

BPER: **Gruppo**

9M22 Consolidated Results

Piero Luigi Montani, CEO

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The Manager responsible for preparing the Company’s financial reports, Marco Bonfatti, declares, in accordance with art. 154-bis, para. 2, of the “Consolidated Financial Services Act” (Legislative Order No. 58/1998), that the accounting information contained in this document corresponds to documentary records, ledgers and accounting entries.

Marco Bonfatti

Manager responsible for preparing the Company's financial reports

Change in the scope of consolidation and Purchase Price Allocation

Change in the scope of consolidation

In 2Q22 the BPER Group changed the scope of consolidation following the acquisition of the controlling stake in Banca Carige's share capital from the Interbank Deposit Protection Fund and the Voluntary Intervention Scheme, on 3rd June 2022.

As a result the Group's Balance Sheet items include the contribution of Banca Carige ("**Carige**") on a line-by-line basis starting from 2Q22, while P&L items include Carige contribution on a line-by-line basis starting from 3Q22.

It is noted that as a result of mandatory tender offer and subsequent sell-out process as at 30 September 2022, BPER owns 100% of Carige's share capital.

Purchase Price Allocation (PPA)

The 9M22 results include the impact of the PPA carried out following the first accounting treatment of the Carige stake acquired on 3rd June 2022, in accordance with IFRS 3 "Business Combinations". The difference between Carige's net equity as at 30 September 2022 and the purchase price ("Badwill" or "Bargain Purchase") amounted to 1,507.3 €mln. The allocation process through the measurement at fair value of the assets and liabilities acquired as at the initial recognition date, led to book total PPA adjustments for an amount of 335.9 €mln (of which 145 €mln related to the fair value of Banca Carige's NPEs). As a result of the PPA, a Bargain Purchase amount of 1,171.3 €mln was booked in the 9M22 P&L (see slide 28) .

Methodological note: figures included in the tables shown in this document may not add exactly due to rounding differences.

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9M22 results executive summary

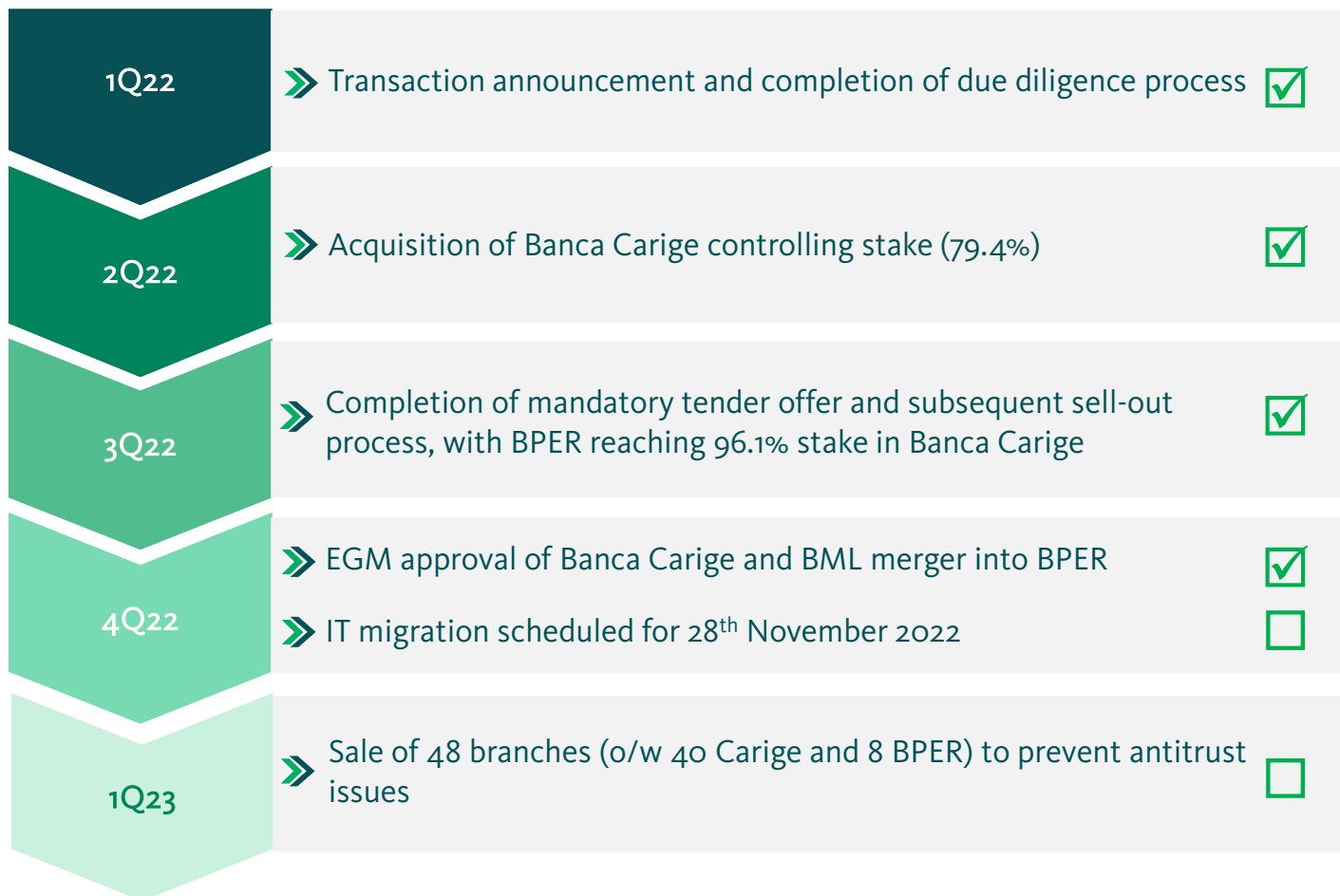
ROBUST PROFITABILITY, STRONG ASSET QUALITY METRICS AND SOLID CAPITAL RATIOS

- ▶ 9M22 adjusted¹ net profit of 425.1 €mln (1,466.4 €mln stated)
- ▶ 3Q22 adjusted net profit came in at 108.6 €mln, after payment of 123.3 €mln in systemic costs
- ▶ Strong revenue growth in 3Q22 underpinned by both NII (+16.1% Q/Q) and net commissions (+8.8% Q/Q)
- ▶ Commercial focus continues with new lending inflows to households and SMEs in 9M22 reaching 12.6 €bn
- ▶ Asset quality further improved: NPE ratio down Q/Q to 4.2% (gross) and 1.7% (net)
- ▶ Solid capital position confirmed: Pro-forma Fully Phased CET1 ratio at 13.2%

1. Excluding one-off items. See slide 26

Banca Carige Acquisition

Merger process well on track and expected to be completed by end-2022



Carige's clients and volumes*

Clients >800k	AUM & Life bancassurance 10.2 €bn
Net loans 10.3 €bn	Direct deposits 14.3 €bn

* Data as at 30/09/22

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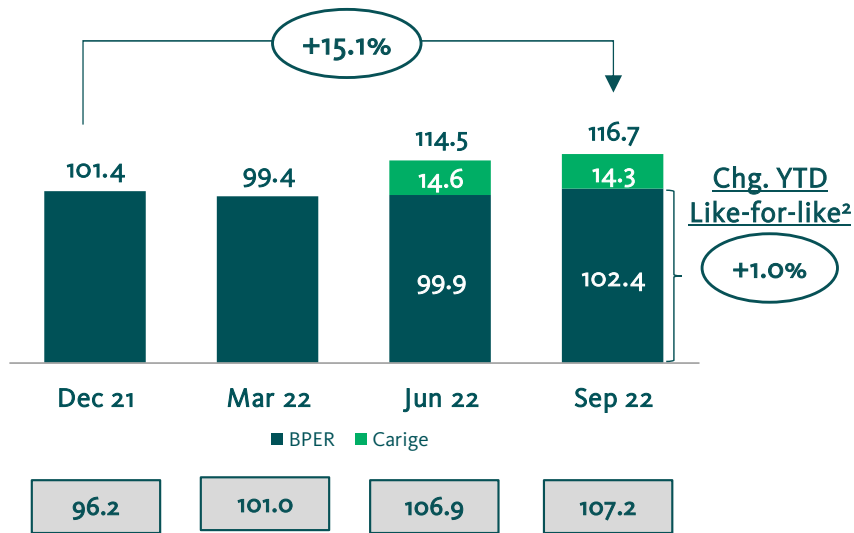
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Direct and Indirect Deposits

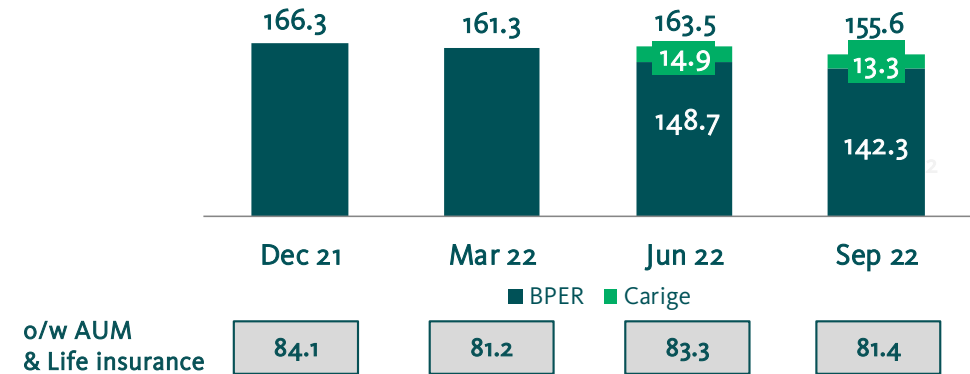
- Direct Deposits up 15.1% YTD
- Indirect Deposits impacted by negative market performance

Direct Deposits (€bn)

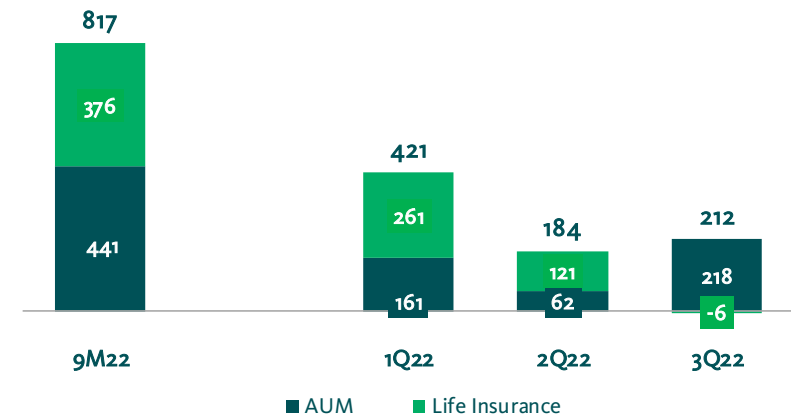


- Direct deposits at 116.7 €bn, of which 107.2 €bn in retail funding (~92% of the total) mainly accounted for by sight deposits.
- Indirect deposit trend reflects market performance, with positive Net inflows in 9M22 (+817 €mln) showing resilience to market performance

Indirect deposits (€bn)



Net inflows¹ (€mln)

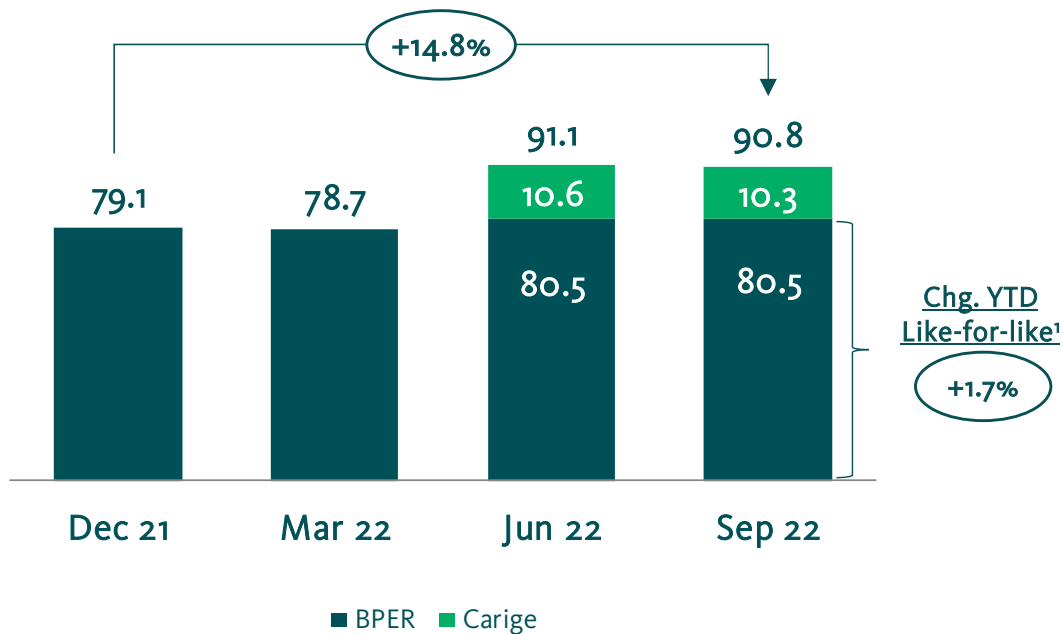


1. Figures from data management system. AUM includes ARCA captive inflows on BPER network. Data excludes Carige
 2. Excluding Carige

Net Customer Loans

Stock up 14.8% YTD driven by strong commercial focus and Carige contribution

Net Customer loans (€bn)



- Net customer loans at 90.8 €bn (of which 8.3 €bn State guaranteed), up 14.8% YTD (+1.7% on a like-for-like basis)
- New loans¹ reached 12.6 €bn driven by both retail and corporate lending growth

1. Excluding Carige

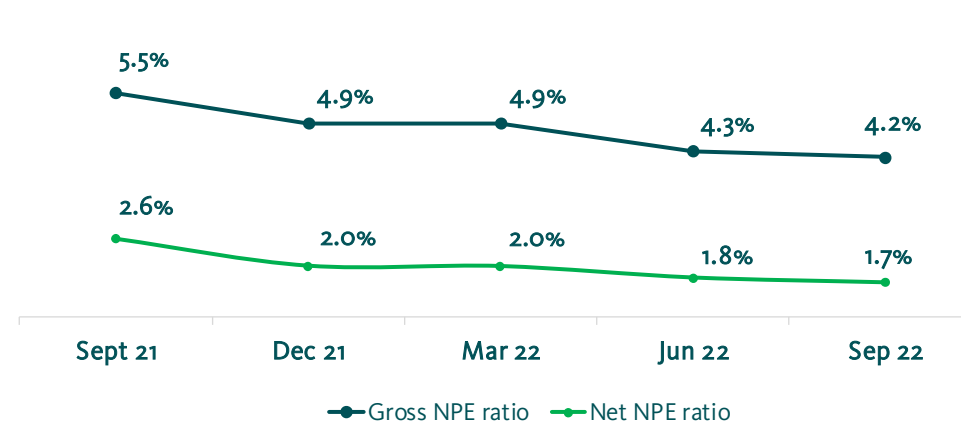
Asset Quality

Strong asset quality confirmed in Q3 22 with declining NPE ratios and coverage further strengthened

Loan book breakdown: stock and coverage (€mln; %)

	Dec 21	Jun 22	Sep 22	Q/Q
Bad Loans				
Gross	2,014	2,015	1,959	-2.8%
Net	567	491	433	-11.8%
Coverage	71.8%	75.64%	77.89%	2.2 pp
UTPs				
Gross	1,883	1,944	1,871	-3.8%
Net	934	1,038	986	-5.0%
Coverage	50.4%	46.6%	47.3%	0.7 pp
Past Due				
Gross	128	129	145	12.2%
Net	95	93	103	10.3%
Coverage	25.9%	27.7%	28.8%	1.2 pp
Total NPE				
Gross	4,024	4,088	3,974	-2.8%
Net	1,596	1,622	1,522	-6.2%
Coverage	60.4%	60.3%	61.7%	1.4 pp
Performing loans				
Gross	77,964	90,058	89,895	-0.2%
Net	77,517	89,460	89,279	-0.2%
Coverage	0.57%	0.66%	0.68%	0.0 pp
o/w Net stage2 loans				
Coverage	3.5%	4.2%	4.3%	0.2 pp

NPE ratios over time (%)



- NPE ratio down Q/Q to 4.2% gross (4.3% in 2Q22) and 1.7 % net (1.8% in 2Q22)
- High NPE coverage further strengthened (61.7%): Bad loans at 77.9% and UTPs at 47.3%
- Excluding Carige NPE (150.9 €mln), NPE coverage at 64.1%
- Performing loans coverage at 0.68%, of which Stage 2 loans at 4.3%

Note: customer loans excluding customer debt securities. See relevant table in the Annexes.

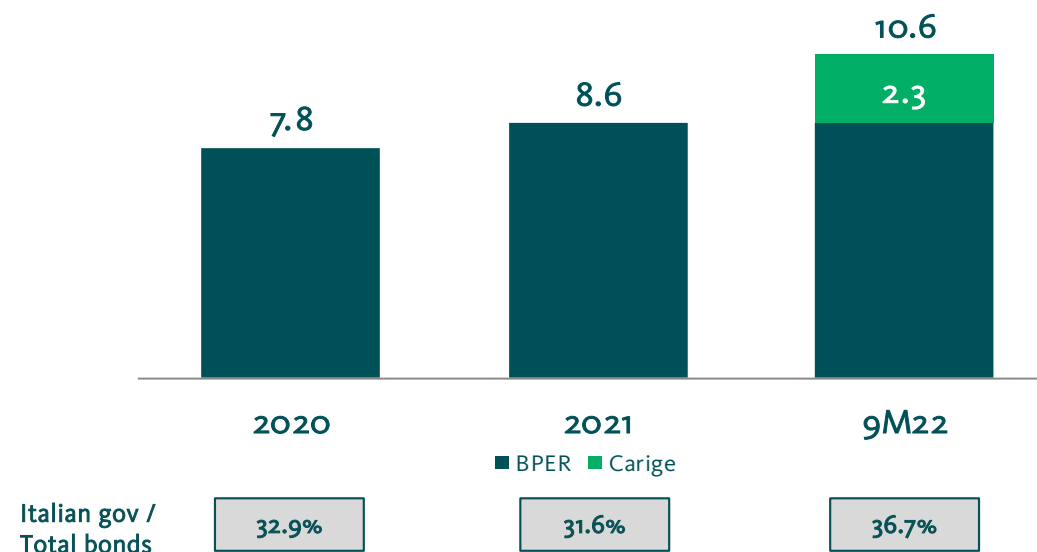
Financial assets portfolio

Financial assets portfolio totalled 30.5 €bn

Financial Assets breakdown (€mln)

€/mln	FVTPL	FVOCI	AC	Total	% on total
Bonds	136	7,782	20,825	28,742	94.3%
<i>o.w. Italian gov</i>	3	2,632	7,917	10,552	34.6%
Equity	88	498		586	1.9%
Funds and Sicav	637			637	2.1%
Other*	519			519	1.7%
Total as at 30.09.2022	1,380	8,279	20,825	30,484	100%
Total as at 30.06.2022	1,386	8,800	20,705	30,892	
Total as at 31.12.2021	1,164	6,632	20,578	28,373	
Chg vs Dec.'21 (%)	+18.6%	+24.8%	+1.2%	+7.4%	

Italian Government bonds (€bn)



- Italian government bonds at 10.6 €bn (vs. 8.6 €bn in Dec.'21), accounting for 36.7% of total bonds
- Total bonds and Italian government bond portfolio duration¹ of 2.1 ys and 2.2 ys respectively

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Profit & Loss

Profit and Loss

9M22 results show strong ordinary profitability driven by top line growth

P&L - (€mIn)	9M22	9M22 Recurring*	2Q22 Recurring* (A)	3Q22	3Q22 Recurring ¹	o/w Carige ⁽²⁾	o/w BPER (B)	Chg. Q/Q (excl. Carige) A/B
Net interest income	1,260.4	1,260.4	409.0	475.0	475.0	56.9	418.1	2.2%
Net commission income	1,418.0	1,418.0	463.4	504.0	504.0	52.5	451.5	-2.6%
Core Income	2,678.4	2,678.4	872.4	979.0	979.0	109.4	869.6	-0.3%
Dividends	19.2	19.2	15.6	3.3	3.3	1.8	1.5	-90.6%
Net income from financial activities	116.7	116.7	25.5	32.4	32.4	10.4	21.9	-13.8%
Other operating expenses/income	-0.3	12.6	2.6	12.4	12.4	1.5	10.9	316.1%
Operating Income	2,814.1	2,827.0	916.1	1,027.1	1,027.1	123.2	903.9	-1.3%
Staff costs	-1,072.5	-1,048.5	-335.4	-360.9	-360.9	-46.9	-314.1	-6.4%
Other administrative expenses	-575.3	-551.6	-172.9	-232.6	-217.9	-42.3	-175.6	1.5%
Depreciations & Amortizations	-154.7	-154.7	-48.5	-60.7	-60.7	-11.7	-49.0	1.0%
Operating costs	-1,802.5	-1,754.8	-556.9	-654.2	-639.5	-100.9	-538.6	-3.3%
Net Operating Income	1,011.5	1,072.1	359.2	372.9	387.6	22.3	365.3	1.7%
Net impairment losses for credit risk	-335.5	-335.5	-103.9	-118.4	-118.4	-11.4	-107.0	3.0%
Net provisions for risks and charges	-52.8	-52.8	-28.8	-11.8	-11.8	-1.3	-10.5	-63.7%
Contributions to SRF, DGS, FITD-SV	-169.0	-169.0	-0.1	-123.3	-123.3	-21.3	-101.9	n.s.
Gain (Losses) on Investments	13.4	13.4	3.0	6.3	6.3	1.4	5.0	66.4%
Gain on a bargain purchase	1,171.3	0.0	0.0	-17.1	0.0	0.0	0.0	n.s.
Profit (loss) before taxes	1,638.9	528.2	229.4	108.6	140.4	-10.4	150.8	-34.3%
Taxes	-157.4	-87.9	-21.5	-22.0	-26.8	6.9	-33.7	57.0%
Minority Interests	-15.2	-15.2	-4.1	-5.0	-5.0	0.3	-5.3	30.5%
Profit (loss) for the period pertaining to the parent company	1,466.4	425.1	203.9	81.6	108.6	-3.2	111.8	-45.2%

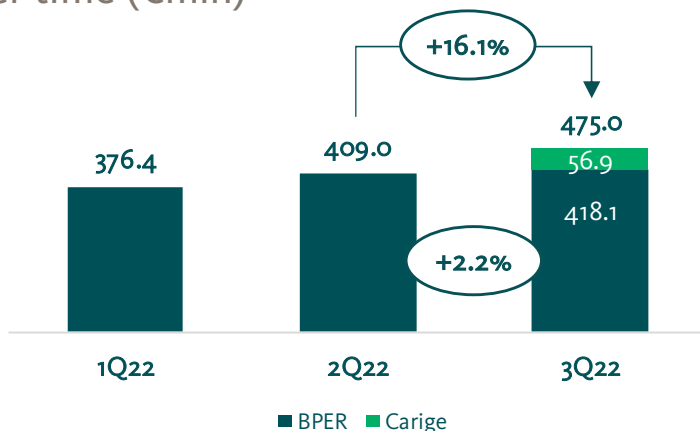
P&L Highlights

- » 9M22 recurrent net profit at 425.1 €mIn
- » Strong YTD profitability driven by Core income growth
- » 3Q22 recurrent net profit at 108.6 €mIn, despite the payment of 123.3 €mIn system charges, reflecting sound operating trends
- » 9M22 annualised cost of risk of 48 bps

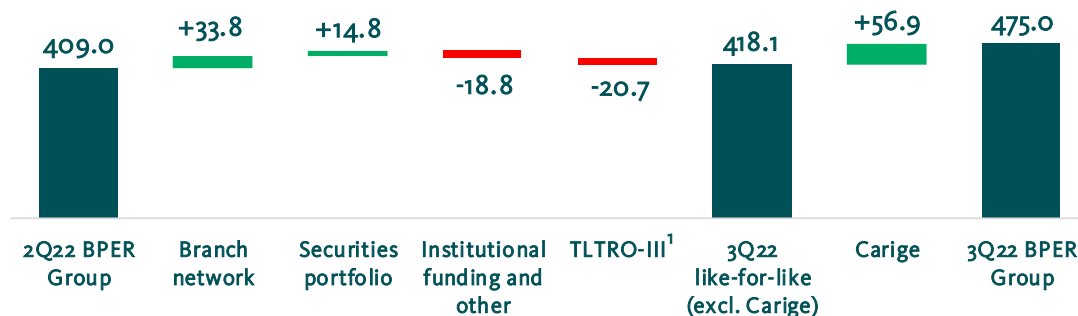
Net Interest Income

9M22 NII at 1,260.4 €mIn underpinned by higher interest rates and lending volumes

NII over time (€mIn)

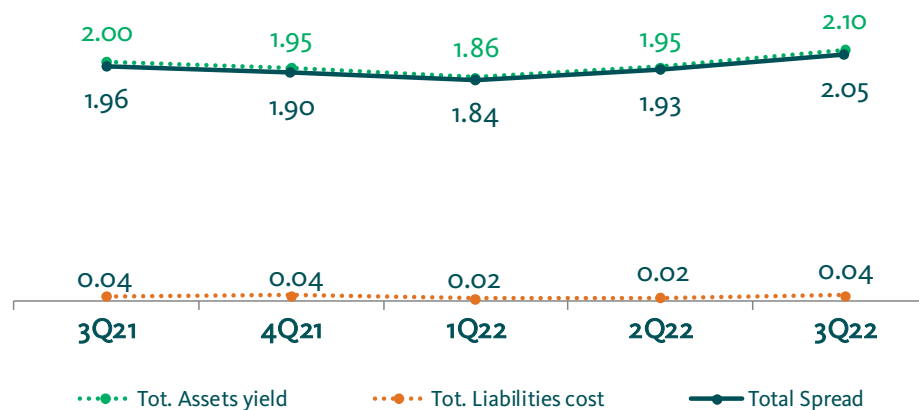


Focus on NII moving parts of 3Q22 (€mIn)



- In 3Q22 NII at 475.0 €mIn up 16.1% Q/Q on the back of higher interest rates and Carige's contribution
- On a like-for-like basis, NII increased 2.2% Q/Q driven by both commercial component and securities portfolio, despite reduction in the TLTRO contribution (-20.7 €mIn)
- Commercial spread increased to 2.05% thanks to increasing interest rates and ongoing lending repricing

Commercial Spread² (%)

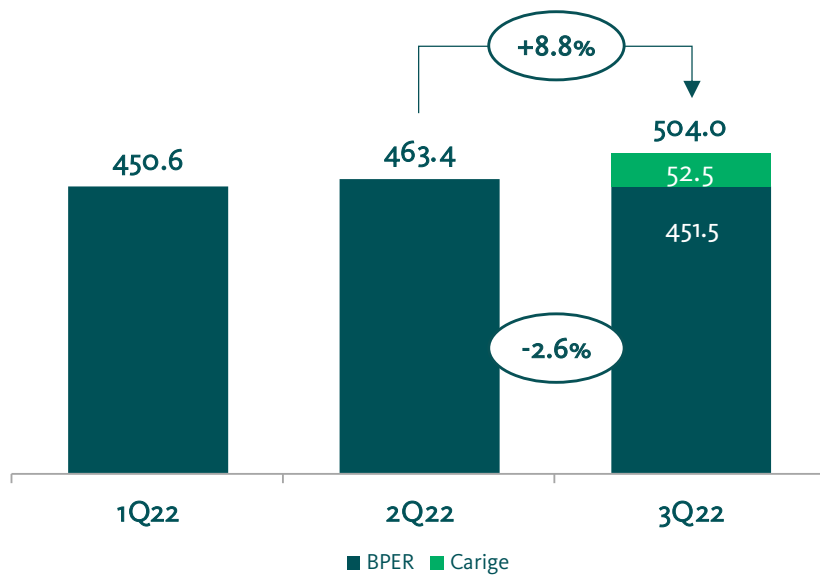


1. Including remuneration of excess liquidity held at the ECB's deposit facility
 2. Managerial data excluding Carige

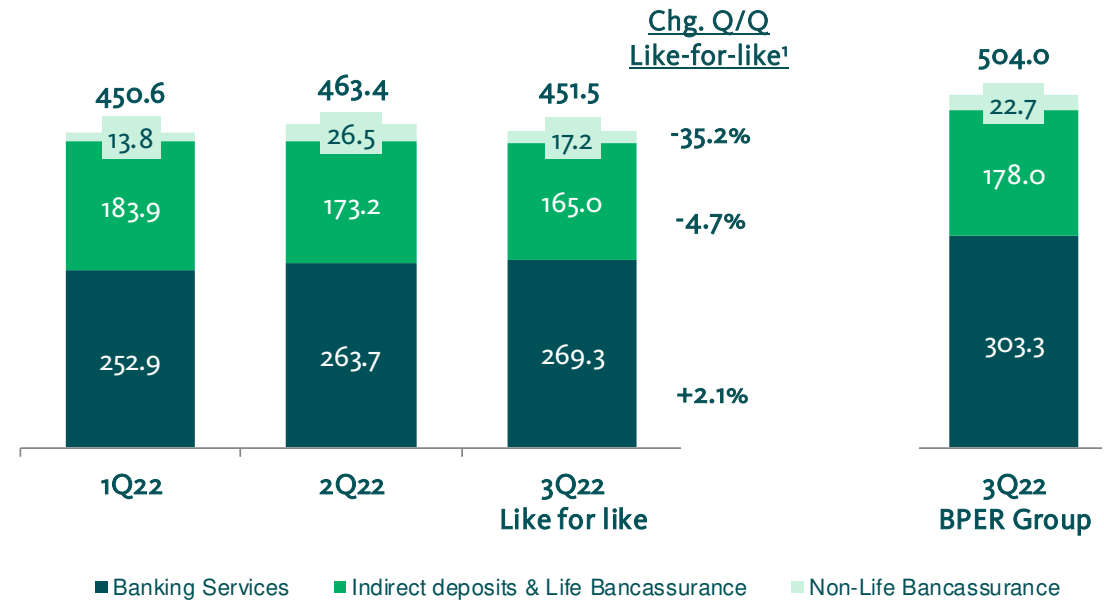
Net commission income

In 9M22 Net commission income at 1,418.0 €mln, underpinned by traditional banking fees

Net Commission Income over time (€mln)



Net Commission Income break down (€mln)



- 3Q22 net commissions at 504.0 €mln, including 52.5 €mln contribution from Carige
- On a like-for-like basis, net commissions show strong resilience despite seasonality with banking servicing fees increasing 2.1% Q/Q, partially offsetting lower fees from indirect deposits & life Bancassurance

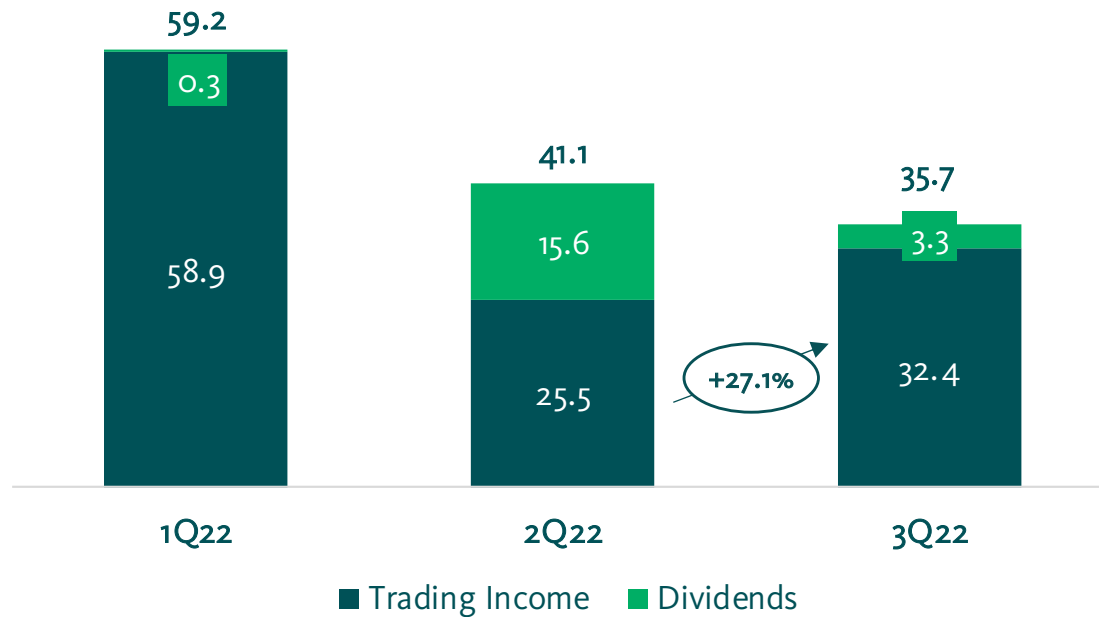
1. Excluding Carige

Note: The breakdown between life and non-life bancassurance is based on operational data

Trading income and Dividends

In 9M22 Trading Income and dividends totalled 135.9 €mln showing strong resilience despite financial markets headwinds

Trading income and dividends over time (€mln)

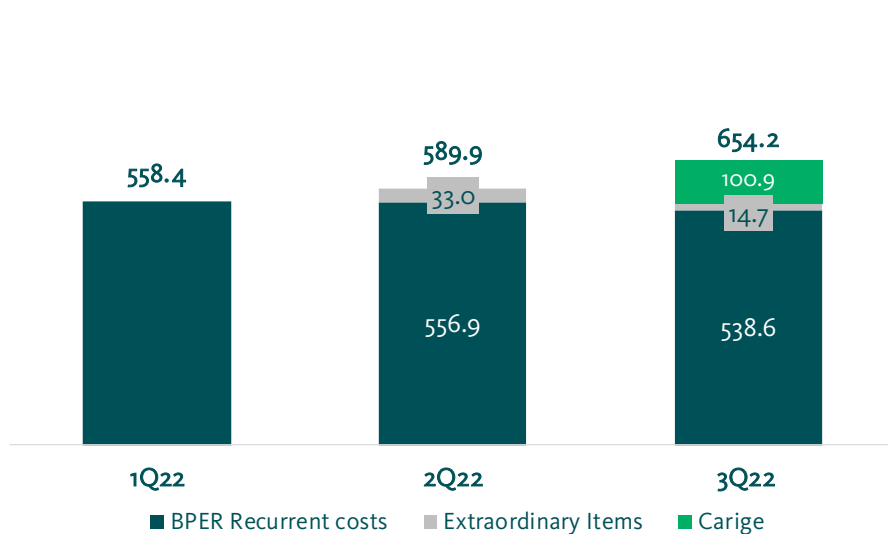


- In 3Q22 Trading income came in at 32.4 €mln up 27.1% Q/Q driven by Carige contribution as well as capital gains from securities disposal and short positions in derivatives on rates

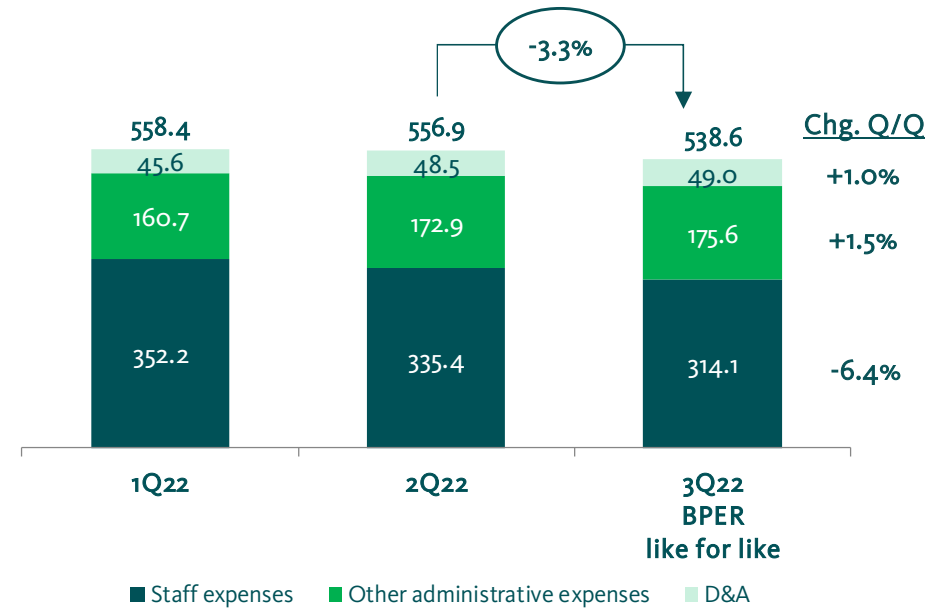
Operating Costs

9M22 Operating Costs came in at 1,802.5 €mln

Operating Costs quarterly trend (€mln)



Focus on Recurring Operating Costs* (excluding Carige)



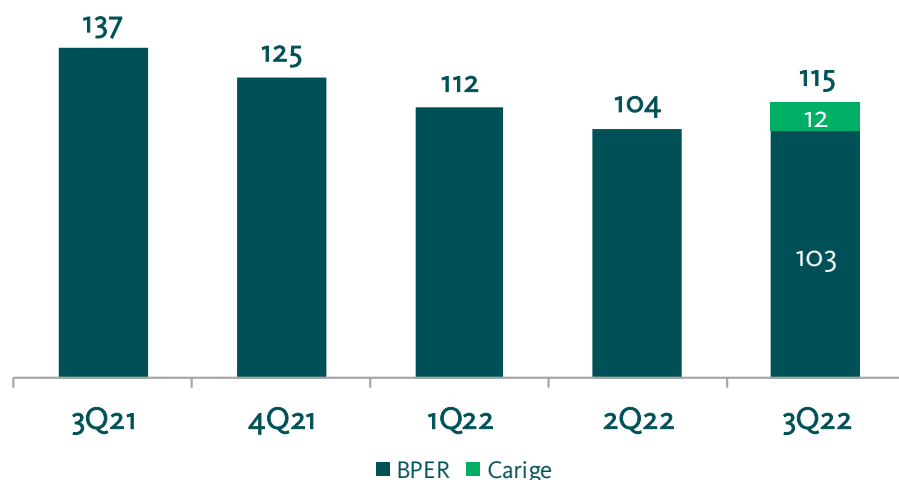
- 3Q22 operating costs at 654.2 €mln including 14.7 mln one-offs and 100.9 €mln related to the consolidation of Carige
- On a like-for-like basis, 3Q22 recurring operating costs totalled 538.6 €mln, down 3.3% Q/Q driven by staff expenses reduction (-6.4%) thanks to seasonal effect
- Staff expenses benefitted YTD of -590 headcount related to redundancy plan whose cost has already been booked in 2021

* See slide 26 and 27

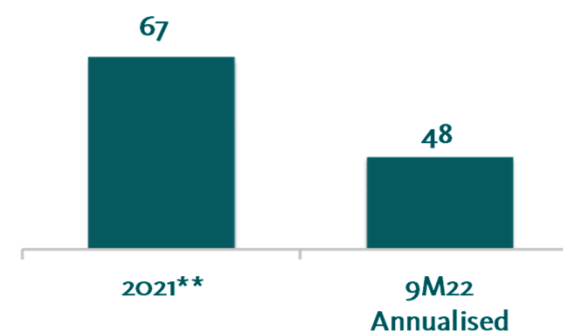
Loan Loss Provisions and Cost of Risk

9M22 cost of risk at 48 bps

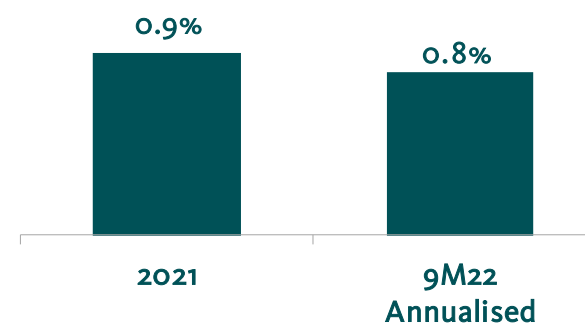
LLPs trend (€mln)



Cost of risk trend (bps)*



Default rate trend (%)



- In 3Q22 LLPs amounted to 115 €mln, of which 12 €mln related to Carige perimeter
- 9M 22 cost of risk came in at 48 bps annualised still reflecting a good asset quality trend and a still very low default rate at 0.8% flat Q/Q

* Excluding customer debt securities

** Excluding 310 €mln in additional LLPs booked in 2021 (106 bps accounting cost of risk in FY21)

Note: Cost of Risk in 9M22 was calculated by considering item 130 a) Loans to customers (€ 308.9 mln) and including € 19.5 mln in LLPs on on-balance-sheet exposures to Russia accounted for in item 130 a) Other financial assets.

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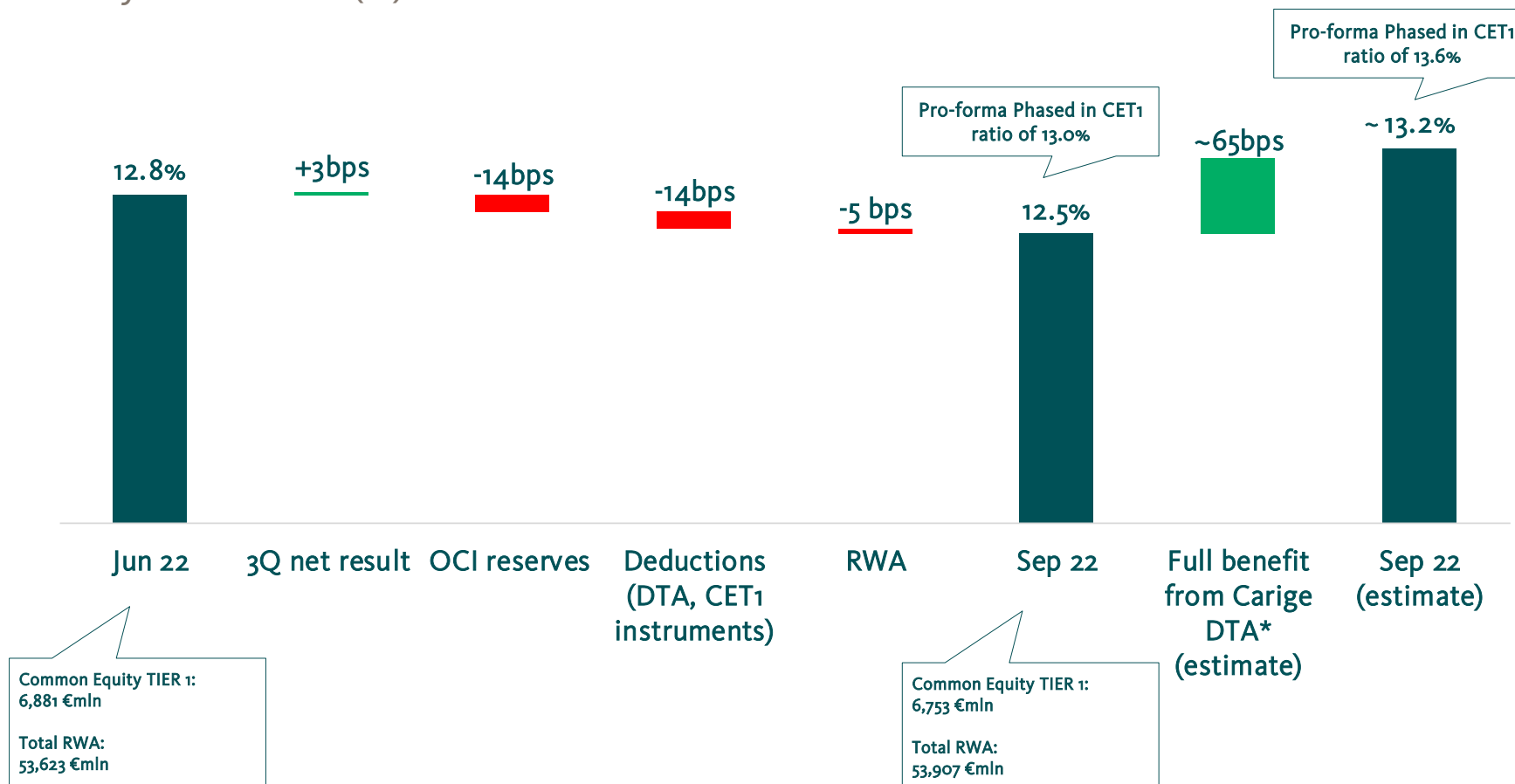
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Capital

Strong capital position confirmed

Pro-forma Fully Phased CET1 (%)



Note: Pro-forma Fully Phased CET1 ratio has been estimated excluding the effects of the transitional arrangements in force. Pro-forma capital ratios include the result for the period, thus simulating, in advance, the effects of the ECB's authorisation to include these profits in Own Funds pursuant to art. 26, para. 2 of the CRR

* To be fully booked on 1st January of the year following the merger effective date: 2023 under the assumption that BPER can close the merger in 2022

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- ▶ OPERATING PROFITABILITY UNDERPINNED BY TOP LINE GROWTH
- ▶ RESILIENT ASSET QUALITY WITH DECLINING NPE RATIOS AND HIGH COVERAGE
- ▶ SOLID CAPITAL AND LIQUIDITY POSITION WELL ABOVE REGULATORY REQUIREMENTS



FACING CHALLENGING MACRO SCENARIO FROM A POSITION OF STRENGTH

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Volumes breakdown

Direct Deposits (€mln)

€/mln	Dec 21	Mar 22	Jun 22	Sep 22	YTD
Customer Direct Deposits	96,201	93,810	106,882	107,165	+11.4%
<i>o/w C/A and sight deposits</i>	<i>91,885</i>	<i>89,413</i>	<i>101,032</i>	<i>101,073</i>	<i>+10.0%</i>
<i>o/w Bonds</i>	<i>761</i>	<i>587</i>	<i>619</i>	<i>561</i>	<i>-26.2%</i>
<i>o/w Other</i>	<i>3,555</i>	<i>3,810</i>	<i>5,231</i>	<i>5,530</i>	<i>+55.6%</i>
Institutional Direct funding	5,188	5,562	7,607	9,514	+83.4%
Total Direct Deposits	101,388	99,372	114,489	116,679	+15.1%

Net Customer Loans (€mln)

€/mln	Dec 21	Mar 22	Jun 22	Sep 22	YTD
Current Accounts	4,969	5,126	6,070	5,819	+17.1%
Mortgage loans	53,621	53,669	61,488	62,394	+16.4%
Other	20,523	19,914	23,525	22,589	+10.1%
Net customer loans	79,113	78,709	91,082	90,801	+14.8%
<i>o/w Performing</i>	<i>77,517</i>	<i>77,129</i>	<i>89,460</i>	<i>89,279</i>	<i>+15.2%</i>
<i>o/w Non-Performing</i>	<i>1,596</i>	<i>1,580</i>	<i>1,622</i>	<i>1,522</i>	<i>-4.6%</i>

Net Interest Income breakdown

€mln	9M22	<i>o/w</i> 1Q22	<i>o/w</i> 2Q22	<i>o/w</i> 3Q22	Chg. Q/Q %
Commercial NII	1,095.2	336.1	362.7	396.5	9.3%
Securities portfolio	99.3	22.9	30.8	45.6	47.8%
TLTRO-III ¹	63.0	29.8	26.9	6.3	-76.8%
Other Institutional funding	-62.0	-15.3	-14.0	-32.7	133.6%
IFRS 9 and IFRS 16	8.0	3.0	2.5	2.5	-3.0%
Banca Carige contribution	56.9	0	0	56.9	<i>n.s.</i>
<i>Total NII</i>	1,260.4	376.4	409.0	475.0	16.1%

1. Including remuneration of excess liquidity held at the ECB's deposit facility

Breakdown of one-offs

(€mln)	9M22 Stated	9M22 one-offs	Notes	9M22 Recurrent
Net interest income	1,260.4	-		1,260.4
Net commission income	1,418.0	-		1,418.0
Core Income	2,678.4	-		2,678.4
Dividends	19.2	-		19.2
Net income from financial activities	116.7	-		116.7
Other operating expenses/income	-0.3	(12.9)	Other expenses (booked in 2Q)	12.6
Operating Income	2,814.1	(12.9)		2,827.0
Staff costs	-1,072.5	(24.0)	Incentivised exits (booked in 2Q)	-1,048.5
Other administrative expenses	-575.3	(23.7)	Carige acquisition process (-9 €mln in 2Q and -14.7 €mln in 3Q)	-551.6
Depreciations & Amortizations	-154.7	-		-154.7
Operating costs	-1,802.5	(47.7)		-1,754.8
Net Operating Income	1,011.5	(60.6)		1,072.1
Net impairment losses for credit risk	-335.5	-		-335.5
Net provisions for risks and charges	-52.8	-		-52.8
Contributions to SRF, DGS, FITD-SV	-169.0	-		-169.0
Gain (Losses) on Investments	13.4	-		13.4
Gain on a bargain purchase	1,171.3	+1,171.3	Badwill (+1,188.4 €mln in 2Q and -17.1 €mln in 3Q)	0.0
Profit (loss) before taxes	1,638.9	+1,110.7		528.2
Taxes	-157.4	(69.5)	Includes commission paid for the conversion of Carige's DTA into tax credit and fiscal effects of extraordinary items (-74.3 €mln booked in 2Q and +4.8 €mln booked in 3Q)	-87.9
Minority Interests	-15.2	-		-15.2
Profit (loss) for the period pertaining to the parent company	1,466.4	+1,041.3		425.1

Operating Costs

Breakdown of one-offs

€/mln	3Q21	4Q21	1Q22	2Q22 (A)	3Q22	o/w BPER (B)	o/w Carige	Chg. % Q/Q like-for-like A/B
Staff expenses	313.8	557.2	352.2	259.4	360.9	314.1	46.9	
o/w Extraordinary	1.5	210.0	-	24.0	-	-	-	-
o/w Ordinary	312.3	347.2	352.2	335.4	360.9	314.1	46.9	-6.4%
Other administr. expenses	151.1	180.8	160.7	182.0	232.6	190.3	42.3	
o/w Extraordinary	5.3	8.0	-	9.0	14.7	14.7	-	
o/w Ordinary	145.8	172.8	160.7	172.9	217.9	175.6	42.3	+1.5%
D&A	52.8	120.3	45.6	48.5	60.7	49.0	11.7	
o/w Extraordinary	-	67.4	-	-	-	-	-	
o/w Ordinary	52.8	52.9	45.6	48.5	60.7	49.0	11.7	+1.0%
Total Operating Costs	517.8	858.3	558.4	589.9	654.2	553.3	100.9	
o/w extraordinary	6.8	285.4	-	33.0	14.7	14.7	-	
o/w ordinary	511.0	572.8	558.4	556.9	639.5	538.6	100.9	-3.3%

Provisional Purchase Price Allocation

Breakdown of PPA

Eur/mln	30/06/2022	Chg. 3Q22	30/09/2022
Carige Net Equity	1,632.7	-	1,632.7
Cost of Mandatory Tender Offer	(125.8)	0.3	(125.5)
Initial Badwill	1,507.0	0.3	1,507.3
Fair Value adjustments on NPE	(145.0)		(145.0)
Fair Value adjustments on Performing loans and financial liabilities	-	(55.2)	(55.2)
Fair Value adjustments on tangible assets	(69.2)		(69.2)
Contingent Liabilities	(56.6)	(5.0)	(61.6)
Fair Value adjustments on direct deposits		37.1	37.1
Other Adjustments	(47.7)	5.7	(41.9)
Provisional Badwill	1,188.4	(17.1)	1,171.3

Note: data as at 30/06/22 has been adjusted in order to include the value of Banca Monte Lucca minorities

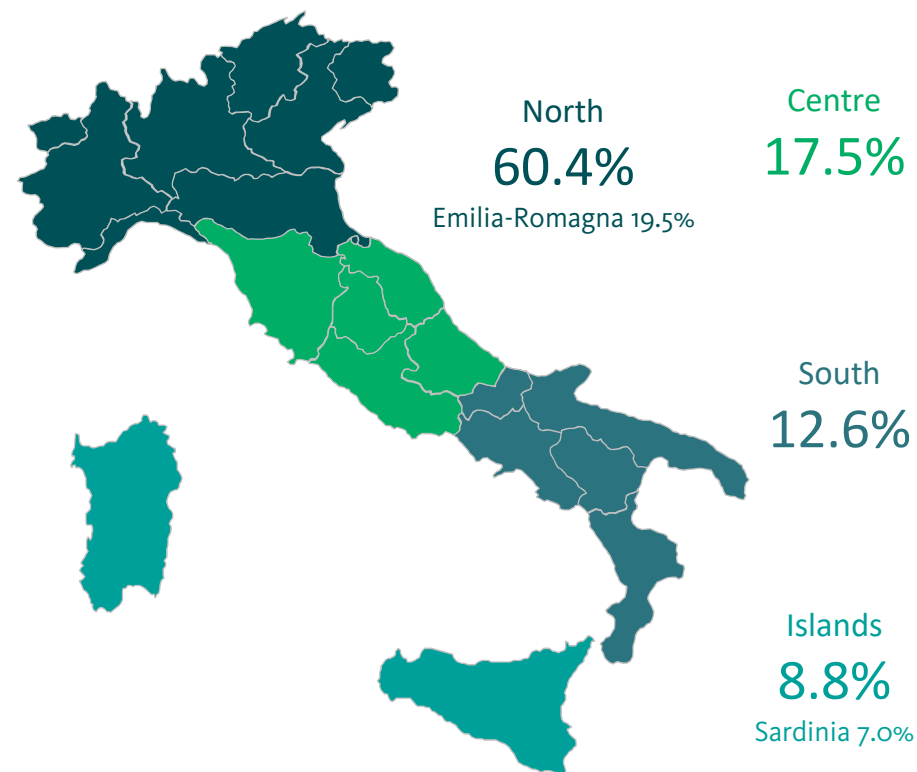
Net Customer loans

Portfolio composition

Net customer loans breakdown by sector (€bn)

Business sector	Sep 22	% on Total Customer Loans	Δ % vs Dec 21
Manufacturing	13.7	15.1%	+8.5%
Wholesale and retail services, recoveries and repairs	7.8	8.6%	+14.2%
Construction	3.6	3.9%	+11.8%
Real Estate	4.5	5.0%	+9.5%
HORECA*	2.0	2.3%	+11.4%
Agriculture, forestry and fishing	1.1	1.2%	+1.9%
Other	9.8	10.8%	+9.2%
Total loans to non-financial businesses	42.5	46.8%	+10.0%
Households	41.6	45.9%	+20.7%
Total loans to financial businesses	6.6	7.3%	+11.6%
Total Customer Loans	90.8	100.0%	+14.8%
Debt Securities	14.6	16.0%	-1.5%

Customer loans breakdown by geographical areas¹(%)



* Hotels, Restaurants & Cafés (HORECA). Note: figures as per ATECO business sector definitions (ISTAT, the Italian National Institute of Statistics).

1. Commercial banks + Sarda Leasing, excluding non-resident loans. Figures from data management system.

Note: figures from data management system.

Asset quality

Asset quality breakdown (excl. debt securities)

Gross exposures (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Chg Q/Q		Chg YTD	
		comp. %		comp. %		comp. %		comp. %	Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	4,025	4.9%	4,008	4.9%	4,088	4.3%	3,974	4.2%	-114	-2.8%	-51	-1.2%
Bad loans	2,014	2.5%	2,006	2.5%	2,015	2.1%	1,959	2.1%	-56	-2.8%	-55	-2.7%
Unlikely to pay loans	1,883	2.3%	1,892	2.3%	1,944	2.1%	1,871	2.0%	-73	-3.8%	-12	-0.6%
Past due loans	128	0.2%	110	0.1%	129	0.1%	145	0.2%	15	+12.2%	16	+13.2%
Gross performing loans	77,964	95.1%	77,623	95.1%	90,058	95.7%	89,895	95.8%	-163	-0.2%	11,931	+15.3%
Total gross exposures	81,989	100%	81,631	100%	94,146	100%	93,869	100%	-277	-0.3%	11,880	+14.5%

Adjustments to loans (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Chg Q/Q		Chg YTD	
		coverage (%)		coverage (%)		coverage (%)		coverage (%)	Abs.	Chg (%)	Abs.	Chg (%)
Adjustments to NPEs	2,429	60.4%	2,428	60.6%	2,466	60.3%	2,452	61.7%	-14	-0.5%	23	+1.0%
Bad loans	1,447	71.8%	1,469	73.2%	1,524	75.6%	1,526	77.9%	2	+0.1%	79	+5.5%
Unlikely to pay loans	949	50.4%	926	49.0%	906	46.6%	885	47.3%	-21	-2.3%	-64	-6.7%
Past due loans	33	25.9%	33	30.0%	36	27.7%	41	28.8%	5	+17.0%	8	+25.9%
Adjustments to performing loans	447	0.6%	494	0.6%	598	0.7%	616	0.7%	18	+2.8%	169	+37.6%
Total adjustments	2,876	3.5%	2,922	3.6%	3,064	3.3%	3,068	3.3%	4	+0.1%	192	+6.7%

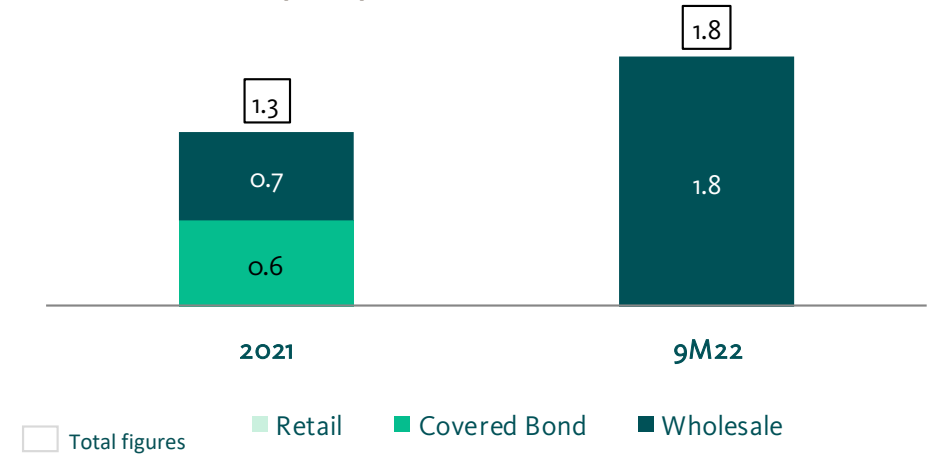
Net exposures (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Chg Q/Q		Chg YTD	
		comp. %		comp. %		comp. %		comp. %	Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	1,596	2.0%	1,580	2.0%	1,622	1.8%	1,522	1.7%	-100	-6.2%	-74	-4.6%
Bad loans	567	0.7%	537	0.7%	491	0.5%	433	0.5%	-58	-11.8%	-134	-23.6%
Unlikely to pay loans	934	1.2%	966	1.2%	1,038	1.1%	986	1.1%	-52	-5.0%	52	+5.6%
Past due loans	95	0.1%	77	0.1%	93	0.1%	103	0.1%	10	+10.3%	8	+8.7%
Net performing loans	77,517	98.0%	77,129	98.0%	89,460	98.2%	89,279	98.3%	-181	-0.2%	11,762	+15.2%
Total net exposures	79,113	100%	78,709	100%	91,082	100%	90,801	100%	-281	-0.3%	11,688	+14.8%

Bond maturities and issuances: highlights

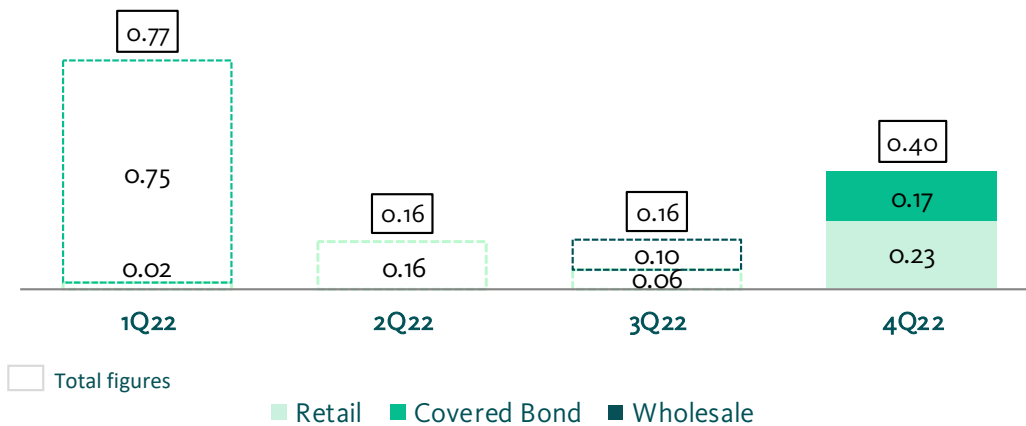
Outstanding bonds¹ (€bn)

	Dec 21	Sep 22
Wholesale bonds	3.9	5.7
<i>o/w covered bonds</i>	1.9	2.2
<i>o/w subordinated bonds</i>	0.9	1.6
Retail bonds	0.9	0.7
Total bonds	4.8	6.4

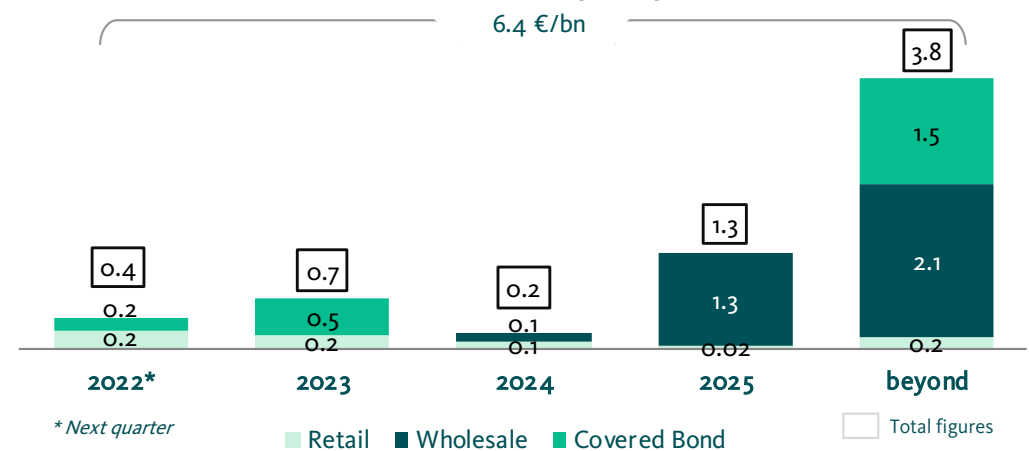
Bonds issued¹ (€bn)



2022 Bond maturities (€bn)



Bond maturities breakdown (€bn)



¹ including Carige bonds.
 Note: figures on this page reflect nominal amounts
 Note: figures from data management system.

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