



**illimity**

BANCA OLTRE LA FORMA



**illimity 1Q21 results**

11 May 2021

# Key highlights

*Corrado Passera*, CEO



# illimity - 1Q21 net profit at €12.6mIn



**Net profit for 1Q21 at €12.6mIn** makes us more confident on our expectations for significant profit growth for 2021



**Customer loans and investments exceeding €2.2bn, +34% yoy**



**Cost Income ratio improving** to 67% from 75% at the end of 2020

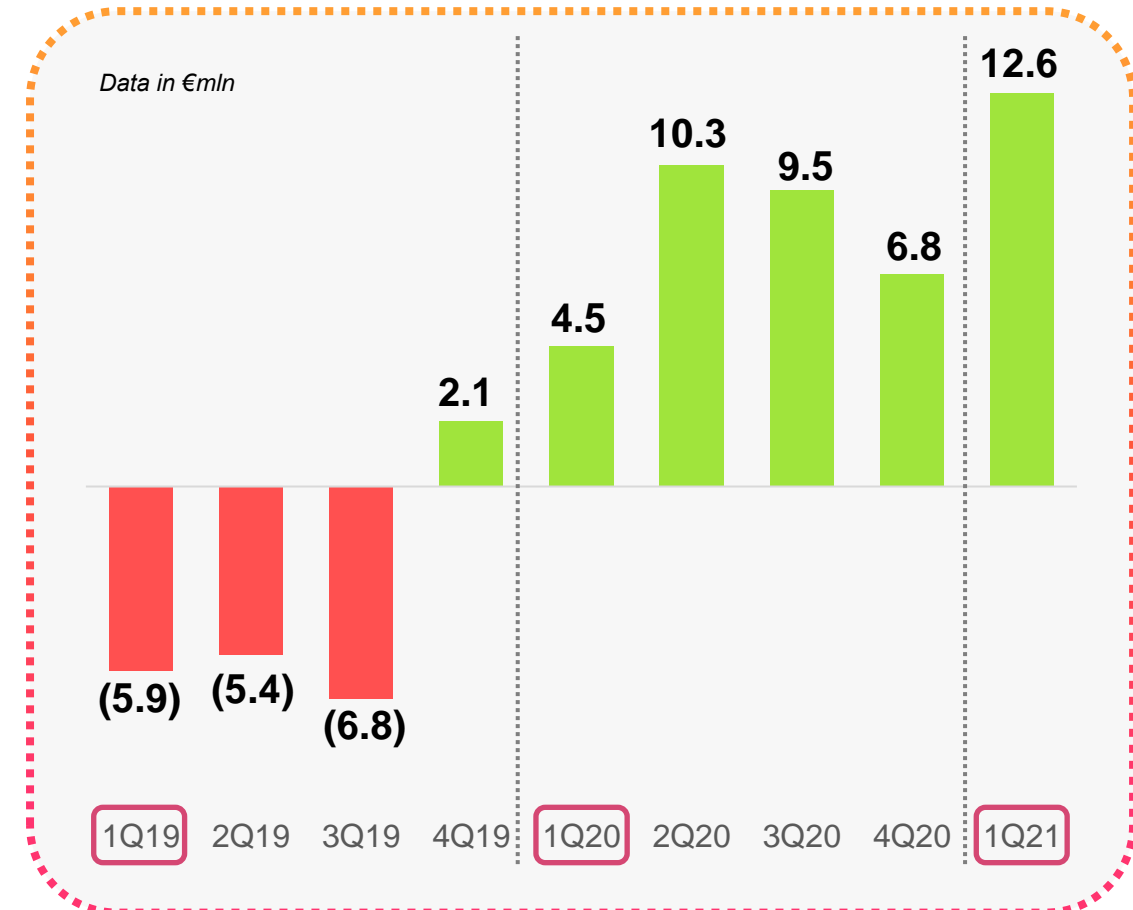


**Quality of existing business** confirms to be **rock-solid** with NPE ratios declining further



**CET1 ratio 17.6%** and 18% pro-forma<sup>(1)</sup>; **liquidity exceeding €1bn**

## NET RESULT EVOLUTION



Notes: (1) Including special shares amounting to €14.4mIn.

# illimity - **Good start to 2021**



**Robust business origination** in 1Q21 with strong contribution from loans with **public guarantees**. Additional **profit from credit revaluation events** in Turnaround



**Solid performance in gross cash flow** and further **profit from closed positions**. Limited investment activity in line with typical seasonality



**Steady growth** in customer numbers both in **illimitybank.com** and **HYPE** (first time pro-rata equity consolidation)






**Closing** of first SGR fund "**illimity Credit & Turnaround**", contribution fund dedicated to Unlikely To Pay loans to SMEs

# illimity - Solid business origination in the quarter

Data in €mln  
Customer loans where not otherwise stated  
Non accounting figures




## SME Division

	Originated Business <sup>(1)</sup> 1Q21	Originated Business <sup>(2)</sup> in April 2021	Terms agreed <sup>(3)</sup> to be signed	Advanced pipeline <sup>(4)</sup>
 <b>Cross-over &amp; Acq. Finance</b>	63	~51	~33	~70
 <b>Turnaround</b>	15 <sup>(5)</sup>	~28	~62	~117
 <b>Factoring turnover</b>	199	~52		

**Strong business origination** mainly with **public guarantees**, a trend set to continue for the whole of 2021

Net customer loans as of 31 March 2021 €157mln

## DCIS Division

 <b>Distressed Credit Investments</b>	47 <sup>(5)</sup>	~8	-	~213
 <b>Senior Financing</b>	12	-	~2	~43
 <b>Servicing GBV<sup>(6)</sup></b>	276	18	-	~1,300

Seasonally soft start in 1Q21, portfolio investments to **accelerate throughout the year** based on **robust pipeline**

Total AUM<sup>(7)</sup> as of 31 March 2021 €9bn

Notes: Non accounting figures; (1) This aggregate includes SME loans granted/purchased, purchased distressed credit investments booked, senior financing loans granted in the period. (2) This aggregate includes SME loans granted/purchased, purchased distressed credit investments booked, senior financing loans granted in the period and the value of the deals signed but yet to be booked in the period, owing to a settlement structure based on multiple tranches or to a time lag between the signing of the master agreement and the date of loan disbursement/onboarding. (3) Deals in final stage of the formalization of the agreement/contractual terms; (4) Specific business opportunities for which the bank envisages there is a reasonable expectation to close the transactions in the forthcoming months; (5) It also includes financial instruments, such as quasi-equity instruments which are accounted for in the balance sheet item "20. c) Other financial assets mandatorily at fair value" for accounting purposes; (6) The AUM of the servicing unit includes the gross book value of distressed credit and the value of property and capital goods managed by neprix acquired in the period, including a portion of portfolios related to senior financing transactions; (7) The AUM of the servicing unit, in terms of gross book value of distressed credit and value of property and capital goods managed by neprix recorded as of 31 March 2021, net of collections and portfolio disposals.

# illimity - Strong 1Q21 supports our expectations for even more significant profit growth for 2021



Significant growth in profit expected for FY21



Business origination expected to further accelerate throughout the year driving significant revenue growth



Confidence in the quality of our business portfolios should lead to contained provisions for the year



Operating leverage becoming visible notwithstanding investment in new projects and initiatives will continue throughout 2021 with expected payoffs in forthcoming years

ILLIMITY 2021-25 STRATEGIC PLAN TO BE PRESENTED ON 22 JUNE

# 1Q21 Financial review

*Francesco Mele*, CFO & Head of Central Functions



# illimity - **Positive 1Q21**



**Good progression in interest income** and more to come as most volume growth is concentrated in the last part of the quarter. Rise in interest expenses relates to bond issue completed in Dec-2020



Strong momentum in volume growth particularly in SME Division driving **net fees** to nearly **double the level reported in 1Q20**



**Dynamic portfolio management** generating **steady and recurring profit from closed positions in our DCIS Division** and strong performance in cash flow



**Operating leverage gains** becoming visible as operations scalability unfolds, leading to **improvement in cost-income ratio**



**Provisions** in 1Q21 reflecting **strong asset quality** and **new origination backed by public guarantees**



# illimity - Solid balance sheet

Data in €mln

Reclassified Balance sheet		31.03 2020	30.06 2020	30.09 2020	31.12 2020	31.03 2021	Δ 31.03.2021 / 31.12.2020	Δ 31.03.2021 / 31.03.2020
1	Cash and cash equivalent	219	311	543	945	733	(22)%	234%
	Due from banks and other financial institutions	657	643	645	641	676	5%	3%
2	<b>Customer loans</b>	<b>1,662</b>	<b>1,766</b>	<b>1,831</b>	<b>2,205</b>	<b>2,234</b>	<b>1%</b>	<b>34%</b>
	- DCIS <sup>1</sup> investments	674	724	733	972	973	0%	44%
	- DCIS <sup>1</sup> senior financing	334	337	331	336	316	(6)%	(5)%
	- SME <sup>2</sup>	556	613	685	817	869	6%	56%
	- Cross-over & Acq. Finance <sup>2</sup>	278	315	366	412	450	9%	62%
	- High yield bond	-	13	23	4	1	(66)%	n.s.
	- Turnaround	154	156	173	243	260	7%	69%
	- Factoring	123	129	123	158	157	(1)%	27%
	- Non-core former Banca Interprovinciale	99	92	83	80	76	(6)%	(23)%
3	Financial assets Held To Collect & Sell (HTCS) <sup>3</sup>	335	286	137	91	310	240%	(7)%
	- Securities Portfolio	335	286	137	91	268	193%	(20)%
	- Securities Portfolio high yield bond	-	-	-	-	43	n.s.	n.s.
	Financial assets measured at FVTPL <sup>4</sup>	8	12	17	19	50	173%	567%
	Investments in associates and companies subject to joint control	0	0	0	0	86	n.s.	n.s.
	Goodwill	36	36	36	36	36	--	--
	Intangible assets	22	26	29	33	33	1%	55%
	Other assets (Incl. Tangible and tax assets)	114	158	154	156	157	1%	39%
	<b>Total assets</b>	<b>3,052</b>	<b>3,238</b>	<b>3,392</b>	<b>4,126</b>	<b>4,316</b>	<b>5%</b>	<b>41%</b>
	Due to banks	468	583	541	534	627	17%	34%
4	Due to customers	1,901	1,913	2,123	2,552	2,568	1%	35%
	Bond/Securities	10	2	2	301	302	0%	2,835%
	Shareholders' Equity	537	563	575	583	665	14%	24%
	Other liabilities	135	176	151	156	154	(1)%	14%
	<b>Total liabilities</b>	<b>3,052</b>	<b>3,238</b>	<b>3,392</b>	<b>4,126</b>	<b>4,316</b>	<b>5%</b>	<b>41%</b>
5	Common Equity Tier 1 Capital	439	466	478	509	530	4%	21%
6	<b>Risk Weighted Assets</b>	<b>2,347</b>	<b>2,548</b>	<b>2,497</b>	<b>2,851</b>	<b>3,018</b>	<b>6%</b>	<b>29%</b>

1 **Robust liquidity profile:** over €1bn between cash, net adjusted interbank position and liquidity buffers

2 **Net customer loans** flat qoq – and +34% yoy – due to usual seasonality of Distressed Credit Investment, while SME loan book posting 6% growth qoq

3 **Securities portfolio build-up** in application of our prudent investment strategy; €43mln in high yield corporate bonds

4 **Retail & corporate funding stable qoq to €2.4bn**

5 **CET1 capital up to around €530mln** mainly underpinned by profit generated in the quarter

6 **RWA up** due to growth in business, increase in securities portfolio and first time consolidation of HYPE

Notes: Rounded figures; IT Auction consolidated for the first time in 1Q20; (1) DCIS: Distressed Credit Investment & Servicing Division (previously named NPL I&S); (2) This figure includes part of the net loans to existing customers of Banca Interprovinciale, which due to their features are considered consistent with illimity's SME segment; (3) HTCS: Financial assets measured at fair value through comprehensive income; (4) FVTPL: other financial assets at fair value through profit or loss. This item includes equity financial instruments purchased as part of a Turnaround transaction, junior tranches acquired as part of senior financing transactions and investments in distressed credits in the energy sector purchased via a joint venture, as part of the DCIS division's activities.

# illimity - Resilient operating performance in a seasonally light quarter

Data in €mln

Reclassified Profit & Loss	1Q20	2Q20	3Q20	4Q20	1Q21	Δ 1Q21/ 4Q20 %	Δ 1Q1/ YoY %
Interest income	32.1	33.2	37.7	43.1	46.0	7%	43%
Interest expenses <sup>1</sup>	(10.7)	(9.3)	(10.4)	(12.3)	(14.8)	20%	38%
<b>1 Net interest income</b>	<b>21.4</b>	<b>23.9</b>	<b>27.2</b>	<b>30.8</b>	<b>31.2</b>	<b>1%</b>	<b>46%</b>
<b>2 Net fees and commissions</b>	<b>2.7</b>	<b>2.4</b>	<b>3.2</b>	<b>6.5</b>	<b>4.9</b>	<b>(25%)</b>	<b>80%</b>
Net result from trading	3.7	(0.0)	2.1	2.7	3.8	40%	4%
Net other income/expenses	0.0	0.2	0.5	4.1	2.0	(51%)	n.s.
<b>3 Profit from closed purchased distressed credit positions<sup>2</sup></b>	<b>9.1</b>	<b>7.9</b>	<b>11.6</b>	<b>14.0</b>	<b>11.4</b>	<b>(19%)</b>	<b>25%</b>
<b>4 Gain (loss) from disposal of investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.3</b>	<b>-</b>	<b>-</b>
<b>Operating income</b>	<b>37.0</b>	<b>34.4</b>	<b>44.5</b>	<b>58.2</b>	<b>55.7</b>	<b>(4%)</b>	<b>50%</b>
Staff costs	(11.3)	(13.2)	(11.5)	(16.0)	(16.6)	4%	47%
<b>5 Other operating expenses</b>	<b>(16.1)</b>	<b>(12.7)</b>	<b>(16.9)</b>	<b>(25.2)</b>	<b>(17.9)</b>	<b>(29%)</b>	<b>11%</b>
Depreciation & Amortisation	(1.8)	(2.0)	(2.3)	(2.5)	(3.0)	21%	62%
<b>Operating costs</b>	<b>(29.2)</b>	<b>(28.0)</b>	<b>(30.6)</b>	<b>(43.7)</b>	<b>(37.5)</b>	<b>(14%)</b>	<b>28%</b>
<b>Operating profit</b>	<b>7.8</b>	<b>6.4</b>	<b>13.9</b>	<b>14.5</b>	<b>18.1</b>	<b>25%</b>	<b>133%</b>
<b>6 Loan loss provision charges</b>	<b>(2.7)</b>	<b>(1.2)</b>	<b>(0.3)</b>	<b>(1.7)</b>	<b>0.8</b>	<b>n.m.</b>	<b>n.m.</b>
Value adjustments on purchased distressed credit	2.9	4.4	(0.6)	(4.2)	3.9	n.m.	34%
Value adjustments on securities and loans to banks	(0.8)	0.4	0.3	0.2	(1.6)	n.m.	95%
Other net provisions for risks and charges	(0.0)	0.0	(0.0)	(0.4)	(0.0)	(94%)	(31%)
<b>7 Other income from equity investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.1)</b>	<b>-</b>	<b>-</b>
<b>Profit (loss) before tax</b>	<b>7.2</b>	<b>10.0</b>	<b>13.2</b>	<b>8.3</b>	<b>19.1</b>	<b>130%</b>	<b>167%</b>
Income tax	(2.7)	0.3	(3.7)	(1.6)	(6.5)	320%	146%
<b>Net result</b>	<b>4.5</b>	<b>10.3</b>	<b>9.5</b>	<b>6.8</b>	<b>12.6</b>	<b>86%</b>	<b>179%</b>

**1 Good growth in interest income** despite seasonality and a large share of the business origination occurring at the end of the period. **Interest expenses** affected by the €300mln bond issue in Dec-2020

**2 Net commissions** reflect seasonality in business origination

**3 Strong profit contribution** from closed distressed credit positions either sold to third parties or agreed with debtors (DPO<sup>(3)</sup>) and from credit revaluation events in Turnaround

**4 Capital gain** from the sale of illimity's selected open banking operations to **HYPE** as part of the JV agreement

**5 Operating expenses** decline on a quarterly basis driven by seasonally slower business

**6 Provisions in 1Q21** reflect stable asset quality, new origination in loans backed by public guarantees and release of provisions on closed positions

**7 Pro-rata economic result of HYPE**, in line with the Joint Venture business plan

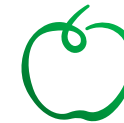
Notes: Rounded figures (1) Interest expenses restated to exclude costs related to Debt for leasing, now reclassified as administrative costs, and to include commission expenses and stamp duty of European deposit platform (Raisin), previously classified as commission expenses and other operating expenses; (2) Gains from definitive closure of non-performing exposures either through disposal to third parties or through discounted payoff agreed with the debtor; (3) Discounted pay off recovery strategy (the so-called "saldo e stralcio").

# illimity - DCIS highly profitable, SME accelerates



Data in €mln	SME (BIP included)	DCI&S	DIRECT BANKING	SGR	CORPORATE CENTER	TOTAL
Net interest income	3.8	26.6	0.7	-	0.1	31.2
Net fees and commission	3.0	2.1	-	-	(0.2)	4.9
Other income	2.9	13.9	2.3	-	0.4	19.5
<b>Operating income</b>	<b>9.7</b>	<b>42.6</b>	<b>3.0</b>	<b>-</b>	<b>0.3</b>	<b>55.7</b>
Staff costs	(2.7)	(5.9)	(1.5)	(0.5)	(6.0)	(16.6)
Other operating expenses and D&A	(2.6)	(8.1)	(2.9)	(0.1)	(7.2)	(20.9)
<b>Operating costs</b>	<b>(5.3)</b>	<b>(14.0)</b>	<b>(4.4)</b>	<b>(0.6)</b>	<b>(13.2)</b>	<b>(37.5)</b>
<b>Operating profit</b>	<b>4.4</b>	<b>28.6</b>	<b>(1.4)</b>	<b>(0.6)</b>	<b>(12.9)</b>	<b>18.1</b>
Provisions	0.3	2.8	-	-	-	3.1
Other income from equity investments	-	-	(2.1)	-	-	(2.1)
<b>Profit (loss) before tax</b>	<b>4.7</b>	<b>31.4</b>	<b>(3.5)</b>	<b>(0.6)</b>	<b>(12.9)</b>	<b>19.1</b>
Interest earning assets	1,085	1,510	-	-	1,409	4,003
Other assets	4	88	86	-	135	313
<b>RWA</b>	<b>827</b>	<b>1,996</b>	<b>30</b>	<b>-</b>	<b>165</b>	<b>3,018</b>

Contribution to profitability consistent with the nature of the business and expected speed of deployment of our businesses



**DCIS** faster deployment as expected with strong performance in cash flow and profit from closed position, contributing 77% of total revenue. Cost income in the quarter below 35% also on lower costs related to business origination



**SME** more gradual deployment as expected, with momentum in volume driving pre-tax profit to €4.7mln for 1Q21 (a strong progress vs €5.5mln pre-tax profit reported for the FY20) also thanks to strong asset quality



**Direct Banking** on track with first time pro-rata consolidation of HYPE



**Corporate Center** absorbing €13mln in terms of negative result before tax and reflecting costs to build a scalable infrastructure

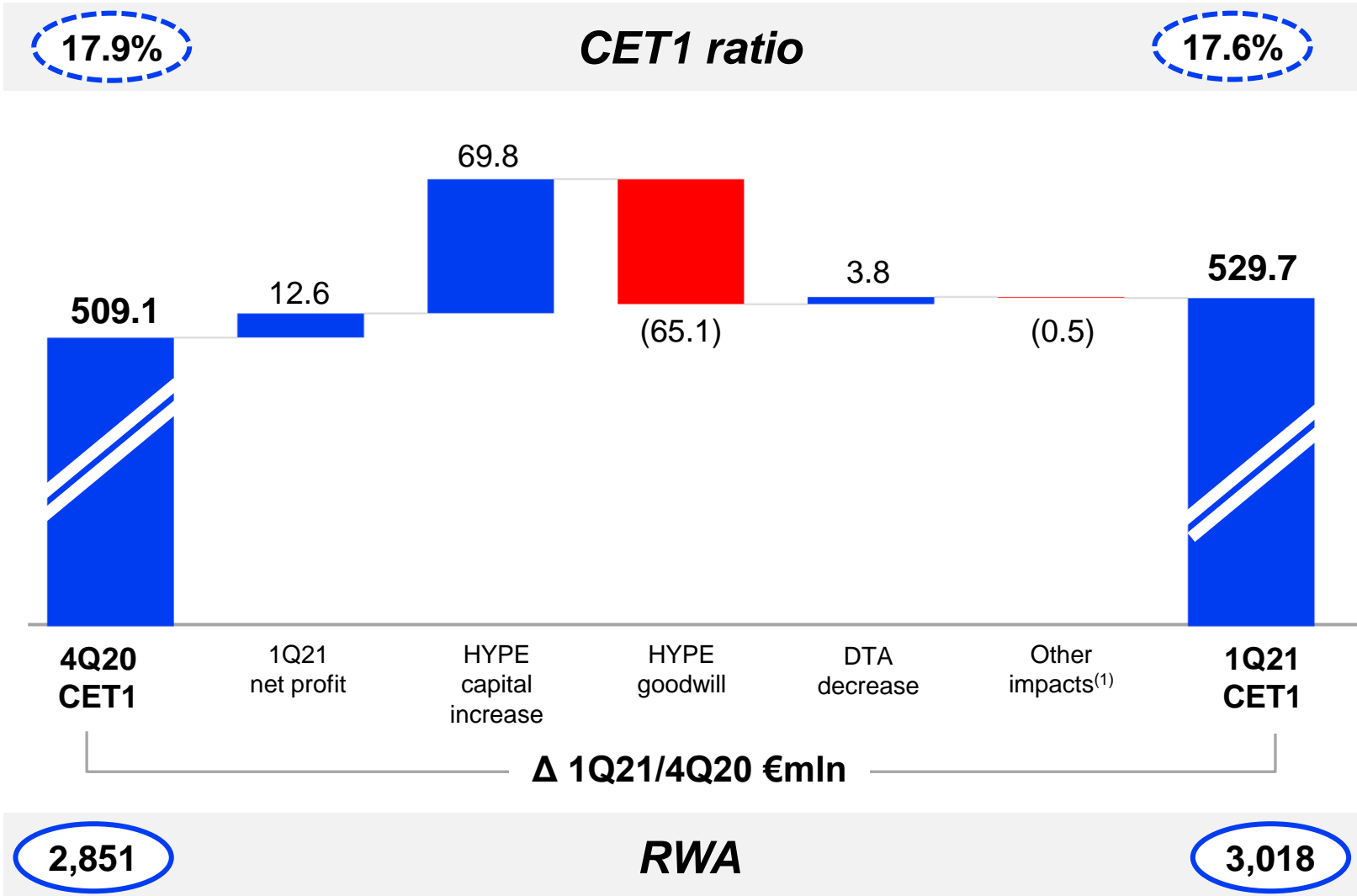
# illimity - KPIs confirm strong asset quality and robust capital

	1Q20	2Q20	3Q20	4Q20	1Q21
Cost income	79%	82%	69%	75%	67%
Organic cost of risk (bps) annualised <sup>(1)</sup>	124bps	52bps	13bps	59bps	Net write-backs
Gross organic NPE ratio <sup>(2)</sup>	4.2%	4.2%	3.8%	3.2%	3.0%
LCR	>1,000%	>1,000%	~700%	>700%	>1,000%
CET1 ratio	18.7%	18.3%	19.2%	17.9%	17.6%

- **Cost income ratio improving** by 8pp vs 4Q20 as benefits from operating leverage become visible
- **Net write-backs** of **€0.8mln** due to release of provisions on closed positions and on refinancing of loans with public guarantees, more than offsetting provisions on new business
- **Organic NPE ratio further down to 3.0%**
- Ample liquidity buffer
- **NSFR** comfortably above minimum requirements
- **CET1 ratio still at 17.6% on strong business growth**

Notes: (1) Ratio of loan loss provisions to net loans to customers end of period (€1,158mln as of 1Q21) from Factoring, Cross-over, Acquisition Finance, High-yield bond, BIP legacy book, Senior Financing to non-bank Distressed Credit investors and the performing exposures of the Turnaround business (amounting to around €157mln as of end March 2021) - thus excluding UTP loans purchased or originated as part of the Turnaround business and the investments in Distressed Credit portfolios; (2) Ratio of gross NPE to total gross loans to customers from Factoring, Cross-over, Acquisition Finance, High-yield bond, Turnaround performing (including UTP exposures returned to performing), BIP legacy book and Senior Financing to non-bank Distressed Credit investors - thus excluding UTP loans purchased or originated as part of the Turnaround and the investments in Distressed Credit portfolios. Any failure to reconcile the stated figures arise exclusively from rounding.

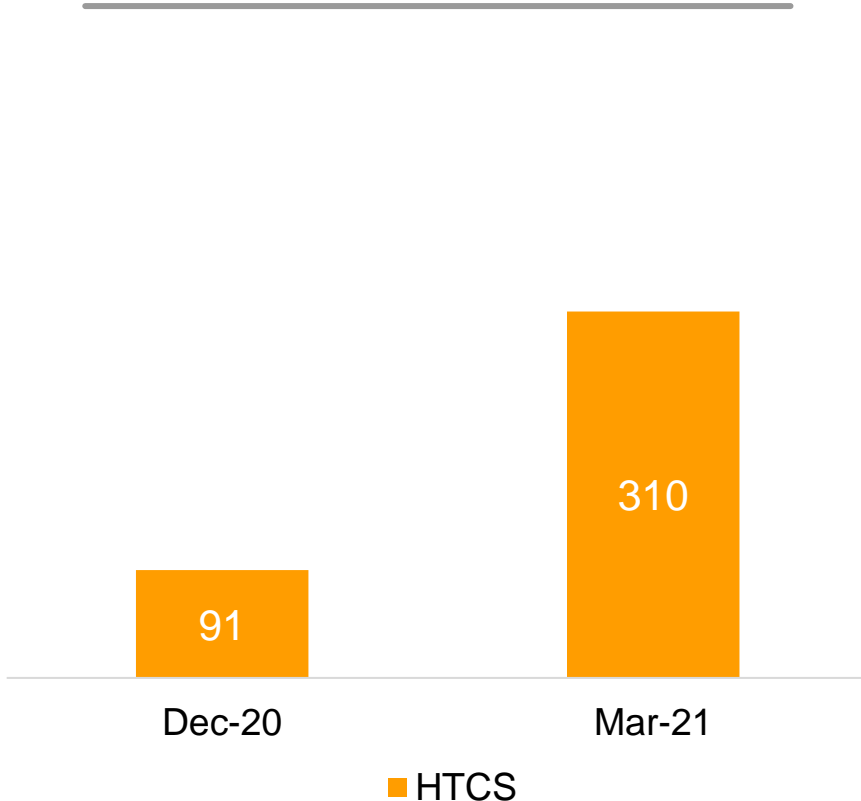
# illimity - Robust CET1 Ratio at 17.6%



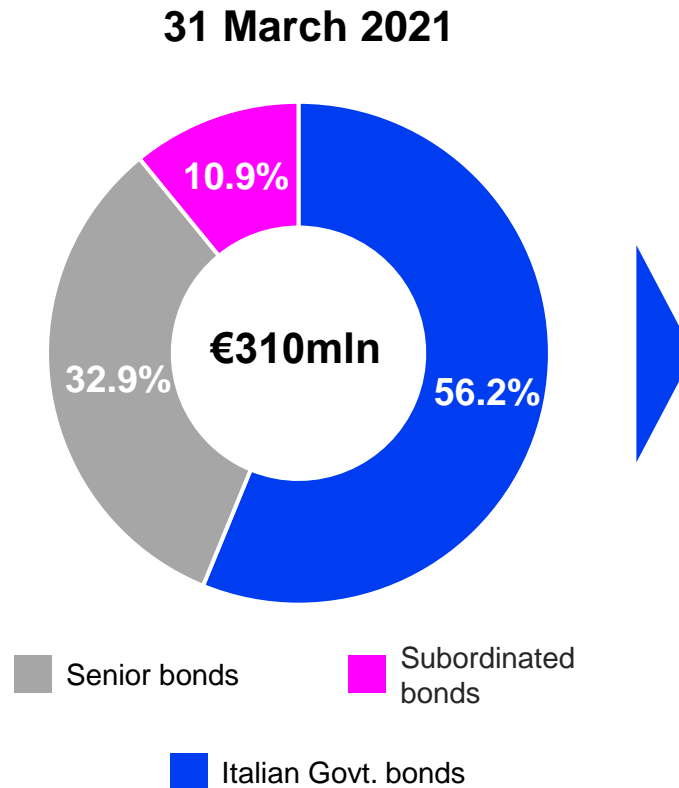
- **CET1 capital increased by 4% qoq**, mostly due to the net profit reported in the quarter and to a net positive contribution from the HYPE transaction of approximately €4.7m
- **Increase in RWA (+6% qoq)** due to investments made during 1Q21 and HYPE pro-rata consolidation
- Including special shares, CET1 ratio would reach around **18.0% on a pro-forma basis<sup>(2)</sup>**

# illimity - Dynamic securities portfolio

## Securities portfolio



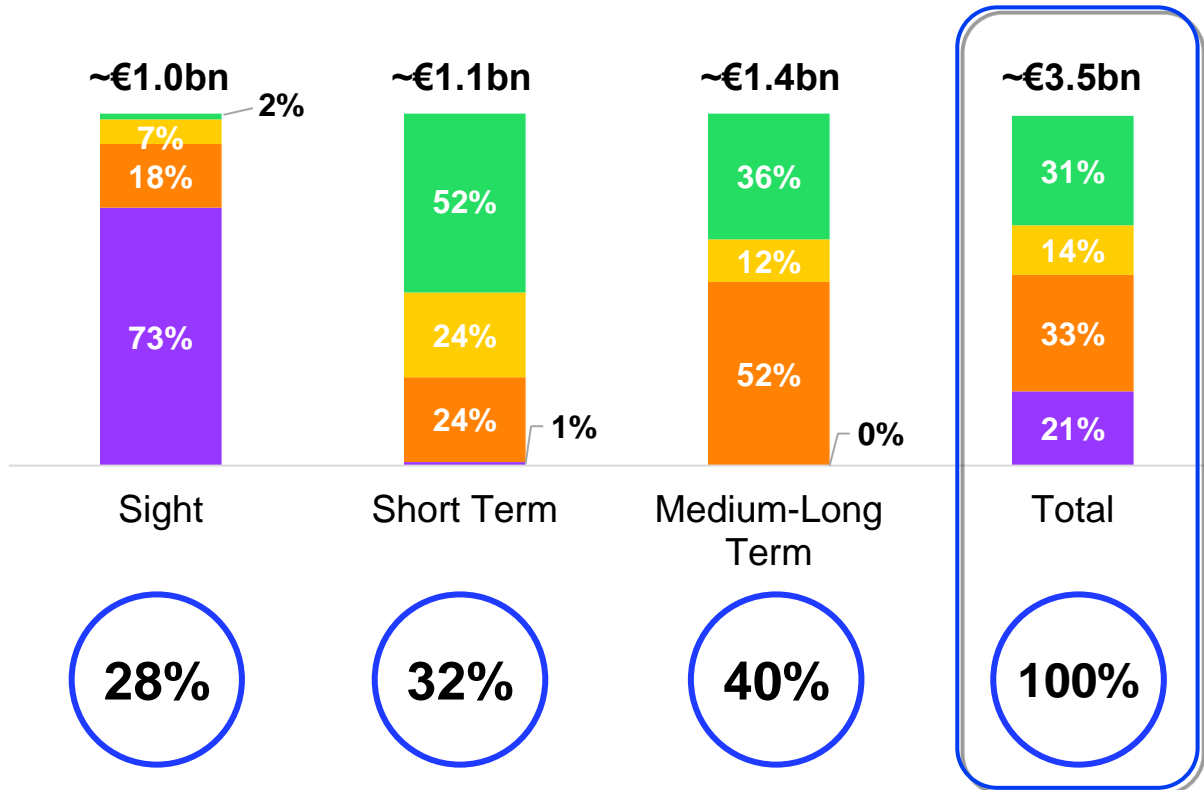
## Portfolio composition



- **Securities portfolio build-up** in application of our investment strategy; 42% of senior bonds refer to **high yield corporate bonds**
- **Negative M-t-M<sup>(1)</sup>** at approx. **€0.5m** on 31 March 2021
- Duration **5 years**
- Average yield approx. **1.6%**

# illimity - Longer funding maturity due to senior bond issuance

## Maturity mix



Medium-Long Term funding maturity **2.8 years**



~**1.5%** blended average cost of funding



**€300m** senior preferred bond issued in Dec-2020

Notes: Rounded figures; Non accounting figures; short term maturity includes funding with residual maturity below 18 months; (1) illimity offline channels, mostly corporate deposits.

# SME Division

*Enrico Fagioli*





# illimity - Specialist partner of Italian SME



## Cross-over and Acquisition Finance

SME with industrial potential and support to external growth strategies



- Cross-over
- Acquisition Financing
- Investment in high yield corporate bonds in industries in which we are specialists



## Turnaround finance

Unlikely-to-pay corporate exposures with potential to return to a performing status



- Refinancing
- Restructuring
- New finance
- UTP portfolios




## Factoring

Support to industrial districts supply chain



- Supply Chain Financing
- With/Without recourse
- Reverse Factoring


# illimity - **Further momentum in SME in 1Q21**

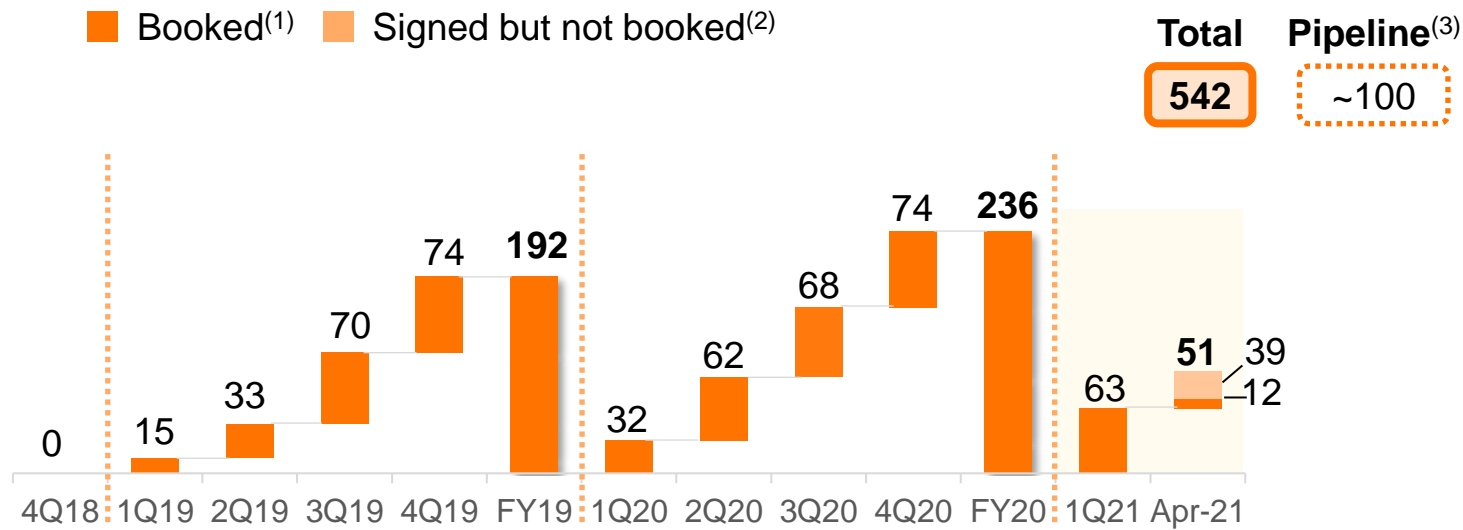
-  Strong business origination mainly with **public guarantees, strong pipeline** for forthcoming months already materialising in April
-  Approximately €3mIn **profit from credit revaluation events** in Turnaround booked in the first quarter, of which nearly €2mIn booked as profit from closed positions
-  **Robust asset quality** combined with **~25% of customer loans stock secured with public guarantees** explain a very benign cost of risk in the quarter
-  €43mIn investments in **corporate high yield bonds**

# illimity - Solid business origination in Cross-over & Acq. Finance and Turnaround

## Originated business

Data in €mln

 **Cross-over & Acq. Finance**



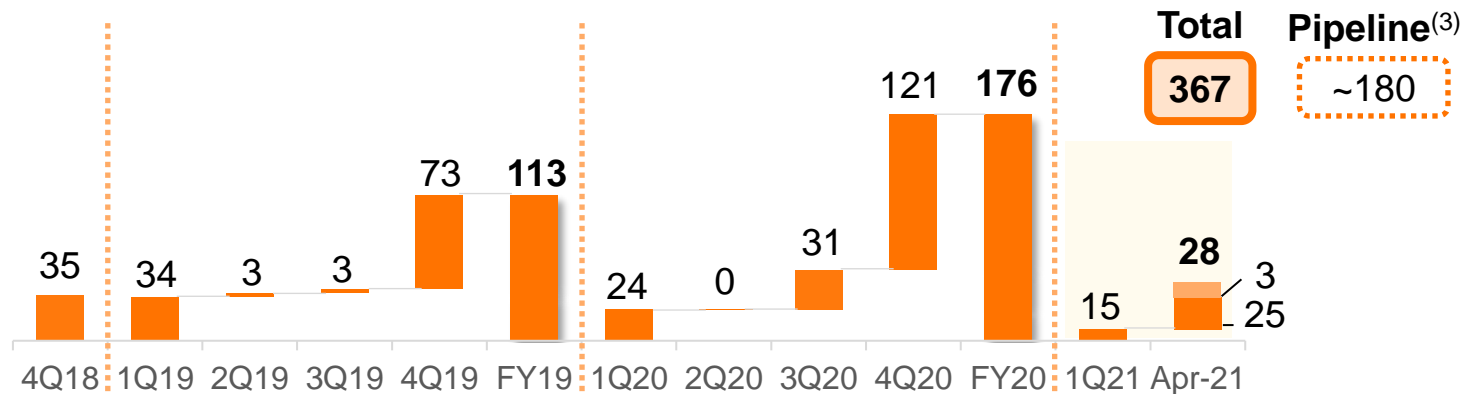
Loans under **moratorium down** vs 4Q20 to **€49mln**



**Momentum in business origination** continued in 1Q21 notwithstanding very selective approach



 **Turnaround**



**More than 75%** of 1Q21 business origination in **lending with public guarantees**

Notes: Rounded figures not including €42mln investments in corporate high yield bonds (1) Income-producing loans; (2) Deals signed but not yet booked, due to a time lag between the signing of the master agreement and the date of loan disbursement, in place at the end of the month; (3) It includes both items 'Agreed to be signed' and 'Advanced Pipeline'.

# illimity - Factoring: robust trends continued in 1Q21

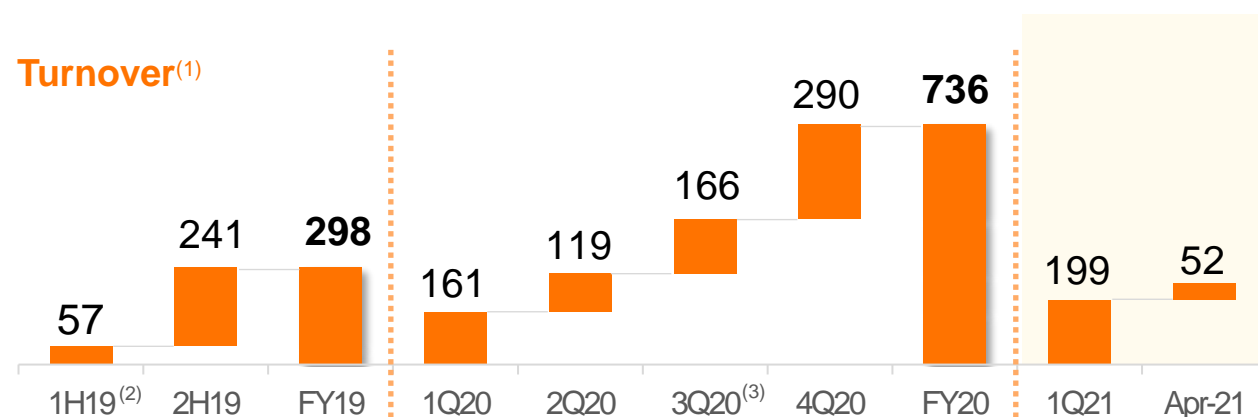
## Originated business

Data in €mln

### Net Customer loans



### Turnover<sup>(1)</sup>



Turnover **positive trend** continues into 1Q21



Around **130 clients<sup>(4)</sup>** and **over 650 debtors**



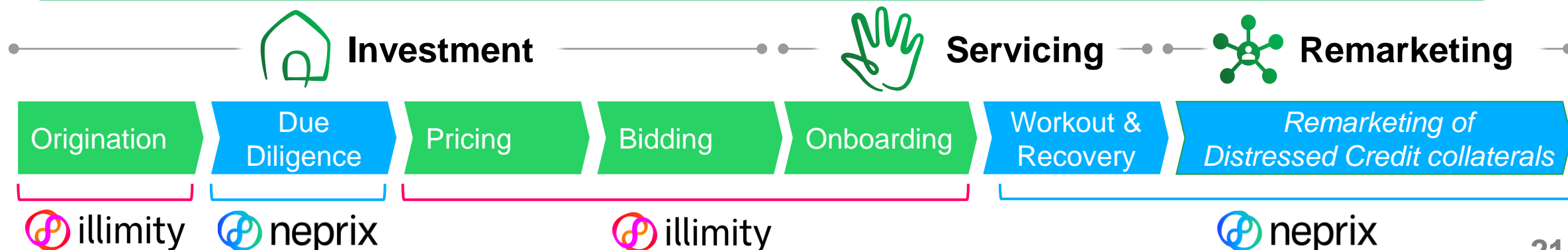
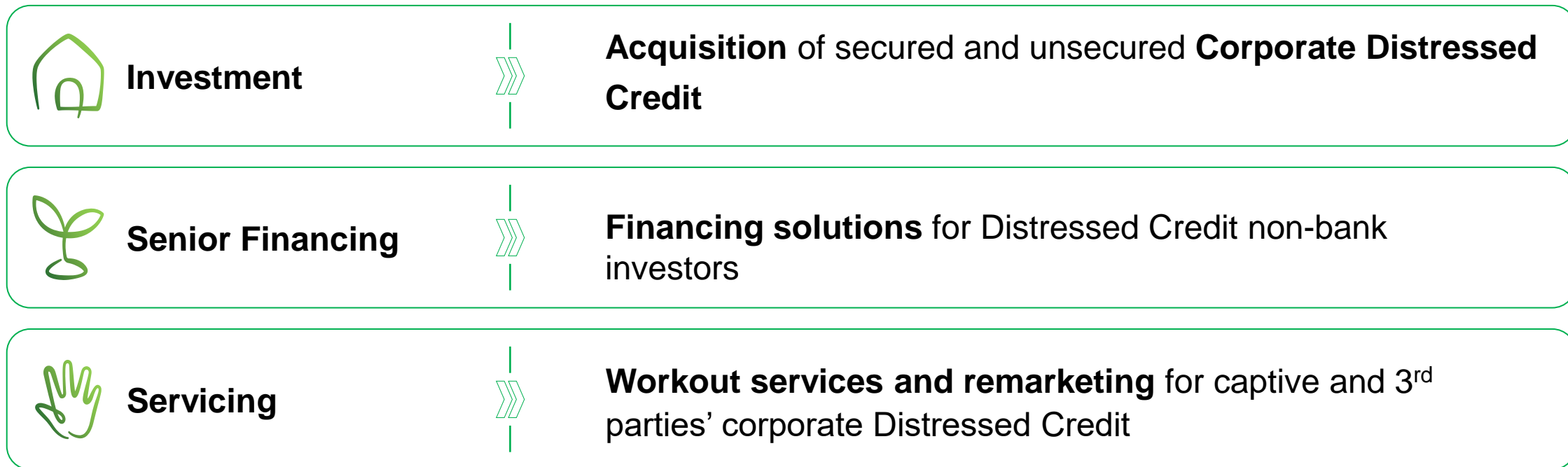
Usage of public **guarantees** made possible also in factoring in 2021

# Distressed Credit I&S Division

*Andrea Clamer*



# illimity - Building the **Italian Corporate Distressed Credit champion**



 illimity

 neprix

 illimity

 neprix

# illimity - **Solid performance in 1Q21**



Solid and above-expected **gross cash flows**



Further positive results from our **dynamic approach to portfolio management** with **€9.5mIn profit booked**

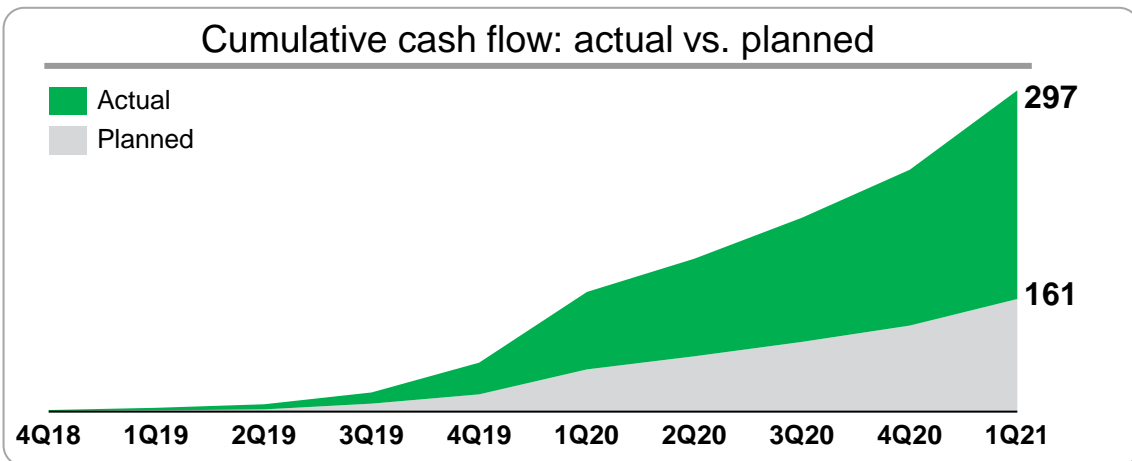


**Neprix** AuM confirmed at **€9bn** between loans and other assets

# illimity - Ongoing outperformance of cash flow

## Cash Flow view<sup>(1)</sup>

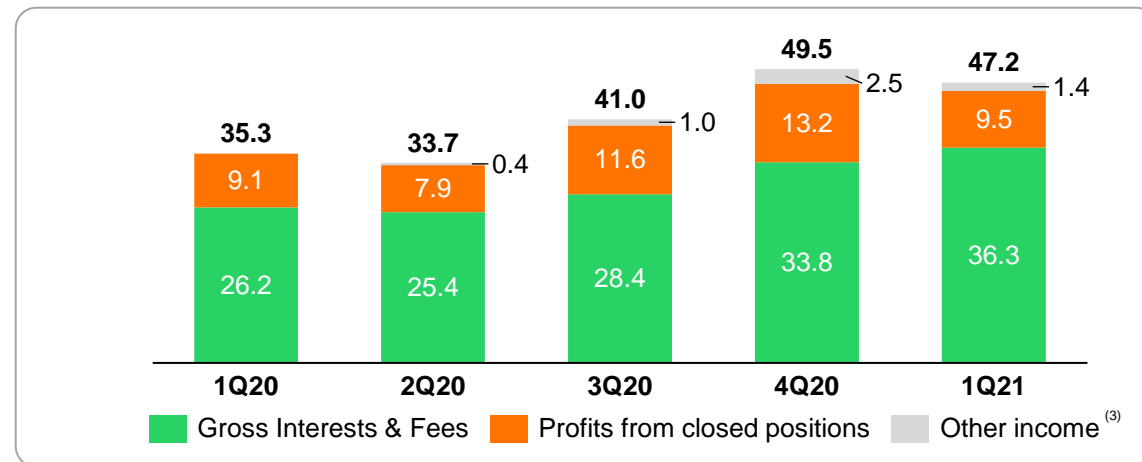
Data in €mln



- **Strong overperformance of cash flow:** ca. **€136mln** above initial collection plans
- **Dynamic approach to portfolio management** and workout strategy: most cash flows generated by **out-of-court settlements** and opportunistic disposals

## Economic view<sup>(2)</sup>

Data in €mln



- **Increasing interest income**, thanks to volume growth
- Revenue not only from interest: **profits** due to **disposals** and **DPOs** represent a **sizeable and recurring item**
- **Advanced value creation** strategy leads to **strong profit contribution**

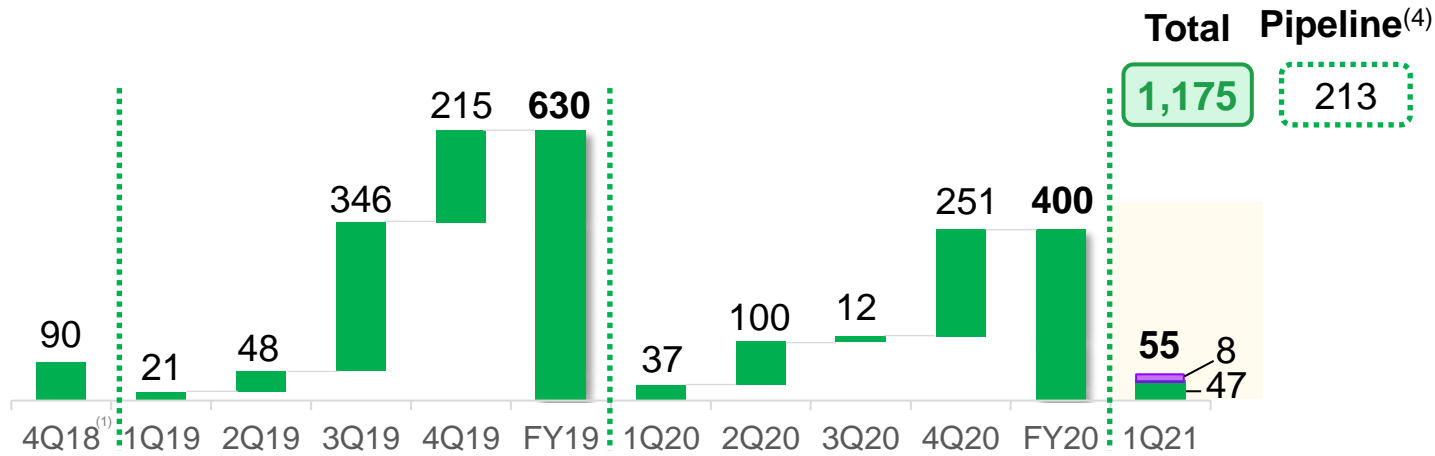


# illimity - Business origination reflects seasonality

## Originated business

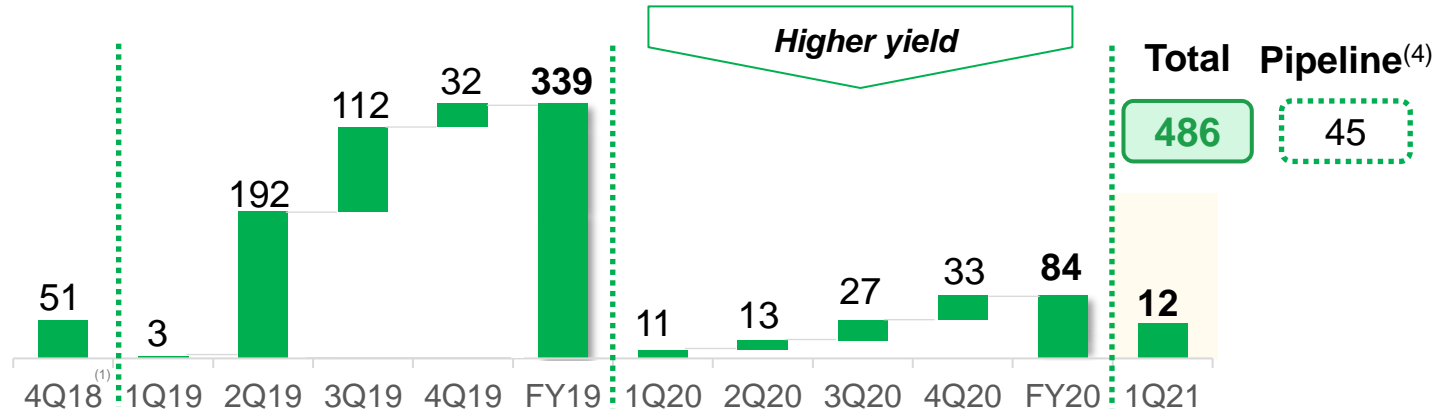
Data in €mln

  
Distressed  
Credit  
Investment



Seasonally soft start in 1Q21, portfolio investments to **accelerate throughout the year** based on robust pipeline

  
Senior  
Financing



Senior financing **further focus on returns**

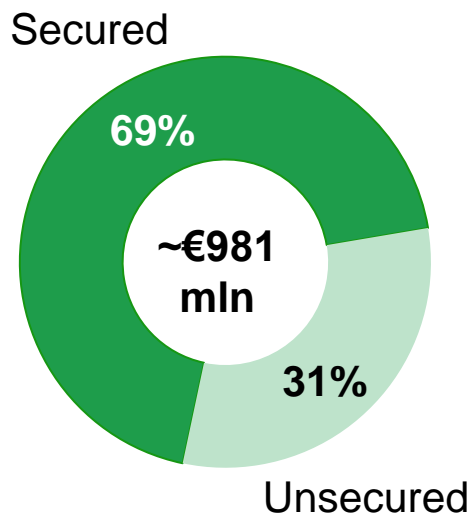
■ Booked<sup>(2)</sup> ■ Signed but not booked<sup>(3)</sup>

Notes: Rounded figures; (1) Including September 2018; (2) Distressed credit investments booked, and senior financing loans granted in the period; (3) Deals signed but not yet booked, owing to a settlement structure in multiple tranches or to a time lag between the signing of the master agreement and the date of loan disbursement/purchase, in place at the end of the month; (4) It includes both item 'Agreed to be signed' and 'Advanced Pipeline'.

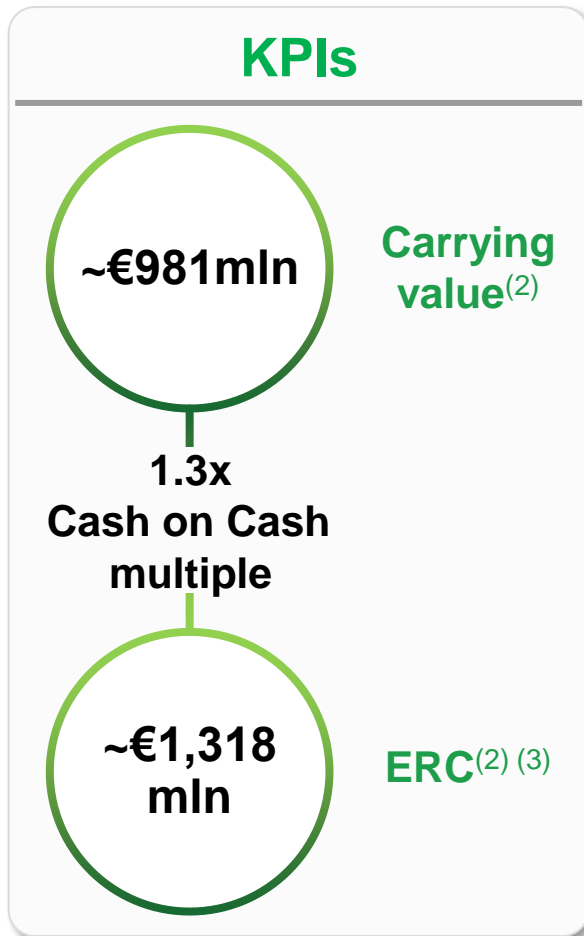
# illimity - High quality portfolio inline with targets

Data as of 31 March 2021<sup>(1)</sup>

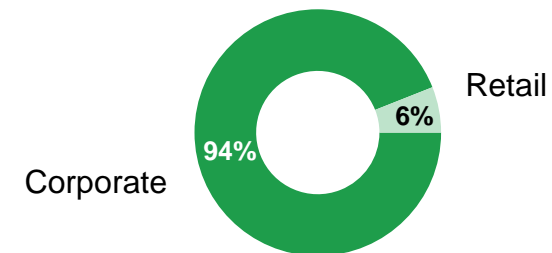
## NBV breakdown by type of guarantee



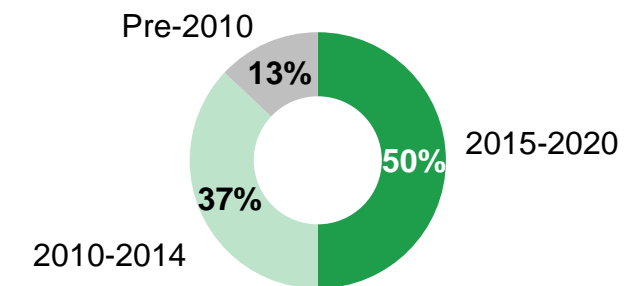
## KPIs



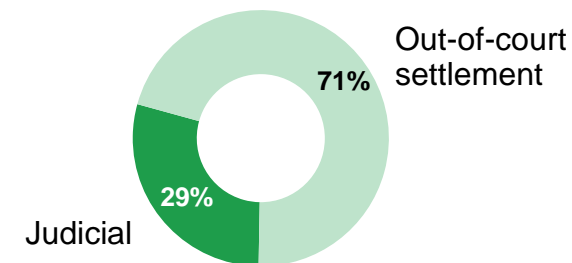
## Type of borrower (GBV breakdown)



## Vintage (GBV breakdown)



## Actual workout strategy (Cash flow breakdown)



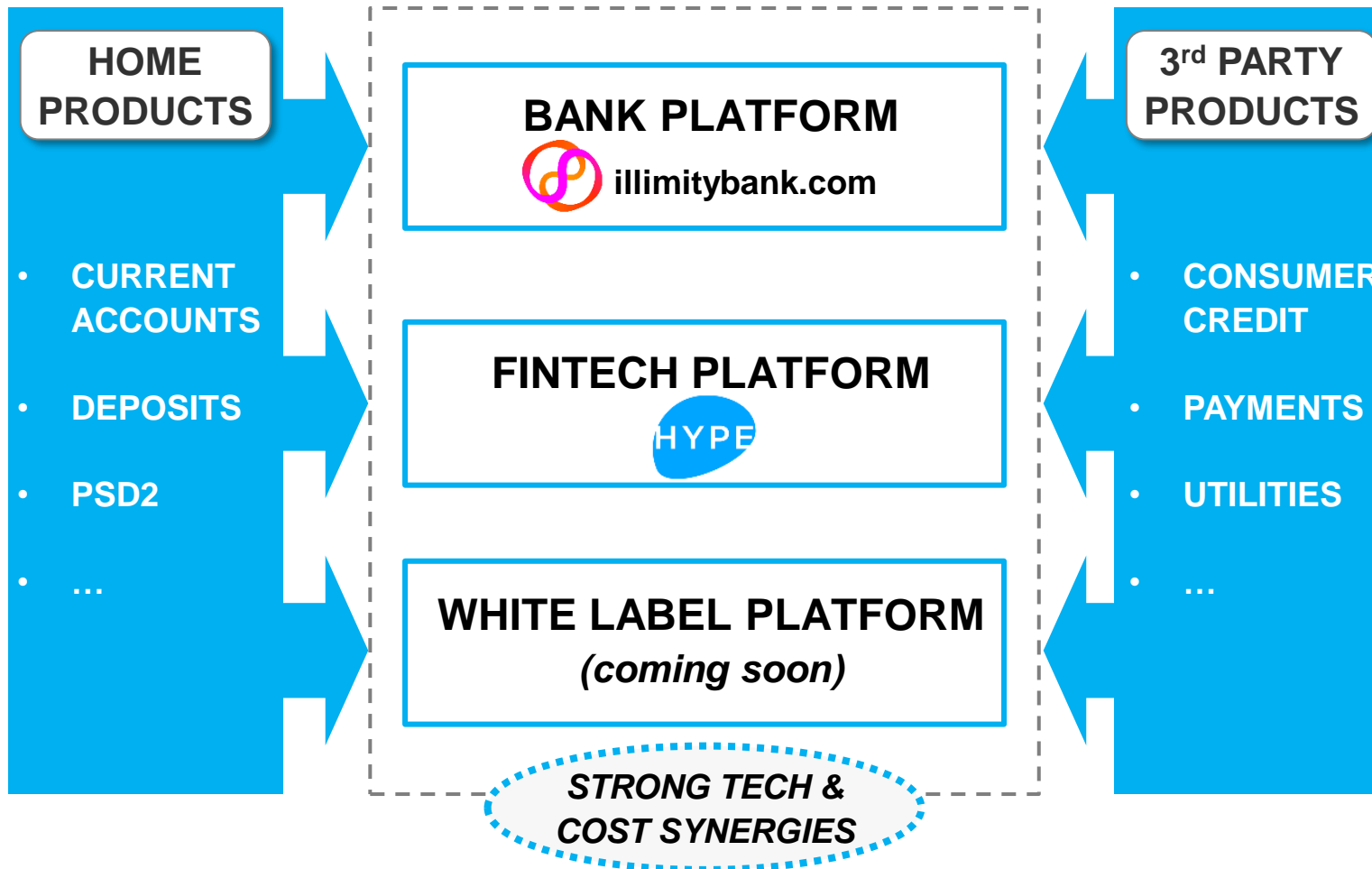
Notes: Rounded figures; (1) Data does not include assets repossession (through ReoCo and *datio in solutum*); (2) This includes distressed credits purchased by the Energy desk, which for accounting purposes are recognised at Fair Value (item 120 c); (3) Estimated Remaining Collections on booked investments.

# Direct Banking

*Carlo Panella*



# illimity - Our positioning in the Retail banking landscape



Fully-fledged and PSD2 driven **bank platform**, to address the banking needs of our customers with an end-to-end digital experience

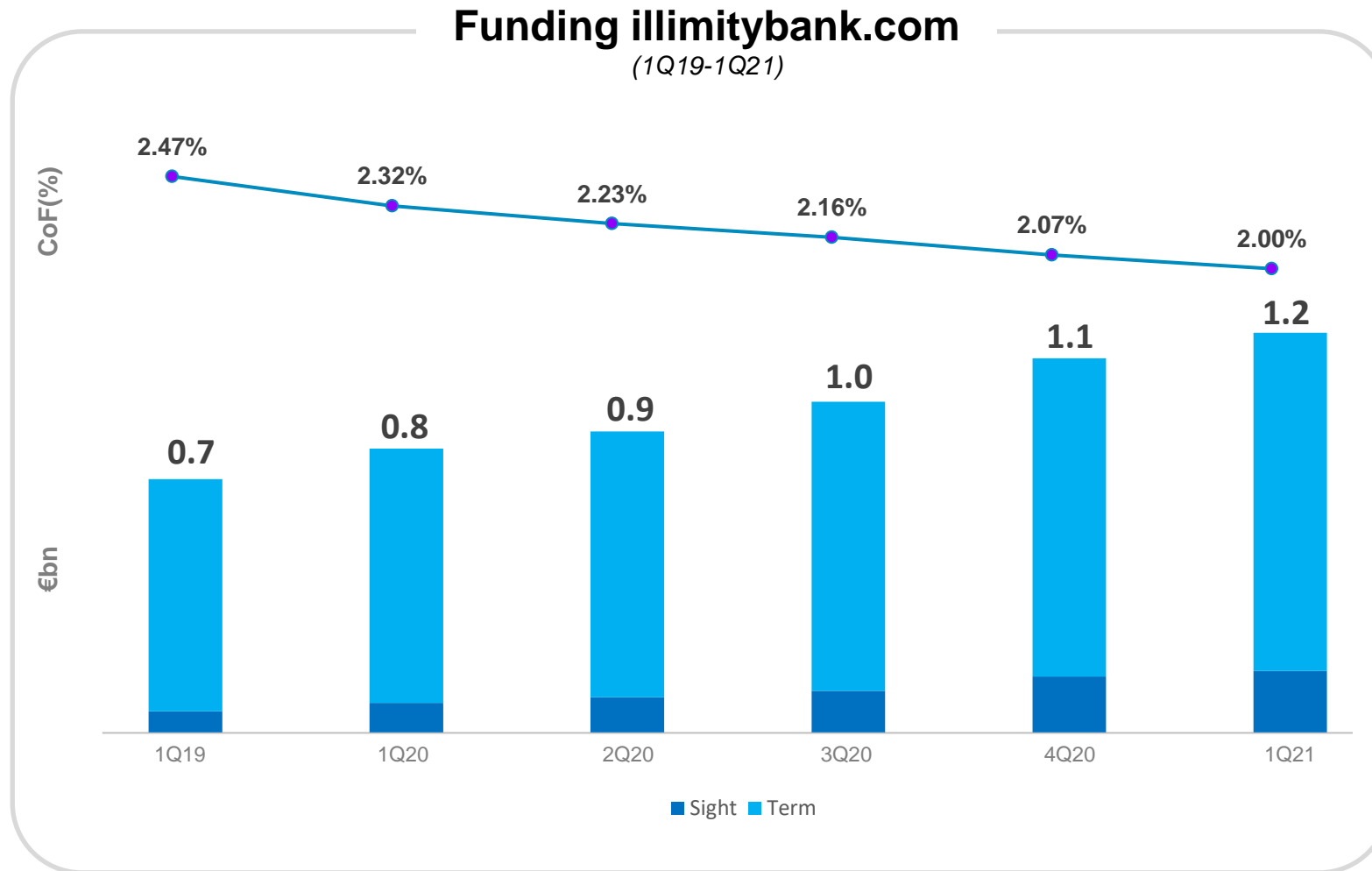
**Fintech platform** as accelerator of illimity's growth ambitions in the retail and open banking arena

**White Label platform** under construction to address new uncovered market needs: hired a dedicated team to develop this new revenues stream

**Generating value** via synergies and positioning illimity at the frontier of innovation in retail banking

# illimity - illimitybank.com: securing funding goals with decreasing cost of funding

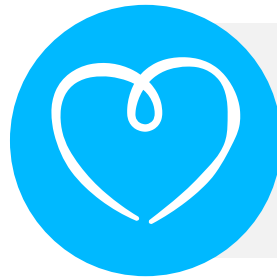
Data as of 31 March 2021



- illimitybank.com: providing stable funding of **€1.2bn**
- **Decreasing Cost of Funding Year on Year** (-32bps March 2021 vs March 2020)
- Average maturities (including both term and sight deposits): **2 years**

# illimity - [illimitybank.com](https://illimitybank.com) keeps fulfilling its primary mission...

Data as of 31 March 2021



## Building a long-term relation with our customers...

**~48k** Customers  
as of 30/04/21

**87%** Active  
Customers



## ...growing on the main engagement KPIs

**+77%** Conveyed payrolls  
(vs Mar'20)

**+111%** Sepa Direct Debit  
(vs Mar'20)

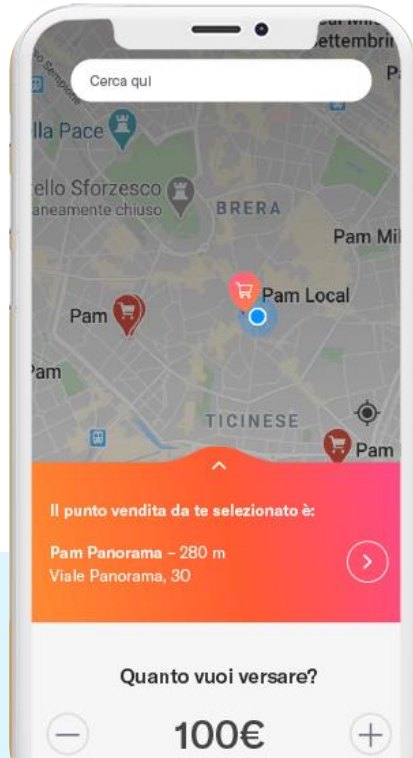


## Confirming relevant and valuable for both customers and the market

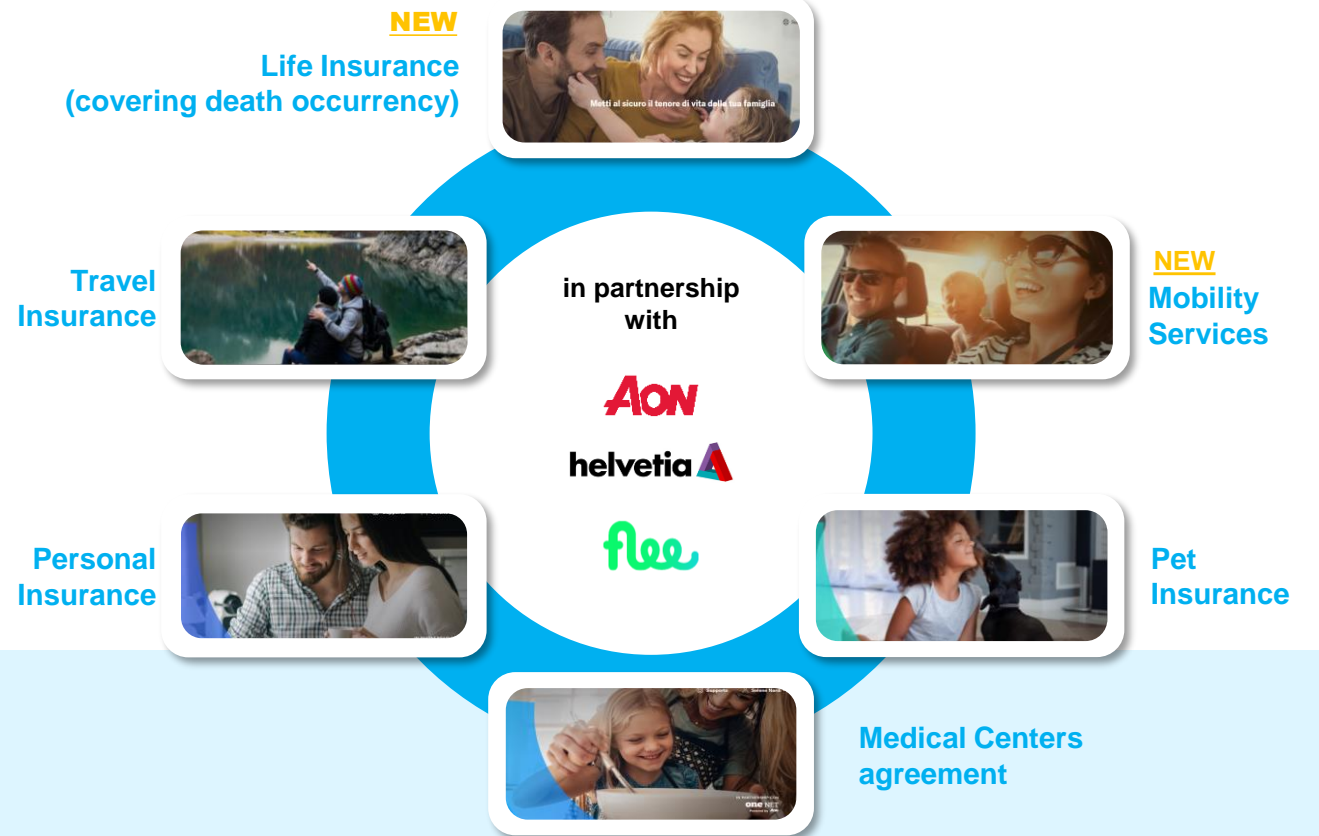
**31%** Brand Awareness  
(avg Q1)

**44** Net Promoter Score  
(avg Q1)

# illimity - ...while consistently working to enrich the product offering



Partnership with **ViaFintech** to allow illimity customers to **deposit cash** in a smart and efficient way, while doing groceries



«**Proteggi il tuo Benessere**» a comprehensive offer, to cover all the main **customer's protection needs**

# illimity - HYPE: entering 2021 with good progression

Data as of 31 March 2021



## Growth in customer numbers

+26%  
YoY

**1.4mln**  
Customer  
numbers

+4pp  
YoY

**20.6%**  
Customers with  
subscription



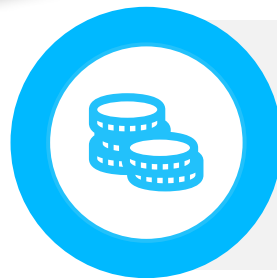
## Growth in transaction numbers

+74%  
YoY

**~5.1mln**  
Transaction  
numbers

+38%  
YoY

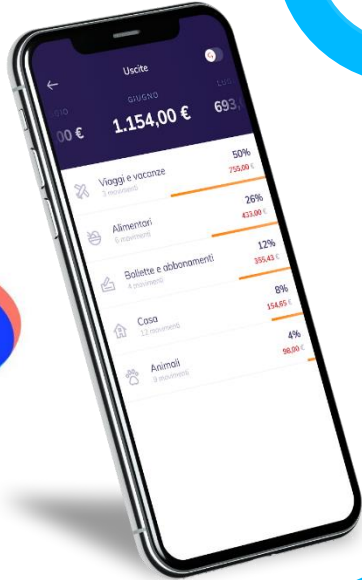
**3.6**  
Avg. transactions  
per customers



## Net results impacted by set-up and growth-related investments

+91%  
YoY

**€2.8mln**  
Gross  
Revenues





# illimity - “New Hype” to be presented by end of July





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