



FIRST INVESTMENT BANK

Q2, 2019



CONFIDENTIAL

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SECTION 1

COUNTRY PROFILE AND BULGARIAN ECONOMIC OVERVIEW

Country profile

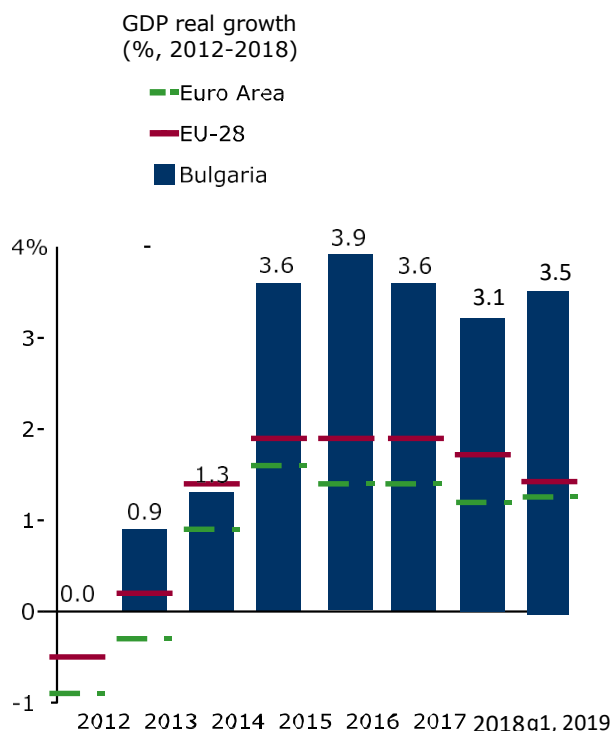
- Full name: **Republic of Bulgaria**
- Memberships: **European Union** (since 2007), **NATO** (since 2004)
- Population: **7.2 M**
- Capital: **Sofia**
- Area: **110,994 sq km (42,855 sq miles)**
- Official language: **Bulgarian**
- Traditional religion: **Orthodox Christianity**
- Monetary unit: **Bulgarian Lev (BGN)**
- A currency board arrangement was established in 1997 through the Bulgarian National Bank Act.
- Fixed Exchange rate: **EUR 1 = BGN 1.95583** (BGN 1 ≈ EUR 0.51)
- Main tax rates:
 - corporate tax rate of 10%;
 - personal income tax rate of 10%;
 - Value Added Tax Act (VAT) rate of 20%;
- Main exports: **Ferrous and non-ferrous metals, petrol products, foods and drinks, textiles, machines and equipment**
- Payment Systems: **RINGS, TARGET2 BNB, BISERA, BISERA7EUR, BORICA, SEPA, ESROT, CENTRAL DEPOSITARY**



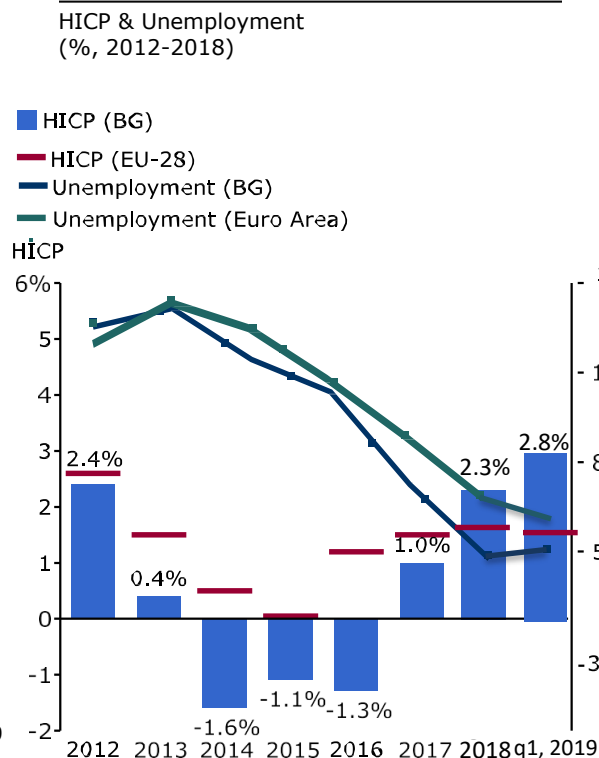
Source: National Statistical Institute, Bulgarian National Bank, Ministry of Finance

Bulgarian economy had strong results over past few years with high growth and low unemployment

BULGARIAN GDP GROWTH ABOVE EU AVERAGE



INFLATION & UNEMPLOYMENT DECREASED SINCE 2012



KEY DRIVERS OF THE BULGARIAN ECONOMY

- In q1, 2019, the country's economy reported a real annual growth rate of 3.5% for the period (2011: 3.1%), influenced by the improving external environment on a global scale, as well as the growing economic activity in the countries of the European Union. The main driver of the economy was private consumption growing by 4.5% for Q1 (2018: 5%), due to higher internal demand and positive dynamics in the labor market;
- The **unemployment rate declined** to 4.5% at the end of q1 2019, driven by employment in trade, agriculture, hospitality industry and education;
- The **current account** remained positive, at the amount of BGN 654.3 M, or 1,1% of GDP in q1, 2019.

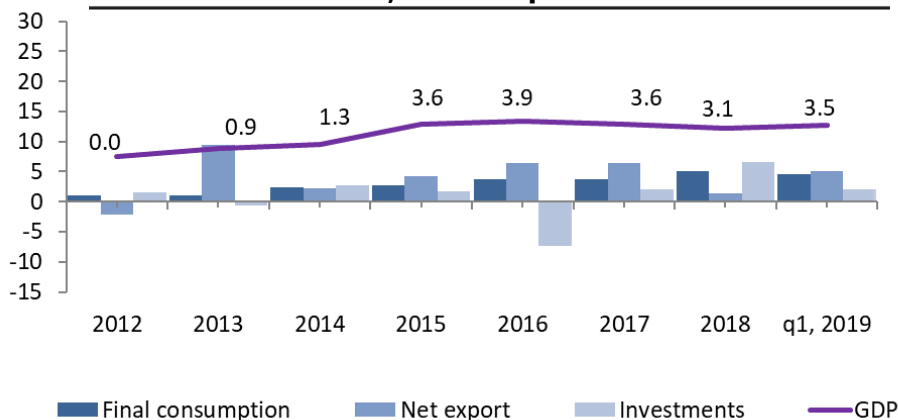
Source: International Monetary Fund; European Commission; Bulgarian Ministry of Finance; National Statistical Institute; Bulgarian National Bank



Bulgarian Economic Overview

Macroeconomic indicators		2013	2014	2015	2016	2017	2018	q1, 2019
GDP	EUR M	42,010	42,824	45,288	48,128	51,662	55,181	12,606
	Growth, %	0.9	1.8	3.5	3.9	3.8	3.1	3.5
Current account	EUR M	535.6	530.6	(15.4)	1,244.0	1,578.2	2,547.5	654.3
	% of GDP	1.3	0.1	0.0	2.6	3.1	4.6	1.1
FDI	EUR M	1,384	347	2,399	1,003	2,314	1,744	(254.4)
	% of GDP	3.3	0.8	5.3	2.1	4.5	3.2	(0.4)
Budget deficit/ surplus	% of GDP	(0.4)	(5.4)	(1.7)	0.2	1.1	1.0	

Growth of Real GDP, Consumption and Investments



Bulgaria Current Ratings

Date	Outlook	Rating
26 May 2017	Stable	Baa2
30 May 2019	Positive	BBB-
22 March 2019	Stable	BBB

MOODY'S

STANDARD & POOR'S

FitchRatings

Source: Bulgarian National Bank, National Statistical Institute, Ministry of Finance

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Macro environment: Key indicators historic development

Indicators	2013	2014	2015	2016	2017	2018	q1, 2019
Gross domestic product (BGN million)	82,166	83,634	88,571	94,130	98,361	107,925	24,656
Gross domestic product, real growth (%)	0.9	1.3	3.6	3.9	3.6	3.1	3.5
- Consumption, real growth (%)	(1.9)	2.2	3.8	3.3	4.5	5.0	4.5
- Gross fixed capital formation, real growth (%)	0.3	3.4	2.7	(6.6)	3.8	10.2	2.5
Export (% of GDP)	50.5	49.2	48.4	48.0	52.2	49.6	68.0
Inflation at period-end (%)	(1.6)	(0.9)	(0.4)	0.1	2.8	2.7	3.6
Average annual inflation (%)	0.9	(1.4)	(0.1)	(0.8)	2.1	2.8	3.1
Unemployment (%)	11.8	10.7	10.0	8.0	7.1	6.1	5.0
Current account (% of GDP)	1.3	1.2	0.0	2.6	6.7	4.6	1.1
Trade balance (% of GDP)	(7.0)	(6.5)	(5.8)	(2.0)	(1.5)	(4.1)	(0.4)
Foreign exchange reserves of BNB (EUR million)	14,426	16,534	20,285	23,899	23,662	23,510	25,027
Foreign direct investments (% of GDP)	3.3	0.8	5.3	2.1	4.5	3.2	(0.4)
Gross external debt (% of GDP)	87.9	91.9	74.0	71.1	65.5	60.4	57.1
Public debt (% of GDP)	9.7	15.3	13.2	15.0	12.3	11.1	10.2
Consolidated budget balance (% of GDP)	(1.8)	(3.7)	(2.8)	1.6	0.8	-	
Exchange rate of USD (BGN for USD 1)	1.42	1.61	1.79	1.86	1.63	1.71	1.74

Source: National Statistical Institute, Bulgarian National Bank, Ministry of Finance

Mid-term macro forecast

MACRO ASSUMPTIONS 2018-2020F

Spring forecast 2019, Ministry of Finance	2017	2018	2019F	2020F
GDP real growth, %	3.6	3.1	3.9	3.9
- consumption	4.3	5.0	4.3	4.0
- investment	3.4	6.6	4.9	5.9
- exports	6.1	1.4	5.9	6.0
- imports	6.5	1.6	6.8	6.9
Unemployment, %	6.5	6.1	5.9	5.6
Average HICP, %	1.1	2.3	1.7	1.8
Current account, % of GDP	4.8	4.6	4.2	4.1
Trade balance, % of GDP	-1.5	-4.1	-2.8	-3.0
FDI, % of GDP	4.5	3.2	2.1	2.2
M3 aggregate	6.3	6.5	6.6	6.8
Loans to corporates	3.8	5.2	6.9	6.9
Loans to individuals	6.3	14.1	5.8	6.1

FAVOURABLE MACRO ENVIRONMENT IN THE MID TERM (2018-2020F)

- Positive assumptions of the economic development during the period 2018-2020;
- Stable growth in GDP to slow down in 2018 & then to gradually increase exceeding 3% y/o/y;
- The consumption will accelerate its growth up to 4.0% y/o/y until 2020;
- The growth in exports will reach 6.0% y/o/y in 2020;
- FDI are expected to remain stable around 2.2% of GDP;
- Full production capacity in the business;
- Additional increase in the share of goods with a high value added;
- Recovery of the labour market;
- Reduction in unemployment rate down to 5.6% in 2020;
- Strong fiscal position;
- Increased activity on the real estate market of residential and office space;
- Augmentation of public investments;
- Acceleration in the absorption of EU funds;
- Expected completion of important infrastructure projects.

SECTION 2

FIBANK AND THE BULGARIAN BANKING SYSTEM

The banking sector: 25 banks & foreign branches operated in the country. Fibank in Top5 banks at June 2019.

GROUP 1: TOP 5 BANKS

	TOTAL ASSETS (Q2'19, BGNm)	MARKET SHARE (Q2'19%)
UniCredit Bulbank	19,582	18.0%
DSK Bank (OTP)	15,430	14.2%
United Bulgarian Bank (KBC)	11,674	10.8%
First Investment Bank	9,538	8.8%
Eurobank Bulgaria	8,849	8.1%

GROUP 3: FOREIGN BRANCHES

	TOTAL ASSETS (Q2'19, BGNm)	MARKET SHARE (Q2'19%)
ING Bank N.V. - Sofia Branch	895.9	0.83%
Citi Bank Europe - Bulgaria Branch	838.4	0.77%
BNP Paribas S.A. - Sofia Branch	766.3	0.71%
BNP Paribas Personal finance	662.4	0.61%
T.C. Ziraat Bankasi - Sofia Branch	146.3	0.13%

GROUP 2: OTHER BANKS

	TOTAL ASSETS (Q2'19, BGNm)	MARKET SHARE (Q2'19%)
Raiffeisenbank	8,030	7.4%
Expressbank	6,220	5.7%
Central Cooperative Bank	5,723	5.3%
Allianz Bank	2,861	2.6%
Bulgarian Development Bank	2,844	2.6%
Piraeus Bank	2,752	2.5%
Procredit Bank	2,217	2.0%
Municipal Bank	2,168	2.0%
Investbank	1,983	1.8%
International Asset Bank	1,505	1.4%
Bulgarian-American Credit Bank	1,461	1.3%
D Commerce Bank	838	0.8%
TBI Bank	808	0.7%
Tokuda Bank	392	0.4%
Texim Bank	334	0.3%

- Fibank is the **largest Bulgarian-owned bank**

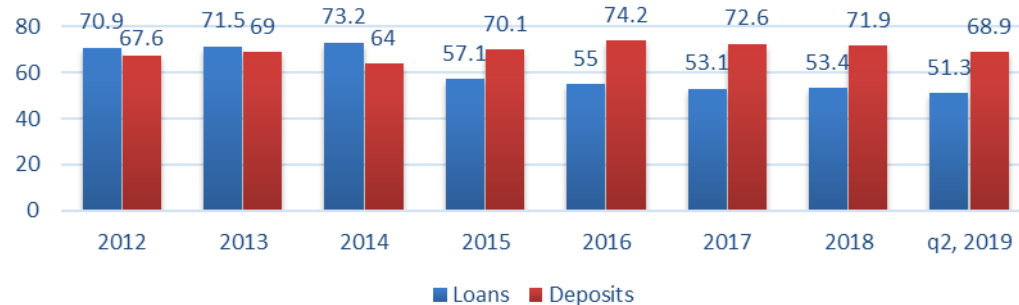
- Fibank is the fourth largest overall, **systemically important** to the Bulgarian banking system

Current Status of the Bank System

Banking Sector as at 30 June 2019

y/oy	2013	2014	2015	2016	2017	2018	q2, 2019
Bank system assets, BGN M	85 747	85 135	87 524	92 095	97 807	105 557	108 579
Growth of assets in the bank system, %	4.0	(0.7)	2.8	5.2	6.2	7.9	8.4
Bank system profit, BGN M	584.9	746.3	898.4	1 262.3	1 174.0	1 678	918
Profit growth, %, y/oy	3.2	27.6	20.4	40.5	(7.0)	42.9	14.6
Bank system deposits, BGN M	62 230	63 710	69 276	74 129	78 405	84 571	86 479
Growth of deposits, %	8.7	2.4	8.7	7.0	5.8	7.9	7.1
Bank system loans, BGN M	57 376	54 158	52 256	52 442	53 553	57 688	59 641
Growth of loans, %	0.9	(5.6)	(3.5)	(1.8)	2.1	7.7	6.1
Capital adequacy, %	16.85	21.95	22.18	22.15	22.08	20.01	20.38
Liquidity, %	27.1	30.12	36.71	38.24	38.97	-	-

Loans and Deposits % of GDP



In the period March 2019 – June 2019, the dynamics of processes in the banking system was impacted by the increase in assets, deposits and loans.

Source: Bulgarian National Bank, June 2019

Fibank and the Bulgarian Banking System

Fibank and the Banking Sector as at 30 June 2019

in BGN M		March 2019	June 2019	Growth, %
Assets	Banking system	108,247	108,579	0.3%
	Fibank	9,322	9,538	2.3%
Deposits (other than from credit institution)	Banking system	85,922	86,479	0.6%
	Fibank	8,204	8,339	1.6%
Deposit of individuals and households	Banking system	54,282	54,926	1.2%
	Fibank	6,447	6,494	0.7%
Loans to non-banks	Banking system	58,569	59,641	1.8%
	Fibank	6,225	6,297	1.2%
Consumer loans	Banking system	10,545	11,950	13.3%
	Fibank	992	1,034	4.2%
Mortgage loans	Banking system	11,264	11,616	3.1%
	Fibank	762	794	4.2%
Company loans	Banking system	35,377	35,873	1.4%
	Fibank	4,459	4,457	0.0%
in BGN M		June 2018	June 2019	Growth
Profit	Banking system	801	918	14.6%
	Fibank	45	94	107.2%

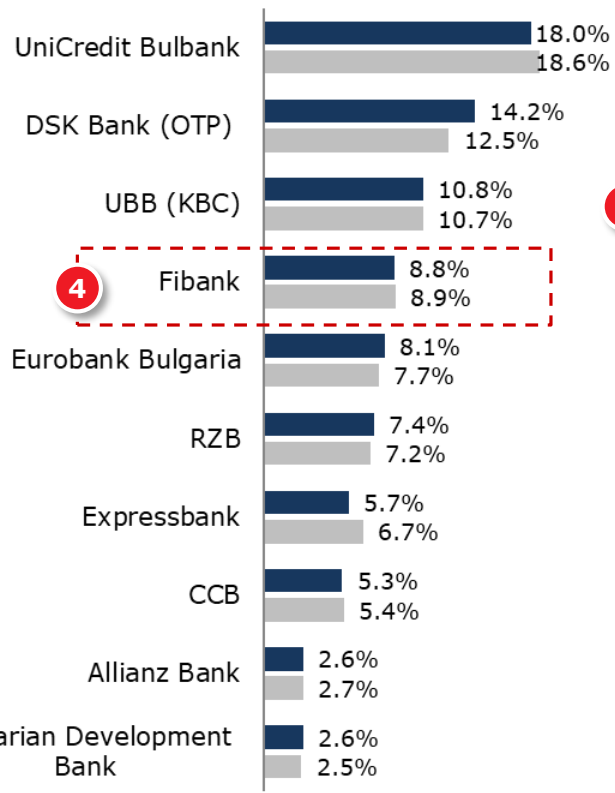
Source: Bulgarian National Bank, March 2019 and June 2019

Fibank is top 4 player in assets, loans and deposits at June 2019.

Committed to innovation & product leadership

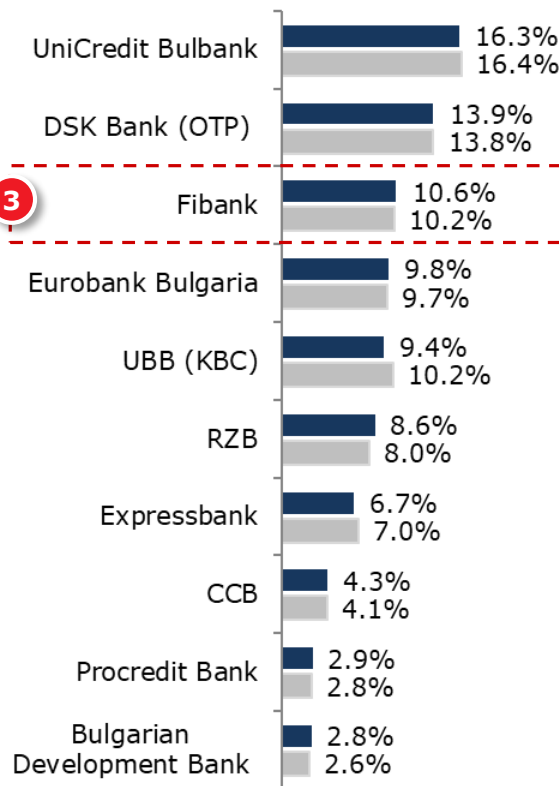
TOTAL ASSETS

Market share (Q2/19 & 2018)



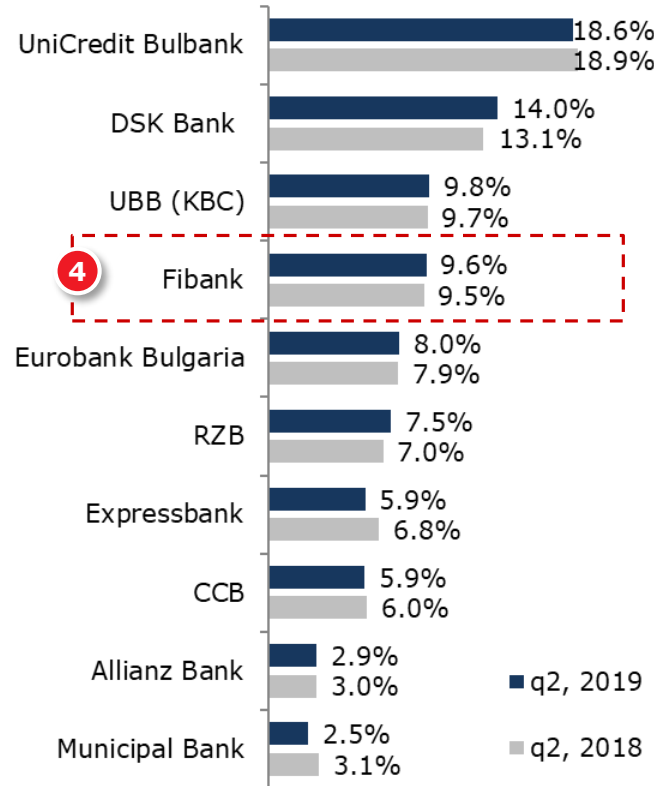
LOANS

Market share (Q2/19 & 2018)

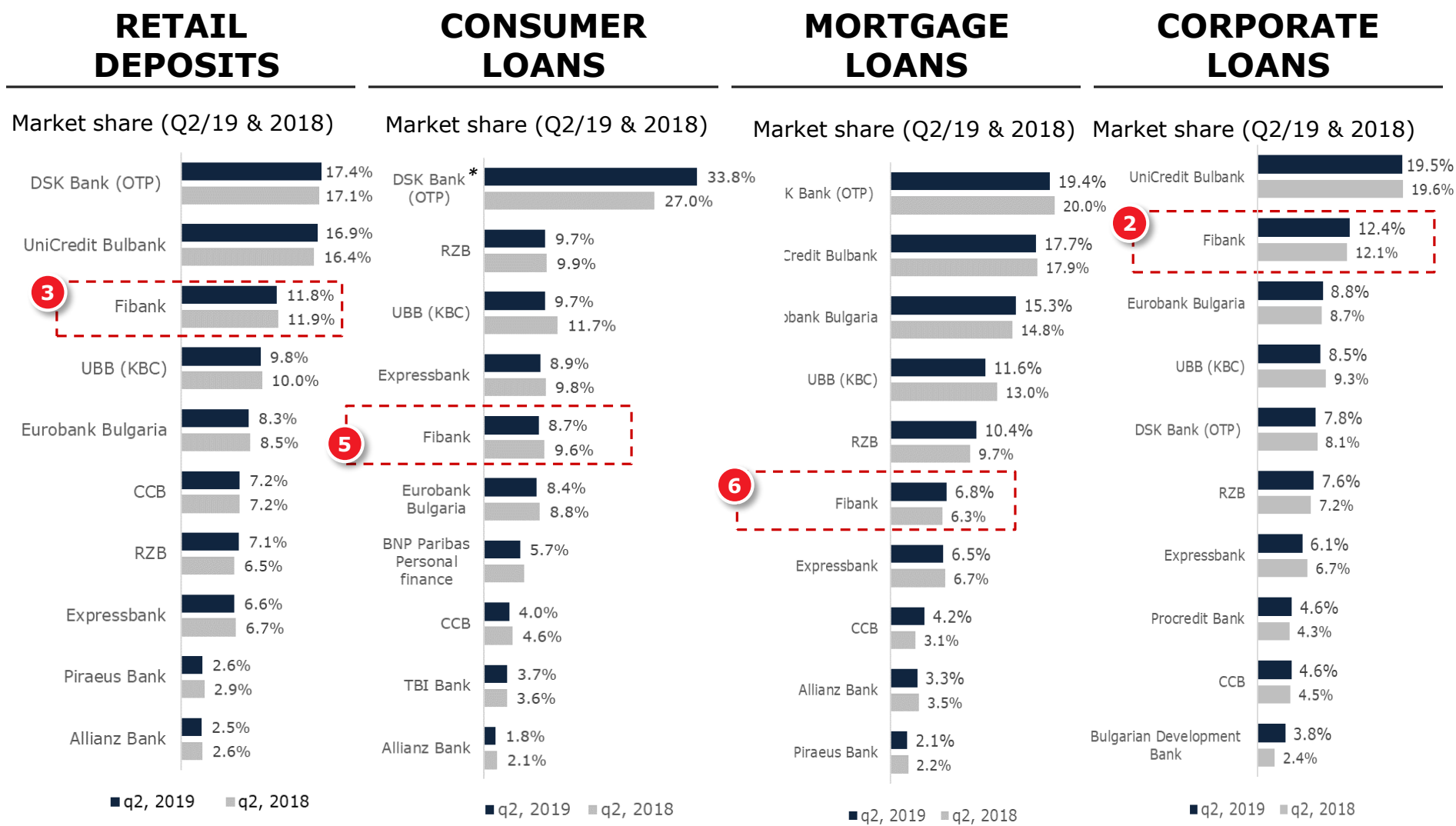


DEPOSITS

Market share (Q2/19 & 2018)



Increased market shares in consumer loans & retail deposits at June 2019 as part of long-term strategy.

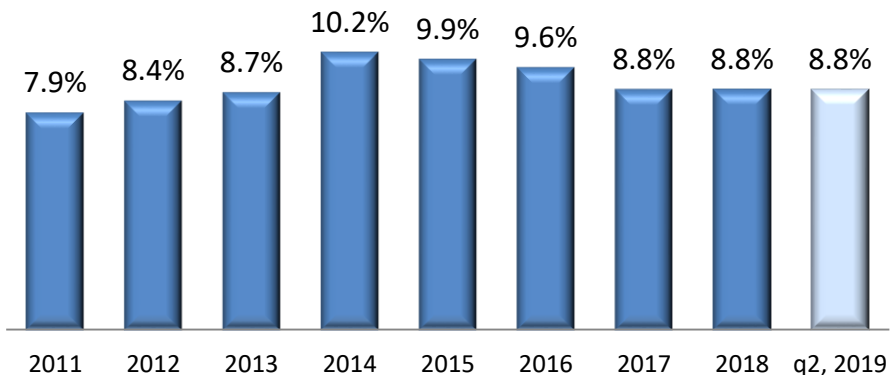


**In the second quarter of 2019, there was a significant increase in credit for consumption owing to a correction in relation to the scope and manner of its presentation.*

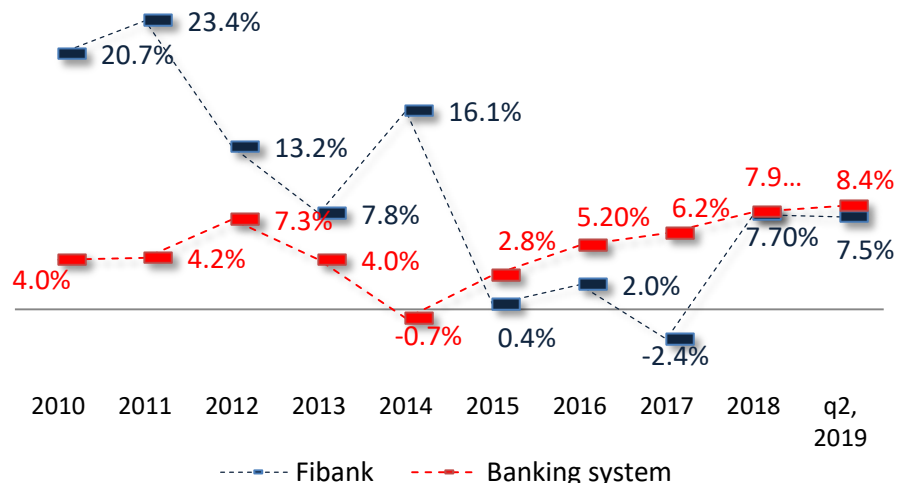
Fibank: Market Share and Market Position

Assets

Market share



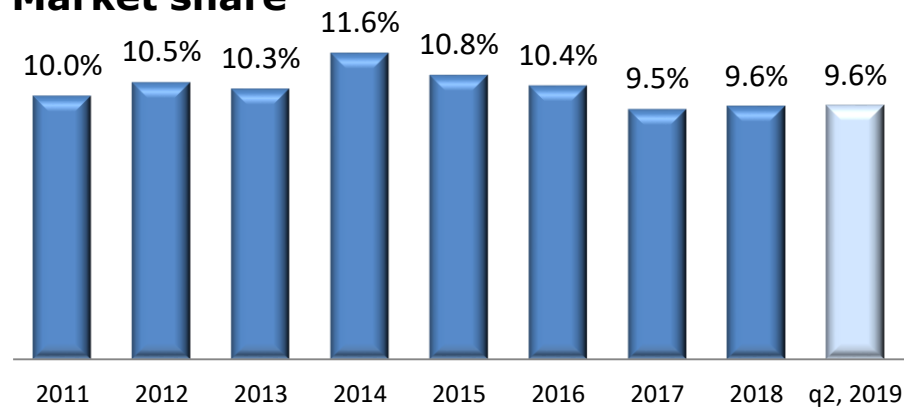
Growth y/y



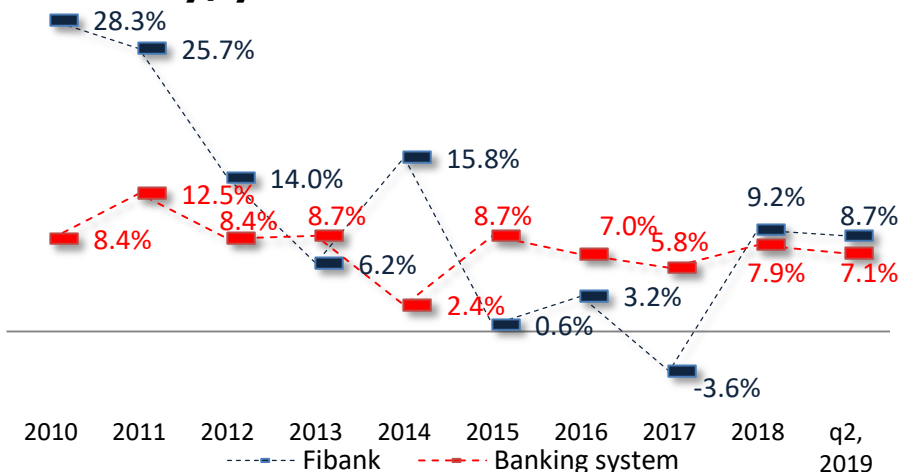
Deposits

(other than from credit institution)

Market share



Growth y/y

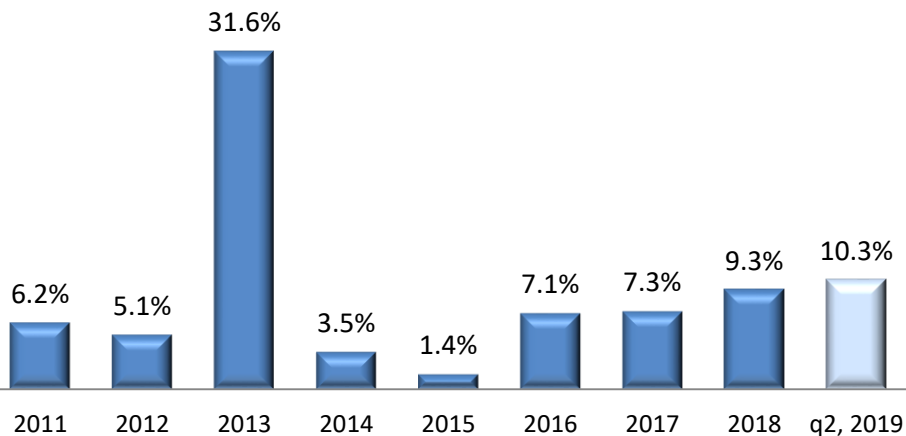


Source: Bulgarian National Bank, June 2019, Unconsolidated data

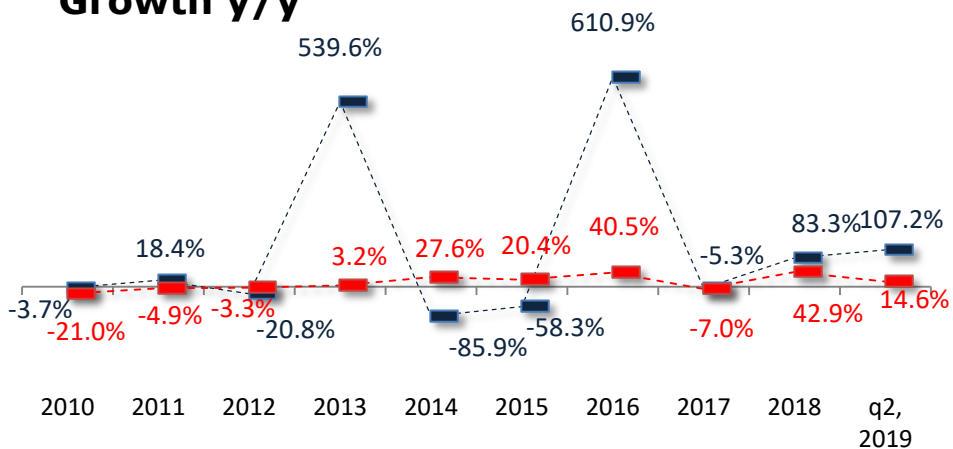
Fibank: Market Share and Market Position

Profit

Market share



Growth y/y

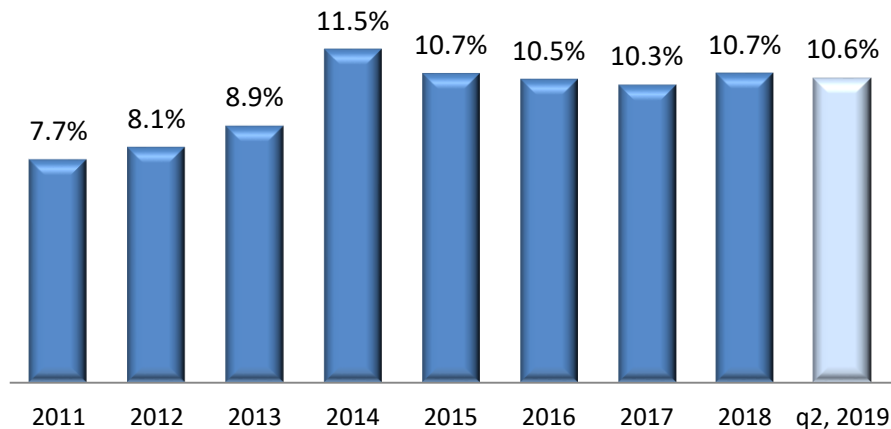


--- Fibank - - - Banking system

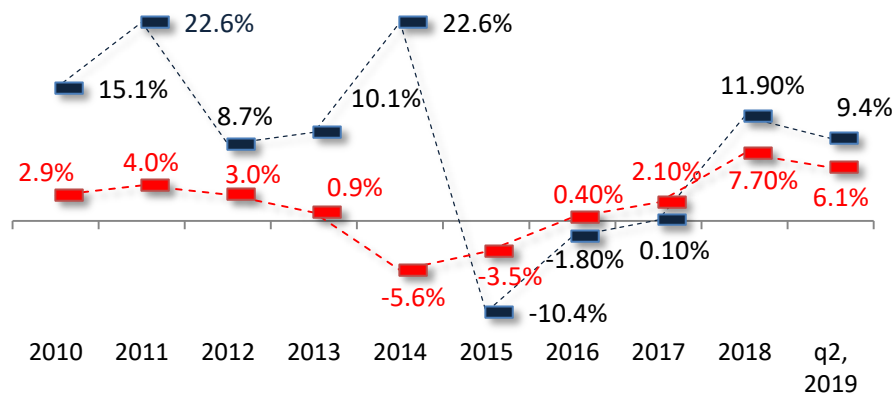
Source: Bulgarian National Bank, June 2019, Unconsolidated data

Loans to non-banks

Market share



Growth y/y



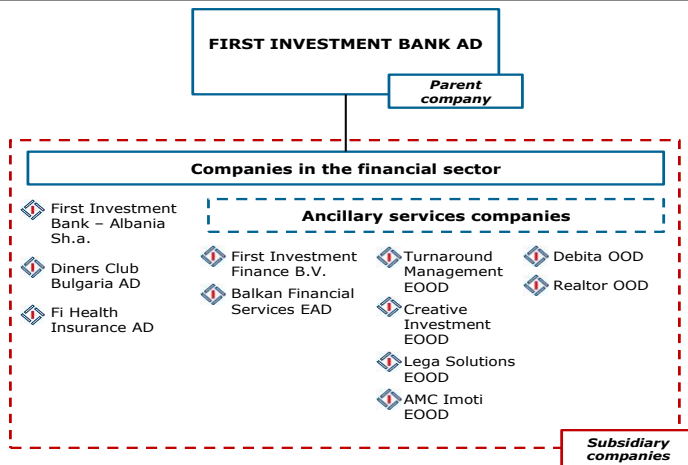
--- Fibank - - - Banking system

SECTION 3

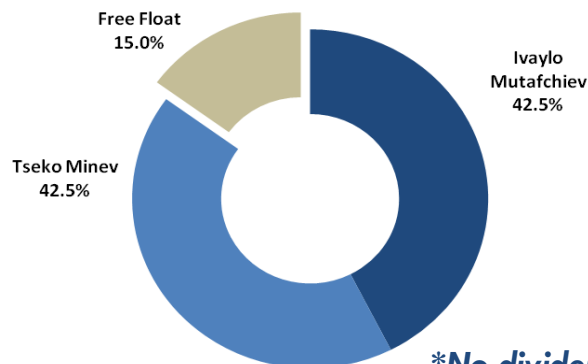
FIBANK AT A GLANCE

Group structure: Clear strategic focus on business in Bulgaria

CORPORATE GROUP STRUCTURE



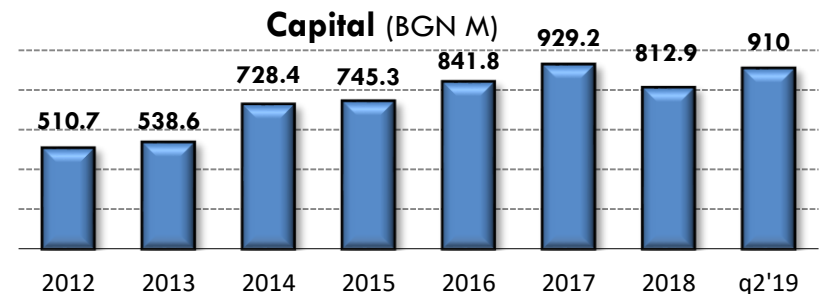
SHAREHOLDERS' STRUCTURE



**No dividends have been paid to shareholders since the establishment of the Bank*

3 KEY SUBSIDIARIES IN FINANCIAL SECTOR

- Replication of the successful business model in Bulgaria & its adaptation to the Albanian banking market through a **subsidiary bank in Albania** with limited presence and focus on retail & SME business.
- Further develop the strategic focus on the card business through promoting and consistently **increasing penetration of the Diners Club brand** in the local market in Bulgaria by offering new services for cardholders, and expanding the network of POS terminals accepting payments with Diners Club cards.
- Offering of **insurance products** & services in line with license of FiHealth Insurance for attracting new customers in the retail & SME segments.



Fibank at a Glance

Domestic network

- As at 31 June 2019, Fibank clients are served in 150 outlets all over the country

Regional presence

- Fibank has 1 branch in Cyprus
- Fibank Cyprus branch has **operated since 1997**, initially mainly in the area of corporate banking. Over the years, it systematically and consistently expanded its products and services.

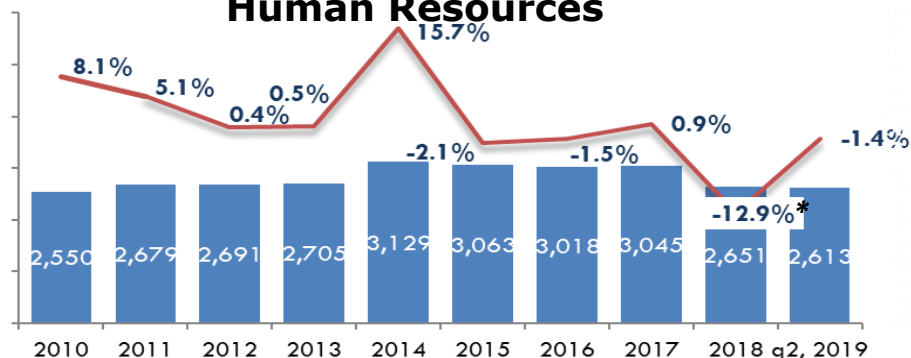
Currently, the branch offers standard credit and savings products, payment services and e-banking, with a **strategic focus on retail & SMEs** customers.

- Fibank has a wholly owned subsidiary in Albania with 10 branches



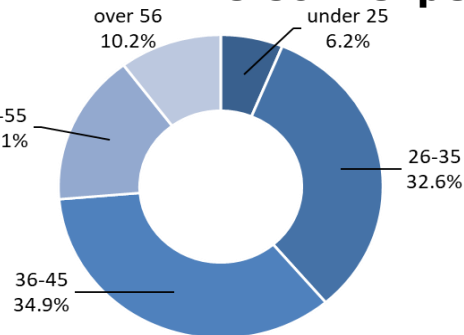
Source: Unconsolidated data, Merch 2019

Human Resources



- 1482 (56.7%) employees work in the Head Office and 1131 (43.3%) in the branch network;
- Employees per sex: 21.2% male and 78.8% female;
- Average age: 40 years;
- Voluntary turnover for Q2 2019 is 3.7%;
- For Q2 2019 the number of participants in training programs reached 530 (20.1% of total Fibank employees).

Personnel per age groups



*At Q4 2018 432 people of the security guards were outsourced in independent company.

SECTION 4

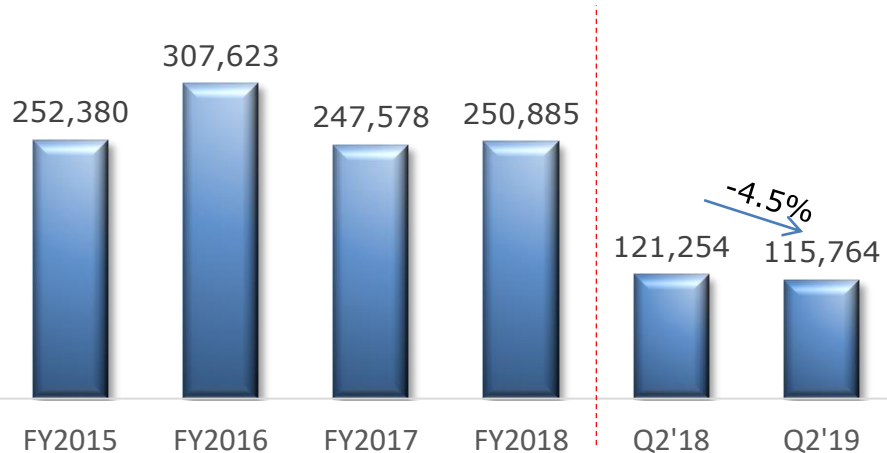
KEY FIGURES AND LOAN PORTFOLIO

Key Figures

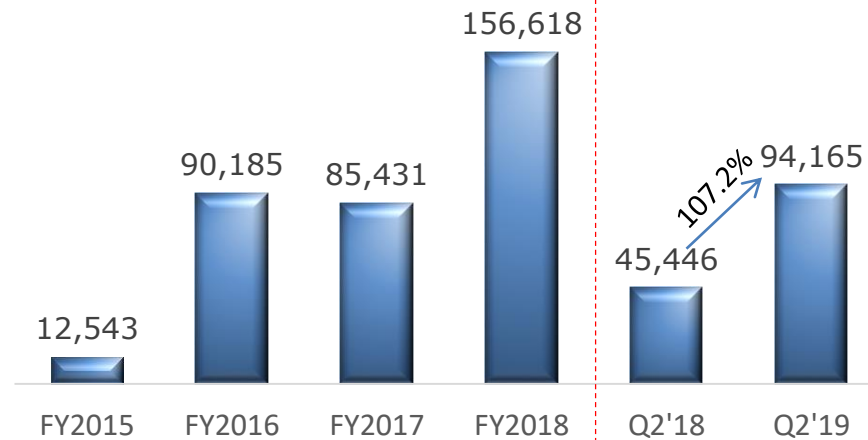
Income Statement

BGN (thousands)	FY 2015	FY 2016	FY 2017	FY 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019
Net interest income	252 380	307 623	247 578	250 885	59 507	68 180	61 262	59 318	56 446
Net fees & commissions income	81 470	88 498	98 851	93 546	23 821	22 395	24 922	22 763	25 220
Net trading income	11 340	14 047	15 435	12 279	2 653	3 282	3 818	3 700	3 905
Other net operating income	62 785	39 616	27 450	15 653	4 896	3 391	3 735	3 098	1 201
Total income from banking operations	407 975	449 784	389 314	372 363	90 877	97 248	93 737	88 879	86 772
General administrative expenses	(172 518)	(185 055)	(196 636)	(202 315)	(48 659)	(51 859)	(54 375)	(51 926)	(54 169)
Other income/(expenses), net	106 305	(9 561)	(20 480)	64 776	7 640	(3 125)	68 116	(6 630)	65 540
Allowance for impairment	(327 422)	(154 776)	(77 511)	(82 500)	(23 697)	(23 478)	(13 114)	(12 434)	(11 054)
Profit before tax	14 340	100 392	94 688	152 324	26 161	18 786	94 364	17 889	87 089
Income tax expense	(1 797)	(10 207)	(9 222)	11 814	(2 773)	(2 076)	7 617	(1 953)	(8 860)
Profit after tax	12 543	90 185	85 466	164 138	23 388	16 710	101 981	15 936	78 229

Net interest income (BGN, thousand)



Profit after tax (BGN, thousand)



Source: Unconsolidated data, June, 2019

Key Figures

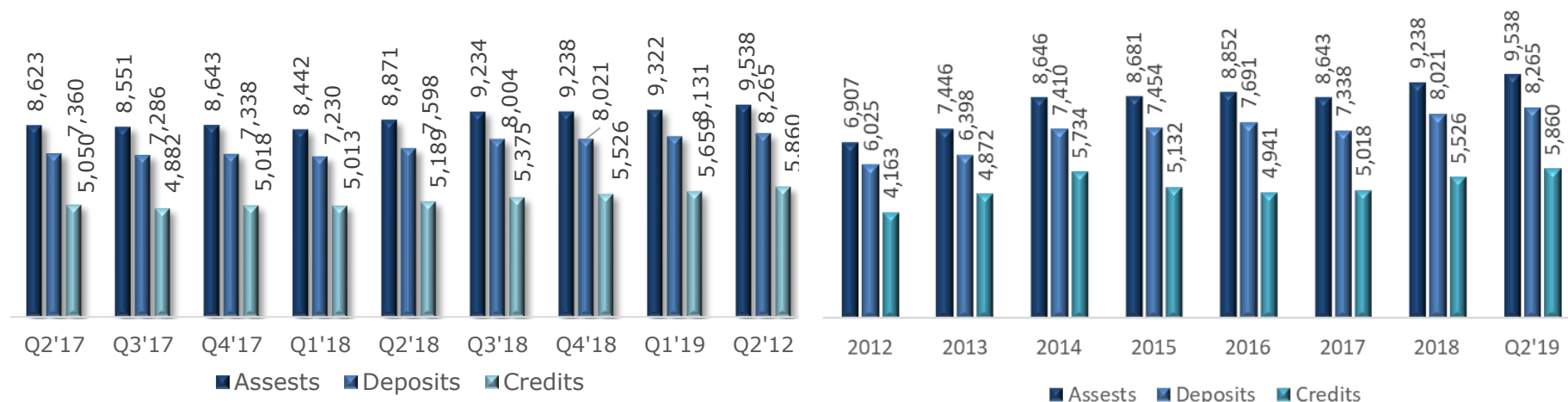
Balance Sheet

BGN M	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019
Liquid assets	2 202	2 399	2 423	2 378	2 306
Loans and advances to customers	5 189	5 375	5 526	5 659	5 860
Other assets	1 480	1 460	1 289	1 285	1 372
Total assets	8 871	9 234	9 238	9 322	9 538
Due to other customers	7 598	8 004	8 021	8 131	8 265
Other liabilities	403	347	403	361	363
Shareholders' equity	870	883	813	830	910
Total liabilities	8 871	9 234	9 238	9 322	9 538

BGN M	2015	2016	2017	2018	Q2/19
Total assets	8 681	8 852	8 643	9 238	9 538
Due to customers	7 454	7 691	7 338	8 021	8 265
Loans and advances to customers	5 132	4 941	5 018	5 526	5 860

Growth, y-o-y
BGN M

Assets: 8.4%	Deposits: 7.1%	Loans: 6.1%
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Source: Unconsolidated data, June, 2019

Key Figures

Key Ratios

	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019
Overall cap adequacy	16.88%	16.28%	16.31%	15.62%	17.38%
Tier I cap adequacy	16.88%	16.28%	16.31%	15.62%	17.38%
CET1 adequacy	13.90%	13.38%	13.37%	12.73%	14.54%
ROE (after tax)	10.66%	9.60%	18.99%	7.57%	21.91%
LCR	228.04%	266.15%	251.43%	226.06%	218.64%
NSFR	131.46%	136.05%	134.23%	133.84%	133.48%
Liquidity ratio Letter BNB regulatory***	24.70%	26.80%	27.09%	25.47%	24.90%
Loan Provisioning Ratio (%)	11.41%	11.40%	11.80%	10.53%	8.42%
NPL ratio	15.82%	15.46%	13.02%	12.34%	13.47%
Cost/income ratio**	52.97%	53.10%	46.28%	63.13%	45.23%
Net Interest margin	4.02%	4.10%	3.99%	3.59%	3.46%

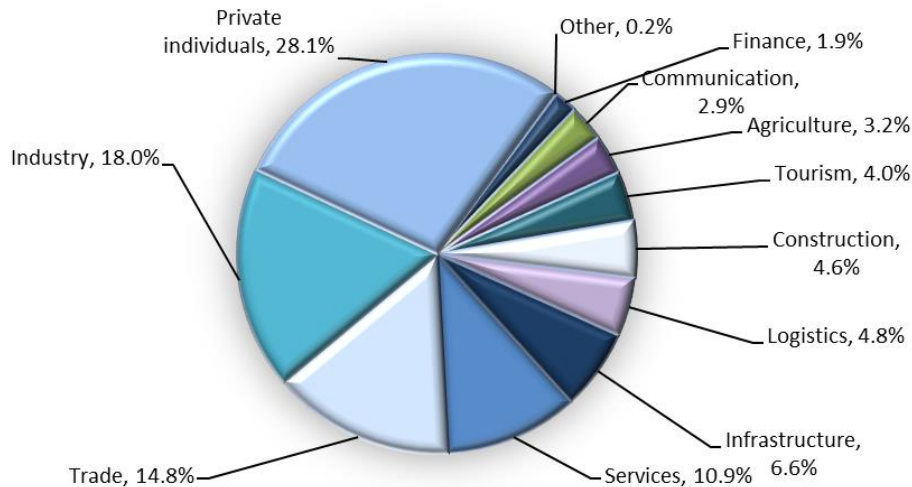
**General administrative expenses/Total income from banking operations

***Liquidity ratio Letter BNB regulatory unconsolidated data

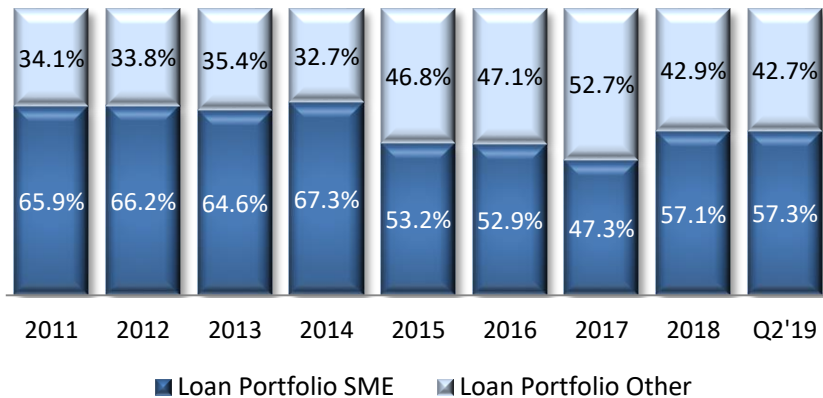
Source: Unconsolidated data, June, 2019

Loan Portfolio

Loan portfolio by sectors of economy

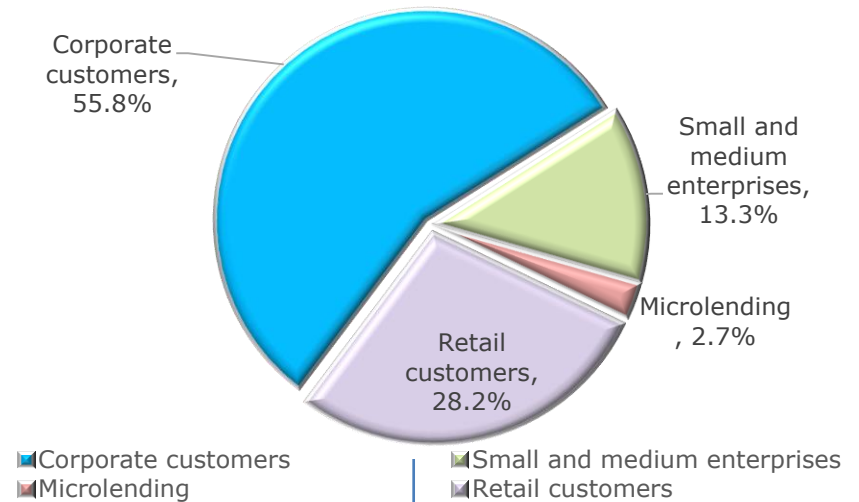


Corporate Loan portfolio as per EU definition for SME (Unconsolidated data)

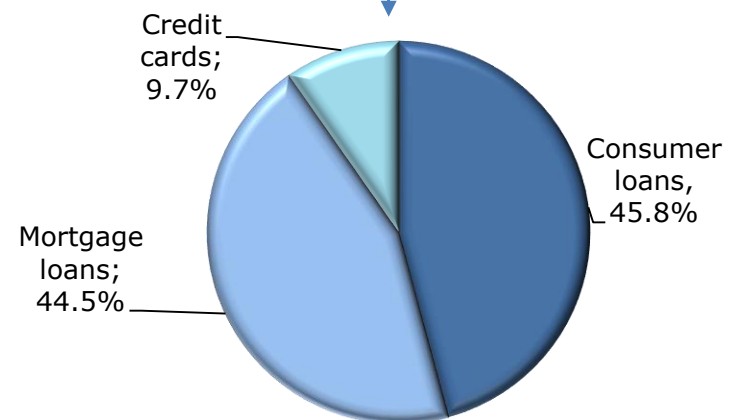


Source: Unconsolidated data, June, 2019

Loan portfolio by business lines



Retail



SECTION 5

COMPANY PROFILE

Fibank aspires to be one of the best banks in Bulgaria, recognized as innovative & customer-oriented bank

BUSINESS MODEL IN LINE WITH BANK MISSION

- Fibank aspires to be among the best banks in Bulgaria, recognized as a steadily growing, **innovative, client-oriented bank**, offering outstanding products and services.
- Fibank aims to ensure **excellent careers** for its employees & social contribution to the community.
- The Bank seeks to continue to develop **high-technological solutions** providing its customers with opportunities for banking from any place at any time.

VISION AHEAD TO GROW FORWARD IN RETAIL & SME

RETAIL BANKING

- 1 Emphasis on mortgage & consumer lending, the card business & innovative payment solutions in line with client needs & digital trends in banking business

COMMERCIAL BANKING

- 2 Strong focus on products & services to micro, small & medium enterprises (SME), with flexible approach and knowledge of the market & local specifics

BEST STANDARDS

- 3 Continue to develop model in line with the best corporate governance & risk mgmt. standards in banking industry

STRONG COMPETITIVE ADVANTAGES SUPPORTIVE TO OUTPACE PEERS



Multi-channel distribution network with adequate balance between physical locations & remote banking channels

PHYSICAL DISTRIBUTION CHANNELS

- Branch network is the main channel for distribution of bank products & services.
- Fibank maintains a **country-wide** branch network with 154 locations in Bulgaria & 10 abroad.
- Further focus on optimization & **increase efficiency** of the branch network.
- **Strong network of ATM & POS** devices places Fibank among the market leaders
- **Direct sales** to corp.& institutional clients

Physical channels

Branch network

ATM network

POS network

Direct sales

MULTI-CHANNEL DISTRIBUTION NETWORK

Remote channels

Integrated platform for electronic banking
My Fibank

Contact center

Corporate website

Corporate blog

Online store for gold products

REMOTE DISTRIBUTION CHANNELS

- New **integrated e-platform** for digital banking featuring:
 - E-banking
 - Mobile banking
 - Utility payments
 - E-statements
- New opportunity to **apply for consumer loan** via Contact center. In 2016, over 25 campaigns carried out; 150'000 outgoing calls with 75% respondents reached.
- Corporate blog functioning since 2008 to **test client's satisfaction** on Bank products & services

Cooperation with the IFC: Successful CG & RM enhancement project during 2015

2015
Implementation
Project

IFC COOPERATION MILESTONES

- In 2010, Fibank asked the IFC to prepare a **diagnostic assessment** of the Bank's corporate governance & risk management. As a result, changes were implemented to the organizational structure and in 2012, ahead of its peers new committees to the SB were created in line with EBA latest guidelines.
- In 2014, at the initiative of Fibank and as a **follow-up project**, another independent review was performed. IFC's recommendations were included as part of the Bank's Restructuring Plan, committed to the European Commission.
- In 2015, the joint CG & RM **implementation project** was launched with detailed plan adopted and deliverables identified. Both Fibank & IFC teams worked together side-by-side with multiple on-site workshops delivered and off-line exchange of information. A steering committee was assigned to track implementation progress.

CORP.GOVERNANCE DELIVERABLES

- ✓ Fibank introduced **full CCO function** in line with the latest Basel Committee principles on CG in banks.
- ✓ A new **independent member** to the SB was elected with strong expertise and >20 years experience within the IFC.
- ✓ A full **CG Code** & Disclosure policy were adopted in compliance with the latest best standards in this sphere.
- ✓ The role of the **Audit Committee** was strengthened with new independent member elected and regular quarterly meetings with IA introduced.
- ✓ Steps to strengthen the dialogue with **minority shareholders** were undertaken, e.g. a new Investor Club created and new initiative for regular meetings with minority shareholders.
- ✓ **Organizational changes** were made, incl. full CEO, CRO & CCO functions being introduced. CFO was added as member of the MB.

RISK MANAGEMENT DELIVERABLES

- ✓ Fibank introduced full **CRO function** based on the "three lines of defense" principle.
- ✓ A new **pricing policy** was implemented for the setting of individual product price.
- ✓ A new **profitability tool** was launched to better monitor the profitability per client, business line, portfolio.
- ✓ **RCSA methodology** was enhanced to better assess operational risks at the process level, before & after controls.
- ✓ A new rules for using **KRIs in OP risk** framework were adopted for improving processes for escalating & tracking tolerance limits.
- ✓ Risk strategy was enhanced with **risk appetite** statement introduced and full risk map of the organization defined.
- ✓ ALCO work was strengthened, i.e. a full fledged **info pack** in place for enhanced activity.



Organizational structure ensures effective running of key functions & clear separation of duties.

SUPERVISORY BOARD

(Chair: Evgeni Lukanov, Deputy Chair: Maya Georgieva, Members: Georgi Mutafchiev, Radka Mineva, Jordan Skortchev, Jyrki Koskelo)

AUDIT COMMITTEE

Chair: Georgi Trenchev

PRESIDING COMMITTEE

Chair: Maya Georgieva

RISK COMMITTEE

Chair: Evgeni Lukanov

REMUNERATION COMMITTEE

Chair: Jordan Skortchev

NOMINATION COMMITTEE

Chair: Georgi Mutafchiev

INTERNAL AUDIT (Plamen Dimitrov)

MANAGING BOARD

(Chair: Nedelcho Nedelchev, Members: Sevdalina Vassileva, Chavdar Zlatev, Svetozar Popov, Jivko Todorov, Nadia Koshinska)

ALCO

CREDIT COUNCIL

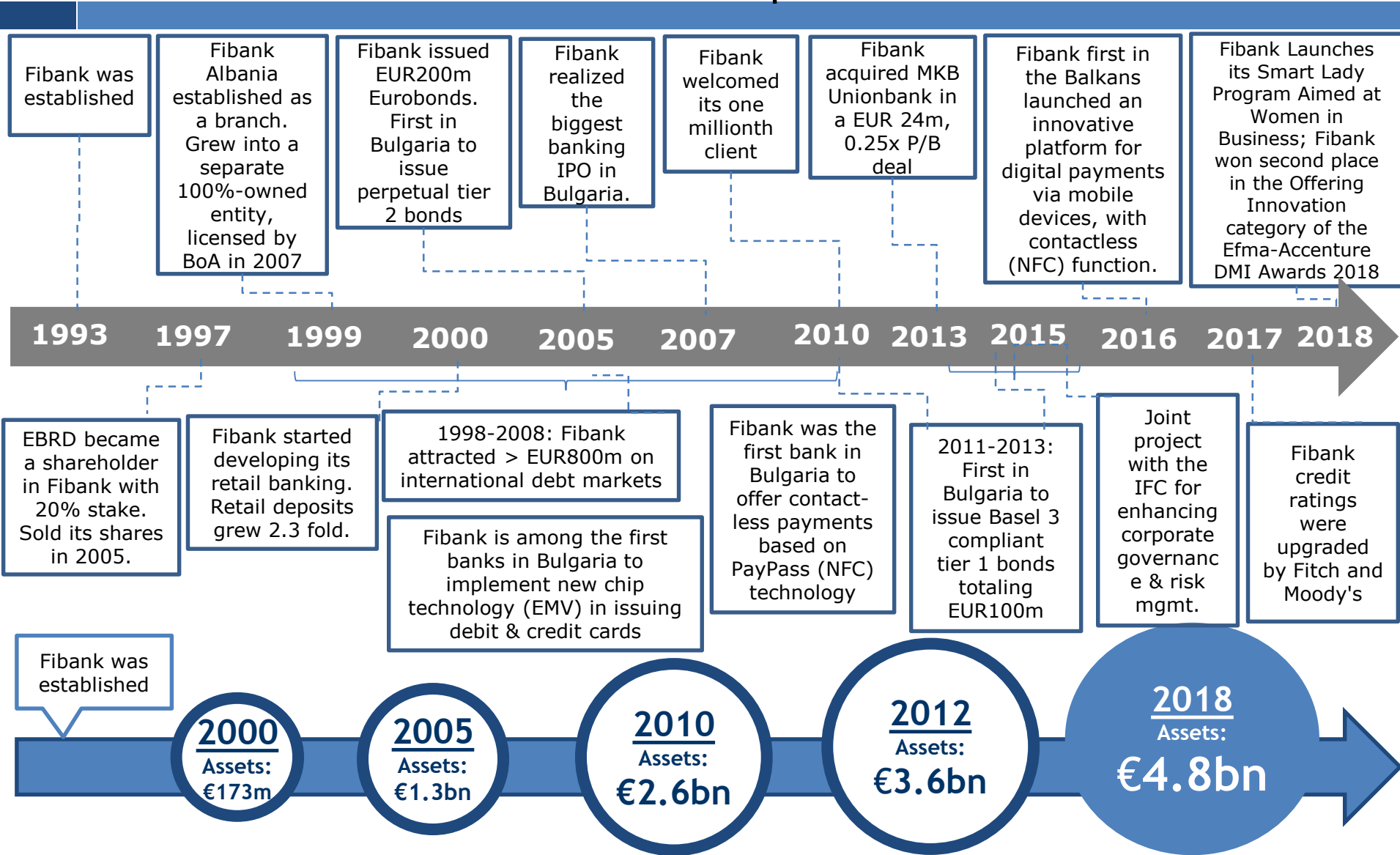
RESTRUCTURING COMMITTEE

OPERATIONAL RISK COMMITTEE

BUSINESS UNITS

SUPPORTING UNITS

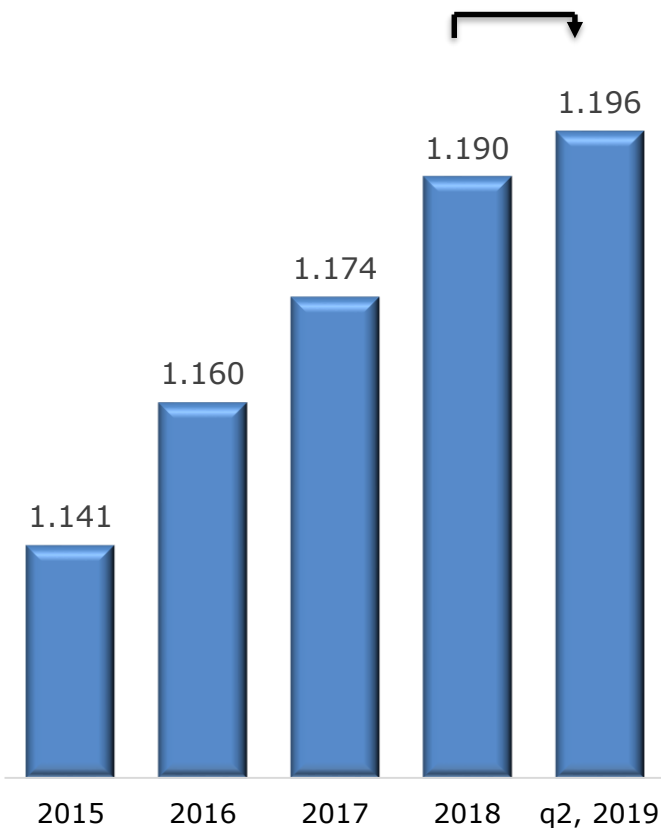
Top 3 Player: 25 years of stable development with focus on innovation and customer experience



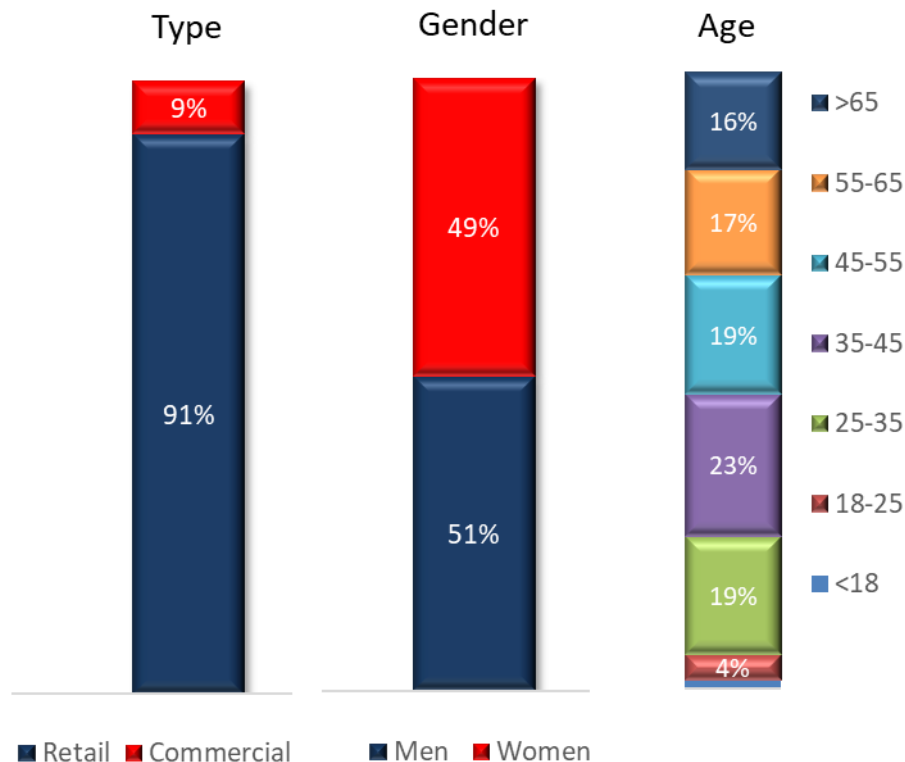
Fibank customer profile: 91% retail customers, 61% in 25-55 age group. Strong potential for cross selling

CUSTOMERS GREW 1.36% DURING 2018 TO REACH 1.190M

Total number of customers, thousands



YOUNG & WELL-BALANCED CUSTOMER PROFILE



Source: Unconsolidated data, June 2019

SECTION 6

APPENDIX



Awards

Best Bank in Bulgaria

- 


2010
2011
2012 Bank of the year by market share, by Bank of the year association
- 


2001
2011
2012 Bank of the year by Bank of the year association
- 


2011 Best Bank in Bulgaria by the financial magazine Euromoney
- 

2014 Best Retail Bank in Bulgaria by Global banking & Finance

Management

- 

2001
2011 Mrs. Maya Georgieva Banker of the year, by financial magazine Banker
- 

2005 Mr. Matthew Mateev Banker of the year
- 

2012 Mr. Vasil Christov Banker of the year, by financial magazine Banker

Quality of Service

- 

2002
2003
2006
2008
2009 Bank of the Customer, by the influential Bulgarian daily "Pari" ("Money")
- 

2007 The best customers service of the year by International Finance Exhibition "Banks, Investments, Money"
- 

2012 Bank of the Client by Bank of the year association
- 

2012 Mystery Client by Bank of the year association
- 

2009
2010
2011
2013
2014
2016 STP Award, Excellent quality , Commerzbank
- 

2009
2011
2010 Straight-Through Processing (STP) Excellence Award, Deutsche Bank
- 

2009 For achieving a Straight Through Processing Rate in excess of 97% for US Dollar payments sent to Citibank New York
- 

2014 Innovation in Retail Banking Bulgaria and Best Private Bank Of The Year by Finance publishing



Awards

Brand/ Products/ Web/Other awards

	2004 2005 2006 2007	Financial product of the year, by International Finance Exhibition "Banks, Investments, Money"
	2008	OSCARD for innovative co-branded credit card Fibank-Vivatel
	2011 2012	Best brand in financial institutions by My love marks
	2017 2012 2014 2016	Fibank is the strongest brand in Bulgarian market by the Superbrands
	2009	Three awards for charity at the Fifth Annual Donors' Conference organized by the Bulgarian Donors' Forum
	2012	Golden Martenitsa by Made in Bulgaria union
	2006	VISA International Certificate for VISA Cards Retail Sales Volume
	2009	The Bank's corporate site won category "Business" by Bulgarian Web Awards 2009
	2009	The best corporate blogs in Bulgaria by Nova Vizia
	2009 2012	First prize for best corporate BG Site


	2007 2008	Best public company on the Bulgarian Stock Exchange, by "Dnevnik" newspaper
	2014	Most Innovative Banking Product (Credit and Debit Card) by Global banking & Finance
	2014	Best maturity deposits by Handelsblatt newspaper
	2014	Developing card payments and bringing innovations by MasterCard
	2015	Card Product of the Customers by b2b magazine
	2015	Best marketing team by Baawards
	2016	Annual awards for charity and CSR "Golden heart" by "Business Lady" magazine
	2016	Investment in a digital and civil literate society by Digital Kids
	2016	National charity campaign "Easter for everyone".
	2016	"Product of the Year"




Awards


Brand/ Products/ Web/Other awards


- 


 2017 "Product of the Year"
 Debit card for children and teenagers - category
 "Bank cards"
- 

 2017 Consumer credit online - category "Consumer
 credit"
 Digital card - category "Mobile financial services"
- 

 2017 Webit awards:
 Mobile Digital Card – "Best digital payment
 solution" 2017
- 

 2017 "Best consumer banking brand"
 "GBM – Best SME banking brand"
- 

 2017 My love marks 2017
 Category "Banks - My favorite brand"
- 

 2017 "Superbrands"
- 

 2017 "Golden Heart"



2018 "Product of the Year" – Debit card for
 2019 children and teenagers - category "Bank
 cards"



b2b awards 2018
 2018 Category "Socially responsible campaign"
 Category "Business debut of the year"



My love marks 2018
 2018 Category "Banks"
 Category "My favorite employer"
 Category "Innovative brands"



2018 European Excellence Awards 2018



2018 EFMA Accenture DMI Awards 2018
 "Offering Innovation" category, silver



2018 Forbes, business awards



2018 Annual business awards of Business
 Lady magazine



2019 "Product of the Year" – Smart lady

