

BPER:

Gruppo

9M20 consolidated results

Alessandro Vandelli, CEO

4 November 2020

Disclaimer

This document has been prepared by “BPER Banca” solely for information purposes, and only in order to present its strategies and main financial figures.

The information contained in this document has not been audited.

No guarantee, express or implied, can be given as to the document’s contents, nor should the completeness, correctness or accuracy of the information or opinions herein be relied upon.

BPER Banca, its advisors and its representatives decline all liability (for negligence or any other cause) for any loss occasioned by the use of this document or its contents.

All forecasts contained herein have been prepared on the basis of specific assumptions which could prove wrong, in which case the actual data would differ from the figures given herein.

No part of this document may be regarded as forming the basis for any contract or agreement.

No part of the information contained herein may for any purpose be reproduced or published as a whole or in part, nor may such information be disseminated.

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

Important methodological note

July 2019 saw completion of the acquisition of an additional shareholding in Arca Holding, the acquisition of the minority interests in Banco di Sardegna and the acquisition of 100% of Unipol Banca with the simultaneous sale to UnipolReC of bad loans for a gross carrying amount of around € 1 billion.

These transactions took effect for accounting purposes from 1 July 2019 and Unipol Banca and ARCA Holding Spa were included in the scope of consolidation of the BPER Group from the same date. On 25 November 2019 Unipol Banca was merged by incorporation into BPER Banca.

It should be noted that as a result of these transactions, the accounting figures at 30 September 2020 are not comparable with those of the previous year. Accounting data referable to

3Q19, 4Q19, 1Q20, 2Q20 and 3Q20 are comparable on a like-for-like basis.

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

Final remarks

ANNEXES

Executive summary (1/3)

Resilient profitability supported by good revenues generation and tight cost control

3Q20 Net profit of 95.9 €/mn

Capital solidity increase

Sound liquidity position

- 9M20 net profit of 200.6 €/mn supported by ability to generate revenues and tight cost control despite a context characterized by the economic slowdown as a consequence of the health emergency
 - 9M20 result impacted by some non-recurring items, already accounted in 1H20, such as additional loan loss provisions for over 90 €/mn relating to the worsening of the macroeconomic scenario caused by the health emergency and other non-recurring charges for approximately 36 €/mn¹. Contributions to systemic funds for 64.7 €/mn in 9M20
- Cost of credit at 101 bps (annualized) including non-recurring items relating to the worsening of the macroeconomic scenario caused by the health emergency and the sale of the mezzanine and junior tranches of the bad loans securitization "Spring"
- 3Q20 net profit of 95.9 €/mn supported by growth in core income (587.6 €/mn; +5.8% q/q) and containment of operating costs (379.8 €/mn; -7.4% q/q), in the presence of a reduction in the cost of credit to 20 bps. Contribution to DGS of 30.5 €/mn in 3Q20
- CET1 ratio Fully Loaded pro-forma² at 13.03% up by respectively 46 bps and 102 bps vs 12.57% in Jun.'20 and 12.01% in Dec.'19
- Capital buffer in excess over 2 €/bn vs. ECB requirement for 2020
- LCR at 175.8% well above the 100% regulatory threshold and liquidity buffer for more than 15.5 €/bn

Executive summary (2/3)

Asset quality further improvement

- Strong focus on asset quality allowed to reach the lowest NPE ratios and stocks since 2009
- Gross and net NPE ratios respectively at 8.8% and 4.7% significantly down vs 9.1% and 5.0% in Jun.'20 and 11.1% and 5.8% in Dec.'19
- Gross and net NPE stocks decrease respectively by 20.0% and 17.2% vs Dec.'19
- NPE cash coverages up vs Jun.'20 in all administrative status (bad loans, UtP and past due)
- Default rate annualized strong improvement by 40 bps at 1.3% versus 1.7% in Jun.'20
- Texas ratio at 68.0% down by more than 11.0 p.p. since Dec.'19

Loans growth continues and Indirect funding recovery in 3Q

- Net performing customer loans up by 1.0% vs Jun.'20 and 2.9% vs Dec.'19 also supported by Government measures related to the health emergency and mainly attributable to the retail and small business segments
- Total funding¹ at 177.3 €/bn up by 1.0% vs Dec.'19 with direct funding increase by 3.0% since Dec.'19 and indirect funding back in line with Dec.'19 level, after the strong contraction in the first part of the year, supported by a strong performance in 3Q (+3.5% vs Jun.'20)
- Bancassurance² continued to show a strong performance reaching 7.2 €/bn, up by 2.9% vs Jun.'20 and 6.2% vs Dec.'19

1. Including Bancassurance.
2. Life-insurance products.

Executive summary (3/3)

Health emergency measures update

- Business continuity:
 - All ATMs are accessible
 - c. 50% of employees have been enabled for smart-working
 - Increasing number of daily access to online channels and incoming calls to the Contact Center
- Customers support:
 - Moratorium on loan repayments: more than 100K requests processed
 - Loans guaranteed by the State provided for 2.7 €/bn (1.2 €/bn for loans below 30 €/k, 1.2 €/bn for loans above 30 €/k and 0.3 €/bn for loans guaranteed by SACE)

Rights issue successfully completed

- Rights issue of 802 €/mn successfully completed in October 2020 in support of the acquisition of a going concern from the Intesa Sanpaolo Group
- Confirmed the high strategic and industrial value of the deal to promote dimensional growth of the Group with a significant increase in market share and customer base, in particular in the most productive and dynamic areas of the country

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

Final remarks

ANNEXES

Direct and Indirect funding

Total Funding (€/mn; %)

Total Funding significant increase in Sept.'20 to € 177.3 €/bn (+1.0% vs Dec.'19 and +2.2% vs Jun.'20). AuM further increase in 3Q20 almost back in line with pre-crisis levels and Bancassurance¹ continues to show positive performances

Total Funding (€/mn; %)

€/mn	Dec 19	Jun 20	Sept 20	Chg YTD (%)	Chg vs. Jun.'20 (%)
Direct Funding	58,056	59,815	59,780	+3.0%	-0.1%
Indirect Deposits	110,623	106,525	110,229	-0.4%	+3.5%
<i>o.w. Assets under custody</i>	68,909	66,324	69,148	+0.3%	+4.3%
<i>o.w. Assets under management</i>	41,714	40,201	41,081	-1.5%	+2.2%
Bancassurance ¹	6,821	7,040	7,243	+6.2%	+2.9%
Total Funding	175,500	173,380	177,253	+1.0%	+2.2%

Net inflows² in AuM and life insurance products (€/mn)

€/mn	1Q19	2Q19	3Q19	4Q19	12M19	1Q20	2Q20	3Q20	9M20
Net inflows	232	317	452	367	1,368	182	387	249	818

1. Life-insurance products.

2. Figures from data management system and excluding ARCA Holding.

Note: figures in this page may not add exactly due to rounding differences.

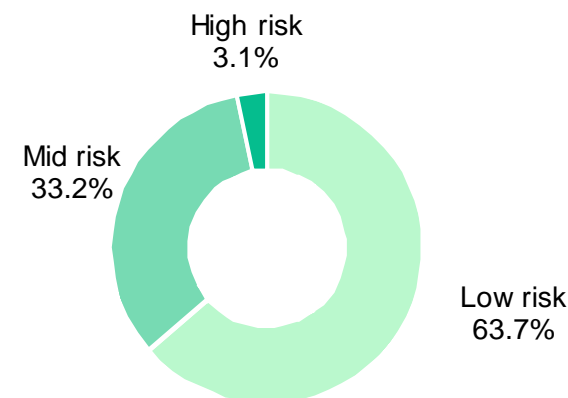
Customer loans

Net customer loans up by 0.6% since Jun.'20 and by 1.7% since Dec.'19 also supported by measures approved by the Government to support economy during the pandemic crisis. High quality of performing loans confirmed

Customer loans breakdown (€/mn; %)

€/mn	Dec 19	Jun 20	Sept 20	Chg YTD (%)	Chg vs. Jun.'20 (%)
Current accounts	4,842	4,018	4,081	-15.7%	+1.6%
Mortgage loans	32,540	33,147	34,187	+5.1%	+3.1%
Other transactions	14,624	15,390	14,621	-0.0%	-5.0%
Net loans	52,006	52,554	52,889	+1.7%	+0.6%
<i>o.w. performing</i>	49,008	49,921	50,406	+2.9%	+1.0%
<i>o.w. NPEs</i>	2,998	2,634	2,483	-17.2%	-5.7%
Gross loans	55,292	55,089	55,467	+0.3%	+0.7%
<i>o.w. performing</i>	49,169	50,082	50,571	+2.9%	+1.0%
<i>o.w. NPEs</i>	6,123	5,008	4,896	-20.0%	-2.2%

Performing exposure rated by risk profile¹ (%)



1. Source: performing exposures by rating classes (management data).
 Note: customer loans excluding customer debt securities. See dedicated table in the Annexes.
 Note: figures in this page may not add exactly due to rounding differences.
 Note. Pro-forma data at 30/06/2020 including the effects of the "Spring" securitisation of bad loans.

Non Performing Exposures (1/2)

Balance sheet structure

Asset quality strong improvement. Gross NPE stock down by 20.0% since Dec.'19. Gross and net NPE ratios declined respectively to 8.8% and 4.7%. NPE Cash coverages up in Sept.'20 vs Jun.'20

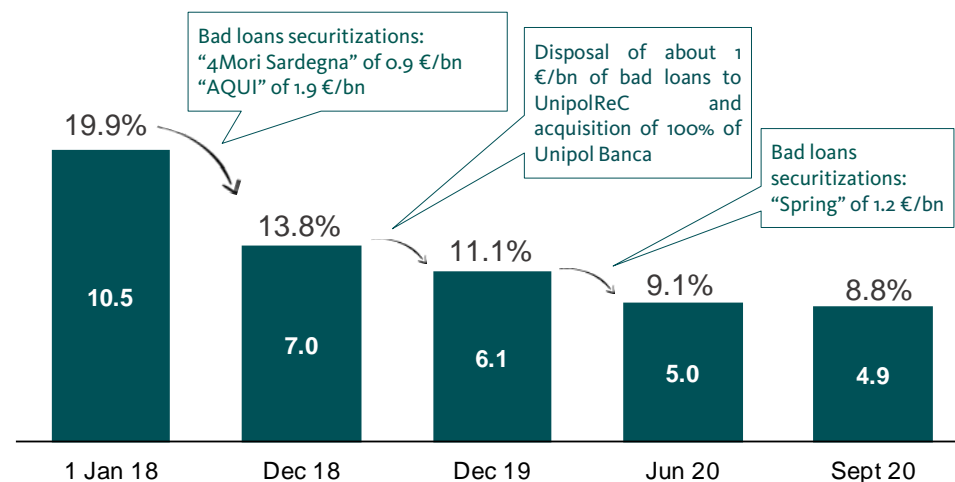
Gross NPE (€/mn; %)

€/mn	Dec 19	Jun 20	Sept 20	Chg YTD (%)	Chg vs. Jun.'20 (%)
Bad loans	3,449	2,374	2,358	-31.6%	-0.7%
Unlikely to pay	2,479	2,405	2,356	-5.0%	-2.0%
Past due	195	228	183	-6.2%	-20.0%
Total NPE	6,123	5,008	4,896	-20.0%	-2.2%

Cash coverage ratios (%)

	Dec 19	Jun 20	Sept 20
Bad loans ("Sofferenze")	66.0%	62.8%	63.9%
including write-off	69.9%	67.1%	68.7%
Unlikely to pay	33.0%	35.0%	36.8%
Past due	14.6%	18.2%	20.2%
NPE	51.0%	47.4%	49.3%
including write-off	54.3%	50.5%	52.7%
Performing exposures	0.3%	0.3%	0.3%
Total loans	5.9%	4.6%	4.6%

Gross NPE Stock and Ratio (€/bn; %)

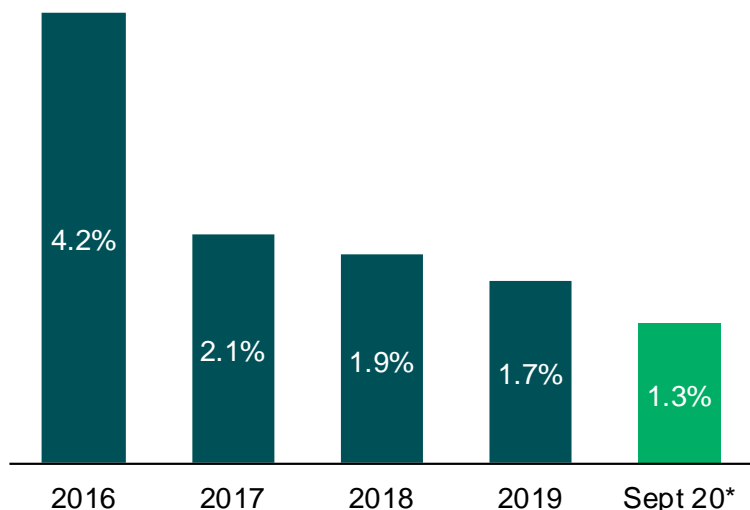


Note: figures in this page may not add exactly due to rounding differences.
 Note. Pro-forma data at 30/06/2020 including the effects of the "Spring" securitisation of bad loans.

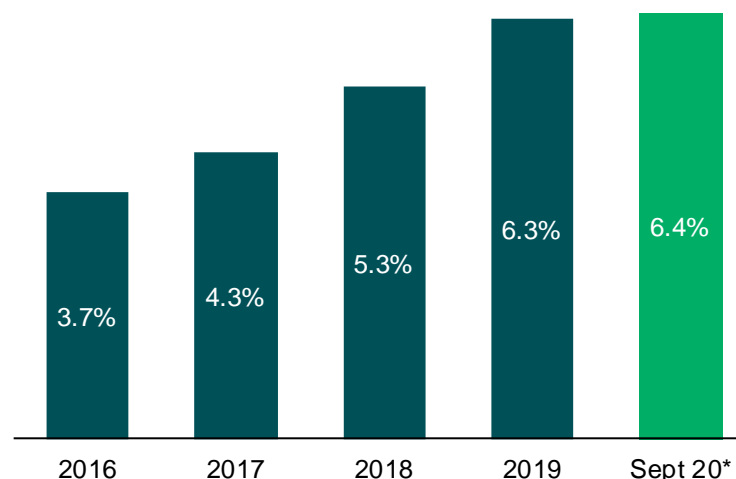
Non Performing Exposures (2/2)

Default rate strong improvement by 40 bps at 1.3% from 1.7% in Jun.'20. Recovery rate continues to show positive trend (6.4% annualized despite of the strong decrease of bad loans stock)

Default rate (%)



Bad loans average recovery rate¹ (%)
(Bper Credit Management)



1. Source: management data.

Note: Default rate = 9M20 NPE inflows / performing loans stock at 31 Dec'19; bad loans average recovery rate = collections / average gross bad loan stock for the period.

* Annualized.

Financial assets portfolio

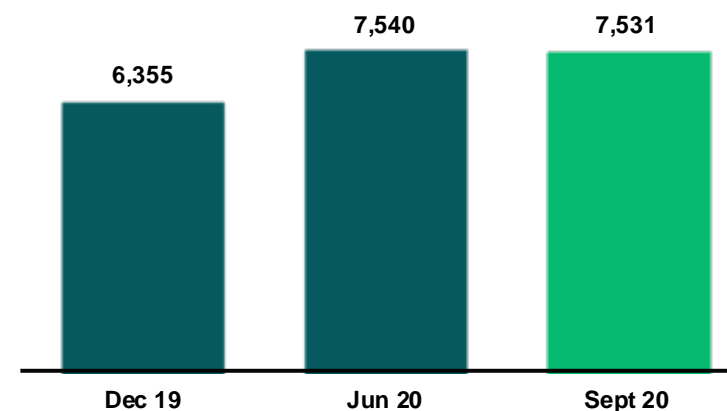
Balance sheet structure

Financial assets portfolio at 23.2 €/bn up by 1 €/bn since Jun.'20

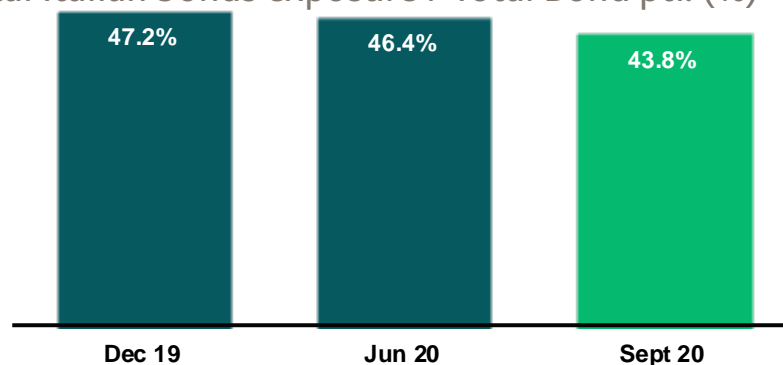
Financial Assets breakdown (€/mn; %)

€/mn	FVTPL	FVOCI	AC	Total	% on total
Bonds	351	6,123	15,803	22,277	96.0%
<i>o.w. Italian gov</i> ¹	172	424	6,935	7,531	32.4%
Equity	113	200		313	1.3%
Funds and Sicav	483			483	2.1%
Other*	139			139	0.6%
Total as of 30.09.2020	1,086	6,323	15,803	23,212	100.0%
Total as of 30.06.2020	1,073	6,452	14,730	22,255	
Total as of 31.12.2019	1,094	6,556	11,306	18,957	
Chg vs Dec.'19 (%)	-0.7%	-3.6%	+39.8%	+22.4%	

Italian Government bonds¹ (€/mn)



Total Italian bonds exposure / Total Bond ptf. (%)¹



- Financial assets portfolio increased by 1 €/bn since Jun.'20
- Italian government bonds at 7.5 €/bn (stable since Jun.'20) weighing 32.4% of the whole financial assets portfolio
- Italian Bond portfolio weighs:
 - 43.8% of Total Bond portfolio
 - 11.0% of Total Assets
- Total bonds and Italian government bonds portfolios duration² respectively 3.0 ys and 4.4 ys

1. Source: management data.

2. Duration in years taking into account hedging.

Note: figures in this page may not add exactly due to rounding differences.

* Mainly derivatives.

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

Final remarks

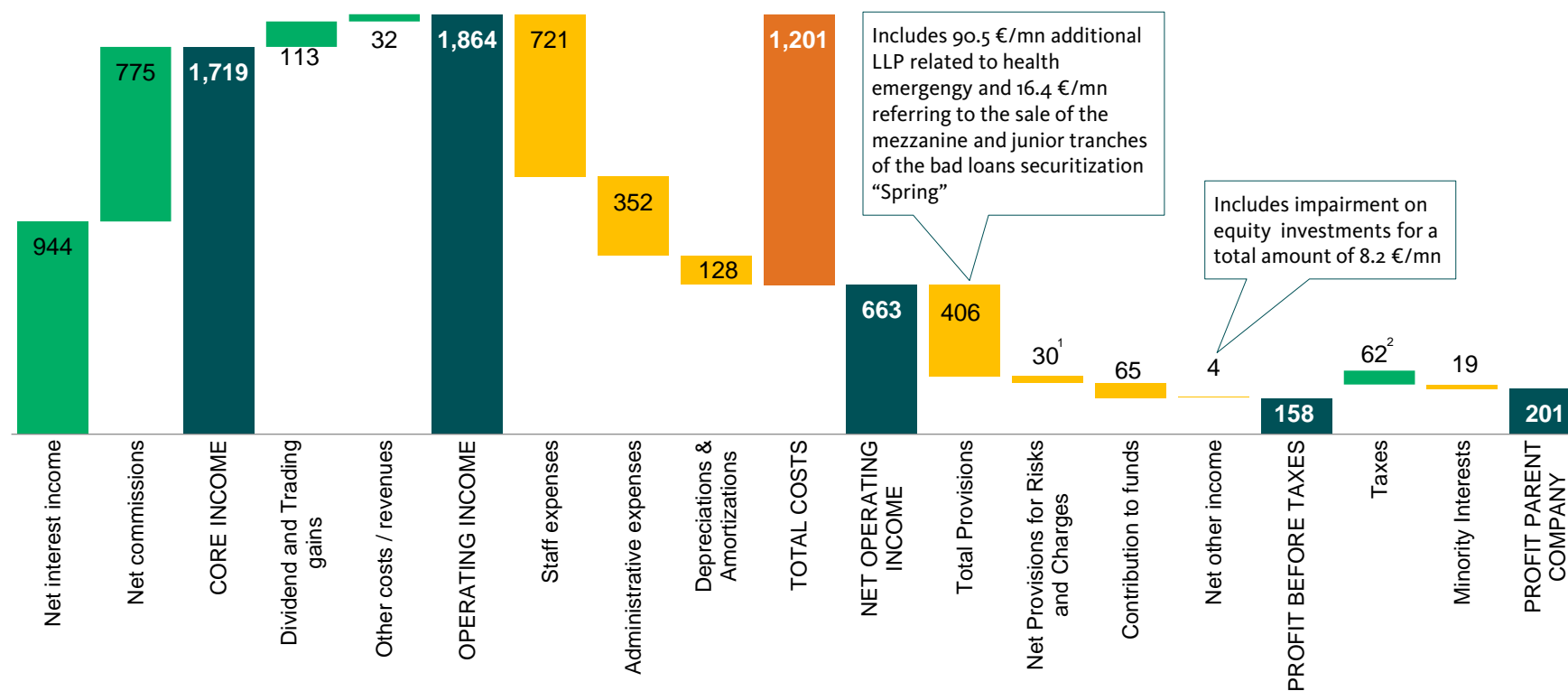
ANNEXES

9M20 reclassified Profit & Loss

Profit and loss

9M20 net profit of 200.6 €/mn supported by ability to generate revenues and tight cost control despite a context characterized by the economic slowdown as a consequence of the health emergency. Contributions to systemic funds for 64.7 €/mn in 9M20

Reclassified Profit & Loss (€/mn)



1. Includes the profit sharing to recover previous tax losses to be paid to the Resolution Fund for 11.5 €/mn (provisions of 16.0 €/mn in 2Q20 vs a recovery of 4.5 €/mn in 1Q20).

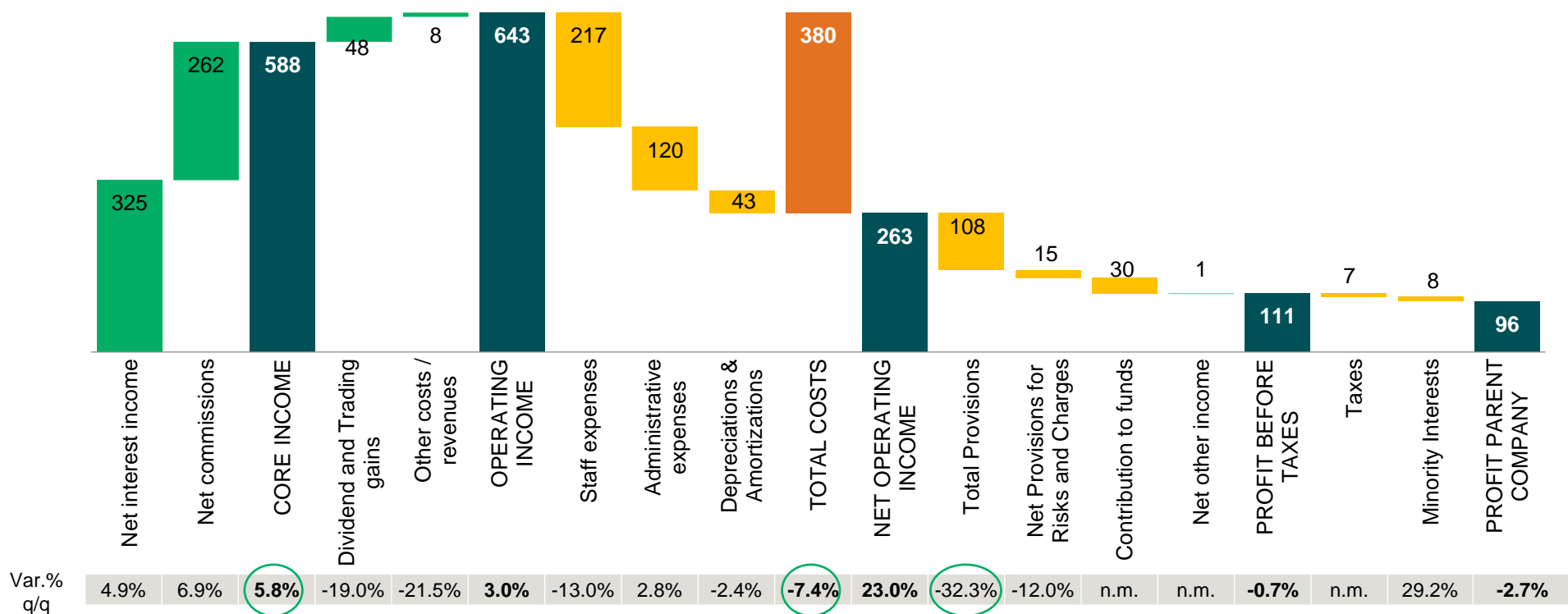
2. Income taxes for the period are positive mainly due to the tax credit relating to the conversion of Deferred Tax Assets ("DTA") pursuant to Legislative Decree "Cura Italia" and from the release of goodwill and intangibles.

3Q20 reclassified Profit & Loss

Profit and loss

3Q20 Net profit of 95.9 €/mn, thanks to growth in core income (587.6 €/mn) by 5.8% q/q and reduction of operating costs (€ 379.8 €/mn) by 7.4% q/q, in the presence of a reduction of provisions by 32.3% q/q mainly related to credit (cost of credit decline to 20 bps). Contribution to DGS for 30.5 €/mn in 3Q20

Reclassified Profit & Loss (€/mn)

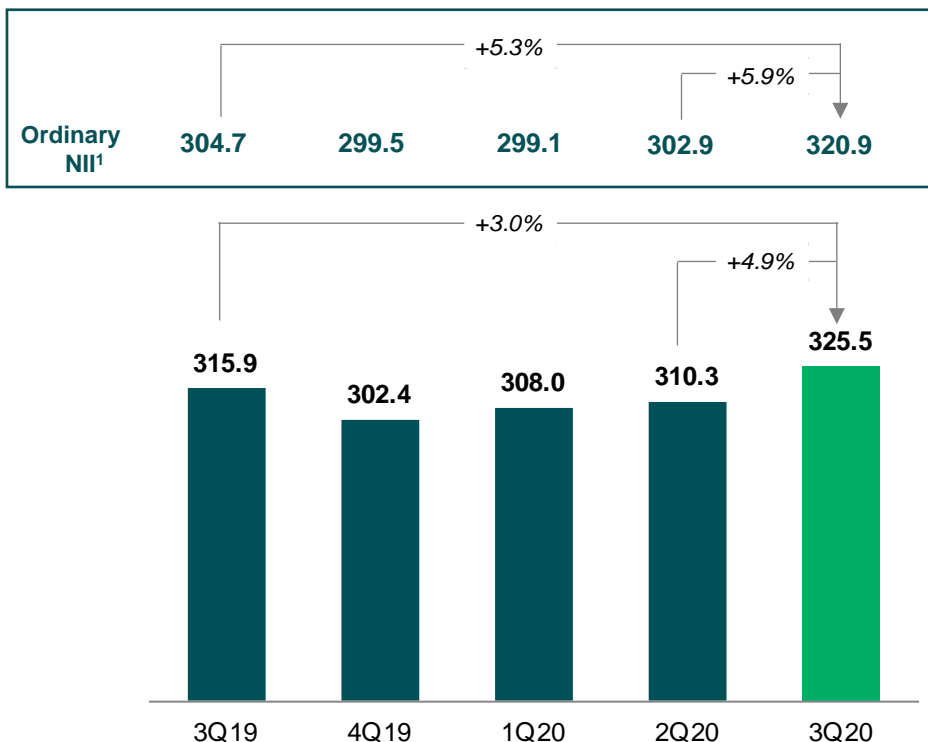


Note: figures in this page may not add exactly due to rounding differences.

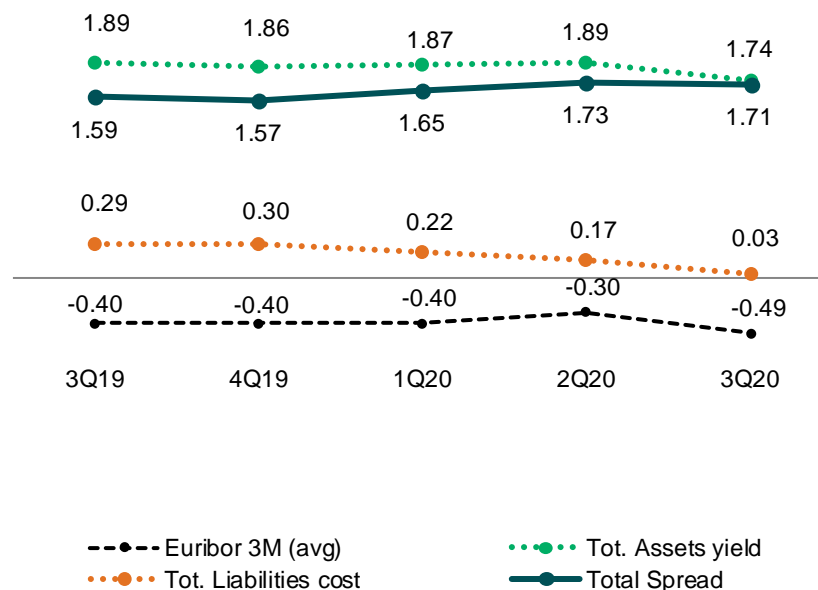
Net Interest Income

NII improvement in 3Q20 up by 4.9% q/q and by 5.9% q/q on ordinary basis mainly thanks to decrease of cost of funding driven by TLTRO3 take-up (14.0 €/bn on June 24th and 2.7 €/bn on September 30th)

Net Interest Income evolution (€/mn)



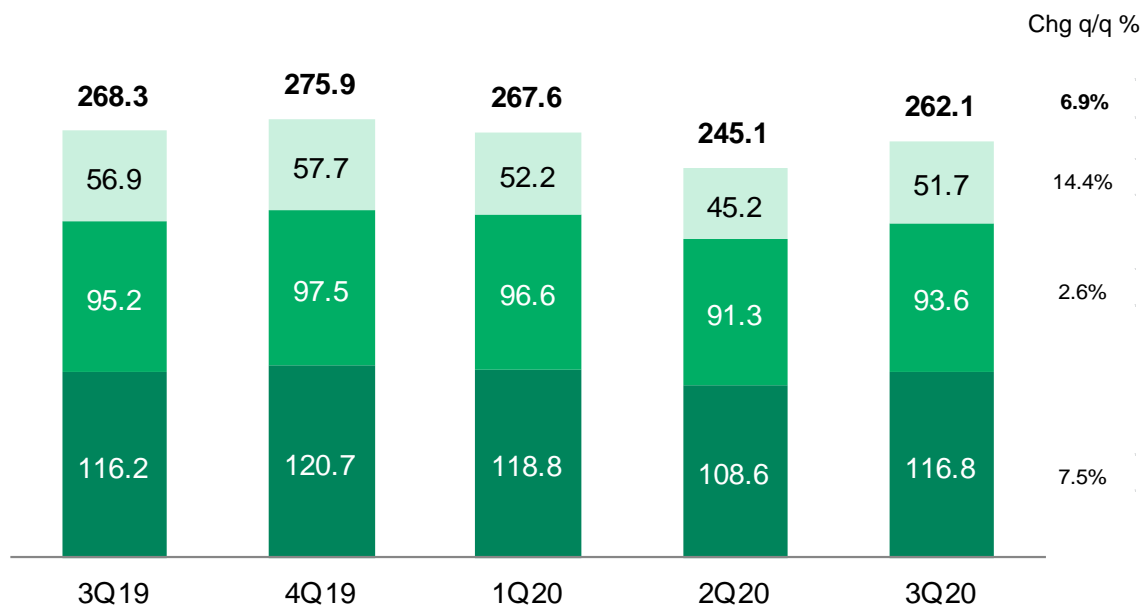
Spread contribution (%)



Net Commissions

Net commissions strong recovery up by 6.9% q/q after the decrease in 2Q20 impacted by the lock-down related to the health emergency

Net Commissions evolution (€/mn)



- Positive performance of AuM up by 11.5% q/q (+9.2 €/mn), credit cards, collections and payments up by 13.2% q/q (+4.8 €/mn) and loans and guarantees +2.6% q/q (+2.4 €/mn)
- AuM up-front fees contribution up in 3Q20 (7.7 €/mn vs. 2.3 €/mn in 2Q20)

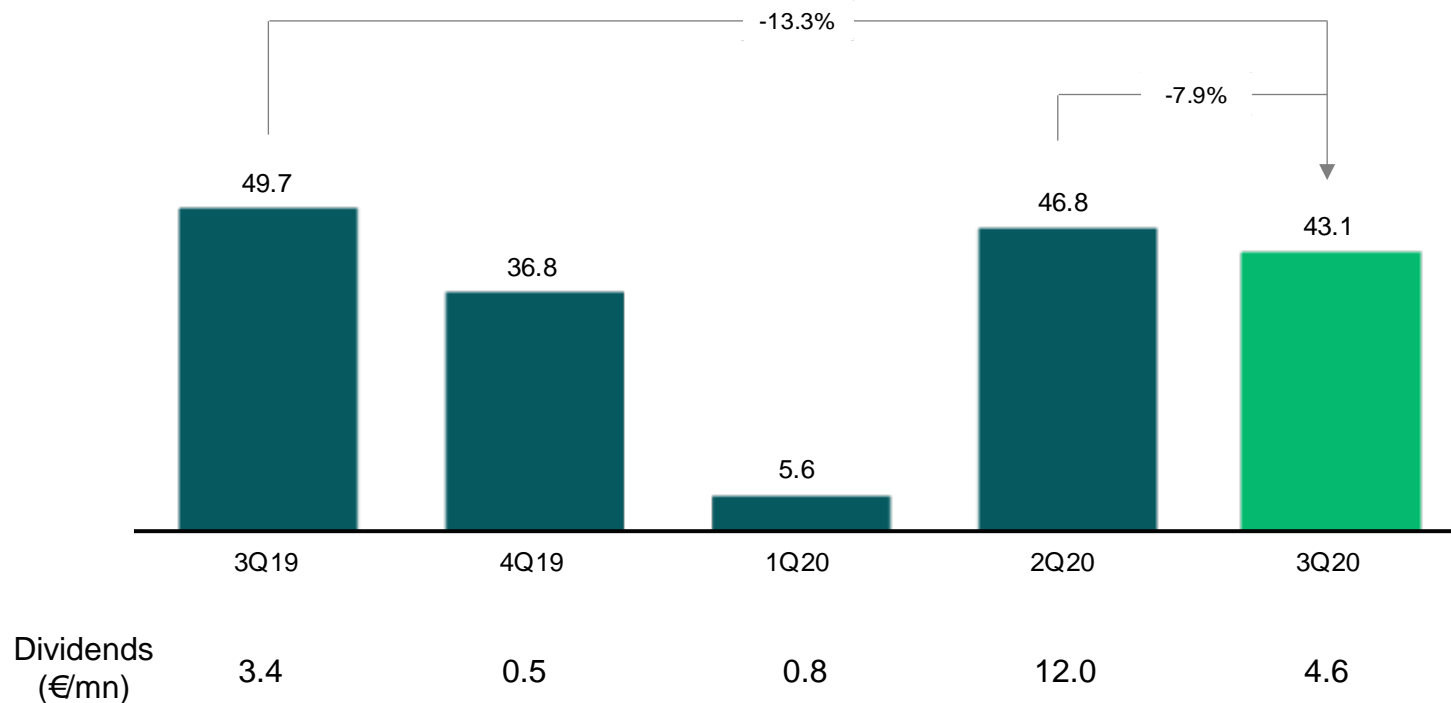
■ Other commissions ■ Loans and guarantees ■ Indirect deposits and bancassurance

Note: figures in this page may not add exactly due to rounding differences.

Trading income and Dividends

3Q20 trading income positive performance of 43.1 €/mn mainly supported by fixed-income bond trading and favorable equity market performance in the quarter

Trading income evolution (€/mn)

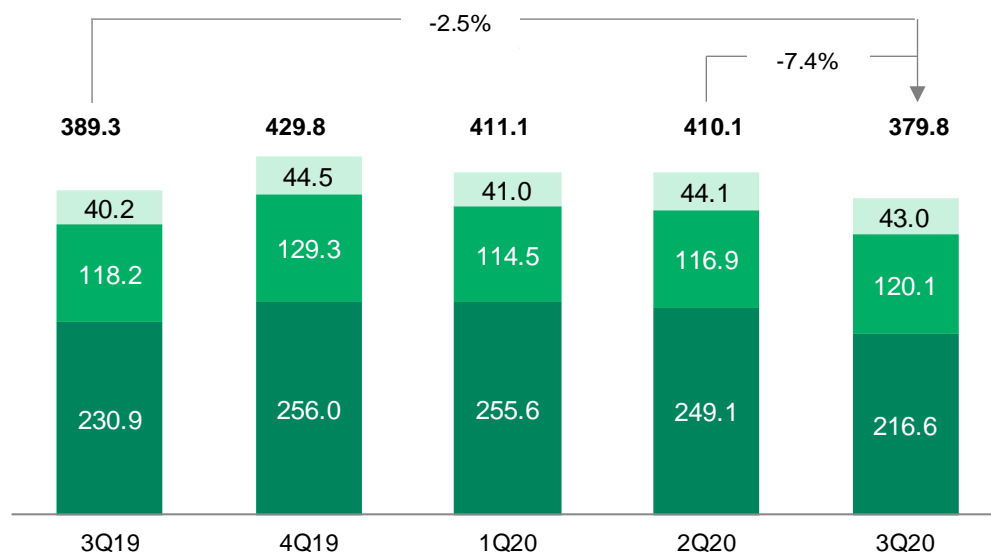


Note: figures in this page may not add exactly due to rounding differences.

Operating costs

3Q20 operating costs amount to 379.8 €/mn down respectively by 7.4% q/q and 2.5% vs. 3Q19

Operating costs evolution (€/mn)



- Staff costs (-13.0% q/q) positively impacted by the effects of the redundancy plan included in the Business Plan 19-21 and the usual seasonality of the third quarter of the year
- Higher administrative costs (+2.8% q/q) mainly due to strategic operations projects

4Q19 Pro-forma operating costs at 429.8 €/mn, excluding:

- 136.0 €/mn redundancy plan
- 17.2 €/mn costs related to strategic operations
- 31.8 €/mn non-recurring impairments

(4Q19 Stated Operating costs: 614.8 €/mn)

■ Staff expenses
 ■ Other administrative expenses
 ■ D&A

Note: figures in this page may not add exactly due to rounding differences.

Provisions and other items

Profit and loss

Loan loss provisions significant decline by 30.8% q/q at 106.5 €/mn vs 153.8 €/mn in 2Q20.
3Q20 cost of credit of 20 bps (29 bps in 2Q20)

Provisions and other items evolution (€/mn)

	3Q19	4Q19	1Q20	2Q20	3Q20	Chg vs 2Q20	Chg vs 3Q19
Total Provisions	161.1	140.2	139.6	159.0	107.7	-32.3%	-33.1%
<i>of which LLPs*</i>	159.4	139.4	140.0	153.8	106.5	-30.8%	-33.2%
<i>Cost of credit**</i>	0.30%	0.27%	0.27%	0.29% ¹	0.20%	-9 bps	-10 bps
Net Provisions for Risks and Charges	-2.5	3.0	-2.3	17.2 ²	15.1	-12.0%	n.m.
Contribution to funds	25.8	2.3	32.0	2.2	30.5	n.m.	18.3%
Net other income	-354.2	12.6	-0.3	5.5 ³	-1.1	n.m.	n.m.

Of which 50.0 €/mn additional LLP related to the worsening macro scenario

Of which:

- 40.5 €/mn additional LLP related to the worsening macro scenario
- 16.4 €/mn referring to the sale of the mezzanine and junior tranches of the bad loans securitization "Spring"⁴

- Loan loss provisions in 3Q20 at 106.5 €/mn vs 153.8 €/mn in 2Q20 and 140.0 €/mn in 1Q20
- Annualized cost of credit at 101 bps including non-recurring items relating to the worsening of the macroeconomic scenario caused by the health emergency (additional LLP of 90.5 €/mn in 1H20) and the sale of the mezzanine and junior tranches of the bad loans securitization "Spring" of 16.4 €/mn

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

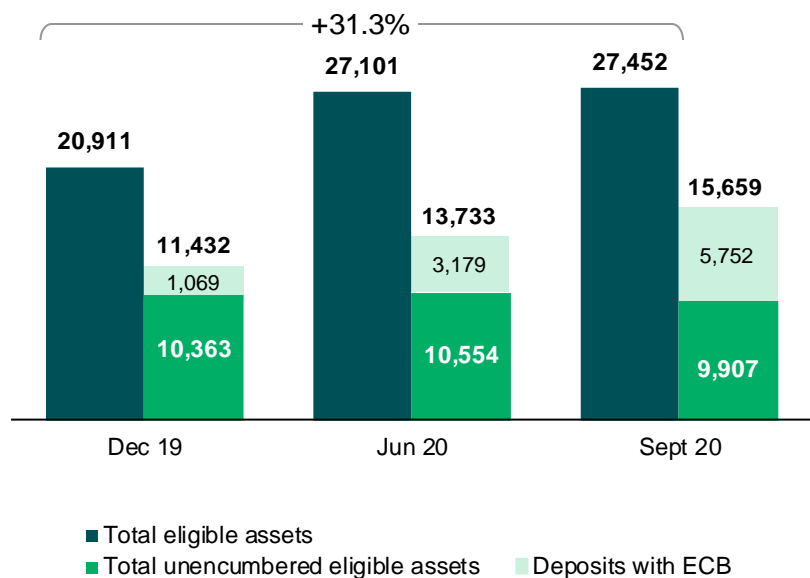
Final remarks

ANNEXES

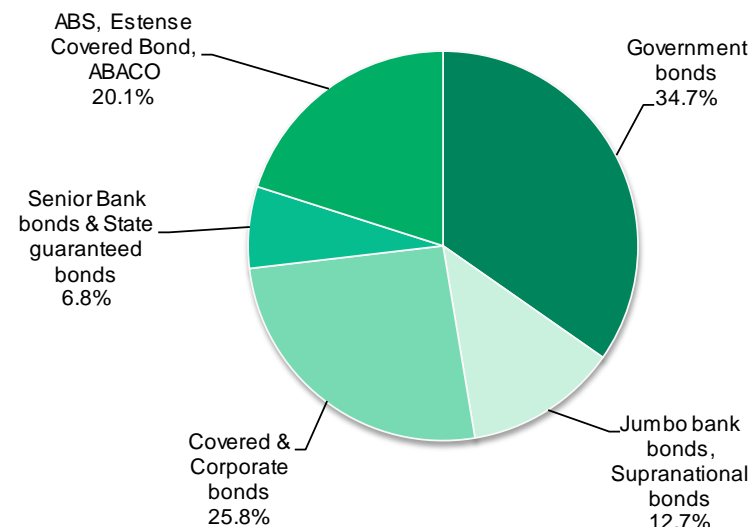
Liquidity

High level of liquidity with an LCR index of 175.8% and a liquidity buffer for over 15.5€/bn

Total eligible Assets evolution* (€/mn)



Eligible Assets Pool Composition (%)



- ECB exposure of 16.7 €/bn in Sept.'20, all TLTRO₃ operations (TLTRO₂ of 9.7 €/bn entirely reimbursed in Jun.'20)
- LCR index at 175.8% well above the regulatory threshold and NSFR ratio stands well above 100%

Note: figures in this page may not add exactly due to rounding differences.
 * Net of ECB haircut.

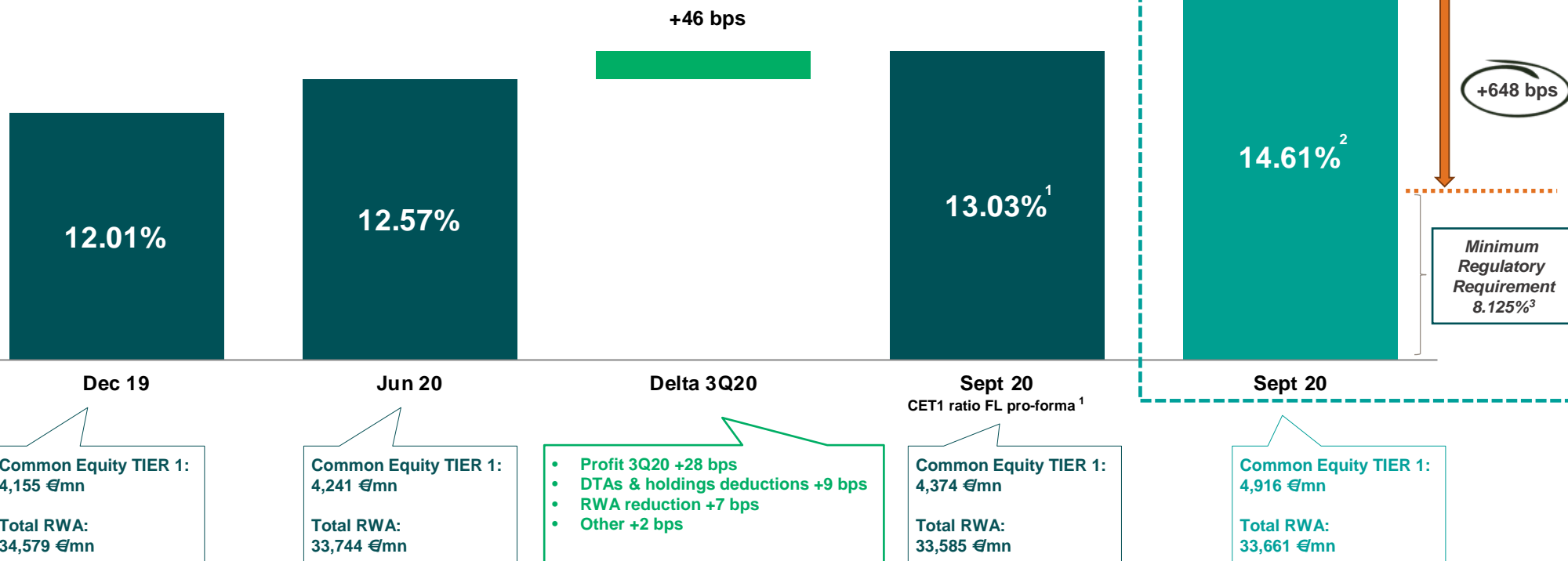
Capital

Capital position significant improvement with a CET1 Fully Loaded pro-forma¹ at 13.03% up by 46 bps vs. 12.57% in Jun.'20 and up by 102 bps vs. 12.01% in Dec.'19

Common Equity Tier 1 Ratios (%)

Fully Loaded

Phased In pro-forma²



1. The Fully Loaded Common Equity Tier 1 ratio pro-forma has been estimated excluding the effects of the transitional provisions in force and taking into account the result for the period, net of the expected pro-quota dividends, and the expected absorption of deferred tax assets relating to first-time adoption of IFRS9. The inclusion of the result for the period in CET1 is subject to the approval of the European Central Bank. The authorization process for the request for recognition of the result for the period has not yet begun and will be finalized with reference to the reporting date for regulatory purposes of December 2020.

2. Reg. 2395/2017 "Transitional provisions for mitigating the impact of the introduction of IFRS 9 on own funds" introduced the transitional regime (the so-called "phased-in") for the impact of IFRS 9 on own funds, giving banks a chance to spread the effect on own funds over a period of 5 years (from March 2018 to December 2022), sterilizing the impact in CET1 by applying decreasing percentages over time. The BPER Banca Group has chosen to adopt the so-called "static approach" to be applied to the impact resulting from comparison between the IAS 39 adjustments at 31/12/2017 and the IFRS 9 adjustments at 1/1/2018. The "pro-forma" values reported include the result accrued during the third quarter, equal to € 95,9 million, for which the request for recognition in the Own Funds has not yet begun and will be finalized with reference to the reporting date for regulatory purposes of December 2020.

3. In order to support supervised banks in their lending to the real economy under the extraordinary circumstances linked to the spread of the coronavirus (COVID-19), the ECB informed BPER Banca on 8 April 2020 (with effect from 12 March 2020) about a new method for holding the Pillar 2 additional own funds requirement of 2%, having to be at least 56.25% of CET1 and 75% of T1. At 30 September 2020, the Common Equity Tier 1 Ratio requirement to be met was therefore equal to 8.125% Phased in and Fully Loaded.

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

Final remarks

ANNEXES

Final remarks

Sound starting point for future growth

1 RESILIENT PROFITABILITY

- 9M20 net profit of 200.6 €/mn supported by good ability to generate revenues and tight cost control. Positive trends also confirmed by 3Q20 results
- Annualized cost of risk at 101 bps including non-recurring items

2 SOLID CAPITAL & LARGE LIQUIDITY BUFFER

- CET1 RATIO Fully Loaded pro-forma¹ at 13.03% up respectively by 46 bps and 102 bps vs. 12.57% in Jun.'20 and 12.01% in Dec.'19
- Large liquidity buffer with over 15.5 €/bn reserves

3 ASSET QUALITY IMPROVEMENT CONTINUES

- Further drop of gross and net NPE ratios to 8.8% and 4.7% in 9M20, the lowest ratios and stocks since 2009. Gross and net NPE stocks down respectively by 20.0% and 17.2% vs Dec.'19
- Default rate annualized strong improvement at 1.3%
- Texas ratio at 68.0% down by more than 11 p.p. vs Dec.'19

4 STRATEGIC DEAL FOR GROWTH IN PROGRESS

- Rights issue of € 802 million successfully completed in October 2020 in support of the acquisition of a going concern from the Intesa Sanpaolo Group
- Confirmed the high strategic and industrial value of the deal to promote dimensional growth of the Group with a significant increase in market share and customer base, in particular in the most productive and dynamic areas of the country

1. For details on capital ratios see page 24.

Agenda

BPER GROUP CONSOLIDATED RESULTS

Executive summary

Balance sheet structure

Profit and loss

Liquidity and Capital adequacy

Final remarks

ANNEXES

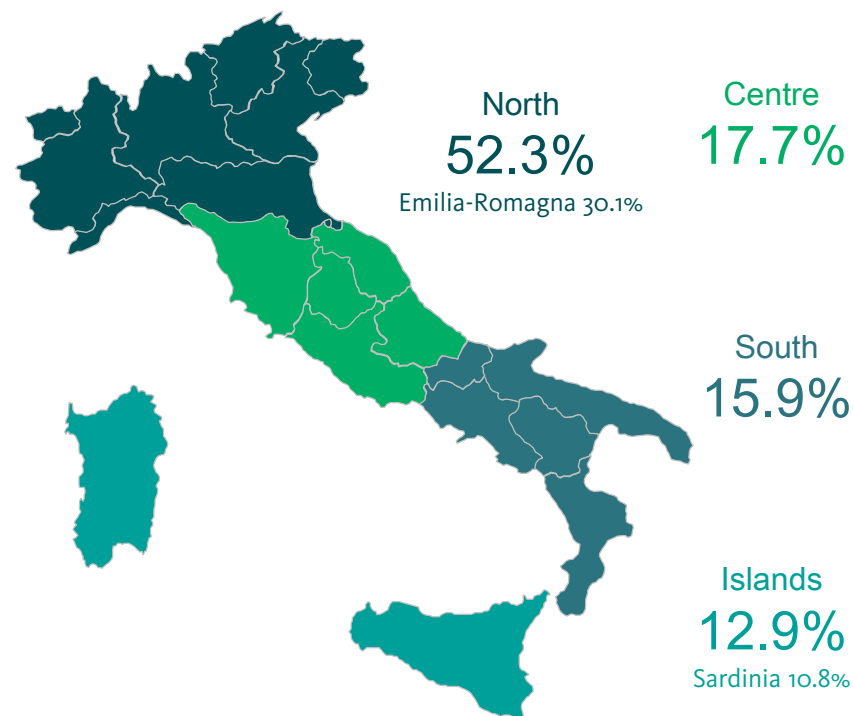
Customer loans

Portfolio composition

Net customer loans breakdown by sector
(€/mn; %)

Business sector	Sept 20	% on Total Customer Loans	Δ % vs Dec 19
Manufacturing	7,501	14.2%	+1.2%
Wholesale and retail services, recoveries and repairs	4,350	8.2%	-6.6%
Constructions	2,226	4.2%	-7.9%
Real Estate	3,064	5.8%	-2.4%
HORECA*	1,432	2.7%	+8.5%
Agriculture, forestry and fishing	799	1.5%	-5.9%
Other	5,917	11.2%	+17.7%
Total loans to non-financial businesses	25,290	47.8%	+1.9%
Households	21,712	41.1%	+2.5%
Total loans to financial businesses	5,887	11.1%	-1.8%
Total Customers Loans	52,889	100.0%	+1.7%
Debt Securities	11,567	21.9%	+35.1%

Customer loans breakdown by geographical distribution¹(%)



* Hotel, Restaurant & Cafè (HORECA). Note: figures as per ATECO business sector definitions (ISTAT).
1. Commercial banks + Sarda Leasing, excluding non resident loans. Figures from data management system.
Note: figures in this page may not add exactly due to rounding differences.

Asset quality

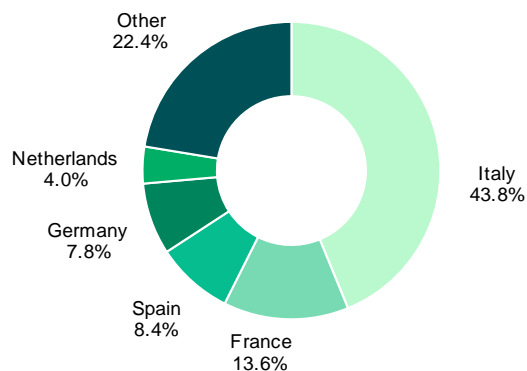
Annexes

Asset quality breakdown (excl. customer debt securities)

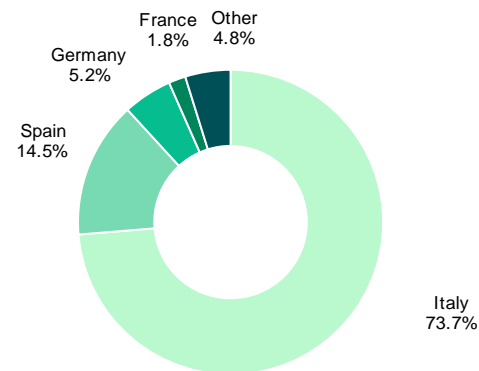
Gross exposures (€mn)	Sep 19		Dec 19		Mar 20		Jun 20		Sep 20		Chg YTD		Chg Y/Y	
	%		%		%		%		%		Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	6,515	11.6%	6,123	11.1%	6,056	11.1%	5,008	9.1%	4,896	8.8%	-1,227	-20.0%	-1,619	-24.8%
Bad loans	3,492	6.2%	3,449	6.2%	3,434	6.3%	2,374	4.3%	2,358	4.3%	-1,091	-31.6%	-1,134	-32.5%
Unlikely to pay loans	2,920	5.2%	2,479	4.5%	2,463	4.5%	2,405	4.4%	2,356	4.2%	-123	-5.0%	-564	-19.3%
Past due loans	103	0.1%	195	0.4%	159	0.3%	228	0.4%	183	0.3%	-12	-6.2%	80	+78.3%
Gross performing loans	49,514	88.4%	49,169	88.9%	48,263	88.9%	50,082	90.9%	50,571	91.2%	1,402	+2.9%	1,057	+2.1%
Total gross exposures	56,029	100.0%	55,292	100.0%	54,319	100.0%	55,089	100.0%	55,467	100.0%	175	+0.3%	-562	-1.0%
Adjustments to loans (€mn)	coverage (%)		coverage (%)		coverage (%)		coverage (%)		coverage (%)		Chg YTD		Chg Y/Y	
	%		%		%		%		%		Abs.	Chg (%)	Abs.	Chg (%)
Adjustments to NPEs	3,328	51.1%	3,125	51.0%	3,142	51.9%	2,374	47.4%	2,413	49.3%	-712	-22.8%	-915	-27.5%
Bad loans	2,225	63.7%	2,278	66.0%	2,277	66.3%	1,491	62.8%	1,508	63.9%	-770	-33.8%	-717	-32.2%
Unlikely to pay loans	1,087	37.2%	818	33.0%	836	34.0%	841	35.0%	868	36.8%	50	+6.1%	-219	-20.2%
Past due loans	16	15.0%	29	14.6%	29	18.4%	42	18.2%	37	20.2%	8	+30.0%	21	+140.5%
Adjustments to performing loans	205	0.4%	161	0.3%	143	0.3%	161	0.3%	165	0.3%	4	+2.2%	-40	-19.8%
Total adjustments	3,533	6.3%	3,286	5.9%	3,285	6.0%	2,535	4.6%	2,578	4.6%	-708	-21.5%	-955	-27.0%
Net exposures (€mn)	%		%		%		%		%		Chg YTD		Chg Y/Y	
	%		%		%		%		%		Abs.	Chg (%)	Abs.	Chg (%)
Non Performing Exposures (NPEs)	3,187	6.1%	2,998	5.8%	2,914	5.7%	2,634	5.0%	2,483	4.7%	-515	-17.2%	-704	-22.1%
Bad loans	1,267	2.4%	1,171	2.3%	1,157	2.3%	883	1.7%	850	1.6%	-321	-27.4%	-417	-32.9%
Unlikely to pay loans	1,833	3.5%	1,661	3.2%	1,627	3.2%	1,564	3.0%	1,488	2.8%	-173	-10.4%	-345	-18.8%
Past due loans	87	0.1%	166	0.2%	130	0.3%	187	0.4%	146	0.3%	-20	-12.4%	59	+67.4%
Net performing loans	49,309	93.9%	49,008	94.2%	48,120	94.3%	49,921	95.0%	50,406	95.3%	1,398	+2.9%	1,097	+2.2%
Total net exposures	52,496	100.0%	52,006	100.0%	51,034	100.0%	52,554	100.0%	52,889	100.0%	883	+1.7%	393	+0.7%

Note: figures in this page may not add exactly due to rounding differences.
Note. Pro-forma data at 30/06/2020 including the effects of the "Spring" securitisation of bad loans.

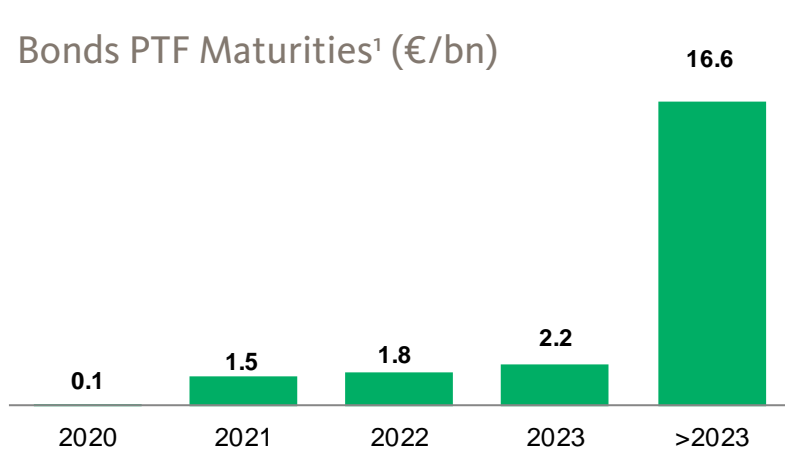
Bond PTF by Geographical breakdown (%)



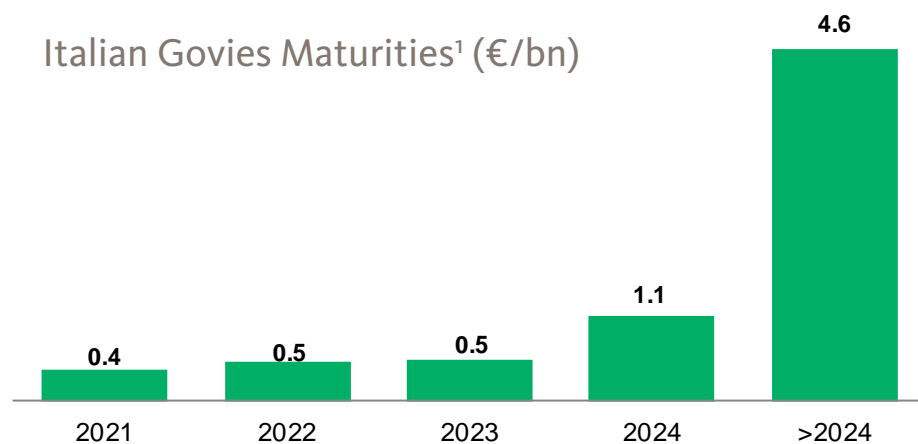
Govies PTF Geographical breakdown (%)



Bonds PTF Maturities¹ (€/bn)



Italian Govies Maturities¹ (€/bn)



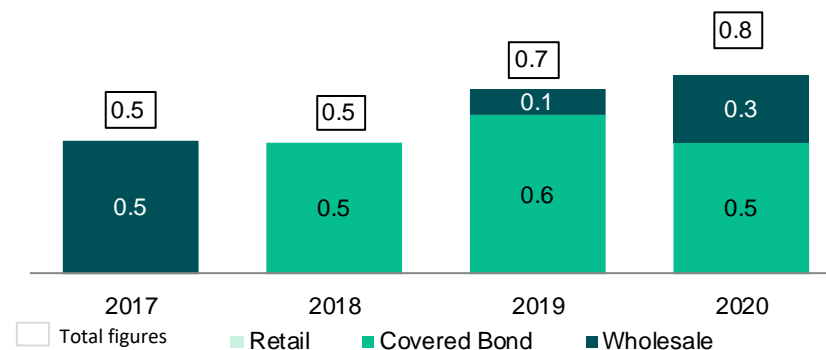
1. Figures are shown as per nominal values.
Note: figures from data management system.

Bonds maturities and issues details

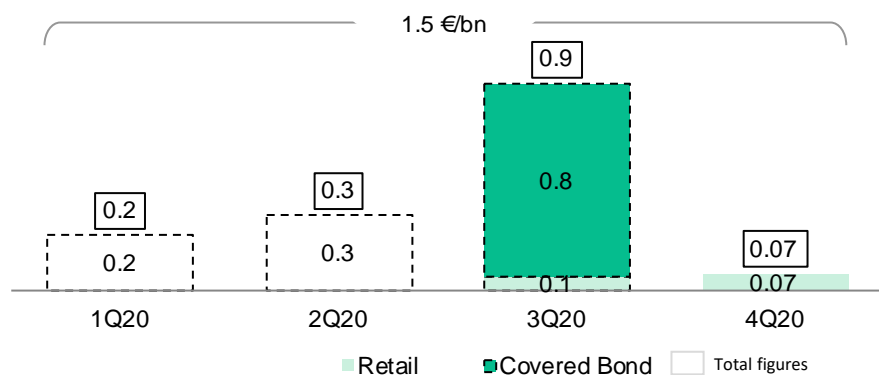
Outstanding bonds (€/bn)

	Dec 18	Dec 19*	Sept 20*
Wholesale bonds	2.5	3.2	3.1
<i>o/w covered bonds</i>	2.0	2.6	2.6
<i>o/w subordinated bonds</i>	0.5	0.5	0.5
Retail bonds	1.5	2.0	1.3
<i>o/w subordinated bonds</i>	0.3	0.4	0.4
Total bonds	4.0	5.2	4.4

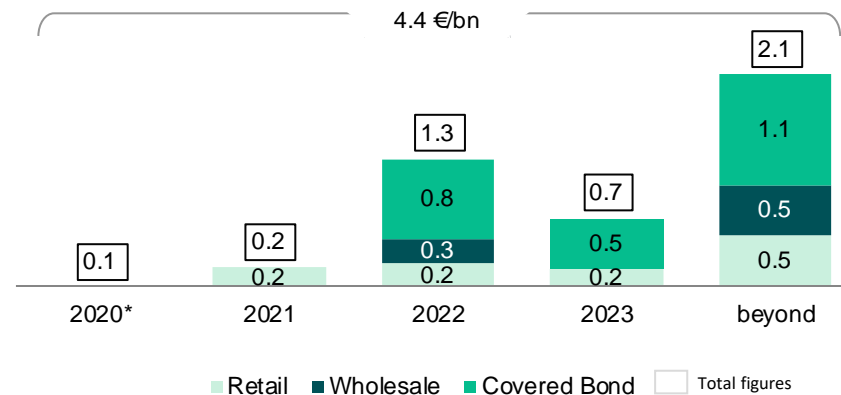
Bonds issued (€/bn)



2020 Bonds maturities (€/bn)



Bonds maturities breakdown (€/bn)



* Remaining 1 quarter

* including Unipol Banca bonds.

Note: figures in this page: 1) are shown as per nominal values and 2) may not add exactly due to rounding differences.

Contacts for Investors and Financial Analysts

Gilberto Borghi

Head of Investor Relations



Via San Carlo, 8/20 - 41121 Modena - Italy



+39 059 2022194



gilberto.borghi@bper.it

Giulia Bruni

Investor Relations



Via San Carlo, 8/20 - 41121 Modena - Italy



+39 059 2022528



giulia.bruni@bper.it

Nicola Sponghi

Investor Relations



Via San Carlo, 8/20 - 41121 Modena - Italy



+39 059 2022219



nicola.sponghi@bper.it