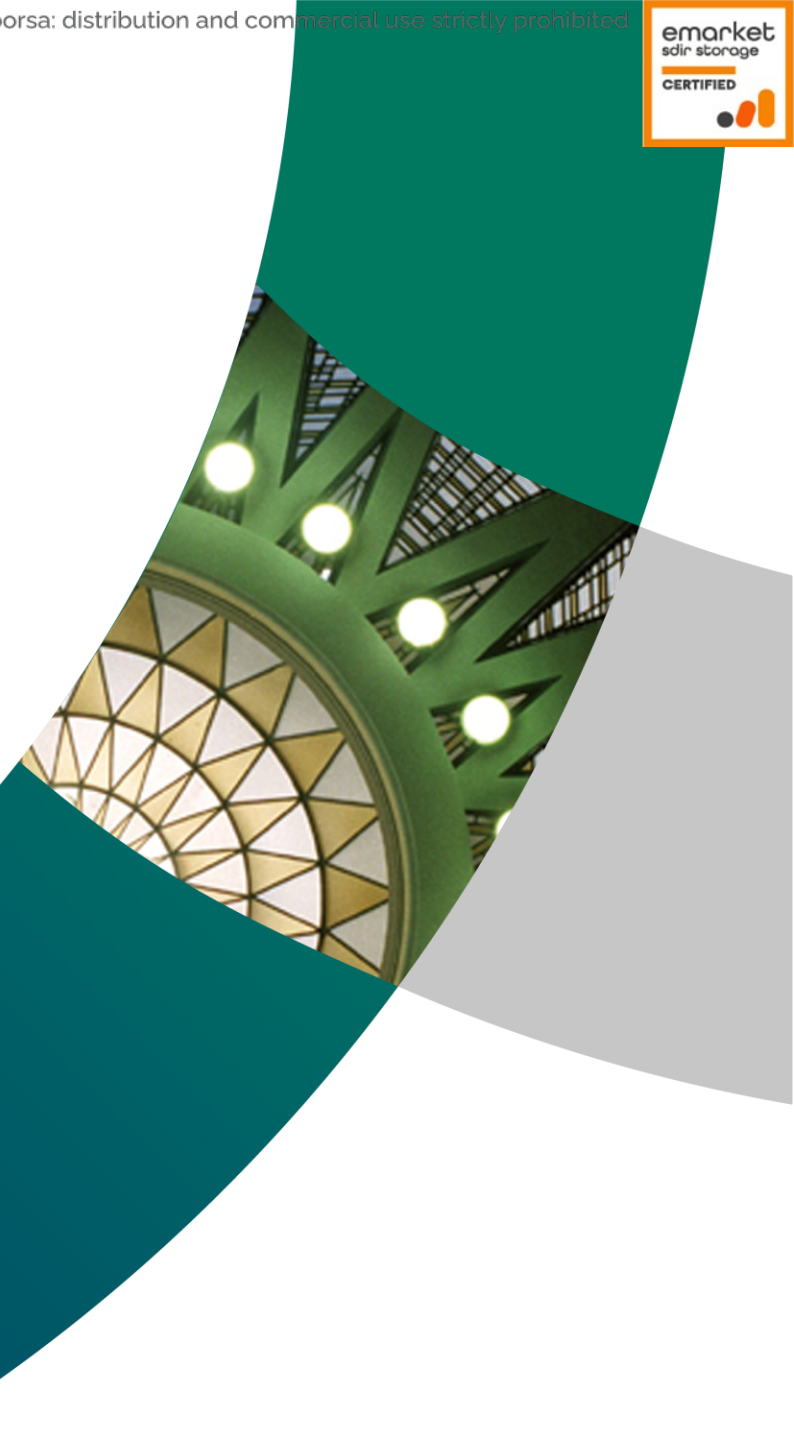




Group FY 2025 Results Presentation

05 February 2026



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This presentation includes both accounting data (based on financial accounts) and internal managerial data (which are also based on estimates).

Mr. Gianpietro Val, as the manager responsible for preparing the Bank's accounts, hereby states pursuant to Article 154-bis, paragraph 2 of the Financial Consolidated Act that the accounting data contained in this presentation correspond to the documentary evidence, corporate books and accounting records.

Methodological Notes

The balance sheet and income statement schemes contained in this news document have been reclassified along management criteria in order to provide an indication on the Group's overall performance based on more easily understandable aggregate operating and financial data. These layouts have been prepared based on the financial statement layouts indicated in the Bank of Italy's Circular no. 262/2005 and following updates.

- Following the public tender offer launched on Anima Holding S.p.A. (Anima) in November 2024 by the Banco BPM Group, through Banco BPM Vita, on 11 April 2025 the transaction was completed reaching an interest of 89.949% of the share capital of Anima, vs a stake of 21.973% already held in Anima before the launch of the Offer. In light of this, full Anima's contribution to the income statement is reported in the consolidated financial statements, line by line, in the second quarter of 2025. With regard to the first quarter of 2025, the related economic contribution - when the 21.973% stake was classified as an associate - is instead included in the reclassified income statement item 'Result of investments measured at equity'.

In light of the above, in this presentation, the following P&L data are reported with regard to 2025

- 2025 Like-for-Like**, which represents Anima's contribution to the group's P&L as if the offer had not been completed, i.e. maintaining the income statement contribution equivalent to the 21.973% stake and represented within item 'Result of investments measured at equity' also in the second and third quarter of 2025. This view has been prepared for the sake of better comparability with the previous quarters.
- 2025 Stated**, which is the effective contribution of Anima to the group's P&L, considering the perfection of the transaction in Q2 (i.e. full consolidation line by line, in the second and third quarter of 2025 and the contribution of the 21.973% stake within the item 'Result of investments measured at equity' for the first quarter.
- 2025 Proforma**, which considers the contribution of Anima to the group's P&L as if the stake of 89.949% had already been achieved on 1 January 2025, with a consolidation line-by-line for all the nine months. This view has been prepared for the sake of better comparability with the Strategic Plan targets.

Moreover, also the balance sheet figures at 30 June 2025, 30 September 2025 and 31 December 2025 reflect the consolidation of Anima and the allocation of the related goodwill within the intangible assets.

- In 2025, in the reclassified income statement, after the result from ordinary operations, a specific item called 'Corporate restructuring costs, net of taxes' has been created, which includes one-off operating costs incurred for extraordinary transactions that have an impact on the Group's organisational structure (such as the acquisition of control of Anima) or that are part of projects aimed at integrating business combinations completed in previous years - as well as non-recurring charges incurred to protect the interests of the shareholders in relation to the UniCredit public tender offer.
- Starting from 30 June 2025, certain changes have been made to the criteria for aggregating items in the reclassified income statement in order to allow for a better assessment, on an operating basis, of the economic contribution provided by the various operating segments. Specifically:
 - the income components constituting remuneration for structuring and hedging risks on certificates issued, placed or structured by the Group, as well as those relating to remuneration for the sale of derivative hedging contracts to retail and corporate customers, previously reported under 'Net financial income', are now included under 'Net Fees and Commissions';
 - the impact of the realignment of intercompany revenues and costs due to the different recognition criteria adopted by Banco BPM (upfront recognition of distribution fee income) compared to those adopted by the Group's insurance companies (recognition of distribution fee expense over time), previously reported under 'Insurance result', are now recognised as an adjustment to 'Net Fees and Commissions', in line with the consolidated presentation.

Moreover, starting from the third quarter of 2025, the structure of the reclassified income statement has been further modified, with the aim of ensuring greater alignment between the aggregates highlighted therein and those used to comment on the Group's performance.

In order to ensure a like-for-like comparison, the figures for previous periods have therefore been restated, applying the new classification criteria described above.

- The Group capital ratios and data included in this presentation are calculated including the profit and deducting the amount of the dividend determined according to the current regulation. Furthermore, the capital ratios starting from 31 March 2025 are determined in accordance with the new rules set forth in EU Regulation 2024/1623 (known as "Basel 3+") and are therefore not immediately comparable with 2024 data. Finally, it is also noted that, in March 2025, Banco BPM notified the ECB of its intention to exercise the option provided for in Article 468 of EU Regulation No. 575/2013 (CRR), for the period from 1 January 2025 to 31 December 2025; this option allows the exclusion from CET 1 of cumulative unrealised gains and losses as at 31 December 2019, recognised in equity as a change in the valuation reserves of financial assets measured at FVOCI relating to exposures to debt instruments issued by central governments, regional governments or local authorities; **the capital ratios that the Group would have, all other things being equal, if it had not exercised the above option are referred to as 'Fully Phased' for brevity; the capital ratios referred to as 'Phased-in' are calculated by applying the above transitional provisions.**

Agenda

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Executive Summary

1

Banco BPM's new business model increasingly supports high and sustainable profitability

€2.08BN NET INCOME REACHED
already in the first year of the Plan....

2025 FY RESULTS

2025 GUIDANCE

NET
INCOME

€2.08bn

~€1.95bn

✓ + ~€130m
overperformance

CET 1
RATIO PF¹

13.76%

13% *Plan
minimum
threshold*

✓ 76bps
above threshold

DPS²

€1.00

Yield at
~9%³

Organic Capital
Generation &
Managerial actions¹:
194bps

- Balance dividend² = €0.54, 17% higher than €0.46 interim
- ~80% payout ratio → applied to Net Income excluding revaluation of pre-existing Anima stake (€202m)
- Shareholder remuneration 2024/2025: ~€3bn, 50% of Strategic Plan cumulative target already achieved

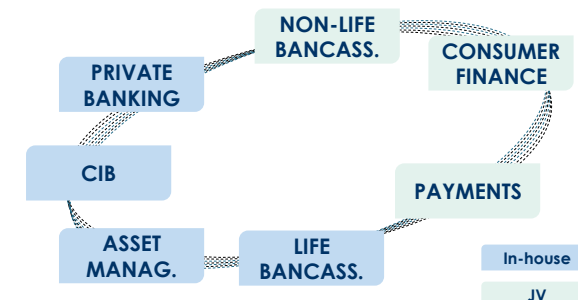
**...SUPPORTED BY ATTRACTIVE
AND UNIQUE BUSINESS MODEL**

Focused
presence in
high-potential
economic
areas



Core market in the
North of Italy: > 75%
of branches⁴

Complete and
diversified
product
factories set-up



Solid and
sustainable
financial
profile

31/12/25

Non-NII
Revenues/
Revenues⁵

51%

C/I Ratio

46%

Cost of risk

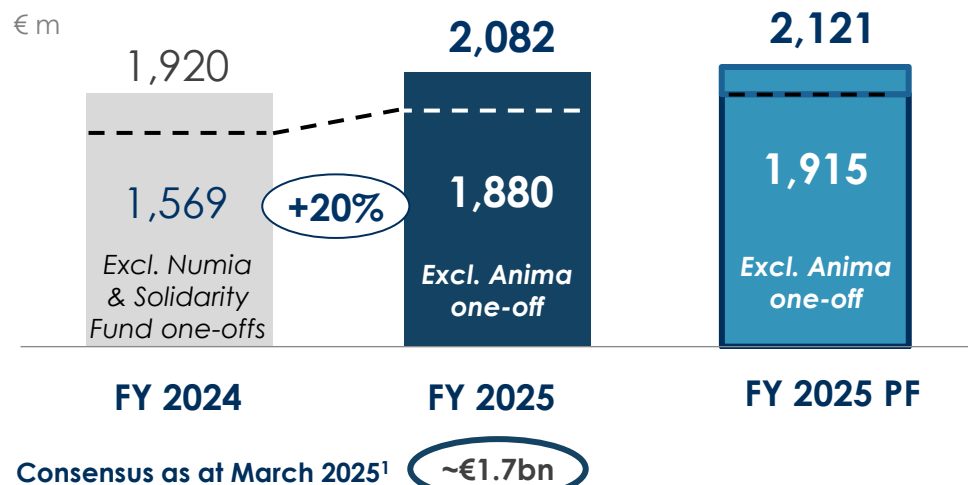
40bps

Gross NPE
ratio

2.2%

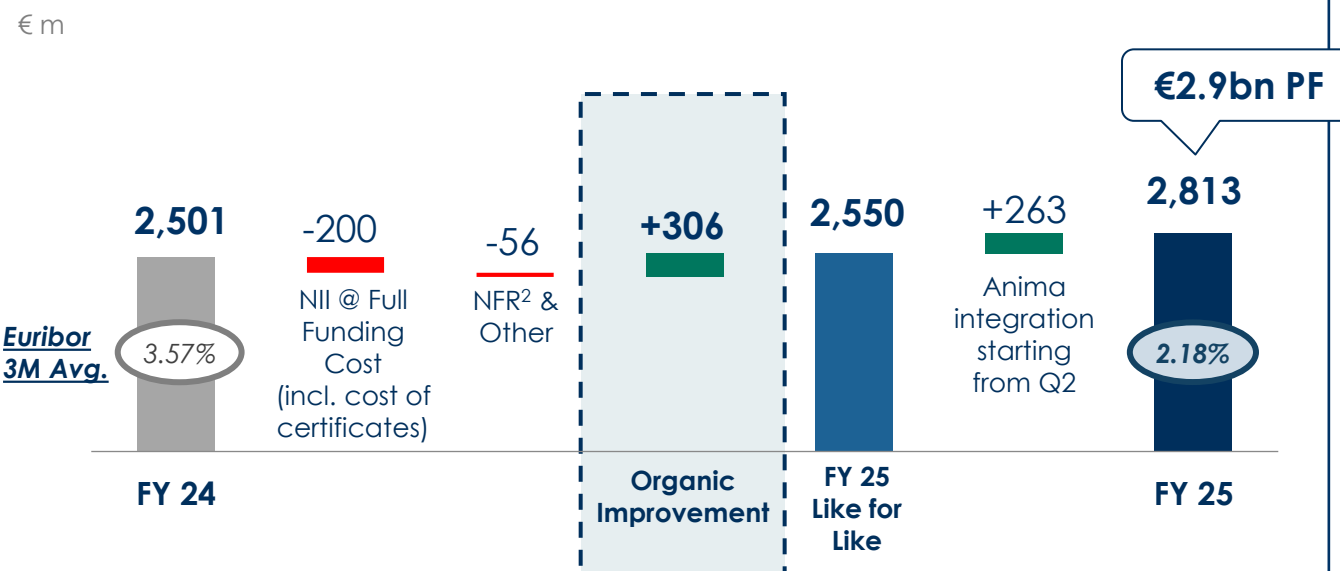
2025 Net Income >€2.1bn proforma, driven by solid organic growth and Anima integration

FY 2025 NET INCOME +20% Y/Y excl. main one-offs



ORGANIC IMPROVEMENT MORE THAN OFFSETTING IMPACT OF EURIBOR REDUCTION

PROFIT FROM CONTINUING OPERATIONS (PRE-TAX)



	2024	2025 PF	2027 Target
ROTE (Adjusted)	16.0%	20.4%	>21%
ROE (Adjusted)	14.5%	15.4%	>16%

Outstanding economics in 2025

- Increasing contribution from Non-NII components: share on Total Revenues already at target level
- Strong performance in C/I (46%) and CoR (40bps)

GROWING REVENUES, IMPROVING QUALITY

TOTAL REVENUES

€ m

Non-NII revenues on Total Revenues

o/w Net Fees & Commissions¹

2,055

+21%

2,495

2,629

o/w Income from Associates,
Insurance, NFR & Other¹

209

+59%

332

324

5,704

2024

5,955

2025

6,081

2025 PF

+4.4%

40%

47%

49%

51% considering NII
@ Full Funding Cost²

"Core" Revenues up in Q4 (+4.9%) mostly driven by increasing fees

€ m

1,443

Q3 25

+10

NII

+47

Fees

+14

Other

1,513

Q4 25

+4.9%

STRONG COST CONTROL

€ m

€2,610m Like for Like
-1.7% Y/Y

C/I

2,656

2024

2,739

2025

2,782

2025 PF

47%

46%

46%

SIGNIFICANT DECLINE IN PROVISIONS

€ m

547

2024

403

2025

-26.3%

o/w LLPs

461

397

Cost of Risk

46bps

40bps

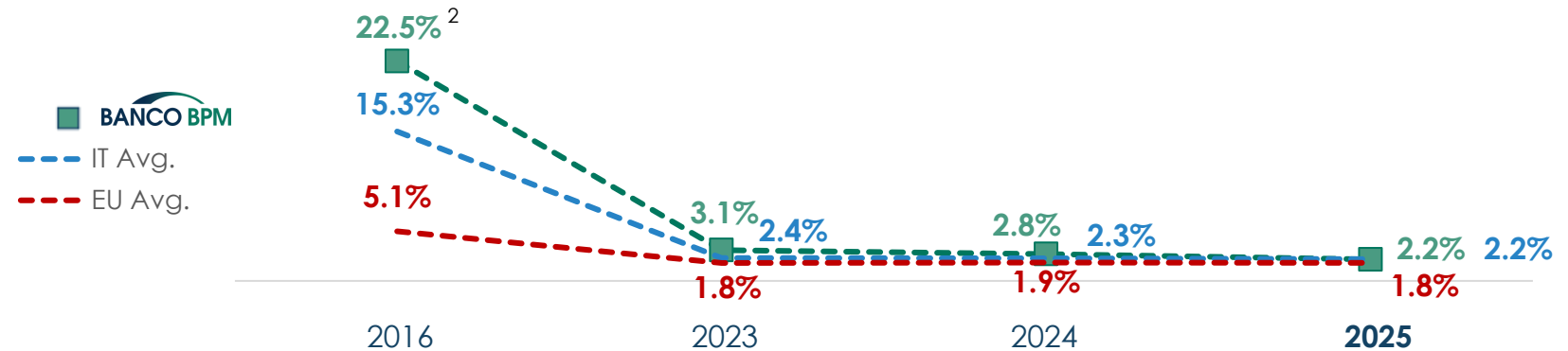
2025 proforma P&L data consider full consolidation of Anima since January. See Methodological Notes.

Notes: 1. In Q2 25 some revenue components have been reclassified; historical data have been restated accordingly. See Methodological Notes. 2. Considering NII "at full funding cost" (i.e. including cost of certificates).

Ongoing improvement in credit risk profile

Gross NPL ratio now at Italian level and broadly in line with EU average

Gross NPL ratio evolution since 2016¹: Banco BPM vs. EU and Italian average



Data as at 31/12/25

NPE stock at record low and material risk mitigation from State Guarantees

- €2.25bn GBV, decreased by €604m in 2025 **-21%** Y/Y
- Net NPE ratio -0.37 p.p. Y/Y **1.2%**
- Zero-Bad Loan bank **0.1%** Net Bad Loan ratio Excl. Bad Loans with State Guarantees

High coverage & low vintage

- Higher NPE Coverage **56%** Excl. NPEs with State Guarantees
- NPE vintage below 2 years for the first time **1.9** Years

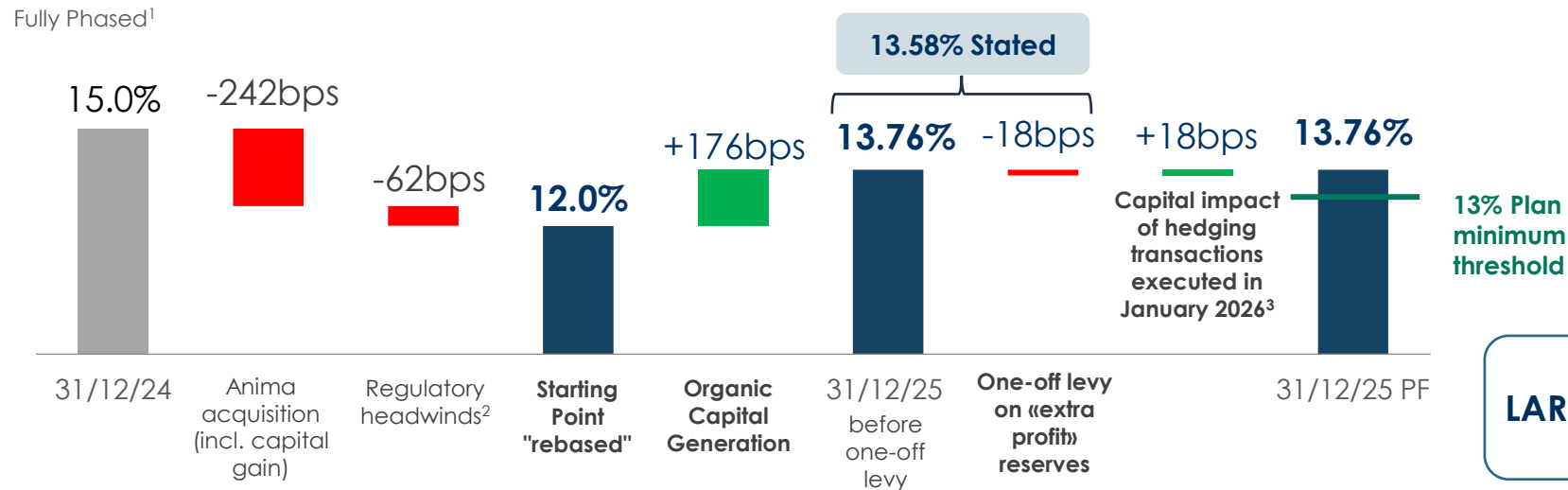
Healthy Performing portfolio

- Default rate well below 1% **0.84%** In FY 2025
- Stage 2 loans -€1.1bn GBV in 2025 **8%** Share on Total Performing Loans

Excellent capital generation: 194bps after absorbing ~€1.5bn of dividends

Steadily robust Liquidity and Funding

CET 1 RATIO WELL ABOVE 13% PLAN MINIMUM THRESHOLD

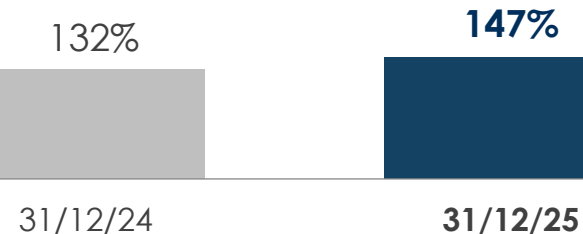


Capital position well above target, after absorbing:

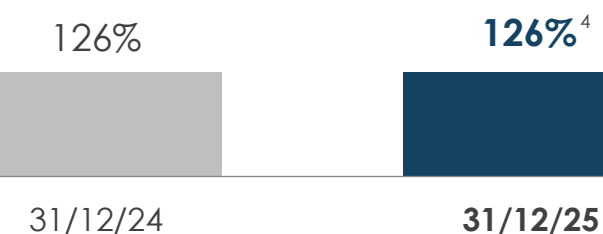
- Impact from Anima acquisition
- Regulatory headwinds, including Basel 3+
- ~80% dividend payout
- Levy on «extra profit» reserves

**MDA & CET1 BUFFER AT 425bps PF:
LARGELY ABOVE PLAN MINIMUM THRESHOLD
(350bps THROUGHOUT THE PLAN)**

LCR



NSFR



Key Highlights

2

FY 2025 Results: Net income at €2.08bn (>€2.1bn proforma)

P&L HIGHLIGHTS €m	Q3 25	Q4 25	Chg. Q/Q	FY 24	FY 25	Chg. Y/Y	FY 25 Pro Forma ³
Net interest income	758	767	1.3%	3,440	3,127	-9.1%	3,128
Net fees and commissions	622	668	7.5%	2,055	2,495	21.4%	2,629
Income from associates	28	29	3.9%	152	121		110
Income from insurance	35	48	37.8%	116	163		163
«Core» Revenues	1,443	1,513	4.9%	5,763	5,906	2.5%	6,030
Net financial result	10	-49		-83	48		50
o/w Cost of certificates	-37	-38		-284	-167		-167
o/w Other NFR	46	-11		201	215		216
Other net operating income	5	9		23	1		1
Total revenues	1,457	1,474	1.1%	5,704	5,955	4.4%	6,081
Operating costs	-691	-700	1.3%	-2,656	-2,739	3.1%	-2,782
Pre-Provision income	766	774	1.0%	3,048	3,216	5.5%	3,298
Total Provisions	-81	-159	95.2%	-547	-403	-26.3%	-404
o/w LLPs	-90	-142		-461	-397		-397
o/w Other provisions ²	9	-17		-85	-6		-7
Profit from continuing operations (pre-tax)	685	615	-10.2%	2,501	2,813	12.5%	2,895
Taxes	-216	-141		-789	-803		-836
Net profit from continuing operations	468	474	1.2%	1,712	2,010	17.4%	2,059
Systemic charges	0	-10		-71	-10		-10
Minorities	-5	-8		0	-21		-26
PPA and Other	-13	-39		279	102		97
Net income	450	417	-7.3%	1,920	2,082		2,121

MAIN P&L TRENDS

€ m

Euribor 3M Avg.

FY 23

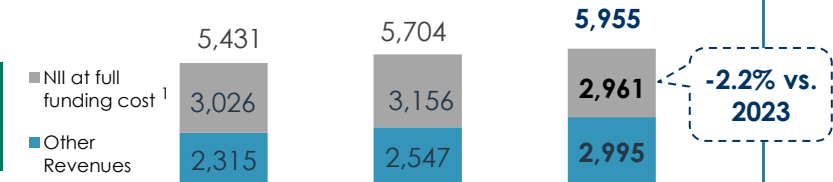
FY 24

FY 25

3.47%

3.57%

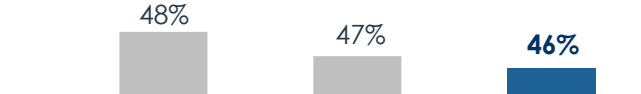
2.18%

TOTAL REVENUES
+11.5% vs. 2023

Non-NII⁴ Revenues/ Revenues

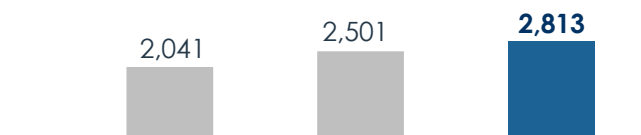
43%

45%

50%

51% PF³
COST/INCOME
-2 P.P. vs. 2023

LLPs
-29.0% vs. 2023

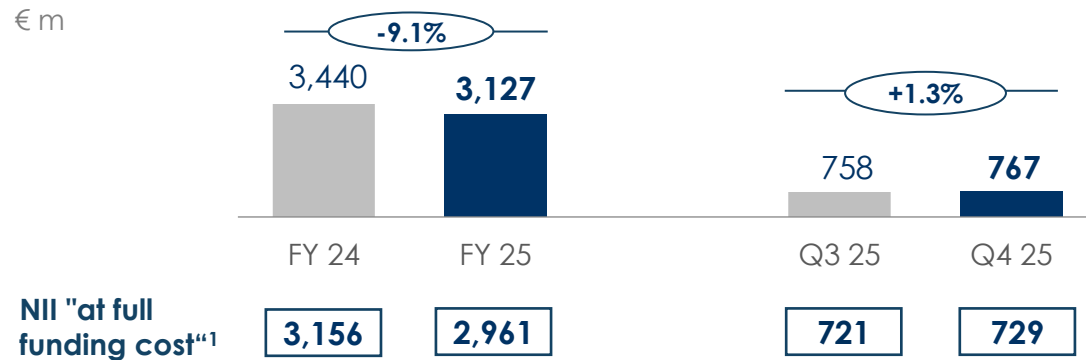
CoR 54bps 46bps 40bps

PROFIT FROM CONTINUING OPERATIONS (PRE-TAX)
+37.8% vs. 2023

+€252M Y/Y IN TOTAL REVENUES DESPITE SHARP EURIBOR DECLINE
+€312M Y/Y IN PROFIT FROM CONTINUING OPERATIONS (PRE-TAX)

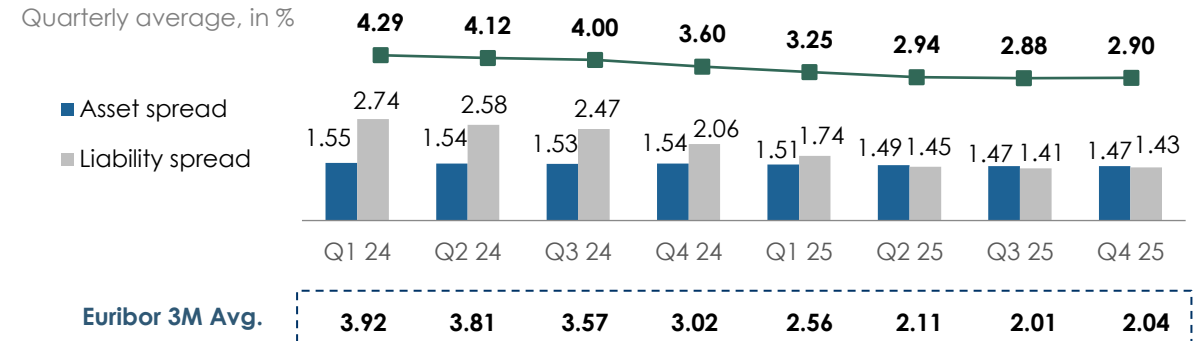
Net interest income at €3.13bn

Positive signals from spreads, combined with an effective ALM structure

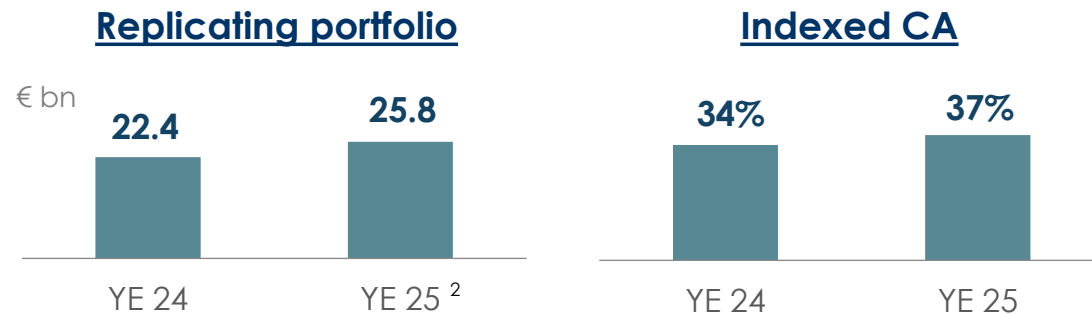
NET INTEREST INCOME EVOLUTION



EVOLUTION OF COMMERCIAL SPREADS⁴



KEY MANAGERIAL ACTIONS ON SENSITIVITY



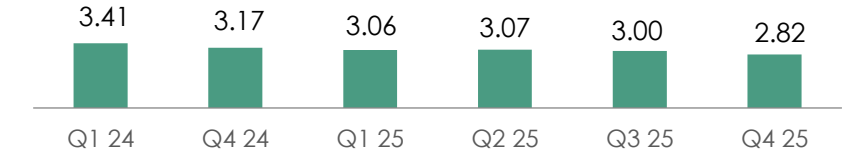
INTEREST RATE SENSITIVITY³ AT ~€150M

DECREASING COST OF NEW WHOLESALE BONDS

WHOLESALE BONDS SPREADS

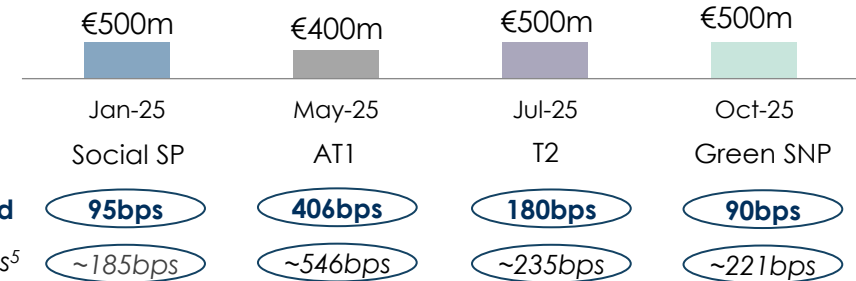
(Senior, SNP, Tier 2 & AT1)

Quarterly average, in %



COST OF NEWLY ISSUED WHOLESALE BONDS

(Senior, SNP, Tier 2 & AT1)



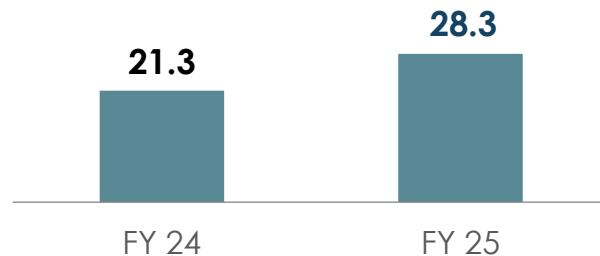
Loan volumes: positive signals in Q4

Continuing commitment to support our clients and preserve loan book quality

STRONG GENERATION OF NEW LENDING: €28.3BN, +€7BN Y/Y

NEW LENDING +33% Y/Y

€ bn



- New lending to Households > +40% Y/Y
- New lending to Non-Financial Corporates ~ +30% Y/Y

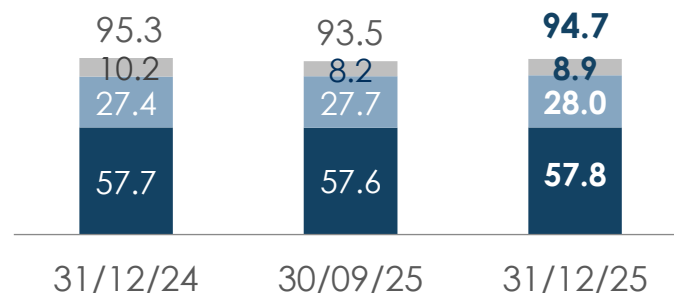


Low-Carbon New M/L Term financing¹:
€7.6bn in 2025 (vs. €5.7bn in 2024)

STOCK OF “CORE” PERFORMING LOANS: recovery in Q4 (+€1.1bn)²

Y/Y trend exclusively affected by decrease in Financials

GBV, in € bn



	VAR. Y/Y	VAR. in Q4
Financials, PA & Other	-12.7%	+7.6%
Households	+2.2%	+1.0%
Non-Financial Corporates	+0.1%	+0.4%

ENDURING FOCUS ON SAFE CREDIT MANAGEMENT

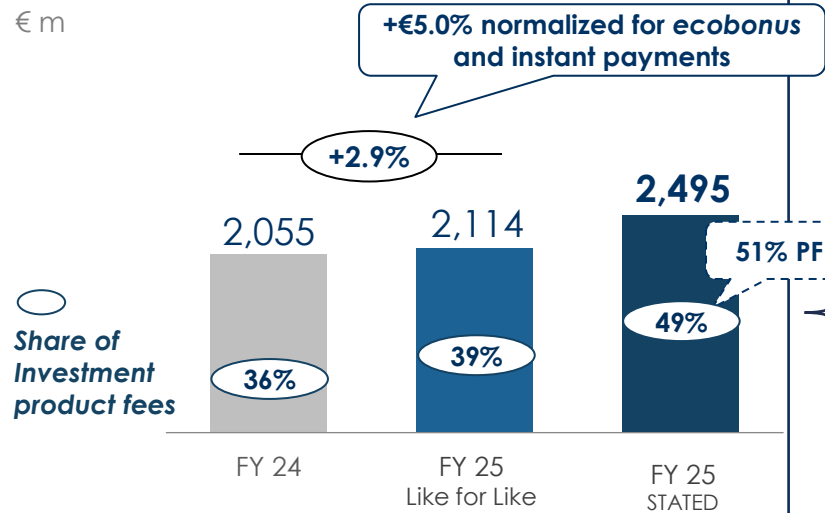
- 73% of core customer loans located in the North of Italy
- Low risk Non-Financial Corporate portfolio:
 - 52% secured (27% with State Guarantees and 25% Collateralised), 63% for Small Businesses³
 - >90% concentrated in risk classes from Mid to Low

Total Net Fees & Commissions up at €2.5bn

Investment product fees contribute for 49% to total commissions

TOTAL NET FEES & COMMISSIONS

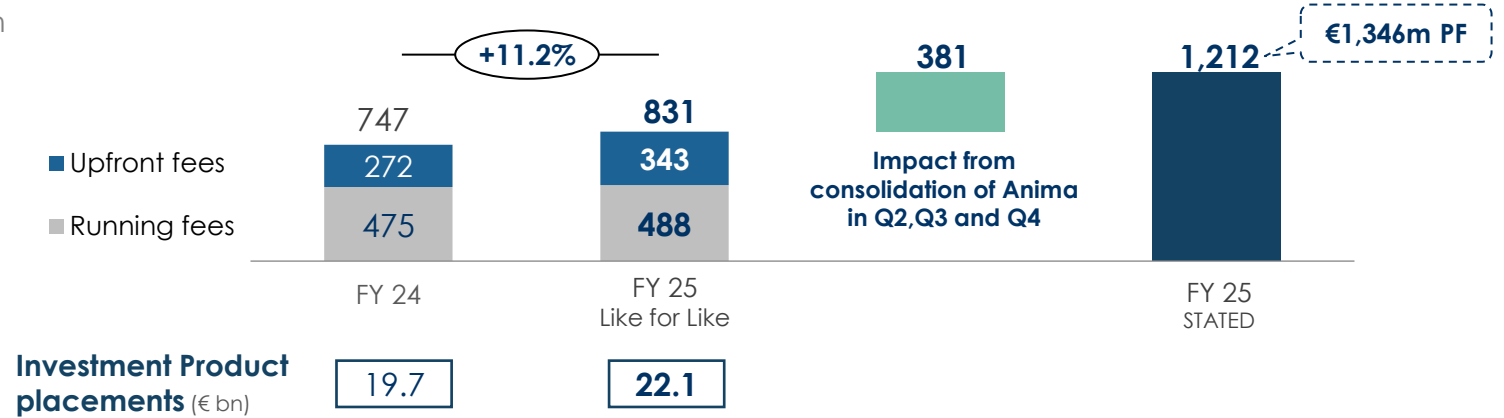
€ m



Up at €2,629m PF considering full consolidation of Anima starting from January

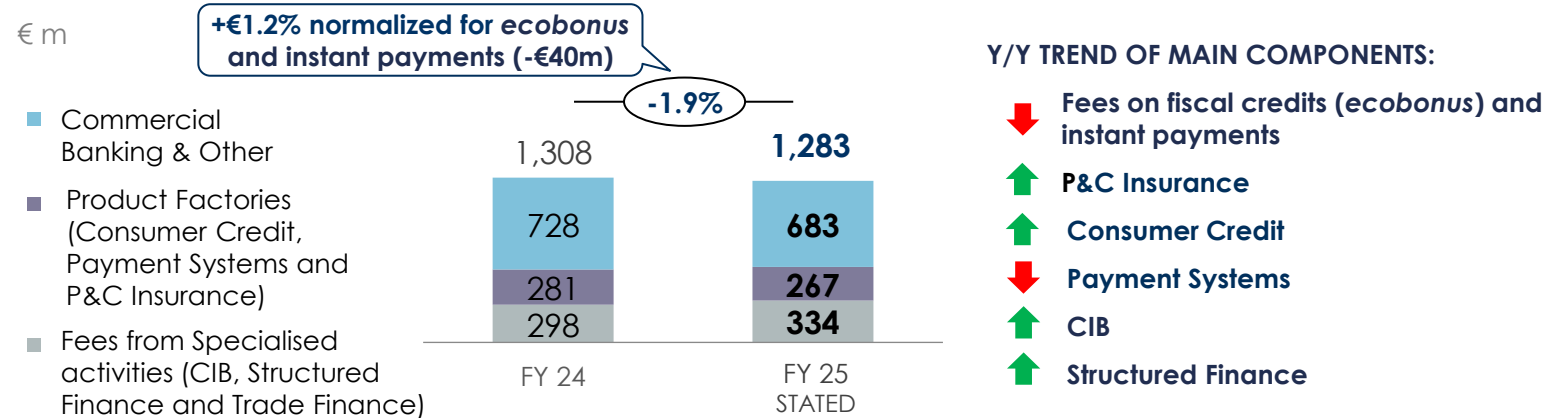
INVESTMENT PRODUCT FEES +11% Y/Y ANTE CONSOLIDATION OF ANIMA

€ m



OTHER FEES SUPPORTED BY SPECIALISED ACTIVITIES (+12%Y/Y)

€ m



Focus on Insurance business: strategic role for our Group

Total revenue contribution at €321m in FY25 (+26% Y/Y)

TRANSFORMATIONAL STRATEGY

2024

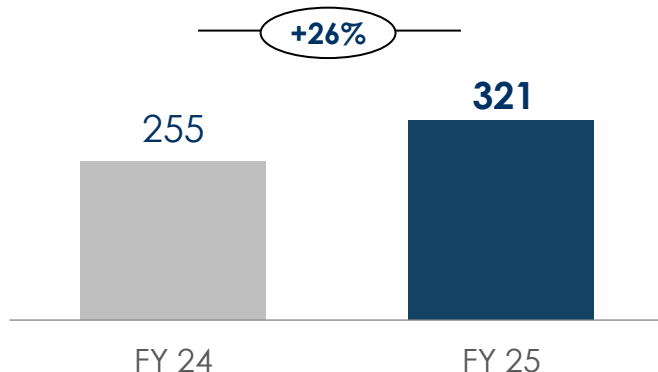
- ✓ Full integration of Life
- ✓ New JV with CAA in P&C¹

2025

- ✓ Migration of “Life” to new platform
- ✓ Migration of JV “P&C” to new platform

INSURANCE BUSINESS CONTRIBUTION ON REVENUES

€ m



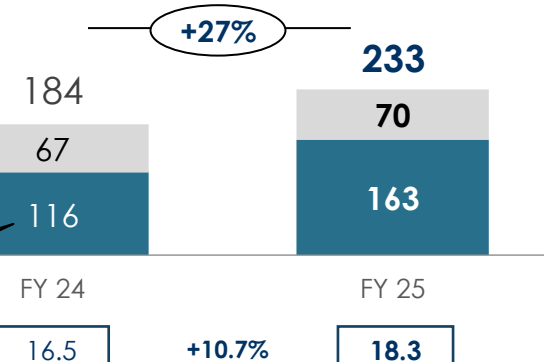
LIFE INSURANCE

€ m

- Fees from Insurance
- Income from insurance

€46m in 2023

Insurance AUM
«captive» (€ bn)



FY 24

FY 25

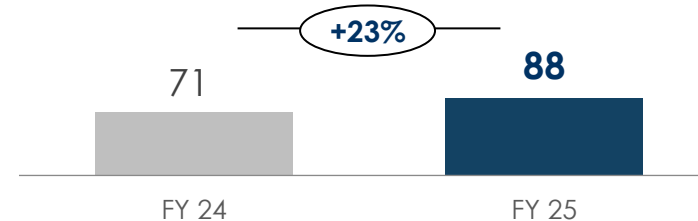
16.5

+10.7%

18.3

P&C²

€ m



FY 24

FY 25

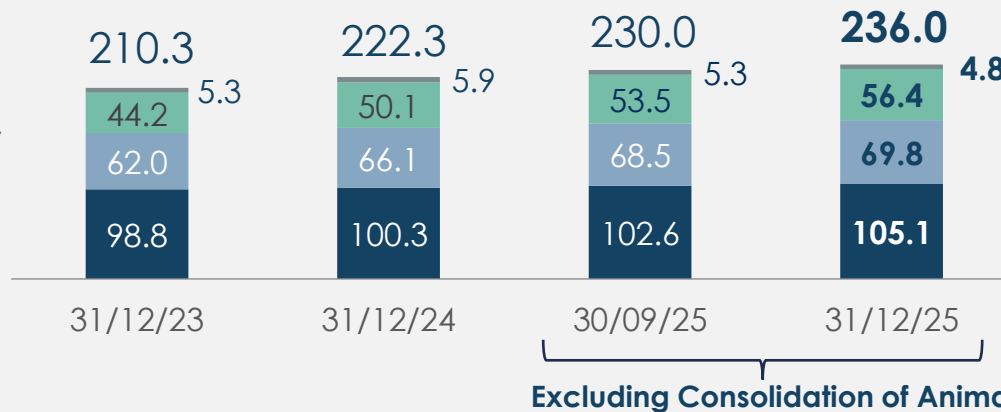
Remarkable increase in Total Customer Financial Assets (+€13.7bn in 2025) up at €396bn including Anima consolidation

TOTAL CUSTOMER FINANCIAL ASSETS

"CAPTIVE" VOLUMES GREW BY €25.7BN SINCE YE 2023

Stock, in € bn

- Cap.-protected
Certificates & other
Debt Securities at FV
- AUC
- AUM
- "Core" Direct
(C/A &
Deposits)



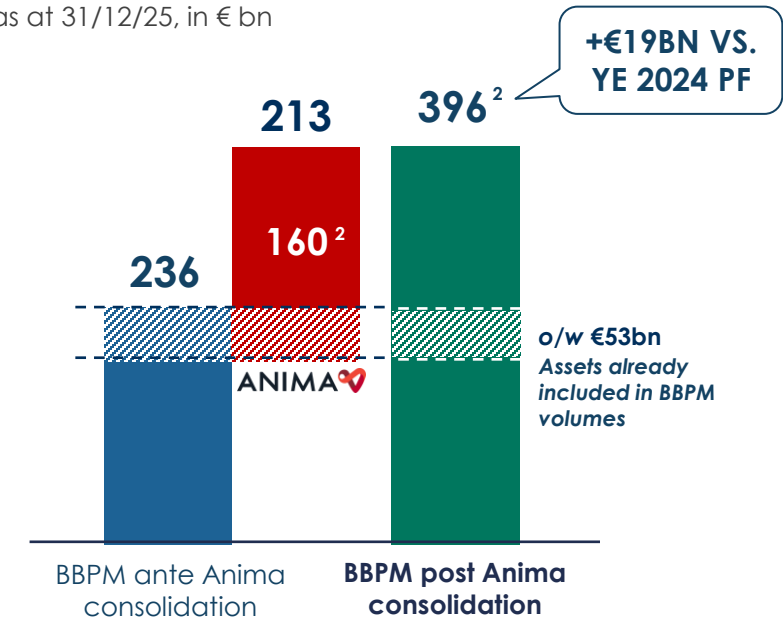
- Strong performance in Indirect Funding net inflows:
 - AUM +€2.3bn in 2025 (+€0.9bn in 2024)
 - AUC +€3.5bn in 2025 (+€3.0bn in 2024)
- ... while keeping on growing also in C/A & Deposits:
+€4.8bn in 2025 (+1.5bn in 2024)

MATERIAL SUPPORT TO LIQUIDITY GUARANTEED BY HIGH-VALUE DEPOSIT BASE

- >80% Retail & SME deposits¹
- Guaranteed deposits €55.7bn

VOLUMES INCLUDING FULL CONSOLIDATION OF ANIMA

Stock as at 31/12/25, in € bn



ANIMA National champion in Asset Management with continuing volume growth and outstanding P&L performance

First-class network

- #1m+ clients
- #300+ investment professionals
- #100+ distribution partners, including:

- ✓ Banco BPM
- ✓ MPS
- ✓ Crédit Agricole Italia
- ✓ Poste Italiane
- ✓ B.P. di Puglia e Basilicata

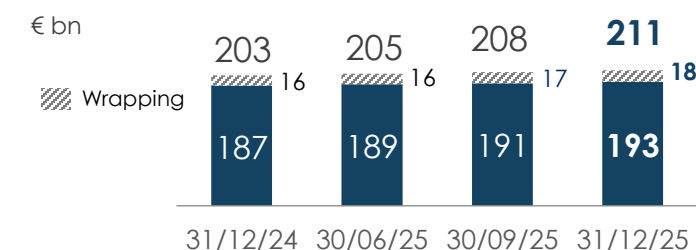
New CEO appointed in Jan. 2026

Outstanding commercial and financial results

Total customer financial assets at €213bn¹

- o/w €211bn AUM
- o/w €2bn AUC and Assets under Advisory

FOCUS ON AUM: +€8BN Y/Y (+4%)

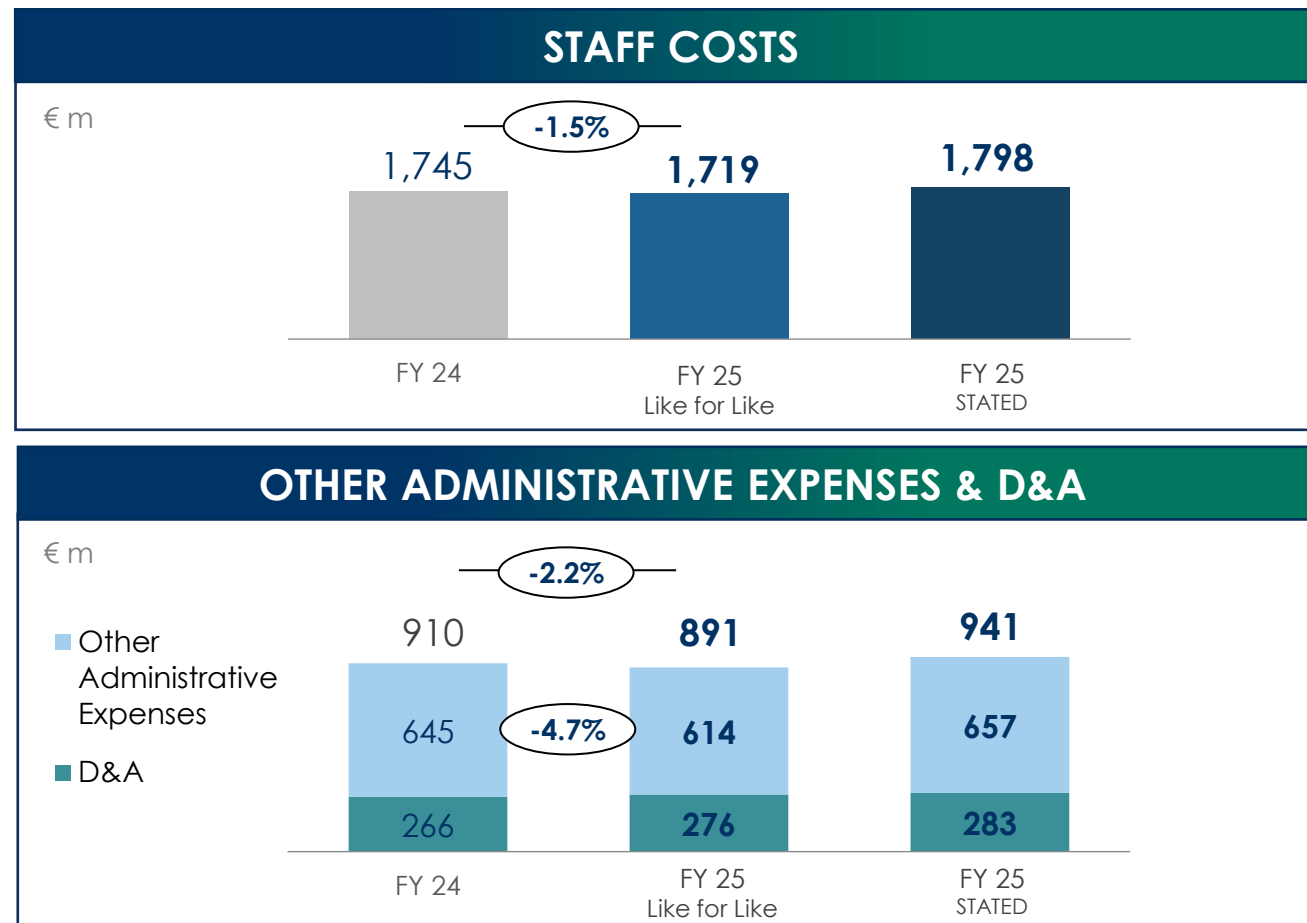
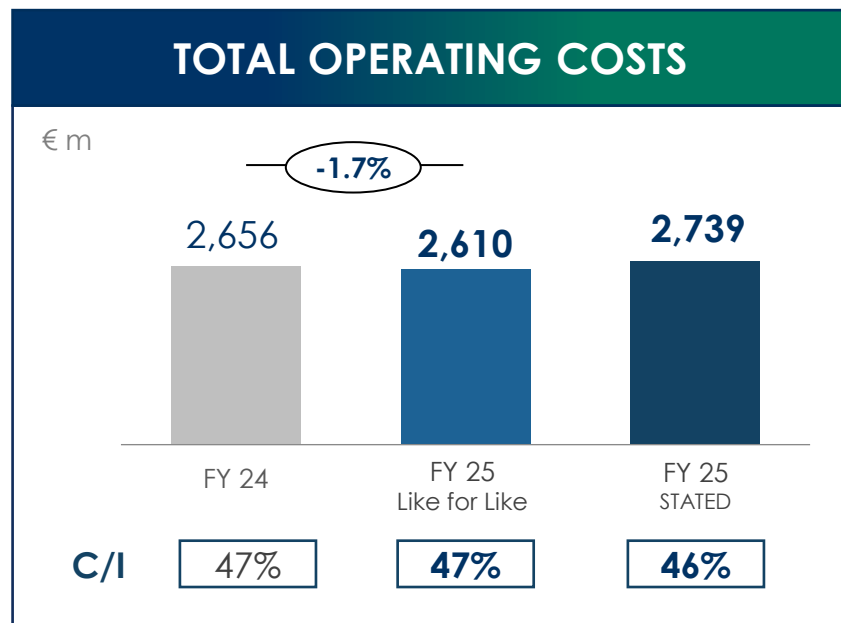


AUM net inflows (excl. Class I Insurance Mandates) +€3.9bn in 2025²

Solid P&L growth

	2024 ⁴	2025	Y/Y
REVENUES ³	€533m	€559m	+4.9%
NET INCOME	€230m	€267m	+16.0%

Cost/Income ratio down at 46% reflecting rigorous cost discipline



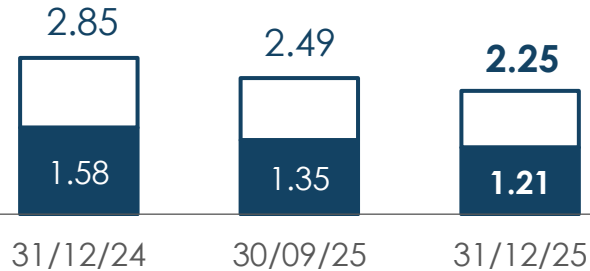
FURTHER TAILWINDS ON OPERATIONAL EFFICIENCY THANKS TO RESTRUCTURING COSTS BOOKED IN Q4 (€16M NET OF TAX), SET TO IMPROVE FLEXIBILITY IN COST MANAGEMENT

CoR down to 40bps driven by effective and prudent credit management, including the frontloading of ~€300m NPE disposals

TREND OF NPEs

TOTAL NPEs

€ bn

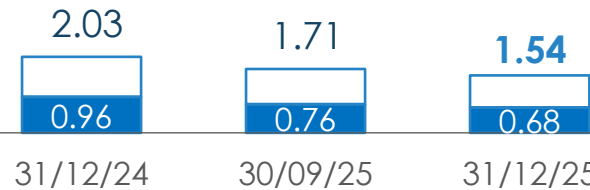
Gross**Net**-21%
Y/Y

Gross ratio 2.81% 2.48% 2.22%

Net ratio 1.58% 1.37% 1.22%

Net Bad Loan
ratio at 0.36%

o/w NPEs excl. loans with State Guarantees

Gross**Net**-24%
Y/YGross ratio¹ 2.00% 1.70% 1.52%Net ratio¹ 0.96% 0.77% 0.68%Net Bad Loan
ratio at 0.12%
Stage 2 Loans at €8.0bn GBV (€9.1bn at YE 24, €8.9bn as at 30/09/25)

FY 2024

FY 2025

COST OF RISK

46bps

40bps

Down Y/Y even
including in Q4
~5bps to frontload
future derisking

Default rate

1.07%

0.84%

Cure rate

4.28%

5.64%

Net Default rate

0.98%

0.75%

Coverage of Total NPEs

o/w: excl. NPEs with State Guarantees

BAD LOANS

YE 24

57.6%

YE 25

58.3%

UTP

36.9%

39.0%

NPEs

44.6%

46.0%Vintage

In years

2.5

1.9

YE 24

73.3%

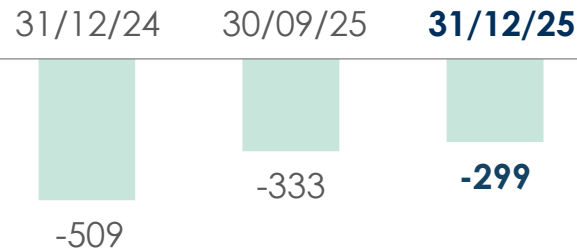
YE 25

77.4%**41.4%****45.1%****52.6%****55.8%**

Significant improvement in FVOCI debt reserves and solid Net Financial Result

RESERVES OF DEBT SECURITIES AT FVOCI¹

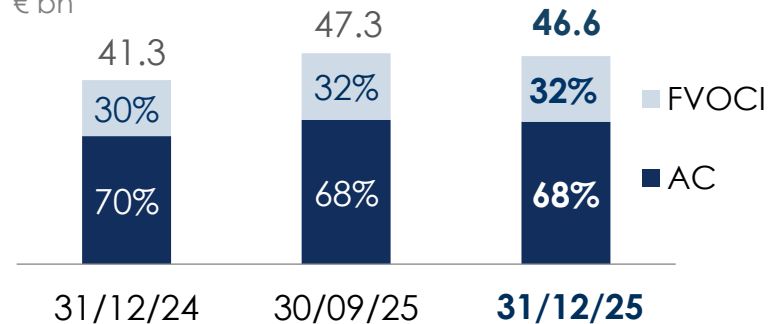
Post-tax
€ m



Strong performance of FVOCID reserves in 2025 driven by active management of our bond portfolio

TREND AND BREAKDOWN OF THE DEBT SECURITIES IN THE BANKING BOOK²

€ bn



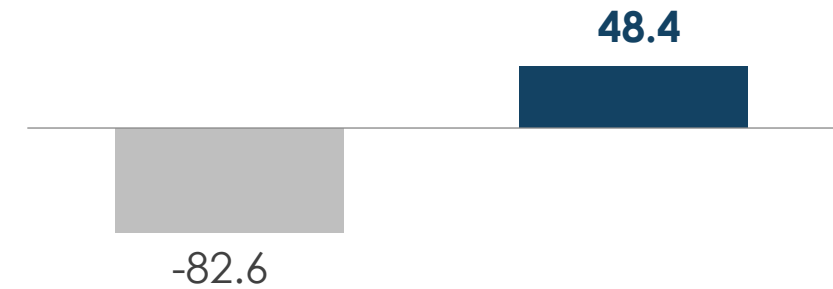
€38.1bn Govies & Supranational in the banking book, o/w 38.5% Italian Govies

NET FINANCIAL RESULT

€ m

FY 24

FY 25



Cost of certificates³

-284.0

-166.9

- Contributing to mitigate P&L rate sensitivity in a declining Euribor scenario

Other NFR Components

+201.4

+215.3

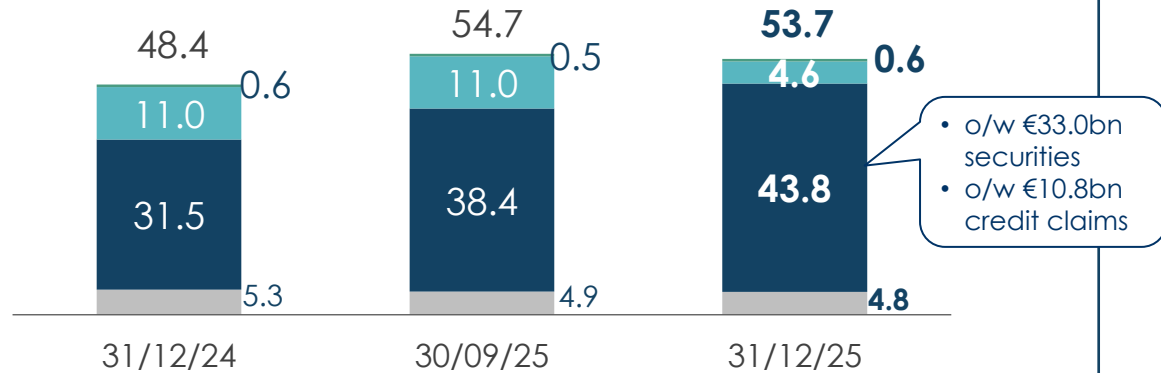
- 2025 benefitted from active management of bond portfolio and MPS dividends (€97.4m in Q2), leaving room for prudent valuations of loans booked at FV in Q4

Strong liquidity & funding position

CASH + UNENCUMBERED ASSETS: +11.1% Y/Y

€ bn

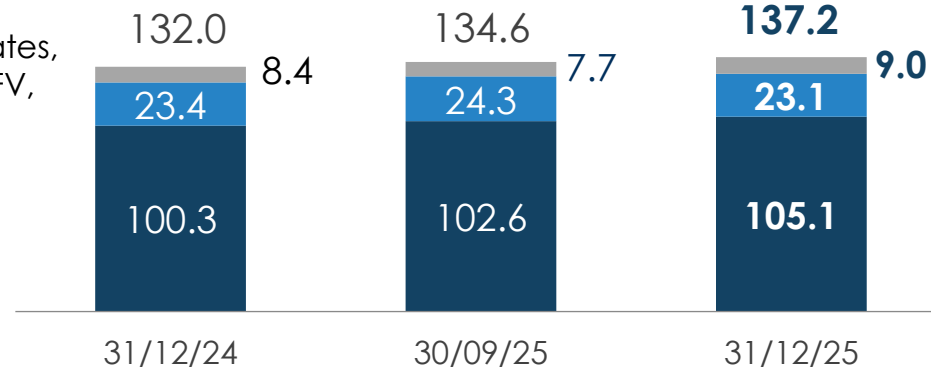
- Cash
- Depo facility with ECB
- Eligible Assets
- Other Marketable Securities



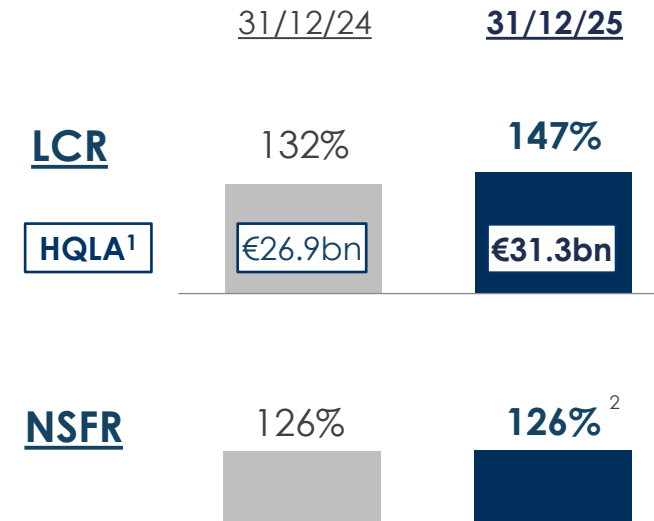
TOTAL DIRECT FUNDING: +3.9% Y/Y

€ bn

- Cap.-protected Certificates, other Debt Securities at FV, REPOs & Other³
- Bonds
- C/A & Deposits



POSITIVE TREND IN KEY INDICATORS



**WIDE MREL BUFFER⁴:
7.68 P.P. VS. TOTAL
REQUIREMENT**

Successful access and performance in wholesale funding market

STRONGER CREDIT RATINGS IN 2025

FitchRatings <ul style="list-style-type: none"> +1 notch at BBB (Issuer) +1 notch at BBB+ (Senior Pref & Deposits) 	MOODY'S <ul style="list-style-type: none"> +1 notch at Baa1 (Issuer & Senior Pref.) +1 notch at A3 (Deposits) 	MORNINGSTAR DBRS <ul style="list-style-type: none"> +1 notch at BBB (High) (Issuer & Senior Pref.) +1 notch at A (Low) (Deposits) 	S&P Global <ul style="list-style-type: none"> Outlook to Positive (Issuer & Senior Pref.)
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€2.65BN WHOLESALE BONDS ISSUED IN 2025 (incl. €400m AT1)

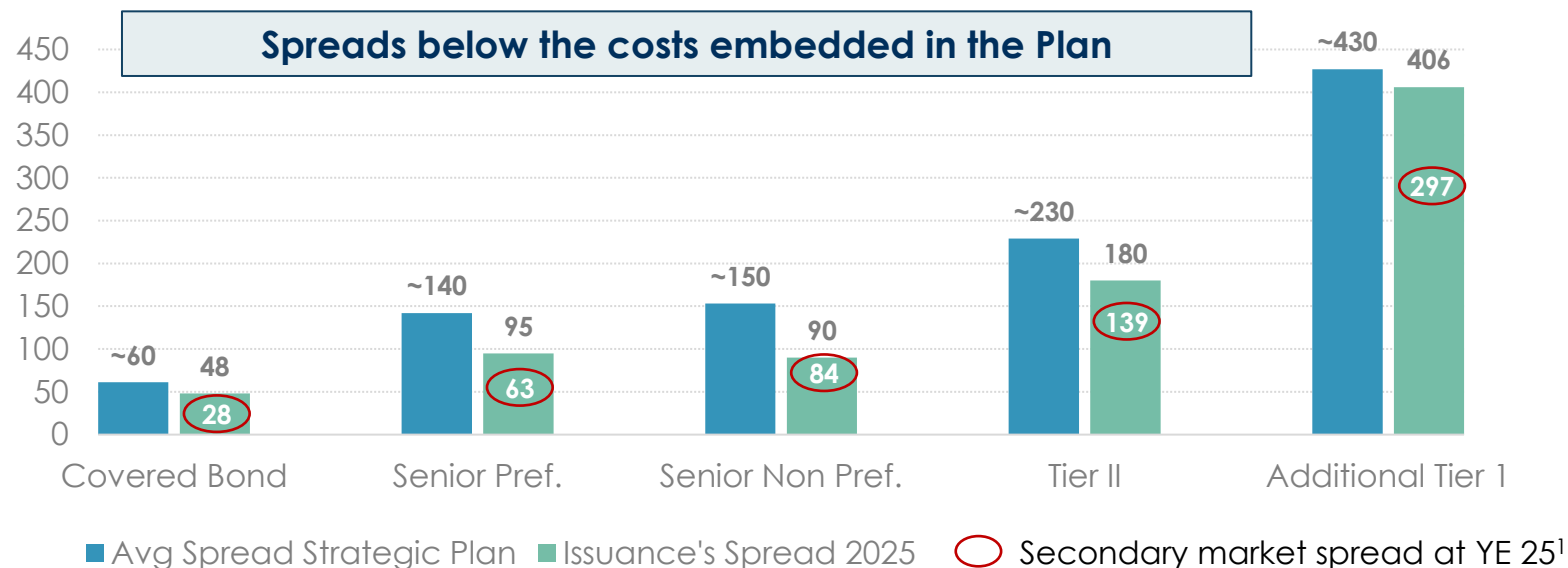
↳ o/w €1.75bn within the GS&S Bonds Framework and the EU GB Factsheet



Last bond issued: €500m EU Green Bond SNP in October → first Green bond EU labelled issued by an Italian bank

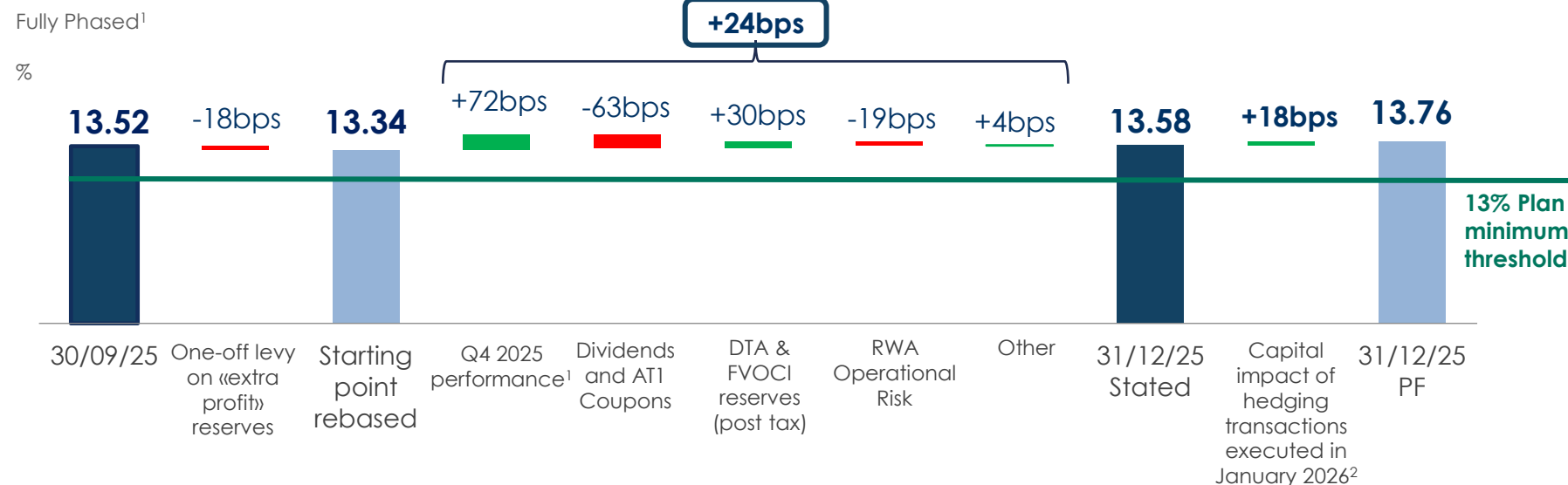
Improved secondary market spreads for all debt classes throughout 2025

Credit spreads of the bonds: strategic plan vs bond issued in 2025, in bps



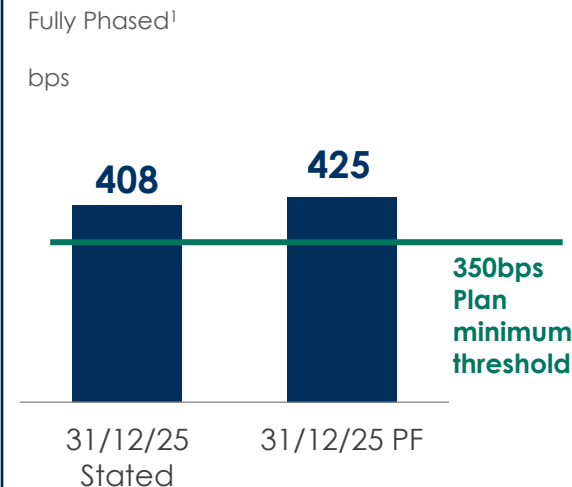
Very strong capital evolution: CET 1 ratio well above minimum Plan threshold even after absorbing one-off impact of new bank levy

CET 1 RATIO: EXCELLENT EVOLUTION IN Q4



RWA STATED AS AT 31/12/2025 €65.2BN
(€64.5BN AS AT 30/09/25)

MDA BUFFER



MDA buffer equivalent to the buffer vs. CET 1 Minimum Requirement

Material further organic capital generation from DTAs and FVOCI Reserves on top of P&L performance
Expected capital contribution during the plan horizon: ~150bps

Final Remarks

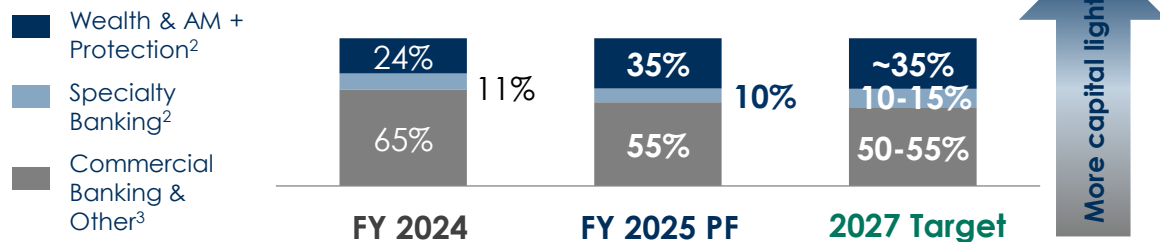
3

A strong and diversified business model, allowing increasing profitability and shareholder remuneration

BUSINESS MODEL TRANSFORMATION CLOSE TO COMPLETION: MORE DIVERSIFIED AND RESILIENT

NET INCOME excl. main one-offs ¹	FY 2024	FY 2025 PF	2027 Target
€ m	1,569	1,915	2,150

COMPOSITION OF ADJUSTED NET INCOME

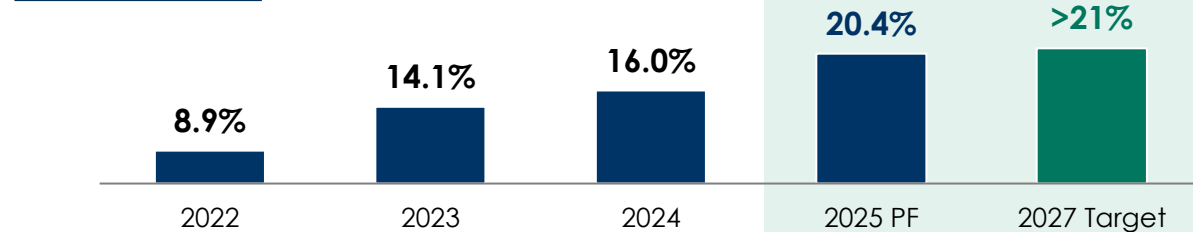


Non-NII Revenues / Total Revenues ⁴	FY 2024	FY 2025 PF	2027 Target
	45%	51%	>50%

**PROMISING TRAJECTORY
TOWARDS €2,150M 2027 NET INCOME TARGET**

DESIGNED FOR SUSTAINABLE PROFITABILITY AND FOCUSED ON SHAREHOLDERS DISTRIBUTION

ROTE (Adjusted)



ROE (Adjusted)



DIVIDENDS



2025 proforma data assuming consolidation of Anima since January. Net Income post minorities. See Methodological Notes.

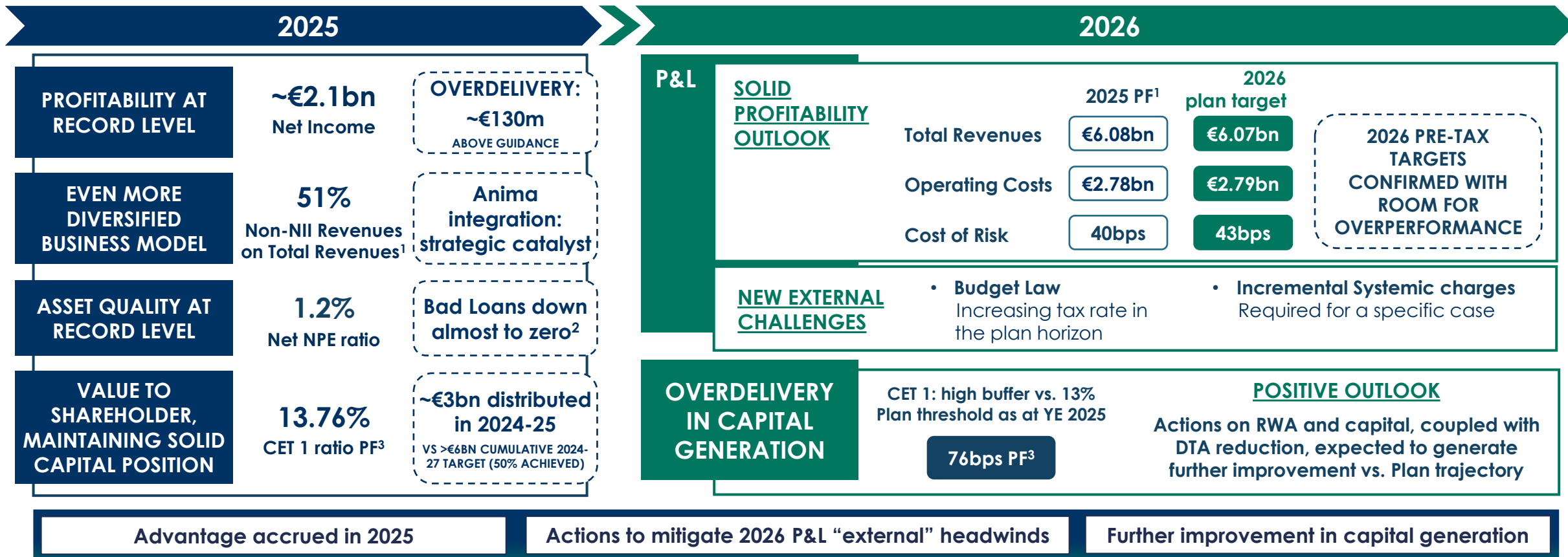
Strategic Plan targets include full consolidation of Anima (100% stake).

Notes: 1. Main 2024 one-offs: Numia transaction and Solidarity fund; main 2025 one-off: Anima transaction. 2. Includes income from companies and commissions generated from products distribution (adjusted assuming relative Cost/Income and tax rate).

3. Including net fees and commissions from commercial banking, Finance and Corporate Center. 4. Considering NII "at full funding cost" (i.e. including cost of certificates). 5. Including payout on one-off gains related to Numia deal: +€493m in Q3 24.

6. Calculated on average price in 2025.

2026 outlook: superior shareholder remuneration supported by sustainable profitability and stronger capital



CONFIDENT TO DELIVER ~€1 DPS ALSO IN 2026 AND TO REMAIN AHEAD OF >€6BN 2024-27 DISTRIBUTION TARGET

FY 2025 Performance Details

4

P&L: Quarterly comparison - Stated

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Reclassified income statement (€m)	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	
Net interest income	864.4	858.4	861.9	855.3	816.9	785.1	757.9	
Income (loss) from invest. in associates carried at equity	30.3	44.6	31.1	45.6	39.8	23.6	28.2	
Net fee and commission income	537.8	507.3	501.2	508.3	575.1	630.3	621.6	668.4
Income from insurance business	9.1	16.2	62.5	28.6	37.1	42.8	34.8	47.9
Core Revenues	1,441.7	1,426.5	1,456.8	1,437.9	1,468.9	1,481.8	1,442.5	1,513.1
Net financial result	-11.7	-64.6	28.6	-34.9	14.4	72.7	9.8	-48.5
Other net operating income	3.8	-1.3	-10.4	31.3	-7.5	-6.2	4.9	9.5
Total income	1,433.8	1,360.6	1,474.9	1,434.3	1,475.8	1,548.2	1,457.3	1,474.0
Personnel expenses	-431.6	-428.9	-435.6	-449.1	-434.0	-456.2	-446.8	-461.1
Other administrative expenses	-172.9	-176.1	-152.3	-143.5	-144.6	-176.8	-171.8	-164.3
Amortization and depreciation	-64.1	-64.9	-68.2	-68.5	-66.6	-69.2	-72.7	-74.8
Operating costs	-668.7	-669.9	-656.1	-661.0	-645.2	-702.2	-691.3	-700.2
Profit (loss) from operations	765.1	690.6	818.8	773.3	830.6	846.1	765.9	773.8
Net adjustments on loans to customers	-82.5	-111.6	-107.8	-159.6	-75.5	-88.7	-90.3	-142.1
Profit (loss) on FV measurement of tangible assets	-13.4	-12.6	-14.1	-14.5	-0.8	-3.4	3.4	-6.4
Net adjustments on other financial assets	-3.0	-0.3	1.2	-6.5	3.5	-1.2	0.4	0.7
Net provisions for risks and charges	-5.0	13.2	-16.1	-14.3	1.9	1.5	5.2	-11.1
Total Provisions	-103.8	-111.3	-136.9	-194.9	-71.0	-91.8	-81.4	-158.9
Income (loss) before tax from continuing operations	661.4	579.4	681.9	578.3	759.6	754.2	684.6	615.0
Tax on income from continuing operations	-215.3	-180.2	-222.4	-170.9	-243.0	-202.6	-216.3	-141.2
Income (loss) after tax from continuing operations	446.0	399.1	459.5	407.4	516.6	551.6	468.3	473.7
Profit (loss) on the disposal of equity and other investments	0.3	0.5	1.5	-0.5	0.2	0.6	0.1	1.3
Systemic charges after tax	-68.1	1.5	0.0	-4.4	0.0	0.0	0.0	-9.6
Impact of bancassurance reorganization	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Impact on Payment Business	0.0	0.0	493.1	0.0	0.0	0.0	0.0	0.0
Revaluation of Anima stake	0.0	0.0	0.0	0.0	0.0	201.8	0.0	0.0
Restructuring costs and others	0.0	-11.7	0.0	-130.2	-0.7	-30.0	-1.1	-20.5
Income (loss) attributable to minority interests	0.0	0.0	0.0	0.0	0.0	-8.3	-4.9	-7.6
Purchase Price Allocation after tax	-8.7	-10.0	-9.4	-6.9	-7.0	-13.2	-13.3	-14.4
Fair value on own liabilities after Taxes	-1.8	0.5	1.0	1.5	1.5	1.3	1.2	-1.3
Client relationship impairment, goodwill and participation	0.0	0.0	0.0	-42.4	0.0	0.0	0.0	-4.4
Net income (loss) for the period	370.2	379.9	945.7	224.6	510.7	703.8	450.3	417.3



P&L: FY comparison Stated

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Reclassified income statement (€m)	FY 24	FY 25	Chg. Y/Y %
Net interest income	3,440.0	3,127.5	-9.1%
Income (loss) from invest. in associates carried at equity	151.7	120.9	-20.3%
Net fee and commission income	2,054.6	2,495.3	21.4%
Income from insurance business	116.4	162.5	39.7%
Core revenues	5,762.8	5,906.2	2.5%
Net financial result	-82.6	48.4	n.m.
Other net operating income	23.4	0.7	-97.0%
Total income	5,703.5	5,955.3	4.4%
Personnel expenses	-1,745.2	-1,798.1	3.0%
Other administrative expenses	-644.8	-657.5	2.0%
Amortization and depreciation	-265.7	-283.3	6.6%
Operating costs	-2,655.7	-2,738.9	3.1%
Profit (loss) from operations	3,047.8	3,216.4	5.5%
Net adjustments on loans to customers	-461.5	-396.6	-14.1%
Profit (loss) on FV measurement of tangible assets	-54.6	-7.3	-86.7%
Net adjustments on other financial assets	-8.6	3.4	n.m.
Net provisions for risks and charges	-22.2	-2.5	-88.5%
Total Provisions	-546.9	-403.0	-26.3%
Income (loss) before tax from continuing operations	2,501.0	2,813.4	12.5%
Tax on income from continuing operations	-788.9	-803.1	1.8%
Income (loss) after tax from continuing operations	1,712.0	2,010.2	17.4%
Profit (loss) on the disposal of equity and other investments	1.8	2.3	29.0%
Systemic charges after tax	-71.0	-9.6	-86.4%
Impact of bancassurance reorganization	2.5	0.0	n.m.
Impact on Payment Business	493.1	0.0	n.m.
Revaluation of Anima stake	0.0	201.8	n.m.
Restructuring costs and others	-141.9	-52.3	-63.2%
Income (loss) attributable to minority interests	0.0	-20.8	n.m.
Purchase Price Allocation after tax	-34.9	-47.9	37.3%
Fair value on own liabilities after Taxes	1.2	2.7	n.m.
Client relationship impairment, goodwill and participation	-42.4	-4.4	-89.6%
Net income (loss) for the period	1,920.4	2,082.0	8.4%

P&L: FY 2025 comparison of stated and adjusted, with one-off details

Reclassified income statement (€m)	FY 25	FY 25 Adjusted	One-off
Net interest income	3,127.5	3,091.6	35.9
Income (loss) from invest. in associates carried at equity	120.9	120.9	0.0
Net fee and commission income	2,495.3	2,495.3	0.0
Income from insurance business	162.5	162.5	0.0
Core Revenues	5,906.2	5,870.3	35.9
Net financial result	48.4	48.4	0.0
Other net operating income	0.7	0.7	0.0
Total income	5,955.3	5,919.3	35.9
Personnel expenses	-1,798.1	-1,798.1	0.0
Other administrative expenses	-657.5	-657.5	0.0
Amortization and depreciation	-283.3	-283.3	0.0
Operating costs	-2,738.9	-2,738.9	0.0
Profit (loss) from operations	3,216.4	3,180.5	35.9
Net adjustments on loans to customers	-396.6	-396.6	0.0
Profit (loss) on FV measurement of tangible assets	-7.3	0.0	-7.3
Net adjustments on other financial assets	3.4	3.4	0.0
Net provisions for risks and charges	-2.5	-9.9	7.4
Total Provisions	-403.0	-403.1	0.1
Income (loss) before tax from continuing operations	2,813.4	2,777.4	36.0
Tax on income from continuing operations	-803.1	-842.8	39.7
Income (loss) after tax from continuing operations	2,010.2	1,934.6	75.7
Profit (loss) on the disposal of equity and other investments	2.3	0.0	2.3
Systemic charges after tax	-9.6	-9.6	0.0
Revaluation of Anima stake	201.8	0.0	201.8
Restructuring costs and others	-52.3	0.0	-52.3
Income (loss) attributable to minority interests	-20.8	-20.8	0.0
Purchase Price Allocation after tax	-47.9	-47.9	0.0
Fair value on own liabilities after Taxes	2.7	2.7	0.0
Client relationship impairment, goodwill and participation	-4.4	0.0	-4.4
Net income (loss) for the period	2,082.0	1,858.9	223.1

Positive outcome from fiscal litigation

Revaluation of DTAs from additional 2% IRAP and other

M&A transaction costs and costs management

Balance Sheet

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Reclassified assets (€ m)			
	31/12/24	30/09/25	31/12/25
Cash and cash equivalents	12,125	12,077	5,607
Loans and advances measured at AC	103,090	102,869	103,612
- Loans and advances to banks	3,362	4,116	3,899
- Loans and advances to customers	99,727	98,754	99,714
Other financial assets	51,301	65,287	62,747
- Assets measured at FV through PL	9,319	16,866	14,807
- Assets measured at FV through OCI	13,280	16,039	16,029
- Assets measured at AC	28,703	32,382	31,911
Financial assets pertaining to insurance companies	16,690	18,160	18,830
Equity investments	1,708	1,422	1,453
Property and equipment	2,514	2,475	2,481
Intangible assets	1,257	3,207	3,214
Tax assets	3,373	2,928	2,910
Non-current assets held for sale and discont. operations	445	184	197
Other assets	5,708	4,554	4,846
TOTAL ASSETS	198,209	213,165	205,896
Reclassified liabilities (€ m)			
	31/12/24	30/09/25	31/12/25
Banking Direct Funding	126,149	129,320	132,388
- Due from customers	102,757	104,975	109,265
- Debt securities and other financial liabilities	23,392	24,345	23,123
Insurance Direct Funding & Insurance liabilities	16,215	17,625	18,172
- Financial liabilities measured at FV pertaining to insurance companies	3,332	3,962	4,005
- Liabilities pertaining to insurance companies	12,883	13,663	14,167
Due to banks	6,333	5,202	6,573
Debts for Leasing	646	640	671
Other financial liabilities designated at FV	28,704	37,946	27,160
Other financial liabilities pertaining to insurance companies	56	81	79
Liability provisions	989	837	861
Tax liabilities	472	639	552
Liabilities associated with assets held for sale	1	0	0
Other liabilities	4,041	5,136	3,855
Minority interests	0	64	80
Shareholders' equity	14,604	15,676	15,505
TOTAL LIABILITIES AND SHARHOLDERS' EQUITY	198,209	213,165	205,896

Chg. Y/Y		Chg. Q/Q	
Value	%	Value	%
-6,518	-53.8%	-6,470	-53.6%
523	0.5%	743	0.7%
537	16.0%	-217	-5.3%
-14	0.0%	960	1.0%
11,446	22.3%	-2,540	-3.9%
5,488	58.9%	-2,059	-12.2%
2,749	20.7%	-10	-0.1%
3,209	11.2%	-470	-1.5%
2,140	12.8%	670	3.7%
-256	-15.0%	30	2.1%
-33	-1.3%	6	0.2%
1,958	155.8%	8	0.2%
-463	-13.7%	-18	-0.6%
-248	-55.8%	12	6.6%
-862	-15.1%	291	6.4%
7,687	3.9%	-7,269	-3.4%

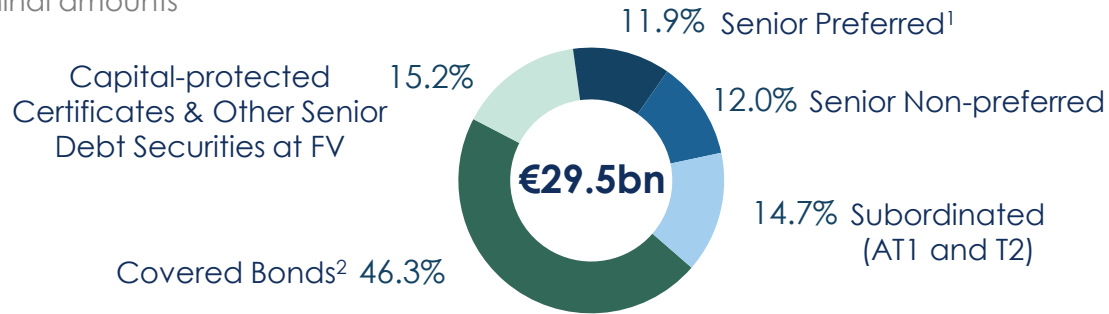
Chg. Y/Y		Chg. Q/Q	
Value	%	Value	%
6,238	4.9%	3,067	2.4%
6,507	6.3%	4,290	4.1%
-269	-1.2%	-1,223	-5.0%
1,958	12.1%	548	3.1%
674	20.2%	43	1.1%
1,284	10.0%	505	3.7%
241	3.8%	1,371	26.4%
25	3.8%	31	4.9%
-1,543	-5.4%	-10,786	-28.4%
23	41.5%	-1	-1.7%
-128	-12.9%	25	2.9%
80	16.9%	-87	-13.7%
-1	-100.0%	0	n.m.
-186	-4.6%	-1,281	-24.9%
80	n.m.	16	25.4%
901	6.2%	-171	-1.1%
7,687	3.9%	-7,269	-3.4%

Strong and well diversified liability profile, driven by successful issuance activity

Managerial data of the banking business

BONDS, CERTIFICATES & OTHER DEBT SECURITIES AT FV outstanding as of 31/12/2025

Nominal amounts



MREL REQUIREMENTS & BUFFERS as of 31/12/2025

MREL as % of RWA, Phased-in, including Combined Buffer Requirement³

	TOTAL RATIO	SUBORD. RATIO
Requirement	26.34%	19.65%
Buffer	7.68 p.p.	5.19 p.p.
	Corresponding to €5.0bn	Corresponding to €3.4bn

WHOLESALE BONDS ISSUED SINCE 2023

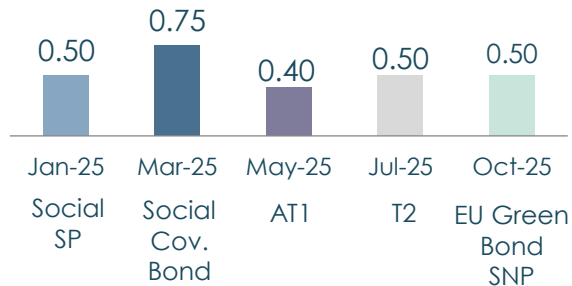
€3.8bn in 2023

- 0.75bn of Green SP
- 0.75bn of Green SNP
- 1.5bn of Cov. Bonds
- 0.50bn of Social SP
- 0.30bn of AT1

€4.15bn in 2024

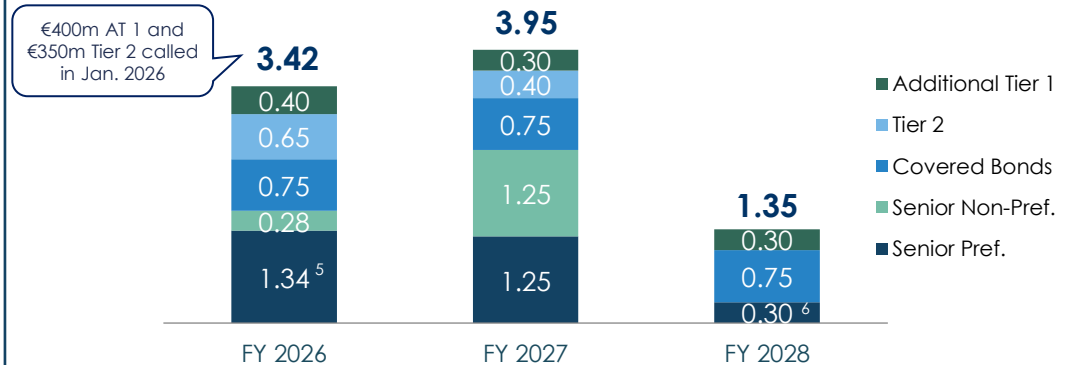
- 0.75bn of Green SNP
- 1.25bn of Cov. Bonds
- 1.0bn of T2
- 0.40bn of AT1
- 0.75bn of Social SNP

€2.65bn in 2025



Excluding issues of retained CB and ABS underlying REPOs.

WHOLESALE BOND MATURITIES⁴ & CALLS



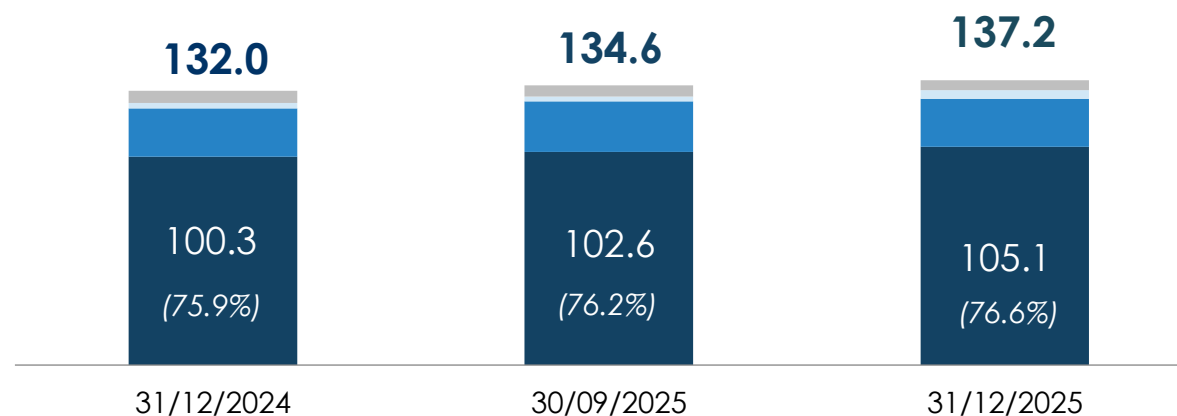
Redemption profile based on the first call date for callable bonds. For some instruments, the exercise of the call is subject to prior approval by the competent authority. The information provided in this chart should not be considered as a confirmation of their actual exercise.

Total Direct Funding from the Banking business

EVOLUTION OF TOTAL DIRECT FUNDING

€ bn

- Capital-protected Certificates & other Debt Securities at FV
 - REPOs & Other
 - Bonds
 - C/A, Sight & Time deposits - (Core Funding)
- (% Share on total)

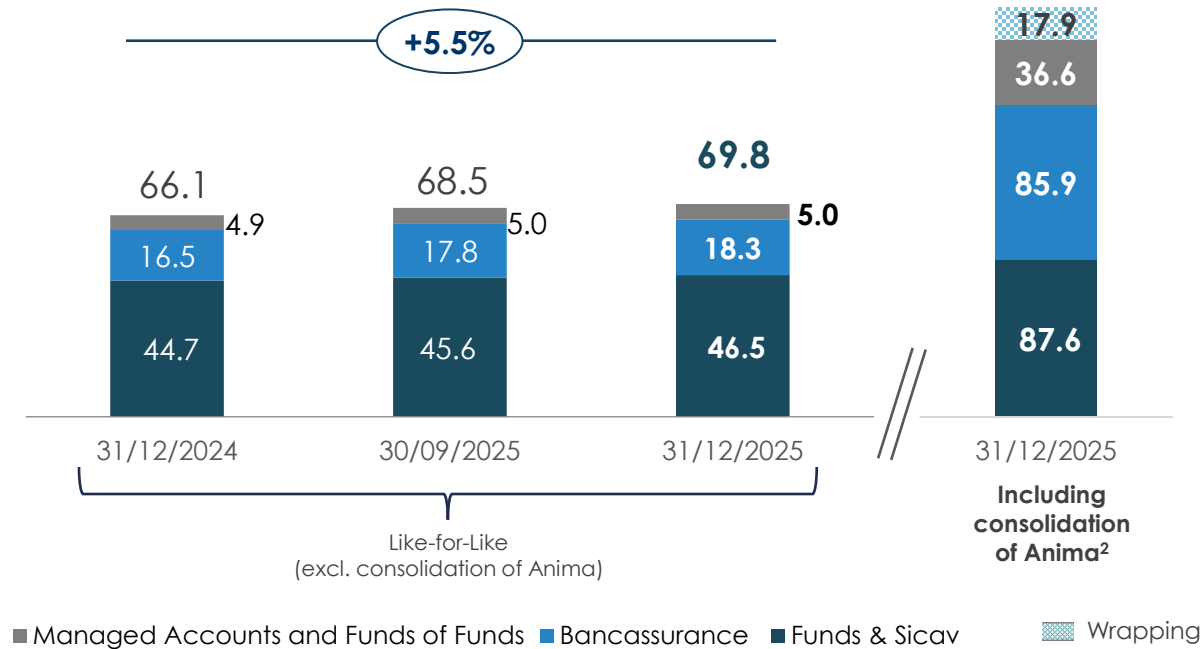


	31/12/24	30/09/25	31/12/25	% chg. Y/Y	% chg. Q/Q
C/A & Sight deposits	98.8	101.4	103.8	5.1%	2.4%
Time deposits	1.4	1.2	1.3	-12.0%	4.0%
Bonds	23.4	24.3	23.1	-1.1%	-5.0%
REPOs & Other	2.5	2.4	4.2	65.4%	77.3%
Capital-protected Certificates & other Debt Securities at FV	5.9	5.3	4.8	-18.8%	-10.2%
Total Direct Funding	132.0	134.6	137.2	3.9%	1.9%

Indirect Customer Funding at €286.0bn, including the consolidation of Anima

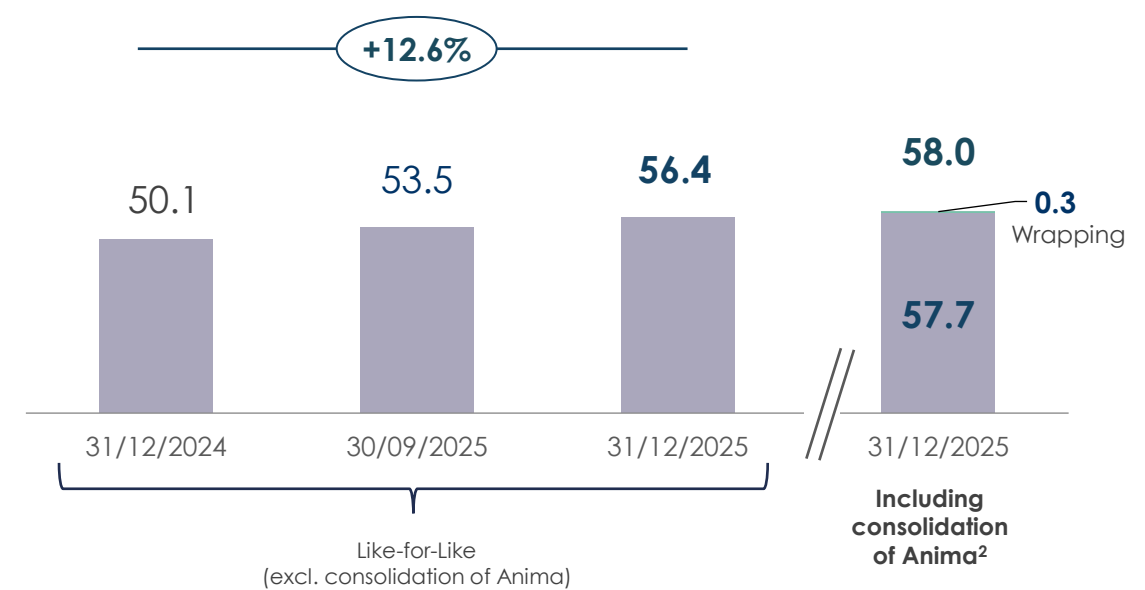
ASSETS UNDER MANAGEMENT (AuM)¹

€ bn



ASSETS UNDER CUSTODY (AuC)

€ bn



- Indirect Customer Funding up at €126.1bn, excluding the consolidation of Anima: +8.6% Y/Y on a Like-for-Like basis

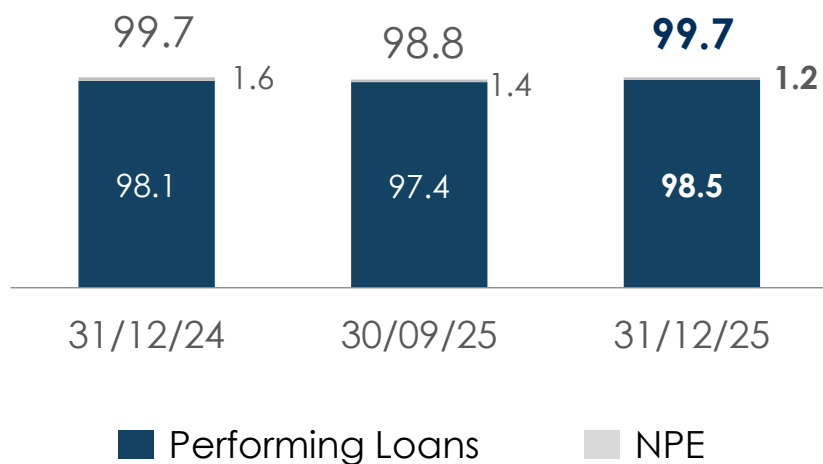
Managerial data

Notes: 1. AuM from Bancassurance as of 31/12/2025 contains €17.7bn pertaining to Banco BPM Vita, Vera Vita and BBPM Life included also in the balance sheet item "Insurance Direct Funding and Insurance liabilities", as fully consolidated (€17.2bn as of 30/09/2025; €16.0bn as of 31/12/2024). 2. Gross of Anima wrapping (investments by Anima products into other Anima products), both retail and institutional. AUC include also assets under advisory.

Net Customer Loans at Amortized Cost

EVOLUTION OF NET CUSTOMER LOANS

€ bn

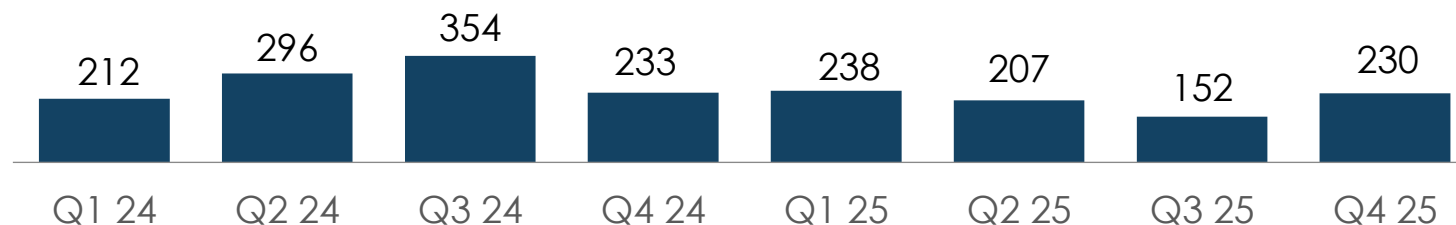


Net Performing Customer Loans	31/12/24	30/09/25	31/12/25	Change	
				In % Y/Y	In % Q/Q
Core customer loans	94.8	93.1	94.2	-0.7%	1.2%
- Medium/Long-Term loans	75.2	74.5	74.5	-0.9%	0.0%
- Current Accounts	7.7	7.4	7.4	-4.3%	0.4%
- Cards & Personal Loans	0.5	0.4	0.4	-20.1%	-0.8%
- Other loans	11.5	10.8	11.9	4.0%	9.9%
Repos	3.0	4.0	4.0	34.8%	-0.2%
Leasing	0.3	0.3	0.2	-21.7%	-8.6%
Total Net Performing Loans	98.1	97.4	98.5	0.4%	1.1%

NPE migration dynamics

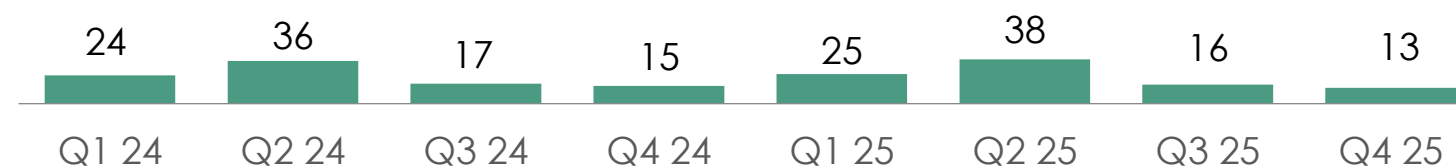
Inflows from Performing to NPEs

€ m



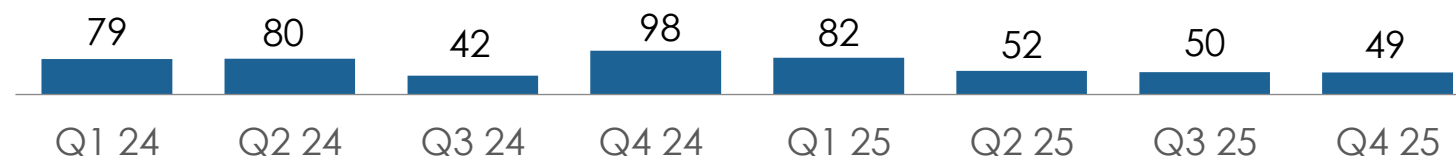
Outflows from NPEs to Perf. Loans

€ m



Flows from UTP to Bad Loans

€ m



Asset Quality details

Loans to Customers at AC

Gross exposures € m and %	31/12/2024	30/09/2025	31/12/2025	Chg. Y/Y		Chg. Q/Q	
				Value	%	Value	%
Bad Loans	1,160	989	850	-310	-26.7%	-139	-14.0%
UTP	1,552	1,430	1,346	-206	-13.3%	-84	-5.9%
Past Due	143	67	55	-88	-61.6%	-12	-18.4%
NPE	2,855	2,486	2,251	-604	-21.1%	-235	-9.5%
Performing Loans	98,587	97,853	98,951	365	0.4%	1,098	1.1%
TOTAL CUSTOMER LOANS	101,442	100,340	101,202	-239	-0.2%	863	0.9%

Total Value Adjustments € m and %	31/12/2024	30/09/2025	31/12/2025	Chg. Y/Y		Chg. Q/Q	
				Value	%	Value	%
Bad Loans	-669	-582	-496	173	-25.9%	86	-14.8%
UTP	-573	-537	-525	48	-8.3%	11	-2.1%
Past Due	-32	-17	-16	17	-52.3%	1	-8.7%
NPE	-1,274	-1,136	-1,037	238	-18.7%	99	-8.7%
Performing Loans	-440	-451	-452	-12	2.8%	-2	0.4%
TOTAL	-1,714	-1,586	-1,489	225	-13.2%	97	-6.1%

- The overlays as at 31/12/25 amount at €144m

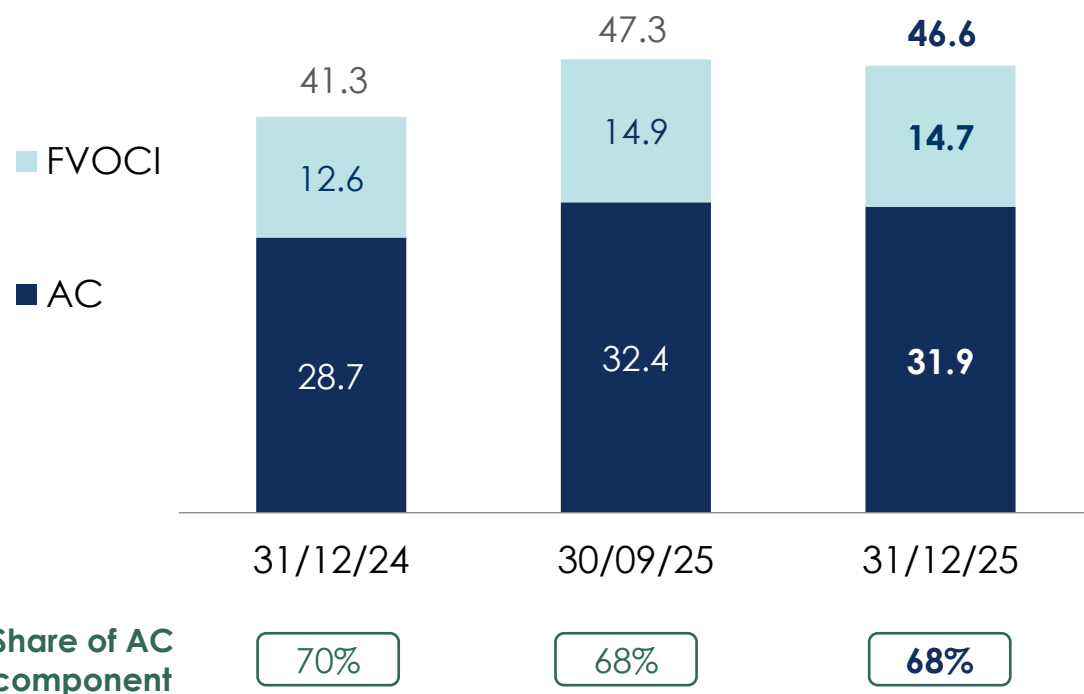
Net exposures € m and %	31/12/2024	30/09/2025	31/12/2025	Chg. Y/Y		Chg. Q/Q	
				Value	%	Value	%
Bad Loans	491	407	355	-137	-27.8%	-52	-12.9%
UTP	979	894	821	-158	-16.2%	-73	-8.2%
Past Due	110	50	39	-71	-64.3%	-11	-21.6%
NPE	1,580	1,351	1,215	-366	-23.1%	-136	-10.1%
Performing Loans	98,147	97,403	98,499	352	0.4%	1,096	1.1%
TOTAL CUSTOMER LOANS	99,727	98,754	99,714	-14	0.0%	960	1.0%

Coverage ratios %	31/12/2024	30/09/2025	31/12/2025
Bad Loans	57.64%	58.84%	58.29%
UTP	36.93%	37.52%	39.03%
Past Due	22.78%	25.34%	28.32%
NPE	44.64%	45.67%	46.04%
Performing Loans	0.45%	0.46%	0.46%
TOTAL CUSTOMER LOANS	1.69%	1.58%	1.47%

Optimization and diversification of Debt Securities portfolio

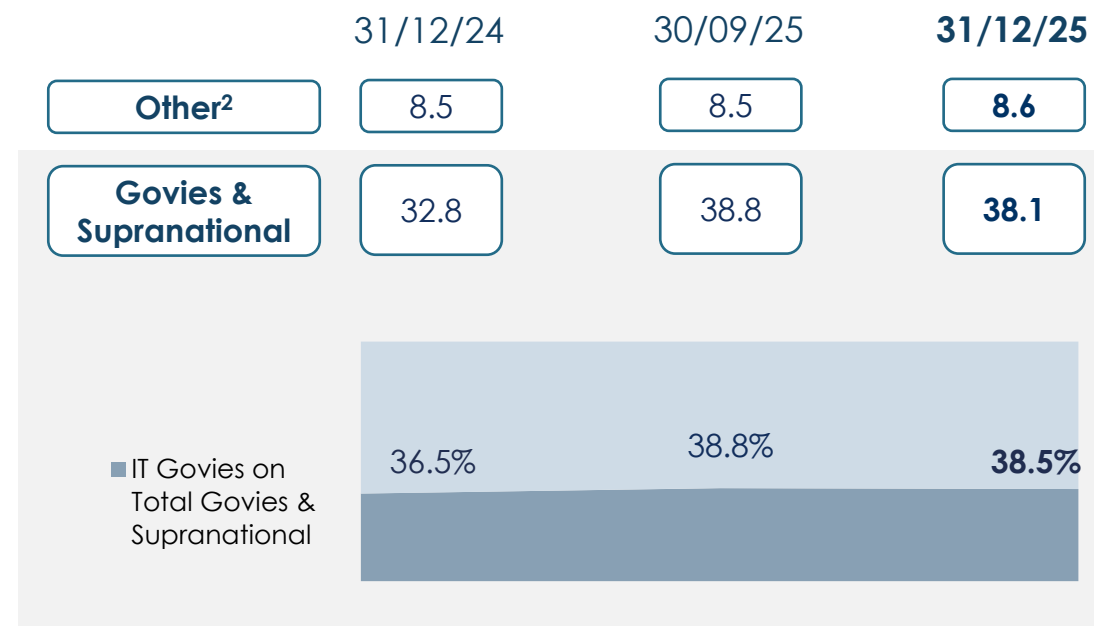
TREND AND BREAKDOWN OF THE BANKING BOOK

€ bn



COMPOSITION BY COUNTERPARTY OF THE BANKING BOOK¹

€ bn



Capital position in detail

FULLY PHASED CAPITAL POSITION (€ m and %)	31/12/2024	30/09/2025	31/12/2025
CET 1 Capital	9,275	8,714	8,855
T1 Capital	10,665	10,104	10,245
Total Capital	12,530	12,578	12,467
RWA	61,639	64,470	65,210
CET 1 Ratio	15.05%	13.52%	13.58%
AT1	2.25%	2.16%	2.13%
T1 Ratio	17.30%	15.67%	15.71%
Tier 2	3.03%	3.84%	3.41%
Total Capital Ratio	20.33%	19.51%	19.12%

LEVERAGE FULLY PHASED (€/m and %)	31/12/2024	30/09/2025	31/12/2025
Total Exposure	204,755	218,943	203,833
Class 1 Capital	10,665	10,104	10,245
Leverage Ratio	5.21%	4.62%	5.03%

Data as at 30/09/2025 and as at 31/12/2025 Fully Phased for the exclusion of the application of Art.468 of the CRR 3 on FVOCI reserves

The ratios Phased-in as at 31/12/2025, including the application of the Art.468 of the CRR 3 on FVOCI reserves are the following:

- **CET 1: 14.32%** (14.36% as at 30/09/2025)
- **TIER 1: 16.45%** (16.51% as at 30/09/2025)
- **TOTAL CAPITAL: 19.86%** (20.35% as at 30/09/2025)

See methodological notes






Leverage ratio Phased-in as at 31/12/2025, including the application of the Art.468 of the CRR 3 on FVOCI reserves:

- **5.26%** (4.86% as at 30/09/2025)

See methodological notes

Sustainability ESG Update – Key results achieved in FY 2025

Sustainability ESG KPIs

	Low-Carbon New M/L Term financing¹	FY 2024 €5.7bn	FY 2025 €7.6bn
	Women in managerial positions²	31/12/24 30.7%	31/12/25 33.0%
<ul style="list-style-type: none"> NEW HIRINGS FOR GENERATIONAL CHANGE: #480 in FY 2025 (#222 in FY 2024) DONATIONS FOR E-S PROJECTS €6.7m in FY 2025 (€6.3m in FY 2024) NEW LENDING TO THIRD SECTOR €236m in FY 2025 (€202m in FY 2024 <i>normalised</i>) 			
  	Issuance of Green, Social & Sustainability Bonds	FY 2024 €1.50bn	FY 2025 €1.75bn
In 2025 <ul style="list-style-type: none"> First Italian Social Bond issued in 2025 (€500m in Jan.) First Social Covered Bond issued by the Group (€750m in Mar.) €500m EU Green Bond SNP → first EU-labelled Green bond issued by an IT bank 			
	ESG bond issuance activities with Banca Akros as Joint Bookrunner/ Lead Manager	FY 2024 €9.4bn	FY 2025 €9.7bn
	Share of ESG bonds in the Corporate bond proprietary portfolio (banking book)³	31/12/24 35.0%	31/12/25 40.0%

Main Sustainability ESG Achievements



- **Status of achievement** as of 31/12/24 of our **2030 decarbonization targets on most carbon intensive sectors** released in May 2025
- **Transition Plans including short-term actions** already in place, with disclosure in May 2025 also of the **medium-long term levers** to be activated to **achieve the 2030 targets**
- **FURTHER IMPROVEMENT IN ESG ANALYSIS WITHIN LENDING POLICIES:** transition plans of the companies operating in the most carbon-intensive sectors (based on their Sustainability Reports) have been compared with BBPM's 2030 targets
- **BANCO BPM FIRST SUSTAINABILITY STATEMENT RELEASED IN MARCH 2025**
- **BANCA ALETTI'S FIRST PAI (PRINCIPAL ADVERSE IMPACT) STATEMENT PUBLISHED IN JUNE 2025**
- **PUBLICATION OF EU GREEN BOND FACTSHEET IN OCTOBER → PIONEER AMONG ITALIAN BANKS AND SECOND FI ISSUER WORLDWIDE**



Significant improvements in ESG Ratings in 2025



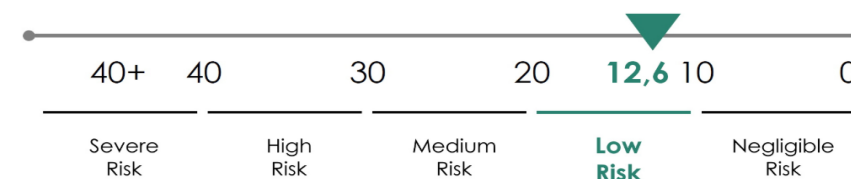
Corporate ESG Performance

RATED BY
ISS ESG

Prime

- ISS ESG Corporate Rating upgraded to C (Prime Status) in January 2025 (from C-/Not Prime)
- Transparency Level improved to 'Very High' (from 'High')

MORNINGSTAR | SUSTAINALYTICS



ESG Risk Rating improved to 12.6 in December 2025
(from 13.2), notwithstanding methodological headwinds

MSCI ESG RATINGS



CCC B BB BBB A **AA** AAA

Rating upgraded to AA (Leader) in March 2025
(from A (Average))

S&P Global

- S&P Global ESG Score improved to 59/100 in October 2025** (from 54/100)
- Industry CSA Score Average at 35/100

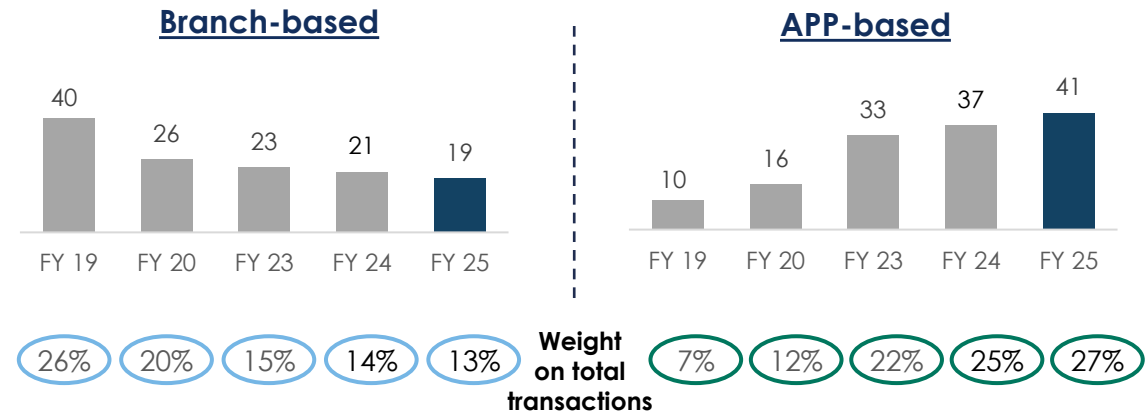
Successfully continuing our digitalization path

MAIN ACHIEVEMENTS IN 2025

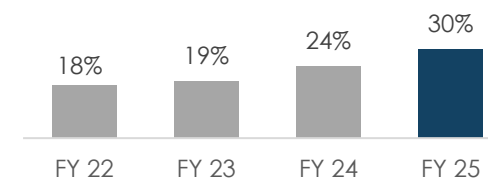
- Wider **digitalized customer base**: >#1.85m individual customers with **Digital Identity** (72% of active customers) and 53% of **Small Business** customers with **APP** Mobile
- Further significant steps towards **paperless processes**:
 - Dematerialization of **transparency-related communications** involving #1.2m customer accounts¹
 - Introduced **in-branch new streamlined digital processes** for current account opening and personal loan signing
- New affordability engine implementation for **SME-focused Smart Lending** process
- Growing contribution of **Digital onboarding** to customer acquisition (nearly 30% of new Retail customers acquired through digital channels)
- Continuous focus of our **Digital Branch** on commercial activity (54% of total interactions)

DIGITAL BANKING KPIs

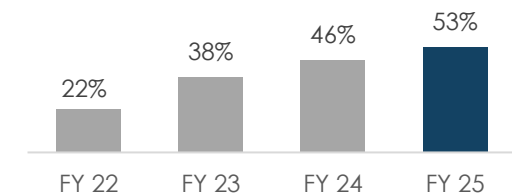
BRANCH AND APP-BASED TRANSACTIONS (M)



% DIGITAL ONBOARDING²



% SME CUSTOMERS WITH APP



DEFINITIONS OF KEY INDICATORS INCLUDED IN THE PRESENTATION

INDICATOR	DEFINITION
P&L Adjusted	P&L data excluding all one-offs indicated in the Explanatory Notes of the pertinent financial results Press Release
CASH + UNENCUMBERED ASSETS	Including assets received as collateral, net of accrued interests. Managerial data, net of haircuts
CORE REVENUES	Core Revenues: NII + Net Commissions + Income from Associates and Income from Insurance business
COST OF RISK	Loan loss Provisions / Total Net Customer Loans at Amortised Cost. Annualised for interim periods
CURE RATE	Flows from UTP to Performing loans / Stock of UTP (GBV BoP). Excluding loans at IFRS 5. Annualised for interim periods
CUSTOMER LOANS	Loans to customers at Amortised Costs, excluding debt securities
DEFAULT RATE	Flows from Performing to NPEs / Stock of performing loans (GBV BoP). Annualised for interim periods
INDIRECT CUSTOMER FUNDING	Assets under Management (in the form of Funds & Sicav , Bancassurance and Managed Accounts & Funds of Funds) + Assets under Custody net of Capital-protected Certificates, as they have been regrouped under Total Direct Funding
INVESTMENT PRODUCT PLACEMENTS	Managerial data: Funds & Sicav , Bancassurance, Managed Accounts & Funds of Funds, Certificates and other Debt Securities at FV
MREL BUFFER	MREL as % of RWA, including Combined Buffer Requirement
NET DEFAULT RATE	Net flows to NPEs from Performing / Stock of Performing loans (GBV BoP). Annualised for interim periods
NEW LENDING	Managerial data: M/L-term Mortgages (Secured and Unsec.), Pool & Structured Finance (including revolving) and ST Unsec. Loans
ROE	Calculated as Net Profit from P&L / Shareholders' Equity (EoP, excluding Net Profit of the period and AT1 instruments and also adjusted for interim dividend)
ROTE	Calculated as Net Profit from P&L / Tangible Shareholders' Equity (EoP, excluding Net Profit of the period, AT1 instruments, Intangible assets net of fiscal effect and also adjusted for interim dividend)
TOTAL DIRECT FUNDING	Total Direct Funding from the Banking Business (C/A & Sight deposits, Time deposits, Bonds, REPOs & Other) + Capital-protected Certificates and Other Debt Securities at FV

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