



BANCO BPI RESULTS

31 OCTOBER 2024

3Q24
BANCO BPI
RESULTS



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GROWTH, FINANCIAL STRENGTH, RENEWAL.

- > **Business growth: loans** +2% yoy and **total Customer resources** +5% yoy
- > **Strong loan portfolio quality**, NPE remains at historic lows (1.4%), with 152% coverage, and cost of credit risk at a low level (0.10%)
- > **High capitalisation**, with CET1 ratio of 13.9% and total ratio of 17.5%
- > **Net interest income** stable in 2024
- > **Gross income grew** +11% yoy
- > **Net profit of 444 M.€** from Jan. to Sep. 2024 (+14% yoy)
- > **Investment in Young Talent:** 106 hires until September 2024 with less than 30 years; 3rd edition of the Trainee Academy with 71 Young People attending the programme in 2024
- > **1st Artificial Intelligence Exhibition at BPI open to the public**



BPI RESULTS

YTD in September 2024

Commercial activity in Portugal

Loans Δ yoy
+0.5 Bn.€ **+2%**

Deposits Δ yoy
+1.1 Bn.€ **+4%**
Total customer resources
+1.7 Bn.€ **+5%**

Gross income Δ yoy
+11%
Net interest income **+7%**

Risk and capitalisation

NPE ratio **1.4%**
(EBA criteria)
Coverage **152%**
(by impairments and collaterals)

Cost of Risk **0.10%**
(as % of loans and guarantees; last 12 months)

CET1 **> 13.9%**
T1 **> 15.3%**
Total **> 17.5%**
(Phasing-in)

Profit and profitability

Net profit Δ yoy
444 M.€ **+14%**

Cost-to-income in Portugal
37%
(last 12 months)

Recurrent ROTE in Portugal
18.4%
(last 12 months)

NET PROFIT OF 444 M.€ FROM JAN-SET 2024 (+14%)

> Net profit

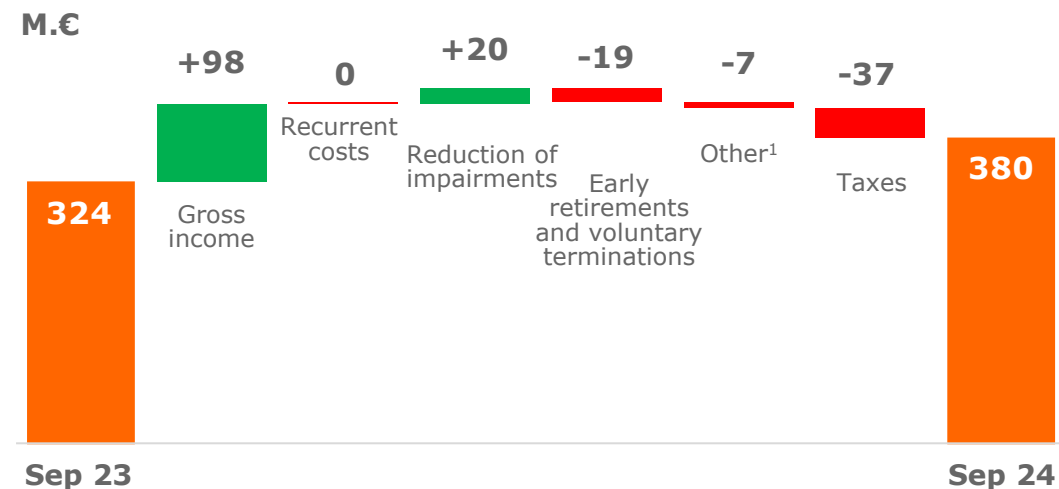
In M.€

	Sep 23	Sep 24	Δ%
Net profit in Portugal	324	380	+17%
BFA contribution	42	39	-8%
BCI contribution	24	25	+5%
Net profit	390	444	+14%

Recurrent ROTE in Portugal
(last 12 months)

Sep 23	Sep 24
13.7%	18.4%

- > Gross income growth
- > Stable costs
- > Reduction of cost of credit risk



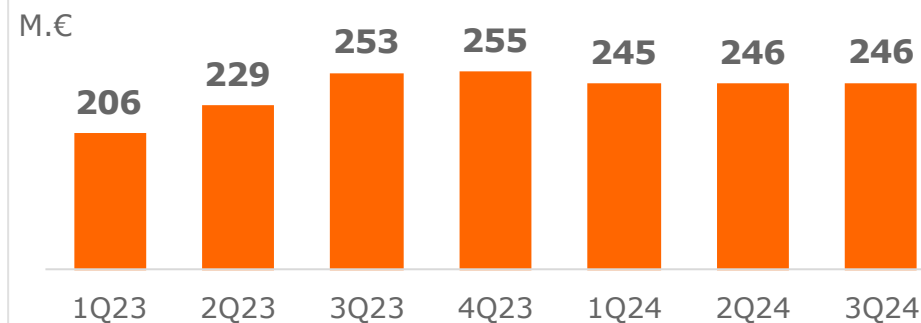
STABLE MARGIN AND COMMISSION INCOME

> Gross income

In M.€	Sep 23	Sep 24	Δ%
Net interest income	688	737	7%
Net fee and commission income	218	244	12%
Other income (net) ¹	(5)	20	
GROSS INCOME	902	1 000	11%

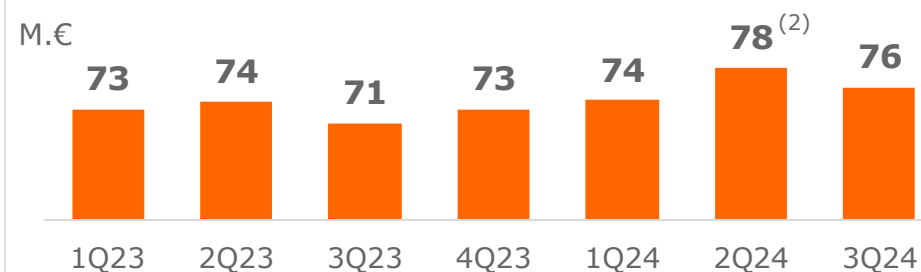
Net interest income

Stable net interest income in 2024, after peaking in 4th quarter 2023



Commission income

Commissions up 4% yoy driven by business growth, excluding one-off gain in Jun.24



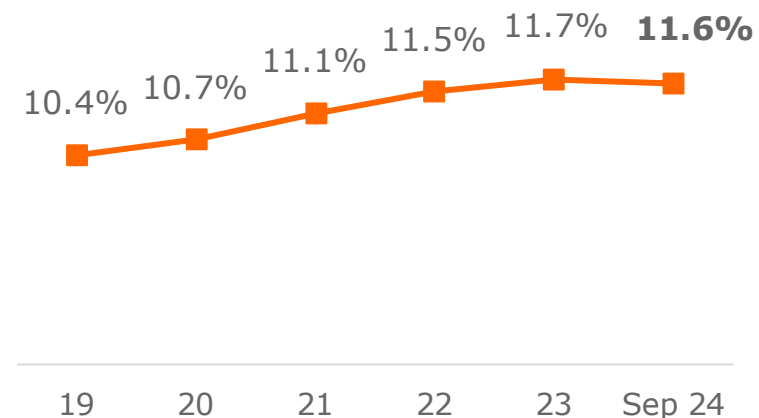
CREDIT CONTINUES TO GROW

> Loans to Customers by segment

Gross portfolio, in Bn.€	Sep 23	Sep 24	YoY	YtD
Loans to individuals	16.3	16.5	1%	1%
Mortgage loans	14.6	14.9	2%	2%
Other loans to individuals	1.7	1.6	-9%	-6%
Loans to companies	11.2	11.5	3%	0%
Public sector	2.3	2.3	-1%	-2%
Total loans	29.8	30.3	2%	1%
Loan portfolio net of impairments	29.2	29.8	2%	1%

- Growth of corporate and mortgage loans
- Stable market share

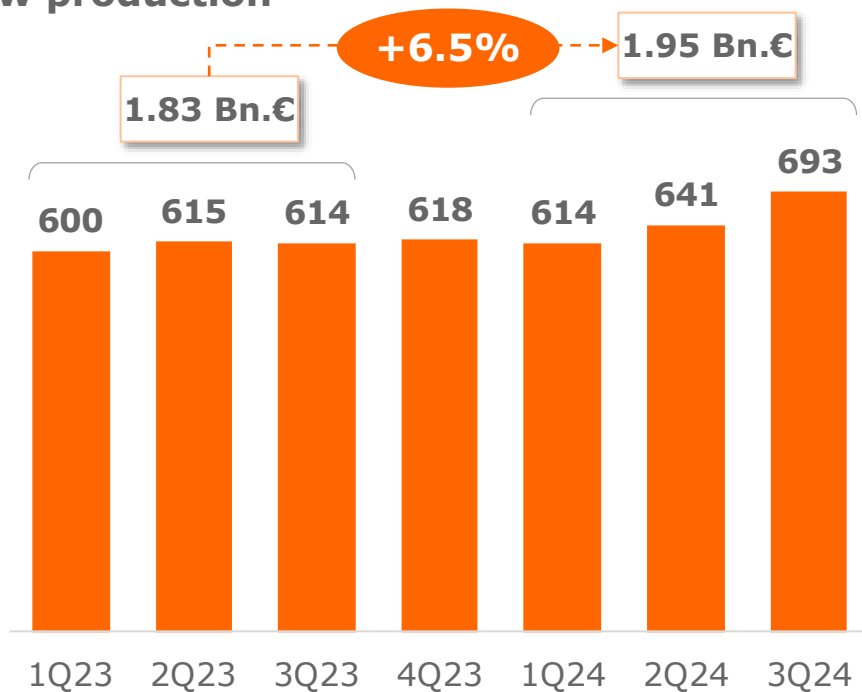
> Market share in total loans



Source: BPI, Bank of Portugal.

MORTGAGE LOANS PRODUCTION INCREASED 6.5% YOY

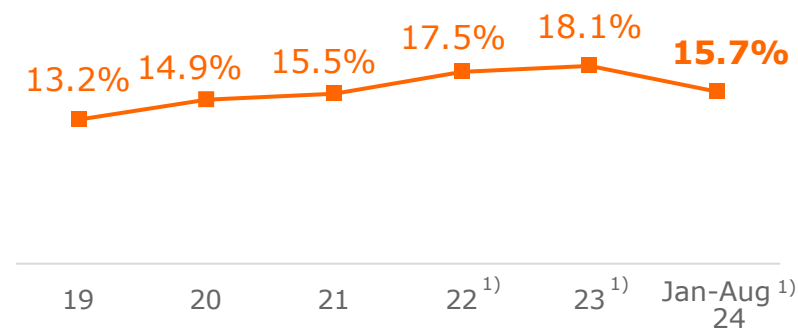
> Loans new production (M.€)



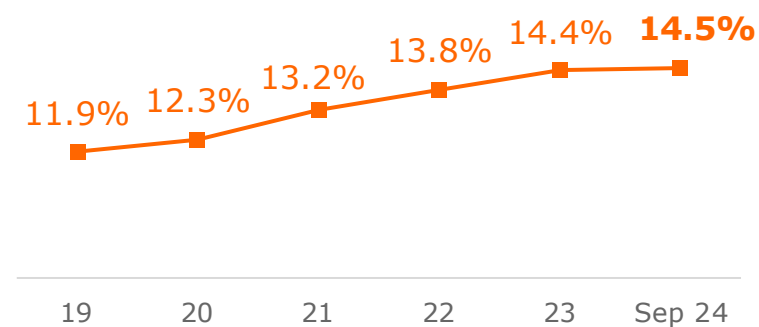
% fixed rate	44%	49%	49%	38%	20%	22%	23%
% mixed rate	-	6%	23%	38%	61%	60%	61%

> Market shares

Share of mortgage loans origination



Share of mortgage loans book



Source: BPI, Bank of Portugal.

CUSTOMER RESOURCES INCREASED 5% YOY

> Customer Resources

In Bn.€	Sep 23	Sep 24	YoY	YtD
Customer deposits	28.4	29.5	4%	1%
Off-balance sheet resources	8.6	9.2	7%	6%
Total	37.0	38.7	5%	2%

> Market shares

	Aug 24	Δ YoY
Deposits ¹	10.2%	-0.3 p.p.
Off-balance sheet	13.8%	-0.3 p.p.
Customer resources ²	10.9%	-0.2 p.p.

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

DIGITAL BANKING GAINS MORE RELEVANCE



Subscription to digital channels

(30 Sep. 2024)

61%

Individual digital clients (1st active account holders, individuals and companies)

90%

Digital individual clients actively use the BPI App

#2

Individual clients take-up of digital channels (Net and Mobile)²



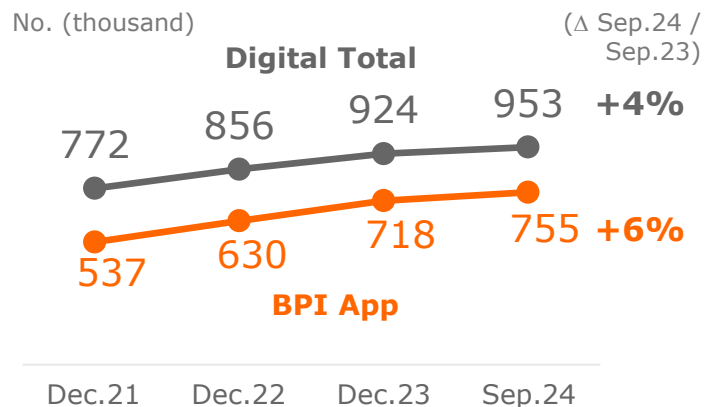
More Digital Clients

(30 Sep. 2024)

+45 th.

BPI App active users (Δ yoy)

Digital Banking regular users



More Digitally-supported sales

(Δ Sep. 24 / Sep. 23)

21%

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

Best Digital Bank
Portugal 2024



Best Private Banking for Digital Solutions
Portugal 2024

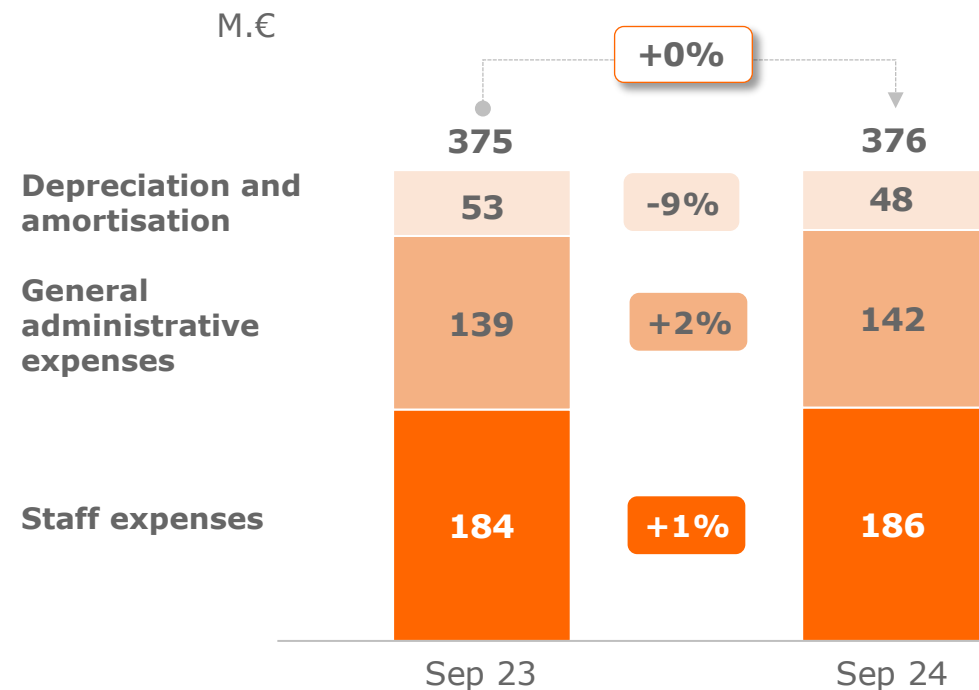


Best Corporate / Institutional Digital Bank
Portugal 2024



COSTS STABLE

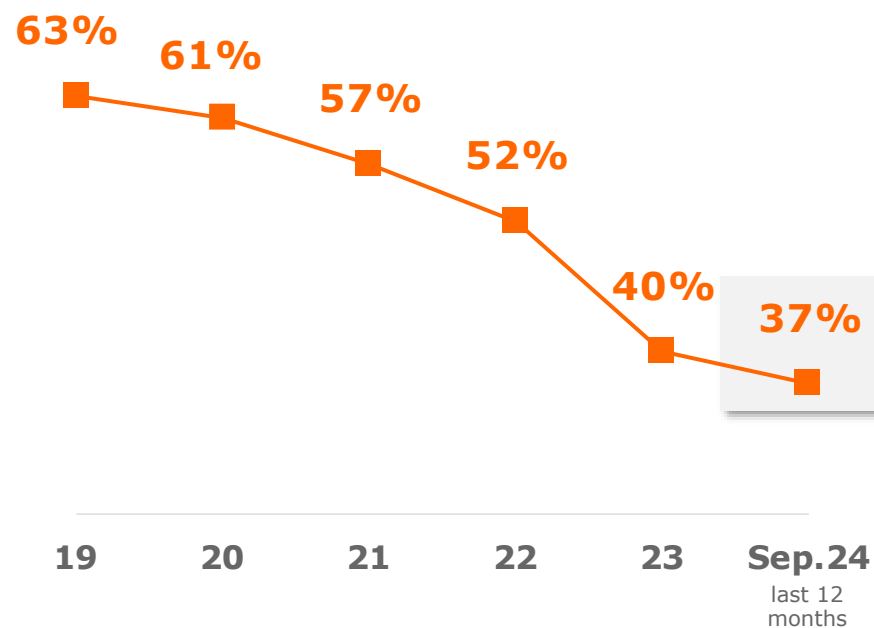
Recurrent operating expenses



Non recurrent impacts ¹	21	40
Operating expenses	397	416
		+5%

Cost-to-income

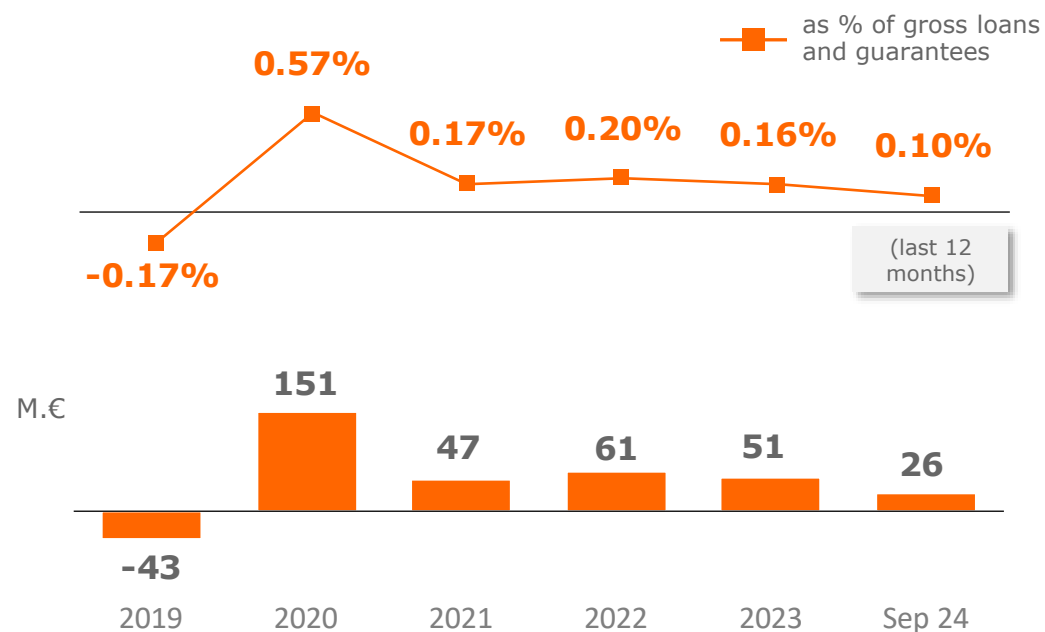
(Recurrent operating expenses as % of gross income)



1) Costs with early retirements and voluntary terminations.

LOW RISK AND HIGH COVERAGE

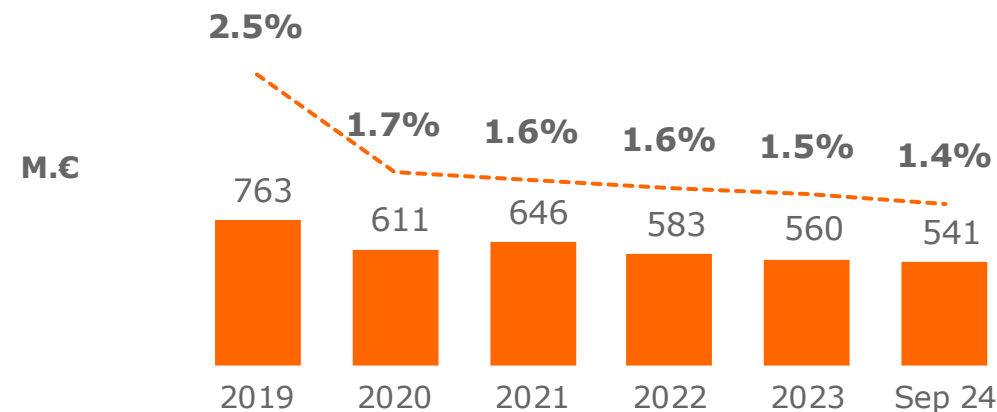
> Loan impairments net of recoveries



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

49 M.€

> Non-Performing Exposures – NPE (EBA criteria)



Coverage of NPE

by impairments	54%	83%	84%	94%	98%	95%
by impairments and collaterals	124%	140%	149%	155%	154%	152%

NPL ratio (EBA)

1.8%

Foreclosed properties ¹⁾

0.9 M.€

Coverage of NPL
(by impairments and collaterals)

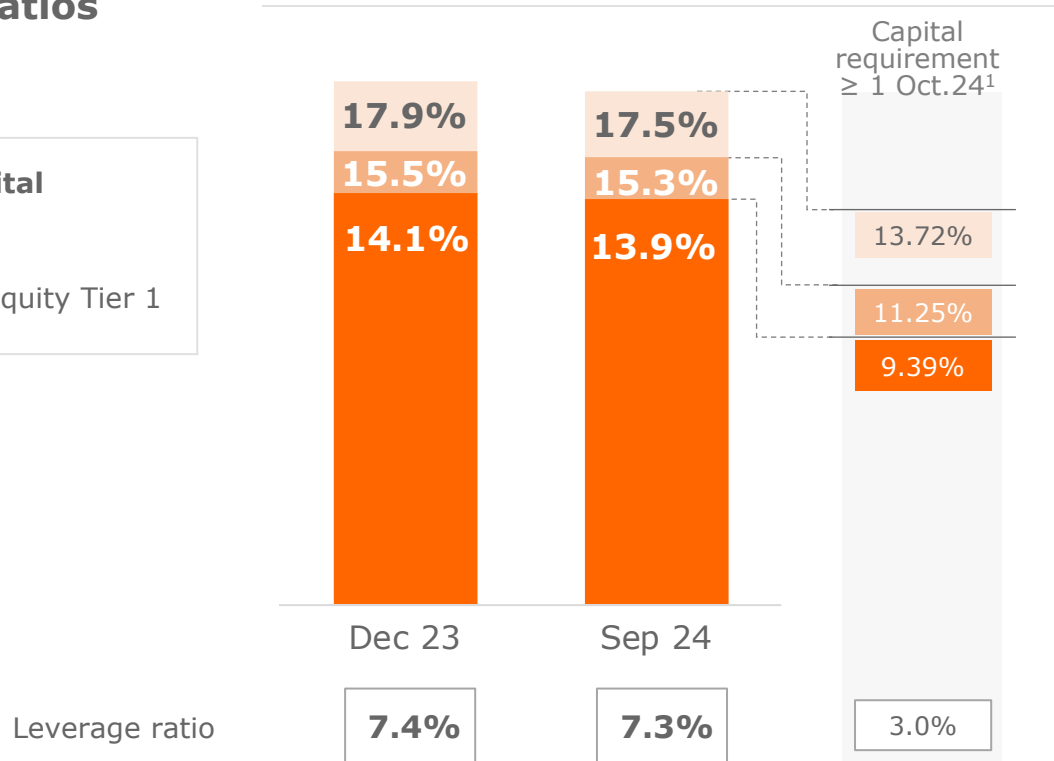
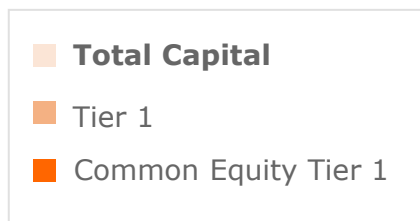
153%

Corporate recovery fund ¹⁾
(Fundo de recuperação FCR)

10 M.€

HIGH CAPITALISATION

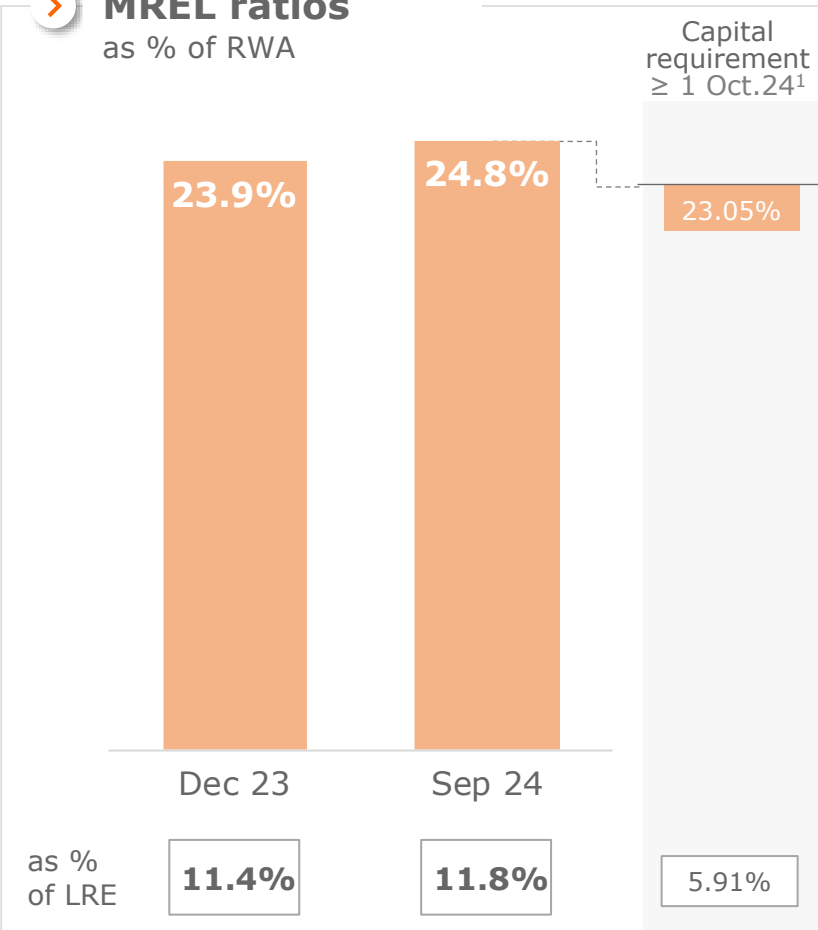
> Capital Ratios phased-in



> Maximum Distributable Amount (MDA) buffer

Proforma
1 Oct. 24
3.8 p.p.

> MREL ratios as % of RWA



BALANCED FUNDING AND COMFORTABLE LIQUIDITY

30 September 2024

Deposits / Total assets

76%

Loans / Deposits

98%

NSFR ratio

Net stable funding ratio

138%

LCR

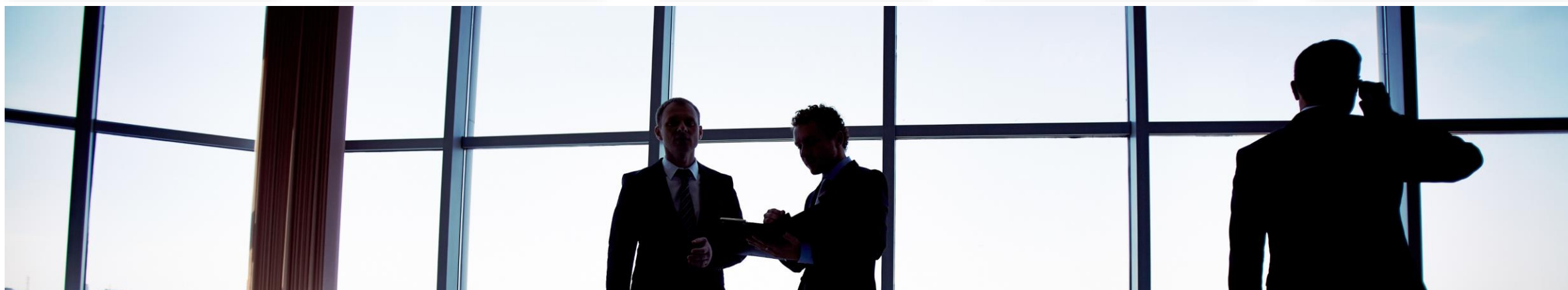
Liquidity coverage ratio

219%

204%
12-month average ¹⁾

Total liquid assets ²⁾

12.0 Bn.€



COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

> Young Talent

- **75% retention** in Trainee Academies 2023/24
- **4 new Academies:** 2 200 candidates for 71 vacancies
- **+50 traineeships** (off Academies)
- **147 hires** until September 2024 (average age 28 years)



> Health and Wellbeing

- **4th Health and Wellbeing Week**
Participation of more than 1 000 Employees

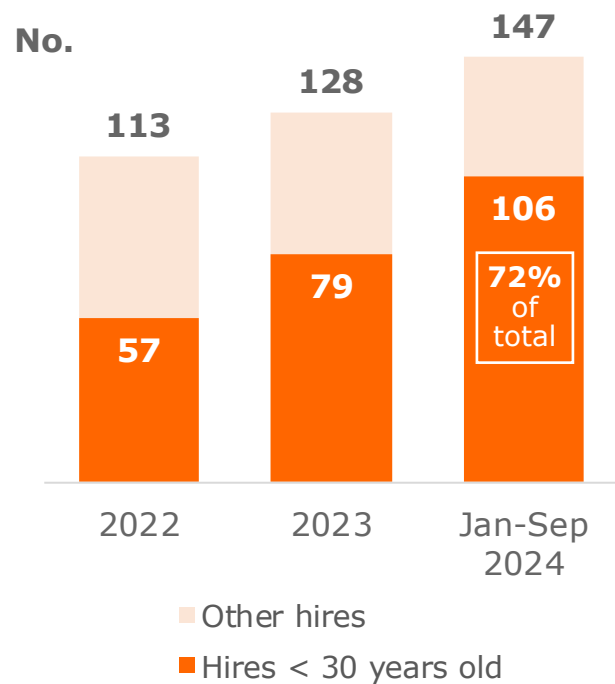
> BPI Volunteering Programme

	Jan-Sep.24	Since the start of the programme (March 2021)
 Volunteers	1 870	4 430
 Direct beneficiaries	16 136	87 067



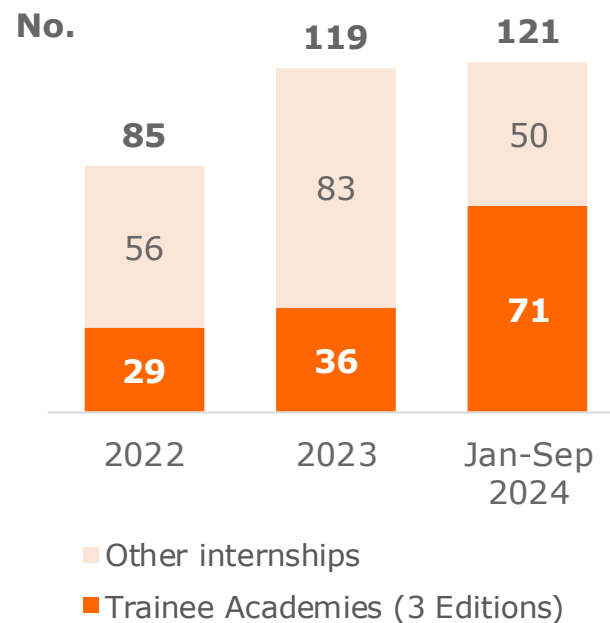
INVESTMENT IN YOUNG TALENT

> **242 Young people** (<30 years) hired since 2022



> **325 Internships** in 3 years

▪ Successful Academies model, with high talent retention rate (75%)



> **BPI close to Young People**, as an employer

BPI attended in 9M24:

- 8 University Fairs
- 4 Magma Bootcamps
- 2 Magma Fireside Talks
- 6 Other recruitment events

#2 bank in terms of reputation as an employer (Employer Brand Reputation 2024 / OnStrategy)



GENERATIONAL RENEWAL

DIVERSITY IN TEAMS

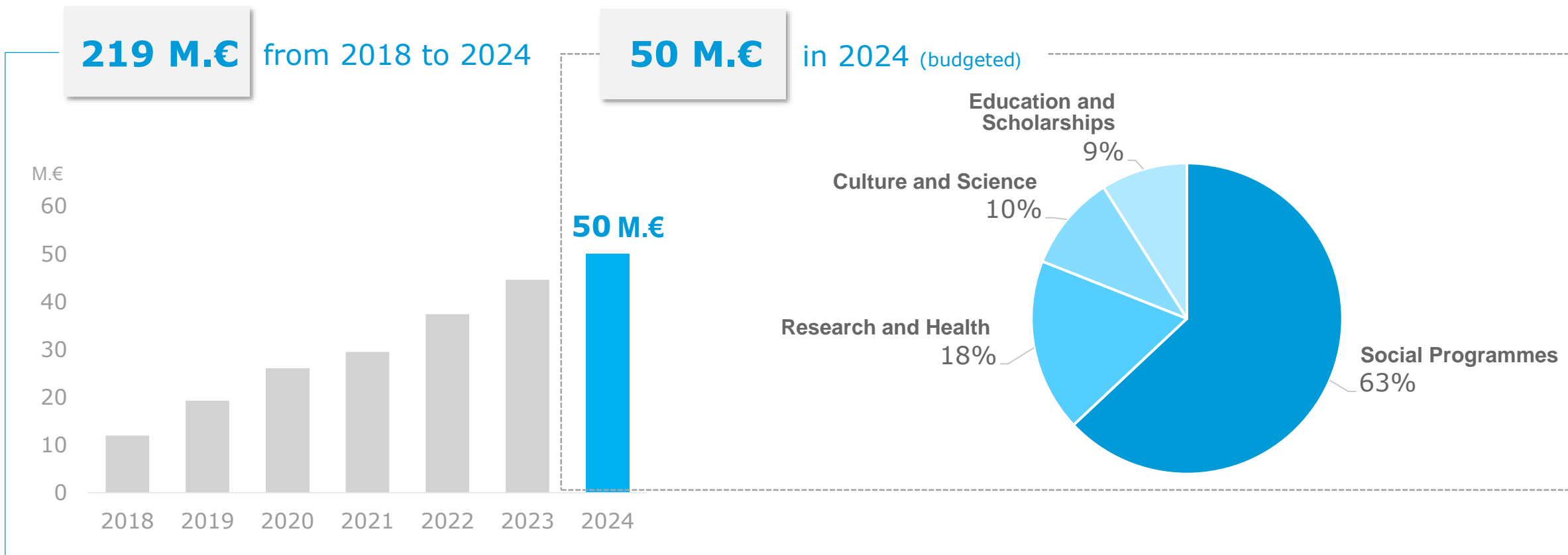
INNOVATION

DIGITAL TRANSFORMATION ACCELERATOR

COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

"LA CAIXA" FOUNDATION INTERVENTION IN COLLABORATION WITH BPI

"la Caixa" Foundation investment in Portugal



COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

"LA CAIXA" FOUNDATION INTERVENTION IN COLLABORATION WITH BPI

PROMOVE programme

to promote the development of inland regions of Portugal

"la Caixa" Foundation program in collaboration with BPI and in partnership with the Fundação para a Ciência e a Tecnologia (FCT)

Non-refundable support:

5.2 M.€ in 2024

17 M.€ since launch (2018)

116 projects and **30** innovative ideas supported since 2018



COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

Initiatives in support of sustainable transition



SUSTAINABILITY ACCELERATOR (BPI-Expresso, 3rd edition)

3 events already held in 2024

Mobilidade sustentável

Cascais

Turismo regenerativo

Faro

Economia azul

S. Miguel



Next issues:

Cidades inteligentes

Braga

Desafio da água na agricultura

Beja

Moda sustentável

Barcelos



OTHER INITIATIVES in the 3rd quarter

- **Launch of BPF InvestEU credit line**
Supporting business growth



- **SIBS's ESG Portal** (launch)
ESG Self-diagnosis for companies
- **COTEC Evolution Status** (launch)
Rewarding good practices in ESG risk management
- **Energy Efficiency Programme for SMEs (Nova SBE)**
Start of energy training and certification

1.0 Bn.€

Sustainable Financing

Jan to Sep. 2024

754 M.€

Companies

Green and social financing

271 M.€

Individuals

Mortgage, car and renewable energy



BPI AWARDS TO SUPPORT THE ECONOMY AND INNOVATION

National Tourism Awards



6th edition

Winners to be announced in November

National Agricultural Awards



13th edition

Applications until 31 October

Woman Entrepreneur 2024 BPI Awards



7th edition

Winner:

Paula Roque

Managing Director of **Revigrés**

COTEC-BPI SMEs Innovation Awards



20th edition

Winners to be announced on 19 November

National Innovation Awards



2nd edition

16 winning projects

EmpreendeXXI Awards



7th edition

Winners:

Iplexmed,
Greenmetrics.AI
and Glooma

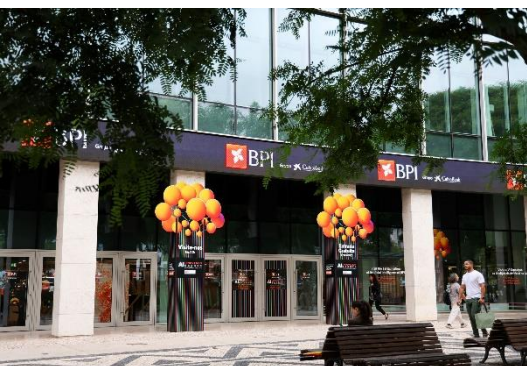
1ST ARTIFICIAL INTELLIGENCE EXHIBITION AT BPI

BPI All in One

AI Innovation Garden

- to learn about the potential of Artificial Intelligence and the impact it can have on our daily lives
- for all audiences
- free admission, BPI All in One (Saldanha), from 2 October to 30 November, Monday to Saturday, 11am to 7pm

6 thousand visitors
(until 26 October)



RECOGNITION



**BEST BANK
PORTUGAL**



**BEST BANK FOR SME
PORTUGAL**



**BEST DIGITAL BANK
PORTUGAL**



**TRUSTED BRAND
11 YEARS STRAIGHT**



BRAND OF EXCELLENCE



PRESTIGE PRODUCTS



**EXCELLENCE IN
SUSTAINABLE BANKING
INITIATIVE**



**PORTUGAL'S BEST
CORPORATE/INSTITUTIONAL
DIGITAL BANK**



**GRAND PRIZE
CAMPAIGN
"É UMA MENINA"**

+16 AWARDS

RECOGNITION



**BEST DOMESTIC PRIVATE BANK
PORTUGAL 2024**



**BEST FOR SUSTAINABILITY
PORTUGAL 2024**



**BEST FOR HIGH NET WORTH
PORTUGAL 2024**



**BEST FOR DIGITAL SOLUTIONS
PORTUGAL 2024**



**BEST FOR NEXT-GEN
PORTUGAL 2024**



**BEST FOR DIGITAL
EDUCATION**

BANCO BPI RESULTS

Unaudited accounts

ANNEXES

01

BPI Ratings
versus peers

02

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

03

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

04

Alternative Performance Measures

Note: From June 2024, Banco BPI no longer presents consolidated accounts as it has no fully consolidated subsidiaries. In accordance with IAS 28 and IAS 27, the associated companies over which Banco BPI has significant influence (Allianz and BCI) are accounted for using the equity method in Banco BPI's accounts as from 30 June 2024 (previously, these holdings were accounted for at acquisition cost in Banco BPI's separate financial statements).

As of 25 October 2024

BPI RATINGS VS. PEERS

	 (Long Term Debt/ Issuer Credit Rating)	 (Long Term Debt/ Issuer rating)	 (Issuer Default Rating)	 (Long-Term Debt/ Issuer Rating)
Investment Grade	AAA	Aaa	AAA	AAA
	AA+	Aa1	AA+	AA (high)
	AA	Aa2	AA	AA Mortgage bonds
	AA-	Aa3	AA-	AA (low)
	A+	A1	A+	A (high)
	A	A2 Deposits	A	A Bank 1
	A- Bank 1	A3	A- Bank 1 Deposits Senior debt	A (low)
	BBB+ Bank 1	Baa1 Bank 1 Bank 3	BBB+ Bank 1	BBB (high) Bank 2 Bank 3
	BBB Bank 2	Baa2 Bank 2	BBB Bank 3	BBB Bank 5
	BBB-	Baa3 Bank 5	BBB- Bank 2 Bank 5	BBB (low)
Non-Investment grade	BB+	Ba1	BB+	BB (high)
	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)

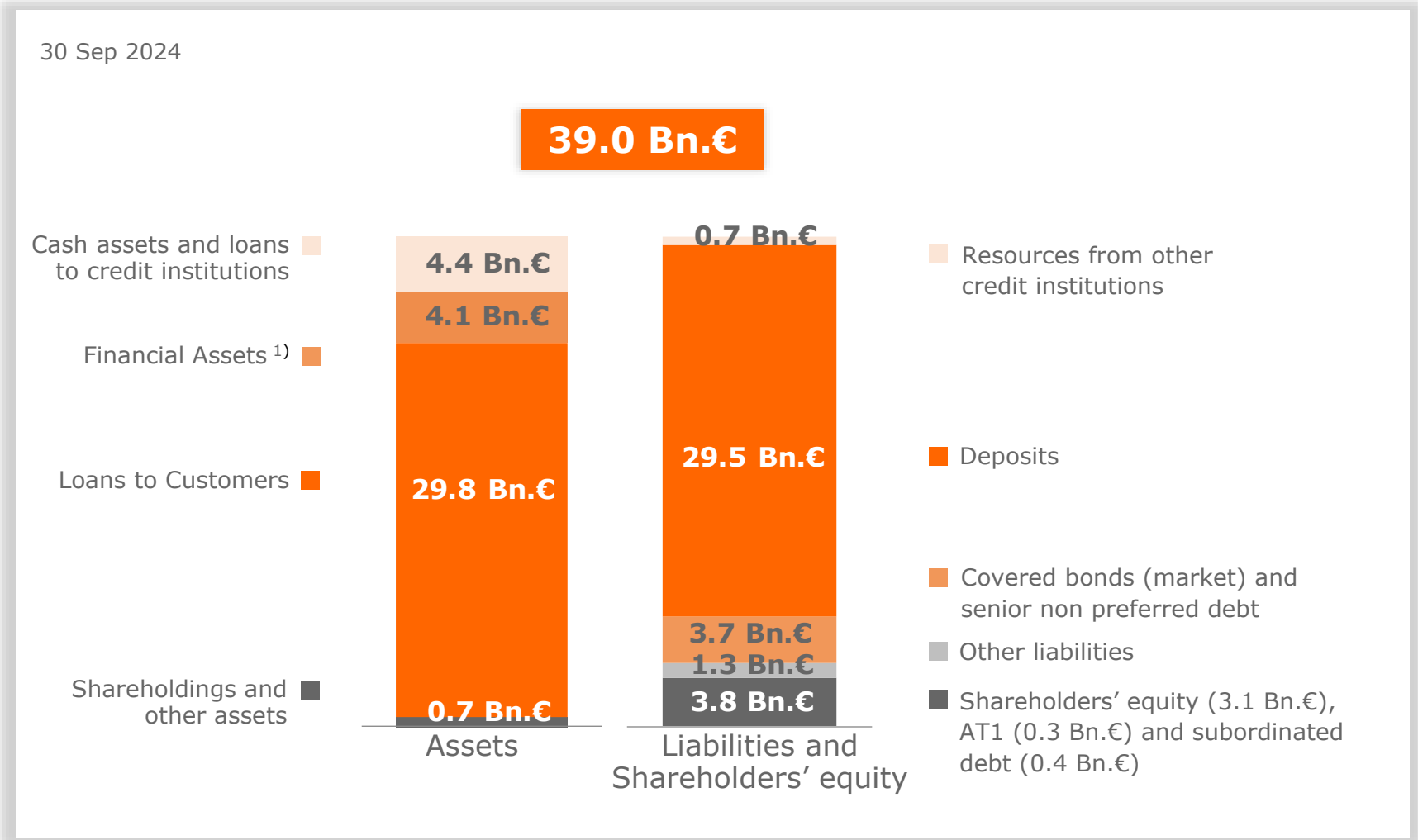
S&P: On 4 Oct.24 S&P reaffirmed BPI's rating (BBB+), with positive Outlook. **Upgraded the individual assessment** (stand-alone credit profile-SACP) to 'bbb+'.
Moody's: On 22 Nov.23 **Moody's upgraded the rating of BPI's deposits to A2 and of its mortgage covered bonds to Aaa**, and reaffirmed the rating of BPI and its senior debt (Baa1). The ratings' outlook is Stable.
Fitch Ratings: On 12 Jun.24 it reaffirmed **BPI's rating (BBB+)**, with a positive Outlook, and the **ratings of its senior debt and deposits (A-)**.
DBRS: on 4 Jul.24 reaffirmed **BPI's mortgage covered bond rating (AA)**.

INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Sep 23	Sep 24	Δ%
Net interest income	688.4	736.7	7%
Dividend income	2.0	8.3	-
Equity accounted income	15.2	15.3	1%
Net fee and commission income	218.4	243.5	12%
Gains/(losses) on financial assets and liabilities and other	18.7	19.1	2%
Other operating income and expenses	-40.6	-22.7	44%
Gross income	902.0	1 000.2	11%
Staff expenses	-183.9	-186.3	1%
Other administrative expenses	-139.0	-141.8	2%
Depreciation and amortisation	-52.6	-47.8	-9%
Recurring operating expenses	-375.4	-375.9	0%
Non-recurrent costs	-21.2	-39.9	88%
Operating expenses	-396.6	-415.8	5%
Net operating income	505.4	584.4	16%
Impairment losses and other provisions	-46.7	-26.5	-43%
Gains and losses in other assets	8.9	2.3	-74%
Net income before income tax	467.6	560.1	20%
Income tax	-143.5	-180.1	25%
Net income	324.1	380.0	17%
Recurrent net income	329.4	407.5	24%

BALANCE SHEET OF THE ACTIVITY IN PORTUGAL



1) Includes medium and long-term sovereign debt of 3.8 Bn.€ (Portugal 31%; Spain 26%, Italy 17%, European Union 17% and USA 8%), with an average residual maturity of 2.7 years.

LOAN PORTFOLIO AND CUSTOMER RESOURCES

Loan portfolio

Gross portfolio, in M.€	Sep 23	Sep 24	YoY	YtD
Loans to individuals	16 286	16 462	1%	1%
Mortgage loans	14 560	14 887	2%	2%
Other loans to individuals	1 726	1 575	-9%	-6%
Loans to companies	11 156	11 517	3%	0%
Public sector	2 315	2 296	-1%	-2%
Total loans	29 758	30 276	2%	1%
Loan portfolio net of impairments	29 225	29 772	2%	1%

Customer resources

In M.€	Sep 23	Sep 24	YoY	YtD
Customer deposits	28 398	29 500	4%	1%
Off-balance sheet resources	8 606	9 210	7%	6%
Total	37 004	38 710	5%	2%

BANCO BPI INCOME STATEMENT



In M.€	Sep 23	Sep 24	Δ%
Net interest income	693.4	738.4	6%
Dividend income	74.5	53.5	-28%
Equity accounted income	40.8	43.3	6%
Net fee and commission income	218.4	243.5	12%
Gains/(losses) on financial assets and liabilities and other	-21.1	12.4	-
Other operating income and expenses	-46.5	-26.5	43%
Gross income	959.6	1 064.6	11%
Staff expenses	-183.9	-186.3	1%
Other administrative expenses	-139.0	-141.8	2%
Depreciation and amortisation	-52.6	-47.8	-9%
Recurring operating expenses	-375.4	-375.9	0%
Non-recurrent costs	-21.2	-39.9	88%
Operating expenses	-396.6	-415.8	5%
Net operating income	563.0	648.8	15%
Impairment losses and other provisions	-47.0	-26.5	-44%
Gains and losses in other assets	8.9	2.3	-74%
Net income before income tax	524.9	624.6	19%
Income tax	-134.4	-180.5	34%
Net income	390.4	444.1	14%

Note: consolidated accounts in September 2023 and Banco BPI accounts in September 2024 (as from June 2024, Banco BPI no longer presents consolidated accounts).

BANCO BPI BALANCE SHEET

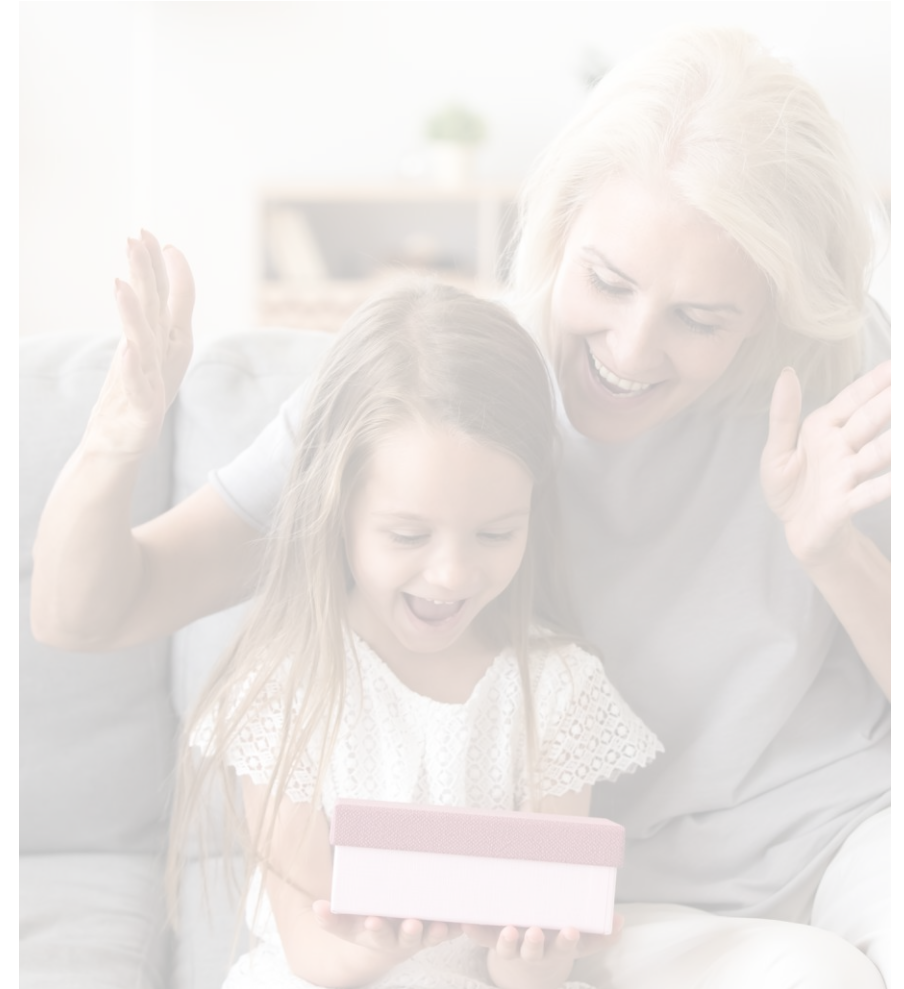


In M.€	Dec 23	Sep 24
ASSETS		
Cash and cash balances at central banks and other demand deposits	1 856	2 664
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 365	1 276
Financial assets at amortised cost	34 541	34 560
Of which: Loans to Customers	29 540	29 772
Investments in joint ventures and associates	221	227
Tangible assets	208	191
Intangible assets	106	103
Tax assets	170	230
Non-current assets and disposal groups classified as held for sale	15	15
Other assets	147	213
Total assets	38 628	39 479
LIABILITIES		
Financial liabilities held for trading	58	52
Financial liabilities at amortised cost	33 705	34 604
Deposits - Central Banks and Credit Institutions	1 062	720
Deposits - Customers	29 252	29 500
Debt securities issued	3 106	4 121
Of which: subordinated liabilities	435	427
Other financial liabilities	286	262
Provisions	40	35
Tax liabilities	211	234
Other liabilities	639	713
Total Liabilities	34 653	35 637
Shareholders' equity attributable to the shareholders of BPI	3 975	3 842
Non controlling interests	0	0
Total Shareholders' equity	3 975	3 842
Total liabilities and Shareholders' equity	38 628	39 479

ADEQUATELY COVERED PENSIONS

Employee pension liabilities

M.€	Dec 23	Sep 24
Total past service liability	1 724	1 670
Pension funds net assets	1 780	1 776
Level of coverage of pension liabilities	103%	106%
Pension fund return (YTD, non-annualised)	8.1%	3.1%
Discount rate	3.2%	3.4%



BANCO BPI INDICATORS

Profitability, Efficiency and Liquidity Indicators

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

	Sep 23	Sep 24
Gross income / ATA	3.3%	3.6%
Net income before income tax and income attributable to non-controlling interests / ATA	1.8%	2.1%
Net income before income tax and income attributable to non-controlling interests / average shareholders' equity (including non-controlling interests)	18.3%	21.7%
Staff expenses / Gross income ¹⁾	19.2%	17.5%
Operating expenses / Gross income ¹⁾	39.1%	35.3%
Loans (net) to deposits ratio	103%	101%

NPE ratio and forbore (according to the EBA criteria)

	Sep 23	Sep 24
Non-performing exposures - NPE (M.€)	569	541
NPE ratio	1.5%	1.4%
NPE coverage by impairments	96%	95%
NPE coverage by impairments and collaterals	158%	152%
Ratio of forbore not included in NPE ²⁾	1.3%	1.1%

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

	Sep 23	Sep 24
"Crédito duvidoso" (M.€) ³⁾	556	510
"Crédito duvidoso" ratio	1.7%	1.6%
"Crédito duvidoso" coverage by impairments	99%	101%
"Crédito duvidoso" coverage by impairments and collaterals	159%	154%



1) Excluding early-retirement costs.

2) Forbore according to EBA criteria. On September 2024, the forbore was 694 M.€ (forbore ratio of 1.6%), of which 475 M.€ was performing loans (1.1% of the gross credit exposure) and 219 M.€ was included in NPE (0.5% 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

Sep 24 (M.€)	As reported by BPI	BPI contribution to CABK Group	Business segment	
			BPI	Corporate Center
Net interest income	738	735	727	8
Dividends	53	54	9	45
Equity accounted income	43	43	15	28
Net fees and commissions	244	244	244	
Trading income	12	15	22	(7)
Other operating income & expenses	(27)	(24)	(20)	(4)
Gross income	1 065	1 067	996	71
Operating expenses	(376)	(382)	(382)	
Extraordinary operating expenses	(40)			
Pre-impairment income	649	685	614	71
Impairment losses on financial assets	(26)	(26)	(26)	0
Other impairments and provisions	(1)	(36)	(36)	(0)
Gains/losses on disposals & others	2	2	2	
Pre-tax income	625	625	554	71
Income tax	(180)	(181)	(178)	(2)
Net income	444	444	376	68

Loan portfolio & customer resources

September 2024 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	29 772	(88)	29 685
Total customer funds	38 710	(4 479)	34 231

> 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 30 September 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 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 Banco BPI profit & loss account structure

Structure used in the Results' Presentation	Sep 24	Sep 24	Structure presented in the financial statements and respective notes
Net interest income	738.4	738.4	Net interest income
Dividend income	53.5	53.5	Dividend income
Equity accounted income	43.3	43.3	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	243.5	265.8	Fee and commission income
		-22.2	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	12.4	0.2	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		3.9	Gains or (-) losses on financial assets and liabilities held for trading, net
		-3.7	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		9.2	Gains or (-) losses from hedge accounting, net
		2.8	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-26.5	19.9	Other operating income
		-46.4	Other operating expenses
Gross income	1 064.6	1 064.6	GROSS INCOME
Staff expenses	-226.2	-226.2	Staff expenses
Other administrative expenses	-141.8	-141.8	Other administrative expenses
Depreciation and amortisation	-47.8	-47.8	Depreciation
Operating expenses	-415.8	-415.8	Administrative expenses and depreciation
Net operating income	648.8	648.8	
Impairment losses and other provisions	-26.5	2.0	Provisions or (-) reversal of provisions
		-28.5	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	2.3		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
		1.3	Gains or (-) losses on derecognition of non financial assets, net
		1.0	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	624.6	624.6	PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS
Income tax	-180.5	-180.5	Tax expense or income related to profit or loss from continuing operations
Net income from continuing operations	444.1	444.1	PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS
Net income from discontinued operations			Profit or (-) loss after tax from discontinued operations
Net income	444.1	444.1	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 (BPI Suisse sold on Apr.23) + 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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