

3Q 2024 Results

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MANDATORY DISCLOSURE / PUBLIC DISCLOSURE OF MANDATORY INFORMATION

3Q 2024 YTD KEY HIGHLIGHTS

(in CZK)

- **Operating income of CZK 9.5 billion (+4.6%)** supported by growth in net interest income (+1.5%) and net fee and commission income (+14.5%)
- **Net profit of CZK 4.2 billion (+6.6%)** in line with expectations and on track to exceed a full-year minimum profitability target of **CZK 5.2 billion** by at least **CZK 0.4 billion** or **+7.7%**
- **Total assets reached CZK 488 billion (+8.7%)**, driven by expansion of client deposits (+7.3%) and successful issuance of MREL eligible bonds. Overall funding base grew by **8.6%**

Operating
income

9.5bn

+4.6%

Net
profit

4.2bn

+6.6%

Return on
Tangible Equity

19.8%

+0.7pp

Total
assets

488bn

+8.7%

Net loan
portfolio

270bn

+0.5%

Funding
base

444bn

+8.6%

3Q 2024 YTD KEY HIGHLIGHTS

(in CZK)

- **Capital adequacy ratio at 19.2%**, which is **4.2%** above management target and corresponding to **excess capital of CZK 7.2 billion¹**
- **Extraordinary dividend proposal of CZK 3 per share (CZK 1.5 billion)³** to be decided by shareholders on 19 November 2024
- Reduced **Pillar II** capital requirement by **30bps²** to **200bps** from 1 January 2025 as a result of annual SREP process
- **MREL ratio of 28.1%** reinforced by **EUR 300 million** senior preferred bond issuance

Capital
adequacy ratio

19.2%

Excess 4.2%

Excess
capital¹

7.2bn

MREL
ratio

28.1%

Excess 6.1%

Pillar II
requirement²

2.0%

Decrease 30bps

Extraordinary
dividend³

3 per share

Total 1.5bn

MREL bond
issuance (EUR)

300m

Q CONTENT

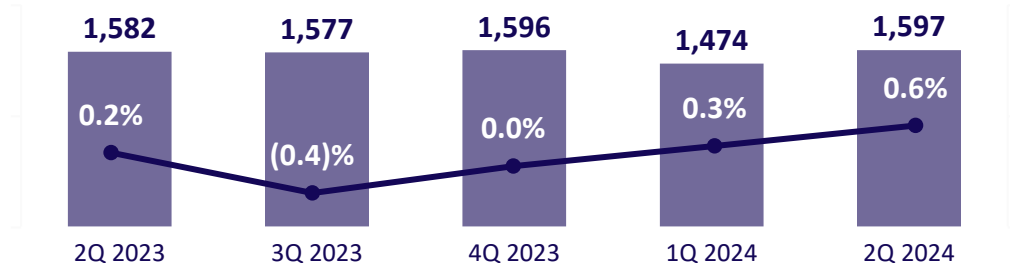
- **Macroeconomic Environment**
- **Operating Platform**
- **Profit and Loss Development**
- **Balance Sheet Development**
- **Liquidity Development**
- **Capital Management**
- **Risk Metrics & Asset Quality**
- **2024 – 2028 Market Guidance**
- **Shareholder Meeting**
- **Appendix**



Czech economy grew by 0.6%; unemployment remains stable; interim state budget deficit at CZK 182 billion as at September 2024

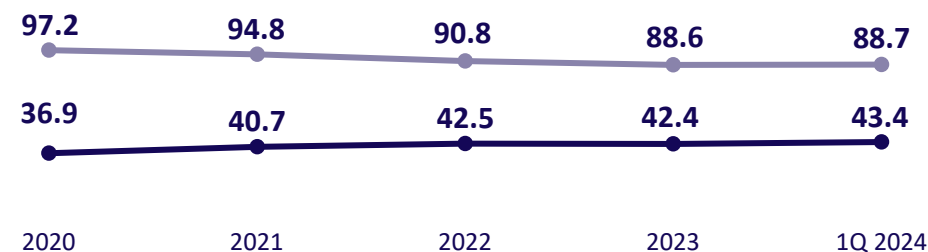
GDP evolution¹ (CZK bn)

■ GDP at constant prices ● GDP Y/Y % change



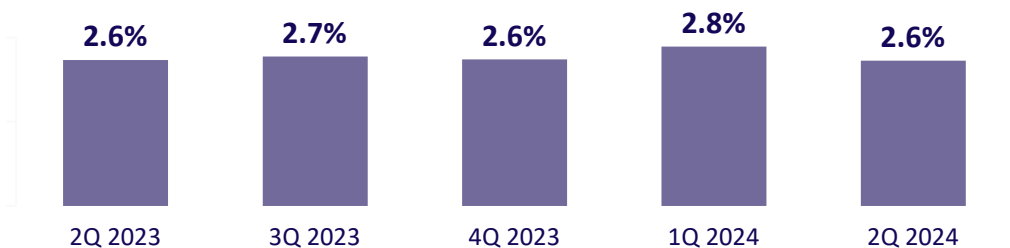
Government debt in % of GDP at current prices²

— EURO area - 20 countries ● Czech Republic



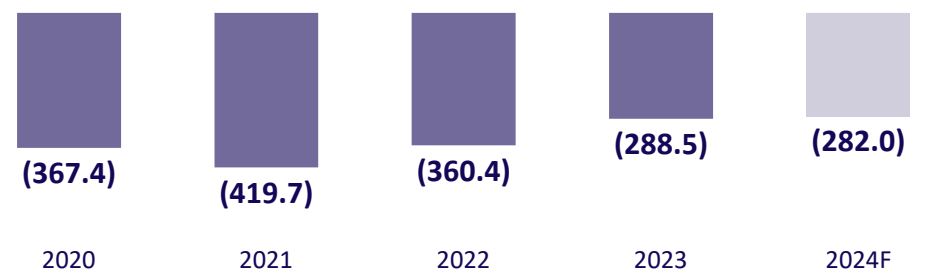
Unemployment rate: Czech Statistical Office³

2023: 2.6%
Aug' 2024: 2.7%
2024F: 2.7%



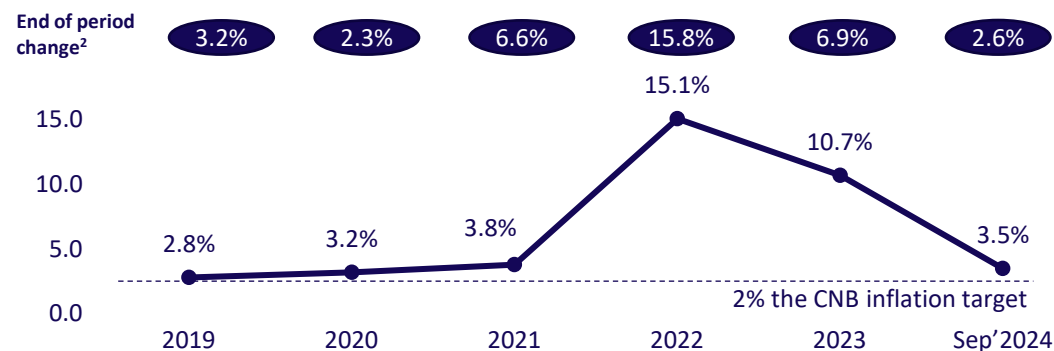
State budget deficit of the Czech Republic⁴ (CZK bn)

CZK 181.7bn
as at Sep' 2024

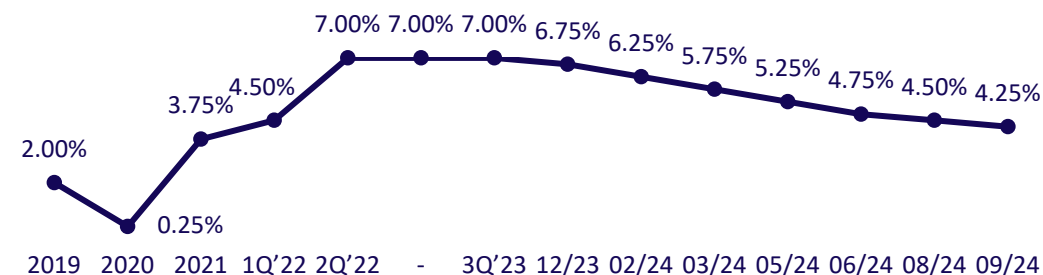


Inflation on a descending trajectory towards the CNB inflation target of 2%; the key rate decreased to 4.25%

Inflation and consumer price index¹ (year-over-year % change)



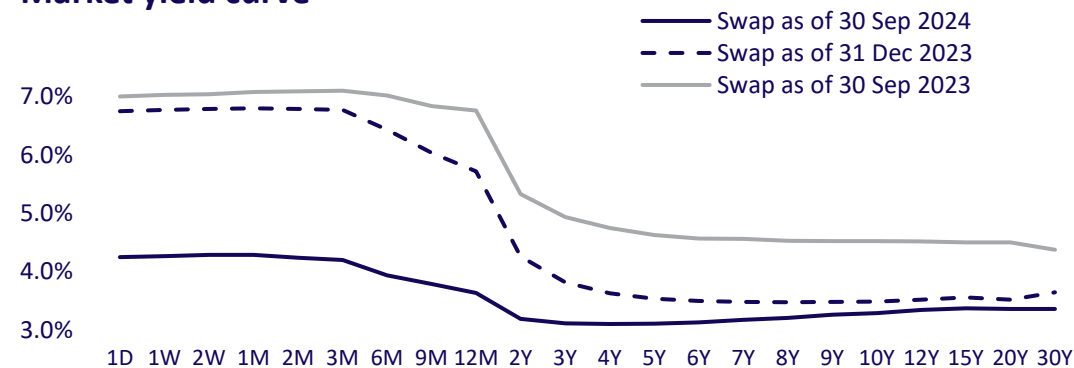
2W repo rate (end of period)



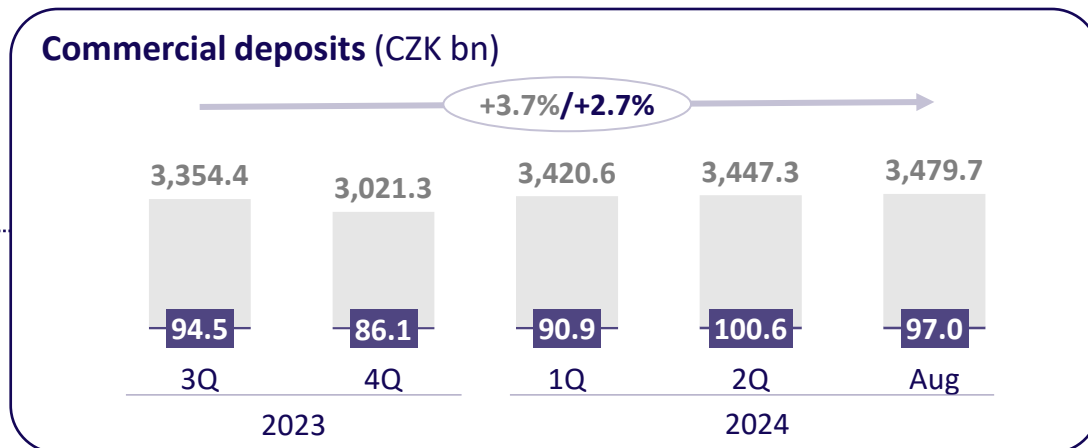
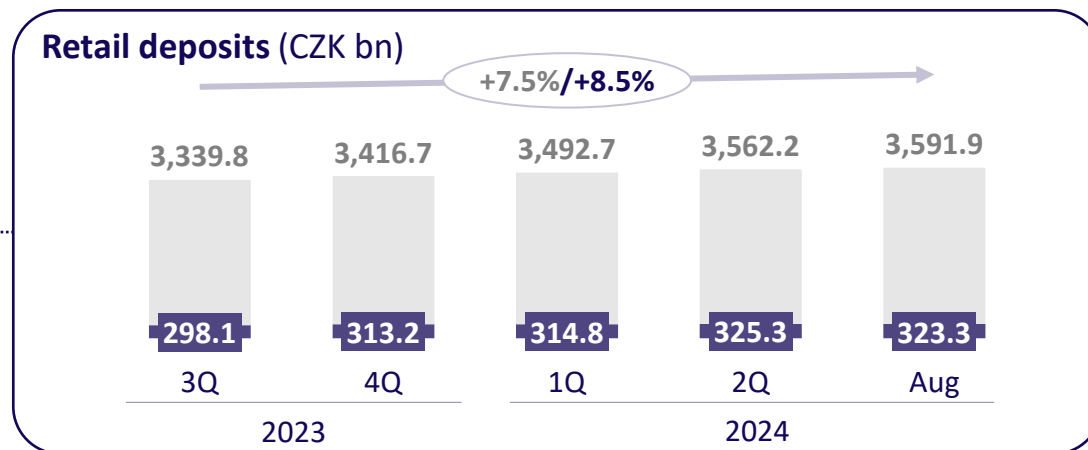
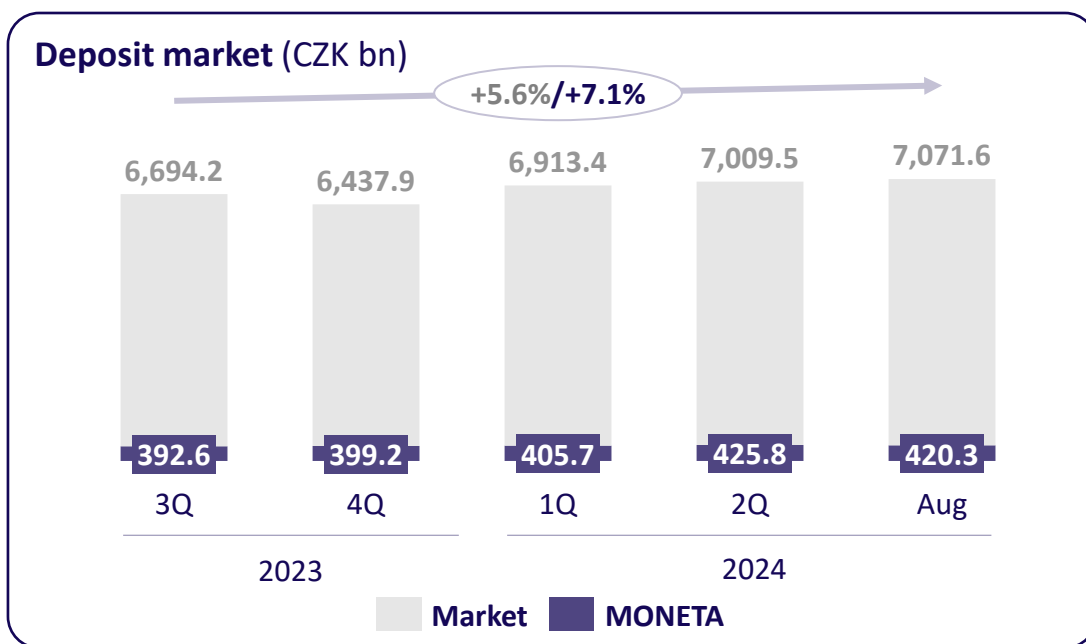
Contribution to inflation by item¹

	Dec'2023 % contribution	Sep'2024 % contribution	Sep'2024 Y/Y price change %
Food and beverages	0.4	0.5	1.9
Clothing and footwear	0.2	0.0	1.2
Housing, energy	4.7	1.1	3.2
Health	0.2	0.1	3.8
Transport, telecommunication	0.1	(0.2)	(1.2)
Recreation, culture, education	0.5	0.4	(1.8)
Restaurants and hotels	0.5	0.5	7.1
Other	0.3	0.2	3.6
Total	6.9	2.6	2.6

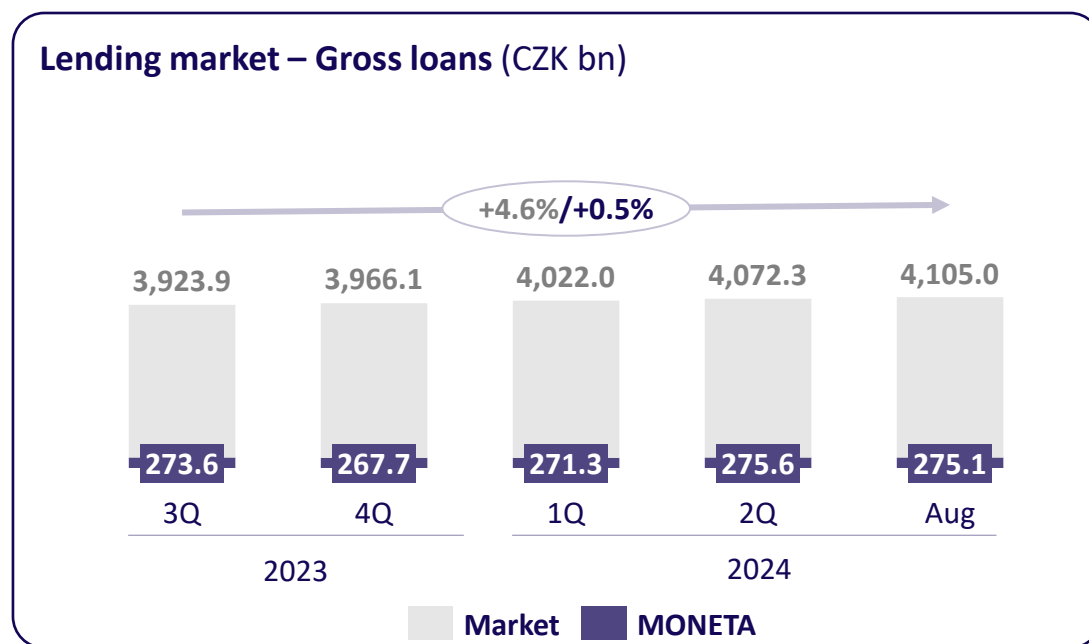
Market yield curve³



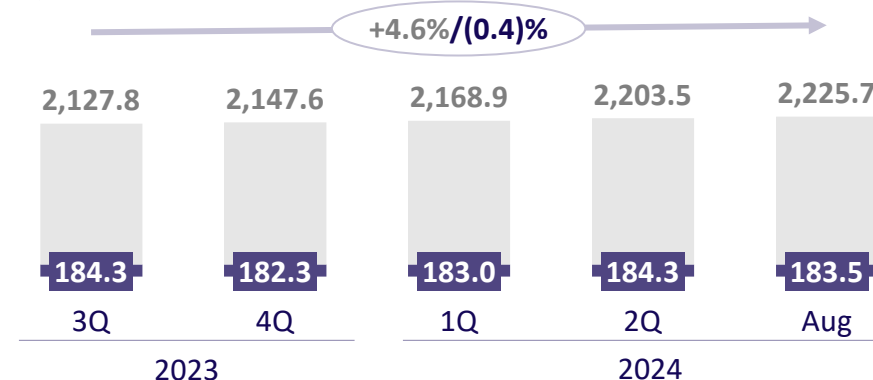
We continued to grow broadly in line with the deposit market



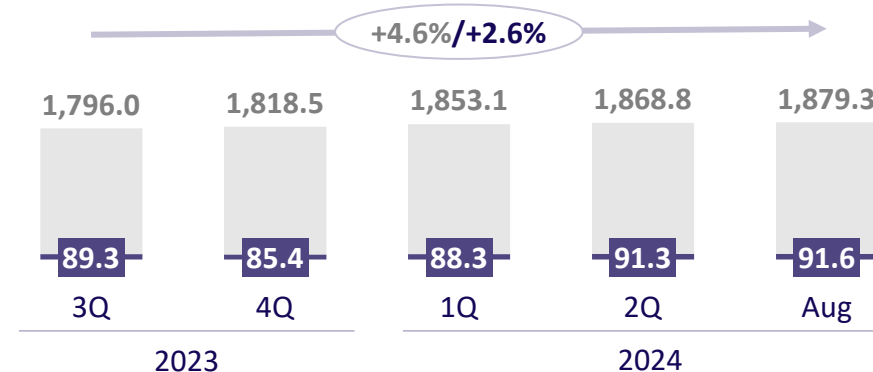
We underperformed the lending market growth due to deposit gathering focus during 2022 and 2023



Retail gross loans (CZK bn)



Commercial gross loans (CZK bn)



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OVERALL BUSINESS PLATFORM

consists of three service and sales distribution pillars:

- Digital presence
- Branch network
- Contact centre

supported by own and shared ATM network, enabling deposits, withdrawals and service operations

Total number of clients

1.6m

+2.1%

Branch network

134

(4.3)%

Own & shared ATM network¹

1,981

(1.4)%

Total number of employees

2,525

+0.2%

Number of front line employees

1,386

(1.6)%

Number of other employees²

1,139

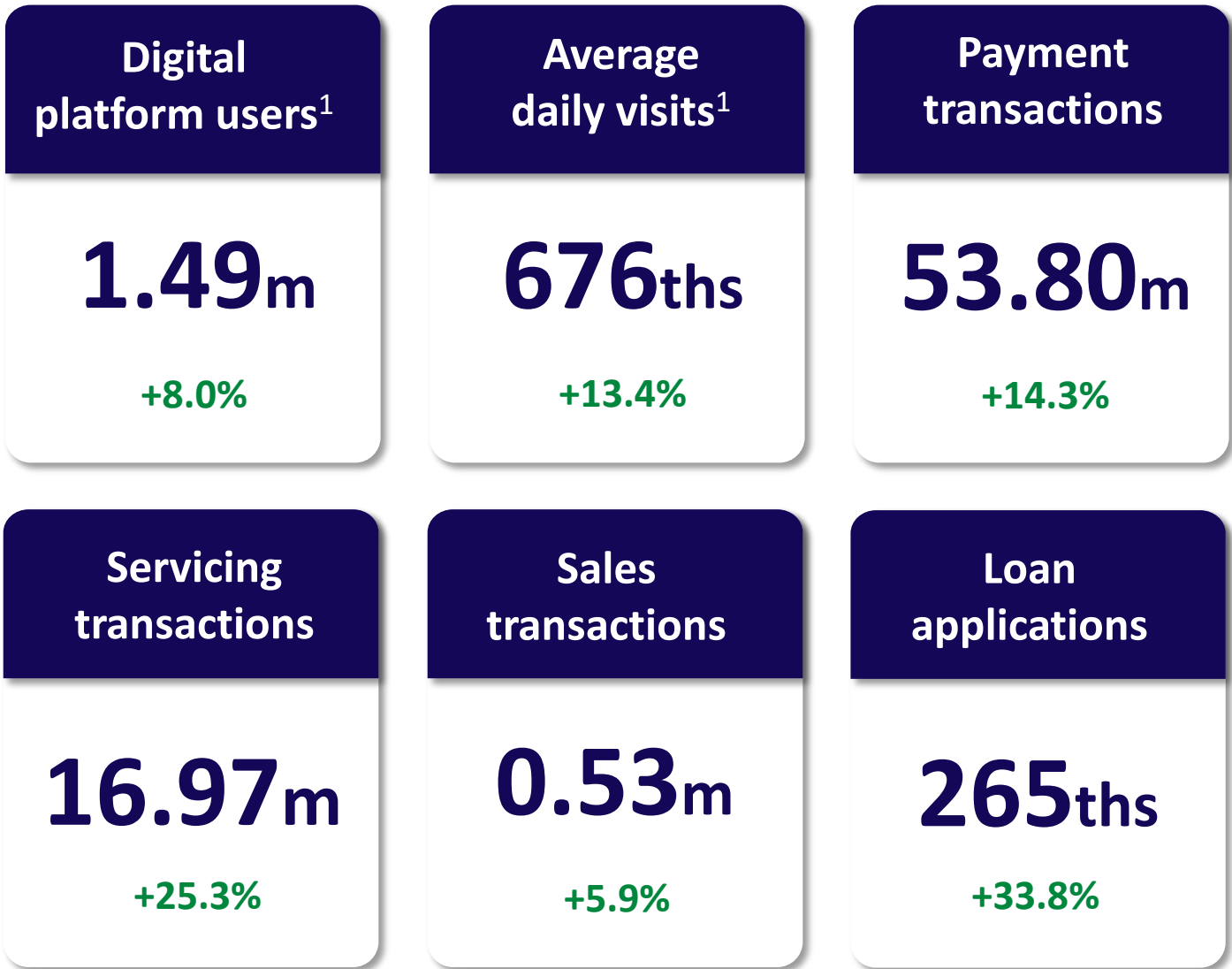
+2.5%

DIGITAL

is a critical distribution and service channel consisting of four key pillars:

- Web: www.moneta.cz
- Web: www.hypoteka.cz
- Mobile: Smart Banka
- Internet: Internet Banka

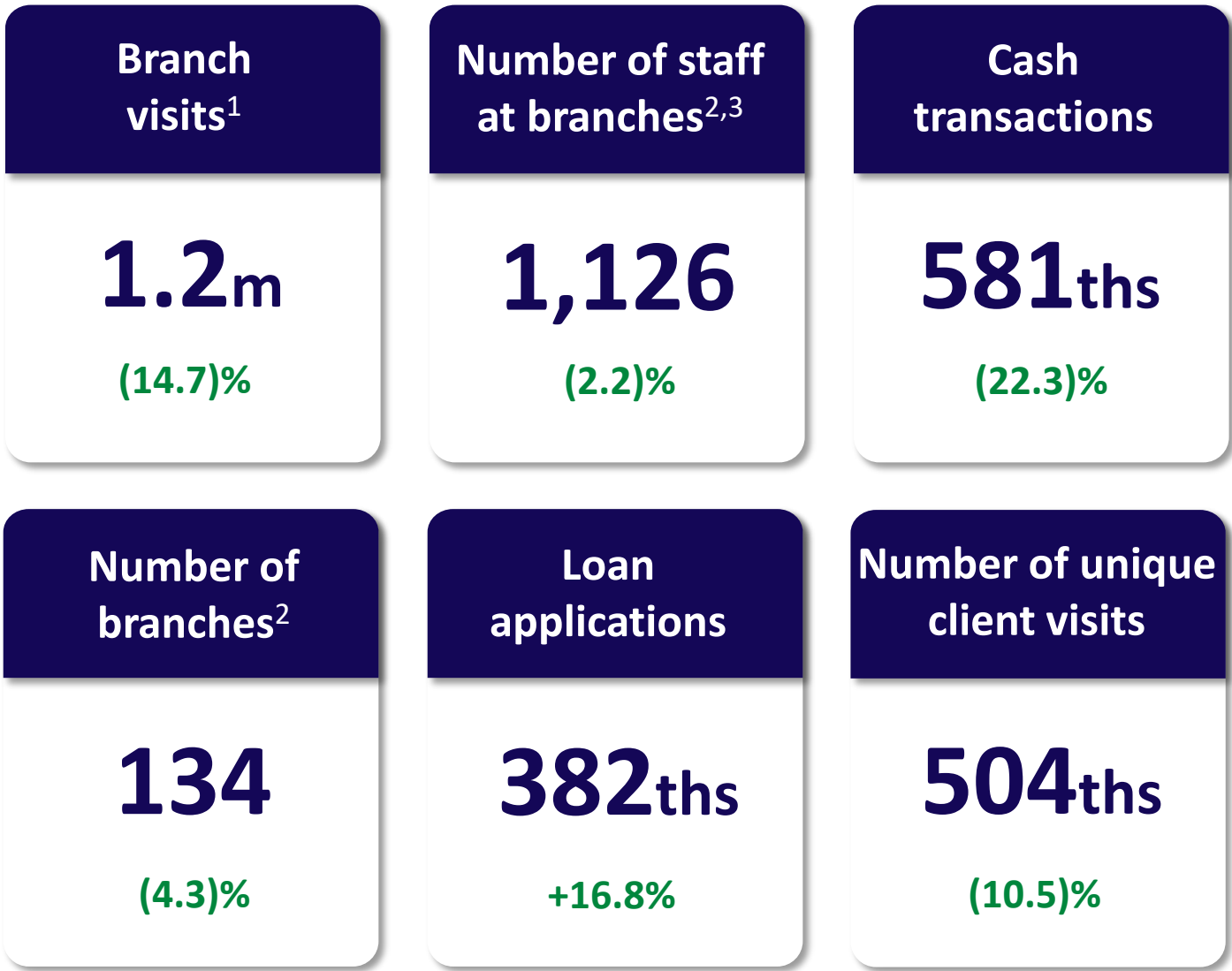
Additionally, it is supported by its presence on social media platforms:



BRANCH NETWORK

continues to play an important role in product distribution and client service. The network is organised into six distinct front-office units:

- Retail banking
- Wealth management distribution
- Mortgage distribution
- Small business banking
- SME banking
- Structured finance for corporate clients



CONTACT CENTRE

complements the service and sales of both the digital and physical branch network through a range of communication channels:

- Telephone
- Email
- Web
- Chats
- Social media

Inbound traffic¹

608ths

(5.1)%

Number of staff²

199

(1.5)%

Email communication³

128ths

(24.9)%

Clients service level⁴

93.9%

+0.4pp

Abandon rate⁵

10.9%

(0.5)pp

Insurance sales (LTI)⁶

CZK 112m

+37.3%

ATM NETWORK

provides 24/7 access to withdrawals, deposits and miscellaneous services through its own and shared network. ATM alliance partnership includes four banks:

- MONETA Money Bank
- Komerční banka
- Air Bank
- UniCredit Bank

Total shared
ATM network

1,981

Deposit ATMs in
shared network

794

MONETA
ATM network

574

MONETA ATM
withdrawals

11.2m

(4.4)%

MONETA ATM
deposits

1.4m

+21.2%

ATM service
transactions

2.2m

(6.7)%

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Net profit of CZK 4.2 billion, driven by growth in operating income and by lower cost base; cost of risk as projected

PROFIT AND LOSS (CZK m, YtD)	3Q 2023 YtD	3Q 2024 YtD	CHANGE
Net interest income	6,396	6,490	1.5%
Net fee and commission income	1,961	2,246	14.5%
Other income	695	731	5.2%
OPERATING INCOME	9,052	9,467	4.6%
Operating expenses	(4,193)	(4,169)	(0.6)%
OPERATING PROFIT	4,859	5,298	9.0%
Cost of risk	(172)	(351)	104.1%
PROFIT BEFORE TAX	4,687	4,947	5.5%
Income tax	(715)	(711)	(0.6)%
NET PROFIT	3,972	4,236	6.6%
Earnings per share	7.8	8.3	6.6%
Return on Tangible Equity	19.1%	19.8%	0.7pp
Effective tax rate	15.3%	14.4%	(0.9)pp

Net interest income stabilisation driven by balance sheet expansion; repricing activity translated into improved NIM at **1.9%** in 3Q 2024 YtD compared to **1.8%** in 1H 2024 YtD (3Q 2023 YtD: **2.1%**)

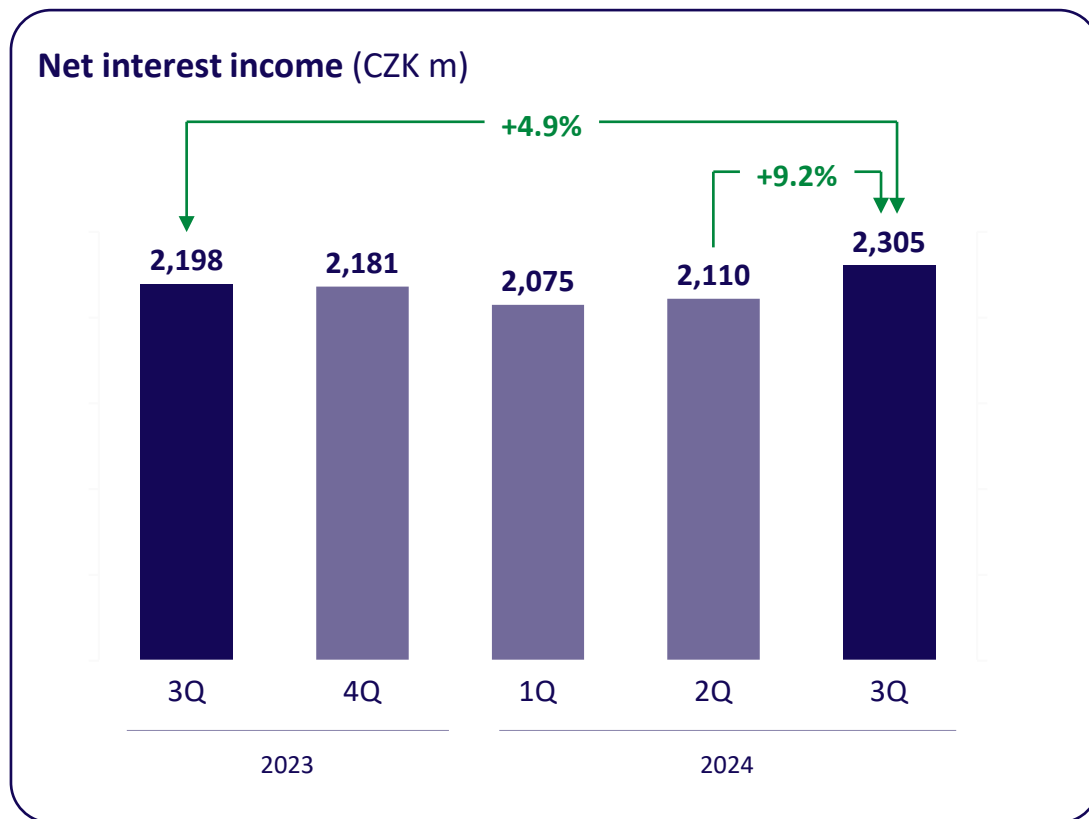
Net fee and commission income growth driven mainly by strong distribution of wealth management products (up by **CZK 282 million**).

Other income growth driven by client FX margin and extraordinary gain on a minor bond sale in 1Q 2024.

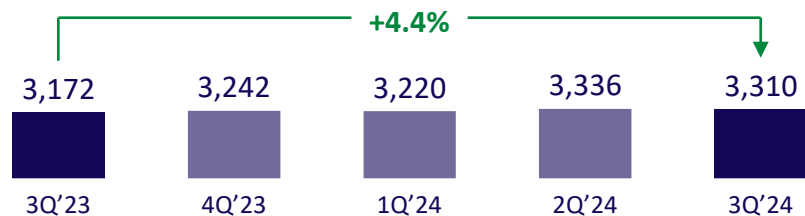
Cost base decreased due to lower contribution to regulatory funds (down by **29.6%**) and lower administrative expenses partially offset by higher personnel expenses. Cost to income ratio at **44.0%**.

Cost of risk of CZK 351 million or 18bps in line with provided guidance **10-30bps**.

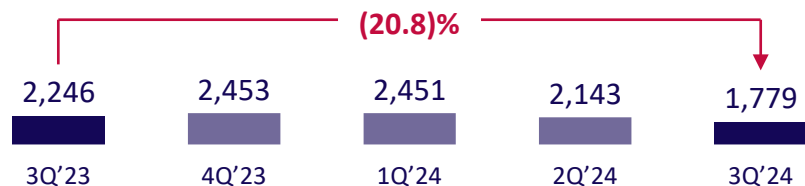
NII impacted by an increase in lending income and a decrease in deposit expense, offsetting lower treasury income



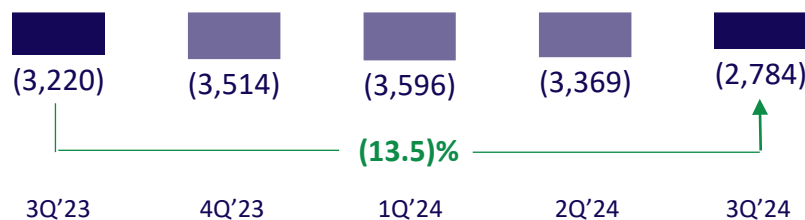
Interest income on loans (CZK m)



Treasury and other net interest income¹ (CZK m)

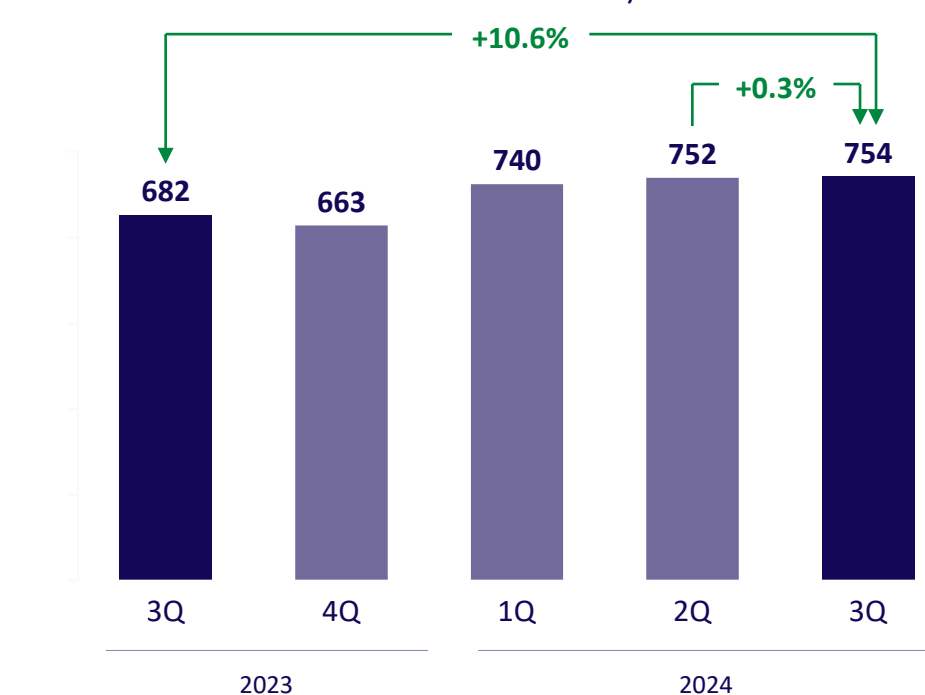


Interest expense on customer deposits (CZK m)

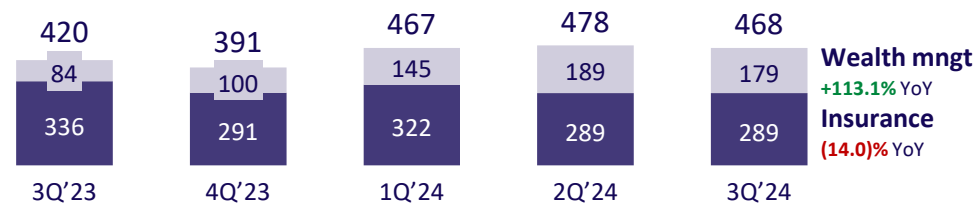


Commission income significantly improved due to strong performance in wealth management product distribution

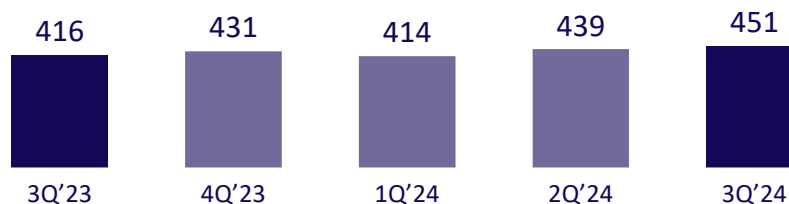
Net fee and commission income (CZK m)



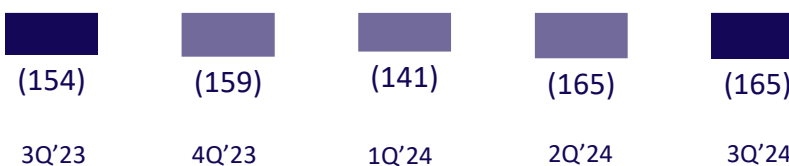
Third-party commission income (CZK m)



Fee income (CZK m)

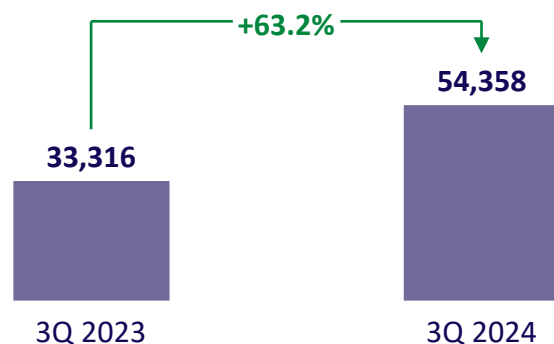


Fee expense (CZK m)

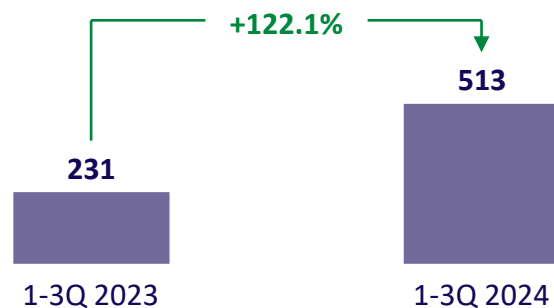


Cross-selling of wealth management products more than doubled income originated from this category

Outstanding amount of distributed wealth management products (CZK m)



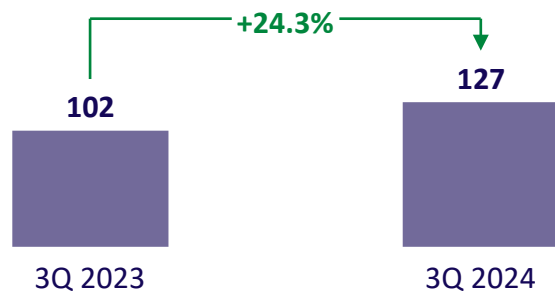
Commissions from wealth management product distribution (CZK m)



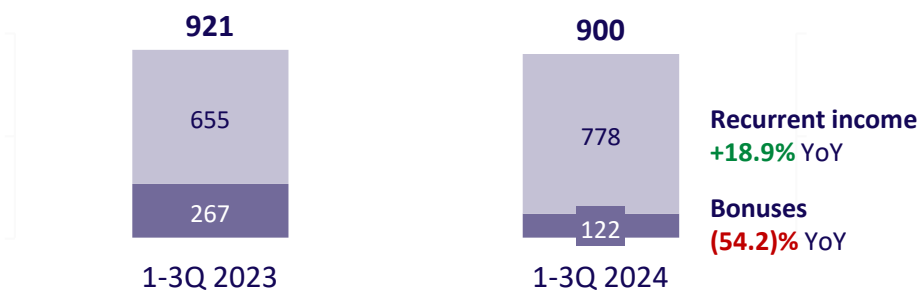
	3Q 2023 YtD	3Q 2024 YtD	Change
Funds offered	42	41	(2.4)%
Number of licensed staff (MiFiD)	479	546	+14.0%
Volumes sold (CZK m)	7,878	17,177	118.0%
Volumes redeemed (CZK m)	(4,653)	(3,836)	(17.6)%
Opening fee (CZK m)	44	206	+368.2%
Trailer fee (CZK m)	187	307	+64.2%

Overall income from insurance distribution commissions stable and growing on a recurrent basis (adjusting for a one-off bonus in 2023)

Life insurance – annual premium equivalent (CZK m)



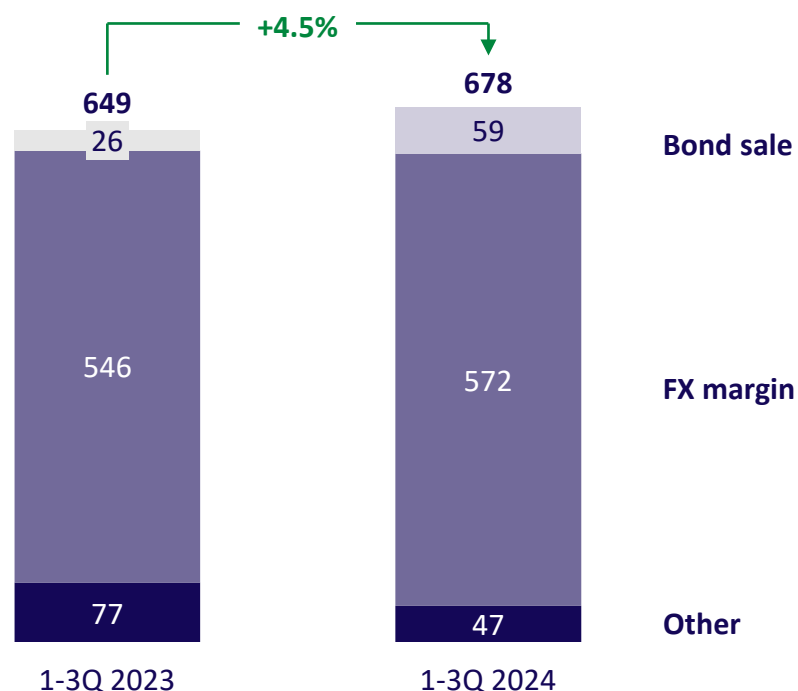
Commissions from insurance products distribution (CZK m)



	3Q 2023 YtD	3Q 2024 YtD	Change
Life insurance			
Annual premium equivalent (CZK m) ¹	102	127	+24.3%
Commissions earned (CZK m)	128	216	+68.4%
Pension insurance			
Units sold (ths)	27	25	(8.7)%
Commissions earned (CZK m)	54	57	+5.0%
Payment protection insurance			
Gross written premium (CZK m)	538	563	+4.6%
Commissions earned (CZK m)	258	267	+3.2%
Bonuses (CZK m)²	267	122	(54.2)%
Number of licensed staff (IDD)¹	662	678	+2.4%

Gain from bond sale and improved client FX margin contributed to financial operations performance

Net income from financial operations (CZK m)

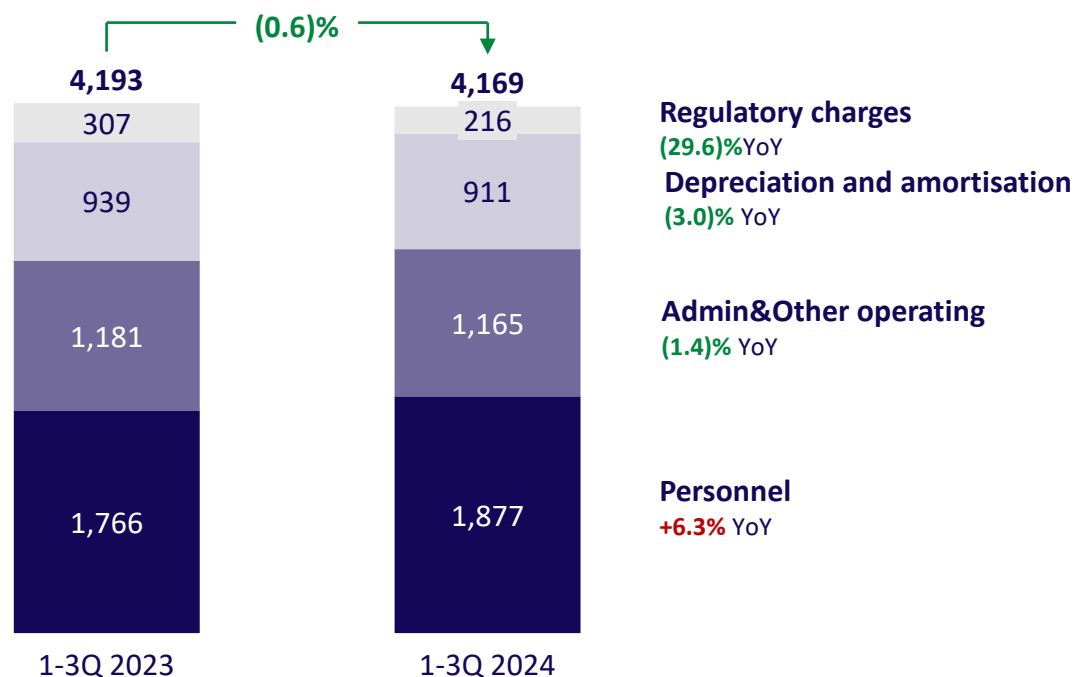


Key highlights

- **Bond sale:** **+CZK 32 million** year-on-year higher income accomplished through successful minor disposal from the investment portfolio in 1Q 2024.
- **FX margin:** **+CZK 26 million** year-on-year driven by improved margin on client FX conversions.
- **Other results:** **CZK (30) million** year-on-year, including hedging derivatives, funding FX swaps and balance sheet revaluation to functional currency.

Stable cost base driven primarily by lower regulatory charges, partially offset by wage inflation

Operating expenses (CZK m)



Key highlights

- Regulatory charges decreased by **29.6%** or by **CZK 91 million** primarily due to lower contribution to Resolution fund.
- Administrative and Other expenses decreased by **1.4%** or by **CZK 16 million** due to lower facilities expenses, cash transportation expenses and marketing expenses.
- Personnel expenses up by **6.3%** or by **CZK 111 million** due to higher variable incentives and wage inflation on the employment base of **2,525 FTEs**.

CONTENT

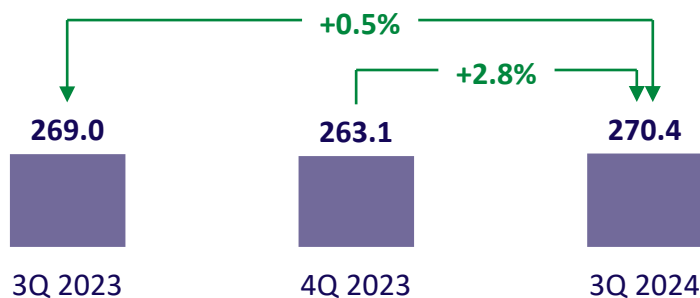
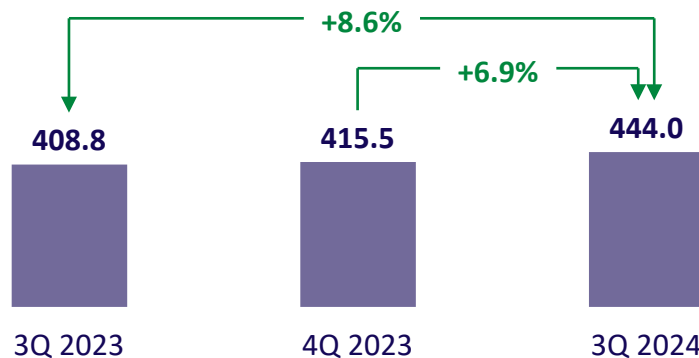
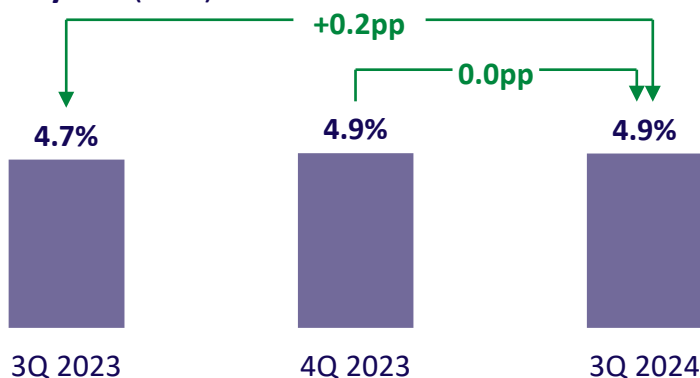
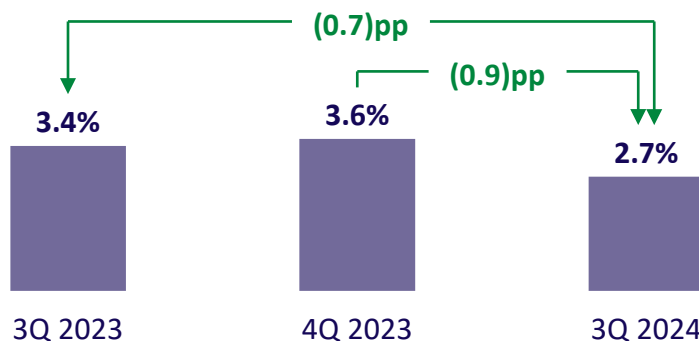
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- Capital Management
- Risk Metrics & Asset Quality
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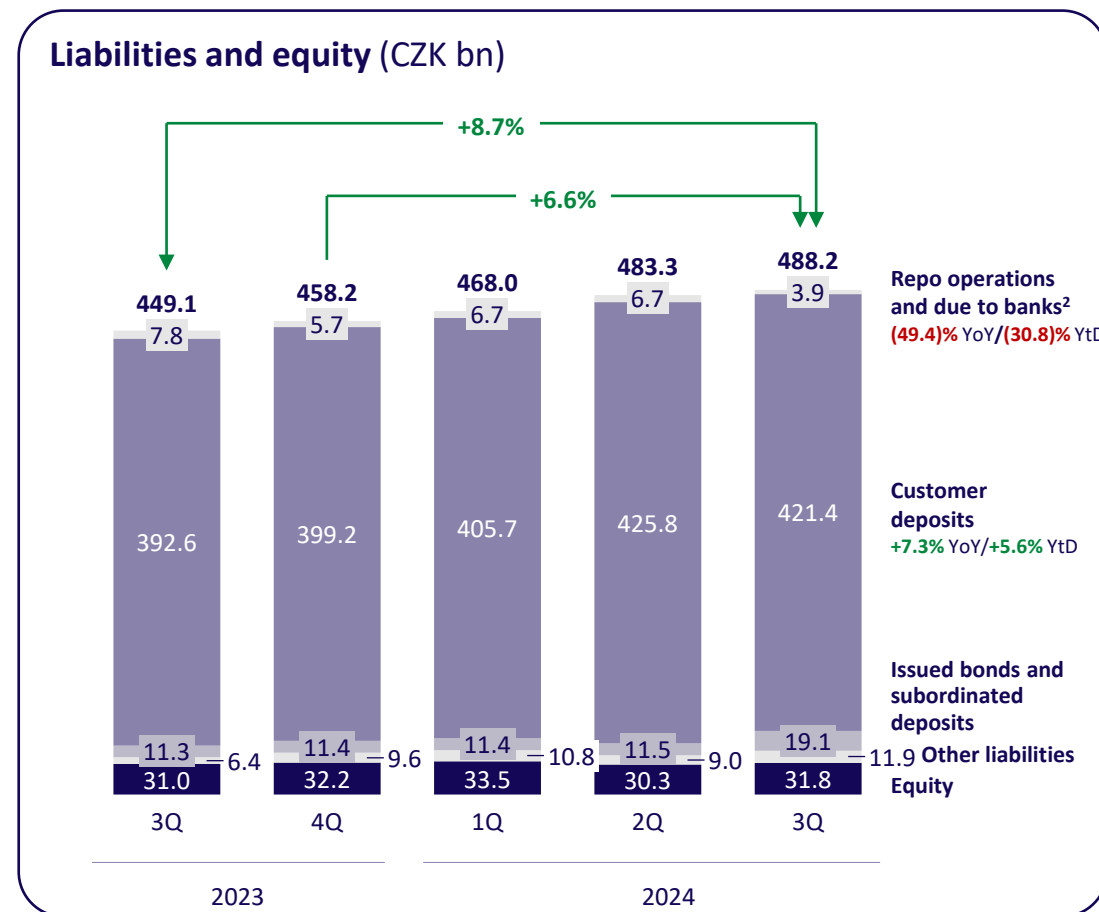
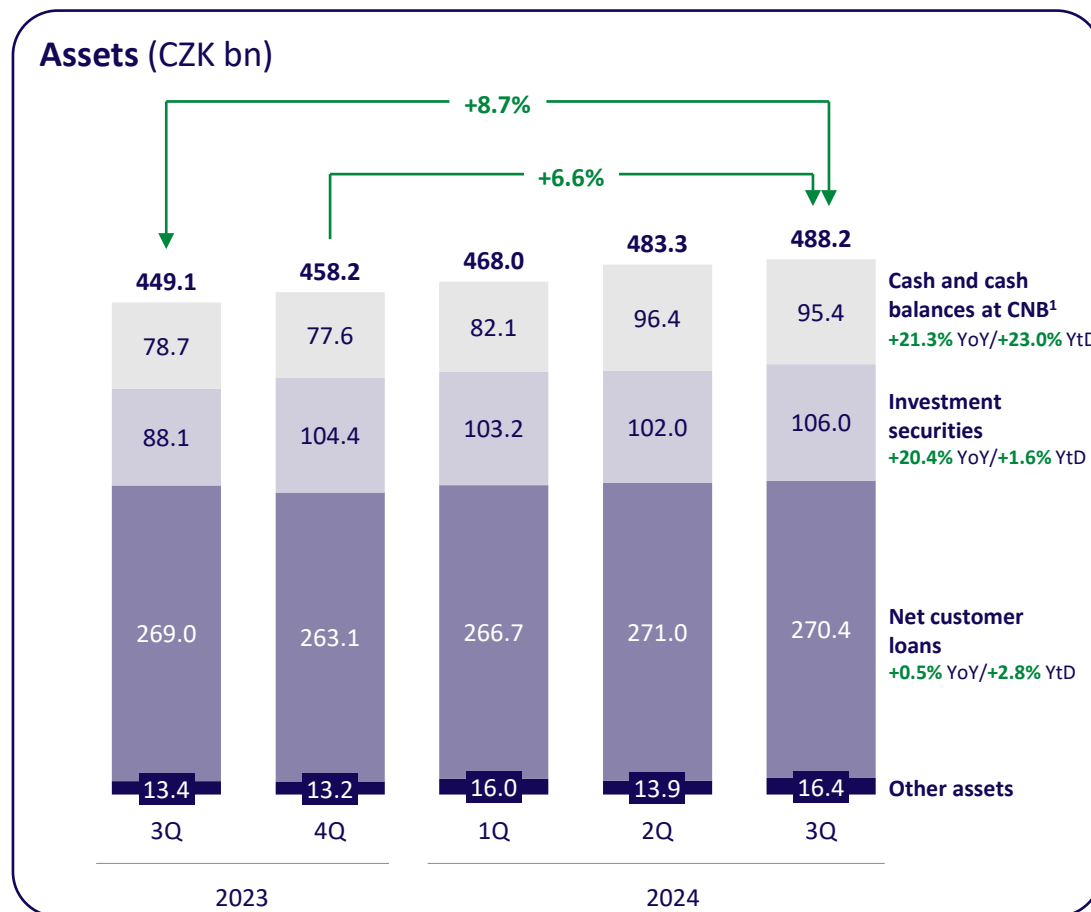
MONEY
BANK

MONETA

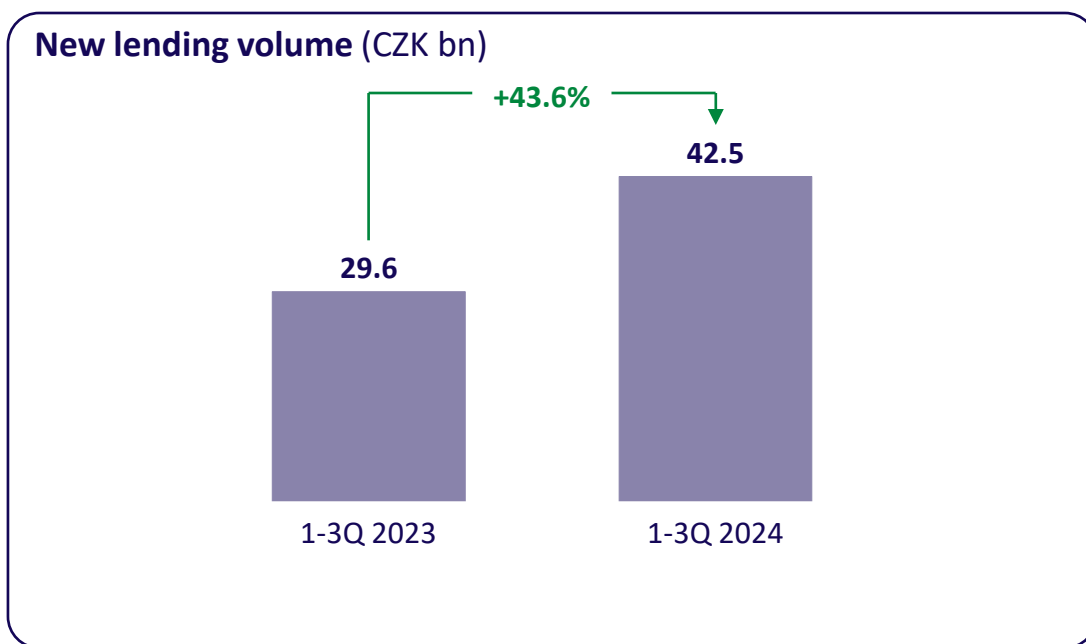
Lending returned to growth; funding base growth supported by EUR 300m MREL bond issuance; deposit repricing resulted in lower cost of funding

Net customer loans (CZK bn)**Funding base (CZK bn)****Loan portfolio yield (QtD)****Cost of funding (QtD)**

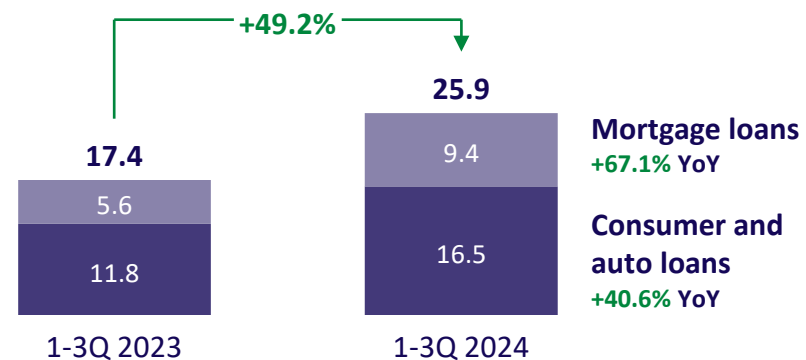
The balance sheet expanded to CZK 488 billion, driven by retail deposit base growth and accompanied by MREL bond issuance



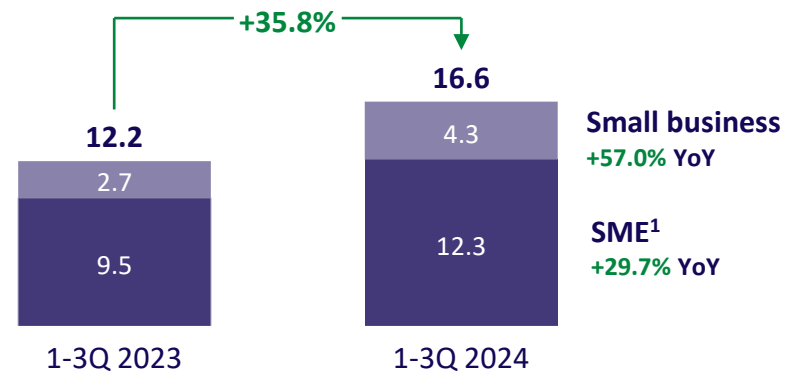
Lending activity substantially increased in both retail and commercial segments



New retail lending volume (CZK bn)

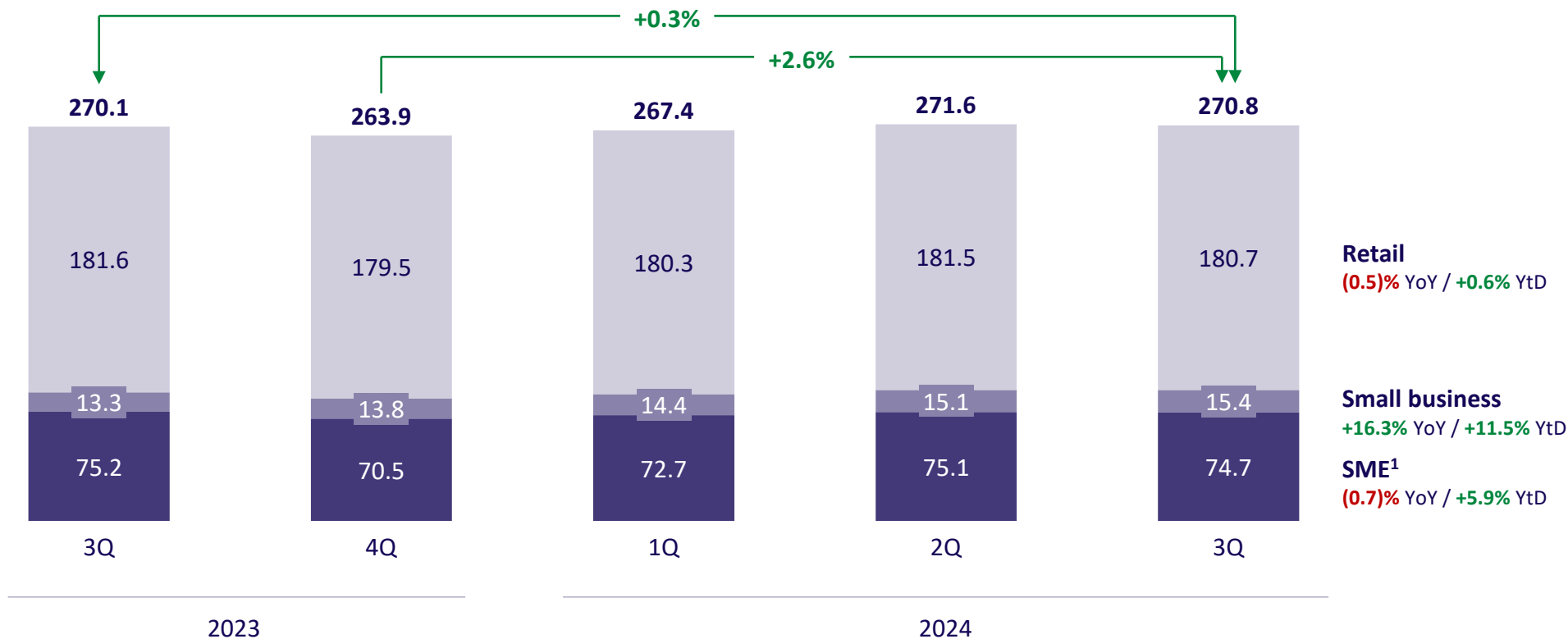


New commercial lending volume (CZK bn)

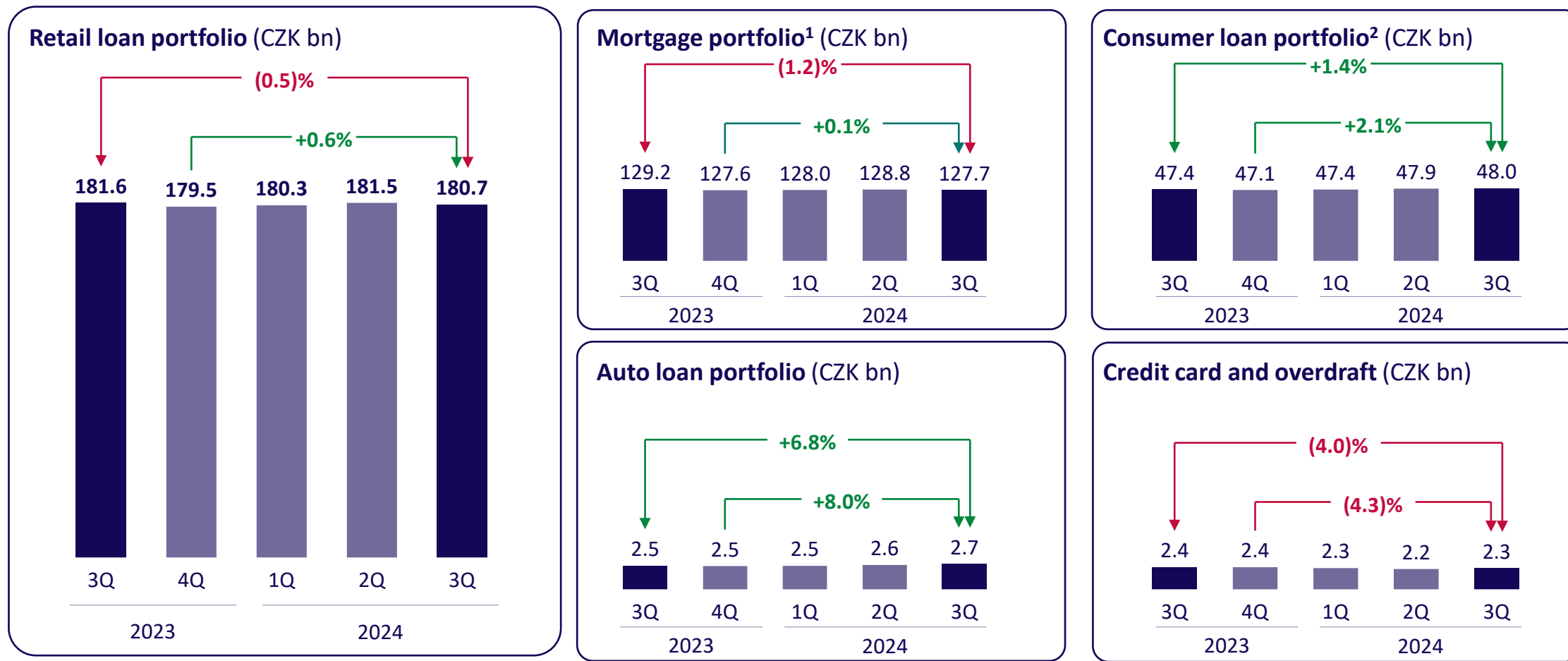


Loan portfolio stabilised and grew substantially in small business and SME; retail growth was hampered by cautious approach to mortgage lending

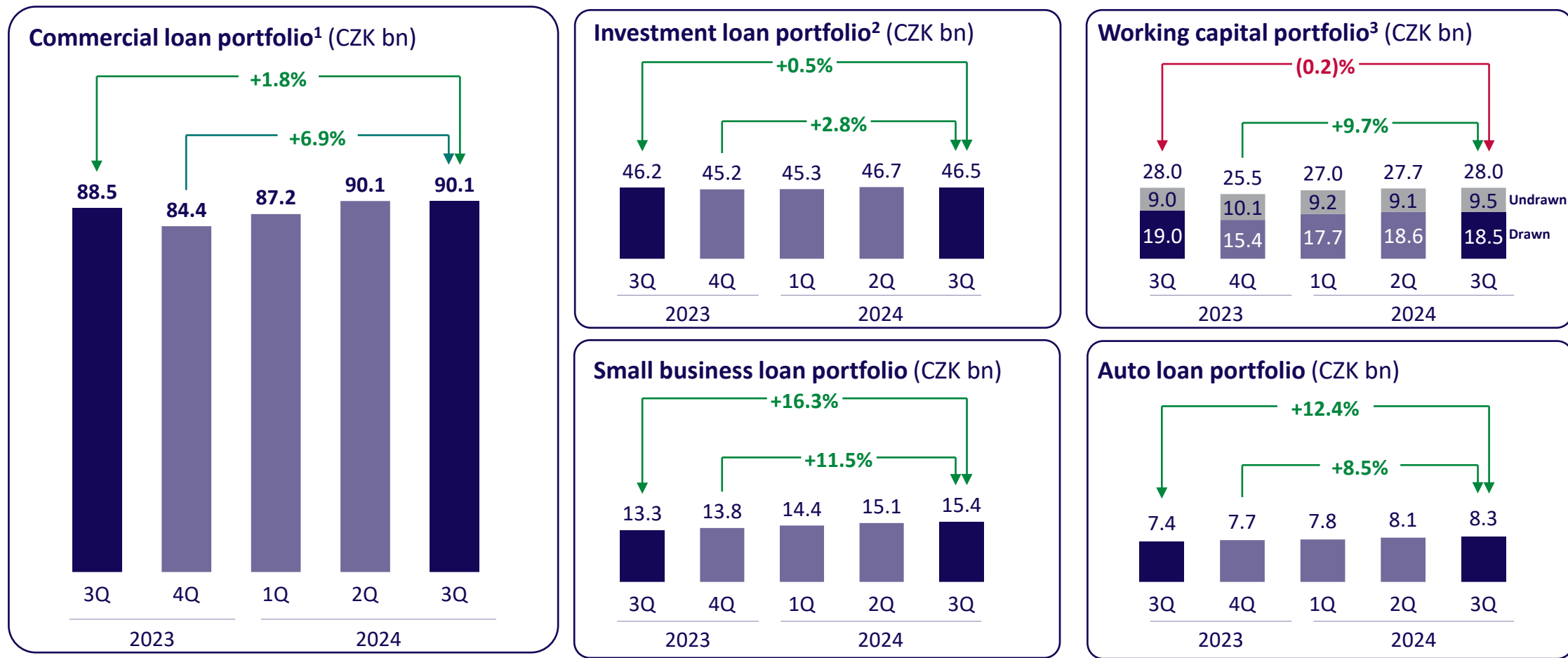
Gross performing loan portfolio (CZK bn)



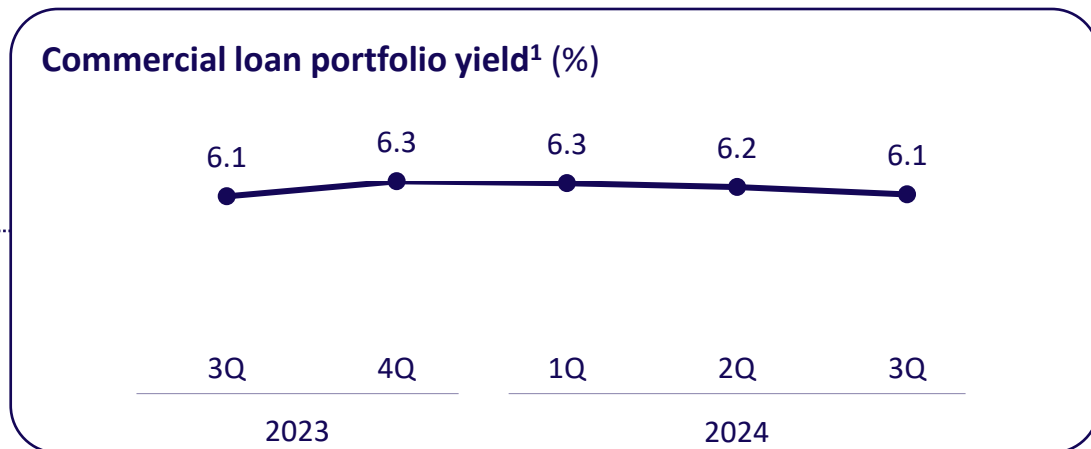
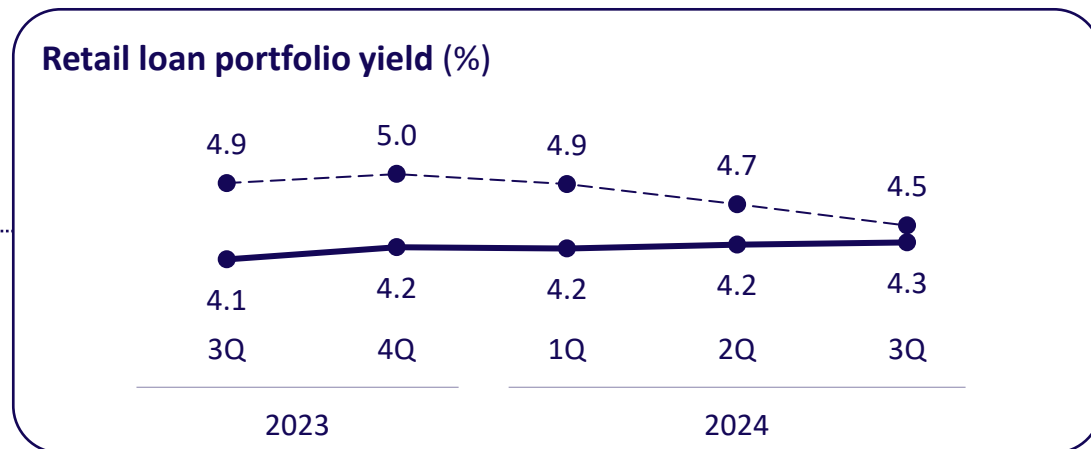
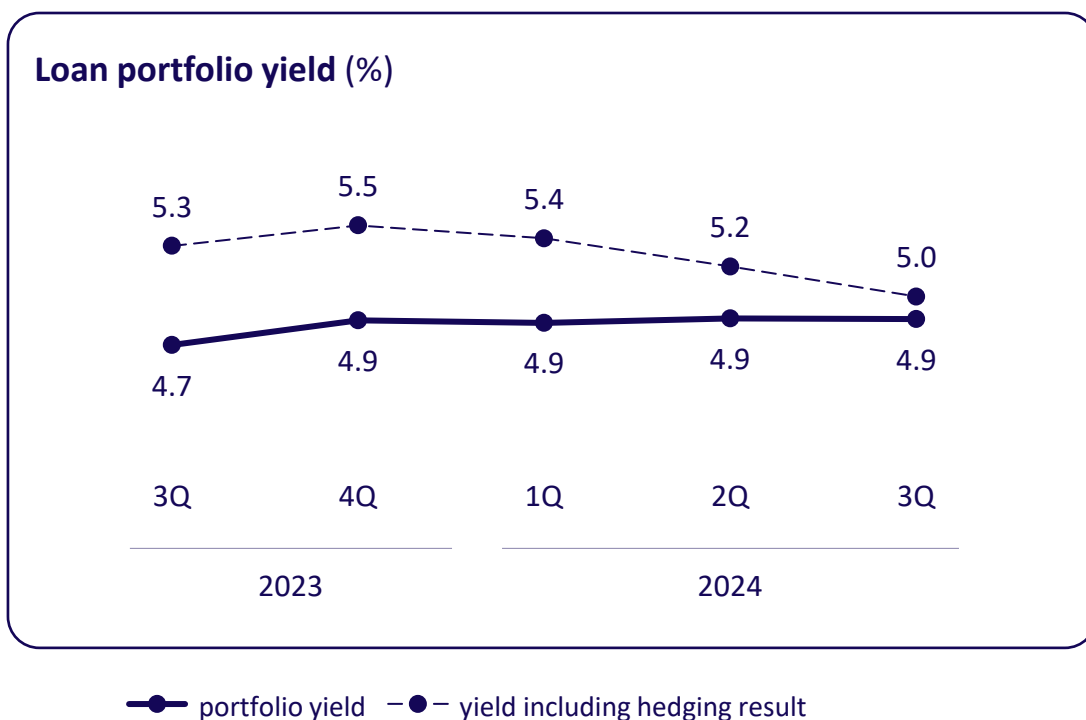
Retail loan book remained stable year-on-year and returned to growth since the beginning of the year



Commercial loan book produced fairly strong growth across all product categories

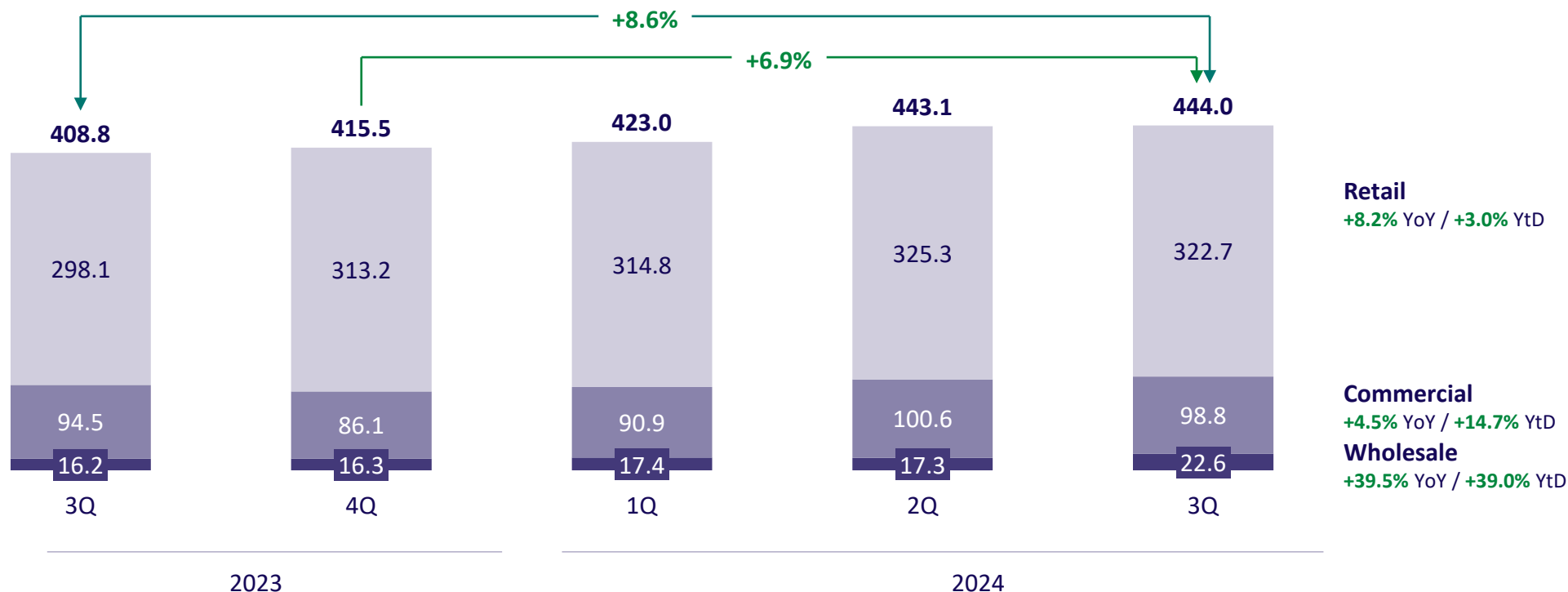


Loan portfolio yield remained stable, hedged yield declined in line with short-term interest rate reduction



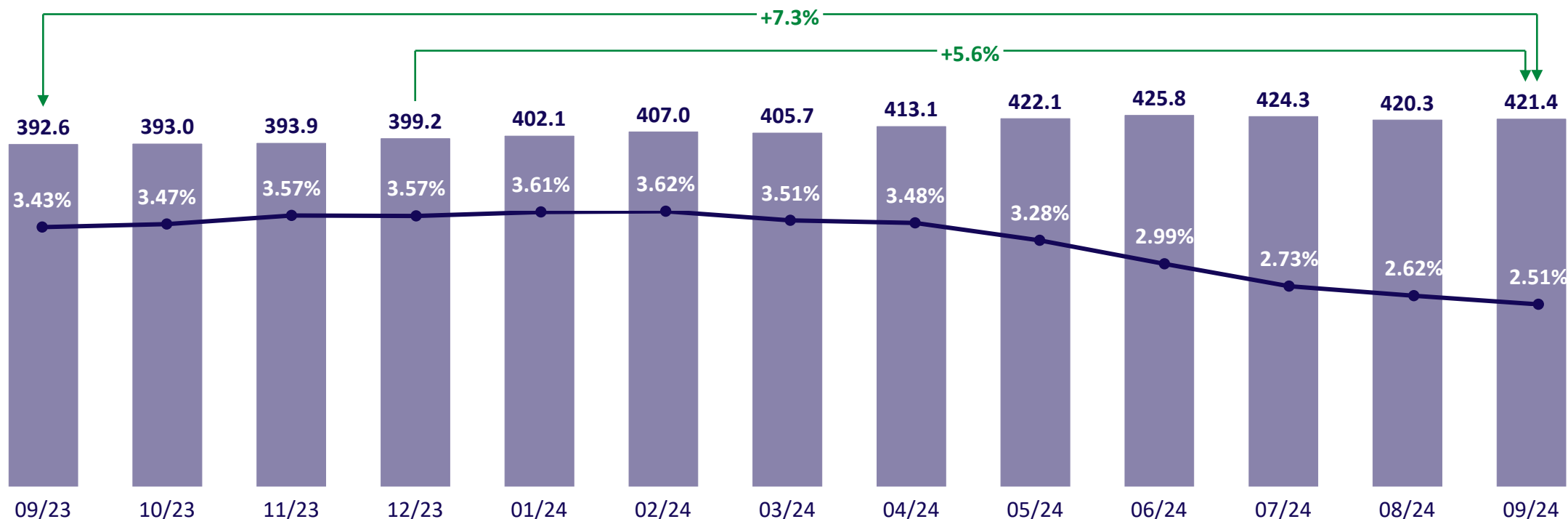
Repricing of the deposit base reflects itself in lower growth and an overall stable funding base

Customer deposits and wholesale funding¹ (CZK bn)

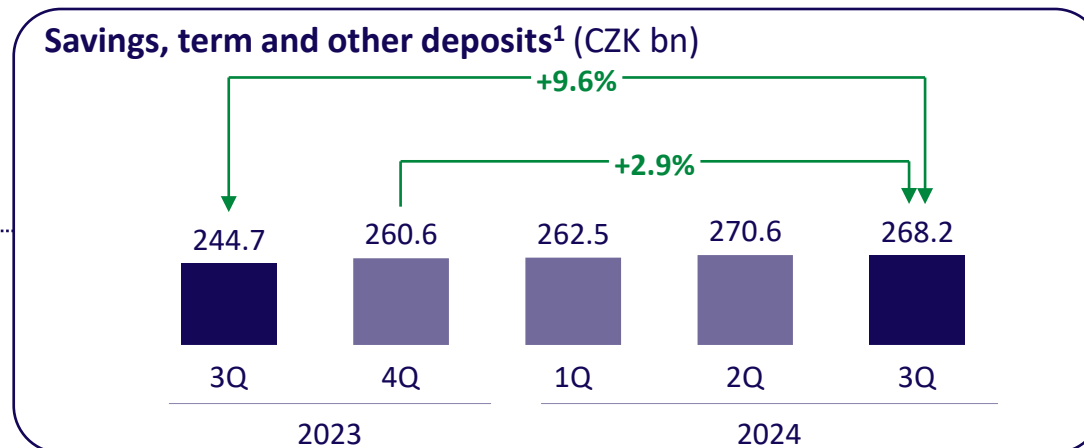
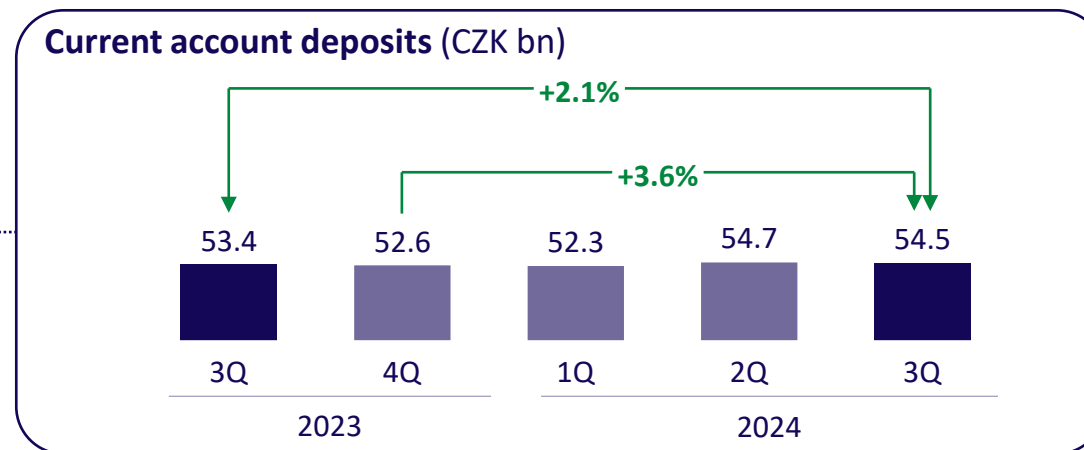
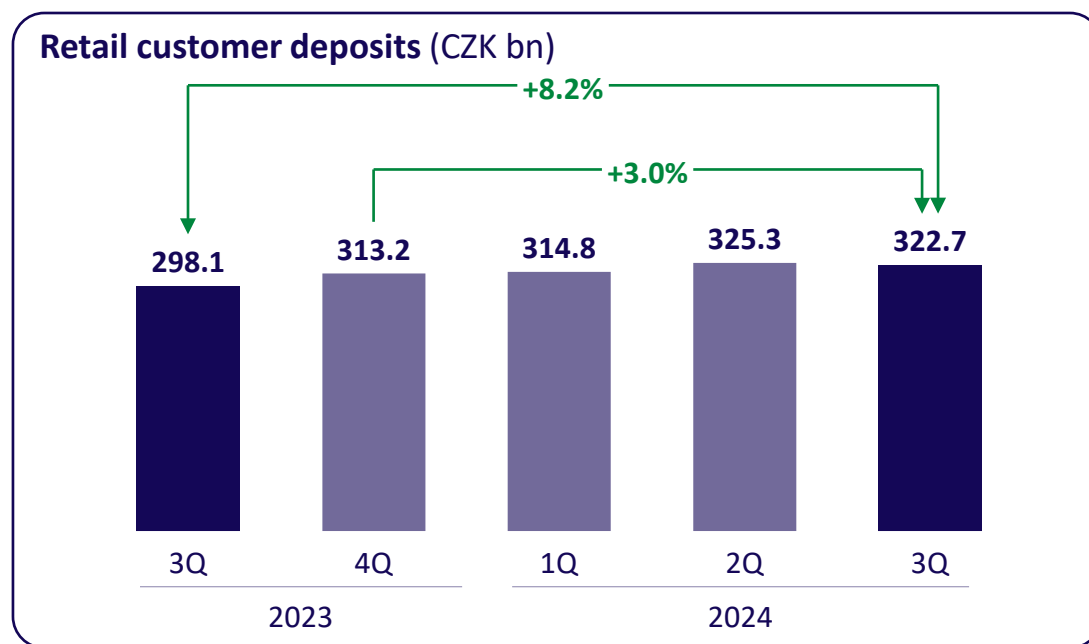


Repricing of deposits manifests itself in more than 100bps decrease of funding costs, a trend expected to continue into 4Q 2024

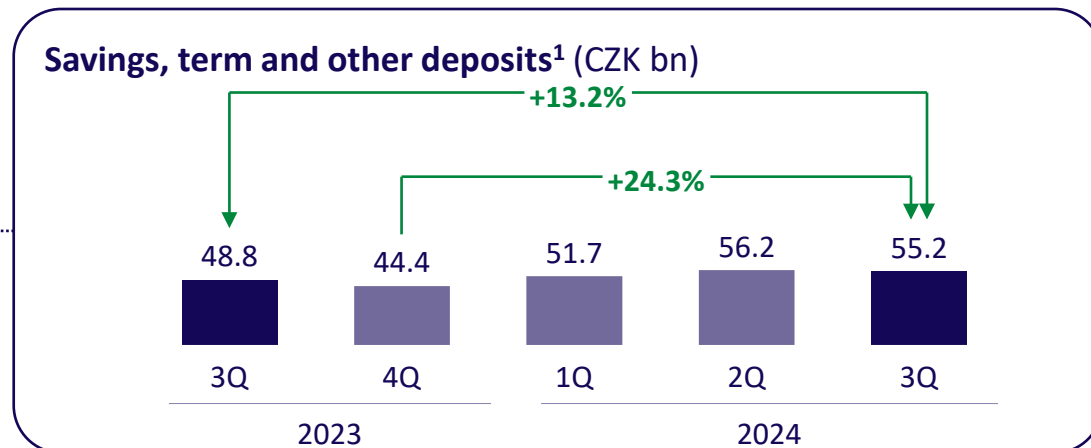
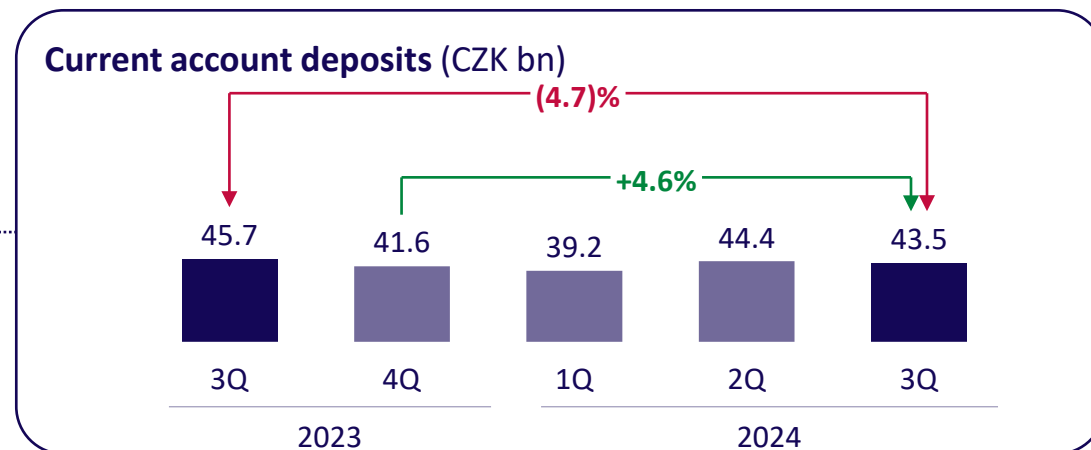
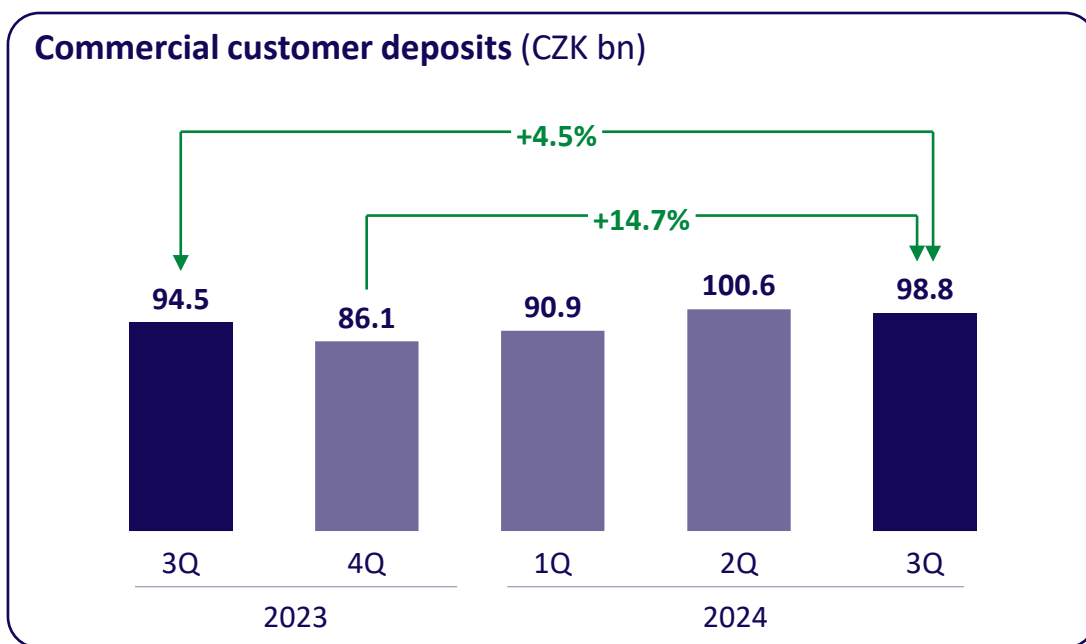
Monthly development of costs and balances of customer deposits (% , CZK bn)



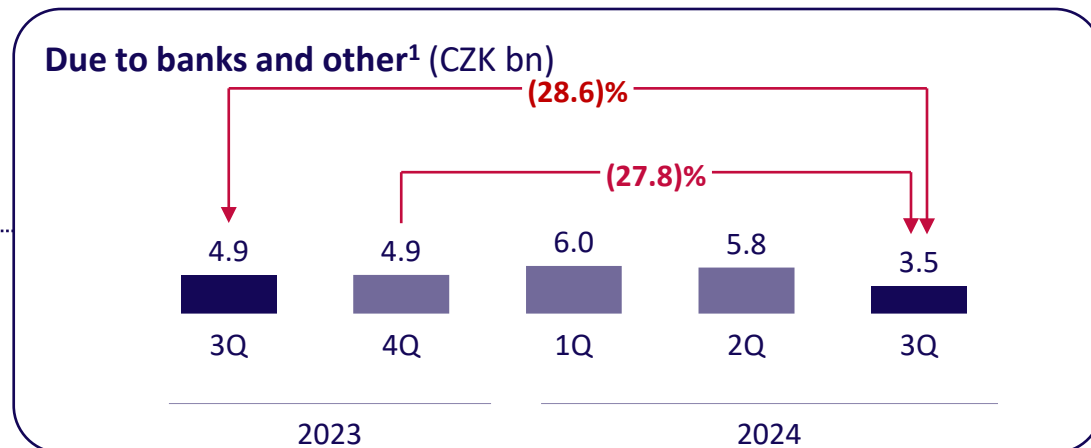
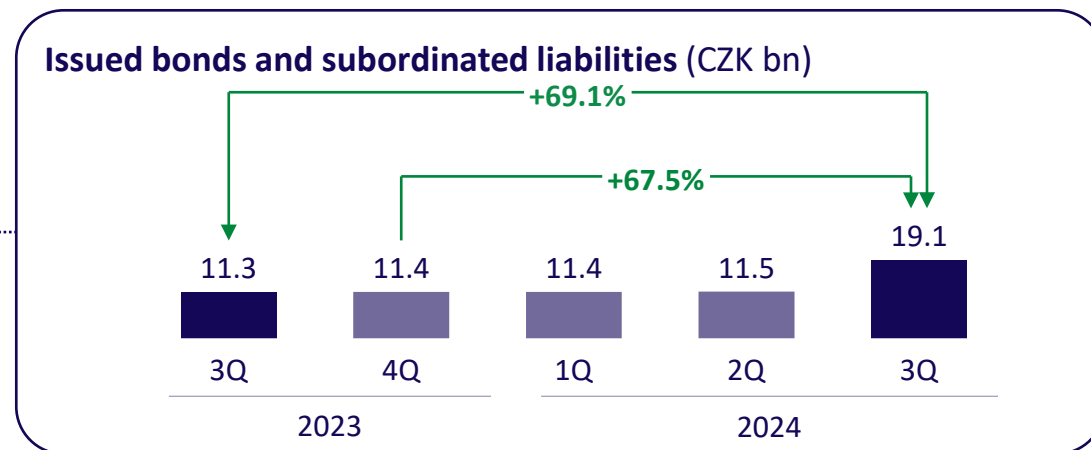
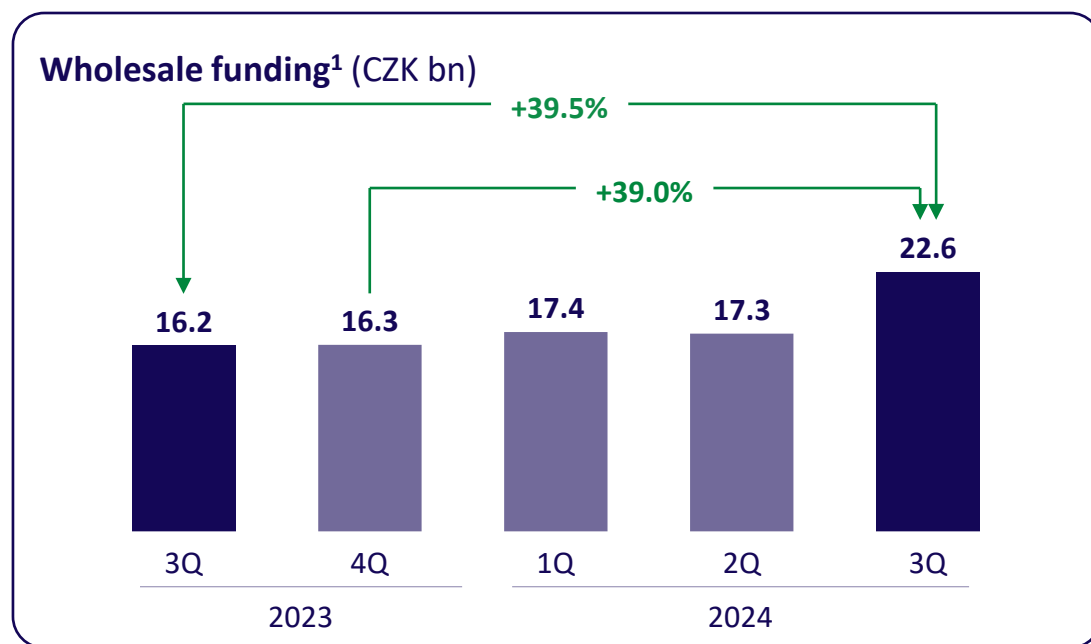
Retail deposit growth continued in 3Q 2024 mainly through savings and term deposit accounts



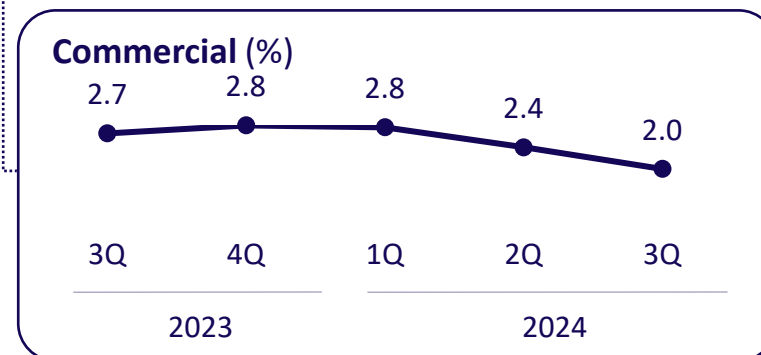
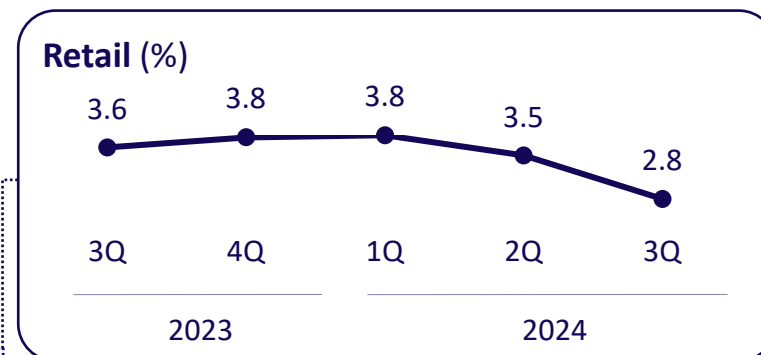
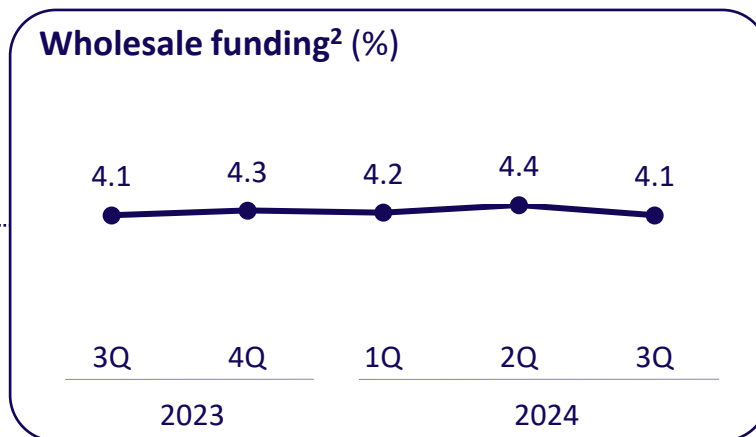
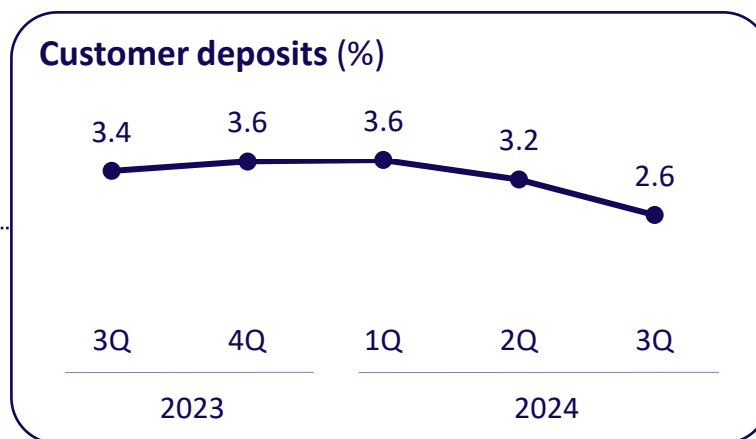
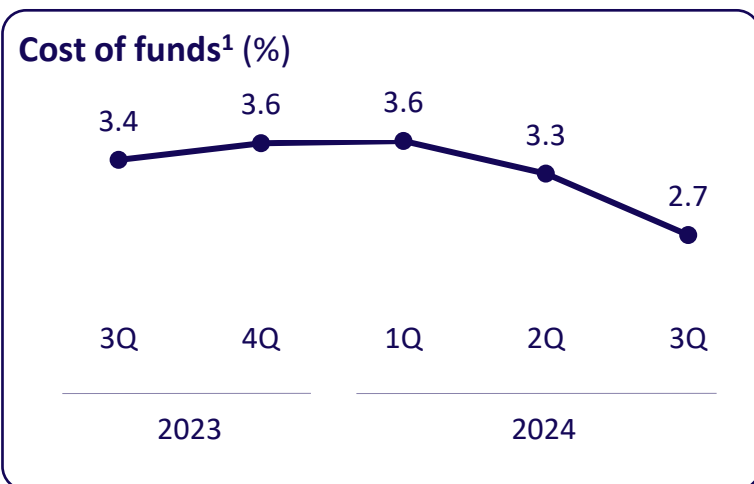
Growth in commercial savings and term deposits mirrors trend in the retail segment



Wholesale funding strengthened by EUR 300 million bond issuance in September 2024



Likewise, quarterly average cost of funding decreased from the peak of 3.6% to 2.7%, supporting improvement in net interest income



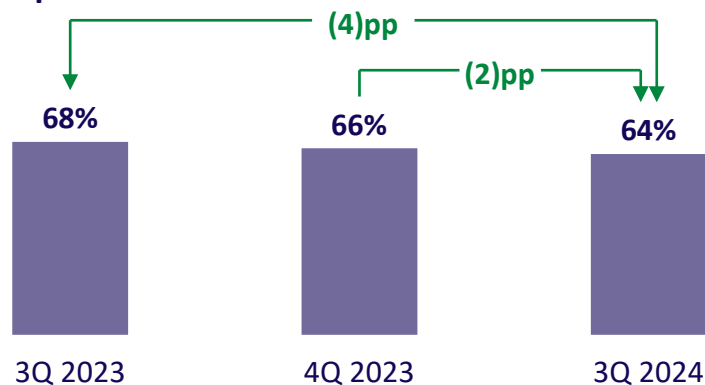
CONTENT

- Macroeconomic Environment
- Operating Platform
- Profit and Loss Development
- Balance Sheet Development
- **Liquidity Development**
- Capital Management
- Risk Metrics & Asset Quality
- 2024 – 2028 Market Guidance
- Shareholder Meeting
- Appendix

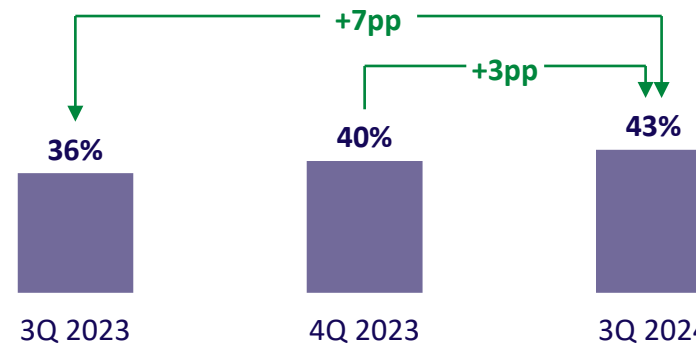


Liquidity related ratios remained solid and strong

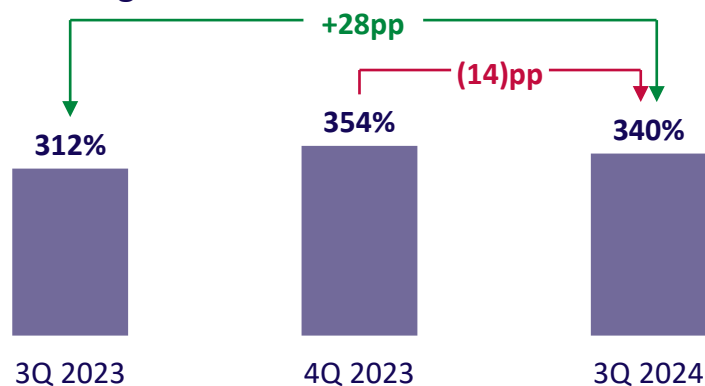
Loan to deposit ratio



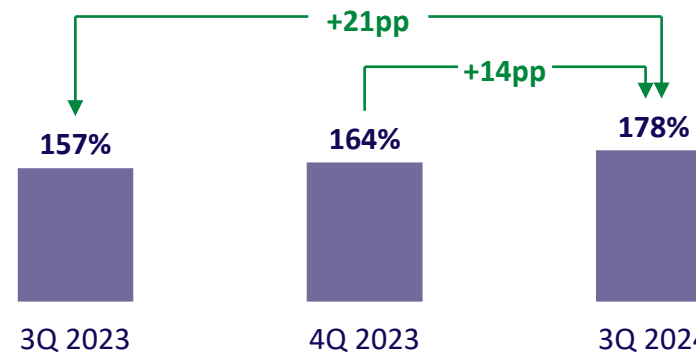
Share of high-quality liquid assets on customer deposits



Liquidity coverage ratio

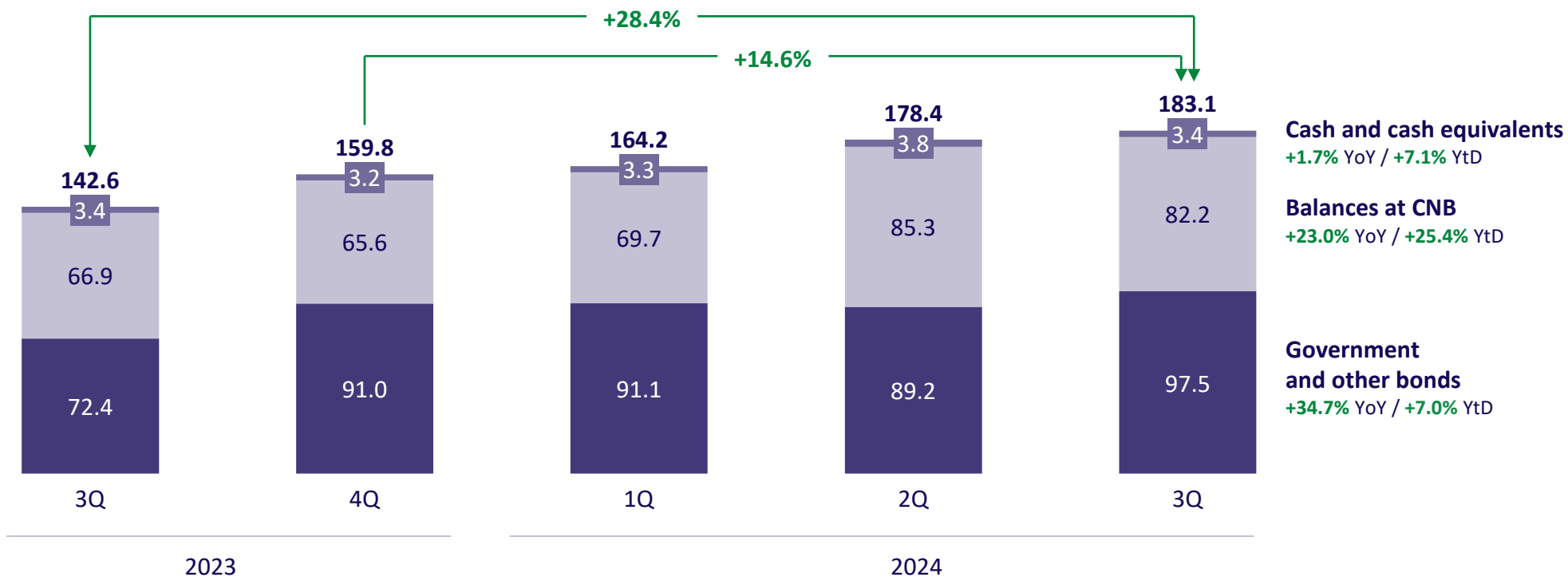


Net stable funding ratio



High-quality liquid assets constitute approximately 40% of the balance sheet and are at the highest level since the IPO in 2016

High-quality liquid assets (CZK bn)

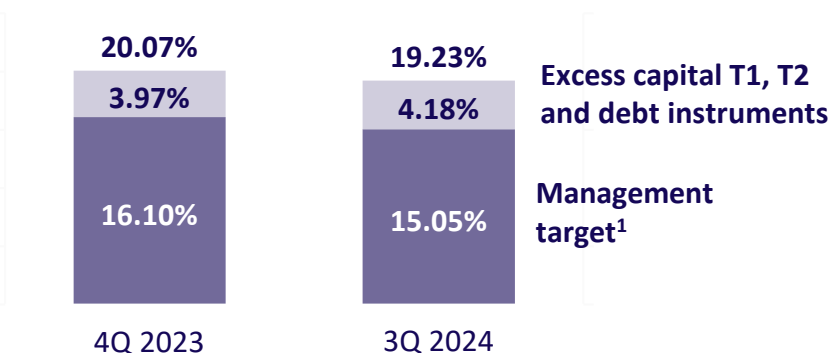


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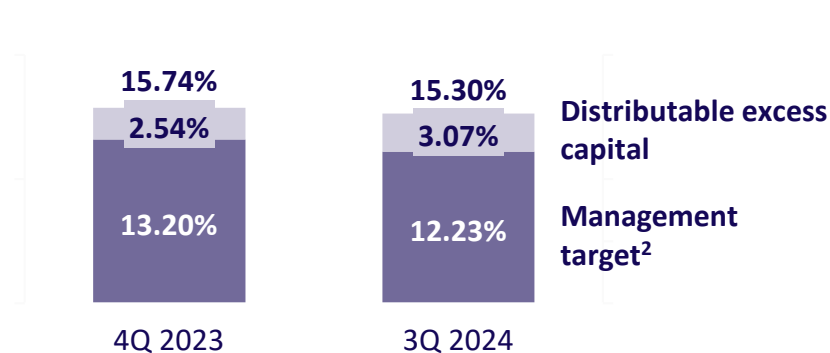
- Macroeconomic Environment
- Operating Platform
- Profit and Loss Development
- Balance Sheet Development
- Liquidity Development
- **Capital Management**
- Risk Metrics & Asset Quality
- 2024 – 2028 Market Guidance
- Shareholder Meeting
- Appendix

Capital position remains solid and sufficient to accommodate future growth as well as dividend distribution

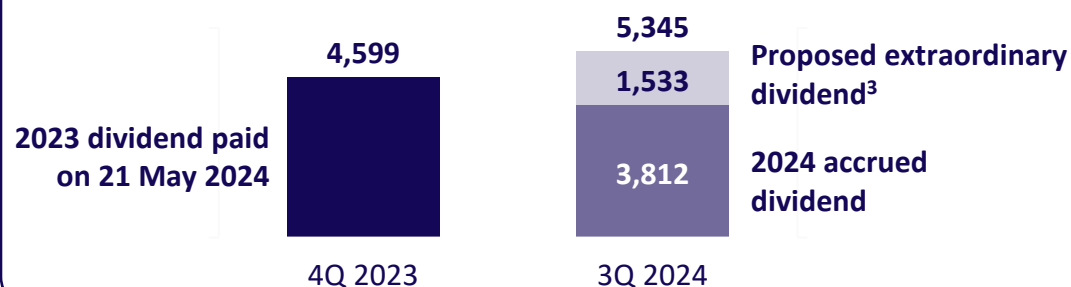
Capital adequacy ratio



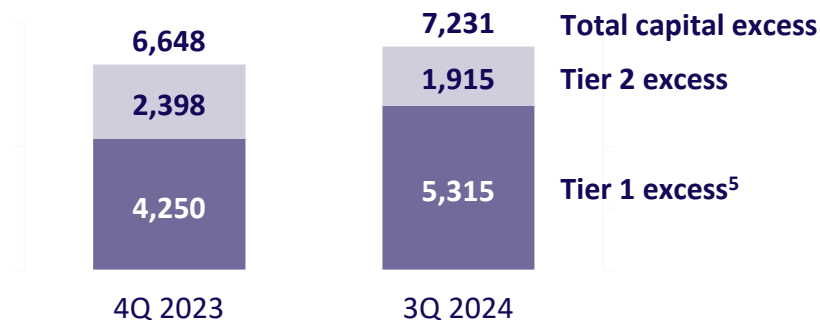
Tier 1 capital adequacy ratio



Paid, proposed and accrued dividends³ (CZK m)

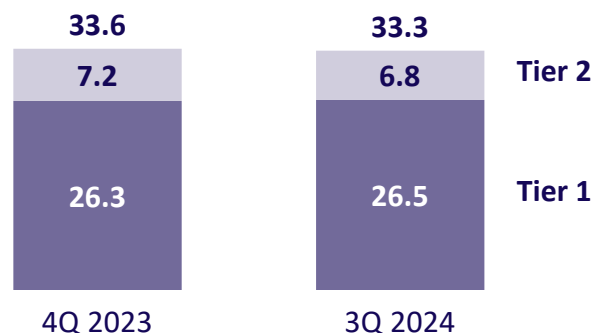


Excess capital over management target⁴ (CZK m)

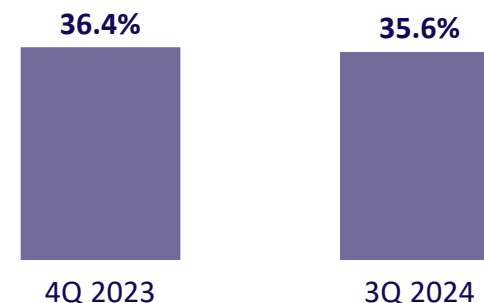


We carry dividend accrual of CZK 3.8 billion and proposed an extraordinary dividend of CZK 1.5 billion (to be paid from retained earnings of prior years)

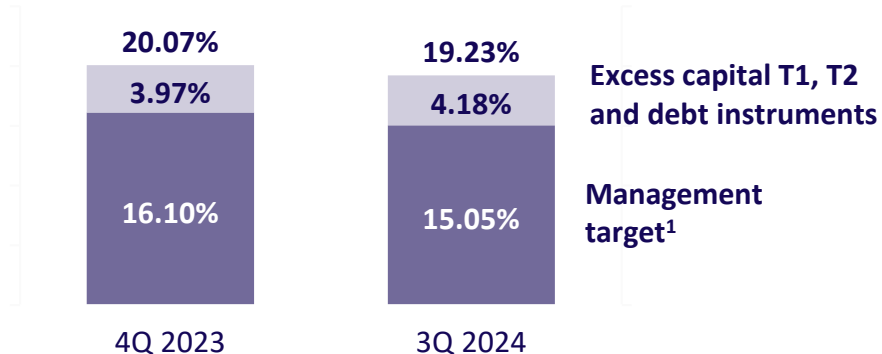
Regulatory capital (CZK bn)



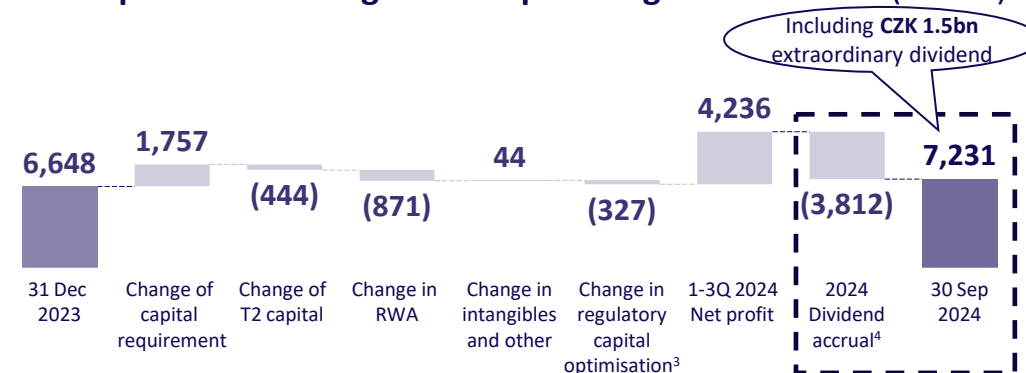
Risk-weighted assets density



Capital adequacy ratio

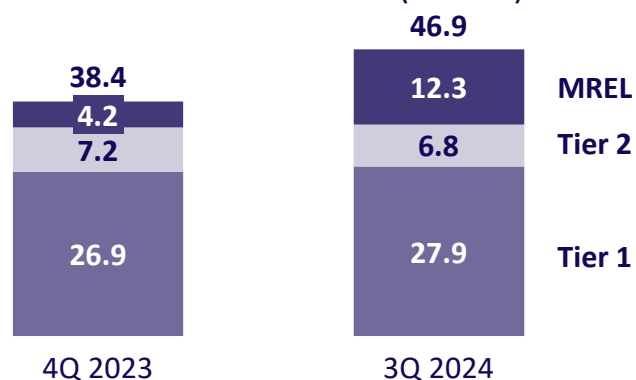


Excess capital over management capital target of 15.05%^{1,2} (CZK m)

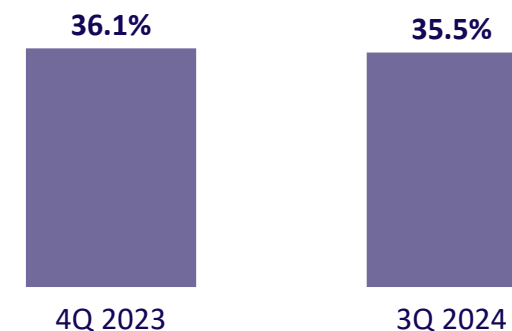


On an individual basis, we improved the MREL ratio by more than four percentage points through the EUR 300 million bond issuance

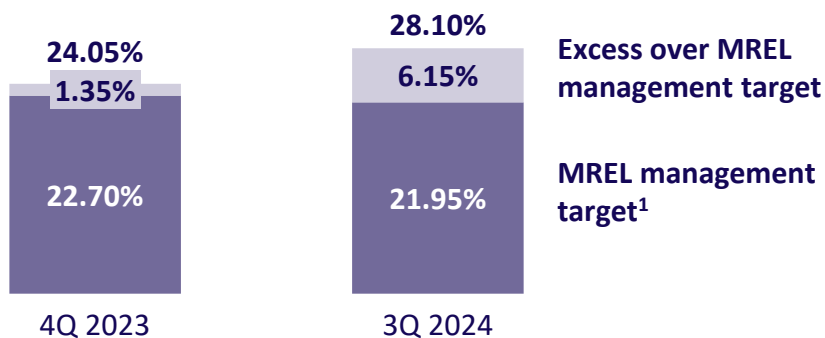
Regulatory capital and MREL instruments (CZK bn)



Risk-weighted assets density



MREL adequacy ratio



- Overall, MONETA had to maintain an MREL requirement of **22.45%** as of 1 January 2025, including CRR, systemic risk and management capital buffers.
- Current MREL position of **28.1%** constitutes an excess of **615 basis points** above the MREL management target.
- **Dividend accrual** at **90%** of the consolidated net profit.

CONTENT

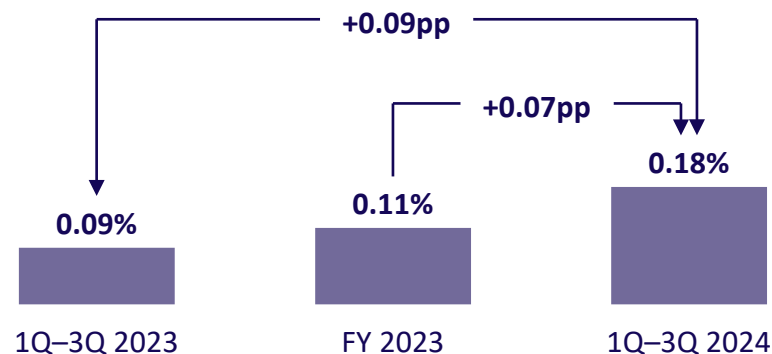
- Macroeconomic Environment
- Operating Platform
- Profit and Loss Development
- Balance Sheet Development
- Liquidity Development
- Capital Management
- **Risk Metrics & Asset Quality**
- 2024 – 2028 Market Guidance
- Shareholder Meeting
- Appendix



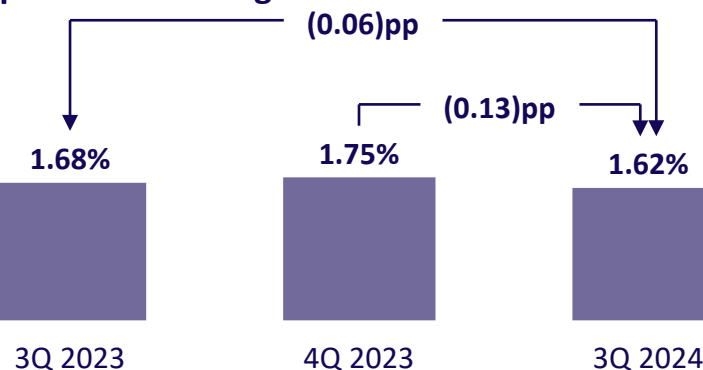
Branch office: Brandýs nad Labem

Cost of risk evolved according to expectations and remained at 18bps, NPL ratio continues to stay at a low level

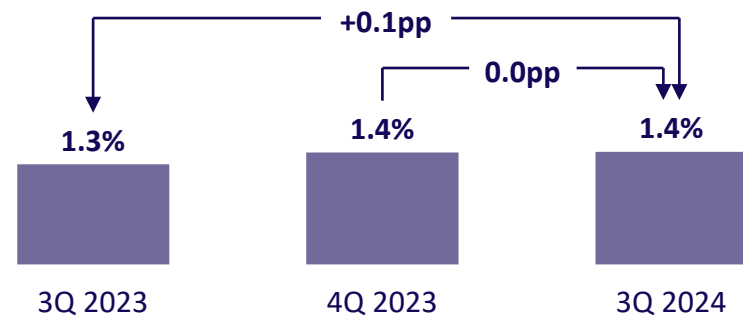
Cost of risk (release in brackets, creation without brackets, YtD)



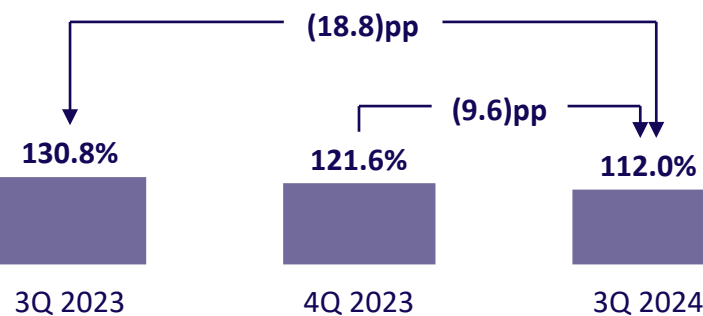
Loan loss provision coverage



Non-performing loan ratio



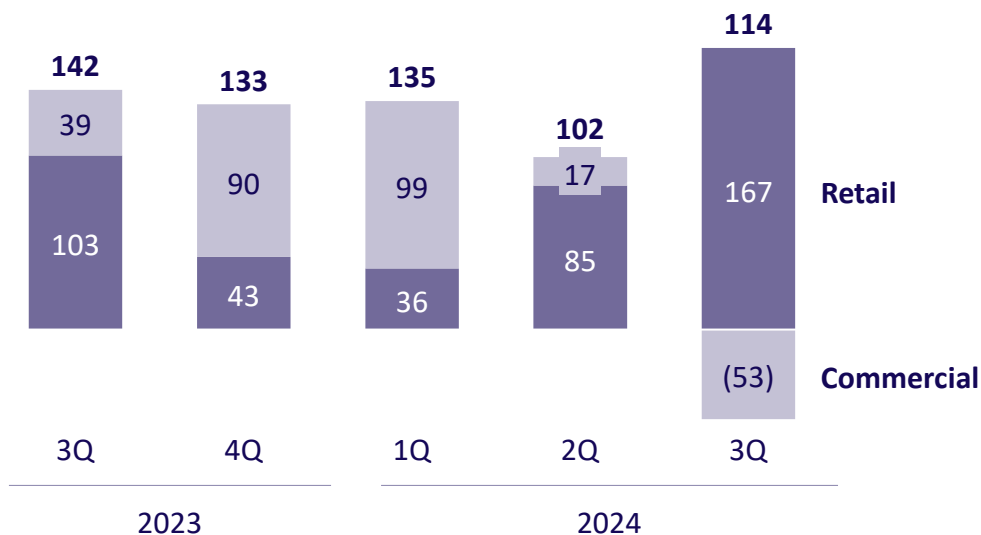
Total non-performing loan coverage



Repayment performance and NPL disposals supported the overall cost of risk together with update of macro outlook

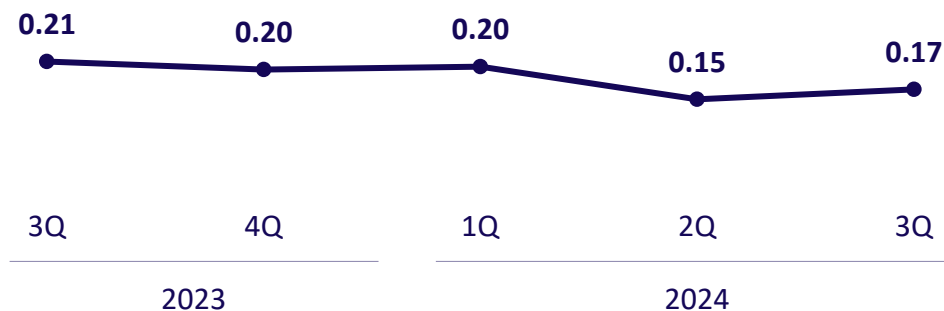
Cost of risk

(CZK m, release in brackets, creation without brackets, QtD)



Annualised cost of risk

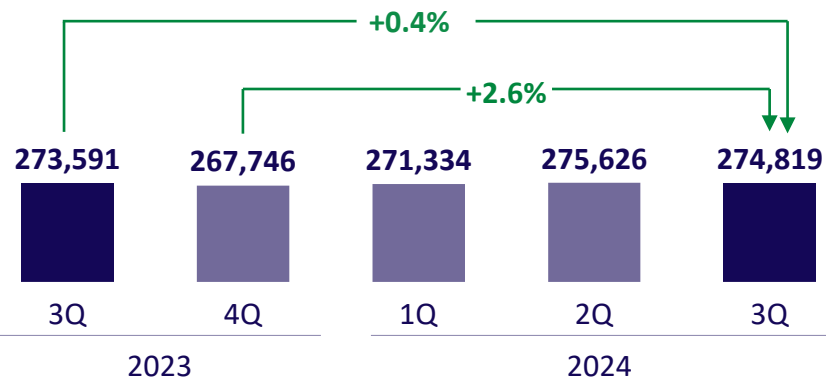
(%, release in brackets, creation without brackets, QtD)



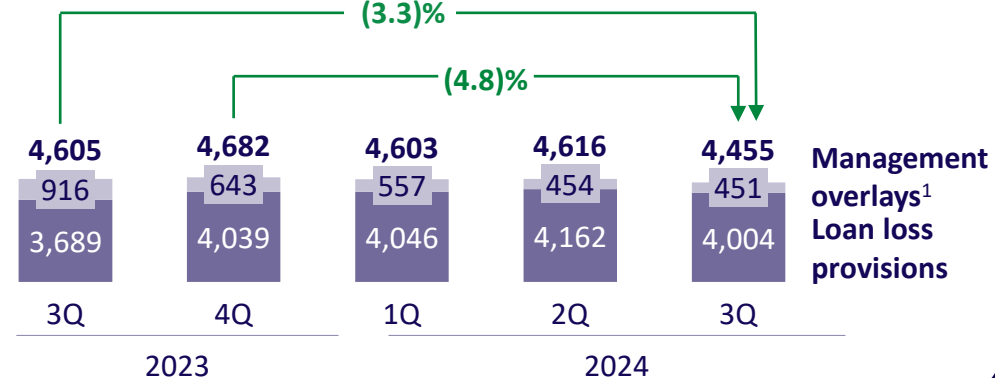
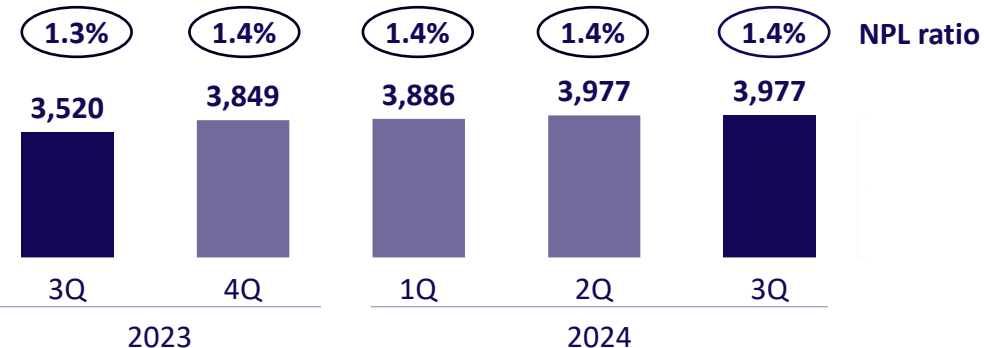
- **1Q–3Q 2024 cost of risk at CZK 351m or 18 bps (1Q–3Q 2023: CZK 172m or 9bps), supported by a gain on NPL disposals of CZK 91 million (1Q–3Q 2023: CZK 291 million).¹**

NPL portfolio remains stable in absolute and relative terms; robust loan loss provision coverage maintained

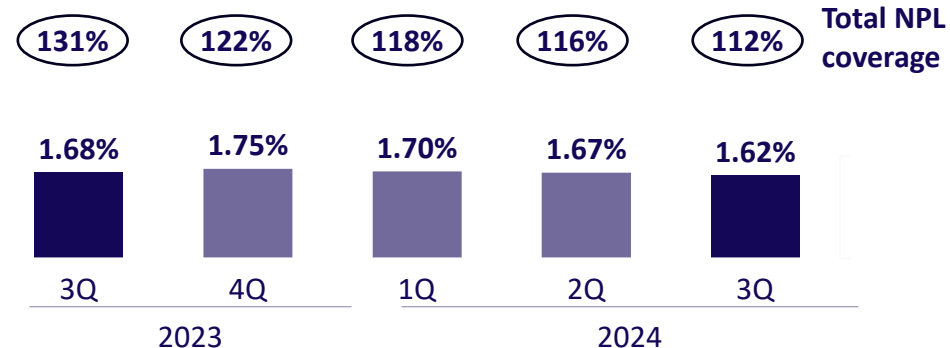
Gross loan portfolio (CZK m)



Loan loss provisions (CZK m)

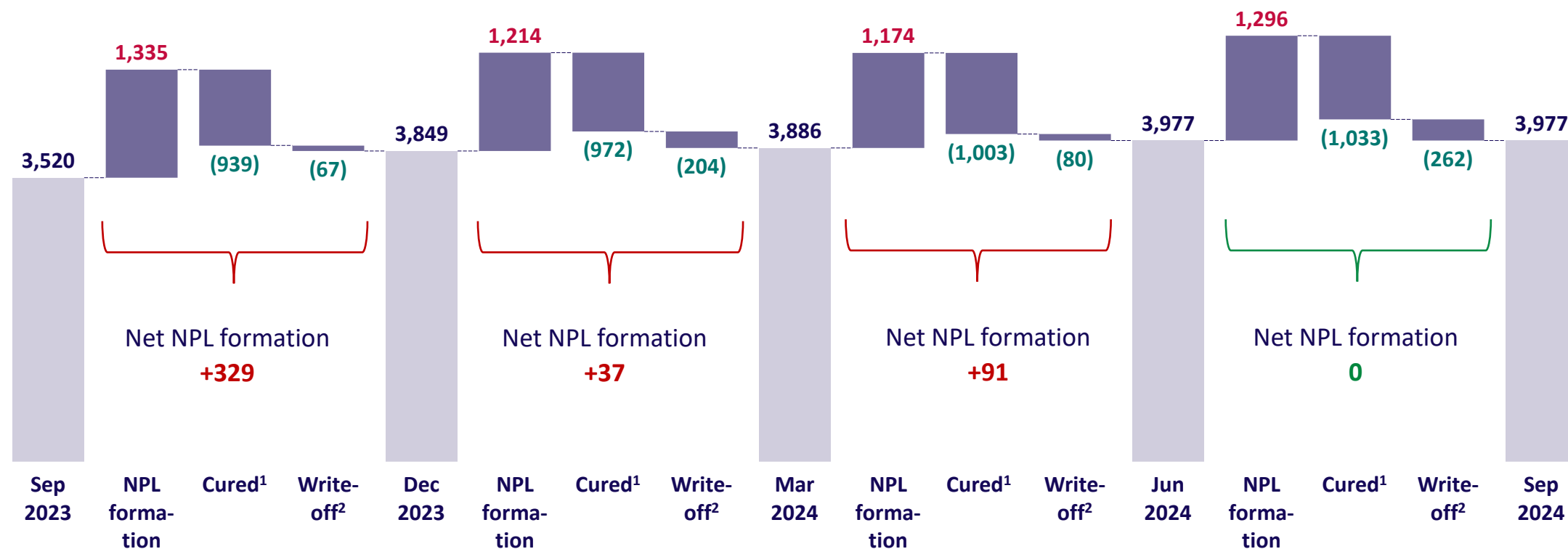
Non-performing loan portfolio² (CZK m)

Loan loss provision coverage



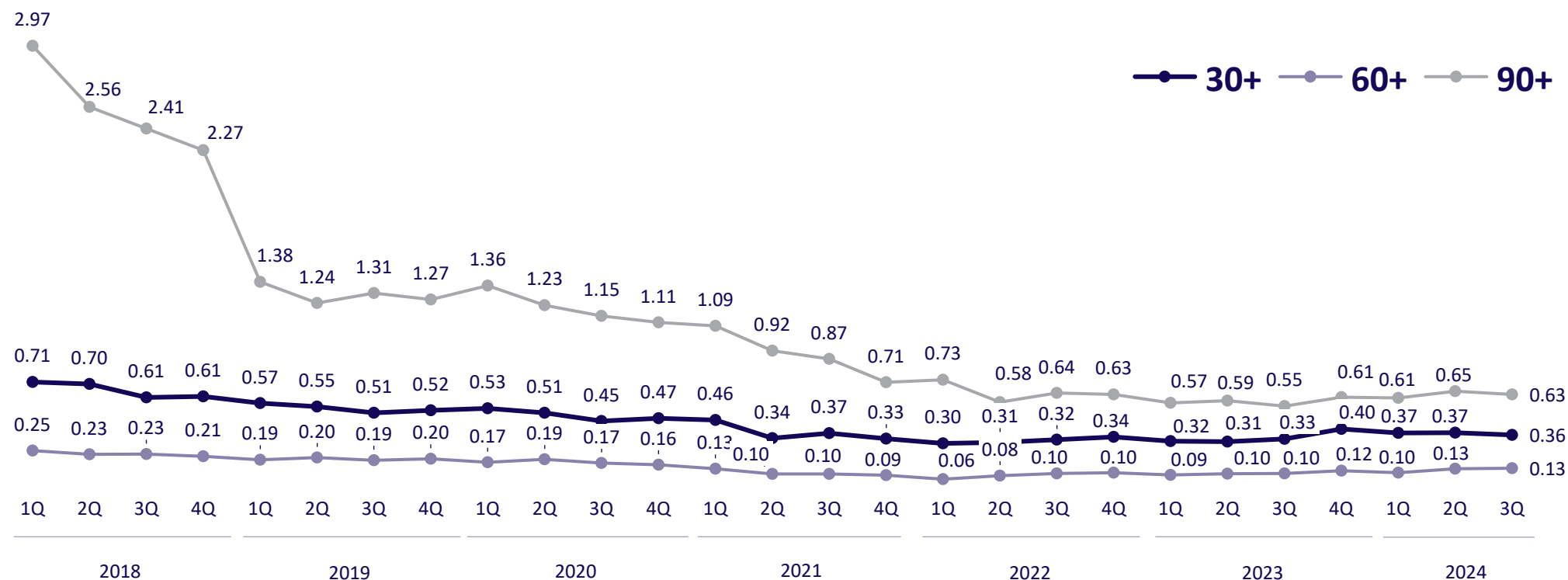
2024 NPL stocks remain unchanged relative to 2Q thanks to NPL disposals, repayments and write-offs

NPL balance and net formation (CZK m)



Delinquency rates remained low and stable, supported by solid core performance and an efficient collection strategy

Share of past due exposures on total gross portfolio balance (%)



CONTENT

- Macroeconomic Environment
- Operating Platform
- Profit and Loss Development
- Balance Sheet Development
- Liquidity Development
- Capital Management
- Risk Metrics & Asset Quality
- **2024 – 2028 Market Guidance**
- Shareholder Meeting
- Appendix



Based on the results of 3Q 2024 and the number of material assumptions, we are targeting to deliver a minimum net profit of CZK 5.6 billion for 2024

2024 market guidance versus targeted results (subject to a number of assumptions)

Metrics	2024 original guidance ¹	2024 targeted results	Expected variance against guidance	
Total operating income (CZK bn)	12.4	12.8	+0.4	Improvement driven by better net fee and commission income
Total operating expenses (CZK bn)	(5.8)	(5.7)	+0.1	According to original expectations and impacted by increased personnel costs
Operating profit (CZK bn)	6.6	7.1	+0.5	Combination of better operating income and stable operating expenses
Cost of risk (bps)	(10-30)	(15-20)		Assuming steady performance without any significant commercial defaults during 4Q 2024
NET PROFIT (CZK bn)	≥5.2	≥5.6	+0.4	Combination of better operating income, stable operating expenses and lower cost of risk
Earnings per share (CZK)	≥10.2	≥11.0	+0.8	Continuing to accrue 90% of net profit on dividend accrual account
Return on Tangible Equity	≥17.0%	≥19.5%	+2.5pp	Supported by higher profit and assumed extraordinary dividend payment in 2024 ²

We remain committed to minimum targets for 2025 and beyond, irrespective of the CNB's decision to double the minimum required reserves

2024 – 2028 guidance as published on 2 February 2024

Metrics	2024	2025	2026	2027	2028	CAGR 2024-2028
Total operating income (CZK bn)	12.4	12.8	13.5	14.0	14.5	4.0%
Total operating expenses (CZK bn)	(5.8)	(5.9)	(6.0)	(6.2)	(6.3)	2.1%
Operating profit (CZK bn)	6.6	6.9	7.5	7.8	8.2	5.6%
Cost of risk (bps)	(10-30)	(15-35)	(25-45)	(25-45)	(25-45)	n/a
Effective tax rate ¹	~(14.0)%	~(15.0)%	~(15.0)%	~(15.0)%	~(15.0)%	n/a
NET PROFIT (CZK bn)	≥5.2	≥5.3	≥5.5	≥5.7	≥6.0	3.6%
Earnings per share (CZK)	≥10.2	≥10.4	≥10.8	≥11.2	≥11.7	3.6%
Return on Tangible Equity	≥17.0%	≥17.0%	≥17.0%	≥17.0%	≥17.0%	n/a

Macroeconomic assumptions for medium-term guidance

Assumptions for medium-term guidance published on 2 February 2024 – macroeconomic environment outlook

	2024	2025	2026	2027	2028
GDP growth	1.2%	2.8%	2.8%	2.7%	2.5%
Unemployment	3.0%	3.0%	2.9%	2.7%	2.5%
Inflation	2.6%	2.1%	2.0%	2.0%	2.0%
2W repo rate (annual average)	5.2%	3.3%	3.0%	3.0%	3.0%
1M Pribor (annual average)	5.4%	3.4%	3.1%	3.1%	3.1%
CZK/EUR	24.6	24.1	24.0	24.0	24.0

Projected loans and deposits growth

Assumptions for medium-term guidance published on 2 February 2024 – loans and deposits projection (CZK bn)

	2023	2024	2025	2026	2027	2028	CAGR 2023-2028
Gross performing loans development	263.9	266.4	272.2	278.9	293.8	311.9	3.4%
Retail	179.5	178.8	180.9	183.2	192.1	206.1	2.8%
Commercial	84.4	87.5	91.3	95.7	101.7	105.9	4.6%
Customer deposits development	399.2	415.3	431.5	454.9	476.7	499.4	4.6%
Retail	313.2	321.3	333.9	353.7	372.1	391.1	4.5%
Commercial	86.1	94.0	97.6	101.1	104.7	108.3	4.7%

CONTENT

➤ Macroeconomic Environment

➤ Operating Platform

➤ Profit and Loss Development

➤ Balance Sheet Development

➤ Liquidity Development

➤ Capital Management

➤ Risk Metrics & Asset Quality

➤ 2024 – 2028 Market Guidance

➤ Shareholder Meeting

➤ Appendix



Branch office: Praha

Information about upcoming shareholder meeting and dividend payment

Record date for General Meeting

12 November 2024

General Meeting Prague

19 November 2024

Record date for dividend¹

25 November 2024

Dividend payment date²

17 December 2024

CONTENT

- Macroeconomic Environment
- Operating Platform
- Profit and Loss Development
- Balance Sheet Development
- Liquidity Development
- Capital Management
- Risk Metrics & Asset Quality
- 2024 – 2028 Market Guidance
- Shareholder Meeting
- Appendix

APPENDIX

- Events with Investors
- Capital Requirements
- Distributed Dividends and Total Shareholder Return
- Financial Statements & Key Performance Ratios
- Glossary of Terms

Calendar for 4Q 2024

**WOOD's Winter Wonderland
EMEA Conference,
Prague**

3 - 6 December 2024

**FY 2024
Earnings**

31 January 2025

APPENDIX

- Events with Investors
- **Capital Requirements**
- Distributed Dividends and Total Shareholder Return
- Financial Statements & Key Performance Ratios
- Glossary of Terms

2025 capital requirement will increase by 20bps due to introduction of a systemic risk buffer of 50pbs offset by lower SREP requirement by 30bps

Capital requirement on a consolidated basis

	31/12 2023	01/01 2024	30/06 2024	01/07 2024	01/01 2025
Pillar I – CRR requirement	8.0%	8.0%	8.0%	8.0%	8.0%
Pillar II – SREP requirement ¹	2.6%	2.3%	2.3%	2.3%	2.0%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	1.75%	1.25%	1.25%
Systemic risk buffer	-	-	-	-	0.5%
Total requirement	15.1%	14.8%	14.55%	14.05%	14.25%
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%
MANAGEMENT TARGET	16.1%	15.8%	15.55%	15.05%	15.25%

Capital requirement on an individual basis

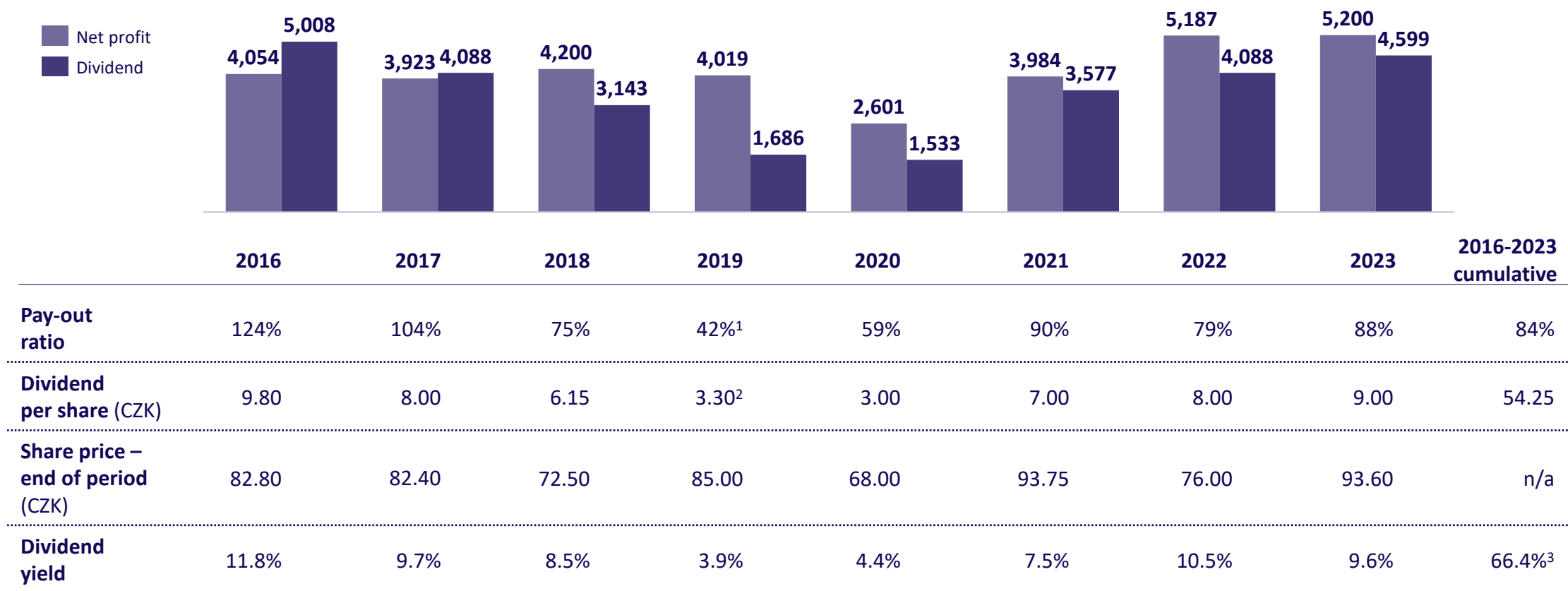
	31/12 2023	31/03 2024	30/06 2024	01/07 2024	01/01 2025
MREL – loss absorption amount	10.6%	10.3%	10.3%	10.3%	10.3%
MREL - recapitalisation amount	6.6%	6.9%	6.9%	6.9%	6.9%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	2.0%	2.0%	1.75%	1.25%	1.25%
Systemic risk buffer	-	-	-	-	0.5%
Total requirement	21.7%	21.7%	21.45%	20.95%	21.45%
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%
MANAGEMENT TARGET	22.7%	22.7%	22.45%	21.95%	22.45%

APPENDIX

- Events with Investors
- Capital Requirements
- **Distributed Dividends and Total Shareholder Return**
- Financial Statements & Key Performance Ratios
- Glossary of Terms

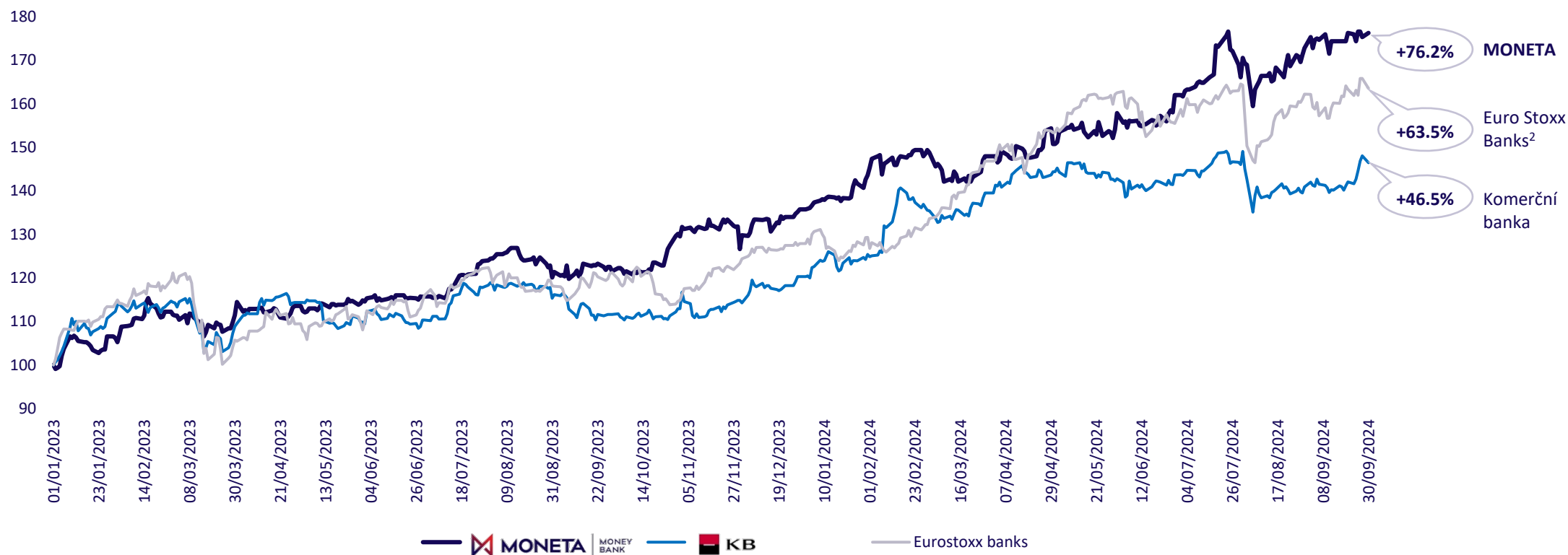
Between 2016 and 2023, we generated a cumulative net profit of CZK 33.2 billion with a pay-out ratio at 84%

Net profit and dividend distribution (CZK m)



MONETA delivered a total shareholder return of 76%, above average European banks

Total shareholders return¹ as of 30 September 2024 (%)



APPENDIX

- Events with Investors
- Capital Requirements
- Distributed Dividends and Total Shareholder Return
- **Financial Statements & Key Performance Ratios**
- Glossary of Terms

Consolidated statement of financial position

CZK m	30/09/2024	31/12/2023 ¹	% Change
Cash and cash balances at central bank	11,816	10,871	8.7%
Derivative financial instruments with positive fair values	504	544	(7.4)%
Investment securities	106,040	104,353	1.6%
Hedging derivatives with positive fair values	2,011	2,701	(25.5)%
Change in fair value of items hedged on portfolio basis	864	122	608.2%
Loans and receivables to banks	89,755	69,632	28.9%
Loans and receivables to customers	270,364	263,064	2.8%
Intangible assets	3,287	3,332	(1.4)%
Property and equipment	2,236	2,400	(6.8)%
Investments in associates	2	3	(33.3)%
Current tax assets	92	76	21.1%
Deferred tax assets	7	0	n/a
Other assets	1,241	1,086	14.3%
TOTAL ASSETS	488,219	458,184	6.6%
Due to banks	3,740	5,423	(31.0)%
Due to customers	421,621	399,497	5.5%
Derivative financial instruments with negative fair values	467	523	(10.7)%
Hedging derivatives with negative fair values	5,964	4,548	31.1%
Change in fair value of items hedged on portfolio basis	135	63	114.3%
Issued bonds	11,545	3,808	203.2%
Subordinated liabilities	7,568	7,604	(0.5)%
Provisions	266	266	0.0%
Current tax liabilities	63	54	16.7%
Deferred tax liabilities	418	462	(9.5)%
Other liabilities	4,592	3,733	23.0%
Total Liabilities	456,379	425,981	7.1%
Share capital	10,220	10,220	0.0%
Statutory reserve	102	102	0.0%
Other reserves	1	1	0.0%
Retained earnings	21,517	21,880	(1.7)%
Total Equity	31,840	32,203	(1.1)%
TOTAL LIABILITIES & EQUITY	488,219	458,184	6.6%

Consolidated statement of financial position – quarterly development

CZK m	30/09/2022	31/12/2022 ¹	31/03/2023	30/06/2023	30/09/2023	31/12/2023 ¹	31/03/2024	30/06/2024	30/09/2024
Cash and cash balances at central bank	10,035	12,467	7,441	10,303	13,365	10,871	12,226	9,468	11,816
Derivative financial instruments with positive fair values	768	761	726	652	690	544	560	575	504
Investment securities	53,808	57,951	80,195	80,483	88,056	104,353	103,215	101,967	106,040
Hedging derivatives with positive fair values	5,380	4,942	4,345	3,731	3,991	2,701	2,681	2,669	2,011
Change in fair value of items hedged on portfolio basis	(2,484)	(2,090)	(1,597)	(1,147)	(989)	122	244	74	864
Loans and receivables to banks	28,495	37,886	40,638	55,109	68,120	69,632	75,327	90,581	89,755
Loans and receivables to customers	268,766	268,752	266,012	268,027	268,987	263,064	266,731	271,010	270,364
Intangible assets	3,315	3,379	3,324	3,280	3,252	3,332	3,323	3,285	3,287
Property and equipment	2,297	2,318	2,360	2,361	2,443	2,400	2,392	2,315	2,236
Investments in associates	2	3	4	4	2	3	3	4	2
Current tax assets	14	6	8	23	33	76	66	184	92
Deferred tax assets	0	0	0	0	0	0	8	8	7
Other assets	940	1,135	1,129	1,003	1,113	1,086	1,250	1,123	1,241
TOTAL ASSETS	371,336	387,510	404,585	423,829	449,063	458,184	468,026	483,263	488,219
Due to banks	6,569	5,953	5,439	7,707	7,379	5,423	6,441	6,427	3,740
Due to customers	320,610	334,251	350,329	368,177	393,012	399,497	405,920	426,073	421,621
Derivative financial instruments with negative fair values	747	747	719	631	674	523	516	528	467
Hedging derivatives with negative fair values	934	845	935	1,545	1,502	4,548	4,497	3,691	5,964
Change in fair value of items hedged on portfolio basis	(595)	(438)	(287)	(169)	(113)	63	81	66	135
Issued bonds	4,096	5,520	5,479	4,909	3,740	3,808	3,856	3,874	11,545
Subordinated liabilities	4,645	4,687	4,630	7,501	7,561	7,604	7,548	7,591	7,568
Provisions	267	306	250	238	308	266	263	260	266
Current tax liabilities	490	482	515	163	146	54	79	48	63
Deferred tax liabilities	406	496	476	408	418	462	357	394	418
Other liabilities	3,140	3,570	3,794	3,238	3,461	3,733	4,979	4,003	4,592
Total Liabilities	341,309	356,419	372,279	394,348	418,088	425,981	434,537	452,955	456,379
Share capital	10,220	10,220	10,220	10,220	10,220	10,220	10,220	10,220	10,220
Statutory reserve	102	102	102	102	102	102	102	102	102
Other reserves	1	1	1	1	1	1	1	1	1
Retained earnings	19,704	20,768	21,983	19,158	20,652	21,880	23,166	19,985	21,517
Total Equity	30,027	31,091	32,306	29,481	30,975	32,203	33,489	30,308	31,840
TOTAL LIABILITIES & EQUITY	371,336	387,510	404,585	423,829	449,063	458,184	468,026	483,263	488,219

Consolidated statement of profit or loss and other comprehensive income

CZK m	3Q 2024 YtD	3Q 2023 YtD	% Change
Interest and similar income	17,060	15,998	6.6%
Interest expense and similar charges	(10,570)	(9,602)	10.1%
Net interest income	6,490	6,396	1.5%
Fee and commission income	2,717	2,395	13.4%
Fee and commission expense	(471)	(434)	8.5%
Net fee and commission income	2,246	1,961	14.5%
Dividend income	0	2	(100)%
Net income from financial operations	678	649	4.5%
Other operating income	53	44	20.5%
Total operating income	9,467	9,052	4.6%
Personnel expenses	(1,877)	(1,766)	6.3%
Administrative expenses	(1,115)	(1,147)	(2.8)%
Depreciation and amortisation	(911)	(939)	(3.0)%
Regulatory charges	(216)	(307)	(29.6)%
Other operating expenses	(50)	(34)	47.1%
Total operating expenses	(4,169)	(4,193)	(0.6)%
Profit for the period before tax and net impairment of financial assets	5,298	4,859	9.0%
Net impairment of financial assets	(351)	(172)	104.1%
Profit for the period before tax	4,947	4,687	5.5%
Taxes on income	(711)	(715)	(0.6)%
Profit for the period after tax	4,236	3,972	6.6%
Total comprehensive income attributable to the equity holders	4,236	3,972	6.6%

Consolidated statement of profit or loss and other comprehensive income - quarterly development

CZK m	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024
Interest and similar income	4,002	4,534	4,855	5,374	5,769	6,048	5,964	5,751	5,345
Interest expense and similar charges	(1,675)	(2,431)	(2,824)	(3,207)	(3,571)	(3,867)	(3,889)	(3,641)	(3,040)
Net interest income	2,327	2,103	2,031	2,167	2,198	2,181	2,075	2,110	2,305
Fee and commission income	675	753	760	799	836	822	881	917	919
Fee and commission expense	(132)	(59)	(144)	(136)	(154)	(159)	(141)	(165)	(165)
Net fee and commission income	543	694	616	663	682	663	740	752	754
Dividend income	1	1	1	0	1	1	0	0	0
Net income from financial operations	139	134	183	188	278	240	285	229	164
Other operating income	12	72	13	10	21	10	17	14	22
Total operating income	3,022	3,004	2,844	3,028	3,180	3,095	3,117	3,105	3,245
Personnel expenses	(657)	(674)	(578)	(595)	(593)	(738)	(620)	(625)	(632)
Administrative expenses	(378)	(429)	(365)	(415)	(367)	(486)	(330)	(405)	(380)
Depreciation and amortisation	(311)	(315)	(323)	(312)	(304)	(294)	(301)	(303)	(307)
Regulatory charges	0	0	(267)	(40)	0	0	(228)	12	0
Other operating expenses	(10)	(25)	(12)	(10)	(12)	(19)	(7)	(32)	(11)
Total operating expenses	(1,356)	(1,443)	(1,545)	(1,372)	(1,276)	(1,537)	(1,486)	(1,353)	(1,330)
Profit for the period before tax and net impairment of financial assets	1,666	1,561	1,299	1,656	1,904	1,558	1,631	1,752	1,915
Net impairment of financial assets	(124)	(216)	116	(146)	(142)	(133)	(135)	(102)	(114)
Profit for the period before tax	1,542	1,345	1,415	1,510	1,762	1,425	1,496	1,650	1,801
Taxes on income	(291)	(281)	(200)	(247)	(268)	(197)	(210)	(232)	(269)
Profit for the period after tax	1,251	1,064	1,215	1,263	1,494	1,228	1,286	1,418	1,532
Total comprehensive income attributable to the equity holders	1,251	1,064	1,215	1,263	1,494	1,228	1,286	1,418	1,532

Key performance ratios

Profitability	3Q 2024 YtD	FY 2023	Change in pp
Yield (% avg net customer loans)	4.9%	4.7%	0.2
Cost of funds (% avg deposits and received loans) ¹	3.20%	3.33%	(0.13)
Cost of funds on customer deposits (% avg deposits)	3.17%	3.30%	(0.13)
NIM (% avg int earning assets) ^{2,3,4}	1.9%	2.1%	(0.2)
Cost of risk (% avg net customer loans)	0.18%	0.11%	0.07
Risk-adj. yield (% avg net customer loans)	4.8%	4.6%	0.2
Net fee & commission income / Operating income (%)	23.7%	21.6%	2.1
Net non-interest income / Operating income (%)	31.4%	29.4%	2.0
Cost to income ratio	44.0%	47.2%	(3.2)
RoTE	19.8%	18.0%	1.8
RoE	17.7%	16.1%	1.6
RoAA ²	1.2%	1.2%	0.0
Liquidity / Leverage			
Loan to deposit ratio	64.2%	65.9%	(1.7)
Total equity / Total assets	6.5%	7.0%	(0.5)
High-quality liquid assets / Customer deposits	43.5%	40.0%	3.5
Liquidity coverage ratio	340.1%	354.4%	(14.3)
Capital Adequacy			
RWA density	35.6%	36.4%	(0.8)
Regulatory leverage	5.5%	5.7%	(0.2)
Total CAR (%)	19.2%	20.1%	(0.9)
Tier 1 ratio (%)	15.3%	15.7%	(0.4)
Asset Quality			
Non-performing loan ratio (%)	1.4%	1.4%	0.0
Core non-performing loan coverage (%)	46.4%	47.9%	(1.5)
Total NPL coverage (%)	112.0%	121.6%	(9.6)
Loan to value ratio (%) ⁵	56.1%	58.8%	(2.7)
Loan to value ratio on new volumes (% , weighted average)	58.5%	58.4%	0.1
Operating platform			
Branch network	134	134	0.0%
Own & shared ATMs ⁶	1,981	1,971	0.5%
Total employees ⁷	2,525	2,511	0.6%

Key performance ratios – quarterly development

	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024	3Q 2024
Profitability									
Yield (% Avg Net Customer Loans)	4.3%	4.4%	4.4%	4.6%	4.7%	4.9%	4.9%	4.9%	4.9%
Cost of Funds (% Avg Deposits and Received Loans) ¹	1.81%	2.65%	2.94%	3.21%	3.42%	3.58%	3.60%	3.31%	2.74%
Cost of Funds on Customer Deposits (% Avg Deposits)	1.76%	2.63%	2.91%	3.19%	3.39%	3.55%	3.58%	3.24%	2.63%
NIM (% Avg Int Earning Assets) ^{2,3,4}	2.6%	2.3%	2.1%	2.1%	2.1%	2.0%	1.8%	1.8%	1.9%
Cost of Risk (% Avg Net Customer Loans)	0.19%	0.32%	(0.17)%	0.22%	0.21%	0.20%	0.20%	0.15%	0.17%
Risk-adj. Yield (% Avg Net Customer Loans)	4.1%	4.1%	4.6%	4.4%	4.5%	4.7%	4.7%	4.8%	4.7%
Net Fee & Commission Income / Operating Income (%)	18.0%	23.1%	21.7%	21.9%	21.4%	21.4%	23.7%	24.2%	23.2%
Net Non-Interest Income / Operating Income (%)	23.0%	30.0%	28.6%	28.4%	30.9%	29.5%	33.4%	32.0%	29.0%
Cost to Income Ratio	44.9%	48.0%	54.3%	45.3%	40.1%	49.7%	47.7%	43.6%	41.0%
RoTE	18.7%	15.4%	16.8%	19.3%	21.6%	17.0%	17.1%	21.0%	21.5%
RoE	16.7%	13.7%	15.0%	17.1%	19.3%	15.3%	15.4%	18.7%	19.2%
RoAA ²	1.4%	1.1%	1.2%	1.2%	1.4%	1.1%	1.1%	1.2%	1.3%
Liquidity / Leverage									
Loan to Deposit ratio	84.0%	80.5%	76.0%	72.9%	68.5%	65.9%	65.8%	63.6%	64.2%
Total Equity / Total Assets	8.1%	8.0%	8.0%	7.0%	6.9%	7.0%	7.2%	6.3%	6.5%
High-Quality Liquid Assets / Customer Deposits	22.1%	25.7%	30.8%	32.7%	36.3%	40.0%	40.5%	41.9%	43.5%
Liquidity Coverage Ratio	197.7%	213.7%	273.9%	284.8%	312.1%	354.4%	359.5%	339.5%	340.1%
Capital Adequacy									
RWA density	45.4%	43.4%	41.4%	39.9%	37.6%	36.4%	36.3%	35.4%	35.6%
Regulatory leverage	6.5%	6.7%	6.4%	6.1%	5.8%	5.7%	5.6%	5.4%	5.5%
Total CAR (%)	17.0%	18.0%	18.1%	19.7%	19.9%	20.1%	19.6%	19.4%	19.2%
Tier 1 Ratio (%)	14.3%	15.3%	15.4%	15.4%	15.5%	15.7%	15.4%	15.4%	15.3%
Asset Quality									
Non-Performing Loan Ratio (%)	1.4%	1.4%	1.3%	1.3%	1.3%	1.4%	1.4%	1.4%	1.4%
Core Non-Performing Loan Coverage (%)	56.8%	53.4%	51.4%	49.7%	48.2%	47.9%	46.6%	47.2%	46.4%
Total NPL Coverage (%)	137.3%	134.8%	137.1%	133.4%	130.8%	121.6%	118.5%	116.1%	112.0%
Loan to value ratio (%) ⁵	61.0%	60.4%	60.1%	59.8%	59.5%	58.8%	57.8%	57.5%	56.1%
Loan to value ratio on new volumes (% , weighted average)	61.2%	55.6%	59.3%	60.0%	57.2%	57.8%	59.5%	60.3%	56.0%
Operating platform									
Branch network	154	153	140	140	140	134	134	134	134
Own & shared ATMs ⁶	1,415	1,413	2,047	2,058	2,009	1,971	1,976	1,978	1,981
Total employees ⁷	2,794	2,689	2,550	2,510	2,520	2,511	2,510	2,498	2,525

APPENDIX

- Events with Investors
- Capital Requirements
- Distributed Dividends and Total Shareholder Return
- Financial Statements & Key Performance Ratios
- **Glossary of Terms**

GLOSSARY 1/3

Acquired entities	Means MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.) and Wüstenrot hypoteční banka, a.s.
Acquisition	Means the purchase of the Acquired entities
Annualised	Adjusted so as to reflect the relevant rate on the full-year basis
ARAD	ARAD is a public database that is part of the information service of the Czech National Bank. It is a uniform system of presenting time series of aggregated data for individual statistics and financial market areas
Auto	MONETA Auto, s.r.o.
Average balance of net interest earning assets	Two-point average of the beginning and ending balances of Net Interest Earning Assets for the period
Average balance of net loans to customers	Average of the beginning and ending balances of Loans and receivables to customers for the period
Average balance of total assets	Two-point average of the beginning and ending balances of Total Assets for the period
Bank	MONETA Money Bank, a.s.
bn	Billions
bps	Basis points
Building savings/Building savings deposits	Saving product, typical for building savings banks. The Bank undertakes clients' deposits determined for housing financing. This act is supported by a financial contribution from the state.
Building saving loans/Bridging loans	Building savings loan provided based on a building savings product. The bridging loan is exclusively in the area of building savings, tied only to housing needs. Bridging loans are used to bridge the period during which the conditions for negotiating a building savings loan are not met.
CAR / Capital Adequacy Ratio	Ratio calculated as regulatory capital as a percentage of risk-weighted assets
CET1 ratio	CET 1 capital as a percentage of RWA (calculated pursuant to CRR)
CNB	Czech National Bank
Cost Base / OPEX	Total operating expenses
Cost of Funds (% Avg Deposits)	Interest expense and similar charges for the period (excl. deposit interest rate swaps and opportunistic repo interest expenses) divided by the average balance of Due to banks, Due to customers and issued bonds and subordinated liabilities, excl. opportunistic repo operations and CSA

Cost of Funds on Customer Deposits (% Avg Deposits)	Interest expense and similar charges on customer deposits for the period divided by the average balance of customer deposits
CoR or cost of risk or cost of risk (% Avg Net Customer Loans)	Net impairment of financial assets divided by the average balance of net loans to customers since 2018 based on IFRS 9. If cost of risk is shown in CZK, then it corresponds to „Net impairment of financial assets“
Cost to income ratio (C/I)	Ratio (expressed as a percentage) of total operating expenses for the period to total operating income for the period
CRR	Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012, as amended
CSA	Credit Support Annex is a legal document which regulates credit support (collateral) for derivative transactions
Customer deposits	Due to customers excluding repo operations, subordinated liabilities and CSA
CZSO	Czech Statistical Office
Drawn limit / Overdraft drawn	Loans and receivables to customer balance
ETR / Effective Tax Rate	Effective Tax Rate – calculated as taxes on income divided by profit for the period before tax
Expected credit loss model	The impairment model that measures credit loss allowances using a three-stage approach based on the extent of credit deterioration of financial assets since origination; Stage 1 – financial assets with no significant increase in credit risk since initial recognition, Stage 2 – financial assets with significant increase in credit risk since initial recognition but not in default, Stage 3 – financial assets in default
FTE	Figure states full time equivalents in the last month of the quarter
FVTOCI	Financial assets measured at Fair Value Through Other Comprehensive Income
FVTPL	Financial assets measured at Fair Value Through Profit or Loss

GLOSSARY 2/3

Funding Base	Sum of Due to customers, Due to Banks, Issued Bonds and subordinated liabilities and excluding opportunistic repo operations and CSA
FY	Financial year
GDP	Gross domestic product
Group	The Bank and its subsidiaries
Gross performing loans	Performing loans and receivables to customers as determined in accordance with the MONETA's loan receivables categorisation rules (Standard, Watch)
IFRS	International Financial Reporting Standards
Investment securities	Equity and debt securities in the Group's portfolio, consist of securities measured at amortised cost, fair value through other comprehensive income (FVTOCI) and fair value through profit or loss (FVTPL)
k/thś	Thousands
Leasing	MONETA Leasing, s.r.o.
Liquid Assets	Liquid assets comprise cash and balances with central banks, investment securities (not transferred as collateral in repurchase agreements), loans and receivables to banks
LCR/Liquidity Coverage Ratio	Liquidity Coverage Ratio measures the ratio (expressed as a percentage) of MONETA'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
LtD ratio or Loan to Deposit ratio	Loan to deposit ratio calculated as net loans and receivables to customers divided by customer deposits, excluding subordinated liabilities, CSA and repos
M / m	Millions
Management overlay	Increment to expected credit loss estimate which compensates insufficient sensitivity of core IFRS 9 model to specific macroeconomic conditions
MONETA	MONETA has the same meaning as the Group
MREL	Minimum Requirement of Own Funds and Eligible Liabilities
MSS	MONETA Stavební Spořitelna, a.s. (formerly Wüstenrot – stavební spořitelna, a.s.)
Net Income/Net Profit	Profit for the period after tax
Net Interest Earning Assets	Cash and balances with the central bank, investment securities, loans and receivables to banks, loans and receivables to customers and prior to the transition to IFRS 9 also financial assets at fair value through profit or loss, financial assets available for sale, financial assets held to maturity
Net Interest Margin or NIM	Net interest and similar income divided by the 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 / New production	Aggregate of loan principal disbursed in the period for non-revolving loans

New volume yield / New production yield	Instalment products: model output of yield expected to be generated on newly originated loans based on inputs combining actual contractual terms and expected behaviour of the loan for the specific type of the loan product. Revolving products (credit cards and working capital): weighted average of contractual rate on newly originated loans (credit limit)
NPL / Non-performing loans	Non-performing loans as determined in accordance with the MONETA's loan receivables categorisation rules (substandard, doubtful, loss), Stage 3 according to IFRS 9
NPL Ratio	Ratio (expressed as a percentage) of NPL to gross loans and receivables to customers
NPL Coverage / Coverage / Total NPL Coverage	Ratio (expressed as a percentage) of loss allowances for loans and advances to customers to NPL
Operating profit	Operating profit represents profit for the period before tax and Cost of Risk
Opportunistic repo operations	Repo transactions with counterparties which are closed on a back-to-back basis by reverse repo transactions with the CNB
POCI	POCI means purchased or originated financial asset(s) that are credit-impaired on initial recognition and indicates that a financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred
Portfolio yield	Please refer to the definition of yield
pp	Percentage points
Q	Quarter
QtD	Quarter-to-date
QtQ	Quarter-to-quarter
RAOI	All interest and non-interest income generated by each lending product within the segment, minus Cost of Funds allocated to each lending product (by using average Group core Cost of Funds and leverage), minus cost of IR hedging allocated to each lending product and minus credit losses booked on each lending product for the period
Regulatory Capital	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 treasury shares held by the Company (calculated pursuant to CRR)
Regulatory Leverage	Relative size of an institution's assets, off-balance sheet obligations and contingent obligations to pay or to deliver or to provide collateral, including obligations from received funding, made commitments, derivatives or repurchase agreements, but excluding obligations which can only be enforced during the liquidation of an institution, compared to that institution's own funds
Return on Tangible Equity or RoTE	Return on tangible equity calculated as annualised profit after tax for the period divided by tangible equity
Retail clients	Clients/individuals who have their product signed using their personal identification number

GLOSSARY 3/3

Retail unsecured instalment loans/ Consumer loans/Unsecured consumer loans	Non-purpose, unsecured and revolving loans to retail clients; including building savings and bridging loans
Return on Average Assets or RoAA	Return on average assets calculated as annualised profit after tax for the period divided by the average balance of total assets
Return on Equity or RoE	Return on equity calculated as annualised profit after tax for the period divided by total equity
RWA	Risk-Weighted Assets calculated pursuant to CRR
RWA density	Calculates the weighted average risk weight for the entire banking and trading book (incl. Off-balance & On-balance sheet) plus considering also Operational Risk, Market Risk and Counterparty Credit Risk RWA. It is defined as the Leverage Ratio to the Tier 1 Adequacy Ratio
RWA portfolio density	Calculates the weighted average risk weight of the loan portfolio only (incl. Off-balance & On-balance sheet) considering credit conversion factor effects per unit of exposure (zero credit conversion factors are substituted by 10%). It is defined as the ratio of RWA to the Net Financing Receivables, i.e. utilising Specific Credit Risk Adjustments
Small Business clients	Clients or enterprises with an annual turnover of up to CZK 60 million
Small Business loan portfolio	Loans and receivables of unsecured instalment loans, commercial credit cards and unsecured overdrafts provided to an enterprise with an annual turnover of up to CZK 60 million
Small Business (new) production	New volume of unsecured instalment loans and receivables to Small Business customers
SME / SME clients	Clients or enterprises who have their product on an identification number with an annual turnover above CZK 60 million
SREP	Supervisory Review and Evaluation Process, when the supervisor regularly assesses and measures the risks for each bank

Stage 1, Stage 2, Stage 3	Stage 1 – financial assets with no significant increase in credit risk since initial recognition, Stage 2 - financial assets with significant increase in credit risk since initial recognition but not in default, Stage 3 – financial assets in default
Supplementary housing loans	MSS portfolio – retail bridging loans and building savings loans.
Tangible Equity	Calculated as total equity less intangible assets and goodwill
Tier 1 Capital	The aggregate of Common equity tier 1 (CET1 Capital) and Additional Tier 1 which mainly consists of capital instruments and other items (including certain unsecured subordinated debt instruments without a maturity date) provided in Art. 51 of CRR
Tier 1 Capital Ratio	Tier 1 Capital as a percentage of risk-weighted assets
Tier 2 Capital, T2	Regulatory Capital which consists of capital instruments, subordinated loans and other items (including certain unsecured subordinated debt obligations with payment restrictions) provided in Art. 62 of CRR
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
Total Shareholder Return/TSR	Total Shareholder Return based on the Bloomberg methodology including reinvested dividend
Wealth management	Distributed wealth management products
Y	Year
Yield (% Avg. Net Customer Loans)	Interest and similar income from loans to customers divided by the average balance of net loans to customers
YoY	Year-on-year
YtD	Year to date

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Material assumptions for forward-looking statements

- See slide “Material assumptions for medium-term guidance” on pages 53 and 54.

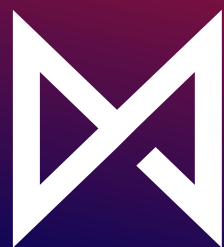
Contacts

Linda Kavanová
Jarmila Valentová
Dana Laštovková

MONETA Money Bank, a.s.
BB Centrum, Vyskočilova 1442/1b
140 28 Praha 4 – Michle
Tel: +420 224 442 549
investors@moneta.cz
www.moneta.cz
Identification number: 25672720

Bloomberg: MONET CP
ISIN: CZ0008040318

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SEDOL: BD3CQ16



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