# Banco BPI

## Mortgage Covered Bond Programme Presentation

September 2026

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# Table of Contents

# 1 BPI at a Glance

# BANCO BPI KEY FINANCIAL DATA

| | June 2026 |
|---|---|
| **Total assets** (Banco BPI) | **44.5** Bn.€ |
| **Customer resources** | **45.3** Bn.€ |
| **Gross loan portfolio** | **35.1** Bn.€ |
| **Loan to deposits ratio** [1)] | **104%** |
| **NPE ratio** | **1.3%** |
| **Coverage by impairments and collateral** | **134%** |
| **CET1 ratio** | **13.9%** |
| **Tier1 ratio** | **15.2%** |
| **Total Capital ratio** | **17.2%** |
| **MDA buffer** | **2.7%** |
| **Leverage ratio** | **7.2%** |
| **MREL ratio** (as % of RWA) | **28.2%** |

- ✓ **Fifth largest bank in Portugal, by total assets**
- ✓ **Commercial banking focus**
- ✓ **Fully owned by CaixaBank, representing around 6% of its consolidated assets**
- ✓ **Market shares of 12.0% in loans and 11.0% in total Customer resources[2)]**
- ✓ **Issuer rating at investment grade: A+ by Fitch, A1 by Moody's and A by S&P**

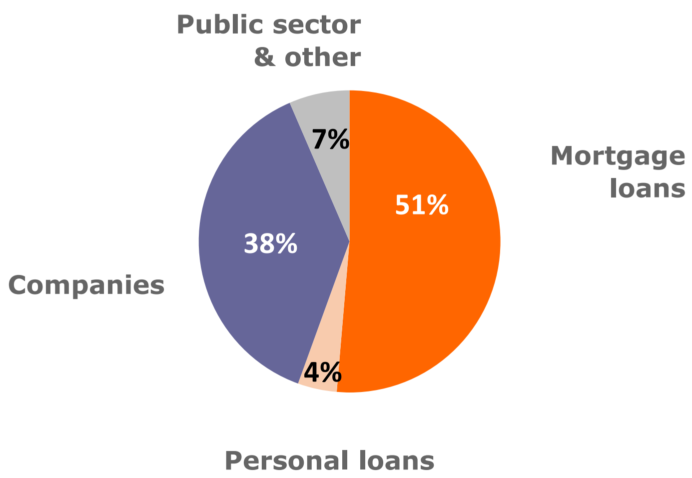
1) (Net loans to Customers - Funding obtained from the EIB, which is used to provide credit) / Deposits and retail bonds
2) Market share in loans and customer resources as of May 2026. Source: BPI, Bank of Portugal, APFIPP, APS, BPI Vida e Pensões.



BPI Grupo CaixaBank

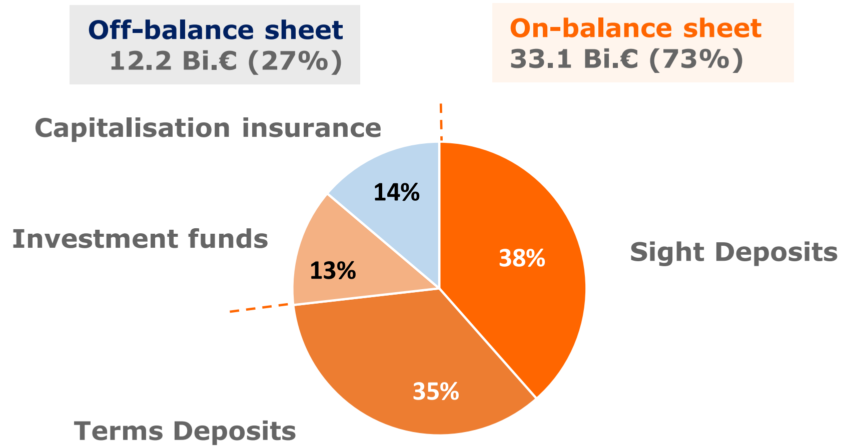
# BUSINESS VOLUME BREAKDOWN (as of Jun 26)

## Gross loan portfolio (35.1 Bi€)




| Market shares | May 26 |
|---|---|
| Total loan portfolio [1] | 12.0% |
| Mortgage loans | 13.1% |

## Customer resources (45.3 Bi€)




| Market shares | May 26 |
|---|---|
| Customer resources [2] | 11.0% |
| Deposits | 10.3% |
| Off-Balance | 14.4% |

1) Market share includes corporate debt securities

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

2) Deposits, investment funds and capitalisation insurance.

# DISTRIBUTION NETWORK & CUSTOMER SEGMENTATION

30 June 2026

**1.8** Million Customers

**308** Commercial units (physical network)

**4 630** Employees

### PRIVATE AND WEALTH

**2** Wealth centres
**2** Private centres

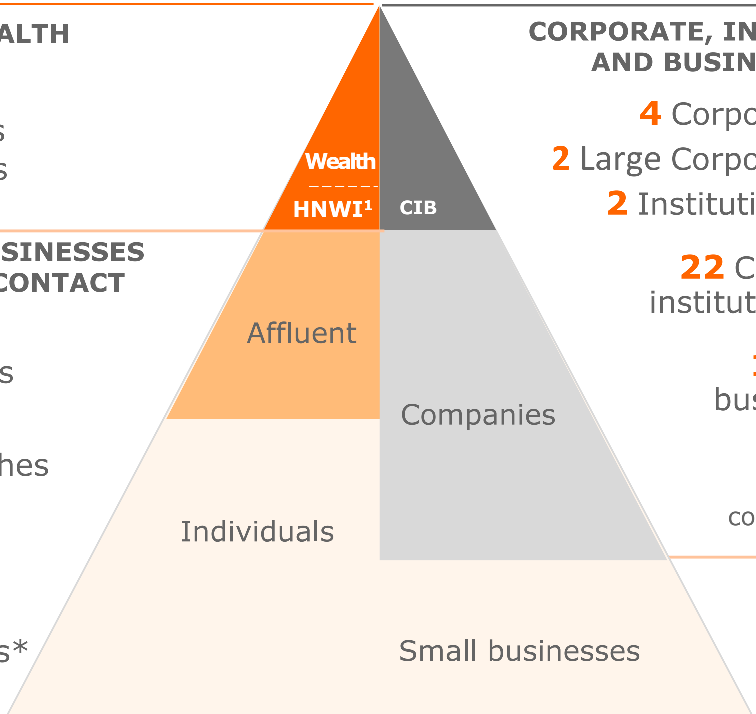
### INDIVIDUALS, BUSINESSES PREMIER AND INCONTACT BANKING

**9** Premier centres

**259** retail branches

**5** Business centres

inContact centres*
AGE centre*




### CORPORATE, INSTITUTIONAL AND BUSINESS BANKING

**4** Corporate centres
**2** Large Corporate centres
**2** Institutional centres

**22** Corporate and institutional centres

**1** Real estate business centre

Business development commercial areas

## Continuous innovation in new channels

BPI continues to invest in alternative channels through the development of innovative digital solutions, exploring new ways of interacting with customers and creating added value.

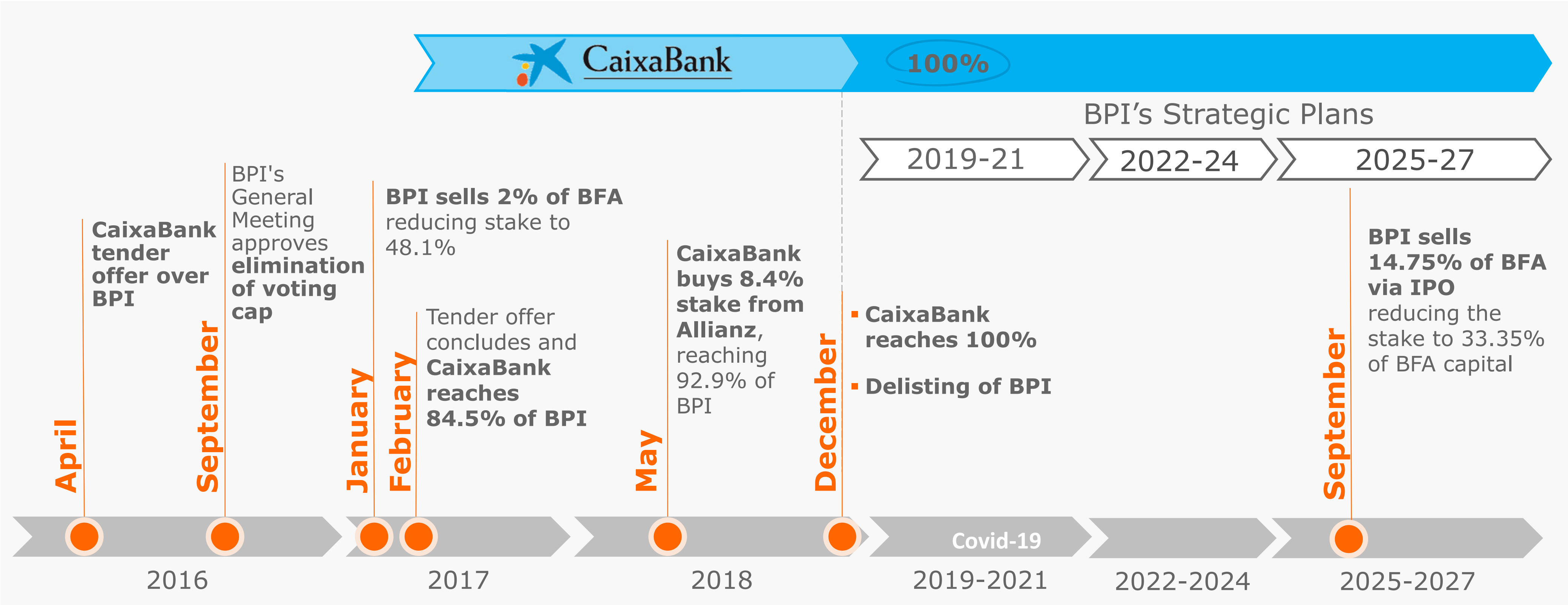
Among these initiatives, the **Quatru app** and the **Pulsoo app** stand out:

**Quatru**
Home ecosystem with a 100% digital mortgage process

**App Pulsoo**
Ecosystem for small businesses, brings a financial and regulatory vision

HNWI = High net worth individuals
* Without in-person servicing at the centre.

# MILESTONES SINCE CAIXABANK'S OFFER IN 2016



# FOCUS ON CORE BANKING BUSINESS IN PORTUGAL

## BPI's financial and business structure

30 June 2026

CaixaBank

100%

**Banco BPI**

### FINANCIAL INVESTMENTS IN AFRICAN BANKS

**BFA** (1) (33.4%) Angola

**BCI** (35.7%) Mozambique

*(% of capital held by Banco BPI).*

### ACTIVITY IN PORTUGAL

**Corporate Center**

Financial investments

**Allianz Portugal** (35%)

- Non-life insurance

Other financial investments, corporate costs and revenues

**Commercial Banking**

- Retail and Premier Small Businesses
- Private and Wealth
- Businesses Corporate & Institutional Banking

### CaixaBank Group entities:

**BPI Gestão de Ativos**
- Investment funds

**BPI Vida e Pensões**
- Capitalisation insurance
- Life-risk insurance

**CaixaBank Payments & Consumer**
- Debit and credit cards

**Comercia Global Payments**
- Acquiring, POS terminals

**CaixaBank Equipment Finance**
- Equipment Renting

1) According to the communication disclosed on 3 September 2026, Banco BPI reached an agreement for the sale of its entire stake in BFA. The completion of the transaction is subject to the fulfilment of several legal and regulatory conditions precedent, including the non-opposition of the National Bank of Angola.

# NEW SUSTAINABLE BANKING PLAN FOR 2025-2027

**SUSTAINABLE FINANCE** LEVERAGED ON **GROWTH DRIVERS**

**4.4 Bn.€ target**

DRIVING THE **DECARBONISATION OF THE BUSINESS FABRIC**

01 | PROMOTING A **MORE SUSTAINABLE ECONOMY**

**25-27 Sustainable Banking Plan**

02 | SUPPORTING **ECONOMIC AND SOCIAL DEVELOPMENT**

*in cooperation with the "la Caixa" Foundation*

STRENGTHENING **SOCIAL AND FINANCIAL INCLUSION**

**SUPPORTING EMPLOYABILITY** AND **ENTREPRENEURSHIP**

## Cross-cutting initiatives

| SUPPORT INSTRUMENTS | TREND ANTICIPATION | SOUND ESG GOVERNANCE |
|---|---|---|

# SUPPORTING THE SUSTAINABLE TRANSITION

## SUSTAINABLE FINANCE

**Individuals & Companies**

| ~1.0 Bn.€ | ~2.9 Bn.€ | 4.4 Bn.€ |
|---|---|---|
| 1st Half 2026 | Cumulative 2025-Jun26 | Target 2025-27 |

### Awards | Recognition


Rating ESG "2"


### Sustainability training 2026

Aimed at the Board of Directors,

Specialists and Commercial Networks

CATÓLICA-LISBON Executive Education

# ”LA CAIXA” FOUNDATION, IN COLLABORATION WITH BPI


## 56 M.€ in 2026

Expected investment by ”la Caixa” Foundation in Portugal

**5 M.€: BPI ”la Caixa” Foundation Awards**

**Children | Solidarity | Seniors | Empower**

**2.5 M.€: Decentralised Social Initiative**

**1.1 M.€** | **159** projects | **39.6 th.** beneficiaries

**3.3 M.€ Local Projects | Culture and Social**

**6th edition Portugal Report, “Social Balance 2025”**

”la Caixa” Foundation, BPI and Nova SBE portray the economic and social situation of Portuguese families.

# STRATEGIC LINES 2025/27


## GET CLOSER

**… TO CLIENTS**
Always focusing on the Client

**… TO EMPLOYEES**
Attract and develop talent

**… TO SOCIETY**
with Fundação LaCaixa

## TRANSFORM

Establish **technological basis for the future**
- Data Architecture
- API-fication

**Evolve** processes towards **"Zero Operations"**

**(R)evolution** in IT, operations and processes on the way to a "**cognitive bank**"

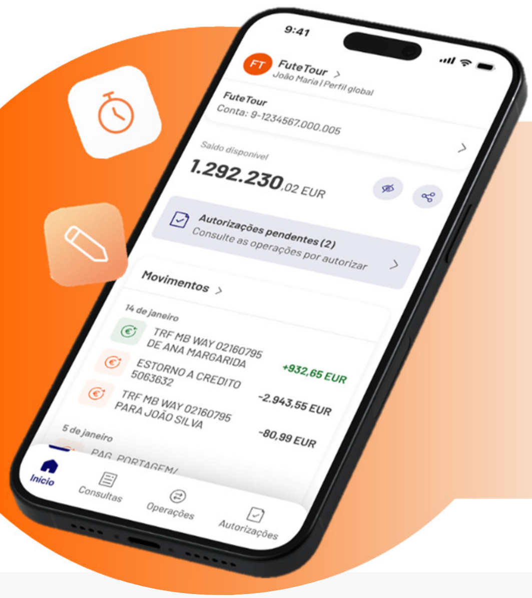
## GROW

Be **even stronger** in
- Mortgages
- Private Banking
- Large corporates

Grow in **SMEs'** and **Individuals'** businesses

**Finance** transition to **sustainability**

# TECHNOLOGICAL TRANSFORMATION TO IMPROVE CUSTOMER EXPERIENCE




## NEW BPI EMPRESAS APP:

### MORE INTUITIVE, AGILE, INTEGRATED AND ALWAYS SECURE


- **SINGLE VIEW** Access to all accounts in a single homepage
- **MULTI-ACCESS** Manage several Companies through a single login
- **CENTRALISED VIEW** All accounts on one screen
- **SIMPLIFIED OPERATIONS** Unified menus for transfers, payments and authorisations
- **OFFLINE ACCESS** Information available even without Internet
- **FRAUD ALERTS** Warning during phone calls

## DIGITAL CHANNELS EVOLUTION

*(figures as of Jun-26)*

### MORE DIGITAL CLIENTS

**840 th.** BPI App active individual users

**+42 th. Δ YoY**

**1 million** Digital Banking regular users (individuals and companies)

### SUBSCRIPTION TO DIGITAL CHANNELS

**94%**

Individual digital customers actively using the BPI App

### MORE DIGITALLY SUPPORTED SALES

**37%**

of focus products[1] sales to individual customers are initiated digitally (Jun-25 to Jun-26)



1) Number of cumulative sales of focus products: Mutual Funds and Retirement Savings Plans, Prestige Products, Personal Loans, Credit Cards and Stand Alone Insurance.

# BPI IS TRAINING ALL EMPLOYEES IN AI

## BPI AI DIVE PROGRAMME
## WITH 42 PORTUGAL

- Strategic partnership between BPI and School 42 **to drive innovation and digital transformation.**
- The aim is to turn AI's potential into tangible value, enhanced quality, and innovation in everyday work.
- BPI is training all its employees through four days of in-person sessions held in Lisbon, Porto, and Coimbra.

# 2 Financial Highlights / Results

# BPI RESULTS

In the 1st Half of 2026

## Commercial activity in Portugal

| | | |
|---|---|---|
| **Loans** | | Δ yoy |
| +2.7 Bn.€ | | +8% |
| **Total customer resources** | | Δ yoy |
| +3.4 Bn.€ | | +8% |
| Deposits | | +4% |
| Off balance sheet | | +22% |
| **Gross income** | | Δ yoy -2% |
| Net interest income | | -2% |

## Risk and capitalisation

**NPE ratio** (EBA criteria) — **1.3%**

**Coverage** (by impairments and collaterals) — **134%**

**Cost of Credit Risk** — **0.08%**

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

| | |
|---|---|
| CET1 | 13.9% |
| T1 | 15.2% |
| Total | 17.2% |

## Profit and profitability

**Profit in Portugal** — Δ yoy

221 M.€ — -8%

**Banco BPI net profit**

239 M.€ — -13%

**Cost-to-income in Portugal**

43%

(last 12 months)

**Recurrent ROTE in Portugal**

14.8%

(last 12 months)

# NET PROFIT OF 239 M.€ IN 1st HALF 2026

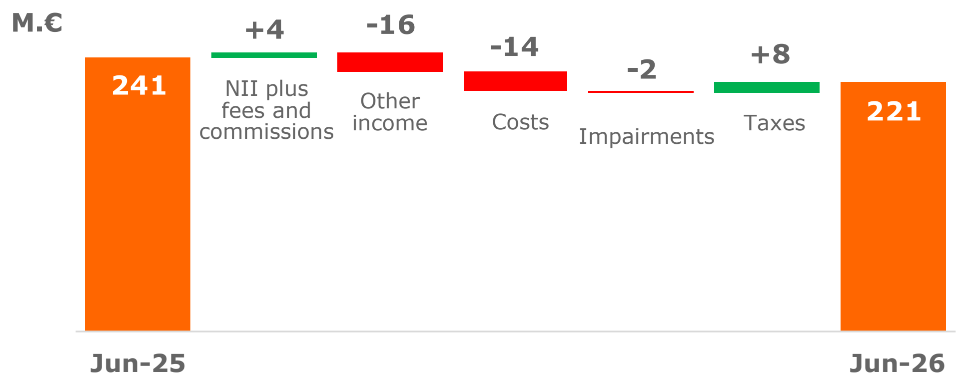
## Net profit

| In M.€ | Jun 25 | Jun 26 | Δ% |
|---|---|---|---|
| **Net profit in Portugal** | **241** | **221** | **-8%** |
| BFA contribution | 43 | 44 | +2% |
| BCI contribution | ( 10) | ( 26) | |
| **Net profit** | **274** | **239** | **-13%** |

| BCI contribution | Jun-25 | Jun-26 |
|---|---|---|
| BCI earnings (35.7% appropriation) | 19 | 19 |
| Impairments and other adjustments to the stake | (29) | (10) |
| Impact from stake in BCI reclassification[1] | | (35) |
| | **(10)** | **(26)** |

No impact in Shareholders' Equity

- Slight decline in net interest income (-2%)
- Fees and commissions increased driven by business growth
- One-off in 1H25 (Solidarity Levy) explains the yoy decrease in gross income
- Stable impairment charges




| Recurrent ROTE in Portugal (last 12 months) | Jun-25 | Jun-26 |
|---|---|---|
| | **16.6%** | **14.8%** |

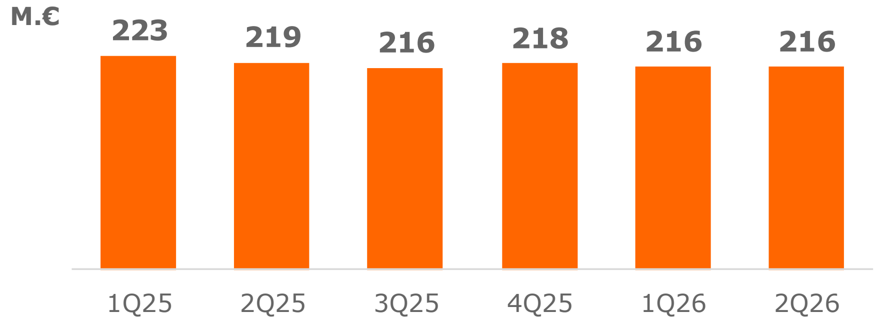
1) At end of June 2026, the stake in BCI was reclassified from "associated company" (equity-accounted) to "shares at fair value through other comprehensive income". This change generated a negative 35 M.€ impact on BCI contribution.

# STABLE QOQ NET INTEREST INCOME, GROWTH IN FEES AND COMMISSIONS

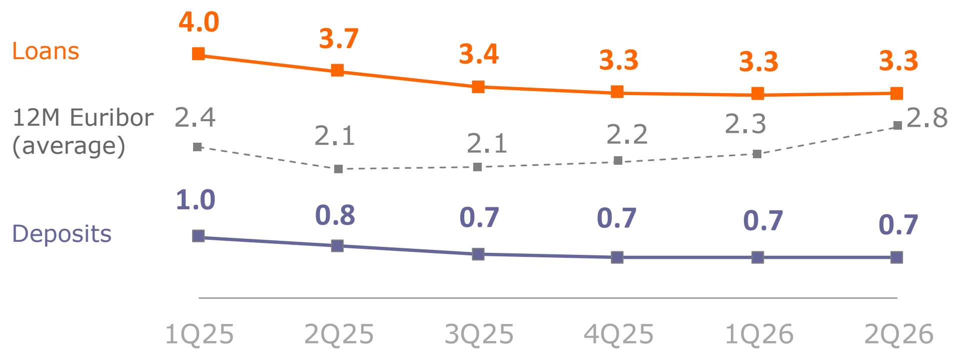
- **Net interest income stable since 1Q25.** Repricing of the loan portfolio with higher index rates still limited
- **Fees and commissions increased 8%** driven by business growth
- **One-off in 1H25[1]** (+18 M.€) explains lower gross income

| In M.€ | Jun 25 | Jun 26 | Δ% |
|---|---|---|---|
| Net interest income | 441 | 432 | -2% |
| Net fee and commission income | 150 | 163 | 8% |
| Other income (net)[2] | 23 | 7 | - |
| **GROSS INCOME** | **614** | **602** | **-2%** |

## Net interest income




## Average quarterly remuneration (%)




1) Reversal of Banking Sector Additional Solidarity Levy contributions paid in previous years (18 M.€).
2) Dividends, equity-accounted income, financial transaction results, and income and expenses.

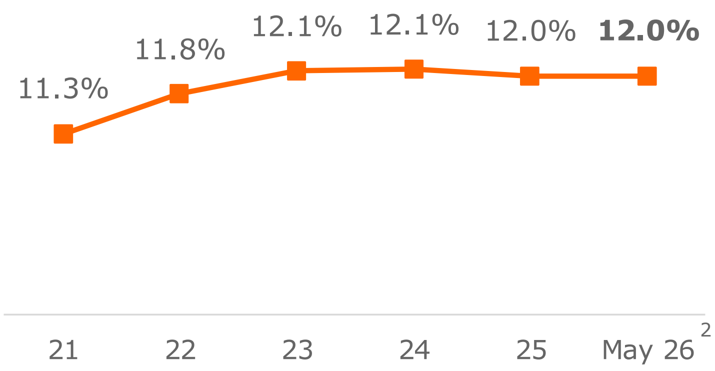
# GROWTH IN MORTGAGE AND CORPORATE LENDING

## Loans to Customers by segment

| Gross portfolio, in Bn.€ | Jun 25 | Jun 26 | YoY | YtD |
|---|---|---|---|---|
| **Loans to individuals** | **17.6** | **19.5** | **10%** | **5%** |
| Mortgage loans | 16.2 | 18.0 | 11% | 5% |
| Other loans to individuals | 1.4 | 1.5 | 2% | 3% |
| **Loans to companies** | **12.4** | **13.3** | **8%** | **7%** |
| **Public sector** | **2.4** | **2.3** | **-4%** | **-2%** |
| **Total loans** | **32.4** | **35.1** | **8%** | **5%** |
| Loan portfolio net of impairments | 31.9 | 34.6 | 9% | 5% |

## Market share in total loans[1]

3-month average



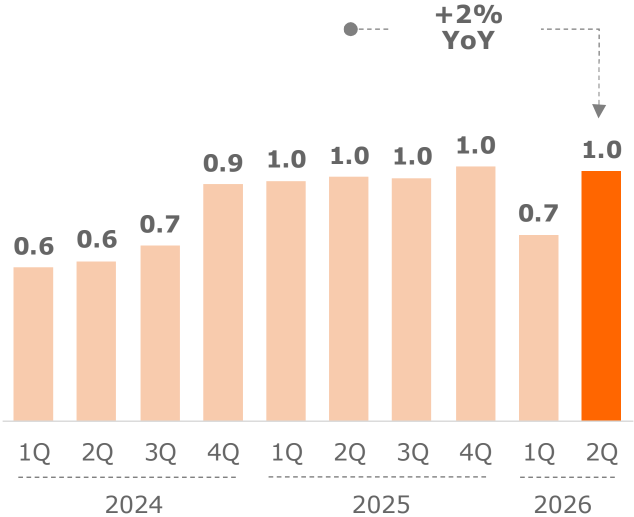

Source: BPI, Bank of Portugal.



1) Market share including corporate debt securities.
2) Market share at end-May 2026: 12.1% | Δ yoy +0.1 pp.

# MORTGAGE LOAN NEW PRODUCTION RETURNS TO 2025 LEVELS

## Loan origination (Bn.€)



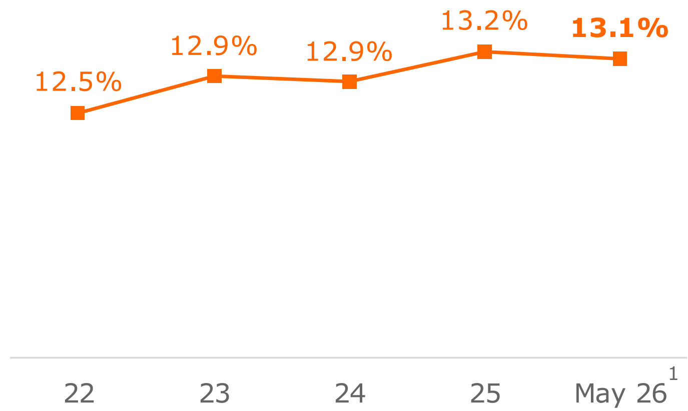

| | 2025 | **1H26** |
|---|---|---|
| **% mixed rate** | 68% | **75%** |
| **% fixed rate** | 15% | **6%** |
| **% variable rate** | 17% | **19%** |

**Youth Mortgage Loans**
with State guarantee
*(Jun. 2026)*

**1.6 Bn.€**
Loan amount

**~8 th.**
\# contracts

## Market share in mortgage loans portfolio (3-month average)




| **Market share in loan origination:** | **11.3%** | **13.2%** |
|---|---|---|
| | 1Q26 | May-26 (3 months) |

Source: BPI, Bank of Portugal.



1) Market share at end-May 2026: 13.1% (= May-25).

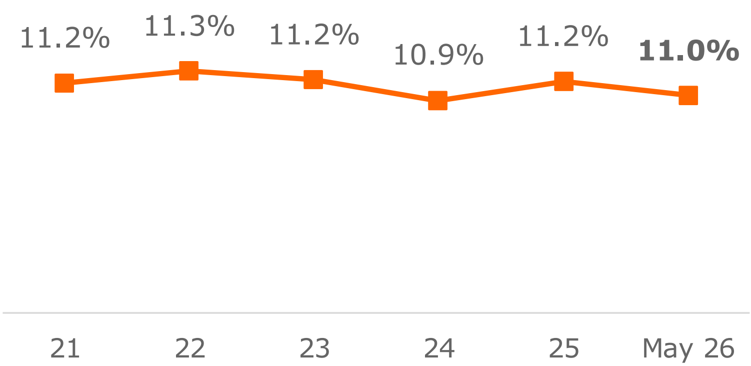
# OFF-BALANCE RESOURCES GREW 22% YOY

## Customer resources

| In Bn.€ | Jun 25 | Jun 26 | YoY | YtD |
|---|---|---|---|---|
| Customer deposits | 31.9 | 33.1 | 4% | 2% |
| Off-balance sheet resources | 10.0 | 12.2 | 22% | 9% |
| **Total** | **41.9** | **45.3** | **8%** | **4%** |

## Market share in total customer resources [1]

3-month average




| Average 3 months | May 26 [2] | Δ YoY |
|---|---|---|
| Deposits | **10.3%** | -0.4 p.p. |
| Off-balance sheet | **14.4%** | +0.7 p.p. |
| **Customer resources** [1] | **11.0%** | -0.1 p.p. |

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

1) Deposits, mutual funds and capitalisation insurance.
2) Market shares at end-May 2026: deposits 10.4% (-0.2 pp Δ yoy ), off-balance-sheet funds 14.5% (+0.8 pp Δ yoy ), Customer resources 11.1% (= May-25).



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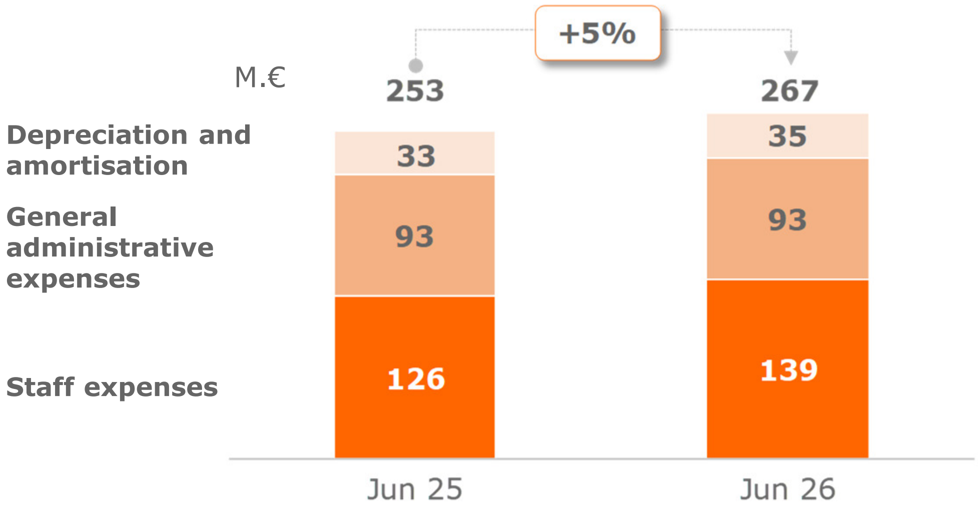
# COSTS UNDER CONTROL

## Recurrent operating expenses

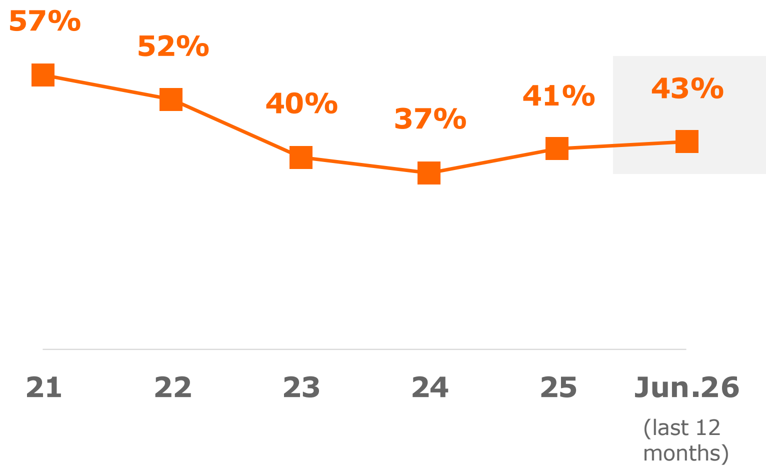



| | | | |
|---|---|---|---|
| # Employees (period-end) | 4 354 | 4 630 | +6.3% |

- Increase in staff costs reflects the focus on generational renewal and young talent.

## Cost-to-income

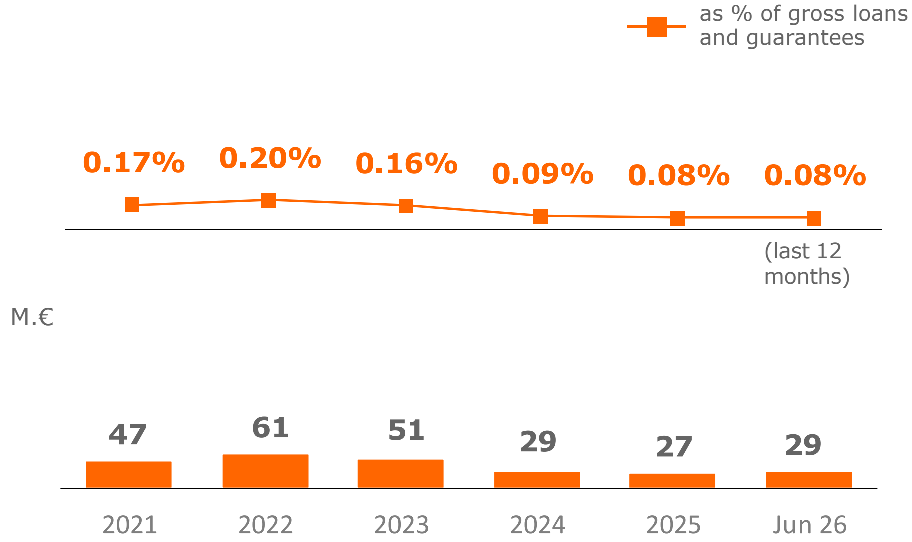
(Recurrent operating expenses as % of gross income)



# 3 Asset Quality

# LOW RISK AND HIGH COVERAGE

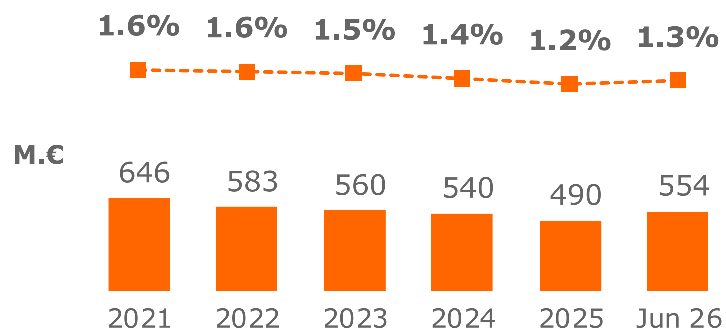
## Loan impairments net of recoveries




On-balance sheet non-allocated impairments (Jun-26) **70 M.€**

## Non-Performing Exposures – NPE

(EBA criteria)




**NPE coverage:**

| | 2021 | 2022 | 2023 | 2024 | 2025 | Jun 26 |
|---|---|---|---|---|---|---|
| by specific impairments for NPE | 46% | 59% | 62% | 58% | 50% | **49%** |
| by total impairments | 84% | 94% | 98% | 95% | 90% | **84%** |
| by total impairments and collaterals | 149% | 155% | 154% | 151% | 141% | **134%** |

At Jun-26

| NPL ratio (EBA) | NPL coverage by specific NPL impairments | NPL coverage by total impairments | NPL coverage by total impairments and collaterals | Foreclosed properties[1] |
|---|---|---|---|---|
| 1.6% | 49% | 89% | 140% | 0.7 M.€ |

1) Net book value.

# 4 Liquidity and Capital

# BALANCED FUNDING AND COMFORTABLE LIQUIDITY

30 June 2026

| Deposits/ Total assets[1)] | Loans / Deposits | NSFR ratio *Net stable funding ratio* | LCR *Liquidity coverage ratio* | Total liquid assets [3)] |
|---|---|---|---|---|
| 76% | 104% | 139% | 176%<br>177%<br>12-month average [2)] | 11.3Bn.€ |

1) Total assets related to the activity in Portugal.
2) 12-month average, in accordance with the EBA guidelines. Average value (previous 12 months) of the calculation components: Liquidity reserves (7 444 M.€); Total net outflows (4 203 M.€).
3) High Quality Liquid Assets (HQLA) of 7.0 Bn.€ and other assets eligible as collateral with the ECB of 4.3 Bn.€.



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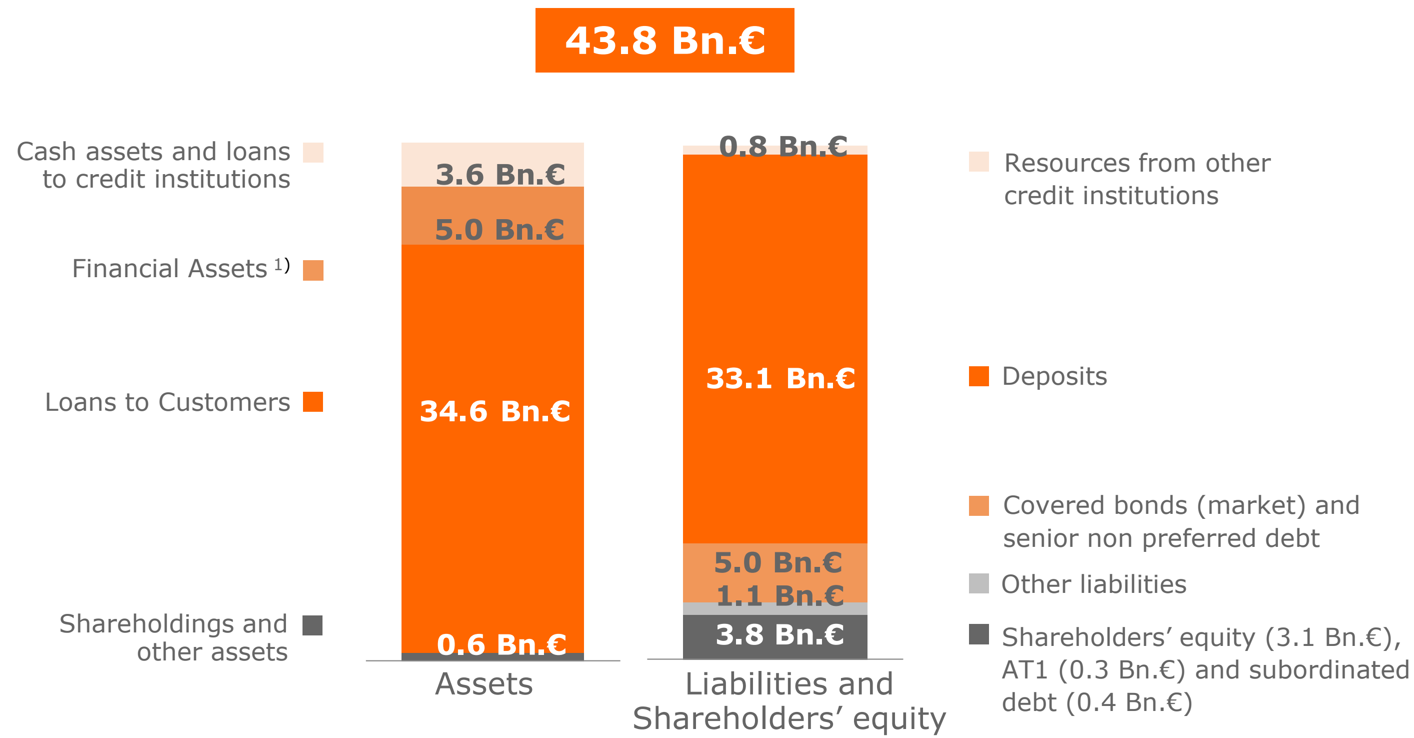
# BALANCE SHEET OF THE ACTIVITY IN PORTUGAL

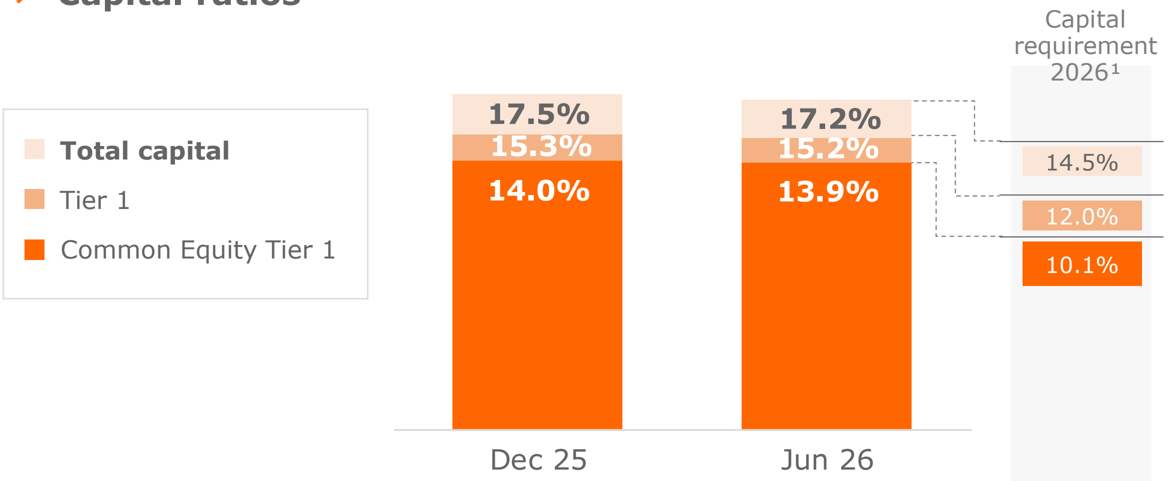
30 June 2026




1) Includes medium and long-term sovereign debt of 4.7 Bn.€ (Portugal 31%; Spain 21%, European Union 17%, France 11%, Italy 6%, Belgium 2% and USA 12%), with an average residual maturity of 2.0 years.

# CAPITAL WITH COMFORTABLE BUFFERS

## Capital ratios




| | Dec 25 | Jun 26 | Capital requirement 2026[1] |
|---|---|---|---|
| Leverage ratio | **7.1%** | **7.2%** | 3.0% |

**Capital buffer vs. minimum capital requirements** **2.7 pp**

*(MDA buffer–Maximum Distributable Amount)*

## MREL ratios

| | Dec-25 | Jun-26 | MREL requirement 2026[1] |
|---|---|---|---|
| as % of RWA | **29.1%** | **28.2%** | 26.6% |
| as % of LRE | **13.4%** | **13.3%** | 5.9% |

1) Considering the systemic risk buffer requirement for the residential real estate market in Portugal and the countercyclical buffer, which are calculated quarterly.

# 5 Mortgage Covered Bond Programme

# COVERED BOND LAW IN PORTUGAL

- Current Covered Bond Law in Portugal released in May 2022 (applicable since 1 July 2022) transposing EU Covered Bond Directive
- Former Portuguese Law (DL 59/2006) already complied with most of the CB Directive requirements

**BPI CB Programme converted in 2023** ✓

| | Current Law/Regulation | Former Law/Regulation |
|---|---|---|
| **Supervising Entity** | ▪ **CMVM (Portuguese Securities Market Authority)** | ▪ Bank of Portugal |
| **Liquidity Buffer** | ▪ **180 days Liquidity buffer covering net outflows of interest and principal (to be met with assets level 1, 2A or 2B or deposits)**<br>▪ **Principal considered on the extended maturity date for soft bullet bonds** | ▪ **Usually agreed with Rating Agencies, although not required by law** |
| **Cover Pool Monitor** | ▪ **An entity registered with CMVM that is not the auditor of the issuer**<br>▪ Continuous monitoring cover pool quality and legal/regulatory requirements<br>▪ **Initial report when the Programme is submitted to CMVM's approval and Annual Report** with reasonable assurance ("*garantia razoável de fiabilidade*") | ▪ **Cover Pool Monitor could be the issuer's auditor**<br>▪ Annual Report with limite**d assurance** ("*garantia limitada de fiabilidade*") |
| **Overcollate-ralization** | ▪ **0% minimum OC**<br>▪ 5% OC requirement for Covered Bonds to be classified as Premium (CRR, article 129 3a.) | ▪ 5.26% OC requirement for mortgage covered bonds<br>▪ **Higher voluntary OC usually agreed with rating agencies or set according to market requirement or practice** |
| **Maturity extension** | ▪ Only triggered by: (i) **loss of banking licence**, (ii) foreseeable or effective **default** on the maturity date<br>▪ Extension subject to **approval from CMVM** | ▪ Extension upon failure to redeem at maturity<br>▪ Supervisory approval not required |
| **Information Reporting** | ▪ **Quarterly Investor Report required by law**<br>▪ **Reporting to CMVM mostly in line with previous Bank of Portugal requirement, with some simplifications:**<br>  ▪ Liquidity gap report required semi-annually (previously on a quarterly basis)<br>  ▪ Reports on outstanding issues (monthly) and interest rate exposure (semi-annually) eliminated<br>  ▪ Information about new issues to be sent to CMVM after the issue | ▪ Investor Reports were already disclosed quarterly according to market practice, although not required by law<br>▪ Information about new issues sent to the Bank of Portugal **before the issue** |



BPI Grupo CaixaBank

# MORTGAGE COVERED BOND PROGRAMME - SUMMARY

| | |
|---|---|
| Issuer [1)] | Banco BPI, S.A. |
| Type | Obrigações Cobertas – European Covered Bonds (Premium) |
| Collateral | Portuguese prime residential mortgages |
| Maximum Size | € 9bn |
| Ratings | Aaa / AAA (Moody's / DBRS) |
| Overcollateralisation | 24.8 % as of Jun 26 (Committed[3] 22.4% / Regulatory 5%) |
| Compliance | ECBC Covered Bond Label / UCITS Article 52 / CRR Article 129 |
| LCR Class | Level 1 |
| Risk Weighting | 10% (CRR standardised approach) |
| Cover Pool Monitor | Deloitte & Associados, SROC SA |
| Governing Law [2)] | Portuguese Law |
| Listing | Euronext Lisbon |
| Clearing | Interbolsa / Euroclear / Clearstream |

1)The covered bonds are unsubordinated obligations of the Issuer secured by a special creditor privilege over the Cover Pool
2) Decree Law 31/2022 ("Regime Jurídico das Obrigações Cobertas")
3) DBRS AAA requirement of 19% equals effectively to 22.4% as its methodology only gives credit to 85% of last 12M minimum O/C

# MORTGAGE COVER POOL

June 2026

## Cover Pool Summary

M.€

| Item | Remaining Term (years) | Nominal Amount |
|---|---|---|
| **Total Cover Pool** | **13.8** | **9 112** |
| Mortgage Credit Pool | 14.0 | 8 903 |
| Liquidity Buffer (cash, deposits, eligible securities) | 2.9 | 208 |
| **Current overcollateralisation (%)** | | **24.8%** |
| Committed overcollateralisation (%) | | 22.4% |
| Minimum overcollateralisation (%) [1] | | 5.0% |

[1] CRR Article 129 compliance for European Covered Bonds (Premium)

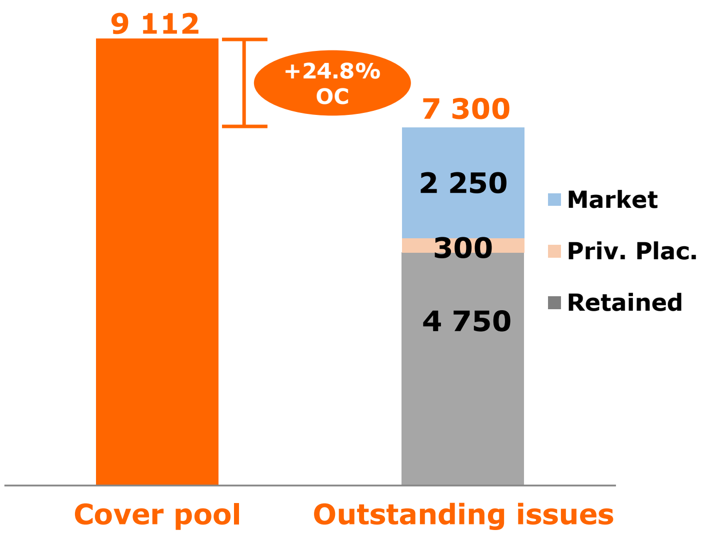
## Mortgage Cover Pool main statistics

| | | | |
|---|---|---|---|
| Number of Loans | **151 252** loans | Current Principal Balance | **8 903** million |
| Avg. Current Principal Balance | **58.9** thousand | W.A. Original Maturity | **33.3** years |
| W.A. Seasoning | **8.7** years | W.A. Remaining Term | **14.0** years |
| W.A. Original LTV | **69.7** % | W.A. Current LTV | **53.4** % |
| W.A. Interest Rate | **3.11** % | W.A. Spread | **0.98** % |

# MORTGAGE COVER POOL AND OUTSTANDING ISSUES

June 2026

## Cover Pool and Outstanding Issues



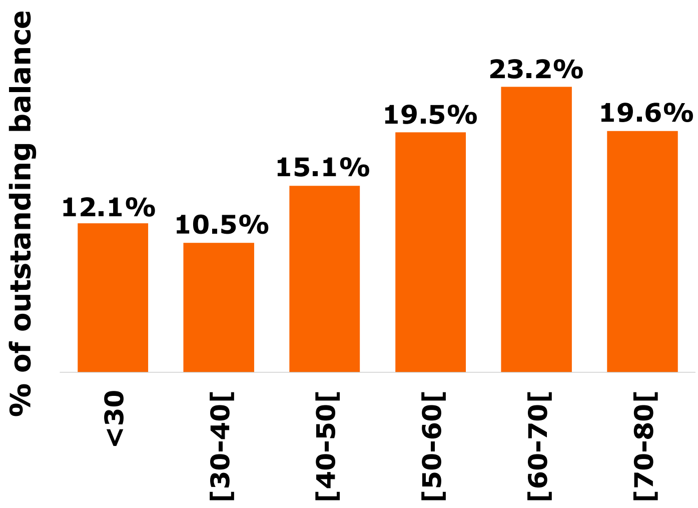

## Outstanding Issues

| Outstanding issues | Nominal Amount (M.€) | Coupon type | Issue Date | Maturity Date | Remaining Term (years) |
|---|---|---|---|---|---|
| **Covered Bonds Outstanding** | **7 300** | | | | **4.3** |
| **Market Issues** | **2 250** | | | | **3.9** |
| Series 25 (ISIN PTBPIDOM0031) | 750 | Fixed | 2023-07-04 | 2028-07-04 | 2.0 |
| Series 26 (ISIN PTBPIZOM0035) | 500 | Fixed | 2024-02-22 | 2030-03-22 | 3.7 |
| Series 29 (ISIN PTBPIPOM0011) | 500 | Fixed | 2025-10-08 | 2031-04-08 | 4.8 |
| Series 31 (ISIN PTBBRHOM0032) | 500 | Fixed | 2026-04-22 | 2032-04-22 | 5.8 |
| **Private Placements** | **300** | | | | **6.0** |
| Series 27 (ISIN PTBPIEOM0030) | 300 | Fixed | 2024-06-27 | 2032-06-27 | 6.0 |
| **Retained Issues** | **4 750** | | | | **4.5** |
| Series 24 (ISIN PTBPIMOM0022) | 2 050 | Floating | 2022-06-08 | 2029-06-08 | 2.9 |
| Series 28 (ISIN PTBPIIOM0036) | 1 800 | Floating | 2024-12-18 | 2031-12-18 | 5.5 |
| Series 30 (ISIN PTBPIFOM0039) | 900 | Floating | 2025-06-11 | 2032-06-11 | 5.9 |

# MORTGAGE COVER POOL – MAIN CHARACTERISTICS

June 2026

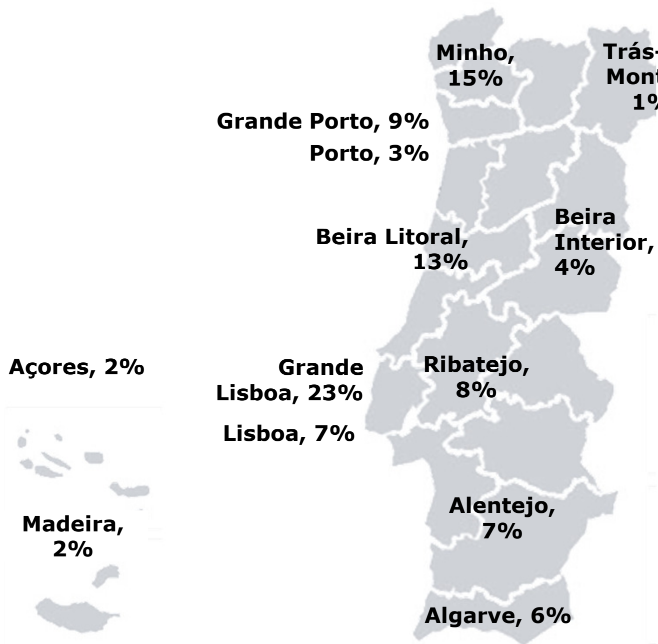
## Breakdown by Current LTV (%)




- Low weighted average current LTV of 53.4%

## Breakdown of Geographic distribution

% of outstanding balance

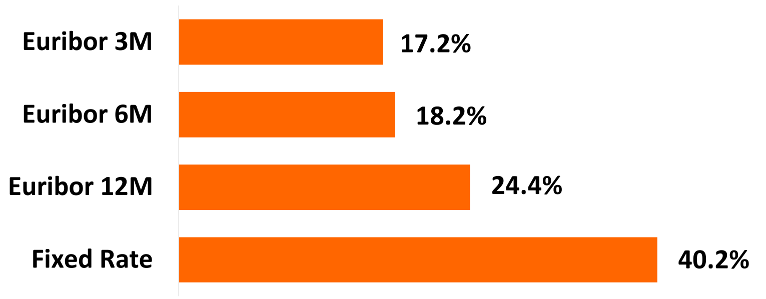



- Geographical exposure in line with Portuguese demographics with more concentration in the large cities along the coast

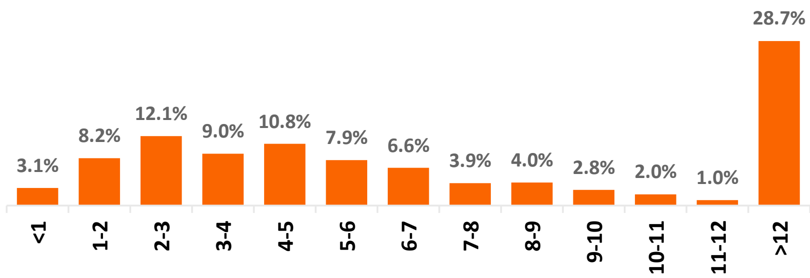
# MORTGAGE COVER POOL – MAIN CHARACTERISTICS

June 2026

**Breakdown by Index Type**
(% of outstanding balance)




**Breakdown Seasoning (years)**
(% of outstanding balance)




**Breakdown by Loan Purpose**
(% of outstanding balance)


- **Pool mostly floating rate, 59.8 % indexed to Euribor**
- **Weighted average seasoning of 8.7 years**
- **First homes represent 96.9% of the pool**

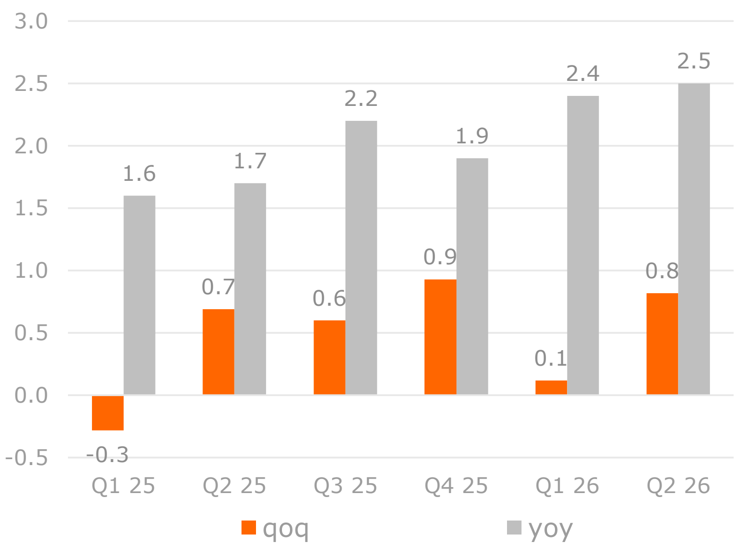
# Appendices

**a. Macro-economic Data on Portugal**
b. Ratings
c. Income Statement and Balance Sheet

# CONVERGENCE WITH EURO ZONE SHOULD CONTINUE

**GDP grew 0.8% qoq and 2.5% yoy in Q2, above expectations fueled by domestic demand**

**Real GDP growth**
%




*Source: BPI Research based on Portuguese INE.*

**GDP growth above Euro Zone average; downward trend in unemployment**

UNDER REVIEW

**Main economic forecasts**
*%, YoY*

| | | | | | | | | | Forecasts | |
|---|---|---|---|---|---|---|---|---|---|---|
| **%, yoy** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** | **2023** | **2024** | **2025** | **2026** | **2027** |
| **GDP** | 3,3 | 2,9 | 2,7 | -8,2 | 5,6 | 7,0 | 3,1 | 2,1 | 1,9 | 1,8 | 1,8 |
| **Private Consumption** | 1,8 | 2,6 | 3,5 | -6,8 | 4,9 | 5,6 | 2,3 | 3,0 | 3,5 | 1,9 | 1,8 |
| **Public Consumption** | 0,1 | 0,5 | 2,1 | 0,4 | 3,8 | 1,7 | 1,8 | 1,5 | 1,6 | 1,4 | 1,1 |
| **Gross Fixed Capital Formation (GFCF)** | 11,6 | 6,2 | 5,5 | -2,3 | 7,8 | 3,3 | 6,0 | 3,8 | 3,8 | 6,5 | 1,7 |
| **Exports** | 8,4 | 4,3 | 4,0 | -18,4 | 12,1 | 17,2 | 4,2 | 3,1 | 0,4 | 2,2 | 2,9 |
| **Imports** | 8,0 | 4,9 | 5,1 | -11,6 | 12,3 | 11,3 | 2,3 | 4,8 | 4,4 | 4,0 | 2,1 |
| **Unemployment rate** | 9,2 | 7,2 | 6,6 | 7,0 | 6,7 | 6,1 | 6,5 | 6,4 | 6,0 | 5,7 | 5,7 |
| **CPI (average)** | 1,4 | 1,0 | 0,3 | 0,0 | 1,3 | 7,8 | 4,3 | 2,4 | 2,3 | 2,9 | 2,3 |
| **External current account balance (% GDP)** | 1,5 | 0,8 | 0,8 | -0,7 | -0,7 | -2,0 | 0,6 | 2,2 | 1,2 | 0,4 | 0,6 |
| **General Government Balance (% GDP)** | -3,0 | -0,4 | 0,1 | -5,8 | -2,8 | -0,3 | 1,1 | 0,6 | 0,7 | -0,2 | -0,4 |
| **General government debt (% GDP)** | 126,0 | 121,1 | 116,1 | 134,1 | 123,9 | 111,2 | 96,9 | 93,5 | 89,7 | 86,3 | 83,2 |
| **Housing Prices** | 9,2 | 10,3 | 10,0 | 8,8 | 9,4 | 12,6 | 8,2 | 9,1 | 17,6 | 11,7 | 4,6 |
| **Risk premium (PT-Bund) (average)** | 269 | 138 | 100 | 90 | 60 | 100 | 70 | 62 | 44 | 41 | 50 |

*Source: BPI Research*

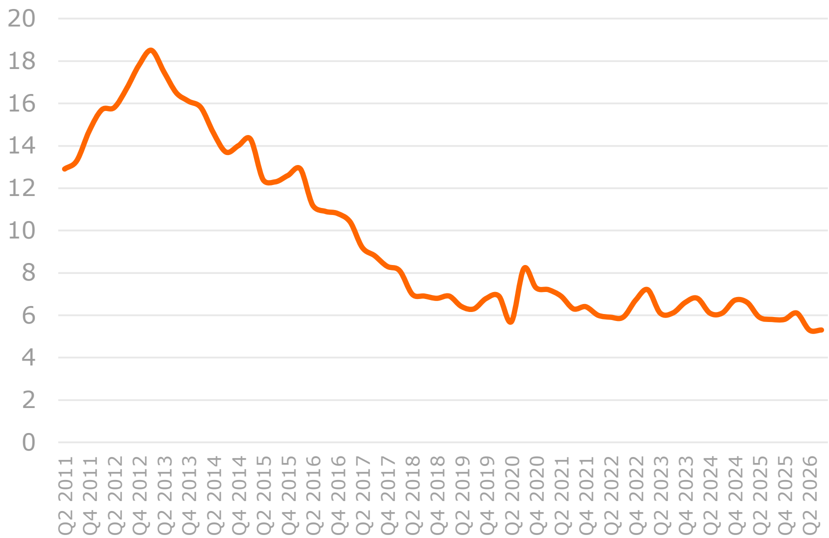
# EMPLOYMENT AT RECORD HIGHS AND UNEMPLOYMENT AT RECORD LOWS

**Close to 5.4 million employed population with increasing trend**

**Employed population**
Number of people ('000 individuals)


**5.7% unemployment rate in July**

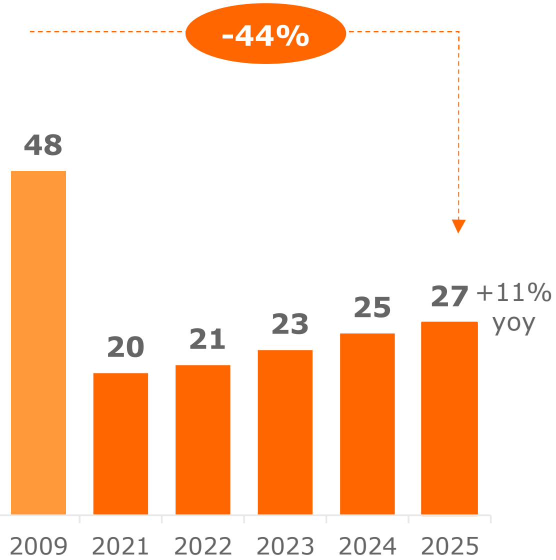
**Unemployment rate**
%




*Source: BPI Research based on Portuguese INE.*

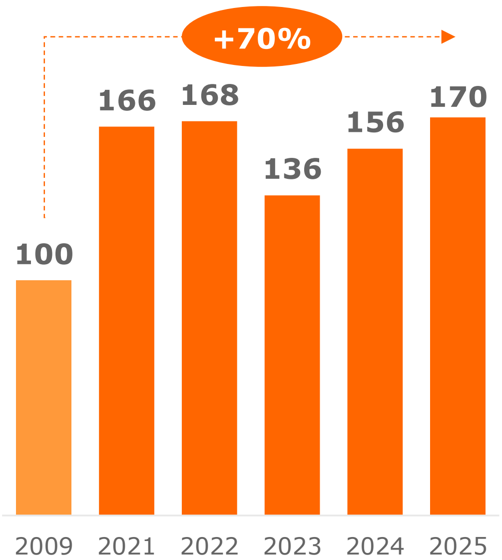
# HOUSING: INSUFFICIENT SUPPLY DRIVES UP PRICES

## New residential units completed (thousands)




Source: BPI, INE.

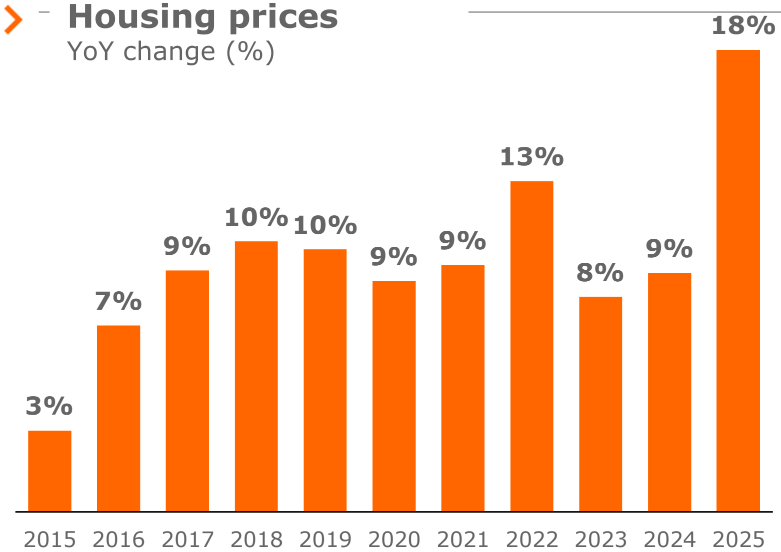
## Residential units sold (thousands)




- **Growth in home sales outpaces the increase in new housing supply.**
- **In 2025 ~30% of new mortgages for Primary Residences were granted under the State guarantee scheme for youngsters (<35 yo).**
- **14.4k new residential units completed** in the 1H26 (slightly higher pace than 2025)

## Housing prices

YoY change (%)




Source: INE.

- **House price growth intensified in 2025**.
- **2025 recorded the strongest annual increase** in the Housing Price Index series.
- **Housing Price index increased by 17.8% yoy in Q126**.

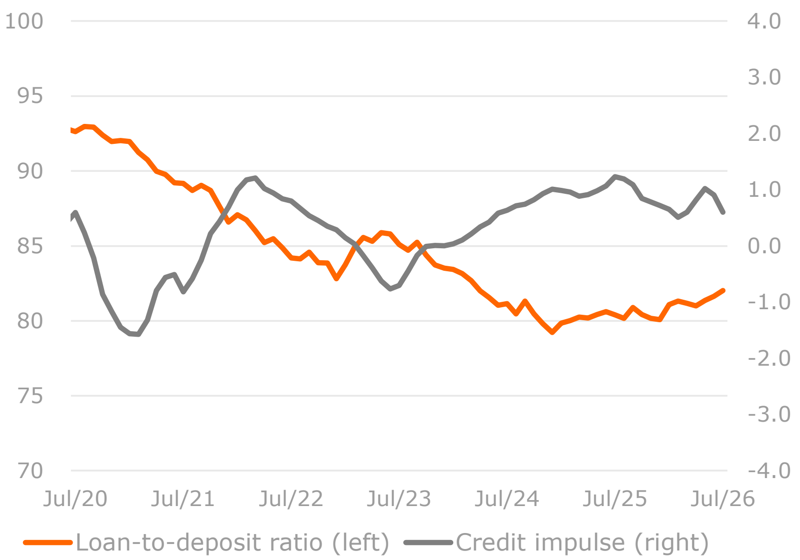
| | 2026 | 2027 |
|---|---|---|
| BPI Research House Price Index forecast *(% YoY)* | 11.7 | 4.6 |

UNDER REVIEW

# PORTUGUESE BANKING SYSTEM: A SOLID POSITION TO SUPPORT THE ECONOMY

**Deleveraging (firms and households) shows signs of inverting, despite debt remains historically low**

**% of GDP (3m moving average)**
%

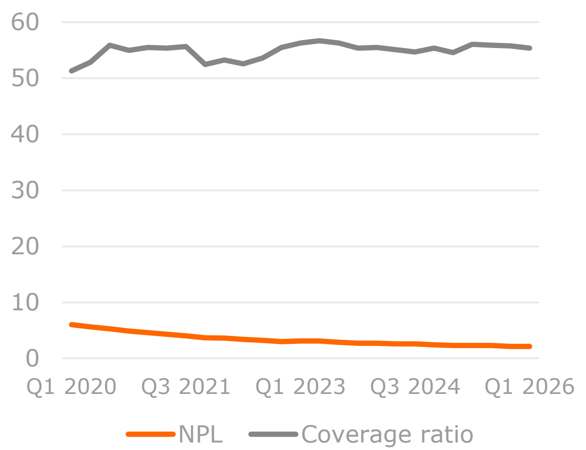



*Source: BPI Research, base on data from Bank of Portugal*

**NPLs at 2.1% in Q1 2026, a historical minimum**

**NPL ratio[1]**
In % of gross loans

**Coverage ratio**
In % of NPLs




**Cost of risk[1]**
**0.5% in Q4 2019**
**0.1% in Q1 2026**

*Notes (1) Flow of impairments to credit as a percentage of total gross loans*
*Source: BPI Research, based on data of Bank of Portugal*

# IN SUMMARY

## Portuguese Economy

- **Portugal will continue to grow above the Euro Area average**: close to 2%, with downside risks due to the international context
- **Public and private sector indebtedness** (% of GDP) far below historical highs
- Robust **labour market and unemployment rate** close to minimum levels
- **Growth in households' average gross income** (≈6% yoy in 2025) support consumption and savings
- **Final stretch of the Recovery and Resilience Plan** supporting growth and investment
- **Inflation** under pressure from the conflict in Middle-East; ECB may **continue raising key interest rates**
- **Imbalance between housing supply and demand** continues to put upward pressure on prices
- **Unstable international environment**, with continuing geopolitical risks

# Appendices

a. Macro-economic Data on Portugal
**b. Ratings**
c. Income Statement and Balance Sheet

# BPI RATINGS VS. PEERS

As of 17 September 2026

| | S&P Global (Long Term Debt/ Issuer Credit Rating) | | Moody's (Long Term Debt/ Issuer rating) | | Fitch Ratings (Long Term Debt / Issuer Default Rating) | | DBRS (Long-Term Debt/ Issuer Rating) | |
|---|---|---|---|---|---|---|---|---|
| Investment Grade | AAA | | Aaa | BPI Mortgage bonds | AAA | | AAA | BPI Mortgage bonds |
| | AA+ | | Aa1 | | AA+ | | AA (high) | |
| | AA | | Aa2 | | AA | | AA | |
| | AA- | | Aa3 | | AA- | BPI Deposits | AA (low) | |
| | A+ | | A1 | BPI; BPI Deposits | A+ | BPI; Bank 1 | A (high) | Bank 3 |
| | A | BPI; Bank 1; Bank 3 | A2 | | A | | A | Bank 1 |
| | A- | | A3 | Bank 5 | A- | Bank 5 | A (low) | Bank 2 |
| | BBB+ | Bank 2 | Baa1 | Bank 1; Bank 2; Bank 3 | BBB+ | Bank 2 | BBB (high) | |
| | BBB | | Baa2 | Bank 4 | BBB | | BBB | Bank 4 |
| | BBB- | | Baa3 | | BBB- | Bank 4 | BBB (low) | |
| Non-Investment grade | BB+ | | Ba1 | | BB+ | | BB (high) | |
| | BB | | Ba2 | | BB | | BB | |
| | 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:** In July 26, S&P **affirmed the rating of BPI (A)**, with stable outlook.
**Moody's:** In Apr.26, Moody's **upgraded the rating of BPI and its senior debt to A1** (from A2). The **rating of deposits** was affirmed at A1. The Outlook of the ratings is Stable.
**Fitch Ratings:** In July 26, Fitch Ratings **upgraded the ratings of BPI and its senior debt to A+** (from A) and of its **deposits to AA-** (from A+). The outlook on the rating of BPI is Stable.
**DBRS:** In June 26, DBRS **upgraded the rating of BPI's Covered Bonds to AAA**, from AA (high).

# Appendices

a. Macro-economic Data on Portugal
b. Ratings
**c. Income Statement and Balance Sheet**

# INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL

| In M.€ | Jun 25 | Jun 26 | Δ% |
|---|---|---|---|
| Net interest income | 441.3 | 432.2 | -2% |
| Dividend income | 7.1 | 8.5 | 20% |
| Equity accounted income | 9.5 | 9.7 | 2% |
| Net fee and commission income | 149.9 | 162.6 | 8% |
| Gains/(losses) on financial assets and liabilities and other | 10.5 | 10.9 | 4% |
| Other operating income and expenses | -4.6 | -22.2 | - |
| **Gross income** | **613.7** | **601.8** | **-2%** |
| Staff expenses | -126.4 | -139.0 | 10% |
| Other administrative expenses | -93.5 | -93.3 | 0% |
| Depreciation and amortisation | -33.4 | -34.6 | 4% |
| **Recurring operating expenses** | **-253.2** | **-266.9** | **5%** |
| Non-recurrent costs | -0.2 | -0.9 | - |
| **Operating expenses** | **-253.5** | **-267.8** | **6%** |
| **Net operating income** | **360.3** | **334.0** | **-7%** |
| Impairment losses and other provisions | -27.9 | -29.5 | 6% |
| Gains and losses in other assets | 0.4 | 0.0 | - |
| **Net income before income tax** | **332.7** | **304.4** | **-8%** |
| Income tax | -91.5 | -83.3 | -9% |
| **Net income** | **241.2** | **221.2** | **-8%** |
| **Recurrent net income** | **241.4** | **221.8** | **-8%** |



BPI Grupo CaixaBank

# BANCO BPI INCOME STATEMENT

| In M.€ | Jun 25 | Jun 26 | ∆% |
|---|---|---|---|
| Net interest income | 441.9 | 437.2 | -1% |
| Dividend income | 56.7 | 52.6 | -7% |
| Equity accounted income | 19.5 | 29.0 | 48% |
| Net fee and commission income | 149.9 | 162.3 | 8% |
| Gains/(losses) on financial assets and liabilities and other | 6.0 | 9.6 | 60% |
| Other operating income and expenses | -8.7 | -24.4 | - |
| **Gross income** | **665.4** | **666.3** | **0%** |
| Staff expenses | -126.4 | -139.0 | 10% |
| Other administrative expenses | -93.5 | -93.3 | 0% |
| Depreciation and amortisation | -33.4 | -34.6 | 4% |
| **Recurring operating expenses** | **-253.2** | **-266.9** | **5%** |
| Non-recurrent costs | -0.2 | -0.9 | - |
| **Operating expenses** | **-253.5** | **-267.8** | **6%** |
| **Net operating income** | **411.9** | **398.5** | **-3%** |
| Impairment losses and other provisions | -28.0 | -29.5 | 5% |
| Gains and losses in other assets | -21.2 | -45.3 | - |
| **Net income before income tax** | **362.7** | **323.7** | **-11%** |
| Income tax | -88.2 | -84.3 | -5% |
| **Net income** | **274.5** | **239.4** | **-13%** |

# BANCO BPI BALANCE SHEET

| In M.€ | Dec 25 | Jun 26 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash balances at central banks and other demand deposits | 2 449 | 1 365 |
| Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income | 1 811 | 2 299 |
| Financial assets at amortised cost | 37 707 | 40 157 |
| Of which: Loans to Customers | 32 873 | 34 603 |
| Investments in joint ventures and associates | 217 | 70 |
| Tangible assets | 175 | 163 |
| Intangible assets | 114 | 104 |
| Tax assets | 271 | 262 |
| Non-current assets and disposal groups classified as held for sale | 13 | 13 |
| Other assets | 86 | 117 |
| **Total assets** | **42 843** | **44 550** |
| **LIABILITIES** | | |
| Financial liabilities held for trading | 43 | 45 |
| Financial liabilities at amortised cost | 37 913 | 39 640 |
| Deposits - Central Banks and Credit Institutions | 206 | 841 |
| Deposits - Customers | 32 548 | 33 125 |
| Debt securities issued | 4 936 | 5 433 |
| Of which: subordinated liabilities | 432 | 432 |
| Other financial liabilities | 223 | 241 |
| Provisions | 28 | 22 |
| Tax liabilities | 177 | 253 |
| Other liabilities | 544 | 537 |
| **Total Liabilities** | **38 704** | **40 497** |
| Shareholders' equity attributable to the shareholders of BPI | 4 139 | 4 053 |
| Non controlling interests | 0 | 0 |
| **Total Shareholders’ equity** | **4 139** | **4 053** |
| **Total liabilities and Shareholders' equity** | **42 843** | **44 550** |

# BANCO BPI INDICATORS

| **Profitability, Efficiency and Liquidity Indicators** (Calculated in accordance with the version in force of Bank of Portugal Instruction No. 16/2004) | Jun 25 | Jun 26 |
|---|---|---|
| Return on assets | 1.3% | 1.1% |
| Gross income to total assets | 3.2% | 2.9% |
| Return on equity | 14.0% | 11.7% |
| Cost to income ratio | 38% | 42% |
| Staff expenses to gross income | 19% | 22% |
| Loan-to-deposit ratio (for households and non-financial corporations) | 86% | 92% |
| **Funding and liquidity indicators** | **Jun 25** | **Jun 26** |
| Loans / Deposits [1)] | 97% | 104% |
| Net stable funding ratio (NSFR) | 141% | 139% |
| Liquidity coverage ratio (LCR) | 189% | 176% |
| Liquidity coverage ratio (LCR) - 12 month average [2)] | 210% | 177% |
| **NPE ratio and forborne** (according to the EBA criteria) | **Jun 25** | **Jun 26** |
| Non-performing exposures - NPE (M.€) | 531 | 554 |
| NPE ratio | 1.3% | 1.3% |
| NPE coverage by specific impairments for NPE | 55% | 49% |
| NPE coverage by total loan impairments | 93% | 84% |
| NPE coverage by total loan impairments and specific collaterals for NPE | 147% | 134% |
| Ratio of forborne not included in NPE [3)] | 0.7% | 0.2% |
| **"Crédito duvidoso" (non-performing loans)** (according to Bank of Spain criteria) | **Jun 25** | **Jun 26** |
| "Crédito duvidoso" (M.€) [4)] | 555 | 576 |
| "Crédito duvidoso" ratio | 1.6% | 1.5% |
| "Crédito duvidoso" coverage by total loan impairments | 89% | 81% |
| "Crédito duvidoso" coverage by total loan impairments and specific collaterals | 142% | 131% |

1) According to definition in Alternative Performance Measures.
2) 12 month average, in accordance with EBA guidelines. Average value (12 months) of calculation components on Jun.26: Liquidity reserves (7 444 M.€); Total net outflows (4 203 M.€).
3) In Jun. 2026, the forborne was 298 M.€ (forborne ratio of 0.6%), of which 106 M.€ was performing loans (0.2% of the gross credit exposure) and 192 M.€ was included in NPE (0.4% of the gross credit exposure).
4) Includes guarantees provided (recorded off-balance sheet).

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

## Profit & loss account

| Jun 26 (M.€) | As reported by BPI | BPI contribution to CABK Group | Business segment: BPI | Business segment: Corporate Center |
|---|---|---|---|---|
| Net interest income | 437 | 434 | 420 | 14 |
| Dividends and equity accounted income | 82 | 82 | 18 | 63 |
| Net fees and commissions | 162 | 162 | 163 | ( 0) |
| Trading income | 10 | 13 | 14 | ( 2) |
| Other operating income & expenses | ( 24) | ( 23) | ( 21) | ( 2) |
| **Gross income** | **666** | **668** | **595** | **73** |
| Operating expenses | ( 267) | ( 269) | ( 269) | |
| Extraordinary operating expenses | ( 1) | | | |
| **Pre-impairment income** | **398** | **399** | **326** | **73** |
| Impairment losses on financial assets | ( 29) | ( 29) | ( 30) | 0 |
| Other impairments and provisions | ( 0) | ( 0) | ( 0) | |
| Gains/losses on disposals & others | ( 45) | ( 21) | 0 | ( 21) |
| **Pre-tax income** | **324** | **349** | **297** | **53** |
| Income tax | ( 84) | ( 84) | ( 78) | ( 5) |
| **Net income** | **239** | **266** | **218** | **47** |

## Loan portfolio & customer resources

| June 2026 (M.€) | As reported by BPI | Adjustments | BPI contribution to CABK Group (BPI segment) |
|---|---|---|---|
| Loans and advances to customers, net | **34 603** | ( 67) | **34 536** |
| Total customer funds | **45 310** | (6 321) | **38 989** |

The differences between the reported data by BPI and BPI contribution to CaixaBank Group mainly reflect consolidation adjustments and reclassifications to ensure consistency in presentation criteria.

BPI contribution to CaixaBank Group net income is broken down into "BPI" segment and "Corporate Center", which includes the contributions from BFA and BCI, as well as the remuneration of BPI's excess capital.

Regarding customer resources, it should also be noted that the insurance contract liabilities of BPI Vida e Pensões (fully owned by VidaCaixa de Seguros y Reaseguros) are recorded under CaixaBank banking and insurance business segment.

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 | Jun 26 | Jun 26 | Structure presented in the financial statements and respective notes |
|---|---|---|---|
| Net interest income | 437.2 | 437.2 | Net interest income |
| Dividend income | 52.6 | 52.6 | Dividend income |
| Equity accounted income | 29.0 | 29.0 | 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 | 162.3 | 179.7 | Fee and commission income |
| | | -17.4 | Fee and commission expenses |
| Gains/(losses) on financial assets and liabilities and other | 9.6 | 0.1 | Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net |
| | | 1.6 | Gains or (-) losses on financial assets and liabilities held for trading, net |
| | | 2.3 | Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net |
| | | 0.9 | Gains or (-) losses from hedge accounting, net |
| | | 4.7 | Exchange differences [gain or (-) loss], net |
| Other operating income and expenses | -24.4 | 16.9 | Other operating income |
| | | -41.3 | Other operating expenses |
| **Gross income** | **666.3** | **666.3** | **GROSS INCOME** |
| Staff expenses | -139.4 | -139.4 | Staff expenses |
| Other administrative expenses | -93.8 | -93.8 | Other administrative expenses |
| Depreciation and amortisation | -34.6 | -34.6 | Depreciation |
| **Operating expenses** | **-267.8** | **-267.8** | **Administrative expenses and depreciation** |
| **Net operating income** | **398.5** | **398.5** | |
| Impairment losses and other provisions | -29.5 | -2.0 | Provisions or (-) reversal of provisions |
| | | -27.5 | Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss |
| Gains and losses in other assets | -45.3 | -10.4 | Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates |
| | | 0.1 | Impairment or (-) reversal of impairment on non-financial assets |
| | | -34.9 | Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net |
| | | -0.1 | Gains or (-) losses on derecognition of non financial assets, net |
| **Net income before income tax** | **323.7** | **323.7** | **PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS** |
| Income tax | -84.3 | -84.3 | Tax expense or income related to profit or loss from continuing operations |
| **Net income from continuing operations** | **239.4** | **239.4** | **PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS** |
| Net income from discontinued operations | | | Profit or (-) loss after tax from discontinued operations |
| **Net income** | **239.4** | **239.4** | **PROFIT OR (-) LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT** |

# ALTERNATIVE PERFORMANCE MEASURES

| EARNINGS, EFFICIENCY AND PROFITABILITY INDICATORS<br>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 resources**[3] | Deposits + Capitalisation insurance of fully consolidated subsidiaries + Participating units in consolidated investment funds<br>▪ Deposits = Demand deposits and other + Term and savings deposits + Interest payable + Retail bonds (Fixed rate bonds placed with Customers)<br>▪ Capitalisation insurance of fully consolidated subsidiaries (BPI Vida e Pensões sold on Dec.17) |
| **Off-balance sheet Customer resources**[4] | Investment funds + Capitalisation insurance + Pension plans + Subscriptions in public offerings<br>▪ Investment 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.<br>▪ Capitalisation insurance = Third-party capitalisation insurance placed with Customers<br>▪ Pension plans = Pension plans under BPI management (includes BPI pension plans)<br>▪ 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 (investment 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 (investment 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)<br>*Note: gross loans = performing loans + loans in arrears + receivable interests* |
| **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 portfolio**[1)] | (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.

BANCO BPI, S.A.
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