



Group H1 2024 Results Presentation

06 August 2024



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

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

Methodological Notes

- The balance sheet and income statement layouts contained in this news release have been reclassified along management criteria in order to provide an indication on the Group's overall performance based on more easily understandable aggregate operating and financial data. These layouts have been prepared based on the financial statement layouts indicated in the Bank of Italy's Circular no. 262/2005 and following updates.
- It is reminded that, as part of a wider reorganization on the Bancassurance business model started in 2022 (please refer to FY 2022 and FY 2023 Annual Reports for details), on 14 December 2023 the Group completed:
 - the acquisition of control of Vera Vita – previously already held at 35% - through the purchase of 65% of the capital from Generali Italia, in execution of the exercise of the call option by the Banco BPM Group on 29 May 2023. Consequently, as of 31/12/23, the balance sheet of Vera Vita is included, line-by-line, in the consolidated financial statements. The economic contribution, for the entire 2023 financial year, is shown in the reclassified income statement item "Income (loss) from investments in associates carried at equity", as the company was owned at 35% until the end of 2023, while, starting from Q1 2024, the economic contribution from Vera Vita is reported line-by-line.
 - the purchase transaction of 65% of the shares of Vera Assicurazioni (which in turn holds 100% of Vera Protezione) from Generali Italia and the simultaneous sale of a 65% stake to Crédit Agricole Assurances (CAA). Consequently, as of 31/12/23, the investment held in Vera Assicurazioni (and indirectly in Vera Protezione) for 35% is included in the reclassified balance sheet line item "Equity investment", in line with the classification at the beginning of the year. The related economic contribution, for the stake held (35%), is shown in the reclassified income statement item "Income (loss) from investments in associates carried at equity", as the investment is qualified as an "associates" for the entire 2023 financial year. Nothing changes for the financial year 2024.
 - the sale of its 65% controlling stake in Banco BPM Assicurazione to CAA. As a result of the following loss of control of the subsidiary, the stake held (35%) in Banco BPM Assicurazione is considered as "associate" and included in the reclassified balance sheet line item "Equity investment". The related economic contribution is represented, line-by-line, in the consolidated income statement for the entire 2023 financial year, as it was considered as subsidiary until the end of the 2023, while, starting from Q1 2024, it is included in the reclassified income statement item "Income (loss) from investments in associates carried at equity".

As a result of the above, for the 2023 financial year, in the reclassified income statement a new item "Impact of bancassurance reorganization" has been created, which includes the overall net effects related to bancassurance transactions, with the aim of simplifying their illustration and guarantee a homogeneous comparison (€ -22,2 million). In the first quarter of 2024, the definition of the prices of purchase and sale transactions led to a revision of the estimate of the effects recognized in 2023, by crediting the Q1 2024 income statement of € 2,4 million.

- With reference to the binding agreement signed for the establishment of a strategic partnership aimed at developing a new Italian and independent reality in the digital payments sector, which provides for the contribution to the joint venture Numia S.p.A. of Banco BPM's payment activities and the equity investment in Tecmarket Servizi S.p.A., it should be noted that:
 - starting from the situation as of June 30, 2023, the related assets and liabilities, subject to contribution, are reclassified in the specific balance sheet items "Non-current assets and groups of assets held for sale" and "Liabilities associated with assets held for sale," in line with IFRS 5;
 - starting from Q1 2024, the profits generated by activities tied to the monetics sector carried out by the subsidiary Tecmarket Servizi S.p.A., as well as profits from the management of digital payment services, provided by the Parent company (after the partial demerger of the abovementioned subsidiary on 1 January 2023), which were previously posted under "Other net operating income", has been reclassified under the line-item "Net fees and commission income" of the reclassified income statement starting from Q1 2024, due to the incoming finalization of the JV in Payments system. 2023 data have been restated accordingly. Looking ahead, this representation will allow for a more homogeneous comparison with the commission income that will be received by the Group for the distribution of services related to payment/monetics business, following the completion of the deal here described.
- The Group capital ratios and data included in this presentation are calculated including the interim profit and deducting the amount of the dividend pay-out determined according to the current regulation.

Agenda

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Executive Summary

1

H1 2024: ANOTHER SET OF SOLID RESULTS LEADING TO GUIDANCE UPGRADE

ADJUSTED NET INCOME AT €776m

- +19% Y/Y
- Above the Strategic Plan trajectory

CET1 RATIO AT 15.2%

- Highest level since the merger
- Well ahead of Strategic Plan landing point

INCREASED EPS EXPECTED FOR 2024

- ~€0.95 (from ~€0.90)¹
- +14% vs. €0.83 EPS 2023



2024 INTERIM DIVIDEND UPGRADE²

- ~€600m (from ~€550m)
- +9% vs. original plan forecast



EFFECTIVE MANAGERIAL ACTIONS SUPPORTING A POSITIVE PROFITABILITY OUTLOOK

- Reduction in interest rate sensitivity³: -€50m in H1
- New Product Factories set up: progressive deployment → full steam by 2026

Strong progress in H1 2024 performance & fundamentals

Data as at 30/06/2024

IMPROVING PROFITABILITY

CORE REVENUES¹

€2.83bn in H1

+8.3% Y/Y

➔ Contribution from new key Product Factories² still to materialize

Closing of Numia JV expected in Q3 2024

HIGH-LEVEL FRANCHISE VALUE

CUSTOMER FINANCIAL ASSETS

+€7.7bn in H1

INVESTMENT PRODUCT PLACEMENTS

+31.0% Y/Y

➔

- Stock of AUC +€2.9bn in H1 (+6.7%)
- Stock of AUM +€2.1bn in H1 (+3.3%)

ENHANCED ASSET QUALITY

NPE RATIO (NET)

1.62%

CoR (ANNUALISED)

38bps in H1

➔

- 9.7% reduction of gross NPEs in H1
- Default rate still below 1%

ROCK-SOLID BALANCE SHEET POSITION

MDA BUFFER

609BPS
(vs. 508bps YE23³)

LCR & NSFR⁴

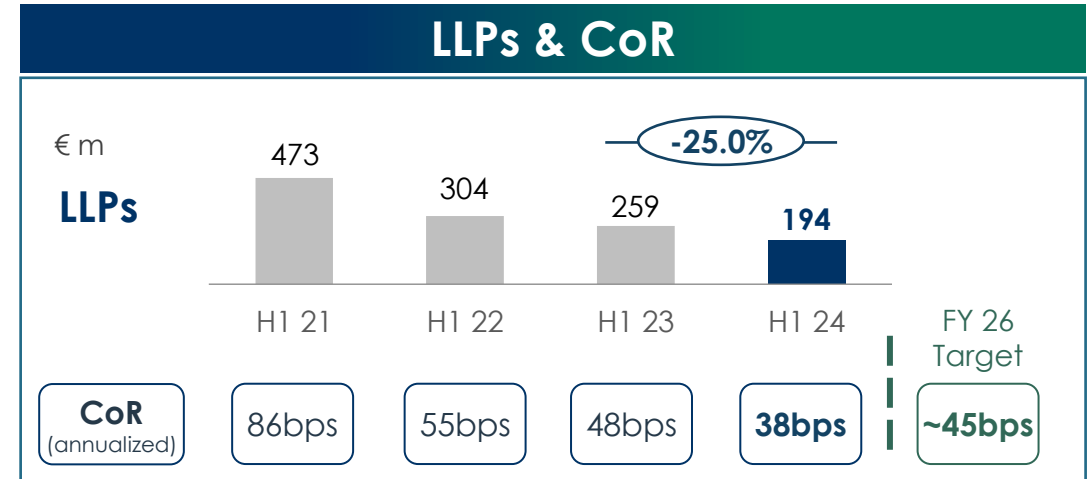
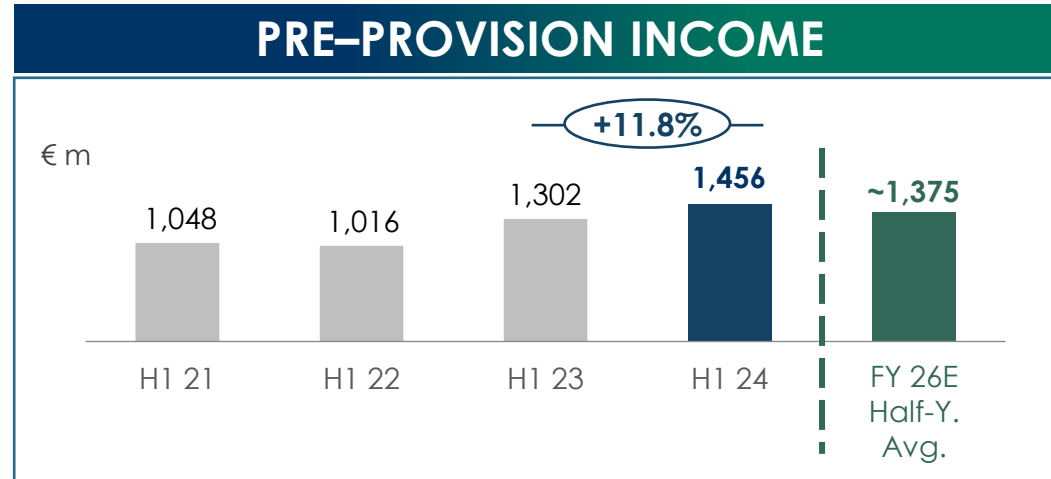
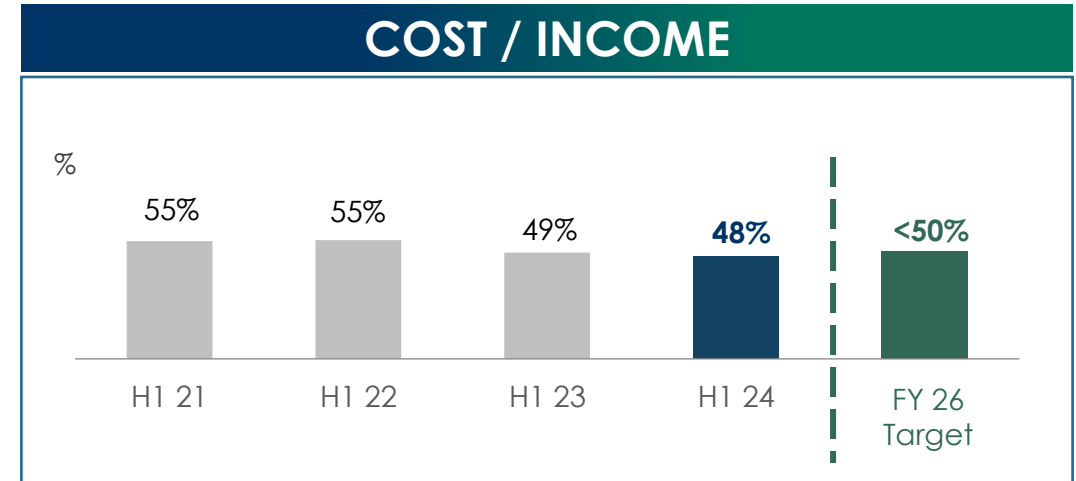
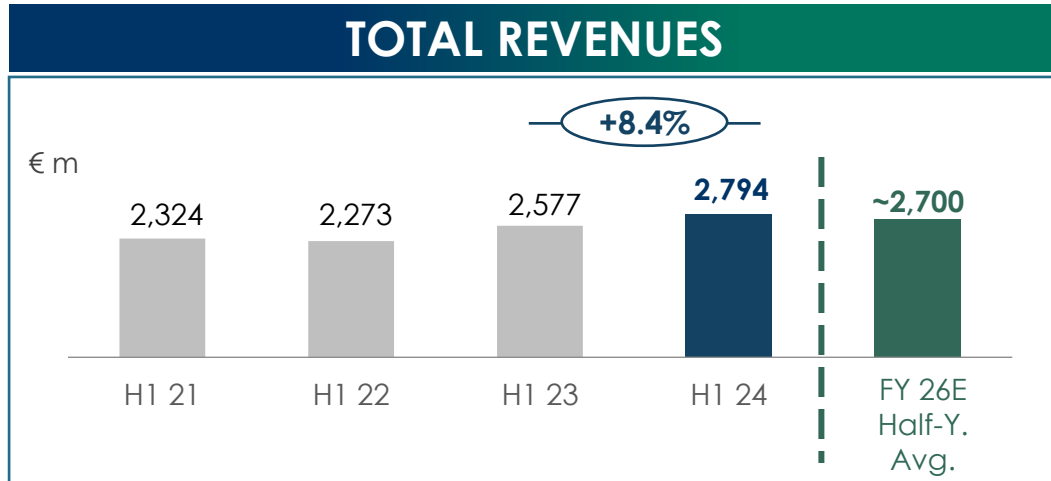
140% & 127%

➔

- Investment Grade for all senior credit ratings
- €2.9bn wholesale bonds issued⁵

Well on-track vs. Plan targets (1/3)

Profitability performance gaining momentum



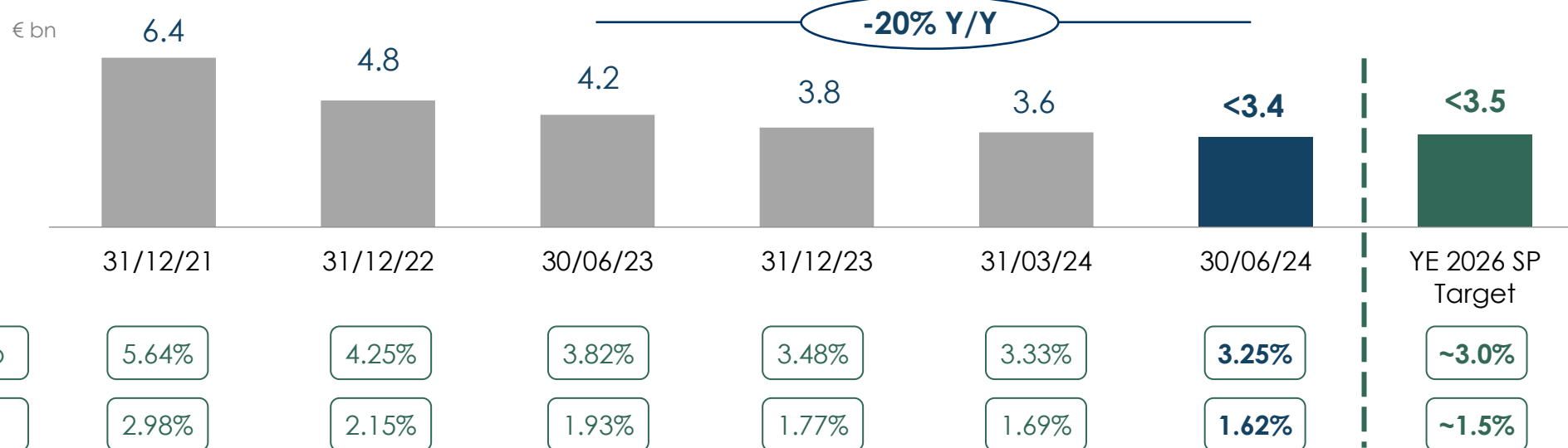
Well on-track vs. Plan targets (2/3)

Accelerated enhancement in Asset Quality

GROSS NPEs ALREADY BELOW STRATEGIC PLAN TARGET FOR 2026

GROSS NPEs:

- -€0.8bn Y/Y
- -€0.4bn in H1 24



ACCELERATED DERISKING PATH

- **€700m NPE disposal plan** (with CoR frontloaded in 2023) **anticipated: target to be achieved by YE 2024** (vs. 2026 originally expected), o/w:
 - ~€250m already realized in H1 24 (~€150m in Q2)
 - ~€450m now expected in H2 24

HEALTHY MIGRATION RATES CONFIRMED

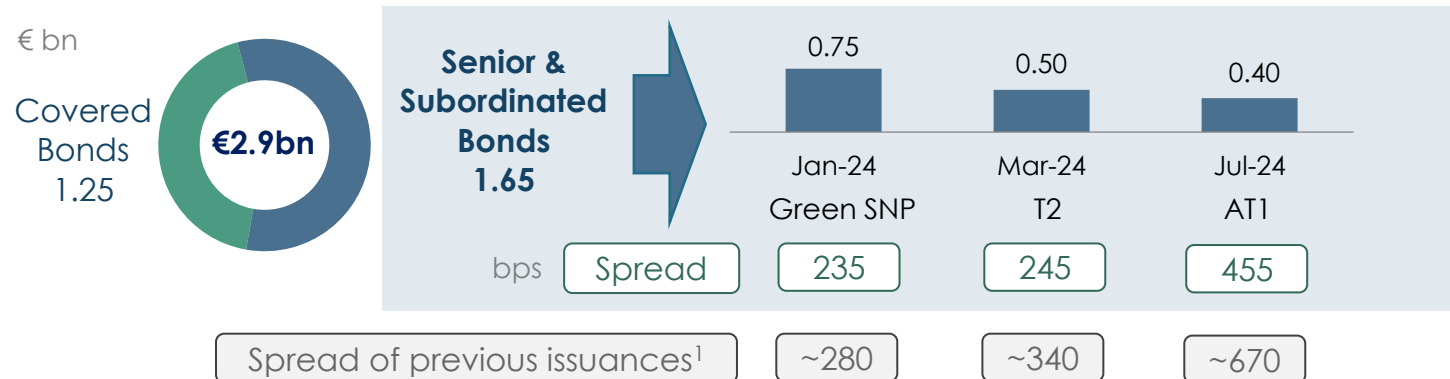
- **Default rate still below 1%** vs. 1.3% embedded in the Plan for FY 2024

Well on-track vs. Plan targets (3/3)

Solid Funding Position confirmed, wide buffers from record-high capital ratios

EXCELLENT FUNDING CAPACITY

€2.9BN WHOLESale BONDS ISSUED SO FAR IN 2024 (€2.5BN IN H1)



POSITIVE RATING MOMENTUM CONTINUING IN 2024

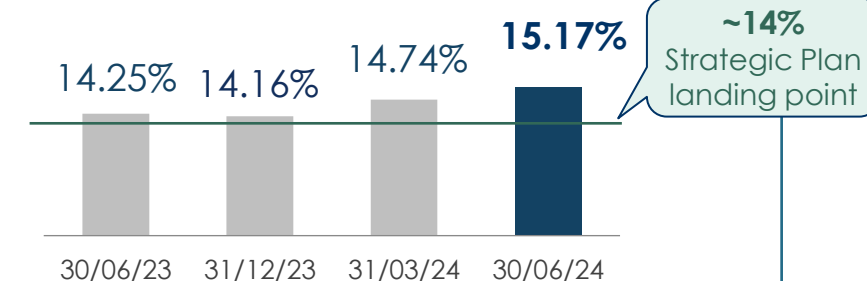
FitchRatings
 LT Senior Pref. rating **↑ BBB up in Mar. 24**
 (Outlook)⁵ (Stable)

MORNINGSTAR | DBRS
 BBB
↑ (Positive) up in Apr. 24

- Total Direct Funding² at €129.8bn: +€3.8bn in H1
- NSFR at 127%³
- MREL buffer⁴ at 9.4 p.p.

INCREASING CAPITAL STRENGTH: UNPRECEDENTED LEVEL

CET 1 RATIO +101BPS IN H1



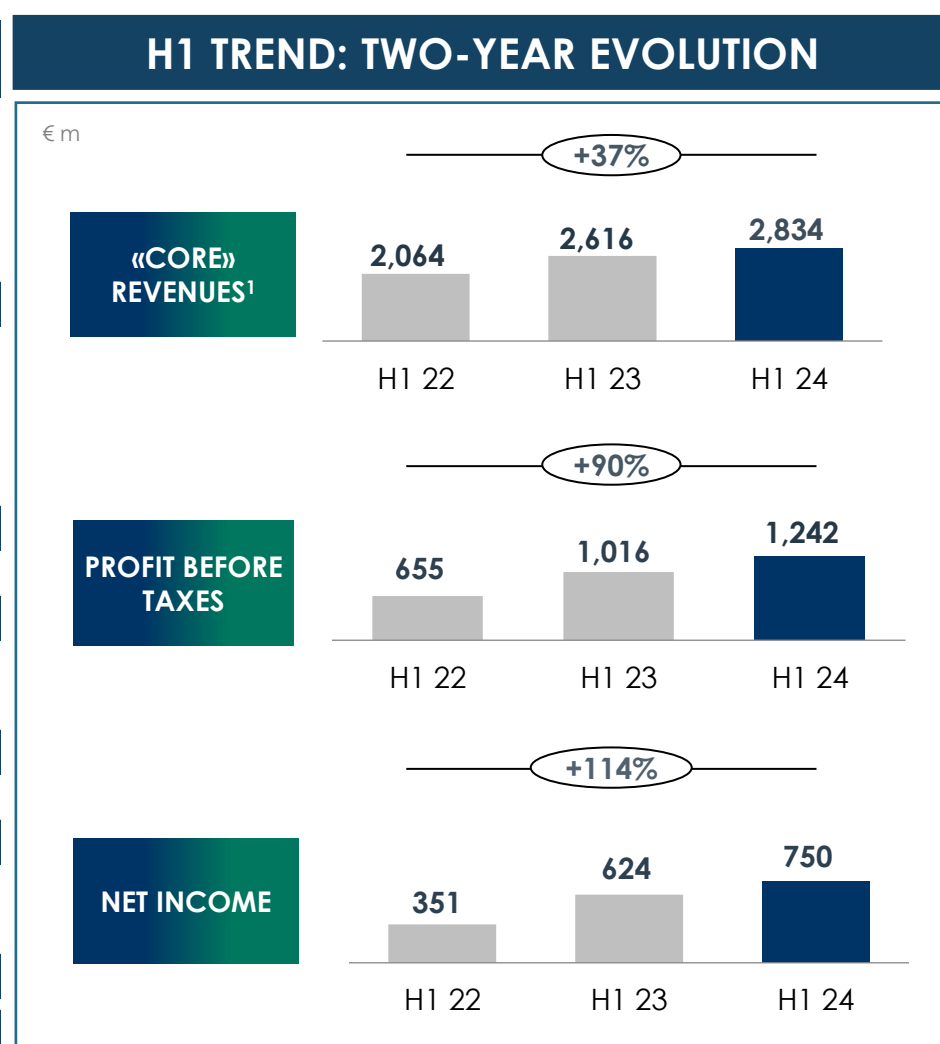
- Tier 1 ratio at 17.40%
- Total Capital ratio at 20.92%
- MDA buffer at 609bps
- Leverage ratio at 5.42%

Key Highlights

2

H1 2024 Stated Net Income at €750m, +20.1% Y/Y

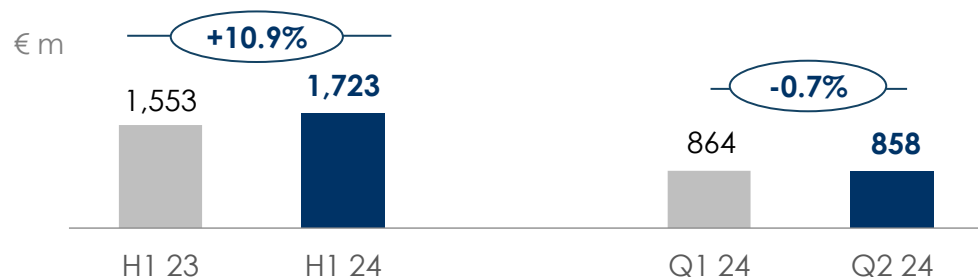
| P&L HIGHLIGHTS € m | Q2 23 | Q2 24 | Chg. Y/Y | H1 23 | H1 24 | Chg. Y/Y |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Net interest income | 810 | 858 | 6.0% | 1,553 | 1,723 | 10.9% |
| Net fees and commissions | 485 | 500 | 3.1% | 978 | 1,021 | 4.5% |
| Income from associates | 24 | 45 | | 61 | 75 | |
| Income from insurance | 15 | 10 | | 25 | 15 | |
| «Core» Revenues¹ | 1,334 | 1,413 | 5.9% | 2,616 | 2,834 | 8.3% |
| Net financial result | -8 | -51 | | -42 | -42 | |
| <i>o/w Cost of certificates</i> | -64 | -76 | | -112 | -151 | |
| <i>o/w Other NFR</i> | 55 | 25 | | 70 | 109 | |
| Other net operating income | 1 | -1 | | 4 | 2 | |
| Total revenues | 1,327 | 1,361 | 2.5% | 2,577 | 2,794 | 8.4% |
| Operating costs | -635 | -670 | 5.6% | -1,275 | -1,339 | 5.0% |
| Pre-Provision income | 692 | 691 | -0.2% | 1,302 | 1,456 | 11.8% |
| Loan loss provisions | -121 | -112 | -8.0% | -259 | -194 | -25.0% |
| Other ² | -30 | 1 | | -28 | -20 | |
| Profit from continuing operations (pre-tax) | 541 | 580 | 7.1% | 1,016 | 1,242 | 22.3% |
| Taxes | -170 | -180 | | -317 | -396 | |
| Net profit from continuing operations | 372 | 400 | 7.5% | 699 | 846 | 21.1% |
| Systemic charges | 0 | 1 | | -58 | -67 | |
| PPA and other | -12 | -21 | | -16 | -29 | |
| Net income | 359 | 380 | 5.8% | 624 | 750 | 20.1% |
| Net income Adj.³ | 382 | 400 | 4.7% | 652 | 776 | 19.0% |



NII at €1,723m in H1 2024

Resilient outlook with rate sensitivity reduced to ~€200m

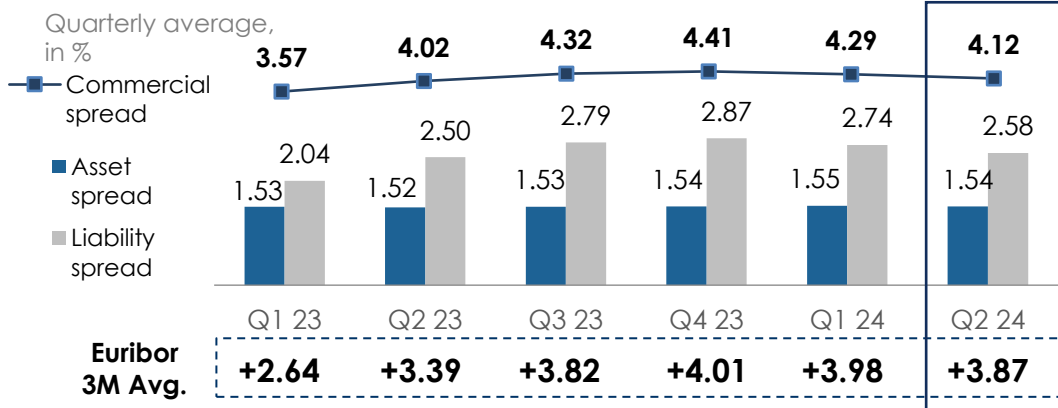
NII TREND



INTEREST RATE SENSITIVITY¹ AT ~€200M down from ~€250m in Q1 24

(AT NII + NFR LEVEL)

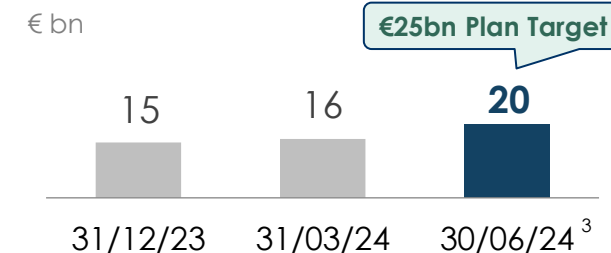
EVOLUTION OF COMMERCIAL SPREADS⁵



MAIN ACTIONS SUPPORTING NII TARGET OVER THE PLAN HORIZON

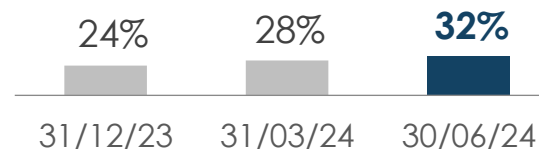
GROWING SIZE OF REPLICATING PORTFOLIO²

Further mitigation of expected rate reductions provided by additional option-based hedging strategies (>€3bn notional)



INCREASED SHARE OF INDEXED C/A⁴

Enabling cost of funding reduction in the forthcoming lower interest rate scenario



LEVERAGING ON IMPROVED CREDIT RATINGS & IG STATUS

Spread reduction in new bonds & certificates (>€100m benefit in 2026)⁶

REDUCING RECOURSE TO TIME DEPOSITS

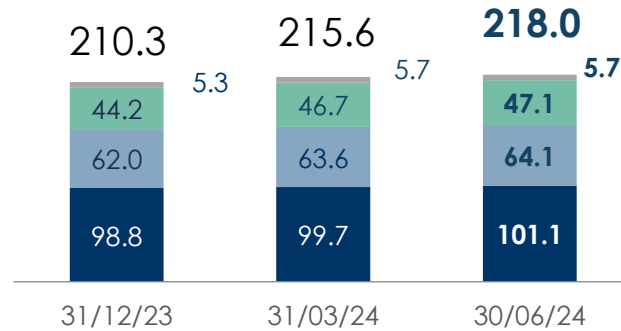


Total Customer Financial Assets +€7.7bn in H1 and New Lending +10.7% Q/Q

TOTAL CUSTOMER FINANCIAL ASSETS

€ bn

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



- High-value deposit base, with >80% Retail & SME deposits¹
- Guaranteed deposits >€55bn²

INDIRECT CUSTOMER FUNDING, +4.7% IN H1

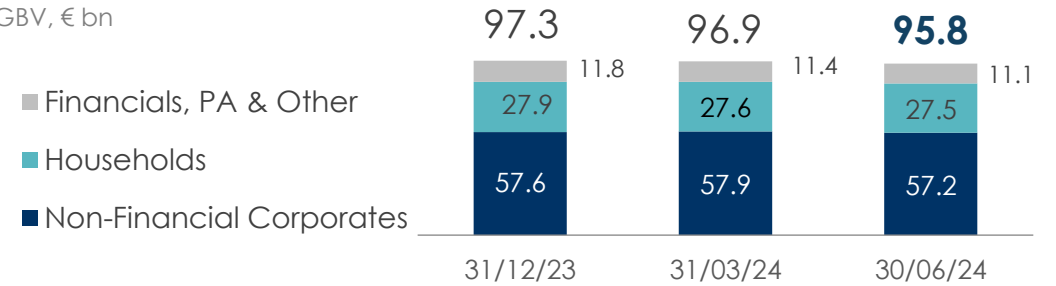
- +€2.9bn AUC (+€6bn in the Strategic Plan horizon³)
- +€2.1bn AUM (+€8bn in the Strategic Plan horizon³)

CORE CUSTOMER DEPOSITS

- +€2.3bn C/A and Deposits in H1 (+€1bn in the Strategic Plan horizon³)
- Exit from most expensive institutional customer deposits (above Euribor) completed in July → enabled by positive flows in H1

CORE PERFORMING CUSTOMER LOANS

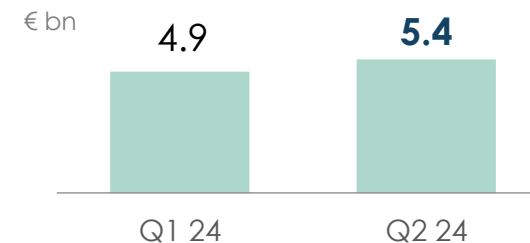
GBV, € bn



- Customer loans in Q2 impacted by a high level of seasonal MLT maturities (€2.4bn in June)
- >56% of Non-Financial Corporate portfolio is secured:
 - 29% with State Guarantees and 28% Collateralised

>72% for Small Businesses⁴

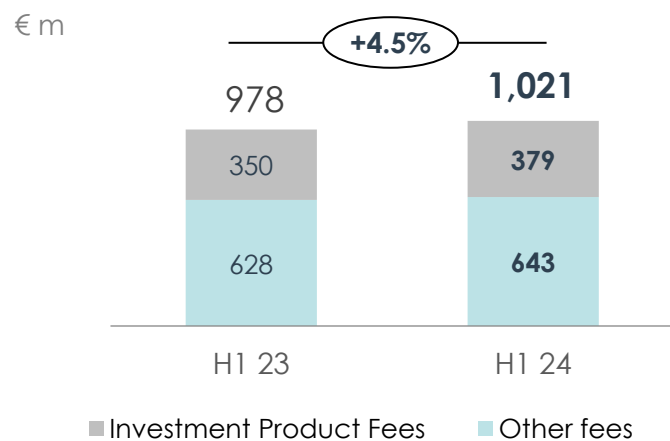
POSITIVE TREND IN NEW LENDING⁵: +10.7% Q/Q



- New lending supported by decrease in rates
- May and June both at €2bn (top level in H1) → further increase in July

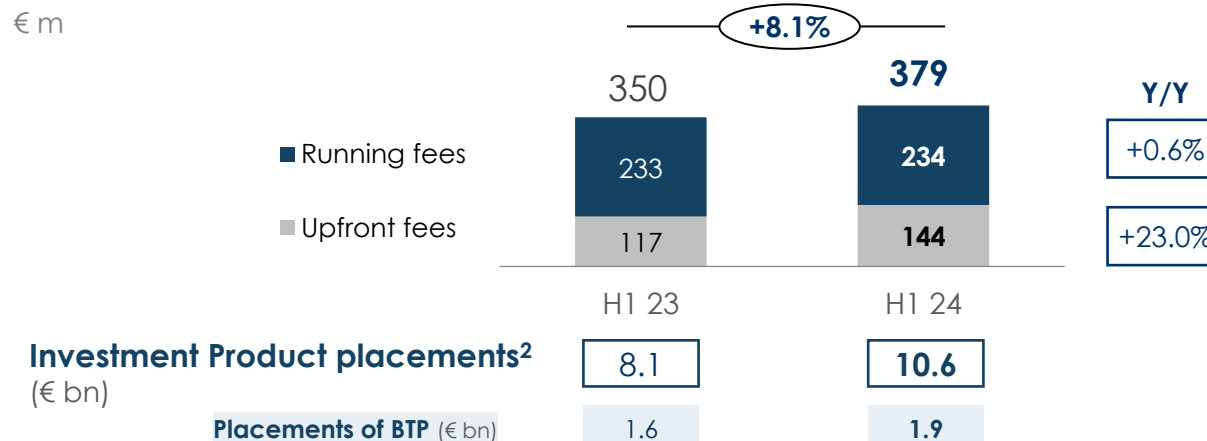
Total Net Fees & Commissions up at €1,021m: +4.5% Y/Y

TOTAL NET FEES & COMMISSIONS¹



Total Fees +7.6% Y/Y, after neutralizing fees on C/A excess liquidity in Q1 2023 (~€15m) and the increase in costs of synthetic securitizations (-€15m Y/Y)

INVESTMENT PRODUCT FEES

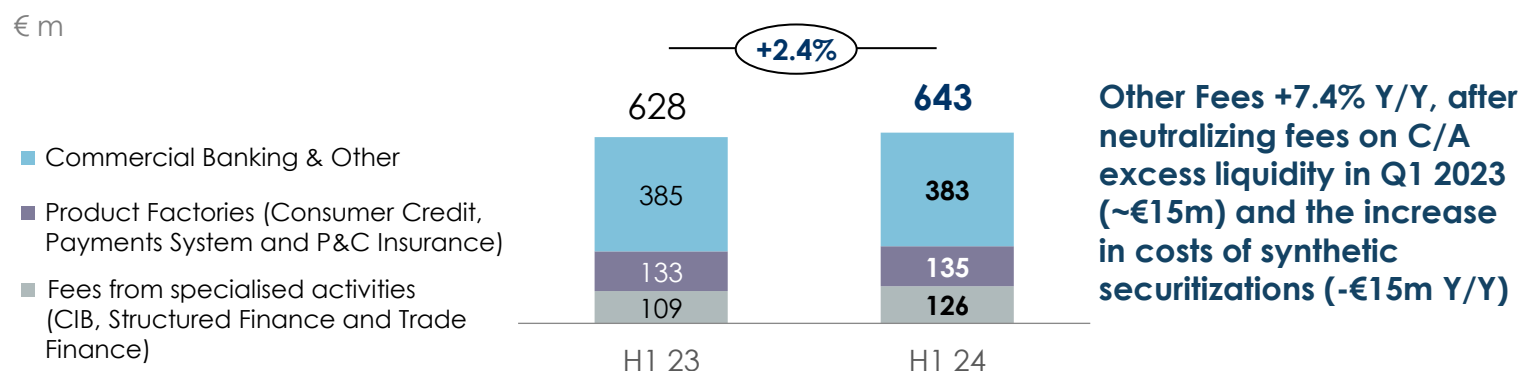


Investment Product placements² (€ bn)

Placements of BTP (€ bn)

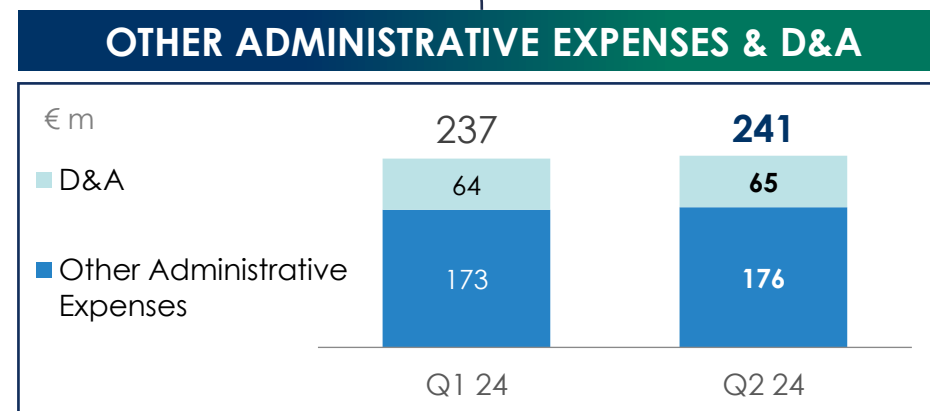
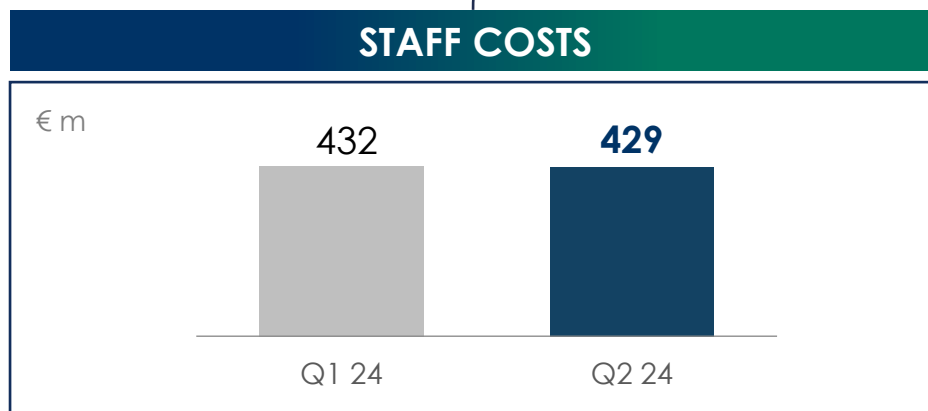
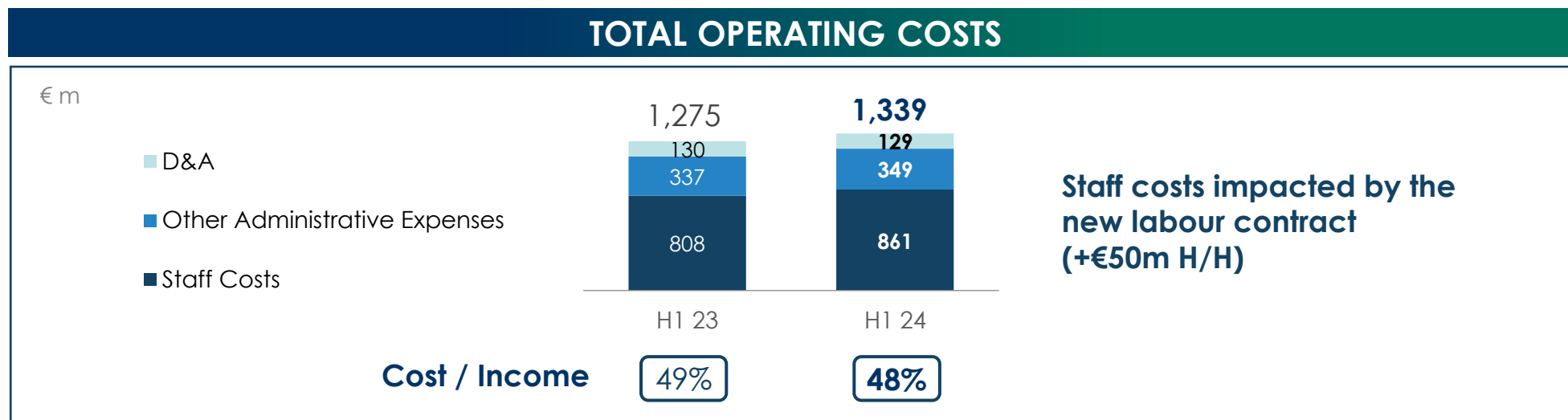


OTHER FEES



Other Fees +7.4% Y/Y, after neutralizing fees on C/A excess liquidity in Q1 2023 (~€15m) and the increase in costs of synthetic securitizations (-€15m Y/Y)

Cost/Income ratio down at 48%, notwithstanding the impact of the new labour contract

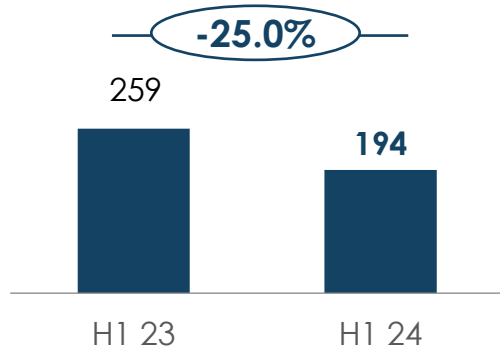


Improving CoR while strengthening coverage ratios

LLPS & COST OF RISK

LLPs

€ m



CoR
annualised

48bps

38bps

Stage 2 Loans¹ at €11.3bn
(vs. €12.2bn YE 23)

Gross NPEs: -9.7% YTD and -5.0% Q/Q

GBV, Stock

| | €3.75bn | €3.57bn | €3.39bn |
|------------------------|----------|----------|----------------|
| UTP + PD | 2.15 | 2.02 | 1.84 |
| Bad Loans | 1.60 | 1.55 | 1.54 |
| | 31/12/23 | 31/03/24 | 30/06/24 |
| Gross NPE ratio | 3.48% | 3.33% | 3.25% |
| NET NPEs | €1.86bn | €1.77bn | €1.65bn |
| NET NPE ratio | 1.77% | 1.69% | 1.62% |

Migration rates well under control

<1% since
9M 2021

Default rate
(from Performing to NPEs)

FY 23

0.93%

H1 24
annualised

0.99%

Cure rate²
(from UTP to Performing)

5.1%

5.6%

Net Default rate
(Net flows to NPEs from performing)

0.80%

0.87%

Increasing NPE coverage ratios

Coverage ratios indicated in brackets include write-offs

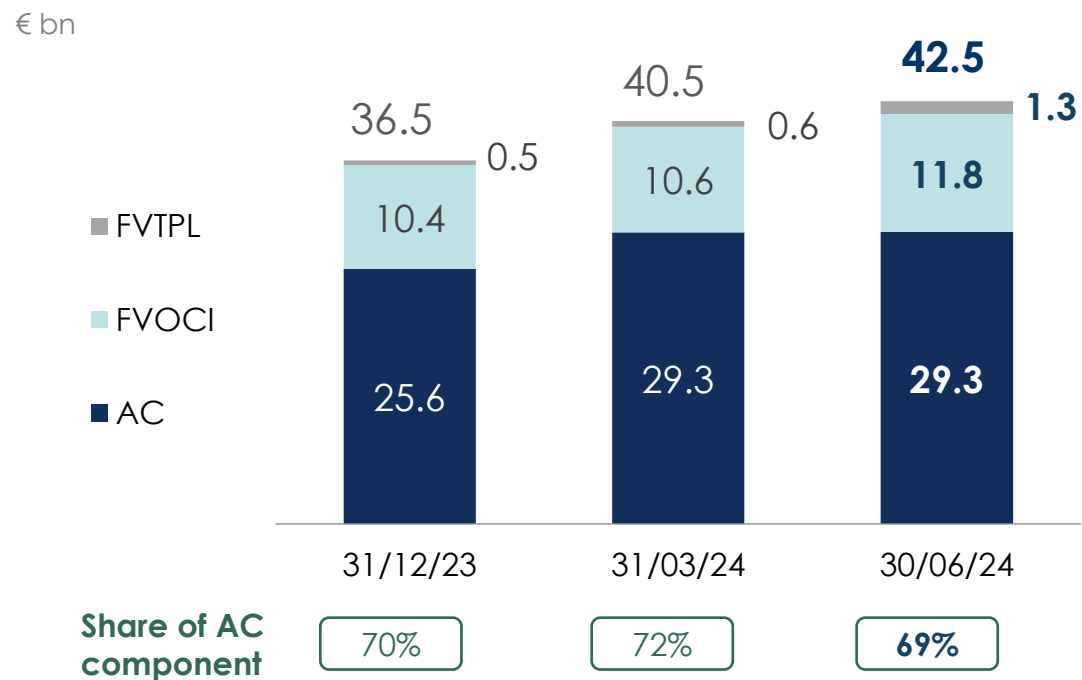
| | 31/12/23 | 31/03/24 | 30/06/24 | Var. YTD |
|--------------------------|----------------|----------------|-----------------------|-----------|
| BAD LOAN COVERAGE | 60.9% (69%) | 60.7% (69%) | 61.1% (69%) | ~ +20 bps |
| UTP COVERAGE | 43.2% | 43.4% | 44.0% | ~ +80 bps |
| NPE COVERAGE | 50.4% (55%) | 50.5% (56%) | 51.2% (56%) | ~ +80 bps |

72% excl. loans with
State Guarantees

Reduced NPE vintage: from 3.6 years at YE 2023 to 3.4 years

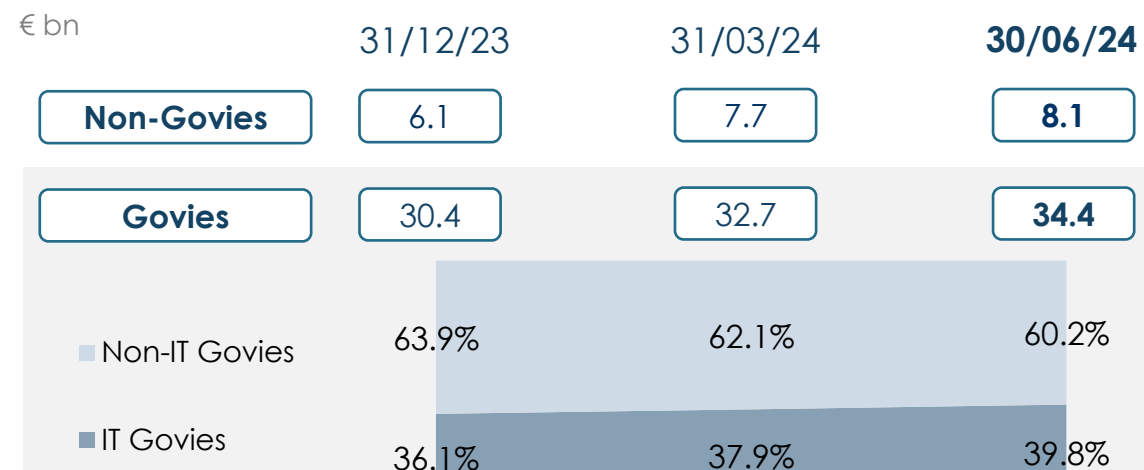
Optimization and diversification of Debt Securities portfolio

TREND AND BREAKDOWN BY ACCOUNTING CATEGORY



- Increase in the size of the portfolio in Q2 aimed at taking advantage of the rate scenario, anticipating H2 maturities

COMPOSITION BY COUNTERPARTY

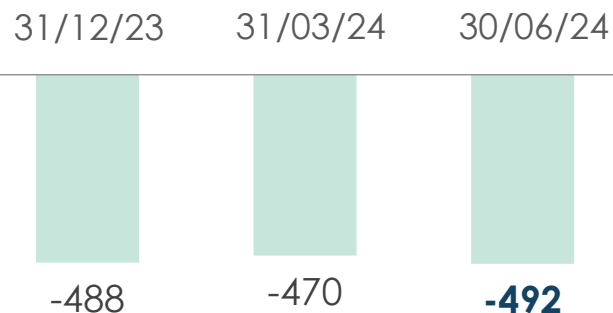


- IT govies on total govies at 39.8%, well below Strategic Plan Target for the 2024-26 period (<50%)
- Share of IT govies on FVOCI govies ptf. at 20.8%

Reserves of debt securities at FVOCI and Net Financial Result

RESERVES OF DEBT SECURITIES AT FVOCI¹

Post-tax
€ m



Moderate increase in BPV, aimed at mitigating NII impact of interest rate reduction: from <€1m as at 31/03/24 to ~€1.6m as at 30/06/24 (of which only €0.2m for IT Govies²)

BREAKDOWN OF NET FINANCIAL RESULT

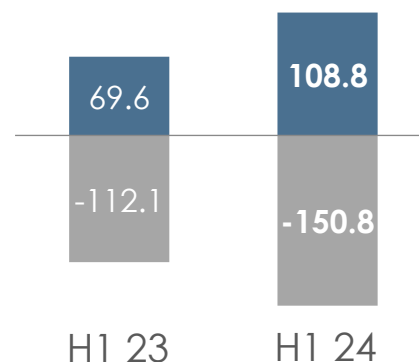
EVOLUTION H/H

Total NFR

-42.5

-42.0

€ m



- Other NFR components
- Cost of Certificates³

DETAILS Q/Q

Other NFR Components

€ m

83.8

25.0

Q1 24

Q2 24

- Positive contribution from trading items confirmed
- Q2 reflects negative FV of option-based NII hedging strategies (expiring in H2 24)

Cost of certificates³

€ m

Q1 24

Q2 24

-75.0

-75.8

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

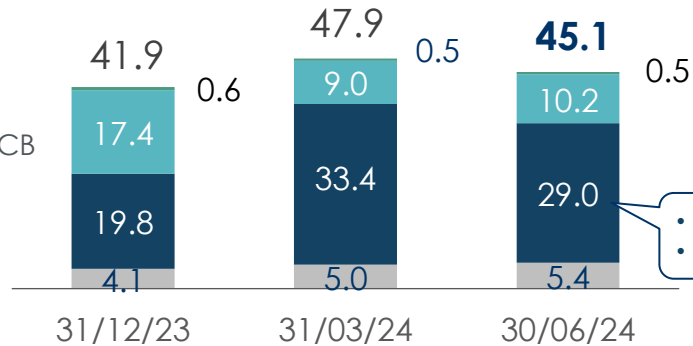
Strong liquidity & funding position

LIQUIDITY

Cash + Unencumbered Assets¹: + €3.2bn in H1

€ bn

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



Remix in liquidity components driven by TLTRO reimbursement in Q1

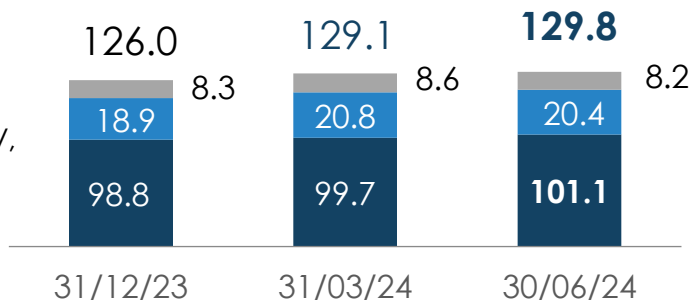
- o/w €16.7bn securities
- o/w €12.3bn credit claims

FUNDING

Total Direct Funding⁴: +€3.8bn in H1

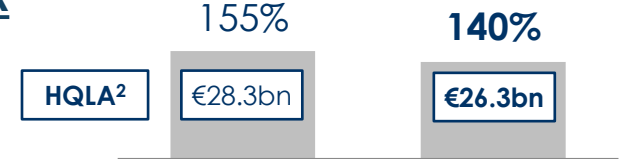
€ bn

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

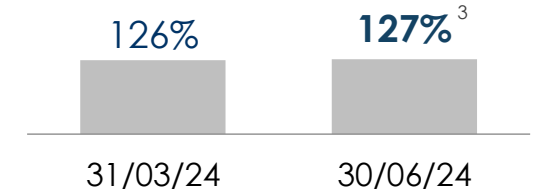


- €2.9bn wholesale bonds issued in 2024⁵, with a well diversified seniority profile
- ~€700m of structured bonds issued through our retail network in H1

LCR



NSFR



€15.7bn at YE 23

TLTRO III



Net ECB Position



Wide MREL buffer⁶:
9.4 p.p. vs. Total Requirement 2024

ESG strategy: well in progress



ENVIRONMENT

NZBA

TARGETS APPROVED IN TERMS OF INTENSITY EMISSION REDUCTION BY 2030 FOR 5 PRIORITY SECTORS

Automotive, Cement, Coal, Oil & Gas and Power generation



Representing ~75% of the overall financed emissions¹ of the high-intensity emission sectors identified by NZBA

LENDING & RISK MANAGEMENT

- LOW-CARBON NEW M/LT FINANCING: NEW TARGET 2024 AT €5BN²
- NEW INTERNALLY DEVELOPED “CLIMATE” RATING USED FOR RISK ASSESSMENT

GREEN, SOCIAL & SUSTAINABILITY BONDS

FUNDING:

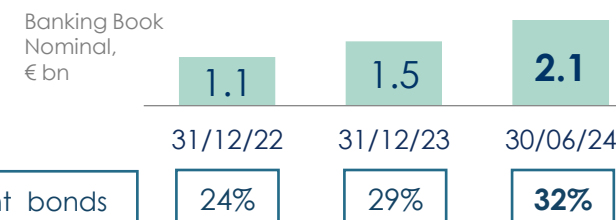
- €750M GREEN SNP BOND ISSUED IN JAN. 2024
- 2024 IMPACT REPORT OF THE GS&S BONDS FRAMEWORK RELEASED IN JULY

INVESTMENTS:

- FURTHER INCREASE IN INVESTMENTS IN ESG NON-GOVERNMENT BONDS

As a % of overall Non-government bonds

ESG BONDS IN THE PROPRIETARY PORTFOLIO



SOCIAL & GOVERNANCE

NEW “TRANSITION & SUSTAINABILITY” UNIT

DIRECTLY REPORTING TO THE CO-GENERAL MANAGER - CFO

TRANSITION & SUSTAINABILITY

ESG STRATEGY

- Responsible for ESG Framework (approaches, methodologies, metrics and KPIs) and Disclosure

ESG BUSINESS ADVISORY

- Responsible for supporting functions and subsidiaries in implementing ESG strategy

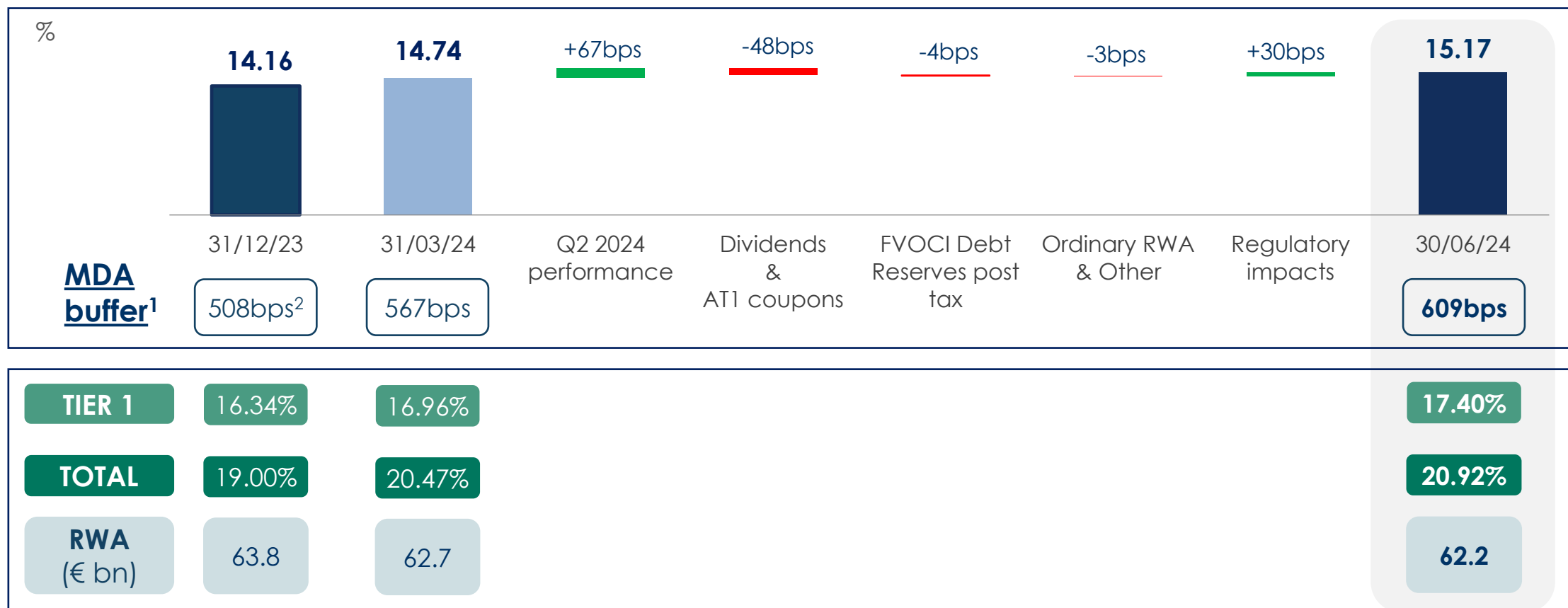
PEOPLE

WOMEN IN MANAGERIAL POSITIONS: +12% VS. H1 2023

Strong internal capital generation: outstanding CET 1 ratio at 15.17%

Further significant enhancement of ratios and buffers

CET 1 RATIO EVOLUTION: +101BPS IN H1 2024, +43BPS IN Q2



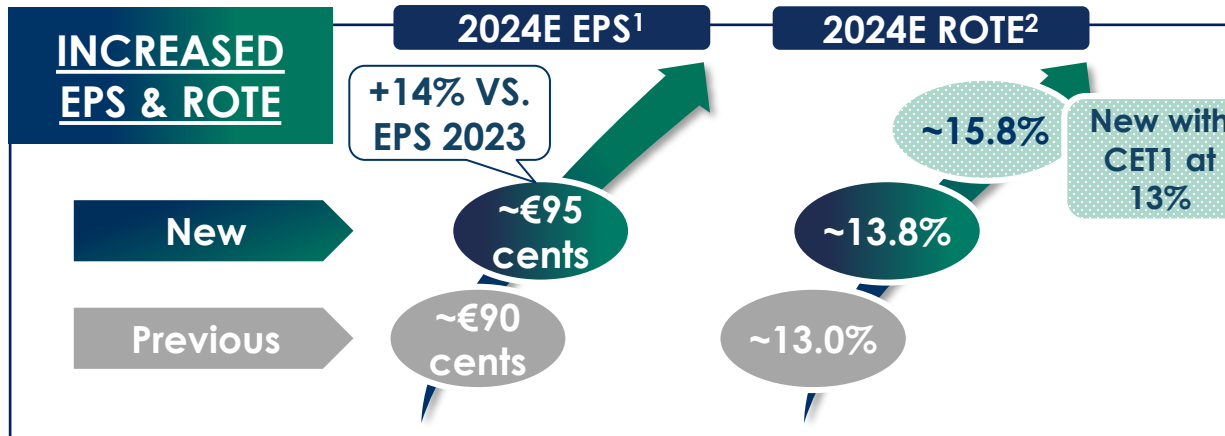
Final Remarks

3

2024 Net Income Guidance raised, well on track for 2026 targets...

| KPIs | 2024E VS. 2023 |
|------------------------|----------------|
| Net Interest Income | ↑ |
| Net Fees & Commissions | ↑ |
| Cost / Income | ≈ |
| Cost of Risk | ↓ |
| CET1 ratio | ↑ |

| KEY P&L TARGETS | H1 24 | 2026 E Half-yearly Avg. |
|------------------|--------------------------|----------------------------|
| € bn | | |
| Total Revenues | 2.79 | ~2.70 |
| Pre-Prov. Income | 1.46 | ~1.38 |
| Net Income | 0.78 Adj. 0.75 Stated | >0.75 |

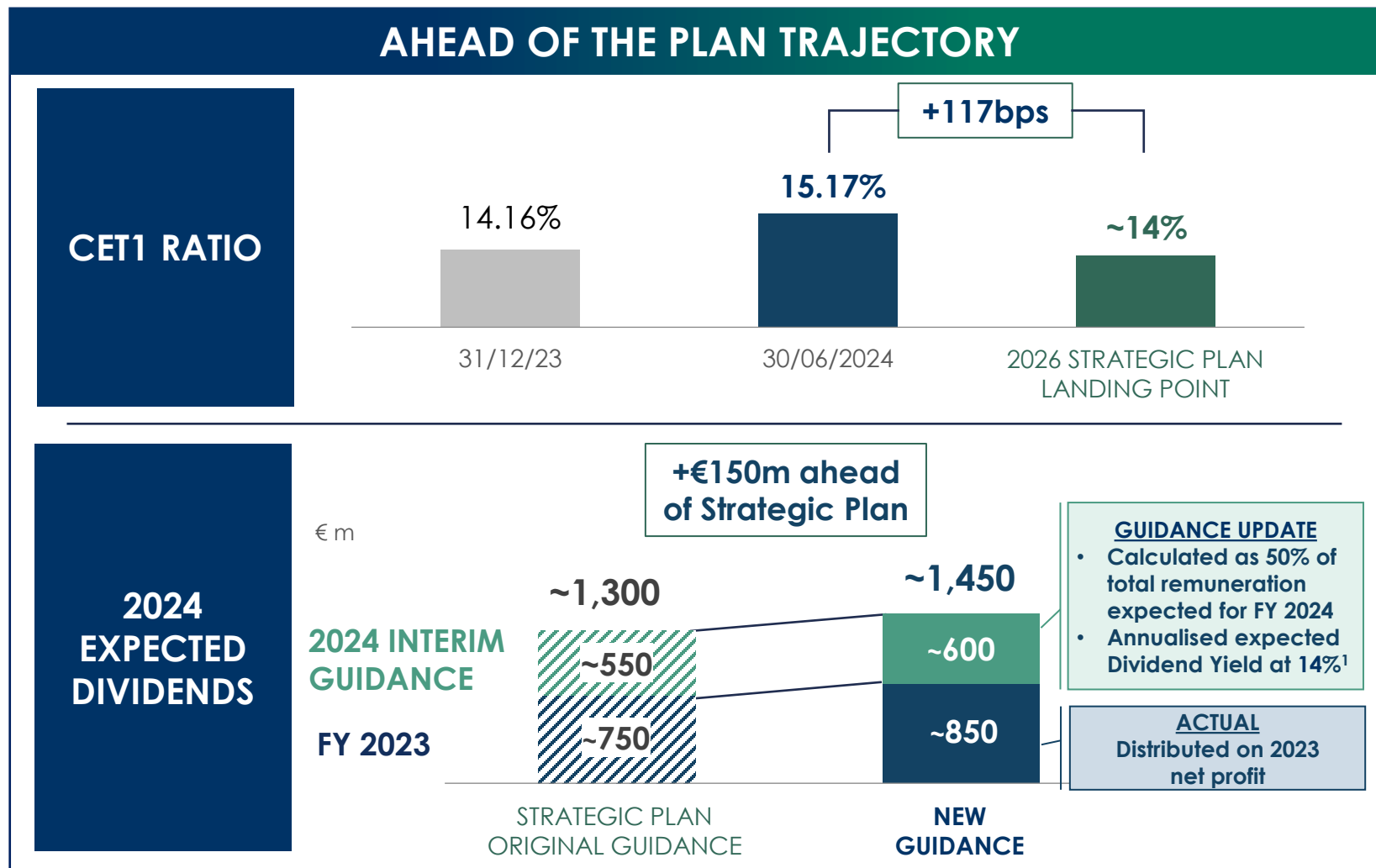


2024 performance already close to 2026 targets

Net Income 2026E: >€1.5bn

CONFIDENT IN A SUSTAINABLE LONG-TERM PROFITABILITY OUTLOOK

... with a promising outlook for shareholder remuneration



TOTAL SHAREHOLDER REMUNERATION 2023-26:

POTENTIAL TO EXCEED OUR €4BN STRATEGIC PLAN TARGET

H1 2024

Performance Details

4

P&L: Quarterly comparison

| Reclassified income statement (€m) | Q1 23 | Q2 23 | Q3 23 | Q4 23 | Q1 24 | Q2 24 | Chg. Q/Q | Chg. Q/Q % |
|--|----------------|----------------|----------------|----------------|----------------|----------------|--------------|---------------|
| Net interest income | 743.0 | 809.9 | 868.7 | 867.7 | 864.4 | 858.4 | -6.0 | -0.7% |
| Income (loss) from invest. in associates carried at equity | 36.3 | 24.3 | 34.1 | 49.4 | 30.3 | 44.6 | 14.2 | 46.9% |
| Net interest, dividend and similar income | 779.3 | 834.2 | 902.8 | 917.0 | 894.7 | 903.0 | 8.2 | 0.9% |
| Net fee and commission income | 493.1 | 484.7 | 474.9 | 466.8 | 521.6 | 499.8 | -21.8 | -4.2% |
| Other net operating income | 2.4 | 1.4 | 4.2 | 13.7 | 3.8 | -1.3 | -5.2 | -135.1% |
| Net financial result | -34.1 | -8.4 | -22.8 | -13.8 | 8.8 | -50.8 | -59.6 | -677.1% |
| Income from insurance business | 9.6 | 15.0 | 8.2 | 13.1 | 4.8 | 10.0 | 5.2 | 107.1% |
| Other operating income | 471.0 | 492.7 | 464.5 | 479.9 | 539.1 | 457.6 | -81.5 | -15.1% |
| Total income | 1,250.3 | 1,326.9 | 1,367.3 | 1,396.9 | 1,433.8 | 1,360.6 | -73.3 | -5.1% |
| Personnel expenses | -405.4 | -402.9 | -402.2 | -461.5 | -431.6 | -428.9 | 2.7 | -0.6% |
| Other administrative expenses | -170.2 | -166.6 | -165.1 | -150.5 | -172.9 | -176.1 | -3.2 | 1.8% |
| Amortization and depreciation | -64.5 | -65.2 | -68.1 | -49.1 | -64.1 | -64.9 | -0.8 | 1.2% |
| Operating costs | -640.1 | -634.7 | -635.3 | -661.1 | -668.7 | -669.9 | -1.2 | 0.2% |
| Profit (loss) from operations | 610.3 | 692.2 | 732.1 | 735.7 | 765.1 | 690.6 | -74.5 | -9.7% |
| Net adjustments on loans to customers | -137.5 | -121.3 | -124.8 | -175.0 | -82.5 | -111.6 | -29.1 | 35.3% |
| Profit (loss) on FV measurement of tangible assets | -1.9 | -30.5 | -11.8 | -102.7 | -13.4 | -12.6 | 0.8 | -5.8% |
| Net adjustments on other financial assets | 0.7 | 0.5 | -1.0 | -2.1 | -3.0 | -0.3 | 2.7 | -90.3% |
| Net provisions for risks and charges | 2.4 | 0.9 | -17.2 | -8.3 | -5.0 | 13.2 | 18.2 | -365.6% |
| Profit (loss) on the disposal of equity and other invest. | 0.2 | -0.4 | 0.3 | 0.3 | 0.4 | 0.6 | 0.3 | 70.6% |
| Income (loss) before tax from continuing operations | 474.2 | 541.4 | 577.6 | 447.8 | 661.7 | 580.0 | -81.7 | -12.3% |
| Tax on income from continuing operations | -147.4 | -169.7 | -183.0 | -104.7 | -215.4 | -180.4 | 35.0 | -16.3% |
| Income (loss) after tax from continuing operations | 326.8 | 371.8 | 394.6 | 343.1 | 446.3 | 399.6 | -46.7 | -10.5% |
| Systemic charges after tax | -57.3 | -0.4 | -69.6 | 0.7 | -68.1 | 1.5 | 69.6 | -102.2% |
| Impact of bancassurance reorganization | 0.0 | 0.0 | 0.0 | -22.2 | 2.5 | 0.0 | -2.5 | n.m. |
| Realignment of fiscal values to accounting values | 0.0 | 0.0 | 0.0 | 8.8 | 0.0 | 0.0 | 0.0 | n.m. |
| Restructuring costs | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -11.7 | -11.7 | n.m. |
| Income (loss) attributable to minority interests | 0.0 | 0.4 | 0.1 | -0.4 | 0.0 | 0.0 | 0.0 | n.m. |
| Purchase Price Allocation after tax | -7.4 | -6.8 | -7.3 | -6.8 | -8.7 | -10.0 | -1.3 | 14.8% |
| Fair value on own liabilities after Taxes | 3.3 | -5.8 | 1.2 | -2.1 | -1.8 | 0.5 | 2.3 | -126.8% |
| Net income (loss) for the period | 265.3 | 359.1 | 319.0 | 321.1 | 370.2 | 379.9 | 9.7 | 2.6% |

P&L: H1 comparison

| Reclassified income statement (€m) | H1 23 | H1 24 | Chg. Y/Y | Chg. Y/Y % |
|--|-----------------|-----------------|--------------|--------------|
| Net interest income | 1,552.9 | 1,722.8 | 169.9 | 10.9% |
| Income (loss) from invest. in associates carried at equity | 60.6 | 74.9 | 14.3 | 23.6% |
| Net interest, dividend and similar income | 1,613.5 | 1,797.7 | 184.2 | 11.4% |
| Net fee and commission income | 977.8 | 1,021.4 | 43.6 | 4.5% |
| Other net operating income | 3.8 | 2.5 | -1.3 | -34.2% |
| Net financial result | -42.5 | -42.0 | 0.5 | -1.1% |
| Income from insurance business | 24.6 | 14.8 | -9.8 | -39.8% |
| Other operating income | 963.7 | 996.7 | 33.0 | 3.4% |
| Total income | 2,577.2 | 2,794.4 | 217.2 | 8.4% |
| Personnel expenses | -808.3 | -860.6 | -52.3 | 6.5% |
| Other administrative expenses | -336.8 | -349.0 | -12.1 | 3.6% |
| Amortization and depreciation | -129.7 | -129.1 | 0.6 | -0.4% |
| Operating costs | -1,274.7 | -1,338.6 | -63.9 | 5.0% |
| Profit (loss) from operations | 1,302.5 | 1,455.8 | 153.3 | 11.8% |
| Net adjustments on loans to customers | -258.7 | -194.1 | 64.7 | -25.0% |
| Profit (loss) on FV measurement of tangible assets | -32.4 | -26.0 | 6.4 | -19.7% |
| Net adjustments on other financial assets | 1.2 | -3.2 | -4.4 | -377.8% |
| Net provisions for risks and charges | 3.3 | 8.2 | 4.9 | 148.4% |
| Profit (loss) on the disposal of equity and other invest. | -0.2 | 1.0 | 1.3 | -537.2% |
| Income (loss) before tax from continuing operations | 1,015.6 | 1,241.8 | 226.1 | 22.3% |
| Tax on income from continuing operations | -317.1 | -395.9 | -78.7 | 24.8% |
| Income (loss) after tax from continuing operations | 698.5 | 845.9 | 147.4 | 21.1% |
| Systemic charges after tax | -57.6 | -66.6 | -9.0 | 15.6% |
| Impact of bancassurance reorganization | 0.0 | 2.5 | 2.5 | n.m. |
| Realignment of fiscal values to accounting values | 0.0 | 0.0 | 0.0 | n.m. |
| Restructuring costs | 0.0 | -11.7 | -11.7 | n.m. |
| Income (loss) attributable to minority interests | 0.3 | 0.0 | -0.3 | -98.2% |
| Purchase Price Allocation after tax | -14.2 | -18.6 | -4.4 | 30.9% |
| Fair value on own liabilities after Taxes | -2.6 | -1.3 | 1.3 | -49.4% |
| Net income (loss) for the period | 624.4 | 750.1 | 125.7 | 20.1% |

P&L: H1 2024 comparison of stated and adjusted with one-off details

| Reclassified income statement (€m) | H1 24 | H1 24 Adjusted | One-off | Non-recurring items |
|--|-----------------|-----------------|--------------|--|
| Net interest income | 1,722.8 | 1,722.8 | 0.0 | |
| Income (loss) from invest. in associates carried at equity | 74.9 | 74.9 | 0.0 | |
| Net interest, dividend and similar income | 1,797.7 | 1,797.7 | 0.0 | |
| Net fee and commission income | 1,021.4 | 1,021.4 | 0.0 | |
| Other net operating income | 2.5 | 2.5 | 0.0 | |
| Net financial result | -42.0 | -42.0 | 0.0 | |
| Income from insurance business | 14.8 | 14.8 | 0.0 | |
| Other operating income | 996.7 | 996.7 | 0.0 | |
| Total income | 2,794.4 | 2,794.4 | 0.0 | |
| Personnel expenses | -860.6 | -860.6 | 0.0 | |
| Other administrative expenses | -349.0 | -349.0 | 0.0 | |
| Amortization and depreciation | -129.1 | -129.1 | 0.0 | |
| Operating costs | -1,338.6 | -1,338.6 | 0.0 | |
| Profit (loss) from operations | 1,455.8 | 1,455.8 | 0.0 | |
| Net adjustments on loans to customers | -194.1 | -194.1 | 0.0 | |
| Profit (loss) on FV measurement of tangible assets | -26.0 | 0.0 | -26.0 | Adjustments on tangible assets |
| Net adjustments on other financial assets | -3.2 | -3.2 | 0.0 | |
| Net provisions for risks and charges | 8.2 | 8.2 | 0.0 | |
| Profit (loss) on the disposal of equity and other invest. | 1.0 | 0.0 | 1.0 | |
| Income (loss) before tax from continuing operations | 1,241.8 | 1,266.7 | -25.0 | |
| Tax on income from continuing operations | -395.9 | -404.1 | 8.2 | |
| Income (loss) after tax from continuing operations | 845.9 | 862.7 | -16.8 | |
| Systemic charges after tax | -66.6 | -66.6 | 0.0 | |
| Impact of bancassurance reorganization | 2.5 | 0.0 | 2.5 | |
| Realignment of fiscal values to accounting values | 0.0 | 0.0 | 0.0 | |
| Restructuring costs | -11.7 | 0.0 | -11.7 | Costs related to the incentivised pension scheme |
| Income (loss) attributable to minority interests | 0.0 | 0.0 | 0.0 | |
| Purchase Price Allocation after tax | -18.6 | -18.6 | 0.0 | |
| Fair value on own liabilities after Taxes | -1.3 | -1.3 | 0.0 | |
| Net income (loss) for the period | 750.1 | 776.1 | -26.0 | |

Balance Sheet

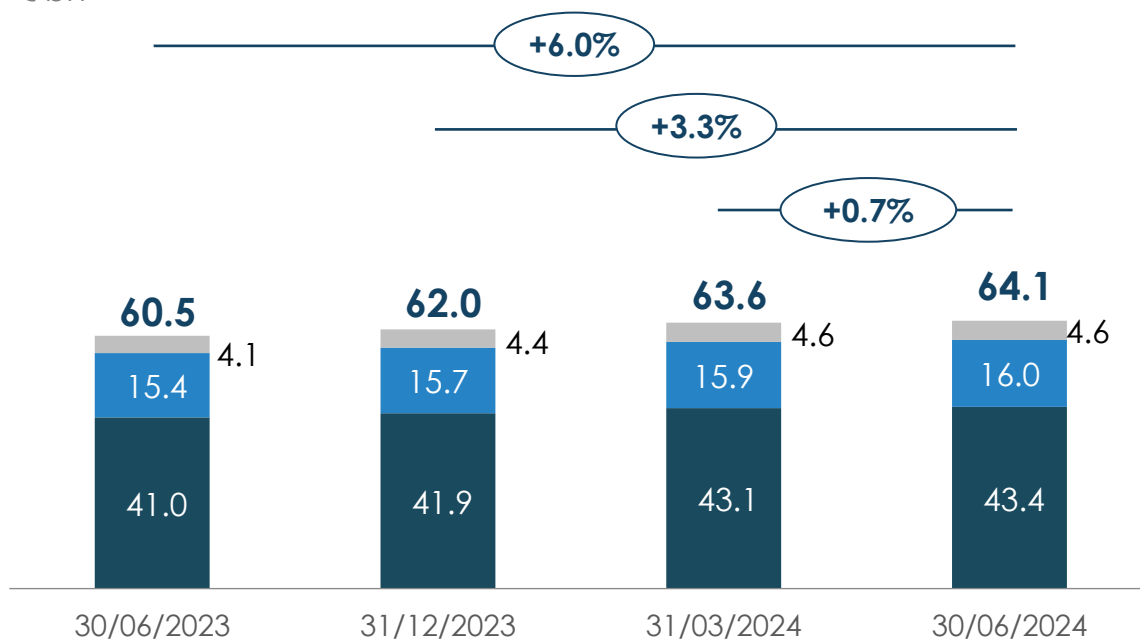
| Reclassified assets (€ m) | 30/06/23 | | | | 31/12/23 | | | | 31/03/24 | | | | 30/06/24 | | | | Chg. Y/Y | | Chg. YTD | | Chg. Q/Q | |
|--|----------------|---|----------------|---|----------------|---|----------------|---|-------------|--------------|---------------|--------------|--------------|-------------|-------|---|----------|---|----------|---|----------|---|
| | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % |
| Cash and cash equivalents | 21,845 | | 18,297 | | 9,877 | | 10,994 | | -10,851 | -49.7% | -7,303 | -39.9% | 1,117 | 11.3% | | | | | | | | |
| Loans and advances measured at AC | 112,014 | | 109,568 | | 108,140 | | 105,594 | | -6,420 | -5.7% | -3,975 | -3.6% | -2,547 | -2.4% | | | | | | | | |
| - Loans and advances to banks | 3,856 | | 4,142 | | 3,228 | | 3,621 | | -235 | -6.1% | -521 | -12.6% | 393 | 12.2% | | | | | | | | |
| - Loans and advances to customers ⁽¹⁾ | 108,158 | | 105,427 | | 104,913 | | 101,973 | | -6,185 | -5.7% | -3,454 | -3.3% | -2,940 | -2.8% | | | | | | | | |
| Other financial assets | 44,112 | | 43,706 | | 47,850 | | 50,159 | | 6,046 | 13.7% | 6,452 | 14.8% | 2,308 | 4.8% | | | | | | | | |
| - Assets measured at FV through PL | 8,084 | | 7,392 | | 7,667 | | 8,698 | | 614 | 7.6% | 1,306 | 17.7% | 1,030 | 13.4% | | | | | | | | |
| - Assets measured at FV through OCI | 10,135 | | 10,693 | | 10,883 | | 12,111 | | 1,976 | 19.5% | 1,419 | 13.3% | 1,229 | 11.3% | | | | | | | | |
| - Assets measured at AC | 25,894 | | 25,622 | | 29,300 | | 29,349 | | 3,456 | 13.3% | 3,728 | 14.5% | 49 | 0.2% | | | | | | | | |
| Financial assets pertaining to insurance companies | 6,002 | | 15,345 | | 15,645 | | 15,695 | | 9,694 | 161.5% | 350 | 2.3% | 51 | 0.3% | | | | | | | | |
| Equity investments | 1,628 | | 1,454 | | 1,419 | | 1,429 | | -199 | -12.2% | -25 | -1.7% | 10 | 0.7% | | | | | | | | |
| Property and equipment | 2,825 | | 2,858 | | 2,829 | | 2,775 | | -50 | -1.8% | -83 | -2.9% | -54 | -1.9% | | | | | | | | |
| Intangible assets | 1,242 | | 1,257 | | 1,261 | | 1,248 | | 6 | 0.5% | -9 | -0.7% | -13 | -1.0% | | | | | | | | |
| Tax assets | 4,324 | | 4,201 | | 4,062 | | 3,926 | | -398 | -9.2% | -275 | -6.5% | -136 | -3.3% | | | | | | | | |
| Non-current assets held for sale and discount. operations | 486 | | 469 | | 449 | | 445 | | -41 | -8.4% | -23 | -5.0% | -3 | -0.7% | | | | | | | | |
| Other assets | 4,012 | | 4,975 | | 5,150 | | 5,516 | | 1,504 | 37.5% | 540 | 10.9% | 366 | 7.1% | | | | | | | | |
| Total | 198,490 | | 202,132 | | 196,683 | | 197,782 | | -708 | -0.4% | -4,350 | -2.2% | 1,099 | 0.6% | | | | | | | | |
| Reclassified liabilities (€ m) | 30/06/23 | | | | 31/12/23 | | | | 31/03/24 | | | | 30/06/24 | | | | Chg. Y/Y | | Chg. YTD | | Chg. Q/Q | |
| Banking Direct Funding | 121,155 | | 120,770 | | 123,379 | | 124,149 | | 2,994 | 2.5% | 3,379 | 2.8% | 771 | 0.6% | | | | | | | | |
| - Due from customers | 104,801 | | 101,862 | | 102,563 | | 103,683 | | -1,119 | -1.1% | 1,821 | 1.8% | 1,120 | 1.1% | | | | | | | | |
| - Debt securities and other financial liabilities | 16,353 | | 18,908 | | 20,816 | | 20,466 | | 4,113 | 25.2% | 1,558 | 8.2% | -349 | -1.7% | | | | | | | | |
| Insurance Direct Funding & Insurance liabilities | 5,819 | | 15,040 | | 15,417 | | 15,388 | | 9,570 | 164.5% | 349 | 2.3% | -29 | -0.2% | | | | | | | | |
| - Financial liabilities measured at FV pertaining to insurance companies | 1,476 | | 2,800 | | 2,941 | | 3,076 | | 1,600 | 108.4% | 276 | 9.9% | 135 | 4.6% | | | | | | | | |
| - Liabilities pertaining to insurance companies | 4,343 | | 12,240 | | 12,476 | | 12,312 | | 7,969 | 183.5% | 73 | 0.6% | -164 | -1.3% | | | | | | | | |
| Due to banks | 22,870 | | 21,691 | | 11,134 | | 12,396 | | -10,474 | -45.8% | -9,295 | -42.9% | 1,261 | 11.3% | | | | | | | | |
| Debts for Leasing | 497 | | 671 | | 662 | | 646 | | 149 | 29.9% | -25 | -3.7% | -16 | -2.4% | | | | | | | | |
| Other financial liabilities designated at FV | 26,795 | | 25,698 | | 27,046 | | 26,746 | | -48 | -0.2% | 1,049 | 4.1% | -300 | -1.1% | | | | | | | | |
| Other financial liabilities pertaining to insurance companies | 2 | | 73 | | 76 | | 71 | | 69 | n.m. | -2 | -2.1% | -5 | -6.1% | | | | | | | | |
| Liability provisions | 866 | | 895 | | 884 | | 778 | | -88 | -10.1% | -116 | -13.0% | -105 | -11.9% | | | | | | | | |
| Tax liabilities | 319 | | 454 | | 545 | | 481 | | 162 | 50.7% | 27 | 6.0% | -64 | -11.7% | | | | | | | | |
| Liabilities associated with assets held for sale | 245 | | 212 | | 209 | | 215 | | -30 | -12.2% | 3 | 1.6% | 7 | 3.2% | | | | | | | | |
| Other liabilities | 6,534 | | 2,592 | | 2,966 | | 3,177 | | -3,357 | -51.4% | 586 | 22.6% | 212 | 7.1% | | | | | | | | |
| Minority interests | 0 | | 0 | | 0 | | 0 | | 0 | -80.7% | 0 | 8.8% | 0 | 12.1% | | | | | | | | |
| Shareholders' equity | 13,388 | | 14,038 | | 14,365 | | 13,733 | | 345 | 2.6% | -305 | -2.2% | -632 | -4.4% | | | | | | | | |
| Total | 198,490 | | 202,132 | | 196,683 | | 197,782 | | -708 | -0.4% | -4,350 | -2.2% | 1,099 | 0.6% | | | | | | | | |

Note: 1. The item "Customer Loans" includes the Senior notes of GACS transactions

Indirect customer funding up at €111.2bn: +12% Y/Y; +5% YTD and +1% Q/Q

Assets under Management (AuM)¹

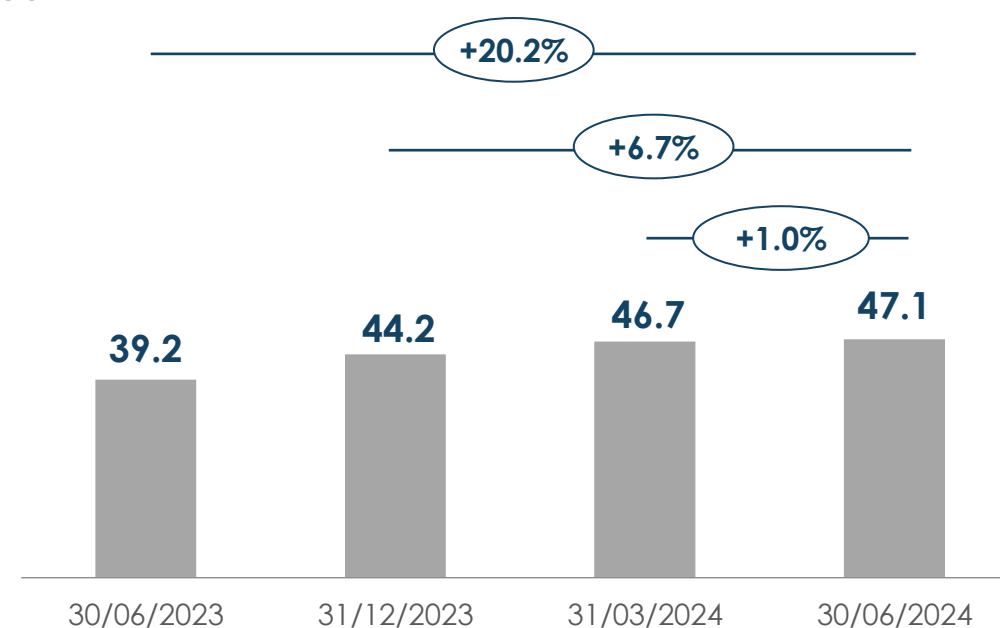
€ bn



- Funds & Sicav
- Bancassurance
- Managed Accounts and Funds of Funds

Assets under Custody (AuC)²

€ bn



Managerial data of the commercial network

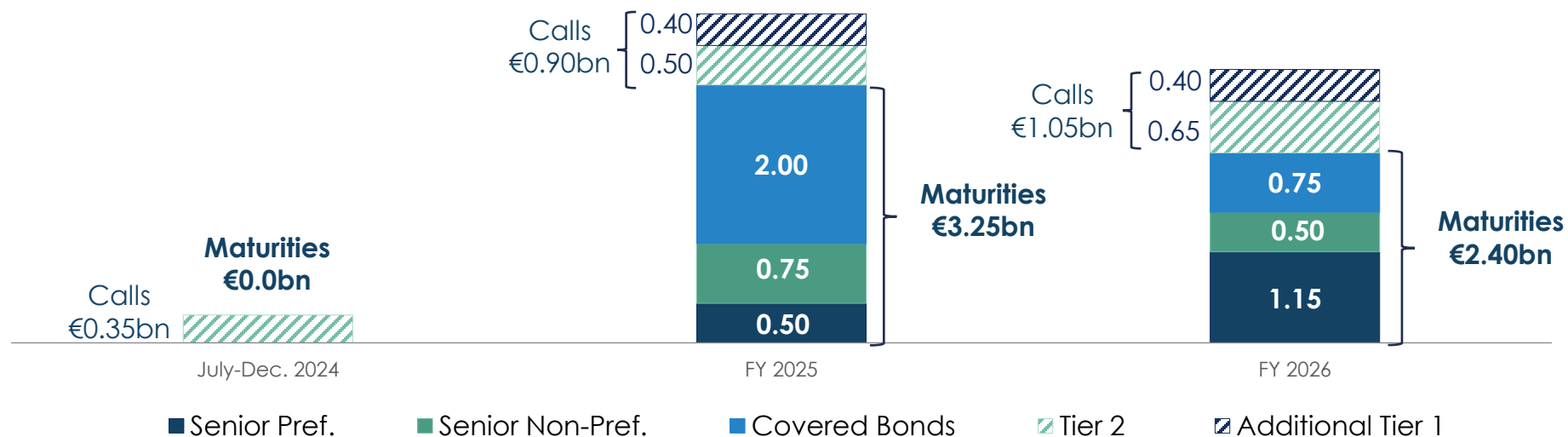


Notes: **1.** AuM from Bancassurance as at 30/06/2024 contains €15.5 bn pertaining to Banco BPM Vita, Vera Vita and BBPM Life included also in the balance sheet item "Insurance Direct Funding and Insurance liabilities", as fully consolidated (€15.4bn as at 31/03/2024; €15.3bn as at 31/12/23 and €5.7bn as at 30/06/23, this latter considering only Banco BPM Vita, as Vera Vita and BBPM Life have been consolidated starting from 31/12/2023. **2.** AuC data are net of capital-protected certificates, as they have been regrouped under Direct Funding (see slide 34 for more details).

Wholesale bond maturities¹ and calls

Seniority profile of wholesale bond maturities¹ & calls² until YE 2026

€ bn

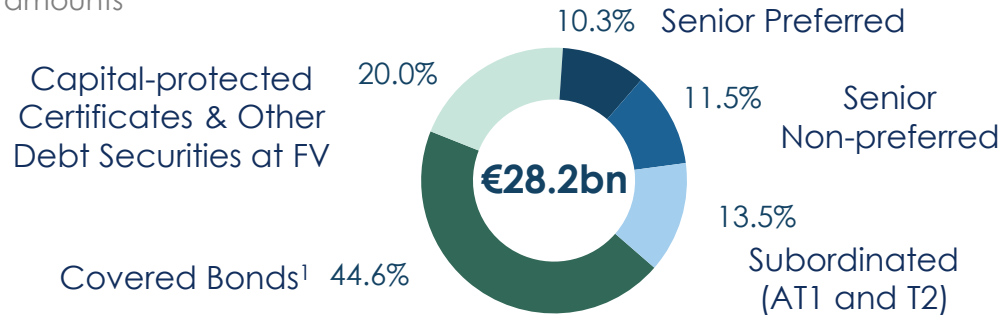


Managerial data based on nominal amounts.

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

Bonds, Certificates & Other Debt Securities at FV outstanding as at 30/06/2024

Nominal amounts



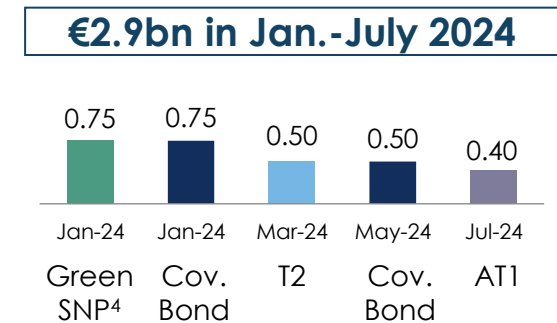
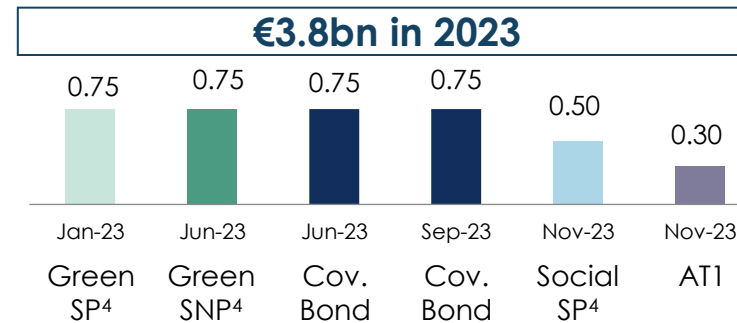
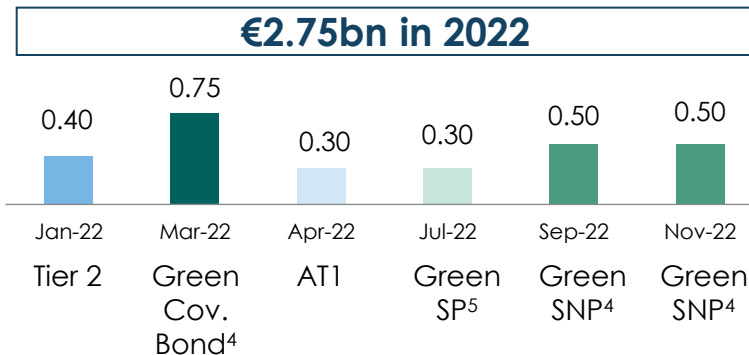
MREL requirements & buffers as at 30/06/2024

MREL as % of RWA, including Combined Buffer Requirement²

| | TOTAL RATIO | SUBORD. RATIO |
|-------------|-------------------------|-------------------------|
| Requirement | 26.35% | 20.26% |
| Buffer | 9.4 p.p. | 4.7 p.p. |
| | Corresponding to €5.9bn | Corresponding to €2.9bn |

Wholesale bonds issued since 2022³

€ bn



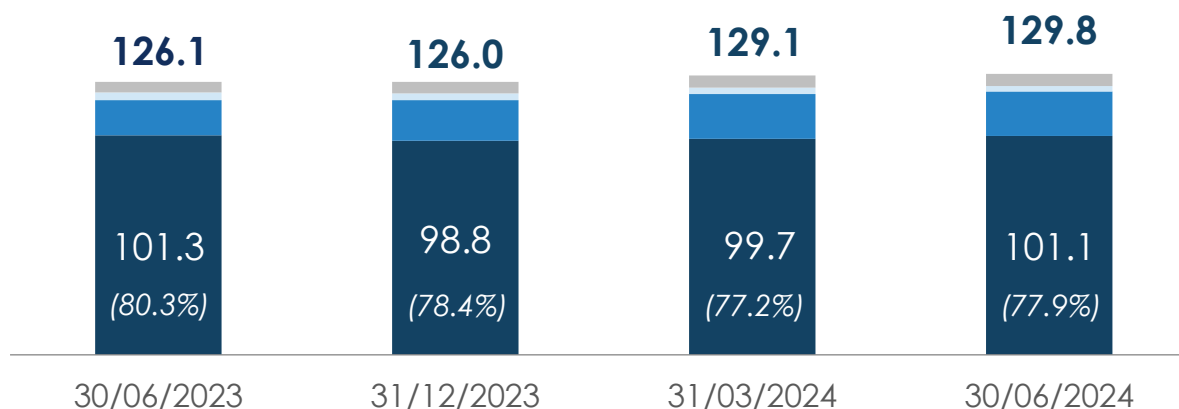
In rolling out its funding plan, Banco BPM considers not only regulatory MREL requirements but also rating agency thresholds and buffers

Total Direct Funding from the Banking business

Evolution of Total Direct Funding¹

€ bn

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

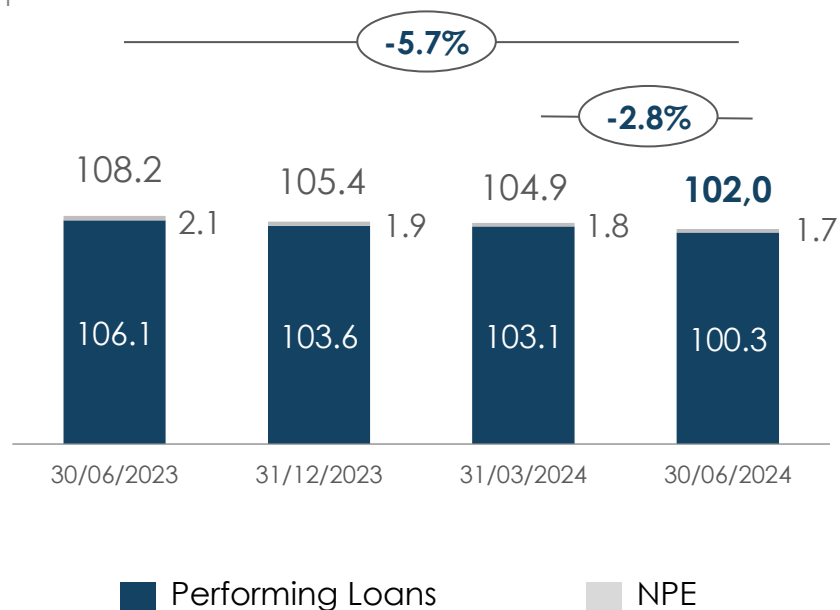


| | 30/06/23 | 31/12/23 | 31/03/24 | 30/06/24 | % chg. Y/Y | % chg. YTD | % chg. Q/Q |
|--|--------------|--------------|--------------|--------------|-------------|-------------|-------------|
| C/A & Sight deposits | 100.9 | 98.6 | 99.0 | 100.1 | -0.8% | 1.5% | 1.1% |
| Time deposits | 0.4 | 0.2 | 0.7 | 1.1 | 147.3% | 335.5% | 47.0% |
| Bonds | 16.3 | 18.9 | 20.8 | 20.4 | 25.2% | 8.3% | -1.7% |
| REPOs & Other | 3.5 | 3.0 | 2.9 | 2.6 | -26.5% | -16.0% | -11.3% |
| Capital-protected Certificates & other Debt Securities at FV | 5.0 | 5.3 | 5.7 | 5.7 | 13.6% | 7.4% | -0.3% |
| Direct Funding | 126.1 | 126.0 | 129.1 | 129.8 | 2.9% | 3.0% | 0.6% |

Net Customer Loans at Amortized Cost¹

Net Customer Loans

€ bn



| Net Performing Customer Loans | 30/06/23 | 31/12/23 | 31/03/24 | 30/06/24 | Change | | |
|-----------------------------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | | | | | In % Y/Y | In % YTD | In % Q/Q |
| Core customer loans | 100.9 | 96.9 | 96.5 | 95.3 | -5.5% | -1.6% | -1.2% |
| - Medium/Long-Term loans | 79.3 | 77.1 | 76.9 | 76.2 | -3.9% | -1.1% | -0.9% |
| - Current Accounts | 8.6 | 7.5 | 7.2 | 7.0 | -18.8% | -6.1% | -3.1% |
| - Cards & Personal Loans | 0.8 | 0.7 | 0.6 | 0.5 | -31.8% | -18.3% | -7.2% |
| - Other loans | 12.2 | 11.7 | 11.8 | 11.6 | -4.7% | -1.3% | -1.9% |
| GACS Senior Notes | 1.6 | 1.4 | 1.3 | 1.2 | -25.9% | -16.0% | -7.3% |
| Repos | 3.1 | 4.8 | 5.0 | 3.4 | 9.9% | -28.7% | -30.9% |
| Leasing | 0.5 | 0.4 | 0.4 | 0.3 | -25.6% | -13.3% | -5.4% |
| Total Net Performing Loans | 106.1 | 103.6 | 103.1 | 100.3 | -5.4% | -3.1% | -2.7% |

Analysis of Commercial Real Estate exposure

Highly secured, concentrated in low-mid risk rating classes and in the North of Italy

| GBV, in € bn | Performing Exposure | In % on total Perf. loans |
|--|---------------------|---------------------------|
| Construction of buildings ¹ | 3.0 | 3% |
| RE Activities | 4.5 | 4% |
| TOTAL | 7.5 | 7% |

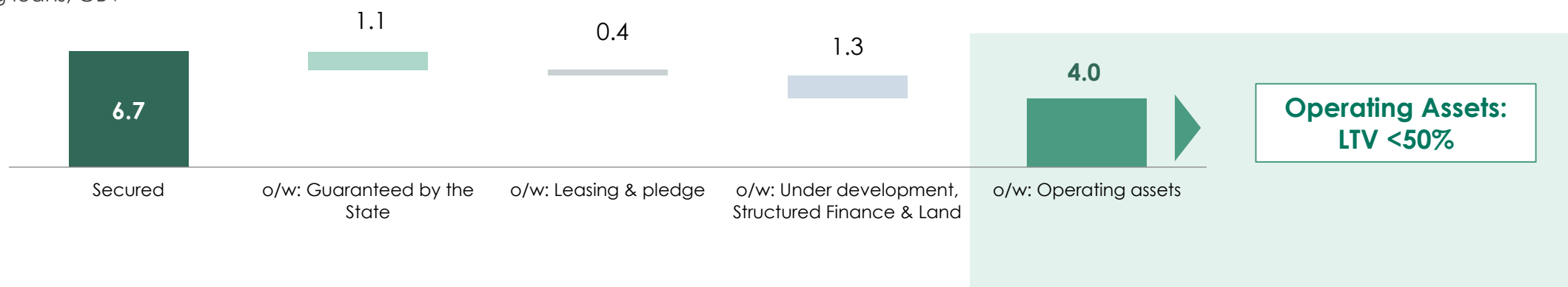
-€0.5bn vs
30/06/23

SAFE RISK PROFILE:

- **90% Secured (€6.7bn)**
- **75%** in Low-Mid Risk rating classes
- **73%** of the collateralized portfolio² is located in the North (**50%** in Lombardy, o/w **35%** Milan)

Secured exposure: composition by guarantees & collateral

Performing loans, GBV
€ bn



Managerial data of CRE sectors included in Non-Financial Corporates portfolio as at 30/06/24.

Asset Quality details

Loans to Customers at AC¹

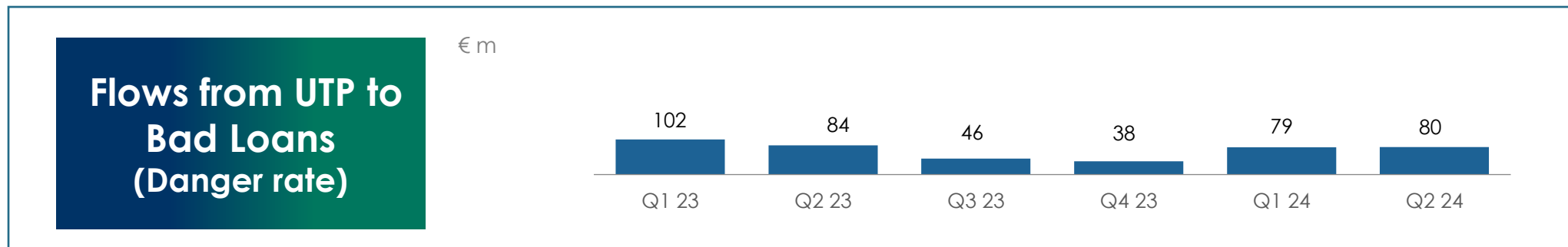
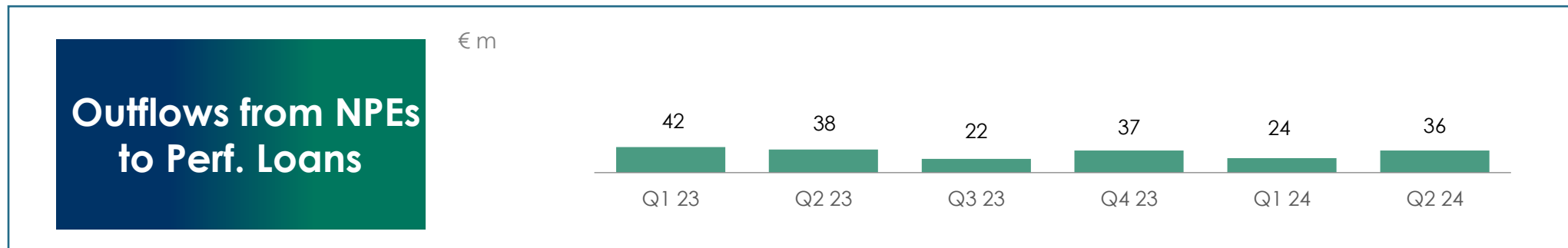
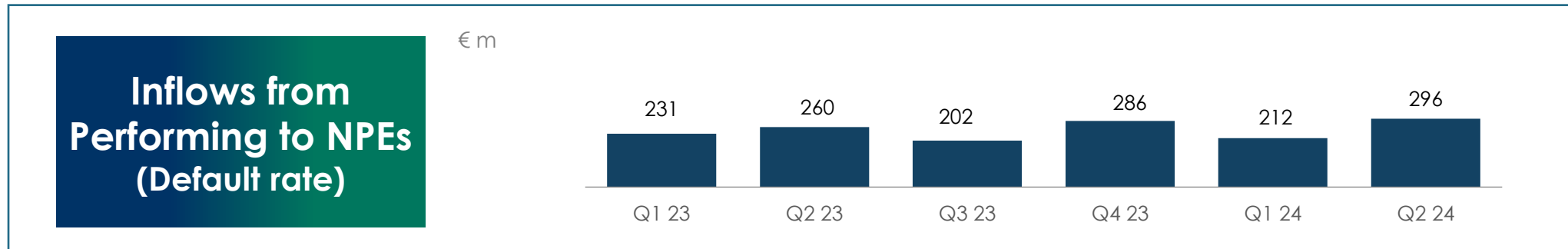
| Gross exposures € m and % | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 | Chg. Y/Y | | Chg. YTD | | Chg. Q/Q | |
|------------------------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|--------------|---------------|--------------|
| | | | | | Value | % | Value | % | Value | % |
| Bad Loans | 1,868 | 1,601 | 1,547 | 1,545 | -324 | -17.3% | -57 | -3.5% | -2 | -0.1% |
| UTP | 2,280 | 2,056 | 1,931 | 1,697 | -583 | -25.6% | -358 | -17.4% | -233 | -12.1% |
| Past Due | 77 | 93 | 90 | 146 | 69 | 88.8% | 52 | 56.1% | 55 | 61.3% |
| NPE | 4,225 | 3,751 | 3,568 | 3,388 | -837 | -19.8% | -363 | -9.7% | -180 | -5.0% |
| Performing Loans | 106,484 | 103,991 | 103,570 | 100,758 | -5,726 | -5.4% | -3,234 | -3.1% | -2,813 | -2.7% |
| TOTAL CUSTOMER LOANS | 110,709 | 107,742 | 107,138 | 104,146 | -6,563 | -5.9% | -3,596 | -3.3% | -2,992 | -2.8% |

| Net exposures € m and % | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 | Chg. Y/Y | | Chg. YTD | | Chg. Q/Q | |
|-----------------------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|--------------|
| | | | | | Value | % | Value | % | Value | % |
| Bad Loans | 711 | 626 | 607 | 601 | -110 | -15.5% | -25 | -4.0% | -6 | -1.0% |
| UTP | 1,321 | 1,168 | 1,094 | 950 | -370 | -28.0% | -218 | -18.7% | -143 | -13.1% |
| Past Due | 56 | 67 | 67 | 103 | 47 | 84.0% | 36 | 53.3% | 36 | 54.1% |
| NPE | 2,088 | 1,862 | 1,768 | 1,654 | -433 | -20.8% | -207 | -11.1% | -113 | -6.4% |
| Performing Loans | 106,070 | 103,565 | 103,145 | 100,318 | -5,752 | -5.4% | -3,247 | -3.1% | -2,827 | -2.7% |
| TOTAL CUSTOMER LOANS | 108,158 | 105,427 | 104,913 | 101,973 | -6,185 | -5.7% | -3,454 | -3.3% | -2,940 | -2.8% |

| Coverage ratios % | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 |
|-----------------------------|--------------|--------------|--------------|--------------|
| Bad Loans | 61.9% | 60.9% | 60.7% | 61.1% |
| UTP | 42.1% | 43.2% | 43.4% | 44.0% |
| Past Due | 27.6% | 28.2% | 26.1% | 29.4% |
| NPE | 50.6% | 50.4% | 50.5% | 51.2% |
| Performing Loans | 0.39% | 0.41% | 0.41% | 0.44% |
| TOTAL CUSTOMER LOANS | 2.3% | 2.1% | 2.1% | 2.1% |

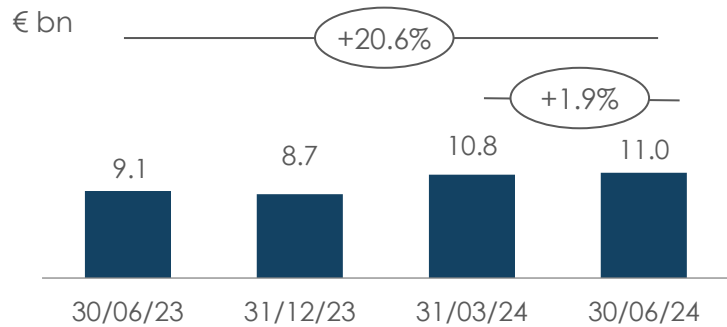
Overlays at ~€130m as at 30/06/24: progressive enlargement in the perimeter of risks directly captured by statistical models, with no write-backs in the CoR

NPE migration dynamics

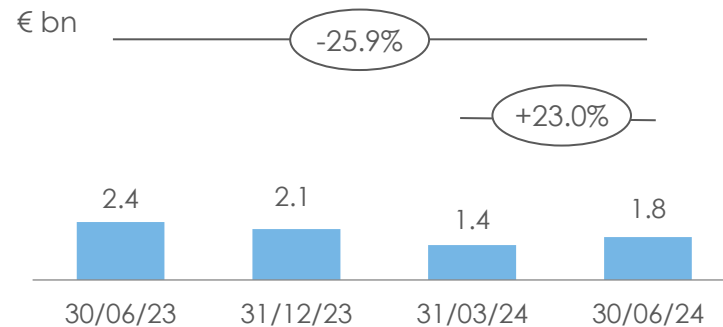


Focus on Govies portfolio of the Banking Business

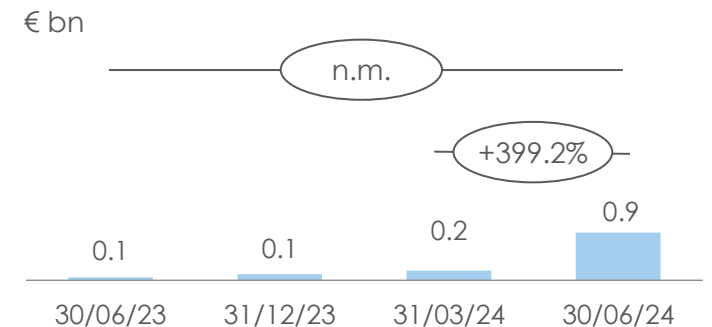
Italian Govies at AC



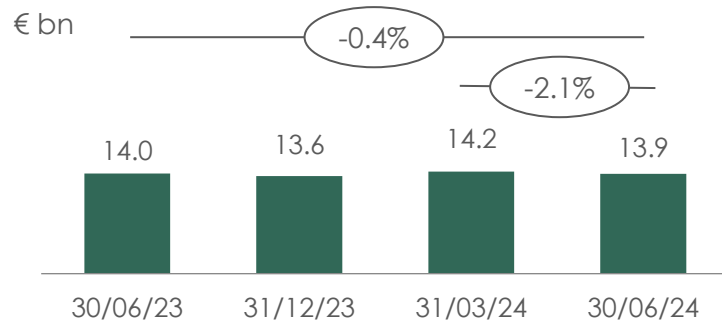
Italian Govies at FVOCI



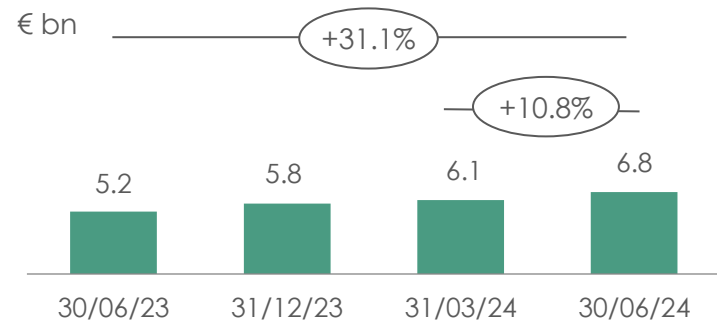
Italian Govies at FVTPL



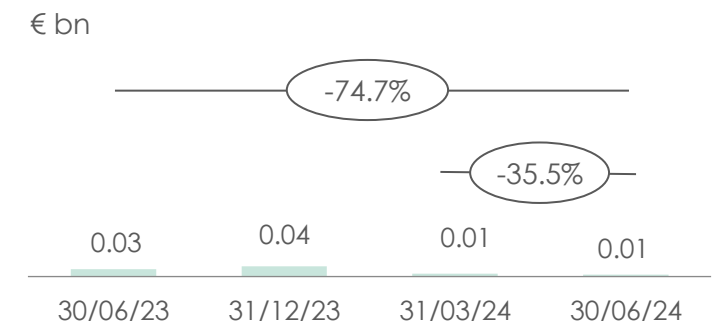
Non-Italian Govies at AC



Non-Italian Govies at FVOCI



Non-Italian Govies at FVTPL



ESG integration update: Key results in H1 2024



ENVIRONMENT

- **NZBA: targets approved in terms of intensity emission reduction by 2030 for 5 priority sectors¹**
- Introduction of an internally developed **rating “Climate” used for risk assessment**
- **Carbon Neutrality** target for Scope 1 & 2 net emissions Market-based **already achieved in 2023²**

| | 2023 | H1 24 | Plan Target |
|--------------------|---------|---------|------------------|
| Energy consumption | 498K GJ | 247K GJ | <480K GJ in 2026 |



SOCIAL & GOVERNANCE

| | 2023 | H1 2024 | Plan Target |
|--|---------|---------|----------------|
| Women in managerial positions ³ | 29.7% | 30.3% | +20% vs. 2023 |
| ESG Training hours for Employees | ~ #164K | ~ #67K | #200K in 2026 |
| New lending to third sector | €169m | €72m | ~€200m in 2026 |
| Donations and contributions for S & E projects | €5.8m | €3.9m | ~€5m avg. p.y. |

- **New “Transition & Sustainability” unit** officially started in July 2024, **directly reporting to the Co-General Manager - CFO**

| | 2023 | H1 2024 | Plan Target |
|---|-------|---------|----------------|
| Issue of Green, Social & Sustainable Bonds | €2bn | €0.75bn | €5bn (2024-26) |
| Share of ESG bonds in the Non-government bond proprietary portfolio | 29.1% | 32.3% | 40% YE 2026 |

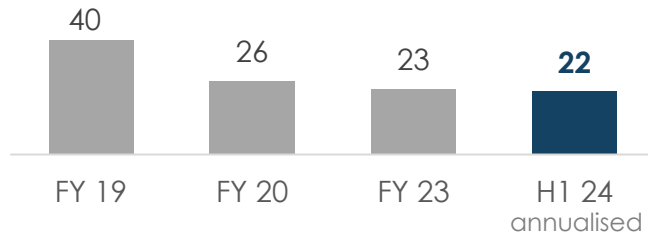
- **2024 Green Social & Sustainable Bonds Impact Reporting** released in July

Successfully continuing our digitalization path

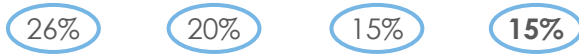
DIGITAL BANKING KPIs

BRANCH AND APP-BASED TRANSACTIONS (M)

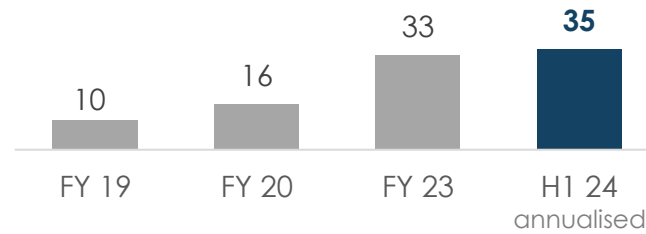
Branch-based



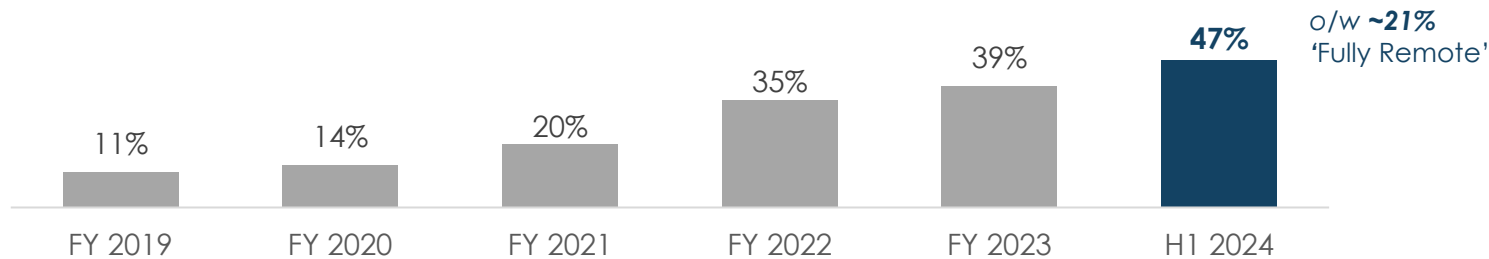
Weight on total transactions



APP-based



% OMNICHANNEL SALES¹



H1 2024 INITIATIVES IN DIGITAL

- New **products** and **services** available for **digital sales** (e.g. time deposits and personal loans on mobile)
- New **features** for **Web Banking** and **APP mobile** (YouAPP, Webank APP, YouBusiness APP)
- Increase in **Digital Identity** (> #1.5m individual customers) and **APP Mobile for SMEs** (>40% of Small Business customers) adoption
- Further improvement in **Digital Branch** commercial contacts (58% of total interactions), with growing **focus on business clients** (38% of Digital Branch commercial effort)





Capital position in detail

| FULLY LOADED CAPITAL POSITION (€ m and %) | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 |
|---|---------------|---------------|---------------|---------------|
| CET 1 Capital | 8,386 | 9,036 | 9,238 | 9,439 |
| T1 Capital | 9,776 | 10,425 | 10,627 | 10,829 |
| Total Capital | 11,484 | 12,125 | 12,825 | 13,020 |
| RWA | 58,859 | 63,823 | 62,660 | 62,227 |
| CET 1 Ratio | 14.25% | 14.16% | 14.74% | 15.17% |
| AT1 | 2.36% | 2.18% | 2.22% | 2.23% |
| T1 Ratio | 16.61% | 16.34% | 16.96% | 17.40% |
| Tier 2 | 2.90% | 2.66% | 3.51% | 3.52% |
| Total Capital Ratio | 19.51% | 19.00% | 20.47% | 20.92% |

| FULLY LOADED RWA COMPOSITION (€ bn) | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 |
|-------------------------------------|-------------|-------------|-------------|-------------|
| CREDIT & COUNTERPARTY RISK | 49.9 | 54.2 | 53.4 | 53.0 |
| <i>of which: AIRB</i> | <i>22.1</i> | <i>20.8</i> | <i>25.9</i> | <i>29.0</i> |
| MARKET RISK | 1.4 | 1.5 | 1.2 | 1.2 |
| OPERATIONAL RISK | 7.4 | 7.9 | 7.9 | 7.9 |
| CVA | 0.2 | 0.2 | 0.2 | 0.2 |
| TOTAL | 58.9 | 63.8 | 62.7 | 62.2 |

| LEVERAGE (€/m and %) | 30/06/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 |
|-----------------------|--------------|--------------|--------------|--------------|
| Total Exposure | 201,645 | 199,614 | 197,952 | 199,834 |
| Class 1 Capital | 9,776 | 10,425 | 10,627 | 10,829 |
| Leverage Ratio | 4.85% | 5.22% | 5.37% | 5.42% |

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