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FY22 Consolidated Results

Piero Luigi Montani, CEO

8th February 2023

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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 the mandatory tender offer and subsequent sell-out process were followed by completion of the merger by absorption of Banca Carige S.p.A. and Banca del Monte di Lucca S.p.A. into BPER Banca S.p.A., effective as of 28 November 2022.

Purchase Price Allocation (PPA)

The FY22 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 30th June 2022 and the purchase price ("Initial Badwill") 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 674.2 €mln. As a result of the PPA, a Bargain Purchase amount of 833.1 €mln was booked in the FY22 P&L (see slide 26).

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

Agenda

FY22 results executive summary

ROBUST PROFITABILITY, ASSET QUALITY METRICS FURTHER IMPROVING AND SOUND CAPITAL RATIOS

- FY22 adjusted[1] net profit of 502.8 €mln (1,449.0 €mln stated)
- Strong revenue growth in FY22 underpinned by both NII (+21.3% Y/Y) and fees (+18.3% Y/Y)
- Commercial focus continues with new lending[2] inflows to households and SMEs in 12M22 reaching 16.5 €bn (+25.8% Y/Y) and positive performance of net inflows[2] in AuM and life insurance despite market trend (+919 €mln)
- Asset quality further improved: NPE ratio down Y/Y to 3.2% (gross) and 1.4% (net)
- Solid capital position confirmed: Pro-forma Fully Phased CET1 ratio at 12.8% (~13.2%[3] including upside from transactions with closing in 2023)
- Proposal for a cash dividend of 0.12 € per share

1. Excluding one-off items. See slide 24
2. Includes Carige for December 2022 only.
3. The Pro-forma Fully Phased CET1 ratio has been estimated excluding the effects of the transitional arrangements in force and including the result for the year: for the portion not allocated to dividends, 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. In addition, the calculation includes the full DTA benefit arising from the merger of Carige, sale of NPE recovery platform and two UTP portfolio disposals already signed (See slide 19).

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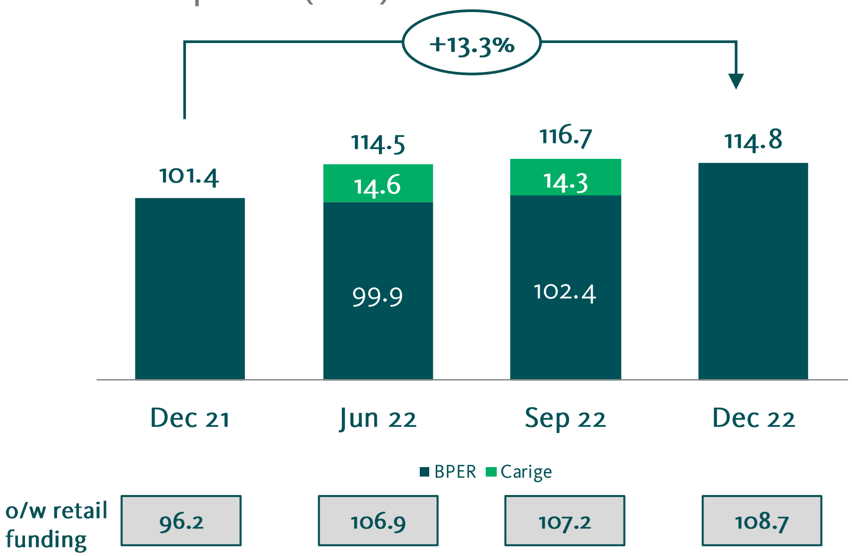
Direct and Indirect Deposits

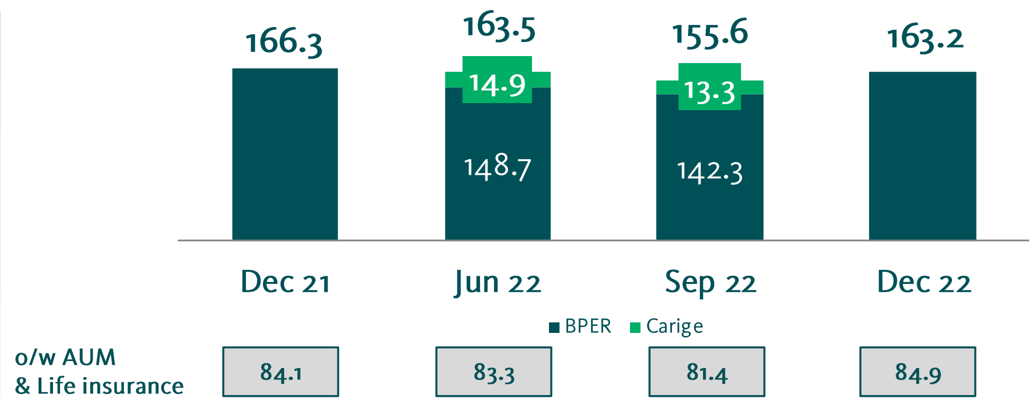
Positive performance of net AuM and bancassurance despite market trend

Direct Deposits (€bn)

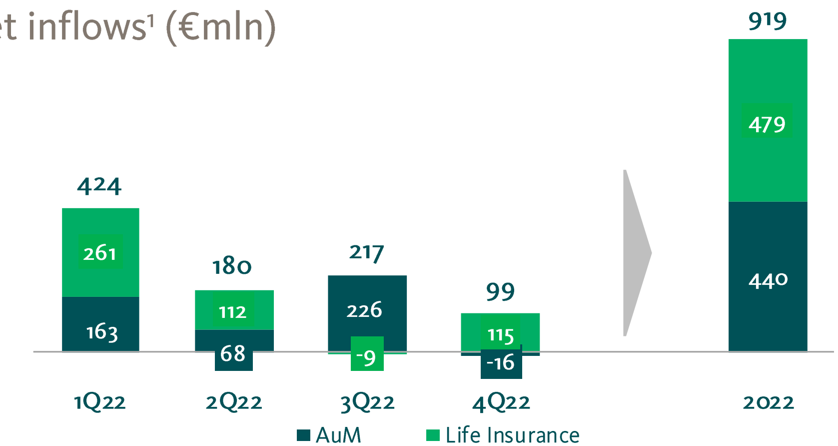


- Direct deposits at 114.8 €bn, of which 108.7 €bn in retail funding (95% of the total) mainly accounted for by sight deposits
- Indirect deposit trend reflects market performance
- Positive performance of net inflows in AuM and life insurance despite market trend

Indirect Deposits (€bn)



Net inflows[1] (€mln)



1. Figures from data management system. AuM is inclusive of i) ARCA captive inflows on BPER network; ii) Carige's net AuM for the month of December 2022 only.

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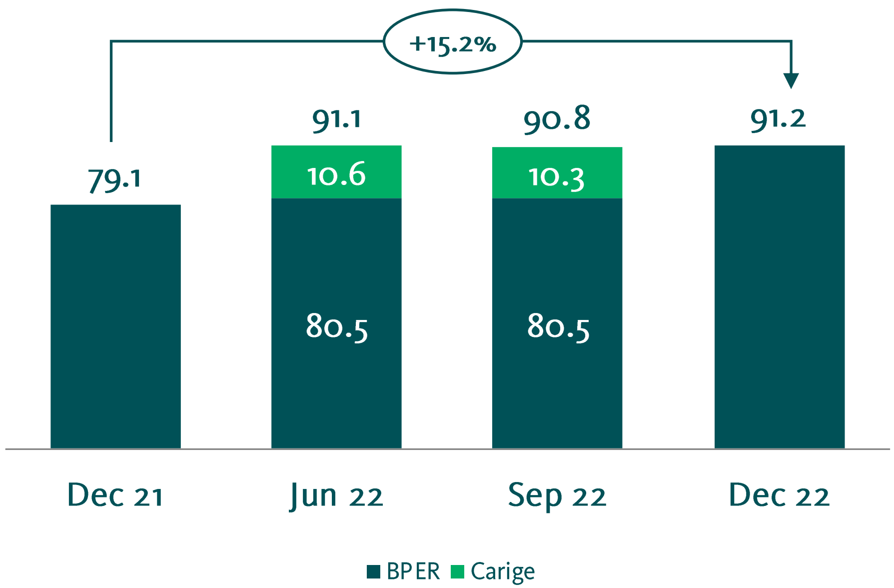
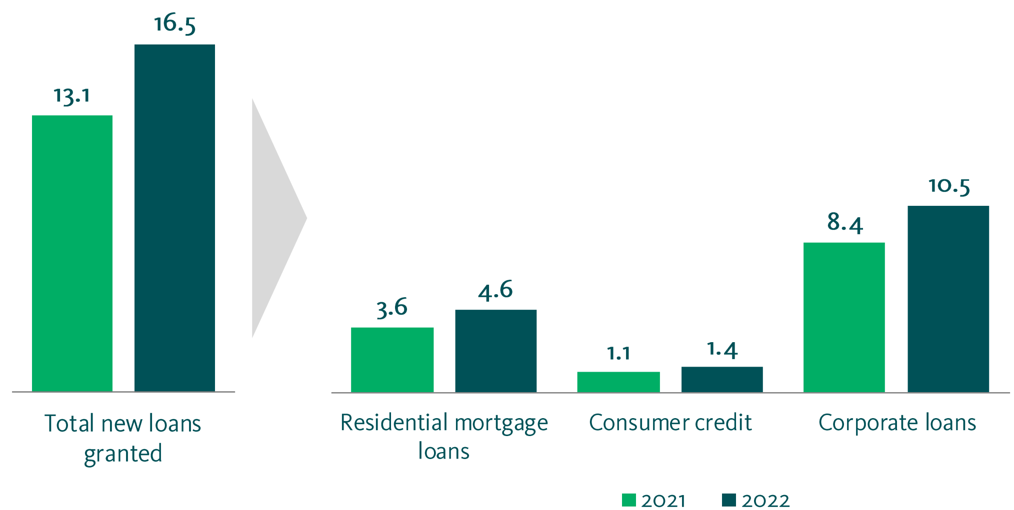
Net Customer Loans

Net Customer Loans broadly stable Q/Q

Net Customer loans (€bn)



2022 New lending[1] breakdown (€bn)



- Net customer loans at 91.2 €bn
- New loans[1] in 2022 reached 16.5 €bn driven by both retail and corporate lending growth (+25.8% Y/Y)

1. Includes Carige for December 2022 only.

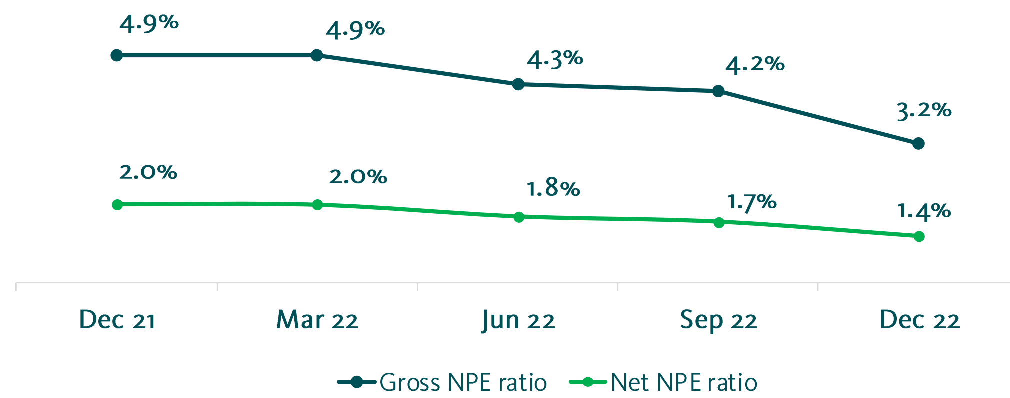
Asset Quality

NPE ratios at an all-time low and coverage up further

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

	Dec 21	Sep 22	Dec 22	Q/Q
Bad Loans				
Gross	2,014	1,959	961	-50.9%
Net	567	433	221	-49.0%
Coverage	71.8%	77.89%	77.0%	-0.9 pp
UTPs				
Gross	1,883	1,871	1,872	0.0%
Net	934	986	955	-3.1%
Coverage	50.4%	47.3%	49.0%	1.7 pp
Past Due				
Gross	128	145	158	9.6%
Net	95	103	109	5.6%
Coverage	25.9%	28.8%	31.4%	2.6 pp
Total NPE				
Gross	**4,024**	**3,974**	**2,991**	**-24.7%**
Net	**1,596**	**1,522**	**1,285**	**-15.6%**
Coverage	**60.4%**	**61.7%**	**57.1%**	**-4.6 pp**
Performing loans				
Gross	**77,964**	**89,895**	**90,590**	**0.8%**
Net	**77,517**	**89,279**	**89,890**	**0.7%**
Coverage	**0.57%**	**0.68%**	**0.77%**	**0.1 pp**
o/w Net stage2 loans	**7,903**	**9,783**	**10,380**	**6.1%**
Coverage	**3.52%**	**4.33%**	**4.44%**	**0.1 pp**

NPE ratios over time (%)



- Bad loans disposal in 4Q22 for a total claimed amount of ca. Euro 1.5 €bn. Two UTP disposals planned in 2023 for a total claimed amount of ca. Euro 1.0 €bn
- NPE ratio down Q/Q to 3.2% gross (4.2% in 3Q22) and 1.4% net (1.7% in 3Q22)
- High NPE coverage (57.1%): bad loans at 77.0% and UTPs at 49.0%
- Performing loans coverage at 0.77%, of which Stage 2 loans at 4.44%

Note: customer loans excluding customer debt securities.

Financial assets portfolio

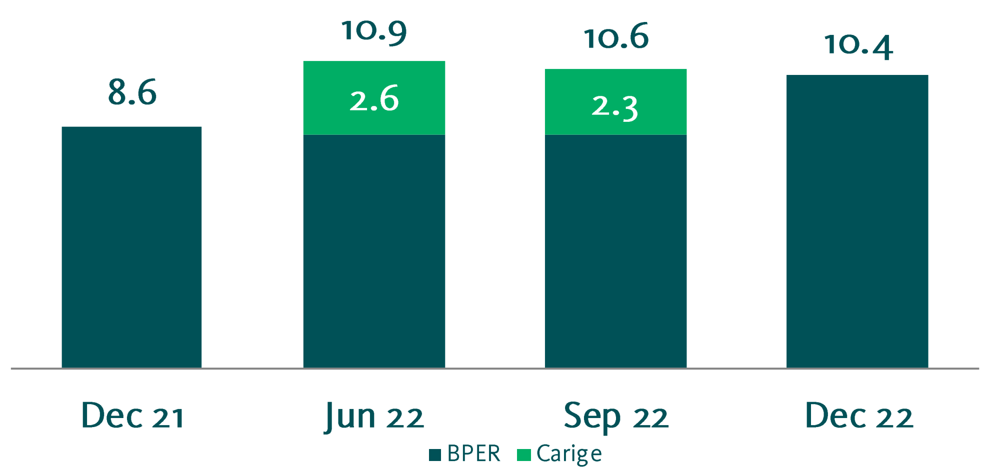
Balance Sheet

Financial assets portfolio of 30.7 €bn

Financial Assets breakdown (€mln)

€/mln	FVTPL	FVOCI	AC	Total	% on total
Bonds	129	7,419	21,251	28,799	93.9%
o.w. Italian gov	*4*	*2,456*	*7,950*	*10,410*	33.9%
Equity	80	544		624	2.0%
Funds and Sicav	650			650	2.1%
Other*	593			593	1.9%
Total as at 31.12.2022	1,452	7,963	21,251	30,666	100%
Total as at 30.09.2022	1,380	8,279	20,825	30,484	
Total as at 31.12.2021	1,164	6,632	20,578	28,373	

Italian Government bonds (€bn)



Italian gov / Total bonds	31.6%	37.1%	36.7%	36.1%

- Italian government bonds at 10.4 €bn (vs. 8.6 €bn in Dec.'21), accounting for 36.1% of total bonds
- Total bonds and Italian government bond portfolio duration[1] of 1.9 ys and 2.1 ys respectively

1. Duration in years, hedging inclusive.
* Mainly derivatives.

Note: figures from data management system.

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2022 Profit & Loss

2022 results show recurring profitability driven by top line growth

P&L - (€mln)	2021 Stated	2021 Recurring[1]	2022 Stated	2022 Recurring[2]	Chg. Y/Y Stated (%)	Chg. Y/Y Recurring (%)
Net interest income	1,505.4	1,505.4	1,825.9	1,825.9	21.3%	21.3%
Net commission income	1,641.6	1,641.6	1,942.1	1,942.1	18.3%	18.3%
Core Income	**3,146.9**	**3,146.9**	**3,768.0**	**3,768.0**	**19.7%**	**19.7%**
Dividends	20.1	20.1	22.1	22.1		
Net income from financial activities	196.2	175.0	139.7	121.4	-28.8%	-30.6%
Other operating expenses/income	25.0	38.1	328.5	28.5		
Operating Income	**3,388.3**	**3,380.1**	**4,258.4**	**3,939.9**	**25.7%**	**16.6%**
Staff costs	-1,528.2	-1,300.2	-1,682.3	-1,481.7	10.1%	14.0%
Other administrative expenses	-679.2	-595.4	-877.8	-822.8	29.2%	38.2%
Depreciations & Amortizations	-280.1	-203.8	-227.7	-220.7	-18.7%	8.3%
Operating costs	**-2,487.5**	**-2,099.3**	**-2,787.8**	**-2,525.2**	**12.1%**	**20.3%**
Net Operating Income	**900.8**	**1,280.8**	**1,470.6**	**1,414.7**	**63.3%**	**10.5%**
Net impairment losses for credit risk	-838.0	-528.0	-606.6	-546.0	-27.6%	3.4%
Operating Income net of LLPs	**62.8**	**752.8**	**863.9**	**868.7**	**n.m.**	**15.4%**
Net provisions for risks and charges	-80.7	-57.0	-132.3	-132.3		
Contributions to SRF, DGS, FITD-SV	-133.7	-122.4	-172.4	-172.4		
Gain (Losses) on Investments	-283.3	6.5	-7.7	-7.7		
Gain on a bargain purchase	1,127.8	0.0	833.1	0.0		
Profit (loss) before taxes	**692.9**	**579.9**	**1,384.6**	**556.3**	**99.8%**	**-4.1%**
Taxes	-134.2	-67.9	89.3	-29.0		
Profit (Loss) for the year	**558.6**	**512.0**	**1,473.9**	**527.3**	**163.8%**	**3.0%**
Minority Interests	-33.5	-34.3	-24.9	-24.5		
Profit (loss) for the year pertaining to the parent company	**525.1**	**477.7**	**1,449.0**	**502.8**	**175.9%**	**5.2%**

P&L Highlights

- 2022 net recurring profit of € 502.8 mln, 2022 net stated profit of € 1,449 mln
- YTD profitability driven by core income growth
- Balanced breakdown confirmed between NII and net fee and commission income (with fees and commissions accounting for 51.5% of core revenues in 12M22)
- Ordinary cost of risk[3] at 59 bps

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1. See slide 25
2. See slide 24
3. Excluding customer debt securities. Excluding 60.6 €mln in additional LLPs booked in 2022 (64 bps stated cost of risk in FY22). Cost of Risk in 2022 was calculated by considering item 130 a) "Impairment losses to financial assets at amortised cost– Loans to customers" (€ 582.8 mln) and € 19.5 mln in LLPs on on-balance-sheet exposures to Russia accounted for in item 130 a) "Impairment losses to financial assets at amortised cost – Other financial assets".

Note 1: "Recurring" is understood as the stated figures net of non-recurring items, with no pro-forma like-for-like comparison of the two reporting periods
Note 2: Banca Carige Group included since 2H22. Banca Carige cost/income at 81.90% (3Q22)

2022 Profit & Loss – Focus on one-offs

Recurring profit before tax of 556.3 €mln affected by non-recurring items

P&L - (€mln)	2022 Stated	2022 Recurring[2]		Chg. Y/Y Recurring (%)
Net interest income	1,825.9	1,825.9		21.3%
Net commission income	1,942.1	1,942.1		18.3%
Core Income	**3,768.0**	**3,768.0**		**19.7%**
Dividends	22.1	22.1		
Net income from financial activities	139.7	121.4	1	-30.6%
Other operating expenses/income	328.5	28.5	2	
Operating Income	**4,258.4**	**3,939.9**		**16.6%**
Staff costs	-1,682.3	-1,481.7	3	14.0%
Other administrative expenses	-877.8	-822.8	4	38.2%
Depreciations & Amortizations	-227.7	-220.7	5	8.3%
Operating costs	**-2,787.8**	**-2,525.2**		**20.3%**
Net Operating Income	**1,470.6**	**1,414.7**		**10.5%**
Net impairment losses for credit risk	-606.6	-546.0	6	3.4%
Operating Income net of LLPs	**863.9**	**868.7**		**15.4%**
Net provisions for risks and charges	-132.3	-132.3		
Contributions to SRF, DGS, FITD-SV	-172.4	-172.4		
Gain (Losses) on Investments	-7.7	-7.7		
Gain on a bargain purchase	833.1	0.0	7	
Profit (loss) before taxes	**1,384.6**	**556.3**		**-4.1%**
Taxes[1]	89.3	-29.0		
Profit (Loss) for the year	**1,473.9**	**527.3**		**3.0%**
Minority Interests	-24.9	-24.5		
Profit (loss) for the year pertaining to the parent company	**1,449.0**	**502.8**		**5.2%**

Comments:

1. **+18.4€mln** capital gain on loans disposal
2. **+300.0 €mln** primarily from disposal of the merchant acquiring business (+308.3 €mln booked in 4Q)
3. **-200.6 €mln** (-176.6 €mln booked in 4Q) mainly in workforce optimisation costs
4. **-55.0 €mln** Carige acquisition process
5. **-7.0 €mln** software impairment
6. **-60.6 €mln** from Carige's collective LLPs
7. **+833.1 €mln** Badwill[3]

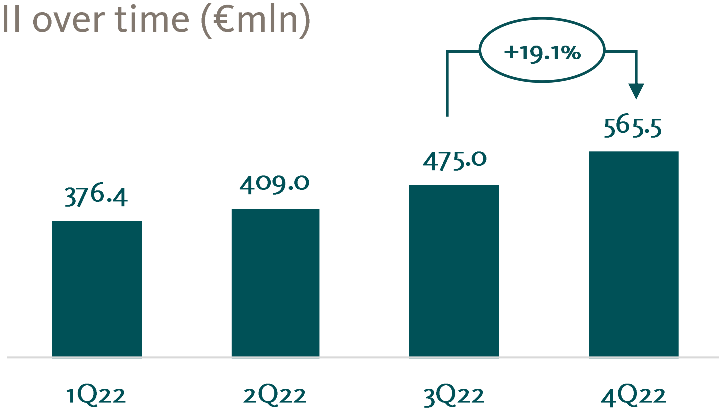
Profit before taxes of 556.3 €mln in 2022 excluding one-off items for 828.3 €mln

1. Income taxes for the year 2022 amounted to a positive € 89.3 mln and are mainly the result of: a one-off component of € 118.3 mln made up of deferred tax assets for tax losses for an amount of € 110.5 mln, taxes on the individual P&L one-off items for an amount of € 119.3 mln and the recognition of a fee in relation to the future benefit arising from conversion of the DTAs acquired from Carige for tax losses and ACE (Allowance for Corporate Equity) into tax credits for an amount of -€111.5 mln.
2. See slide 24
3. See slide 26

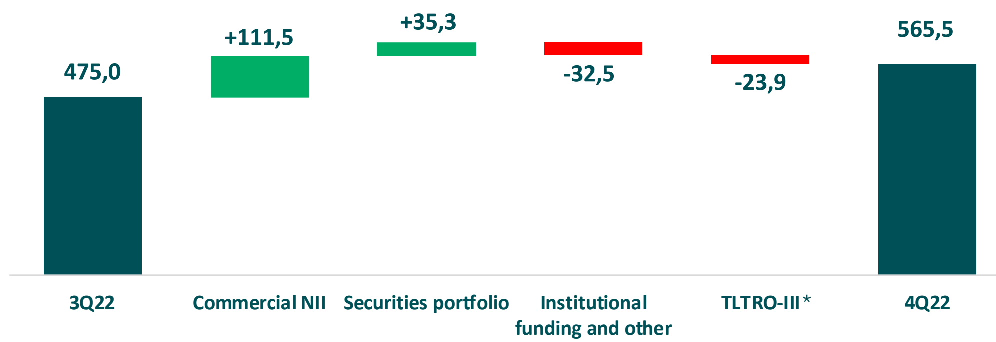
Net Interest Income

2022 NII at 1,825.9 €mln with quarterly trend upward due to rising interest rates

NII over time (€mln)

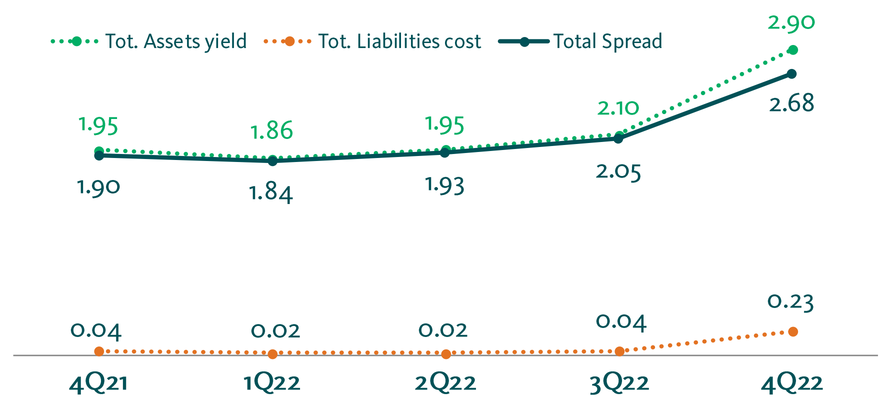


Focus on NII moving parts of 4Q22 (€mln)



- In 4Q22 NII at 565.5 €mln up 19.1% Q/Q on the back of higher interest rates
- Negative TLTRO III contribution Q/Q , more than offset by the higher input of commercial NII and the securities portfolio
- Commercial spread increased to 2.68% (2.05% in 3Q22) thanks to increasing interest rates

Commercial Spread[1] (%)



1. Managerial data. The 3Q22 figure was calculated pro-forma for Carige IT alignment.

* TLTRO-III includes also interest income on the compulsory reserve, overnight deposits with Central Banks.

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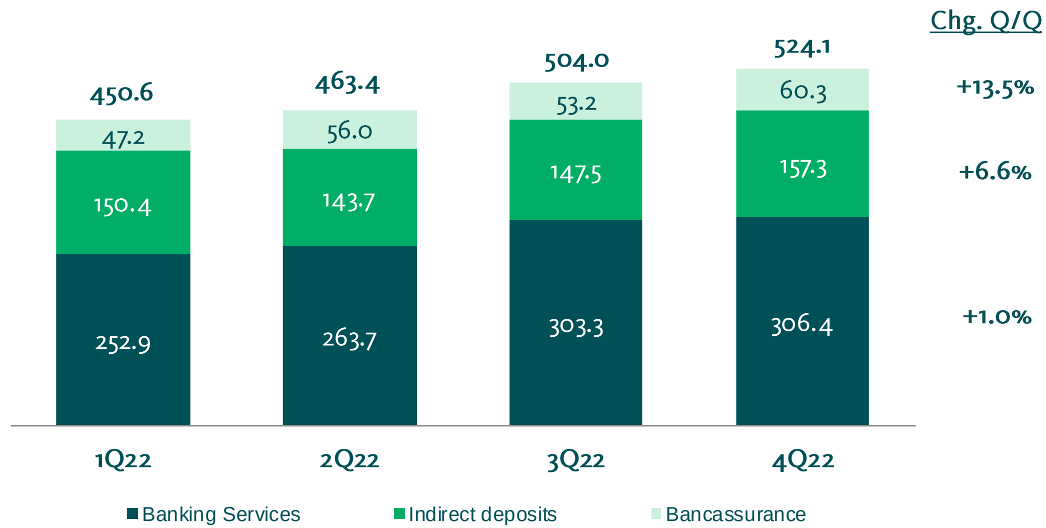
Net commission income

Profit and Loss

In 2022 Net commission income at 1,942.1 €mln, underpinned by traditional banking fees

Net Commission Income over time (€mln)

Net Commission Income breakdown (€mln)



- 4Q22 net commissions at 524.1 €mln (+4.0% Q/Q)
- All types of fees and commissions on an uptrend including in particular Bancassurance (Life + Non-life) (+13.5% Q/Q)

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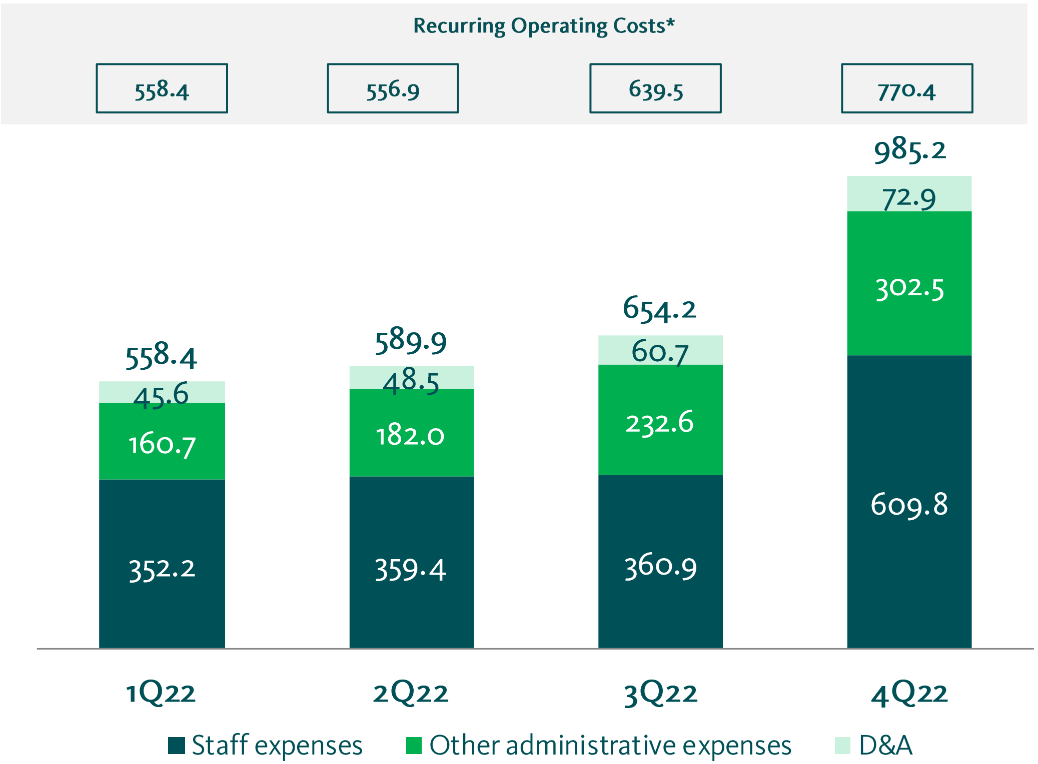
Operating Costs

Profit and Loss

2022 Operating Costs came in at 2,787.8 €mln

Operating Costs quarterly trend (€mln)



- 4Q22 operating costs at 985.2 €mln including:
  - 166.2 €mln in workforce optimisation costs
  - 10.4 €mln one-time allowance for employees
  - 31.3 €mln from Carige acquisition process
  - 7.0 €mln software impairment

- Acceleration of business plan projects in the last part of the year to bend down the trajectory of recurring costs

* See slide 24

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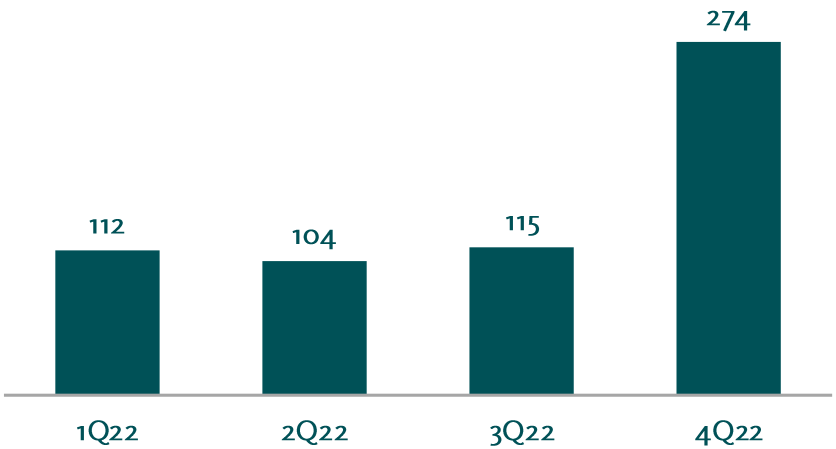
Loan Loss Provisions and Cost of Risk

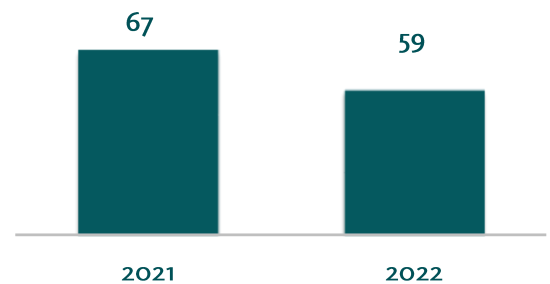
2022 recurring cost of risk at 59 bps (67 bps in 2021)

LLPs trend (€mln)

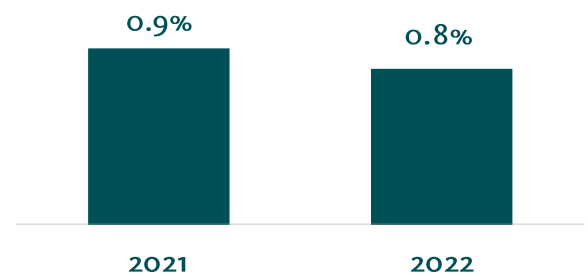


- In 2022 LLPs amounted to 602 €mln (including LLPs on on-balance-sheet exposures to Russia)
- Total cumulative overlays from 2020 up to 278 €mln
- 2022 cost of risk of 59 bps driven by ca. 180 €mln overlays

Cost of risk trend (bps)*



Default rate trend (%)



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* Excluding customer debt securities. Excluding 310 €mln in additional LLPs booked in 2021 (106 bps stated cost of risk in FY21) and 60.6 €mln in additional LLPs booked in 2022 (64 bps stated cost of risk in FY22)
Note 1: Cost of Risk in 2022 was calculated by considering item 130 a) "Impairment losses to financial assets at amortised cost– Loans to customers" (€ 582.8 mln) and € 19.5 mln in LLPs on on-balance-sheet exposures to Russia accounted for in item 130 a) "Impairment losses to financial assets at amortised cost – Other financial assets".
Nota 2: LLPs in 1Q22 and 2Q22 also include item 130 a) "Impairment losses to financial assets at amortised cost – Other financial assets".

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BPER GROUP CONSOLIDATED RESULTS

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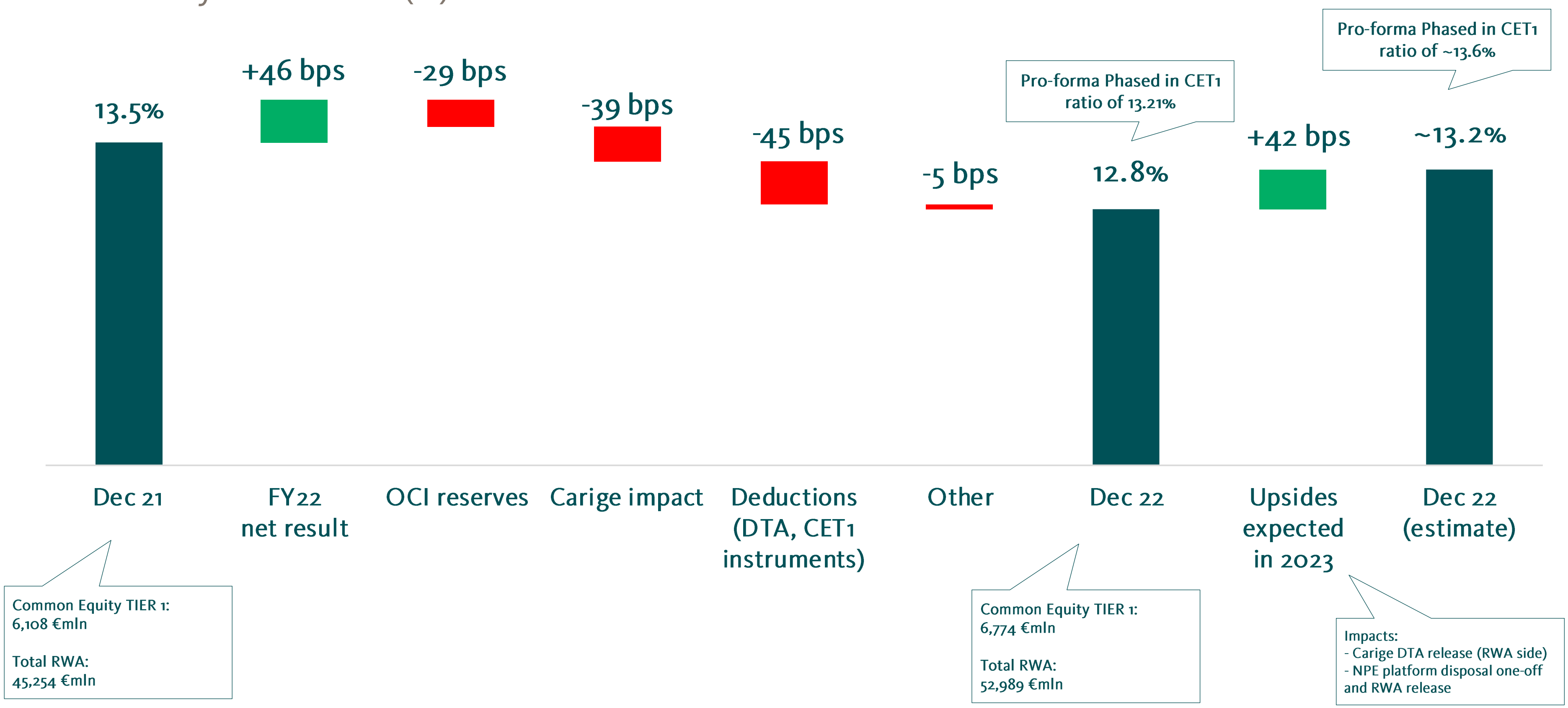
Y/Y Capital walk

Strong capital position confirmed

Pro-forma Fully Phased CET1 (%)



Note: The Pro-forma Fully Phased CET1 ratio has been estimated excluding the effects of the transitional arrangements in force. Pro-forma capital ratios include i) the result for the year for the portion not allocated to dividends, i.e 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; ii) the DTA uplift associated with the incentives for business combinations introduced by Law No. 178 of 30 December 2020 (the '2021 Budget Law'), in conjunction with the additional provisions introduced by Law No. 234 of 30 December 2021 (the '2022 Budget Law'), which BPER will take advantage of after Banca Carige's acquisition in June 2022, and iii) the economic upside from the disposal of the bad loans and UTP recovery platform and the concurrent release of UTP-related RWAs.

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BPER GROUP CONSOLIDATED RESULTS

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Final remarks

- **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

AHEAD OF BUSINESS PLAN SCHEDULE IN PROJECTS DELIVERY AND FINANCIAL TARGETS

BPER IS READY TO FACE CHALLENGING MACRO SCENARIO FROM A POSITION OF STRENGTH

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Profit and loss

Capital adequacy

Final remarks

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Volumes breakdown

Direct Deposits (€mln)

€/mln	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Y/Y
Customer Direct Deposits	**96,201**	**93,810**	**106,882**	**107,165**	**108,698**	**+13.0%**
o/w C/A and sight deposits	*91,885*	*89,413*	*101,032*	*101,073*	*102,489*	*+11.5%*
o/w Bonds	*761*	*587*	*619*	*561*	*174*	*-77.1%*
o/w Other	*3,555*	*3,810*	*5,231*	*5,530*	*6,034*	*+69.7%*
Institutional Direct funding	**5,188**	**5,562**	**7,607**	**9,514**	**6,133**	**+18.2%**
Total Direct Deposits	101,388	99,372	114,489	116,679	114,831	+13.3%

Net Customer Loans (€mln)

€/mln	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Y/Y
Current Accounts	4,969	5,126	6,070	5,819	5,483	+10.3%
Mortgage loans	53,621	53,669	61,488	62,394	62,952	+17.4%
Other	20,523	19,914	23,525	22,589	22,740	+10.8%
Net customer loans	**79,113**	**78,709**	**91,082**	**90,801**	**91,175**	**+15.2%**
o/w Performing	*77,517*	*77,129*	*89,460*	*89,279*	*89,890*	*+16.0%*
o/w Non-Performing	*1,596*	*1,580*	*1,622*	*1,522*	*1,285*	*-19.5%*

2022 P&L

4Q breakdown of one-offs

(€mln)	9M22	4Q22	FY22	FY22 Notes
Net interest income	-	-	-	
Net commission income	-	-	-	
Core Income	-	-	-	
Dividends	-	-	-	
Net income from financial activities	-	+18.4	+18.4	Gains from securities disposals
Other operating expenses/income	-12.9	+312.9	+300.0	Disposal of the merchant acquiring business (+308.3 €mln booked in 4Q), return of fast-track loan approval process fees (CIV) to customers for the years 2012-2015 (-23.5 €mln in 2022) and other
Operating Income	**-12.9**	**+331.3**	**+318.4**	
Staff costs	-24.0	-176.6	-200.6	Workforce optimisation costs (-166.2 €mln booked in 4Q), one-off extraordinary contribution (-10.4 €mln booked in 4Q) other on incentivised exits (booked in 2Q)
Other administrative expenses	-23.7	-31.3	-55.0	Carige acquisition process
Depreciations & Amortizations	-	-7.0	-7.0	Software impairments
Operating costs	**-47.7**	**-214.9**	**-262.5**	
Net Operating Income	**-60.6**	**+116.4**	**+55.9**	
Net impairment losses for credit risk	-	-60.6	-60.6	LLPs from Carige's collective provisions
Net provisions for risks and charges	-	-	-	
Contribution to Funds (SRF, DGS, FITD-SV)	-	-	-	
Gain (Losses) on Investments	-	-	-	
Gain on a bargain purchase	+1,171.3	-338.2	+833.1	+833.1 €mln badwill
Profit (loss) before taxes	**+1,110.7**	**(282.4)**	**+828.3**	

BPER:
Gruppo

2021 P&L

4Q21 breakdown of one-offs

(€mln)	9M21	4Q21	FY21	FY21 Notes
Net interest income	-	-	-	
Net commission income	-	-	-	
Core Income	-	-	-	
Dividends	-	-	-	
Net income from financial activities	+21.2	-	+21.2	Gains mainly from securities disposals
Other operating expenses/income	-13.0	-	-13.0	Other operating expenses
Operating Income	**+8.2**	-	**+8.2**	
Staff costs	-18.0	-210.0	-228.0	-18 €mln Intesa Sanpaolo going concern integration process and -210.0 €mln workforce optimisation cost
Other administrative expenses	-75.8	-8.0	-83.8	Intesa Sanpaolo going concern integration process
Depreciations & Amortizations	-8.9	-67.4	-76.4	Mainly related to software and hardware impairments
Operating costs	**-102.7**	**-285.4**	**-388.2**	
Net Operating Income	**-94.6**	**-285.4**	**-380.0**	
Net impairment losses for credit risk	-310.0	-	-310.0	Additional LLPs
Net provisions for risks and charges	-30.5	+6.8	-23.8	Mainly related to CARIFE's profit sharing
Contribution to Funds (SRF, DGS, FITD-SV)	-11.3		-11.3	Additional SRF contribution
Gain (Losses) on Investments	-261.5	-28.4	-289.8	-230.4 €mln due to goodwill impairment and -59.5 €mln mainly due to fair value measurement of RE assets
Gain on a bargain purchase	+1127.8		+1127.8	+817.7 €mln badwill and +310.2 €mln from recovery of badwill taxation[1]
Profit (loss) before taxes	**+420.0**	**-307.1**	**+112.9**	

1. As per contractual provisions with Intesa Sanpaolo. The item had a neutral impact on the net result as it was offset by -310.2 €mln recognised as Taxes.

BPER: Gruppo

Provisional Purchase Price Allocation

Breakdown of PPA

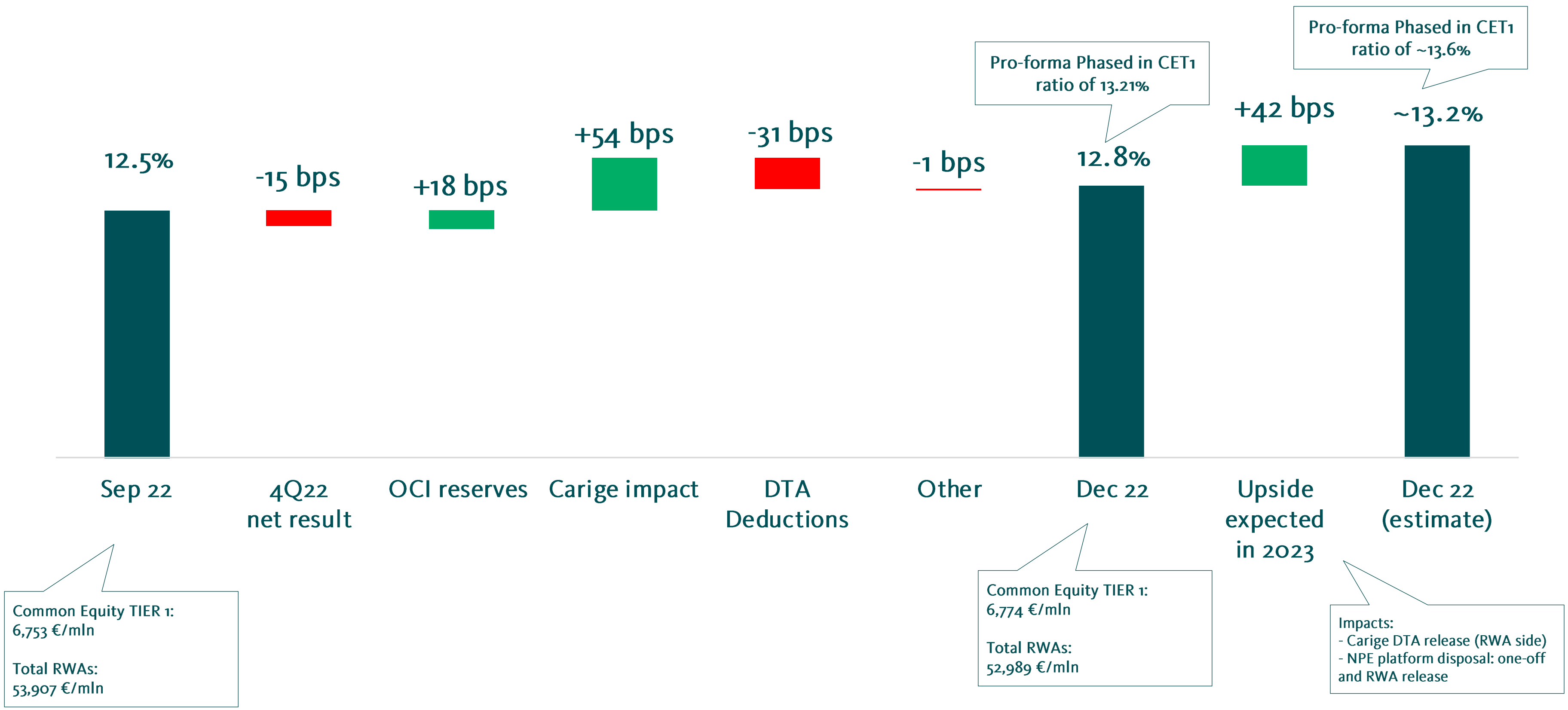
(€mln)	31/12/2022
Carige Net Equity	1,632.7
Cost of Mandatory Tender Offer	(125.5)
Initial Badwill	**1,507.3**
Fair Value adjustments on NPEs	(162.8)
Fair Value adjustments on Performing loans	(212.1)
Fair Value adjustments on tangible assets	(108.4)
Fair Value adjustments on contingent liabilities	(102.9)
Fair Value adjustments on other liabilities	(100.0)
Other Adjustment	12.0
Badwill 31/12/2022	**833.1**

Q/Q Capital walk

Capital adequacy

Strong capital position confirmed

Pro-forma Fully Phased CET1 (%)



Note: The Pro-forma Fully Phased CET1 ratio has been estimated excluding the effects of the transitional arrangements in force. Pro-forma capital ratios include i) the result for the year for the portion not allocated to dividends, i.e 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; ii) the DTA uplift associated with the incentives for business combinations introduced by Law No. 178 of 30 December 2020 (the '2021 Budget Law'), in conjunction with the additional provisions introduced by Law No. 234 of 30 December 2021 (the '2022 Budget Law'), which BPER will take advantage of after Banca Carige's acquisition in June 2022, and iii) the economic upside from the disposal of the bad loans and UTP recovery platform and the concurrent release of UTP-related RWAs.

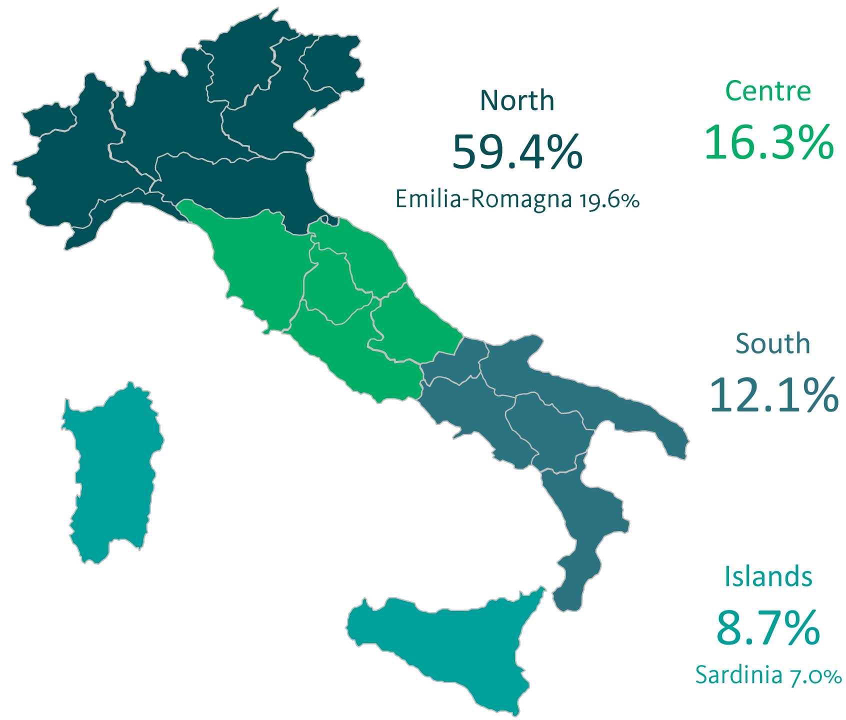
Net Customer loans

Portfolio composition

Net customer loans breakdown by sector (€bn)

Business sector	Dec 22	% on Total Customer Loans	Δ % vs Dec 21
Manufacturing	13.6	14.9%	+7.0%
Wholesale and retail services, recoveries and repairs	7.7	8.4%	+12.1%
Construction	3.4	3.7%	+6.9%
Real Estate	4.4	4.8%	+5.9%
HORECA*	2.0	2.2%	+8.1%
Agriculture, forestry and fishing	1.0	1.1%	+0.5%
Other	9.9	10.8%	+10.2%
Total loans to non-financial businesses	**41.9**	**46.0%**	**+8.4%**
Households	41.4	45.4%	+19.9%
Total loans to financial businesses	7.9	8.6%	+32.6%
Total Customer Loans	**91.2**	**100.0%**	**+15.2%**
Debt Securities	14.7	16.1%	-0.9%

Customer loans breakdown by geographical areas[1] (%)



* Hotels, Restaurants & Cafès (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.

BPER: Gruppo

Asset quality

Asset quality breakdown (excl. debt securities)

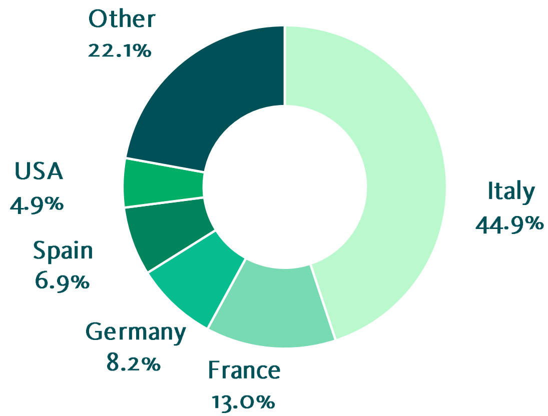
Gross exposures (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Dec 22		Chg Q/Q		Chg Y/Y	
		comp. %		comp. %		comp. %		comp. %		comp. %	Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	4,025	4.9%	4,008	4.9%	4,088	4.3%	3,974	4.2%	2,991	3.2%	-983	-24.7%	-1,034	-25.7%
Bad loans	2,014	2.5%	2,006	2.5%	2,015	2.1%	1,959	2.1%	961	1.0%	-998	-50.9%	-1,053	-52.3%
Unlikely to pay loans	1,883	2.3%	1,892	2.3%	1,944	2.1%	1,871	2.0%	1,872	2.0%	1	+0.0%	-11	-0.6%
Past due loans	128	0.2%	110	0.1%	129	0.1%	145	0.2%	158	0.2%	14	+9.6%	30	+24.0%
Gross performing loans	77,964	95.1%	77,623	95.1%	90,058	95.7%	89,895	95.8%	90,590	96.8%	695	+0.8%	12,626	+16.2%
Total gross exposures	**81,989**	**100%**	**81,631**	**100%**	**94,146**	**100%**	**93,869**	**100%**	**93,581**	**100%**	**-288**	**-0.3%**	**11,592**	**+14.1%**

Adjustments to loans (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Dec 22		Chg Q/Q		Chg Y/Y	
		coverage (%)		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%	1,706	57.1%	-746	-30.4%	-723	-29.7%
Bad loans	1,447	71.8%	1,469	73.2%	1,524	75.6%	1,526	77.9%	740	77.0%	-786	-51.5%	-707	-48.8%
Unlikely to pay loans	949	50.4%	926	49.0%	906	46.6%	885	47.3%	917	49.0%	32	+3.6%	-32	-3.4%
Past due loans	33	25.9%	33	30.0%	36	27.7%	41	28.8%	49	31.4%	8	+19.5%	16	+50.4%
Adjustments to performing loans	447	0.6%	494	0.6%	598	0.7%	616	0.7%	700	0.8%	84	+13.7%	253	+56.4%
Total adjustments	**2,876**	**3.5%**	**2,922**	**3.6%**	**3,064**	**3.3%**	**3,068**	**3.3%**	**2,406**	**2.6%**	**-662**	**-21.6%**	**-470**	**-16.3%**

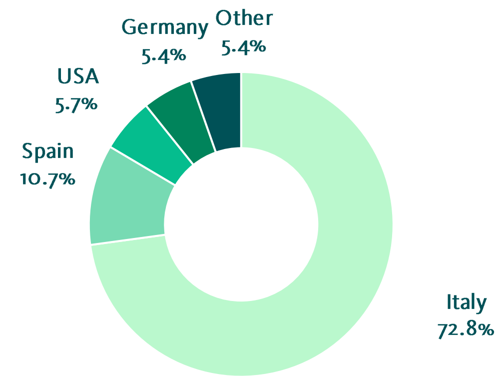
Net exposures (€mln)	Dec 21		Mar 22		Jun 22		Sep 22		Dec 22		Chg Q/Q		Chg Y/Y	
		comp. %		comp. %		comp. %		comp. %		comp. %	Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	1,596	2.0%	1,580	2.0%	1,622	1.8%	1,522	1.7%	1,285	1.4%	-237	-15.6%	-311	-19.5%
Bad loans	567	0.7%	537	0.7%	491	0.5%	433	0.5%	221	0.2%	-212	-49.0%	-346	-61.0%
Unlikely to pay loans	934	1.2%	966	1.2%	1,038	1.1%	986	1.1%	955	1.0%	-31	-3.1%	21	+2.3%
Past due loans	95	0.1%	77	0.1%	93	0.1%	103	0.1%	109	0.1%	6	+5.6%	14	+14.8%
Net performing loans	77,517	98.0%	77,129	98.0%	89,460	98.2%	89,279	98.3%	89,890	98.6%	611	+0.7%	12,373	+16.0%
Total net exposures	**79,113**	**100%**	**78,709**	**100%**	**91,082**	**100%**	**90,801**	**100%**	**91,175**	**100%**	**374**	**+0.4%**	**12,062**	**+15.2%**

Financial Assets: highlights

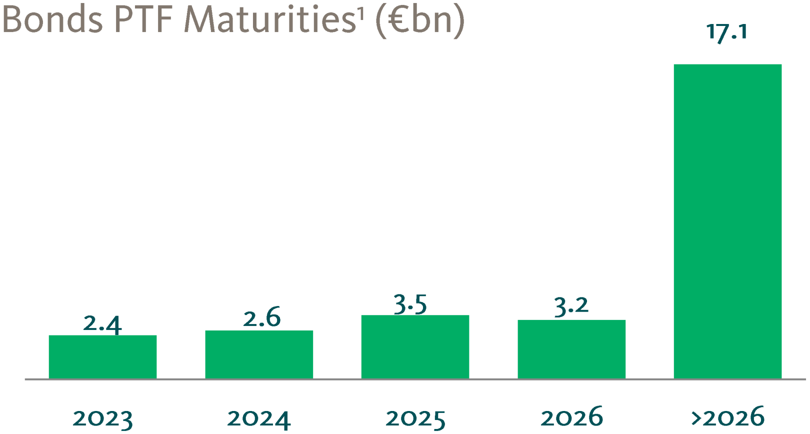
Bond PTF Geographical breakdown (%)



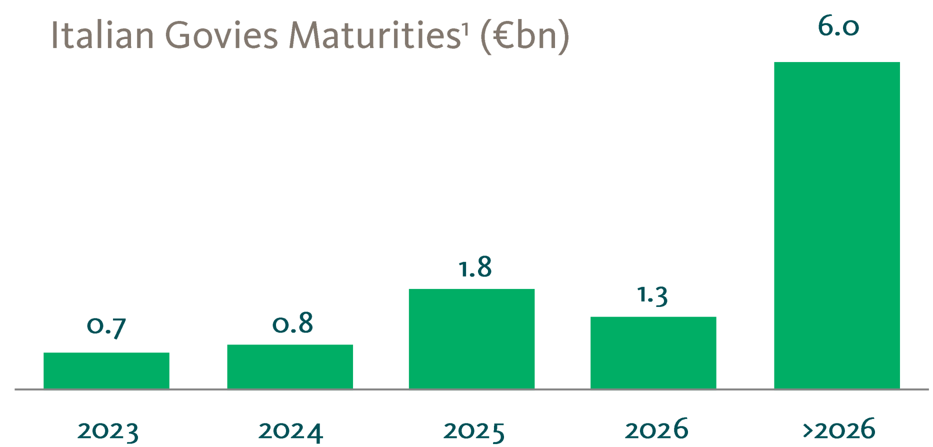
Govies PTF Geographical breakdown (%)



Bonds PTF Maturities[1] (€bn)



Italian Govies Maturities[1] (€bn)



1. Figures are shown in nominal amounts.
Note: figures from data management system.

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