

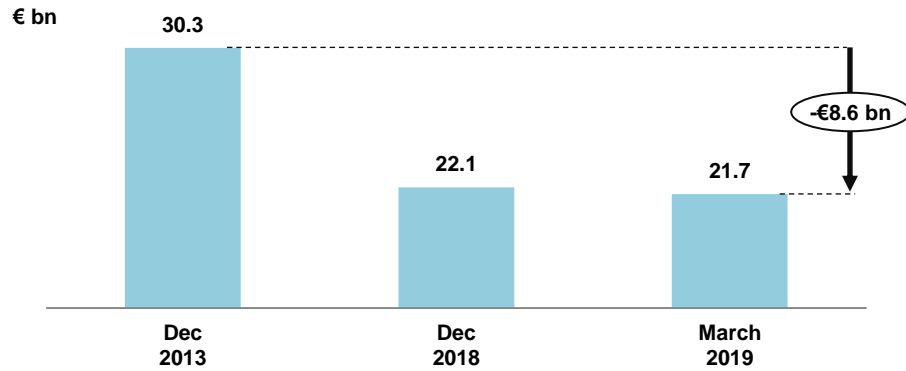
Bank of Cyprus Holdings



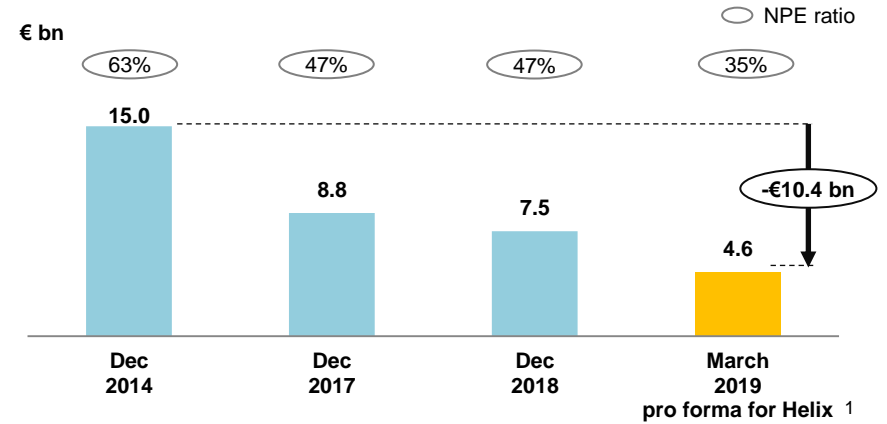
Ετήσια Γενική Συνέλευση Annual General Meeting

At a glance- Significant improvement in Key Financial Indicators

c.€9 bn balance sheet deleveraging since 2013



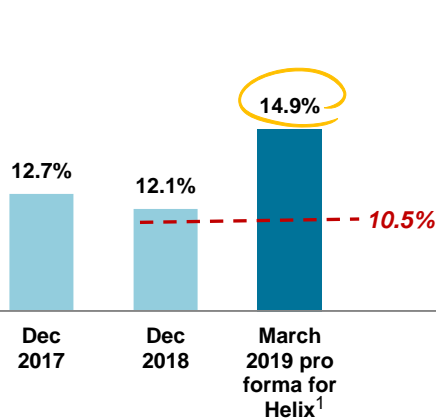
> €10 bn Gross NPE reduction since peak



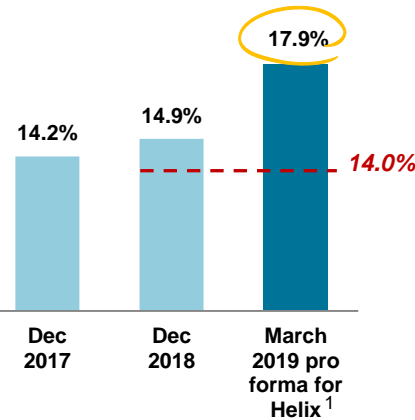
Strengthening capital position

--- SREP requirement for 2019

CET 1 ratio

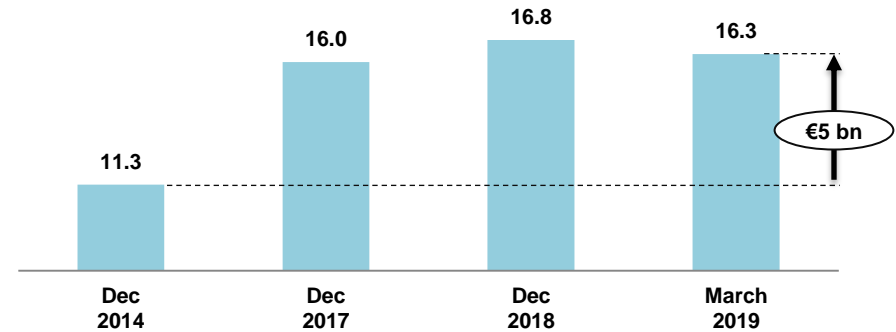


Total capital ratio



€5 bn increase in deposits in Cyprus since Dec 2014

€ bn



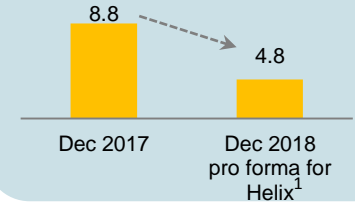
(1) Includes any impact from the agreement for the sale of retail unsecured NPEs of €33 mn GBV or €6 mn NBV (known as Project Velocity) signed in December 2018. In March 2019, the Bank received approval from the ECB for the Significant Risk Transfer ('SRT') benefit from the Transaction. This is an important step towards completion of the Transaction, which remains subject to various outstanding conditions precedent (refer to slide 36). All relevant figures and pro forma calculations are based on 31 December 2018 financial results, unless otherwise stated. Calculations on a pro forma basis assume completion of the Transaction, currently expected to occur in 2Q2019.

FY2018 Highlights

Asset Quality

NPEs reduced by €4.0 bn yoy to €4.8 bn pro forma for Helix¹
 NPEs reduced by 68% since December 2014

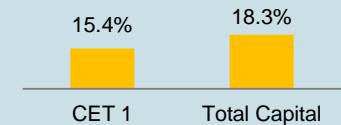
NPEs (€ bn)



Capital Position

CET 1 ratio (transitional basis) at 15.4%^{1,2,3} and Total Capital ratio at 18.3%¹ pro forma for DTC and Helix

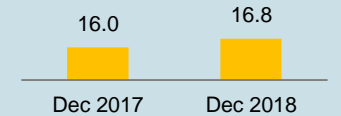
Capital ratios
 pro forma for DTC and Helix¹



Funding and Liquidity

Deposits in Cyprus increased by c.€800 mn or 5% yoy
 Significant liquidity surplus of > €4 bn pro forma for Helix¹

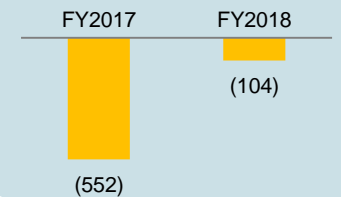
Deposits (€ bn)



Organic Performance

Underlying profit of €140 mn
 Loss relating to Helix of €150 mn
 Loss after tax of €104 mn for FY2018

(Loss) after tax (€ mn)



(1) Includes any impact from the agreement for the sale of retail unsecured NPEs of €33 mn GBV or €6 mn NBV (known as Project Velocity) signed in December 2018. In March 2019, the Bank received approval from the ECB for the Significant Risk Transfer ("SRT") benefit from the Transaction. This is an important step towards completion of the Transaction, which remains subject to various outstanding conditions precedent (refer to slide 36). All relevant figures and pro forma calculations are based on 31 December 2018 financial results, unless otherwise stated. Calculations on a pro forma basis assume completion of the Transaction, currently expected to occur in 2Q2019.

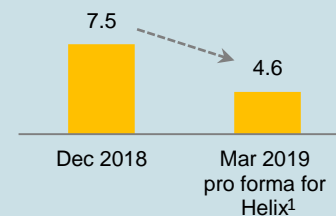
(2) Transitional (phase-in adjustments of DTAs, and reserve movements)
 (3) Transitional (including IFRS 9 and DTA transitional arrangements)

1Q2019 Highlights

**Continuing Progress
on Balance Sheet
repair**

Positive momentum continued in 1Q2019
NPEs reduced by €157 mn to €4.6 bn pro forma for Helix¹
NPE ratio at 35% and coverage at 48% pro forma for Helix¹

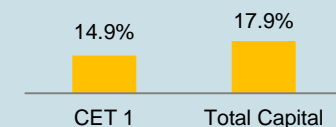
NPEs (€ bn)



Good Capital Position

CET 1 ratio at 14.9%^{1,2} and Total Capital ratio at 17.9%¹
pro forma for Helix

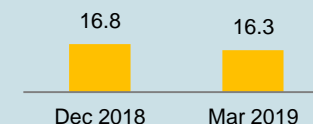
**Capital ratios
pro forma for Helix**



**Strong Liquidity
Position**

Deposits at €16.3 bn, down 3% qoq
Significant liquidity surplus of €3.8 bn pro forma for Helix¹

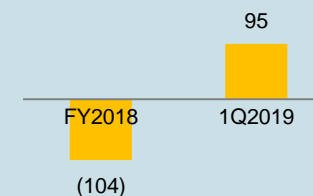
Deposits (€ bn)



**Positive performance
in 1Q2019**

**Underlying profit after tax before restructuring costs of €23 mn for
1Q2019**
Profit after tax of €95 mn for 1Q2019

Profit/(Loss) after tax (€ mn)



(1) In March 2019, the Bank received approval from the ECB for the Significant Risk Transfer ('SRT') benefit from Helix. Helix remains subject to various outstanding conditions precedent (refer to 1Q2019 Investor Presentation). All relevant figures and pro forma calculations are based on 31 March 2019 financial results, unless otherwise stated. Calculations on a pro forma basis assume completion of Helix, expected to occur in 2Q2019. The pro-forma ratios include any impact from the agreement for the sale of retail unsecured NPEs of €33 mn GBV or €5 mn NBV (known as Project Velocity) signed in December 2018

(2) Allowing for IFRS 9 transitional arrangements. The CET1 ratio for 31 March 2019, including the full impact of IFRS 9 amounts to 11.9% and 13.3% pro forma for Helix

Bank of Cyprus Holdings



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