



4Q and 12M 2022 results

Presentation

Important legal information:

Forward-looking statements

This document contains forward-looking statements, such as management expectations, outlook, forecasts, budgets and projections of performance, as well as statements concerning strategy, objectives and targets of the Bank, as well as other types of statements regarding the future. The management of the Bank believes that these expectations and opinions are reasonable, and based on the best knowledge, however, the management of the Bank would like to underline that no assurance can be given that such expectations and opinions will prove to have been correct.

As such, these forward-looking statements reflecting expectations, estimates and projections are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond the control of the Bank, include, among other things: macroeconomic risk, including currency fluctuations and depreciation of the Moldovan Leu; regional and domestic instability, including geopolitical events; loan portfolio quality risk; regulatory risk; liquidity risk; capital risk; financial crime risk; cyber-security, information security and data privacy risk; operational risk; COVID-19 pandemic impact risk; climate change risk; and other key factors that indicated could adversely affect our business and financial performance, which are contained elsewhere in this document.

No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in maib shares, and must not be relied upon in any way in connection with any investment decision. Maib undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.

Disclaimer

Presented results are based on **unaudited standalone** fourth quarter of 2022 (4Q) and year ended December 31, 2022 financial statements. They do not include the results, the financial performance and the financial positions of two subsidiaries, which combined do not exceed 2% of the consolidated balance sheet. The balance sheet and income statement within these results are prepared based on International Financial Reporting Standards ("IFRS"), as adopted by IASB. The results are accompanied by limited disclosure notes, including financial and non-financial information. For comparison of quarterly results, standalone results from the fourth quarter of 2021 and the third quarter of 2022 are used. For comparison of annual results, standalone results of 2021 are used.

Executive Summary 4Q and 12M 2022

Macroeconomic highlights

GDP¹ 3Q 2022: -10.3%

GDP¹ 9M 2022: -4.1%

**GDP¹ forecasted² in 2023 and 2024:
+1.3% and +4.5%**

Annual inflation rate:

December 2021: **13.9%**

December 2022: **30.2%**

Strategy

430K MAIBank users
1 million cards in circulation
55% online deposits (retail)

69 branches and 31 agencies moved to new operating model year to date
11 Premium Customers areas

Financial highlights

12M 2022:	4Q 2022:
ROE: 18.8%	ROE³: 18.3%
ROA: 2.8%	ROA³: 2.8%

Assets growth*: 15.7%
**Gross Loans growth*:
15.4%**

**year-on-year*

¹ Real GDP growth, according to National Bureau of Statistics

² Average of revised forecasts of:

World Bank (January 2023), International Monetary Fund (January 2023), EBRD (November 2022), Vienna Institute for Economic Studies (January 2023) and Moldavian Ministry of Economy (December 2022)

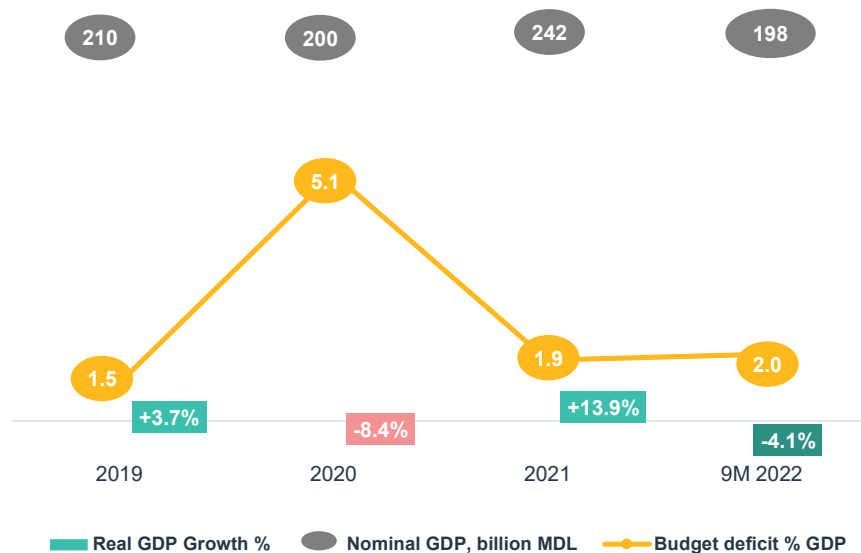
³ Calculated on annualized 4Q (3 months) financial results

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Russia's war in Ukraine continues to cloud Moldova's economic landscape

Actual GDP growth

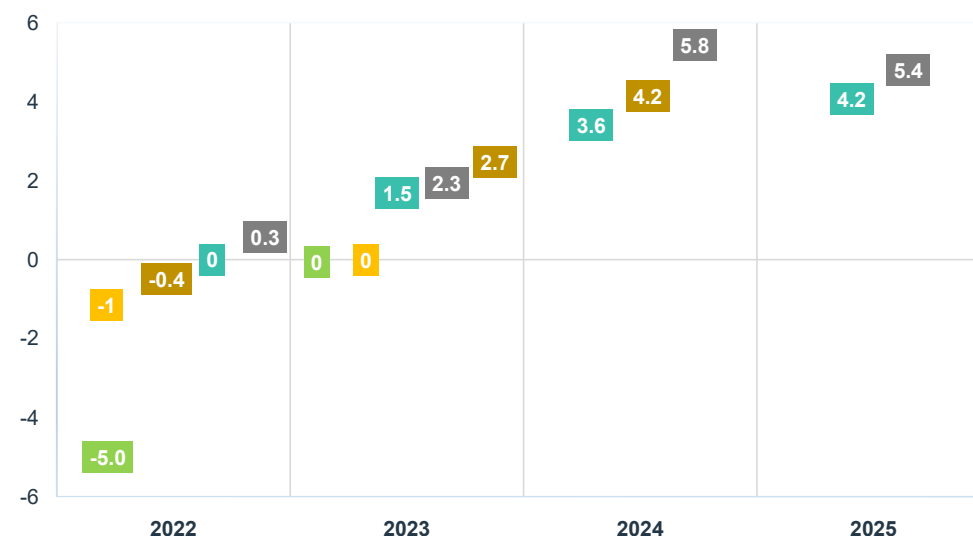


Source: National Bureau of Statistics

3Q 2022 GDP: MDL 77 billion

Estimated 2022 and forecasted 2023-2025 real GDP growth

WB IMF MD Ministry of Economy EBRD The Vienna Institute for Economic Studies



GDP declined in 2022 but most forecasts predict recovery in 2023

Moldovan economy faced numerous challenges in 2022 including repercussions of the **war in Ukraine** along with **rising gas and energy prices**.

The economy of Moldova experienced a **10.3% decline in 3Q 2022**. This was a much greater decrease than the 0.9% decrease seen in the previous quarter, and the steepest contraction since the third quarter of 2020. The major factor contributing to this downturn was the **impact of external demand**, as a significant increase in imports outweighed a moderate increase in exports, likely due to lower volumes of agricultural shipments making up a large part of exports. However, there were **sectors that were growing** in the third quarter: the financial-banking sector, information and communications, accommodation and catering services.

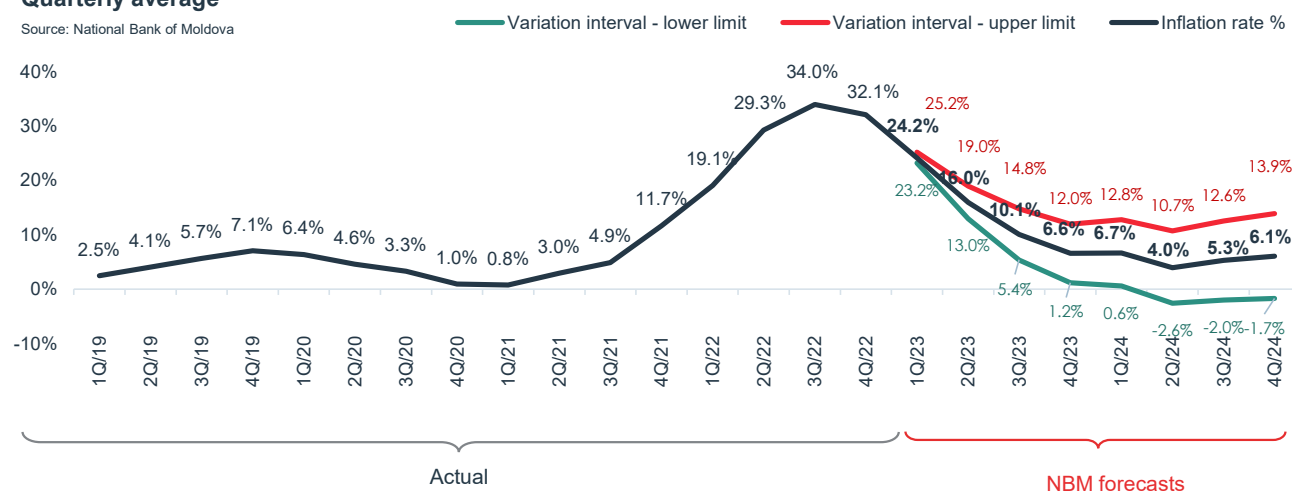
The forecasts show an overall **moderate growth in 2023** and a **noticeable economic rebound in 2024 and 2025**.

Inflation remains elevated, although some signs of moderation are being shown

Annual inflation rate and forecasts

Quarterly average

Source: National Bank of Moldova



Annual inflation rate in December 2022 was **30.24%**, increasing by **16.3 pp** since December 2021. October recorded the peak of inflation, which was followed by 4.4 pp decrease by the end of the year, mainly due to decrease in industrial prices in the last months of the year.

Inflation is expected to decelerate, recording a **rapid downward trend** during the year, reaching its target variation range of ± 1.5 pp to 5% in the **second quarter of 2024**.

During 2022 so far, NBM has approved **six increases of the base rate**. The last decision of NBM in December 2022, has started the **monetary policy relaxation cycle**, decreasing the level of interest rates for the main monetary policy operations, as follows:

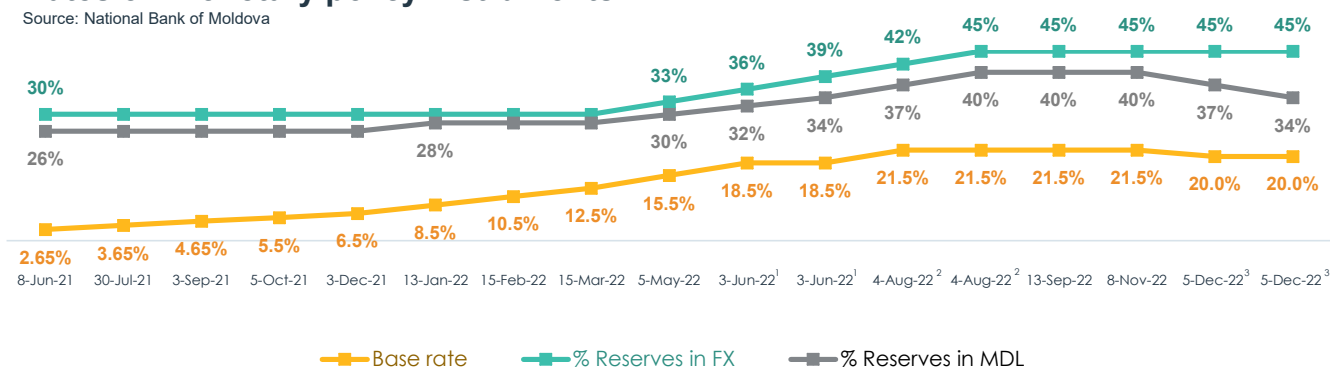
- base rate by 1.5 pp, from 21.5% to 20%;
- overnight loans by 1.5 pp, from 23.5% to 22%;
- overnight deposits by 1.5 pp, from 19.5% to 18%;
- RR, starting with 16 December 2022 – 15 January 2023, from 40% to 37% and starting with 16 January 2023 – 15 February 2023, from 37% to 34% of the calculation base.

The Republic of Moldova joins the first countries in the world to **start monetary policy relaxation**. Recent disinflationary developments in annual inflation corroborate the veracity of the latest NBM decisions within the policy relaxation cycle, which aim to support the balancing of the national economy.

See also 'Subsequent events' chapter.

Rates on monetary policy instruments

Source: National Bank of Moldova



1 The increase in the RR rate from financial resources attracted in MDL and FCC is applied in two-steps: June-July and July – August.

2 The increase in the RR rate from financial resources attracted in MDL and FCC is applied in two-steps: August- Sep and September-October.

3 The decrease in the RR rate from financial resources attracted in MDL and FCY is applied in two steps: December-January and January-February.

Growing NBM official reserves. Strong external support for Moldavian Government

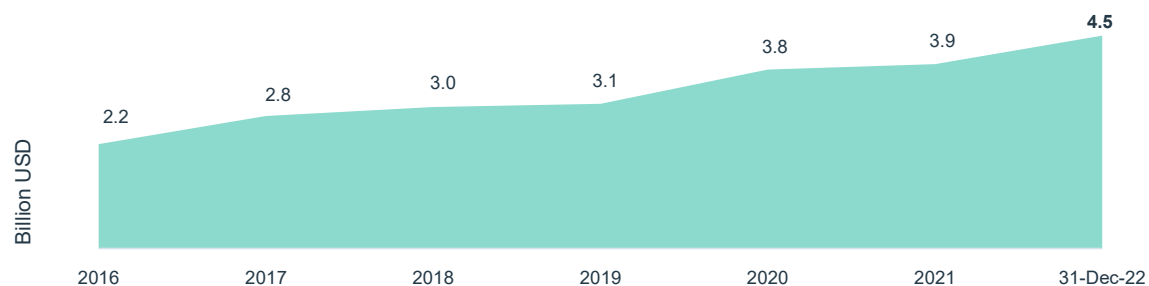
EUR and USD exchange rates

Source: NBM



NBM official reserves

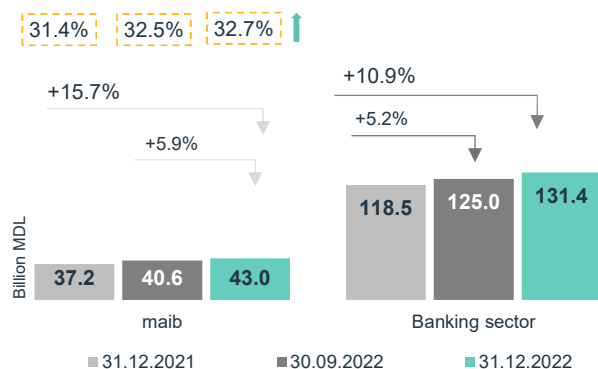
Source: NBM



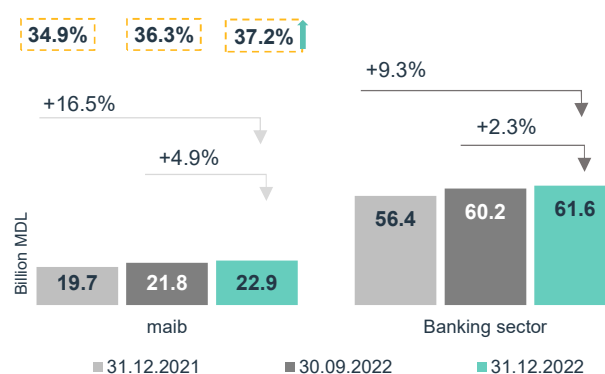
- During 4Q 2022, **local currency** (Moldovan Leu or MDL) was **down against EUR by 7.3%** and **up against USD by 2.0%**.
- The **official NBM reserves increased by approx. 15%** during 4Q 2022, from USD 3.9 billion at the end of 2021 to USD 4.5 billion as of December 31, 2022.
- During the period, official reserves increased by USD 0.3 billion, reflecting **the interventions of NBM on the foreign exchange market** mainly through purchase of hard currency, registration of **budget support and loans** in favor of the Ministry of Finance of the Republic of Moldova, **reevaluation of securities** held in the investment portfolio **net outflows related to the required reserves in hard currency** of local banks and **revenue from managing the reserves of NBM**.
- The official reserves of NBM stand near 6 months of imports at end of the quarter, which is significantly higher than the average across the peer group. This number testifies to the **ability to withstand substantial pressure on the currency**. Thanks to prudent reserve management by the NBM, MDL has been **highly stable compared to other emerging market currencies**, appreciating by 0.2% to the Euro and depreciating by 12% to the USD in the last 5 years.
- In the fourth quarter of 2022 alone, Moldovan government received approximately **150 million EUR in aid**, totaling approximately **635 million EUR** for the year. These funds were primarily utilized to **support low-income households** in coping with rising heat and energy prices through the implementation of a compensation system, which came into effect in November 2022.

Loans and deposits growth in 4Q 2022 continued at a higher than market trend

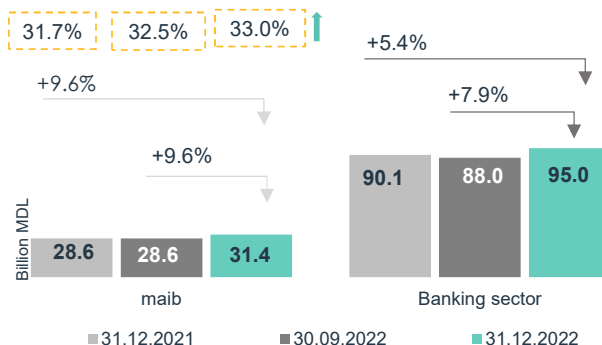
Assets



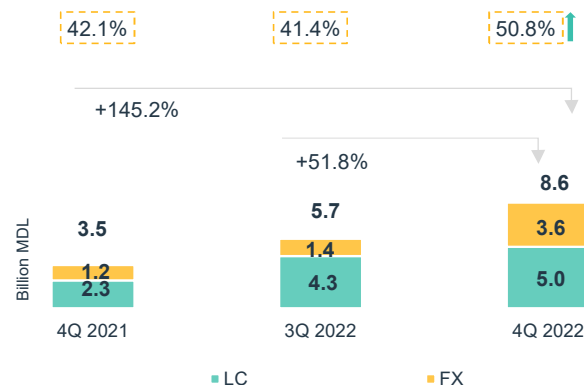
Loans



Deposits



New attracted term deposits



- Despite of tight lending conditions, **maib loan portfolio increased bolder** than the system, being driven by legal entities - trade loans (+35%), agriculture (+42%), constructions (+35%);
- In the structure of **new loans** volume of new FCY loans reduced while volume of **new MDL loans increased** in conditions when maib liquidity in MDL significantly improved;
- As of 31 December 2022, the maib's market share in **retail lending** stood at **31.4%**. Despite the daunting external factors, maib succeeded to **maintain its portfolio level**, keeping a **particular focus on its quality**.
- In context of increasing deposits interest rates, **term deposits portfolio** increased by 24% QoQ in line with market general trend;
- Maib QoQ deposits portfolio** growth was spread across all segments, with a particular strong contribution of **retail segment** (72% of deposits QoQ growth).
- Maib took 35% from the banking sector rise balance of **retail deposits** in 4Q, driven by both term deposits (72%) and current accounts (28%);

Key events

Elevated Energy Prices

During 2022, as well as in the fourth quarter, Moldova was significantly impacted by the energy elevated energy prices. In response to Russia's announcement of a 30% reduction in gas deliveries to Moldova in October 2022, the government sought to increase energy independence and pursued gas delivery agreements with Romania, as well as purchased energy on the open market. Partly in response to high energy prices and partly to mild winter, the energy consumption declined by some 40% compared to the previous year. Despite the challenging circumstances, local businesses maintained their activity without any significant defaults. With financial and macro support from international organizations such as the IMF and the EU, the Moldovan government managed to implement a compensation scheme to assist low-income households in coping with the rising cost of heat and energy, starting in November 2022, which was very effective in alleviating the increased costs.

Economic recovery expected

- Moldova's economy faced challenges in 2022 but is expected to recover with growth ranging from 0.0 - 2.0% in 2023 according to leading forecasters due partly to government efforts, loosening monetary policy and continuous financial support from external partners. In 3Q 2022, the economy declined by 10.3% YoY, with a lower external demand being a major factor and as well as a decrease in household consumption and investment.
- In 4Q 2022, Moldova saw the highest inflation rate in 15 years, reaching a peak of 34.6% in October 2022. In response, the National Bank of Moldova conducted **restrictive monetary policy throughout the year**, elevating the base rate and reserve requirements for banks to control inflation and maintain price stability. By December 2022, inflation dropped to 30.2%, prompting the NBM **to ease its monetary policy and continue to do so in 2023** provided no further supply shocks.

EU integration agenda

- In February 2023, the EU Commission published the second part of its opinion on the application of the Republic of Moldova for **membership of the European Union**. The report analyzes the level of preparation of the country in terms of the standards submitted to the EU Member States and assesses the situation according to an evaluation system of the European Commission. The analytical report reflects the situation in the first half of 2022. Progress that has taken place since then will be reflected in the report on EU enlargement policy to be published in autumn 2023.
- The European Union will host its second **meeting of the European Political Community in Moldova on June 1, 2023**. During this gathering, European leaders will engage in discussions about joint efforts towards promoting peace, addressing crises, defending democracy, enhancing energy security, and improving the resilience of European nations.

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Maib at a glance

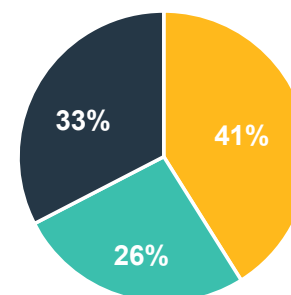
Key facts

- **Overview:** A leader in the Moldovan banking market
 - #1 bank by loans, deposits, distribution network, brand perception and most other key indicators
- **Customer base:** Strong operations across all the major market segments in Moldova
 - Approx. **985k** customers in retail, SME, and corporate segments
- **Distribution:** Approx. 2400 employees across the nationwide distribution network
 - **110 point of sales**
 - **304 ATMs**
 - **12,451 POS terminals**
- **Operations:** In addition to banking operations in Moldova, a leasing subsidiary in Moldova
- **Shareholders:** Disciplined and consistent dividend payer. Dividend distribution aligned with NBM recommendations for dividend distribution.

Financial highlights

Key Figures** (31 December 2022)			MDL mln	*USD mln
	Total assets		43,031	2,246
	Customer loans (principal)		22,652	1,1182
	Mortgages (principal)		3,656	186
	Customer deposits (principal)		31,341	1,636
Key ratios** (4Q 2022)	Shareholders' equity		6,616	345
	ROE	18.3%	Loan-to-Deposit ratio Tier 1 ratio	
	Cost-income-ratio	44.0%		
	NPL ratio	2.5%		
			68.6%	20.2%

maib shareholders structure



▪ HEIM PARTNERS LIMITED (EBRD, HORIZON CAPITAL GP, INVALIDA INVL)

▪ 14 INDIVIDUAL SHAREHOLDERS (>1%)

▪ 3000+ SHAREHOLDERS

* Exchange rate used: USD/MDL 19.16 as at 31 December 2022

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Strategic focus

Agile transformation

The **third wave of orchestras** has started working agile WoW

2023 Roadmap for Agile Transformations teams

ESG program

Setting **ESG policy**, **ESG reporting framework** and **ESG rating assessment** in the first quarter of 2023

Focus on Digital Banking.
First Steps for Super App for Non Banking Services

New level of customer experience

Strategic initiatives

List shares on an International Stock Exchange (IPO)

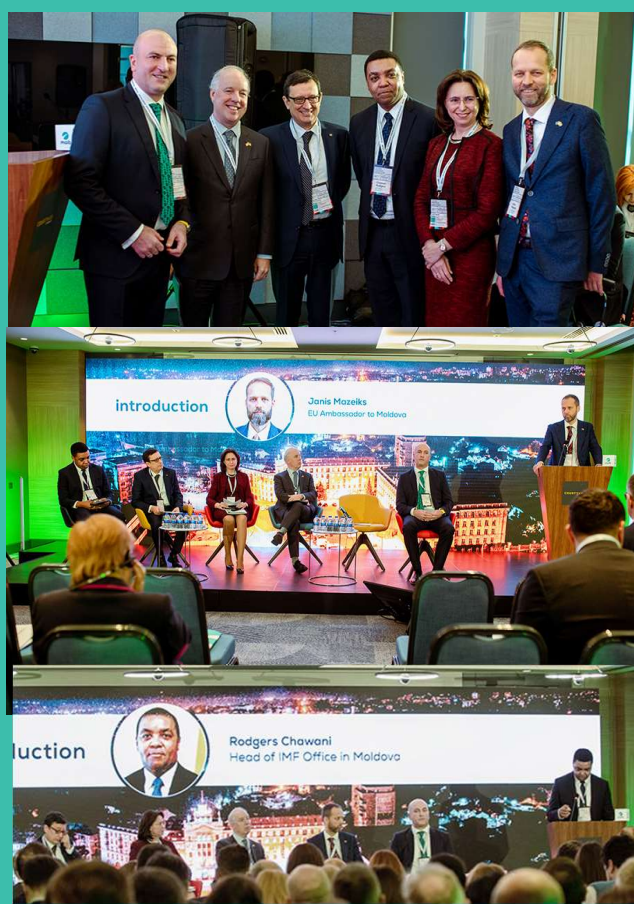
Expansion in the region with digital business model

Key accomplishments against our strategic priorities

The maib agile transformation continues



"After flower bridges, we build capital bridges"

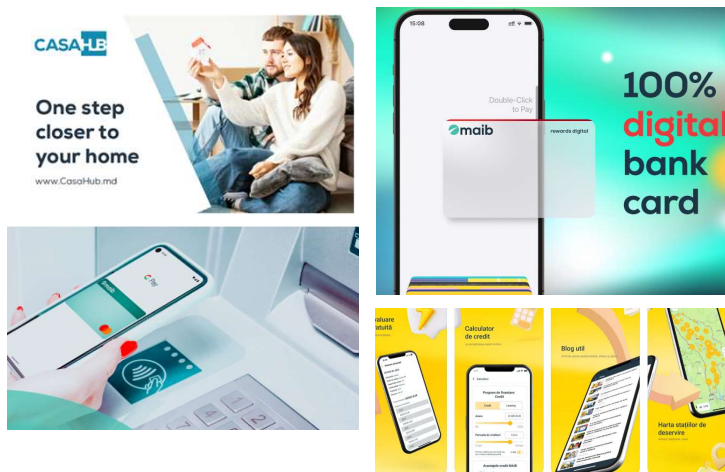
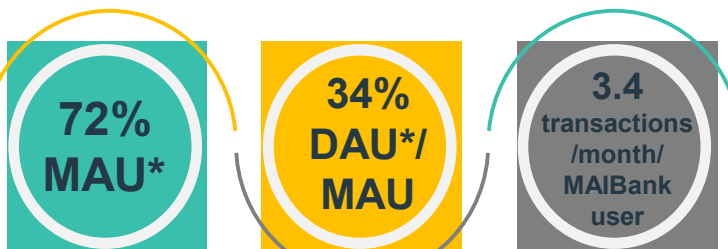
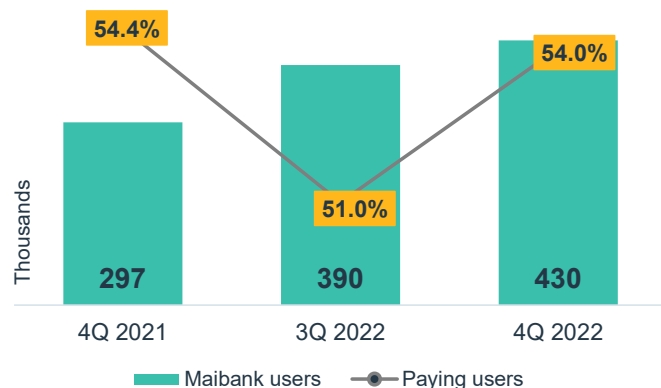


Maib 2022 awards reinforce positive perception

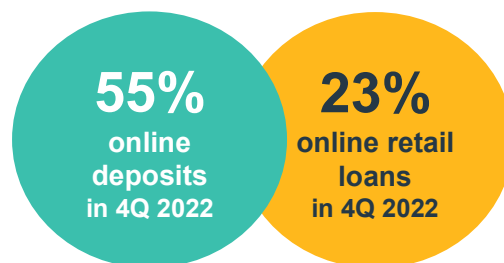
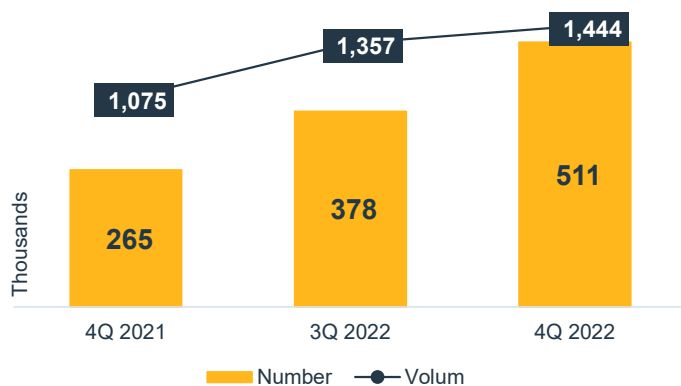


Digital banking as the main focus of our customers experience

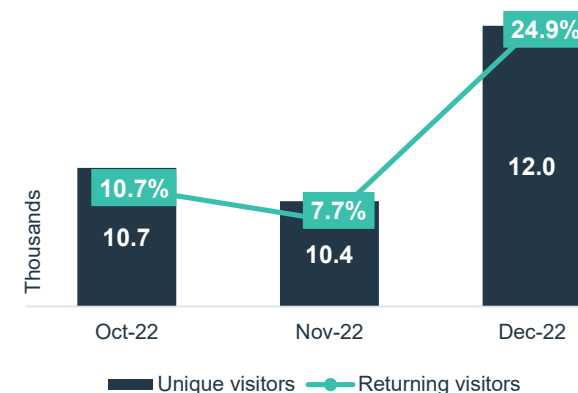
MAIBank retail users



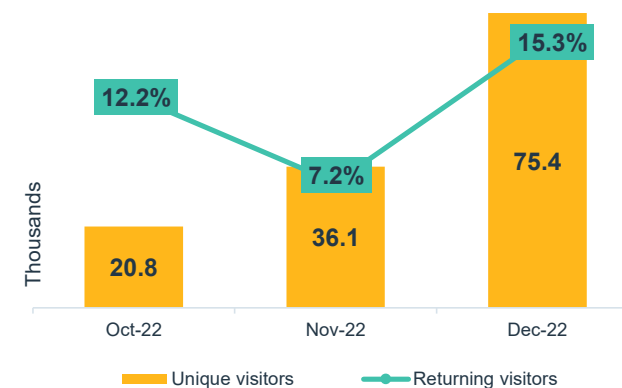
MAIBank online payments



CASA.HUB monthly visitors



DRIVE.HUB monthly visitors



(*) MAU – monthly active users; DAU – daily active users

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Summary of Financial KPIs 4Q and 12M 2022

xx	- 2022
vs.	
xx	- 2021

Net profit million MDL

Annual	4Q
1,130.9	294.1
vs. 721.1	vs. 216.4
+56.8% YoY	+35.9% YoY

ROE %

Annual	4Q
18.8	18.3
vs. 13.9	vs. 16.2
+4.9 pp YoY	+2.1 pp YoY

Net Interest Margin %

Annual	4Q
5.9	6.5
vs. 4.2	vs. 4.6
+1.7 pp YoY	+1.9 pp YoY

Cost to Income %

Annual	4Q
45.5	44.0
vs. 55.0	vs. 57.1
-9.5 pp YoY	-13.1 pp YoY

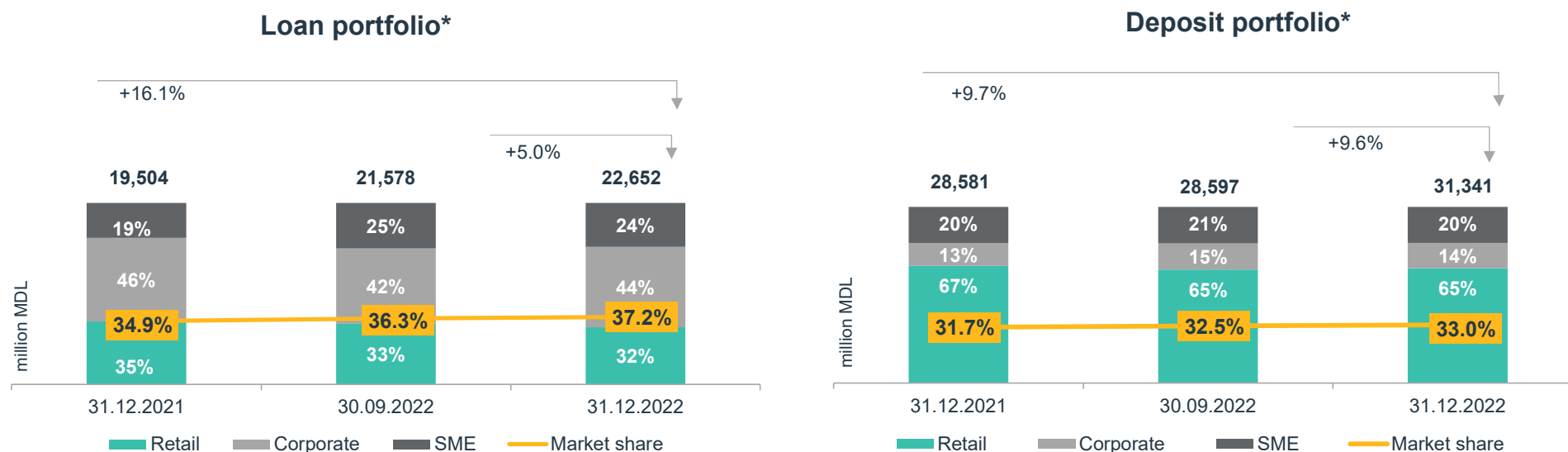
Current liquidity %

2022 YE	2021 YE
43.3	44.3
vs.	
- 1.0 pp YoY	

Capital Adequacy Ratio %

2022 YE	2021 YE
22.2	21.0
vs.	
+ 1.2 pp YoY	

Consolidating market position in both loans and deposits



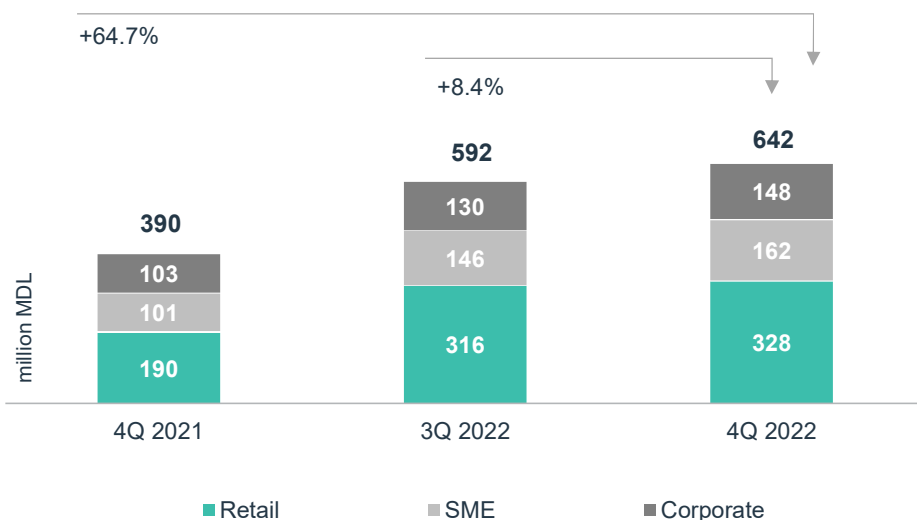
- **Growth of the loan portfolio by 5%** in the last quarter of the year was mainly boosted by the **Corporate** segment with active lending in many industries as trade, food industry, energy sector and services.
- In terms of **retail lending**, despite the cooling factors (e.g. inflationary pressures, higher interest rates due to more restrictive monetary policy, elevated energy and gas prices) which caused an overall **lending slowdown** in the market, the Bank succeeded to maintain its retail portfolio level, expanding its market share in both consumer and mortgage loans. The Bank expanded its market share in **consumer lending** during the last quarter of the year by almost 1 pp, **up to 34.9%**. In terms of **mortgage lending**, maib has recorded an outstanding growth of market share during the year **by 2.0 pp**, out of which 0.5% of market share was gained in the last quarter.
- **SME loans** evolved in line with seasonal factors, presenting a moderate growth in 4Q 2022.
- **Deposits portfolio** strongly increased in 4Q (+10% QoQ) owing to Retail term deposits in national currency (+15%QoQ). Deposits mix **shifts towards term deposits in the context of attractive interest rates**. Share of term deposits reached 49% from entire portfolio, increasing by 5 pp during 4Q 2022.

* Principal amount of loans and deposits, not including related accrued interest and commissions and adjustment for amortized cost (for loans)

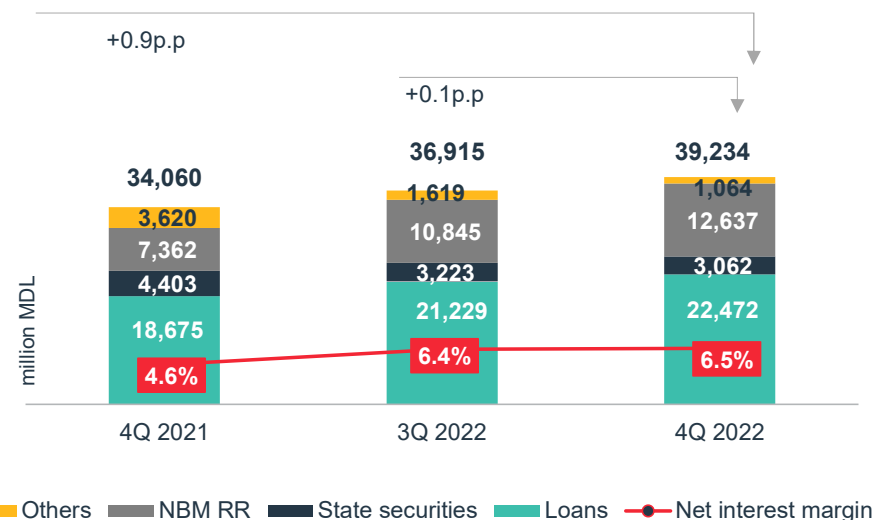
Net Interest Margin expansion in 4Q 2022

Funding costs offset by yields and volumes of interest generating assets

Net interest income



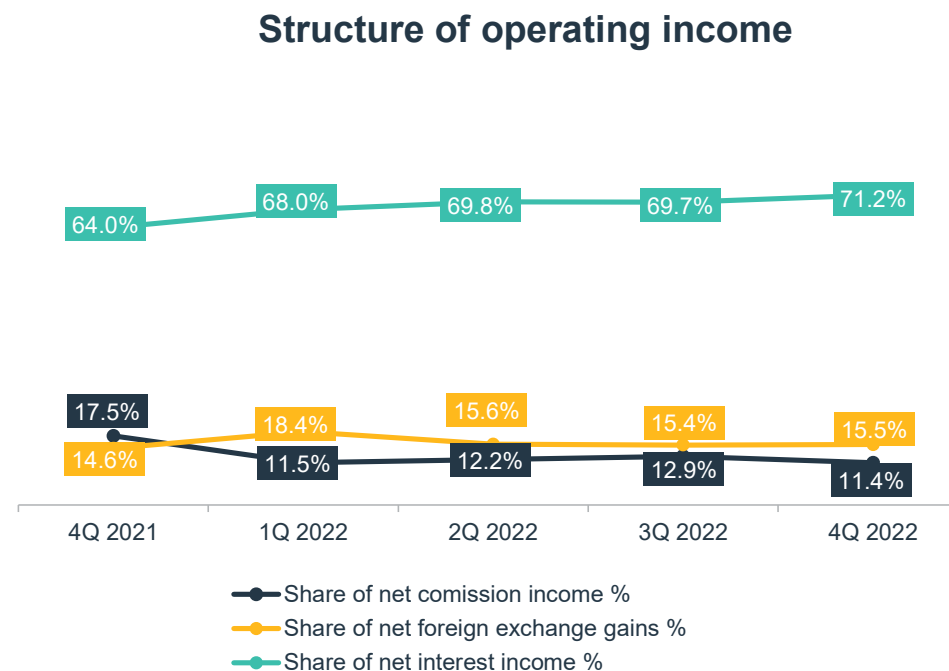
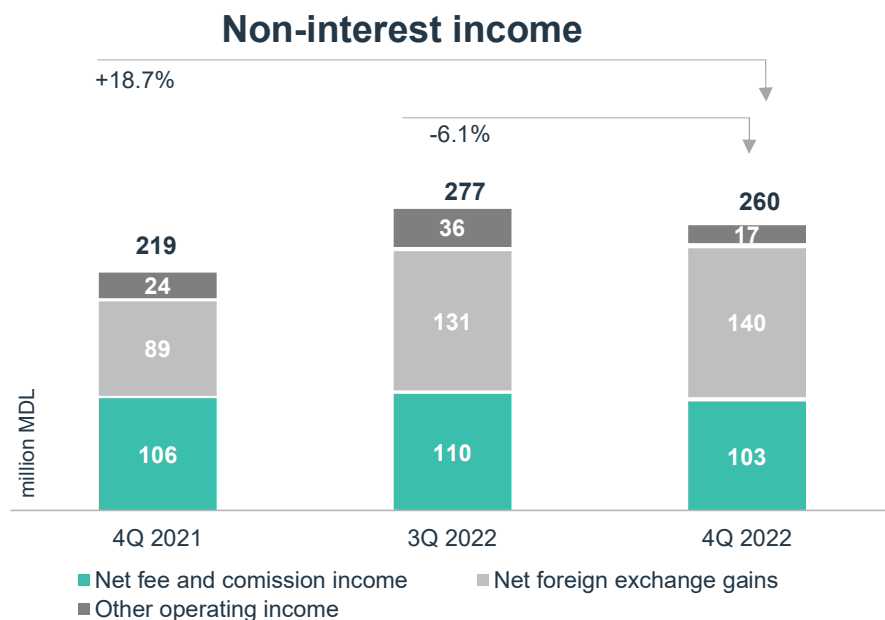
NIM and Interest earning assets balance*



- **Net interest margin** achieved its peak in 4Q 2022. Despite challenges in macro economic environment, **maib** succeeded to continuously increase its margins by managing proactively its interest earning assets and cost of funding.
- Balance and **yield** of loans, state securities and required reserves in NBM increased. Loans interest income, coupled by increased remuneration for required reserves made up over 89% of total quarterly interest income growth.
- Increased deposits interest rates and use of REPO facility has picked up the overall Bank's **cost of funding** (see next slide). However, the adverse impact was entirely offset by the remuneration of required reserves, resulting in a higher NIM.
- The strong growth of customers deposit portfolio, coupled by borrowings from OFI, allowed the Bank to **quit REPO funding** facility in December.

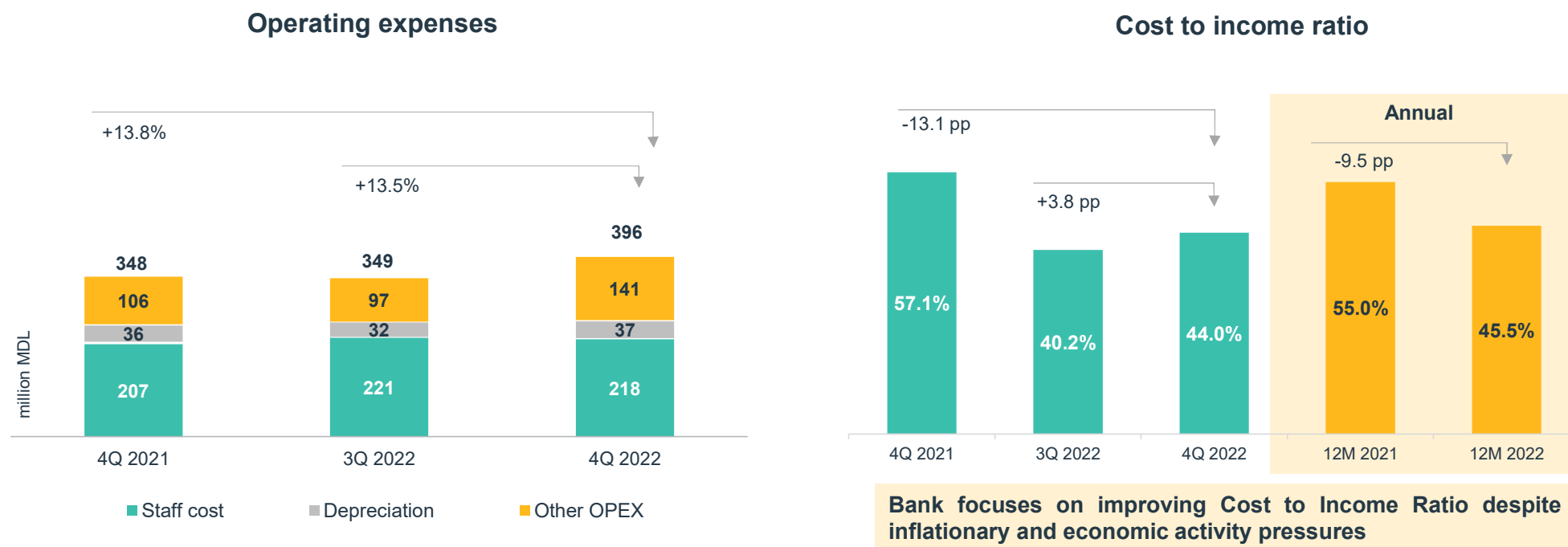
*interest earning assets represents quarterly balance average amounts

Non-interest income contributes to the overall profitability



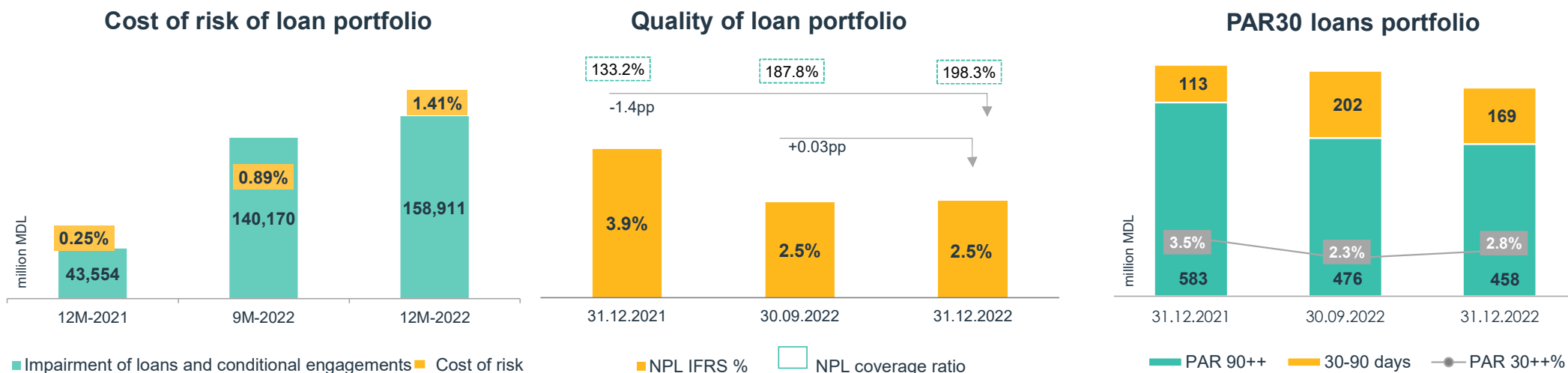
- **Non-interest income** represents over one third of total operating income. Decrease in 4Q was determined by base effect from 3Q when bank received dividends from its equity investments (included in other operating income caption).
- The largest contribution to the growth of non-interest income in 4Q 2022 as compared to same period in 2021 was of **the foreign exchange gains**, mainly related to the **higher volumes and margins** of retail clients transactions.
- Fourth quarter **net fee and commission income** maintained an overall stable level (in absolute values) given the increase on the expense side (related to issuing and acquiring expansion, accrual of regular fees to payment systems etc.)

Maib continues focusing on its operating efficiency



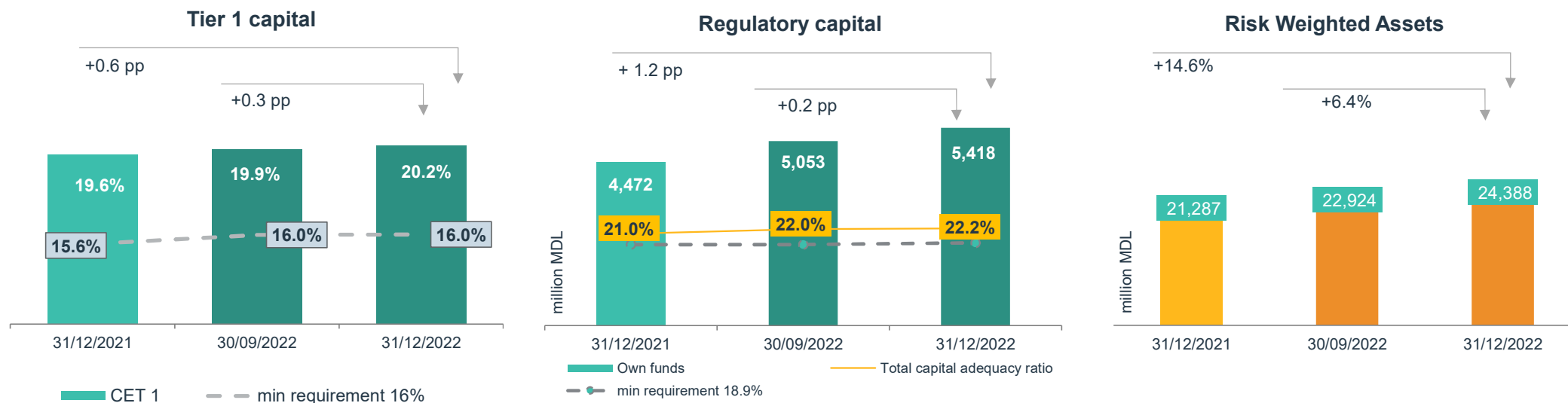
- Despite the inflationary pressures of 2022, maib achieved a significant improvement in its annual **cost to income ratio**, lowering it by 9.9 pp during the year.
- Operating expenses** QoQ growth was mainly attributable to other OPEX. The increase of OPEX mostly fell to the share of expenses related to the further development of the **Bank's strategic initiatives**, especially in the light of **refreshed strategy exercise** which took place in the last quarter of the year.
- Staff cost** growth was related to increase in number of staff mainly for IT and digital departments.

Proactive credit risk management



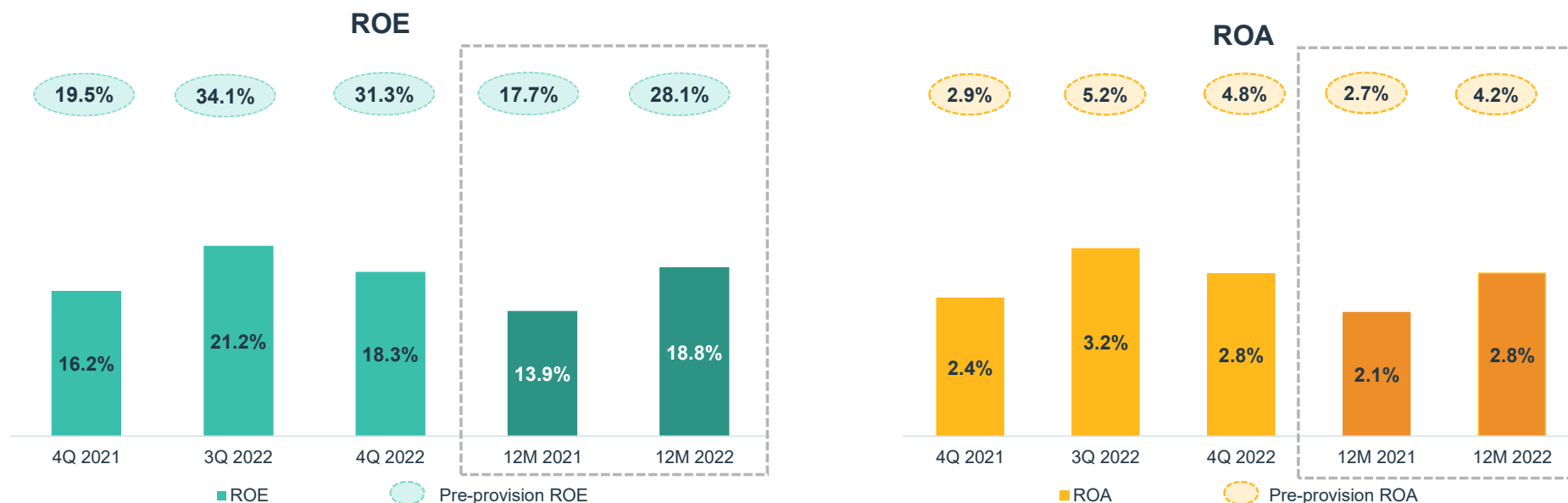
- Higher **cost of risk** was driven by an extensive number of **exogenous factors** (e.g. high energy prices, pro-inflationary pressure, disruptions in supply chains etc.) which led to an insignificant deterioration of portfolio quality, as well as actions undertaken by the Bank in order to proactively manage the potential increase in credit risk.
- In addition to the quarterly review of macroeconomic assumptions, used in forward-looking expected credit loss (ECL) model, **maib took proactive actions** in order to incorporate the effects of any potential increase in credit risk. This has been done by reviewing and building additional allowances for specific sub-portfolios of debtors, considered mostly exposed to the credit risk.
- The share of **non-performing loans (NPL)** in total portfolio has slightly increased by 0.04 pp up to 2.54% as compared to previous quarter of the year, mostly driven by the retail and corporate loans. In 4Q 2022, despite the economic turbulences, (i.e. inflationary pressures, continuously tightening monetary policy etc.), the Bank's loan portfolio **PAR30** stood at 2.76%, down by 0.37 pp quarter-on-quarter and by 0.77 pp year-on-year basis.
- All of the above demonstrate the Bank's **prudent approach** in relation to estimation of expected credit losses, particularly important in the light of the current economic uncertainties. The Bank is consciously challenging its current forward-looking assumptions used in ECL models and their potential impact on the portfolio quality, liquidity and capital adequacy.

Maib continues to strengthen its capital position



- **Capital Adequacy Ratio (CAR)** and **Tier 1** stood at **22.22%** and **20.17%**, respectively, as of December 31, 2022, being above minimum requirements.
- The **QoQ increase** of own funds was driven by profits capitalization and decrease in difference between prudential provisions and expected credit loss allowances calculated according to IFRS.
- At the same time, the **Bank's risk weighted** assets amounted to MDL 24,388 million, up by 6.4% QoQ and by 14.6% on a YoY basis. The QoQ rise in risk weighted assets was mostly attributable to an increase in exposure of the Bank to loans covered by real estate collaterals.

Maib achieves another profitable year



- Despite tight economic conditions, **Bank profitability indicators** maintained at high level, superior to 4Q 2021. Decline in 4Q 2022 was related to decline in net profit as a result of higher OPEX.
- Year-on-year profitability growth was driven by strong performance across all categories, with particular increase of net interest income.
- **Pre-provision ROE** stood at **28.1%** (annualized) supported by strong operating income generation.
- In the light of the current economic and geopolitical uncertainties, Maib took a **prudent approach** regarding the potential credit quality deterioration, building additional allowances for expected credit losses, that reduced the profitability indicators: ROE - 18.3% and ROA - 2.8% (calculated on net profit);



Appendices

4Q 2022 FINANCIAL RESULTS



INCOME STATEMENT highlights, million MDL

	4Q 2022	3Q 2022	% QoQ change	4Q 2021	% YoY change
Net interest income	642.1	592.1	+8.4%	389.8	+64.7%
Net fee and commission income	102.9	109.7	-6.2%	106.3	-3.2%
Net foreign exchange gains (losses)	139.8	131.0	+6.7%	89.2	+56.8%
Other operating income	16.9	36.3	-53.4%	24.0	-29.4%
Operating income	901.8	869.1	+3.8%	609.3	+48.0%
Operating expenses	(396.4)	(349.5)	+13.4%	(348.1)	+13.8%
Operating profit before credit loss allowance	505.4	519.7	-2.8%	261.1	+93.5%
Impairment allowances and provisions	(159.3)	(154.7)	+3.0%	(16.1)	+889.9%
Profit before tax	346.1	365.0	-5.2%	245.0	+41.3%
Income tax expense	(52.0)	(42.5)	+22.4%	(28.6)	+81.6%
Net profit	294.1	322.5	-8.8%	216.4	+35.9%

FINANCIAL POSITION STATEMENT highlights, million MDL

	31 December 2022	30 September 2022	31 December 2021	% change QoQ	% change YOY
Cash and balances with banks	14,606	14,516	12,486	+0.6%	+17.0%
Financial assets at fair value through OCI and investments in subsidiaries	4,450	3,025	4,196	+47.1%	+6.0%
Net loans and advances to customers, including:	21,530	20,654	18,665	+4.2%	+15.3%
Corporate customers	9,524	8,632	8,475	+10.3%	+12.4%
SME customers	5,201	5,173	3,615	+0.5%	+43.9%
Retail customers	6,805	6,849	6,575	-0.6%	+3.5%
Premises and equipment, intangible assets, other assets	2,445	2,431	1,850	+0.6%	+32.2%
Total assets	43,031	40,626	37,197	+5.9%	+15.7%
Due to banks and borrowings	3,542	2,629	2,478	+34.7%	+43.0%
Due to customers, including:	31,388	28,627	28,596	+9.6%	+9.8%
Corporate customers	4,536	4,235	3,696	+7.1%	+22.7%
SME customers	6,379	5,901	5,835	+8.1%	+9.3%
Retail customers	20,474	18,490	19,065	+10.7%	+7.4%
REPO	-	1,503	-	-100%	-
Lease and other liabilities	1,484	1,607	676	-7.6%	+119.5%
Total liabilities	36,415	34,365	31,750	+6.0%	+14.7%
Total equity	6,616	6,261	5,447	+5.7%	+21.5%
Total liabilities and equity	43,031	40,626	37,197	+5.9%	+15.7%

12M 2022 FINANCIAL RESULTS

INCOME STATEMENT highlights, million MDL

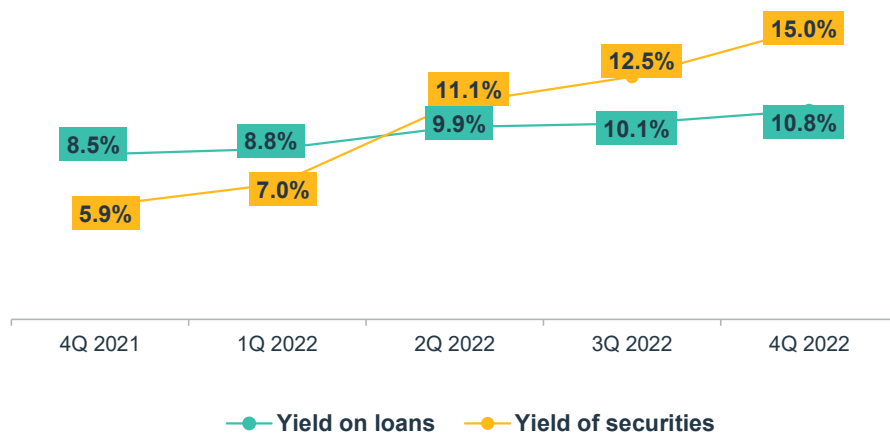
	12M 2022	12M 2021	% YoY change
Net interest income	2,156.0	1,312.7	+64.2%
Net fee and commission income	370.8	347.6	+6.7%
Net foreign exchange gains (losses)	496.7	329.0	+51.0%
Other operating income	84.9	74.8	+13.5%
Operating income	3,108.4	2,064.1	+50.6%
Operating expenses	(1,412.7)	(1,142.1)	+23.7%
Operating profit before credit loss allowance	1,695.7	921.9	+83.9%
Impairment allowances and provisions	(405.6)	(100.6)	+303.2%
Profit before tax	1,209.1	821.3	+57.1%
Income tax expense	(159.3)	(100.2)	+58.9%
Net profit	1,130.9	721.1	+56.8%

FINANCIAL POSITION STATEMENT highlights, million MDL

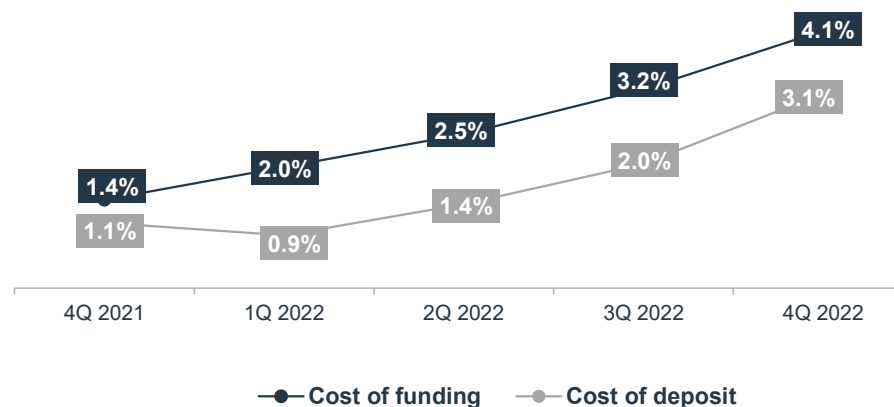
	31 December 2022	31 December 2021	%YTD change
Cash and balances with banks	14,606	12,486	+17.0%
Financial assets at fair value through OCI and investments in subsidiaries	4,450	4,196	+6.0%
Net loans and advances to customers, including:	21,530	18,665	+15.3%
Corporate customers	9,524	8,475	+12.4%
SME customers	5,201	3,615	+43.9%
Retail customers	6,805	6,575	+3.5%
Premises and equipment, intangible assets, other assets	2,445	1,850	+32.2%
Total assets	43,031	37,197	+15.7%
Due to banks and borrowings	3,542	2,478	+43.0%
Due to customers, including:	31,388	28,596	+9.8%
Corporate customers	4,536	3,696	+22.7%
SME customers	6,379	5,835	+9.3%
Retail customers	20,474	19,065	+7.4%
REPO	-	-	-
Lease and other liabilities	1,484	676	+119.5%
Total liabilities	36,415	31,750	+14.7%
Total equity	6,616	5,447	+21.5%
Total liabilities and equity	43,031	37,197	+15.7%

Yields and funding costs

Yield on loans & securities* %



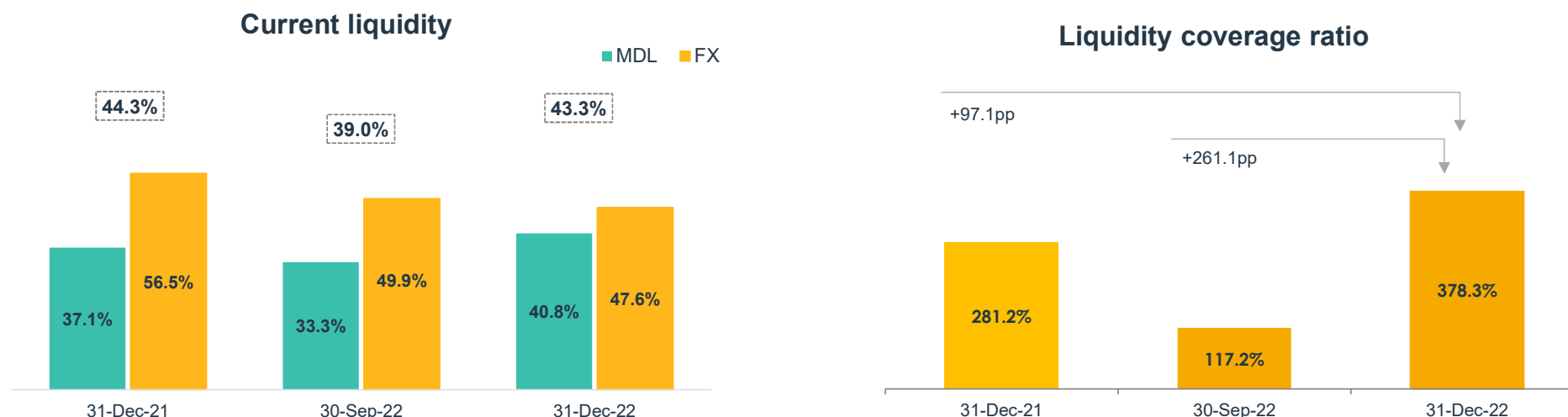
Cost of funding & cost of deposit %



- **Yield on loans** continue on upward trend, in line with the general market trend and increase of the base rate repricing the floating loans.
- **Yield on securities** increased as government bonds portfolio is renewed with higher rate bonds.
- **Cost of funding** increased along with growth in cost of deposits driven by rising interest rates on deposits and REPO facility.
- In the next period we expect a **downward trend in interest rates** for both deposits and loans, given also the first decision taken by the NBM within the cycle of monetary policy relaxation in December 2022 and 1Q 2023.

* Yield on loans and on securities is calculated by dividing monthly interest income on loans and securities, respectively, by daily average balance of loans and securities, respectively.

Improved liquidity, well ahead of requirements



- As of December 31, 2022, **total liquidity coverage ratio (LCR)** stood at over 378%, which significantly exceeded the minimum required level of 80%. The largest contribution to the growth of LCR in 4Q 2022 as compared to 3Q 2022 was the increase of liquid assets balance, especially investments in Government bonds portfolio and certificates issued by the NBM.
- Total **current liquidity** has increased on a QoQ basis, mainly due to improvement of the Bank's liquidity position in local currency, from 33.3% in September up to 40.8% in December 2022.
- The strong growth of customer deposits fostered the investments in securities and allowed the bank to **quit the REPO funding** facility. Additionally, maib has **reinforced its liquidity position** by contracting loans, including subordinated from other financial institutions (e.g. EBRD, EFSE).

Evolution of quality of loan portfolio per each segment

