



CONSOLIDATED RESULTS

30 APRIL 2024

1Q24
BANCO BPI
CONSOLIDATED
RESULTS



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BUSINESS GROWTH AND FINANCIAL STRENGTH

- **Business growth: mortgage loans +2% yoy, corporate loans +6% yoy and total customer resources +3% yoy**
- **Loan portfolio maintains high quality**, with low NPE ratio (1.6%) and 151% coverage
- **High capitalisation:** CET1 ratio of 13.7% and total ratio of 17.4%
- **Net profit in Portugal of 112 M.€**, up +52% yoy driven by core income growth (+16% yoy) and low and stable cost of risk (0.15%)
- **Consolidated net profit of 121 M.€** (+43% yoy)



BPI 1ST QUARTER 2024 RESULTS

Commercial activity in Portugal

Loans Δ yoy
+0.9 Bn.€ **+3%**

Deposits Δ yoy
+1.2 Bn.€ **+4%**

Core income Δ yoy
+16%

Digital Banking
 Regular users
933 th.

Total resources
 +1.1 Bn.€ +3%

Net interest income **+19%**

BPI app users
+67 th. Δ yoy

Risk, liquidity and capitalisation

NPE ratio (EBA criteria)
1.6%

Cost of Risk
0.15%

Loan to deposit ratio
98%

CET1 > **13.7%**

Coverage (by impairments and collaterals)
151%

(as % of loans and guarantees;
 last 12 months)

(loans as % of deposits)

T1 > **15.1%**

Total > **17.4%**
 (Phasing-in)

Profit and profitability

Net profit in Portugal Δ yoy
112 M.€ **+52%**

Recurrent ROTE in Portugal
17.2%
 (last 12 months)

Cost-to-income in Portugal
38%
 (last 12 months)

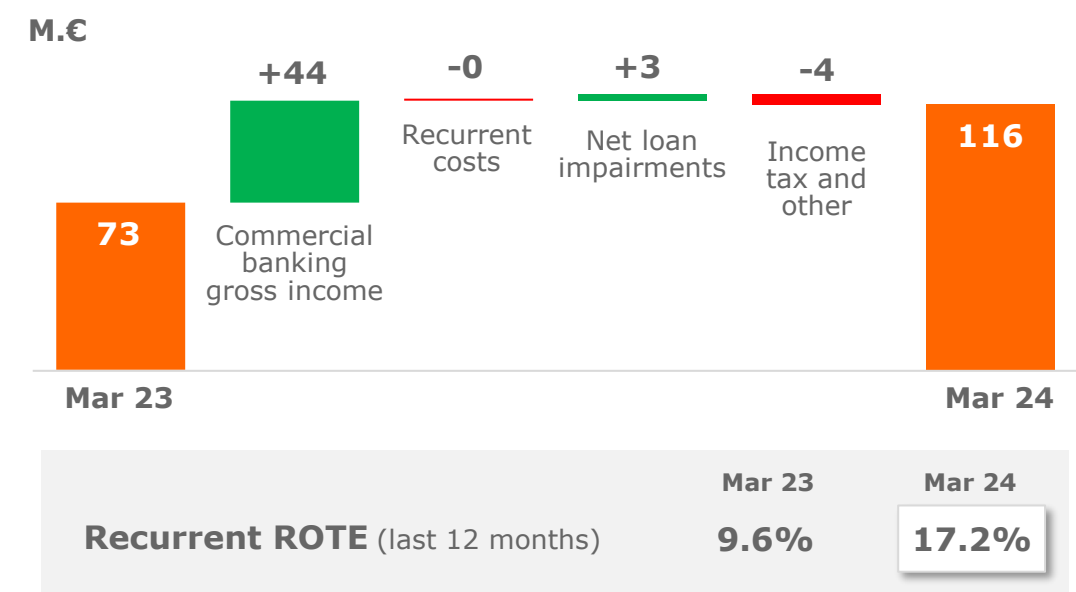
Consolidated net profit Δ yoy
121 M.€ **+43%**

CONSOLIDATED NET PROFIT OF 121 M.€ IN 1Q 2024 (+43%)



In M.€	Mar 23	Mar 24	Δ%
Activity in Portugal			
Recurrent net profit	73	116	58%
Non-recurrent impacts ¹⁾		-4	-
Net profit in Portugal	73	112	52%
BFA contribution	1	0	-
BCI contribution	11	9	-15%
Consolidated net profit	85	121	+43%

- **Increase in income** underpinned by commercial activity growth and rise in market interest rates
- **Stable cost of risk**



1) Early retirements and voluntary terminations

COMMERCIAL BANKING GROSS INCOME INCREASED 16%

> Gross income in the activity in Portugal

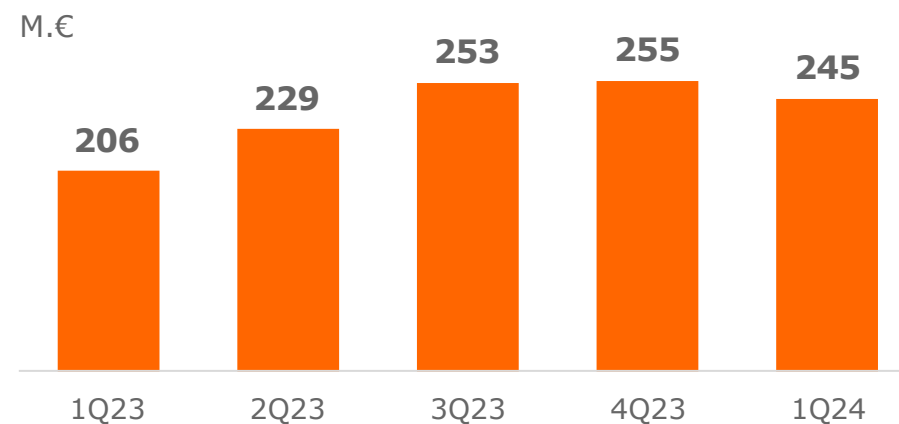
In M.€	Mar 23	Mar 24	Δ%
Net interest income	206	245	19%
Dividends and equity accounted income	5	10	-
Net fee and commission income	73	74	1%
COMMERCIAL BANKING GROSS INCOME	284	329	16%
Other income (net) ¹	(21)	(13)	39%
Gross income	263	316	20%

> Net interest income increased YoY

> Quarterly net interest income peaked in the 4th quarter of 2023

↓ Market interest rates began to adjust in the 4th quarter 2023

↓ Increase in deposits interest cost



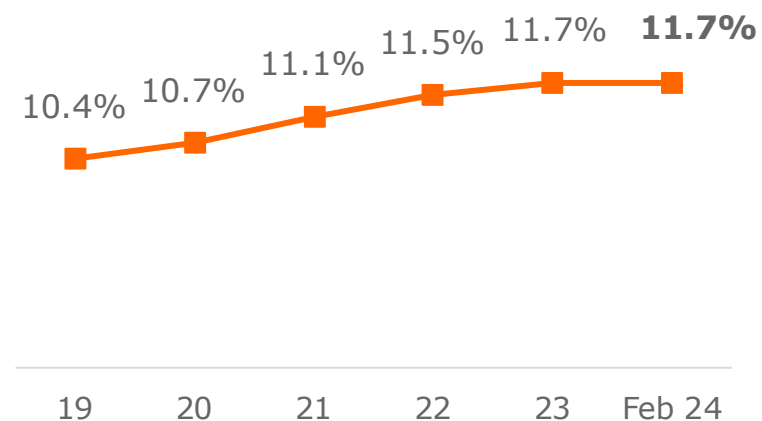
LOAN PORTFOLIO GREW 3% YOY

> Loans to Customers by segment

Gross portfolio, in Bn.€	Mar 23	Mar 24	YoY	YtD
Loans to individuals	16.1	16.2	1%	0%
Mortgage loans	14.3	14.6	2%	0%
Other loans to individuals	1.8	1.7	-7%	-1%
Loans to companies	10.9	11.6	6%	1%
Public sector	2.3	2.3	0%	-3%
Total loans	29.2	30.1	3%	0%
Loan portfolio net of impairments	28.7	29.6	3%	0%

- Increase in corporate and mortgage loans
- Stable market share

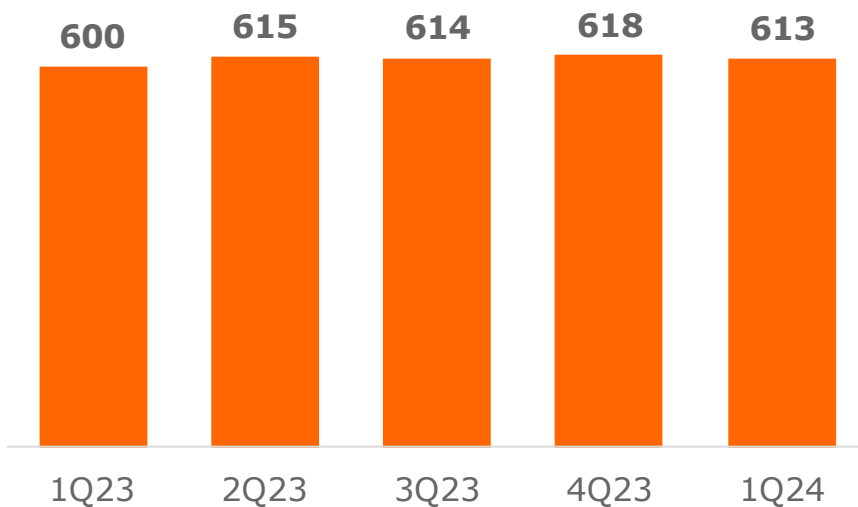
> Share of total loans



Source: BPI, Bank of Portugal.

STABLE MORTGAGE LOANS NEW PRODUCTION

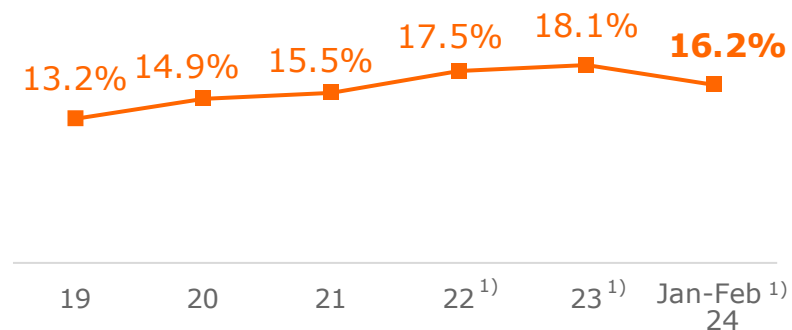
> New production (M.€)



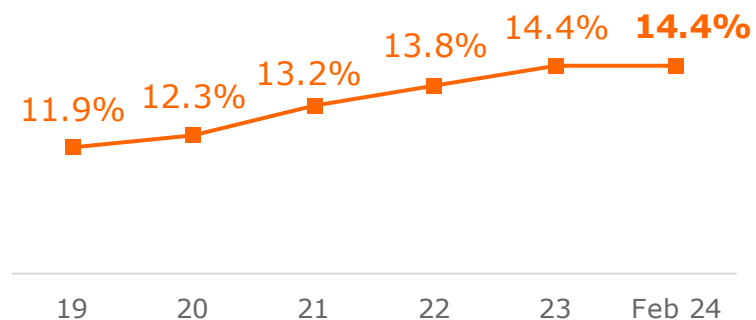
% fixed rate	44%	49%	49%	38%	20%
% mixed rate	-	6%	23%	38%	61%

> Market shares

Share in new production



Share in mortgage loan book



Source: BPI, Bank of Portugal.

CUSTOMER RESOURCES INCREASED 3% YOY

> Customer Resources

In Bn.€	Mar 23 ¹⁾	Mar 24	YoY	YtD
Customer deposits	28.4	29.7	4%	1%
Off-balance sheet resources	8.9	8.8	-2%	1%
Total	37.3	38.4	3%	1%

- In addition there was a 0.3 Bn.€ yoy increase in structured products placed with Customers in Mar.24.

> Stable market shares

	Feb 24	Δ YoY
Deposits	10.6%	+0.0 p.p.
Off-balance sheet	13.9%	-0.3 p.p.
Customer resources²⁾	11.1%	+0.0 p.p.

Source: BPI, Bank of Portugal, APFIPP, APS, BPI Vida e Pensões.

DIGITAL BANKING GAINS MORE RELEVANCE



More Digital Clients

(31 Mar. 2024)

+67 th.

BPI App active users (Δ yoy)

89%

Digital individual clients actively use the BPI App



More Digitally-supported sales

(Jan- Mar. 2024)

36%

of sales of focus products to individual clients are digitally initiated ¹

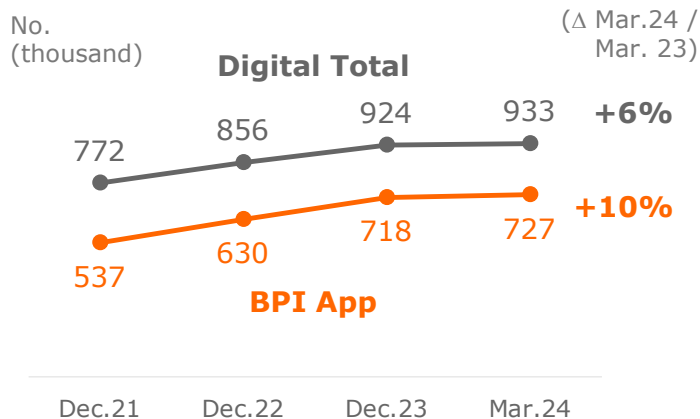


Subscription to digital channels

#2

(Net and Mobile- Individual Customers ²)

> Digital Banking regular users

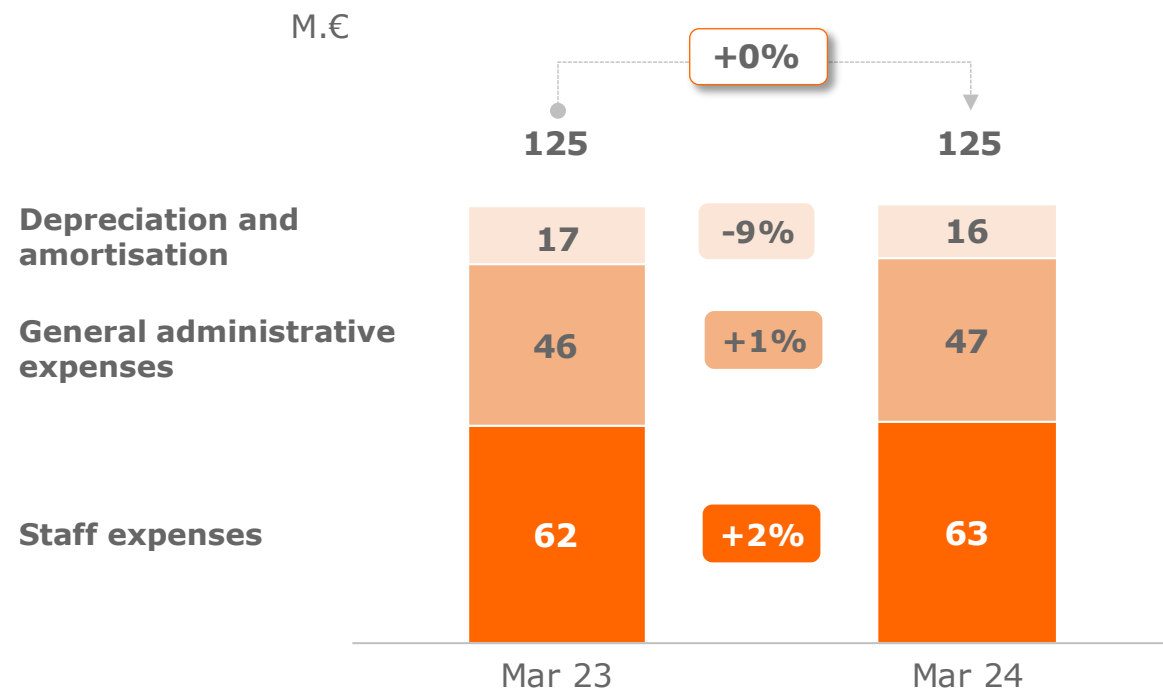


1) Cumulative number of sales of focus Products: Mutual Funds/Retirement Saving Plans, Prestige Products, Personal Loans, Credit Cards and Stand Alone Insurance.

2) BASEF Banks - March 2024 (main banks): subscription to "Net+Mobile" digital channels

STABLE COSTS

> Recurrent operating expenses



Non recurrent impacts

0

6

Operating expenses

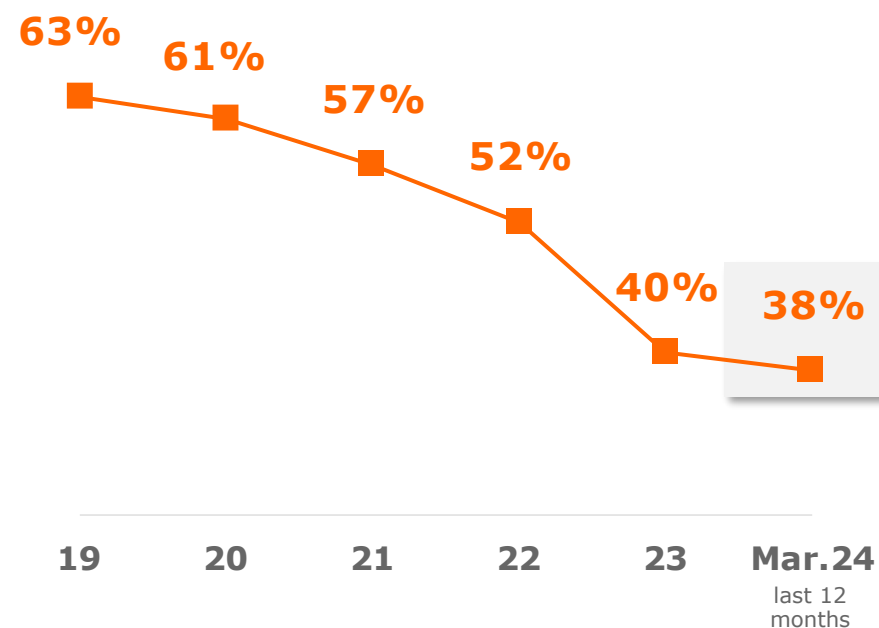
125

+5%

131

> Cost-to-income

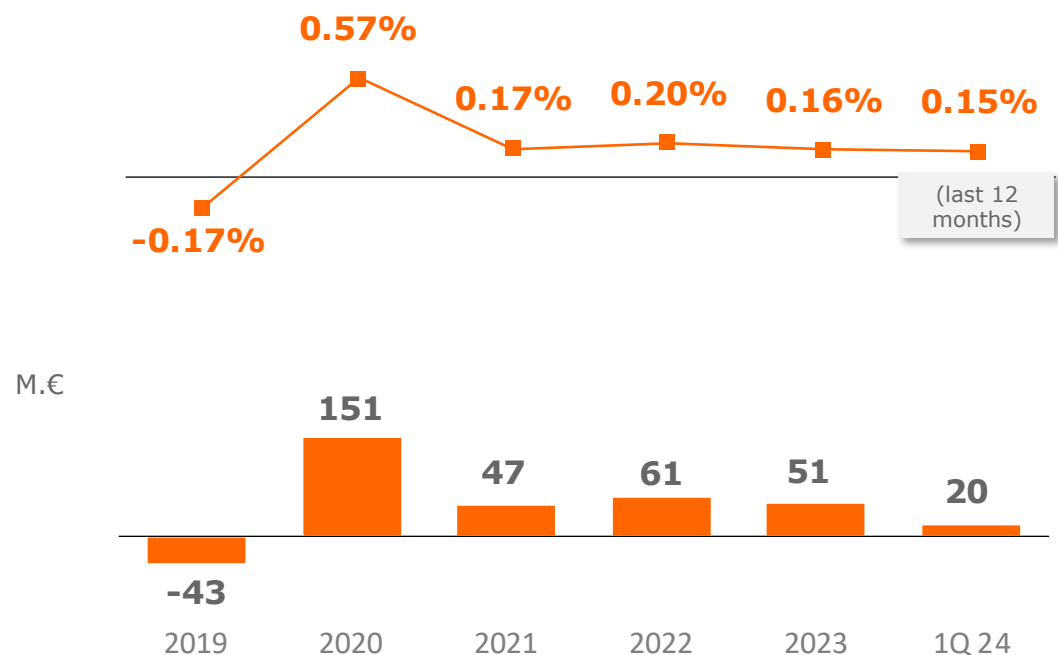
(Recurrent operating expenses as % of gross income)



LOW RISK AND HIGH COVERAGE

> Loan impairments net of recoveries

—■— as % of gross loans and guarantees

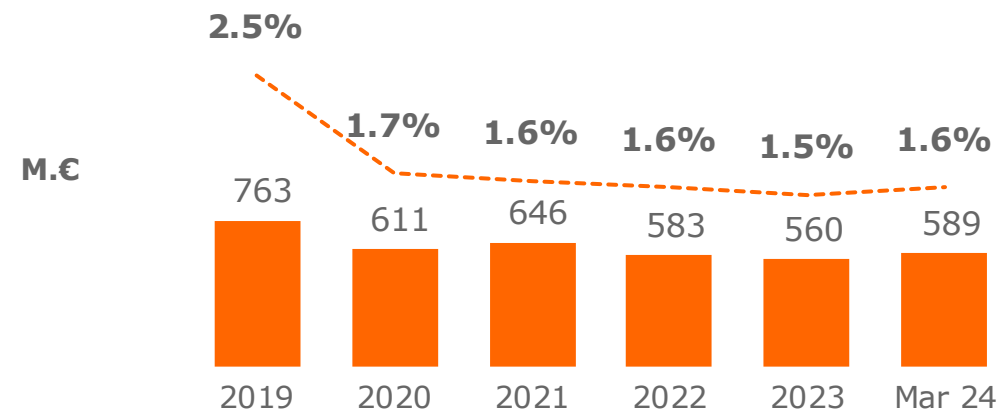


On-balance sheet non-allocated impairments (Mar.24)

28.5 M.€

> Non-Performing Exposures – NPE

(EBA criteria)



Coverage of NPE

by impairments	54%	83%	84%	94%	98%	96%
by impairments and collaterals	124%	140%	149%	155%	154%	151%

NPL Ratio (EBA)

2.0%

Foreclosed properties ¹⁾

1 M.€

Coverage of NPL
(by impairments
and collaterals)

152%

Corporate recovery fund
(Fundo de recuperação FCR) ¹⁾

14 M.€

CREDIT RENEGOTIATION

Renegotiation of mortgage loans

until 31 Mar. 2024

**Interest
subsidisation**
(DL 20-B/2023)

**Fixing of interest
rate index**
(DL 91/2023)

▪ Amount
% of total

553 M.€

3.8%

89 M.€

0.6%

▪ # Clients
% of total

5.5 th.

3.6%

0.6 th.

0.4%

Real estate received in settlement of defaulting mortgage loans

Entries:

Last 3 years

Previous 12
months

properties

14

0

Book value (net)

Portfolio of real estate received in settlement
of defaulting mortgage loans

31 Mar. 2024

0.5 M.€

Total mortgage loan portfolio

31 Mar. 2024

Amount

14.6 Bn.€

31 Mar. 2024

No. of contracts

216 th.

Market share

Last 3 years

Market share
in mortgage
new loan production

17.1%

ADEQUATELY COVERED PENSIONS

> Employee pension liabilities

M.€	Dec 23	Mar 24
Total past service liability	1 724	1 680
Pension funds net assets	1 780	1 777
Level of coverage of pension liabilities	103%	106%
Pension fund return (YTD, non-annualised)	8.1%	0.9%
Discount rate	3.2%	3.4%



HIGH CAPITALISATION

> Capital ratios

Consolidated (phasing-in)

Common Equity Tier 1

14.1%

13.7%

Dec 23

Mar 24

SREP
requirement
8.58%

Tier 1

15.5%

15.1%

Dec 23

Mar 24

SREP
requirement
10.43%

Total Capital

17.9%

17.4%

Dec 23

Mar 24

SREP
requirement
12.91%

Leverage
ratio

7.4%

7.4%

SREP
requirement
3.0%



MDA (Maximum Distributable Amount) Buffer

4.5 p.p.

> MREL ratios

as % of RWA

23.9%

24.5%

Dec 23

Mar 24

MREL
requirement
22.24%

as %
of LRE

11.4%

12.1%

MREL
requirement
5.91%

BALANCED FUNDING AND COMFORTABLE LIQUIDITY

31 March 2024

Deposits / Total assets

77%

Loans / Deposits

98%

NSFR ratio

Net stable funding ratio

140%

LCR

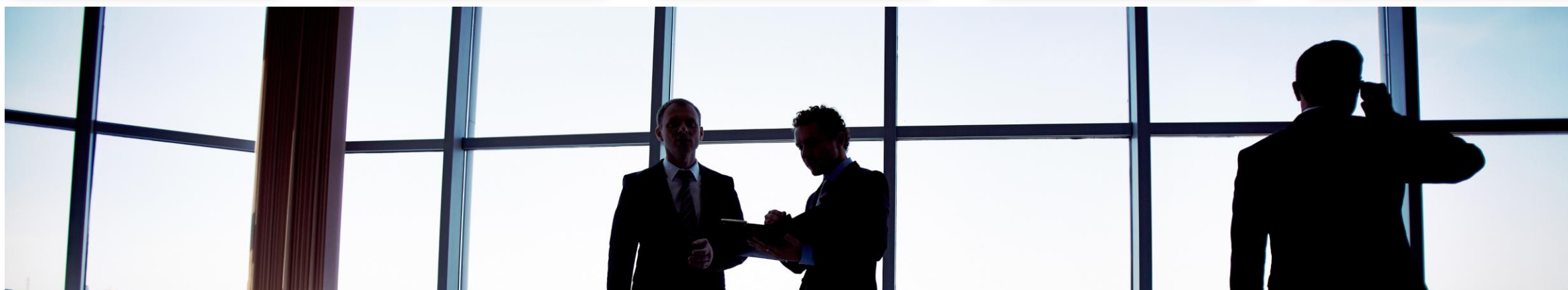
Liquidity coverage ratio

202%

175%
12-month average ¹⁾

Total liquid assets ²⁾

11.4 Bn.€



1) 12-month average, in accordance with the EBA guidelines. Average value (previous 12 months) of the calculation components: Liquidity reserves (6 231 M.€); Total net outflows (3 554 M.€).

2) High Quality Liquid Assets (HQLA) of 6.4 Bn.€ and other assets eligible as collateral with ECB of 5.0 Bn.€

A BANK COMMITTED TO SUSTAINABILITY



2022-2024 Sustainability Master Plan

			OBJETIVES
	To support the sustainable transition of companies and society	Global	Sustainable business 4 Bn.€ ✓
	To lead in social impact and promote social inclusion	Social	Investment by BPI "la Caixa" Foundation Beneficiaries 120 M.€ 200 th. ✓
	To lead in Governance best practices	Governance	Women in management positions 43% ✓



COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

≈ **50 M.€** in 2024

"la Caixa" Foundation initiative in collaboration with BPI



> **BPI "la Caixa" Foundation Awards 5 M.€ in 2024**

> **Decentralised Social Initiative 1.8 M.€ in 2024**

> **BPI Volunteering Service Programme**



4 085

Volunteers registered on the platform



4 350

direct beneficiaries in 1Q24



BPI Young Talent Programmes

+4 Academies

+70 job vacancies

- Corporate
- Risk
- Commercial
- Data, Transformation and Impact



COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

Lembra-se
de como
dar a mão?



O que esquecemos na vida,
podemos encontrar num Banco.

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BANCO BPI, S.A.



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aqui como



Grupo CaixaBank

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Descubra
aqui como



Grupo CaixaBank

COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

Initiatives in 1st quarter 2024

- > Launch of **BPI Forum – The Future of Water**
- > Monumental building receives **Environmental Management System and AQUA+ certification**
- > New **Energy Efficiency for SMEs** programme, an initiative of Nova SBE and BPI
- > Signature of **APB and ADENE - Energy Agency** protocol, to promote the sustainable transition of buildings
- > **Talking about sustainability in the tourism sector**, with the participation of Grace and ADENE



AWARDS TO SUPPORT THE ECONOMY AND INNOVATION



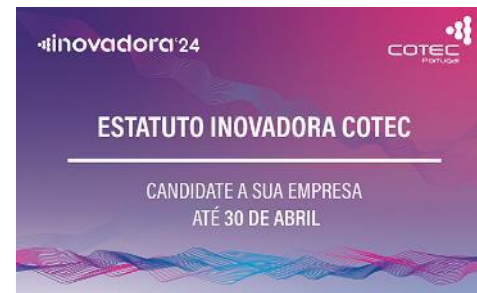
Launch of 6th edition

- Applications until 31 May
- Recognises the best national projects in the tourism sector
- **BPI Official Bank of Lisbon Tourism Fair (BTL)**



Launch of 2nd edition

- Applications until 30 April (new date)
- Recognises projects that contribute to organisations' innovation and transformation



Launch of 3rd edition

- Applications until 30 April
- Recognises innovative companies that set the example for value creation for the country.



Closure of 12th edition

- 1309 applications
- 10 awards attributed
- Personality Award: **Arlindo Cunha**, former Minister of Agriculture



RECOGNITION



BEST DOMESTIC PRIVATE BANK – PORTUGAL 2024

EUROMONEY



BEST FOR SUSTAINABILITY – PORTUGAL 2024

EUROMONEY



BEST FOR HIGH NET WORTH – PORTUGAL 2024

EUROMONEY



BEST FOR DIGITAL SOLUTIONS – PORTUGAL 2024

EUROMONEY



BEST FOR NEXT-GEN – PORTUGAL 2024

EUROMONEY



MOST TRUSTED BRAND 11 YEARS

READER'S DIGEST



MARKET MEMBER – BONDS 2024

EURONEXT LISBON AWARDS



PRESTIGE PRODUCTS

FIVE STARS

CONSOLIDATED RESULTS

Unaudited accounts

ANNEXES

01

BPI Ratings
versus peers

02

Income Statements and Balance sheet in accordance with IAS / IFRS and consolidated indicators

03

Reconciliation between BPI reported figures and BPI Segment contribution to CaixaBank Group

04

Alternative Performance Measures

As of 26 April 2024

BPI RATINGS VS. PEERS

	S&P Global (Long Term Debt/ Issuer Credit Rating)	MOODY'S (Long Term Debt/ Issuer rating)	FitchRatings (Issuer Default Rating)	DBRS (Long-Term Debt/ Issuer Rating)
Investment Grade	AAA	Aaa BPI Mortgage bonds	AAA	AAA
	AA+	Aa1	AA+	AA (high)
	AA	Aa2	AA	AA BPI Mortgage bonds
	AA-	Aa3	AA-	AA (low)
	A+	A1	A+	A (high)
	A Bank 1	A2 BPI Deposits	A Bank 1 BPI Deposits Senior debt	A Bank 1
	A- Bank 1	A3 Bank 1 Bank 3	A- Bank 1 BPI Deposits Senior debt	A (low)
	BBB+ BPI	Baa1 BPI Bank 1 Bank 3	BBB+ BPI	BBB (high) Bank 3
	BBB	Baa2 Bank 2	BBB Bank 3	BBB Bank 2
	BBB- Bank 2	Baa3	BBB- Bank 2 Bank 5	BBB (low)
Non-Investment grade	BB+	Ba1 Bank 5	BB+	BB (high) Bank 5
	BB	Ba2 Bank 4	BB Bank 4	BB Bank 4
	BB-	Ba3	BB-	BB (low)
	B+	B1	B+	B (high)
	B	B2	B	B
	B-	B3	B-	B (low)
	CCC+	Caa1	CCC+	CCC (high)

S&P: On 12 mar.24 S&P reaffirmed BPI's rating (BBB+) with a stable outlook and **upgraded the individual assessment** (stand-alone credit profile - SACP) to 'bbb'

Moody's: On 22 Nov 23, **upgraded BPI deposits rating to A2** and the rating of its **mortgage covered bonds to Aaa**. On 26 May 23 **upgraded BPI and its senior debt ratings to Baa1**. The ratings' outlook is Stable.

Fitch Ratings: on 30 Jun.23 **upgraded BPI's rating to BBB+**, with a Stable Outlook, and its **senior debt and deposit ratings to A-**.

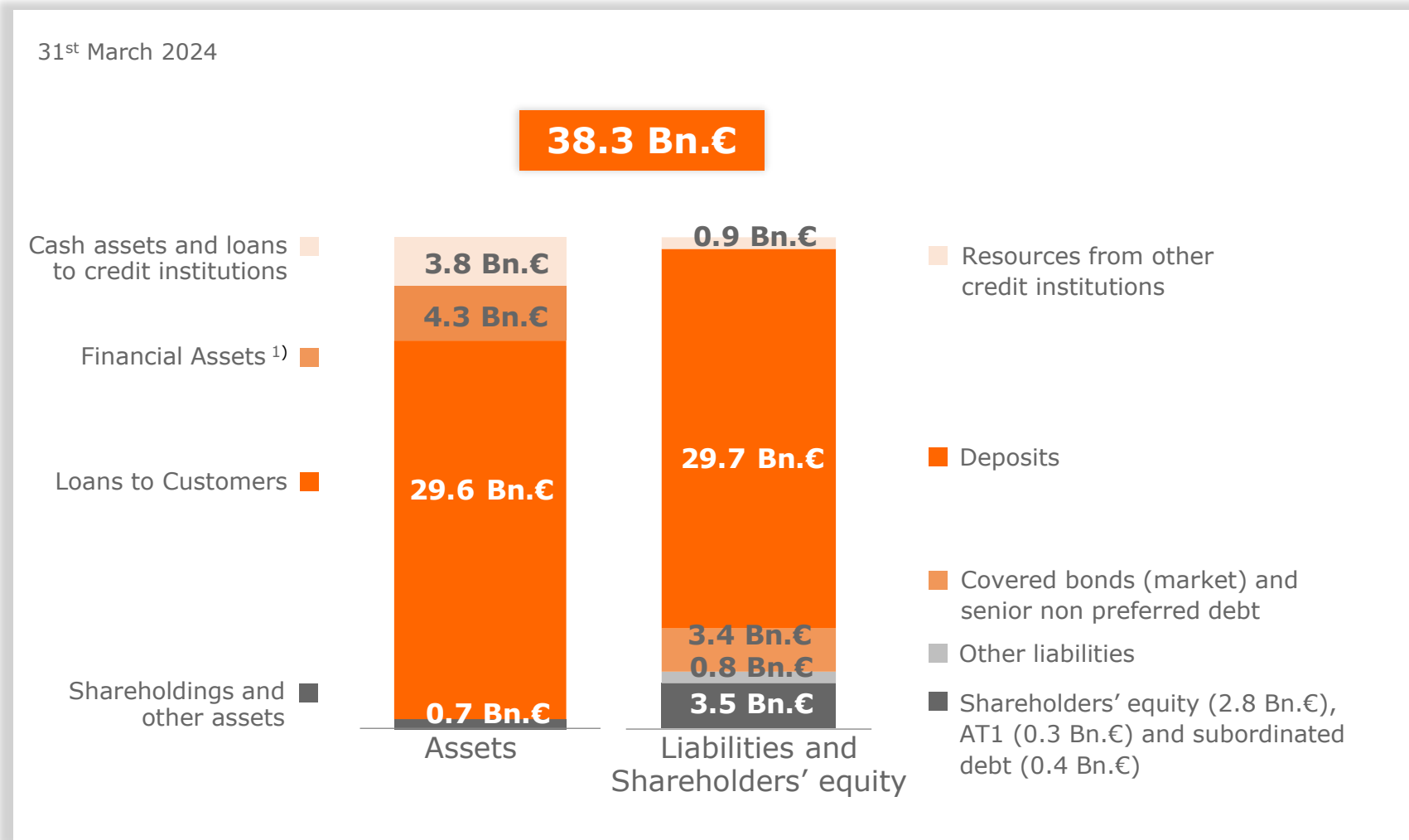
DBRS: on 4 Jul.23 **upgraded BPI's mortgage covered bond rating to AA**.

INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Mar 23	Mar 24	Δ%
Net interest income	206.4	245.1	19%
Dividend income	0.0	4.1	-
Equity accounted income	4.7	5.4	14%
Net fee and commission income	73.0	74.0	1%
Gains/(losses) on financial assets and liabilities and other	5.5	8.0	46%
Other operating income and expenses	-26.3	-20.7	21%
Gross income	263.4	316.0	20%
Staff expenses	-61.9	-63.0	2%
Other administrative expenses	-45.9	-46.5	1%
Depreciation and amortisation	-17.1	-15.6	-9%
Recurring operating expenses	-124.9	-125.1	0%
Non-recurrent costs		-6.0	-
Operating expenses	-124.9	-131.2	5%
Net operating income	138.5	184.8	33%
Impairment losses and other provisions	-23.5	-19.7	-16%
Gains and losses in other assets	-1.4	0.1	-
Net income before income tax	113.6	165.3	45%
Income tax	-40.1	-53.4	33%
Net income	73.5	111.9	52%
Recurrent net income	73.5	116.0	58%

BALANCE SHEET OF THE ACTIVITY IN PORTUGAL



1) Includes medium and long-term sovereign debt of 4.0 Bn.€ (Portugal 30%; Spain 25%, Italy 17%, European Union 16% and USA 12%), with an average residual maturity of 3.1 years.

LOAN PORTFOLIO AND CUSTOMER RESOURCES

Loan portfolio

Gross portfolio, in M.€	Mar 23	Mar 24	YoY	YtD
Loans to individuals	16 071	16 246	1%	0%
Mortgage loans	14 282	14 587	2%	0%
Other loans to individuals	1 788	1 659	-7%	-1%
Loans to companies	10 908	11 594	6%	1%
Public sector	2 264	2 264	0%	-3%
Total loans	29 243	30 104	3%	0%
Loan portfolio net of impairments	28 689	29 552	3%	0%

Customer resources

In M.€	Mar 23	Mar 24	YoY	YtD
Customer deposits	28 415	29 660	4%	1%
Off-balance sheet resources	8 919	8 759	-2%	1%
Total	37 334	38 420	3%	1%

- In addition, the placement of structured products increased by 0.3 Bn.€ in Mar.24 YoY.

CONSOLIDATED INCOME STATEMENT



In M.€	Mar 23	Mar 24	Δ%
Net interest income	208.1	245.6	18%
Dividend income	0.0	4.1	-
Equity accounted income	16.0	14.7	-8%
Net fee and commission income	73.0	74.0	1%
Gains/(losses) on financial assets and liabilities and other	4.8	8.6	77%
Other operating income and expenses	-26.3	-20.7	21%
Gross income	275.7	326.3	18%
Staff expenses	-61.9	-69.1	12%
<i>Of which: Recurrent staff expenses</i>	-61.9	-63.0	2%
<i>Non-recurrent costs</i>		-6.0	
Other administrative expenses	-45.9	-46.5	1%
Depreciation and amortisation	-17.1	-15.6	-9%
Operating expenses	-124.9	-131.2	5%
Net operating income	150.9	195.1	29%
Impairment losses and other provisions	-23.5	-19.6	-17%
Gains and losses in other assets	-1.4	0.1	-
Net income before income tax	126.0	175.7	39%
Income tax	-41.3	-54.4	32%
Net income	84.7	121.3	43%

CONSOLIDATED BALANCE SHEET



In M.€	Dec 23	Mar 24
ASSETS		
Cash and cash balances at central banks and other demand deposits	1 856	2 056
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 365	1 382
Financial assets at amortised cost	34 541	34 559
Of which: Loans to Customers	29 540	29 552
Investments in joint ventures and associates	221	202
Tangible assets	208	204
Intangible assets	106	102
Tax assets	170	169
Non-current assets and disposal groups classified as held for sale	15	15
Other assets	147	247
Total assets	38 628	38 936
LIABILITIES		
Financial liabilities held for trading	58	51
Financial liabilities at amortised cost	33 705	34 662
Deposits - Central Banks and Credit Institutions	1 062	931
Deposits - Customers	29 252	29 661
Debt securities issued	3 106	3 808
Of which: subordinated liabilities	435	427
Other financial liabilities	286	263
Provisions	40	38
Tax liabilities	211	271
Other liabilities	639	278
Total Liabilities	34 653	35 301
Shareholders' equity attributable to the shareholders of BPI	3 975	3 635
Non controlling interests	0	0
Total Shareholders' equity	3 975	3 635
Total liabilities and Shareholders' equity	38 628	38 936

CONSOLIDATED INDICATORS

Profitability, Efficiency and Liquidity Indicators

(Bank of Portugal Instruction no. 16/2004 with the amendments of Instruction 6/2018)

	Mar 23	Mar 24
Gross income / ATA	2.9%	3.4%
Net income before income tax and income attributable to non-controlling interests / ATA	1.3%	1.8%
Net income before income tax and income attributable to non-controlling interests / average shareholders' equity (including non-controlling interests)	13.0%	17.7%
Staff expenses / Gross income ¹⁾	22.4%	19.3%
Operating expenses / Gross income ¹⁾	45.3%	38.3%
Loans (net) to deposits ratio	101%	100%

NPE ratio and forbore (according to the EBA criteria)

	Mar 23	Mar 24
Non-performing exposures - NPE (M.€)	590	589
NPE ratio	1.6%	1.6%
NPE coverage by impairments	96%	96%
NPE coverage by impairments and collaterals	156%	151%
Ratio of forbore not included in NPE ²⁾	0.8%	1.2%

"Crédito duvidoso" (non-performing loans) (according to Bank of Spain criteria)

	Mar 23	Mar 24
"Crédito duvidoso" (M.€) ³⁾	594	556
"Crédito duvidoso" ratio	1.9%	1.7%
"Crédito duvidoso" coverage by impairments	96%	101%
"Crédito duvidoso" coverage by impairments and collaterals	154%	155%



1) Excluding early-retirement costs.

2) Forbore according to EBA criteria. On March 2024, the forbore was 757 M.€ (forbore ratio of 1.8%), of which 507 M.€ was performing loans (1.2% of the gross credit exposure) and 250 M.€ was included in NPE (0.6% of the gross credit exposure).

3) Includes guarantees provided (recorded off-balance sheet).

RECONCILIATION BETWEEN BPI REPORTED FIGURES AND BPI SEGMENT CONTRIBUTION TO CAIXABANK GROUP

Profit & loss account

Mar 24 (M.€)	As reported by BPI	BPI contribution to CABK Group	Business segment	
			BPI	Corporate Center
Net interest income	246	245	242	2
Dividends	4	4	4	
Equity accounted income	15	15	5	9
Net fees and commissions	74	74	74	
Trading income	9	10	9	1
Other operating income & expenses	(21)	(20)	(20)	
Gross income	326	327	315	12
Operating expenses	(125)	(130)	(130)	
Extraordinary operating expenses	(6)			
Pre-impairment income	195	197	185	12
Impairment losses on financial assets	(20)	(20)	(20)	0
Other impairments and provisions	0	(2)	(2)	(0)
Gains/losses on disposals & others	0	0	0	0
Pre-tax income	176	176	164	12
Income tax	(54)	(54)	(52)	(2)
Profit for the period	121	122	111	11
Minority interests & other				
Net income	121	122	111	11

Loan portfolio & customer resources

March 2024 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	29 552	(102)	29 449
Total customer funds	38 420	(4 256)	34 164

> Profit & loss account

The difference between the results disclosed by BPI and its contribution to the group corresponds to consolidation adjustments derived from intragroup eliminations, reclassifications to standardize presentation criteria in the income statement and certain remaining adjustments from the business combination.

Additionally, BPI contribution to CaixaBank Group results is broken down into BPI segment and Corporate Center segment, the latter including the contributions from BFA and BCI.

> Loan portfolio & customer funds

The difference between BPI reported figures and those reported by CaixaBank for the BPI segment can largely be explained by:

- In **loans and advances to customers, net**, consolidation adjustments (elimination of intra-group balances);
- In **total customer funds**, by the liabilities under insurance contracts and their fair value adjustments at 31 March 2024, as generated by the business combination, which have been reported in the banking and insurance business segment of CaixaBank following the sale of BPI Vida to VidaCaixa de Seguros y Reaseguros.

1) Consolidation, standardisation and net fair value adjustments in the business combination.

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of the profit & loss account structure

- The European Securities and Markets Authority (ESMA) published on 5th October 2015 a set of **guidelines relating to the disclosure of Alternative Performance Measures** by entities (ESMA/2015/1415). These guidelines are mandatory to issuers with effect from 3rd July 2016.
- In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), **BPI uses a set of indicators for the analysis of performance and financial position, which are classified as Alternative Performance Measures**, in accordance with the abovementioned ESMA guidelines. The information relating to those indicators has already been object of disclosure, as required by ESMA guidelines.
- In the current presentation, the information previously disclosed is included by way of cross-reference and **a summarized list of the Alternative Performance Measures** is presented next.

The following table shows, for the consolidated profit & loss account, the reconciliation of the structure used in this document (Results' Presentation) with the structure adopted in the financial statements and respective notes of the Report and Accounts.

Adopted acronyms and designations

YtD	>	Year-to-date change
YoY	>	Year-on-year change
QoQ	>	quarter-on-quarter change
ECB	>	European Central Bank
BoP	>	Bank of Portugal
CMVM	>	Securities Market Commission
APM	>	Alternative Performance Measures
MMI	>	Interbank Money Market
T1	>	Tier 1
CET1	>	Common Equity Tier 1
RWA	>	Risk weighted assets
TLTRO	>	Targeted longer-term refinancing operations
LCR	>	Liquidity coverage ratio
NSFR	>	Net stable funding ratio

Units, conventional sings and abbreviations

€, Euros, EUR	>	euros
th.€, th.euros	>	thousand euros
M.€, M.euros	>	million euros
Bn.€, Bi.€	>	billion euros
Δ	>	change
n.a.	>	not available
0, -	>	null or irrelevant
vs.	>	versus
b.p.	>	basis points
p.p.	>	percentage points
E	>	Estimate
F	>	Forecast

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of the consolidated profit & loss account structure

Structure used in the Results' Presentation	Mar 24	Mar 24	Structure presented in the financial statements and respective notes
Net interest income	245.6	245.6	Net interest income
Dividend income	4.1	4.1	Dividend income
Equity accounted income	14.7	14.7	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method
Net fee and commission income	74.0	81.5	Fee and commission income
		-7.5	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	8.6	0.0	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		1.5	Gains or (-) losses on financial assets and liabilities held for trading, net
		-0.3	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		3.7	Gains or (-) losses from hedge accounting, net
		3.7	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-20.7	5.7	Other operating income
		-26.5	Other operating expenses
Gross income	326.3	326.3	GROSS INCOME
Staff expenses	-69.1	-69.1	Staff expenses
Other administrative expenses	-46.5	-46.5	Other administrative expenses
Depreciation and amortisation	-15.6	-15.6	Depreciation
Operating expenses	-131.2	-131.2	Administrative expenses and depreciation
Net operating income	195.1	195.1	
Impairment losses and other provisions	-19.6	1.0	Provisions or (-) reversal of provisions
		-20.5	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	0.1		Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates
			Impairment or (-) reversal of impairment on non-financial assets
			Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net
		0.0	Gains or (-) losses on derecognition of non financial assets, net
		0.1	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations
Net income before income tax	175.7	175.7	PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS
Income tax	-54.4	-54.4	Tax expense or income related to profit or loss from continuing operations
Net income from continuing operations	121.3	121.3	PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS
Net income from discontinued operations			Profit or (-) loss after tax from discontinued operations
Income attributable to non-controlling interests			Profit or (-) loss for the period attributable to non-controlling interests
Net income	121.3	121.3	PROFIT OR (-) LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT

ALTERNATIVE PERFORMANCE MEASURES

EARNINGS, EFFICIENCY AND PROFITABILITY INDICATORS

The following earnings, efficiency and profitability indicators are defined by reference to the above structure of the profit and loss account used in this document.

Gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income + Gains/(losses) on financial assets and liabilities and other + Other operating income and expenses
Commercial banking gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income excluding the contribution of stakes in African banks
Operating expenses	Staff expenses + Other administrative expenses + Depreciation and amortisation
Net operating income	Gross income – Operating expenses
Net income before income tax	Net operating income – Impairment losses and other provisions + Gains and losses in other assets
Cost-to-income ratio (efficiency ratio)¹⁾	Operating expenses, excluding costs with early-retirements and voluntary terminations and other non recurrent / Gross income ²
Cost-to-core income ratio (core efficiency ratio)¹⁾	[Operating expenses, excluding costs with early-retirements and voluntary terminations and other non recurrent – Income from services rendered to CaixaBank Group (recorded under Other operating income and expenses)] / Commercial banking gross income
Return on Equity (ROE)¹⁾	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders, excluding AT1 capital instruments
Return on Tangible Equity (ROTE)¹⁾	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders (excl. AT1 capital instruments) after deduction of intangible net assets and goodwill of equity holdings
Return on Assets (ROA)¹⁾	(Net income attributable to BPI shareholders + Income attributable to non-controlling interests - preference shares dividends paid) / Average value in the period of net total assets
Unitary intermediation margin	Loan portfolio average interest rate, excluding loans to employees – Deposits average interest rate

BALANCE SHEET AND FUNDING INDICATORS

On-balance sheet Customer resources³⁾	<p>Deposits + Capitalisation insurance of fully consolidated subsidiaries + Participating units in consolidated mutual funds</p> <ul style="list-style-type: none"> ▪ Deposits = Demand deposits and other + Term and savings deposits + Interest payable + Retail bonds (Fixed rate bonds placed with Customers) ▪ Capitalisation insurance of fully consolidated subsidiaries (BPI Vida e Pensões sold on Dec.17)
Off-balance sheet Customer resources⁴⁾	<p>Mutual funds + Capitalisation insurance + Pension plans + Subscriptions in public offerings</p> <ul style="list-style-type: none"> ▪ Mutual funds = Unit trust funds + Real estate investment funds + Retirement-savings and equity-savings plans (PPR and PPA) + Hedge funds + Assets from the funds under BPI Suisse management + Third-party unit trust funds placed with Customers. ▪ Capitalisation insurance = Third-party capitalisation insurance placed with Customers ▪ Pension plans = Pension plans under BPI management (includes BPI pension plans) ▪ Subscriptions in public offerings = Customers subscriptions in third parties' public offerings

1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.

2) Excluding non-recurrent.

3) The amount of on-balance sheet Customer resources is not deducted from the applications of off-balance sheets products (mutual funds and pension plans) in on-balance sheet products.

4) Amounts deducted from participating units in the Group banks' portfolios and from off-balance sheet products investments (mutual funds and pension plans) in other off-balance sheet products.

ALTERNATIVE PERFORMANCE MEASURES

BALANCE SHEET AND FUNDING INDICATORS (continuation)

Total Customer resources	On-balance sheet Customer resources + Off-balance sheet Customer resources
Gross loans to customers	Gross loans and advances to Customers (financial assets at amortised cost), excluding other assets (guarantee accounts and others) and reverse repos + Gross debt securities issued by Customers (financial assets at amortised cost) <i>Note: gross loans = performing loans + loans in arrears + receivable interests</i>
Net loans to Customers	Gross loans to Customers – Impairments for loans to Customers
Loan-to-deposit ratio (CaixaBank criteria)	(Net loans to Customers - Funding obtained from the EIB, which is used to provide credit) / Deposits and retail bonds

ASSET QUALITY INDICATORS

Impairments and provisions for loans and guarantees (income statement)	Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss relative to loans and advances to Customers and to debt securities issued by Customers (financial assets at amortised cost), before deduction of recoveries of loans previously written off from assets, interest and others + Provisions or reversal of provisions for commitments and guarantees
Cost of credit risk	Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other
Cost of credit risk as % of loan portfolio¹⁾	(Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other) / Average value in the period of the gross loans and guarantees portfolio.
Performing loans portfolio	Gross Customer loans - (Overdue loans and interest + Receivable interests and other)
NPE and NPL ratios	Ratio of non-performing exposures (NPE) and ratio of non-performing loans (NPL) in accordance with the EBA criteria (prudential perimeter)
Coverage of NPE or NPL	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Coverage of NPE or NPL by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collaterals associated to NPE or NPL] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Non-performing loans ratio ("credito dudoso", Bank of Spain criteria)	Non performing loans ("credito dudoso", Bank of Spain criteria) / (Gross Customer loans + guarantees)
Non-performing loans coverage ratio	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Coverage of non-performing loans by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collateral associated to credit] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Impairments cover of foreclosed properties	Impairments for real estate received in settlement of defaulting loans / Gross value of real estate received in settlement of defaulting loans

1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.



Grupo  CaixaBank

BANCO BPI, S.A.

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