

Erste Group & its subsidiaries present their MPE strategy and future MREL issuing needs

Erste Group Bank:

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Slovenská sporiteľňa:

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Erste Bank Croatia:

Krešimir Barić, CFO

Česká spořitelna:

Wolfgang Schopf, CFO

Banca Comercială Română:

Elke Meier, CFO

Erste Bank Hungary:

Ivan Vondra, CFO

25 March 2021

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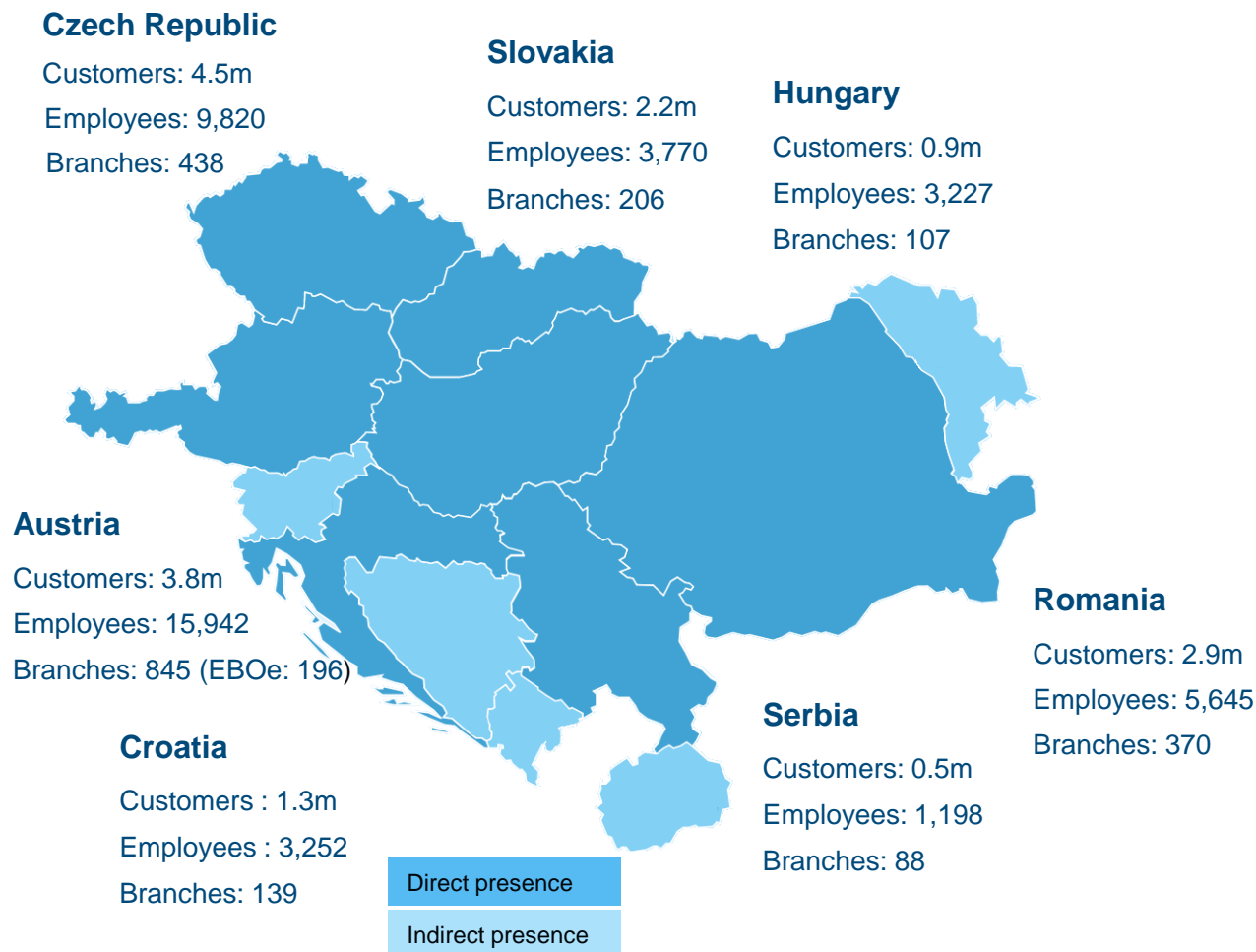
Erste presents its MREL issuers

**ERSTE GROUP
preliminary YE 2020 results**

Stefan Dörfler, CFO

25 March 2021

Erste Group's footprint – Leading retail and corporate bank in 7 geographically connected countries

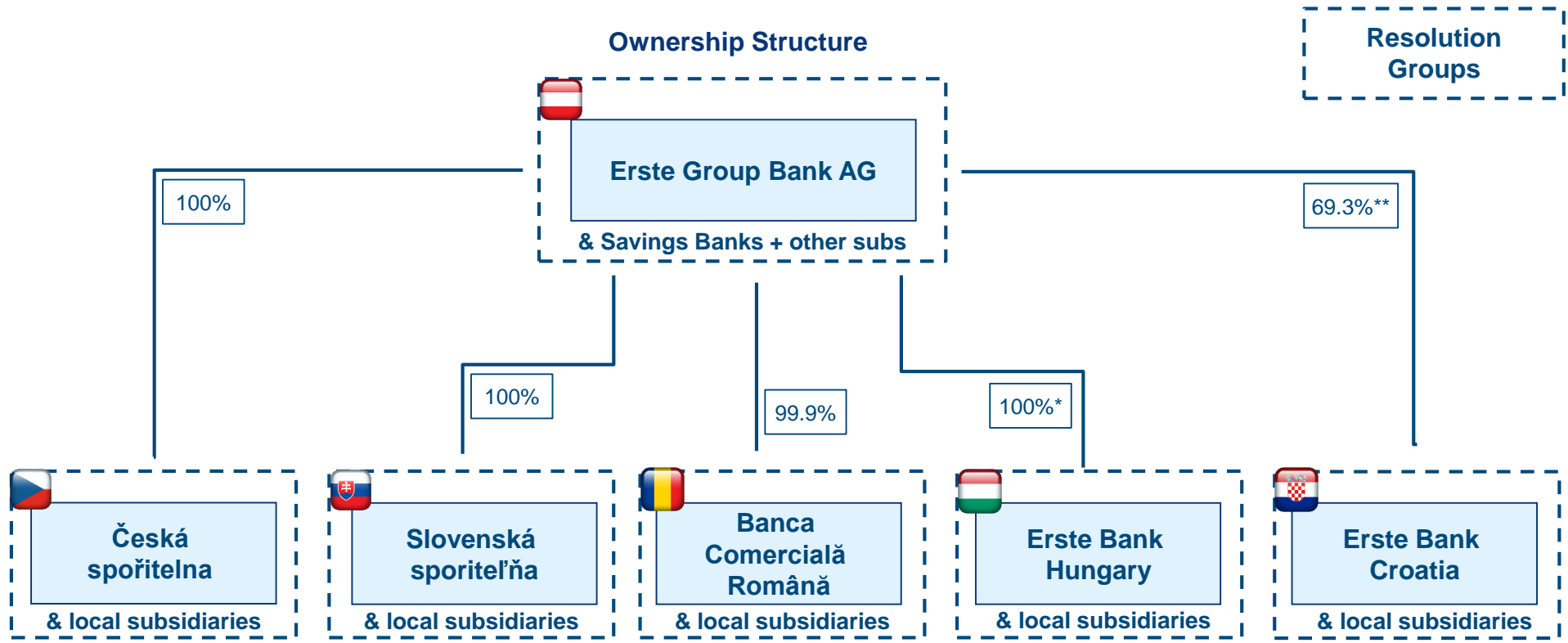


Key information as of Dec 2020

Total assets	EUR 277bn
Net profit	EUR 783mn
NPL coverage	88.6%
NPL ratio	2.7%
CET 1 ratio*	14.2%
Total capital ratio*	19.7%
Loan/deposit ratio	86.9%
Leverage ratio	6.7%
Credit ratings**	A (Stable) / A2 (Positive) / A (RWN)

* Basel 3 ** S&P | Moody's | Fitch

Multiple point of entry – MREL compliance at Point of Entry Levels (bail-in)



Erste Group follows an MPE resolution strategy with each resolution group issuing its external MREL debt

*Erste Bank Hungary: 30% held by Corvinus/Hungarian State and EBRD (15% each) with option agreement to sell stakes to Erste Holding

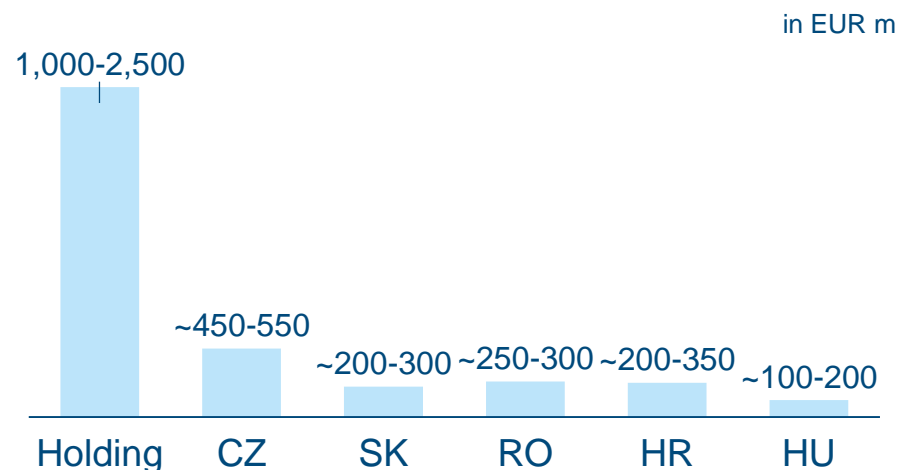
**Erste Bank Croatia: direct stake of 59%; indirect stake through Steiermärkische Sparkasse

Sound, self-sufficient local banks to support local economies – Expected MREL-related issuance volume

Resolution strategy

- Erste Group's setup reflects a multiple point of entry (MPE) resolution strategy, which has been decided by group and national resolution authority
- Strong support from all local regulators for the MPE approach
- Erste Group is committed to developing local capital markets in the countries with local currency bonds
- All CEE resolution groups with a binding decision received in 2020 (under BRRD1) will receive a transition period until year-end 2023 enabling them to reach their MREL targets gradually
- The new MREL decisions (under BRRD2) are expected in H1 2021 and will also include a transition period until YE 2023 with an interim binding target to be fulfilled as of 01.01.2022
- When determined, MREL needs are likely to be met with a mix of own funds, senior non-preferred and senior preferred instruments
- Multi Issuer Programme for the entities
 - International English documentation
 - MREL criteria fulfilled

Preliminary 3-year MREL issuance plan (avg. p.a.)



- CEE issuances will be placed in domestic and Euro markets
- First NPS issuances by Erste Group Bank AG (in EUR) and BCR (in RON) in 2019 and Slovenská sporiteľňa in Feb 2020
- Erste Bank Croatia and SLSP issued an EUR PS in Q1 2021 in the domestic market

Investor relations details

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Erste Group IR App for iPad, iPhone and Android http://www.erstegroup.com/de/Investoren/IR_App

Reuters: **ERST.VI** Bloomberg: **EBS AV**

Datastream: **O:ERS** ISIN: **AT0000652011**

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ERSTE presents its MREL issuers

Slovenská sporiteľňa, a.s.

Investor Presentation

FY 2020 Preliminary Results

Pavel Cetkovský, CFO

March 2021

Slovak Republic – Key Figures

Area: 49,035 km²

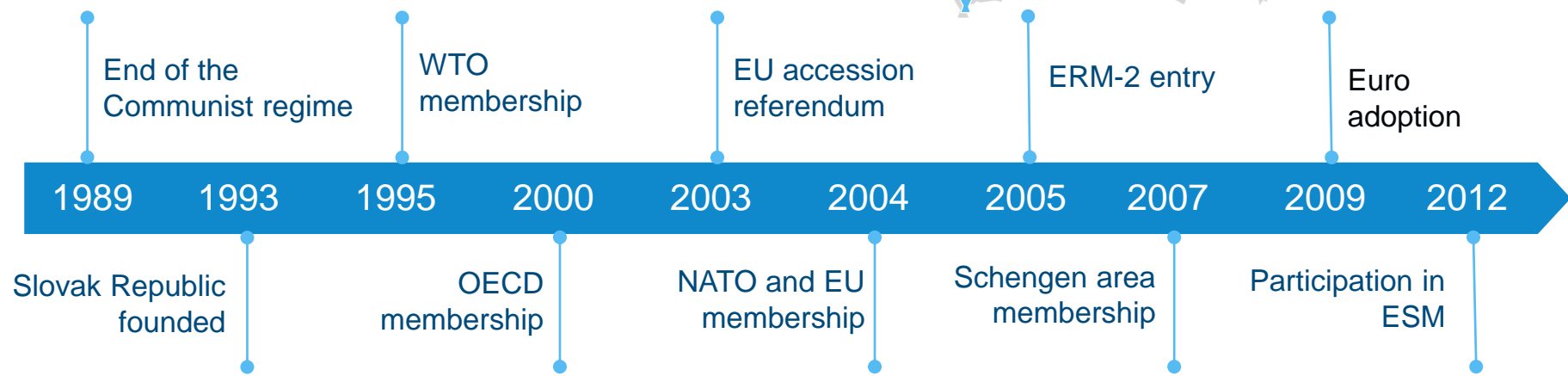
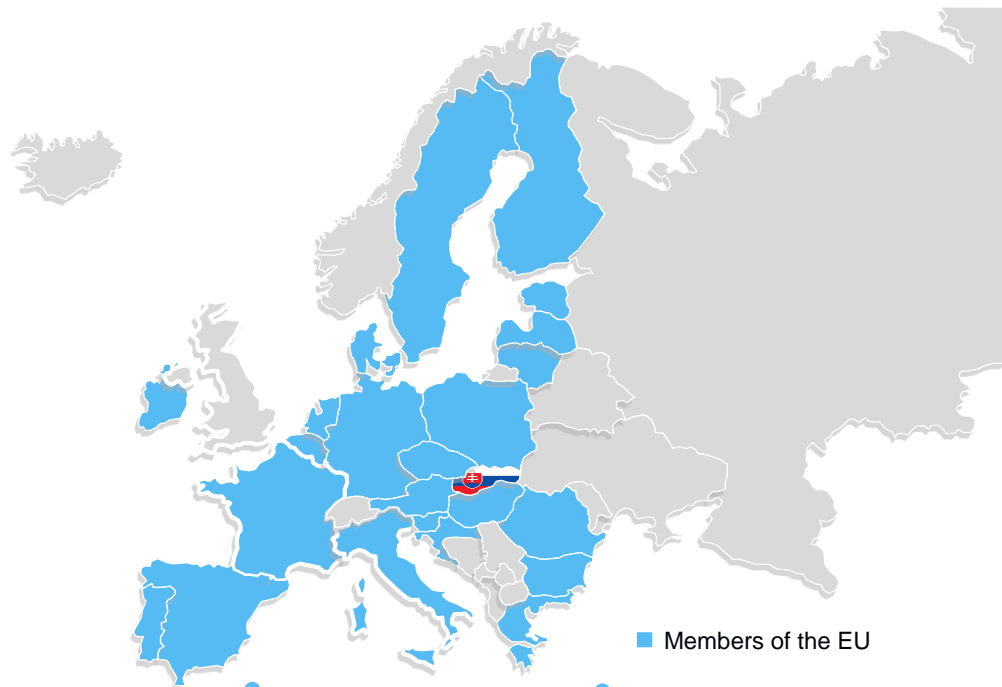
Population: 5.4 million

GDP per capita: Approx. €16,600 in 2020

Credit ratings*: A2 (stable outlook) | A+ (stable outlook) | A (negative outlook)

Capital: Bratislava

* Ratings by Moody's | S&P | Fitch



Slovenská sporiteľňa – Market Leader

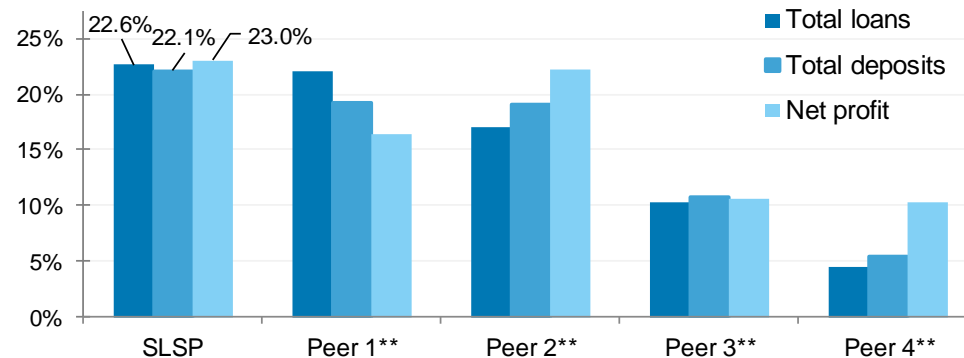
Slovak Market Leader

- Established in 1825 and 100% Erste Group ownership since 2001
- No. 1 in total assets, retail loans, total deposits, number of branches (206) and ATMs (747) in Slovakia
- Long-time leader in mortgage/housing loans
- The largest commercial bank in Slovakia servicing almost 2.2 million clients

Key Information as of Dec 2020

Total assets	EUR 20.7bn
Net profit	EUR 108.0mn
NPL coverage	107.4%
NPL ratio	2.4%
CET 1 ratio*	14.5%
Total capital ratio*	18.7%
Loan/deposit ratio	100.2%
CIR	48.5%

Market Position



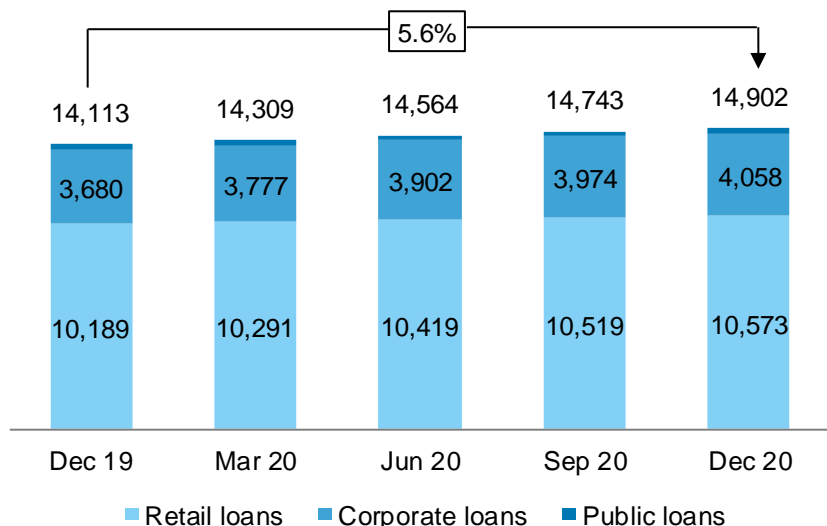
Source: financial statements of banks as of September 2020

Credit Ratings

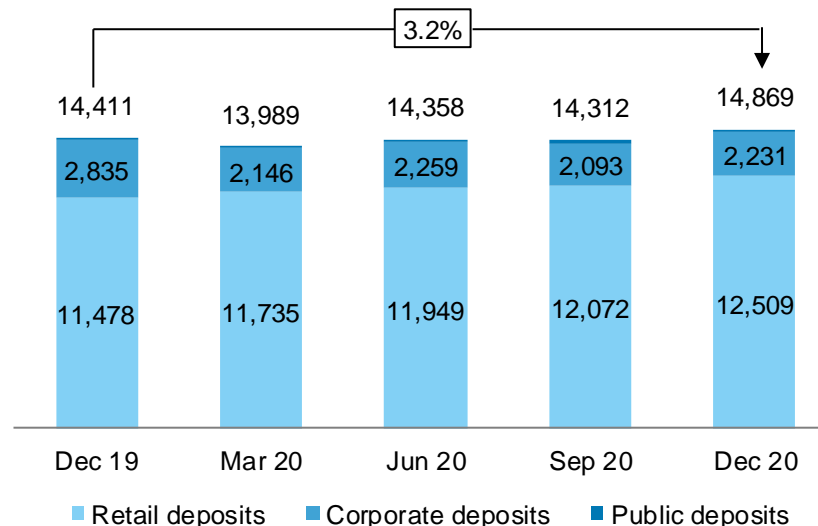
	Issuer	Covered Bonds
Moody's	A2 stable	Aaa

Balance Sheet Performance

Net Customer Loans (EUR m)



Customer Deposits (EUR m)

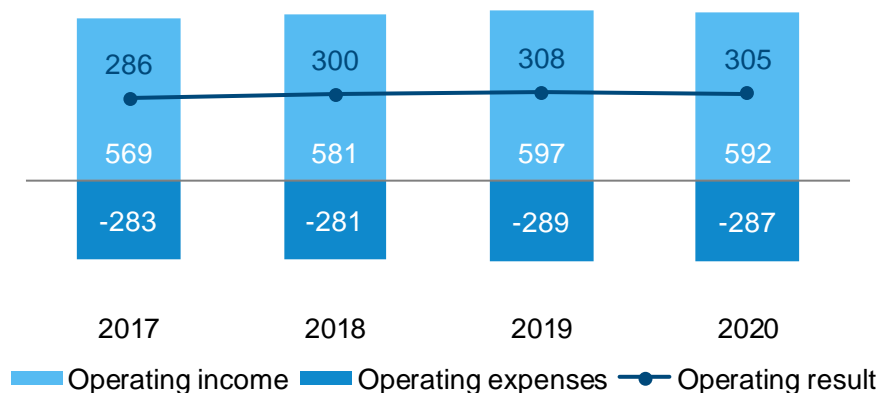


- **SLSP's customer loans grew by 6% yoy as of Dec-20**
- **Somewhat lower pace (4% yoy) was recorded in retail loans**
 - Annual growth of housing loans kept growing at still solid 7% yoy despite deteriorating economic environment
 - On the other hand, consumer loans were hit quite significantly as the portfolio shrank by almost 12% in annual comparison
- **Corporate & public loans rose by strong 10% yoy**
 - This time, mainly Public segment drove quarterly net addition

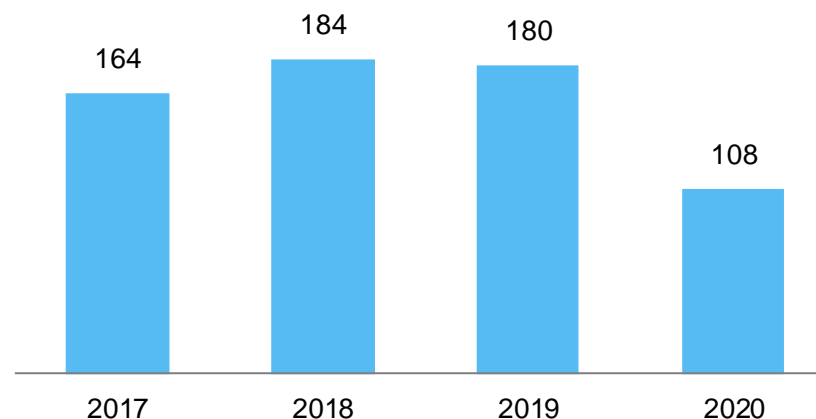
- **SLSP's customer deposits expanded by 3% as of Dec-20**
- **Growth of retail deposits remained high at 9% yoy**
 - Stronger than expected economic recovery and various measures by the government contributed positively to the growth
- **Deposits from non-financial corporates shrank by 8% yoy**
 - While SME and Public segments grew at solid pace, LC as well financial institutions recorded a yoy outflow due to change in pricing
 - The change in the funding mix has been intentional to benefit from cheaper funding currently available at the market (TLTRO)
- **Net L/D ratio increased slightly in 2020 by about 2pp to 100%**

Operating and Net Results

Operating Result Development (EUR m)



Net Result Development (EUR m)

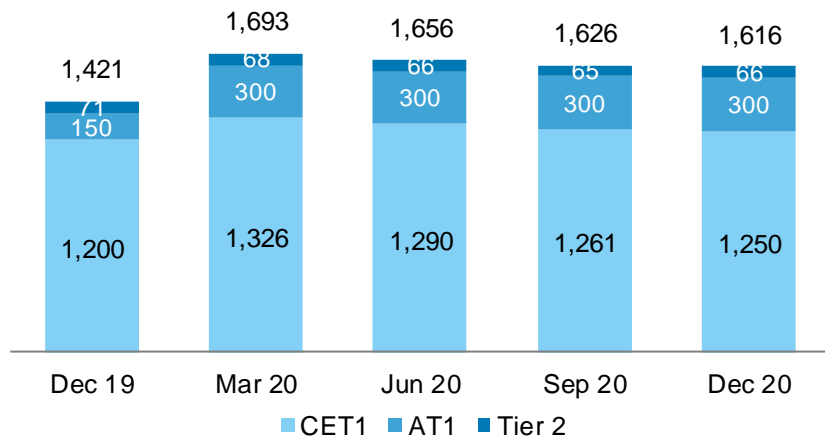


- **Operating result reached EUR 305m in 2020**, which only slightly lower than a year ago (-1% yoy)
 - Generally lower operating expenses almost compensated for somewhat lower income caused by drop in net trading income
- **COVID-19 crisis did not affect operating result significantly**
- **Cost-income** ratio remains below 50% also in 2020 at 48.5%

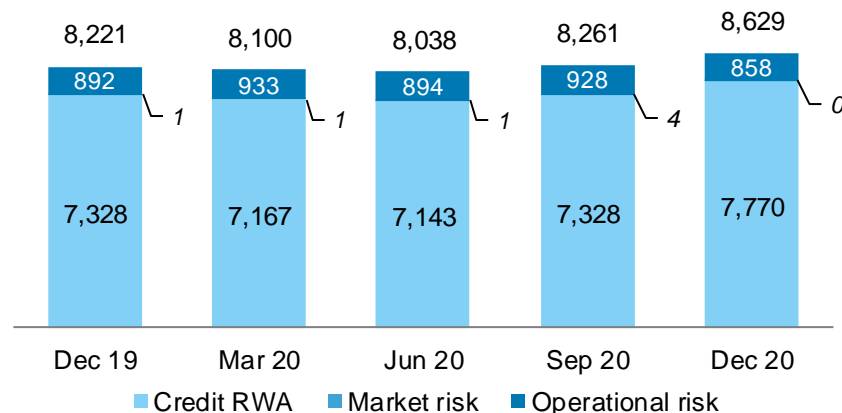
- **Net profit** fell by 40% y/y on the back of significantly higher risk costs
- **Risk costs** went up from EUR 43m in 2019 to EUR 108m in 2020
- **Bank levy** remained at effective rate of 0.2% in 2020 (0.4% in H1 2020 and 0% in H2 2020) and it was cancelled as of 2021
- **Return on equity** reached 6.3% in 2020, down from more typical 11.6% in 2019

Capital Position

Basel 3 Capital (phased-in, EUR m)

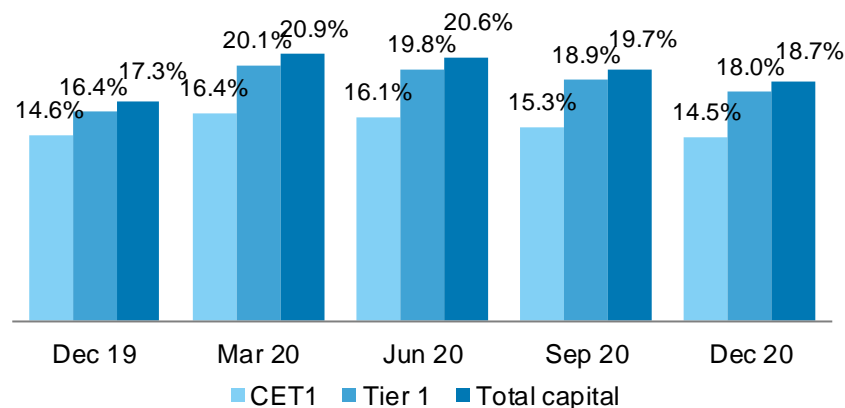


Risk-weighted Assets (phased-in, EUR m)



- SLSP's capital position has been strong and well above minimum requirements with a CET1 phased-in ratio of 14.5% and Total capital of 18.7%
- Issuance of Additional Tier 1 capital (EUR 150m) helped significantly, increasing capital adequacy towards 20%

Basel 3 Capital Ratios (phased-in, EUR m)

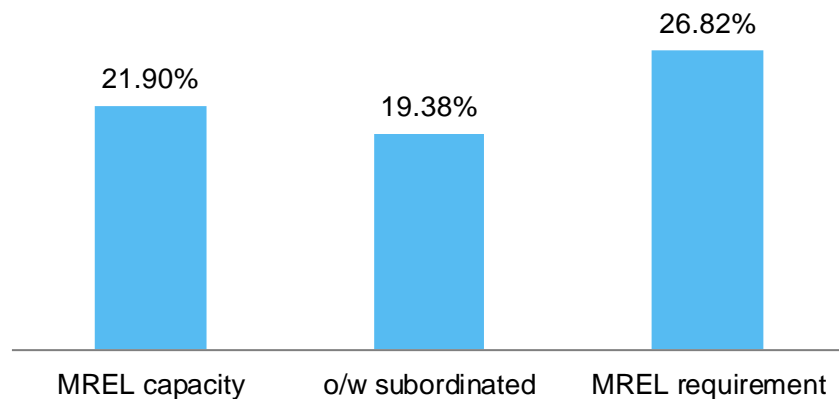


MREL Requirement | MPE Approach

Slovak Resolution Group

- Major entities within the Slovak resolution group:
 - Slovenská sporiteľňa, a.s.
 - LANED a.s.
 - S Slovensko, spol. s r.o.

MREL under BRRD 1 as of YE 2020



Key Take-aways

- In April 2020, Slovenská sporiteľňa (SLSP) received its MREL requirement calibrated on balance sheet data as of 31 December 2017 and based on BRRD1.
- SLSP, as the Point of Entry of the Slovak resolution group, must comply with an MREL requirement of 12.03% of TLOF and a subordination requirement of 7.52% of TLOF on 31/12/2023, which equals RWAs of 26.82% and 18.97% for the subordination requirement based on BRRD1.
- Based on the Slovak resolution group's RWAs as of December 2020 of approx. EUR 8.63bn, the current MREL ratio stands at 21.90%, thereof 19.38% being subordinated eligible liabilities.
- A new MREL requirement based on SRB's 2020 MREL policy and BRRD2 is expected in H1 2021. SLSP will no longer be subject to a subordination requirement according to draft joint decision on MREL determination.
- SLSP's current funding plan already reflects the expected draft joint decision on MREL determination. Any potential changes in the MREL requirement will be reflected in SLSP's funding plan to ensure regulatory compliance.

Funding

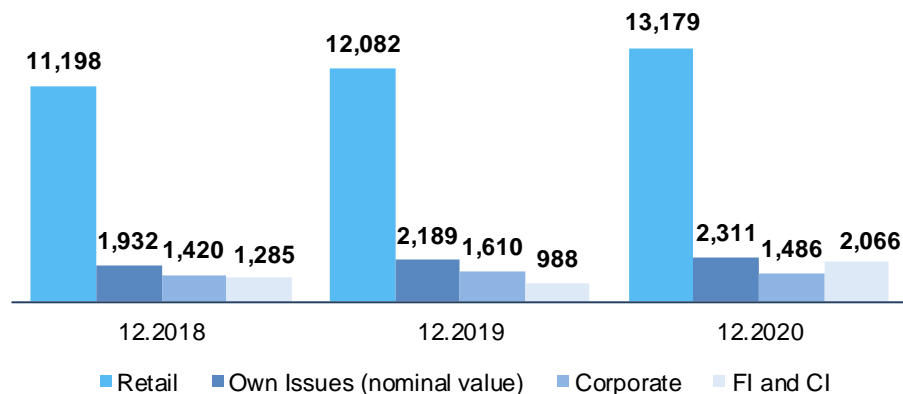
Long Term Funding 2021 | International Presence

- Covered Bonds – sub-benchmark or benchmark (green) transaction
- Senior Preferred – PP (club deal) or sub-benchmark (green) transaction
- Average yearly MREL issuance of EUR 100 - 300m

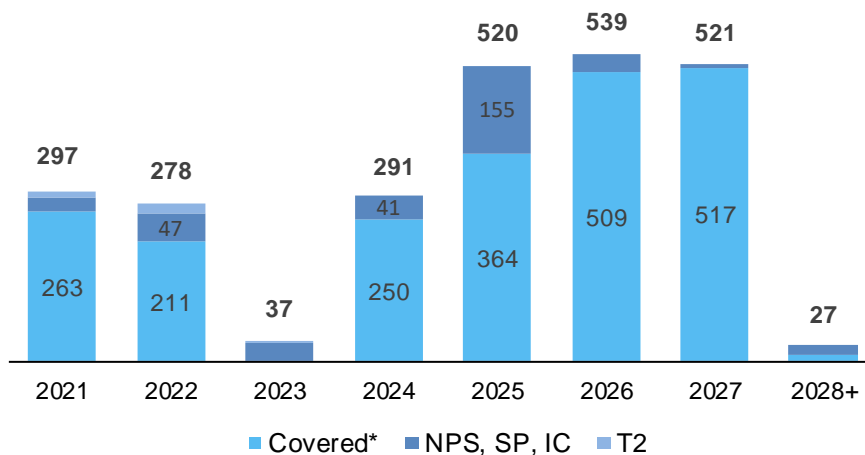
Programmes Summary

- Documentation:
 - Group's Multi Issuer Programme
 - Debt Issuance Programme
- Covered, Senior Preferred, Non-Preferred Senior and Tier 2 (AT1 stand-alone)
- Governing Law: Slovak | German
- Listing: Bratislava Stock Exchange | Vienna Stock Exchange

SLSP Funding Mix (2018 – 2020, EUR m)



Maturity Profile as of 31.12.2020 (EUR m)



Investor Relations Details

Slovenská sporiteľňa, a.s.

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<https://www.slsp.sk/en/investors/bonds>

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ERSTE presents its MREL issuers

Erste Bank Croatia

Investor Presentation

FY 2020 preliminary results

Krešimir Barić, CFO

March 2021

Republic of Croatia – Key Figures

Area: 56,594 km² (land); 31,067 km² (sea)

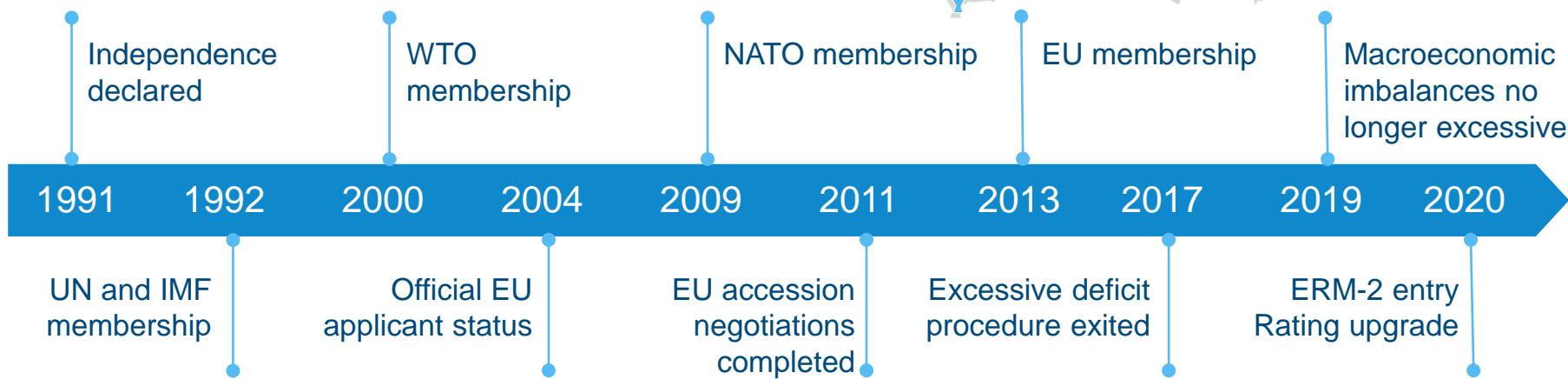
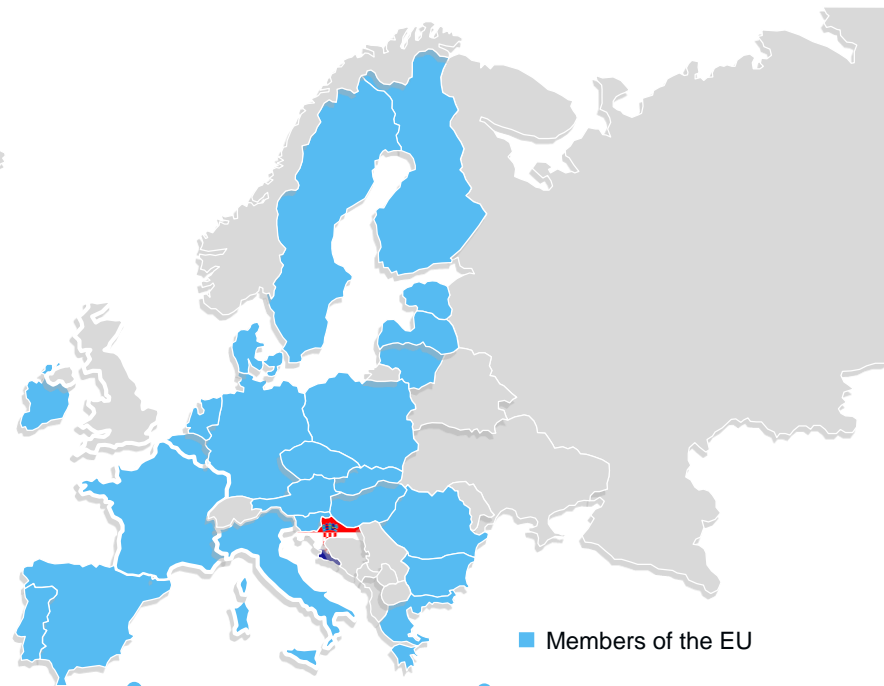
Population: Approx 4.1 million

GDP per capita: Approx. €12,679 in 2020
(provisional)

Credit ratings*: Ba1 (stable outlook) | BBB- (stable outlook) | BBB- (stable outlook)

Capital: Zagreb

* Ratings by Moody's | S&P | Fitch

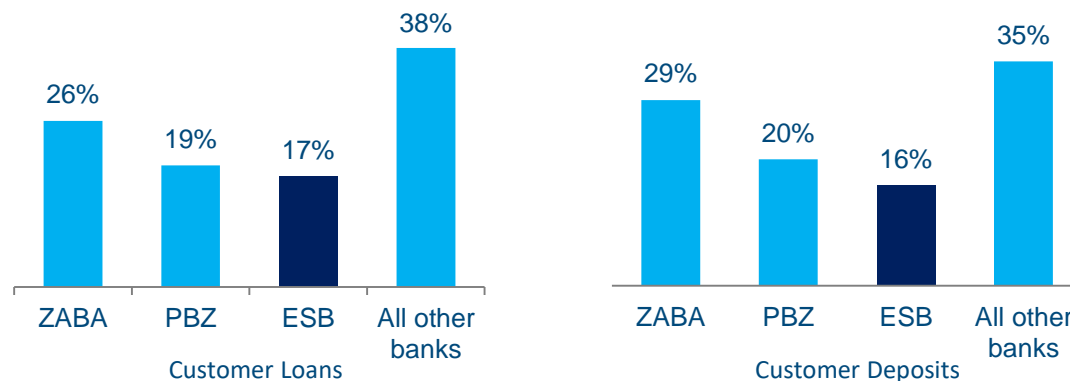


Third bank in Croatia with best customer experience among peers

About Erste&Steiermarkische Bank d.d.

- Established as Riječka banka d.d. in 1954; in Erste Group ownership since 2003
- #No1 in customer experience
- 1.3 million clients
- 139 branches and 802 ATM-s

Market Share (Dec 2020)*



Key Information (December 2020)

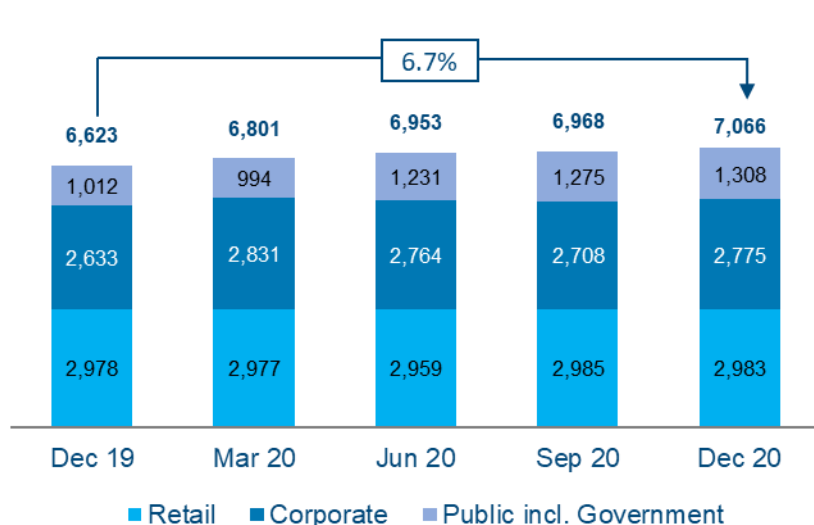
Total assets	EUR 10.9bn
Net profit	EUR 60.9mn
NPL coverage	89.7%
NPL ratio	6.7%
CET 1 ratio	17.5%
Total capital ratio	18.7%
Loan/deposit ratio	88.7%
ROE	4.6%
CIR	53.7%

Credit Ratings

Issuer	Rating
Fitch	BBB+ stable

Balance Sheet Performance

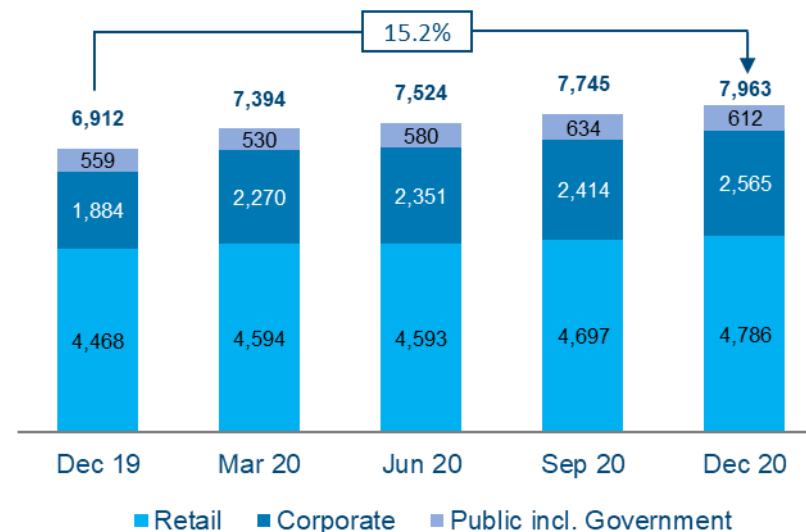
Net Customer Loans* (EUR m)



Customer loans grew by 6.7% yoy

- In 2020 new business volumes were affected by the COVID-19 pandemic in both retail and SME segment, while total loans mainly increased due to government loans and a few larger long-term tickets in large corporate segment
- **Slower pace of growth was recorded in retail loans (1% yoy)** – the growth of consumer and housing loans was under the influence of housing loans subsidized by the government as well as the postponed repayments due to approved moratoriums
- **Corporate & public loans grew strongly by 12% yoy** - driven by public loans growth of +29% yoy - representing a few big long-term tickets in public sector segment

Customer Deposits (EUR m)

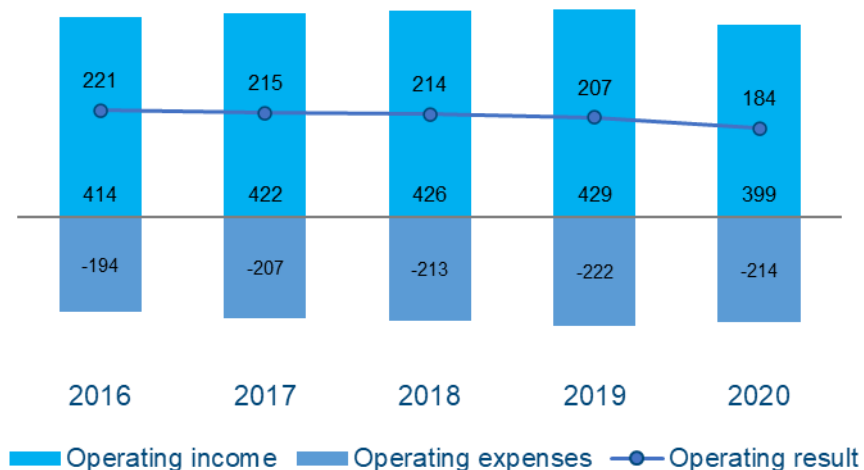


Customer deposits expanded yoy by 15.2% as of Dec-2020

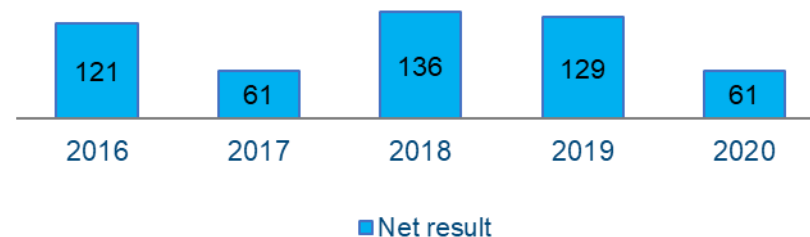
- Both retail and Corporate business lines recorded growth of a'vista deposits during the year, partially due to the COVID-19 pandemic (withdrawals from open-end investment funds and lower consumption) in addition to regular business activities
- **Retail deposits grew by 7% yoy**
- **Corporate & public deposits grew strongly**, the corporate side by 36% and the public by 9% yoy as a result of increased a'vista deposits due to few larger tickets and decreased spending

Operating and Net Results

Operating Result Development (EUR m)



Net Result Development (EUR m)

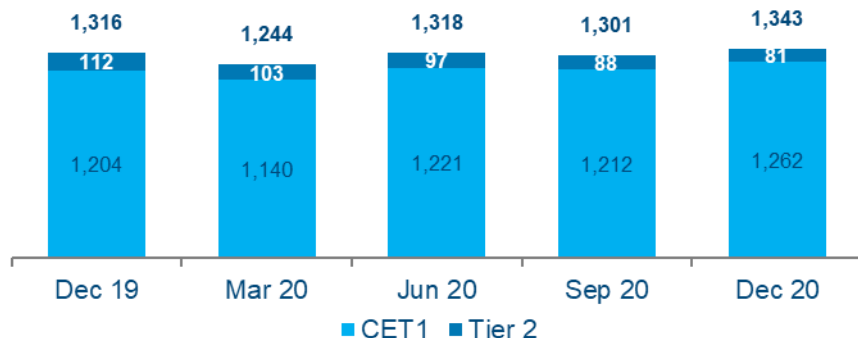


- **Operating result reached EUR 184m at the end of 2020 (-11% yoy)**
- Operating income was under the influence of the COVID-19 pandemic, with products whose income is generated by volumes of transactions affected stronger
- Negative impacts on operating result were partially offset by lower operating expenses (PEREX and OPEX)

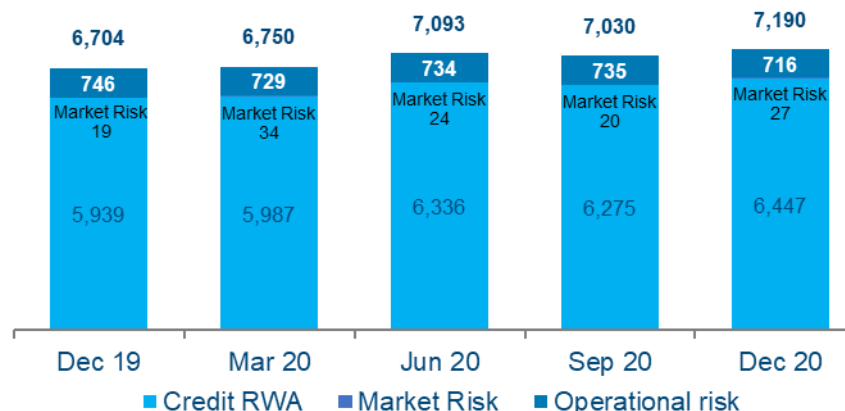
- **Net result** fell by 53% yoy on the back of significantly higher risk costs due to COVID-19 pandemic and lower operating result

Capital Position

Basel 3 Capital (fully loaded, EUR m)

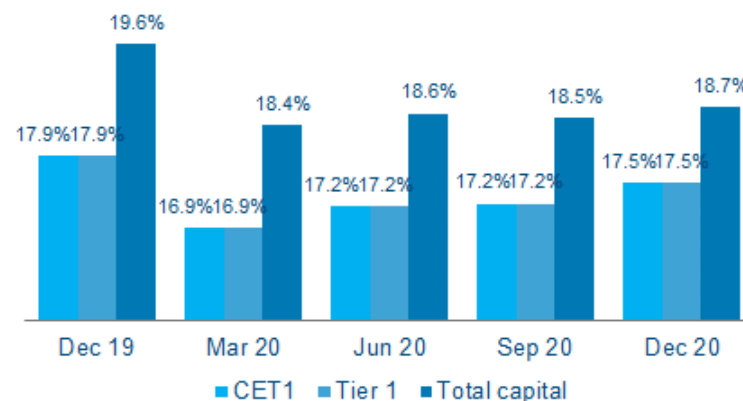


Risk-weighted Assets (fully loaded, EUR m)



- **The bank's capital position has remained strong during the pandemic and well above minimum requirements with CET1 of 17.5% and total capital ratio of 18.7%**
- Own funds increased in 2020 due the full retention of net profit for 2019 based on the decision of the Croatian National Bank related to COVID-19 measures as well as partial inclusion of net profit in 2020
- Total risk exposure amount increased in 2020 due to exposure increase on the one hand and methodology impacts on the other

Basel 3 Capital Ratios (fully loaded, EUR m)

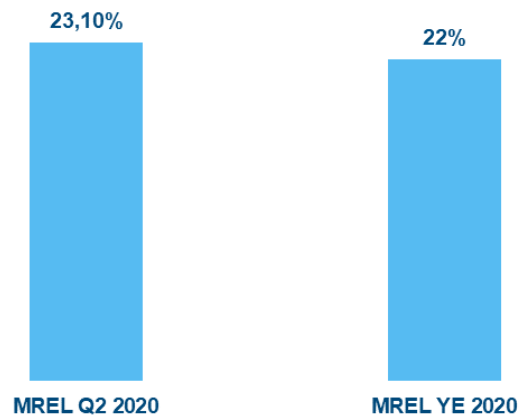


MREL Requirement | MPE Approach

Croatian Resolution Group

- Major entities within the Croatian resolution group:
 - ERSTE&STEIERMÄRKISCHE BANK d.d. (HR)
 - ERSTE&STEIERMÄRKISCHE S-LEASING d.o.o. (HR)
 - ERSTE CARD CLUB (HR)
 - ERSTE CARD d.o.o. (SI)

MREL capacity for Q2 and YE of 2020



Key Take-aways

- Erste&Steiermärkische Bank d.d. (EBC) has had no binding MREL requirement based on BRRD 1 regulation, while the first MREL binding target (under BRRD 2) is expected to be received in H1 2021. EBC hasn't received a MREL target under BRRD1 due to its accession to the Banking Union and transfer of resolution-related topics to the Single Resolution Board (SRB).
- Today Croatia is a member of the banking union and also has entered in the pre-euro exchanged rate mechanism (ERM II). Accordingly, the SRB has become the resolution authority and the close cooperation with the Croatian National Bank was established
- EBC, as the Point of Entry of the Croatian resolution group, will have to comply with an MREL requirement based on the RWA according to BRRD2 and SRB's 2020 MREL policy.
- Based on the Croatia resolution group's RWAs as of December 2020 of approx. EUR 6.7bn, the MREL capacity was at level of 22%.
- EBC does not expect to be subject to a subordination requirement according to draft joint decision on MREL determination.
- EBC's current funding plan already reflects the draft joint decision on MREL determination. Any potential changes in the MREL requirement will be reflected in EBC's funding plan to ensure regulatory compliance.

Funding Plans

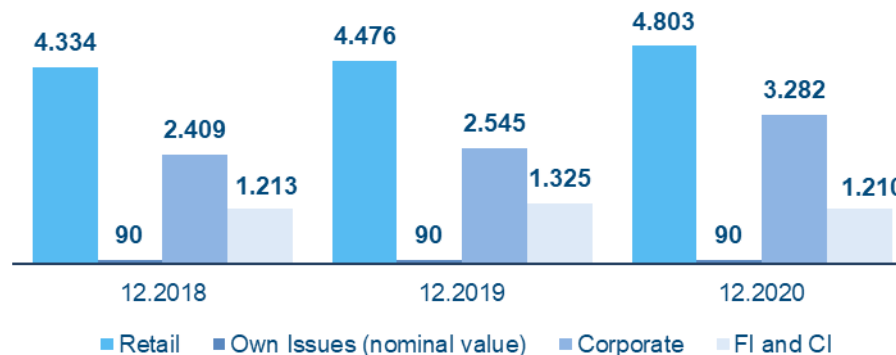
2021 Funding Plan

- Potential inaugural international transaction planned in Senior Preferred format and sub-benchmark size in 2021
- After the inaugural issue an average yearly MREL issuance plan in the amount of EUR 200-350mn is envisaged
- Further planned issuances will be done out of the Multi Issuer Programme

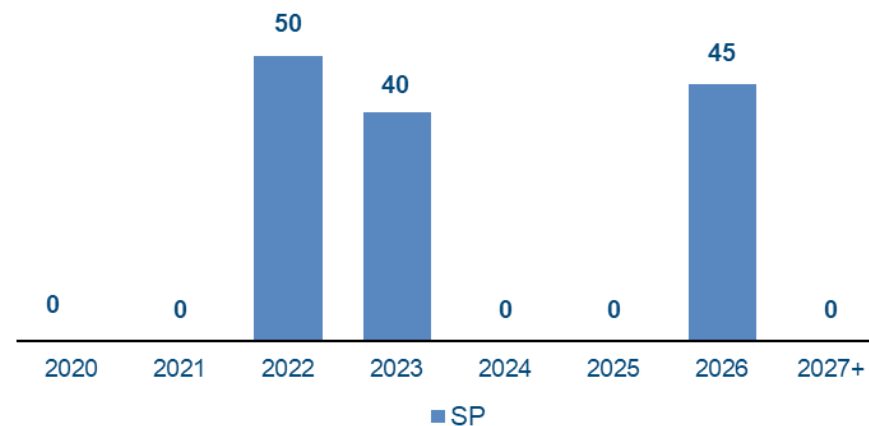
Documentation in place

- Programmes:
 - Multi Issuer EMTN Programme (for Preferred Senior and Non-Preferred Senior Notes)
 - Preferred Senior Retail Programme
- Governing Law: Croatian | German
- Listing: Zagreb Stock Exchange | Vienna Stock Exchange

EBC Funding Mix (12/2018 – 12/2020, EUR m)



Maturity Profile as of 28.02.2021 (EUR m)



Investor Relations Details

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<https://www.erstebank.hr/en/about-us/bonds>

https://www.erstebank.hr/content/dam/hr/ebc/www_erstebank_hr/eng/bonds/investor-presentation.pdf

<https://www.erstebank.hr/en/about-us/financial-reports-and-announcements>

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ERSTE presents its MREL issuers

Česká spořitelna, a.s. Investor Presentation

FY 2020 Preliminary results

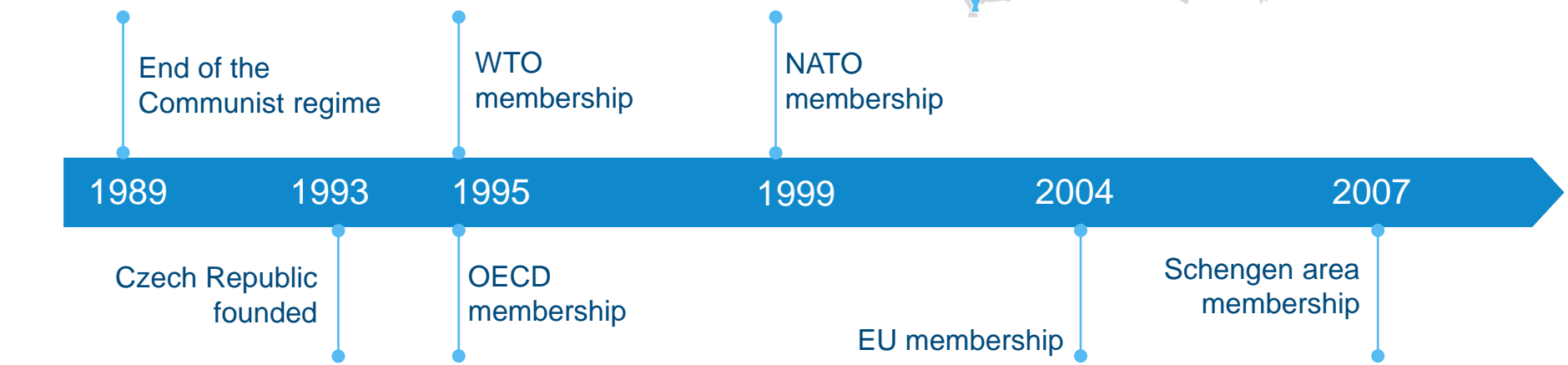
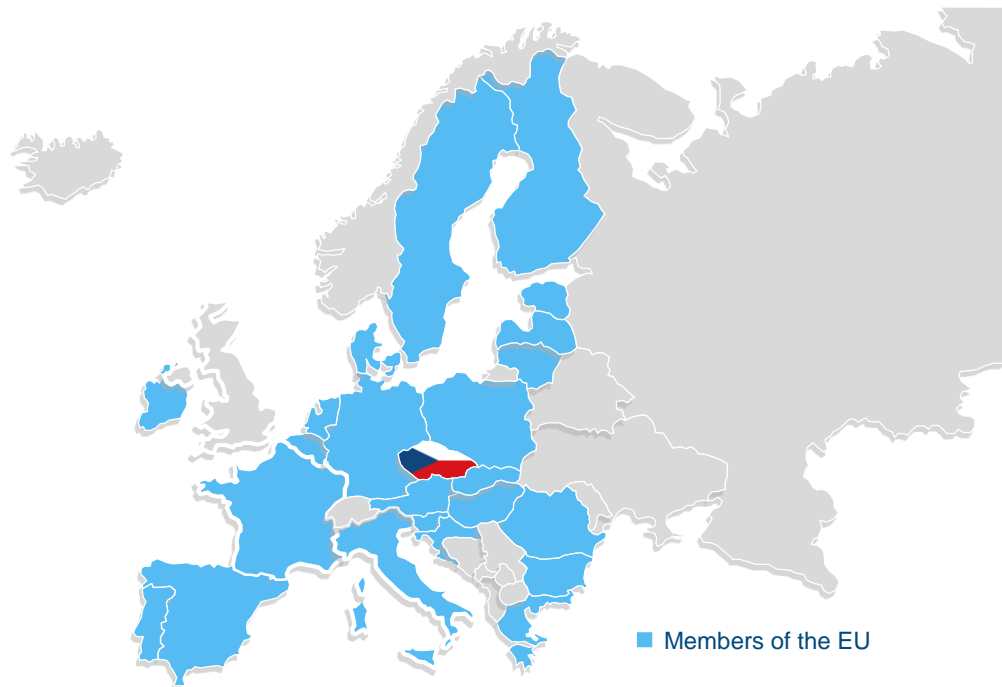
Wolfgang Schopf, CFO

March 2021

Czech Republic – Key Figures

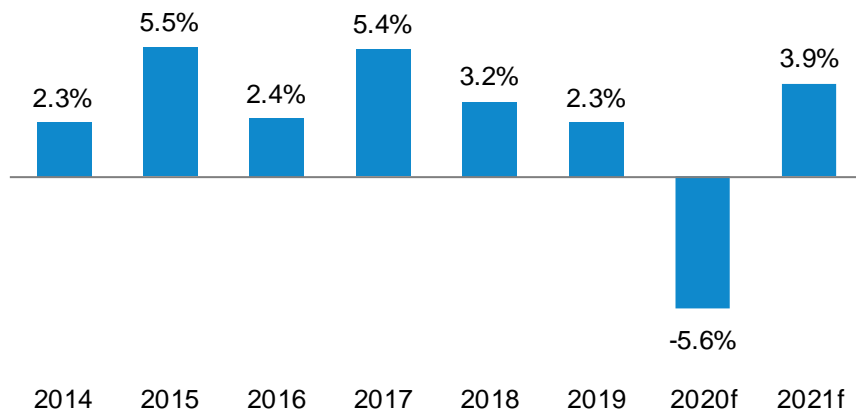
Area: 78,864 km²
Population: 10.7 million
GDP per capita: Approx. €19,400 in 2020
Credit ratings*: Aa3 (stable outlook) | AA (stable outlook) | AA- (stable outlook)
Capital: Prague

* Ratings by Moody's | S&P | Fitch

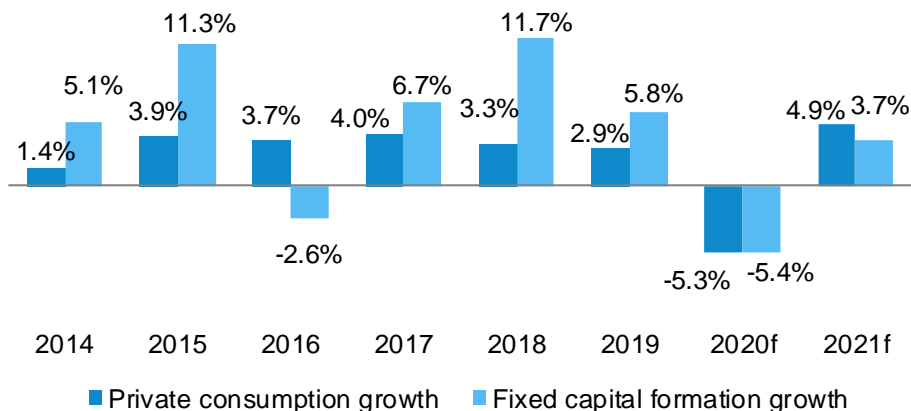


Czech Republic – Macroeconomic development

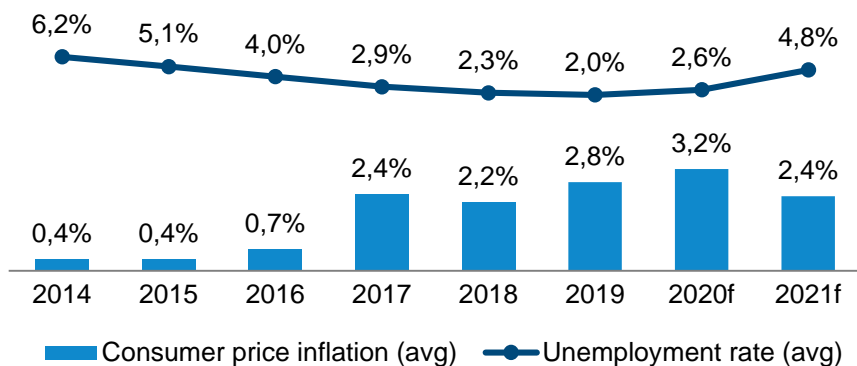
Real GDP growth (%)



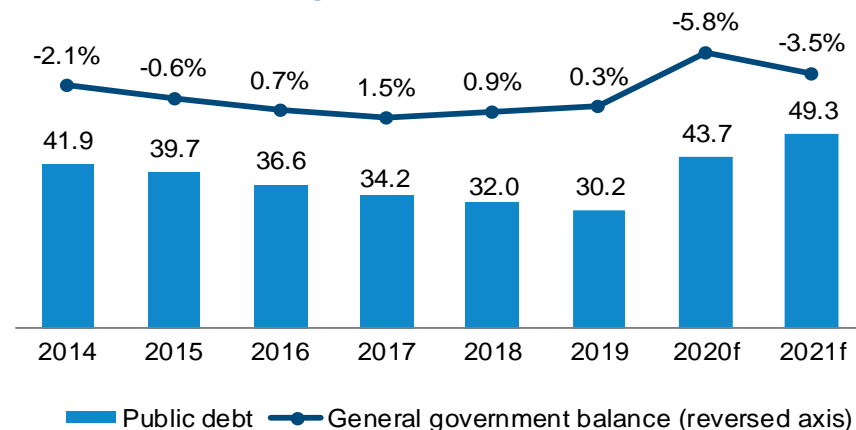
Components of GDP



Unemployment and inflation (%)



Public debt and govt. balance (share of GDP)



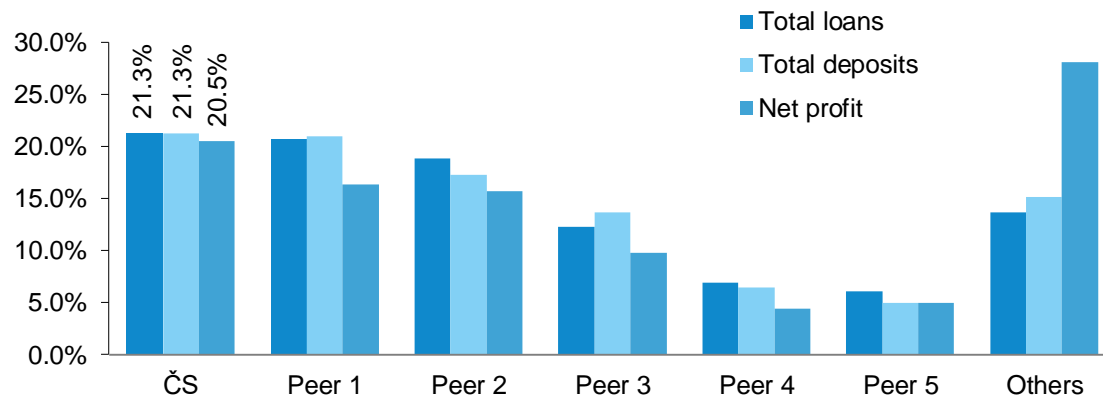
Source: Statistical Office, ČS Research

Česká spořitelna – Market Leader

Czech market leader

- Established in 1825, 100% Erste Group ownership since 2018
- No. 1 in consumer and mortgage lending
- Market leadership in total deposits and mutual funds
- The largest branch and ATM network
- The largest commercial bank in the Czech Republic servicing 4.5 million clients

Market position



Note: Estimated based on the latest available data

Key information (December 2020)

Total assets	EUR 58.6bn
Net profit	EUR 378.3mn
NPL coverage	115.0%
NPL ratio	2.2%
CET 1 ratio*	21.9%
Total capital ratio*	25.6%
Loan/deposit ratio	68.6%
ROE	7.0%
CIR	48.5%

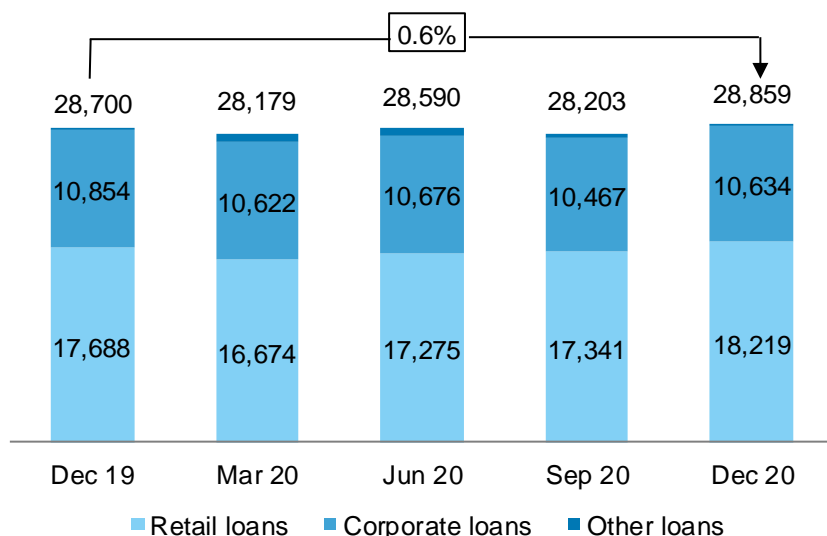
Credit ratings

	Long-term	Short-term
Moody's	A1 stable	Prime - 1
S&P	A stable	A - 1
Fitch	A negative	F1

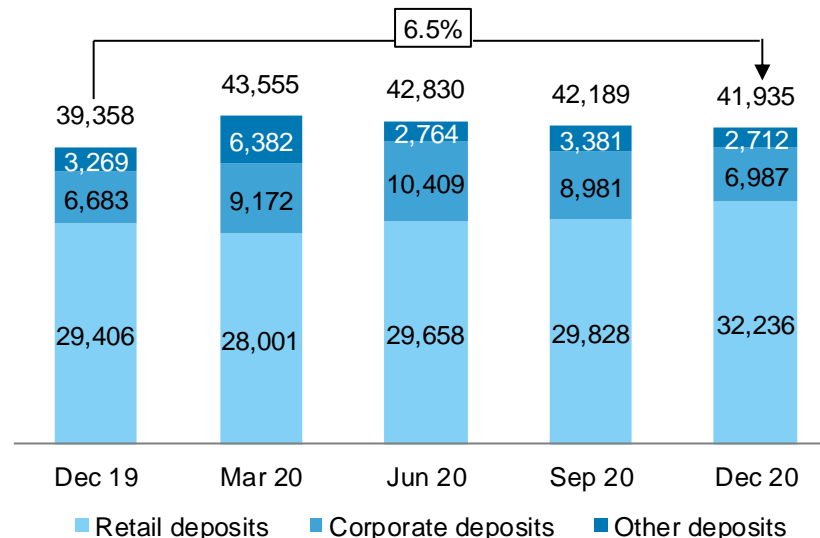
* Fully loaded

Balance Sheet Performance of ČS

Net customer loans (EUR m)



Customer deposits (EUR m)

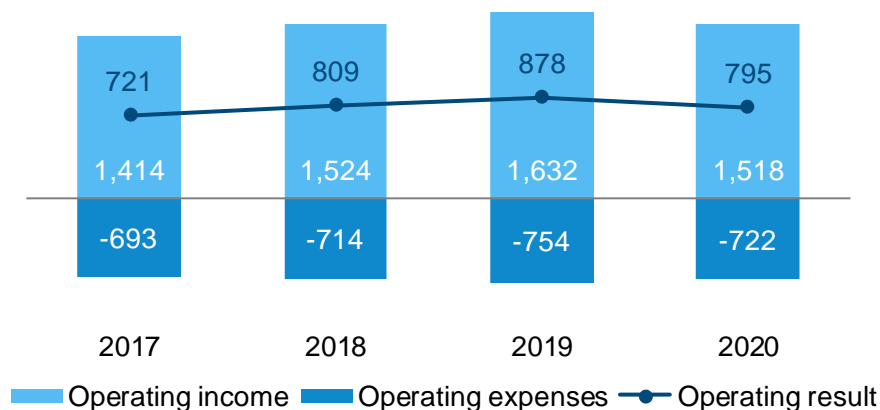


- **Net customer loans increased by 0.6% (3.9% excl. FX impact) in 2020 attributed to retail lending**
- **Retail up by 3% yoy (6.4% excl. FX impact)**
 - Housing loans grew by 9% yoy excl. FX impact
 - Consumer loans grew by 1.9% yoy excl. FX impact
- **Corporate loans decreased by 2% yoy (up by 1.2% excl. FX impact)**
 - Growth in SMEs (+1.6% excl. FX impact) and Public sector (+5.2% excl. FX impact)

- **ČS's customer deposits expanded by 6.5% yoy (10.4% excl. FX impact)**
- **Growth of retail deposits at 9.6% yoy (13.2% excl. FX impact)**
 - Mainly due to lower household consumption related to COVID-19
- **Corporate deposits up by 4.6% yoy (8.0% excl. FX impact)**
 - Mainly due to lower investments related to COVID-19

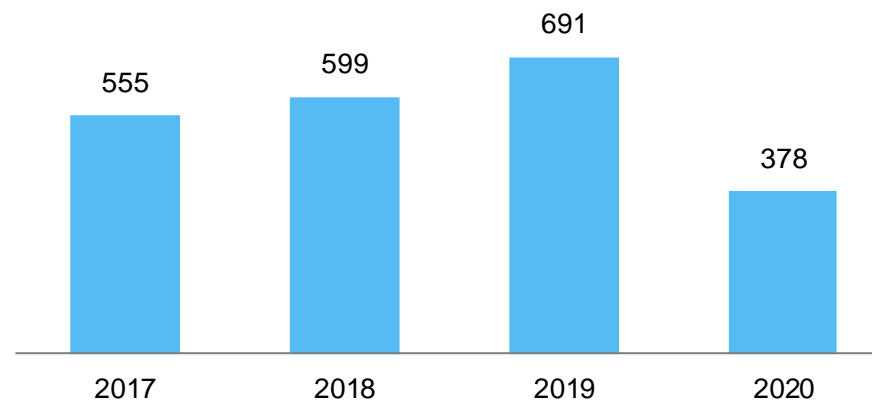
Operating and Net Results of ČS

Operating result development (EUR m)



- **Operating result declined by 9.5% yoy** (6.7% excl. FX impact) impact of COVID-19 crisis was mitigated by resilient business model supported by growth of loans and deposits
- **Operating income was down by 7.0% yoy** (4.2% excl. FX impact) due to 6.7% yoy decrease in net interest income (3.8% excl. FX impact) and 6.9% yoy net fee and commission income decrease (4.1% excl. FX impact)
- **Operating expenses were kept under strict control, decline of 4.2% yoy** (1.3% excl. FX impact) despite of 3.2% average inflation
- **Cost/income ratio** grew by 1.4pp yoy to **47.6%**

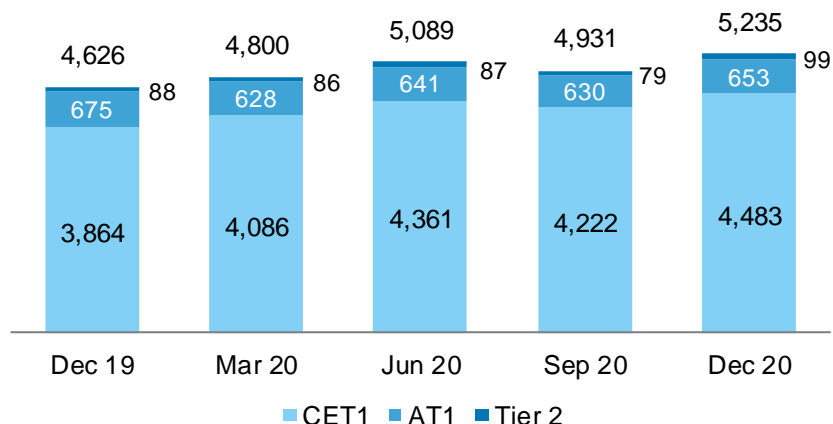
Net result development (EUR m)



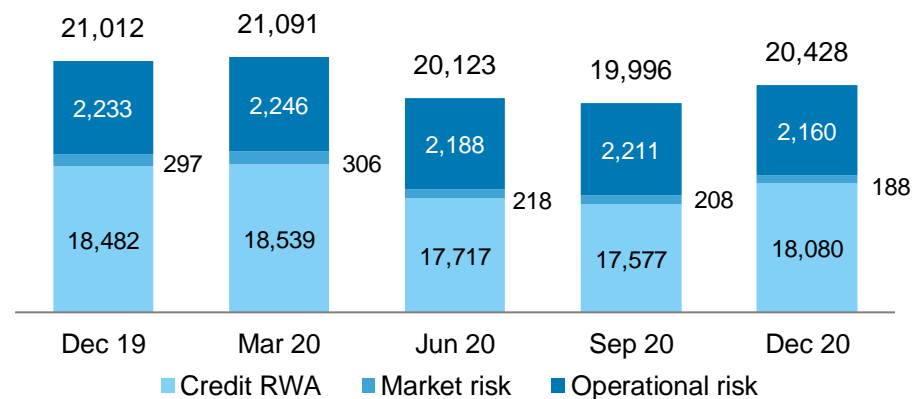
- **Net profit fell by 45.3% yoy** (43.6% excl. FX impact) on the back of significantly higher risk costs
- **Risk costs went up by EUR 306 m yoy** driven by expected credit losses as a consequence of economic deterioration and prudent approach after termination of government repayment moratorium in October 2020
- **Return on equity reached 7.0%** in 2020, down from 14.5% in 2019 influenced by increased equity reflecting ČNB ban on dividend payments in 2020

Capital Position of ČS

Basel 3 capital (fully loaded, EUR m)

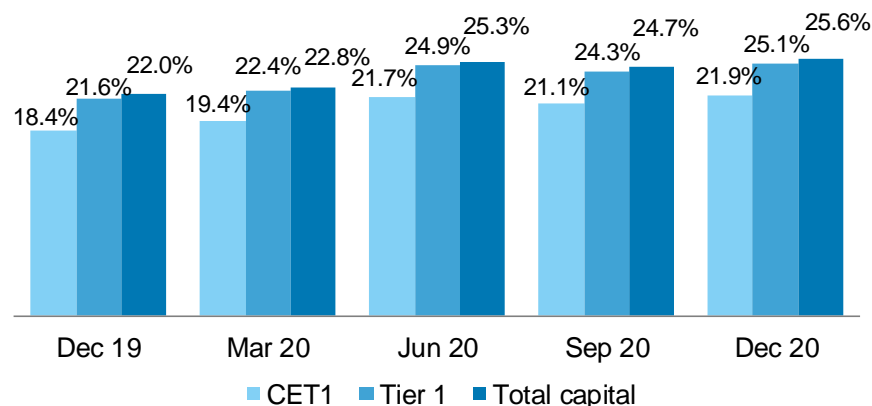


Risk-weighted assets (fully loaded, EUR m)



- ČS's total capital ratio improved by substantial 3.6pp yoy to 25.6% (total regulatory requirement at 15.4%). CET1 ratio increased to 21.9%
- Increase in ratios driven by retained profit due to ČNB recommendation not to pay out dividends. However, even without this effect, capital adequacy would still be comfortably above regulatory requirement
- Credit RWA growth well below loan book growth, caused by increase in the mortgage portfolio (relatively low risk weight) as well as impact of updated SME supporting factor

Basel 3 capital ratios (fully loaded, EUR m)



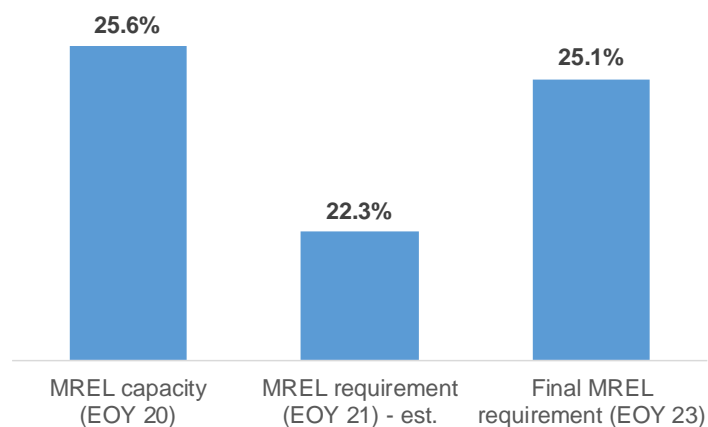
MREL Requirement | MPE Approach

Czech resolution group

- Major, relevant entities within the Czech resolution group:
 - Česká spořitelna, a.s.
 - Stavební spořitelna České spořitelny, a.s.

MREL target (BRRD1)

- Full subordination required by the ČNB
- De-facto MREL target on RWA, incl. CBR around 25%
- High MREL capacity as of EOY 2020 affected by retained profit
- Future MREL issuance need driven by planned dividend payments and increasing RWAs over time



Key take-aways

- In July 2020, Česká spořitelna (ČS) received its MREL requirement calibrated on balance sheet data as of 31.12.2018 and based on BRRD1
- ČS, as the Point of Entry of the Czech resolution group, must comply with the set MREL requirement of 18.8% of RWAs (without Combined Buffer Requirement), which equals 6.16% of TLOF as of 01.01.2024 (de-facto MREL incl. CBR: 25%)
- Based on the Czech resolution group's RWAs as of December 2020 of CZK 536.1 bn, the current MREL ratio on RWA (incl. CBR) stands at 25.63%
- MREL targets based on BRRD2 (both interim for 01.01.2022 and final for 01.01.2024) expected in H1 2021
- ČS current funding plan reflects the expected interim and final BRRD2 decision on MREL determination. Any potential changes in the MREL requirement will be reflected in ČS funding plan to ensure regulatory compliance

Funding Plans

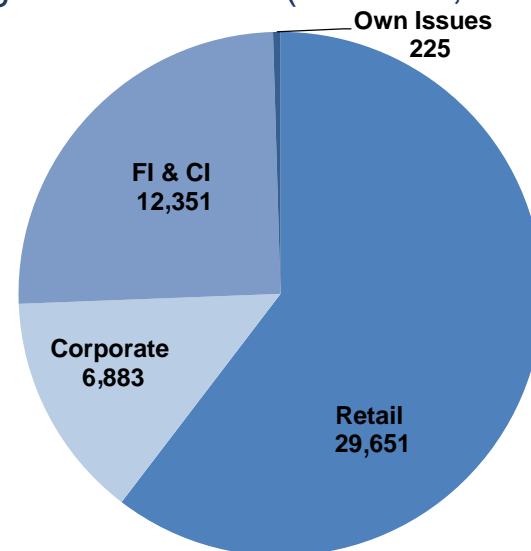
Funding – international presence

- Senior Non-Preferred – benchmark transaction of EUR 500 m planned for 2021
- Average yearly MREL issuance need of EUR 400-500 m (equivalent) until the end of 2023

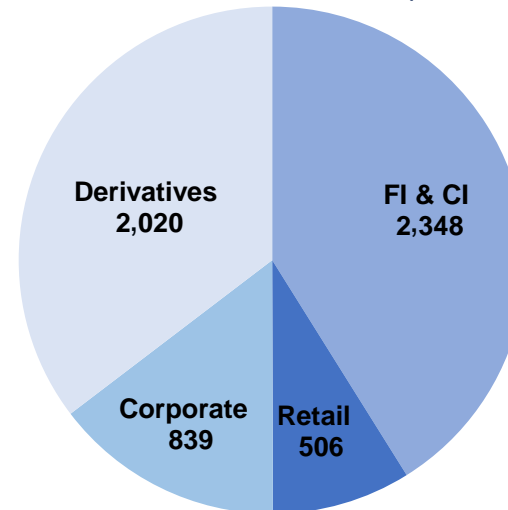
Programme summary

- Documentation: Group’s Multi Issuer Programme
- Senior Preferred, Senior Non-Preferred Senior and Tier 2
- Governing Law: Czech | German
- Listing: Prague Stock Exchange | Vienna Stock Exchange

ČS Funding Mix – Overall (12/2020, EUR m eq.)



ČS Funding Mix – EUR Balance Sheet (12/2020, EUR m)



Investor Relations Details

Česká spořitelna, a.s.

Olbrachtova 1929/62, 140 00, Prague

Czech Republic



Links:

About us: <https://www.csas.cz/en/about-us/for-shareholders-and-investors>

Financial reports: <https://www.csas.cz/en/documents-to-download#/1031/2020>

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ERSTE presents its MREL issuers

Banca Comercială Română

Investor Presentation

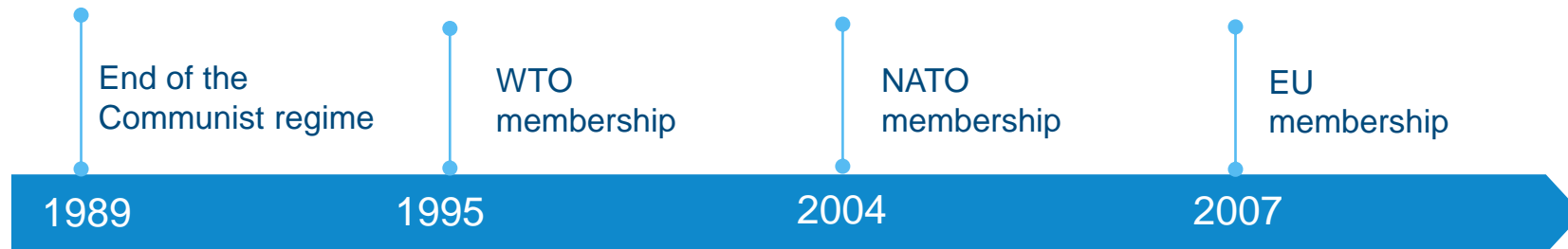
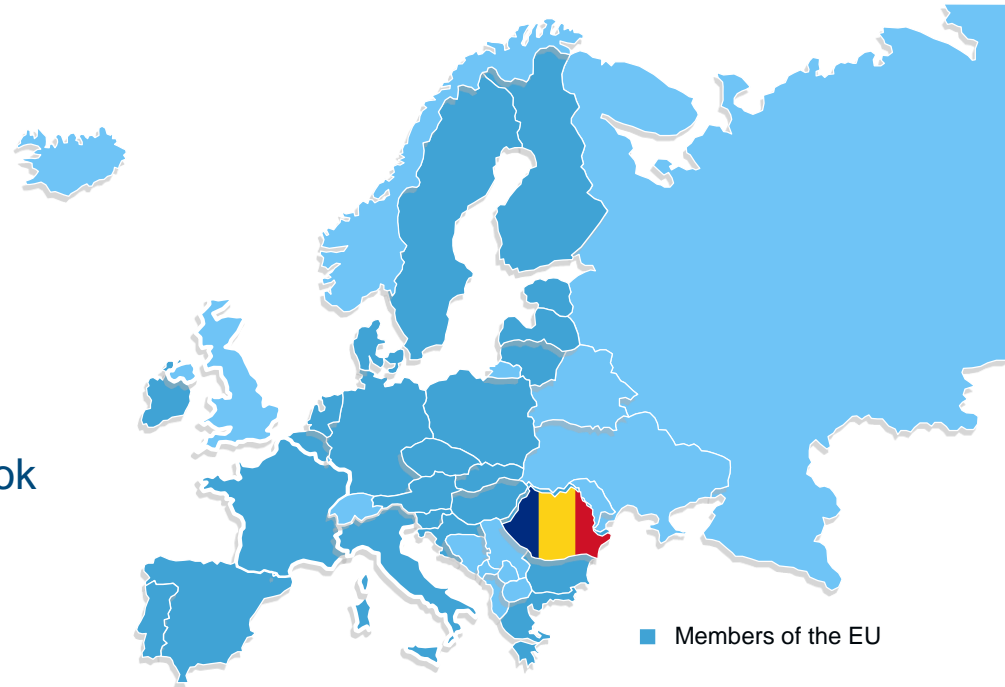
YE 2020 preliminary results

Elke Meier, CFO

March 2021

Romania – Key figures

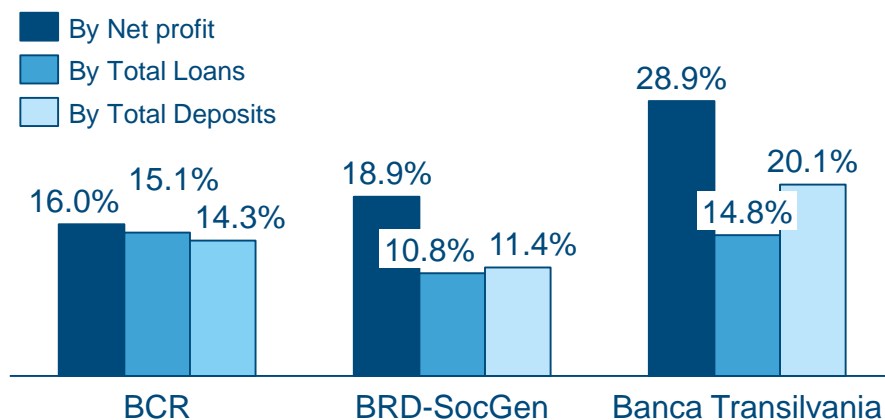
Area: 238,397 km²
Population: 19.3 million
GDP per capita: Approx. €11,300 in 2020
Credit ratings: Moody's: Baa3, negative outlook
Fitch, S&P: BBB-, negative outlook
Capital: Bucharest



BCR Group – Market leader in retail lending

- Established in 1990 and member of Erste Group since 2006, currently almost fully owned (99.88%)
- No. 2 in RO market by total assets, total loans, total deposits
- Long-time leader in retail lending with a market share of 17% - one in five mortgages in Romania granted by BCR
- 370 retail units, 18 business centres and 16 mobile offices for companies
- Full services of Internet banking and Mobile banking with 1.8 million users, over 1 million active users in George

Market Share



Key information December 2020

• Total assets	EUR 16,8bn
• Net profit	EUR 168mn
• NPL coverage	122.5%
• NPL ratio	4.5%
• CET1 ratio (B3 phased-in)	18.8%
• Total capital ratio (B3 phased-in)	19.4%
• Loan to deposit ratio	66.3%
• ROE	9.1%
• CIR	47.1%

BCR current credit ratings

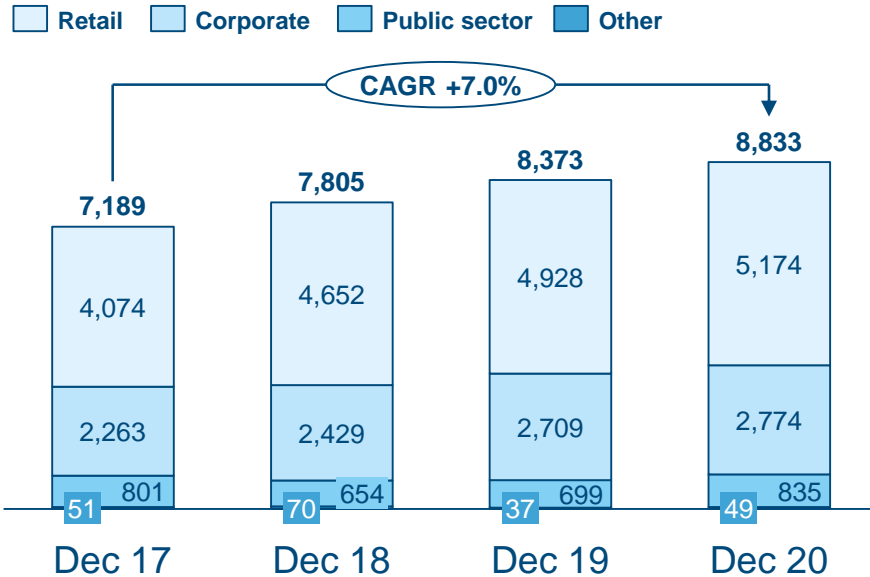
Fitch: **BBB+ Negative**

Moody's*: **Baa3 Negative**

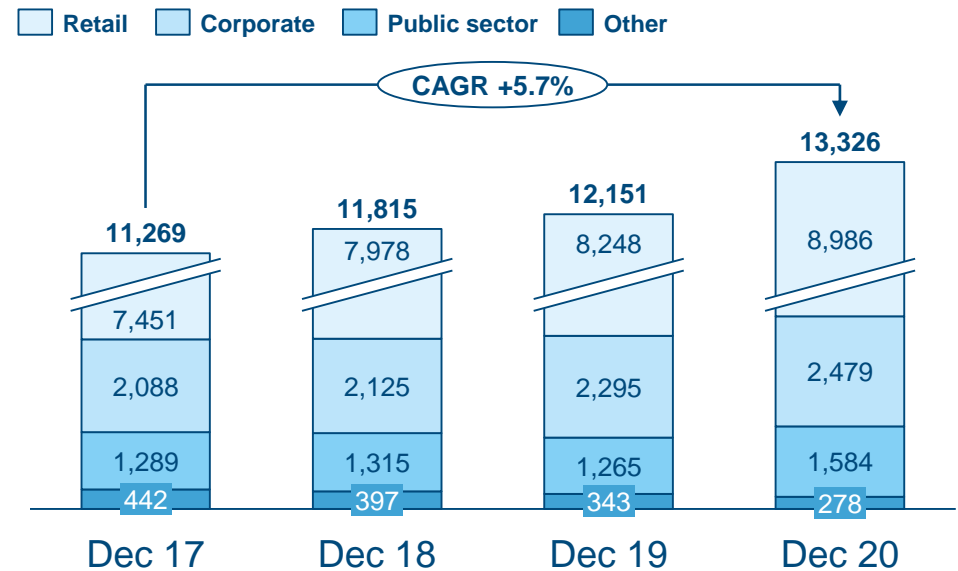
*) BCR ratings assigned by Moody's are unsolicited

Balance Sheet Performance

Net customer loans (EUR m)



Customer deposits (EUR m)

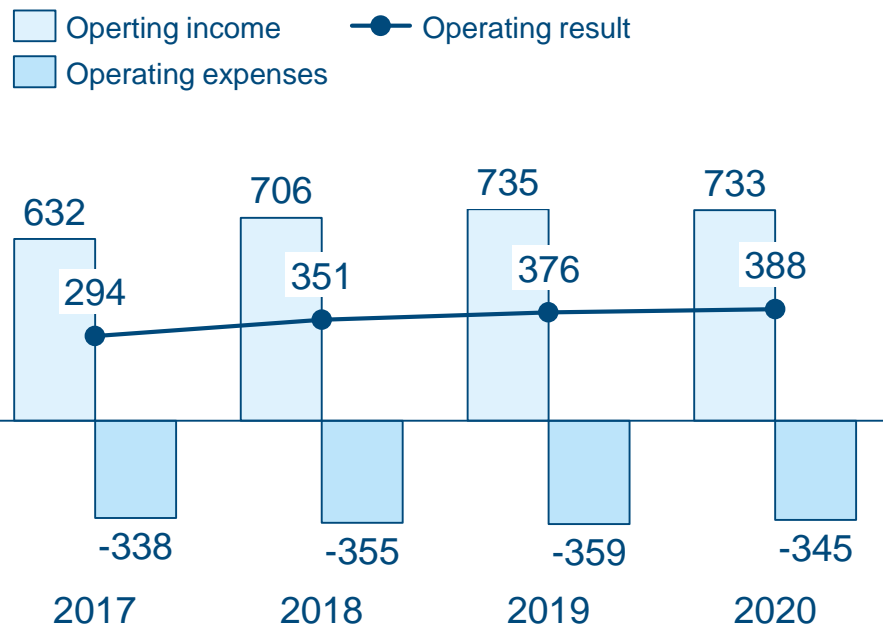


- Net customer loans strongly increased in high single digits in 2018-2019 and kept the good pace in 2020 (+5.5% yoy) despite pandemic
- Retail loans gained ground starting 2018 driven by mortgage (especially standard product) and also by cash loans
- Corporate loans resumed growth in 2017 mainly driven by SME (incl. leasing activity)

- Customer deposits increased significantly over the last years driven by both retail and corporate deposits
- Retail deposits up due to current accounts, share of sight deposits in total deposits up to 54% as of Dec-20 (from 41% as of Dec-17)
- Corporate deposits sped up in high single digits in 2019-2020 due to higher inflows in current accounts mainly from SME customers

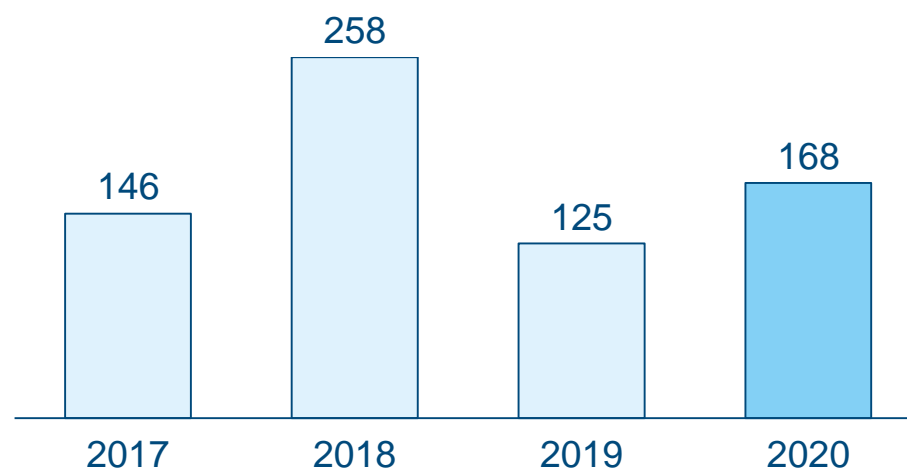
Operating and net result of BCR Group

Operating result development (EUR m)



- Operating income recovering in the last couple of years mainly supported by net interest income
- Operating expenses up due to IT investments, wage inflation and costs with the new head office, down in 2020 due to lower contribution to deposit insurance fund and lower depreciation
- Operating performance improvement due to loan growth in both retail and corporate

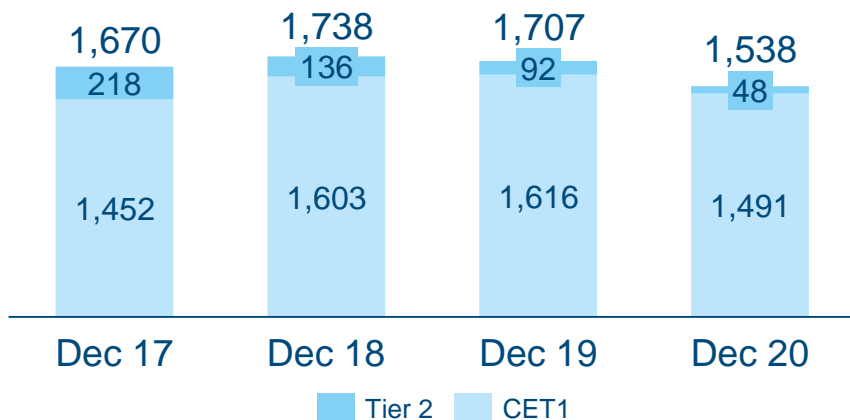
Net result development (EUR m)



- 2020 net profit underpinned by strong loan growth and improved operating efficiency despite prudent forward-looking risk provisioning in 2020
- 2019 bottom line affected by significant one-off provision related to BCR Banca pentru Locuinte subsidiary
- 2018 net profit at the highest level since pre-crisis years supported by strong operating income and low risk costs

Capital position of BCR

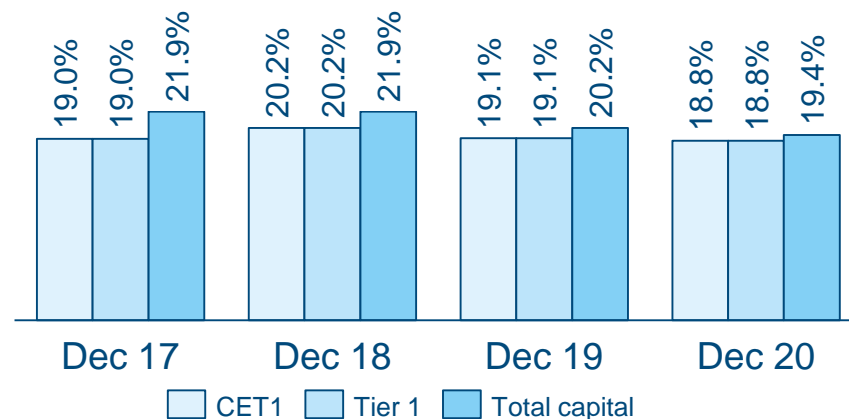
Basel 3 capital (phased-in, EUR m)



Risk-weighted assets (phased-in, EUR m)



Basel 3 capital ratios (phased-in, %)



- BCR's capital position has been strong and well above minimum requirements, with CET1 phased-in ratio of 18.8% and Total capital ratio of 19.4%.
- YE2020 figures are not audited. Undistributed profits are not yet included in Own Funds and Risk Cost is deducted from CET1 until the final approval of the Financial Statements

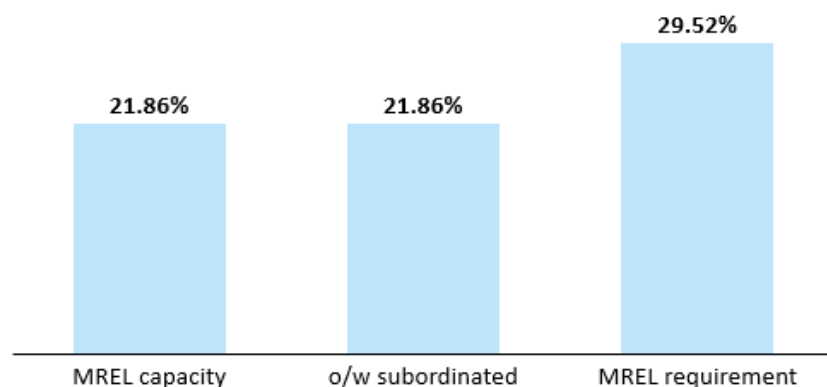
Funding

MPE approach

Romanian resolution group

- Major entities within the Romanian resolution group:
 - Banca Comerciala Romana S.A.
 - BCR Banca pentru Locuinte S.A.
 - BCR Chisinau S.A.
 - BCR Leasing IFN S.A.
 - BCR Pensii SAFPP S.A.

MREL under BRRD 1 as of YE 2020



Key take-aways

- In March 2020 BCR received its MREL requirements: phase-in binding targets, calibrated on balance sheet data as of December 2017 and based on BRRD1.
- However, due to the negative economic development following the COVID-19 pandemic, NBR communicated us in April 2020 that the MREL target for December 2020 can be considered indicative.
- Based on the decision mentioned above, BCR must comply with an MREL requirement equivalent to 14.95% of TLOF of the Romanian resolution group by 31.12.2023, which would be equal to 29.52% of RWAs. No subordination requirement was communicated.
- Based on the Romanian resolution group's RWAs as of December 2020 of approx. EUR 7.92bn, the current MREL ratio stands at 21.86%.
- A new MREL requirement based on SRB's 2020 MREL policy and BRRD2 is expected after the BRRD2 local transposition. BCR to be subject to a subordination requirement.
- BCR's current funding plan already reflects the expected draft joint decision on MREL determination. Any potential changes in the MREL requirement will be reflected in BCR's funding plan to ensure regulatory compliance.

Funding

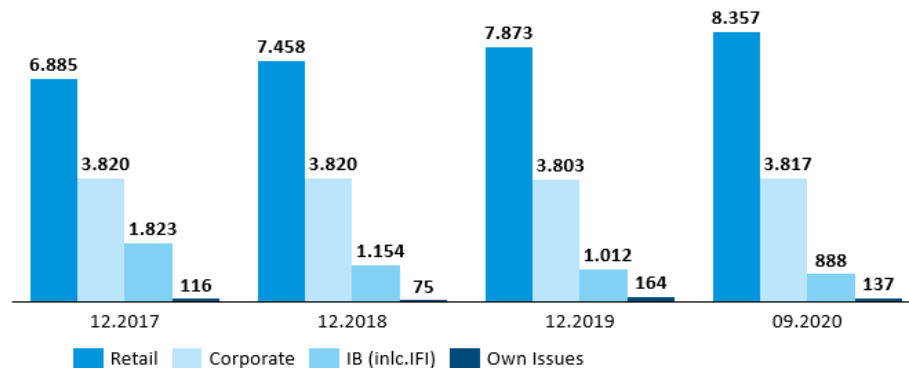
Funding 2021 – Plan

- Non-Preferred Senior – benchmark transaction
- Senior Preferred – benchmark transaction
- Expected issuance volume of EUR 300mn to be issued in RON

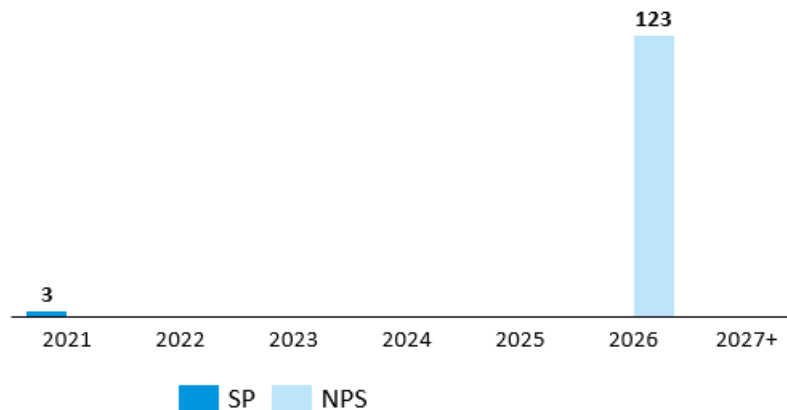
Programme Summary

- Erste Group’s Multi Issuer Programme
- Senior Preferred, Non-Preferred Senior and Tier 2
- Issuer’s Rating: BBB+, negative by Fitch
Baa1, negative by Moody’s
- Governing Law: Romanian and German
- Listing: Vienna Stock Exchange | Bucharest Stock Exchange

BCR Funding Mix (12/2017 – 09/2020, EUR m)



Maturity profile as of 31.12.2020 (EUR m)



Investor relations contacts

Banca Comerciala Romana SA

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Building A, 6th Floor, 6th District, Bucharest
Romania

<https://www.bcr.ro/en/bond-issues>

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ERSTE presents its MREL issuers

ERSTE BANK HUNGARY Investor Presentation

FY 2020 preliminary results

Ivan Vondra, CFO

March 2021



Hungary – key facts

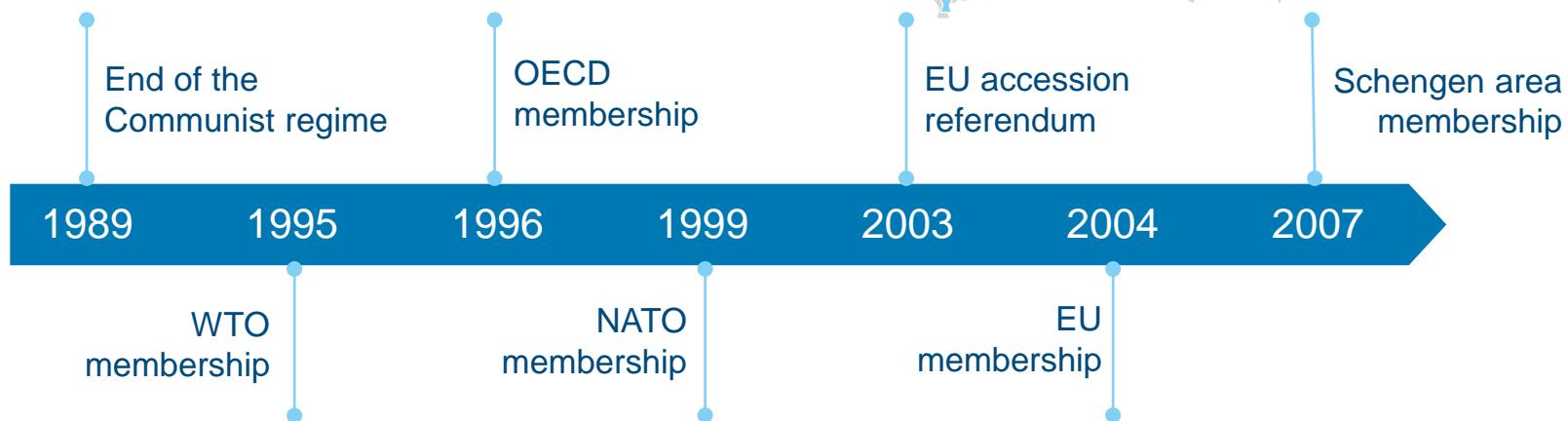
Area: 93,030 km²

Population: 9.8 million

GDP per capita¹: Approx. €13,260 in 2020

Credit ratings²: Baa3 (positive outlook) | BBB (stable outlook) | BBB (stable outlook)

Capital: Budapest

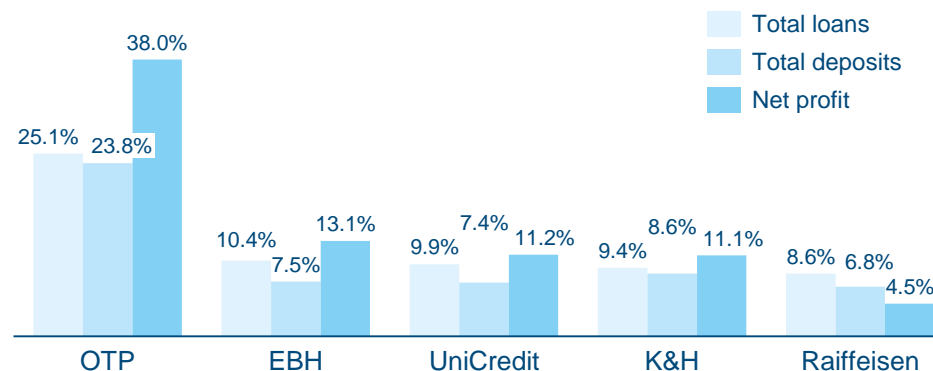


Erste Bank Hungary – the second largest lender

EBH is the 2nd largest lender in the market

- Erste Bank Hungary entered the Hungarian market in 1997
- Owned by Erste Group (70%), EBRD (15%) and the Hungarian State (15%)
- Erste Bank Hungary became one of the TOP 3 Hungarian retail banks
- In 2019 EBH had the 2nd-4th biggest market share in total assets, net profit, customer loans and deposits

Market Position³



Key Information (December 2020)¹

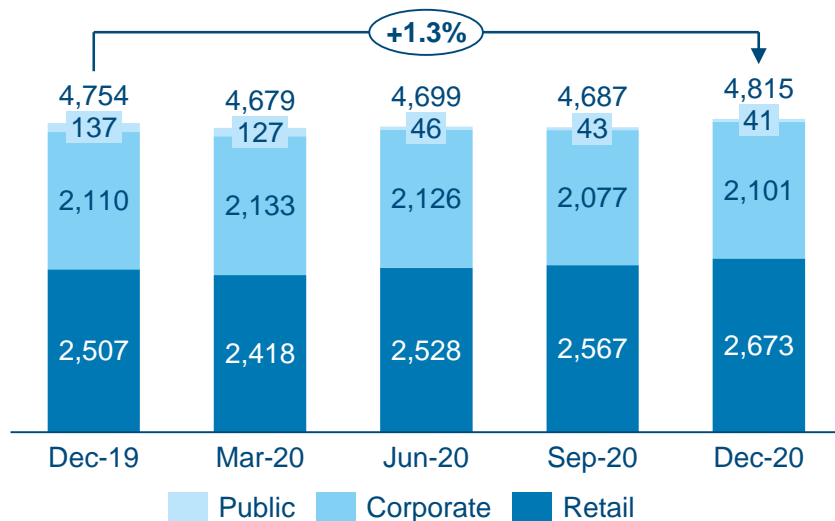
Total assets	EUR 10bn
Net profit	EUR 65mn
NPL coverage	109%
NPL ratio	3.1%
CET 1 ratio ²	16.6%
Total capital ratio ²	19.7%
Loan/deposit ratio	65.3%
ROE	5.6%
CIR	48.5%

Credit Ratings

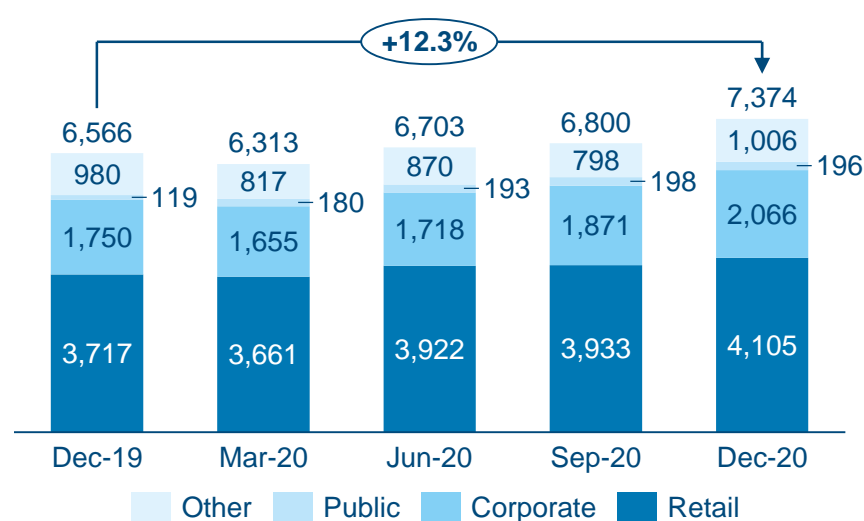
	Long term	Short term	Outlook
Fitch (solicited)	BBB+	F1	Stable
Moody's (unsolicited)	Baa1	P-2	Stable

Balance Sheet Performance

Net customer loans (EUR m)



Customer deposits (EUR m)

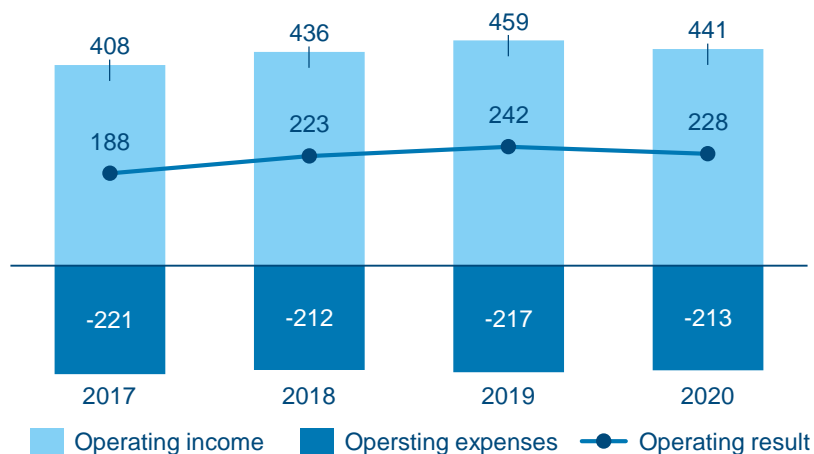


- **EBH's customer loans grew by 11.5% yoy in local currency as of Dec 2020 due to both retail and customer loans**
 - Net loan increase was driven by the moratorium, and the high demand on some state subsidized products (baby loan and NHP Hajrá) in the two main segments
 - Retail loans increased by 17.3% in HUF yoy
 - Corporate loans increased by 9.5% in HUF yoy
 - However, public loans significantly decreased in 2020

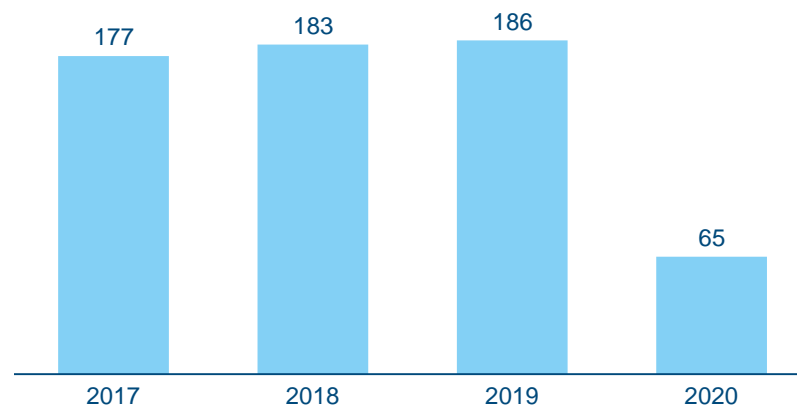
- **EBH's customer deposits expanded significantly by 24.9% yoy in local currency as of Dec 2020**
 - Deposit growth in 2020 was driven by the moratorium and the lower spending during the pandemic
 - Retail deposits increased by 22% in HUF yoy
 - Corporate deposits increased by 30.4% in HUF yoy
 - Public deposits almost doubled in HUF yoy

Operating and Net Results

Operating result development (EUR m)



Net result development (EUR m)

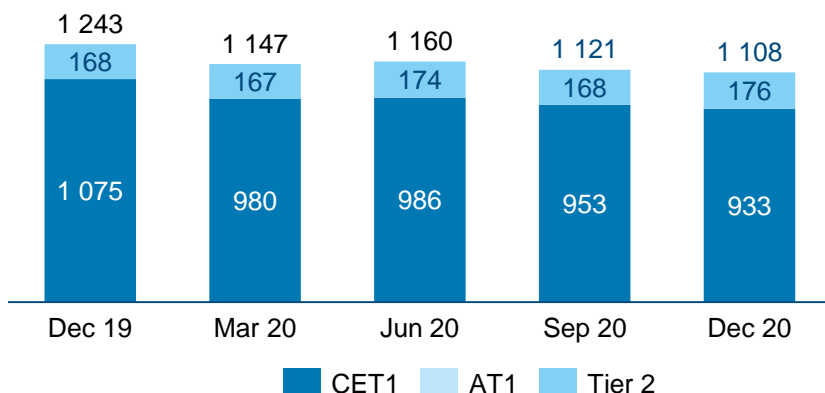


- **In 2020, operating result increased by 1.2% yoy in local currency**
 - Operating income increased yoy in HUF due to the growing net interest income and net fee and commission income
 - Operating expenses also increased yoy in HUF mainly because of higher administrative expenses and IT costs
- **Cost-income** ratio slightly increased yoy from 47.3% to 48.5% as of Dec 2020

- **Despite the pandemic, EBH could reach EUR 65m net profit in 2020**
- **On YoY bases higher risk cost due to**
 - COVID related risk cost bookings
 - CF modification loss booked on the risk cost line in 2020

Capital position

Basel 3 capital (phased-in, EUR m)

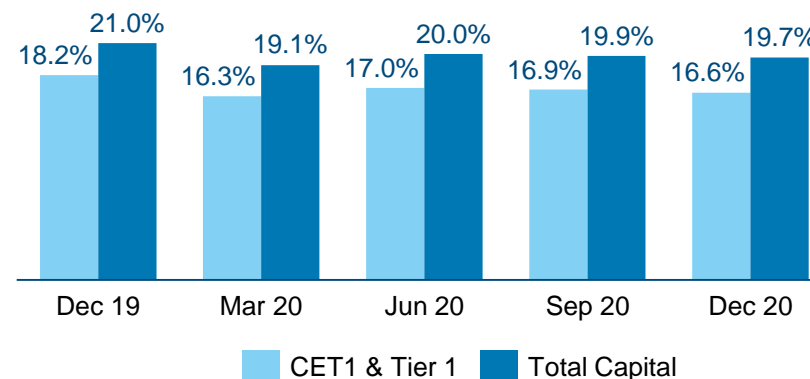


Risk-weighted assets (phased-in, EUR m)



- EBH's capital position has been stable in the previous year, the CET1 ratio was 16.6% and the Total Capital Ratio was 19.8% at 2020 YE.
- Capital adequacy was well over the respective limits for all capital layers.

Basel 3 capital ratios (phased-in, EUR m)

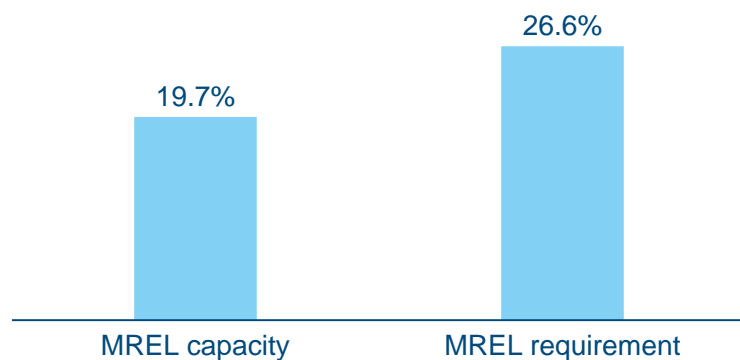


MREL Requirement | MPE Approach

Hungarian Resolution Group

- Entities within the Hungarian resolution group, relevant entities based on materiality and critical functions:
 - Erste Bank Hungary Zrt.
 - Erste Befektetési Zrt.
- Other non-relevant entities:
 - Erste Lakástakarék Zrt.
 - Erste Jelzálogbank Zrt.
 - Erste Ingatlan Kft.
- Subordination requirement does not seem to be a limiting factor, as most of the MREL eligible liabilities are Own Funds instruments.

MREL under BRRD 1 as of YE 2020



Key Take-aways

- On 12 June 2020 Erste Bank Hungary Zrt. received its MREL requirement calibrated on balance sheet data as of 31 Dec 2017 and based on BRRD1.
- Erste Bank Hungary Zrt. as the resolution entity of the Hungarian resolution group, must comply with a MREL requirement equivalent to 20.63% of total liabilities and own funds (TLOF) of the Hungarian resolution group by 31.12.2023, which equals to 26.55% in terms of risk-weighted assets (RWAs).
- No minimum subordination requirement has been determined.
- Based on the Hungarian resolution group's RWAs which is EUR 5.6bn as of Dec 2020, the current MREL ratio stands at 19.7%.
- A new MREL requirement based on NBH's 2018 MREL policy and BRRD2 is expected in H1 2021.
- Potential changes in the MREL requirement will be reflected in Erste Bank Hungary Zrt's funding plan as to ensure compliance with MREL & subordination targets.

Funding Plans

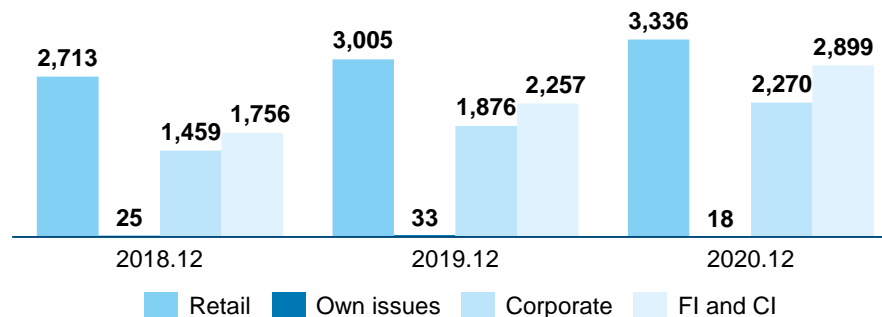
Funding Plan - 2021

- Senior Preferred bond issuance
- Yearly issuance in 2021: estimated at around EUR 200mn (PS) in HUF and/or EUR

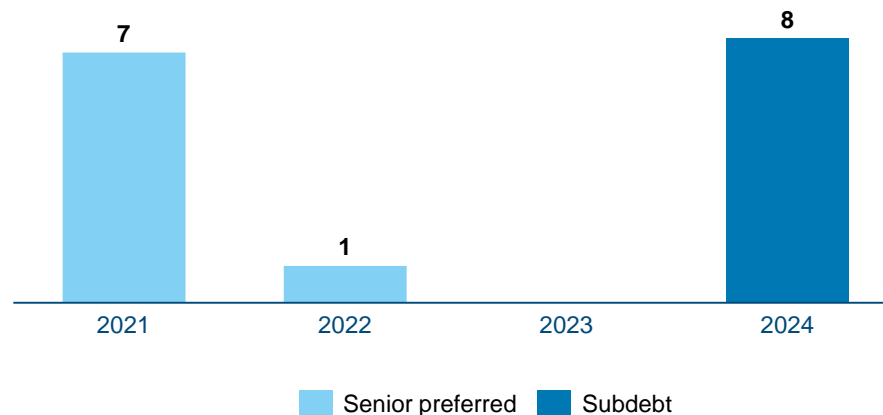
Programme Summary

- Debt Issuance Programme: yearly HUF 100bn (EUR 280mn equivalent)
- Senior Preferred, Non-Preferred Senior and Tier 2
- Issuer's Rating: Baa3, positive by Moody's (*foreign*); Baa1 (*local*)
- Governing Law: Hungarian
- Listing: Budapest Stock Exchange

EBH Funding Mix (12/2018 – 12/2020, EUR m)



Maturity Profile as of 31.12.2020 (EUR m)



Investor Relations Details

Erste Bank Hungary Zrt.

Népfürdő utca 24-26, 1138 Budapest
Hungary

Financial Report:

<https://www.erstebank.hu/hu/ebh-nyito/bankunkrol/erste-bank-hungary-zrt/vallalatiranyitas/eves-jelentesek>

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