

## Financial Highlights – HVB Group

### Key performance indicators

	1/1–30/6/2011	1/1–30/6/2010
Net operating profit	€1,986m	€1,091m
Cost-income ratio (based on operating income)	47.8 %	52.3 %
Profit before tax	€1,920m	€1,096m
Consolidated profit	€1,320m	€720m
Return on equity before tax <sup>1</sup>	17.1 %	9.9 %
Return on equity after tax <sup>1</sup>	11.8 %	7.0 %
Earnings per share	€1.59	€0.92

### Balance sheet figures

	30/6/2011	31/12/2010
Total assets	€359.1bn	€371.9bn
Shareholders' equity	€23.7bn	€23.7bn
Leverage ratio <sup>2</sup>	15.1	15.7

### Key capital ratios compliant with Basel II

	30/6/2011	31/12/2010
Core capital without hybrid capital (core Tier 1 capital)	€19.8bn	€19.8bn
Core capital (Tier 1 capital)	€20.6bn	€20.6bn
Risk-weighted assets (including equivalents for market risk and operational risk)	€115.5bn	€124.5bn
Core capital ratio without hybrid capital (core Tier 1 ratio) <sup>3</sup>	17.1 %	15.9 %
Core capital ratio (Tier 1 ratio) <sup>3</sup>	17.8 %	16.6 %

	30/6/2011	31/12/2010
Employees (in full-time equivalents, FTEs)	19,106	19,146
Branch offices	943	927

<sup>1</sup> return on equity calculated on the basis of average shareholders' equity according to IFRS

<sup>2</sup> ratio of total assets to shareholders' equity compliant with IFRS

<sup>3</sup> calculated on the basis of risk-weighted assets, including equivalents for market risk and operational risk

## Consolidated Income Statement for the period from 1 January to 30 June 2011

Income/Expenses	NOTES	1/1–30/6/2011	1/1–30/6/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Interest income		4,312	4,320	(8)	(0.2)
Interest expense		(2,199)	(2,297)	+ 98	(4.3)
Net interest	4	2,113	2,023	+ 90	+ 4.4
Dividends and other income from equity investments	5	101	74	+ 27	+ 36.5
Net fees and commissions	6	690	681	+ 9	+ 1.3
Net trading, hedging and fair value income	7	787	456	+ 331	+ 72.6
Net other expenses/income	8	42	117	(75)	(64.1)
<b>OPERATING INCOME</b>		<b>3,733</b>	<b>3,351</b>	<b>+ 382</b>	<b>+ 11.4</b>
Payroll costs		(917)	(927)	+ 10	(1.1)
Other administrative expenses		(763)	(717)	(46)	+ 6.4
Amortisation, depreciation and impairment losses on intangible and tangible assets		(103)	(107)	+ 4	(3.7)
<b>Operating costs</b>		<b>(1,783)</b>	<b>(1,751)</b>	<b>(32)</b>	<b>+ 1.8</b>
<b>OPERATING PROFIT</b>		<b>1,950</b>	<b>1,600</b>	<b>+ 350</b>	<b>+ 21.9</b>
Net write-downs of loans and provisions for guarantees and commitments	9	36	(509)	+ 545	
<b>NET OPERATING PROFIT</b>		<b>1,986</b>	<b>1,091</b>	<b>+ 895</b>	<b>+ 82.0</b>
Provisions for risks and charges		(174)	(17)	(157)	>+ 100.0
Restructuring costs		—	—	—	—
Net income from investments	10	108	22	+ 86	>+ 100.0
<b>PROFIT BEFORE TAX</b>		<b>1,920</b>	<b>1,096</b>	<b>+ 824</b>	<b>+ 75.2</b>
Income tax for the period		(600)	(376)	(224)	+ 59.6
<b>CONSOLIDATED PROFIT</b>		<b>1,320</b>	<b>720</b>	<b>+ 600</b>	<b>+ 83.3</b>
attributable to shareholder of UniCredit Bank AG		1,274	740	+ 534	+ 72.2
attributable to minorities		46	(20)	+ 66	

### Earnings per share

(in €)

	NOTES	1/1–30/6/2011	1/1–30/6/2010
Earnings per share (undiluted and diluted)	11	1.59	0.92

### Statement of total comprehensive income for the period from 1 January to 30 June 2011

(€ millions)

	1/1–30/6/2011	1/1–30/6/2010
<b>Consolidated profit recognised in the income statement</b>	<b>1,320</b>	<b>720</b>
<b>Components of income and expenses recognised in other comprehensive income</b>		
Changes from foreign currency translation and other changes	(66)	110
Changes from companies accounted for using the equity method	—	—
Actuarial profit on defined benefit plans (pension commitments)	—	—
Assets held for sale	—	—
Change in valuation of financial instruments (AFS reserve)	69	11
Change in valuation of financial instruments (hedge reserve)	(33)	(88)
Taxes on income and expenses recognised in equity	26	20
<b>Total income and expenses recognised in equity under other comprehensive income</b>	<b>(4)</b>	<b>53</b>
<b>Total comprehensive income</b>	<b>1,316</b>	<b>773</b>
of which:		
attributable to shareholder of UniCredit Bank AG	1,324	679
attributable to minorities	(8)	94

# HVB Group

## Balance Sheet at 30 June 2011

### Assets

	NOTES	30/6/2011	31/12/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Cash and cash balances		7,920	3,065	+ 4,855	>+ 100.0
Financial assets held for trading	12	117,412	133,389	(15,977)	(12.0)
Financial assets at fair value through profit or loss	13	28,119	26,631	+ 1,488	+ 5.6
Available-for-sale financial assets	14	5,839	5,915	(76)	(1.3)
Shares in associates accounted for using the equity method and joint ventures accounted for using the equity method	15	—	94	(94)	(100.0)
Held-to-maturity investments	16	2,518	2,600	(82)	(3.2)
Loans and receivables with banks	17	48,540	46,332	+ 2,208	+ 4.8
Loans and receivables with customers	18	135,264	139,351	(4,087)	(2.9)
Hedging derivatives		3,381	4,205	(824)	(19.6)
Hedge adjustment of hedged items in the fair value hedge portfolio		58	100	(42)	(42.0)
Property, plant and equipment		3,021	3,053	(32)	(1.0)
Investment properties		1,711	1,879	(168)	(8.9)
Intangible assets		583	608	(25)	(4.1)
of which: goodwill		424	424	—	—
Tax assets		2,818	3,257	(439)	(13.5)
Current tax assets		348	406	(58)	(14.3)
Deferred tax assets		2,470	2,851	(381)	(13.4)
Non-current assets or disposal groups held for sale	19	8	28	(20)	(71.4)
Other assets		1,861	1,402	+ 459	+ 32.7
<b>Total assets</b>		<b>359,053</b>	<b>371,909</b>	<b>(12,856)</b>	<b>(3.5)</b>

## HVB Group Balance Sheet at 30 June 2011 (Continued)

### Liabilities

	NOTES	30/6/2011	31/12/2010	CHANGE	
		€ millions	€ millions	€ millions	in %
Deposits from banks	22	53,985	51,887	+ 2,098	+ 4.0
Deposits from customers	23	114,501	108,494	+ 6,007	+ 5.5
Debt securities in issue	24	47,296	48,676	(1,380)	(2.8)
Financial liabilities held for trading		108,665	127,096	(18,431)	(14.5)
Hedging derivatives		1,828	2,091	(263)	(12.6)
Hedge adjustment of hedged items in the fair value hedge portfolio		974	1,471	(497)	(33.8)
Tax liabilities		2,013	2,203	(190)	(8.6)
Current tax liabilities		741	840	(99)	(11.8)
Deferred tax liabilities		1,272	1,363	(91)	(6.7)
Liabilities of disposal groups held for sale	25	—	598	(598)	(100.0)
Other liabilities		4,109	3,822	+ 287	+ 7.5
Provisions	26	1,978	1,901	+ 77	+ 4.1
Shareholders' equity		23,704	23,670	+ 34	+ 0.1
Shareholders' equity attributable to shareholder of UniCredit Bank AG		22,925	22,866	+ 59	+ 0.3
Subscribed capital		2,407	2,407	—	—
Additional paid-in capital		9,791	9,791	—	—
Other reserves		9,474	9,485	(11)	(0.1)
Change in valuation of financial instruments	27	(21)	(87)	+ 66	+ 75.9
AFS reserve		(52)	(141)	+ 89	+ 63.1
Hedge reserve		31	54	(23)	(42.6)
Consolidated profit 2010		—	1,270	(1,270)	(100.0)
Net profit 1/1 – 30/6/2011 <sup>1</sup>		1,274	—	+ 1,274	
Minority interest		779	804	(25)	(3.1)
<b>Total shareholders' equity and liabilities</b>		<b>359,053</b>	<b>371,909</b>	<b>(12,856)</b>	<b>(3.5)</b>

<sup>1</sup> attributable to shareholder of UniCredit Bank AG

## Segment reporting

Income statement broken down by division for the period from 1 January to 30 June 2011

(€ millions)

	CORPORATE & INVESTMENT BANKING	FAMILY & SME	PRIVATE BANKING	OTHER/ CONSOLIDATION	HVB GROUP
<b>OPERATING INCOME</b>					
1/1 – 30/6/2011	2,483	919	137	194	3,733
1/1 – 30/6/2010	2,018	890	134	309	3,351
<b>Operating costs</b>					
1/1 – 30/6/2011	(792)	(797)	(78)	(116)	(1,783)
1/1 – 30/6/2010	(806)	(768)	(82)	(95)	(1,751)
<b>Net write-downs of loans and provisions for guarantees and commitments</b>					
1/1 – 30/6/2011	8	(20)	(3)	51	36
1/1 – 30/6/2010	(339)	(125)	(1)	(44)	(509)
<b>NET OPERATING PROFIT</b>					
1/1 – 30/6/2011	1,699	102	56	129	1,986
1/1 – 30/6/2010	873	(3)	51	170	1,091
<b>Restructuring costs</b>					
1/1 – 30/6/2011	—	—	—	—	—
1/1 – 30/6/2010	—	—	—	—	—
<b>Net income from investments and other items<sup>1</sup></b>					
1/1 – 30/6/2011	(95)	(12)	—	41	(66)
1/1 – 30/6/2010	40	8	—	(43)	5
<b>PROFIT BEFORE TAX</b>					
1/1 – 30/6/2011	1,604	90	56	170	1,920
1/1 – 30/6/2010	913	5	51	127	1,096

<sup>1</sup> contains the following income statement items: provisions for risks and charges and net income from investments