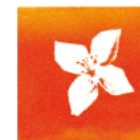




1H 22

Banco BPI
Consolidated
Results

Lisbon, 29 July 2022



BPI

Grupo



CaixaBank

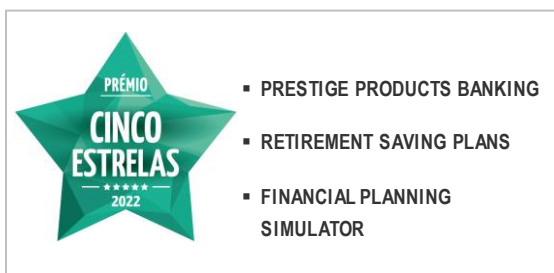
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BPI IN 1st HALF 2022

- > **BPI is 'Best Bank in Portugal 2022'**
for Euromoney, in the Euromoney Awards for Excellence 2022
- > **Strong support to Families and Businesses**
Loans grew by 8% and deposits by 9%
- > **Financial strength and low risk**
NPE of 1.6%, with 145% coverage; CET1 ratio of 13.6% and total capital 17.3%
- > **Strong social commitment in close cooperation with "la Caixa" Foundation**
Sustainability Master Plan with target of 120 M.€ and support to 200 th. people in 3 years
- > **Net profit of 85 M.€ in Portugal and 201 M.€ consolidated**

RECOGNITION



BPI is 'Best Bank in Portugal 2022' for Euromoney

BPI received in London the award for "Best Bank in Portugal 2022", attributed by the Euromoney magazine in the Euromoney Awards for Excellence 2022. This is the second time in the last five years that the Bank has received this award, which every year spotlights the leaders in banking services worldwide.

BPI RESULTS

In 1st half 2022



Commercial activity in Portugal

Loan portfolio Δ YoY
+2.2 Bi.€ +8%

Deposits Δ YoY
+2.4 Bi.€ +9%
Customer resources
+1.7 Bi.€ +4%

Commercial banking gross income Δ YoY **+6%**
Net interest income **+3%**
Fee & commission income **+11%**

Digital Banking
Regular users
806 th.
BPI app users
+79 th. Δ YoY

Risk and capitalisation

NPE ratio (EBA)
1.6%

NPE coverage
145%
(by impairments and collaterals)

Cost of Risk
0.09%
(as % of loans and guarantees;
non-annualised)

CET1 $>$ **13.6%**
T1 $>$ **15.0%**
Total $>$ **17.3%**
(Phasing-in)

Profit and profitability

Profit in Portugal
85 M.€

Recurrent ROTE in Portugal
6.4%
(last 12 months)

Cost-to-core income in Portugal
53.2%
(last 12 months)

Consolidated net profit
201 M.€

CONSOLIDATED NET PROFIT OF 201 M.€ IN 1ST HALF 2022

Net profit in Portugal of 85 M.€

In M.€	Jun 21	Jun 22	Δ%
Net profit in Portugal	84	85	0%
BFA contribution	92	100	+9%
BCI contribution	9	17	+87%
Consolidated net profit	185	201	+9%

Activity in Portugal

	Jun 21	Jun 22
Recurrent ROTE (last 12 months)	5.9%	6.4%

	Δ YoY
Commercial banking gross income ⁽¹⁾	+24 M.€
Change in recurrent costs (amortisation and depreciation)	-4 M.€
Reduction in loan impairments	+10 M.€
Loan recoveries (includes extraordinary gain of 23 M.€ in 1Q21)	-27 M.€
Other	-2 M.€
Δ YoY net profit in Portugal	+0 M.€

Net profit in Portugal increases 17%

relative to 1st half 2021 excluding extraordinary items (23 M.€⁽²⁾ gain on the sale of non-performing loans and 7 M.€⁽²⁾ costs with early retirements and voluntary terminations in 1H21).

COMMERCIAL BANKING GROSS INCOME INCREASES 6%

Gross income in the activity in Portugal

In M.€	Jun 21	Jun 22	Δ%
Net interest income	227	234	3%
Dividends and equity accounted income	12	15	19%
Net fee and commission income	130	145	11%
COMMERCIAL BANKING GROSS INCOME	370	393	6%
Other income (net) ¹	(20)	(25)	-
Gross income	350	369	5%

Net interest income increased 3%

- ↑ Growth in loan volume
- ↓ Narrowing of intermediation margin
 - ↓ Loan spreads
 - ↑ Market interest rates

Net fee and commission income increased 11%

- ↑ Accounts and related services (+18%)
- ↑ Mutual funds and capitalisation insurance (+15%)
- ↑ Loans (+11%)
- ↑ Insurance intermediation (+9%)

LOAN PORTFOLIO GREW 8% YoY

Loans to Customers by segments

Gross portfolio, in Bi.€	Jun 21	Jun 22	YoY	YtD
I. Loans to individuals	14.2	15.6	10%	5%
Mortgage loans	12.5	13.8	11%	5%
Other loans to individuals	1.8	1.8	3%	1%
II. Loans to companies	10.2	11.0	8%	5%
III. Public sector	2.0	2.1	3%	-2%
Total loans	26.5	28.7	8%	4%

Note:

Loan portfolio net of impairments	26.0	28.2	8%	4%
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Total loan portfolio grew **2.2 Bi.€ YoY**

- > **Mortgage loans** increased **11% (+1.3 Bi.€)**
- > **Loans to companies** increased **8% (+0.8 Bi.€)**

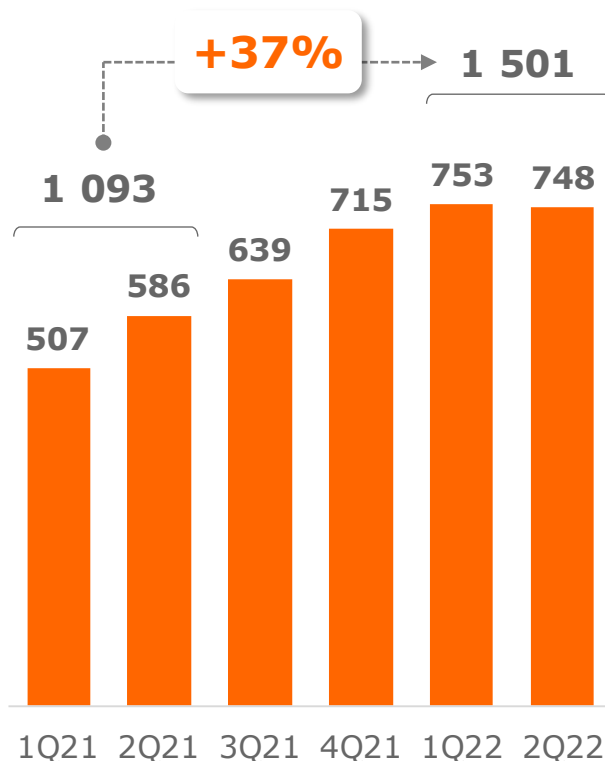
Market share

of total loan portfolio **11.3%** **+0.5 p.p. YoY**
(May 2022)

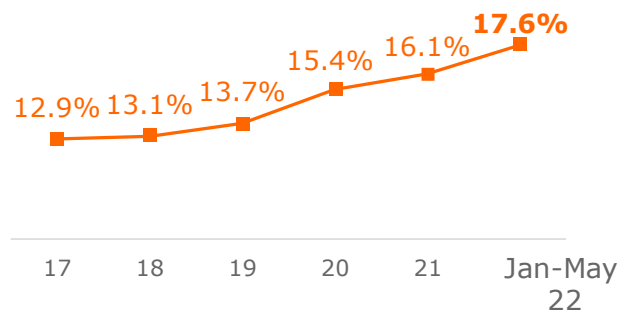
MORTGAGE LENDING ORIGINATION INCREASED 37% YoY

Mortgage loans

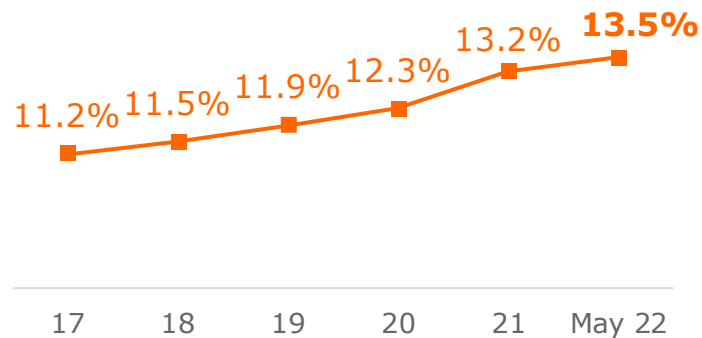
Loan origination (M.€)



Market share in origination

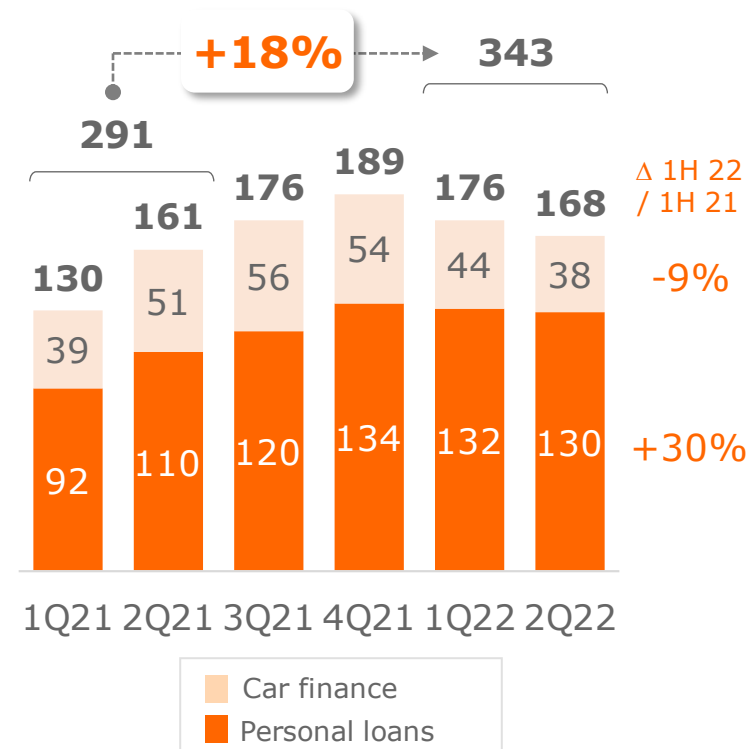


Market share in loan portfolio



Personal loans and Car finance

Loan origination (M.€)



TOTAL CUSTOMER RESOURCES INCREASED 4% YoY

Deposits increased 9% YoY

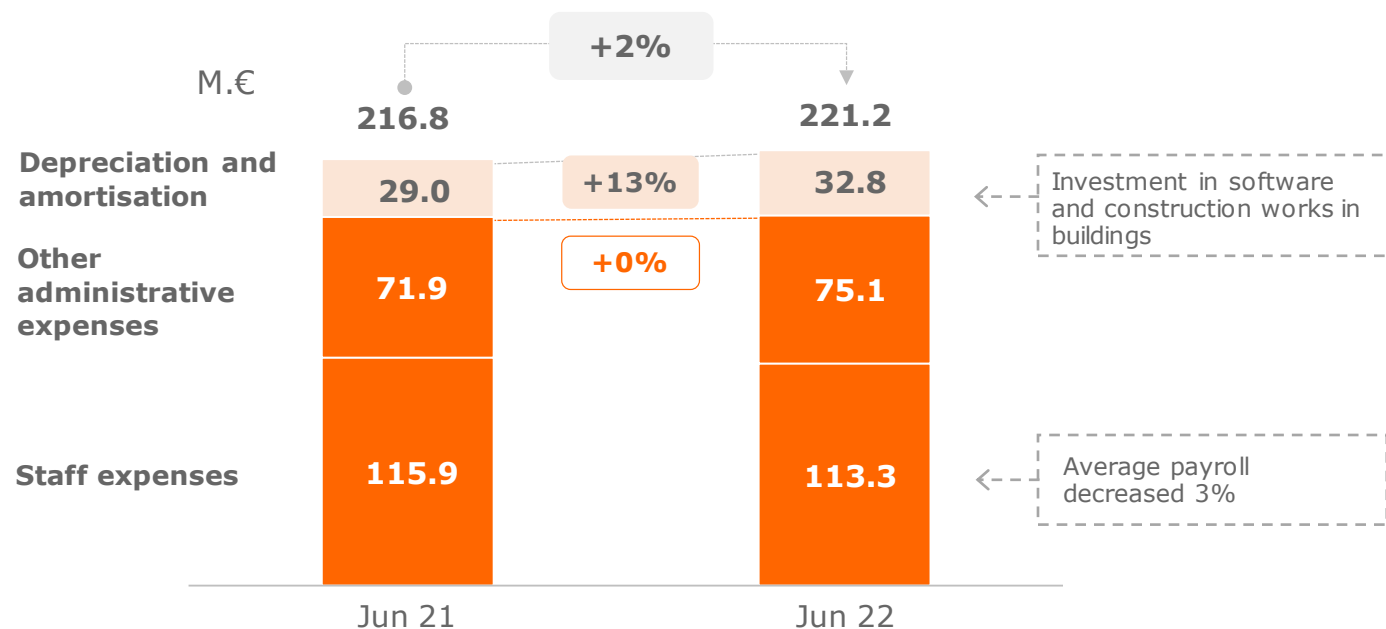
Customer Resources

In Bi.€	Jun 21	Jun 22	YoY	YtD
I. Customer deposits	27.5	30.0	9%	4%
II. Assets under management	10.1	9.9	-2%	-9%
Mutual funds	5.8	5.5	-5%	-12%
Capitalisation insurance	4.3	4.4	2%	-5%
III. Public offerings	1.1	0.5	-56%	-18%
Total	38.7	40.3	4%	0%

Market shares

	May 22	Δ YoY
Customer resources ¹	11.4%	+0.0 p.p.
Deposits	10.8%	+0.1 p.p.
Mutual funds	11.0%	+0.2 p.p.
Capitalisation insurance	18.6%	+1.1 p.p.
Retirement savings plans	11.6%	+0.1 p.p.

OPERATING EXPENSES UNDER CONTROL



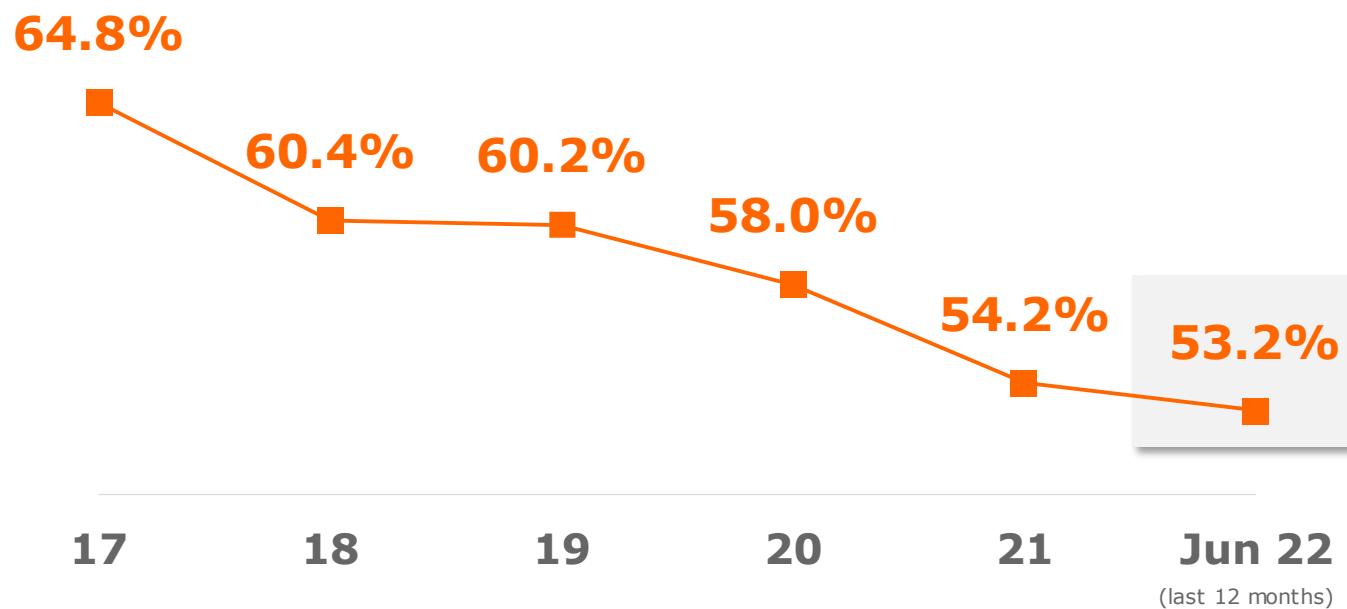
Non recurring impacts	6.6	0.4
Costs "as reported"	223.5	221.6

	Jun 22	Δ YtD
Staff	4 461	-17
Distribution network	339	-10
Of which:		
Retail branches	290	-7
Premier Centres	16	-3
Private Banking Centres	3	-
Mobile branch	1	-
Corporate and Institutionals Centres	29	-

COST-TO-CORE INCOME OF 53.2%

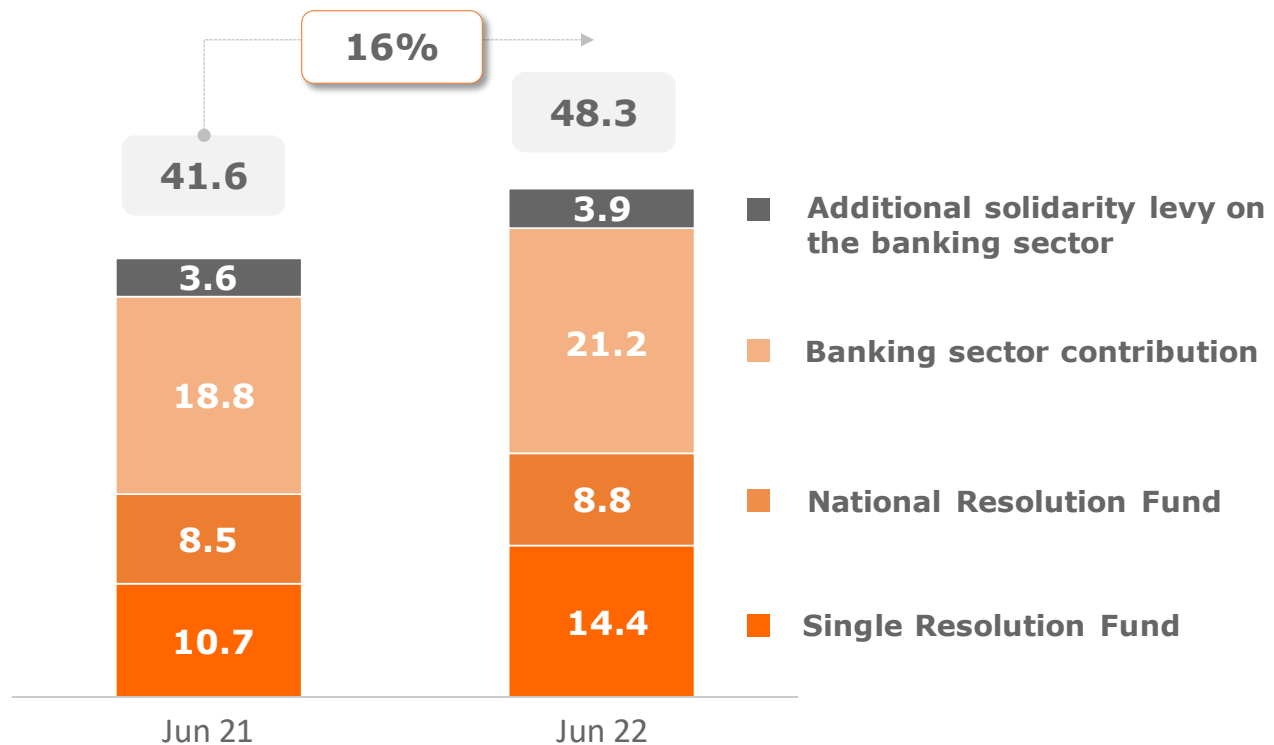
Cost-to-core income

(Recurrent operating expenses as % of commercial banking gross income)



REGULATORY COSTS OF 48 M.€ IN 2022

M.€



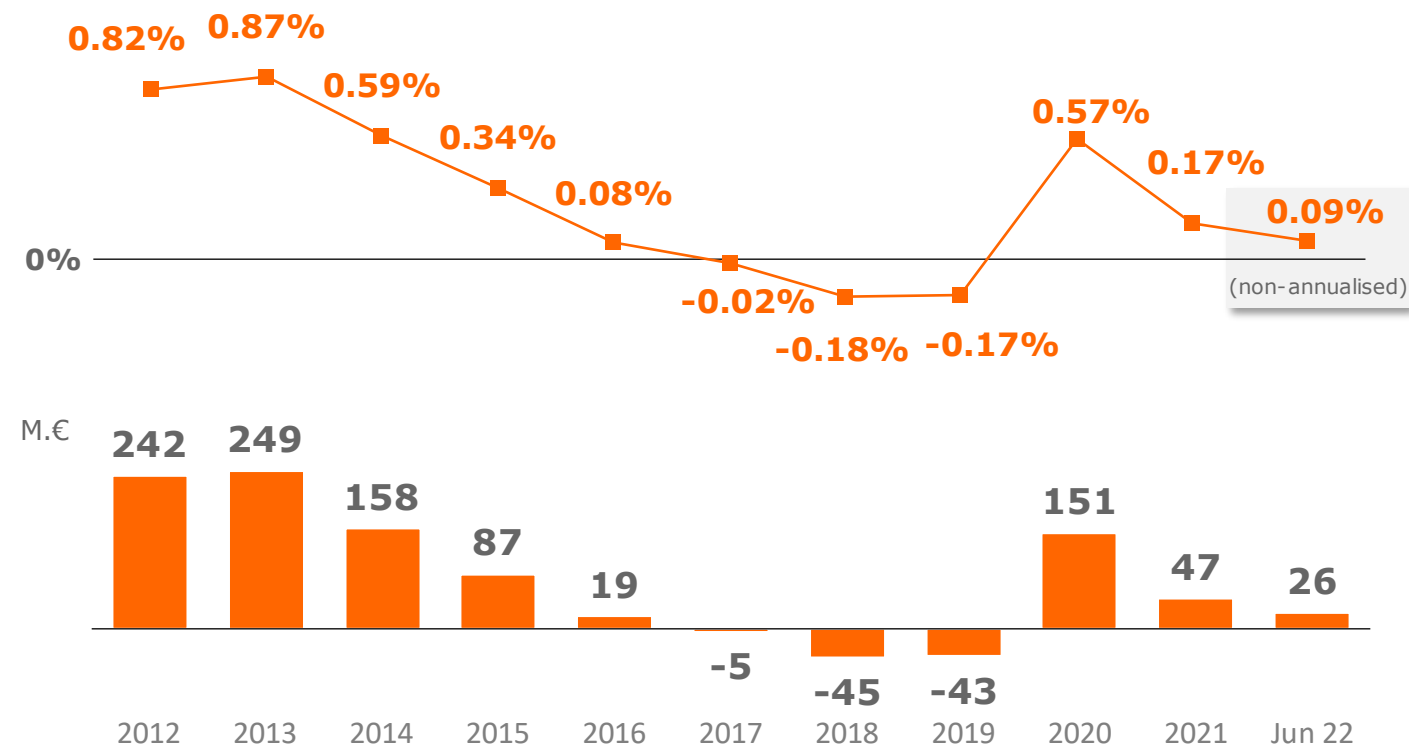
COST OF CREDIT RISK OF 0.09% YTD

	M.€	Jun.21	Jun.22
— Impairments		39	28
+ Loan recoveries		29 ⁽¹⁾	2
Loan impairments net of recoveries		10	26

On-balance sheet
non-allocated impairments: **50 M.€** in Jun.22

Loan impairments net of recoveries

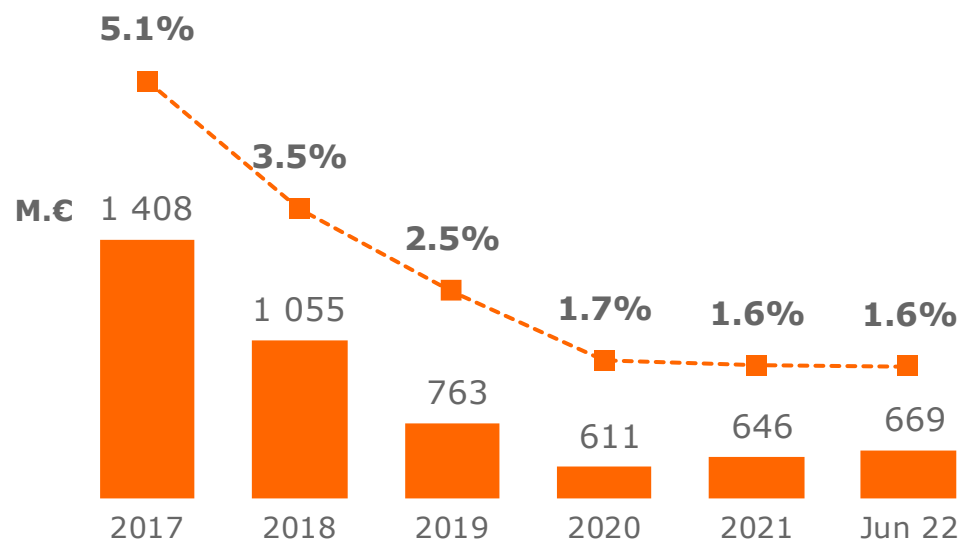
— as % of gross loans and guarantees



BPI MAINTAINS LOW RISK PROFILE AND HIGH COVERAGE

Non-Performing Exposures – NPE

(EBA criteria)



Coverage:

by impairments	43%	53%	54%	83%	84%	84%
by impairments and collaterals	117%	127%	124%	140%	149%	145%

Jun.22

NPL ratio

(EBA criteria)

2.0%

Non-Performing Loans (NPL)

656 M.€

NPL coverage

by impairments and collaterals

146%

Foreclosed properties

(net book value)

3 M.€

Corporate restructuring and recovery funds

(book value)

36 M.€

PENSION LIABILITIES COMFORTABLY COVERED

Employee pension liabilities

M.€	Dec 21	Jun 22
Total past service liability	1 887	1 397
Pension funds net assets	1 944	1 781
Level of coverage of pension liabilities	103%	128%
Pension fund return (YTD, non-annualised)	7.2%	-6.8%
Discount rate	1.3%	3.4%
Mortality tables	Men: TV 88/90 - 1 year Women: TV99/01 - 2 years	

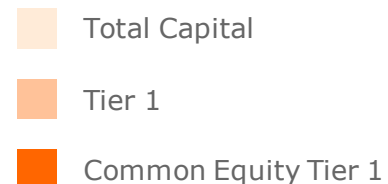


Actuarial deviations (M.€)		1H 22
-	Income from investment portfolio	-147
+	Change in the discount rate	538
-	Wages and pensions growth and other	-69
Actuarial deviations		321

BPI MAINTAINS HIGH CAPITALISATION

Consolidated capital ratios

(phased-in)



Risk-weighted assets (RWA)

18.3 Bi.€ 18.9 Bi.€ +4% YtD

MDA Buffer (Maximum Distributable Amount)

4.5%

4.3%

Leverage ratio

6.8%

6.6%

MREL ratios

MREL as % of RWA

23.7%

23.3%

MREL as % of LRE

10.3%

10.2%

Capital requirements (SREP)

2022

Total capital

13.00%

T1

10.50%

CET1

8.63%

Leverage

3.0%

MREL requirement

≥ 1 Jan.2022

≥ 1 Jan.2024

19.18% ¹⁾

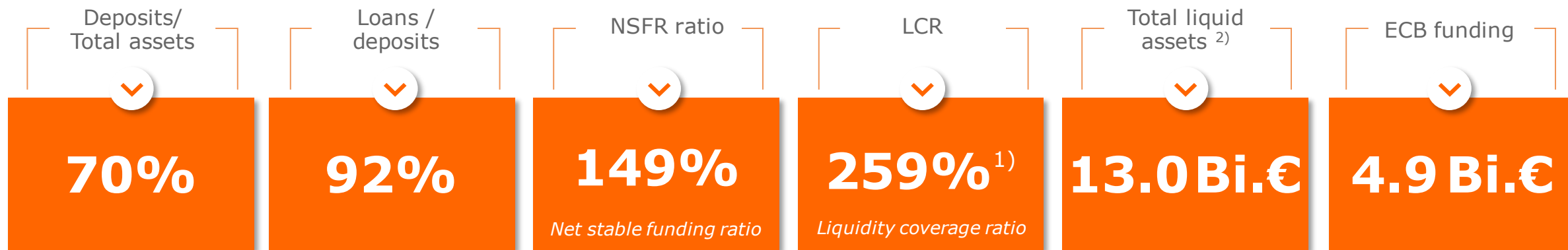
22.40% ¹⁾

5.91%

BALANCED FUNDING AND COMFORTABLE LIQUIDITY

Customer resources are the main source of balance sheet funding

30 June 2022



BPI, A BANK FOR FAMILIES

With proposals and solutions at every step of your life



Daily Routines



My Home



Enjoying Life



Looking to the Future



Sleeping Peacefully

- **Apple Pay service** for all the Bank's Visa network individual cards.

Purchases in physical shops, apps, and websites, via any Apple device



- **BPI Impacto Clima** Investment Funds

New Class of Sustainable Funds

1st Portuguese funds targeting sustainable investments (art. 9)



- **Mortgage Loans – Energy efficiency**
Advantages on the acquisition of property with **A+, A or B energy certification.**
- Launch of **Solar Panels** offer (Prestige Products)

BPINegócios

**SERVIÇO DCC
PARA TPA**



- **POS terminals: DCC Service**
(Dynamic Currency Conversion)

Choice of payment currency, at the exchange rate at the time of purchase

- **Valor Negócio** + account

AGE RENEWED BET ON THE YOUTH SEGMENT

Personalised banking experience and offer tailored to their specific needs

- **AGE Júnior** and **AGE Jovem** accounts, for young people up to 25 years old
- **Minimum of 25€** to open an account and **no maintenance fees**
- Wide range of **cost-free means of payment** (cards, app, MBWay, Apple Pay, online transfers, among others)
- **Dedicated digital platform in BPI App** (iOS and Android)
- New **website bpiage.pt**

ENVIRONMENTAL AND SOCIAL DIMENSION

- **"ECO" cards** made of recycled PVC and printed with **eco-friendly inks**;
- access to **financial literacy** contents



UMA CONTA ZERO STRESS AGE AGORA

Abre a tua Conta AGE Jovem, ativa a App e recebe um voucher da Worten. A Conta AGE Jovem é uma conta pacote para jovens entre os 13 e os 25 anos, com montante mínimo de abertura de €25. Campanha válida até 31 de julho.

**SEM PREOCUPAÇÕES
SEM BUROCRACIA
GESTÃO 100% DIGITAL**

 AGE e agarra o teu Voucher da Worten!

 AGE e vem conhecer o site!

AGE

BPI, A BANK FOR COMPANIES

Solutions adjusted to the needs of each Client

NEW PRODUCTS IN 1ST HALF

NEW
2nd
quarter

> **BPI ESG Line for Companies: 500 M.€**
to support ESG transition

> **BPI/EIF EGF Line: 950 M.€**

150 M.€ increase in allocation, with EIF capped guarantee, to support the Portuguese SMEs.

> **Support line to Production: 400 M.€**

support to the manufacturing, transport and storage industries.

> **2021 Support Line to Tourism: 150 M.€**

20 M.€ increase in allocation (of former *Capitalizar Turismo* Line),

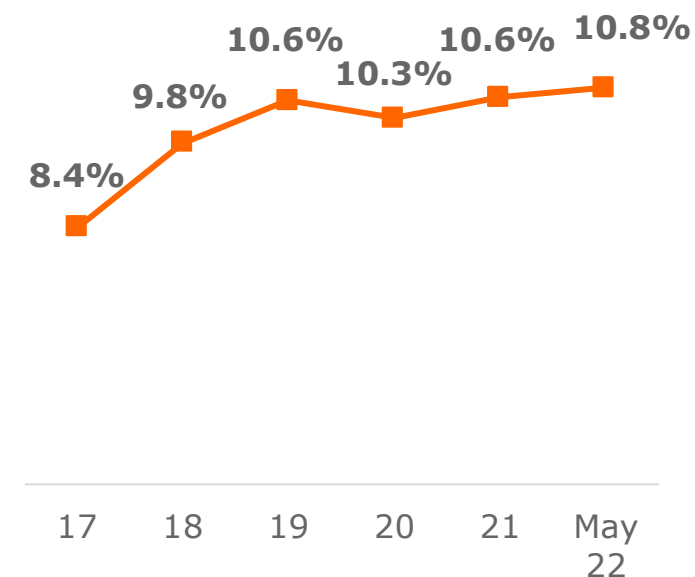
> **2021 Credit Line to Support the Fisheries Sector: 50 M.€**

10 M.€ increase in allocation



BPI MARKET SHARE

Loans to non-financial companies



INITIATIVES TO PROMOTE PROXIMITY WITH COMPANIES

AGRICULTURAL FAIRS SPONSORED BY BPI

Ovibeja (April 2022)

- BPI Lounge for interaction and networking with BPI Customers
- Exhibition of Customer products

National Agricultural Fair (June 2022)

- BPI Lounge for interaction and networking with BPI Customers
- Interviews with Clients and sector players

LIVE EVENT FOR CLIENTS

Incorpora Programme

- Presentation of programme and round table on companies' success stories (June 2022)
- More than 40 participants and 7 meetings scheduled with Clients



WEBINARS Digital events for Customers

- ▶ Impact of **Ukraine-Russia war** (February)
- ▶ **Economy, FX and Derivatives** (May)

+800 Participants

DIGITAL BANKING INCREASINGLY RELEVANT AT BPI

More Clients, more sales with digital contribution and prominent position



More Digital Clients

+ 79 th.

BPI App active users (Δ YoY)

82%

Digital individual clients actively use the BPI App

30 Jun. 2022



More Digitally-supported Sales

33%

of sales of focus products to individual clients were digitally initiated

+14 p.p. (ΔYoY)

1st half 2022

Cumulative number of sales of focus Products: Mutual Funds/RSP, Prestige Products, Personal Loans, Credit Cards and Stand Alone Insurance



Adhesion to and Satisfaction with the digital channels

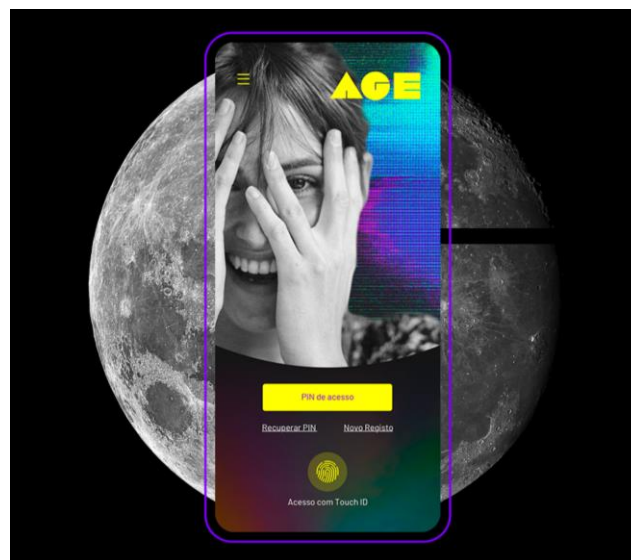
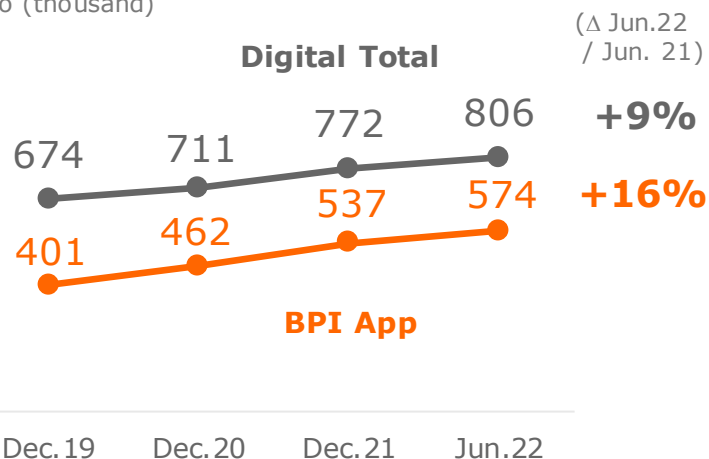
Digital channels penetration

#2

"Net+Mobile" - Individual Clients ¹⁾

Digital Banking regular users

No (thousand)



Satisfaction with the digital channels

#2

Global Satisfaction - individual Clients ¹⁾

#1

"Homebanking" and App Global Satisfaction - Companies ²⁾

INNOVATION IN THE DIGITAL CHANNELS

Enhanced Individual Clients Experience

(new in 1st half 2022)

Daily Routines

- **BPI APP and public website** specific for the **youth segment (AGE)**
- **Digital Documents** in BPI App
- **BPI new public website**
- **Instant replacement /cancellation of credit card**
- **Online account opening for Individual Entrepreneurs/Self-employed**, with Digital Mobile Key

NEW
2nd
quarter

NEW
2nd
quarter

NEW
2nd
quarter

NEW
2nd
quarter



My Home

- **Online simulation and prior decision** on mortgage loans for **Second Home** of Resident Clients

Enjoying Life

- **Online loans**, with more digital sales and now extended to Individual Entrepreneurs / Independent Professionals



Sleeping Peacefully

- Simulation and contracting of **Allianz Moto** in the digital channels
- 100% online contracting of **Allianz Personal Accidents Insurance**

NEW
2nd
quarter

Looking to the Future

- Launch of new **BPI Broker App**
- Sale of **Capitalisation Insurance** and **Sustainable Investment Funds**

NEW
2nd
quarter



INNOVATION IN THE DIGITAL CHANNELS

Investment in the transformation of Corporate and Small business clients' experience *(new in 1st half 2022)*

Loans

- Revamped **Financing** experience, with new organisation of functionalities
- Request for **Current Account Proposal**
- Request for **Equipment Leasing Proposal**
- Enquiry of **Loan Requests with ongoing Plan**
- Developments in **Import Documentary Credit**: request and enquiries



Offer

- **Online request for POS subscription** (MyCommerce)
- New options in **Operations by Batch/File**
- New offers of **Valor Empresa Accounts** and **POS** (Automatic Currency Conversion in POS)
- Increase in available **Digital Documentation**



Improved Customer Service

- **Technologic developments** in platform and infrastructure

Credit Card

- **100% digital ordering of Prestige Products**, by Credit Card
- Starting **Credit Card contracting**

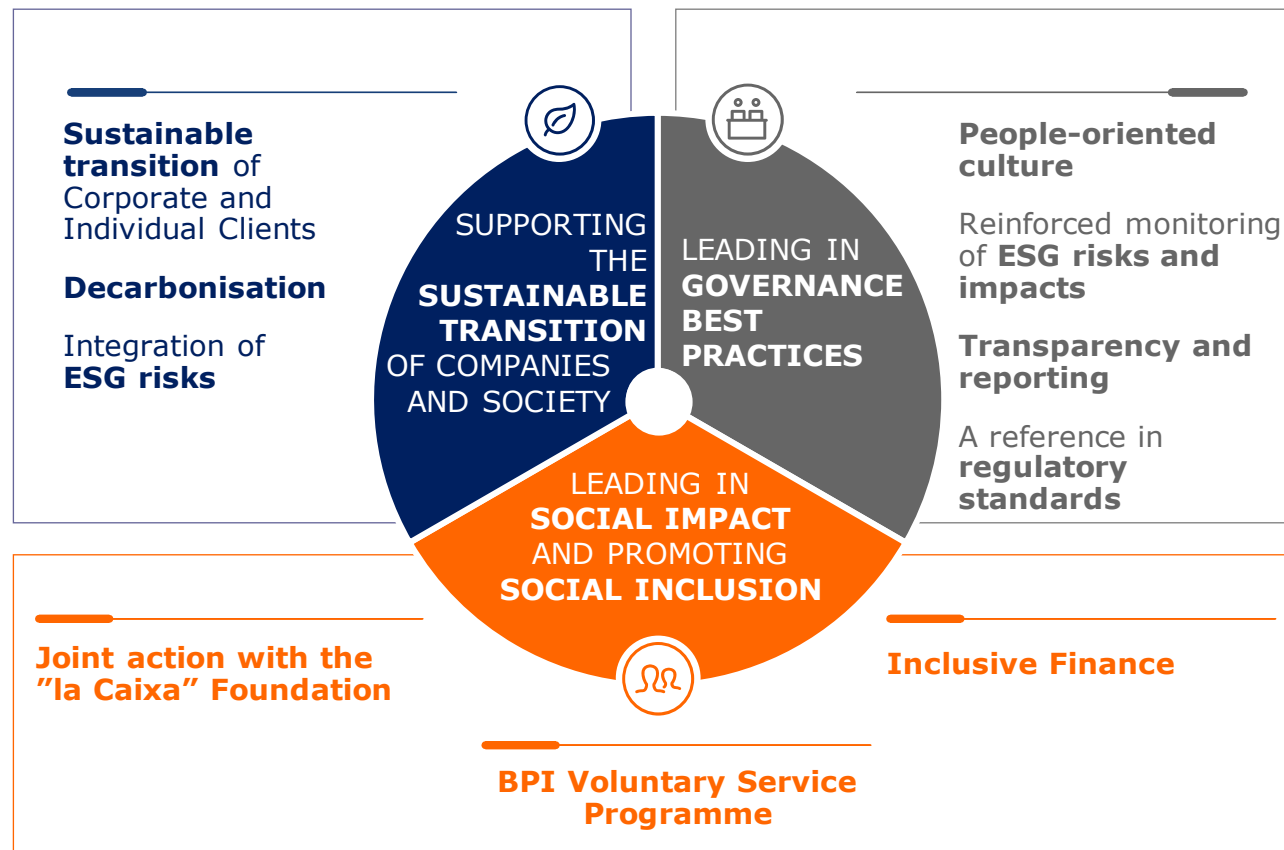


SUSTAINABILITY MASTER PLAN

7 priority Sustainable Development Goals



2022-2024 Sustainability Master Plan Three ambitions



SUSTAINABILITY MASTER PLAN

ESG 2022-2024 Commitments

GLOBAL

4 Bi.€

in sustainable turnover
up to 2024

- **2 Bi.€**
in Loans
- **2 Bi.€**
in Assets under Management

SOCIAL

200 thousand people

supported under social commitment

120 M.€ invested

BPI | "la Caixa" Foundation

GOVERNANCE

43% of women
in management positions

Percentage of women in management positions
in branches with more than 10 Employees and in
all central service functions.

**"Only the world can
change the world"**



BPI reinforces its commitment as an agent of change in the pursuit of a more sustainable and socially inclusive world.

The objective is to inspire each Portuguese to adopt sustainable behaviours, allowing us to collectively and actively respond to the challenges of sustainability.

COMMITMENT TO PEOPLE, SOCIETY AND THE ENVIRONMENT

Commitment to People

- ◇ **Attracting and retaining talent**
 - 1st edition of BPI Trainees Academy for Young Talents:
 - ◇ 12 months in 2 distinct functions
 - University events.
- ◇ **2nd edition of BPI Health and Wellbeing Week**
- ◇ **Diversity and Inclusion**
 - Partnership with PWN Lisbon
- ◇ **BPI Voluntary Service Programme**
 - 69 initiatives, 761 volunteers, +9 000 beneficiaries

Commitment to Society

120 M.€
in 2022-24

40 M.€ in 2022

"la Caixa" Foundation initiative
with the collaboration of BPI



- Social Programmes
- Health Research and Innovation
- Culture
- Education and Scholarships

Commitment to the Environment

- ◇ **Main Sustainable Finance operations**
 - NOS and BPI launch 100 M.€ sustainable finance operation
 - ◇ Sonae Sierra and BPI issue 25 M.€ Sustainable Bonds
- ◇ **Certification of Environmental Management System** attributed to banking and support activity at BPI's Casal Ribeiro building (compliance with ISO 14001:2015).



BPI IS 'BEST BANK IN PORTUGAL 2022' FOR EUROMONEY

**Ninguém nos tira
este sorriso da cara.**

**MELHOR BANCO EM PORTUGAL 2022
PELA REVISTA EUROMONEY NOS
EUROMONEY AWARDS FOR EXCELLENCE.**

Fotografia: da esquerda para a direita, Constança Macedo,
Susana Trigo Cabral, Ana Spratley e Cláudia Almeida.

Prémio da exclusiva responsabilidade da Entidade que o atribuiu.

EUROMONEY
AWARDS FOR EXCELLENCE
2022














Four Top Senior Managers of Banco BPI received in London the award attributed to the Bank.

ANNEXES

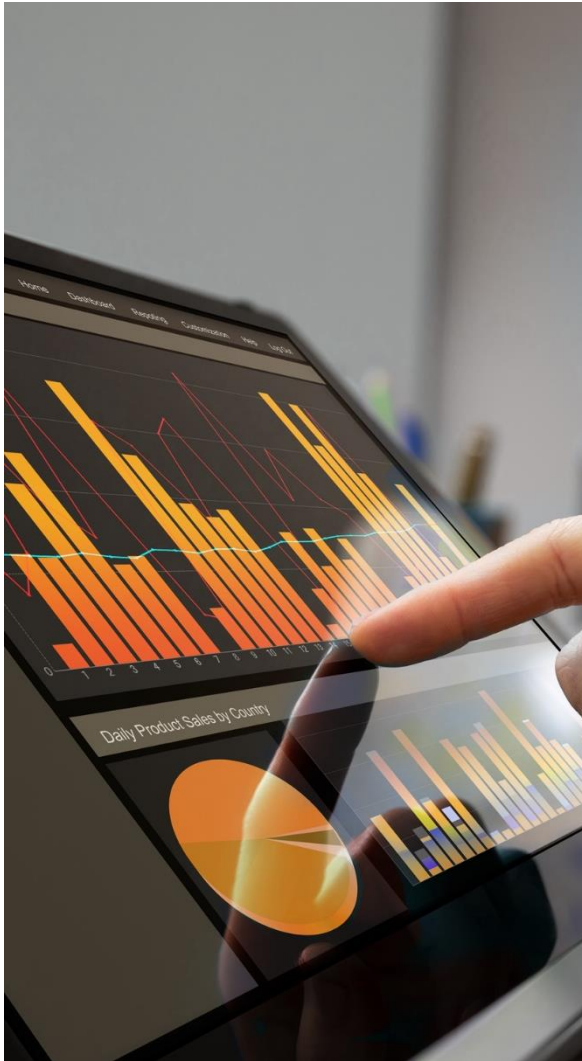
- 01** **BPI Ratings**
versus peers
- 02** **Income Statements and Balance sheet** in accordance with IAS / IFRS and consolidated indicators
- 03** **Reconciliation** between BPI reported figures and BPI Segment contribution to CaixaBank Group
- 04** **Alternative Performance Measures**

On 20th July 2022

BPI RATINGS VS. PEERS

	S&P Global (Long Term Debt/ Issuer Credit Rating)	Moody's (Long Term Debt/ Issuer rating)	FitchRatings (Issuer Default Rating)	DBRS (Long-Term Debt/ Issuer Rating)
Investment Grade	...AA+ e AAA	...Aa1, e Aaa	...AA, AA+ e AAA	...AA, AA (high), AAA
	AA	Aa2  Mortgage bonds	AA	AA
	AA-	Aa3	AA-	AA (low)  Mortgage bonds
	A+	A1	A+	A (high)
	A	A2	A	A Bank 1
	A-	A3  Deposits	A-	A (low)
	BBB+	Baa1	BBB+ Bank 1  Deposits Senior debt	BBB (high) 
	BBB   Bank 1	Baa2   Bank 1 Bank 3	BBB  	BBB Bank 3
Non-Investment grade	BBB-	Baa3 Bank 2	BBB- Bank 3	BBB (low) Bank 2
	BB+	Ba1	BB+	BB (high)
	BB Bank 2	Ba2	BB Bank 2	BB
	BB-	Ba3	BB-	BB (low)
	B+	B1	B+	B (high) Bank 5
	B	B2	B	B Bank 4
	B-	B3 Bank 4 Bank 5	B- Bank 4	B (low)
	CCC+	Caa1	CCC+	CCC (high)
CCC	Caa2	CCC	CCC	
S&P (20th Jan.22) reaffirmed BPI and its long term senior debt rating of BBB , with Stable outlook.		Moody's (21st Sep.21) upgraded the rating on BPI long term deposits to A3 and maintained the rating on BPI and its LT senior debt at Baa2 . The outlook on ratings is Stable.		Fitch (8th Jul.22) upgraded the standalone rating to bbb- (investment grade) and reaffirmed the ratings of BPI (BBB) , with Stable outlook, and its senior debt and deposits (BBB+) .

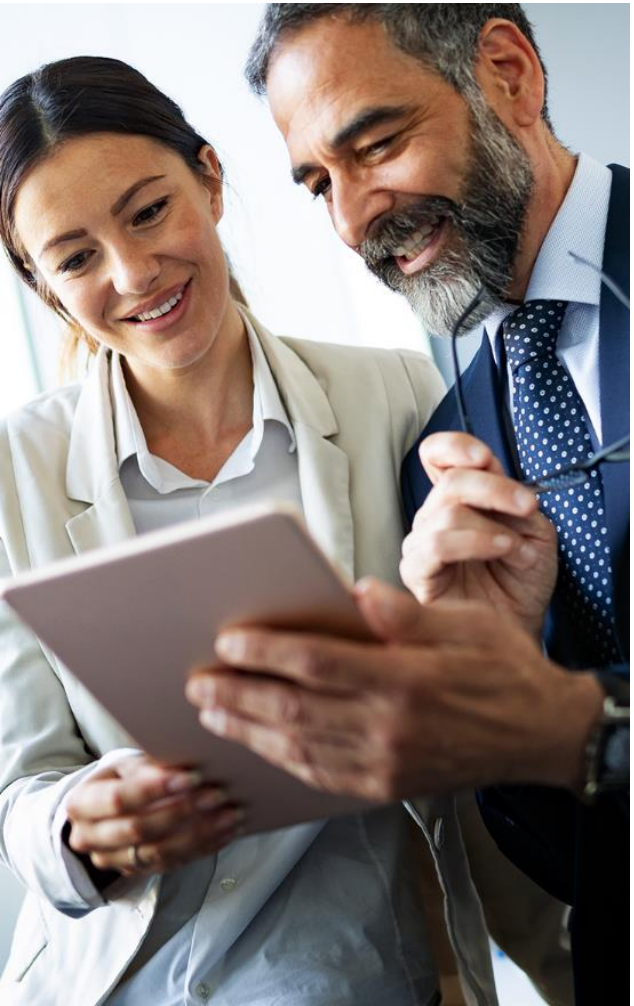
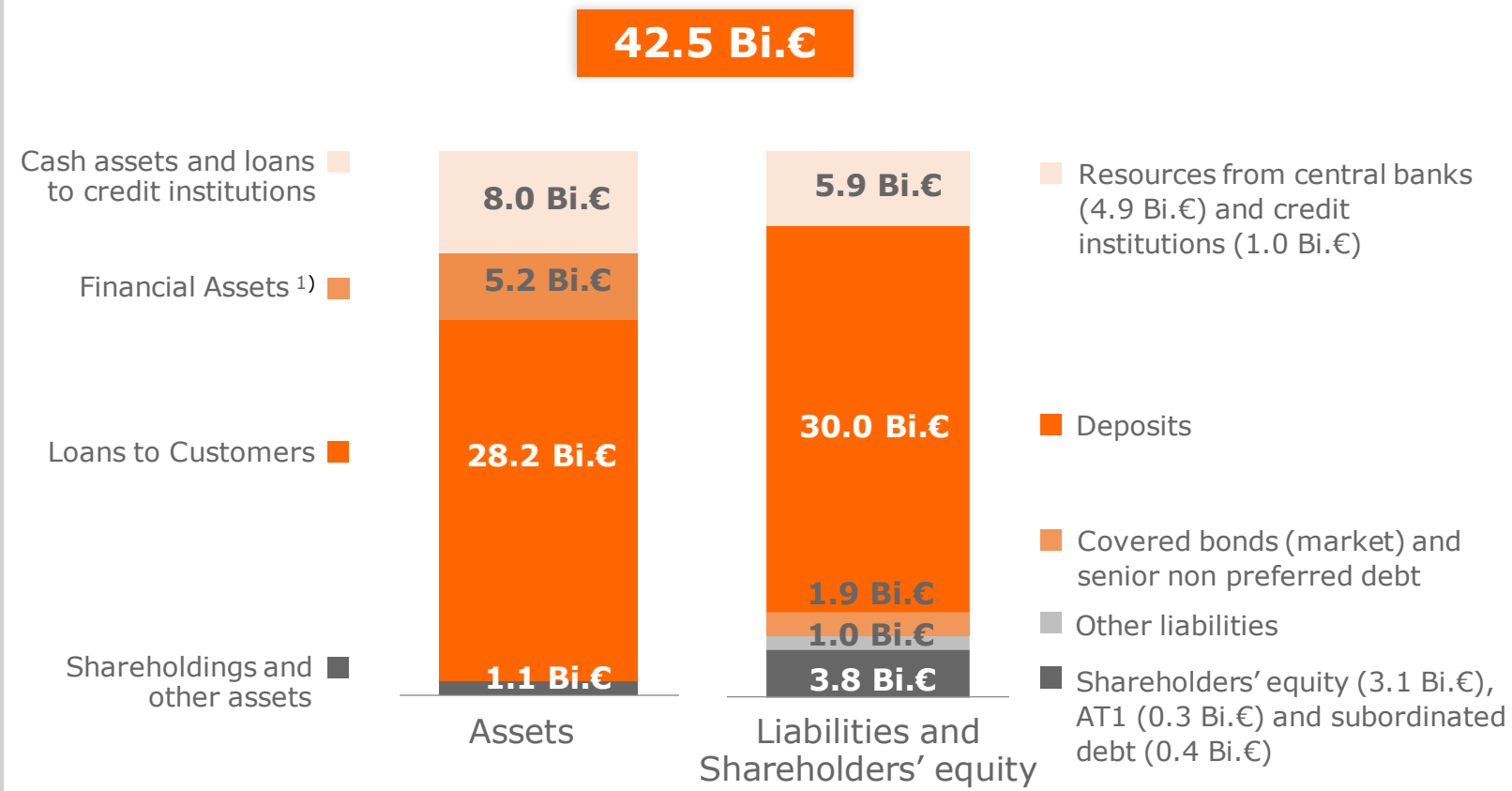
INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Jun 21	Jun 22	Δ%
Net interest income	227.1	233.9	3%
Dividend income	1.7	3.9	129%
Equity accounted income	10.7	10.9	2%
Net fee and commission income	130.2	144.6	11%
Gains/(losses) on financial assets and liabilities and other	12.1	17.5	44%
Other operating income and expenses	-31.7	-42.2	-33%
Gross income	350.2	368.5	5%
Staff expenses	-115.9	-113.3	-2%
Other administrative expenses	-71.9	-75.1	4%
Depreciation and amortisation	-29.0	-32.8	13%
Recurring operating expenses	-216.8	-221.2	2%
Non-recurrent costs	-6.6	-0.4	-95%
Operating expenses	-223.5	-221.6	-1%
Net operating income	126.7	147.0	16%
Impairment losses and other provisions	-10.2	-29.2	-
Gains and losses in other assets	0.3	0.9	170%
Net income before income tax	116.8	118.7	2%
Income tax	-32.5	-34.1	5%
Net income	84.4	84.5	0%

BALANCE SHEET OF THE ACTIVITY IN PORTUGAL

30th Jun. 2022



1) Includes medium and long-term sovereign debt of 4.9 Bi.€ (Portugal 49%; Spain 27%, Italy 14% and USA 10%), with an average residual maturity of 3.7 years.

LOAN PORTFOLIO AND CUSTOMER RESOURCES

Loan portfolio

Gross portfolio, in M.€	Jun 21	Jun 22	YoY	YtD
I. Loans to individuals	14 222	15 629	10%	5%
Mortgage loans	12 454	13 800	11%	5%
Other loans to individuals	1 768	1 829	3%	1%
II. Loans to companies	10 216	10 998	8%	5%
III. Public sector	2 021	2 077	3%	-2%
Total loans	26 459	28 704	8%	4%

Note:

Loan portfolio net of impairments	25 962	28 165	8%	4%
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Customer resources

In M.€	Jun 21	Jun 22	YoY	YtD
I. Customer deposits	27 543	29 955	9%	4%
II. Assets under management	10 068	9 901	-2%	-9%
Mutual funds	5 813	5 542	-5%	-12%
Capitalisation insurance	4 256	4 359	2%	-5%
III. Public offerings	1 052	467	-56%	-18%
Total	38 664	40 323	4%	0%

CONSOLIDATED INCOME STATEMENT



In M.€	Jun 21	Jun 22
Net interest income	227.1	240.8
Dividend income	99.7	91.3
Equity accounted income	20.7	29.6
Net fee and commission income	130.2	144.6
Gains/(losses) on financial assets and liabilities and other	14.1	37.0
Other operating income and expenses	-39.5	-49.2
Gross income	452.3	494.0
Staff expenses	-122.6	-113.6
<i>Of which: Recurrent staff expenses</i>	<i>-115.9</i>	<i>-113.3</i>
<i>Non-recurrent costs</i>	<i>-6.6</i>	<i>-0.4</i>
Other administrative expenses	-71.9	-75.1
Depreciation and amortisation	-29.0	-32.8
Operating expenses	-223.5	-221.6
Net operating income	228.8	272.5
Impairment losses and other provisions	-10.2	-29.2
Gains and losses in other assets	0.3	0.9
Net income before income tax	219.0	244.2
Income tax	-33.9	-43.0
Net income	185.1	201.2

CONSOLIDATED BALANCE SHEET



In M.€	Dec 21	Jun 22
ASSETS		
Cash and cash balances at central banks and other demand deposits	6 246	6 409
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 884	1 805
Financial assets at amortised cost	32 138	33 585
Of which: Loans to Customers	27 008	28 165
Investments in joint ventures and associates	274	247
Tangible assets	209	196
Intangible assets	98	97
Tax assets	201	184
Non-current assets and disposal groups classified as held for sale	5	31
Other assets	323	566
Total assets	41 378	43 119
LIABILITIES		
Financial liabilities held for trading	104	92
Financial liabilities at amortised cost	37 201	38 499
Deposits - Central Banks and Credit Institutions	5 826	5 877
Deposits - Customers	28 872	29 955
Debt securities issued	2 206	2 329
Of which: subordinated liabilities	304	429
Other financial liabilities	296	339
Provisions	53	45
Tax liabilities	20	36
Other liabilities	334	497
Total Liabilities	37 711	39 169
Shareholders' equity attributable to the shareholders of BPI	3 668	3 950
Non controlling interests	0	0
Total Shareholders' equity	3 668	3 950
Total liabilities and Shareholders' equity	41 378	43 119

CONSOLIDATED INDICATORS

Profitability, Efficiency and Liquidity Indicators

(Bank of Portugal Instruction no. 16/2004 with the amendments of Instruction 6/2018)

	Jun 21	Jun 22
Gross income / ATA	2.3%	2.3%
Net income before income tax and income attributable to non-controlling interests / ATA	1.1%	1.2%
Net income before income tax and income attributable to non-controlling interests / average shareholders' equity (including non-controlling interests)	12.8%	13.1%
Staff expenses / Gross income ¹⁾	25.6%	22.9%
Operating expenses / Gross income ¹⁾	47.9%	44.8%
Loans (net) to deposits ratio	94%	94%

NPE ratio and forborne (according to the EBA criteria)

	Jun 21	Jun 22
Non-performing exposures - NPE (M.€)	570	669
NPE ratio	1.5%	1.6%
NPE coverage by impairments	91%	84%
NPE coverage by impairments and collaterals	156%	145%
Ratio of forborne not included in NPE ²⁾	0.5%	0.3%

"Crédito duvidoso" (non-performing loans) (according to Bank of Spain criteria)

	Jun 21	Jun 22
"Crédito duvidoso" (M.€) ³⁾	587	708
"Crédito duvidoso" ratio	2.1%	2.3%
"Crédito duvidoso" coverage by impairments	88%	79%
"Crédito duvidoso" coverage by impairments and collaterals	147%	136%



1) Excluding early-retirement costs.

2) Forborne according to EBA criteria. On June 22, the forborne was 410 M.€ (forborne ratio of 0.9%), of which 144 M.€ was performing loans (0.3% of the gross credit exposure) and 267 M.€ was included in NPE (0.6% of the gross credit exposure).

3) Includes guarantees provided (recorded off-balance sheet).

RECONCILIATION BETWEEN BPI REPORTED FIGURES AND BPI SEGMENT CONTRIBUTION TO CAIXABANK GROUP

Profit & loss account

Jun 22 (M.€)	As reported by BPI	Adjustments ¹⁾	BPI contribution to CABK Group	Business segment	
				BPI	Corporate Center
Net interest income	241	(2)	239	232	7
Dividends	91		91	4	87
Equity accounted income	30		30	11	19
Net fees and commissions	145		145	145	
Trading income	37		37	18	19
Other operating income & expenses	(49)	1	(48)	(41)	(7)
Gross income	494	(1)	493	369	125
Recurrent operating expenses	(222)	(4)	(226)	(226)	
Extraordinary operating expenses					
Pre-impairment income	272	(4)	268	143	125
[Pre-impairment income without extraordinary expenses]	272	(4)	268	143	125
Impairment losses on financial assets	(26)	54	28	28	
Other impairments and provisions	(3)	3			
Gains/losses on disposals & others	1		1	1	
Pre-tax income	244	52	296	172	125
Income tax	(43)	(14)	(57)	(48)	(9)
Profit for the period	201	39	240	124	116
Minority interests & other					
Net income	201	39	240	124	116

Loan portfolio & customer resources

June 2022 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	28 165	(55)	28 110
Total customer funds	40 323	(4 381)	35 942

> Profit & loss account

The difference between the earnings released by BPI and the earnings attributable to CaixaBank Group is largely a result of consolidation adjustments and the net change in the fair value adjustments generated from the business combination.

Additionally, BPI contribution to CaixaBank Group results is broken down into BPI segment and Corporate Center segment, the latter including the contributions from BFA and BCI.

> Loan portfolio & customer funds

The difference between BPI reported figures and those reported by CaixaBank for the BPI segment can largely be explained by:

- In **loans and advances to customers, net**, by the fair value adjustments generated by the business combination at 30th Jun. 2022 and consolidation adjustments (elimination of intra-group balances);
- In **total customer funds**, by the liabilities under insurance contracts and their fair value adjustments at 30th Jun. 2022, as generated by the business combination, which have been reported in the banking and insurance business segment of CaixaBank following the sale of BPI Vida to VidaCaixa de Seguros y Reaseguros.

1) Consolidation, standardisation and net fair value adjustments in the business combination.

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of the profit & loss account structure

- The European Securities and Markets Authority (ESMA) published on 5th October 2015 a set of **guidelines relating to the disclosure of Alternative Performance Measures** by entities (ESMA/2015/1415). These guidelines are mandatory to issuers with effect from 3rd July 2016.
- In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), **BPI uses a set of indicators for the analysis of performance and financial position, which are classified as Alternative Performance Measures**, in accordance with the abovementioned ESMA guidelines. The information relating to those indicators has already been object of disclosure, as required by ESMA guidelines.
- In the current presentation, the information previously disclosed is included by way of cross-reference and **a summarized list of the Alternative Performance Measures** is presented next.

The following table shows, for the consolidated profit & loss account, the reconciliation of the structure used in this document (Results' Presentation) with the structure adopted in the financial statements and respective notes of the Report and Accounts.

Adopted acronyms and designations

YtD	> Year-to-date change
YoY	> Year-on-year change
QoQ	> quarter-on-quarter change
ECB	> European Central Bank
BoP	> Bank of Portugal
CMVM	> Securities Market Commission
APM	> Alternative Performance Measures
MMI	> Interbank Money Market
T1	> Tier 1
CET1	> Common Equity Tier 1
RWA	> Risk weighted assets
TLTRO	> Targeted longer-term refinancing operations
LCR	> Liquidity coverage ratio
NSFR	> Net stable funding ratio

Units, conventional sings and abbreviations

€, Euros, EUR	> euros
th.€, th.euros	> thousand euros
M.€, M.euros	> million euros
Bn.€, Bi.€	> billion euros
Δ	> change
n.a.	> not available
0, –	> null or irrelevant
vs.	> versus
b.p.	> basis points
p.p.	> percentage points
E	> Estimate
F	> Forecast

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of the consolidated profit & loss account structure

Structure used in the Results' Presentation	Jun 22	Jun 22	Structure presented in the financial statements and respective notes
Net interest income	240.8	240.8	Net interest income
Dividend income	91.3	91.3	Dividend income
Equity accounted income	29.6	29.6	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method
Net fee and commission income	144.6	158.3	Fee and commission income
		-13.7	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	37.0	0.0	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		7.9	Gains or (-) losses on financial assets and liabilities held for trading, net
		0.9	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		1.1	Gains or (-) losses from hedge accounting, net
		27.1	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-49.2	16.0	Other operating income
		-65.2	Other operating expenses
Gross income	494.0	494.0	GROSS INCOME
Staff expenses	-113.6	-113.6	Staff expenses
Other administrative expenses	-75.1	-75.1	Other administrative expenses
Depreciation and amortisation	-32.8	-32.8	Depreciation
Operating expenses	-221.6	-221.6	Administrative expenses and depreciation
Net operating income	272.5	272.5	
Impairment losses and other provisions	-29.2	-2.6	Provisions or (-) reversal of provisions
		-26.7	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	0.9		Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates
			Impairment or (-) reversal of impairment on non-financial assets
		0.0	Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net
		0.0	Gains or (-) losses on derecognition of non financial assets, net
		0.8	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations
Net income before income tax	244.2	244.2	PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS
Income tax	-43.0	-43.0	Tax expense or income related to profit or loss from continuing operations
Net income from continuing operations	201.2	201.2	PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS
Net income from discontinued operations	0.0		Profit or (-) loss after tax from discontinued operations
Income attributable to non-controlling interests			Profit or (-) loss for the period attributable to non-controlling interests
Net income	201.2	201.2	PROFIT OR (-) LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT

ALTERNATIVE PERFORMANCE MEASURES

EARNINGS, EFFICIENCY AND PROFITABILITY INDICATORS

The following earnings, efficiency and profitability indicators are defined by reference to the above structure of the profit and loss account used in this document.

Gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income + Gains/(losses) on financial assets and liabilities and other + Other operating income and expenses
Commercial banking gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income excluding the contribution of stakes in African banks
Operating expenses	Staff expenses + Other administrative expenses + Depreciation and amortisation
Net operating income	Gross income – Operating expenses
Net income before income tax	Net operating income – Impairment losses and other provisions + Gains and losses in other assets
Cost-to-income ratio (efficiency ratio)¹⁾	Operating expenses / Gross income
Cost-to-core income ratio (core efficiency ratio)¹⁾	Operating expenses, excluding costs with early-retirements and voluntary terminations and (only in 2016) gains with the revision of the Collective Labour Agreement (ACT) – Income from services rendered to CaixaBank Group (recorded under Other operating income and expenses) / Commercial banking gross income
Return on Equity (ROE)¹⁾	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders, excluding AT1 capital instruments
Return on Tangible Equity (ROTE)¹⁾	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders (excl. AT1 capital instruments) after deduction of intangible net assets and goodwill of equity holdings
Return on Assets (ROA)¹⁾	(Net income attributable to BPI shareholders + Income attributable to non-controlling interests - preference shares dividends paid) / Average value in the period of net total assets
Unitary intermediation margin	Loan portfolio average interest rate, excluding loans to employees – Deposits average interest rate

BALANCE SHEET AND FUNDING INDICATORS

On-balance sheet Customer resources²⁾	<p>Deposits + Capitalisation insurance of fully consolidated subsidiaries + Participating units in consolidated mutual funds</p> <ul style="list-style-type: none"> Deposits = Demand deposits and other + Term and savings deposits + Interest payable + Retail bonds (Fixed rate bonds placed with Customers) Capitalisation insurance of fully consolidated subsidiaries (BPI Vida e Pensões sold on Dec.17)
Assets under management³⁾	<p>Mutual funds + Capitalisation insurance + Pension plans</p> <ul style="list-style-type: none"> Mutual funds = Unit trust funds + Real estate investment funds + Retirement-savings and equity-savings plans (PPR and PPA) + Hedge funds + Assets from the funds under BPI Suisse management + Third-party unit trust funds placed with Customers. Capitalisation insurance⁴⁾ = Third-party capitalisation insurance placed with Customers Pension plans⁴⁾ = Pension plans under BPI management (includes BPI pension plans)
Subscriptions in public offerings	Customers subscriptions in third parties' public offerings

(1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.

(2) The amount of on-balance sheet Customer resources is not deducted from the applications of off-balance sheet products (mutual funds and pension plans) in on-balance sheet products.

(3) Amounts deducted from participating units in the Group banks' portfolios and from off-balance sheet products investments (mutual funds and pension plans) in other off-balance sheet products.

(4) Following the sale of BPI Vida e Pensões in Dec.17, the capitalisation insurance placed with BPI's Customers are recorded off balance sheet, as "third-party capitalisation insurance placed with customers" and pension funds management is excluded from BPI's consolidation perimeter.

ALTERNATIVE PERFORMANCE MEASURES

BALANCE SHEET AND FUNDING INDICATORS (continuation)

Total Customer resources	On-balance sheet Customer resources + Assets under management + Subscriptions in public offerings
Gross loans to customers	Gross loans and advances to Customers (financial assets at amortised cost), excluding other assets (guarantee accounts and others) and reverse repos + Gross debt securities issued by Customers (financial assets at amortised cost) <i>Note: gross loans = performing loans + loans in arrears + receivable interests</i>
Net loans to Customers	Gross loans to Customers - Impairments for loans to Customers
Loan-to-deposit ratio (CaixaBank criteria)	(Net loans to Customers - Funding obtained from the EIB, which is used to provide credit) / Deposits and retail bonds

ASSET QUALITY INDICATORS

Impairments and provisions for loans and guarantees (income statement)	Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss relative to loans and advances to Customers and to debt securities issued by Customers (financial assets at amortised cost), before deduction of recoveries of loans previously written off from assets, interest and others + Provisions or reversal of provisions for commitments and guarantees
Cost of credit risk	Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other
Cost of credit risk as % of loan portfolio¹⁾	(Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other) / Average value in the period of the gross loans and guarantees portfolio.
Performing loans portfolio	Gross Customer loans - (Overdue loans and interest + Receivable interests and other)
NPE and NPL ratios	Ratio of non-performing exposures (NPE) and ratio of non-performing loans (NPL) in accordance with the EBA criteria (prudential perimeter)
Coverage of NPE or NPL	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Coverage of NPE or NPL by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collaterals associated to NPE or NPL] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Non-performing loans ratio ("credito dudoso", Bank of Spain criteria)	Non performing loans ("credito dudoso", Bank of Spain criteria) / (Gross Customer loans + guarantees)
Non-performing loans coverage ratio	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Coverage of non-performing loans by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collateral associated to credit] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Impairments cover of foreclosed properties	Impairments for real estate received in settlement of defaulting loans / Gross value of real estate received in settlement of defaulting loans

(1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.



Grupo  CaixaBank

BANCO BPI, S.A.

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Share capital: € 1 293 063 324.98

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