio (220bps) to take 21 months ▪ Expected CoR of 1%	▪ Annualised 1H 2016 risk adjusted yield of 7.2% ▪ Annualised 1H 2016 cost of risk at 0.8%	✓
Cost to Income Ratio	▪ Flat cost base	▪ 1H 2016 C/I of 42.2% ▪ Expecting to achieve lower full year OPEX by CZK 200–250m vs 2015	✓
Capital Adequacy	▪ Initiate RWA density reduction programs	▪ Jun-2016 CET1 ratio of 17.7% ▪ RWA optimisation program progressing in line with target of reducing RWA density by mid-teen percentage points by 2017	✓
Adjusted RoTE at 15.5% CET1 Ratio	▪ Maintain above 14%	▪ Annualised Reported 1H 2016 RoTE of 18.3% ▪ Annualised Adj. RoTE of 20.6% (at 15.5% CET1 ratio)	✓
Dividend Pay-out	▪ At a minimum 70% of recurring earnings in line with the Company's dividend policy	▪ Performance as expected, on track to deliver our commitments	✓

Reporting Dates and Investor Meetings

3Q 2016 Report

Interim Report

January – September 2016

10 November

DB Investor Conference

New York

7-8 September 2016

BoAML Investor Conference

London

28 September 2016

Our IR Team

Pavel Kodytek

Katerina Dvorakova

BB Centrum, Vyskočilova 1422/1a
140 28 Praha 4 – Michle
Tel: +420 224 442 549
Investors@moneta.cz
www.moneta.cz

Bloomberg: MONET CP
ISIN: CZ0008040318

Reuters: MONET.PR
SEDOL: BD3CQ16

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	

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	

Consolidated Statement of Financial Position

CZK m	Dec 2015	Jun 2016	% Change
Cash and balances with the central bank	15,475	20,221	30.67%
Financial assets at fair value through profit or loss	7	7	0.00%
Financial assets available for sale	13,255	11,508	(13.18)%
Loans and receivables to banks	139	926	566.19%
Loans and receivables to customers	108,437	108,520	0.08%
Intangible assets	429	497	15.85%
Property and equipment	485	430	(11.34)%
Non current assets held for sale	22	0	(100.00)%
Goodwill	104	104	0.00%
Investments in associates	2	2	0.00%
Current tax assets	172	475	176.16%
Deferred tax assets	944	592	(37.29)%
Other assets	566	679	19.96%
Total Assets	**140,037**	**143,961**	**2.80%**
Deposits from banks	289	601	107.96%
Due to customers	108,698	114,416	5.26%
Financial liabilities at fair value through profit or loss	8	12	50.00%
Provision	543	486	(10.50)%
Current tax liabilities	1	0	(100.00)%
Deferred tax liabilities	220	246	11.82%
Other liabilities	2,439	2,737	12.22%
Total Liabilities	**112,198**	**118,498**	**5.62%**
Share capital	511	511	0.00%
Share premium	5,028	5,028	0.00%
Legal and statutory reserve	167	102	(38.92)%
Available for sale reserve	482	334	(30.71)%
Share based payment reserve	(2)	(2)	0.00%
Retained earnings	21,653	19,490	(9.99)%
Total Equity	**27,839**	**25,463**	**(8.53)%**
Total Liabilities & Equity	**140,037**	**143,961**	**2.80%**

MONETA MONEY BANK

Consolidated Statement of Comprehensive Income

CZK m	1H 2015	1H 2016	% Change
Interest and similar income	4 799	4 378	(8.77)%
Interest expense and similar charges	(112)	(95)	(15.18)%
Net interest income	4 687	4 283	(8.62)%
Fee and commission income	1 321	1 157	(12.41)%
Fee and commission expense	(155)	(149)	(3.87)%
Net fee and commission income	1 166	1 008	(13.55)%
Dividend income	7	12	71.43%
Net income from financial operations	170	313	84.12%
Other operating income	52	63	21.15%
Total operating income	6 082	5 679	(6.63)%
Personnel expenses	(1 122)	(1 051)	(6.33)%
Other administrative expenses	(982)	(956)	(2.65)%
Depreciation and amortisation	(265)	(141)	(46.79)%
Other operating expenses	(469)	(248)	(47.12)%
Total operating expenses	(2 838)	(2 396)	(15.57)%
Profit for the period before tax and net impairment of loans, receivables and financial assets available for sale	3 244	3 283	1.20%
Net impairment of loans and receivables	(235)	(424)	80.43%
Impairment of financial assets available for sale	0	0	0.00%
Profit for the period before tax	3 009	2 859	(4.99)%
Taxes on income	(639)	(581)	(9.08)%
Profit for the period after tax	2 370	2 278	(3.88)%
Change in fair value of AFS investments recognised in OCI	(161)	(24)	(85.02)%
Change in fair value of AFS investments recognised in P&L	(13)	(158)	1073.58%
Deferred tax	34	34	0.80%
Other comprehensive income, net of tax	(140)	(148)	5.81%
Total comprehensive income attributable to the equity holders	2 230	2 130	(4.49)%

Key Performance Ratios

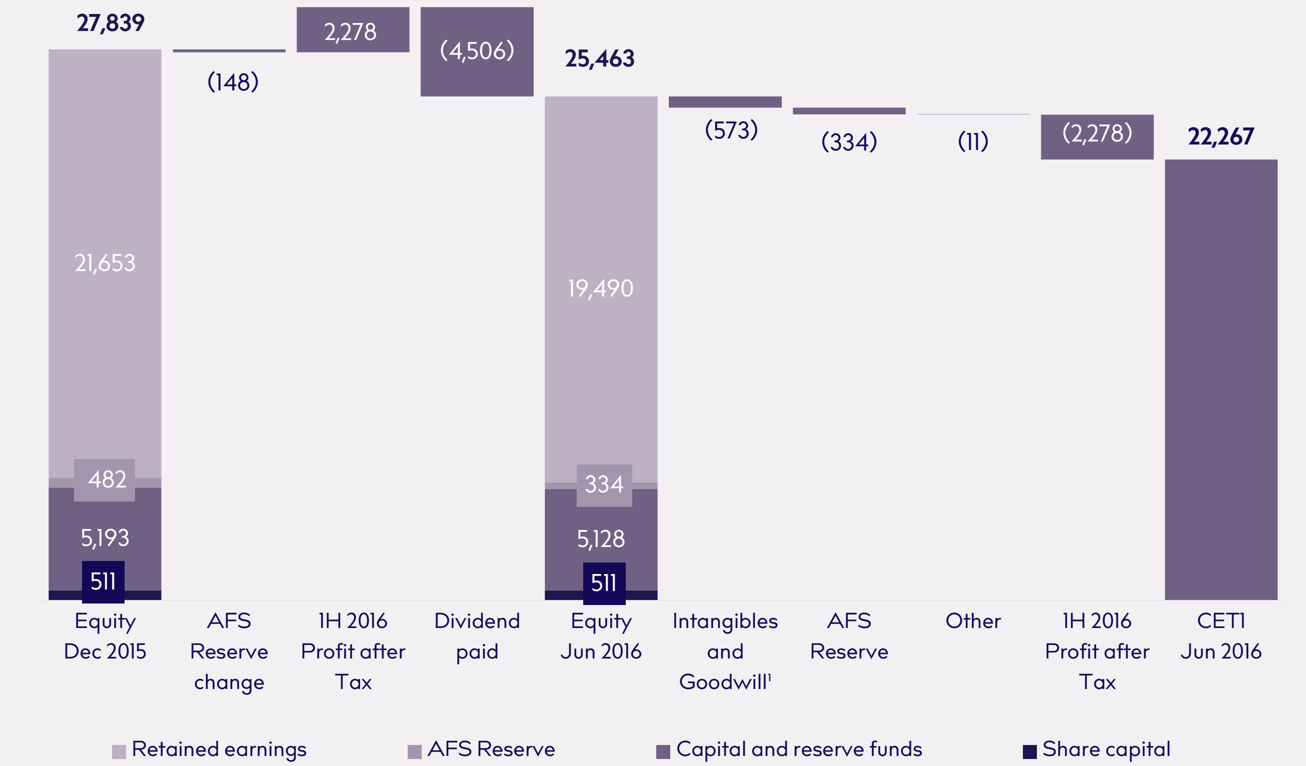
	FY 2015	1H 2016	Change in bps
Profitability			
Yield (% Avg. Net Customer Loans)	8.7%	8.0%	(76)
Cost of Funds (% Avg Deposits)	0.21%	0.17%	(4)
NIM (% Avg Int Earning Assets)	6.7%	6.2%	(57)
Cost of Risk (% Avg Net Customer Loans)	0.79%	0.78%	(1)
Risk-adj. yield (% Avg Net Customer Loans)	8.0%	7.2%	(75)
Net Fee & Commission Income / Operating Income (%)	19.3%	17.7%	(155)
Net Non-Interest Income / Operating Income (%)	23.1%	24.6%	152
Cost to Income Ratio	45.7%	42.2%	(353)
Reported RoTE	16.5%	18.3%	182
Adj. RoTE @ 15.5% CET1 Ratio	18.3%	20.6%	234
RoAA	3.2%	3.2%	3
Liquidity / Leverage			
Net Loan to Deposit ratio	99.8%	94.8%	(491)
Total Equity / Total Assets	19.9%	17.7%	(219)
Liquid Assets / Total Assets	20.6%	22.7%	207
Capital Adequacy			
RWA / Total Assets	90.4%	87.2%	(321)
CET1 ratio (%)	17.7%	17.7%	9
Tier 1 ratio (%)	17.7%	17.7%	9
Total capital ratio (%)	17.7%	17.7%	9
Asset Quality			
Non Performing Loan Ratio (%)	11.7%	6.9%	(479)
Non Performing Loan Coverage (%)	77.4%	70.0%	(740)
Total Allowances Coverage (%)	84.0%	80.4%	(360)

Note: 1H 2016 ratios annualized

Shareholder's Equity

Equity and CET1 Breakdown

CZK m



Equity Highlights

- Shareholders' equity dropped year to date by 8.5% to CZK 25.5 billion driven by
  - 1H earnings of CZK 2.3bn in 1H 2016
  - Dividend of CZK4.5bn paid in 2Q 2016
- Bridge of equity to CET1 of CZK 3.2bn driven by capital deductions (mostly intangibles of CZK 0.6bn, AFS reserves of CZK 0.3bn and earnings of the period of CZK 2.3bn
  - AFS reserve not in regulatory capital

(1) Intangibles of CZK497m and goodwill of CZK104m including deferred tax thereon.

Separation from GE

Budget of CZK 1.0bn (CZK 0.4bn in opex and CZK 0.6bn in capex)

Area		Items	Item Description	Separation Progress
IT Separation	IT Systems	Bancware	▪ Asset Liability Management system	▪ Asset Liability Management has been locally installed and functional since 2Q 2016
		VisionPLUS	▪ Credit & Debit card management system managed centrally by GE Capital & operated by GE contracted 3rd parties	▪ Wide range of alternatives assessed and evaluated. Detailed solution design continues with few shortlisted options
		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	▪ Local solution selected. Implementation kicked off in June 2016. Delivery planned in 2Q 2017
		Oracle Financials	▪ Overall financial GL system & procurement management system operated centrally by GE	▪ Local solution and implementation vendor selected. Implementation started in July 2016. Delivery planned in 2Q 2017
		Actimize & Bridger	▪ Anti-money laundering (Actimize) and sanction list screening (Bridger) systems	▪ Vendors for local service replacements selected and implementation work initiated. Planned delivery of local service is 1Q 2017
		Risk Authority	▪ Capital Adequacy Ratio Calculation system	▪ Vendor for local service replacement selected. Implementation planned by 4Q 2016
		Support Central	▪ GE Intranet & workflow platform	▪ Local solution selected. Migration preparation in progress with planned execution to start in 4Q 2016
	Licen-ses	Licenses	▪ Software licenses provided under GE/GE Capital master agreements and allocated to individual BU's (ie. SAS, Oracle, Microsoft, HP etc.)	▪ One third of licenses signed (including Oracle and Microsoft)
	IT Infra & Sec	IT Infrastructure	▪ Collaboration platforms, active directory, device image management & other selected infrastructure services	▪ For key GE services (i.e. Mail, Collaboration) local vendors selected. Project execution started in 3Q 2016
		IT Security	▪ GE provided selected IT Security tools & services	▪ IT Security Services established. IT Security tools in commercial negotiations with planned start in 3Q 2016
	New	Investor Relations	▪ New function & channel to perform communication and investor relationship management activities post listing	▪ New function together with Investor Relations website established
		GE Financial Markets	▪ Counterparty for spot & derivative operations including netting collateral module	▪ Counterparty for spot & derivative operations has been locally installed, contracted and functional since 2Q 2016
	Rebrand	Rebranding	▪ Activities covering rebranding of Branches, Website and all Bank documents (incl. marketing campaign)	▪ Digital channels rebranded. Physical rebranding in execution, planned completion by end of 3Q 2016

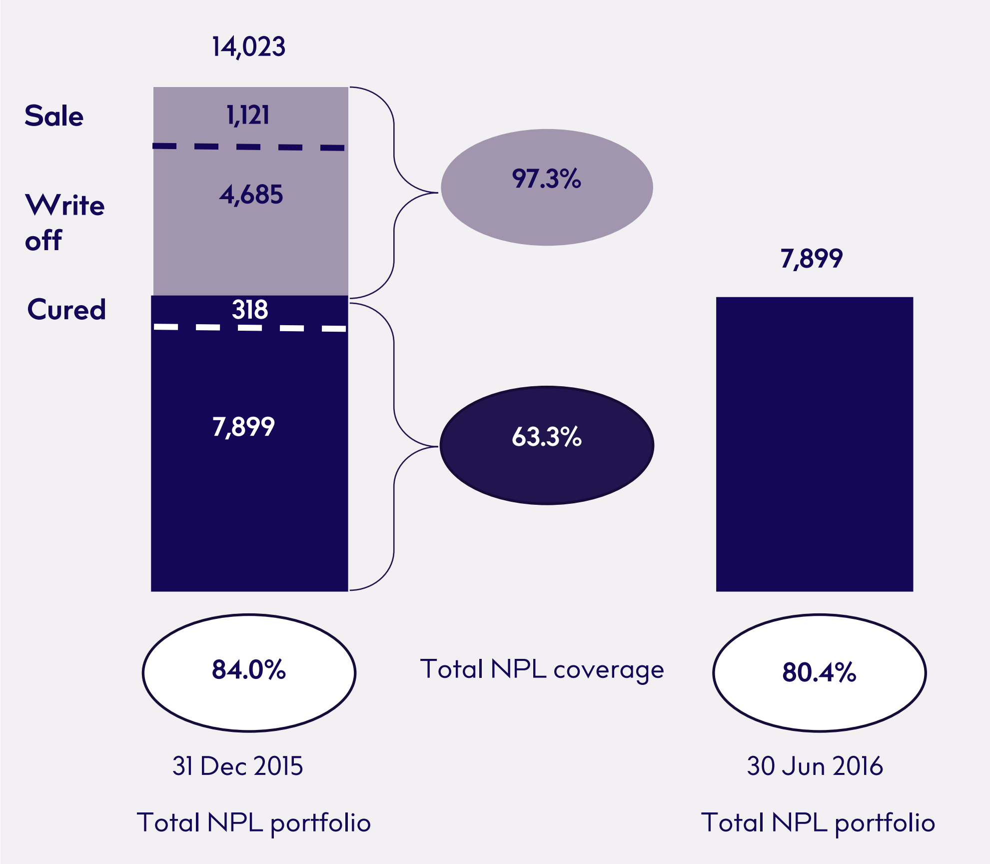
Note: TSA stands for Transitional Servicing Agreements.
(1) Latest cost estimate as of June 2016; Cost excluding VAT, TSA & personal expenses; in CZKm; Cost include one-time capex, one-time opex & first year of service maintenance.

NPL Reduction and Coverage Evolution

Cost of risk during 1H 2016 impacted by persisting prudent coverage

NPL Portfolio and Coverage

CZK m



Note: Total NPL coverage represents Total allowances over NPL

Coverage 1H 2016

- **Persisting prudent coverage impacted CoR by CZK 330m**
  - Retail: CZK 230m
  - Commercial CZK 100m

A Post NPL reduction coverage would have decreased to **63.3%**

B Strong Total NPL coverage at **80.4%** required additional allowances impacting CoR

MONETA MONEY BANK

Alternative performance measures

- In this presentation, certain financial data and measures are presented which are not calculated pursuant to any accounting standard and which are therefore non-IFRS measures. 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 annualised adjusted return on tangible equity, adjusted at management target CET1 Ratio of 15.5 %, as at 30 June 2016 and 31 December 2015:

CZK million (unless otherwise indicated)	30 Jun 2016	31 Dec 2015
Reported Profit after tax (A)	2,278	4,506
Excess Capital (B=K)	2,816	2,725
Cost of funds% (C)	0.1%	0.2%
Tax Rate (D)	19%	19%
Adjustment for cost of funds (E = B x C x (1-D))	(2)	(5)
Adjusted Profit after tax (F)	2,276	4,501
Reported Total Risk Exposures (G)	125,489	126,565
Regulatory Capital (H)	22,267	22,343
Reported CET1 % (I= G x H)	17.7%	17.7%
Target CET1 % (J)	15.5%	15.5%
Excess Capital (B = H - (G x J))	2,816	2,725
Equity (K)	25,463	27,839
Intangible Assets and Goodwill (L)	601	533
Tangible Equity (M = K - L)	24,862	27,306
Excess Capital (B = H - (G x J))	2,816	2,725
Adjusted Tangible Equity (N = M - B)	22,046	24,581
Reported Return on Tangible Equity (A / M)	18.3%	16.5%
Adjusted Return on Tangible Equity (F / N)	20.6%	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 (annualised 0.2 % in 1H 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 %.

Note: 1H 2016 Reported Return on Tangible Equity and Adjusted Return on Tangible Equity annualised

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	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
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

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 2015/61
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
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
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customer divided by average balance of net loans to customers

Disclaimer

- THIS PRESENTATION IS NOT AN OFFER TO SELL OR A SOLICITATION OF OFFERS TO PURCHASE OR SUBSCRIBE FOR SHARES OF MONETA MONEY BANK, A.S. (THE "COMPANY"), OTHER SECURITIES OR OTHER FINANCIAL INSTRUMENTS.
- Copies of this presentation may not be sent to countries, or distributed in or sent from countries, in which this is barred or prohibited by law. Persons into whose possession this presentation comes should inform themselves about, and observe all such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction. This document does not constitute a recommendation regarding any securities.
- The Company is under no obligation to update or keep current the information contained in this presentation, to correct any inaccuracies which may become apparent, or to publicly announce the result of any revision to the statements made herein, except to the extent it would be required to do so under applicable law or regulation.
- This presentation and subsequent discussion may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements with respect to the financial condition, results of operations, capital position and business of the Company and its subsidiaries (together, "forward-looking statements"). Any such forward-looking statements are not a reliable indicator of future performance, as they may involve significant assumptions and subjective judgements which may or may not prove to be correct and there can be no assurance that any of the matters set out in forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. Forward-looking statements are statements about the future and are inherently uncertain and generally based on stated or implied assumptions. The assumptions may prove to be incorrect and involve known and unknown risks, uncertainties, contingencies and other important factors, many of which are outside the control of the Company and its subsidiaries. Actual achievements, results, performance or other future events or conditions may differ materially from those stated, implied and/or reflected in any forward-looking statements due to a variety of risks, uncertainties and other factors (including without limitation those which are referable to general market conditions or regulatory changes). Any such forward-looking statements are based on the beliefs, expectations and opinions of the Company at the date the statements are made, and the Company does not assume, and hereby disclaims, any obligation or duty to update them if circumstances or management's beliefs, expectations or opinions should change, unless it would be required to do so under applicable law or regulation. For these reasons, recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements.
- Certain industry and market information in this presentation has been obtained by the Company from third party sources. This presentation has been prepared by the Company. The Company has not independently verified such information and the Company does not provide any assurance as to the accuracy, fairness or completeness of such information or opinions contained in this presentation.