Q3 2018 Earnings

November 08, 2018

Agenda

1. Business highlights
2. Detailed financials
3. Outlook & targets

BAWAG Group Q3 '18 Results

Summary

Key metrics

	Q3 '18	Sep '18 YTD	FY Targets
Profit before tax	€160m	€429m	>5% growth
Cost-income ratio	42.4%	43.3%	<46%
RoTE (@12% CET1)	20.2%	16.8%	>15%
Capital (CET1 %)	15.3%	15.3%	≥12%

Operational & strategic update

- **Delivered solid Q3 '18 PBT €160m (+24% vPY) and net profit €125m (+27% vPY); YTD PBT €429m (+14%) and net profit €327m (+9%)**
- **Operational execution and transformation continues …** *Concept 21* on track, continued progress with Südwestbank transformation, closed Deutscher Ring Bausparkasse acquisition and added new retail partnerships
- **Solid business development, while staying disciplined and focused on risk-adjusted returns …** YTD new business of €4.7b (+28% vPY) … solid core retail product growth (+3% YTD) and international lending (+9% YTD)
- **Strong capital generation of +180bps YTD to CET1 ratio of 15.3% post Tier 2 buyback and share buyback … allows for multiple opportunities …** focused on organic growth opportunities and active M&A pipeline … key to stay disciplined and within underwriting guidelines, strategic fit and value
- **Committed to total shareholder return … dividends and buybacks**

Strong Q3 '18 performance, on track to exceed all 2018 targets

Financial developments

Summary

Key metrics (comparison vs Q2 '18)

€ millions	Q3 '18	Q2 '18	Q3 '17	vPQ	vPY
Core revenues	279	274	240	2%	16%
Operating income	298	284	250	5%	20%
OPEX	(127)	(125)	(103)	1%	23%
Risk costs	(11)	(5)	(17)	>100%	(34%)
Profit before tax	**160**	**153**	**129**	**5%**	**24%**
Net profit	**125**	**116**	**98**	**7%**	**27%**

Performance metrics per share
In EUR

Pre-tax EPS	1.57	1.50	1.29	5%	21%
After-tax EPS	1.22	1.14	0.98	7%	24%
BV per share	37.1	36.0	33.8	3%	10%
TBV per share	31.9	30.9	29.9	3%	7%

Q3 '18 Highlights vs Q2 '18

- **Profit before tax up 5% vPQ** driven by higher NII and other income … with almost flat operating expenses and low risk costs … after-tax earnings per share increased by 7% vPQ to €1.22 for Q3 '18
- **Core revenues up 2% vPQ …** 5% NII improvement mainly from balance sheet optimization measures and strong pipeline conversion in International Business, **NIM up 13bps; NCI** as anticipated seasonally lower
- **Operating expenses broadly flat vs Q2 '18 …** consolidation of Deutscher Ring Bausparkasse in Q3 '18 … integration of acquisitions on track … **CIR improved 1.5pts vPQ** resulting from higher operating income and ongoing cost discipline
- **Low risk costs** reflecting ongoing benign credit environment … risk cost ratio of 12bps … Q2 '18 included one-off release related to a sale of NPL … asset quality slightly improved with NPL ratio down to 1.7%

Customer business development

Summary

Business development

Profit before tax, € millions

	Q3 '18	vPY	Sep YTD	vPY
BAWAG P.S.K. Retail	60	+24%	177	+17%
easygroup	35	+20%	106	+1%
International Business	30	+11%	88	+45%
DACH Corporates & Public Sector	11	(44%)	33	(39%)
Südwestbank	13	n/a	33	n/a
Corporate Center and Treasury Services & Markets	12	100%	(8)	n/a
BAWAG Group	**160**	**+24%**	**429**	**+14%**

Business operational highlights

BAWAG P.S.K. Retail… core net asset growth

- €0.9b of YTD new originations… driven by consumer & housing
- Solid *Concept21* progress … 85% of branch transition completed
- Focus on retail partnerships … new customer acquisition channels

easygroup… Q3 '18 M&A closing & core product net asset growth replacing run-off of international mortgages

- €0.5b of YTD new originations, driven by leasing & building society
- *Qlick* on track for the rollout in Q4 '18, fully operational in 2019
- PayLife launched credit card issuing business in Germany

Strong Q3'18 in International Business, DACH Corporates & Public Sector remains challenging

- 9% YTD net asset growth in International Business
- DACH Corporates risk-adjusted returns currently out of balance
- Continued focus on disciplined underwriting, risk-adjusted returns

Südwestbank… Germany transformation momentum continues

- Cost efficiency … continued focus on operational restructuring
- Platform design … Deutscher Ring Bausparkasse social plan signed
- Bolt-on growth … evaluating deals, strategic fit & pricing discipline

BAWAG P.S.K. Retail

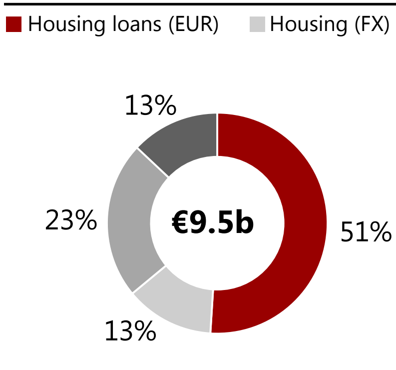
Key metrics

€ millions	Q1-3 '18	Q1-3 '17	vPY
Profit before tax	**177.0**	**151.6**	**17%**
NPL ratio	2.4%	2.3%	0.1pts
Cost-income ratio	44.5%	50.5%	(6.0pts)
Pre-tax RoTE (@12% CET1)	38.3%	32.3%	6.0pts
Assets	9,621	9,589	0%
Customer deposits	15,750	15,950	(1%)

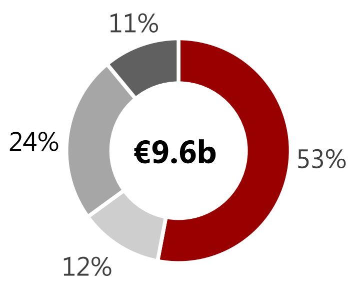
P&L

€ millions	Q3 '18	Q3 '17	vPY	Q2 '18
Net interest income	97.0	95.6	1%	95.4
Net commission income	36.3	33.4	9%	40.4
Core revenues	133.3	129.0	3%	135.8
Operating expenses	(61.4)	(69.0)	(11%)	(62.5)
Total risk costs	(12.8)	(14.9)	(14%)	(11.3)
Profit before tax	**59.5**	**47.8**	**24%**	**62.4**

Asset split



Q4 '17



Q3 '18

Developments Q3 '18

- New business originations of €0.3b (housing and consumer loans)
- Net asset growth in consumer & housing loans of ~3% YTD offset by pro-active reduction in FX mortgages ~5%
- Q3 '18 NCI development vPQ reflecting seasonality
- Strategic partnership signed with leading SME-retailer Metro Cash & Carry Austria … new SME customer acquisition model
- Significant progress on *Concept 21* … 85% of branch transition completed (details see next page)

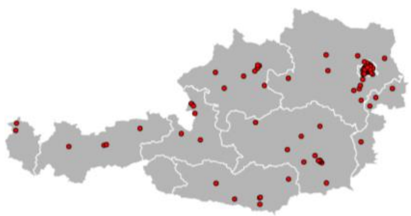
Note: Changes to previously published figures for historic periods also reflect transfer of start:bausparkasse and real estate leasing to easygroup

Network Transformation – "Concept 21"

Execution plan well underway, footprint shifted and customer engagement strategies in place

Opportunity

- ✓ Enhanced customer experience
- ✓ Eliminate inefficient network
- ✓ Digitally integrated distribution
- ✓ Enhanced high-touch advisory



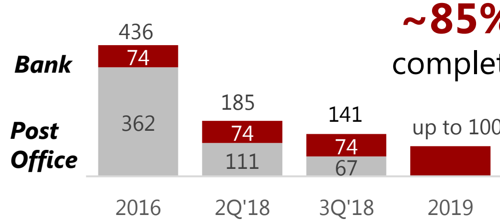
Right-sized branch network

- **>85%** Coverage of Austrian population
- **>92%** Coverage of customer base
- **74** High-performing bank branches in-place
- **Up to 26** New branches

Significant progress

Branches

Branch transition

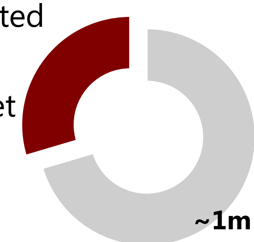


~85% complete

Customers

Out of 420k customers impacted

>55% shifted to target network



Delivering on expectations

- Client focused advisory centers
- Self Service & Digital Integration Enhancements
- Customer Service Workflows

Highlights Q3 '18

- ✓ High retention of >95% of customers; consistent with past migrations
- ✓ Over 50% of our newly planned branches already signed
- ✓ First stand-alone branch in new design opened in October '18
- ✓ No significant complaint activity

Driven by analytics and aligned to customer preferences for omni-channel engagement

easygroup

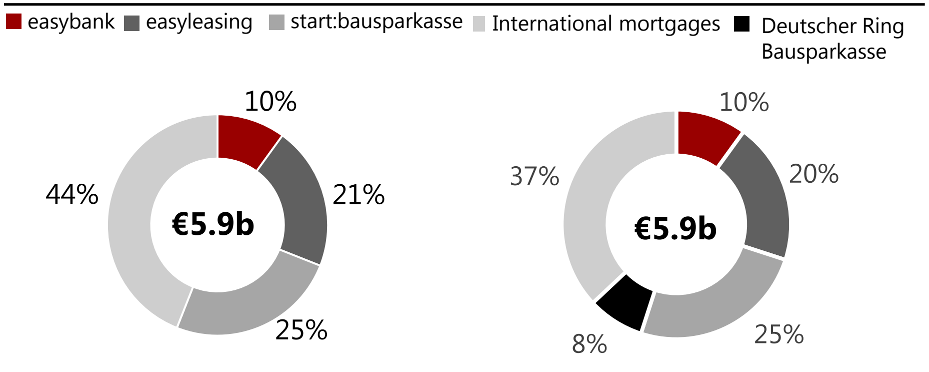
Key metrics

€ millions	Q1-3 '18	Q1-3 '17	vPY
Profit before tax	**105.8**	**104.8**	**1%**
NPL ratio	2.0%	2.6%	(0.6pts)
Cost-income ratio	31.5%	26.2%	5.3pts
Pre-tax RoTE (@12% CET1)	34.2%	27.9%	6.3pts
Assets	5,883	5,769	2%
Customer deposits	6,031	5,422	11%

P&L

€ millions	Q3 '18	Q3 '17	vPY	Q2 '18
Net interest income	40.3	42.5	(5%)	40.5
Net commission income	14.4	4.4	>100	14.5
Core revenues	54.7	46.8	17%	55.0
Operating expenses	(17.8)	(11.9)	50%	(16.5)
Total risk costs	(2.1)	(3.1)	(32%)	1.0
Profit before tax	**34.8**	**29.1**	**20%**	**39.5**

Asset split



Q4 '17 Q3 '18

Developments Q3 '18

- New business originations of €0.2b … primarily *easyleasing*
- Continued product digitization … "one-click" loan launched
- PayLife operationally integrated, focus shifted on growth … first month with net credit card portfolio increase since years
- Sep '18 addition of Deutscher Ring Bausparkasse … de-minimis financial impact in Q3 due to entity size and timing of closing
- On track for the launch of *Qlick* (our digital German brand) during Q4 '18 and being fully operational in 2019

Note: Changes to previously published figures also reflect transfer of start:bausparkasse and real estate leasing from BAWAG P.S.K. Retail

Non-retail segments

BAWAG Group

International Business

€ millions	Q3 '18	Q3 '17	vPY	Q2 '18
Core revenues	34.8	33.8	3%	30.1
Operating expenses	(6.8)	(6.4)	6%	(6.5)
Total risk costs	2.2	(0.3)	-	9.3
Profit before tax	**30.2**	**27.1**	**11%**	**35.6**
NPL ratio	0.2%	1.0%	(0.8pts)	0.2%
Cost-income ratio	19.5%	18.9%	0.6pts	19.8%
Pre-tax RoTE (@12% CET1)	32.0%	28.2%	3.8pts	38.4%

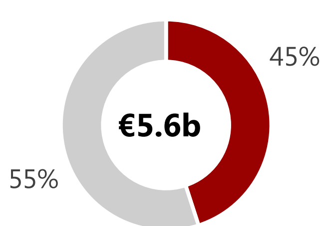
DACH Corporates & Public Sector

€ millions	Q3 '18	Q3 '17	vPY	Q2 '18
Core revenues	22.4	30.0	(25%)	24.1
Operating expenses	(12.1)	(11.6)	4%	(12.7)
Total risk costs	(0.4)	1.5	-	(1.6)
Profit before tax	**10.5**	**18.8**	**(44%)**	**9.8**
NPL ratio	1.1%	1.0%	0.1pts	1.3%
Cost-income ratio	52.6%	40.1%	12.5pts	52.7%
Pre-tax RoTE (@12% CET1)	14.0%	19.5%	(5.5pts)	12.7%

Asset split

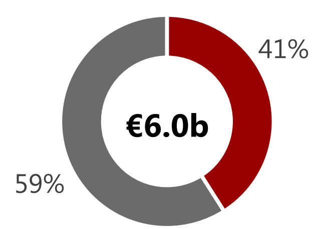
Corporates Real Estate Public Sector

International Business



Q3 '18

DACH Corporates & Public Sector



Q3 '18

Developments Q3 '18

International Business:

- Net asset growth of 10% vPQ with strong new business originations
- Solid asset quality … NPL ratio at 20bps
- Solid pipeline of opportunities built up for Q4 '18

DACH Corporates & Public Sector:

- Net asset decrease of 12% vPQ mainly reflecting month-end effects in the public sector business
- Challenging environment … staying disciplined with focus on risk-adjusted returns and not chasing volume

Südwestbank

Key metrics

€ millions	Q1-3 '18	Q1-3 '17	vPY
Profit before tax	**33.2**	n/a	n/a
NPL ratio	1.8%	n/a	n/a
Cost-income ratio	62.6%	n/a	n/a
Pre-tax RoTE (@12% CET1)	12.7%	n/a	n/a
Assets	3,858	n/a	n/a
Customer deposits and own issues	5,146	n/a	n/a

P&L

€ millions	Q3 '18	vPY	Q2 '18
Net interest income	20.1	n/a	20.9
Net commission income	7.6	n/a	7.9
Core revenues	27.7	n/a	28.8
Operating expenses	(17.4)	n/a	(18.4)
Total risk costs	2.3	n/a	(3.8)
Profit before tax	**12.6**	**n/a**	**6.6**

Business transformation product channels

Housing	Grow 3rd party sales channels … leveraging Deutscher Ring Bausparkasse … enable Germany wide distribution
Consumer	*Qlick* as the integrated German product channel … merging technology platforms
Cards	Product/portfolio migration to PayLife completed
SMEs	Growth potential, leverage Spotcap technology

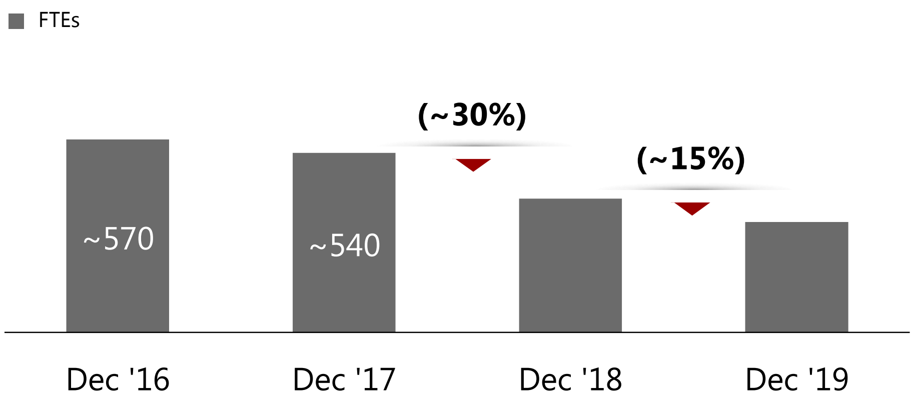
Developments Q3 '18

- NII development in line with capital efficiency review taking place
- Scaling back low margin, high risk weight & capital consumptive businesses
- Focus on improving product / segment overall returns
- Number of digitization initiatives launched to improve and simplify core processes
- Cost-out benefits continue in Q4 … full benefit in 2019
- Proactive risk management … NPL ratio at 1.8%

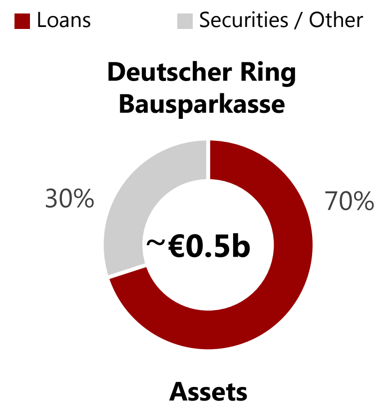
Germany integration

Operational transformation

A Südwestbank platform transformation



B Bolt-on M&A growth



Location	Hamburg
Employees	~100
Customers	~85k
Products	Retail building society & housing related
Distribution	Germany-wide broker platforms

Cost efficiency

Executing on the integration roadmap

- ~35-40% G&A savings plan … in line with staff costs
- Rightsizing footprint… transition to 16 branches, down 43% vs Day 1 (28 branches)

Capital allocation

Capital & balance sheet efficiency review

- Scale back low margin, high capital consuming assets
- Improving product / segment overall returns
- Digitization focus… improve & simplify processes

Complements our mortgage channel in Germany

- Provides new product & distribution channel for the German platform
- Transformation roadmap in place… deal closed on 4 September, signed social plan on 2 November '18
- Integration efforts to be completed by H1 '19

Strong momentum expected to continue for the next 6-12 months … combined exercise of reviewing capital/balance sheet allocation efficiency, retail transformation, organizational & infrastructure repositioning

Agenda

1. Business highlights
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3. Outlook & targets

BAWAG Group Q3 '18 Results

Summary

Key metrics (comparison vs Q2 '18)

	Financials Q3 '18	Key ratios Q3 '18
Profit before tax	**€160.1m** +5%	**Pre-tax EPS €1.57** +5%
Core revenues	**€279.3m** +2%	**NIM 2.28%** +13bps
Operating expenses	**€(126.5)m** +1%	**CIR 42.4%** (1.5pts)
Risk costs	**€(11.2)m** >100%	**Risk cost ratio 0.12%** +7bps

Highlights Q3 '18 vs Q2 '18

Profit before tax of €160m up 5% vPQ
- Higher NII (+5%) and other income
- Flat operating expenses and low risk costs
- Pre-tax EPS increased by 5% vPQ to €1.57 for Q3' 18

Core revenues up 2% vPQ … NIM up 13bps
- Balance sheet optimization and liquidity deployment
- Strong pipeline conversion in International Business (+10% net asset growth vPQ)
- NCI seasonally lower as anticipated

Operating expenses broadly flat vs Q2 '18
- Consolidation of Deutscher Ring Bausparkasse in Q3 '18
- CIR improved 1.5pts vPQ resulting from higher operating income and ongoing cost discipline

Low risk costs
- Reflecting ongoing benign credit environment … risk cost ratio of 12bps well below through-the-cycle guidance
- Asset quality slightly improved with NPL ratio down to 1.7%

P&L & balance sheet overview

P&L | € millions	Q3 '18	vPY	Q1-3 '18	vPY
Net interest income	212.7	9%	623.4	6%
Net commission income	66.6	49%	212.6	41%
Core revenues	**279.3**	**16%**	**836.0**	**13%**
Other revenues	18.9	>100	44.0	52%
Operating income	**298.3**	**20%**	**880.0**	**15%**
Operating expenses	**(126.5)**	**23%**	**(381.4)**	**19%**
Regulatory charges	(2.2)	29%	(41.6)	40%
Risk costs	(11.2)	(34%)	(31.9)	(27%)
Profit before tax	**160.1**	**24%**	**429.0**	**14%**
Income taxes	(35.4)	16%	(101.6)	32%
Net profit	**124.6**	**27%**	**327.3**	**9%**

Key ratios	Q3 '18	vPY	Q1-3 '18	vPY
RoE	13.7%	2.0pts	12.2%	(0.1pts)
RoE (@12% CET1)	**16.7%**	**2.0pts**	**14.0%**	**(0.7pts)**
RoTE	15.9%	2.7pts	14.2%	0.3pts
RoTE (@12% CET1)	**20.2%**	**3.0pts**	**16.8%**	**(0.3pts)**
Net interest margin	2.28%	0.02pts	2.19%	(0.04pts)
Cost-income ratio	42.4%	1.1pts	43.3%	1.5pts
Risk cost ratio	0.12%	(0.08pts)	0.11%	(0.06pts)
Pre-tax earnings per share (in €)	1.57	21%	4.23	12%
After-tax earnings per share (in €)	1.22	24%	3.23	8%
Tangible book value per share (in €)	31.9	7%	31.9	7%

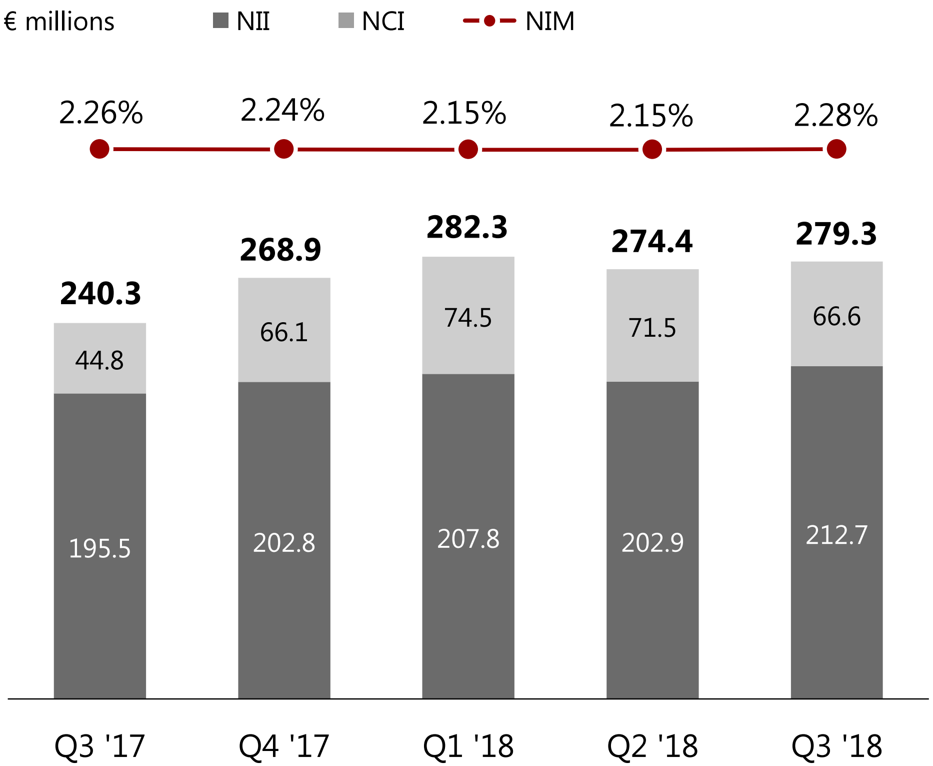
Balance sheet | € billions	Sep '18	Dec '17	Delta
Customer loans	30.3	30.8	(2%)
Securities and bonds	7.0	8.4	(16%)
Credit institutions and cash	5.7	4.8	17%
Other assets	1.9	2.0	(7%)
Total assets	**44.9**	**46.1**	**(3%)**
thereof Interest-bearing assets	38.0	39.8	(4%)
Customer deposits	30.9	30.9	(0%)
Own issues	4.5	5.7	(20%)
Credit institutions	4.0	4.0	(1%)
Other liabilities	1.5	1.8	(18%)
Common equity	3.7	3.6	2%
AT1 capital	0.3	–	–
Total liabilities & equity	**44.9**	**46.1**	**(3%)**

Capital & RWA | € billions	Sep '18	Dec '17	Delta
Common equity	3.7	3.6	2%
Tangible common equity	3.2	3.1	2%
CET1 capital (FL)	3.1	2.9	7%
Risk-weighted assets	20.3	21.5	(6%)
CET1 ratio (FL)	15.3%	13.5%	1.8pts
Leverage ratio (FL)	7.4%	6.2%	1.2pts
B/S leverage	12.3x	12.8x	(0.5x)

P&L details – core revenues

Growth driven by higher net interest income and improved NIM

Core revenues



Customer loans | Interest bearing assets | € billions

27.5	30.8	30.5	30.2	30.3
34.3	39.8	38.0	37.1	38.0

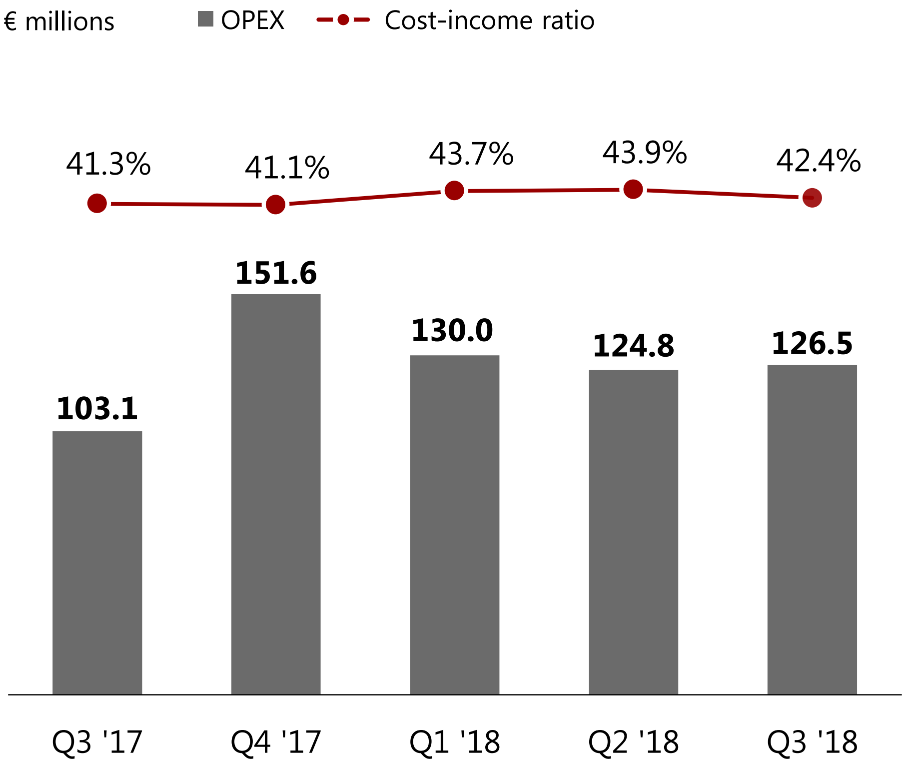
Summary

- **Q3 '18 net interest income (NII) +5% vPQ … net interest margin (NIM) improved to 2.28%**
  - Lower interest expense following Tier 2 buyback settled in Q3 '18 (positive annual P&L effect of approx. €17m)
  - Strong pipeline conversion in International Business in Q3 '18 with net asset growth of 10% vPQ
  - Disciplined deployment of liquidity … ~€1b of investments in Q3 '18 … reduced excess cash by €0.5b
- **Q3 '18 net commission income (NCI) (7%) vPQ**
  - Seasonality … Q1 & Q4 usually have strongest performance and Q3 the weakest
  - Market volatility driving softness in securities and insurance business

P&L details – operating expenses

Continued focus on efficiency … cost-income ratio improved by 1.5pts

Operating expenses[1)]



Active FTEs

	2,371[2)]	3,018[2)]	3,027	2,970	2,989
Thereof acquisitions:		+666			+86

Summary

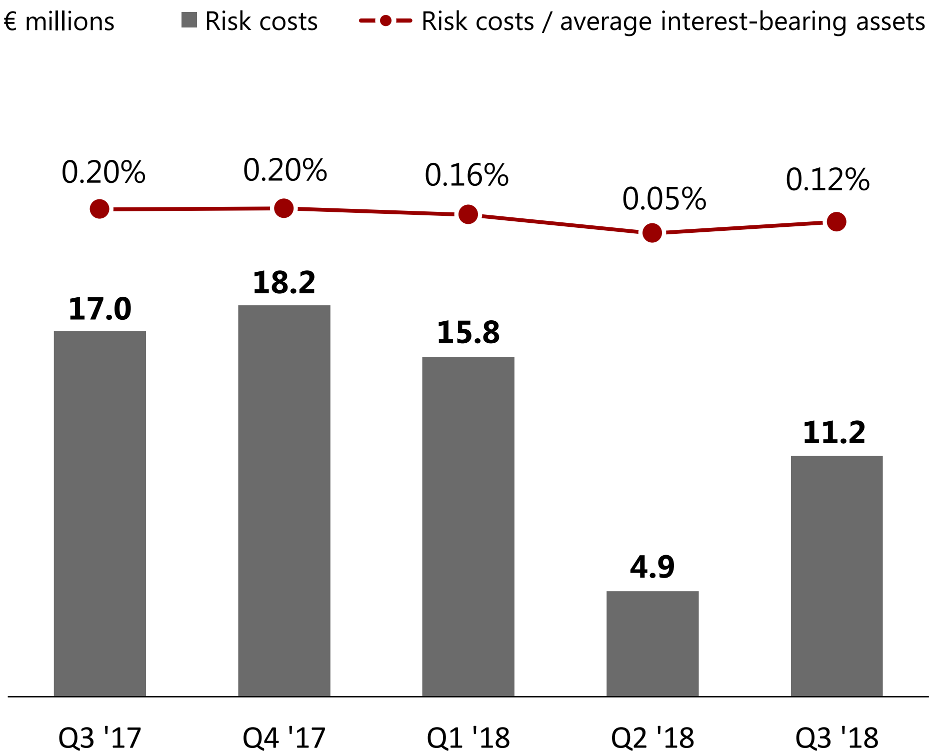
- **Q3 '18 cost base broadly in line with Q2 '18** … consolidation of Deutscher Ring Bausparkasse in Q3 '18
- **Q3 '18 cost-income ratio at 42.4% improved by 1.5pts vPQ** and at 43.3% for Q1-3 '18 … ahead of target of <46%
- **Integration and optimization** measures for new acquisitions on track … full benefit in 2019
- **Gradual expense increase of new branch network**
- **Continued focus on operating efficiency** … digitizing processes and integrating new acquisitions

1) Adj. for parts of long-term incentive program (LTIP) recognized in Q4 '17 2) Adj. for transfer of data services in BAWAG Group from external services in Q1 '18

P&L details – risk costs

Proactive risk management to maintain conservative risk profile

Risk costs



NPL ratio (as reported and excluding CoL)

2.0%	1.8%	1.8%	1.8%	1.7%
1.3%	1.3%	1.2%	1.2%	1.2%

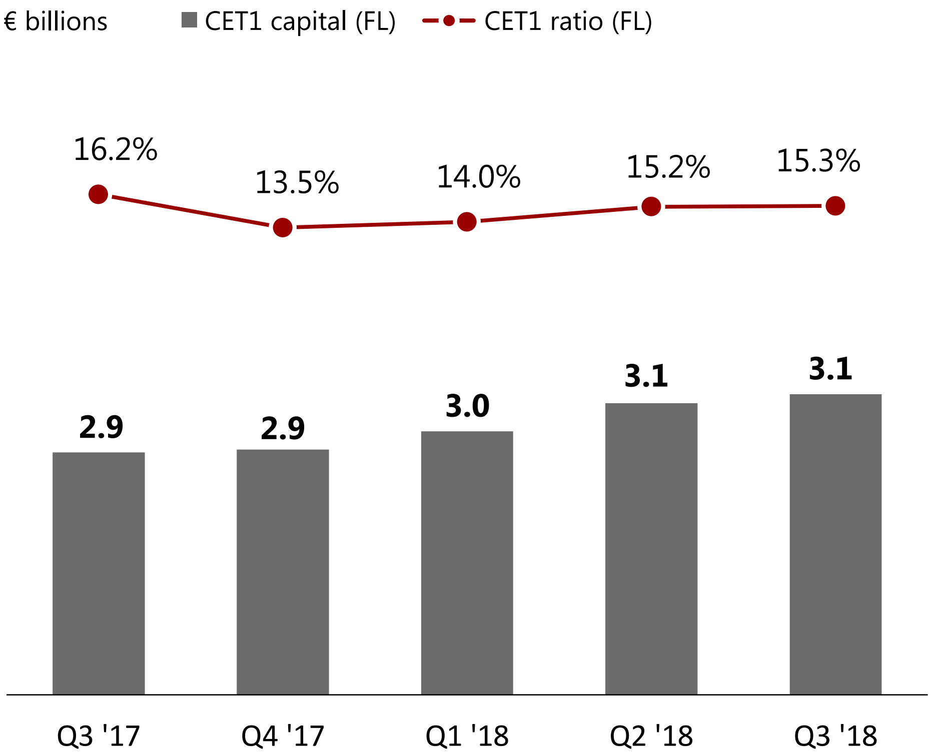
Summary

- **Q3 '18 risk cost ratio at 12bps** reflecting ongoing benign credit environment and our focus on developed markets with customer loan franchise ~75% DACH region / ~25% Western Europe & United States
- **Maintain safe & secure balance sheet & portfolio risk management**
  - No exposure to emerging markets or CEE
  - No operations in countries with elevated AML risk
  - No construction financing
- **2018 risk cost outlook lower than projected**

Capital

180bps CET1 ratio improvement YTD, post Tier 2 and share buybacks in Q3 '18

CET1 capital (FL)



RWA | € billions

17.8	21.5	21.3	20.2	20.3

Note: Q1 '18 and Q2 '18 including interim profit, before dividend

Summary

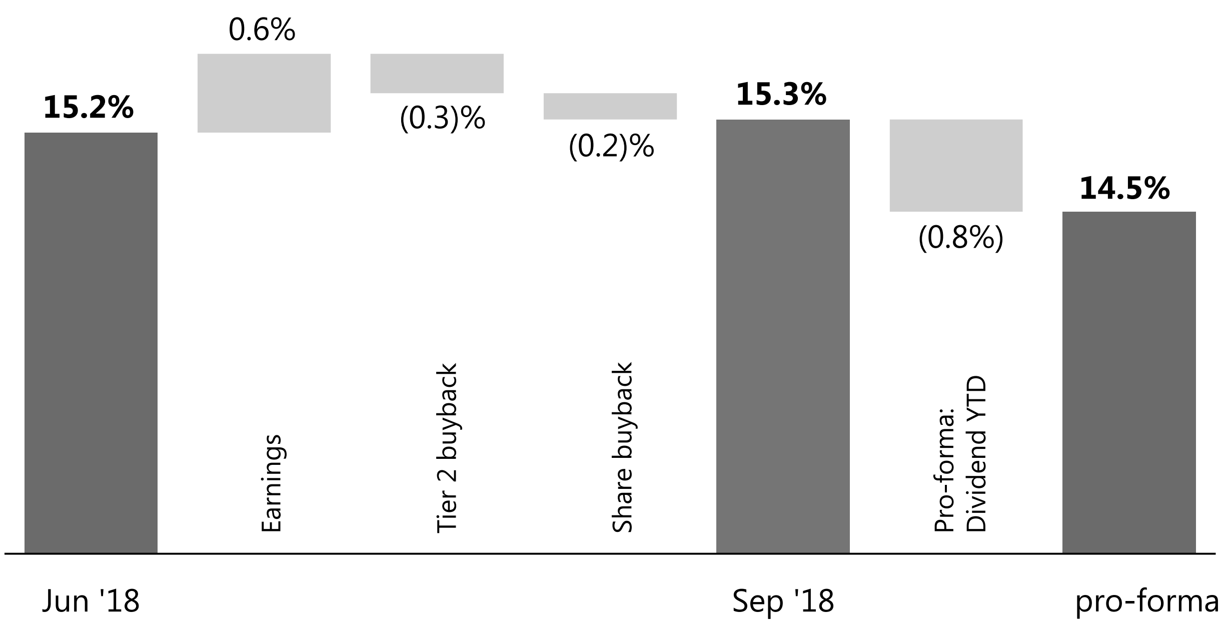
- **CET1 ratio (FL) of 15.3% … up 10bps vPQ** and significantly above all target levels, post Tier 2 and share buybacks in Q3 '18
- **Excess capital of €0.66b** above 12% CET1 target
- **Maximum Distributable Amount buffer** (FL, incl. interim profit) now at ~€0.8b; **RWA density** at 45%

EBA stress test 2018

- BAWAG's 3-year cumulative negative CET1 impact in the adverse scenario would have been 240bps, versus the EBA average 395bps; CET1 ratio would land at 11.0% versus the EBA average of 10.1%
- Reflects our resilient business model, strong asset quality with operations in developed markets and capacity to withstand severe shocks

Capital ratio walk

CET1 ratio walk



Summary

- **CET1 ratio (FL) at 15.3%,** up 10bps compared to Q2 '18, with earnings contributing +60bps offsetting a combined (50bps) from Tier 2 and share buybacks
- Main impact of share buyback (~0.9m shares, >70%) reflected in Q3 '18 … program completed early November … ~(5bps) CET1 ratio impact in Q4 '18
- Tier 2 tender offer for €300m Tier 2 notes (~90% take-up rate) settled in July … adverse CET1 ratio impact of ~30 bps
- Release for prudential filter for PPA of Südwestbank of ~20 bps in Q4 '18

Note: Q2 '18 and Q3 '18 including interim profit, without dividend

Agenda

1. Business highlights
2. Detailed financials
3. Outlook & targets

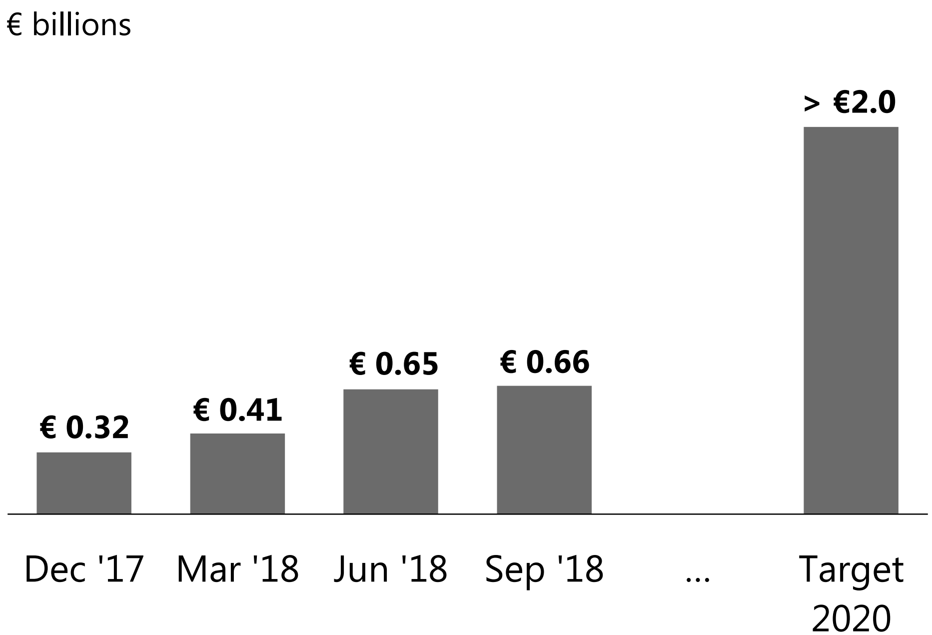
Management targets

Management team focused on delivering results

Metrics	2018 targets	3-year targets
Profit before tax	**>5%** annual growth	**>5%** CAGR and **>€600m** in 2020 **>€5.70** pre-tax average earnings per share
Cost-income ratio	**<46%**	**<40%**
Return on tangible equity (@12% CET1)	**>15%**	**15% to 20%**
Capital	**≥12%** CET1 ratio (FL)	**≥12%** CET1 ratio (FL)

Capital accretion and deployment

Excess capital build-up > 12% CET1



RWA density:

Dec '17	Mar '18	Jun '18	Sep '18	Target 2020
47%	47%	46%	45%	low 40s

Pre-tax earnings per share (EPS):

FY '17	Sep '18 YTD	2018 to 2020 3-yr Avg
€5.17	€4.23	>€5.70

Excess capital deployment

- **Invest in organic growth and pursue earnings-accretive M&A at returns consistent with our RoTE Group targets**
- Target **annual dividend payout of 50% of net profit attributable to shareholders**
- **Stock buyback programs**

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Annex – Definitions and abbreviations

After-tax earnings per share
(Net profit – pro-rata AT1 coupon net of tax) / weighted average number of shares outstanding

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

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

Coverage ratio
Loan loss provisions and collateral / NPL

FL ... fully-loaded

IFRS equity
Equity attributable to the owners of the parent; excluding minorities

IFRS tangible equity
IFRS equity reduced by the carrying amount of intangible assets

Interest-bearing assets
Financial assets + Assets at amortized cost – Assets at central banks

Leverage ratio
Common Equity Tier 1 capital (CET1) / total exposure (calculation according to CRR)

Liquidity coverage ratio (LCR)
Liquid assets / net liquid outflows (calculation according to CRR)

Pre-tax earnings per share
(Profit before tax – pro-rata AT1 coupon net of tax) / weighted average number of shares outstanding

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

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

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

RoE (@12% CET1)
Return on equity calculated at a fully loaded CET1 ratio of 12% – average equity based on 1 January 2018 due to IFRS 9 implementation

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

RoTE (@12% CET1)
Return on tangible equity calculated at a fully loaded CET1 ratio of 12% – 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 tanbigle equity (excl. AT1 capital) / number of shares outstanding

vPY ... versus prior year period
vPQ ... versus prior quarter period
vYE ... versus year-end

Note: Tables in this presentation may contain rounding differences. Already published historic segment figures vary in this presentation due to change in cost allocation and IFRS 9 ECL adjustment for Q1 2018, comparison periods adjusted.