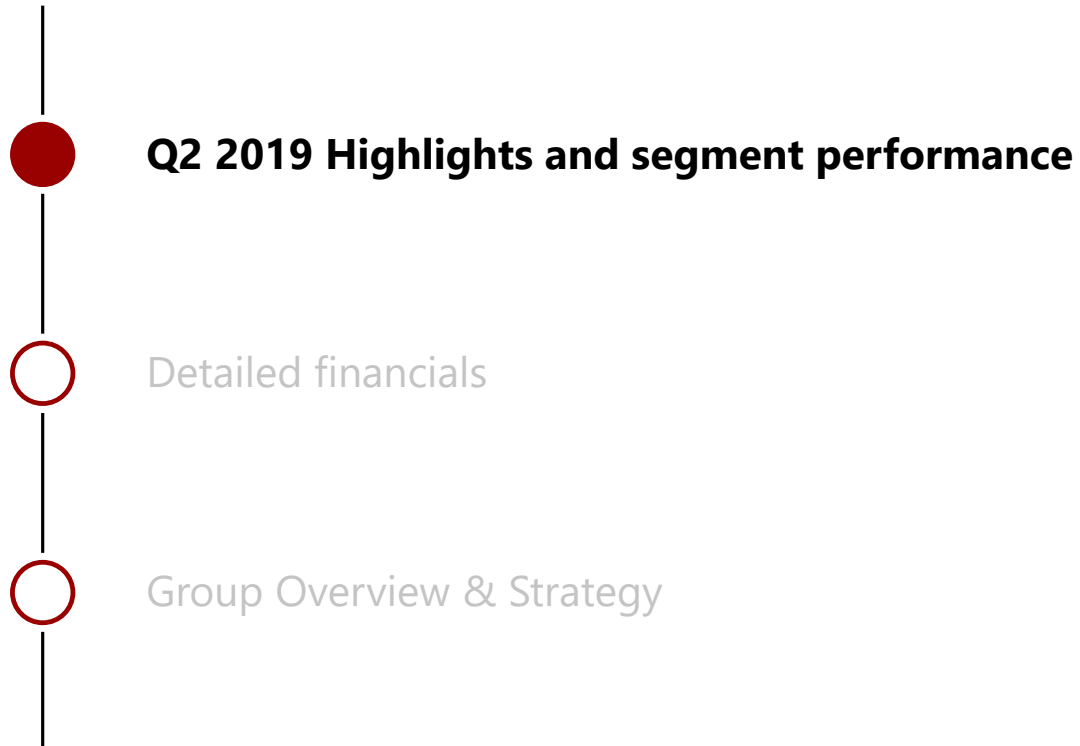


Q2 2019 Earnings


Anas Abuzaakouk, CEO
Enver Sirucic, CFO

30 July 2019




Highlights Q2 2019

Well on track to meet full year targets




Delivered strong earnings ... Q2 '19 Profit before tax (PBT) of €160m (+5%), net profit of €122m (+4%), EPS of €1.23 (+6%) ... H1 '19 PBT of €287m (+6%), net profit of €219m (+8%), EPS €2.21 (+9%)



Executing on our strategy ... *Concept 21* on plan with further branches opened in Q2 '19, retail partnerships ramping up and focus on integration of newly acquired businesses to build out the German platform



Capital generation ... CET1 ratio of 15.1%, up 20bps vPQ with 60bps gross capital generation funding acquisition of BFL Leasing GmbH and Health Coevo AG in Germany



Capital return on track ... share-buyback of up to €400m, application filed (post AGM approval) ... regulatory approval process ongoing ... execution options in preparation ... expected timeline H2 '19

Financial performance

Key highlights



€ millions	Q2 '19	vPY	vPQ	H1 '19	vPY
Core revenues	291	+ 6%	+1%	578	+4%
Operating income	313	+ 10%	+5%	611	+5%
Operating expenses	(136)	+9%	+8%	(262)	+3%
Risk costs	(15)	>100%	+29%	(27)	+31%
Profit before tax	160	+5%	+26%	287	+6%
Net profit	122	+4%	+26%	219	+8%
Earnings per share	€1.23	+6%	+26%	€2.21	+9%

NORMALIZED

Profit before tax	153	+5%	+1%	304	+5%
Net profit	116	+4%	+1%	232	+6%
Earnings per share	€1.18	+6%	+1%	€2.34	+7%

H1 '19 2019 Targets

CIR
Cost-income-ratio **42.9%** <**43%**

RoTCE
Return on Tangible Common Equity

Reported **13.8%**
Pro forma¹⁾ **17.8%** **15% to 20%**

CET1 ratio
Common Equity Tier1 ratio

Reported **15.1%**
Pro forma¹⁾ **12.7%** **12% to 13%**

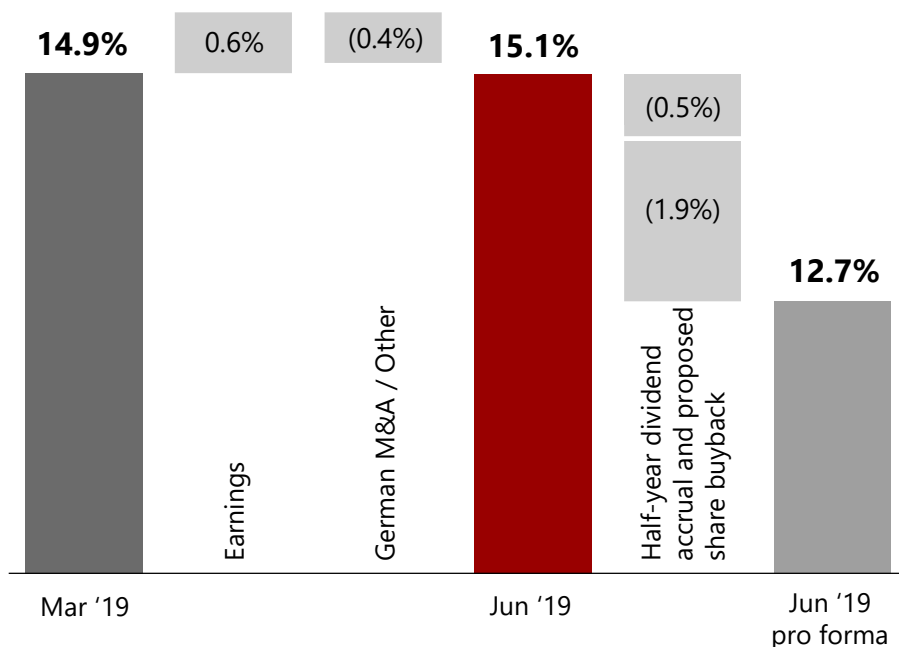
¹⁾ Considers normalized regulatory costs (85% of FY regulatory charges were booked in Q1), a proposed share buyback of €400m and dividend accrual for H1 '19

Capital development

Strong cash / capital generating business model

Capital generation

+60bps gross capital generation during Q2 '19



Capital deployment

- BFL Leasing GmbH and Health Coevo AG closed in May
- H1 '19 dividend accrual based on dividend policy of 50% net profit attributable to shareholders (~50bps)
- Share buyback of up to €400m proposed ... pending regulatory approvals (~190bps)

	H1 '19 reported	H1 '19 pro forma ¹⁾
RoTCE	13.8%	17.8%
CET1 Ratio	15.1%	12.7%

1) Considers normalized regulatory costs (85% of FY regulatory charges were booked in Q1), a proposed share buyback of €400m and dividend accrual for H1 '19

Financial performance

€ millions	Q2 '19	Q2 '18	Q1 '19	vPY	vPQ
Net interest income	156.8	141.9	147.0	11%	7%
Net commission income	60.5	60.1	61.6	1%	(2%)
Core revenues	217.2	202.1	208.5	7%	4%
Other income	0.3	0.4	0.4	(25%)	(25%)
Operating income	217.5	202.4	208.9	7%	4%
Operating expenses	(98.2)	(86.7)	(87.1)	13%	13%
Total risk costs	(17.0)	(15.1)	(15.2)	13%	12%
Regulatory charges	(0.8)	(1.2)	(23.2)	(33%)	(97%)
Profit before tax	101.4	99.7	83.5	2%	21%
Net profit	76.1	74.8	62.6	2%	22%

RoTCE

22%

CIR

45%

NPL ratio

1.9%

Note: Ratios shown are for Q2 '19.

Customer development

€ millions	Q2 '19	Q2 '18	Q1 '19	vPY	vPQ
Housing loans	9,087	8,583	9,073	6%	-
Consumer and SME	4,846	4,141	4,184	17%	16%
Portfolios ¹⁾	3,513	3,975	3,601	(12%)	(2%)
Total assets	17,446	16,699	16,858	4%	3%
Customer deposits	24,348	23,811	23,963	2%	2%

1) Portfolios comprised primarily of Swiss Franc, UK and French performing mortgages

Highlights

- Net asset growth driven by growth in core products and closing of acquisitions ... Housing loans up 6% & Consumer & SME up 17% vPY
- Recently closed acquisitions (BFL Leasing GmbH and Health Coevo AG) complement our Retail & SME business in Germany ... focus on leveraging German platform and driving positive operating leverage
- Continuing to execute on *Concept 21* in Austria ... fully revamped and independent network by end of 2019
- Retail partnerships running well ... solid pipeline of new deals

Retail & SME

Strategic & operational initiatives

Austria



easybank

e@syleasing

startbausparkasse

PayLife

Q1 '19

- MediaMarktSaturn Austria ... successfully launched in Q1 '19
- METRO Cash & Carry Austria ... POS access to customers

Q2 '19

- Opened 14 new branches with our new design concept by end of June
- jö bonus loyalty program launched ... leading local provider
- Successful launch of new digital banking app "klar"
- Acquisition of 49% stake in Savity, an Austrian roboadvisor to offer easybank customers access to portfolio management

H2 '19

- Complete separation of Austrian Post by end of 2019 ... own branch network of approximately 90 branches

Germany/Switzerland



Qlick

startbausparkasse

BFL[®]

Health^{AG}

Zahnärztekasse AG

Continued transformation momentum

- Banking platforms ... continued progress in Südwestbank, start:bausparkasse, cost & product strategy optimization
- Factoring ... closed Health Coevo AG in May & Zahnärztekasse AG in March, DACH platform integration concept underway
- Leasing ... BFL Leasing GmbH successfully closed in May, deploying new technology/core system in H2 '19
- De-minimis impact of acquisitions in 2019/2020, target adding €25m+ pre-tax profit in 2021

Retail & SME franchise design focus

- Retail focus on driving partnerships, online distribution platforms, broker and dealer POS distribution channels
- SME franchise design targeting niche sectors & strategic partners, full factoring, leasing, financing product scope
- Driving operating leverage, Group level scale efficiencies

Financial performance

€ millions	Q2 '19	Q2 '18	Q1 '19	vPY	vPQ
Net interest income	61.3	59.7	64.7	3%	(5%)
Net commission income	10.1	12.0	11.6	(16%)	(13%)
Core revenues	71.4	71.7	76.3	-	(6%)
Other income	(0.3)	2.8	0.3	-	-
Operating income	71.0	74.4	76.6	(5%)	(7%)
Operating expenses	(25.7)	(30.0)	(27.1)	(14%)	(5%)
Total risk costs	3.8	8.7	4.6	56%	17%
Regulatory charges	(1.4)	(1.0)	(7.1)	40%	(80%)
Profit before tax	47.7	52.2	47.0	(9%)	1%
Net profit	35.8	39.2	35.3	(9%)	1%

RoTCE

13%

CIR

36%

NPL ratio

1.2%

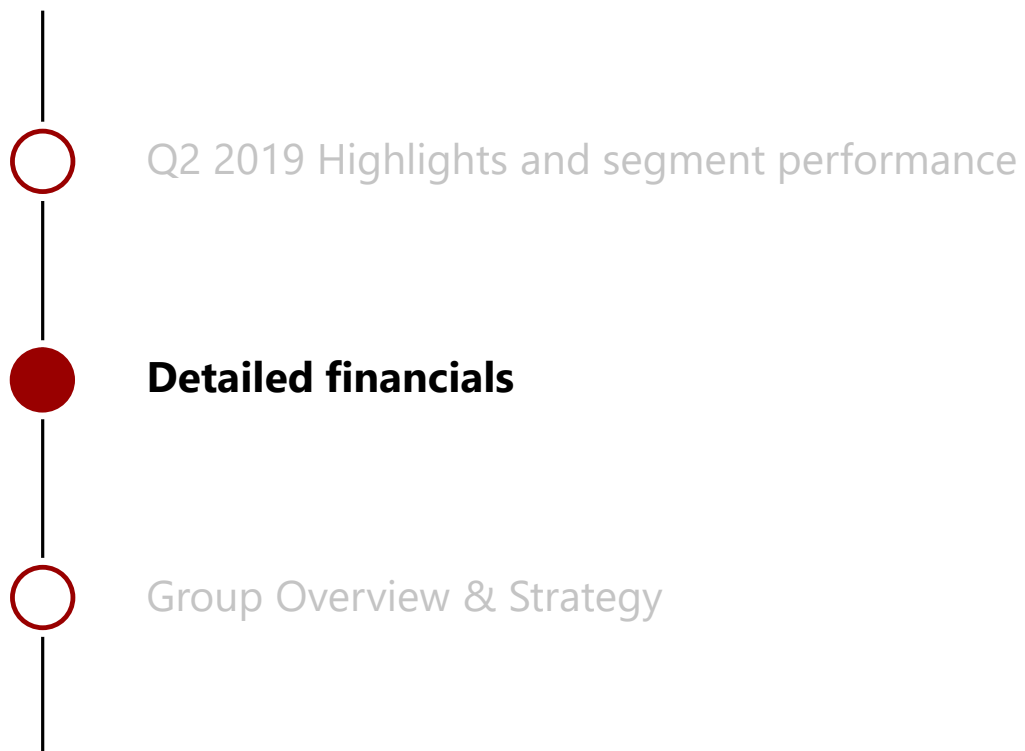
Note: Ratios shown are for Q2 2019.

Customer development

€ millions	Q2 '19	Q2 '18	Q1 '19	vPY	vPQ
Corporate lending	6,474	7,257	6,393	(11%)	1%
Asset backed lending	4,520	3,308	4,424	37%	2%
Public clients	3,202	4,068	3,108	(21%)	3%
Total assets	14,196	14,633	13,925	(3%)	2%
Customer deposits	5,459	5,624	6,381	(3%)	(14%)

Highlights

- Focused on risk-adjusted returns and not absolute volume growth
- Continued pricing pressure across Corporate lending space ... will remain disciplined and patient
- Solid pipeline in asset backed lending
- Maintaining disciplined underwriting ... senior secured financing, day 1 average LTV < 65%, and interest coverage ratio > 2.0x



P&L & key ratios

P&L € millions	Q2 '19	vPY	vPQ	H1 '19	vPY
Net interest income	220.6	9%	3%	435.1	6%
Net commission income	70.0	(2%)	(3%)	142.6	(2%)
Core revenues	290.6	6%	1%	577.7	4%
Other revenues	22.4	>100%	100%	33.6	34%
Operating income	313.0	10%	5%	611.3	5%
Operating expenses	(136.0)	9%	8%	(262.3)	3%
Regulatory charges	(2.9)	4%	(92%)	(37.1)	(6%)
Risk costs	(15.3)	>100%	29%	(27.2)	31%
Profit before tax	160.0	5%	26%	287.1	6%
Income taxes	(38.3)	5%	27%	(68.5)	3%
Net profit	121.7	4%	26%	218.6	8%
Normalized	Q2 '19	vPY	vPQ	H1 '19	vPY
Profit before tax	152.8	5%	1%	303.8	5%
Net profit	116.2	4%	1%	231.7	6%
EPS	€1.18	6%	1%	€2.34	7%

Key ratios	Q2 '19	vPY	vPQ	H1 '19	vPY
Return on Common Equity	13.0%	(0.1pts)	2.7pts	11.9%	0.3pts
Return on Tangible Common Equity	15.3%	-	3.3pts	13.8%	0.3pts
Net interest margin	2.30%	0.15pts	0.04pts	2.28%	0.13pts
Cost-income ratio	43.5%	(0.4pts)	1.1pts	42.9%	(0.8pts)
Risk cost ratio	0.16%	0.11pts	0.03pts	0.14%	0.03pts
Pre-tax earnings per share	€1.62	6%	26%	€2.90	8%
After-tax earnings per share	€1.23	6%	26%	€2.21	9%
Tangible book value per share	€31.56	3%	(5%)	€31.56	3%

Q2 '19 Profit before Tax of €160m (+5% vPY) and Net Profit of €122m (+4% vPY) driven by higher operating income (+10%)

Higher operating expenses after newly acquired businesses

Normalized Q2 '19 EPS up 6% vPY and H1 '19 up 7% vPY




Note: Normalized = Total of approximately €40m annual regulatory charges distributed pro-rata per quarter vs. 85% upfront in Q1 '19.

Balance sheet

Continued focus on balance sheet optimization and growing our customer business

Balance sheet € billions	Q2 '19	Q1 '19	Delta	Q4 '18	Delta
Customer loans	31.1	30.2	3%	30.5	2%
Securities and bonds	6.4	6.7	(4%)	6.9	(7%)
Credit institutions and cash	4.4	7.5	(41%)	5.4	(18%)
Other assets	2.6	2.2	17%	1.9	34%
Total assets	44.5	46.6	(5%)	44.7	(1%)
thereof interest-bearing assets	38.2	37.5	2%	38.0	1%
Customer deposits	30.1	30.5	(1%)	30.2	(0%)
Own issues	5.2	4.7	9%	4.4	17%
Credit institutions	2.9	4.8	(39%)	4.3	(32%)
Other liabilities	2.3	2.4	(6%)	1.8	26%
Common equity	3.7	3.8	(3%)	3.7	-
AT1 capital	0.3	0.3	-	0.3	-
Total liabilities & equity	44.5	46.6	(5%)	44.7	(1%)

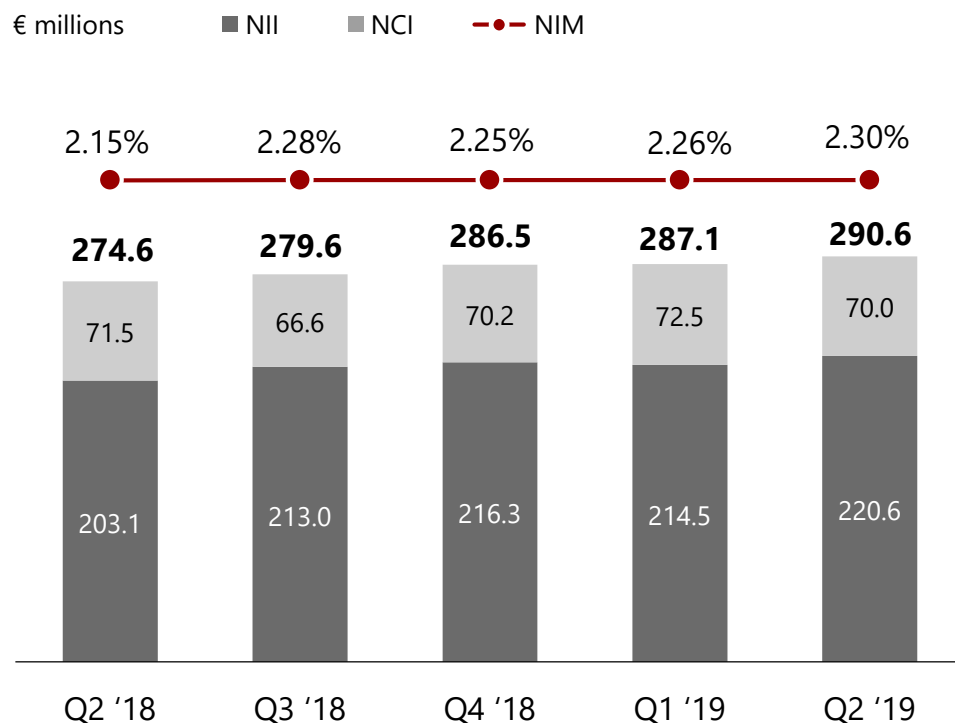
Capital & RWA € billions	Q2 '19	Q1 19	Delta	Q4 '18	Delta
Common equity	3.7	3.8	(3%)	3.7	-
Tangible common equity	3.1	3.3	(5%)	3.2	(3%)
CET1 capital (FL)	3.1	3.0	3%	3.0	5%
Risk-weighted assets	20.7	20.5	1%	20.5	1%
CET1 ratio (FL)	15.1%	14.9%	0.2pts	14.5%	0.6pts
Leverage ratio (FL)	7.4%	7.0%	0.4pts	7.1%	0.3pts
B/S leverage	12.1x	12.3x	(0.2x)	12.1x	-

- 
 Customer loans (+2%) and Customer deposits flat vYE
- 
 Early repayment of majority of TLTRO II (€1.75b of €2.3b) in June '19
- 
 New issuances: €400m Tier2 in March '19 and €500m Covered Bond in June '19

P&L details – core revenues

Stronger net interest income balancing softer net commission income

Core revenues



Customer loans | Interest bearing assets | € billions

Quarter	Customer loans (€ billions)	Interest bearing assets (€ billions)
Q2 '18	30.2	37.1
Q3 '18	30.3	38.0
Q4 '18	30.5	38.0
Q1 '19	30.2	37.5
Q2 '19	31.1	38.2

Summary

Net interest income (NII) +3% vPQ ... net interest margin (NIM) at 2.30%

- First-time consolidation of German acquisitions
- Positive development in core products
- Mortgage portfolios run off as anticipated
- Tier 2 expenses (issued in late March'19) fully reflected in Q2

Net commission income (NCI) (3%) vPQ

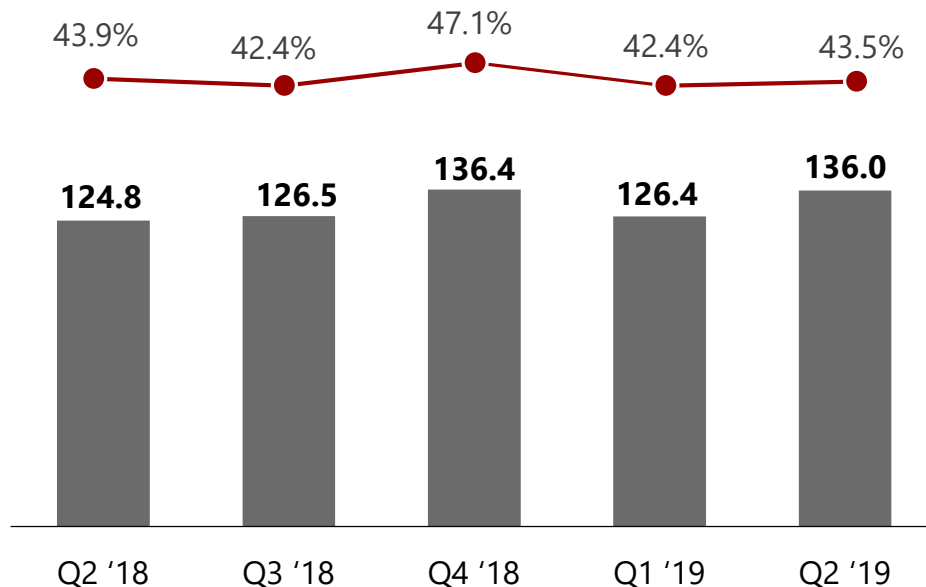
- Softer NCI in Corporates & Public
- Seasonality in Retail & SME

Interest rate sensitivity:
 +/-25bps parallel shift in interest rates =
 +/-€30m NII over 2 years

P&L details – operating expenses

Operating expenses

€ millions ■ OPEX -●- Cost-income ratio



Summary

Q2 '19 cost-income ratio at 43.5% ... H1 '19 cost-income ratio at 42.9% ... in line with 2019 target

- Q2 '19 cost base reflecting first-time consolidation of German acquisitions in May '19 (BFL Leasing GmbH and Health Coevo AG)
- Gradual expense increase of new branch network
- Continuous efficiency measures across the Group ... identify opportunities across the front, middle and back-office

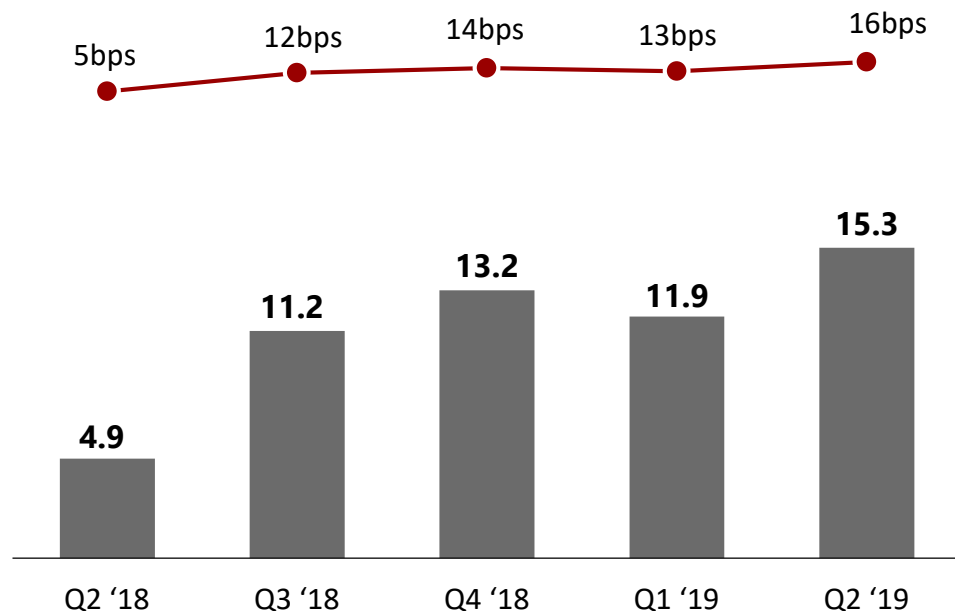
Focus in 2019 remains on integration of new acquisitions and operating efficiency

P&L details – risk costs

Proactive risk management to maintain conservative risk profile

Risk costs

€ millions ■ Risk costs - - - Risk costs / average interest-bearing assets



NPL ratio (as reported and excluding CoL)

1.8%	1.7%	1.7%	1.8%	1.8%
1.2%	1.2%	1.2%	1.2%	1.2%

Summary

Q2 '19 risk cost ratio at 16bps ... business focused on developed markets ... 72% DACH region and 28% Western Europe / United States

Maintain safe & secure balance sheet & portfolio risk management

- No relevant exposure to CEE or emerging markets
- No Turkey and Russia exposure
- No operations in countries with elevated AML risk

Conservative hedging approach with focus on reducing risk and minimizing income volatility

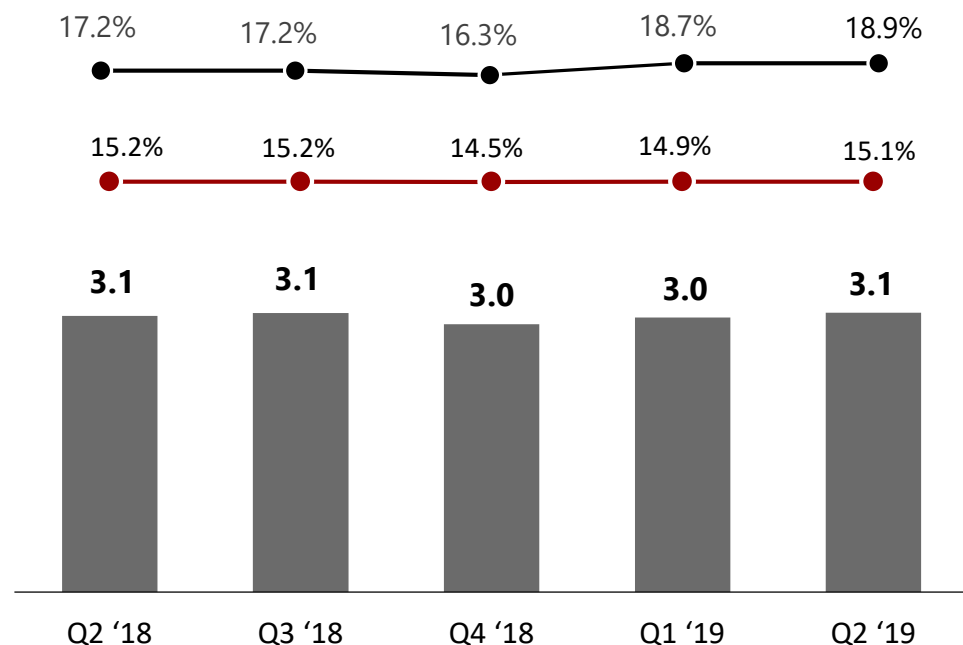
Benign credit environment and expected through-the-cycle risk costs 15-25bps

Regulatory Capital

Continued strong capital generation ... M&A closing

CET1 Capital (FL)

€ billions ■ CET1 capital (FL) -●- CET1 ratio (FL) -●- Total capital ratio



RWA | € billions

20.2	20.3	20.5	20.5	20.7
------	------	------	------	------

Note: Quarterly CET1 ratio not considering dividend; CET1 ratio at year-end accounts for dividend deduction

Key developments

- Earnings generating ~60bps capital in Q2 '19
- Q2 earnings mostly offset by closing of German acquisitions BFL Leasing GmbH and Health Coevo AG

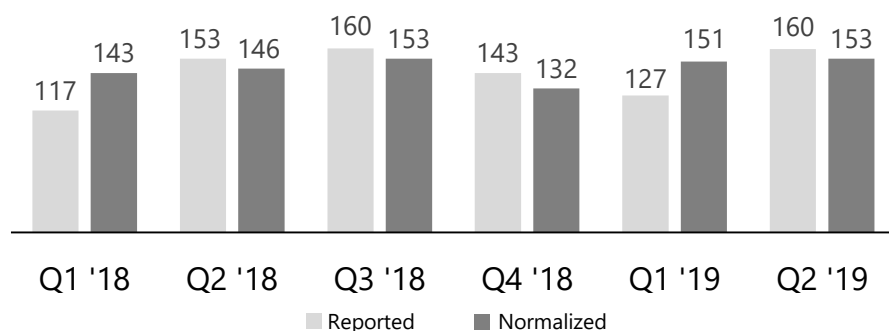
Total Capital

- Capital optimization measures completed in H1' 19
- **Tier1 capital ratio** of **16.6%** and **total capital ratio** of **18.9%** as of H1 '19
- **Maximum Distributable Amount buffer** after pro-forma dividend for H1 '19 at ~€0.9b

Normalized P&L / RoTCE performance

Profit before tax (PBT)

€ millions

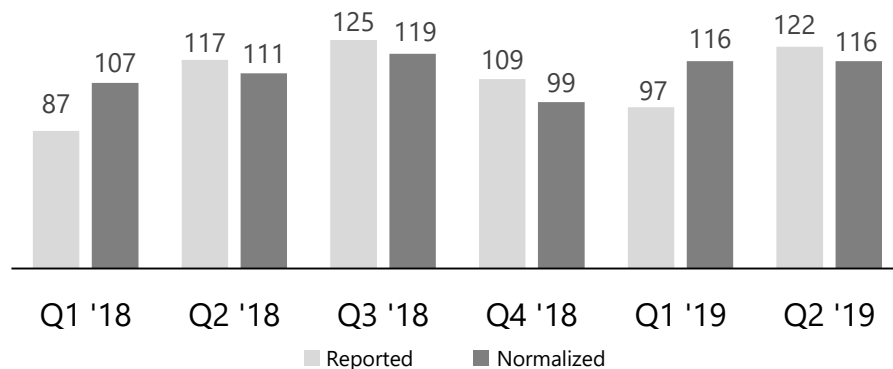


Regulatory charges

- Regulatory charges front-loaded in Q1 ... impact on quarterly profit and return ratios
- €34m regulatory charges included in Q1 profit before tax ... ~85% of total regulatory expenses anticipated for the full year
- Normalized view distributes regulatory expenses pro rata per quarter

Net profit

€ millions



Key ratios Q2 '19

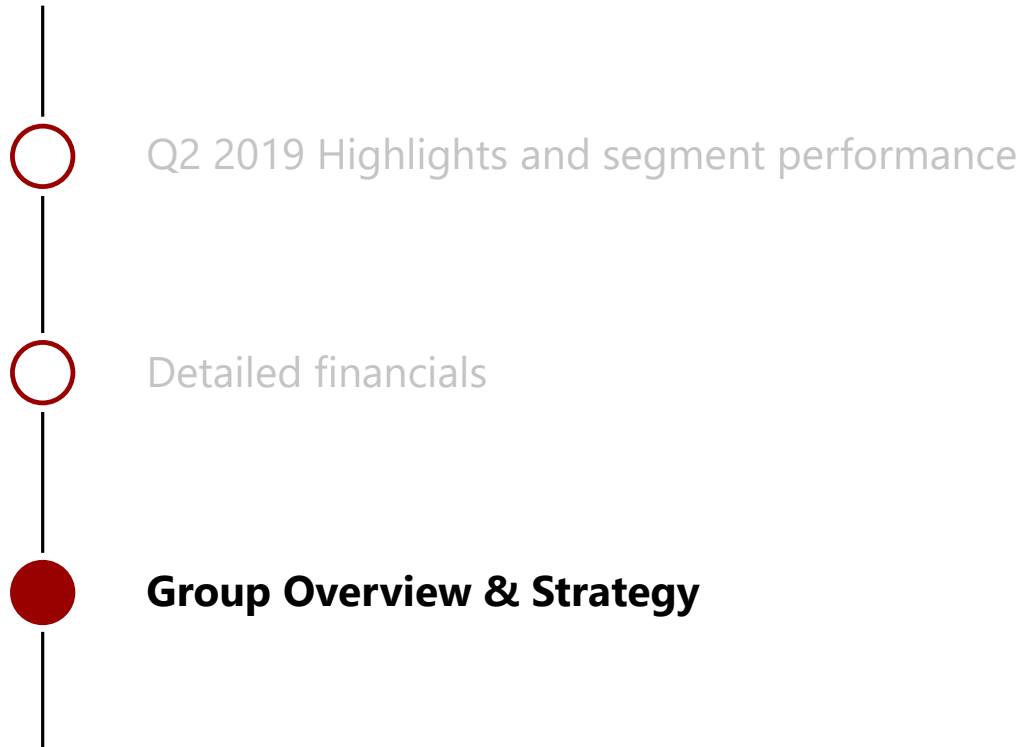
	Reported	Normalized	Pro forma
Return on Common Equity	13.0%	12.4%	14.7%
Return on Tangible Common Equity	15.3%	14.5%	17.8%
Pre-tax earnings per share	€1.62	€1.55	n/a
After-tax earnings per share ("EPS")	€1.23	€1.18	n/a

Targets

On track to meet Full Year targets

Metrics		2019	2020
Profit before tax	CAGR	>6%	>6%
	Absolute	>€600m	>€640m
Cost-income ratio		<43%	<40%
Return on Tangible Common Equity		15% to 20%	
CET1 ratio (FL) ¹⁾		12% to 13%	
Earnings per share (EPS) before capital actions	pre tax	>€6.00	>€6.40
	post tax	>€4.50	>€4.80

1) Exceeds regulatory minimum capital requirements for 2019 of 10.3% FL + Pillar 2 guidance (P2G) of 1% CET1 (P2R and P2G remained stable year-over-year)



COMPANY PROFILE

One of Austria's leading retail banks with **2.5 million customers & solid market shares**

FY '18: €573m profit before tax ... €437m net profit ... 14% RoTCE ... CIR 44%

Focused on developed markets (DACH, Western Europe & USA)

Organic & inorganic growth in DACH region

One of the most profitable and efficient banking groups in Europe

Simple & consistent product offering across channels

Fortress balance sheet ... low NPL ratio, solid capital ratios & retail deposit funding)

72%
customer loans
in DACH

9
acquisitions
in DACH region

A2
rating
Moody's

CAPITAL MANAGEMENT



Focused on **organic** and **inorganic growth**

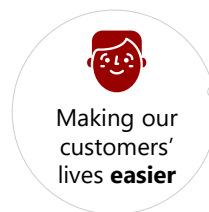


Dividend policy of **50% payout ratio**



Committed to returning excess capital to **shareholders**

OUR STRATEGY



TARGETS

Metrics		2019	2020
Profit before tax	CAGR	>6%	>6%
	Absolute	>€600m	>€640m
Cost-income ratio		<43%	<40%
Return on Tangible Common Equity		15% to 20%	
CET1 ratio (FL)		12% to 13%	
EPS (before capital action)	pre-tax	>€6.00	>€6.40
	post-tax	>€4.50	>€4.80

H1 '19 Results

Strong fundamentals across the Group



PROFITABILITY

€287m

Profit before tax (+6% vPY)

14%

Return on Tangible
Common Equity

43%

Cost-income ratio

CAPITAL

15.1%

CET1 Ratio

16.6%

Tier1 ratio

18.9%

Total capital ratio

RISK

1.8%

NPL ratio

1.2%

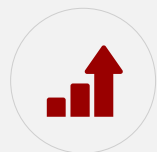
NPL ratio excluding City of Linz

14bps

Risk-cost ratio

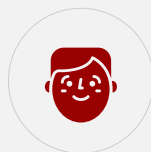
Strategy

4 pillars of our growth strategy



Growing in our core markets

- Our core market is Austria and the DACH region / developed markets
- DACH region provides solid and stable macroeconomic backdrop
- Grow into our current account market share entitlement of 15-20% for core products in Austria
- Main focus:
 - ... expand strategic partnerships
 - ... establish a niche presence in Germany & Switzerland
 - ... pursue inorganic growth with focus on Retail & SME franchise



Making our customers' lives easier

- Execute on *Concept 21*:
 - ... redefined branch network to focus on high-touch advisory
 - ... access to an entire range of products and services when and where you want
- Leverage new and existing technologies to understand our customers' needs, manage their finances and reduce complexity
- Enhance computing and analytical capabilities to improve customer experience



Drive efficiency through operational excellence

- Our DNA is to focus on the things that we control ... "self-help" approach
- Standardizing our online and offline product offerings
- Create frictionless processes as part of digitization drive across the Bank
- We optimize our processes, footprint and technology infrastructure constantly
- Embrace various forms of technological change ... will transform banking



Maintaining a **safe and secure risk profile**

- Our business strategy is based on maintaining a strong capital position, stable retail deposits and a low risk profile
- Focus on mature, developed and sustainable markets
- Applying conservative and disciplined underwriting in markets we understand

Bank transformation

Focusing on things we control and driving operational excellence

KEY METRICS

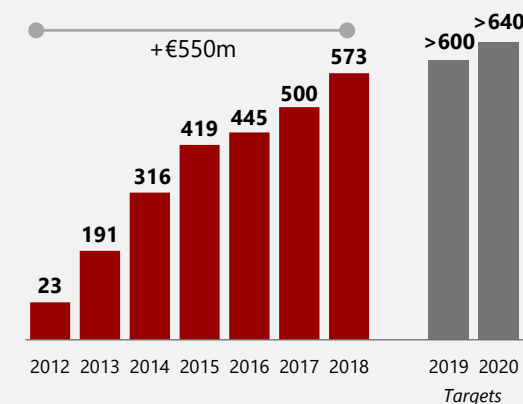
	2012	2013	2014	2015	2016	2017	2018
RoTCE	3%	11%	15%	16%	17%	15%	14%
RoTCE (@12% CET1)	1%	8%	14%	16%	19%	18%	17%
C/I ratio	70%	68%	54%	48%	46%	47%	44%
CET1 (FL) post dividend	6.2%	9.4%	12.2%	12.3%	13.6%	13.5%	14.5%
NPL ratio	3.5%	2.5%	2.0%	1.9%	1.7%	1.8%	1.7%
Assets (€b)	41.5	36.6	34.9	35.7	39.7	46.1	44.7

KEY TOPICS

- ✓ Structurally **fixed cost base**
- ✓ Focus on **simple core products**
- ✓ **Exited CEE** exposure & non-core assets ... focus on core markets Austria & DACH
- ✓ **Discontinued trading activities**
- ✓ **Increased profitability** despite low interest rates
- ✓ More than **doubled CET1** ratio
- ✓ **Distributed €635m in dividends paid between 2016 and 2018**
- ✓ Completed **9 acquisitions** in DACH region since 2015

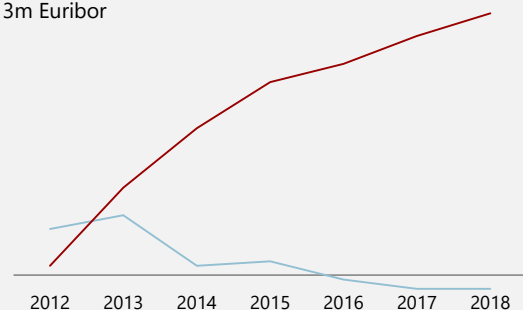
Increased profitability ...

Pre-tax profit (€ millions)



... without relying on interest rates

- Pre-tax profit
- 3m Euribor



Business segments

Developing towards a Retail & SME franchise in the DACH region

Retail & SME Business

2.5 million

Customers in DACH region with core foundation in Austria and niche player in Germany and Switzerland

Focus on

- current accounts
- credit cards
- mortgages
- consumer loans
- auto and equipment leasing
- factoring
- SME lending

Strategic priorities

- *Concept 21*: Transforming to stand-alone branch network in Austria
- Driving strategic retail partnerships ... customer acquisition channel
- Mid-&-back office digitization as the key enabler for roll-out of simple & easy-to-use digital products across the value chain
- Focus on enhancing data analytics to better serve our customers

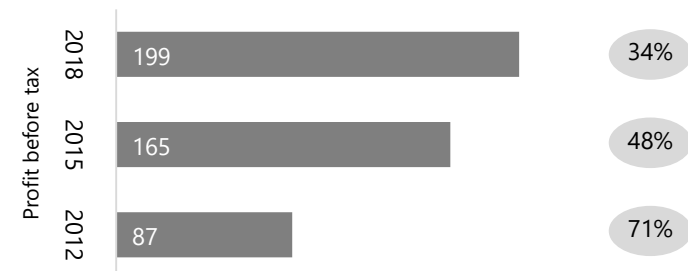


Corporates & Public Business

- Focus on developed markets ... DACH region, Western Europe & the United States
- Disciplined & conservative corporate & asset backed lending
- Austrian public sector lending, payments provider for the Republic of Austria

Simplified business focus

- Term loans, payments, and working capital facilities
- Focus on risk-adjusted returns versus volume growth
- Diversified portfolio in regards to asset class and geographies
- Focus on originate-to-sell for public sector assets





















Note: % indicates share of segment to customer segments' profit before tax

Proven M&A track record

Experienced with bolt-on acquisitions to build out customer franchise

Acquisition track record

Closed Q2 '19	 	€0.1b assets, €1b factoring new volume 3k customers
Closed Q1 '19	 	
Closed Q2 '19	 	€0.6b assets 50k customers
Closed Q3 '18	 	€0.5b assets 85k customers
Closed 2017	 	€7.4b assets 100k customers
Closed 2017	 	1.7m cards, >500k customers
Closed 2016	 	€2b assets 500k customers
Closed 2016	 	€1.6b assets 5k customers
Closed 2015	 	€0.7b assets 50k customers

Recent developments

- ✓ Continued focus on companies within the DACH region, often with Balance Sheets within a range of €1-10b
- ✓ Assessing Banks, specialty finance companies, performing loan portfolios and Fintechs
- ✓ Primary focus: Mortgages, Consumer, Leasing, Factoring, Credit Cards, SMEs and Private Banking
- ✓ Targeting companies with turnaround potential through cost-reduction and simplification strategies

Closing of latest bolt-on acquisitions

- ✓ Expansion into Germany (leasing & factoring) & Switzerland (factoring), healthcare financial services
- ✓ De-minimis impact in 2019 / 2020 ... targeting Group returns >15% RoTCE, adding €25m+ of PBT in 2021

2019 – 2020 Plan

Key business drivers

BASIS FOR >6% PBT GROWTH TARGETS

1

Grow core retail products in Austria ... niche player in Germany and Switzerland



Grow into our current account market share entitlement of 15-20% in e.g. consumer, housing, SME, auto ... through partnerships / digital and growing share of wallet of existing customers

2

Proactive move towards technology company infrastructure



Design open architecture and new distribution channels ... unlock efficiencies and drive new partnerships

3

Drive efficiencies through process & branch network optimization



Execute on *Concept 21* ... deliver on branch network transformation, continue digital platform enhancements

4

Maintain fortress balance sheet and disciplined underwriting approach



Stay disciplined and focus on risk adjusted returns

5

Pursue M&A growth ... focus on Retail & SME franchise, strategic fit & valuation



Completed nine acquisitions ... active evaluation of new opportunities

6

Interest rate sensitivities ... assuming static rate environment in targets



+/-25bps parallel shift in interest rates = +/-€30m NII over 2 years



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Annex – Definitions and abbreviations

After-tax earnings per share ('EPS')

Net profit / weighted average number of shares outstanding (diluted)

B/S leverage

Total assets / IFRS equity

Common Equity Tier 1 capital (CET1)

including interim profit, excluding any transitional capital (fully loaded), no dividend accruals considered; year-end common equity Tier 1 capital considers dividend deduction

Common Equity Tier 1 ratio

Common Equity Tier 1 capital (CET1) / risk-weighted assets

Core revenues

The total of net interest income and net fee and commission income

Cost-income ratio

Operating expenses (OPEX) / operating income

Customer Loans

Loans to customers measured at amortized cost

Common equity

Equity attributable to the owners of the parent; excluding minorities and AT1

FL ... fully-loaded

Leverage ratio

Tier 1 capital / total exposure (calculation according to CRR)

Net interest margin (NIM)

Net interest income (NII) / average interest-bearing assets

Normalized ... total of approximately €40m annual regulatory charges distributed pro-rata per quarter vs. 85% upfront in Q1

NPL ratio

Non-performing loans (NPLs) / exposure; as of June 2017, the ratio's denominator was changed from loans and receivables (incl. provisions) to exposure in line with regulatory requirements and applied retroactively

Pre-tax earnings per share

Profit before tax / weighted average number of shares outstanding (diluted)

Pro-forma CET1 ratio ... reflect CET1 capital balance after accounting for proposed share buyback of up to €400m and H1 '19 dividend accrual as well as normalized regulatory charges

Pro-forma RoTCE ... reflect average common tangible equity after accounting for proposed share buyback of up to €400m and H1 '19 dividend accrual as well as normalized regulatory charges

Return on common equity (RoCE)

Net profit / average IFRS equity excl. AT1 capital – average equity based on 1 January 2018 due to IFRS 9 implementation

Return on tangible common equity (RoTCE)

Net profit / average IFRS tangible equity excl. AT1 capital – average equity based on 1 January 2018 due to IFRS 9 implementation

Risk cost ratio

Provisions and loan-loss provisions, impairment losses and operational risk (total risk costs) / average interest bearing assets

RWA density

RWA / total assets

Tangible book value / share

IFRS tangible equity (excl. AT1 capital) / number of shares outstanding

Tangible common equity

IFRS equity reduced by the carrying amount of intangible assets; excl. AT1

vPY ... versus prior year period

vpQ ... versus prior quarter period

vYE ... versus year-end