

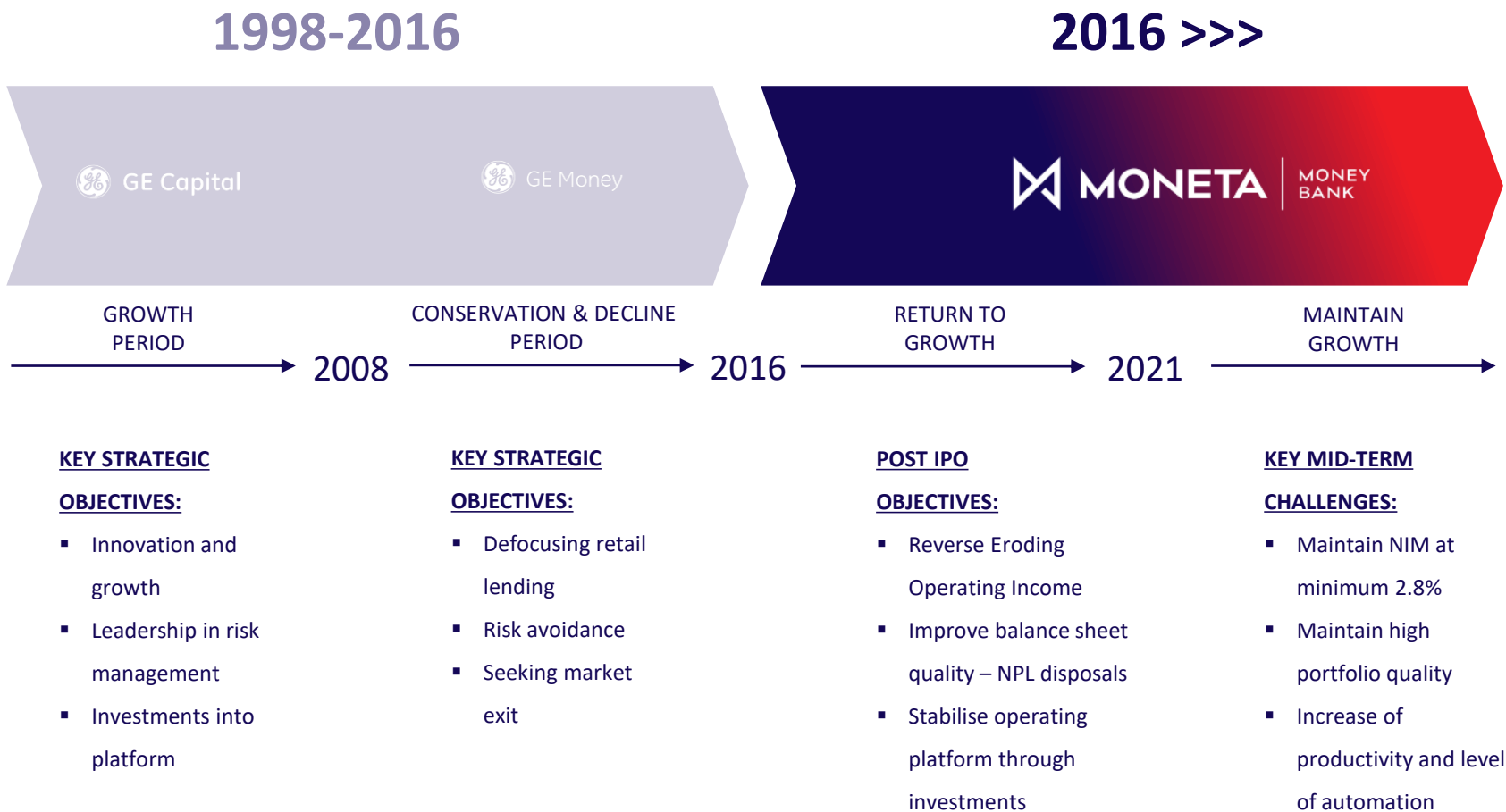
# Investor Presentation: MREL Bond Issuance MONETA Money Bank

23 November 2022

# Content

- Executive Summary – Key Highlights
- Key Credit Highlights
  - MONETA's Growth versus Banking Market
  - Business Model Delivering a Solid Profitability
  - High Quality Balance Sheet
  - Capital Requirements
- Transaction Termsheet
- Appendix

# More than twenty years of presence on the market



## MAIN CHARACTERISTICS OF MONETA

MONETA is a fast growing retail and small business banking franchise in the Czech Republic with a solid track record since IPO in 2016

### Profit and Returns

Delivered net profit of **CZK 18.7bn** between 2017 and 2021 which results in average RoTE of **15.6%**. Planning min **CZK 4.4bn** in 2022.

### Growth

Accomplished by expanding net loans by **16.5% CAGR** and core customer deposit base by **19.3% CAGR** between 2016 and September 2022.

### Credit Quality

Maintained average Cost of Risk of **0.54%** and reduced NPL ratio from **6.3% to 1.4%** since 2016.

### ESG

Demonstrated strong commitment to sustainability across operating platform; recognised by **“AA rating”** from MSCI ESG Ratings and **“Low risk level”** from Sustainalytics.

### Awards

Awarded repeatedly for results on digitalisation, innovation and ESG fronts. In 2021 MONETA voted as the **“Best Bank”** in the Czech Republic.<sup>1</sup>

### Dividend Distribution

Delivered total shareholder return of **92.6%**<sup>2</sup> between 2016 and 2021, cumulative dividend reached **CZK 19bn** or **CZK 37.3** per share and total dividend pay-out ratio stood at **84%**.

# 3Q 2022 YTD HIGHLIGHTS

(in CZK)

**Operating  
income**

**9.1bn**

**+11.6%**

**Operating  
expenses**

**(4.2)bn**

**0.9%**

**Operating  
profit**

**5.0bn**

**+22.3%**

**Cost of  
Risk**

**0.1bn**

**net release**

**Net  
profit**

**4.1bn**

**+42.3%**

# 3Q 2022 YTD HIGHLIGHTS

(in CZK)

**Balance  
sheet**

**371.3bn**

**+13.4%**

**Lending  
base<sup>1</sup>**

**270.2bn**

**+9.2%**

**Deposit  
base<sup>2</sup>**

**320.1bn**

**+20.0%**

**Issued  
bonds**

**8.7bn**

**+18.7%**

**Accounting  
equity**

**30.0bn**

**+0.3%**

# 3Q 2022 YTD HIGHLIGHTS

**Net  
Interest  
Margin**

**2.8%**

**Cost to  
Income  
Ratio**

**45.6%**

**Return on  
Tangible  
Equity**

**20.6%**

**Capital  
Adequacy  
Ratio**

**17.0%**

**Liquidity  
Coverage  
Ratio**

**197.7%**

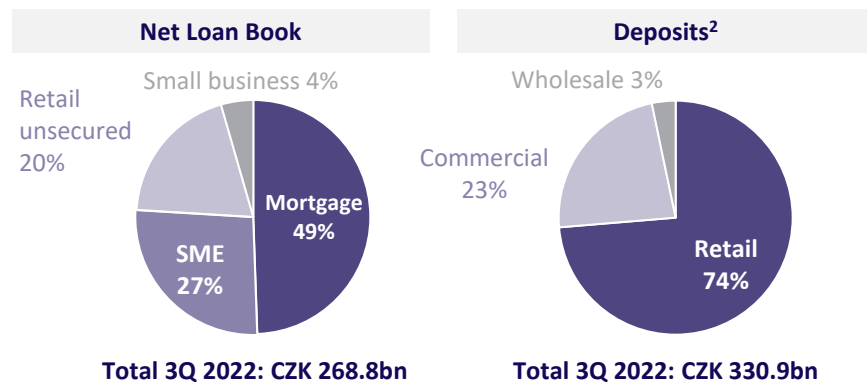
## LEADING BANKING FRANCHISE

# MONETA is a medium-sized bank commanding strong physical and digital footprint

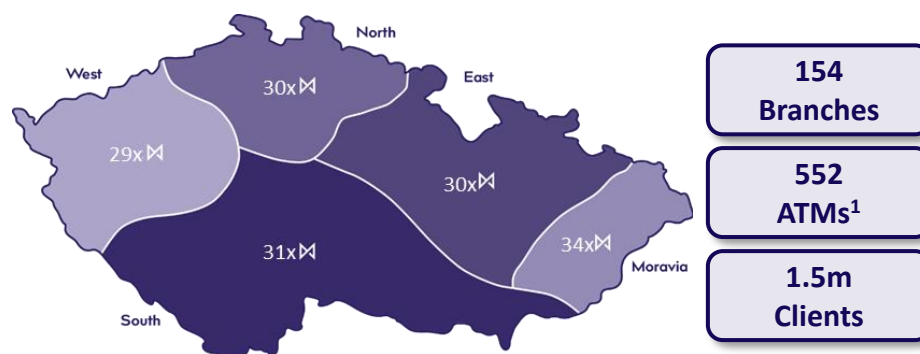
### LEADING BANKING FRANCHISE IN THE CZECH REPUBLIC

- One of a leading retail bank in the Czech Republic with a well-established position in consumer lending and growing position in mortgage and small business lending
- Well balanced business mix with **73%** net loans in retail and small business and **27%** in commercial
- **154** branches and **552** ATMs<sup>1</sup> well-dispersed across the Czech Republic serving 1.5 million clients
- Strong track record of digital innovation in products distribution and services
- **1.5 million** clients, of which **1.2 million (80%)** are internet banking users and **0.7 million (47%)** are mobile banking users
- Well capitalised, with capital adequacy ratio **17.0%** as of September 2022
- NPL ratio **1.4%** and **137.3%** total NPL coverage as of September 2022

### WELL DIVERSIFIED LOAN BOOK WITH STRONG DEPOSIT BASE

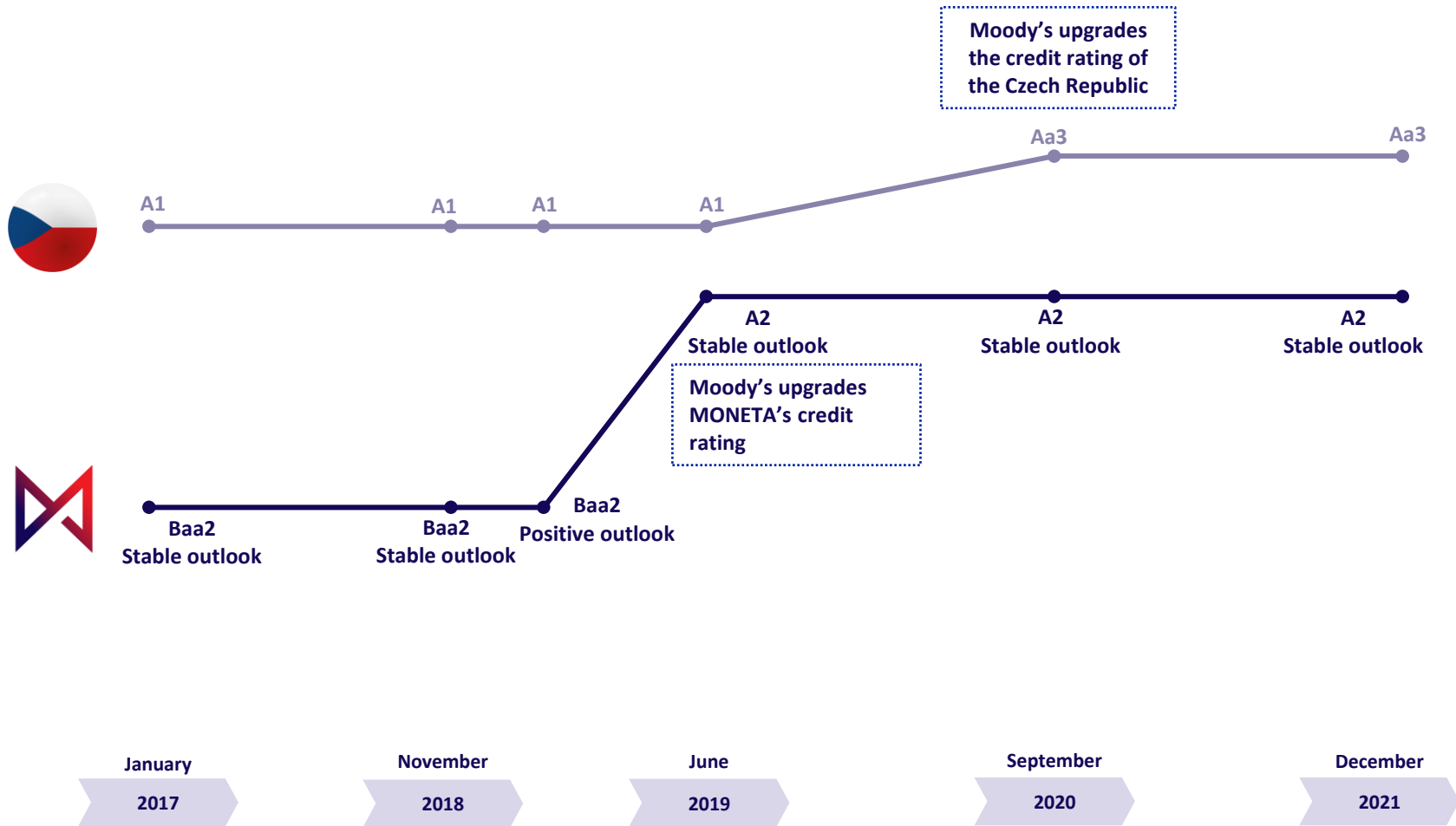


### BROAD AND BALANCED GEOGRAPHIC REACH (number of branches)<sup>3</sup>



## CREDIT RATING

# MONETA accomplished to obtain A2 rating and stable outlook from Moody's



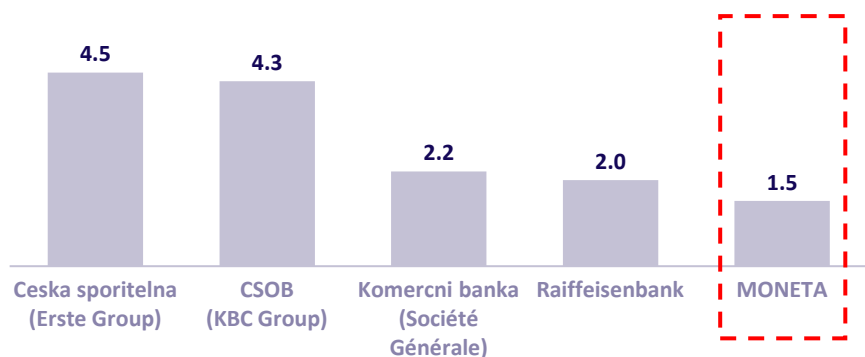
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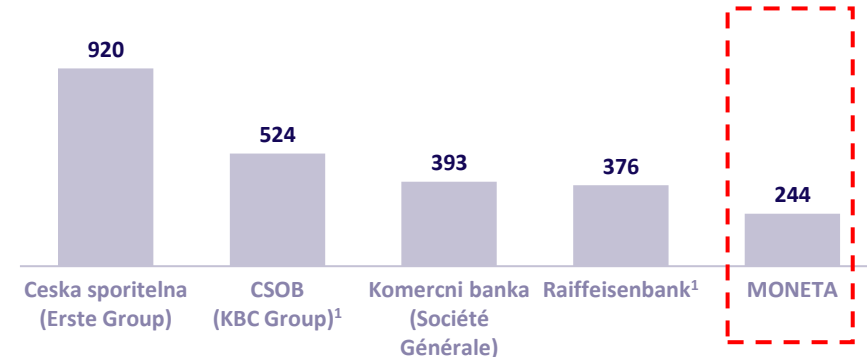
## CZECH RETAIL BANKING MARKET POSITION

# MONETA is well positioned in the Czech retail banking market

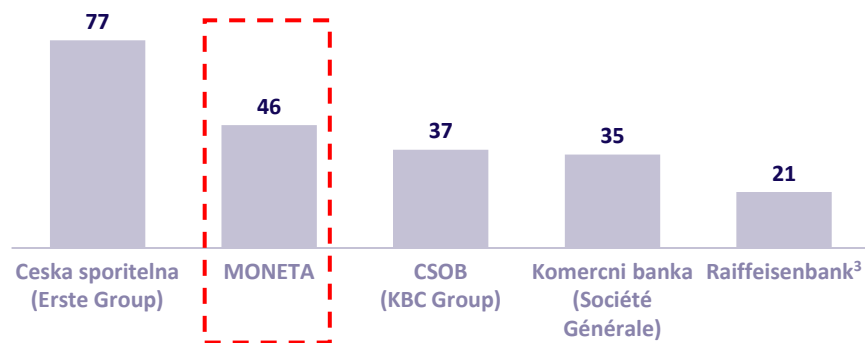
NUMBER OF CLIENTS AS AT 30 SEPTEMBER 2022 (m)



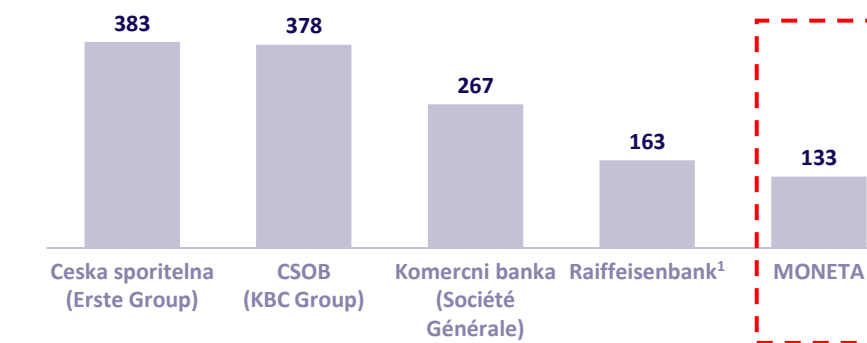
RETAIL DEPOSITS AS AT 30 SEPTEMBER 2022 (CZK bn)



CONSUMER LENDING MARKET AS AT 30 SEPTEMBER 2022<sup>2</sup> (CZK bn)



MORTGAGE LENDING MARKET AS AT 30 SEPTEMBER 2022 (CZK bn)

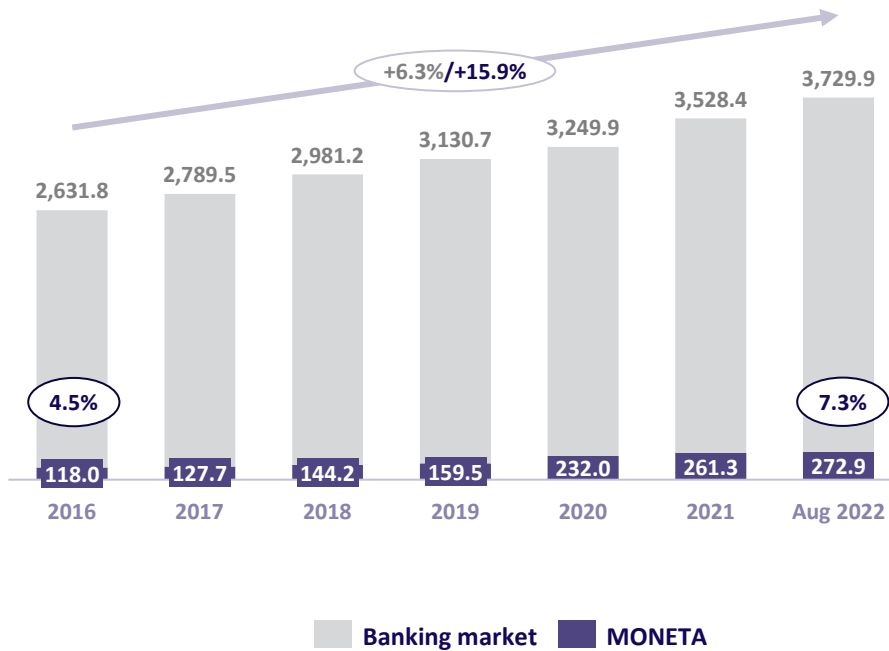


## CZECH LENDING MARKET

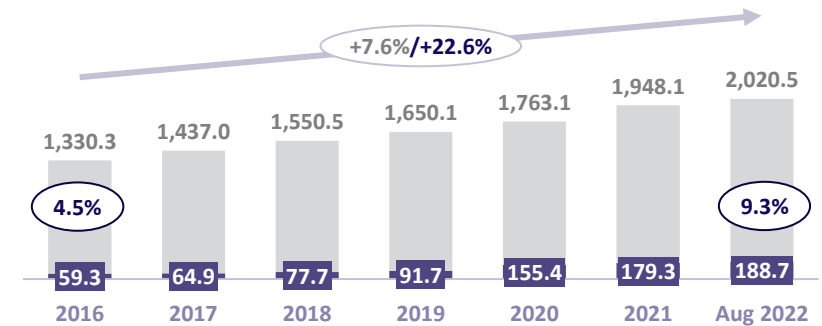
MONETA outperformed lending market growth by factor of three times through combination of organic and acquisition growth

 MONETA market share

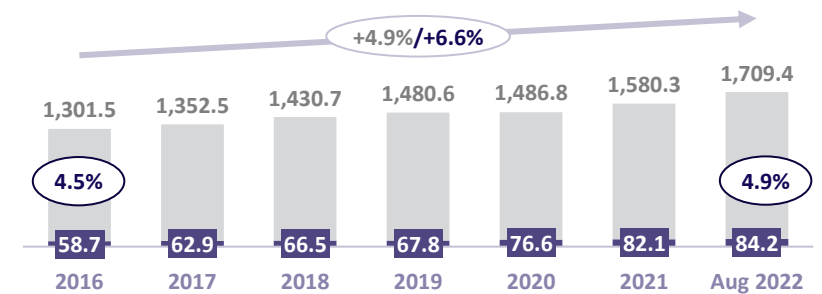
### LENDING MARKET – GROSS LOANS (CZK bn, CAGR)



### RETAIL GROSS LOANS (CZK bn, CAGR)



### COMMERCIAL GROSS LOANS (CZK bn, CAGR)

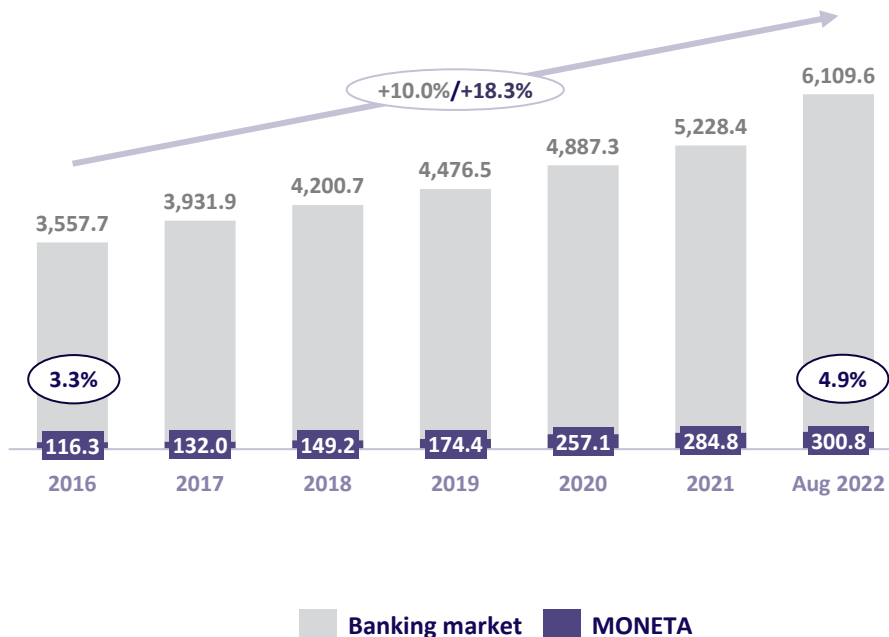


## CZECH DEPOSIT MARKET

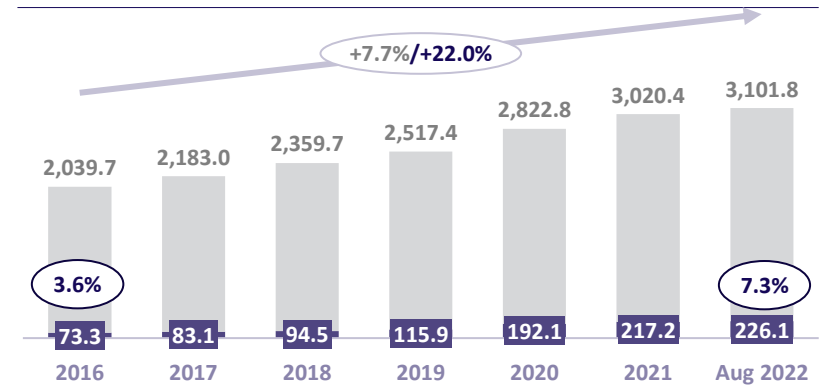
# MONETA also outperformed deposit market growth in both retail and commercial segments

 MONETA market share

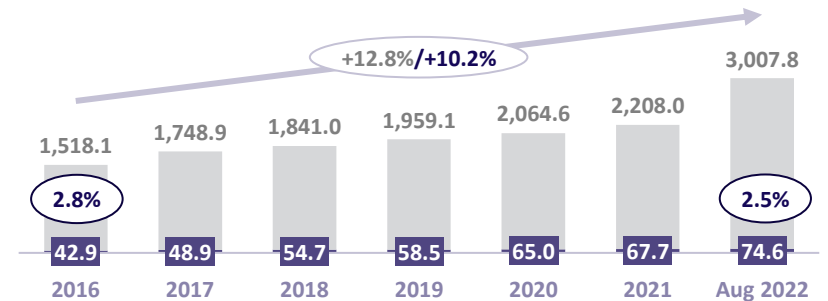
### DEPOSIT MARKET (CZK bn, CAGR)



### RETAIL DEPOSITS (CZK bn, CAGR)
















### COMMERCIAL DEPOSITS (CZK bn, CAGR)



# MONETA demonstrates its leading capabilities on digital front

## DIGITAL FUNCTIONALITIES

## LIFE TO DATE

<b>2017</b>	<ul style="list-style-type: none"> <li>●  Launched <b>mobile banking app</b> Smart Banka, App of the Year</li> <li>●  <b>1st fully online onboarding via current account opening</b></li> <li>●  <b>1st to cover all payment types</b> including foreign-currency payments or direct debit in the app</li> <li>●  <b>1st implementation of Google Pay</b> on the market</li> <li>●  <b>1st online consumer loan</b><sup>3</sup> on mobile device with a fully online disbursement</li> </ul>	<p><b>720ths</b> users</p> <p><b>83.6ths</b> units<sup>1</sup></p>
<b>2018</b>	<ul style="list-style-type: none"> <li>●  <b>1st online loan for small business customers</b> with fully online disbursement</li> </ul>	<p><b>33.1m</b> transactions<sup>2</sup></p> <p><b>CZK 15.4bn</b> volume</p>
<b>2019</b>	<ul style="list-style-type: none"> <li>●  <b>1st fully online saving account</b></li> <li>●  <b>1st to enable wearable payments:</b> Apple Pay, Google Pay, FitBit Pay, Garmin Pay</li> <li>●  <b>1st fully online mortgage refinancing</b></li> </ul>	<p><b>CZK 2.0bn</b> volume</p> <p><b>372.3ths</b> units<sup>1</sup></p> <p><b>86.2m</b> transactions<sup>2</sup></p> <p><b>CZK 13.0bn</b> volume<sup>4</sup></p>
<b>2020</b>	<ul style="list-style-type: none"> <li>●  <b>1st worldwide mobile banking application Smart Banka available on all Apple devices</b></li> <li>●  <b>1st to offer mobile banking for visually impaired</b></li> </ul>	<p><b>279ths</b> users</p> <p>Estimated <b>20ths</b> clients</p>
<b>2021</b>	<ul style="list-style-type: none"> <li>●  <b>1st online mortgage</b> on the Czech market</li> </ul>	<p><b>CZK 0.7bn</b> volume<sup>4</sup></p>
<b>2022</b>	<ul style="list-style-type: none"> <li>●  <b>1st online family account</b> (subaccount for children controlled by parents)</li> </ul>	<p><b>0.2ths</b> new units</p>

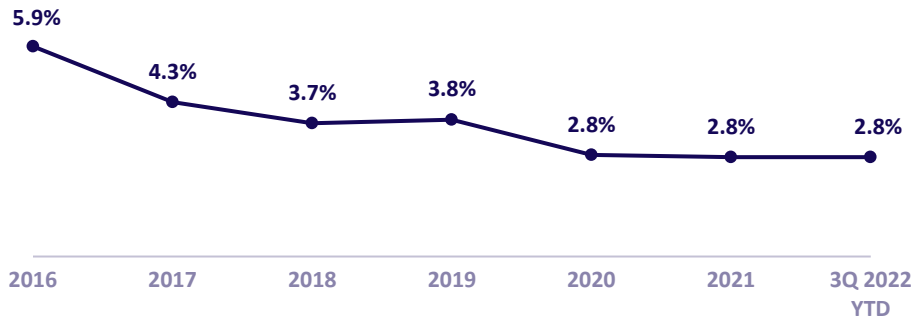
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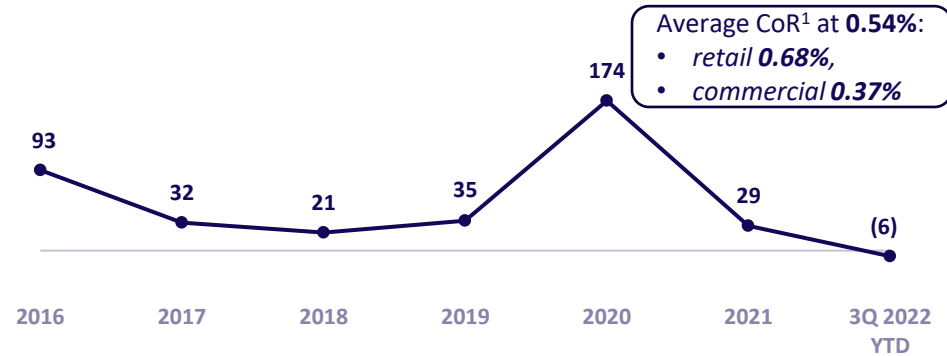
## CONSISTENT PROFITABILITY

Reversed declining operating income, accompanied by stabilised cost base and low Cost of Risk resulted in stable and solid RoTE

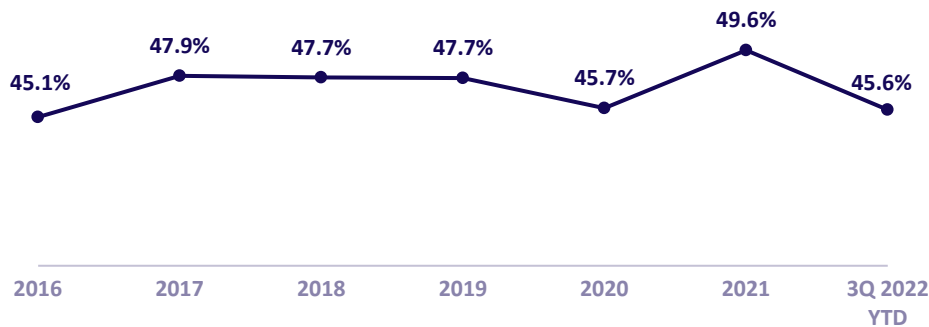
NET INTEREST MARGIN (%)



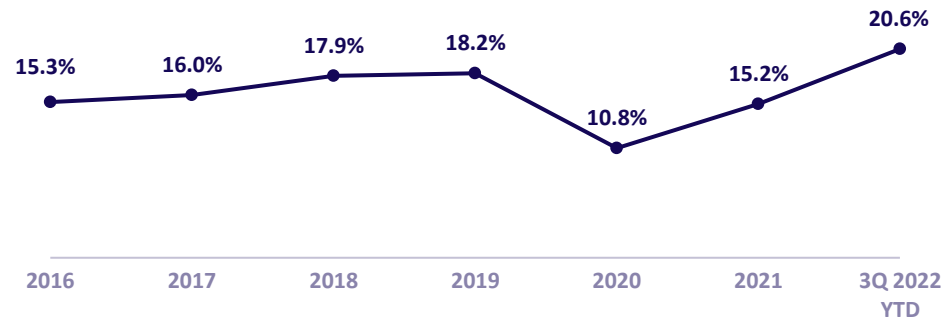
COST OF RISK (bps, release in brackets)



COST BASE (Cost to Income, %)



RETURN ON TANGIBLE EQUITY (%)



## CONSISTENT PROFITABILITY

MONETA delivers net profit around CZK 4bn, enabled by robust revenue generation capacity, diligent cost discipline and low Cost of Risk

CONDENSED PROFIT AND LOSS (CZK m, %)	2016	2017	2018	2019	Post acquisition <sup>2</sup>		
					2020	2021	3Q 2022
NET INTEREST INCOME	8,305	7,364	7,409	7,925	8,282	8,609	7,208
NET FEE AND COMMISSION INCOME	1,961	1,933	1,892	1,950	1,891	2,050	1,604
INCOME FROM FINANCIAL OPERATIONS	598	709	396	529	672	425	223
OTHER INCOME	194	329	465	115	1,253	84	77
<b>TOTAL OPERATING INCOME</b>	<b>11,058</b>	<b>10,335</b>	<b>10,162</b>	<b>10,519</b>	<b>12,098</b>	<b>11,168</b>	<b>9,112</b>
TOTAL OPERATING EXPENSES	(4,982)	(4,947)	(4,852)	(5,019)	(5,526)	(5,538)	(4,151)
<b>OPERATING PROFIT</b>	<b>6,076</b>	<b>5,388</b>	<b>5,310</b>	<b>5,500</b>	<b>6,572</b>	<b>5,630</b>	<b>4,961</b>
COST OF RISK	(1,029)	(381)	(274)	(517)	(3,562)	(695)	126
<b>PROFIT BEFORE TAX<sup>1</sup></b>	<b>5,047</b>	<b>4,903</b>	<b>5,036</b>	<b>4,983</b>	<b>3,010</b>	<b>4,935</b>	<b>5,087</b>
INCOME TAX	(993)	(980)	(836)	(964)	(409)	(951)	(964)
<b>NET PROFIT</b>	<b>4,054</b>	<b>3,923</b>	<b>4,200</b>	<b>4,019</b>	<b>2,601</b>	<b>3,984</b>	<b>4,123</b>
RETURN ON TANGIBLE EQUITY	15.3%	16.0%	17.9%	18.2%	10.8%	15.2%	20.6%

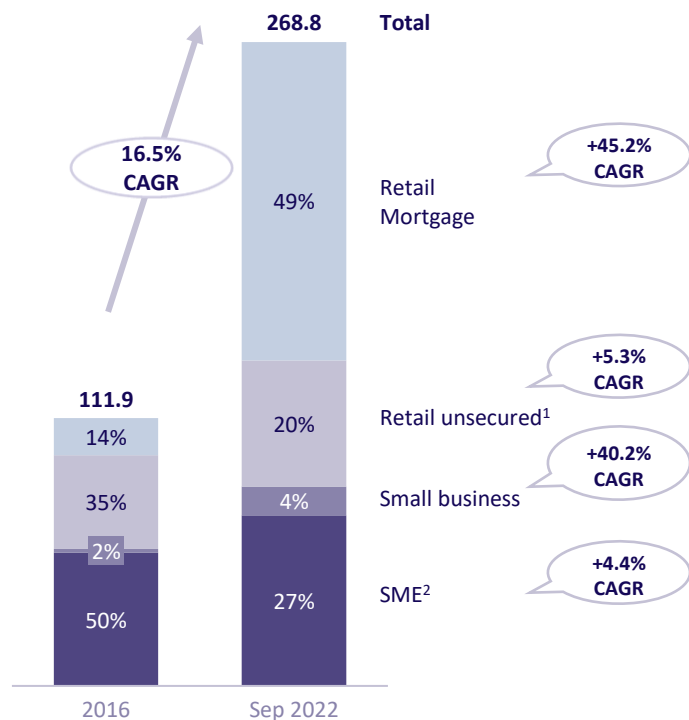
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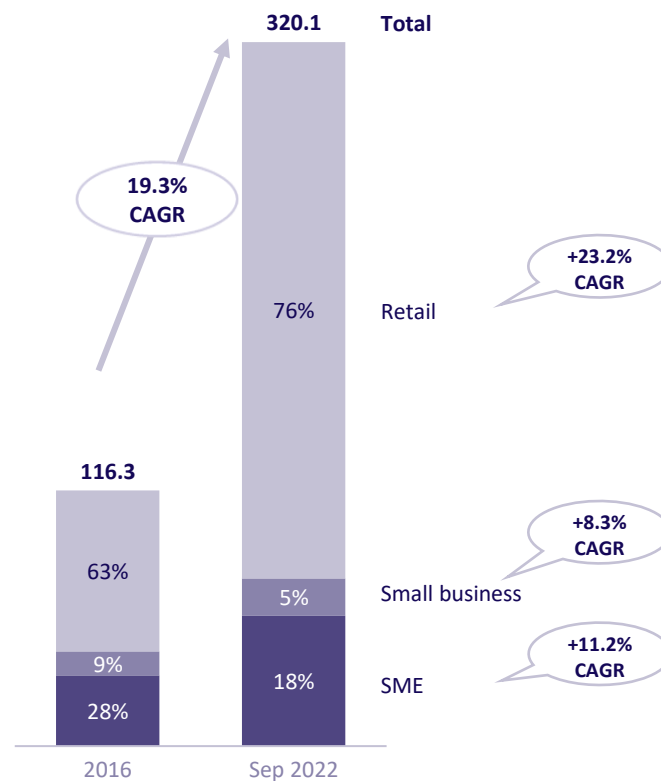
## SOLID BALANCE SHEET FUNDAMENTALS

Expansion of lending book focused on retail and small business segments, enabled by strong retail deposit gathering capacity

NET LOANS AND RECEIVABLES TO CUSTOMERS (CZK bn)



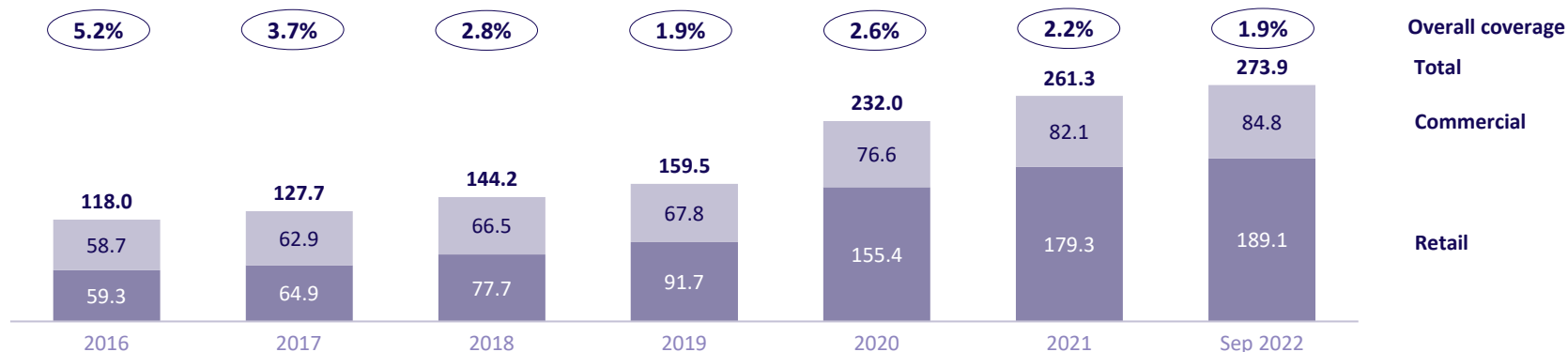
CORE CUSTOMER DEPOSITS (CZK bn)



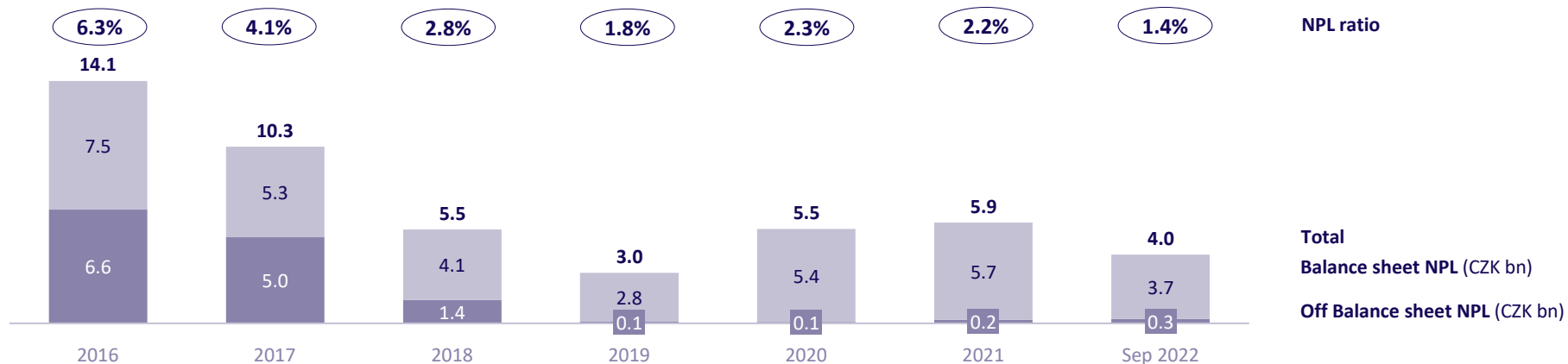
## LOAN PORTFOLIO QUALITY DEVELOPMENT

# Focused NPL resolution strategy resulted in steadily improving asset quality

### GROSS LOAN PORTFOLIO (CZK bn) AND OVERALL RISK PROVISION COVERAGE



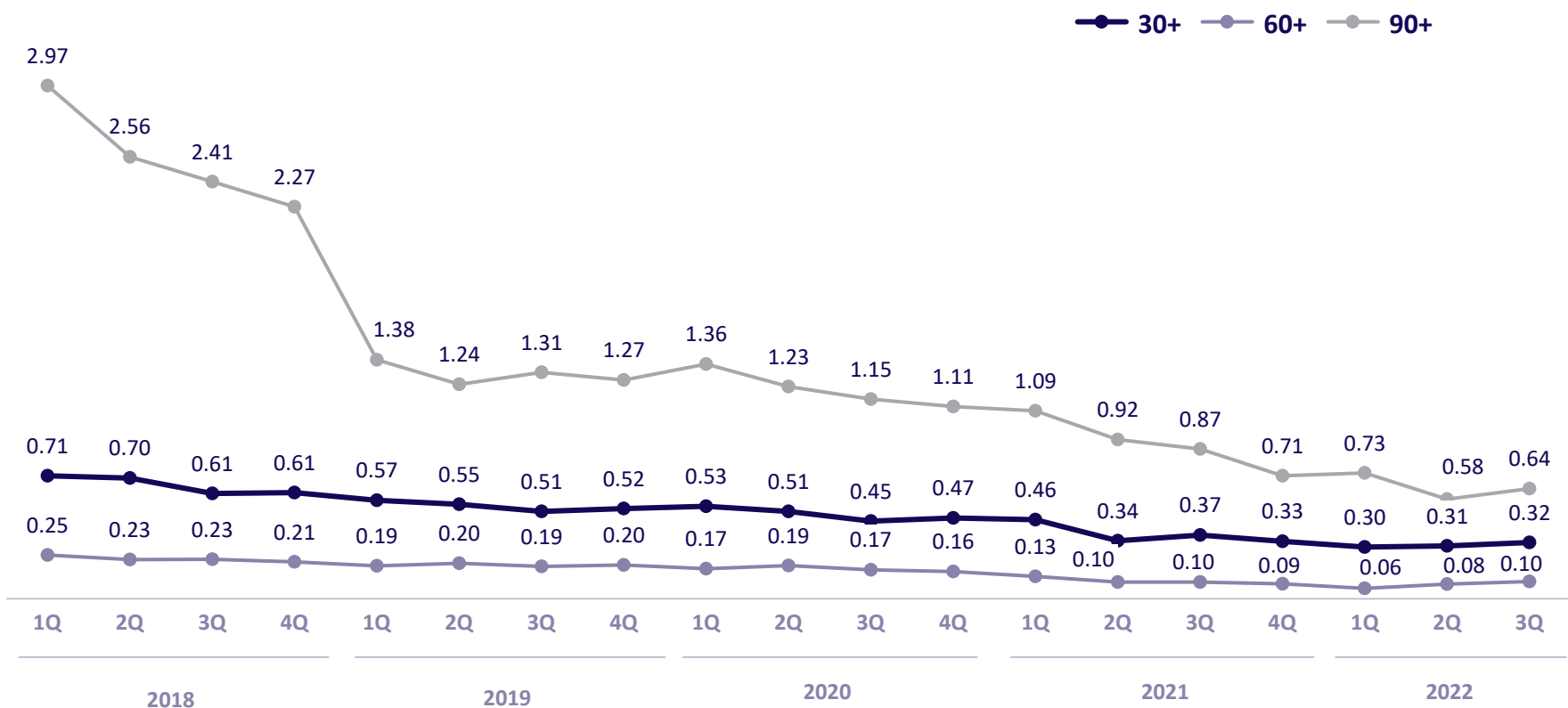
### NPL EVOLUTION (CZK bn) AND NPL RATIO



## PAST DUE EXPOSURES DEVELOPMENT

# Delinquencies are remaining at lowest level during past five years

SHARE OF PAST DUE EXPOSURES ON TOTAL GROSS PORTFOLIO BALANCE (%)



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## CAPITAL & REGULATORY REQUIREMENTS

During next 5 quarters requirement on consolidated basis will increase to 16.6% and on standalone basis to 23.1% (MREL requirement)

### DEVELOPMENT OF CAPITAL REQUIREMENT ON CONSOLIDATED BASIS

	1 Jan 2022	1 March 2022	1 July 2022	1 Oct 2022	1 Jan 2023	1 April 2023	31 Dec 2023
Pillar I – CRR requirement	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Pillar II – SREP requirement	2.4%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	0.5%	0.5%	1.0%	1.5%	2.0%	2.5%	2.5%
<b>Total regulatory requirement for capital and eligible liabilities</b>	<b>13.4%</b>	<b>13.6%</b>	<b>14.1%</b>	<b>14.6%</b>	<b>15.1%</b>	<b>15.6%</b>	<b>15.6%</b>
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>MANAGEMENT TARGET REQUIREMENT FOR CAPITAL AND ELIGIBLE LIABILITIES</b>	<b>14.4%</b>	<b>14.6%</b>	<b>15.1%</b>	<b>15.6%</b>	<b>16.1%</b>	<b>16.6%</b>	<b>16.6%</b>

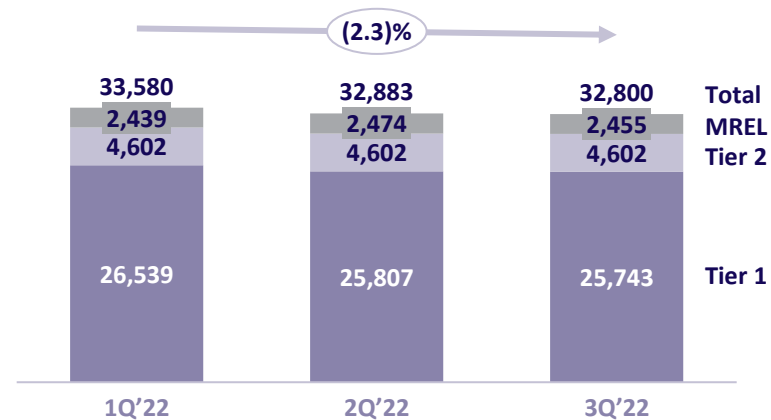
### DEVELOPMENT OF CAPITAL REQUIREMENT ON INDIVIDUAL BASIS

	1 Jan 2022	1 March 2022	1 July 2022	1 Oct 2022	1 Jan 2023	1 April 2023	31 Dec 2023
Pillar I – CRR requirement	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Pillar II – SREP requirement <sup>1</sup>	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
MREL requirement – recapitalisation amount	3.1%	3.1%	3.1%	3.1%	4.7%	4.7%	6.7%
<b>TOTAL MREL requirement</b>	<b>13.5%</b>	<b>13.5%</b>	<b>13.5%</b>	<b>13.5%</b>	<b>15.1%</b>	<b>15.1%</b>	<b>17.1%</b>
CRR capital conservation buffer	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
CRR countercyclical buffer	0.5%	0.5%	1.0%	1.5%	2.0%	2.5%	2.5%
<b>Total regulatory requirement for capital and eligible liabilities</b>	<b>16.5%</b>	<b>16.5%</b>	<b>17.0%</b>	<b>17.5%</b>	<b>19.6%</b>	<b>20.1%</b>	<b>22.1%</b>
Management capital buffer	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>MANAGEMENT TARGET REQUIREMENT FOR CAPITAL AND ELIGIBLE LIABILITIES</b>	<b>17.5%</b>	<b>17.5%</b>	<b>18.0%</b>	<b>18.5%</b>	<b>20.6%</b>	<b>21.1%</b>	<b>23.1%</b>

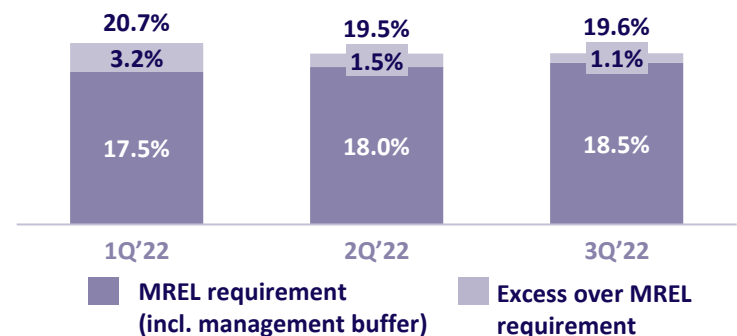
## CAPITAL POSITION ON STANDALONE BASIS

On standalone basis MREL adequacy stood at 19.6% or 1.1% above management target; target to increase to 23.1% by the end of 2023

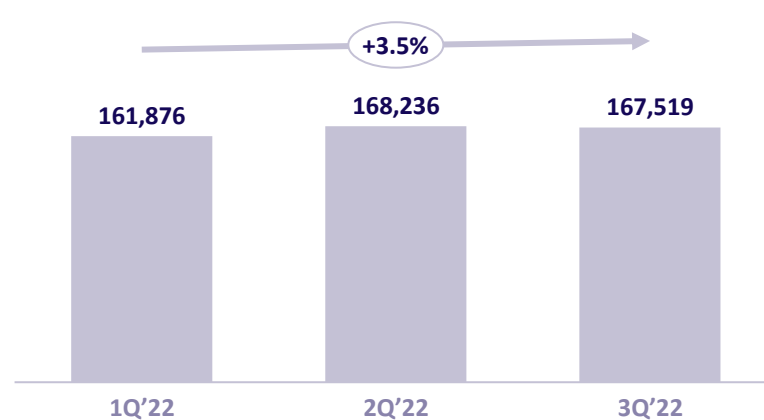
### REGULATORY CAPITAL AND MREL INSTRUMENTS (CZK m)



### MREL ADEQUACY RATIO



### RISK WEIGHTED ASSETS (CZK m)

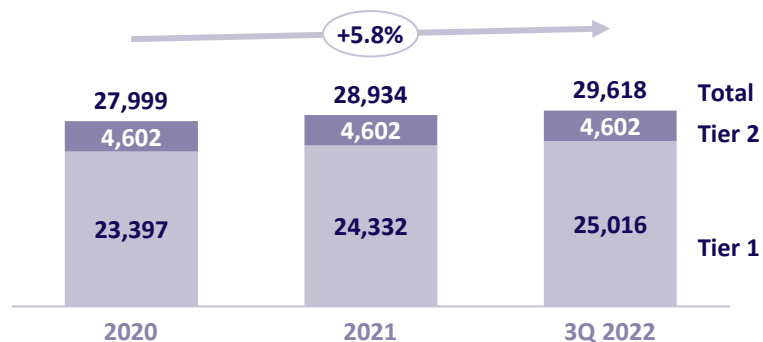


- Requirement increase of **4.6%** (from current **18.5%** to **23.1%**) by the end of 2023 results in need for additional **3.5%** of capital or MREL eligible instruments
- MONETA seeks to cover this increase by issuance of MREL eligible instruments and/or subordinated deposits
- Ability to issue these instruments is critical to keep dividend policy unchanged

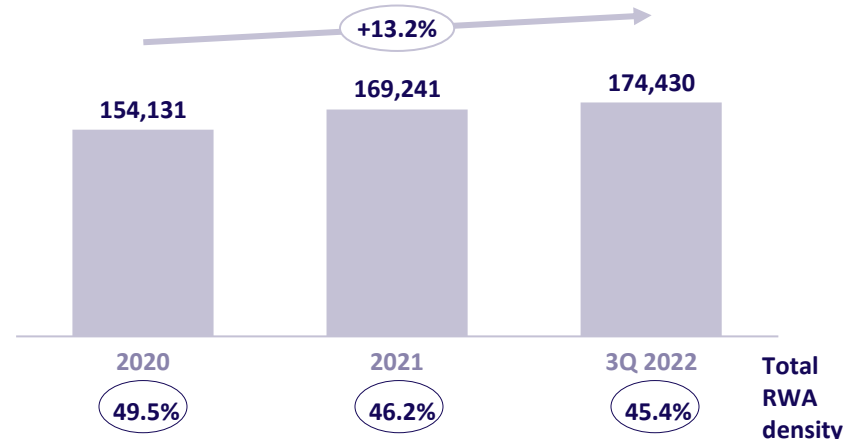
## CAPITAL POSITION ON CONSOLIDATED BASIS

On consolidated basis capital adequacy stood at 17.0% with regulatory capital of CZK 29.6 billion and excess capital of CZK 5.7 billion

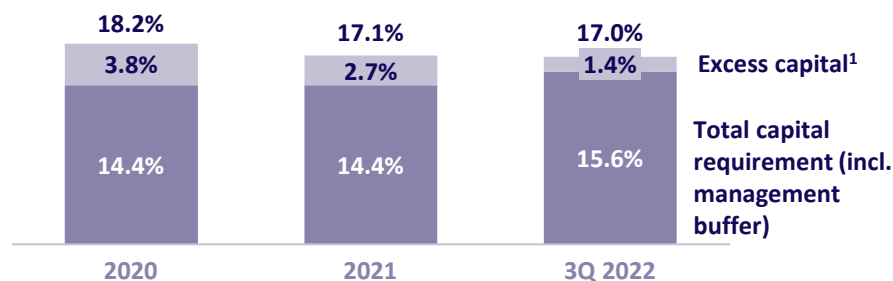
### REGULATORY CAPITAL (CZK m)



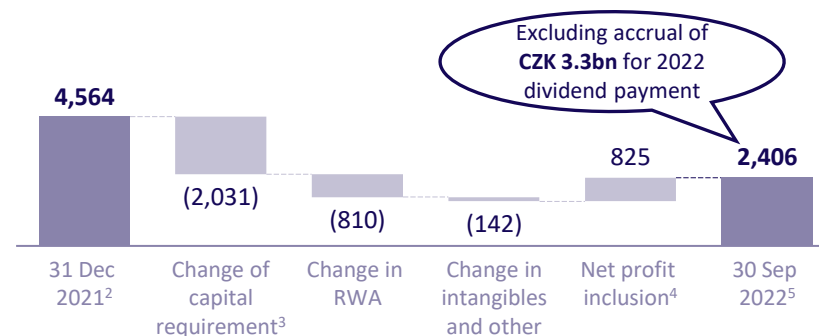
### RISK WEIGHTED ASSETS (CZK m)



### TOTAL CAPITAL ADEQUACY RATIO



### EXCESS CAPITAL OVER MANAGEMENT CAPITAL TARGET OF 15.6%<sup>1</sup> (CZK m)



## ISSUED DEBT INSTRUMENTS COVERING CAPITAL REQUIREMENTS

MONETA issued capital instruments in the amount of CZK 7.1 billion representing 4.2% of RWAs on standalone basis

Bond type/ISIN	Issue date	Currency	Nominal (million)	Interest type	Interest rate	Call option	Maturity	Moody's rating
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### Overview of previously issued bonds

Tier 2 CZ0003704918	25 Sep 2019	CZK	2,001	Fixed to float	3.30% pa <sup>1</sup>	After 5 years	25 Sep 2029	Baa2
Tier 2 CZ0003705188	30 Jan 2020	CZK	2,601	Fixed to float	3.79% pa <sup>1</sup>	After 5 years	30 Jan 2030	Baa2
MREL instrument (Senior unsecured) XS2435601413	3 Feb 2022	EUR	100	Fixed to float	1.73% pa <sup>1</sup>	After 5 years	3 Feb 2028	A3

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## TRANSACTION TERMSHEET

### Overview (1/2)

Issuer	<ul style="list-style-type: none"><li>• MONETA Money Bank, a.s.</li></ul>
Issuer credit rating	<ul style="list-style-type: none"><li>• A2 (stable) by Moody's</li></ul>
Issue type	<ul style="list-style-type: none"><li>• Senior Preferred Notes</li></ul>
Issue size	<ul style="list-style-type: none"><li>• CZK 500 million with potential increase of up to CZK 1.5 billion</li></ul>
Nominal value	<ul style="list-style-type: none"><li>• CZK 10,000</li></ul>
Coupon	<ul style="list-style-type: none"><li>• 8% p.a.</li></ul>
Issue Price	<ul style="list-style-type: none"><li>• 100% at Issue Date</li></ul>
Tenor / Call structure	<ul style="list-style-type: none"><li>• 2026 (4 years tenor with Non-Call first 3 years)</li></ul>
Form	<ul style="list-style-type: none"><li>• Registered Notes</li></ul>
Ranking	<ul style="list-style-type: none"><li>• The Notes are intended to qualify as MREL Eligible Liabilities</li><li>• The Notes (including claims in respect of the principal amount of and interest on the Notes) are direct, unconditional, unsubordinated and unsecured obligations of the Issuer and, in the event of any declaration of insolvency (in Czech, vydání rozhodnutí o úpadku ) of the Issuer, rank, subject to any applicable statutory exceptions (in particular those arising under the Czech Insolvency Act)</li></ul>

# TRANSACTION TERMSHEET

## Overview (2/2)

Write off/Conversion rights	<ul style="list-style-type: none"><li>• In case of bail-in or upon the decision of regulatory bodies steps can be taken leading to the<ul style="list-style-type: none"><li>– permanent decrease or write-down of any part of Notes nominal value or interest</li><li>– partial or full conversion of the Notes into any Tier 1 instrument of the Issuer including common shares</li><li>– change in/postponement of Final Maturity Date, Coupon Payment Date or temporary suspension of any payments related to the Notes</li></ul></li></ul>
No Set-off, Netting	<ul style="list-style-type: none"><li>• No holder may exercise or claim any right of Set-off in respect of any amount owed to it by the Issuer arising under or in connection with the Notes or in respect thereof</li></ul>
No Security/Guarantee; No Enhancement of Seniority	<ul style="list-style-type: none"><li>• The Notes are neither secured, nor subject to a guarantee or any other arrangement that enhances the seniority of claims under or in respect of the Notes</li></ul>
Financial covenants	<ul style="list-style-type: none"><li>• Not applicable</li></ul>
Early redemption of the Notes	<ul style="list-style-type: none"><li>• If the Issuer determines that an MREL Disqualification Event or Tax Disadvantage Event has occurred and is continuing, the Issuer may at its option and having followed all the notification requirements defined in the Terms &amp; Conditions of the Notes<ul style="list-style-type: none"><li>– exchange all Notes with Eligible Notes (as defined in the Terms and Conditions)</li><li>– amend the relevant parts of Terms &amp; Conditions such that the Notes become Eligible Notes (subject to meeting certain conditions)</li><li>– redeem all (but not some only) of the outstanding Notes at their principal amount together with accrued unpaid interest.</li></ul></li></ul>
Listing	<ul style="list-style-type: none"><li>• The Prague Stock Exchange</li></ul>
Applicable law	<ul style="list-style-type: none"><li>• Czech law including provisions of the Czech Insolvency Act, the Czech Recovery and Resolution Act and any other provisions of Czech law applicable to or relevant for the Notes</li></ul>
Use of proceeds	<ul style="list-style-type: none"><li>• General corporate and financing purposes</li></ul>
Lead Manager	<ul style="list-style-type: none"><li>• J&amp;T BANKA</li></ul>

# Content

- Executive Summary – Key Highlights
- Key Credit Highlights
  - MONETA’s Growth versus Banking Market
  - Business Model Delivering a Solid Profitability
  - High Quality Balance Sheet
  - Capital Requirements
- Transaction Termsheet
- Appendix

## MANAGEMENT BOARD OF MONETA MONEY BANK

Experienced management team with proven records to deliver strategic objectives



**Tomáš Spurný**  
Chairman of the Management Board  
Chief Executive Officer, since 2015



**Carl Normann Vökt**  
Vice-Chairman of the Management Board  
Chief Risk Officer,  
in position since 2012<sup>1</sup>



**Jan Friček**  
Member of the Management Board  
Chief Financial Officer,  
in position since 2019<sup>2</sup>



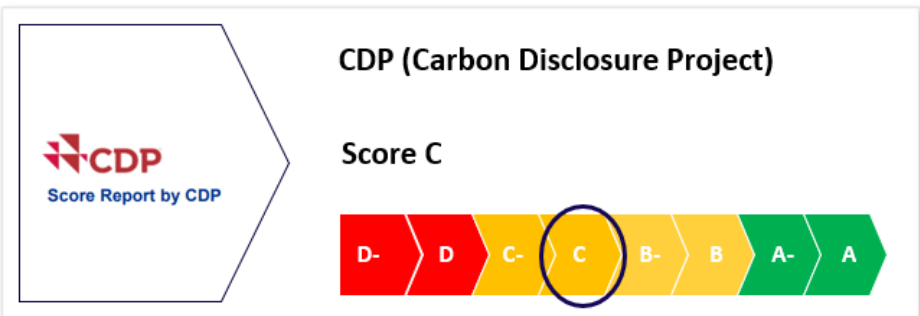
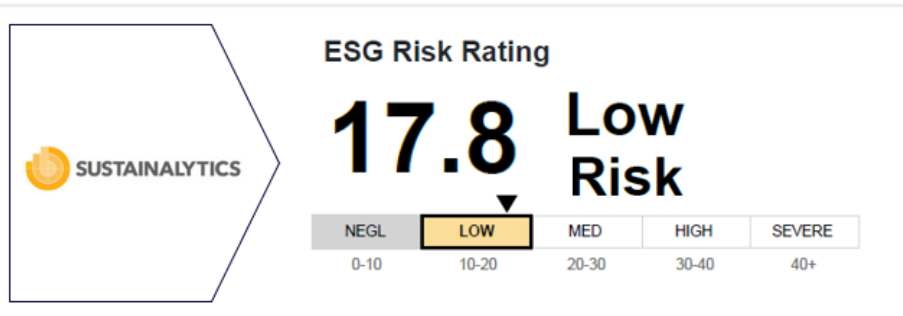
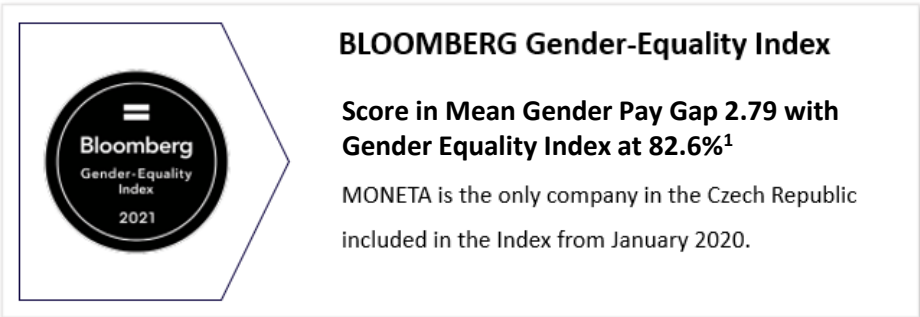
**Jan Novotný**  
Member of the Management Board  
Chief Commercial Banking Officer,  
in position since 2013<sup>3</sup>



**Klára Starková**  
Member of the Management Board  
Chief Operating Officer,  
in position since 2021

## MONETA'S ESG RATING

MONETA's performance in selected ESG ratings demonstrated strong commitment to sustainability across operating platform



# DISCLAIMER 1/2

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