



GRUPPO BCC ICCREA

Investor Presentation FY22

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The Consolidated Financial Statements as at 31 December 2022 used for the preparation of this document were subjected to a legal audit by the auditing firm Mazars Italia S.p.A. The Consolidated Financial Statements and the related accounting and management schedules have been approved by the Ordinary Shareholders' Meeting and are now published and available at the Issuer website.

Agenda

Group Overview

Financial highlights – FY22

ESG

Gruppo BCC Iccrea, one of the leading players in the Italian banking sector...

1st

by CET 1 ratio *(phased in)⁽¹⁾*

3rd

by no. of branches⁽¹⁾

4th

by total assets⁽¹⁾



5.2 Mln
Customers



22,144
Employees



120.6 €/b
Direct funding from customers⁽²⁾



94.8 €/b
Gross loans to customers⁽²⁾



13.0 €/b
Own funds



15.1%
ROE

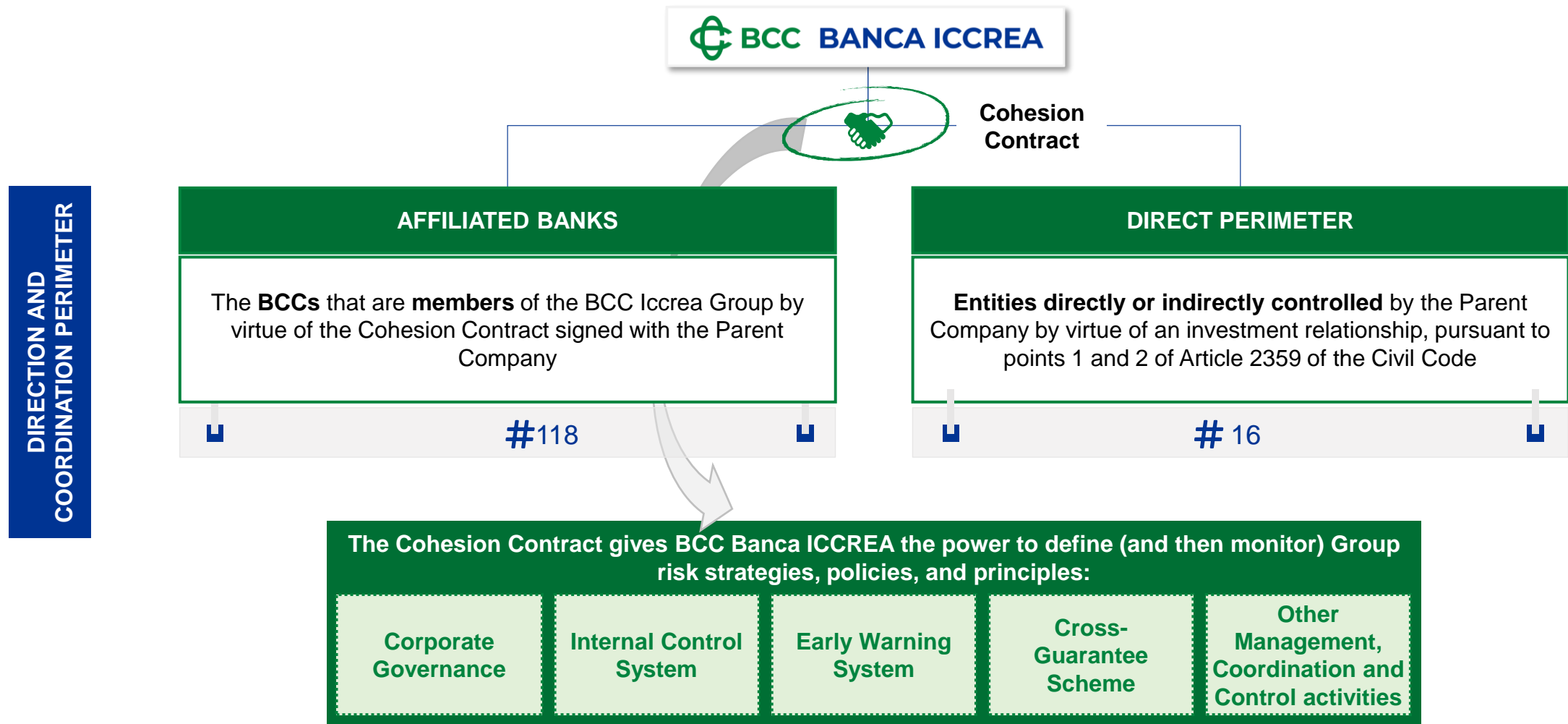


20.4%
Total Capital ratio

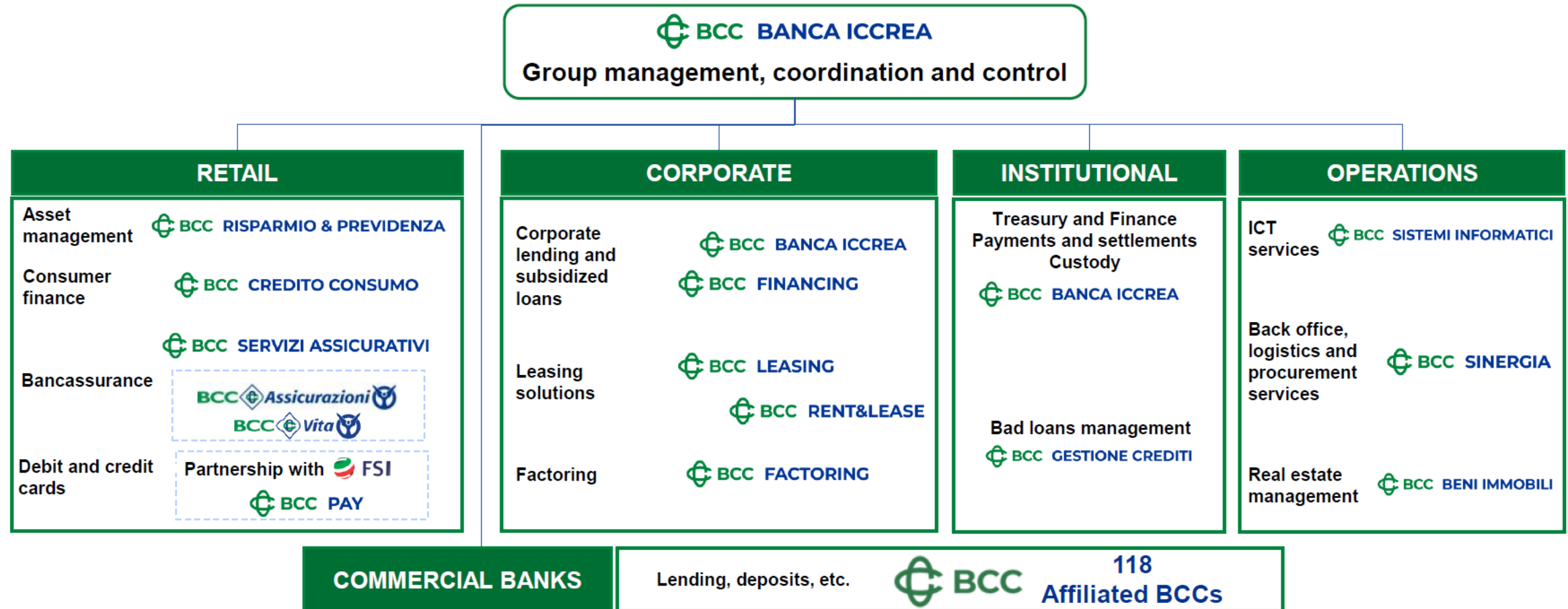


LCR **231%**
NSFR **144%**

... the first cooperative banking group in Italy, leveraging on 118 Affiliated Banks operating as a single entity...



... and entities dedicated to offering a full set of financial services and an efficient operating model



The mutualistic nature of Cooperative Banks: distinctive features of the business model of the Group...

BANKS - Joint Stock Companies



SHAREHOLDERS



PROFIT DRIVEN



DIVIDEND



GEOGRAPHY – NO SPECIFIC LIMIT ON LENDING



COUNTERPART - NO SPECIFIC LIMIT ON LENDING



PROFIT: NO LIMIT IN PAY-OUT RATIO



SUPERVISION: BANK OF ITALY/ECB

BCC - Mutual Banks



MEMBERS



UTILITY DRIVEN



BUSINESS IN FAVOUR OF MEMBERS AND COMMUNITY



LENDING: AT LEAST 95% WITHIN BANK'S TERRITORY



LENDING MAINLY TO MEMBERS (50.1%)

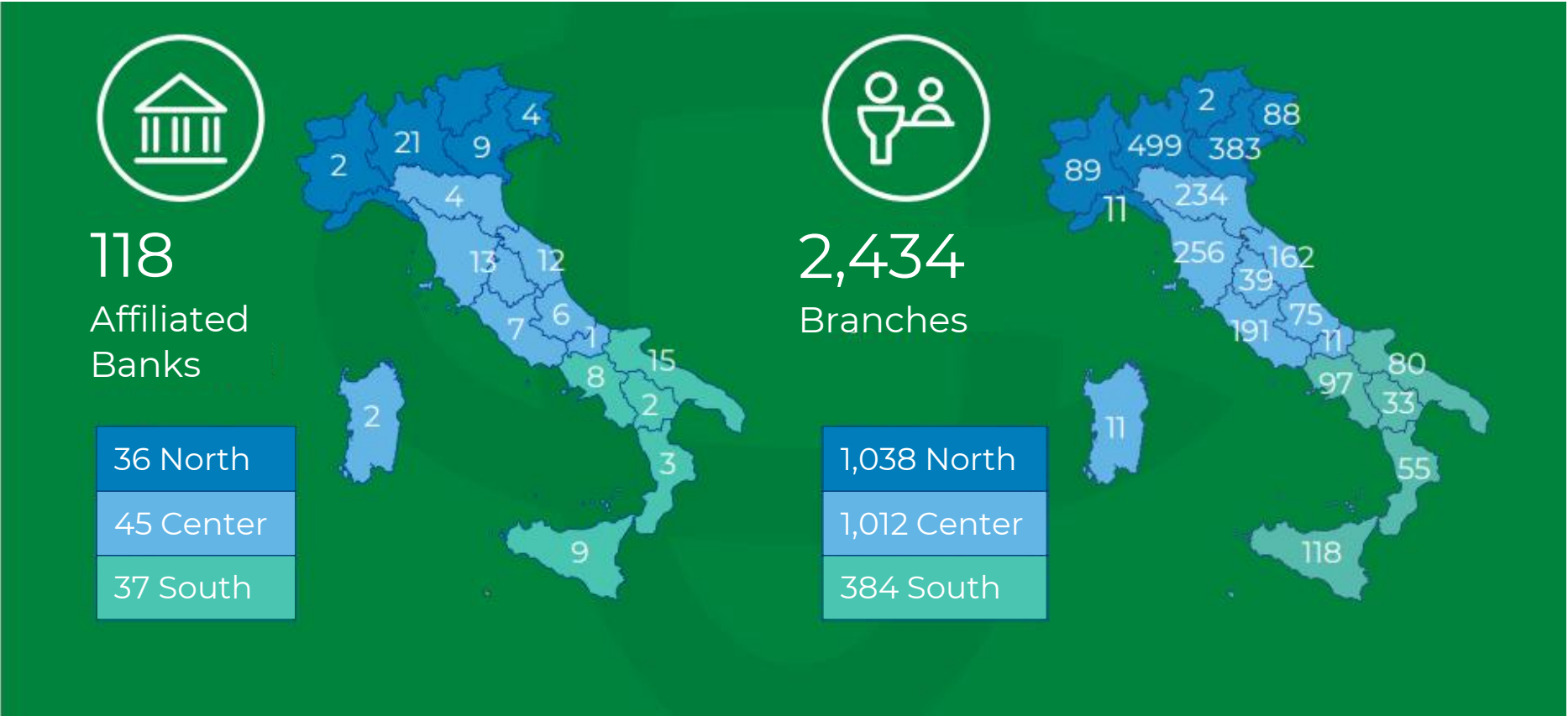


PROFIT: AT LEAST 70% TO LEGAL RESERVE, 3% TO MUTUALISTIC FUNDS FOR COOPERATION



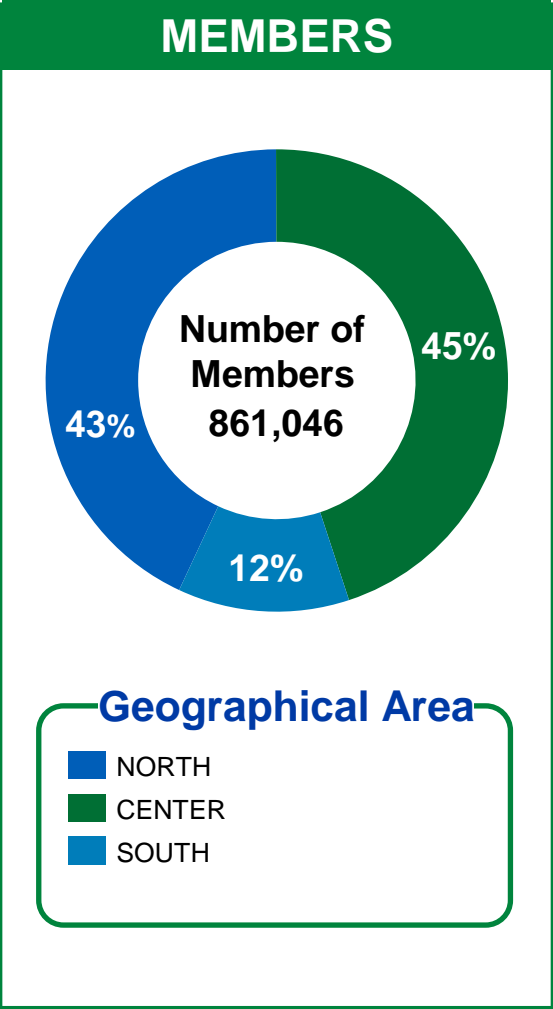
SUPERVISION: BANK OF ITALY/ECB

... the widespread presence in the country...



The group is present with at least 1 branch in **1,680** municipalities (35% of the total number of banking municipalities). In 335 municipalities (20% of the total), the group's branches represent **the only banking presence**

Data as at 31.12.22



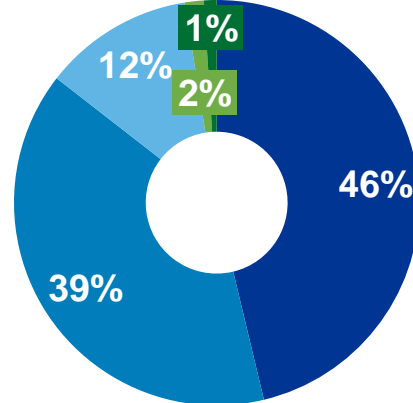
... and a traditional and typical customer base.....

Gross loans to customers as at 31/12/2022

Breakdown by counterparty

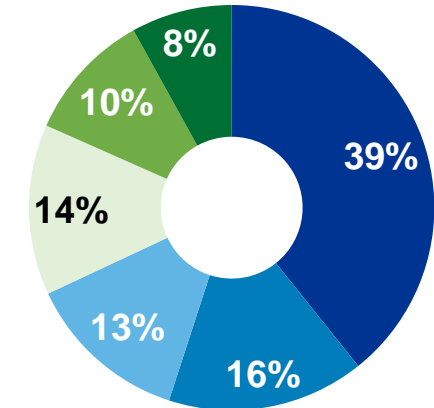
- Small and medium enterprises
- Consumer households
- Other non financial companies
- Other financial companies
- Public administration

**85% OF CREDIT TO
HOUSEHOLDS AND
SMEs**



Breakdown by economic sector of the counterparty

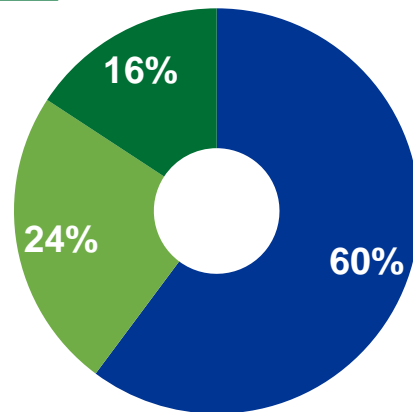
- Consumer households
- Services and others
- Real estate and construction
- Manufacturing
- Trade
- Primary sector and other



Breakdown by guarantee

- Collateral
- Personal guarantees
- Unsecured

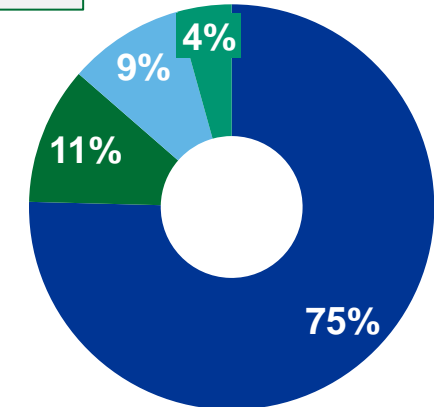
**85% OF LOANS ARE
SECURED**



Breakdown by type

- Mortgages
- Deposits and current accounts
- Personal loans and other
- Leasing

**75% OF LOANS ARE
MORTGAGES**



... in line with an ESG approach by nature

SUSTAINABLE BY NATURE

"In carrying out its activities, the Company is inspired ... by the principles of mutuality without the purpose of private speculation. It aims to benefit members and members of local communities by pursuing the improvement of their moral, cultural and economic conditions as well as social cohesion and the responsible and sustainable growth of the territory in which it operates. The Company is distinguished by its social orientation and by its choice to build the common good".

Statute of Cooperative Credit Banks, Article 2



SUSTAINABLE DEVELOPMENT GOALS



The path taken by the Group since its recent inception has enabled to consolidate its identity...

Unique business model among major Italian banks

The Group is distinguished by the mutualistic purpose that inspires its actions and its business model, which is characterized by its special relationship with members, customers and the local area and by its organizational model

Operating model consolidation

Single administrative services hub, centralization of IT services and platforms, Partnerships (salary-backed loan and E-money); and "Factories" (Leasing and Factoring) repositioning

Rooted presence in the country

Second Italian Bank in terms of number of branches. A widespread network with presence in small municipalities no more served by large banking groups

Issuer on the Institutional market

Funding in the institutional market (3 bn from 2019), with good feedback also outside Italy with a path of rating improvement aimed at a progressive alignment with main competitors

ESG-oriented by nature

Promoting and investing on initiatives to improve and preserve local communities (from Nov-21 to date, 2 Social Senior Preferred issuances for a total amount of 1 bn)










Relevant «derisking» process

Since 2019, strong reduction in the stock of NPLs (from around 10.6 bn to around 4.3 bn), mainly through disposals (around 10 bn since 2019) under the GACS scheme

Solid capital and financial profile

High capital ratios (buffer approx. 780bps over SREP requirement) to face highly stressed macro scenarios and liquidity ratios (LCR 231%) to ensure ample buffers in managing TLTRO repayment plan

... and to achieve tangible improvements in business, capital and financial performance...

	FY 19	FY 22	Δ 19-22
 Loans to customers <i>Market share</i>	86.0 €/b 4.9%	91.5 €/b 6.1%	+2.1% (CAGR) +1.2 pp
 Direct funding <i>Market share</i>	105.4 €/b 6.0%	120.6 €/b 6.4%	+4.6% (CAGR) +0.4 pp
 Gross NPL ratio	11.6%	4.5%	-7.1 pp
 Net NPL ratio	6.1%	1.5%	-4.6 pp
 Cost / Income	73.9%	59.2%	-14.7 pp
 ROE	2.4%	15.1%	+12.7 pp
 CET1r	15.5%	19.2%	+3.7 pp
 TCr	16.3%	20.4%	+4.1 pp
 MREL_{RWA} Profile	20.0%	23.4%	+3.4 pp

... allowing also the first positive feedbacks from the financial markets

FitchRatings

S&P Global
Ratings

MORNINGSTAR | DBRS

MOODY'S | ESG Solutions

2020	
Long Term	Outlook
BB-	Stable
BB	Negative
BB (high)	Stable
<hr/>	
ESG	
A2	

TODAY	
Long Term	Outlook
BB+	+2 Notch STABLE
BB+	+1 Notch STABLE ▲
BB (high)	POSITIVE ▲
<hr/>	
ESG	
A1	+1 Notch

Agenda

Group Overview

Financial highlights – FY22

ESG

FY 2022 results: Executive Summary

Resilient and growing results

- 1 **FY22 Net Profit at 1.8 €/bln (adjusted figure* at 0.75 €/bln)**
- 2 **Strong revenue growth (+12.6%) underpinned mainly by NII (+33.8% YoY)**
- 3 **Asset Quality further improved: NPE ratio down to 4.5% (gross) and 1.5% (net)**
- 4 **Strong capital position: CET1r at 19.2%, TCr at 20.4%, Texas Ratio at 11%¹**
- 5 **Sound liquidity profile: LCR at 231%, NSFR at 144%**

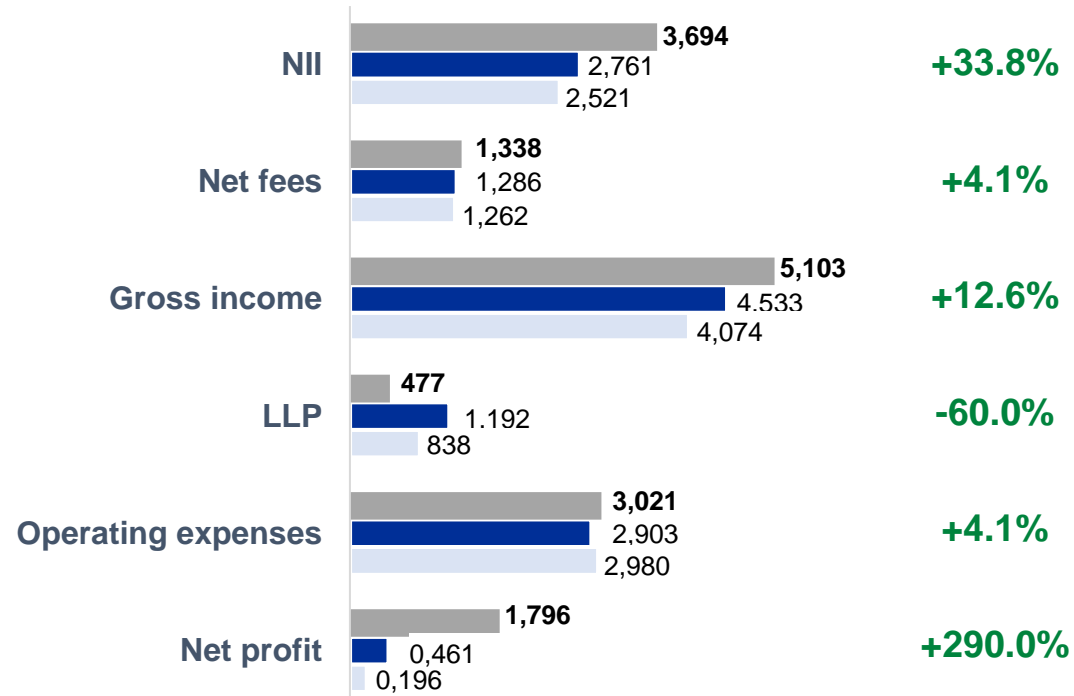
FY 2022 results: Highlights (1/2)

P&L and Balance Sheet key figures evolution

P&L - €/mln

Δ YoY

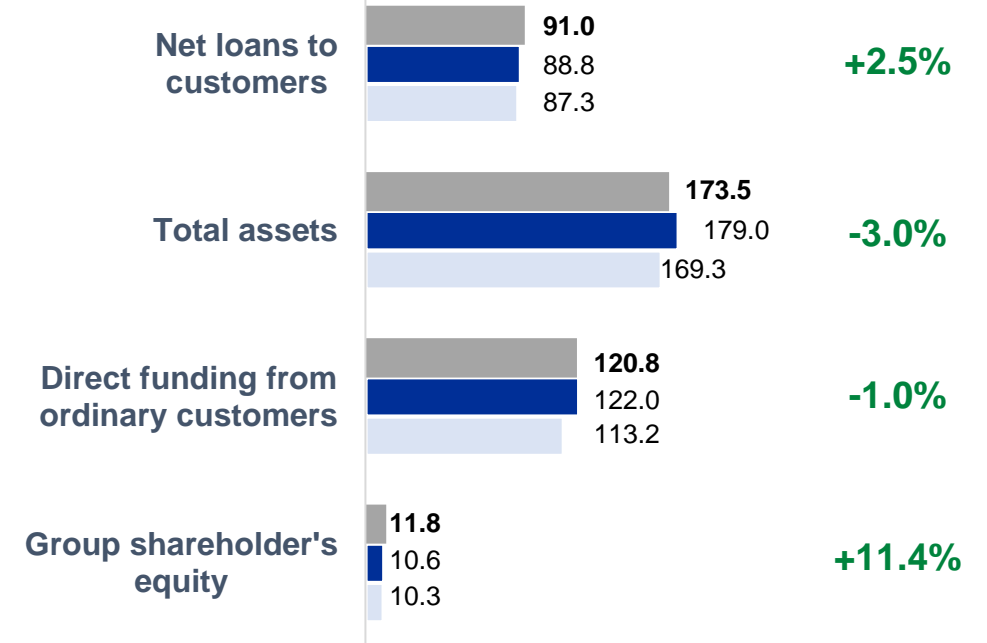
31/12/2022
31/12/2021
31/12/2020



Balance sheet - €/b

Δ YoY

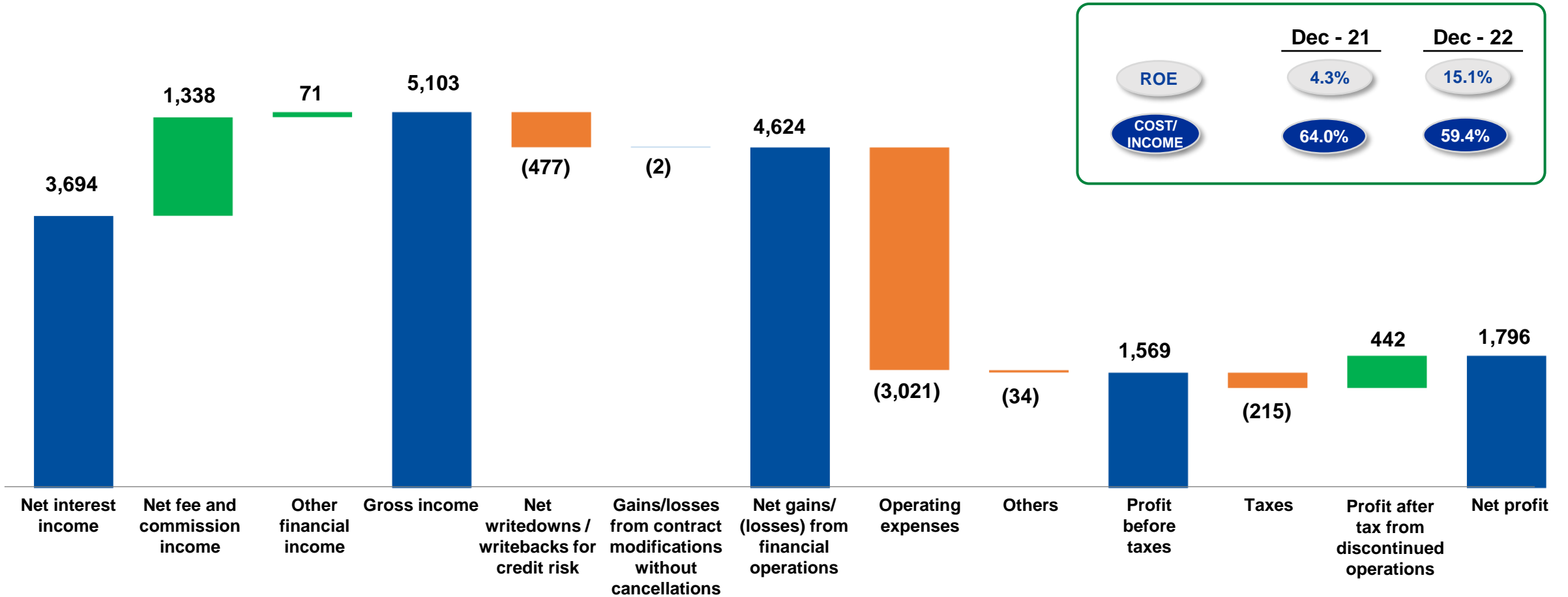
31/12/2022
31/12/2021
31/12/2020



FY 2022 results: Highlights (2/2)

P&L overview

P&L: Main Dynamics- €/mln



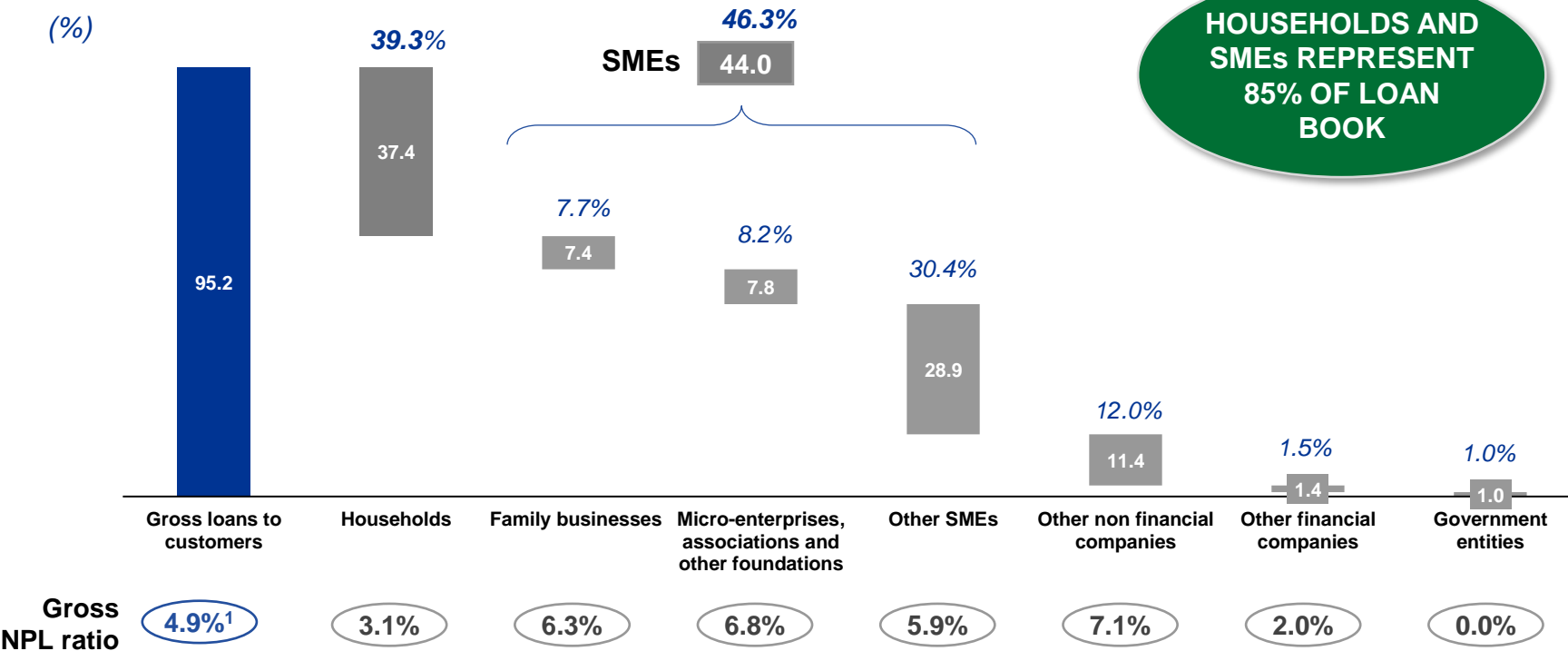
Loan portfolio focused on wealthiest regions and retail customers (1/2)

Group business model based on territorial proximity and on an extensive and loyal client base

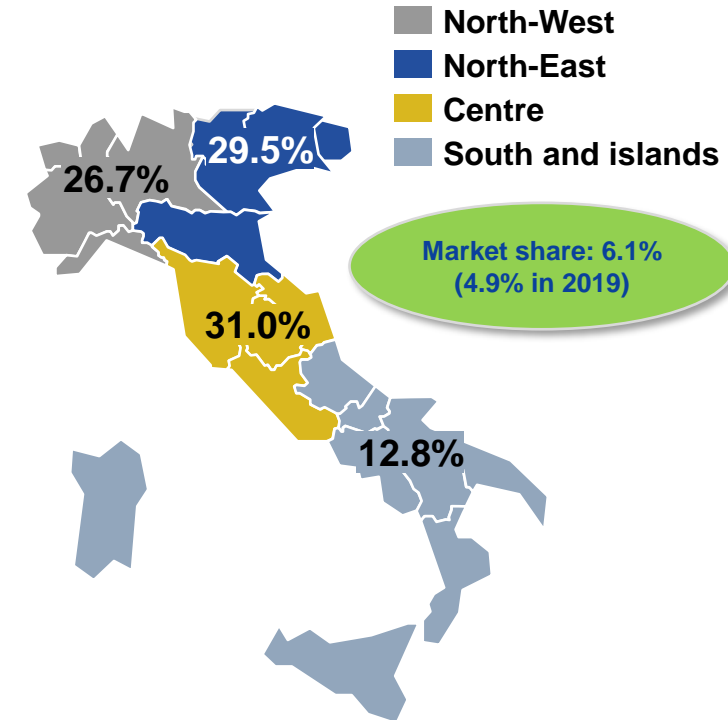
Gross Loans breakdown by type of counterparty- €/b

Weight on total loans

(%)



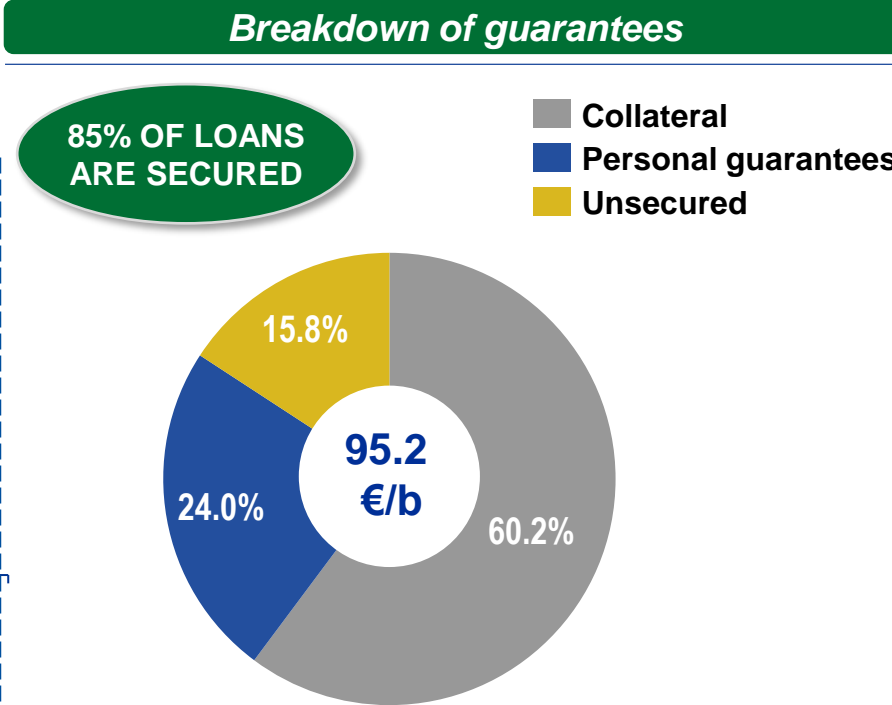
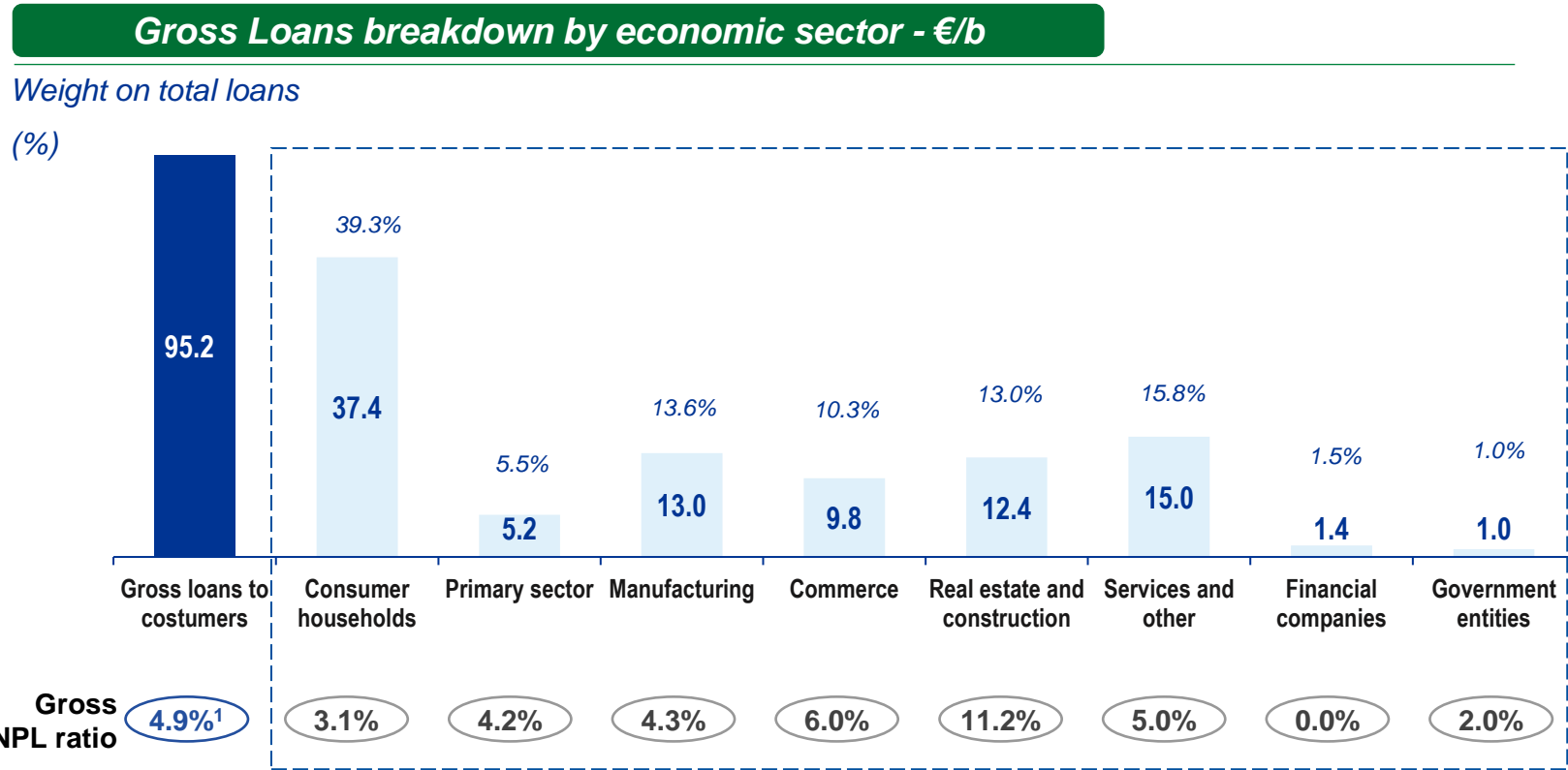
Gross Loans: geographical distribution



Loan portfolio well diversified and secured (2/2)

Group business model based on territorial proximity and on an extensive and loyal client base

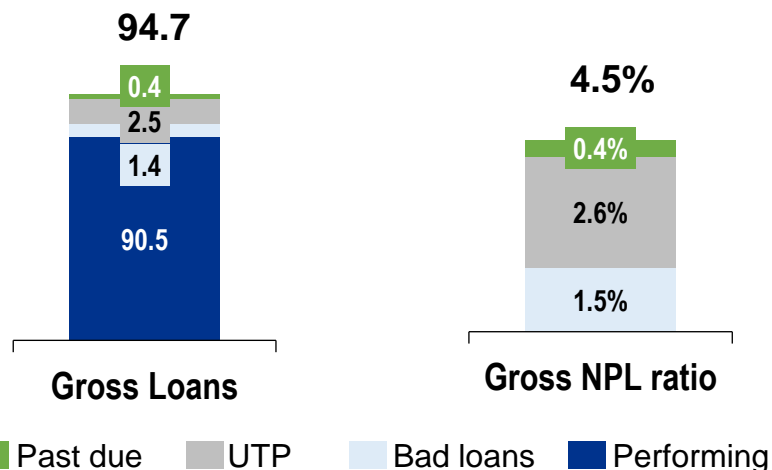
- Consumer households represent 39.3% of total loan book. Other relevant segments: services and others (15.8%), manufacturing (13.6%), real estate and construction (13.0%), and wholesale and retail trade (10.3%).
- The large portion (approx. 85%) of secured loans (collateral + personal guarantees) reflects the unique business model of cooperative banking (focus on households and SMEs)



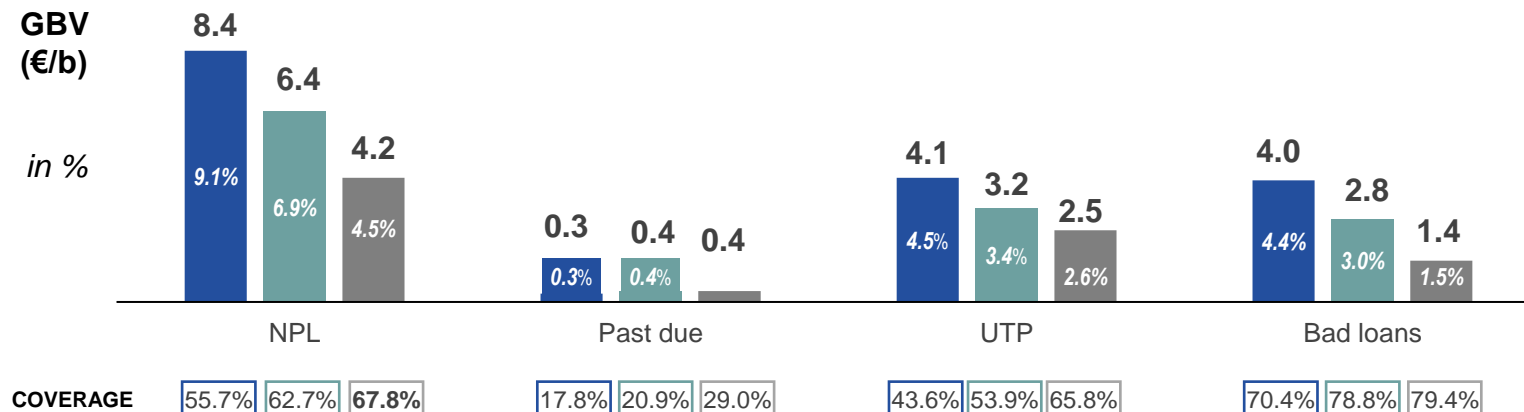
Asset quality¹: NPE Ratio (net) at 1.5%

Decreasing stock and further increase on coverage

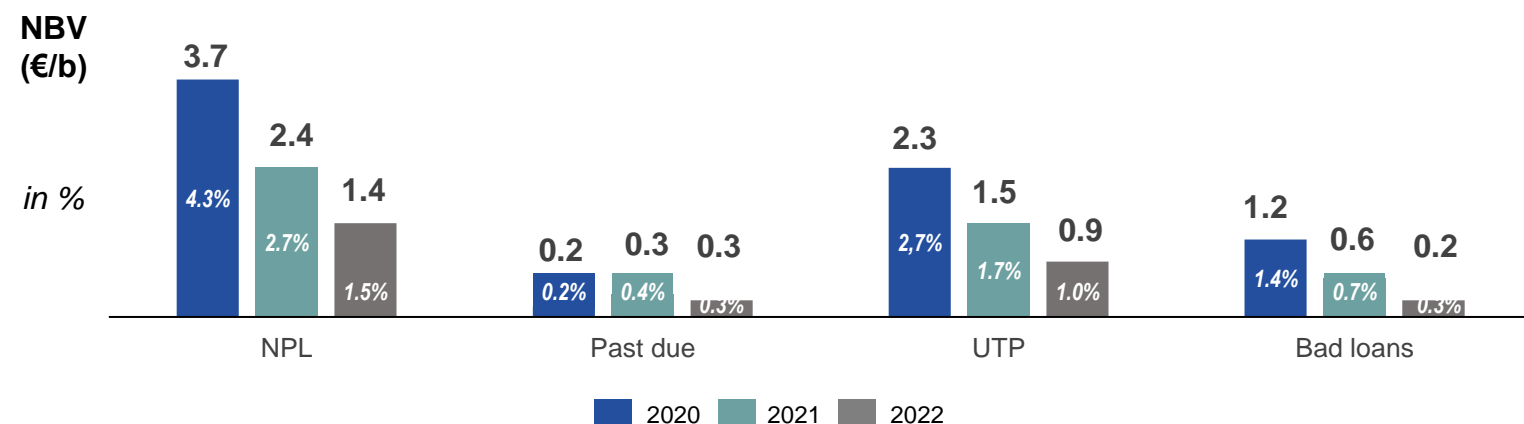
Asset Quality (gross) - €/b and ratio in %



Gross NPL: Stock and ratio evolution



Net NPL: Stock and ratio evolution



- Gross NPL ratio at 4.5% (vs. 6.9% at the end of 2021)
- Stage 2: 8.1% of total gross loan portfolio
- Net NPL ratio at 1.5% (vs. 2.7% at the end of 2021)
- NPE Ratio evolution has been also supported by the de-risking activity carried out by Iccrea Banca
- Initiatives aimed to improve the Group's risk profile are also reflected by the prudent approach adopted by the Group: NPL coverage at 67.8% (+ 5.1 p.p. compared to the previous year)

Asset quality¹: Relevant coverage on all credit stages

A brief benchmark with Italian Banking System²

Asset Quality FY22– Gross Ratios

(%)	ICCREA	IT AVG*
Past due	0,4%	0,2%
UTP	2,6%	1,6%
Bad Loans	1,6%	1,0%
Gross Non Performing Loans	4,5%	2,8%
Performing Loans - Stage 1	87,4%	87,4%
Performing Loans - Stage 2	8,1%	9,8%
Total gross loans to customers	100%	100%

Asset Quality FY22 – Coverage and Net Ratios

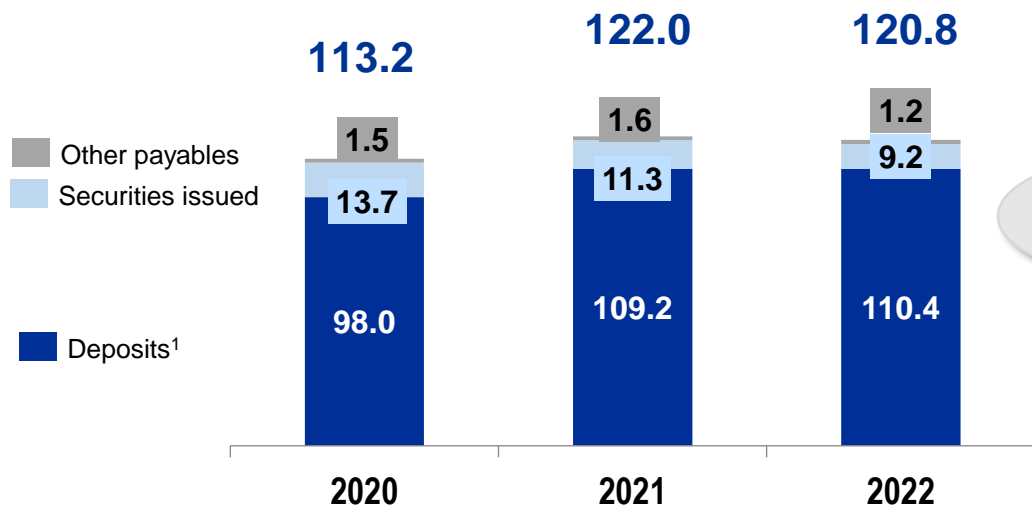
	ICCREA	IT AVG*	DELTA
Coverage Ratio NPL	67,4%	49,7%	17,7%
Coverage Ratio Past Due	29,0%	27,0%	2,0%
Coverage Ratio UTP	65,8%	43,9%	21,9%
Coverage Ratio Bad Loans	79,4%	63,3%	16,1%
Coverage Ratio Performing Loans	1,1%	0,7%	0,4%
Coverage Ratio Performing Loans - Stage 1	0,6%	0,3%	0,4%
Coverage Ratio Performing Loans - Stage 2	6,5%	4,5%	2,0%
Net NPL Ratio	1,5%	1,5%	0,0%

- **Net NPL ratio at 1.5%** in line with Italian Banking System **thanks to high coverage**
- **Lower incidence (8.1% vs 9.8%) and higher coverage (6.5% vs 4.5%) on Stage 2 vs IT AVG**
- **Higher coverage also on performing loans Stage 1 (0.6% vs 0.3% IT avg)**
- **Full in-house management of bad loans and UTP portfolio**

Funding structure: A sound liquidity profile (1/2)

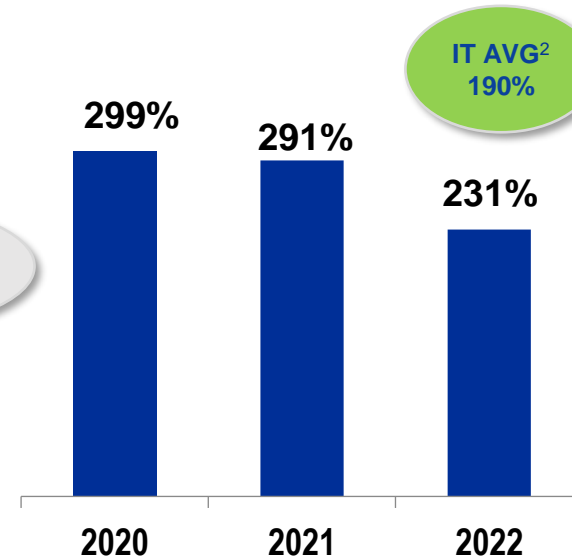
LCR at 231%, NSFR at 144%. Ample liquidity buffers

Direct Funding Evolution - €/b



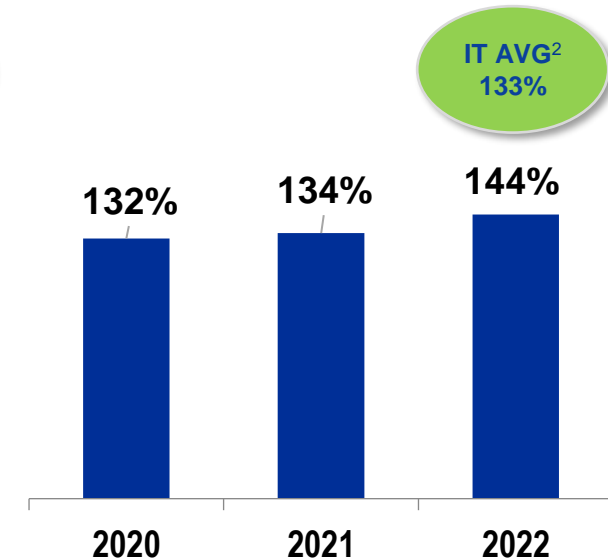
DIRECT
FUNDING/TOTAL
LIABILITIES:
69.6%

Liquidity Coverage Ratio



IT AVG²
190%

Net Stable Funding Ratio



IT AVG²
133%

- The overall amount of direct funding from ordinary customers is approximately 120.8 €/b, slightly below 2021 level due to the decrease on securities issued
- A very solid liquidity position: LCR and NSFR respectively at 231% and 144% well above Italian peers average²

Funding structure: A sound, loyal and well fragmented deposit base (2/2)

Consumer households and SMEs represent 90% of total deposit base

Deposit Base - €/b and market share

Strong liquidity profile with increasing market shares

Market share

5.7%

6.4%

6.4%

Deposits¹
(stock)

99.5

110.7

111.7

2020

2021

2022

SMEs: Stock at 33 €/b
(30% of total)

Consumer households:
Stock at 67 €/b
(60% of total)

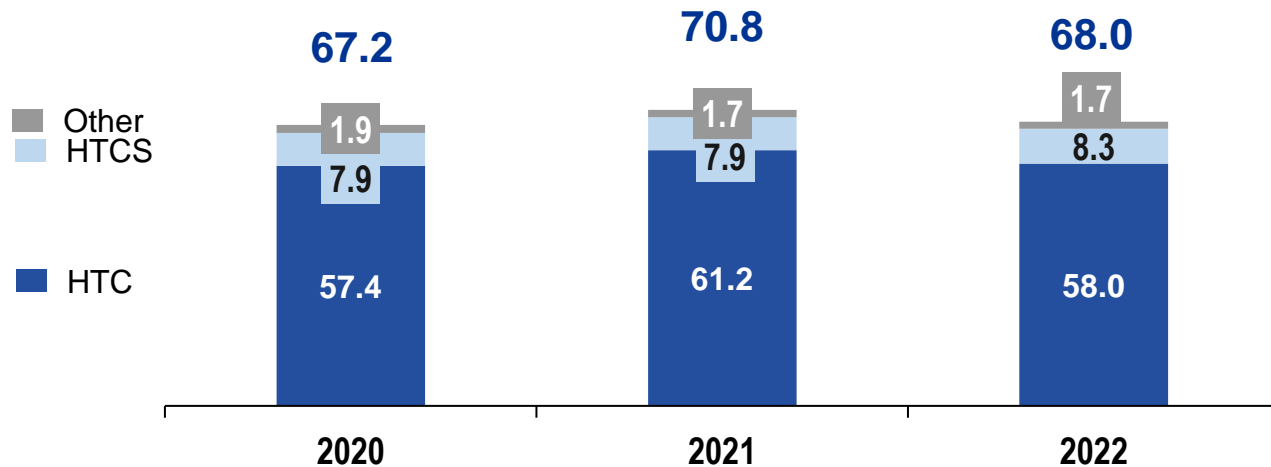
Highlights

- Granular and behaviourally sticky deposits.
- Deposit Mix: approx. 90% in Consumer households (60%) and SMEs (30%) clients
- Self funded banking activity

L/D RATIO: 70.8%

Financial portfolio: Focus on financial portfolio

Financial Portfolio - €/b (book value)



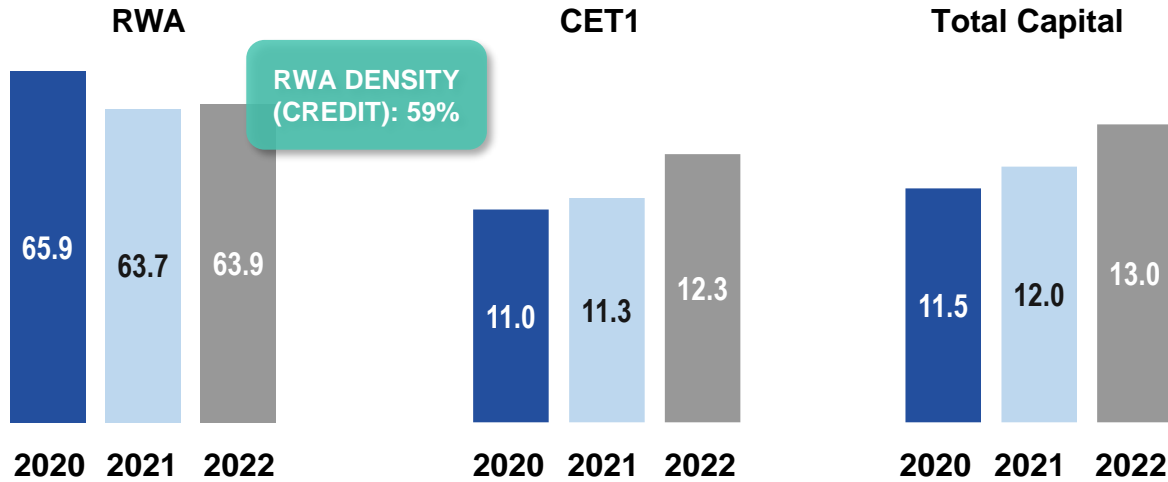
Highlights

- Debt securities measured at amortized cost (HTC business model) amounted to 58 €/b, in large part represented by IT Govies, down by 3.2 €/b (Dec 21).
- The portfolio of financial assets measured at fair value amounted to 10 €/b, mainly represented by government bonds held in accordance with the HTCS business model

Leading capital position: Focus on capital ratios and buffer (1/2)

CET 1 at 19.2%, TCR at 20.4%, Leverage at 6.9% and Texas Ratio at 11%¹

Capital Position - €/b



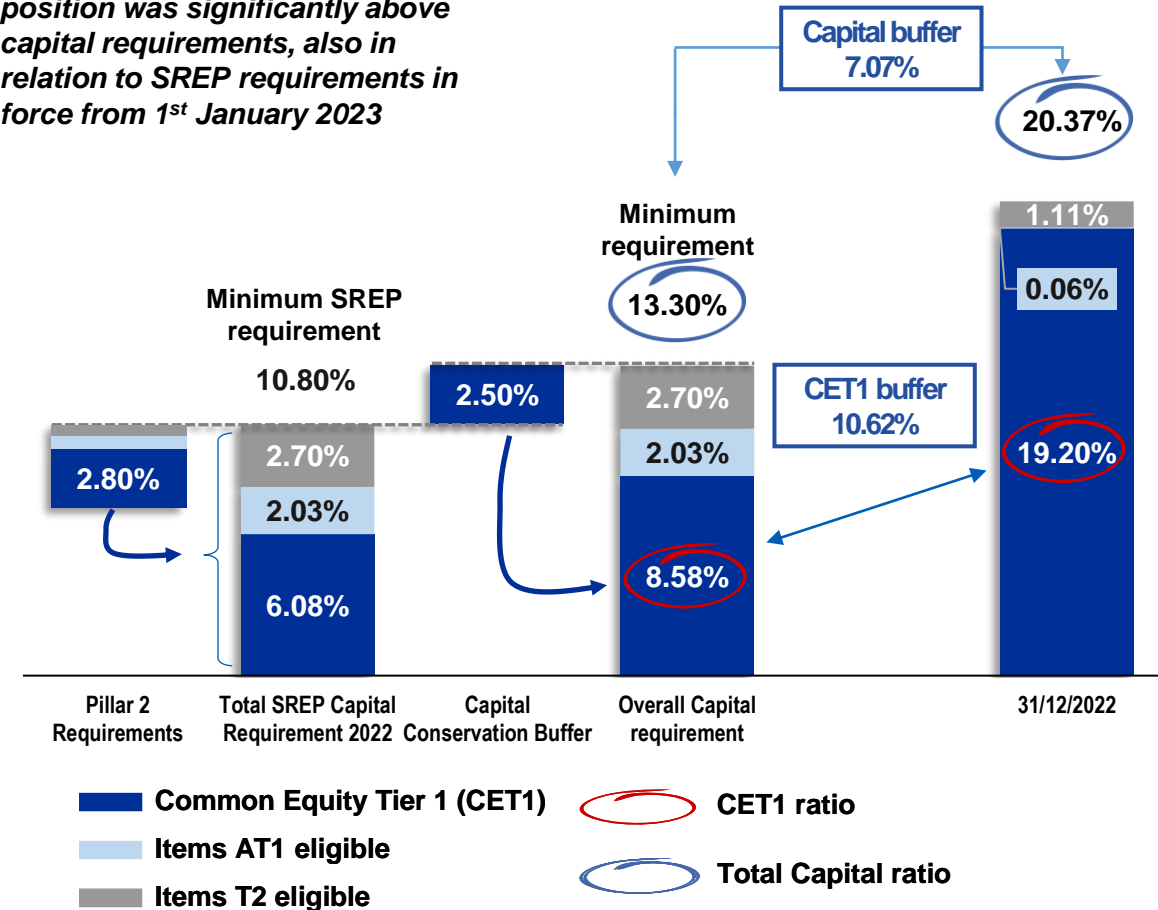
Capital Ratios Evolution

(%)	FY 20	FY 21	FY 22
CET1 Ratio	16.7%	17.7%	19.2%
TC Ratio	17.5%	18.9%	20.4%

- The Group cooperative structure does not entail dividend distribution

Capital Buffer (phased in) - %

31 December 2022 GBCI capital position was significantly above capital requirements, also in relation to SREP requirements in force from 1st January 2023



Leading capital position: Focus on MREL (2/2)

Minimum Requirement of Eligible Liabilities (MREL)

Preferred Resolution Strategy for GBCI

- In March 2023, Iccrea Banca, as the Resolution Entity of the Group, received from the Single Resolution Board its decision regarding the **minimum requirement of own funds and eligible liabilities (MREL)** with which to comply **on a consolidated basis at the level of its resolution group**
- The **target minimum requirement is 25.55% of RWA and 6.35% LRE to be achieved by 1 January 2026**. The target subordination requirement is 18.62% of RWA and 6.35% of LRE to be met by 1 January 2026

MREL Group position

- At 31 December 2022, Iccrea Banca complies with the **intermediate target** on a consolidated basis, with a **surplus of +1,780 €/m in terms of RWA and +3,570 €/m in terms of LRE**, and with the **intermediate target of the subordination requirement** on a consolidated level, with a **surplus of 2,850 €/m in terms of RWA and +1,718 €/m in terms of LRE**

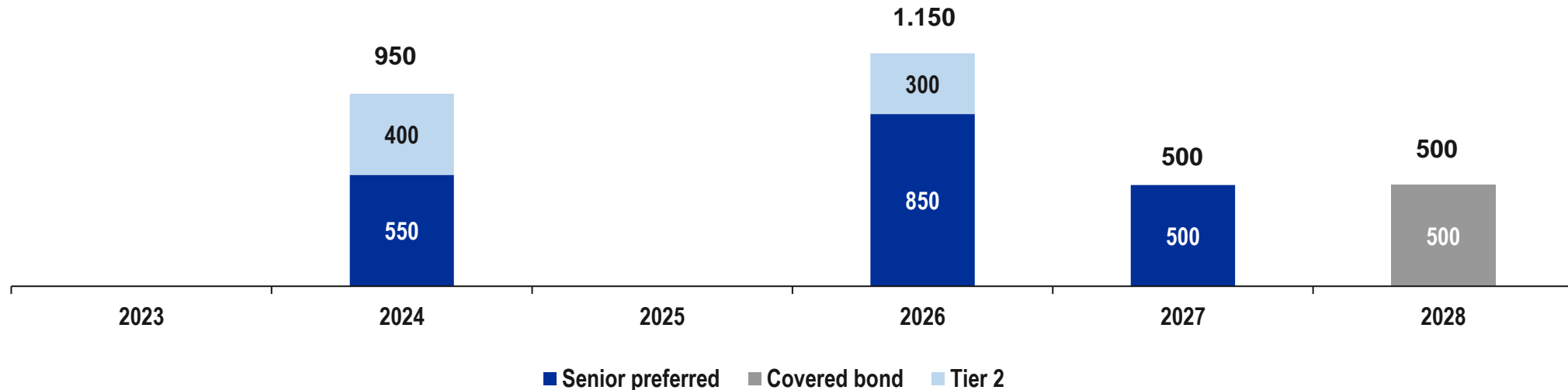
Iccrea in the Institutional Bond market

A more established and frequent Issuer

- Iccrea Banca issued 6 institutional bonds since November 2020:
 - 4 Senior Preferred bonds for an aggregate amount of 1,850 €/m (including 2 Social issuances)
 - A 300 €/m Subordinated Tier 2
 - A 500 €/m inaugural Covered Bond

Issuer	Instrument Type	Announcement date	Coupon (%)	Maturity	Next Call Date	Outstanding Amount (€)
Iccrea Banca SpA	Senior Preferred	10-Jun-14	3.116	19-Jun-24	-	50,000,000
Iccrea Banca SpA	Tier 2	21-Nov-19	4.125	28-Nov-29	28-Nov-24	400,000,000
Iccrea Banca SpA	Senior Preferred	13-Oct-20	2.250	20-Oct-25	20-Oct-24	500,000,000
Iccrea Banca SpA	Covered Bond	13-Sept-21	0.010	23-Sep-28	-	500,000,000
Iccrea Banca SpA	Tier 2	05-Oct-21	4.750	18-Jan-32	18-Jan-26	300,000,000
Iccrea Banca SpA	Social Senior Preferred	10-Nov-21	2.125	17-Jan-27	16-Jan-26	500,000,000
Iccrea Banca SpA	Senior Preferred	13-Sep-22	6.375	Sep-27	Sep-26	350,000,000
Iccrea Banca SpA	Social Senior Preferred	12-Jan-23	6.875	Jan-28	Jan-27	500,000,000

Institutional Bonds, Maturity/Call profile -€/m



Issuer rating: Actual situation

Recent upgrades from all rating agencies



	Release date	Long Term	Outlook	Short Term
FitchRatings	February, 1 2023	BB+ +2 Notch (FEB 23)	Stable	B
S&P Global Ratings	November, 23 2022	BB+ +1 Notch (Nov 22)	Stable	B
MORNINGSTAR DBRS	November, 28 2022	BB (high)	Positive Improved on Nov 22	R-3

Agenda

Group Overview

Financial highlights – FY22

ESG

ESG FY 2022 results: Main highlights

Relevant ESG initiatives in line with the cooperative approach

A1 RATING FROM MOODY'S ESG
SOLUTIONS

E

- Consumption of electric energy from renewable sources at 86% (76% in 2021)
- Consumption of heat energy from renewable sources at 34% (10% in 2021)
- Scope 1 and Scope 2 emissions: -31% vs 2021
- Total consumptions: -12% vs 2021
- Carbon footprint associated with 3 main Group asset class (15th category of scope 3): Mortgages, Commercial Real Estate and PMI business loans

S

- Social bonds: outstanding amount for 1 bln€
- Donations: 33 mln€ in 2022 (27 mln€ in 2021)
- Lending to third sector: 187 mln€ in 2022
- AUM (stock) ESG: 7.9 bln€ (37% of total AUM)

G

- Presence of an ESG committee composed by 3 BoD members
- Top management variable remuneration linked to some ESG KPI's (15% of the overall scorecard)
- 41% of women in the corporate bodies of ICCREA Banca
- 54 training hours for employee in 2022

Sustainability rating

In January 2023 Iccrea obtained «A1» Sustainability rating from Moody's ESG Solutions

Rating & ESG Performance Overview



Overall		60					
Environment	56	Social	59	Governance	64		
Reputation	52	Operational efficiency	59	Human Capital	62	Legal Security	65

Strenghts

- Growing commitment to **integrate ESG into investments and lending**
 - Advanced commitment to **environmental protection**
 - Comprehensive means implemented to address local social and economic development issues
- Limited amounts dedicated to sustainable finance with respect to the total Group's AuM
 - Lack of formal commitment to manage reorganisations responsibly
 - Limited means in place to ensure transparency of lobbying practices

Key Takeaways

Impacts

Iccrea displays a **Robust energy transition score**. The Group has increased its focus on sustainable investments and lending, although that trend is still recent and the amounts involved are still limited. **Our assessment of the sustainability of Iccrea's value creation performance benefits significantly from the Bank's defining and traditional strategic focus on SMEs.**

Management

Iccrea shows the **intention to proactively integrate ESG factors into its strategy and operations**. Its approach is supported by wide-ranging commitments in most categories. However, means and processes do not always extend beyond regulator's requirements to address some of the material challenges. **The absence of controversies strengthens nonetheless our assurance on the company's ability to manage stakeholders' relationships**

Risks

Iccrea's risk management system appears to **cover some of the most material ESG risks**. The company displays a **Robust capacity to safeguard and enhance its reputation and operational efficiency**, while **Advanced scores are observed on factors that could affect its legal security and human capital cohesion**.

Green, Social and Sustainability Bond Framework (1/2)

GBCI's **Green, Social and Sustainability Bond Framework** (the "Framework") has been structured in accordance with the 2021 edition of the **Green Bond Principles ("GBP")**, the **2021 Social Bond Principles ("SBP")** and the **2021 Sustainability Bond Guidelines ("SBG")** published by ICMA, with the intention of seeking alignment with market best-practices and **in force European Taxonomy Regulation**

Use of Proceeds



- The **net proceeds** raised from any of the Group's Green, Social or Sustainability Bonds issued under this Framework will be exclusively **allocated to** finance and/or re-finance, in whole or in part, new and/or existing loans/projects ("**Eligible Green Assets**" and/or "**Eligible Social Assets**", together "**Eligible Assets**")
- **Look back period: 2 years**
- The Issuer commits, where feasible, to align Eligible Green Assets to the EU Taxonomy

Project Evaluation and Selection



- Credit Department will be in charge of evaluating and selecting loans to be included in the Portfolio
- An Internal Working Group will review proposed loans based on the defined Eligible Categories
- The allocation of the loans to the Portfolio will be approved by the Finance Committee
- Loans determined as eligible will be marked accordingly and added into the Portfolio and into the Green, Social and Sustainability Bond Register

Management of Proceeds



- The proceeds from the Bonds issued under this Framework will be managed on a **portfolio basis**
- Iccrea will establish the Register for all the Green, Social and Sustainability Bonds issued under the Framework and the Eligible Assets enabling their recording and tracking
- In case of divestment or if a loan/project no longer meets the eligibility criteria listed above, Iccrea intends to reallocate the funds to other Eligible Assets during the term of the relevant bond

Reporting



- Iccrea will **report annually on the allocation** of the proceeds of the bonds issued under this Framework **and the relative impact** of the projects at category level, in accordance with the portfolio approach

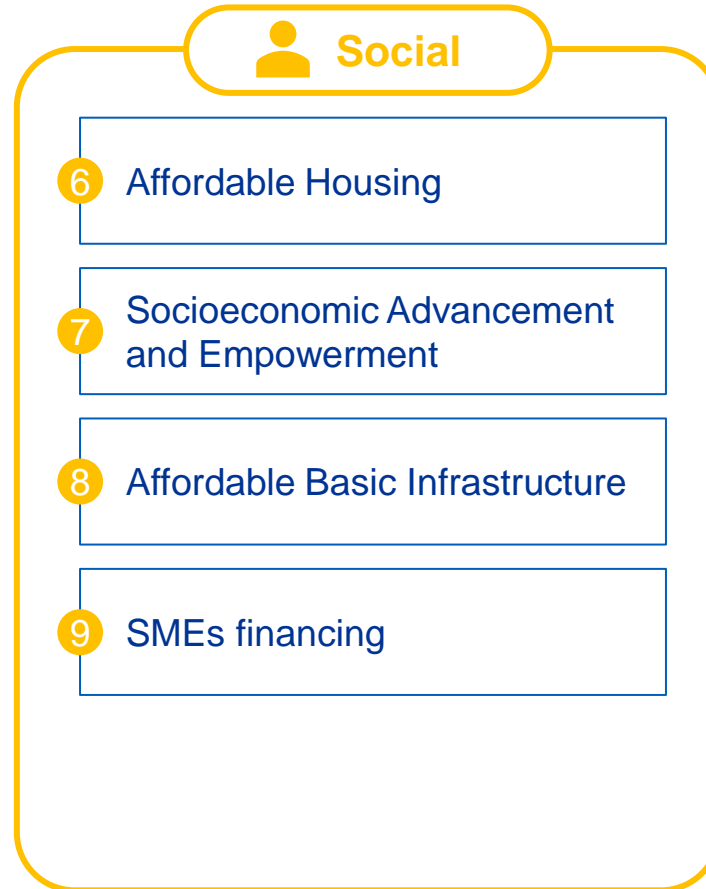
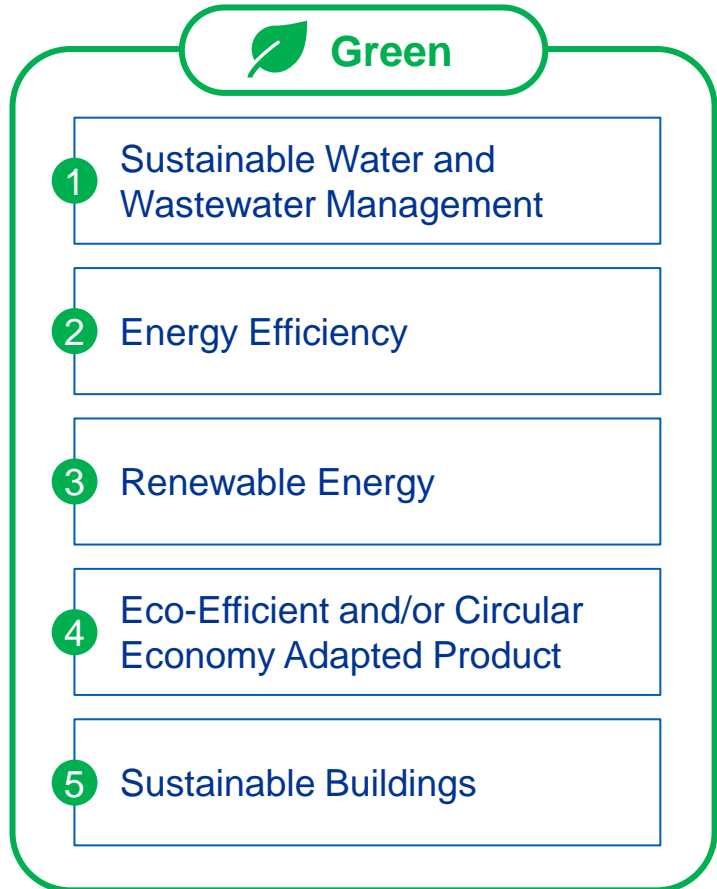
External Review



- **Vigeo - Eiris considers that Iccrea's Framework is aligned** with the 4 components of ICMA's Green Bond Principles 2021 ("GBP") & Social Bond Principles 2021 ("SBP")
- A **verification** or assurance of the reporting may be released on an annual basis **by a third party ESG agency or financial auditor**

Green, Social and Sustainability Bond Framework (2/2)

Eligible categories



For each category the Framework identifies:



Eligibility criteria

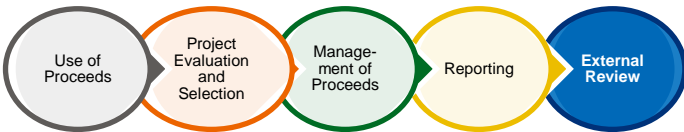


Benefits and target populations



Relevant SDGs

Second Party Opinion



Second Party Opinion released by Vigeo-Eiris⁽¹⁾

Framework

Contribution to Sustainability :

Advanced

○ Advanced ○ Limited
○ Robust ○ Weak

	Weak	Limited	Robust	Advanced
Expected impacts				
ESG risks management				

SDG Mapping

Characteristics of the Framework

Green/Social Project Categories	5 Green Categories 4 Social Categories
Target populations	Defined for each Social Category in the Framework
Project locations	Italy
Existence of framework	Yes
Share of refinancing	To be disclosed before each Bond issuance
Look back period	24 months

Coherence

Coherent

Partially coherent

Not coherent

V.E considers that the contemplated Framework is coherent with ICCREA Banca’s strategic sustainability priorities and sector issues and that it contributes to achieving the Issuer’s sustainability commitments.

(1) Part of Moody’s ESG Solutions

GRUPPO BCC

ICCREA

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The ESG Plan 2023-2025 | Strong commitment to ESG, with a distinctive position on social, climate and ecological transition...



- Reducing CO2 emissions, also by acting on the corporate car fleet and increasing the energy efficiency of workplaces
- Based on the **Carbon Footprint assessment**, definition of strategies on credit portfolio in order to **contain and/or reduce GHG emissions**

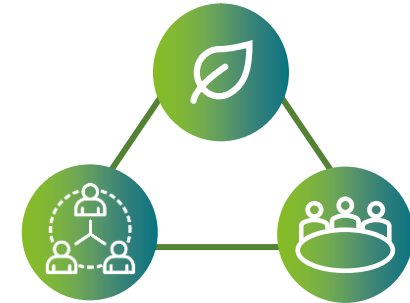


- Initiatives to promote territories, support local communities and third sector and actions aimed to support families and businesses
- Inclusion and financial education initiatives
- Actions aimed at supporting clients in the **sustainable transformation process**, through the **dissemination of ESG assessment tools** and measures to facilitate the use of public resources made available by the **NRRP**



- Strengthen information flows to the **C-Level and Board** on projects related to the integration of ESG factors in company processes
- Further boost on **culture and awareness of ESG issues**, both at the Board level and within the overall organizational structure

Cross-cutting initiatives



Definition of incremental quantitative targets related to the distribution/sale of ESG-related financing and asset management products, as well as insurance products to protect against climate and catastrophe risks for households and businesses

ESG: Main pillars set by the 2023-2025 Business Plan





ANNEXES AND CONTACTS

Balance Sheet – Gruppo BCC ICCREA

Dec-22

(€mln)	FY 22	FY 21	Δ FY 21	Δ % FY 21	FY 20	Δ FY 20	Δ % FY 20	Statutory financial statements items
Financial assets	68,014	70,786	(2,772)	(3.9%)	69,683	(1,669)	(2.4%)	Assets items: 20; 30. Financial assets item 40
Net loans to customers	90,869	88,758	2,111	2.4%	87,278	3,591	4.1%	Net loans to customers item 40
Net loans to banks	1,557	9,265	(7,708)	(83.2%)	5,918	(4,361)	(73.7%)	Net loans to banks item 40
Other assets	13,103	10,176	2,927	28.8%	6,389	6,714	105.1%	Assets items:10; 50; 60; 70; 90; 100; 110; 120; 130
Total Assets	173,542	178,985	(5,443)	(3.0%)	169,268	4,274	2.5%	
Financial liabilities to customers	119,116	117,436	1,680	1.4%	108,397	10,719	9.9%	Financial liabilities to customers item 10b
Securities issued	9,196	11,306	(2,110)	(18.7%)	13,718	(4,523)	(33.0%)	Securities issued item 10c
Financial liabilities to banks	28,518	34,585	(6,067)	(17.5%)	32,114	(3,596)	(11.2%)	Financial liabilities to banks item 10a
Other liabilities	4,842	4,963	(121)	(2.4%)	4,703	140	3.0%	Liabilities items: 20; 30; 40; 50; 60; 70; 80; 90; 100
Group shareholder's equity	11,871	10,695	1,176	11.0%	10,336	1,534	14.8%	Liabilities items: 110; 120; 130; 140; 150; 160; 170; 180; 200
Total liabilities and shareholders' equity	173,542	178,985	(5,443)	(3.0%)	169,268	4,274	2.5%	

(€mln)	FY 22	FY 21	Δ FY 21	Δ % FY 21	FY 20	Δ FY 20	Δ % FY 20	Statutory financial statements items
Net interest income	3,694	2,761	933	33.8%	2,521	1,173	46.5%	(30)
Net fee and commission income (expense)	1,338	1,286	52	4.1%	1,262	76	6.1%	(60)
Other financial income	71	487	(416)	(85.4%)	291	(220)	(75.5%)	(70; 80; 90; 100; 110)
Gross Income	5,103	4,533	570	12.6%	4,074	1,029	25.3%	(120)
Net writedowns / writebacks for credit risk	(479)	(1,194)	715	(59.9%)	(841)	362	(43.1%)	(130; 140)
Operating expenses	(3,021)	(2,903)	(118)	4.1%	(2,980)	(42)	1.4%	(240)
Personnel expenses	(1,805)	(1,706)	(99)	5.8%	(1,729)	(75)	4.4%	(190a)
Other administrative expenses	(1,249)	(1,212)	(37)	3.1%	(1,259)	10	(0.8%)	(190b)
Net provisions	(44)	(73)	29	(39.8%)	(89)	45	(50.5%)	(200)
Net adjustments	(237)	(233)	(4)	1.6%	(231)	(6)	2.6%	(210; 220)
Other operating expenses/income	313	322	(9)	(2.7%)	328	(15)	(4.5%)	(230)
Others	(34)	2	(36)	n.s.	(51)	18	(34.1%)	(250; 260; 270; 280)
Profit before taxes	1,569	438	1,131	258.3%	202	1,367	676.6%	(290)
Taxes	(215)	(2)	(213)	n.s.	0	(215)	n.s.	(300)
Profit after tax from discontinued operations	442	25	417	n.s.	--	442	n.a.	(320)
Net Profit	1,796	461	1,335	289.6%	202	1,594	787.8%	(330)

August 14, 2023: Financial results as at 30 June 2023

November 14, 2023: Financial results as at 30 September 2023

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