



2023 ANNUAL REPORT

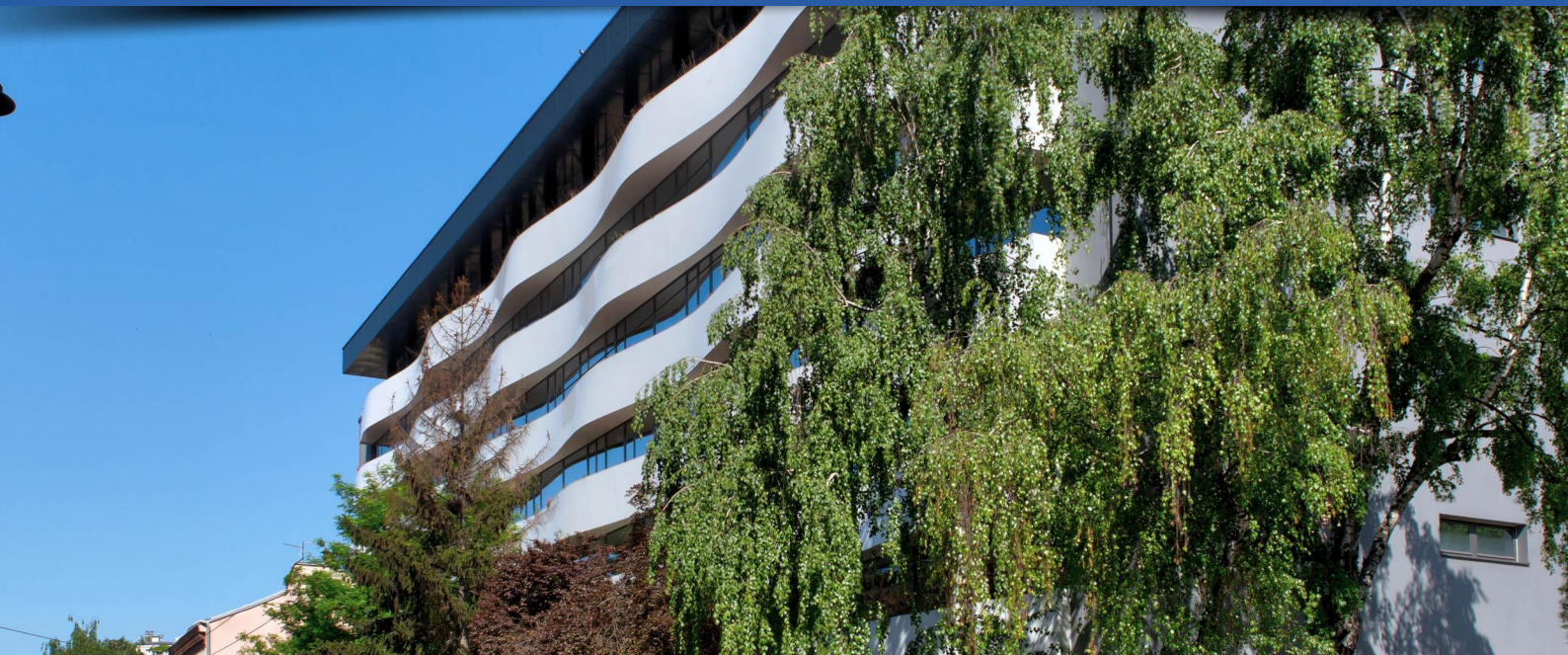
 **UNIONBANKA**

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OVERVIEW OF THE MOST SIGNIFICANT INDICATORS

		(in BAM 000)
	2023	2022
Total assets	1,113,618	1,046,779
Loans and receivables from customers (gross)	506,140	429,846
Securities (gross)	376,380	271,809
Deposits	950,939	906,166
Profit before tax	4,525	1,462
Total revenues	39,678	32,955
Total expenditures	35,153	31,492
Number of employees	201	198
Number of business units	14	13

MISSION OF THE UNION BANK



The Mission of the Union Bank is to build a development-oriented commercial bank with a broad spectrum of high-quality banking services that correspond to the actual needs and capabilities of our clients. Based on principles of our corporate values, the Bank's activities should contribute to the economic development and stability of Bosnia and Herzegovina's financial sector. By assuming responsibility and role on the market as the only commercial bank with majority state-owned capital, we are committed to achieving sustainable growth and providing long-term care for the community in which we operate. We attribute an important role in achieving the mission to our employees, because we believe that quality and strategic advantage of any institution depends on its professionalism, competence and investments in staff training and development.

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Sustainable growth and long-term care for the community!

We assume responsibility and role on the market as the only commercial bank with majority state-owned capital.

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MANAGEMENT STATEMENT



Dear clients, business partners and esteemed shareholders!

Union Bank d.d. Sarajevo continued to grow strongly in all relevant business segments as in previous years.

We are very proud to point out that in 2023, we continued to grow our total assets, which exceeded BAM 1.1 billion. The balance of gross loans at the end of 2023 amounted to BAM 506 million, which again represents a double-digit growth of this indicator compared to last year. We have also achieved strong growth in the segment of investments in securities issued by the Government of the Federation of BiH, and we are one of the banks with the largest amount of investments in this segment on the banking market. At the same time, the indicator of the share of non-performing

loans in the total loan portfolio is additionally reduced and amounts to only 0.99%, which makes us one of the best banks on the market of the Federation of BiH.

This year as well, a campaign of housing loans intended for young people was implemented, with a fixed and extremely favourable interest rate. The total amount of funds allocated for this purpose in the amount of BAM 30 million was fully used in the record period, which once again confirms the attractiveness and quality of this product by which we have become recognizable on the entire market.

RIJEČ UPRAVE

In accordance with the adopted strategy, a new branch office was opened in Mostar at the end of 2023, thus starting the process of expanding the business network, which will continue in the coming period.

We have implemented a number of new products and functionalities in the field of electronic and mobile banking, all with the aim of increasing the share of retail banking in the Bank's total portfolio.

Adequacy of operations and compliance with laws and by-laws was once more confirmed by a series of audits by the Banking Agency of the process, by further improving business processes, expanding the business network, we will further improve the quality of services, and put the fulfilment of clients' requirements and needs at the top of our priorities.

Vedran Hadžiahmetović
Chairman



Edin Mujagić
Member of Risk



Leon Begić
Member of Operations



BANK MANAGEMENT BODIES

Supervisory Board		Management	
Maja Letica, Chairman of the Supervisory Board		Vedran Hadžiahmetović, Chairman of the Management Board	
Advija Alihodžić, Member		Edin Mujagić, Member of Risk	
Dražena Tunjić Pavlović, Member		Leon Begić, Member of Operations	
Aida Hadžigrahić, Member			

Audit Committee	
Hajrudin Hadžović, Chairman of the Audit Committee	
Nermin Šahinović, Member	
Lejla Demirović, Member	
Damir Šapina, Member	
Marko Čule, Member	

Internal Auditor	BUs	Employees	Shareholders
Azemina Smailbegović	4 Branch Offices	201	Shareholders holding 5% or more votingshares: FBiH Ministry of Finance - 97.05%.
	10 Sub-branches		

CORPORATE VALUES

Key corporate values of the Union Bank are the organizational culture, method of operations and work at the Bank. We define key values as principles that positively affect staff behaviour and contribute to the Bank's recognisability as a reliable and responsible partner to clients and the community in general. By constantly emphasizing the key values, we try to unite interests of the Bank and its employees and thereby encourage staff's engagement, motivation, common spirit and performance quality.



CORPORATE VALUES

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1) Client Orientation

We put our clients to the center of all our activities. Special attention is paid to the analysis of client requirements, product development and standardization of service quality for all client groups, in order to efficiently contribute to the achievement of their goals. With synergy of our staff's professional knowledge and high-quality services, we offer higher value to our clients whom we serve in a professional, open and friendly way, regardless of their background, sex, age, business volume or any other affiliation. Service quality standards will be continuously measured and analyzed for the purpose of constant improvement.

2) Professional and Ethical Operations

By respecting local and international regulatory standards, the Bank shall apply the highest professional and ethical standards of organization, management and control that will support safety and business continuity, but also the confidence of regulators, owners, potential creditors and clients. Our every employee takes responsibility and has a high degree of personal commitment and expertise to be able to respond to all demands placed on us by clients and the market in general. With the support of new information technologies, the Bank will follow market trends and offer products that meet clients' actual needs and capabilities. With consistent application of a system of best practices and procedures, we make sure that loan applications are considered professionally and efficiently. When making decisions, we make sure that our clients fully understand terms of agreements with the Bank so that procedures are comprehensible to both parties. Loans are not approved to individuals or companies suspected of using illegal forms of doing business. Also, the Bank will not develop products that allow potentially fast gain based on changes in market conditions (speculative business).

3) Transparency

As an expression of our public and open activities, transparency is the fundamental postulate of our communication with clients, business partners, employees, shareholders and public in general. The established transparent system has clear procedures for internal decision making and for making decisions of public interest. With open communication channels between the Bank and interested parties, we enable access to relevant information, thus showing responsibility towards the community

at large. We will do our best to answer any individual question and will provide adequate response to demands placed on us. Our offer is transparent and fair, with clear characteristics and prices of products and our products are simple, understandable and affordable to all target groups.

4) Social Responsibility

The Bank will take care of wider effects of financing market segments and products, emphasizing the issue of social responsibility. We are actively involved in financial education of our clients and public in general. In product development, attention will be paid to the effects of introducing new and changing the existing products, especially in terms of influence on risk exposure. We manage risks professionally and with precaution and treat them as inseparable part of business management and, as such, this affects business decision making on all levels. Against this background, we offer our clients understandable and well-founded advice and assist them in picking loans that will help them while avoiding over-indebtedness.

5) Teamwork and Open Communication

We believe that the Bank's development and creation of new values can only be achieved with teamwork. With joint action, through open communication culture with one another, we handle daily business challenges and find the best solutions in a professional and constructive way. We fully appreciate the individuality of each employee and treat all of them equally and with respect regardless of their background, color, language, sex, religious, national or any other attribute or affiliation.

These five values constitute the core of our corporate culture and are actively applied in our daily business. The aforementioned values are reflected in the Bank's Code of Conduct through practical guidelines for all employees.



FINANCIAL STATEMENT

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INDEPENDENT AUDITOR'S REPORT



Ernst & Young d.o.o.
Vrbanja 1 (SCC – Sarajevo City Center)
71000 Sarajevo
Bosna i Hercegovina

Tel: +387 33 870 014
www.ey.com/ba

Independent Auditor's Report on short versions of reports

To the Shareholders of Union Bank d.d. Sarajevo

Opinion

Short versions of reports that consist of the Report on financial position as on 31 December 23 and the Report on comprehensive income for the year ending on the same date, have been drafted based on the audited financial statements of Union bank d.d. Sarajevo for the year ending on 31 December 2023.

In our opinion, the attached short versions of financial statements are consistent, in all significant segments, with audited financial statements, pursuant to the Decision on External Audit and Content of Audit Implemented in a Bank, based on the requirement defined in Article 124 of the Law on Banks of the Federation of BiH.

Short version of reports

The short versions of reports do not include the cash flow report, the report on changes related to the capital, nor publications required by the legal and accounting regulations applicable to banks in the Federation of BiH. Thereby, reading the short versions of reports is not an appropriate replacement for reading of audited financial statements and the Independent Auditor's Report.

In our report dated 28 February 2024 we gave a positive audit opinion on audited financial statements. The audited financial statements and their short versions do not reflect the impact of events that took place following drafting of our report on audited financial statements. This report also includes:

- Communication on key audit issues that refer to Adequacy of loan loss provisions.

Management's responsibility for short versions of reports

Pursuant to Article 124 of the Law on Banks of the Federation of BiH, the Management is responsible for preparation of short versions of audited financial statements whose content is defined by Article 17 of the Decision on External Audit and Content of Audit in a Bank.

Auditor's responsibility

Our responsibility is to provide an opinion on whether the short versions of reports are consistent, in all significant segments, with audited financial statements, based on our procedures which have been implemented pursuant to International Audit Standards 810 (revised) "Engagements to Report on Summary Financial Statements".

Other facts

We point out the fact that these short versions of reports contain only information required by Article 17 of the Decision on External Audit and Content of Audit in a Bank for the purpose of publishing in newspapers, whereby it cannot be considered they have been prepared based on some other grounds for preparation of financial statements.

Danijela Mirković, prokurista



Tarik Alijagić, licencirani revizor

Ernst & Young d.o.o. Sarajevo
Vrbanja 1 (SCC – Sarajevo City Center)
71000 Sarajevo
Bosna i Hercegovina

28. februar 2024. godine

Income Statement and other comprehensive income		
	2023	2022
Interest income and similar income at the effective interest rate	21,322	16,016
Interest expenditures and similar expenses at the effective interest rate	(1,404)	(2,846)
Net interest income and similar income at the effective interest rate	19,918	13,170
Fees and commissions income	4,099	4,312
Fee and commission expenditures	(1,871)	(1,593)
Net fees and commissions income	2,228	2,719
Impairments and provisions	(4,437)	(2,190)
Other gains and (losses) from financial assets	353	3
Net positive exchange rate differences	366	296
Gains and (losses) from long-term non-financial assets	-	92
Income from dividends	83	73
Other income	704	848
Personnel costs	(7,157)	(6,322)
Depreciation	(1,153)	(1,133)
Other costs and expenditures	(6,380)	(6,094)
PROFIT FROM REGULAR OPERATIONS BEFORE TAX	4,525	1,462
Current income tax	(537)	(183)
Deferred income tax	1,362	(47)
INCOME (CORPORATE) TAX	825	(230)
PROFIT FROM REGULAR OPERATIONS	5,350	1,232
STATEMENT OF OTHER TOTAL RESULT		
(Decrease) / increase in fair value of debt instruments at fair value through other total result	-	(5,775)
Other items that may be reclassified into profit or loss	71	(1,963)
Income tax related to these items	(7)	774
OTHER TOTAL RESULT	64	(6,964)
TOTAL RESULT	5,414	(5,732)

Financial position statement		
	31 December 2023	31 December 2022
ASSETS		
Cash and cash equivalents	109,567	230,231
Financial assets at fair value in the profit and loss st.	-	199
Financial assets at fair value in other total result	1,015	945
Financial assets at depreciated cost	977,966	791,827
Prepaid income tax	-	117
Deferred tax assets	1,386	-
Tangible assets	22,789	22,594
Intangible assets	563	592
Other assets and receivables	332	210
TOTAL ASSETS	1,113,618	1,046,779
LIABILITIES		
Financial liabilities at depreciated cost	983,633	923,500
Income tax liabilities	356	-
Deferred tax liabilities	386	355
Provisions	1,856	1,417
Other liabilities	2,293	1,827
TOTAL LIABILITIES	988,524	927,099
CAPITAL (EQUITY)		
Share capital	99,098	99,098
Reserves	19,998	18,766
Revalorization reserves	648	584
Profit	5,350	1,232
TOTAL CAPITAL	125,094	119,680
TOTAL LIABILITIES AND CAPITAL	1,113,618	1,046,779

Cash flow statement	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Inflows from interest and similar income at the effective interest rate	21,322	16,016
Outflows from interest and similar income at the effective interest rate	(1,404)	(2,846)
Inflows from fees and commissions	4,099	4,312
Outflows from fees and commissions	(1,871)	(1,593)
Inflow from the collection of previously written-off receivables for given loans and interest	1,899	1,037
Outflows from payments to employees	(7,157)	(6,322)
Outflows from payment of operating expense and costs	(6,464)	(5,399)
Income taxes paid	(181)	-
Other outflows from operating activities	(103)	(10)
Cash flows from operating activities before changes in operating assets and operating liabilities	10,140	5,195
Net (increase) / decrease in reserve requirement with the Central Bank	(14,889)	(5,148)
Net (increase) / decrease of facilities with other banks	3,885	1,808
Net (increase) / decrease of loans and receivables from clients	(72,236)	(67,430)
Net increase / (decrease) in deposits from banks and other financial institutions	9,506	1,923
Net increase / (decrease) in deposits from clients	35,266	(15,191)
Net increase / (decrease) in other financial liabilities at depreciated cost	(349)	(1,544)
Net increase / (decrease) in provisions for liabilities	(439)	(213)
Net increase / (decrease) in other liabilities	(466)	(42)
Net cash flow from operating activities	(29,582)	(80,642)
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Acquisition of debt instruments at fair value through other comprehensive income	-	(133,284)
Inflow from the disposal of debt instruments at fair value through other comprehensive income	-	56,998
Acquisition of other financial assets at amortized cost	(149,096)	-
Inflow from disposal of other financial assets at depreciated cost	44,967	-
Acquisition of property, plant and equipment	(1,825)	(1,145)
Inflow from the disposal of property, plant and equipment	-	94
Acquisition of intangible assets	(257)	(128)
Dividends received	83	73
Net cash flow from investment activities	(106,128)	(77,392)
CASH FLOWS FROM FINANCING ACTIVITIES		
Inflow from the issuance of ordinary shares / payment of equity shares	-	30,000
Inflows from subordinated loans	15,000	15,000

Repayments of principal of subordinated loans	-	(30,000)
Other outflows from financial activities	(18)	(19)
Net cash flow from financial activities	14,982	14,981
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(120,728)	(143,053)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	230,295	373,348
EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES OF CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	109,567	230,295

	Share capital	Reserves	Revalorization reserves	Profit	Total
31 December 2021	69,098	17,737	7,548	1,029	95,412
Profit distribution from the previous period	-	1,029	-	(1,029)	-
Net profit for the period	-	-	-	1,232	1,232
Other comprehensive income	-	-	(6,964)	-	(6,964)
Total comprehensive income	-	-	(6,964)	1,232	(5,732)
Issue of share capital	30,000	-	-	-	30,000
31 December 2022	99,098	18,766	584	1,232	119,680
Profit distribution from the previous period	-	1,232	-	(1,232)	-
Net profit for the period	-	-	-	5,350	5,350
Other comprehensive loss	-	-	64	-	64
Total comprehensive loss	-	-	64	5,350	5,414
Issue of share capital	-	-	-	-	-
31 December 2023	99,098	19,998	648	5,350	125,094

INTEREST INCOME AND SIMILAR INCOME AT THE EFFECTIVE INTEREST RATE

	2023	2022
Interest on approved retail loans	8,169	6,791
Interest on approved corporate loans	6,474	5,669
Interest on financial assets through other results	5,678	-
Interest on facilities with other banks	1,001	48
Interest on financial assets through other results	-	3,508
	21,322	16,016

INTEREST EXPENDITURES AND SIMILAR EXPENDITURES AT THE EFFECTIVE INTEREST RATE

	2023	2022
Interest on corporate deposits	701	482
Interest on retail deposits	660	741
Interest on taken loans	26	33
Leases under IFRS 16	16	12
Negative interest on facilities with other banks	1	110
Interest on funds above mandatory reserves in the CBBH	-	1,379
Interest on funds of mandatory reserves in the CBBH	-	85
Negative interest on securities	-	4
	1,404	2,846

FEES AND COMMISSIONS INCOME

	2023	2022
Payment transaction fees	3,114	3,415
Fees for off-balance sheet activities	639	499
Other fees and commissions income	207	235
Conversion fees	139	163
	4,099	4,312

FEES AND COMMISSIONS EXPENDITURES

	2023	2022
E-banking and SWIFT	1,500	1,205
Internal payment transactions	371	367
Guarantees	-	21
	1,871	1,593

IMPAIRMENTS AND PROVISIONS

	2023	2022
Net credit losses/(net redundancies of previously recognised credit losses) from financial assets at depreciated cost	3,974	2,122
Net credit losses/(net redundancies of previously recognised credit losses) from financial assets at fair values through other total result	-	65
Provisions/(net redundancies of previously recognized provisions) for credit risk of assumed liabilities and given guarantees	3	(130)
Provisions/(net redundancies of previously recognised provisions) for litigation	-	27
Other provisions/(net redundancies of previously recognised provisions)	460	106
	4,437	2,190

OTHER INCOME

	2023	2022
Income from lease	341	337
Income from assets received for unpaid loans	-	225
Other	363	286
	704	848

PERSONNEL EXPENSES

	2023	2022
Net salaries	7,008	6,210
Taxes and contributions	149	112
	7,157	6,322

OTHER COSTS AND EXPENDITURES

	2023	2022
Costs of services	1,523	1,592
Other employee benefits	1,400	1,151
Maintenance	1,023	923
Insurance	780	756
Other costs	412	427
Advertising and entertainment costs	368	396
Energy costs	289	298
Telecommunication costs	284	279
Costs of materials	157	145
Other taxes and contributions	144	127
	6,380	6,094

INCOME (CORPORATE) TAX

Income tax components can be presented as follows:

	2023	2022
Current income tax	537	183
Deferred income tax	(1,362)	47
Total cost of income tax	(825)	230
	2023	2022
Profit before income tax	4,525	1,462
Income tax at the rate of 10%	452	146
Adjustments for:		
Capital gains	-	-
Non-tax-deductible income	(1,475)	(78)
Non-tax-deductible expenditure	659	299
Tax reliefs	(485)	(184)
Effect of lower accounting depreciation rate and higher depreciation rate for tax purposes	24	47
Current and deferred income tax	(825)	230
Effective income tax rate	(18%)	16%

EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit available to shareholders by the average number of ordinary shares during the year.

	2023	2022
Profit available to shareholders ('000 BAM)	5,350	1,232
Average number of ordinary shares during the year	4,954,921	4,954,921
Basic earnings per share (in BAM)	1,08	0,25

Diluted earnings per share are not calculated because the Bank has not issued financial instruments that would dilute basic earnings per share.

CASH AND CASH EQUIVALENTS

	31 December 2023	31 December 2022
Funds in the current account with the CBBH	82,830	189,203
Funds in current accounts with other banks	9,132	21,930
Money in the Bank's vault	9,934	17,556
Cash at ATMs	1,904	1,821
Term deposits up to one month	5,867	-
	109,667	230,510
Minus: Impairment	(100)	(215)
	230,231	373,348

Changes in impairment can be shown as follows:

	31 December 2023	31 December 2022
Balance at the beginning of the year	215	386
Net (decrease) / increase in impairment	(115)	(171)
Balance at the end of the year	100	215

FACILITIES (PLACEMENTS) WITH OTHER BANKS

	31 December 2023	31 December 2022
Placements with other banks	5,939	9,828
Minus: Impairment	(6)	(10)
	5,933	9,818

Changes in impairment can be shown as follows:

	31 December 2023	31 December 2022
Balance at the beginning of the year	10	8
Increase in impairment	(4)	2
Balance at the end of the year	6	10

MANDATORY RESERVE WITH THE CENTRAL BANK OF BOSNIA AND HERZEGOVINA

	31 December 2023	31 December 2022
Mandatory reserve with the CBBH	106,625	91,721
Minus: Impairment	(107)	(92)
	106,518	91,629

Changes in impairment can be shown as follows:

	31 December 2023	31 December 2022
Balance at the beginning of the year	92	97
Increase / (decrease) in impairment	15	(5)
Balance at the end of the year	107	92

FINANCIAL ASSETS RECOGNIZED BY FAIR VALUE IN THE PROFIT AND LOSS

	31 December 2023	31 December 2022
ALTA banka d.d. Belgrade, Serbia	-	199
	-	199

The majority shareholder of ALTA PAY GROUP DOO BELGRADE in accordance with Article 515 of the Company Law made a compulsory repurchase of the shares of all remaining shareholders during 2023, since it owns more than 90% of the total issued shares of the Issuer.

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER RESULTS

	31 December 2023	31 December 2022
Equity securities:		
Bosna reoguranje d.d. Sarajevo	958	886
Sarajevo-Oguranje d.d. Sarajevo	27	31
S.W.I.F.T. Belgium	30	28
	1,015	945
The movements in the value of these assets were as follows:		
Balance at the beginning of the year	945	198,698
Purchases during the year	-	133,284
Interest	-	3,508
Unrealized profit from fair value adjustment (through Other comprehensive income)	70	(681)
Principal and interest collection	-	(56,962)
Balance before transfer to financial assets at amortized cost at the end of the year	1,015	277,847
Transfer to financial assets at amortized cost	-	(271,809)
Derecognition of unrealized profit from adjustment of fair assets	-	(5,093)
	1,015	945

Changes in impairment can be shown as follows:

	2023	2022
Balance at the beginning of the year	9	1,972
Increase / (decrease) in impairment	1	680
Transferred to value adjustment at amortized cost	-	(2,643)
Balance at the end of the year	10	9

LOANS AND RECEIVABLES FROM CLIENTS

	31 December 2023	31 December 2022
Long-term loans		
Corporate	159,972	144,057
Retail	247,425	209,912
Minus: Current maturity of long-term loans	(78,875)	(68,018)
	328,522	285,951
Short-term loans		
Corporate	97,145	74,040
Retail	1,598	1,837
Plus: Current maturity of long-term loans	78,875	68,018
	177,618	143,895
Total loans before impairment	506,140	429,846
Minus: Impairment based on individual assessment	(3,508)	(5,656)
Minus: Impairment based on group assessment	(10,426)	(4,220)
	492,206	419,970

Changes in impairment:

	2023	2022
Balance at the beginning of the year	9,876	9,660
Accounting write-offs during the year	(701)	(2,588)
Net increase in impairment	4,759	2,804
Balance at the end of the year	13,934	9,876

Gross loans before impairment by economic activities:

	31 December 2023	31 December 2022
Households	249,084	211,809
Mining and Industry	98,487	79,317
Trade	70,406	62,775
Construction	26,319	32,989
Administration, other public services	21,139	20,088
Finance	16,681	5,831
Transport and Communications	12,486	8,292
Real-estate trade	6,290	3,020
Agriculture	2,319	2,029
Hospitality industry and tourism	1,578	1,701
Energy industry	825	1,342
Other	526	653
	506,140	429,846

The amounts presented in the table above include the loan principal plus interest receivable and minus upfront fees as at 31 December 2023 and 31 December 2022, respectively.

The weighted average interest rate summarises as follows:

	31 December 2023	31 December 2022
Corporate	2,39%	2,42%
Retail	3,57%	3,55%

DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	31 December 2023	31 December 2022
A vista deposits:	8,276	3,836
In domestic currency	5,171	105
In foreign currencies	13,447	3,941

RETAIL DEPOSITS

	31 December 2023	31 December 2022
A vista deposits:		
Corporate:		
In domestic currency	349,506	452,867
In foreign currencies	9,874	9,299
	359,380	462,166
Retail:		
In domestic currency	65,183	56,340
In foreign currency	18,972	17,106
	84,155	73,446
Earmarked deposits:		
In domestic currency	347,978	202,871
In foreign currencies	378	249
	348,356	203,120
	791,891	738,732
Term deposits:		
Corporate:		
In domestic currency	57,046	83,376
In foreign currencies	26,893	24,633
	83,939	108,009
Retail:		
In domestic currency	23,596	21,262
In foreign currencies	26,812	27,281
	50,408	48,543
Earmarked deposits:		
In domestic currency	10,451	6,835
In foreign currencies	802	106
	11,253	6,941
	145,600	163,493
	937,491	902,225

Interest rates on a vista deposits in 2023 ranged from 0.00% to 0.01%, and interest rates on fixed-term deposits ranged from 0.20% to 2.25%.

SHARE CAPITAL

Shareholder structure as at: 31 December 2021:		31 December 2023			31 December 2022		
Shareholders	No. of shares	Amount	%	No. of shares	Amount	%	
	'000 BAM			'000 BAM			
FBiH Ministry of Finance	4,808,948	96,179	97.05	4,808,948	96,179	97.05	
ZIF BIG INVESTMENT GROUP d.d. Sarajevo	36,864	737	0.74	36,864	737	0.75	
Kolić Kadrija	11,662	233	0.24	11,324	226	0.23	
BOSNA RE d.d. SARAJEVO	10,529	211	0.21	10,529	211	0.21	
Other shareholders	86,918	1,738	1.76	87,256	1,745	1.76	
Total	4,954,921	99,098	100	4,954,921	99,098	100	

The Bank's share capital consists of 4,954,921 ordinary shares with a nominal value of BAM 20. In 2022, the Bank completed the recapitalisation process through closed share issue by converting the subordinated debt of the FBiH Ministry of Finance into share capital in the total amount of BAM 30 million, which increased the ownership share of the FBi H Ministry of Finance in the total capital and now amounts to 97.05%.

HEAD OFFICE AND BUSINESS UNITS

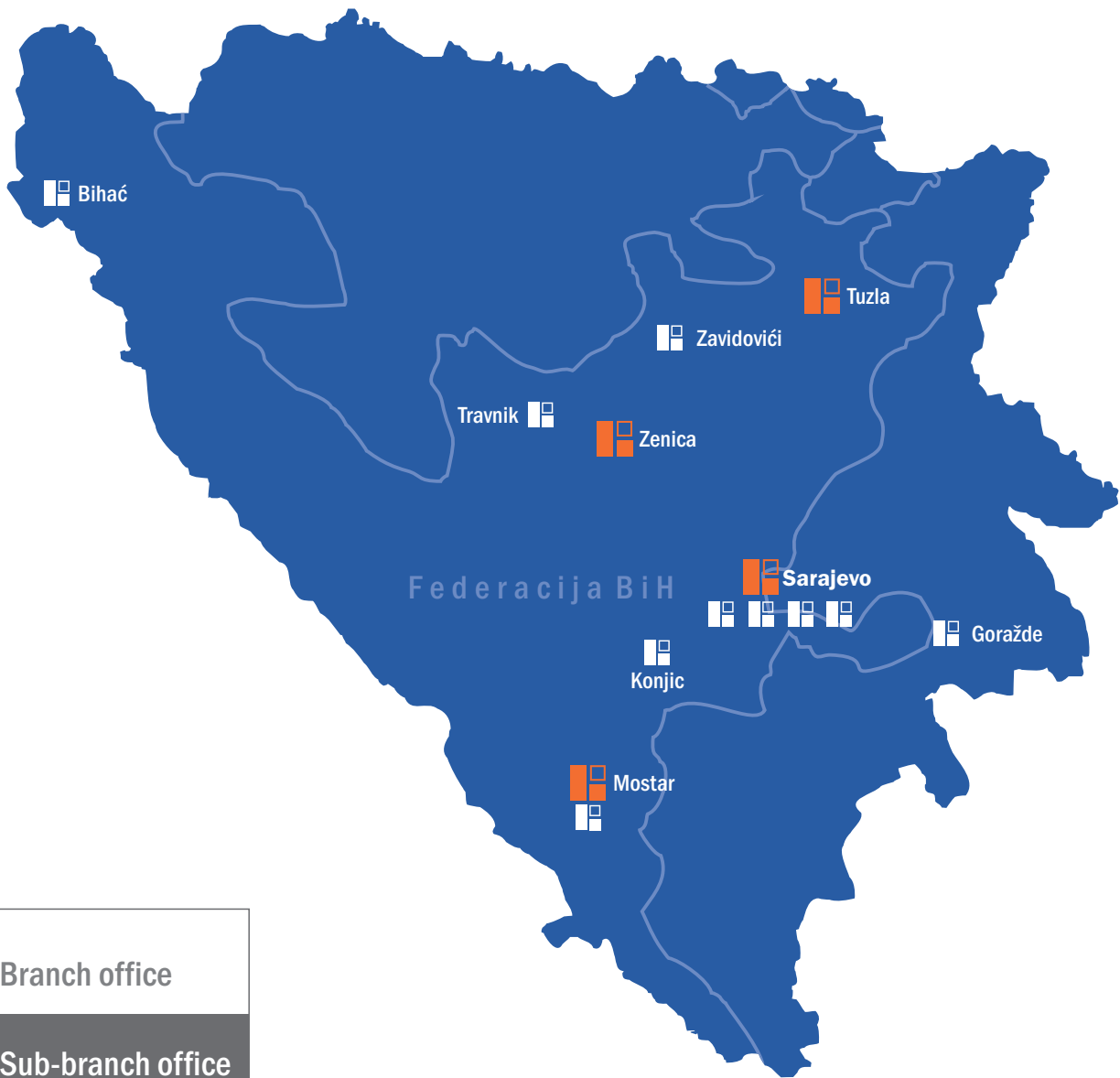
HEAD OFFICE



Union banka dd Sarajevo
Hamdije Kreševljakovića 19, 71 000 Sarajevo, BiH

Tel.: +387 33 561 000
Fax.: +387 33 219 201
E-mail: info@unionbank.ba
Web: www.unionbank.ba

Network of business units:

- UNION BANK DD SARAJEVO, HEAD OFFICE – Sarajevo, Hamdije Kreševljakovića 19, 033 561 000;
- BRANCH OFFICE SARAJEVO Hamdije Kreševljakovića 19, 033 561 316;
 - Sub-branch Stari Grad Ferhadija 15, tel. 033 251 050;
 - Sub-branch Alipašino Polje, Trg solidarnosti 13, tel. 033 760 335;
 - Sub-branch Ilidža Rustempašina bb, tel. 033 763 961;
 - Sub-branch Grbavica, Topal Osman-Paše 26, tel. 033 256 354;
 - Sub-branch Goražde, Trg branilaca 2, tel. 038 220 942;
- BRANCH OFFICE TUZLA, Muhammad Uskufija Hevajje 7, tel. 035 252 428;
- BRANCH OFFICE ZENICA, Islambegovića put 5, tel. 032 402 015;
 - Sub-branch Zavidovići Alije Izetbegovića block A, tel. 032 878 407;
 - Sub-branch Travnik, Bosanska 137, tel. 030 510 010;
 - Sub-branch Bihać, Miroslava Krleže 2, tel. 037 223 711;
- BRANCH OFFICE MOSTAR, Braće Fejića 25, tel. 036 551 341;
 - Mostar Branch, Kralja Petra Krešimira IV, 036/397-147;
 - Konjic Branch, Trg državnosti bb, tel. 036 734 022;



	Branch office
	Sub-branch office

UNION BANK D.D.

Hamdije Kreševljakovića 19, 71000 Sarajevo Bosnia and
Herzegovina

Tel.: +387 33 561 000 | Fax: + 387 33 219 201

info@unionbank.ba | www.unionbank.ba