

UniCredit Bank Czech Republic and Slovakia: Planned Covered Bond Issuance

Investor Presentation

Prague, September 2024

Win.
The Right Way.
Together.



Disclaimer

IMPORTANT: You must read the following before continuing. The following applies to this document, the oral presentation of the information in this document by UniCredit Bank Czech Republic and Slovakia, a.s. (the "Company") or any person on behalf of the Company, and any question-and-answer session that follows the oral presentation (collectively, the "Information"). In accessing the Information, you agree to be bound by the following terms and conditions.

The Information is confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. This document may not be removed from the premises. If this document has been received in error it must be returned immediately to the Company. The Information is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. The Information is not for publication, release or distribution in the United States, the United Kingdom, Australia, Canada, Japan or in any other jurisdiction in which offers or sales would be prohibited by applicable law.

This document and its contents may not be viewed by persons within the United States or "U.S. Persons" (as defined in Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The offer and sale of the securities referred to herein (the "Securities") has not been registered under the Securities Act and the Securities may not be offered or sold in the United States or to U.S. persons unless so registered, or an exemption from the registration requirements of the Securities Act is available. The Company does not intend to register any portion of the offering of the Securities in the United States or to conduct a public offering of the Securities in the United States. By accessing the Information, you represent that you are a non-U.S. person that is outside the United States.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – In member states of the European Economic Area (the "EEA"), this presentation and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "EU MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the "EU PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – In the United Kingdom ("UK"), any offer of the Securities will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "EUWA") (the "UK Prospectus Regulation") from a requirement to publish a prospectus for offers of securities. This communication is for distribution in the UK only to (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which the Information relates will only be available to and will only be engaged in with Relevant Persons. Any person who is not a Relevant Person should not act or rely on the Information. By accessing the Information, you represent that you are a Relevant Person. The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in EU MiFID II and implemented in the UK as it forms part of the domestic law of the United Kingdom by virtue of the EUWA ("UK MiFID II"); (ii) a customer within the meaning of the Insurance Distribution Directive as it forms part of the domestic law of the UK by virtue of the EUWA, where that customer would not qualify as a professional client as defined in UK MiFID II; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

The Information does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase the Securities, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, nor does it constitute a recommendation regarding the Securities. Any decision to purchase the Securities should be made solely on the basis of the information to be contained in the base prospectus, any supplement thereto and the applicable final terms produced in connection with the offering of the Securities. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Company and the nature of the Securities before taking any investment decision with respect to the Securities. The base prospectus, any supplement thereto or the applicable final terms may contain information different from the Information. The base prospectus and any supplement thereto are available and the final terms, when published, will be available, at www.unicreditbank.cz, section "Debt Investor Relations", sub-section "UniCredit Bank Czech Republic and Slovakia, a.s. International €7 bn Covered Bond Programme".

The Information has been prepared by the Company, UniCredit, Danske Bank, Erste Group, IMI-Intesa Sanpaolo, LBW, Raiffeisen Bank International (the "Joint Lead Managers") acting in connection with the offering of the Securities are acting exclusively for the Company and no one else, and will not be responsible for providing advice in connection with the Information to any other party. Subject to applicable law, none of the Joint Lead Managers accepts any responsibility whatsoever and makes no representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness or verification or for any other statement made or purported to be made in connection with the Company and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The Joint Lead Managers accordingly disclaim all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred above) which any of them might otherwise have in respect of the Information or any such statement.

The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.

Solely for the purposes of the product governance requirements contained within (a) EU MiFID II; (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing EU MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Securities have been subject to a product approval process, which has determined that the Securities are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in EU MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU MiFID II (the "Target Market Assessment"). For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of EU MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Win.
The Right Way.
Together.



Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex



Executive Summary

Czech Republic and Slovakia

- Developed, high-income, export-oriented market economies located in the heart of Central Europe
- Members of European Union since 2004
- Slovakia part of Eurozone since 2009

UniCredit Group

- Pan-European banking group with 13 core European markets and a global presence
- Around 15 million customers in Europe, with 1 million in the Corporate sector
- Clients of the Group can benefit from UniCredit's CEE network, in which the Group is the market leader
- Regular and experienced EUR Covered Bond issuer

UniCredit CZSK

- 4th largest bank in Czech Republic based on Total Assets (EUR 41.7 bln)
- Well capitalized bank with CET1 ratio at 22.78%
- Sound liquidity position with LCR 157%
- Leading domestic bank in Corporate business

Transaction Summary

- EUR Covered Bond benchmark size issuance
- Premium and ECBC label
- 4.5Y Maturity



Indicative Terms

Issuer	UniCredit Bank Czech Republic and Slovakia, a.s.
Size	EUR [benchmark]
Expected Issue Rating	Aa2 (Moody's)
Maturity	March 2029 (soft bullet)
Type	Mortgage Covered Bond
Form	Regulation S, Bearer form, New Global Covered Bond ("NGCB")
Denomination/Increment	EUR 100,000 / EUR 100,000
Governing Law	German law. The Mortgage Covered Bonds, although otherwise governed by, and construed in accordance with, German law, will be subject to and will benefit from certain provision of Czech law applicable to mortgage covered bonds (in Czech, hypoteční zástavní listy)
Global Coordinator	UniCredit
Bookrunners / Joint Lead Managers	Commerzbank, Danske Bank, DZ Bank, Erste Group, Raiffeisen Bank International, UniCredit
Listing	Luxembourg Stock Exchange, Regulated Market
CRR compliance	Yes (intended)
LCR level 1 compliance (EUR benchmark)	Yes (intended)
ECB and CNB repo eligibility	Yes (intended)
Taxation Procedure	The Issuer is required to withhold tax in respect of payments of principal and interest to Czech Tax Residents and Non-Qualifying Czech Tax Non-Residents. Certification relating to the identity and residency of beneficial owners will be required to be delivered through the clearing systems. See the Base Prospectus for further details. Further information on the certification process is also available on the website of the International Capital Market Services Association at www.icmsa.org
Clearing	Euroclear, Clearstream, Luxembourg

Source: UniCredit

Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex

Win.
The Right Way.
Together.

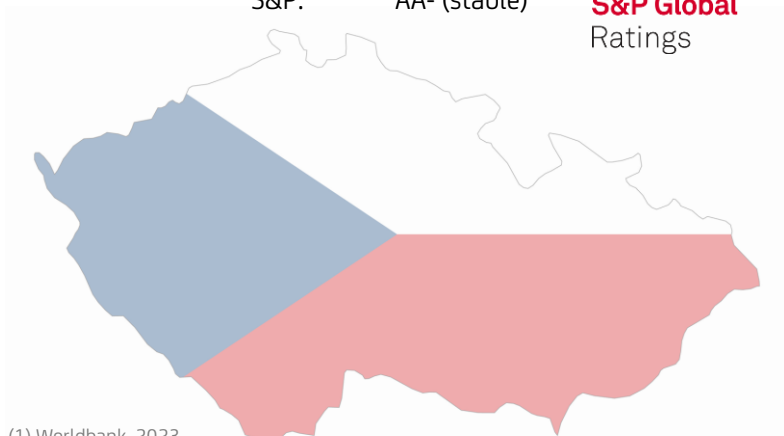


Czech Republic & Slovakia – Key Figures

CZECH REPUBLIC

- Area: 78,871 km²
- Population: 10.7 million
- Capital: Prague
- Currency: Czech koruna (CZK)
- GDP per capita¹: € 30,427
- Credit ratings:

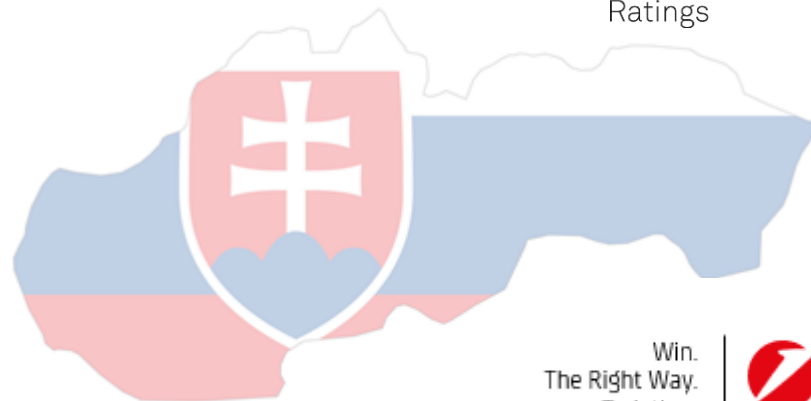
Fitch:	AA- (stable)	FitchRatings
Moody's:	Aa3 (stable)	MOODY'S
S&P:	AA- (stable)	S&P Global Ratings



SLOVAKIA

- Area: 49,035 km²
- Population: 5.4 million
- Capital: Bratislava
- Currency: Euro (EUR)
- GDP per capita¹: € 24,470
- Credit ratings:

Fitch:	A- (stable)	FitchRatings
Moody's:	A2 (negative)	MOODY'S
S&P:	A+ (stable)	S&P Global Ratings



General economic and political development

Czechia – Macroeconomic Scenario

- 2024 **GDP-growth forecast reduced** to 1.3% from 1.5% due to a downward revision in official 1Q24 GDP data as well as our poorer outlook for investment. We have shifted our 2025 forecast upwards by the same amount, to 2.7%.
- We believe that **inflation** does not have much space to drop below 2% in 2H24. More expensive crude oil, CZK weakness and sticky service prices, combined with recovering domestic demand are set to pull inflation up.
- We expect the pace of ČNB rate cuts to be reduced to 25bp starting from the August meeting.
- **Banks' profitability** in 2024 is expected to be hit by less favorable IR environment and higher risk costs.
- **Loan growth** is expected to slow in 2024 due to weaker corporate lending affected by a high base, low investment activity and reduced inflation.
- **Deposit growth** is seen to decelerate in 2024 on both the retail and corporate side.

Macroeconomic scenario	2022	2023	2024 F	2025 F
Real GDP, yoy % change	2.4	-0.2	1.3	2.7
- Investment, yoy % change	3.1	4.2	-1.1	3.0
Inflation (CPI) yoy, eop	15.8	6.9	3.1	2.6
average	15.1	10.7	2.5	2.5
Monthly Wage Nominal, avg. Euro	1 626	1 796	1 859	1 972
Central Bank Reference rate, eop	7.00	6.75	4.00	3.50
Interest rate Dec	7.26	6.97	4.05	3.60
average	6.28	7.13	5.12	3.72
Current Account/GDP (%)	-4.9	0.4	1.4	1.4
FX / EUR rates	2022	2023	2024 F	2025 F
eop	24.12	24.73	25.00	25.00
avg	24.57	24.01	24.90	25.00



General economic and political development

Slovakia – Macroeconomic Scenario

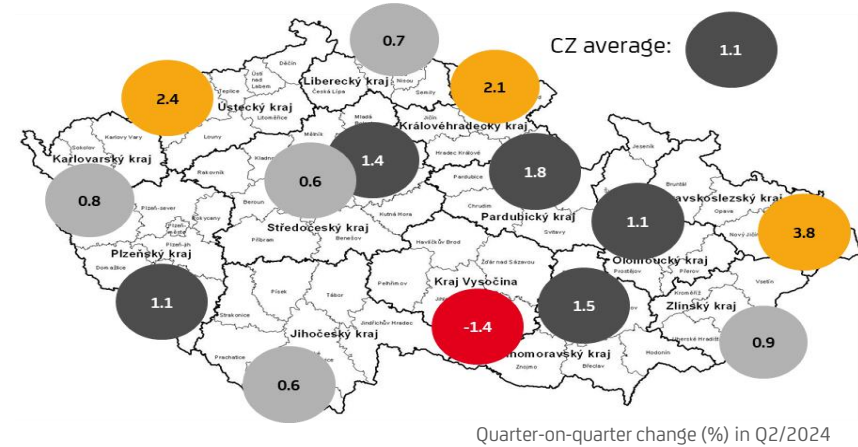
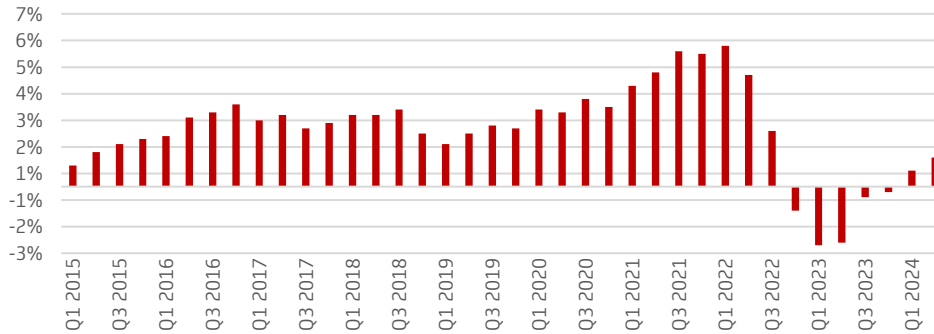
- **GDP** projected to rise by 1.9% in 2024 supported by rising consumption and fiscal expansion, while it will be hindered by challenges from the EU funding cycle and ongoing transformation in the car sector. Gradual recovery in global trade coupled with lower interest rates and renewed private investment is set to accelerate growth to 2.4% in 2025.
- Consumer **inflation** will rise slightly in 2H24 due to a base effect, but it will remain below 3%. At the start of next year, inflation will temporarily rise towards 4% due to a partial rebasing of subsidized household energy prices.
- The **ECB** is expected to continue in the current rate cut cycle, delivering one rate cut per quarter, decreasing key refinancing rate to 2.75% p.a. by the end of next year.
- **NII** are set to be driven by volume growth and postponed effect of interest rate hike (mostly on mortgages). **Bank's profitability** will be hampered by **risk costs** and **bank levy**
- **Lending growth** is expected to slowly recover from 2H24 as interest rates decline and economy growth accelerate
- **Deposit growth** is expected to rebound driven by retail as real wage growth renew.

Macroeconomic scenario	2022	2023	2024 F	2025 F
Real GDP, yoy % change	1.9	1.6	1.9	2.4
- Investment, yoy % change	5.7	10.6	-4.0	9.3
Inflation (CPI) yoy, eop	15.4	5.9	2.7	2.7
average	12.8	10.5	2.6	3.1
Monthly Wage Nominal, avg. Euro	1 304	1 430	1 541	1 627
Central Bank Reference rate, eop	2.50	4.50	3.40	2.40
Interest rate eop	2.13	3.91	3.22	2.32
average	0.35	3.43	3.67	2.74
Current Account/GDP (%)	-7.3	-1.6	-1.3	-1.7
FX / EUR rates	2022	2023	2024 F	2025 F
eop	1.07	1.11	1.09	1.11
avg	1.05	1.08	1.09	1.10



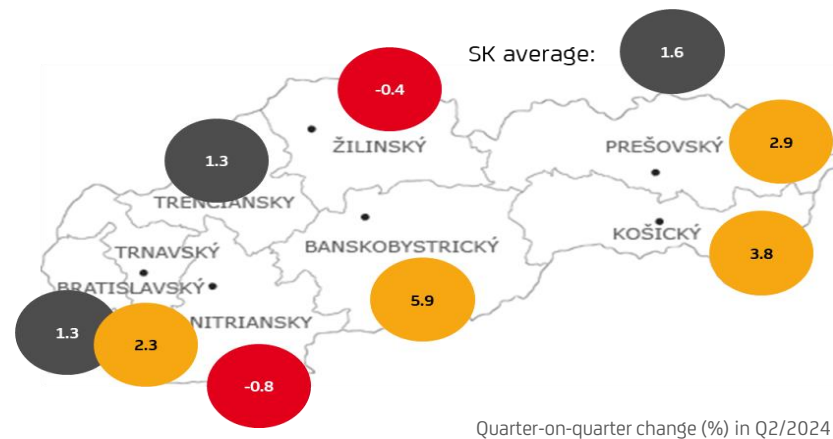
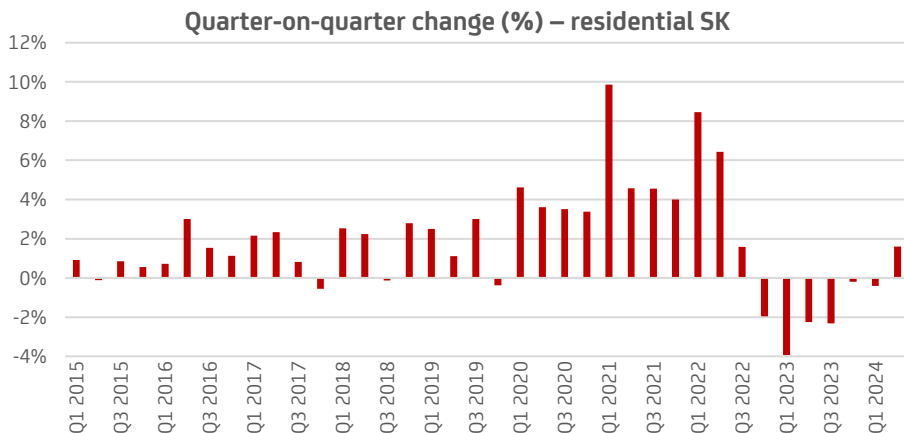
Real Estate Market – Residential Property Prices – Czech Republic

Quarter-on-quarter change (%) – residential CZ



- Gradual price of residential apartments increased on average by 1.1% Q2/Q1 in CZ
- Prices of buildings land plots increased by 1.1 % Q2/Q1, prices of houses including land plots increased by 1.3 % Q2/Q1
- Interest Rates in the country expected to further decline throughout 2024
- Consequently, lower rates are expected to stimulate mortgage loan production with an upside effect on property prices.

Real Estate Market – Residential Property Prices – Slovakia



Quarter-on-quarter change (%) in Q2/2024

- After 6 quarters of decline, prices increased by 1.6%, although year-on-year change is still negative -1.3%. The prices of apartments increased by 2.2% and prices of family houses increased too by 3.5%.
- 6 of 8 regions recorded growth, but the regional development is wobbly - if prices rose in Q1 then fell in Q2, and vice versa (except Bratislava and Žilina region).
- The number of offers is growing for the second quarter in a row, which could be a sign of the return of sellers to the market.
- In Q2, we can see the first slight increase in the volume of housing loans. A good sign is that it happened even before the June easing of rates by the ECB.



Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex

Win.
The Right Way.
Together.



Setting the benchmark for European banking

Record quarter and first half results; profitable growth and superior distribution trajectory continue

RECORD RESULTS

- Delivering **record quarter** and **first half**
- **RoTE c.20%**
 - RoTE @13%: c.23.5%
 - OCG: 6.7bn 1H24
 - Net Profit: +20% 1H/1H to 5.2bn
- **Strong delivery** across all key levers, regions and product factories

BLUE CHIP BANK

- **14th consecutive quarter** of quality growth
- **Leading the sector** across all KPIs
- **Superior RoTE and OCG** ensure **best-in-class distributions** without eroding capital

SAME STRATEGY, NEW FOCUS

- **Same vision, strategy** and **guiding priorities**
- **Shifting focus** to
 - boosting sustainable **quality earnings growth**
 - while **maintaining risk, operational** and **capital efficiency**

QUALITY GROWTH, RESILIENT BASE

- **Significant value** still to unlock
- **Growth** trajectory from ongoing **transformation** and **deployment** of best-in-class **excess capital**
- **Protected** by robust **lines of defense**

GUIDANCE FURTHER IMPROVED

- **Improved 2024 guidance**
- Confirmed **interim** and **full-year distribution guidance**
- Retaining further **flexibility to secure 2025-26**

Today ...

... Tomorrow

Valuation still at discount to peers notwithstanding superior fundamentals

Win.
The Right Way.
Together.

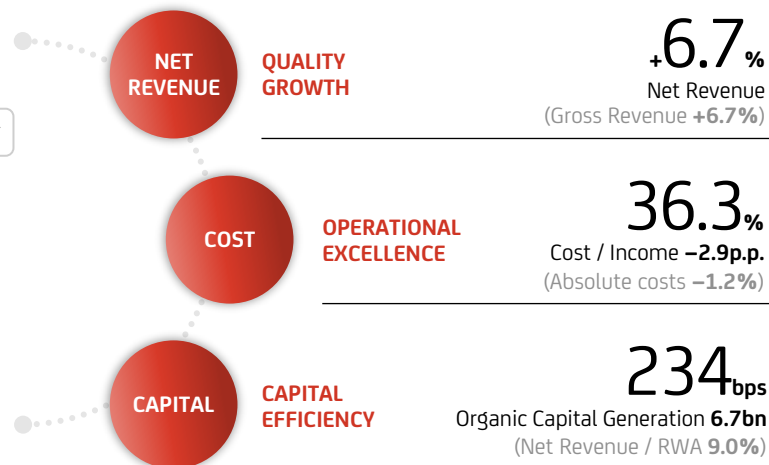


14 consecutive quarters of profitable growth, record quarter and 1H

In million	2Q24	Y/Y	1H24	1H/1H
Net Revenue	6,313	+6.0%	12,581	+6.7%
o/w NII	3,565	+1.9%	7,143	+5.1%
o/w LLPs	-15	+25.2%	-118	+7.7%
o/w Fees	2,120	+10.0%	4,220	+6.6%
o/w Trading	470	+1.7%	1,028	+11.1%
Total Costs	-2,298	-1.7%	-4,604	-1.2%
GOP	4,031	+11.0%	8,096	+11.8%
Net Profit	2,679	+15.9%	5,236	+19.7%
Cost / Income (%)	36.3%	-2.9p.p.	36.3%	-2.9p.p.
RWA EoP (bn)	276.9	-6.1%	276.9	-6.1%
RoTE	19.8%	+2.6p.p.	19.7%	+2.7p.p.
RoTE based on 13% CET1r	23.6%	+2.3p.p.	23.3%	+2.5p.p.

+8.6% excl. CAFR & securitization costs

1H KEY HIGHLIGHTS ACROSS OUR LEVERS



BOOSTING OUR ...
PER SHARE
GROWTH

EPS
+36%
1H/1H

ACCRUED DPS
+53%
1H/1H¹

TBVPS
+20%
1H/1H²

BUILT ON ...
STRONG
FOUNDATIONS

CAPITAL
16.2%
CET1r

ASSET QUALITY
5bps CoR 1H24
2.6% NPE ratio

LIQUIDITY
>140% LCR
>125% NSFR³

Data as of 30 June 2024, 1H figures and 1H/1H deltas unless otherwise specified

1. Accrued quarterly dividends on outstanding dividend eligible shares at the end of the quarter 2. Including paid DPS in April 2023, or +14% 1H/1H without it 3. Managerial figures



Confident to deliver on 2024 guidance and 2025-26 ambitions

2024 GUIDANCE

Net revenue

>23bn



Cost of Risk

<20bps

Costs

<9.5bn

Systemic charges

-c.0.4bn vs FY23

Net profit

>8.5bn

EPS, DPS

Double digit growth³

RoTE

c.16.5%

OCG

>350bps



Total distributions

In line with FY23⁴

c.10bn¹
calendar year
distributions

(c.3.1bn interim, o/w
c.1.4bn cash dividend²
and c.1.7bn SBB)

RATES⁵

2023 3.43%

2024 c.3.7%

AVG. PASS-THROUGH⁵

2023 c.25%

2024 Slightly >30%

60%
already
accrued
at 1H24

2025-26 FINANCIAL AMBITION

Sustainable
Growth

EPS, DPS
Strong growth

High sustainable
Profitability

RoTE
>15%

Costs
Broadly flat⁶

Best-in-class
sustainable
Distributions,
supported
by OCG

Total avg. annual distributions
FY25-26 > FY24
excluding inorganic

- > Cash dividend policy ≥40%
- > SBBs

Distribution subject to supervisory and shareholder approvals. The targets, outlook and trends on which the assumptions underlying the distribution ambitions are based on are forward looking assumptions, based on management current expectations and subject to potential change

1. o/w €3bn of cash dividend paid in April 2024, €1.1bn of FY23 share buy-back already executed in 1Q24 (i.e. not including the €1.4bn of FY23 share buy-back already executed during 2023 calendar year) and the €3.1bn related to the residual FY23 share buy-back, and circa €3.1bn FY24 interim distribution (o/w €1.7bn SBB, €1.4bn cash)
2. Expected to be paid in November 2024
3. Guidance FY24 net profit on expected average shares; assuming outstanding shares only net of the shares repurchased via residual calendar year SBB at an average price as of 18.07.2024 close
4. Ordinary distribution of at least 90% of Net Profit, capped at organic capital generation
5. Average 3M Euribor Rate. ECB Deposit Facility Rate "DFR" at 4% year end 2023, decreasing in 2024 (assumption)
6. Same perimeter assumed



Group Funding Plan well advanced. Lower secured funding expected



- Italy
- Germany
- Central and Eastern Europe¹

- **UniCredit S.p.A.** acts as the Group **Holding** as well as the Italian operating bank and is the **MREL issuer** under Single-Point-of-Entry (SPE)
- **Geographical footprint** and well-established name with recognition in domestic markets **provides for funding diversification**
- **2024 Funding plan execution well advanced:**
 - **Unsecured institutional funding *de facto* completed**, with public issuances out of UC Spa encountering strong demand, high quality/granular books and solid performance on the secondary market, **validating investors' appetite**
 - Networks' issuances to follow a more linear pattern
 - **Lower secured funding execution expected for 2024**, with max. 1 or 2 further transactions, **thanks to** the Group's **solid liquidity** position

2024 Budget - Volumes (€/bn)

		Group		Italy		Germany		CE & EE	
	2023 Realized	2024 Budget	Already Issued ³	2024 Budget	Already Issued ³	2024 Budget	Already Issued ³	2024 Budget	Already Issued ³
Covered Bonds and Securitizations ²	10.5	up to 8.3	~ 1.6	up to 2.5	-	up to 2.7	~ 0.8	up to 3.1	0.75
Instruments via networks ⁴	4.3	up to 6.3	~ 3.1	up to 5	~ 3.0	up to 0.8	-	up to 0.5	~ 0.1
Institutional Senior Pref. and Non Pref.	3.1	up to 4.2	~ 4.4	up to 3.7	~ 4.3	up to 0.3	~ 0.1	up to 0.2	-
AT1 and T2	-	up to 2	1.0	up to 2	1.0	-	-	-	-
Total	~ 18	up to 20.8	~ 10.1	up to 13.2	~ 8.3	up to 3.8	~ 0.9	up to 3.8	~ 0.9

1. Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia
 2. Other secured funding sources like supranational funding not included 3. As of 12 July 2024 4. Senior bonds and Structured Notes



Covered Bonds (CB) program



UniCredit is a **key mortgage provider and a leading Covered Bond issuer** in Italy, Germany Austria and Czech Republic



Low risk profile as collateral mainly in attractive regions and low >90days past due rate



High level of collateralisation, especially on the mortgage portfolio

		ITALY	GERMANY		AUSTRIA		CZECH REPUBLIC
		Mortgage	Mortgage	Public Sector	Mortgage	Public Sector	Mortgage
Program size (Euro)		35 _{bn}	50 _{bn}	50 _{bn}	40 _{bn}	40 _{bn}	10 _{bn}
Maturity (soft-bullet)		✓	✓ ⁶	✓ ⁶	✓ ⁶	✓ ⁶	✓
					✓	✓	✓
Rating (Moody's)		Aa3	Aaa	Aaa	Aaa	Aaa	Aa2
Key data¹	CB outstanding	19.0bn	26.8bn	5.9bn	7.7bn	2.5bn	4.4bn
	Cover Pool outstanding	30.7bn ⁵	34.4bn	8.1bn	17.5bn	5.7bn	7.5bn ⁹
	Overcollateralization	65.7%	28.4%	36.2%	128%	126%	69.5%
	Mix (resi / commercial)	99.1% / 0.9%	71.2% / 28.8%	n/a	80.9% / 19.1%	n/a	72.5% / 27.5%
	Weighted avg. cLTV	46.9%	51.1% ⁷	n/a	43%	n/a	58.7%
	Residual Maturity ²	8.8yrs	6.8yrs ⁸	12.9yrs ⁸	10.6yrs	9.0yrs	17.0yrs
	Interest rate (floating / fix)	35% / 65%	17% / 83%	19% / 81%	43% / 57%	40% / 60%	22% / 78%
	Portfolio >90days due	19bps	2bps	0bp	0bp	0bp	0bp
	ECB Eligibility ³	✓	✓	✓	✓	✓	✓
	HQLA Eligibility ⁴	✓	✓	✓	✓	✓	✓
		(Level 1)	(Level 1)	(Level 1)	(Level 1)	(Level 1)	(Level 1)

1. Program data as of 30.06.2024 2. Residual maturity corresponding to average weighted life maturity 3. Generally valid except for specific instruments (e.g. Namenspfandbriefe) not complying with ECB eligibility criteria

4. Generally valid for benchmark size, according to Liquidity Coverage Ratio (LCR) Delegated Act 5. Including 0.8 bn short term exposure to credit institutions in compliance with art. 129 par. 1 c) of reg. EU 575/2013

6. Possibility of maturity extension by the Cover Pool administrator, according to Article §30 of the German Pfandbrief Act and according to § 22 Austrian Pfandbriefgesetz 7. Average loan-to-value ratio, weighted using the mortgage lending value according to section 28 para. 2 no. 3 of German Pfandbrief Act 8. According to §28 of the German Pfandbrief Act 9. Regional split of mortgages distribution: 70% Czech Republic and 30% Slovakia



Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex

Win.
The Right Way.
Together.



UniCredit CZSK at a Glance

Key information

- **Originated in 2007** by integration of HVB and Živnostenská bank
- Since 2013 providing **services in Czech Republic and Slovakia** under a common business name
- Leading financial institution on both markets in **corporate business**
- Nearly 3,200 FTE and 120 branches in Czech Republic and Slovakia
- **Excellent capital base** (22.78% CET1 ratio)
- Comfortable liquidity position with **LCR¹ 157%**
- Deposit rating by **Moody's: A3** (stable)

Profit & Loss Development

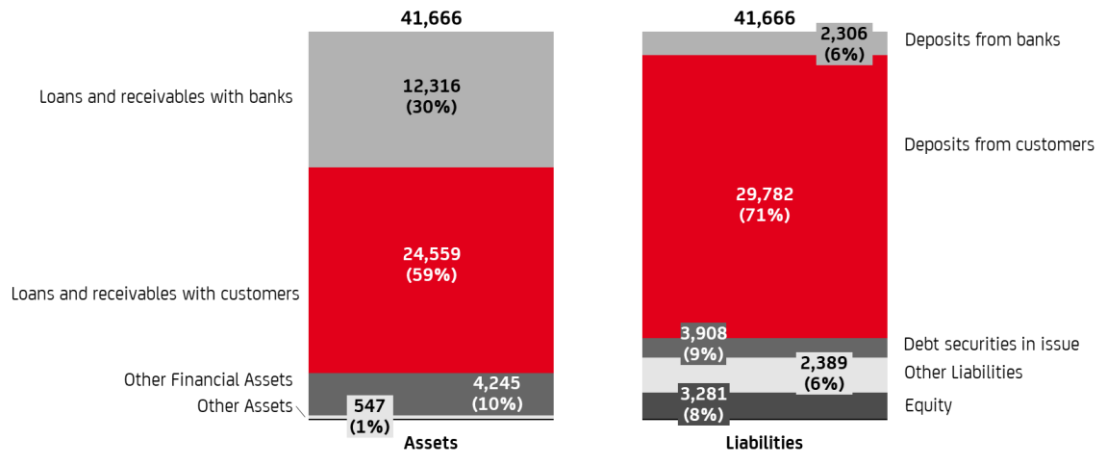
- **Operating Income** growing yoy 1% (6% at stable FX) thanks to higher fees income and higher commercial volumes, offsetting negative impact from accelerated rate cuts
- **Operating expenses** growing yoy 6% (1% at stable FX) mainly due to inflation effect from 2022 on salary increase and higher Non-HR costs, driven by IT intragroup methodological changes in 4Q23
- Improved **value creation** represented by ROAC growth (+0.22 p.p.)

In EUR mln ²	Jun-24	Y/Y
Total Assets	41,666.2	-1%
Customer Loans	24,559.4	+3%
Direct Funding³	33,690.4	+4%
Equity	3,281.2	-1%
CET1 capital ratio	22.78 %	+83 bps
Cost of Risk	-6 bps	-9 bps
LCR¹	157%	+17 p.p.
NSFR¹	144%	+5 p.p.

In EUR mln ⁴	Jun-24 YTD	Y/Y
Operating Income	489.7	+1%
Operating Expenses	-199.4	-6%
Operating Profit	290.3	+6%
Impairment Losses	-11.2	+47%
Non-operating Items	0.5	-56%
Profit before Tax	279.6	+5%
Income Tax	-57.8	+27%
Net Profit	221.8	+0%
ROAC	20.08 %	+0.22 p.p.

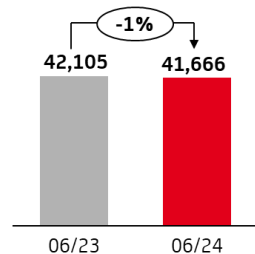
UniCredit CZSK – Balance Sheet Structure

Balance Sheet as of 06/24 (EUR mln)

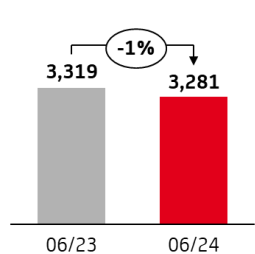


- **Balance sheet** reflects a classical commercial bank with large shares of loans and deposits
- **Steady growth of Loans to Customers** in both Corporate and Retail segment
- **Deposits from Customers** stable Y/Y
- Increase of **Securities in Issue** driven by new covered bonds emissions

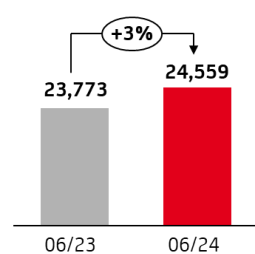
Total Assets (EUR mln)



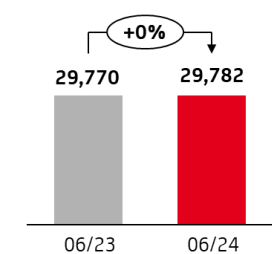
Shareholders' Equity (EUR mln)



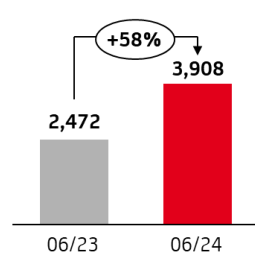
Loans to Customers (EUR mln)



Deposits from Customers (EUR mln)

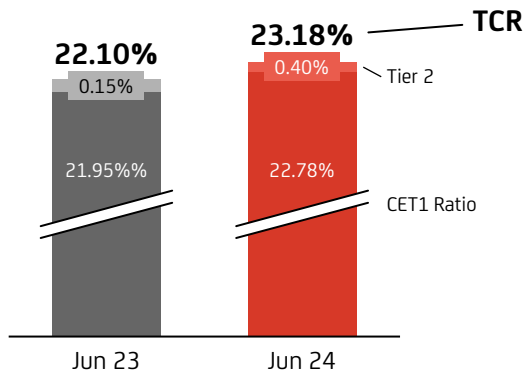


Securities in Issue (EUR mln)

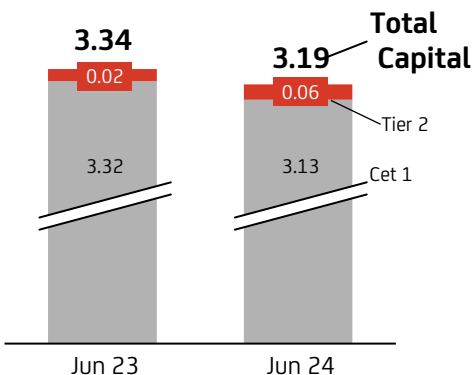


UniCredit CZSK – Capital and RWA

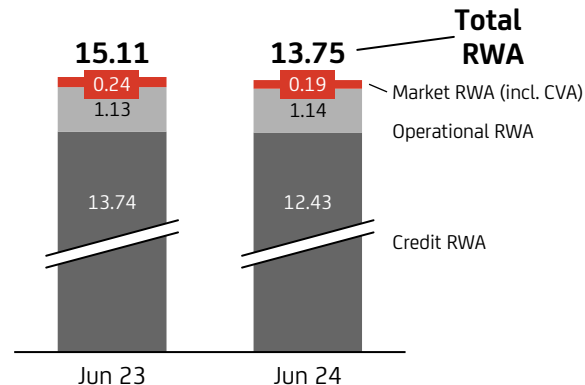
Capital Ratios



Regulatory Capital (EUR bln) ¹



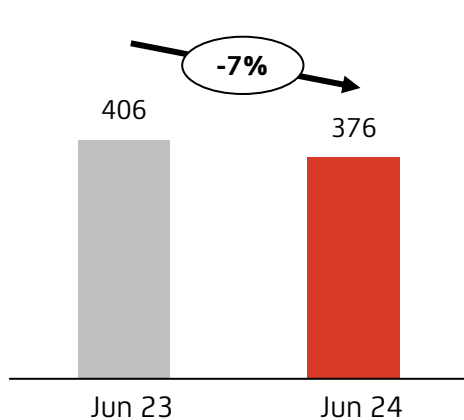
Risk-Weighted Assets (EUR bln) ¹



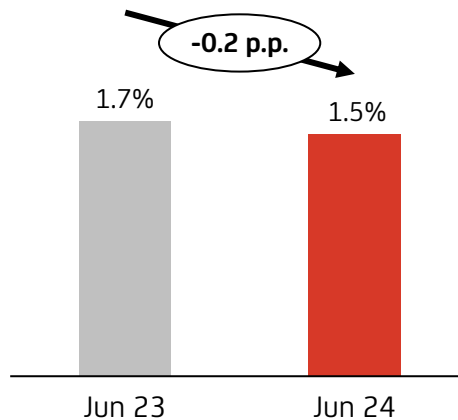
- **CET1 ratio** at 22.78%
- **Total Capital Ratio** at 23.18%, 108 bps higher than 2Q 2023
- **Total RWA** decreasing YoY mainly due to Credit RWA drop



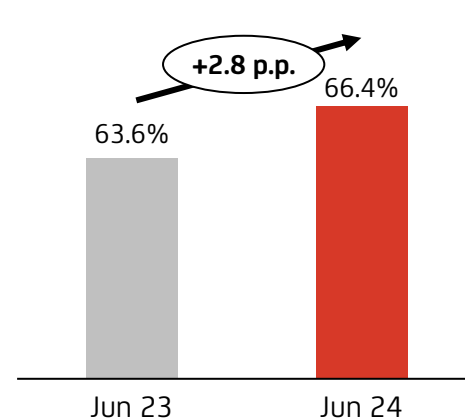
Gross NPE (EUR mln)¹



% of Gross NPE on Total Loans



% Coverage Ratio on Gross NPE



- **NPE stock** with positive evolution, mainly because of low new significant defaults in 2023 and 2024
- **Non-performing exposure ratio** stable over the period
- **Coverage ratio** improved mainly due to drop in NPE



Retail Mortgages - Origination and Underwriting

Application

Verification&Collateral

Decision

Contracting

Disbursement

ORIGINATION

- Mortgages are **originated** either directly through UCB branch network or through contracted external partners:
 - **Even in case of external partners, application is processed by internal expert at branch**
 - External partners selected based on business related criteria (e.g. potential) as well as **complex Compliance checks**, production of each intermediary is closely **monitored in terms of portfolio quality**
- Every application is subject to Head Office **verification** (data correctness & completion, collateral analysis)
- Fully centralized **decision** making process (either automated by rules and policies or manual decision by Head Office underwriter with appropriate approval competence)
- In case of identification of fraudulent characteristics, application is investigated by fraud manager
- **Contractual** documentation preparation within responsibility of Head Office unit, as well as **pre-disbursement** check
- Full adherence to Group and local **policies** and **regulations** (e.g. LTV regulation, DTI/DSTI regulation, stress test regulation)
 - **Max LTV = 90%**, however the portfolio LTV structure is as follows:

LTV	%
1-60%	56%
61-80%	42%
81-90%	2%

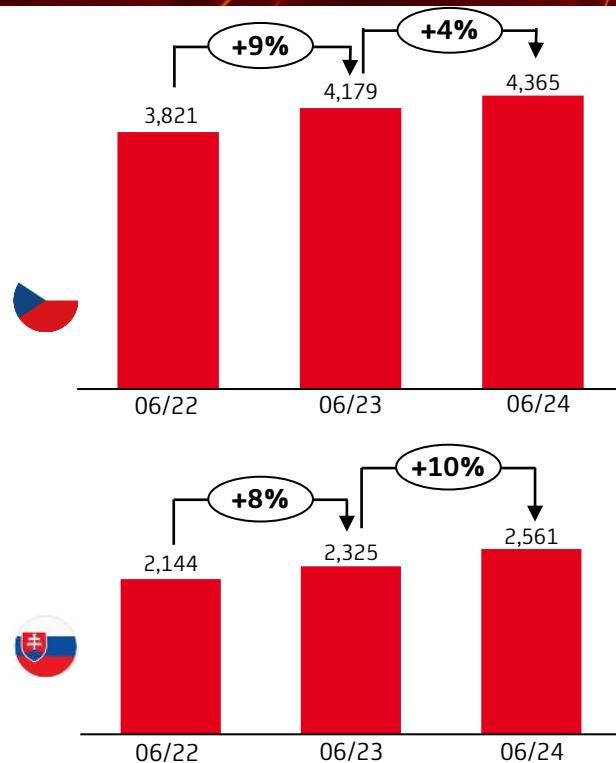
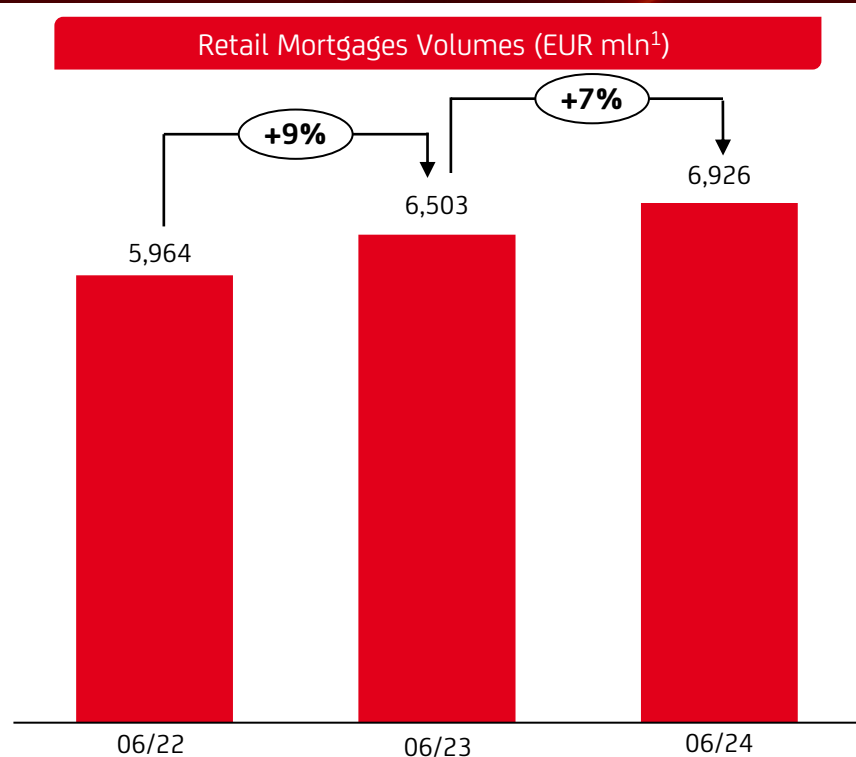
- Rating cut-offs according to PD, income verification through independent source, full usage of credit bureau information
- **Collateral** valuation process leverages mostly on external valuation performed by an appraiser with valid license, which may be combined with internal validation in predefined situations
 - **Annual bulk revaluation of residential real estates based on external and internal market data**
- Strong focus on process, product and rules simplification and digitalization, enabling further automation of the origination process
- New **Digital** platform being rolled out enabling more efficient and automated process through paperless process, OCR technology, electronic signatures
- Focus on **portfolio retention** through targeted campaigns (e.g. early refix campaigns)

PORTFOLIO

Win.
The Right Way.
Together.



Retail Mortgages – Portfolio Development



- Overall volumes showing an **increasing path** in the last year of observation
- Growth rates in Czech Republic slightly lower than Slovakia due to the impact of CZK interest rates



Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex

Win.
The Right Way.
Together.



Cover Pool Overview – Summary

ASSETS

- Retail residential mortgage loans secured by properties located in the Czech Republic and Slovakia
- Commercial loans secured by properties located in the Czech Republic and Slovakia
- Slovak loan portfolio consists of an additional volume of loans secured by residential properties which do not qualify for the Slovak regulatory Cover Pool but the Czech legislation recognizes them as eligible. These loans have been also registered to the UCBCS's Cover Pool on the ongoing basis since June 2015

LTV

- The LTV Ratio of the CRR Residential Mortgage Loan does not exceed 80% and if it exceeds such threshold, the part of the Nominal Value of such CRR Residential Mortgage Loan exceeding the LTV Ratio of 80% is disregarded to such extent
- the LTV Ratio of the CRR Commercial Mortgage Loan does not exceed 60% and if it exceeds such threshold, the part of the Nominal Value of such CRR Commercial Mortgage Loan exceeding the LTV Ratio of 60% is disregarded to such extent

CREDIT QUALITY

- Mortgage Loans where debtors are past due for more than 90 days are still included in the Cover Pool but deemed to be zero for purpose of the Cover Pool statutory test calculations

RATING

- Aa2 (Moody's), assigned in June 2023

Cover Pool Overview – General Information on Legal Framework

AMENDMENT OF CZECH LEGAL FRAMEWORK (2019)

- Since 4 January 2019 an amendment to the Act No. 190/2004 Coll., Bonds Act, came into effect and brought new regulation to the mortgage covered bonds issued after such date (New Legal Framework)

OPT-IN INTO NEW LEGAL FRAMEWORK

- As of 15 June 2020 (Effective Date) UCBCS arranged so called „*opt-in*“ based on which all terms and conditions of all mortgage covered bonds issued before the Effective Date (Covered Bonds) have been harmonized with the New Legal Framework
- Since Effective Date the Covered Bonds, including all related rights and obligations of the bondholders, are completely governed by the New Legal Framework
- UCBCS maintains the only one Cover Pool which is a ring-fenced pool of assets designated by UCBCS to constitute cover in respect of the Covered Bonds



Cover Pool Overview – General Information on Legal Framework

AMENDMENT OF CZECH LEGAL FRAMEWORK (2022)

On 29 May 2022, a bill amending the Czech Act No.190/2004 Coll., on Bonds, as amended (the Czech Act on Bonds) entered into force in Czech Republic. The amendment introduces some of the mandatory as well as some of the optional features of the “Covered Bond Directive” (Directive (EU) 2019/2162) and harmonizes CZ with the EU legislation. Beside others, the main changes in the legislation are listed below.

New statutory liquidity buffer FULFILLED

- The credit institution must at any time maintain a cover pool liquidity buffer, which covers the cumulative net liquidity outflows from the cover pool over the next 180 days.

Permission from the Czech National Bank FULFILLED

- Each credit institution, which issues covered bonds, is obligated to obtain permission for a cover pool granted by the Czech National Bank.

Change of minimum overcollateralization level FULFILLED

- The issuer must maintain an overcollateralization of at least 2% of the nominal amount of the Covered Bonds issued at all times.

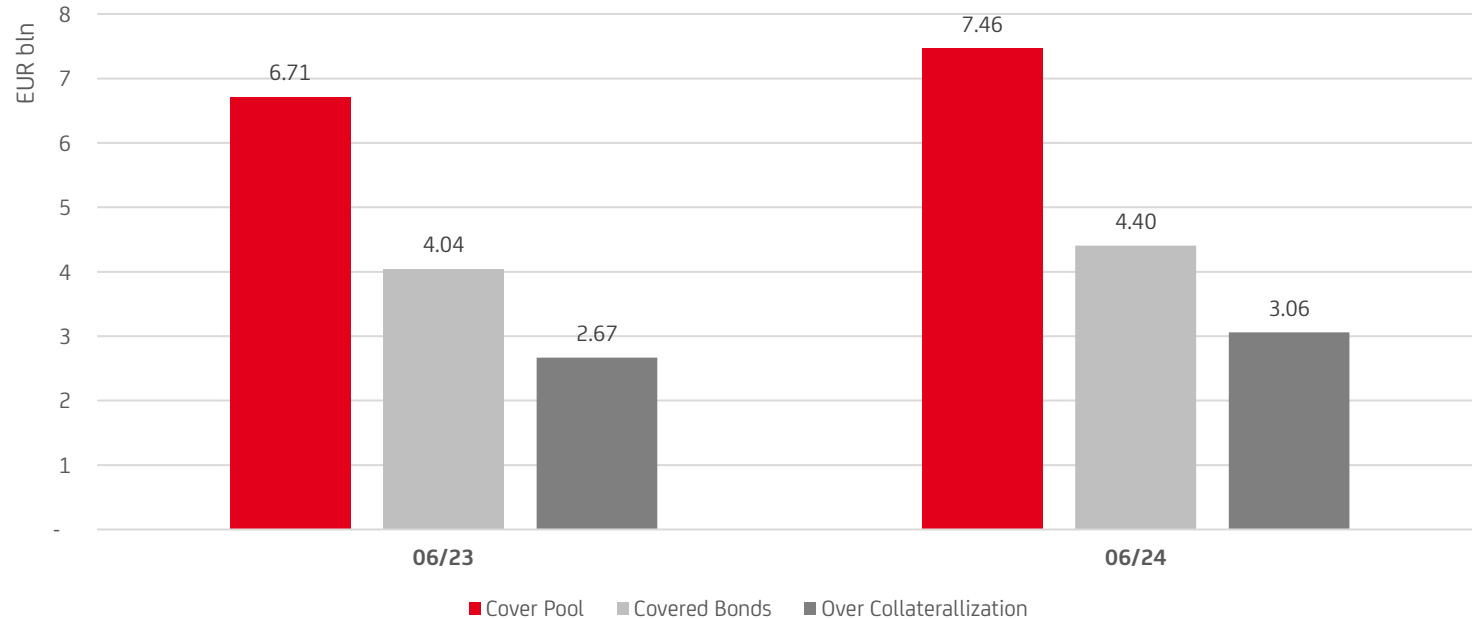
Mandatory information for investors FULFILLED

- The issuers are obliged to publish information about their cover pools so that the investors can assess the risks and profile of a respective cover pool

DECLARATION OF UCBCS IN RELATION TO COVER POOL

- UCBCS covenants to ensure over-collateralisation level at least equal to 10%, i. e. the aggregate nominal value of all cover assets included in the cover pool must represent at least 110% of the aggregate value of all debts covered by such cover pool (statutory minimum level is set on 102%)

Cover Pool Overview – Yearly Development



- Cover Pool volume growing year-on-year
- The over-collateralization remains high despite growing Cover Pool utilization



Cover Pool Overview – Parameters of Cover Pool

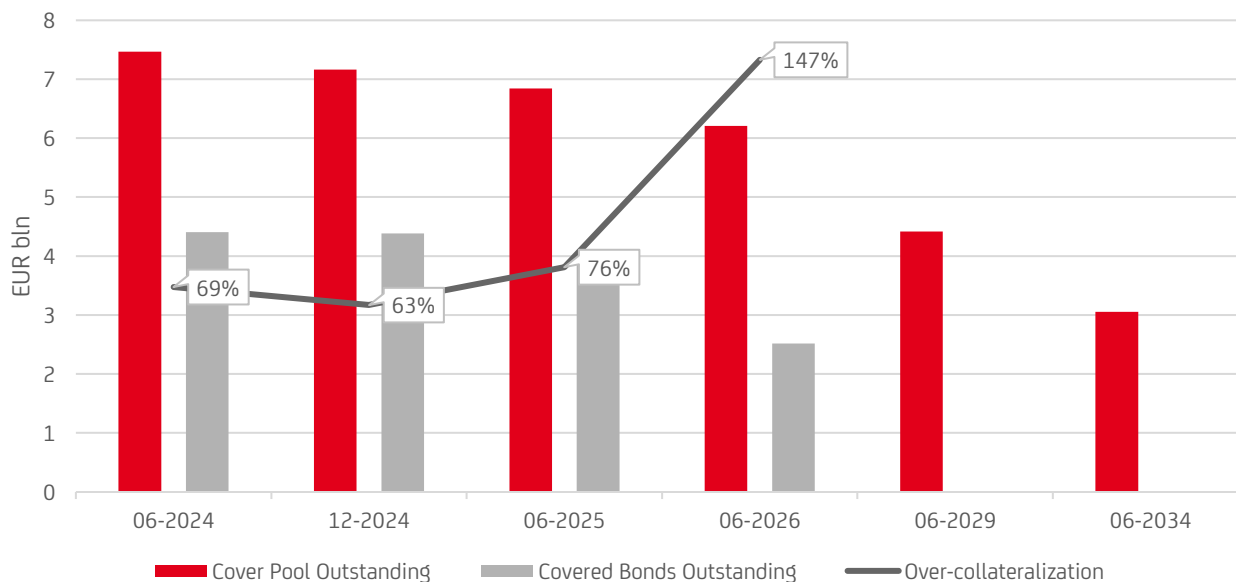
	Total	Commercial CZ&SK	Residential SK	Residential CZ
Total Loan Balance (in EUR mln):	7,464	2,053	1,951	3,460
Average Loan Balance (in EUR):	87,024	1,600,325	58,196	67,887
Total Number of Loans:	85,767	1,283	33,519	50,965
Total Number of Debtors:	75,348	1,042	28,191	46,115
Total Number of Properties:	90,433	1096	35,017	54,320
Weighted Average Seasoning (in years):	4.7	4.6	4.1	5.1
Contracted Weighted Average Remaining Term (in years):	16.8	4.1	22.4	21.3
Weighted Average LTV:	59 %	47 %	66 %	61 %
Stake of Fixed Interest Rate Loans:	78 %	22 %	99 %	100 %
Stake of 10 Biggest Loans:	9 %	32 %	0 %	0 %
Stake of Bullet Loans:	5 %	18 %	0 %	0 %

- Well-seasoned & highly granular cover-pool with stable LTV ratios
- Total Value of the Cover Pool as of 28 June 2024 (EUR equivalent): 7,464 mln
 - there of:
 - EUR 2,053 mln commercial portfolio
 - EUR 5,411 mln residential portfolio
 - there of:
 - EUR 5,019 mln in Czech Republic
 - EUR 2,445 mln in Slovakia



Cover Pool Overview – Maturity Structure of Cover Pool and Issues

	Actual	6M	1Y	2Y	5Y	10Y
	06-2024	12-2024	06-2025	06-2026	06-2029	06-2034
Cover Pool Outstanding	7,46	7,16	6,84	6,21	4,42	3,05
Covered Bonds Outstanding	4,40	4,38	3,88	2,52	0,00	0,00
Over-collateralization	69%	63%	76%	147%	N/A	N/A

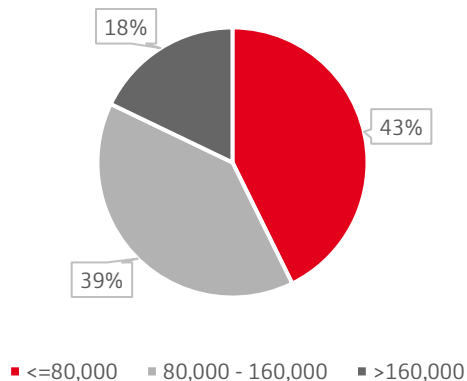


Cover Pool Overview – Breakdown by Loan Volume

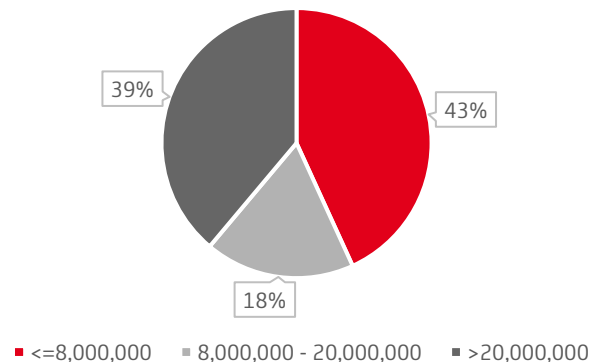
Residential Loan Volume (EUR)	EUR mn	Number
<=80,000	2,310	60,702
80,000 - 160,000	2,133	19,555
>160,000	967	4,227
10 Biggest Loans	16	
1 Biggest Loan	3.5	

Commercial Loan Volume (EUR)	EUR mn	Number
<=8,000,000	886	1,235
8,000,000 - 20,000,000	369	32
>20,000,000	798	16
10 Biggest Loans	649	
1 Biggest Loan	167	

Residential



Commercial



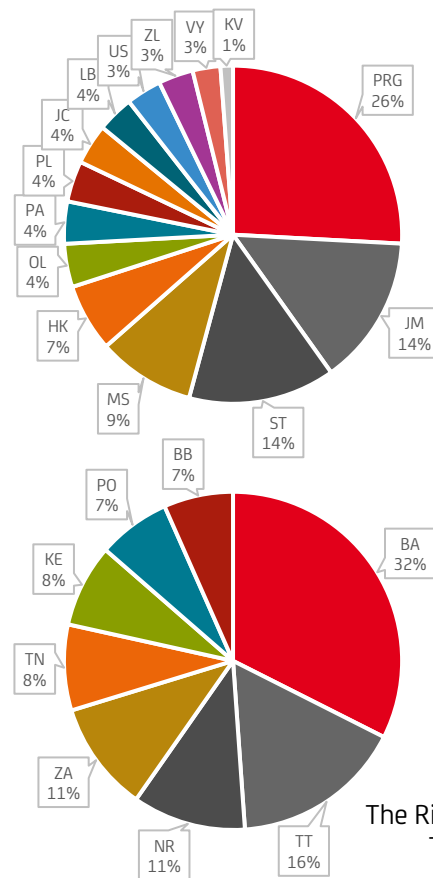
Cover Pool Overview – Regional Breakdown

Czech Republic

Region	EUR Mn	%
Hlavní město Praha	1,359	26%
Jihomoravský kraj	752	14%
Středočeský kraj	738	14%
Moravskoslezský kraj	491	9%
Královéhradecký kraj	341	6%
Olomoucký kraj	218	4%
Pardubický kraj	212	4%
Plzeňský kraj	206	4%
Jihočeský kraj	203	4%
Liberecký kraj	184	3%
Ústecký kraj	178	3%
Zlínský kraj	175	3%
Vysočina	140	3%
Karlovarský kraj	63	1%

Slovakia

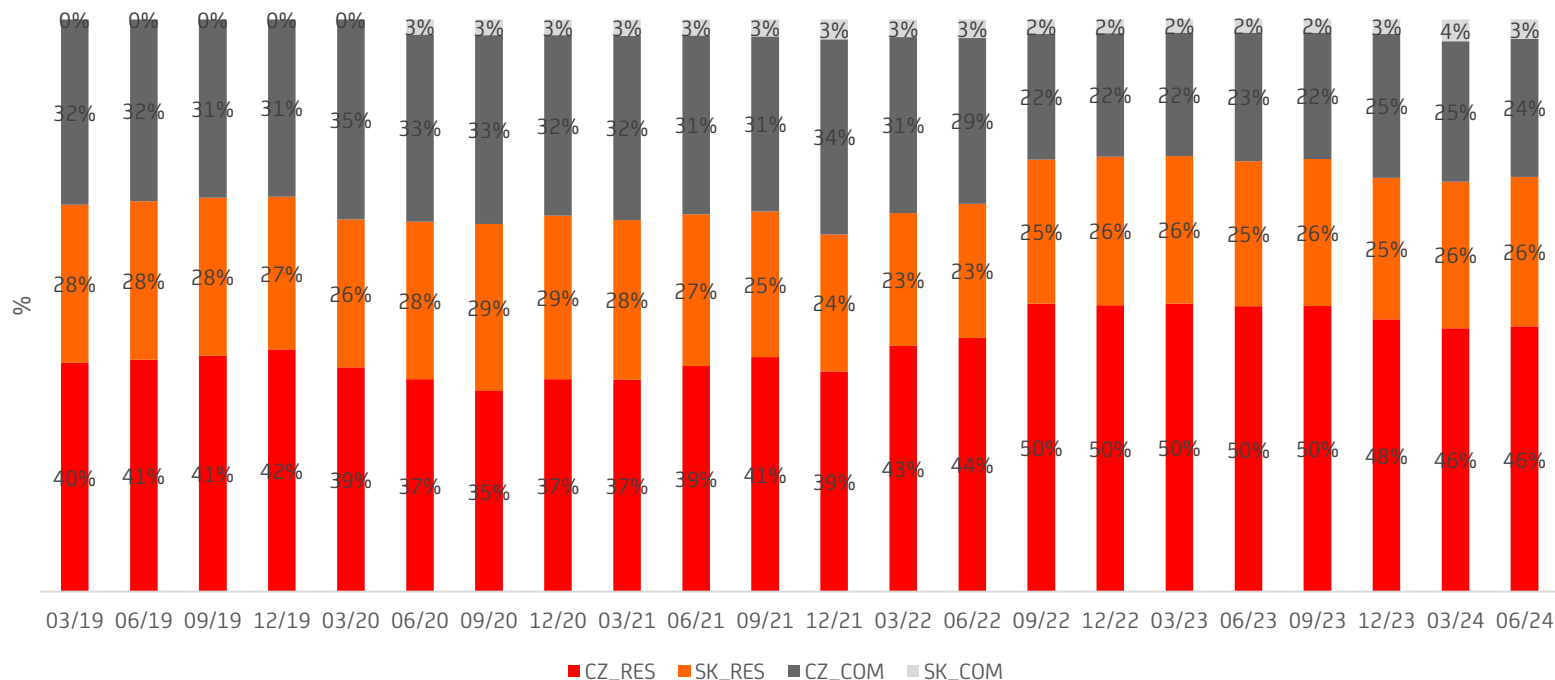
Region	EUR Mn	%
Bratislavský	715	32%
Trnavský	362	16%
Nitriansky	239	11%
Žilinský	232	11%
Trenčiansky	181	8%
Košický	175	8%
Prešovský	154	7%
Banskobystrický	146	7%



Win.
The Right Way.
Together.



Cover Pool Overview – Breakdown by Type of Use



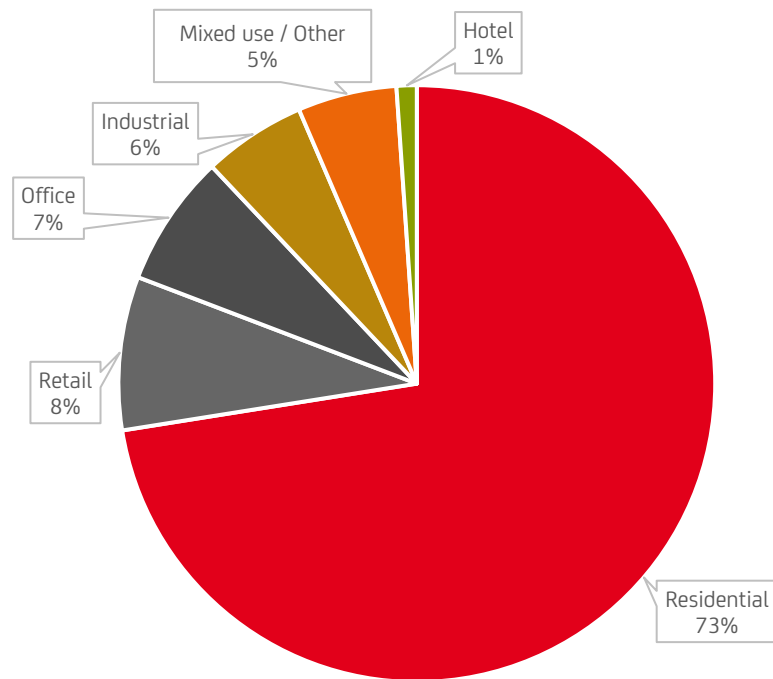
- Almost three quarters of loan volume are consist of Residential mortgages
- Commercial mortgages mainly in Czech Republic
- Share of Residential mortgages stable year over year



Cover Pool Overview – Breakdown by Building Type

Breakdown by Building Type	EUR mln	Number
Residential	5,411	84,484
Commercial	2,053	1,283
o/w Retail	621	111
o/w Office	534	204
o/w Industrial	416	527
o/w Mixed use/Other	401	377
o/w Hotel	82	64
Total	7,464	85,767

- Vast majority of the Cover pool created by Residential real estate (73%)
- Commercial real estate (27%) distributed among different types with no concentration:
 - Retail 8%
 - Office 7%
 - Industrial 6%
 - Mixed use/Other 5%
 - Hotel 1%



Agenda



Executive Summary



Czech Republic & Slovakia at a Glance



UniCredit Group



UniCredit CZSK at a Glance



UniCredit CZSK Cover Pool



Annex

Win.
The Right Way.
Together.



Annex - Overview of outstanding Covered Issues

Covered Bonds Overview as of 28 June 2024

ISIN	Currency	Outstanding Amount	Date of issuance	Expected Maturity	Extended Maturity	Interest Rate Type	Coupon	Type of Structure	Retained / Market
CZ0002006240	CZK	248 692 280	26/08/2019	26/08/2024	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market
CZ0002006257	EUR	3 375 000	26/08/2019	26/08/2024	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market
SK4120011131	EUR	5 000 000	15/10/2015	15/10/2024	N/A	Fixed rate	1.40%	Hard bullet	Market
CZ0002006562	EUR	3 132 000	16/12/2019	16/12/2024	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market
CZ0002006810	EUR	482 000	27/04/2020	28/04/2025	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market
XS2188802230	EUR	1 000 000 000	15/06/2020	15/06/2025	N/A	Floating rate	3M EURIBOR + 40 bps	Hard bullet	Retained
SK4120011123	EUR	10 000 000	15/10/2015	15/10/2025	N/A	Fixed rate	1.80%	Hard bullet	Market
CZ0002000680	CZK	4 050 000 000	23/11/2005	15/11/2025	N/A	Fixed rate	5.00%	Hard bullet	Market
XS2259866064	EUR	500 000 000	19/11/2020	19/11/2025	N/A	Fixed rate	0.01%	Hard bullet	Retained
XS2585977882	EUR	500 000 000	15/02/2023	15/02/2026	15/02/2027	Fixed rate	3.630%	Soft bullet*	Market
CZ0002008428	CZK	198 789 413	16/05/2022	18/05/2026	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market
XS2188802313	EUR	1 000 000 000	15/06/2020	15/06/2026	N/A	Floating rate	3M EURIBOR + 42 bps	Hard bullet	Retained
XS2419387357	EUR	1 000 000 000	15/12/2021	15/12/2026	N/A	Floating rate	3M EURIBOR + 15 bps	Hard bullet	Retained
XS2764457078	EUR	750 000 000	14/02/2024	14/02/2027	14/02/2028	Floating rate	3M EURIBOR + 71 bps	Soft bullet*	Market
XS2188802404	EUR	1 000 000 000	15/06/2020	15/06/2027	N/A	Floating rate	3M EURIBOR + 44 bps	Hard bullet	Partially Retained
XS2541314584	EUR	500 000 000	11/10/2022	11/10/2027	11/10/2028	Fixed rate	3.125%	Soft bullet*	Market
CZ0002003114	EUR	5 500 000	07/06/2013	07/06/2028	N/A	Fixed rate	3.04%	Hard bullet	Market
XS2637445276	EUR	500 000 000	20/06/2023	20/06/2028	20/06/2029	Fixed rate	3.750%	Soft bullet*	Market
CZ0002008832	EUR	7 408 000	14/07/2023	14/07/2028	N/A	Floating rate	Structured (Equity linked)	Hard bullet	Market

* Maturity extension trigger: If the Issuer or an involuntary covered block administrator fails, not at its discretion, to redeem the relevant Mortgage Covered Bonds in full on the Maturity Date or within two Business Days thereafter, the maturity of the principal amount outstanding of the Mortgage Covered Bonds not redeemed will automatically extend on a monthly basis up to, but not later than, the Extended Maturity Date.

Source: UniCredit Bank Czech Republic and Slovakia, a.s.
Data as of June 28, 2024
FX CZK/EUR = 25.03



Annex - Rating Overview

Rating Overview			Moody's	S&P Global Ratings	FitchRatings
Sovereign	Czech Republic	Credit Rating	Aa3 stable	AA- stable	AA- stable
	Slovakia		A2 negative	A+ stable	A- stable
UniCredit SpA	Italy	LT Deposit rating / Issuer rating	Baa1	BBB	BBB
UniCredit Bank CZSK	CZ/SK	LT Deposits rating	A3 (stable)	-	-
Cover Pool	CZ/SK		Aa2	-	-

