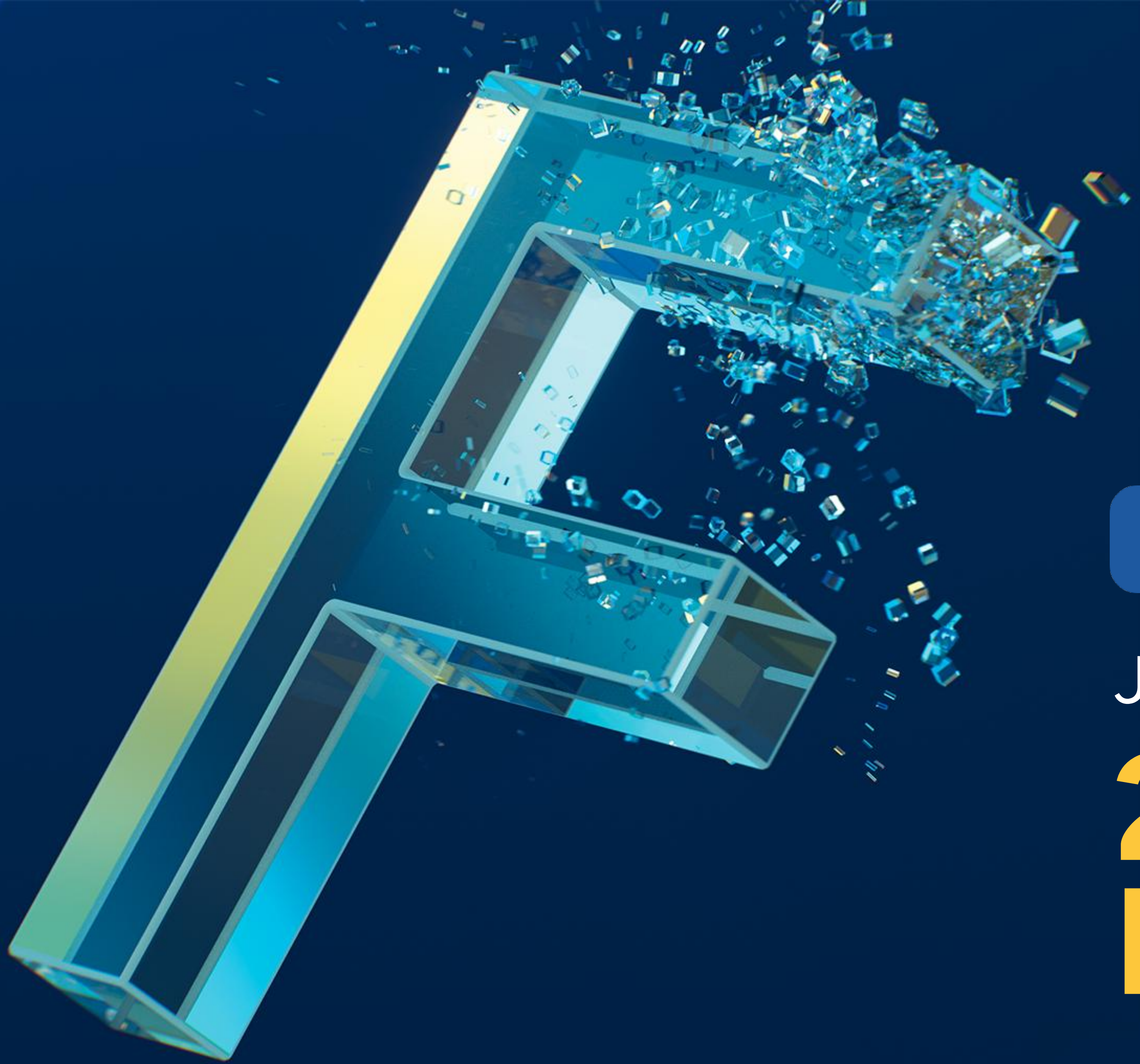

FINECO

July 30th 2026

2Q26 Results

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Agenda

Section 1:
Fineco Financial Results

Executive summary: quickly moving towards our next growth cycle

The Disruptor advantage: winning the long-term game thanks to a unique positioning

Strong net profit and operating leverage

- **1H26 Net Profit adjusted**[1]: **343.3 mln**, up by 8.0% y/y
- **1H26 Revenues: 713.8 mln** (+10.8% y/y) supported by positive contribution of all product areas **(Investing +11.0% y/y, Brokerage +15.2% y/y, Banking +8.5% y/y**)
- **Operating Costs adj.**[1]: **well under control at -192.8 mln, +11.4% y/y (~+6% y/y** excluding additional costs for growth[2])
- **Strong operating leverage**: adj. C/I ratio[1] at 27.0%

Solid capital and liquidity position

- **CET1: 23.18%; Leverage Ratio: 5.02%**
- **LCR: 976%** [3]; **NSFR: 459%**

Main event

Fineco and CNP Assicura signed **a 4 years exclusive partnership** agreement for the distribution of life insurance products. The deal **improves both quality** of products/services **and the Bank marginality**

Material step-up in net sales and new clients

- **1H26 Net sales: 8.9 bn** (+34.8% y/y). **July Net Sales (estimates)**: at ~1.7 bn (+~40% y/y) o/w **AUM** at ~0.4 bn, **deposits** at ~-0.3 bn and **AUC** at ~1.7 bn, with brokerage clients very active buying the dips, and leading to very solid **July Brokerage revenues** at ~23 mln (+~20% y/y)
- **1H26 New clients: 126k** (+25.9% y/y). **July (estimates)**: ~**21k** (+~40% y/y)

Guidance: further upgraded outlook

Further upgraded outlook for 2026 and 2029 Plan, driven by: **1)** better than expected **net sales**, with all the mix components contributing positively to revenues; **2) combination of deposit net sales and rates evolution; 3) slower growth of operating costs** going forward vs CMD

2026: all product areas to **positively contribute to the revenue growth**

- **Net financial income: growing** thanks to the combination of positive deposit net sales and rates
- **Investing: solid increase of revenues** thanks to the combination of resilient net sales and mix improvement
- **Brokerage revenues:** expected **another record year**
- **Banking fees:** expected **stable**

Costs: expected **~6% y/y growth**, not including **~15 mln** additional costs for growth initiatives (embedding ~5 mln increase for marketing vs 1Q guidance) and **~5 mln for pan-EU platform**

(1) 1H26 non recurring items: -4.6 mln gross (-3.0 mln net) in 2Q26 due to mutual termination agreement with an executive
(2) Excluding costs strictly related to the growth of the business, mainly marketing (-6.3 mln y/y), A.I. (-1.3 mln y/y), FAM (-0.8 mln y/y) and pan-EU platform set-up (-0.4 mln y/y)
(3) Avg 12 months

Delivering strong Net Profit in every market condition

Results supported by sound acceleration of Investing and Brokerage. Strong operating leverage confirmed

mln	1H25	1H26	y/y
Net Financial Income	315.0	339.4	*7.7%*
Net Non Financial Income	330.4	375.1	*13.5%*
Net Other expenses/income	-1.1	-0.6	*n.s.*
Total revenues	**644.4**	**713.8**	**10.8%**
Staff expenses	-73.8	-79.4	*7.6%*
Other admin.expenses net of recoveries	-85.8	-99.2	*15.5%*
D&A	-13.5	-14.2	*5.5%*
Operating expenses	***-173.1***	***-192.8***	***11.4%***
Gross operating profit	**471.2**	**521.0**	**10.6%**
Other charges and provisions	-7.7	-10.2	*31.7%*
LLP	-2.6	-2.5	*-1.6%*
Net income from investments	-1.0	0.1	*n.s.*
Profit before taxes	**459.9**	**508.4**	**10.5%**
Income taxes	-142.1	-165.0	*16.1%*
Net profit	**317.8**	**343.3**	**8.0%**
Non recurring expenses (net of taxes)(1)	*0.0*	*-3.0*	*n.s.*
Net profit including non recurring items	**317.8**	**340.4**	**7.1%**
ROE (2)	**28%**	**28%**	
Cost/Income	**27%**	**27%**	

Revenues: all product areas contributing

- **Net Financial Income: +7.7%** y/y
- **Net Non-Financial Income: +13.5%** y/y driven by **Investing** (**+11.1%** y/y thanks to volumes effect and FAM), **Brokerage** (**+16.4%** y/y driven by higher AUC) and **Banking** (**+16.1%** y/y)

Costs: strong operating leverage confirmed

11.4% y/y increase due to **additional costs for business growth** (Marketing expenses, FAM, A.I.) and pan-EU platform set-up

Net of these, 1H26: ~+6% y/y (3)

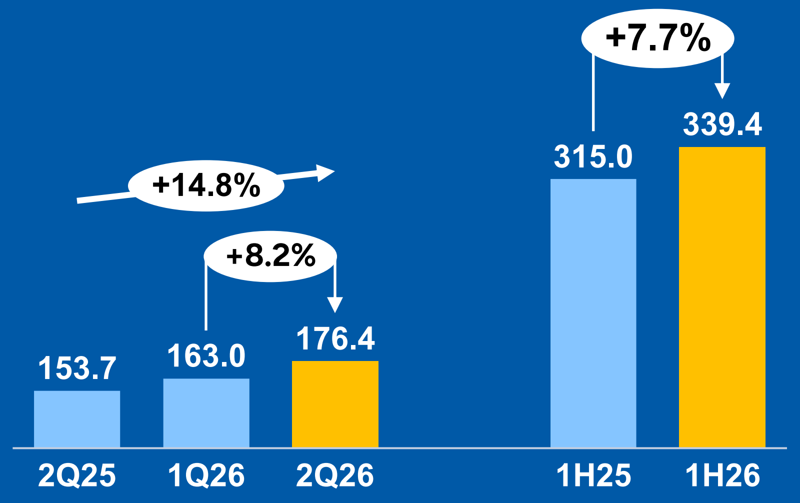
(1) 1H26 non recurring items: -4.6 mln gross (-3.0 mln net) in 2Q26 due to mutual termination agreement with an executive
(2) ROE is calculated as adj.net profit divided by EOP book equity for the period (excl. valuation reserves)
(3) Excluding costs strictly related to the growth of the business, mainly marketing (-6.3 mln y/y), A.I. (-1.3 mln y/y), FAM (-0.8 mln y/y) and pan-EU platform set-up (-0.4 mln y/y)

Net Financial Income: growth ahead driven by valuable deposits

Supported by our clients' transactional liquidity

Net Financial Income

mln, €



	2Q25	1Q26	2Q26	1H25	1H26
Avg 3MEUR	2.11%	2.05%	2.24%	2.33%	2.15%
Deposits, stock (daily avg, bn)	29.6	31.4	32.3	29.3	31.8

A quality, industrially driven NII

- ✓ **Sticky transactional deposits** with cost of funding close to zero → **Even a small banking-only client is profitable**
- ✓ **Low-risk bond portfolio** and **short-duration**
- ✓ **No corporate lending** and **very limited credit exposure**

Deposits net sales: solid underlying dynamics despite huge clients' investments

bn, €

	1H25	1H26	
Salary/Pensions	+9.8	+10.6	
Net bank transfers	+7.9	+9.2	
	+17.7	**+19.9**	
Expenses	-12.2	-12.7	
	+5.6	**+7.1**	→ **+28% y/y**
AUM/AUC	-5.2	-6.5	
Total	**0.3**	**0.6**	

F

Focus on our sticky Transactional Liquidity

Fully fledged Banking platform used by all our clients for their daily life needs

Granular and retail deposit base

~32 bn deposits

~4 k
Median ticket

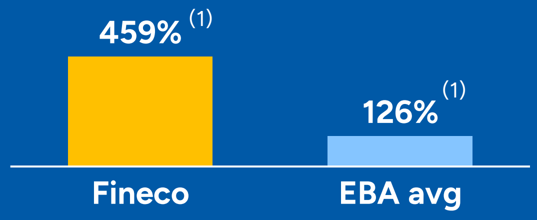
More accurate representation of deposits distribution

~17 k
Avg ticket

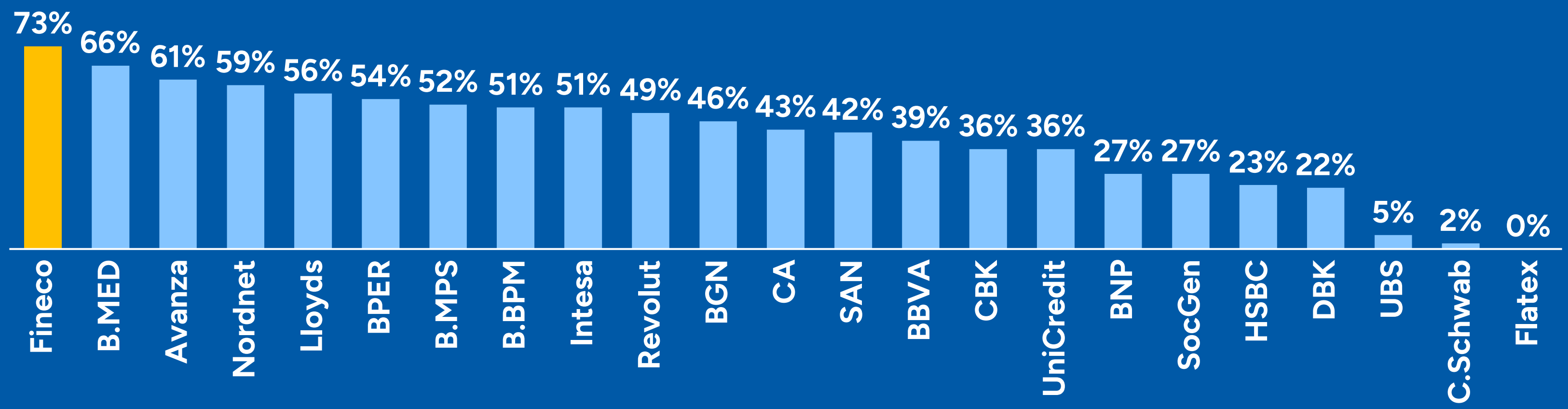
50%+
of clients are crediting salary/pensions on our banking platform (~21bn flows in FY25)

NSFR: Fineco a clear outlier thanks to our stable deposits

$$\text{NSFR} = \frac{\text{Available Stable Funding}}{\text{Required Stable Funding}} > 100\%$$



Benchmarking: Stable deposits (FY25)



Stable deposits definition

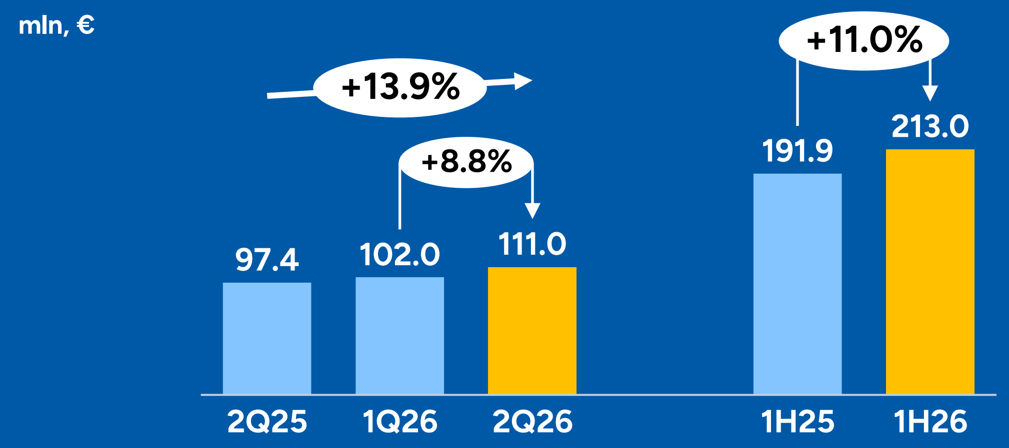
1. **Retail deposits**
2. **Covered by a deposit guarantee scheme** and
3. "(a) part of an **established relationship making withdrawal highly unlikely** or (b) **held in a transactional account**"

Source: Pillar III, Regulatory Disclosure as of Dec.25. Regulation: CRR and EU Commission Delegated Regulation 2015/61 art. 24
(1) Fineco's NSFR as of June 30th, 2026; EBA avg as of March 31st, 2026

Investing: solid growth aligned with long-term trends

Thanks to demand for explicit fee solutions and FAM evolution

Investing revenues

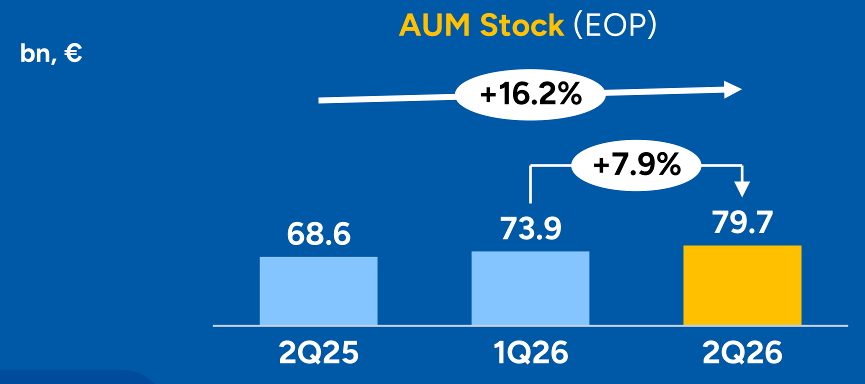


	2Q25	1Q26	2Q26	1H25	1H26
Avg AUM (on daily basis, € bn)	66.5	74.9	77.0	66.7	75.9
AUM margins pre-tax (Revenues / daily avg AUM, bps)					57

Sustainable revenues

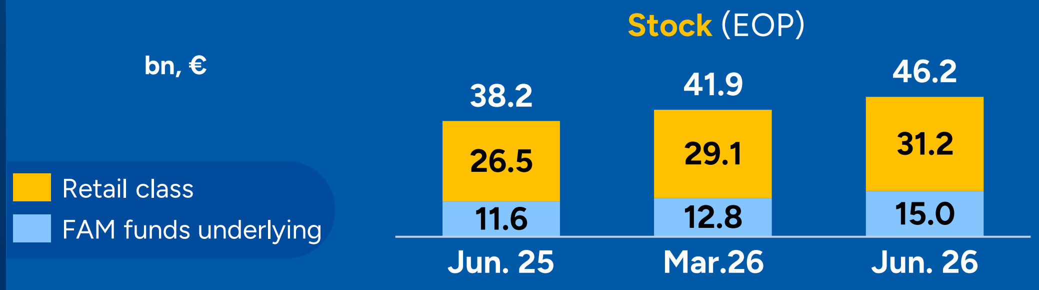
0% perf fees and **only 2% upfront fees**

AUM: growth aligned with structural trends



	2Q25	1Q26	2Q26
% Advanced advisory on AUM stock	52%	53%	54%

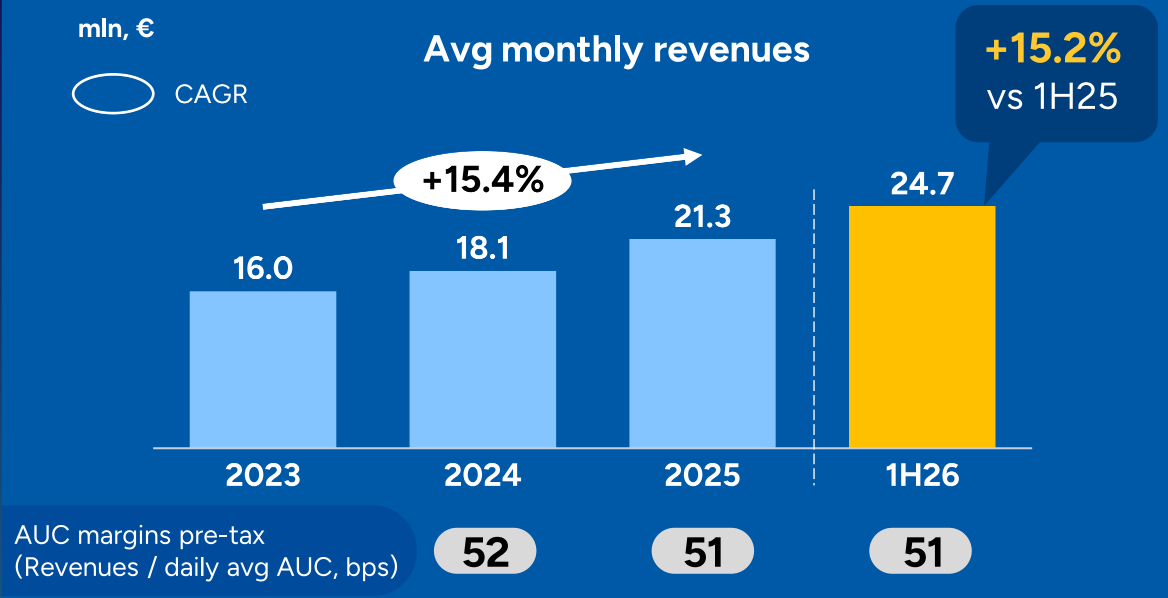
FAM: stock evolution



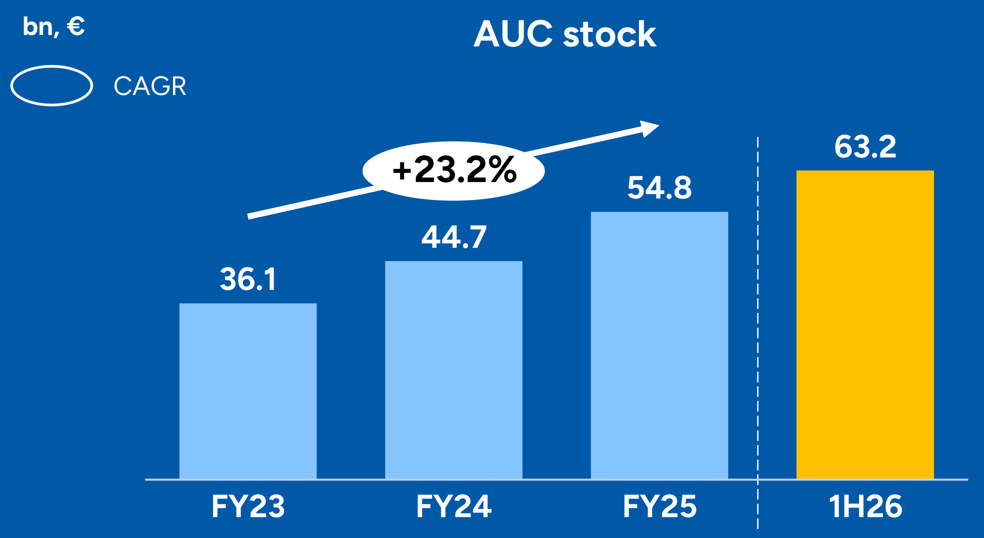
Brokerage: a new structural growth under way

Fineco the platform of choice for stronger retail engagement trend

An higher floor of Brokerage revenues…



…driven by a structurally higher stock of AUC



Initiatives to unlock significant potential from AUC: details on slides 22/24

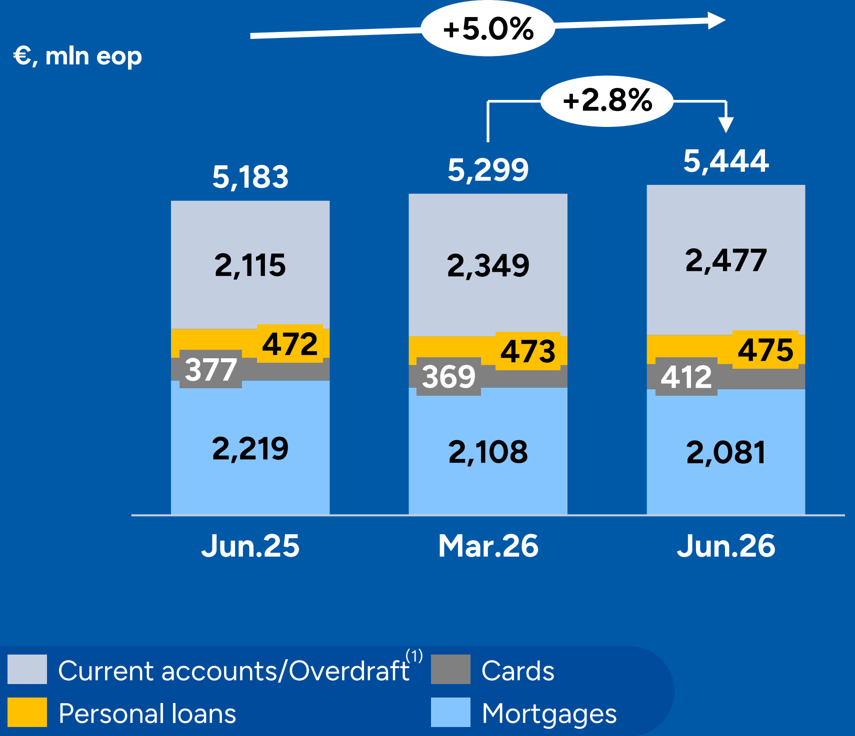
- Launch of **Securities Lending platform**
- **Auto-FX**
- **More efficient** Systematic Internalizer
- ETFs on **self-directed clients**
- **Crypto offer:** in talks with Regulators
- **Extended US session**: launch of pre-market and extension of After-Hours

Pan-EU platform
Launch by end of 2026/ beginning 2027

Lending, a high-quality business

Offered exclusively to the existing base of clients

Commercial Loans Portfolio (gross)



Cost of Risk on commercial loans (2)

Cost of Risk	NPE ratio(3)
7 bps	**0.54%**

No Corporate Loans

- **NPE** at 29.9 mln with a **coverage ratio at 81%**
- **LLP** equal to **-2.5 mln in 1H26**

(1) Current accounts/overdraft Include Lombard loans
(2) Cost of Risk: commercial LLP of the last 12 months on average last 12 months commercial Loans
(3) NPE ratio: Non Performing Exposures on Commercial Loans Portfolio over the Commercial Loans Portfolio

Rock-solid capital and liquidity ratios

Well above Regulatory requirements

		Dec.25	Jun.26	Current Requirements
CAPITAL	CET1 Ratio	23.30%	23.18%	8.66%
	Total Capital Ratio	31.37%	30.90%	13.03%
	Leverage Ratio	5.07%	5.02%	3.00%
LIQUIDITY	LCR (1)	958%	976%	100%
	NSFR	418%	459%	100%
	HQLA/Deposits (1)	80%	79%	
MREL	MREL LRE	7.15%	7.02%	5.25%
	MREL TREA	44.23%	43.23%	22.19%

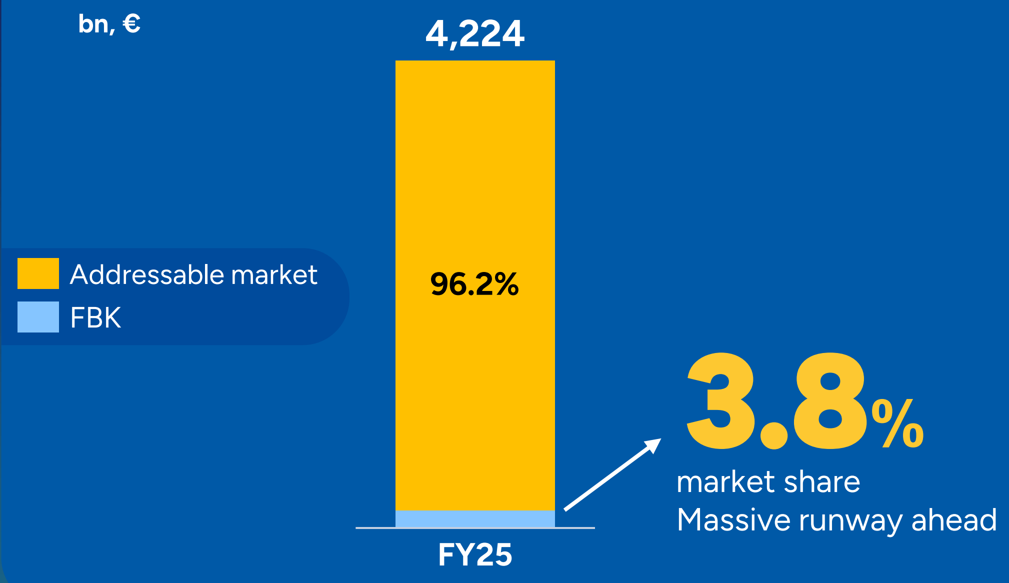
(€/bn)	Dec.25	Jun.26
CET1 Capital	1.45	1.50
Tier1 Capital	1.95	2.00
Total Capital	1.95	2.00
RWA	6.20	6.47
o/w credit	*3.05*	*3.20*
o/w market	*0.17*	*0.29*
o/w operational	*2.99*	*2.99*
HQLA (1)	24.06	24.98

(1) Avg 12 months, in line with Pillar 3 disclosure

Section 2: **Commercial results**

A unique positioning for a long-term growth story

Italian households TFA: addressable market [1]



FINECO

The Established Disruptor: a structural winner in a quickly changing market

- AI **disruption**
- Massive generational **wealth transfer**
- **Consolidation** in banking industry

[1] Estimate based on Bankit figures. Addressable market includes deposits, administered and managed assets; it excludes stakes in non-listed enterprises and TFR. FY25 latest available figure

Fineco, long term sustainability for our AUM fee structure

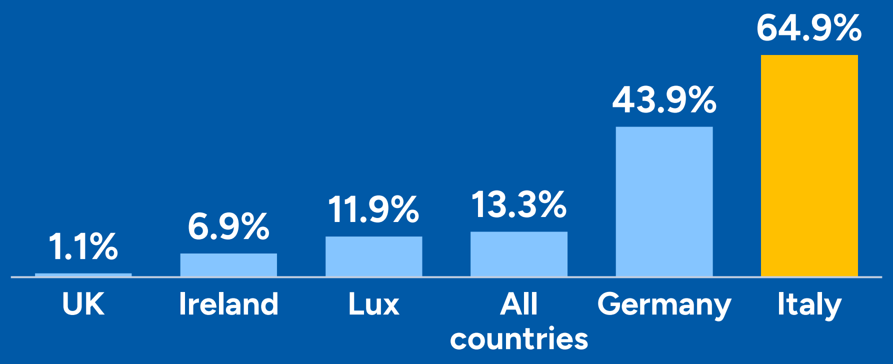
Fineco: a clear outlier

A unique market positioning based on
Efficiency, Transparency and Convenience

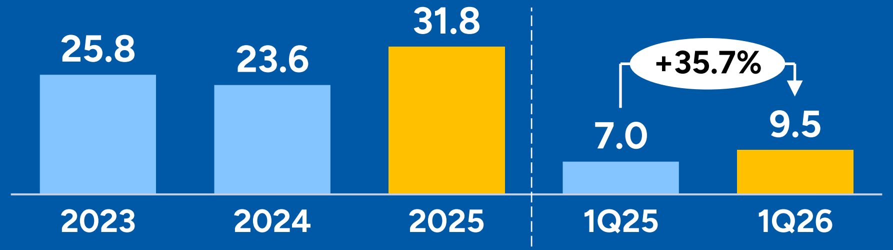
- ✓ **Fair & transparent** pricing
- ✓ **No performance** fees
- ✓ **Negligible upfront** fees

➡ Leading to a **sustainable growth fully aligned with clients' interest** and long term trends

% of Active Funds charging Performance Fees
(by country of domicile) [1]



Certificates issued
on primary market (bn, €)[2]

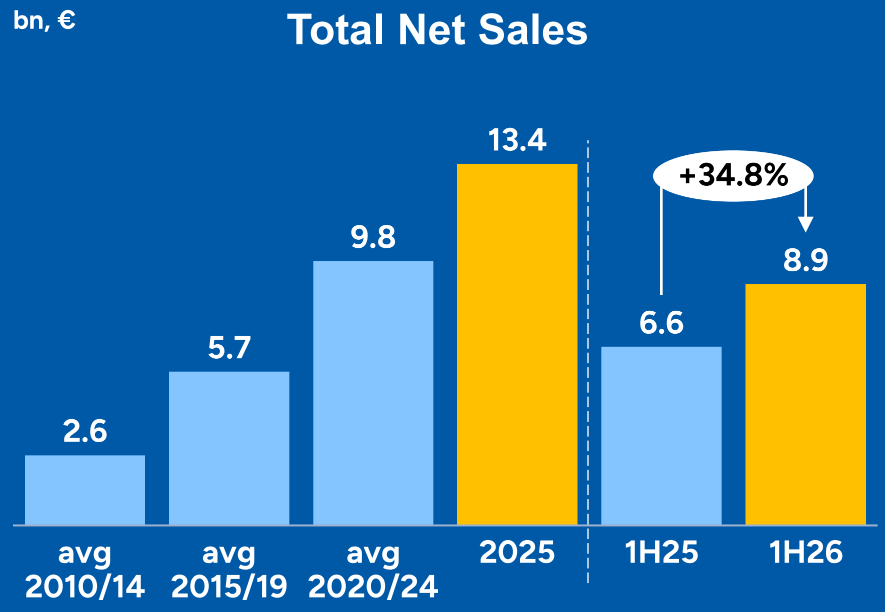


A clear **sign** of sizable **upfront fees** charged

[1] Source: Morningstar, European Fund Fee Study 2025
[2] Source: ACEPI, Associazione Italiana Certificati e Prodotti di Investimento. (https://acepi.it/it/content/mercato-primario-2006-2025)

Fineco at an inflection point

A material step-up in our growth trajectory



Fineco: main European Digital Private Bank

Further **acceleration of our growth metrics in June:**

- ✓ **New clients acquisition +51% y/y**
- ✓ **Net sales: +71% y/y**

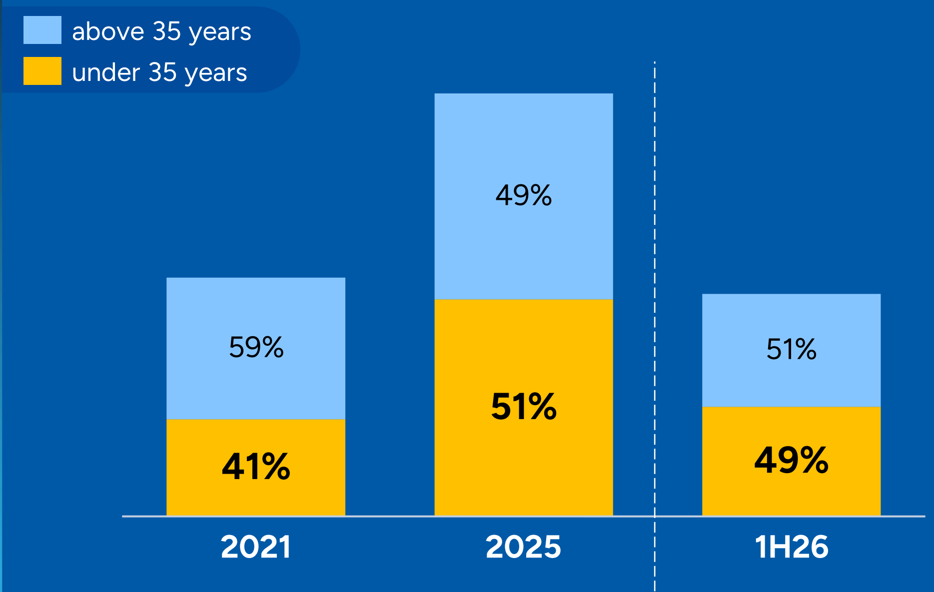
Coupling **stronger acquisition** with **better clients' value:**

- ✓ 1H26 **pro-capite Total Net Sales: +3% y/y**
- ✓ 1H26 **New PB clients: +49% y/y**

Outperforming in young and PB clients

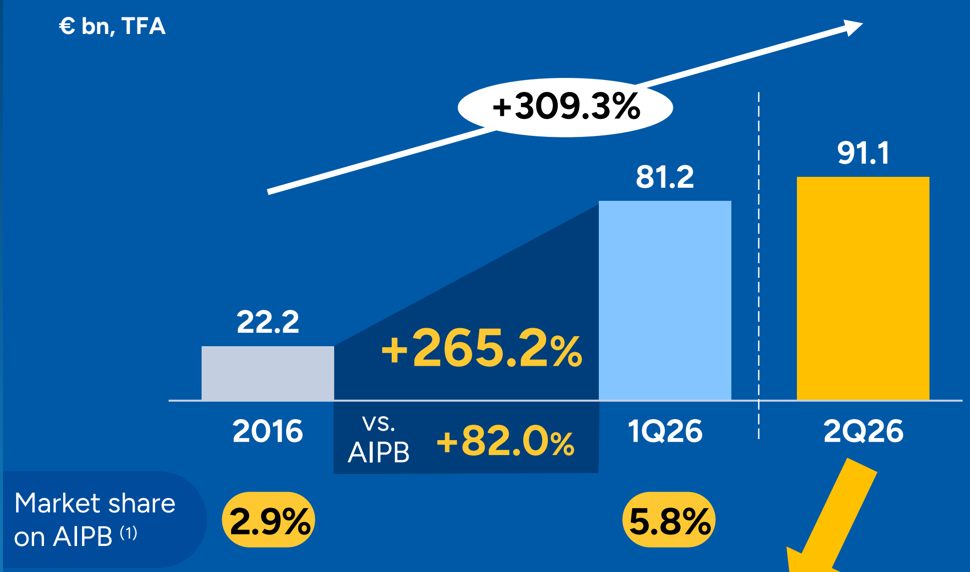
Under 35

New clients
(by headcount)



Private Banking

Consistently gaining market share

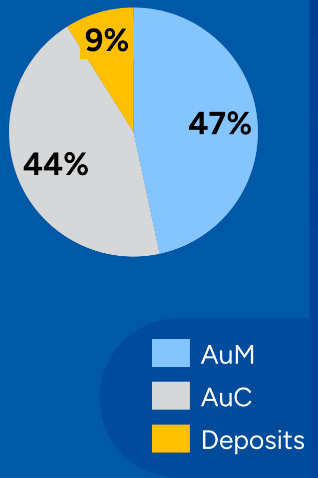


An emerging trend: self-directed Private clients

~12% of stock related to **PB clients with no PFAs attached:** only interested in Fineco platform

Avg TFA

1.1 mln

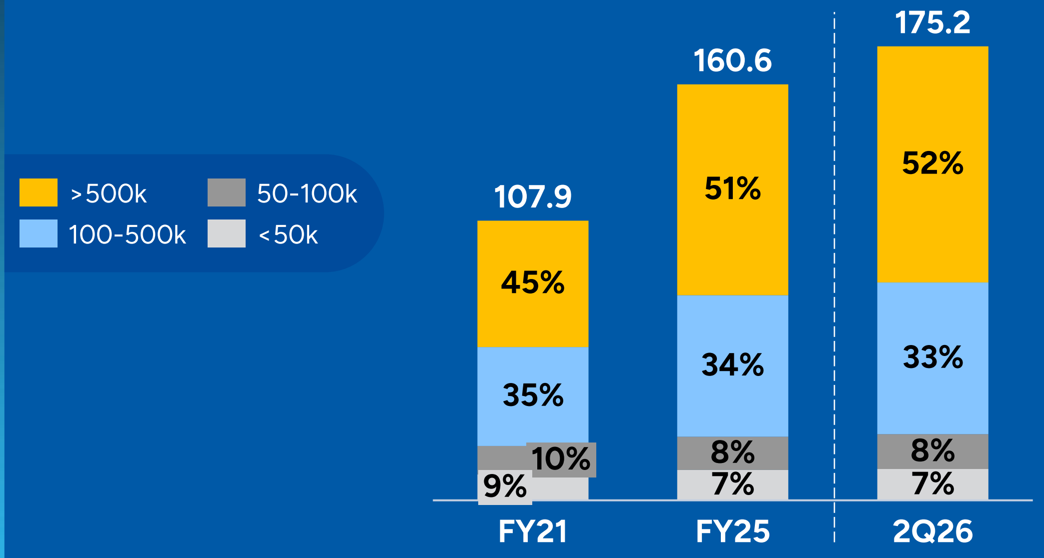


(1) AIPB (Associazione Italiana Private Banking). Private Banking clients are clients with more than € 0.5mln TFA with the Bank

Further improving our quality client base

Client segmentation

€ bn, TFA



Higher avg TFA per client

FY21	FY25	2Q26
76k	89k	92 k

Avg age

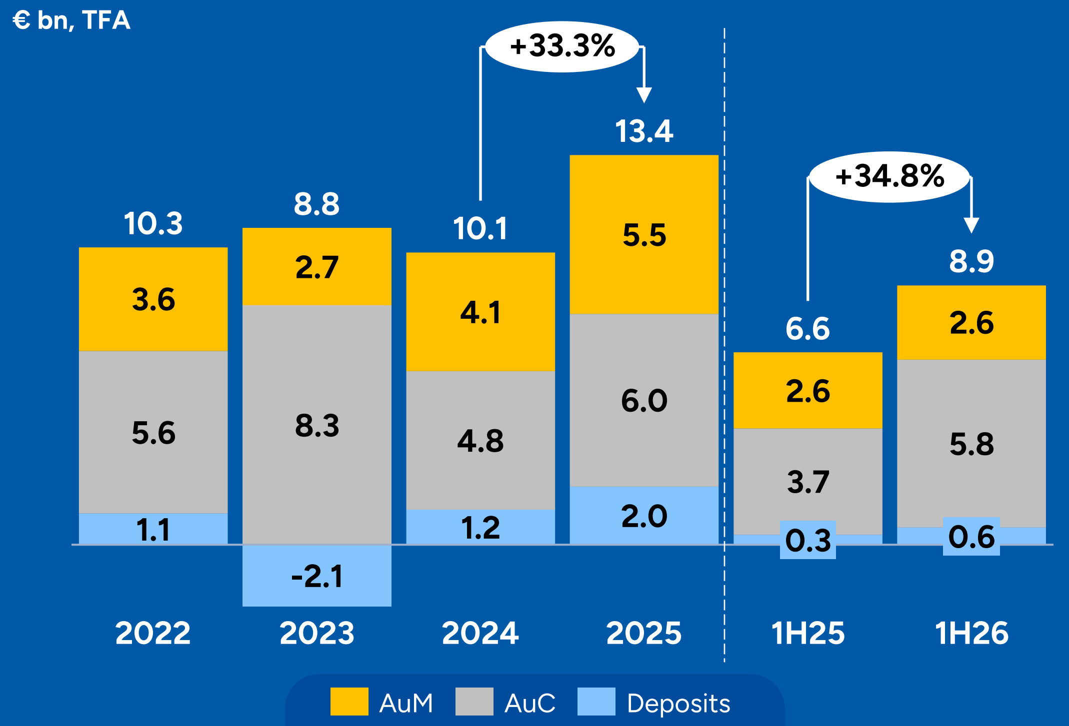
Total clients: **50**

Private clients: **63**

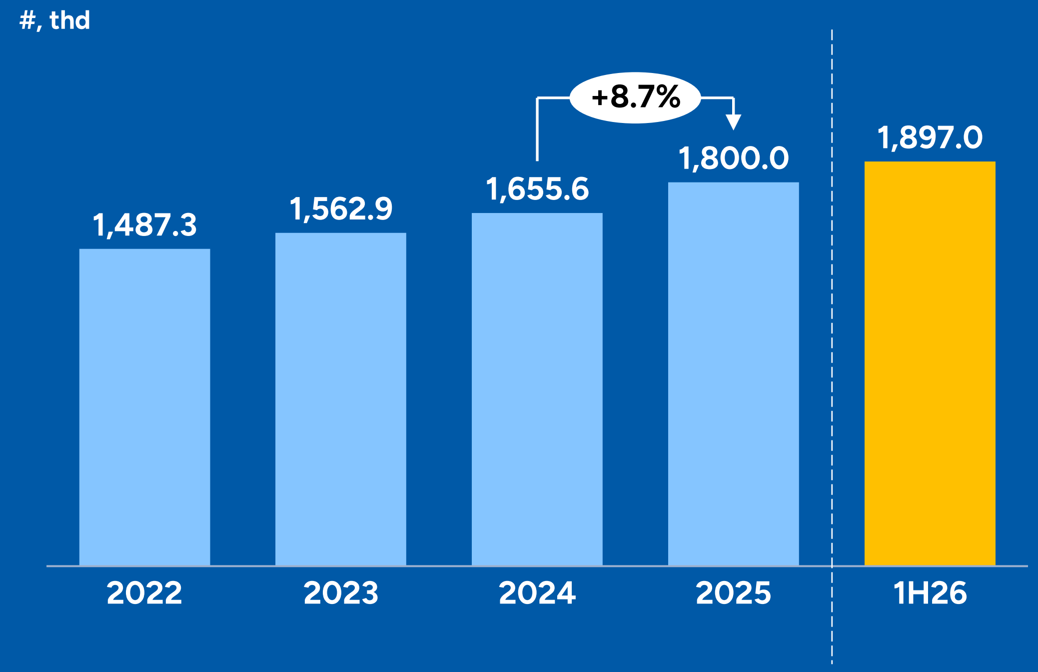
Net Sales and Total Clients evolution

Fineco: a sizable step-up in our growth

Total Net Sales



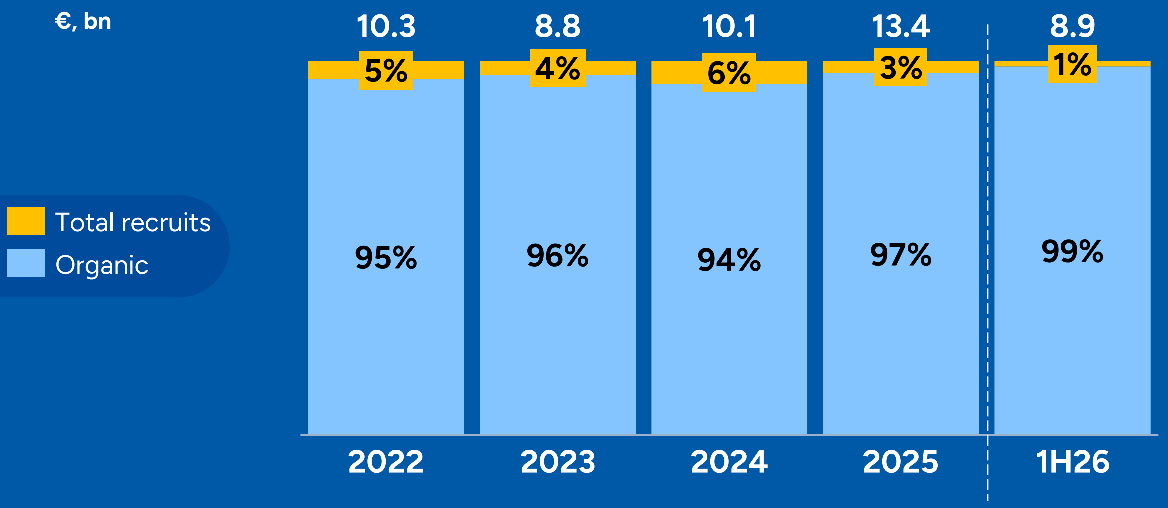
Total Clients



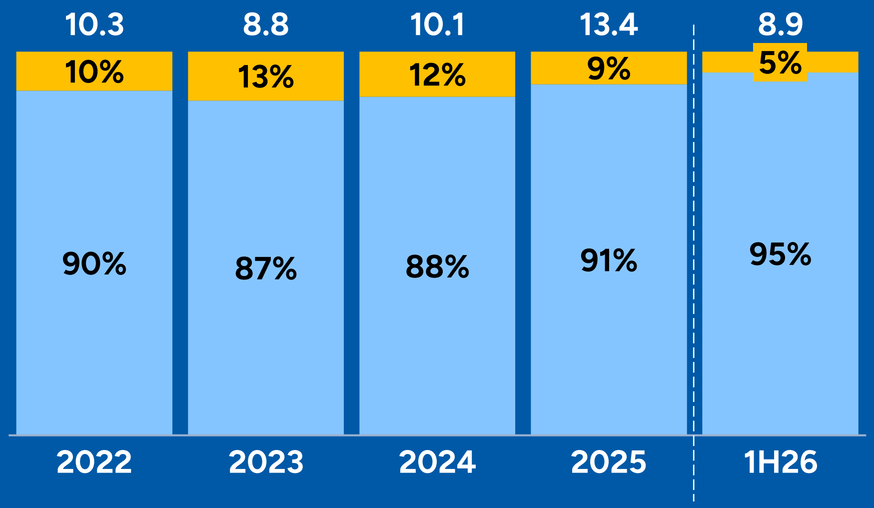
Net sales organically driven key in our strategy of growth

Total Net Sales – Organic / Recruit

New PFAs recruited in the year



PFAs recruited over the last 24 months



	2022	2023	2024	2025	1H26
Network - headcount	2,918	2,962	3,002	3,076	3,137
Senior recruited (#)	86	70	78	88	47
Junior recruited (#)	128	71	99	100	71

- **No change in our recruiting policy**
  Organic net sales the main engine of our growth
- **Structural increase in the spontaneous interest to join Fineco**
  Perfect partner for professionals looking to grow in a sustainable way

Section 3:
Next steps

Unlocking AUC potential: focus on initiatives

Securities Lending platform

New Platform now live

A market-place to provide access to our high quality & growing AUC

- **Creating a connection with several institutional players** (prime brokerage desks, hedge funds, asset managers, market makers…)
- **High quality AUC:** very granular, geographically diversified and retail-based AUC (Hard to Borrow). ETFs very well on demand

Auto-FX

Live

All our client base can now also use **Auto-FX**

Already seeing a **better-than-expected increase in volumes**

Automated FX switch:

- a **leaner customer experience** with **no FX risk**
- **more profitable** for the Bank

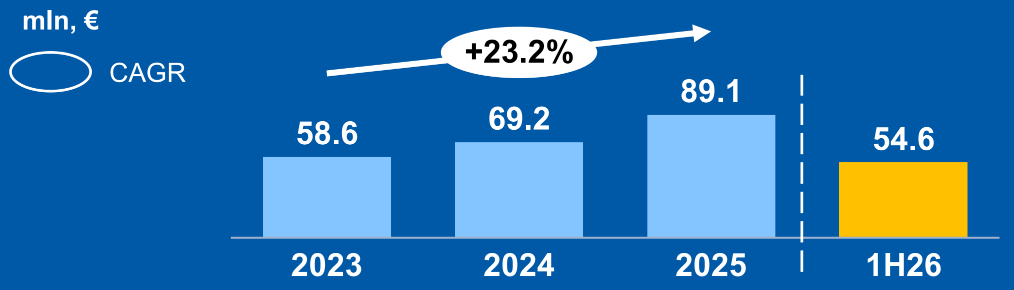
Value extraction from our quality clients' flows

Live

Positioning **towards a quote-driven market evolution:**

- **Working on growing volumes and % of orders** internalization thanks to the growth of our business
- **Internalize** the vast **majority of asset classes** (listed and non-listed)
- **Issuer/market maker of wide range of products** (i.e. CFDs, certificates, ETFs)
- **Key for** the launch of the **pan-EU platform**

Strong potential to brokerage revenues



More upside ahead

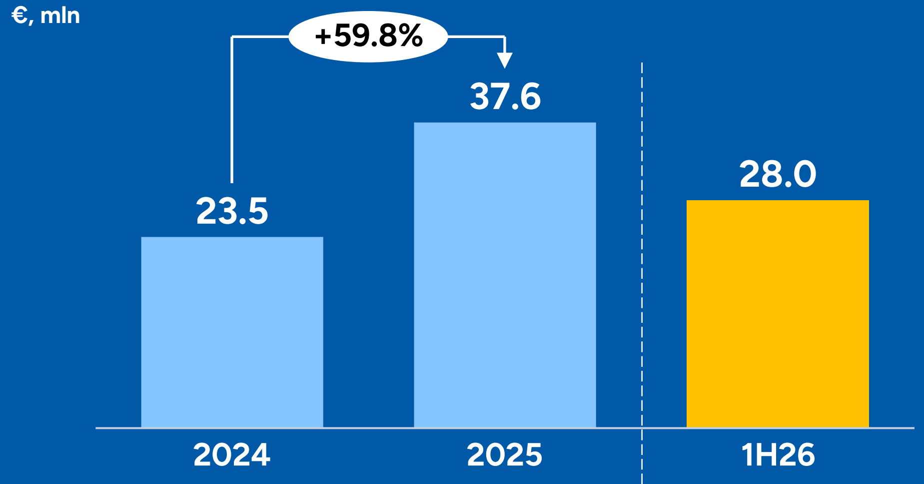
Further improvements ahead thanks to:

- **Securities Lending platform (just started)**
- **Higher value extraction from our clients' flows**

ETF: a new revenues engine for Brokerage and Investing

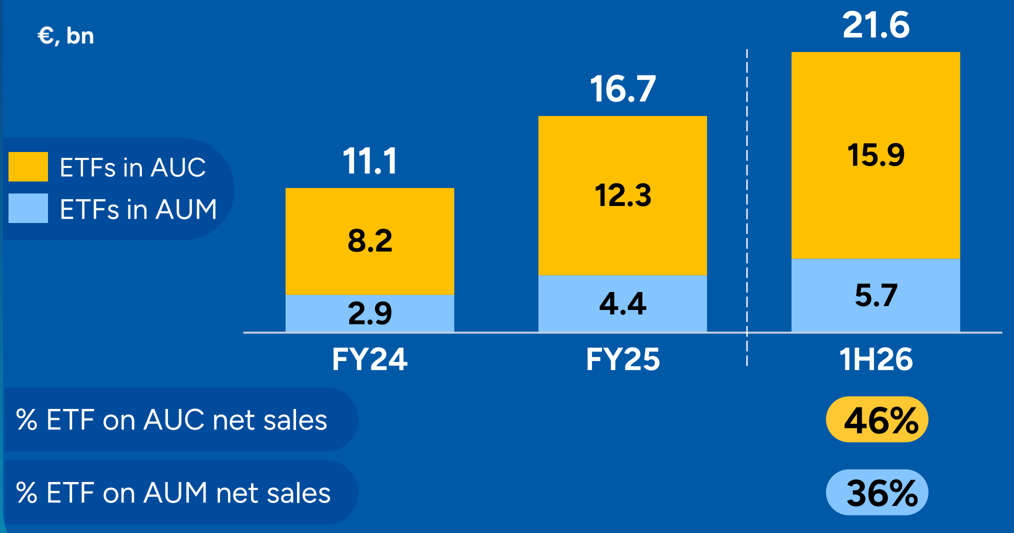
A fast-accelerating shift underneath the surface of the Italian Wealth Management industry

A new revenues engine



A portion of ETF revenues is included in the revenues from the Systematic Internaliser (slide 22)

ETFs Stock



Several initiatives to further monetize ETFs

Brokerage

- Brokerage **fees** led by strong turnover
- **Securities lending** opportunity
- **Internalization** opportunity
- **Data platform fee** by the beginning of 2H26

Investing

- **Advanced advisory solutions:** big volume game ahead
- **FAM:** active ETFs, co-branding on passive plain vanilla
- **ETF Accumulation plan** in AUM, available also **on APP**

F

Fineco pan-European platform

Launch by end 2026/early 2027

Our **vertically integrated** brokerage key to launch a **multi-country platform**

Strong operating leverage & very low fixed costs

- Leveraging our **Italian IT infrastructure**
- **Limited fixed-costs.** Variable costs linked to business results
- **EU passporting** leveraging on the Italian banking license

A distinctive proposition

- **Established Disruptor: a Trusted & Significant Bank,** with a state-of-the-art user experience
- **Disruptive offering** with a **top-quality customer experience,** enabling rapid international penetration

✓ **Medium term expected ROE higher vs current Fineco**

Deploying AI across the platform

AI Assistant for PFA

Live for all PFAs

CRM for PFAs and Managers

- **Fully integrated** with Fineco platform and data to **manage clients and advisor** teams
- **Clustering clients and prospects for new campaigns and events**
- **Alerts and agenda to identify priority actions**

Live for all PFAs

Portfolio Builder

- Building quality portfolios. Reporting and proposals
- Diagnosis for prospects
- Performance and TER comparison
- New Builder enhancement: clients' portfolio analysis and optimization

PFA Chatbot

Processes, internal documents and products

AI native APPs

App for clients

- Data-driven personalized upselling
- A step-change in usability and simplification

Functional and technical analysis phase

App for PFAs

- **AI** and **commercial tools** onto a dedicated PFAs App

Design phase

Brokerage Copilot

A new AI-driven user experience

Live for brokerage-only account

Screening securities

- Based on fundamentals and technical analysis
- Compare with more securities
- Conversational chat

Portfolio analysis

- Simulation of portfolio evolution
- Newsflow related to the portfolio

Smart market news based on clients' interests

- AI- queryable
- News tagged with market sentiment

AI upgraded onboarding

AI-first Onboarding

Already live

A leaner onboarding process to lower attrition rate

AI for prospects

Already live

- Increased prospect interaction via chat
- Chats mostly managed by AI

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Guidance: further upgraded outlook

2026 and 2029 outlook

Further upgraded outlook for 2026 and 2029 Plan, driven by: **1) better than expected net sales**, with all the mix component contributing positively to revenues; **2) combination of deposit net sales and rates evolution; 3) slower growth of operating costs** going forward vs CMD

2026 Revenues

All business areas to **positively contribute to the revenue growth** thanks to the **acceleration of structural trends**

- **Net financial income: growing** thanks to the combination of positive deposit net sales and rates increase
- **Investing: solid increase in revenues** thanks to the combination of resilient net sales and mix improvement
- **Brokerage revenues: expected to remain strong with a continuously growing floor** thanks to higher AUC and active investors. We expect **another record year**
- **Banking fees:** expected **stable**

Costs and provisions

- **Operating costs:** expected **growth of around 6% y/y,** not including additional costs for growth initiatives (**~15 mln**[1], embedding ~5 mln increase for marketing vs 1Q guidance) and **~5 mln for pan-EU platform** set-up costs
- **Cost / income: comfortably below 30%** thanks to the scalability of our platform and strong operating gearing
- **Cost of risk:** in a range **5-10 bps**

Capital

Payout & capital ratios: we expect a **payout ratio in a range 70/80%.** On Leverage Ratio our target is to remain **above 4.5%**

[1] Mainly: AI, marketing, FAM

Section 4:
Key Messages

Fineco - Built to win

10+ years listed: delivering value to all stakeholders

Winning **clients' trust** leveraging on our core-values

Efficiency
Transparency
Convenience

A leading growth story…

Fineco TFA growth

+6.7pp

CAGR vs system (2014-2025)

…delivering rock-solid returns

25%

ROE FY25

Market share gained. Quality uncompromised. Stakeholders' interests aligned.

Fineco, a track record of healthy and sustainable growth

A healthy & solid commercial trajectory…

	2014	2025	
Clients (thd, #)	964	1,800	+6% CAGR
TFA (bn, €)	49	161	+11% CAGR

…translated in quality & growing results thanks to our scalable operating platform

	2014	2025	
Revenues (1) (mln)	429	1,317	+11% CAGR
Costs (1) (mln)	190	356	+6% CAGR
Net profit (1) (mln)	155	650	+14% CAGR
Cost/Income (1) (%)	44	27	-17 p.p.

(1) Figures adjusted by non-recurring items and Net Profit adjusted net of systemic charges

Fineco: all business areas to sustain revenue growth

Strong acceleration in client growth to drive **higher revenue contribution** across our diversified model

Banking

- **High quality** NII thanks to **sticky transactional liquidity**
- **Cost of funding** close to **0**

Investing

- **Quality and Future-proof** revenues thanks to **Recurring ManFees**
- **Transparent approach** (advisory solutions) **& increasing FAM penetration**

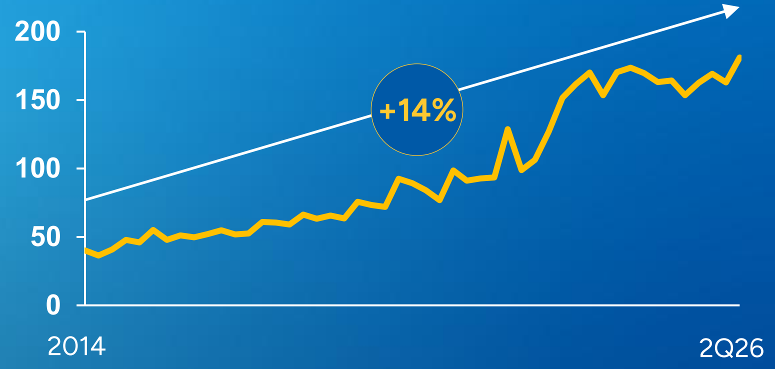
Brokerage

- **AUC growth** leading to a **structurally higher correlation with revenues** over time
- More **efficient value chain** thanks to **our new initiatives**

Structurally **hedged** model to deliver **sustainable** & **quality growth**

Net Profit

(CAGR, quarterly basis, adjusted) (1), mln



(1) Figures adjusted by non recurring items

Technology — The Engine behind Fineco scalability

A proven platform, a clear plan, and the conviction to execute it

Track record

99.9%+	~6%	<<1 bps	1.8M	~430M
Availability	IT Cost / Revenue vs 11.6% avg	Op. losses from tech, cyber & fraud	Customers served	Digital accesses/yr

The next phase demands more: new markets, AI at enterprise scale, a platform that must grow without growing costs. We have the foundations, the architecture, and the team to deliver.

MYP targets 2026–2029

TCO stable, volumes up

Full stack control drives cost discipline — tech cost grows slower than revenue and customers

AI in core processes

From foundation to enterprise-scale integration — driving revenue and efficiency across the bank

Pan-European expansion

European launch with minimal incremental tech cost — platform already built to replicate

Investor message: Fineco's technology platform delivers top-tier efficiency today — and is architected to scale profitably across the Multi-Year Plan.

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Our Sustainability commitment

Combining business growth and financial strength with the principles of sustainability, in order to create long-term value for all Stakeholders

Best-in-class governance framework and strong responsible finance practices to sustain a **low-risk business model** and drive relentless improvement in the **Group's reputation**

Strengthening **Responsible Finance**

- Enhancement of **financial education**
- Promotion of **responsible trading**
- Development of **ESG products and services**
- Upskill of **ESG know-how of PFAs**

Spreading **sustainability culture**

- Empowerment of **gender equality and diversity**
- Promotion of a **culture of sustainability** for the stakeholders and the community

Strengthening **governance best practices**

- Improvement of **best practices through third-party certification**
- Maintain **a low cyber** and **ICT risk level**

Environmental commitment and **supply chain** oversight

- 2050 **Net Zero Targets** and **EMAS certification**
- Improvement of the **environmental and social oversight** across the supply chain

Annex

P&L reclassified (1)

mln	1Q25	2Q25	3Q25	4Q25	FY25	1Q26	2Q26	1H25	1H26
Net Financial Income	161.3	153.7	156.6	161.4	633.1	163.0	176.4	315.0	339.4
Net Non Financial Income	167.7	162.7	168.2	186.1	684.7	180.6	194.4	330.4	375.1
Net Other expenses/income	0.2	-1.3	0.5	-0.7	-1.3	-0.7	0.1	-1.1	-0.6
Total revenues	**329.3**	**315.1**	**325.3**	**346.9**	**1316.5**	**342.9**	**370.9**	**644.4**	**713.8**
Staff expenses	-36.4	-37.4	-37.7	-39.0	-150.5	-39.3	-40.1	-73.8	-79.4
Other admin.exp. net of recoveries	-44.4	-41.5	-42.1	-50.1	-178.0	-48.8	-50.4	-85.8	-99.2
D&A	-6.5	-7.0	-7.0	-7.2	-27.7	-7.0	-7.2	-13.5	-14.2
Operating expenses	***-87.2***	***-85.9***	***-86.8***	***-96.3***	***-356.3***	***-95.1***	***-97.7***	***-173.1***	***-192.8***
Gross operating profit	**242.0**	**229.2**	**238.5**	**250.5**	**960.2**	**247.8**	**273.2**	**471.2**	**521.0**
Other charges and provisions	-3.8	-3.9	-3.4	-8.2	-19.4	-4.9	-5.3	-7.7	-10.2
LLP	-0.9	-1.7	-1.2	-0.9	-4.7	-1.4	-1.1	-2.6	-2.5
Net income from investments	-1.0	-0.1	0.2	0.1	-0.7	-0.3	0.4	-1.0	0.1
Profit before taxes	**236.4**	**223.5**	**234.1**	**241.5**	**935.5**	**241.1**	**267.3**	**459.9**	**508.4**
Income taxes	-72.2	-69.9	-71.4	-75.0	-288.5	-78.9	-86.1	-142.1	-165.0
Net profit adjusted	**164.2**	**153.6**	**162.7**	**166.5**	**647.0**	**162.2**	**181.1**	**317.8**	**343.3**
Non recurring expenses (net of taxes) (1)	0.0	0.0	0.0	0.0	0.0	0.0	-3.0	0.0	-3.0
Net profit including non recurring items	**164.2**	**153.6**	**162.7**	**166.5**	**647.0**	**162.2**	**178.2**	**317.8**	**340.4**

(1) 1H26 non recurring items: -4.6 mln gross (-3.0 mln net) in 2Q26 due to mutual termination agreement with an executive
The P&L reclassified is exposed net of the non recurring items

1H26 P&L FinecoBank and Fineco Asset Management

mln	Fineco Asset Management	FinecoBank Individual	FinecoBank Consolidated
Net Financial Income	0.4	339.0	339.4
Net Non Financial Income	96.1	317.1	375.1
o/w Dividends	*0.0*	*38.4*	0.1
Net other expenses/income	-1.2	0.7	-0.6
Total revenues	**95.3**	**656.8**	**713.8**
Staff expenses	-8.2	-71.2	-79.4
Other admin.exp. net of recoveries	-5.4	-93.9	-99.2
D&A	-0.3	-14.0	-14.2
Operating expenses	***-13.9***	***-179.0***	***-192.8***
Gross operating profit	**81.5**	**477.8**	**521.0**
Other charges and provisions	0.0	-10.2	-10.2
LLP	0.0	-2.5	-2.5
Net income from investments	0.0	0.1	0.1
Profit before taxes	**81.5**	**465.1**	**508.4**
Income taxes	-12.5	-152.6	-165.0
Net profit for the period	**69.0**	**312.5**	**343.3**
Non recurring expenses (net of taxes) (1)	0.0	-3.0	-3.0
Net profit including non recurring items	**69.0**	**309.6**	**340.4**

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Details on Net Interest Income

mln	1Q25	Volumes & Margins	2Q25	Volumes & Margins	3Q25	Volumes & Margins	4Q25	Volumes & Margins	FY25	Volumes & Margins	1Q26	Volumes & Margins	2Q26	Volumes & Margins	1H25	Volumes & Margins	1H26	Volumes & Margins
Financial Investments	106.7	26,768	105.4	27,511	110.2	28,603	114.9	29,259	437.2	28,035	117.7	29,656	128.2	31,107	212.1	27,139	245.9	30,382
Net Margin		*1.62%*		*1.54%*		*1.53%*		*1.56%*		*1.56%*		*1.61%*		*1.65%*		*1.58%*		*1.63%*
Gross margin	*119.2*	*1.81%*	*115.9*	*1.69%*	*118.9*	*1.65%*	*122.0*	*1.65%*	*476.0*	*1.70%*	*123.6*	*1.69%*	*134.2*	*1.73%*	235.1	*1.75%*	257.9	*1.71%*
Leverage - Long	4.1	146	3.1	113	3.6	132	3.9	144	14.6	134	3.6	136	3.3	128	7.2	129	6.9	132
Net Margin		*11.42%*		*10.89%*		*10.75%*		*10.73%*		*10.95%*		*10.72%*		*10.46%*		*11.18%*		*10.59%*
Tax Credit	9.2	1,216	8.2	992	7.3	814	6.8	813	31.6	959	6.1	773	6.4	557	17.4	1,104	12.6	665
Net Margin		*3.08%*		*3.31%*		*3.58%*		*3.32%*		*3.29%*		*3.22%*		*4.62%*		*3.18%*		*3.81%*
Lending	41.5	4,783	38.2	4,809	35.6	4,822	36.2	4,913	151.4	4,832	36.1	4,937	38.0	4,992	79.6	4,796	74.0	4,964
Net Margin		*3.52%*		*3.18%*		*2.93%*		*2.93%*		*3.13%*		*2.96%*		*3.05%*		*3.35%*		*3.01%*
Other	-0.3		-0.2		0.5		-0.4		-0.3		-0.3		0.5		-0.5		0.2	
Total	**161.2**		**154.6**		**157.3**		**161.4**		**634.5**		**163.2**		**176.4**		**315.8**		**339.6**	
Gross Margin		***2.14%***		***1.98%***		***1.91%***		***1.91%***		***1.98%***		***1.94%***		***1.98%***		***2.06%***		***1.96%***
Cost of Deposits		***-0.15%***		***-0.13%***		***-0.10%***		***-0.08%***		***-0.11%***		***-0.07%***		***-0.07%***		***-0.14%***		***-0.07%***
3M EUR (avg)		***2.56%***		***2.11%***		***2.01%***		***2.04%***		***2.18%***		***2.05%***		***2.24%***		***2.33%***		***2.15%***

Volumes and margins: average of the period
Net margin calculated on real interest income and expenses

Focus on Bond portfolio

Low risk driven by sticky transactional liquidity

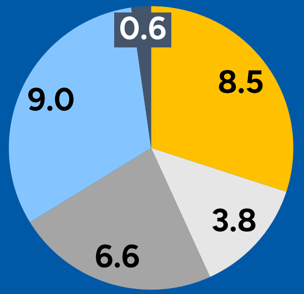
A safe and diversified Bond Portfolio

A diversified blend of EU govies, supranational and agencies

€ bn, eop
nominal value

28.5 bn

- Italy
- Spain
- Other Govies[(1)]
- SSA [(2)]
- Covered & Financial



- o/w **79%** at **fixed rate,** avg yield: **187 bps**
- o/w **21%** at **floating rate** (swapped), avg spread: **10 bps** on 3m Eur

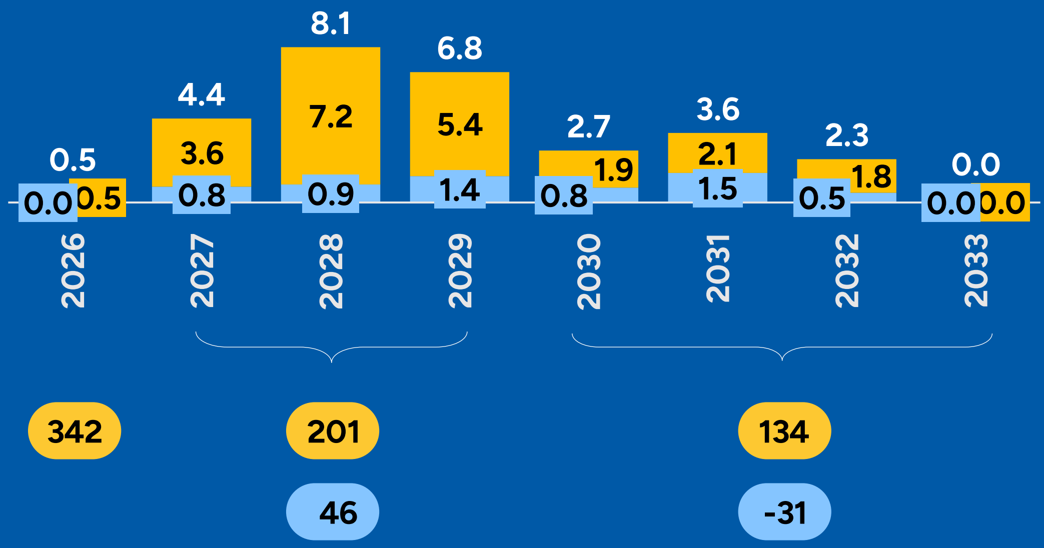
2.1 years
Avg duration [(3)]

2.9 years
Avg maturity

Bond portfolio run-offs:
a clear opportunity by reinvestment yields

- Fixed rate bonds
- Floating and swapped bonds [(3)]
- Avg yield of fixed rate bonds, bps
- Avg spread vs EUR 3M of floating and swapped bonds, bps [(4)]

€ bn, eop



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(1) "Other" includes: 1.7bn France, 1.3bn Austria, 0.9bn Belgium, 0.9bn Ireland, 0.7bn USA, 0.3bn Portugal, 0.2bn Germany, 0.2bn Chile, 0.2bn China, 0.1bn Saudi Arabia, 0.1bn other
(2) Sovereign Supranational Agencies and Local Authority

(3) Calculated considering hedging bonds
(4) Almost the entire bond portfolio not at fixed rate is swapped

Net Commissions by product area

mln	1Q25	2Q25	3Q25	4Q25	FY25	1Q26	2Q26	1H25	1H26
Banking	**11.1**	**11.4**	**12.1**	**15.3**	**50.0**	**12.5**	**13.4**	**22.6**	**26.0**
Brokerage	**37.1**	**31.2**	**31.1**	**38.2**	**137.5**	**40.4**	**39.4**	**68.3**	**79.8**
o/w									
Equity	28.5	24.8	26.2	29.2	108.7	31.9	32.1	53.3	64.0
Bond	5.8	3.6	1.8	6.5	17.6	5.6	4.7	9.4	10.4
Derivatives	3.1	2.7	2.3	2.6	10.7	3.0	2.7	5.8	5.8
Other commissions	-0.2	0.1	0.7	-0.1	0.5	-0.2	-0.1	-0.1	-0.3
Investing	**94.9**	**97.9**	**104.0**	**108.5**	**405.3**	**102.5**	**111.7**	**192.8**	**214.2**
o/w									
Placement fees	2.3	2.5	2.8	2.2	9.8	2.0	1.8	4.9	3.9
Management fees	114.9	114.4	120.5	125.1	474.8	124.9	130.6	229.3	255.5
to PFA's: incentives	-8.6	-8.7	-9.4	-11.5	-38.2	-9.3	-9.5	-17.3	-18.8
to PFA's: LTI	-0.5	-0.6	-0.6	0.1	-1.6	-0.7	-0.6	-1.1	-1.3
Other PFA costs	-13.3	-9.7	-9.3	-9.8	-42.1	-14.5	-10.6	-23.0	-25.2
Other commissions	0.0	0.0	0.0	2.5	2.5	0.0	0.0	0.0	0.0
Other (Corporate Center)	**-2.7**	**-2.7**	**-2.7**	**-2.7**	**-10.9**	**-2.7**	**-2.7**	**-5.4**	**-5.5**
Total	**140.4**	**137.8**	**144.4**	**159.3**	**581.9**	**152.6**	**161.8**	**278.2**	**314.4**

Revenues breakdown by product area

	1Q25	2Q25	3Q25	4Q25	FY25	1Q26	2Q26	1H25	1H26	
Net Financial Income	151.9	145.2	146.7	152.0	595.8	154.0	166.8	297.1	320.7	
Non Financial Income	10.8	11.1	12.3	15.8	50.0	12.3	13.1	21.9	25.4	
Other	0.1	-0.3	0.0	-0.4	-0.5	-0.5	0.0	-0.2	-0.4	
Total Banking	**162.8**	**156.0**	**159.0**	**167.4**	**645.2**	**165.8**	**179.9**	**318.8**	**345.7**	**49%**
Net interest income	4.5	3.2	3.8	4.3	15.9	3.9	3.6	7.8	7.5	
Non Financial Income	64.4	56.2	54.7	64.6	239.9	68.7	71.7	120.7	140.4	
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total Brokerage	**69.0**	**59.5**	**58.5**	**68.8**	**255.8**	**72.6**	**75.3**	**128.4**	**147.9**	**21%**
Net interest income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non Financial Income	94.9	97.9	104.0	108.5	405.3	102.5	111.7	192.8	214.2	
Other	-0.4	-0.5	-0.3	-0.4	-1.6	-0.5	-0.7	-0.9	-1.2	
Total Investing	**94.5**	**97.4**	**103.7**	**108.1**	**403.7**	**102.0**	**111.0**	**191.9**	**213.0**	**30%**

% on total revenues (ex Corporate Center) for each product area

Managerial Data. Revenues attributable to single each product area, generated by products / services offered to customers according to the link between products and product area. Banking includes revenues generated by deposits, treasury and credit products. Investing includes revenues generated by asset under management products; Brokerage includes revenues from trading activity.

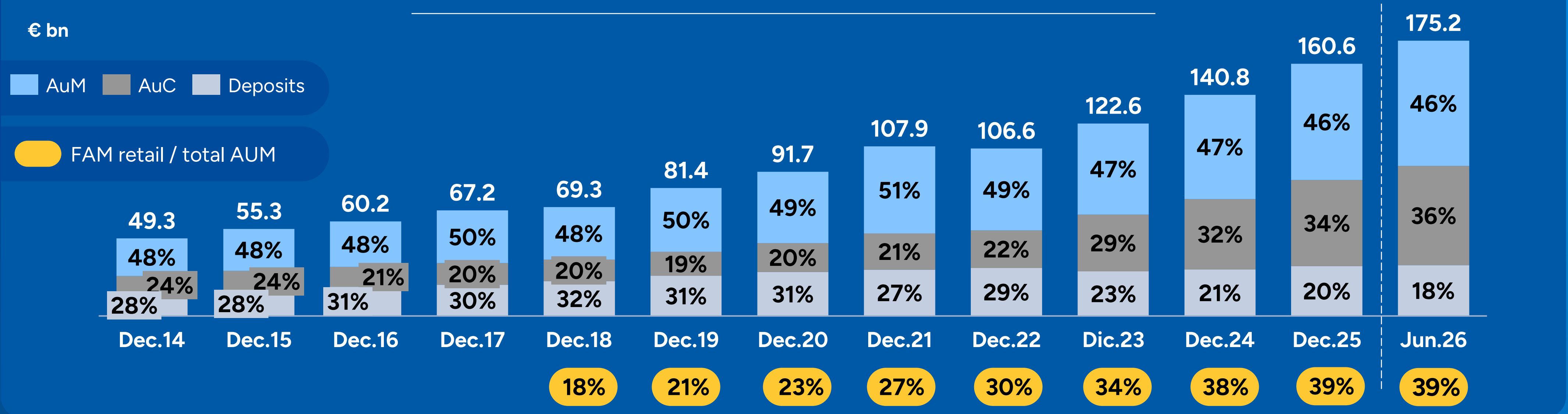
Breakdown Total Financial Assets

mln	Mar.25	Jun.25	Sep.25	Dec.25	Mar.26	Jun.26
AUM	**66,319**	**68,606**	**71,237**	**74,041**	**73,873**	**79,729**
Funds and Sicav	45,596	47,513	49,782	51,814	51,693	55,981
Insurance	12,744	12,610	12,511	12,493	12,289	12,549
AUC under advisory	7,482	7,967	8,355	9,114	9,264	10,487
Other	497	516	590	620	627	712
AUC	**46,817**	**49,196**	**52,489**	**54,828**	**56,721**	**63,225**
Equity	15,972	17,089	18,509	19,046	18,746	21,178
Bond	21,649	21,979	22,594	23,382	24,647	26,021
ETF	8,907	9,893	11,222	12,269	13,211	15,912
Other	289	235	164	132	117	115
Direct Deposits	**29,119**	**30,013**	**30,849**	**31,682**	**31,508**	**32,269**
Total	**142,255**	**147,814**	**154,575**	**160,552**	**162,101**	**175,224**
o/w TFA FAM retail	**25,353**	**26,520**	**27,735**	**29,077**	**29,125**	**31,185**
o/w TFA Private Banking	**68,743**	**72,581**	**77,580**	**81,434**	**81,247**	**91,052**
o/w Advanced Advisory Service	**34,498**	**35,944**	**37,552**	**39,547**	**39,465**	**43,292**

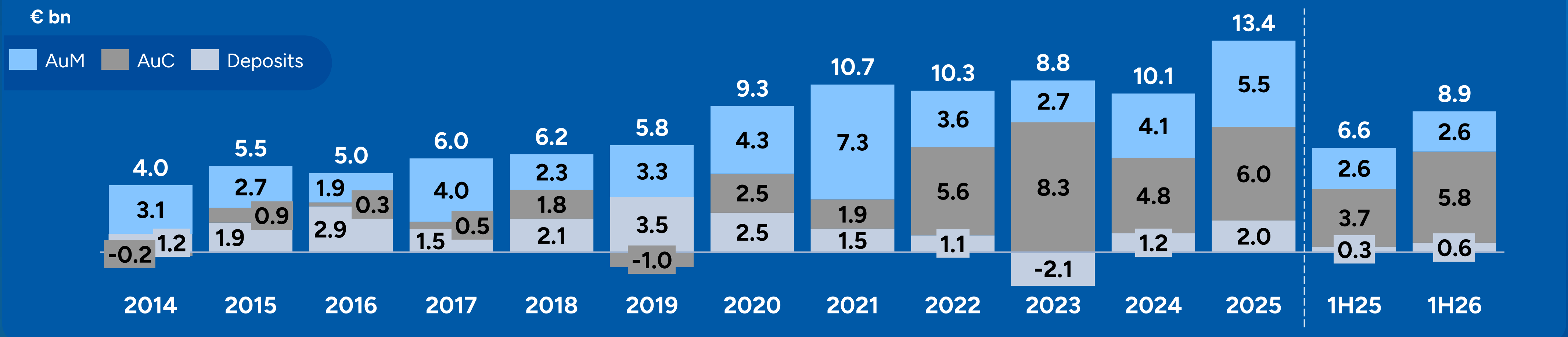
2025 stock of AUM and AUC have been recasted to move FAM's ETFs into the "Other" AUM line (previously accounted into AUC and "AUC under advisory")

TFA and Net Sales evolution

Breakdown of Total Financial Assets

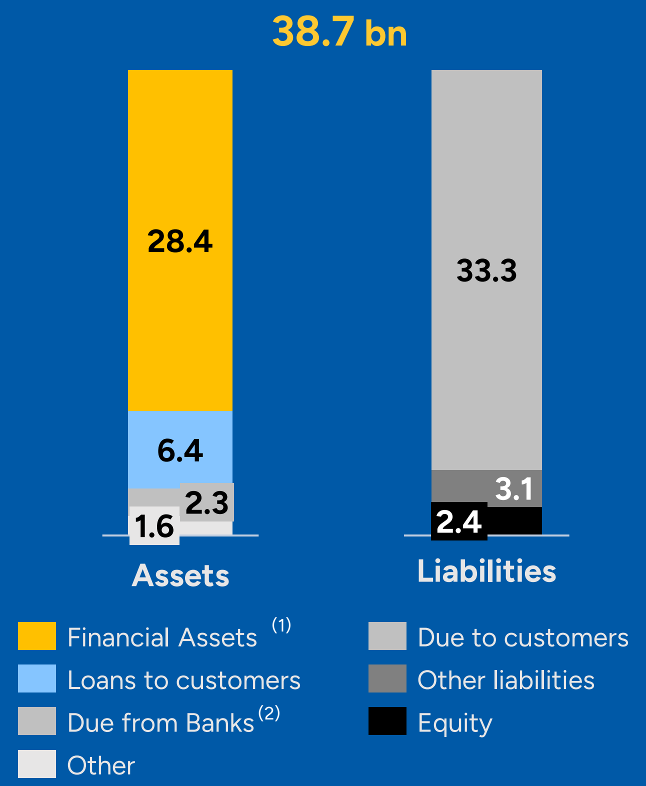


Breakdown of Total Net Sales



Fineco: a safe, liquid and diversified Balance Sheet

Balance Sheet



Transactional liquidity: Cost of funding close to 0

- Driven by our clients' **valuable transactional liquidity and not by lending** (no costs and provisions due to NPL)

459% NSFR

Selective Lending

- **Ancillary business** offered only to our well-known base of retail clients
- **No corporate lending**

Low risk bond portfolio

- Diversified blend of EU govies, Supranational and Agencies

(1) Financial assets as reported in the Balance Sheet include the variation in the fair value of hedged bonds for the portion attributable to the risk hedged with the derivative instrument
(2) Due from banks includes 1.6bn cash deposited at Bank of Italy and 0.3bn bank current accounts as of Jun.26

Balance Sheet details

mln	Mar.25	Jun.25	Sep.25	Dec.25	Mar.26	Jun.26
Due from Banks (*)	2,188	2,023	2,531	2,276	2,254	2,278
Loans to Customers	6,132	6,169	6,220	6,378	6,298	6,428
Financial Assets (*)	23,734	25,138	25,682	26,277	26,806	28,355
Tangible and Intangible Assets	269	268	267	276	275	276
Hedging instruments	510	453	442	440	475	366
Tax credit acquired	1,171	848	811	818	728	374
Other Assets (*)	417	460	422	832	610	627
Total Assets	**34,421**	**35,359**	**36,375**	**37,296**	**37,446**	**38,705**
Due to Customers (*)	29,531	30,681	31,609	32,453	32,234	33,256
Due to Banks	893	860	851	850	1,099	866
Debt securities	801	805	809	811	802	1,307
Hedging instruments	30	44	30	24	7	11
Other Liabilities (*)	623	726	682	604	602	869
Equity	2,543	2,244	2,394	2,553	2,702	2,397
Total Liabilities and Equity	**34,421**	**35,359**	**36,375**	**37,296**	**37,446**	**38,705**

(*) Please note that the following item aggregations have been made with respect to the reclassified balance sheet:
1. Item "Due from Banks" = Loans to banks + Cash and Cash balances (excluding "Cash")
2. Item "Financial Assets" = Financial assets held for trading + Financial investments
3. Item "Other Assets" = Other Assets + Tax Assets + Cash
4. Item “Due to Customers” include financial counterparties
5. Item "Other liabilities" = Financial liabilities held for trading + Tax liabilities + Other liabilities

Leverage Ratio comfortably under control

Leverage Ratio Sensitivity: multi-year view

Delta Retained earnings = Tier 1 Capital (mln)

Delta Total Exposures (mln)

	0	150	300	400	450	500	550	600	650
-2,000		5.74%	6.13%	6.38%	6.51%	6.63%	6.76%	6.89%	7.01%
-1,500		5.66%	6.04%	6.29%	6.42%	6.55%	6.67%	6.80%	6.92%
-1,000		5.59%	5.96%	6.21%	6.34%	6.46%	6.58%	6.71%	6.83%
-500		5.51%	5.88%	6.13%	6.25%	6.38%	6.50%	6.62%	6.74%
0	5.07%	5.44%	5.81%	6.05%	6.17%	6.29%	6.41%	6.53%	6.65%
1,000		5.30%	5.66%	5.90%	6.02%	6.14%	6.25%	6.37%	6.49%
2,000		5.17%	5.52%	5.75%	5.87%	5.99%	6.10%	6.21%	6.33%
3,000		5.05%	5.39%	5.62%	5.73%	5.84%	5.95%	6.07%	6.18%
4,000		4.93%	5.26%	5.49%	5.60%	5.71%	5.82%	5.93%	6.03%
5,000		4.82%	5.14%	5.36%	5.47%	5.58%	5.68%	5.79%	5.90%
6,000		4.71%	5.03%	5.24%	5.35%	5.45%	5.56%	5.66%	5.77%
7,000		4.60%	4.92%	5.13%	5.23%	5.33%	5.44%	5.54%	5.64%
8,000		4.51%	4.81%	5.02%	5.12%	5.22%	5.32%	5.42%	5.52%
9,000		4.41%	4.71%	4.91%	5.01%	5.11%	5.21%	5.31%	5.41%
10,000		4.32%	4.61%	4.81%	4.91%	5.00%	5.10%	5.20%	5.30%
11,000		4.23%	4.52%	4.71%	4.81%	4.90%	5.00%	5.09%	5.19%
12,000		4.15%	4.43%	4.62%	4.71%	4.81%	4.90%	4.99%	5.09%
13,000		4.07%	4.35%	4.53%	4.62%	4.72%	4.81%	4.90%	4.99%
14,000		3.99%	4.26%	4.45%	4.54%	4.63%	4.72%	4.81%	4.90%
15,000		3.92%	4.18%	4.36%	4.45%	4.54%	4.63%	4.72%	4.81%

Starting point for simulations on multi-year view: LR on Dec.31st, 2025

LR >4.75%

4.5% <LR< 4.75%

LR <4.5%

Capital Management: our priorities

1
- **Regulatory capital**

Appropriate level of regulatory capital and **Leverage Ratio**

2
- **Business growth**

Targeting investments to drive all options to accelerate our **sustainable and organic long-term growth,** continuing to keep cost discipline

3
- **Regular dividend**

Distribute a **regular** and **generous dividend: 70/80% payout ratio throughout the Plan horizon**

4
- **Potential Capital surplus**

We will evaluate the best way to return the **potential excess capital** to the market

F

Funding – Fixed Income

Senior Preferred instruments

- **€300 mln Senior Preferred (6NC5) issued on February 16th, 2023** to have an additional buffer above the Fully Loaded MREL Requirement on LRE.
  - Annual **coupon at 4.625%** (5 years Mid Swap Rate plus 150 bps vs initial guidance of 175bps) for the first 5 years, floating rate between the fifth and sixth year
  - Public placement with a **strong demand**, **4x the offer**
  - The instrument is **rated BBB+ by S&P**

- **€500 mln Senior Preferred (6NC5) issued on May 13th, 2026**
  - Annual coupon at 3.738% (5 years Mid Swap Rate plus 80 bps vs initial guidance of plus 110 bps) for the first 5 years, floating rate between the fifth and sixth year
  - Public placement with a **strong demand**, **more than 3x the offer** The instrument is **rated BBB+ by S&P**
- **€500 mln Senior Preferred (6NC5) issued on October 14th, 2021 will be recalled in October 2026** as no longer eligible for MREL purposes

AT1 instrument

- **€500 mln perpetual AT1 issued on March 11th, 2024** to maintain the Leverage Ratio above 4.5%:
  - Coupon fixed at **7.5%** (initial guidance at 8%) for the initial **5.5 years. First call date: September 11th, 2029** (reset spread 4.889%)
  - **Public placement**, with **strong demand (7x, €3.45bn)**, listed in Euronext Dublin
  - **Semi-annual coupon.** Coupon (net of taxes) will impact directly Equity reserves
  - The instrument is rated **BB by S&P**

F

ESG ratings, Indices and highlights

ESG ratings

Rating agency	Evaluation scale	As today
S&P Global	From 0 to 100	68
CDP	From D- to A	B
Sustainalytics	From 100 to 0	11.4 low risk
MSCI	From CCC to AAA	AA
Standard Ethics	From F to EEE	EEE- with Stable outlook

ESG Indices

BORSA ITALIANA MIB ESG

FTSE4Good

S&P Global
S&P Global 1200 ESG index
S&P Global LargeMidCap ESG Index

standard ethics
Standard Ethics Italian Banks Index
Standard Ethics Italian Index

ESG offer and Bank's portfolio (1)

Funds SFDR classification:

- **81%** on total no. ISIN (available in platform) **ex Art. 8 and 9 SFDR**

Lending:

- **€ 0.2 bn** of stock of **Green Mortgages** and **Loans**

Treasury:

- **€ 3.0 bn** of **green, social and sustainable bonds**
- **96.6%** of bonds from issuers **with Net-Zero emissions targets**
- **€0.6bn** of **collateral switch ESG**

(1) Regulation EU 2019/2088 - Sustainable Finance Disclosure Regulation. ESG offer & Bank's portfolio data as of June 30th, 2026. Figures on SFDR funds are calculated on the number of mutual funds available for subscription