



**Banco
Montepio**

**CONSOLIDATED EARNINGS
PRESENTATION
9M2025**

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Index

- 1 Executive Summary
- 2 Profitability
- 3 Activity overview
- 4 Banco Montepio Group
- 5 Appendix

1

Executive Summary

Strong profitability, capital strength, and business growth



PROFITABILITY

- **Consolidated net income reached €86.4Mn** (-10.1% YoY)
 - ✓ Gross return on equity stood at 8.5%



CAPITAL

- **Capital ratios remain comfortably above the OCR**
 - ✓ CET1 ratio at 16.3% (+0.3 p.p. YtD)
 - ✓ Total Capital ratio at 19.4% (+0.2 p.p. YtD)



BUSINESS

- **Business growth driven by strong credit and deposit increase**
 - ✓ Gross loans to Customers: €12.7Bn (+4.6% YtD)
 - ✓ Deposits from Customers: €15.7Bn (a new all-time high), rising by €766Mn (+5.1%) YtD
- **Focused growth in strategic segments and digital adoption**
 - ✓ Mortgage loans increased by 8.0% YtD
 - ✓ 28% penetration rate in the Social and Solidarity Economy customer segment
 - ✓ Montepio24 digital users increased by 7% YoY, with number of transactions up 19% YoY

Robust liquidity and continued improvement in asset quality



LIQUIDITY

- **Liquidity buffer: €5.9Bn**, reflecting a comfortable liquidity position
 - ✓ **LCR: 191.8%**
 - ✓ **NSFR: 142.0%**
- **No exposure to ECB funding. It was fully repaid in Q1 2024**



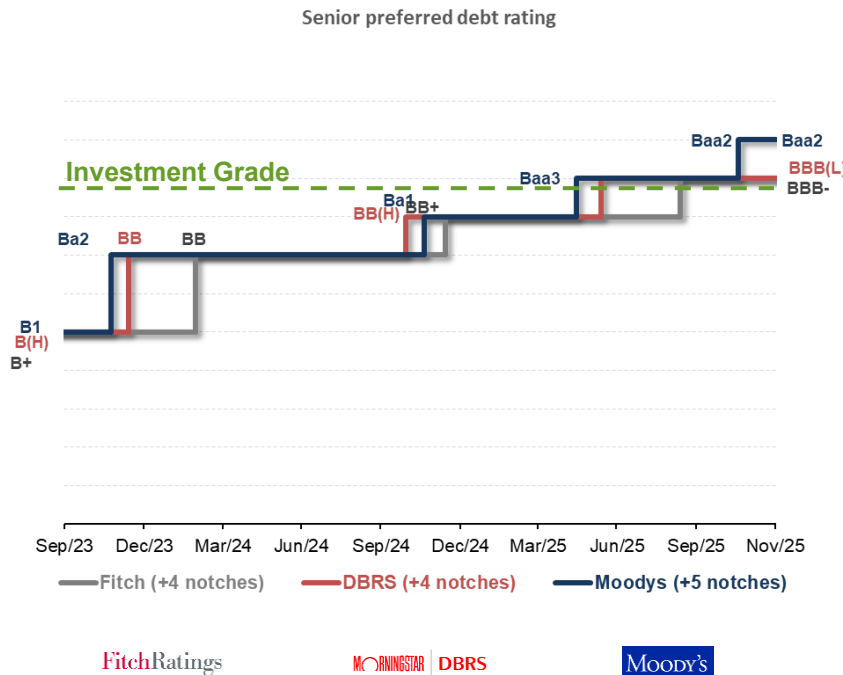
ASSET QUALITY

- **Cost of credit risk: 0.1%**, in line with the same period of 2024
- **NPE: €261Mn, reduced by €55Mn (-17.3%) YoY**, with an **NPE ratio of 2.1%**, down from 2.6% in the 9M 2024
- **NPE ratio net of total impairments for credit risk at 0.4%**, compared to 0.7% in the 9M2024
- **NPE coverage by specific impairments at 46.5%, and by total impairments for credit risk at 79.9%** (113.4% including collateral and financial guarantees)
- **Foreclosed assets: €145Mn, decreased by €67Mn (-32%) YoY**, representing 0.7% of net assets and 9.2% of own funds

Ratings progress: Investment Grade confirmed by Moody's, Fitch & DBRS



RATING



- ❖ **Moody's** - On 18 November 2025, Banco Montepio's senior preferred debt rating was upgraded to Baa2, with stable outlook. This was the fourth consecutive upgrade in the last two years, in a total of 5 notches. The long-term deposit rating was also upgraded to A3, and the subordinated debt to Baa3 (investment grade). The Covered Bonds rating is Aaa, the highest level of investment grade
- ❖ **Fitch** - Banco Montepio's Long-Term Deposits Rating was upgraded to BBB and the Long-Term Senior Preferred Debt Rating to BBB- on 11 September 2025, maintaining the Outlook Stable. Fitch upgraded Banco Montepio three times since September 2023 by a total of 4 notches. The covered bond rating is AAA
- ❖ **DBRS Ratings** - On 12 June 2025, Banco Montepio's Long-Term Senior Debt rating was upgraded to BBB (low), with stable trend. This was the third consecutive upgrade since September 2023, in a total of 4 notches

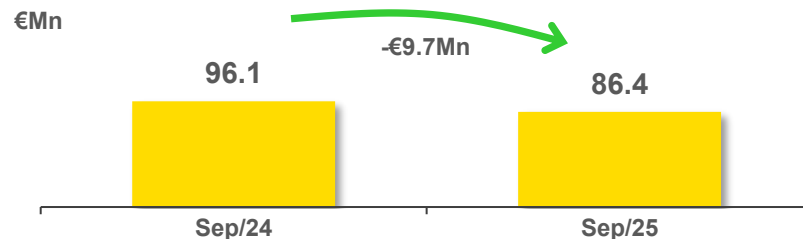
2

Profitability

Consolidated net income of €86.4Mn

(Euro million)	Sep-24	Sep-25	Change YoY	
			€Mn	%
Net interest income	296.0	249.3	(46.8)	(15.8%)
Net commissions	95.6	98.3	2.7	2.9%
Other	(18.8)	(11.5)	7.3	39.0%
OPERATING INCOME	372.8	336.1	(36.7)	(9.9%)
Staff Costs	116.7	120.2	3.5	3.0%
General and administrative expenses	52.6	56.9	4.3	8.2%
Depreciation and amortization	33.1	38.3	5.2	15.7%
OPERATING COSTS	202.4	215.4	13.0	6.4%
Loan impairments	11.2	5.5	(5.7)	(51.2%)
Other impairments & provisions	10.7	7.2	(3.5)	(32.6%)
Share of profit of associates under the equity method	0.1	0.2	0.0	35.9%
NET INCOME BEFORE TAX	148.6	108.2	(40.4)	(27.2%)
Tax	52.5	21.8	(30.7)	(58.5%)
CONSOLIDATED NET INCOME	96.1	86.4	(9.7)	(10.1%)

Net income

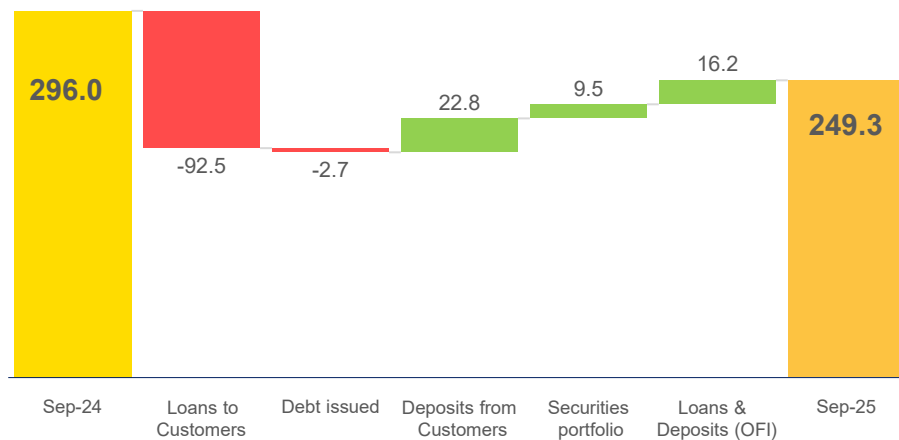


- **Net commissions increased to €98.3Mn (+2.9% YoY)**, reflecting strong commercial activity and business expansion, without material fee increases
- **Improved asset quality and risk management** cut impairments and provisions by €9.2Mn YoY (€5.7Mn in loans, €3.5Mn in other items), reflecting stronger portfolio quality
- **Taxes decreased by €30.7Mn YoY**, reflecting lower pre-tax income, a corporate tax rate cut (21% to 20%), and tax optimisation initiatives

Net interest income impacted by decreasing market rates and active liquidity management strategy

Net interest income (Δ YoY)

(€Mn)



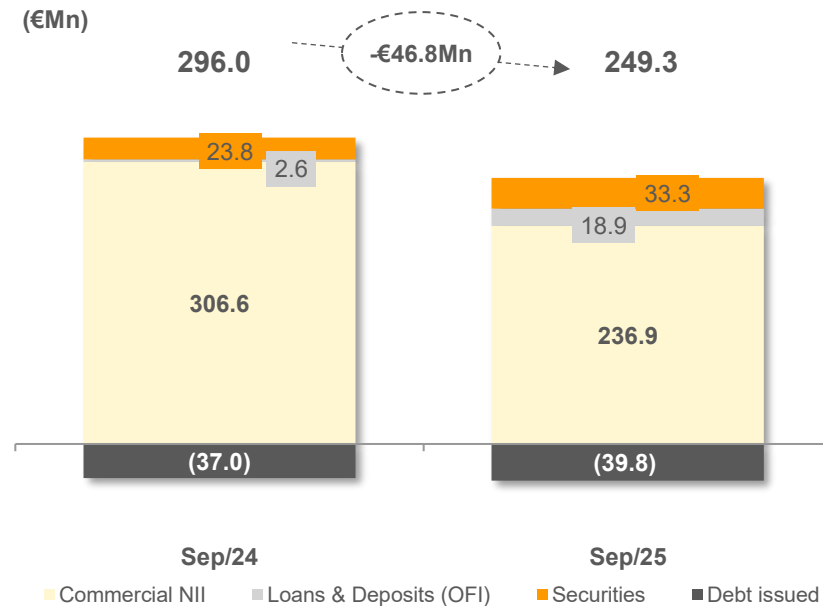
Net interest margin

2.27%

1.82%

Net interest income breakdown

(€Mn)

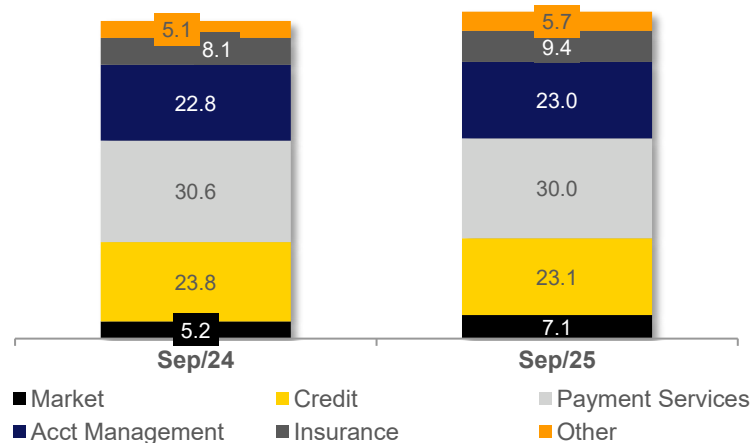


Higher commissions and lower results from financial operations

Net commissions

(€Mn)

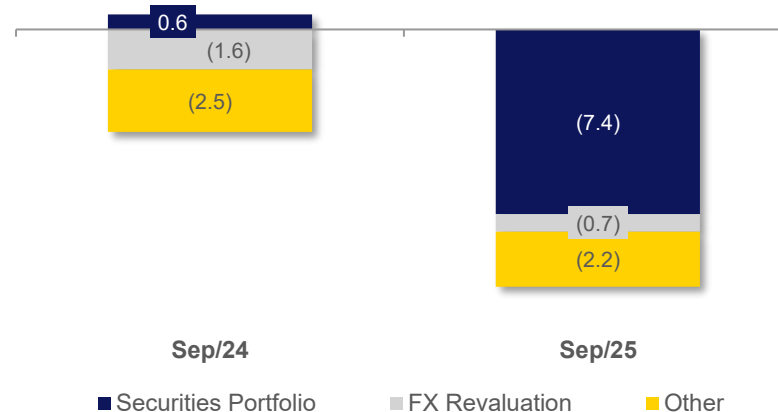
95.6 $\xrightarrow{+\text{€}2.7\text{Mn}}$ 98.3



Results from financial operations

(€Mn)

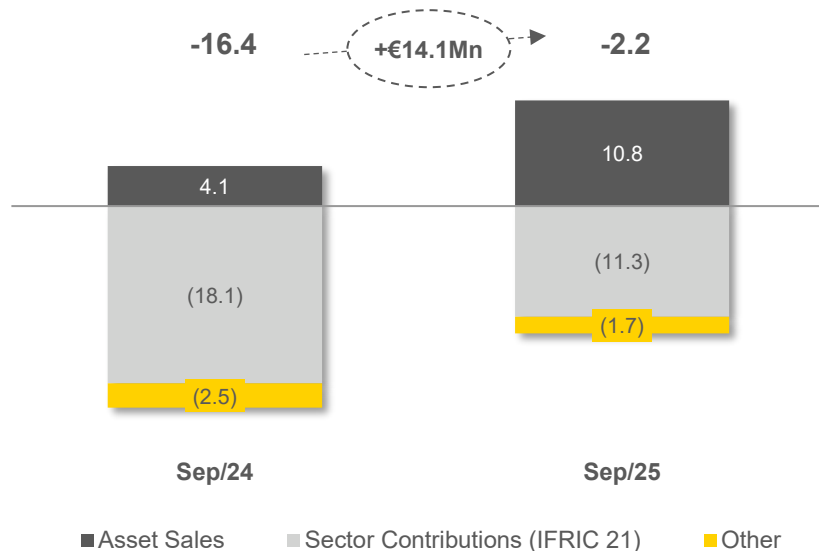
-3.5 $\xrightarrow{-\text{€}6.7\text{Mn}}$ -10.3



Asset sales and lower impairments with positive contribution to results

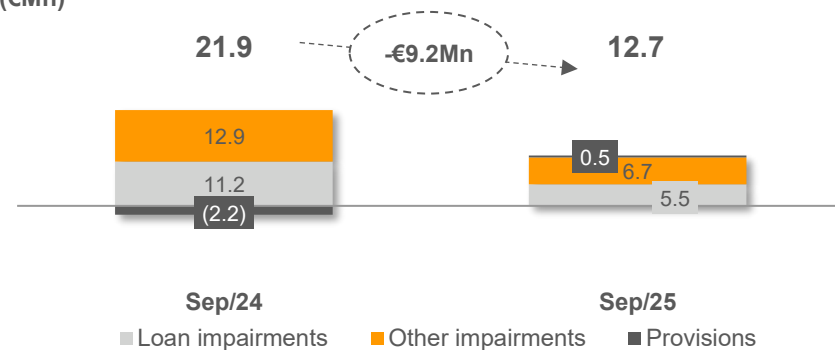
Other results

(€Mn)



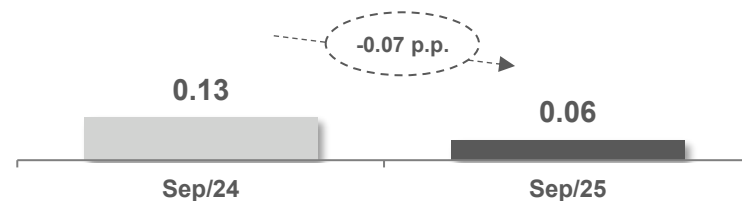
Impairments and provisions

(€Mn)



Cost of credit risk

(%)

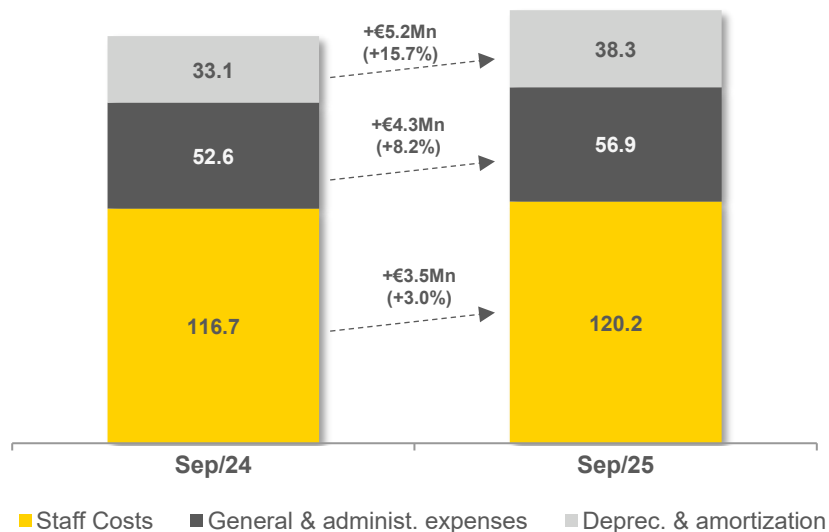


IT investment, inflation and salary updates raised costs; operating income down on lower market rates

Operating costs

(€Mn)

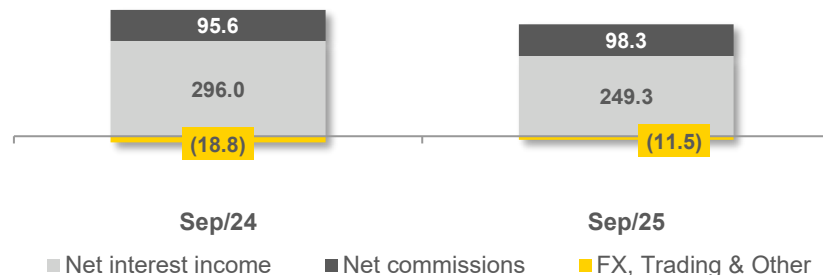
202.4 $\xrightarrow{+6.4\%}$ 215.4



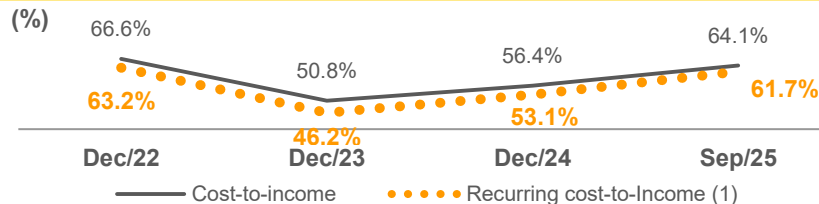
Operating income

(€Mn)

372.8 $\xrightarrow{-9.9\%}$ 336.1



Cost-to-income ratio



(1) Measured by the ratio between operating costs and operating income, excluding the results from financial operations, the other results and the non-recurring staff costs.

3

Activity overview

Domestic bank focused on Individuals and SME

Business segments

Retail

Individuals, Entrepreneurs, Micro-Companies and SME with a turnover of up to €4Mn

Corporate

Companies with a turnover of more than €4Mn, Institutional and Central Public Administration

Social Economy & Public Sector

Third sector entities and the regional public sector



Individuals



Corporate (focus on SME)



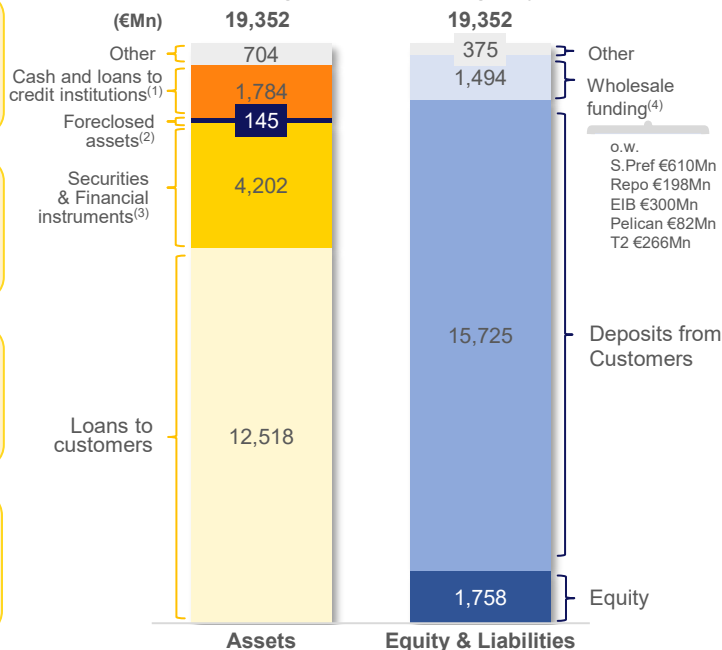
Investment Banking



Social Economy

Balance sheet overview

- Seventh largest bank in Portugal by total assets

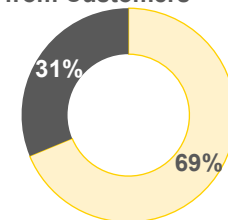


Loans & Deposits

- 5.15% market share for loans and deposits supported by strong customer brand recognition

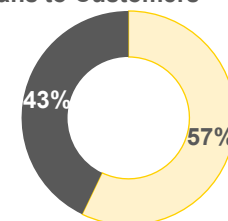
**LTD⁽⁵⁾:
79.6%**

Deposits from Customers



Individuals
Corporate

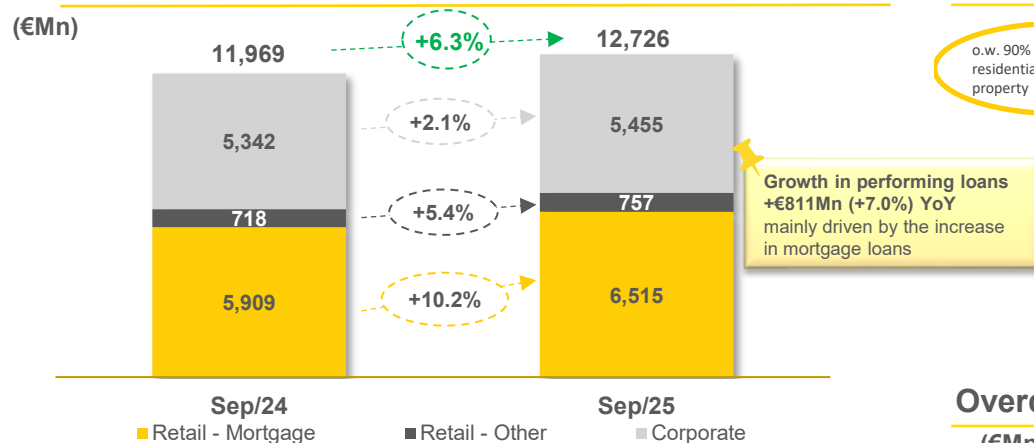
Gross loans to Customers



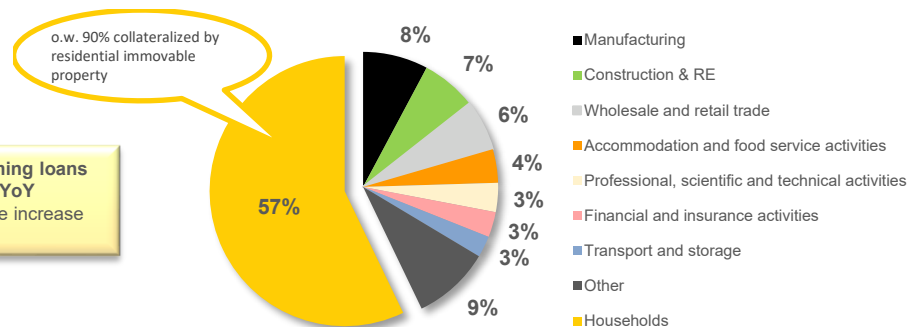
(1) Cash and loans to credit institutions = Cash and deposits at central banks + Loans and advances to credit institutions repayable on demand + Other loans and advances to credit institutions. (2) Foreclosed assets = Real Estate Owned. (3) Securities & Financial instruments = Financial assets held for trading + Financial assets at fair value through profit or loss (FVPL) + Financial assets at fair value through other comprehensive income (FVOCI) + Other financial assets at amortised cost. (4) Wholesale funding = Deposits from other financial institutions + Debt securities issued + Other subordinated debt. (5) Loans and advances to customers / Deposits from customers

Diversified loan book with low delinquencies

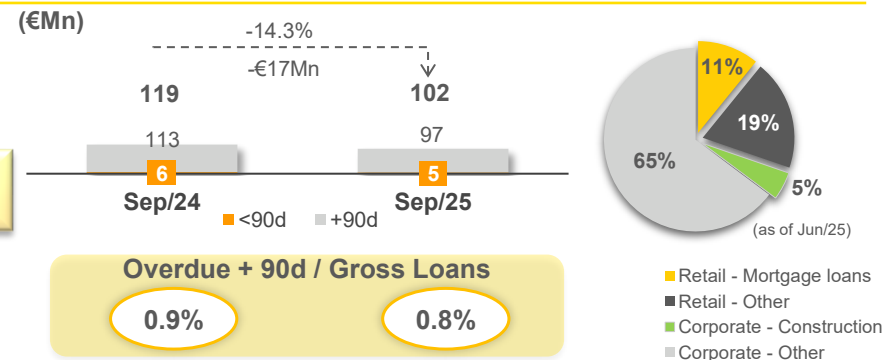
Gross loans to customers by segment



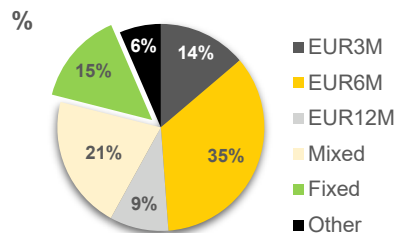
Gross loans to customers by sector (€12.7Bn)



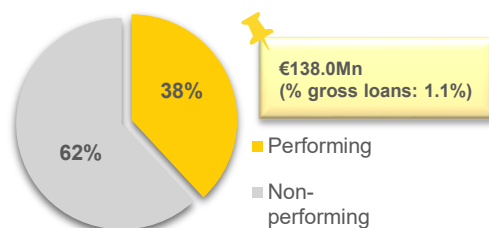
Overdue credit and interest



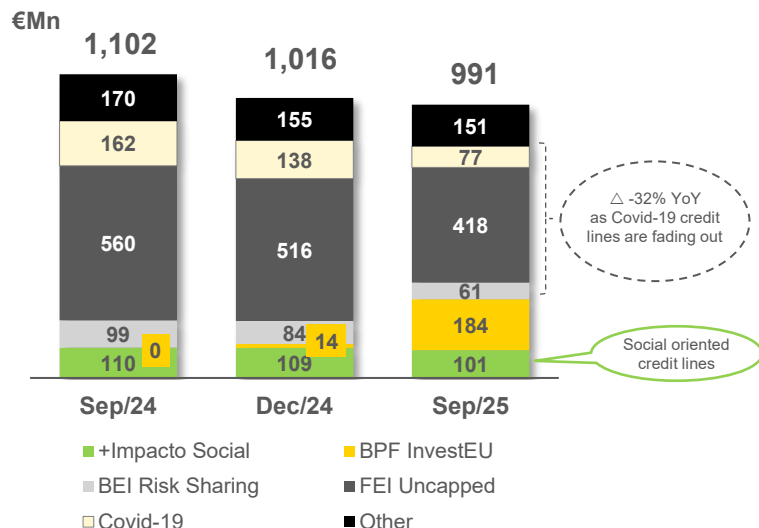
... by interest rate



Low forborne exposures



Commitment to financing the economy: public guarantee schemes account for 18% of gross corporate loans

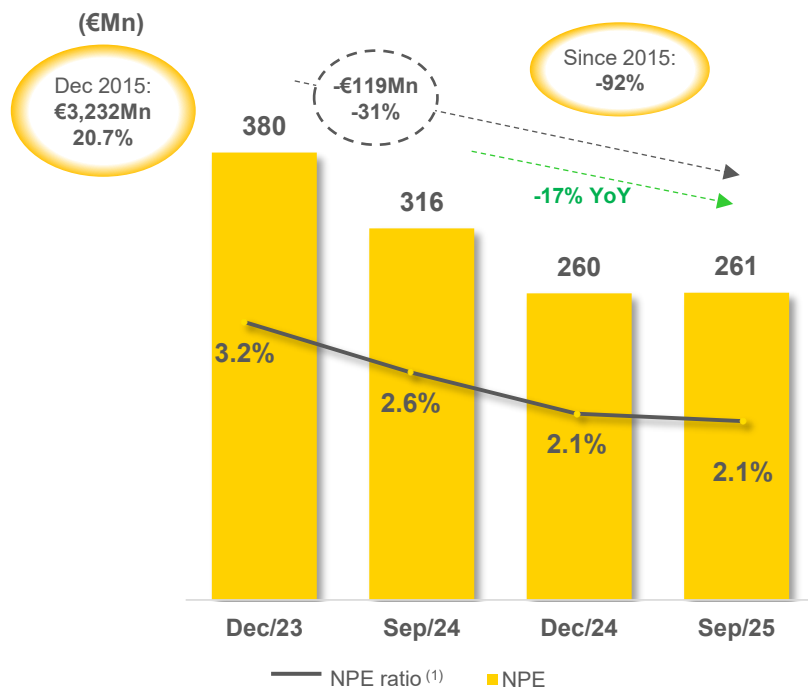


- ✓ Support investment through BPF InvestEU Lines
- ✓ Active participation in guaranteed credit operations
- ✓ With a significant presence in public guarantee schemes, **Banco Montepio helps to boost credit and foster investment**, reinforcing its role in supporting the Portuguese business sector

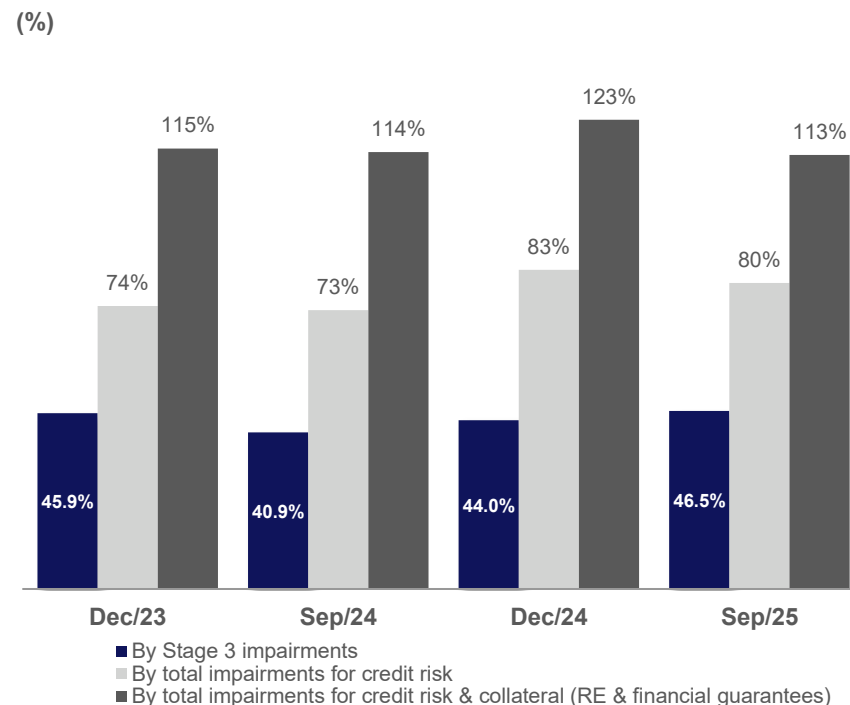
FEI Uncapped (EIF/EGF)	BEI Risk Sharing (EIB/EGF)	BPF InvestEU	+ Impacto Social (EIF/EGF)	Other
Agreement signed with the European Investment Fund (EIF), supported by the Pan-European Guarantee Fund (EGF).	Risk Sharing Agreement signed with the European Investment Bank (EIB), supported by the Pan-European Guarantee Fund (EGF).	Guaranteed credit lines made available by Banco Português de Fomento (BPF), in partnership with the European Union's InvestEU programme. These enable Portuguese companies to access financing on favourable terms, backed by guarantees from BPF and the EU, in strategic areas such as:	Agreement signed with the European Investment Fund (EIF) to join the Employment and Social Innovation Programme (EaSI).	Portuguese Government guaranteed
EGF was established by some EU Member States to respond to the economic impact of the pandemic outbreak of COVID-19. It was designed to support SMEs that would be deemed viable in the long term and capable of meeting the needs of a lender or other financial intermediaries for business financing, if it was not for the economic impact of the COVID-19 pandemic.		(i) Innovation, R&D and digitalisation; (ii) Sustainable investment (green transition, circular economy); (iii) Working capital and investment; or (iv) Sustainable urban mobility.	The "+ Impacto Social" credit line enables the EIF and Banco Montepio to share risks and support the financing of working capital for all social economy entities and other non-profit social organisations, thus promoting employment and social inclusion.	
70% (EIF guarantee)	65% (EIB guarantee)	50% to 75%	80% (EIF guarantee) (90% if loans originated before 30/06/2022)	50% to 80%
Micro and SMEs	Midcap and Large Corporates	SMEs and Small Mid-Caps	Non-profit social entity or Social Economy Entities (SEE) that are Private Social Solidarity Institutions (IPSS), with Turnover or Balance Sheet less than €30M	

NPE at historically low levels and robust coverage

NPE deleveraging



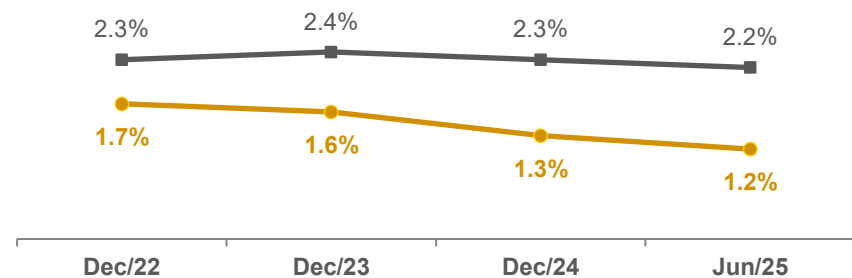
NPE coverage



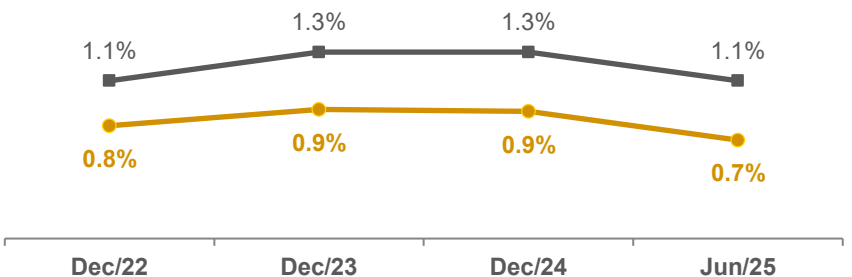
⁽¹⁾ NPE ratio = NPE (as per EBA definition) / Gross Loans

Banco Montepio's NPL ratio outperforms sector across all segments

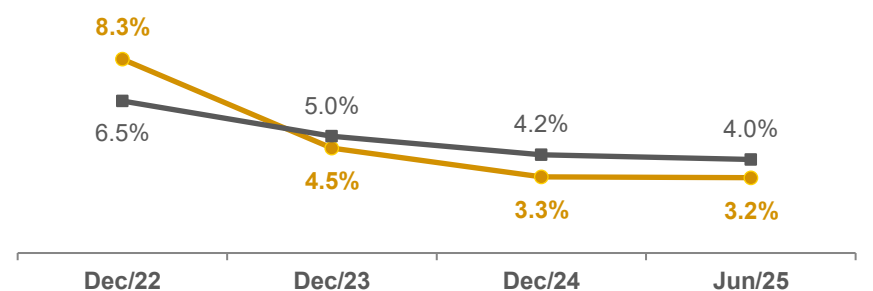
Households (1)



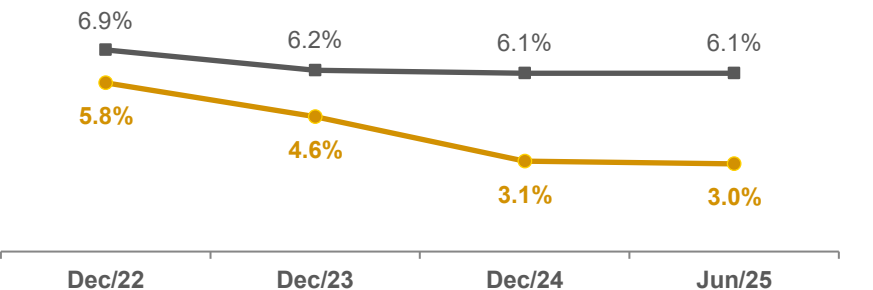
Housing (2)



Non-financial corporations



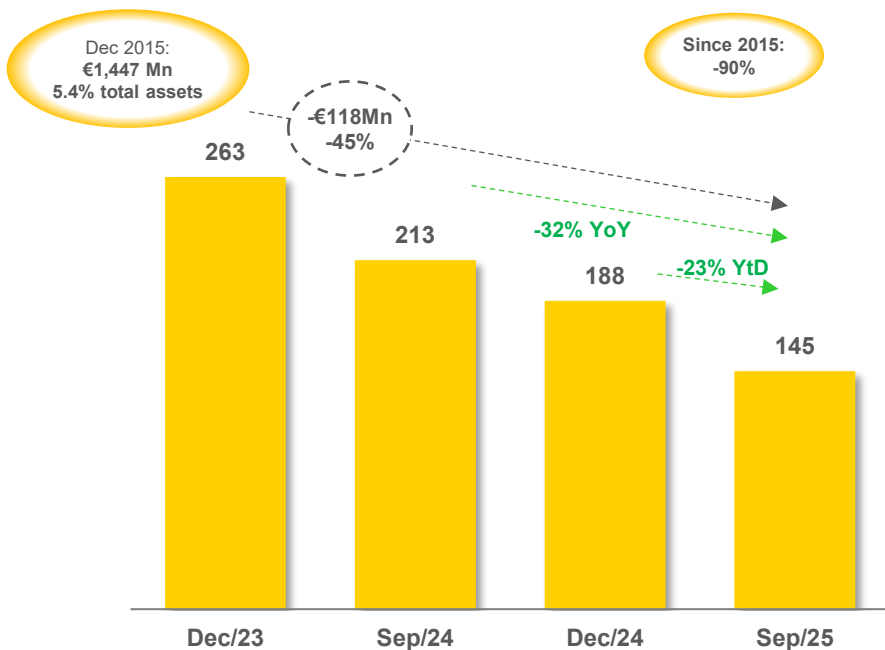
Consumption & other purposes (3)



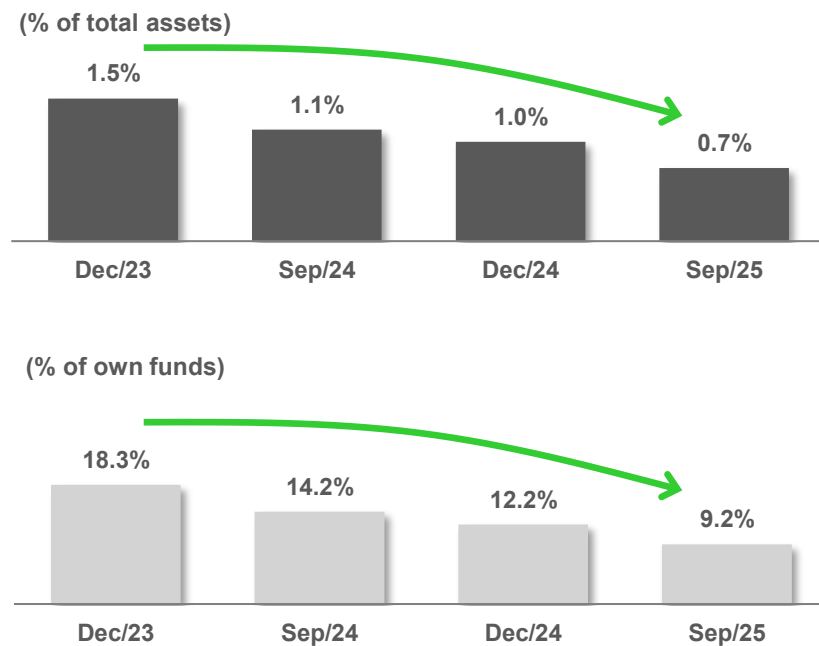
(1) Individuals or groups of individuals acting as consumers or as producers not classified as non-financial corporations, including non-profit institutions serving households (NPISH). (2) Loans granted to households for the acquisition, construction, or improvement of residential properties (mortgages) (FINREP). (3) Loans granted to households for purposes other than housing, including consumer credit, personal loans, and other non-mortgage lending. (FINREP).

Active and prudent management reduces exposure to properties held for sale

Foreclosed assets (€Mn)



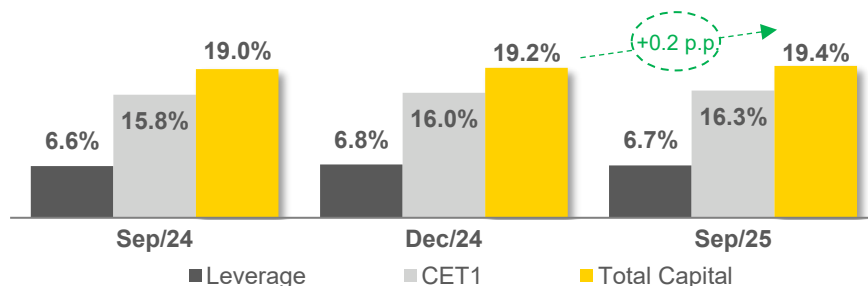
Foreclosed assets (% of total assets and own funds)



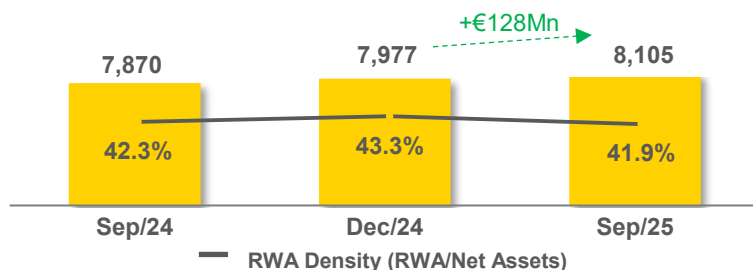
✓ **Focus on the RE sales**, increasing efforts to promote retail sales and take advantage of all wholesale market opportunities

Total Capital ratio maintained an increasing trend with organic capital generation

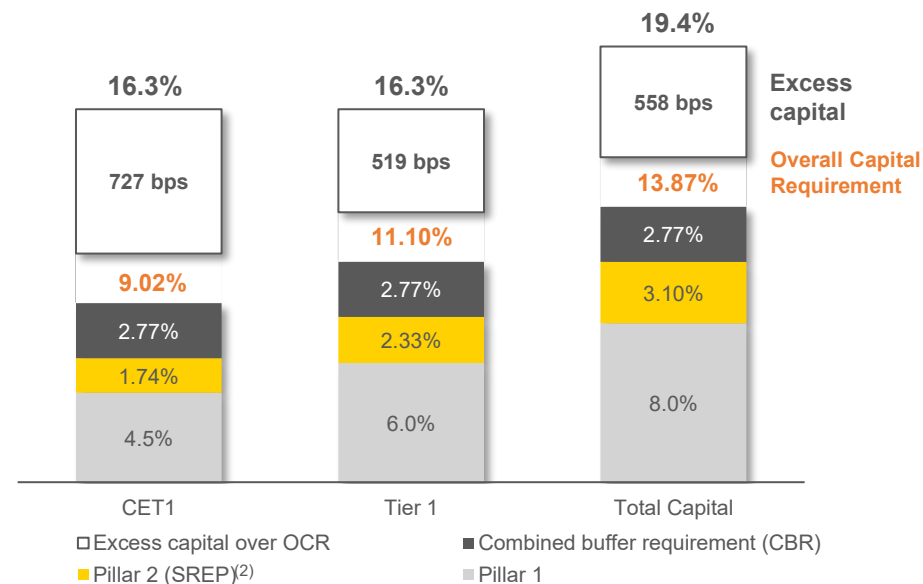
Capital ratios (fully implemented)⁽¹⁾



RWA (Risk Weighted Assets)



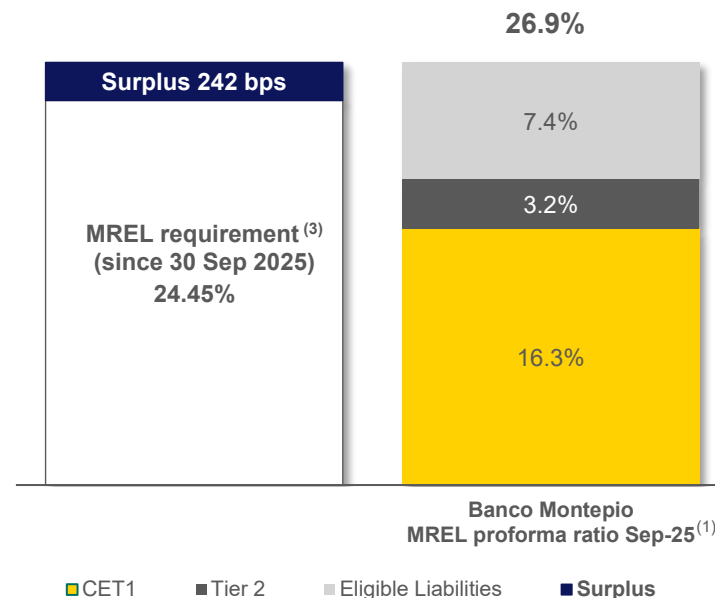
Capital ratios⁽¹⁾: requirements + excess (30 September 2025)



(1) Reflects the full implementation of the prudential rules laid down in the legislation in force in the European Union, which was produced based on the standards set by the Basel Committee on Banking Supervision (Basel II and Basel III). (2) The Pillar 2 applicable to Banco Montepio since 1 April 2025 is 3.10%, which represents a reduction of 15 bp compared to the previous requirement, reflecting a positive evolution of Banco Montepio's overall credit risk. The procedures followed by the Banco de Portugal in relation to the annual Supervisory Review and Evaluation Process (SREP) comply with the guidelines of the European Banking Authority (EBA) and the methodologies defined under the Single Supervisory Mechanism. Proforma ratios include the accumulated net income for the period, less estimated potential profit distributions.

MREL requirement successfully met with surplus

	Sep-24	Dec-24	Sep-25 ⁽¹⁾
Total Own Funds (€Mn)	1,498	1,532	1,576
Eligible Liabilities (€Mn)	450	450	600
Total Own Funds & Eligible Liabilities (€Mn)	1,948	1,982	2,176
Total RWA (€Mn)	7,870	7,977	8,105
MREL ratio (%RWA)	24.8%	24.8%	26.9%
Minimum requirement ⁽²⁾	20.4%	20.4%	24.45%
MREL ratio (%LRE)	10.4%	10.6%	11.0%
Minimum requirement	5.33%	5.33%	5.33%



✓ **Banco Montepio is not subject to any subordination requirements**

✓ Aiming to maintain an adequate MREL surplus, aligned with the overall strategy and risk profile, through a sustainable combination of issuance, organic capital generation, and balance sheet optimisation

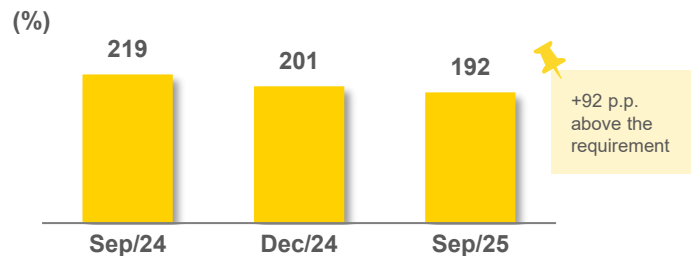
(1) The pro forma figures include the cumulative profit for the period, less estimated potential distributions. (2) Includes a combined buffer requirement of 2.77 p.p. as at 30 September 2024 and 30 September 2025, and of 2.78 p.p. as at 31 December 2024. (3) As determined by Banco de Portugal, the MREL requirement to be permanently met from 30 September 2025 onwards is 21.68% of the Total Risk Exposure Amount (TREA). Taking into account the combined capital buffer requirement (2.77% as of 30 September 2025), the total requirement on a TREA basis totals 24.45%.



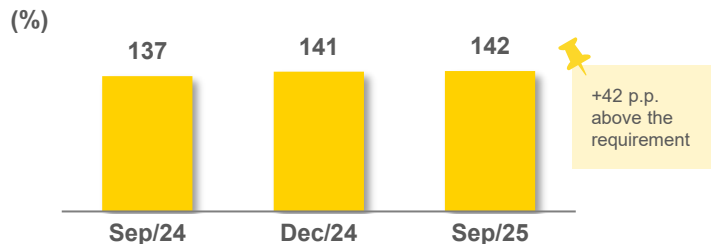
Robust liquidity position well above regulatory requirements

Deposits from Customer's represent 89% of total liabilities

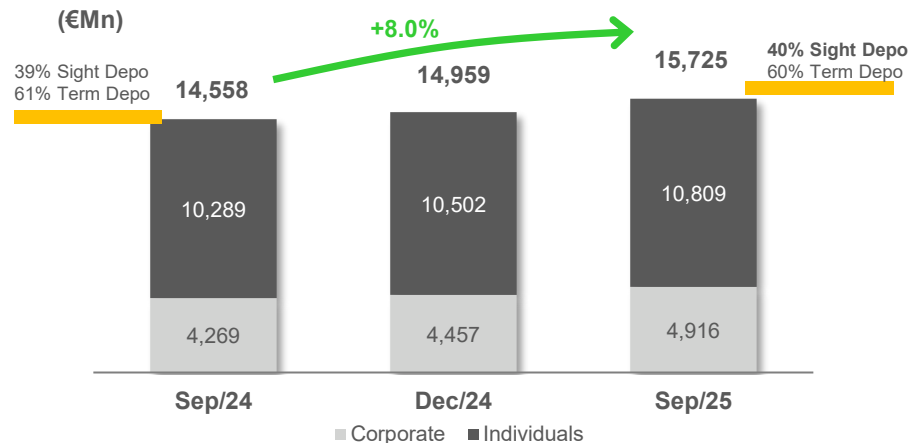
Liquidity Coverage Ratio (LCR)



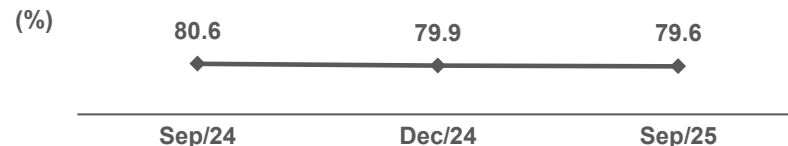
Net Stable Funding Ratio (NSFR)



Deposits from Customers



LTD¹



(1) Loans and advances to customers / Deposits from customers

Well-diversified wholesale funding maturity profile

Outstanding (retained covered bonds shown in grey)

ISIN	Issue	Maturity	Amount €Mn	Coupon	Type	Stock Exchange
PTCMGFOE0033 ⁽¹⁾	16/Dec/2016	16/Dec/2026	1,250	EUR3M + 0.9%	CB	Euronext Lx
PTCMKAOM0008	29/May/2024	29/May/2028 (call @29/May/2027)	250	Y1-Y3: 5.625% (Y4 EUR3M + 2.6%)	SP	Lux SE
PTCMGAOM0046 ⁽²⁾	25/Jun/2025	25/Jun/2029 (call @25/Jun/2028)	350	Y1-Y3: 3.5% (Y4 EUR3M + 1.48%)	SP	Lux SE
PTCMG3OM0038	12/Mar/2024	12/Jun/2034 (call @12/Jun/2029)	250	8.5% (Swap 5Y+5.815%)	T2	Lux SE
EIB loan ⁽³⁾	18/Nov/2020	18/Nov/2032	300	0.019%	Loan	n.app.
PTFNI1OM0011	02/Feb/2010	Undated	6.3	Max (5% ; EUR6M +2.75%)	T2	Euronext Lx
Total wholesale funding			2,406			
o.w. Bonds held by Investors			856			

⁽¹⁾ Retained on Balance sheet to strengthen ECB eligible assets. €500Mn issued on 16/Dec/2016 with €750Mn tap on 29/Nov/2022.

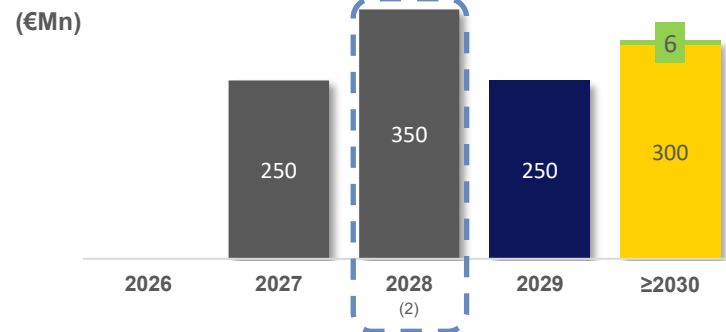
⁽²⁾ New issue of senior preferred debt under the EMTN Programme, eligible for MREL.

⁽³⁾ Collateralized by Italian, Spanish and Greek sovereign bonds.

Retained Covered Bonds

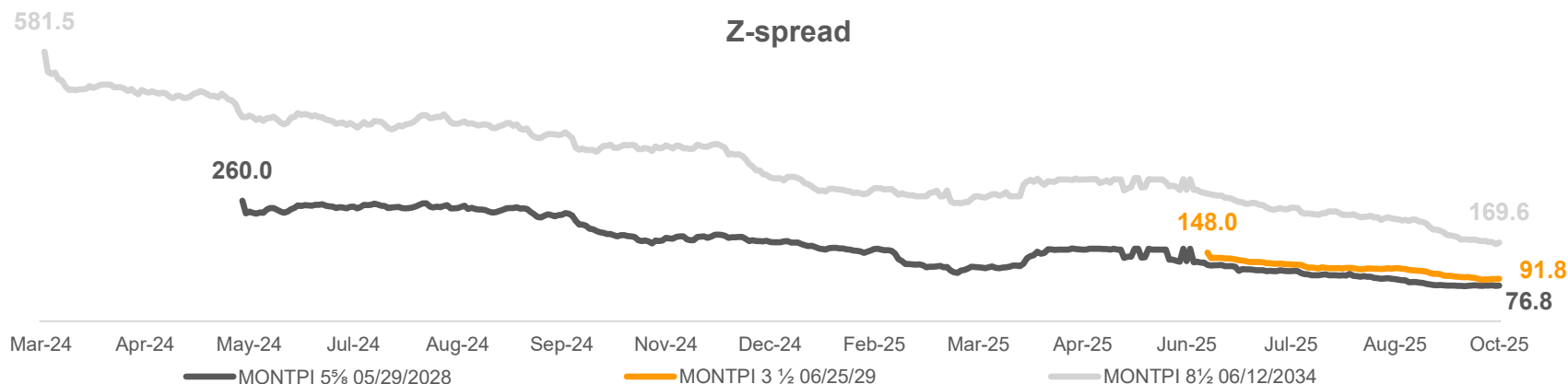


Maturity profile



■ Senior Preferred (call date) ■ EIB ■ Subordinated (call date) ■ Undated Subordinated

Banco Montepio's debt has performed strongly in the secondary market

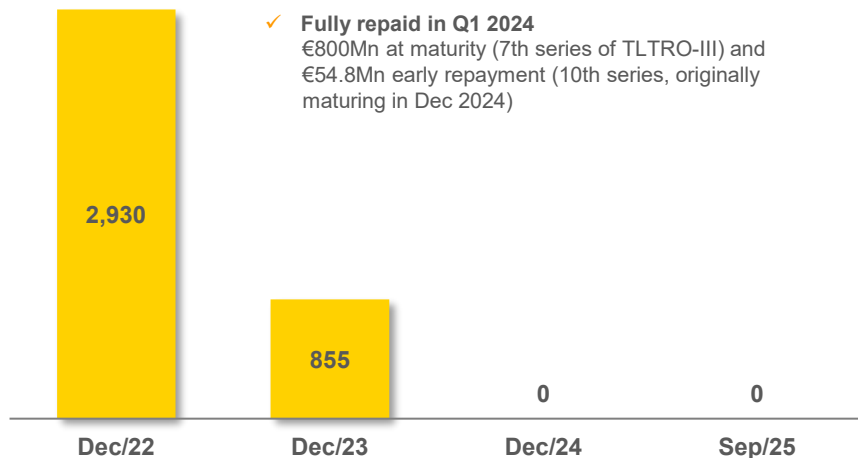


ISIN	Issue	Maturity	Amount €Mn	IPT	Coupon	Type	Subscription at re-offer	# Investors	Investor type	Geographical breakdown
MONTPI 8 1/2 06/12/2034 (PTCMG3OM0038)	12/Mar/2024	12/06/2034 (10.25NC5.25)	250	9% area	8.5% (Swap 5Y+5.815%)	T2	4x	+80	Asset Managers 41% Banks & PBs 30% Hedge Funds 25% Other 4%	Iberia 32%; UK & Ireland 30% France 13%; US offshore 9% Italy 5%; Other 11%
MONTPI 5% 05/29/2028 (PTCMKAOM0008)	29/May/2024	29/05/2028 (4NC3)	250	MS+300 area	Y1-Y3: 5.625% (Y4 Euribor 3M + 2.6%)	SP (MREL elig.)	6x	+120	Asset Managers 69% Banks & PBs 25% Insurance & PF 4% Other 2%	UK & Ireland 40%; Iberia 27% France 10%; Italy 8%; Germany 5%; Other 10%
MONTPI 3 1/2 06/25/29 (PTCMGAOM0046)	25/Jun/2025	25/Jun/2029 (4NC3)	350	MS+185 area	Y1-Y3: 3.5% (Y4 Euribor 3M + 1.48%)	SP (MREL elig.)	7x	+130	Asset Managers 61% Banks & PBs 23% Hedge Funds 6% CBOIs 5%; Other 5%	UK & Ireland 22%; France 21% Iberia 20%; Italy 17%; Benelux 11%; Other 9%

Comfortable liquidity position with no ECB funding, solid liquidity buffer of € 5.9Bn

ECB funding ¹

(€Mn)

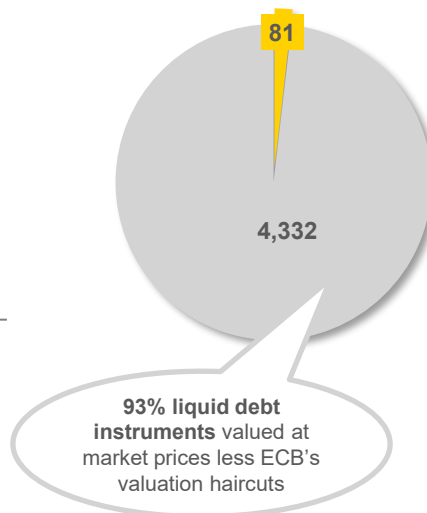


ECB eligible assets & Liquidity buffer

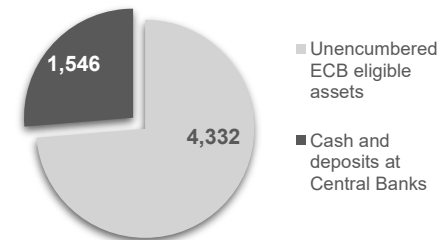
(€Mn)

ECB eligible assets (€4.4Bn)

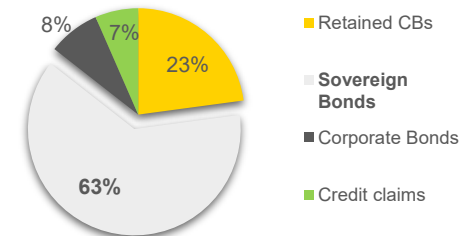
- Pledged assets
- Unencumbered assets



Liquidity buffer (€5.9Bn)



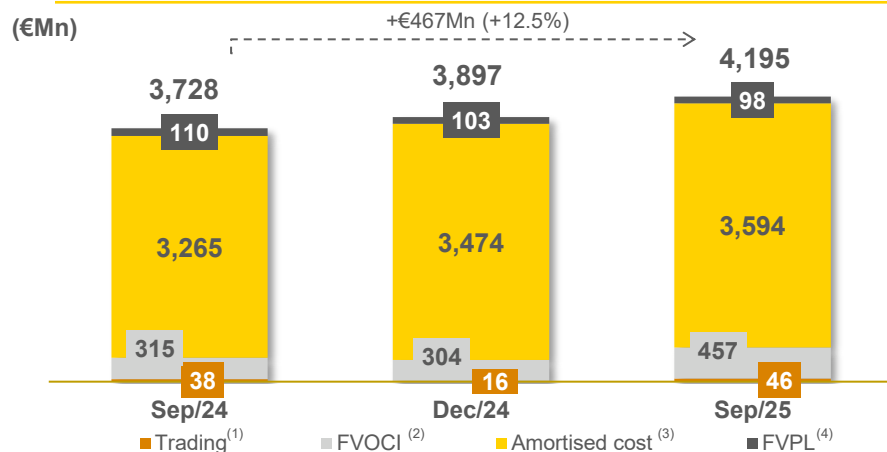
ECB eligible assets portfolio



(1) TLTRO III –Targeted longer-term refinancing operations.

Low-risk securities portfolio primarily comprised of IG sovereign bonds eligible for ECB monetary policy operations

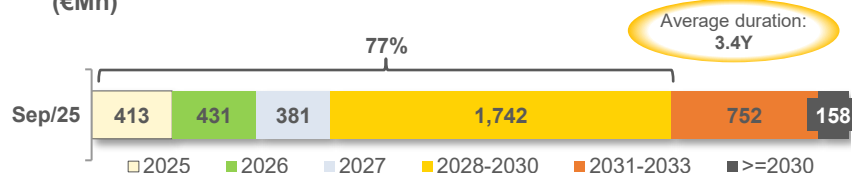
By portfolio



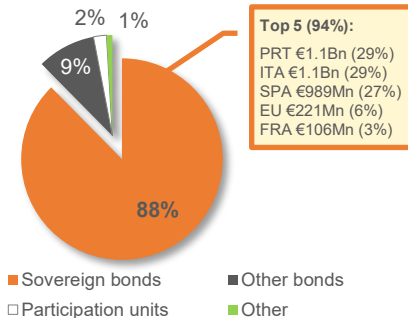
(1) Financial assets and liabilities held for trading. (2) Financial assets at fair value through other comprehensive income. (3) Other financial assets at amortised cost. (4) Financial assets at fair value through profit or loss (FVPL).

Bond portfolio maturities

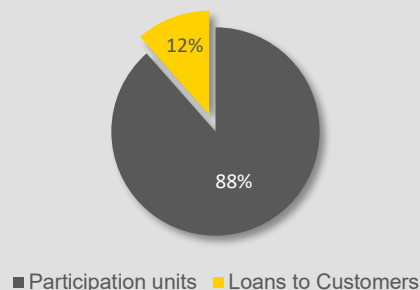
(€Mn)



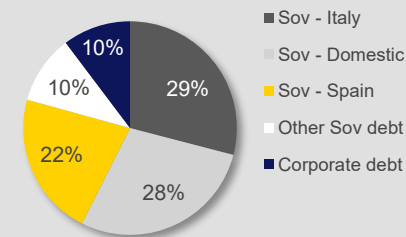
By instrument type



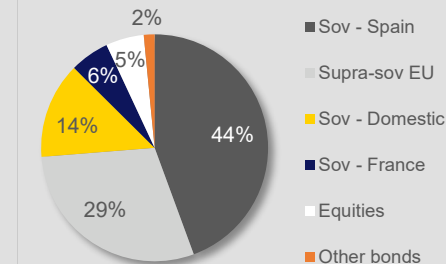
By portfolio FVPL (€98Mn)



Amortised cost (€3,594Mn)



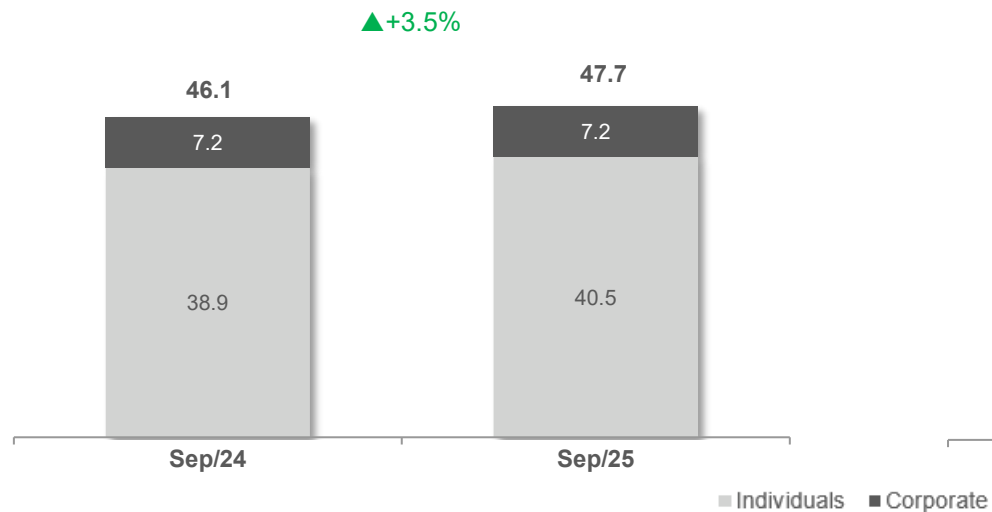
FVOCI (€457Mn)



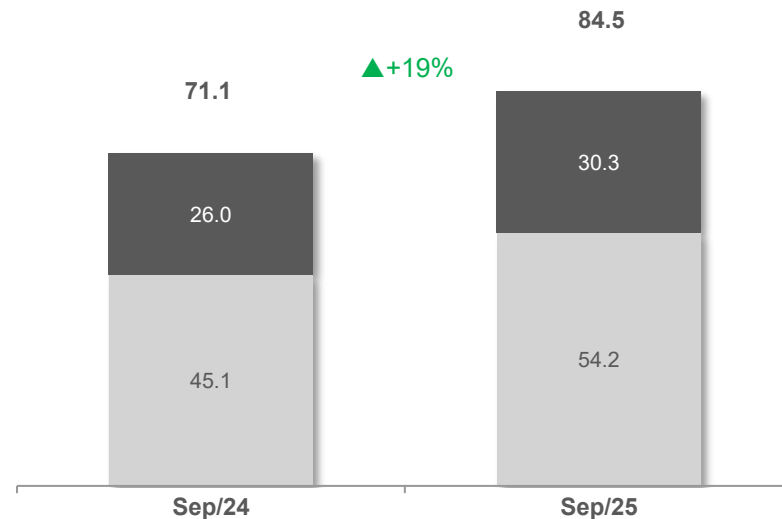


Successful ongoing digital transition

Logins (#Mn)⁽¹⁾



Transactions (#Mn)⁽¹⁾

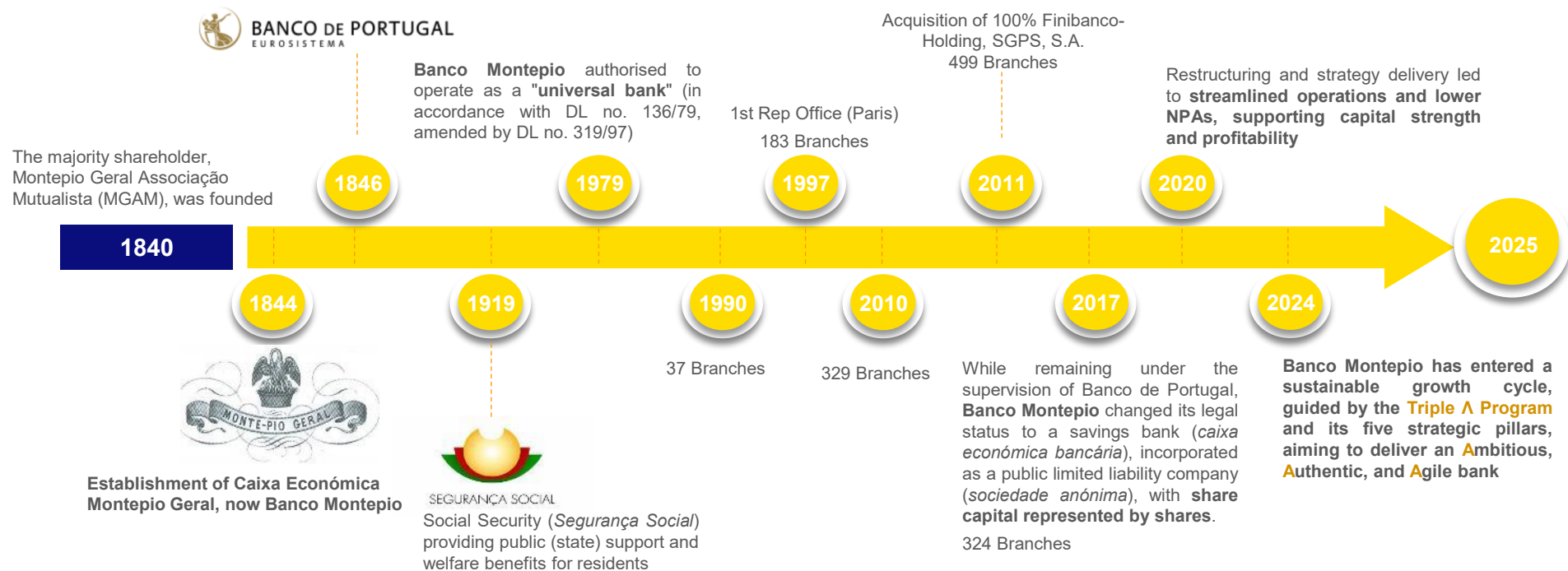


✓ **#Montepio24⁽²⁾ Users: 537,451 (+7% YoY)**

4

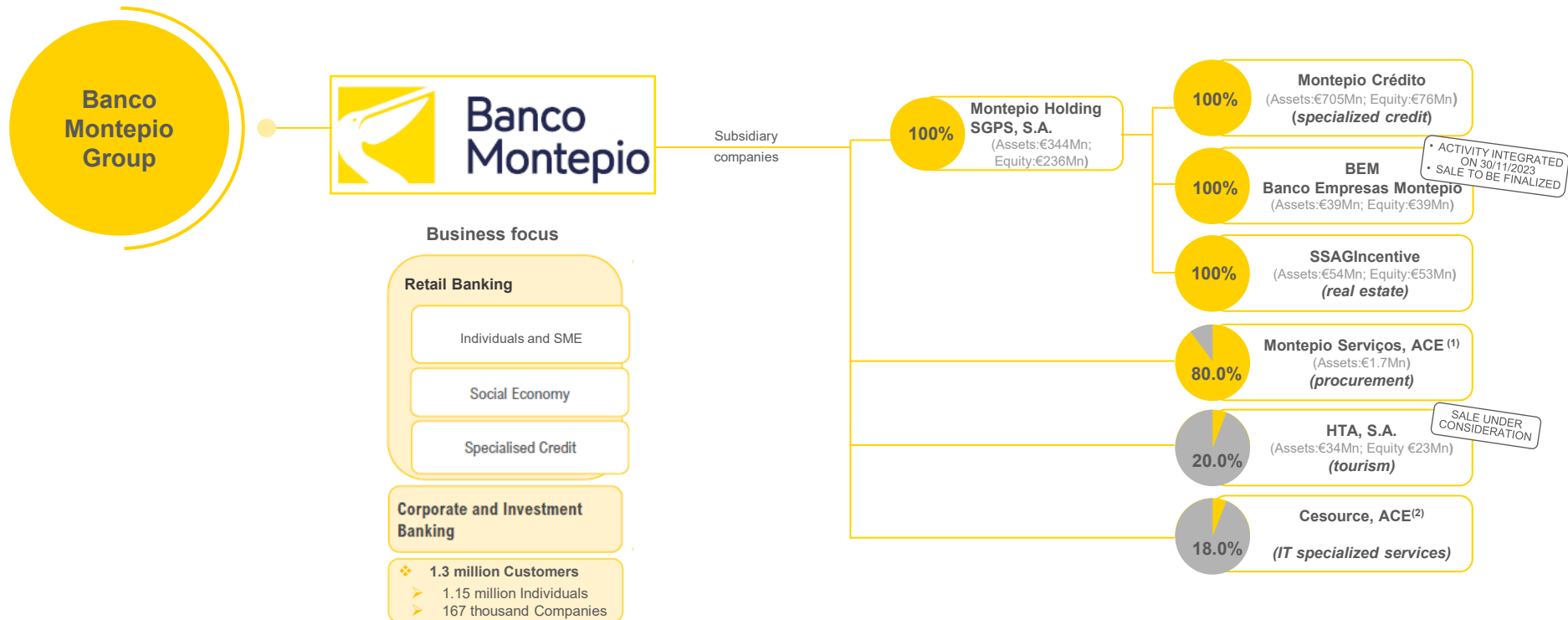
Banco Montepio Group

A trusted brand with a long history of mutualism, solidarity and social commitment



The Pelican is the symbol of altruism and mutual aid

Simple organisational structure focused on domestic activity



Banco Montepio Group - Subsidiaries and associates in the consolidation perimeter (% of capital held). Assets & Equity as of 30 September 2025.

(1) Montepio Serviços, ACE – a Complementary Company Group (*Agrupamento Complementar de Empresas*) created with the aim of providing support services (such as procurement, logistics and resources) to group entities.

(2) CESource, ACE – a Complementary Company Group (*Agrupamento Complementar de Empresas*) established to provide IT specialized services to group entities.

Branches in all districts and autonomous islands



As of Sep-25

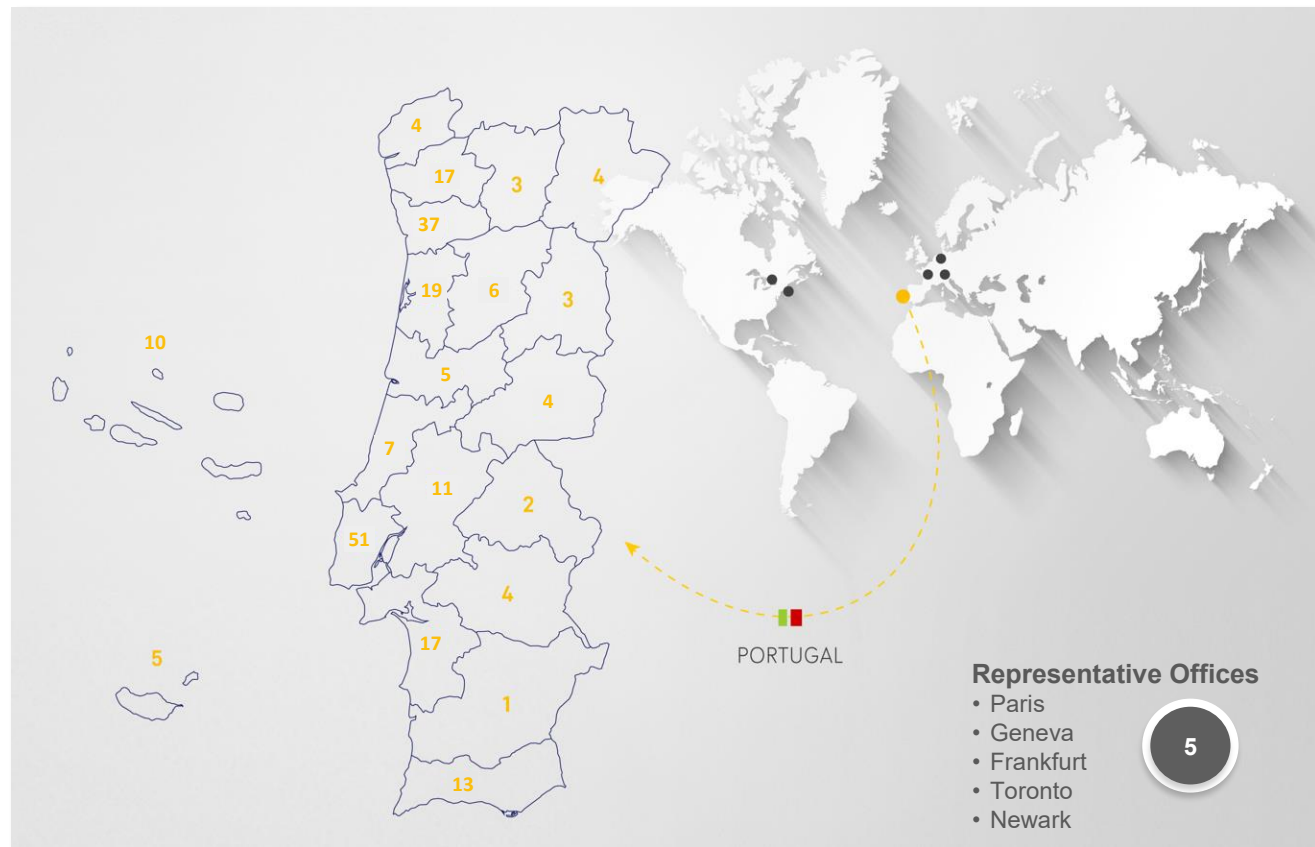
223

RETAIL BRANCHES



13

CORPORATE CENTRES



Governing bodies

- Board of Directors reduced from 15 to **12 members, in office since 25 July 2022;**
- Banco Montepio, majority owned by a mutual benefits association and one of the main players in the Social Economy sector, is **strongly committed to gender equality: the Board is composed of 7 women and 5 men, fully aligned with SDG 5;**
- The Board is **focused on business growth, efficiency, profitability and prudent risk management.**

General Meeting Board

Chairman: António Manuel Lopes Tavares

**4-year term
2022-2025**

Statutory Auditor⁽¹⁾

Board of Directors

Chairperson:

Manuel Ferreira Teixeira

Chief Executive Officer:

Pedro Manuel Moreira Leitão (CEO)

Executive Members:

Ângela Isabel Sancho Barros (CRO)

Helena Catarina Gomes Soares de Moura Costa Pina (CPO)

Isabel Cristina dos Santos Pereira da Silva (CBO)

Jorge Paulo Almeida e Silva Baião (CTO)

José Carlos Sequeira Mateus (CFO)

Non-executive Members:

Clementina Maria Dâmaso de Jesus Silva Barroso (Chairperson)

Florbela dos Anjos Frescata Lima (Member)

Maria Cândida de Carvalho Peixoto (Member)

Maria Lúcia Ramos Bica (Member)

Eugénio Luis Correia Martins Baptista

Audit Committee

⁽¹⁾ PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda, registered at CMVM with the number 20161485, was elected for the mandate 2023-2025 in the General meeting held on 28 April 2023.



Strategy 2025-2027: The strategic guidelines are embodied in the **Triple A Program**, which aims to deliver an **Ambitious**, **Authentic** and **Agile** Banco Montepio



Ambitious

Ambition to achieve sustainable growth and optimise business productivity, thereby increasing relevance in strategic and key segments



Authentic

A brand with a historical and social legacy and Portuguese roots, which is used to attract customers, mobilise people, and reinforce ongoing support for communities



Agile

Ability to respond quickly and efficiently to market changes, setting the course for the bank's evolution towards greater simplicity

Strategy 2025-2027: Following the successful completion of a normalisation cycle, Banco Montepio began a sustainable growth cycle based on five lines of force



Growth in business and market share

- Increase the active customer base and the range of products and services offered to customers in core growth areas with emphasis on mortgages and consumer lending (households) and SME lending
- Continue to play a key role as a distribution channel for Montepio Group's companies
- Strengthen distribution capabilities and generate additional margin by leveraging partnerships
- Promote an integrated ESG vision, leveraging the mutual nature and fostering growth

01


Focus on digitalisation of the new business model

- Evolve service capabilities and deliver the omnichannel experience
- Automate customer journeys for key processes
- Adoption of AI and Generative AI tools

02


Converge to average market profitability

- Increase productivity and efficiency by combining simplicity and digitalisation
- Implement a dynamic to identify and tactically develop pockets of efficiency in an "always on" logic

03


Simplifying the Bank and customer interaction

- Accelerate the process of front-to-back simplification and digitalisation
- Promote focus and pragmatism at all levels of the organisation, aligned with business priorities
- Develop an agile IT culture with greater delivery capability and a higher degree of integration with the business units

04


Enhance brand, reputation and talent

- Strengthen its presence in the lives and key moments of families and become a reference partner for SMEs and the Social Economy entities
- Improve external recognition from independent stakeholders
- Improve the talent value proposition and encourage rejuvenation and attraction/retention for specific roles

05

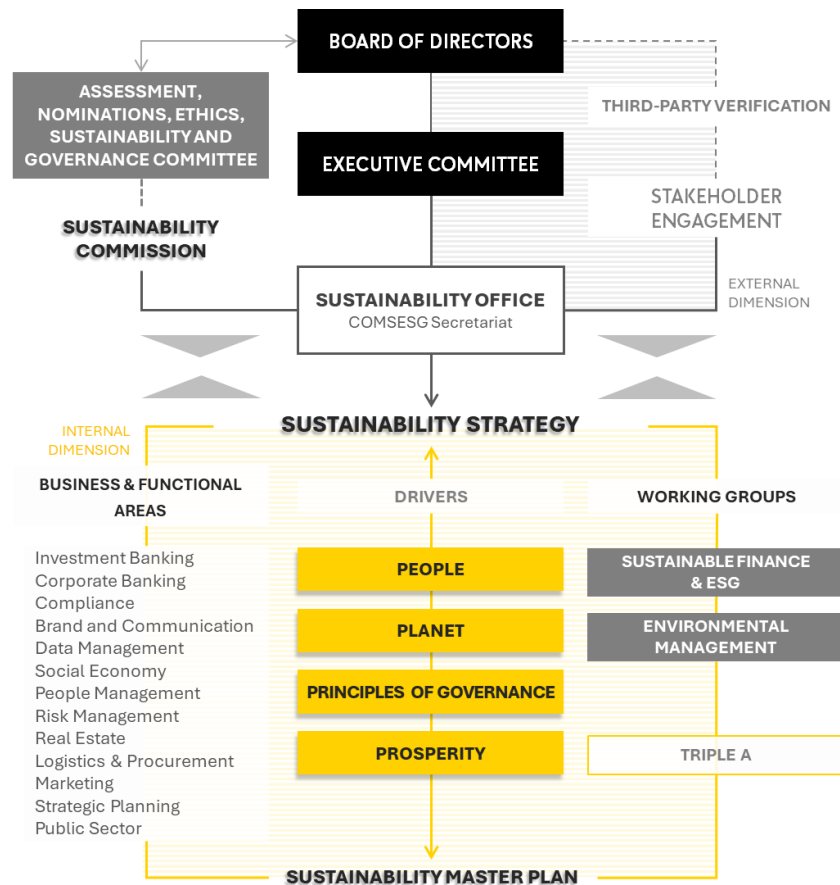
5

Appendix

- ESG
- Milestones
- Ratings
- Key Indicators
- Consolidated Income Statement
- Balance Sheet
- Glossary

Sustainability Governance model

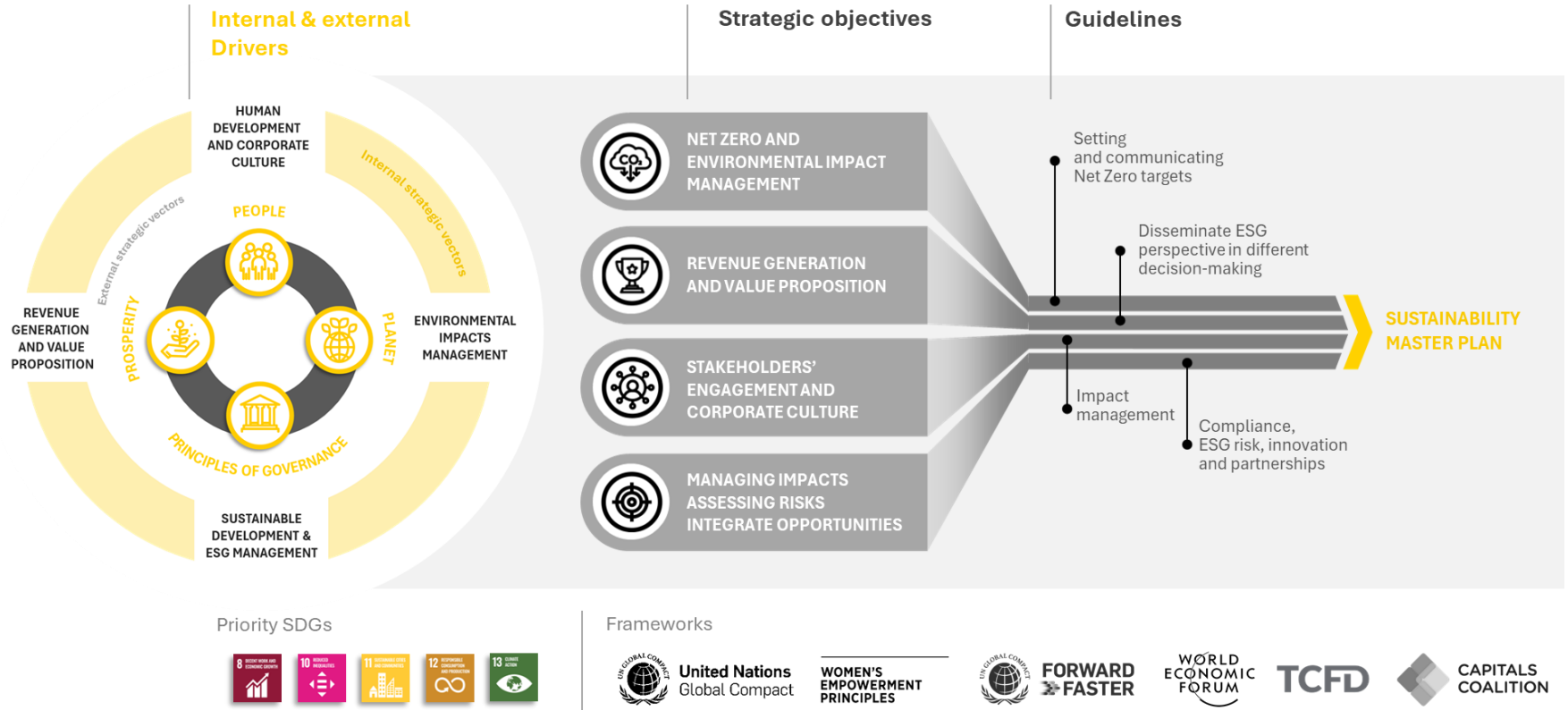
- ✓ Our sustainability governance model recognises the interconnection between **environmental, social, economic and governance factors** in our day-to-day activities, and contributes to addressing opportunities and potential risks associated with sustainability and ESG matters.
- ✓ The **governance structure for sustainability** is led by the Board of Directors, which makes decisions regarding corporate policies and strategies, and the Executive Committee is responsible for implementing the strategic plan with support from Assessment, Nominations, Ethics, Sustainability and Governance Committee (CANESG). The Sustainability Office and the Sustainability Commission (COMSESG) ensure the **day-to-day management of the sustainability strategy** and master plan and assess matters for consideration by the governing bodies.
- ✓ The **Sustainability Policy** defines the **framework and integration of principles** into operations, complemented by **thematic policies** (Human Rights, Environment, Anti-Corruption, Diversity and Inclusion) and guidelines that incorporate ESG aspects, such as Risk Management.



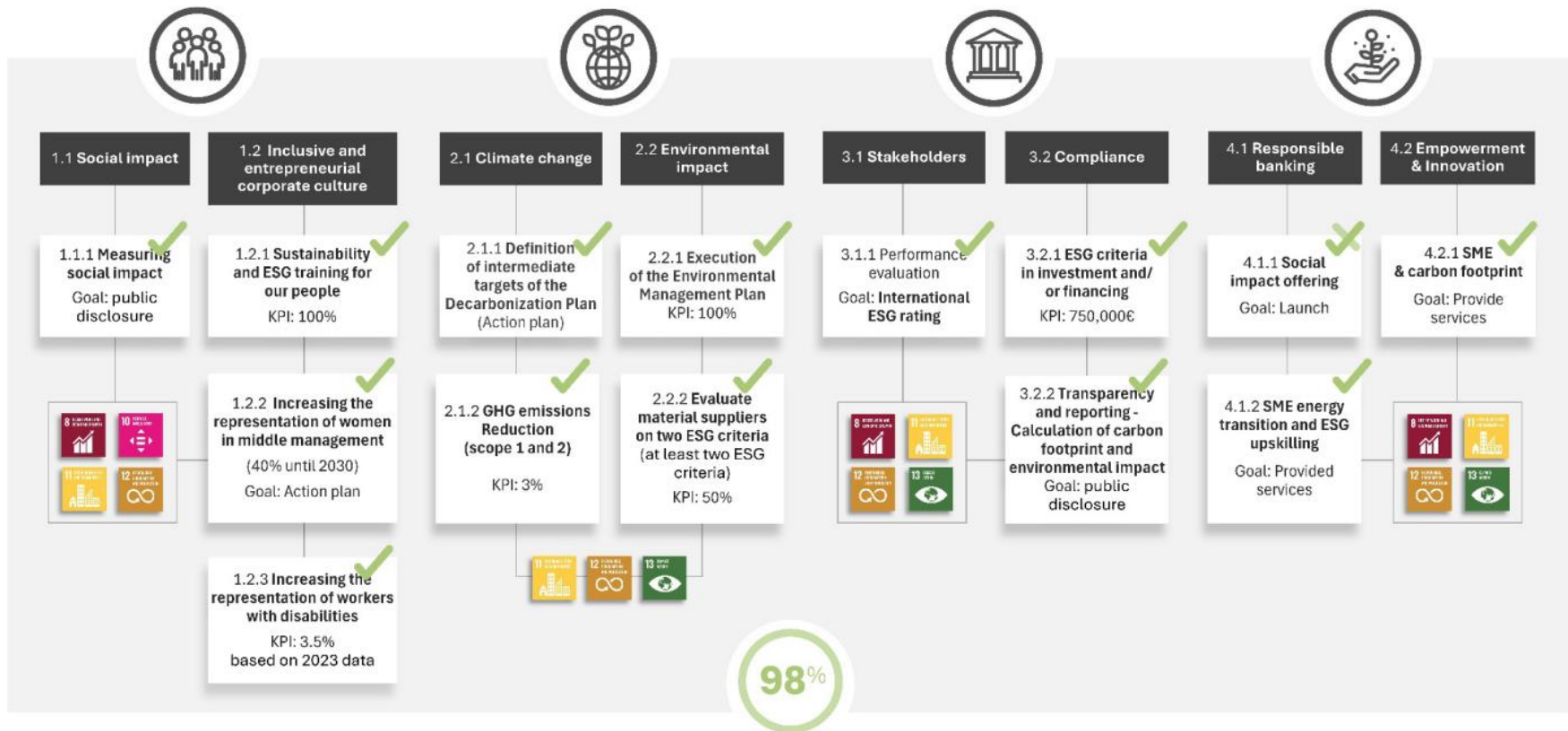
Sustainability Policy and Related Commitments



Sustainability Strategy



2024 Sustainability Master Plan – Execution rate

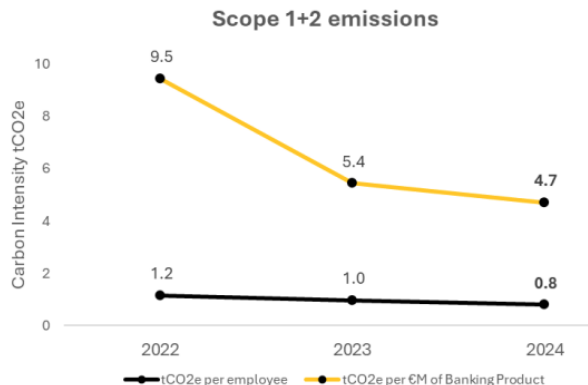


Carbon footprint reduction in 2024



	2023		2024		Δ 23-24 (%)
	t CO2e	%	t CO2e	%	
SCOPE 1	1222	0,1	1 292	0,1	6
Car fleet (diesel and petrol)	1155	0,1	1 219	0,1	6
Fugitive emissions of fluorinated gases	67	<0,1	73	<0,1	9
SCOPE 2	1515	0,1	1 061	0,0	-30
Electricity <i>Market-based</i> ³	1515	0,1	1 061	<0,1	-30
Electricity <i>Location-based</i>	839	0,1	1 798	0,1	114
SCOPE 3	1 192 547	99,8	2 324 208	99,9	95
Purchased goods and services	183	<0,1	5 195	0,2	>200 ⁴
Capital goods	N/A	N/A	885	<0,1	N/A
Fuel- and energy-related activities	628	0,1	827	<0,1	32
Upstream transportation and distribution	15	<0,1	3 335	0,1	>200
Waste generated in operations	2	<0,1	78	<0,1	>200
Business travel	66	<0,1	106	<0,1	61
Employee commuting	2 230	0,2	2 123	0,1	-5
Downstream leased assets	14 349	1,2	41 867	1,8	192
Investments	1 175 074	98,4	2 269 791	97,5	93
TOTAL	1 195 284	100	2 326 561	100	95

³ Excludes EV fleet charging (location-based only).



✓ Scope 1 and 2 emissions (in tCO2e), which tend to increase with the level of activity and the number of employees, show a **relative reduction** (per employee and per operating income)

Scope 3 emissions - Investments

Categories	2023			2024			Δ 2024-2023	
	t CO2e	Exposure evaluated (€Mn)	Emissions intensity (tCO2e/€Mn)	t CO2e	Exposure evaluated (€Mn)	Emissions intensity (tCO2e/€Mn)	t CO2e	Exposure evaluated (€Mn)
Listed equity and Corporate bonds	47,394	76	622	171,564	521	329	262%	583%
Business loans and unlisted equity	540,052	1,316	410	1,580,887	4,059	390	193%	208%
Mortgages	33,444	2,072	16	43,609	5,545	8	30%	168%
Motor vehicle loans	953	9	101	37,211	572	65	3,804%	5,958%
Sovereign debt	553,232	3,815	145	436,520	3,564	122	-21%	-7%
Total	1,175,074	7,288	1,294	2,269,791	14,261	914	93%	96%

✓ Scope 3 emissions (in tCO2e) show an **apparent increase of 93%** in 2024 due to the **very significant increase in the exposures assessed**, particularly the most significant ones (**Investments +96%**).

✓ Emissions intensity (ratio between emissions and assessed exposure) **decreased in 2024** (circa 29%).

Social impact value generated in 2024

725 M€

SOLUTION	ACTIVITY	OUTCOMES	MATERIAL CHANGE	INDICATORS	ODS	2024	23-24
 FINANCING THE SOCIAL ECONOMY	Facilitate access for Social and Solidarity Economy (SSE) organisations to credit, treasury and payment solutions tailored to their scale and activity cycle.	Strengthening operational capacity and financial sustainability of SSE organisations.	Improving the financial and operational sustainability of SSE organizations to enhance their ability to consistently generate local impact.	(€) Credit granted to SSE with a social purpose	1, 2, 10	€285.2 M	+5%
				(#) SSE clients with a social purpose	17	3,734	1%
				(%) Market share in the Social and Solidarity Economy segment with social purpose	17	28%	1%
				(#) Conta Acordo (accounts)	8, 10	50	14%
 ACCESS TO PERMANENT HOME OWNERSHIP	Facilitate access to housing credit, focusing on conditions tailored to families with lower market entry capacity.	Increased housing credit production for permanent home ownership.	Increased housing security and socioeconomic inclusion of families in vulnerable contexts or with difficulties entering the housing market.	(%) Young people under the age of 30	11	€228.6 M 29%	-2%
				(%) Households with income below the national average	1, 3, 8, 11	€62.7 M 8.5%	-41%
				(%) Regions with population density below the national average	1, 11	€123.5 M 18%	17%
				(€) People with disabilities	10, 11	€19.2 M	New KPI
 FINANCING THE STRATEGIC "PEOPLE" PILLAR	Products and services aimed at access to healthcare, education, and the reduction of social exclusion.	Increased credit production in products dedicated to these purposes.	Promoting equitable access to essential goods and services, reinforcing the financial and social inclusion of vulnerable segments.	(€) Credit granted in products supporting the strategic pillar "People"	3, 4, 8	€4.2 M	-14%
				(€) Investment in social impact funds	3, 4, 8, 11	€1.5 M	New KPI





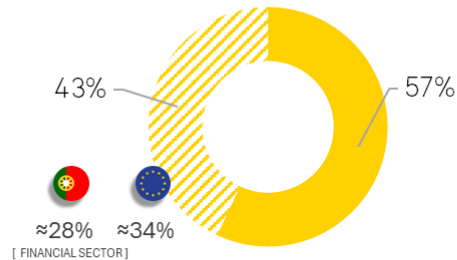
Banco Montepio

Corporate culture promotes diversity

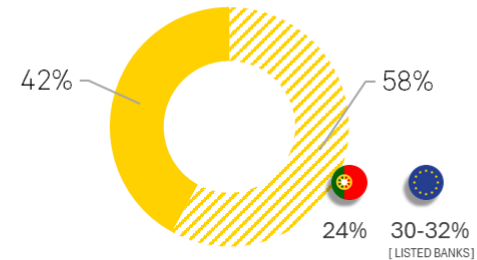


The representation of women in the leadership of the Banco Montepio Group inspires an inclusive corporate culture that mirrors the diversity of Portuguese society and the communities we serve.

CORPORATE BODIES
BANCO MONTEPIO GROUP

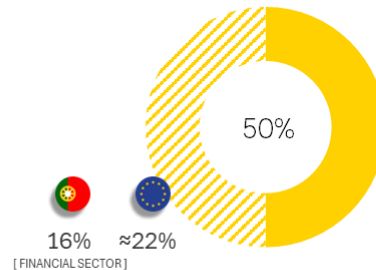


BOARD OF DIRECTORS

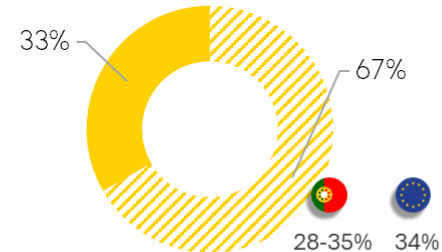


Women
Men

EXECUTIVE COMMITTEE

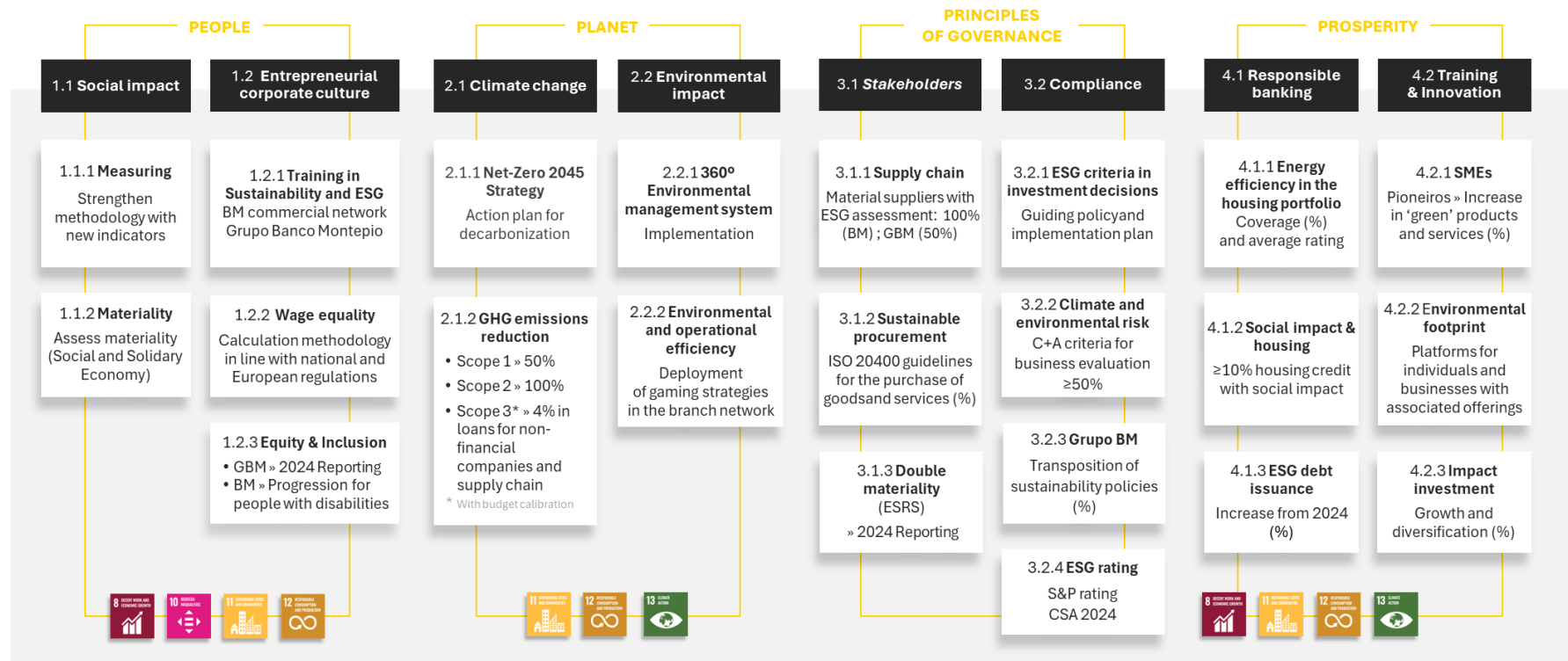


C-LEVEL POSITIONS



Sources Data obtained from reports published by Banco de Portugal (2023) and Deloitte (2023), which concentrate on the financial sector. Additionally, information was gathered from the European Institute for Gender Equality (EIGE, 2023) pertaining to companies across the European Union.

2025 Sustainability Master Plan



External acknowledgements on ESG



"EPA Tribute Award"

Appreciation received for supporting AEVA and the growth of the Aveiro vocational school in furthering the educational project.



Banking – Sustainability

For the third consecutive year, we have achieved a **"five stars" rating** among six banking brands evaluated by consumers.



"Best banks to work for in Portugal"

Top 5 in reputation among university students, evaluating career and work environment in banking.



We have been recognized as a Portuguese **Superbrand for the 16th time**, reinforcing our position as a trusted and relevant brand.



RECONHECIMENTO DE PRÁTICAS EM responsabilidade social e sustentabilidade

Gold Award

"Sustainability Report 2023"

by the Portuguese Association of Business Ethics.



Portal da Queixa (Complaint Portal)

We achieved the **highest average in the satisfaction index** for banks among Portuguese consumers.



Mortgage

(best value for money)

We were recognized as the **"right choice" for mortgage loans**, both with and without associated sales.

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Leader

WEPS Gender Gap Analysis Tool



United Nations
Global Compact

89%

Banco Montepio's path to **Transformational Governance** overall score (SDG#16)



Board of Directors

Coordination Committee



New Champions
Community

Advisory Board



European Energy
Efficiency Financing
Coalition

Membership



TASKFORCE ON INEQUALITY
AND SOCIAL-RELATED
FINANCIAL DISCLOSURES

Early Adopter

Banco Montepio
Caixa Económica Montepio Geral, caixa económica
bancária, S.A.

S&P Global CSA Score 2024
A key component of the S&P Global ESG Score

45 /100

As of December 31, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any monitoring alternatives. S&P Global ESG Scores cannot be compared across industries. This indicator is a credit to a company's performance relative to industry counterparts. S&P Global ESG Scores are subject to change.
S&P Global Sustainable



Brand of Excellence – Superbrands 2025

For the 16th time, Banco Montepio has been distinguished as a Superbrands brand, a recognition awarded by this independent international organisation, which identifies brands that stand out in each market. In Portugal, the distinction is awarded based on a consumer survey and the assessment of the Superbrands Council. This recognition also reflects the path we have been following for 181 years, alongside Families, Companies and Social Economy Entities. That is why we say: this recognition is true Love.



Bem Bom – 2nd Edition



After the success of the first exclusive draw for Customers, which awarded more than €1.5Mn, Banco Montepio has expanded access: now anyone can participate, regardless of the bank of their Mortgage Loan.

By September, the Bem Bom prize draw had already awarded prizes to 22 Customers. The weekly draw gained even more visibility: every week, in prime time on TVI, immediately after the Jornal Nacional news. The partnership with TVI and Rádio Comercial was joined by Cidade FM radio station.

The prize is the new Renault 5, 100% electric and voted European Car of the Year 2025. A model that has marked generations and is now back, renewed and ready to respond to the social and environmental challenges of our time.

Banco Montepio among the Most Valuable Portuguese brands

Banco Montepio recorded the second highest increase in value in the annual ranking of the 100 Most Valuable Portuguese Brands. The study, conducted by OnStrategy, reveals that Banco Montepio achieved significant growth of 68.3% in brand value, climbing 16 places to 42nd position. OnStrategy develops and delivers consulting services in analysis, strategy and financial evaluation to maximise the value of tangible and intangible assets using independent methodologies and tools. This ranking is developed based on the Royalty Relief methodology and follows the requirements of international standards ISO20671 (brand strategy and strength evaluation) and ISO10668 (brand financial evaluation).

We are an Inclusive Employer Brand 2025



Banco Montepio is proudly recognised as an Inclusive Employer Brand 2025. This distinction, awarded biennially by the Institute for Employment and Vocational Training (IEFP - Instituto do Emprego e Formação Profissional), recognises organisations that promote inclusive management practices, especially in the integration of people with disabilities into the labour market.

The assessment focuses on four key areas: Recruitment, development and career progression; Employment maintenance and resumption; Accessibility; and Service and community relations. Notable practices include the adaptation of workstations, functional reorganisation of teams to accommodate employees with specific needs, and the provision of personalised ergonomic equipment. Inclusion is part of Banco Montepio's values. This recognition reinforces the commitment to a fair, diverse, and human organisational culture.

New Branches: Saldanha (Lisbon) and Pedroso (Vila Nova de Gaia)

In September, Banco Montepio opened two new-generation branches: Saldanha in Lisbon and Pedroso in Vila Nova de Gaia. These spaces were designed for the future, with pet-friendly environments; accessibility for people with reduced mobility; advanced digital solutions, including self-service with the new generation Chave24; and a design with Portuguese identity, incorporating cork in decorative elements. With the opening of these branches, Banco Montepio reinforces its values – proximity, trust, solidity, transparency, tradition, innovation, and inclusion – consolidates the path of Sustainability and reaffirms its commitment to providing the best Customer experience.



Sustainable Vehicle Fleet

Banco Montepio has renewed, for the third consecutive time, the Move+ certificate, achieving an A+ energy rating. Move+ is a system for assessing and classifying the energy performance of vehicle fleets, awarded by the Portuguese Energy Agency (ADENE).

Banco Montepio was one of the first companies in the country to receive this certification, which distinguishes organisations at the forefront of the energy transition, moving towards a more sustainable and decarbonised economy. The Move+ rating system provides an energy efficiency scale for a company's vehicle fleet, ranging from A+ (most efficient) to F (least efficient).

Banco Montepio at the FFD4 Conference

Banco Montepio participated in the Fourth International Conference on Financing for Development (FFD4), dedicated to discussing financing solutions that drive the achievement of the Sustainable Development Goals of the 2030 Agenda. Banco Montepio was part of the panel “Experiences of Companies financing systemic transitions”, with a presentation on sustainable transition and its contribution in the field of Education. The original mission of Banco Montepio to support the resolution of social and community problems in Portugal was highlighted, focusing on access to housing, savings, and poverty reduction.

Montepio supports the 2025 Pirlampo Mágico Campaign



The Pirlampo Mágico Campaign, promoted by FENACERCI and supported by Banco Montepio since 2017, took place between 9 May and 1 June 2025. The colour chosen for this edition was Violet, associated with wisdom and transformative power, values that reflect Fenacerci's mission: to support thousands of people with intellectual and/or multiple disabilities and their Families.

With a lighthouse as its background image, the campaign adopted the slogan “The light that embraces difference”. The Pirlampo Mágico (Magic Firefly) is one of the greatest symbols of solidarity in Portugal and its main objective is to raise funds for CERCI, members of FENACERCI, and other similar organisations.

Camões is Ours



Banco Montepio is the Official Sponsor of the Great Annotated and Illustrated Edition of *Os Lusíadas* and has joined the celebrations of the birth of Luís de Camões with an exclusive tribute to the Poet, a special and limited edition by the publisher “A Bela e o Monstro”, created in partnership with Jornal Público. This unique work brings together writers, artists, and scholars of the Lusophone world who reinterpret the ten cantos of the epic with essays, poems, and original illustrations, offering a contemporary and plural reading.

Banco Montepio promotes digital literacy in public schools

Banco Montepio enters the second year of partnership with Ubbu, a free platform that teaches programming and computational thinking to students in the 1st and 2nd cycles of basic education. This support is part of our social investment strategy, promoting digital skills and problem-solving through an innovative and inclusive approach. Ubbu offers interactive content aligned with the UN SDGs and aims to impact more than 70,000 students in three years, with free training for teachers. This commitment to the future of new generations reinforces the role of digital education as a driver of inclusion, innovation, and sustainable development.

Banco Montepio strengthens commitment to “Negócios Sustentabilidade”

Banco Montepio participated in the first meeting of the Strategic Council of the “Negócios Sustentabilidade 20|30” initiative. Promoted by Jornal de Negócios, this initiative is the largest national cycle dedicated to ESG (Environmental, Social, Governance) topics, with conferences, sectoral talks, and awards such as the CSO Awards Portugal and the National Sustainability Award, which recognise projects and leaders in sustainable transformation in the country. Banco Montepio remains the Exclusive Sponsor of the Equality, Diversity, and Equity category, reinforcing its positioning as an institution committed to social responsibility and sustainability, and giving greater visibility to our practices and values in these areas.



Banco Montepio strengthens support for EPIS Social Scholarships 2025

For the 15th consecutive year, Banco Montepio renews its partnership with the EPIS Association – Entrepreneurs for Social Inclusion, reaffirming its commitment to social inclusion, equal opportunities, and academic merit. This collaboration has supported hundreds of young people across the country, contributing to building a fairer and more sustainable future.

In 2025, the partnership gains new momentum with the creation of the Banco Montepio Category, dedicated to higher education, which will award 6 Scholarships to university students with high academic potential who face socio-economic challenges.

DBRS	Last review in June 2025
Intrinsic Assessment (IA)	BBB (low)
Long-Term Issuer Rating	BBB (low)
Trend	Stable
Short-Term Issuer Rating	R-2 (middle)
Trend	Stable
Long-Term Senior Debt	BBB (low)
Trend	Stable
Short-Term Debt	R-2 (middle)
Trend	Stable
Subordinated Debt	BB
Trend	Stable
Long-Term Deposits	BBB
Trend	Stable
Short-Term Deposits	R-2 (high)
Trend	Stable

Moody's	Last review in November 2025
Baseline Credit Assessment (BCA)	baa2
Adjusted Baseline Credit Assessment (BCA)	baa2
Senior Unsecured MTN	Baa2
Outlook	Stable
Subordinated Debt	Baa3
Long Term Bank Deposits	A3
Outlook	Stable
Short Term Bank Deposit Rating	P-2
Long Term Counterparty Risk	A2
Covered Bonds	Aaa

Fitch Ratings	Last review in September 2025
Viability Rating (VR)	bbb-
Long Term Issuer Default Rating (LT-IDR)	BBB-
Outlook	Stable
Short Term Issuer Default Rating (ST-IDR)	F3
Government Support	No Support
Long-term Senior Preferred Debt Rating	BBB-
Short-term Senior Preferred Debt Rating	F3
Long-Term Senior Non-Preferred Debt Rating	BB+
Long-Term Deposits Rating	BBB
Short-Term Deposits Rating	F3
Covered Bonds	AAA
Outlook	Stable



Banco Montepio

Key Indicators

	Sep-24	Dec-24	Sep-25	Change YoY
ACTIVITY AND RESULTS (€ million)				
Total assets	18,596	18,415	19,352	4.1%
Gross Loans to customers	11,969	12,162	12,726	6.3%
Deposits from customers	14,558	14,959	15,725	8.0%
Equity	1,691	1,674	1,758	4.0%
Net income	96.1	109.9	86.4	(10.1%)
SOLVENCY ^(a)				
Common Equity Tier 1 ratio	15.8%	16.0%	16.3%	0.5 p.p.
Tier 1 ratio	15.8%	16.0%	16.3%	0.5 p.p.
Total Capital ratio	19.1%	19.2%	19.4%	0.3 p.p.
Leverage ratio	6.6%	6.8%	6.7%	0.1 p.p.
Risk weighted assets (€ million)	7,870	7,977	8,105	3.0%
LIQUIDITY RATIOS				
Loans to customers (net) / Customers' deposits ^(b)	80.6%	79.9%	79.6%	(1.0 p.p.)
LCR	218.5%	201.1%	191.8%	(26.7 p.p.)
NSFR	136.8%	141.1%	142.0%	5.2 p.p.
ASSET QUALITY				
Cost of credit risk	0.1%	0.2%	0.1%	0.0 p.p.
Non-performing exposures (NPE) ^(c) / Gross Loans to customers	2.6%	2.1%	2.1%	(0.5 p.p.)
NPE ^(c) net of impairments for credit risk / Gross Loans to customers	0.7%	0.4%	0.4%	(0.3 p.p.)
NPE ^(c) coverage by specific impairments	40.9%	44.0%	46.5%	5.6 p.p.
NPE ^(c) coverage by credit risk impairments	72.8%	83.3%	79.9%	7.1 p.p.
NPE ^(c) coverage by credit risk impairments and associated collaterals and financial guarantees	114.1%	122.5%	113.4%	(0.7 p.p.)
PROFITABILITY AND EFFICIENCY				
Total operating income / Average total assets ^(b)	2.7%	2.7%	2.4%	(0.3 p.p.)
Net income before income tax / Average total assets ^(b)	1.1%	0.9%	0.8%	(0.3 p.p.)
Net income before income tax / Average total equity ^(b)	12.2%	10.1%	8.5%	(3.7 p.p.)
ROE (Net income / Average total equity)	7.9%	6.7%	6.8%	(1.1 p.p.)
Cost-to-income (Operating costs / Total operating income) ^(b)	54.3%	56.4%	64.1%	9.8 p.p.
Cost-to-Income, excluding specific impacts ^(d)	50.9%	53.1%	61.7%	10.8 p.p.
Staff costs / Total operating income ^(b)	31.3%	32.5%	35.8%	4.5 p.p.
EMPLOYEES AND DISTRIBUTION NETWORK (Number)				
Employees				
Banco Montepio Group	2,991	2,983	3,013	0.7%
Banco Montepio	2,875	2,864	2,882	0.2%
Branches – Banco Montepio				
Domestic network	225	225	223	(0.9%)
Representative offices	5	5	5	0.0%

(a) In accordance with CRD IV / CRR (fully implemented on 30 September 2024 and 31 December 2024). The ratios include net income for the period.

(b) Pursuant to Banco de Portugal Instruction No. 16/2004, as amended.

(c) EBA definition.

(d) Excludes Results from financial operations, Other results and and non-recurring costs related to the implementation of the operational adjustment plan.

Consolidated Income Statement

(Euro millions)	Sep-24	Sep-25	Change YoY	
			€Mn	%
Interest and similar income	528.6	439.7	(88.8)	(16.8%)
Interest and similar expense	232.5	190.5	(42.0)	(18.1%)
NET INTEREST INCOME	296.0	249.3	(46.8)	(15.8%)
Dividends from equity instruments	1.1	1.0	(0.1)	(7.8%)
Net fee and commission income	95.6	98.3	2.7	2.9%
Results from financial operations	(3.5)	(10.3)	(6.7)	<(100%)
Other results	(16.4)	(2.2)	14.1	86.4%
OPERATING INCOME	372.8	336.1	(36.7)	(9.9%)
Staff Costs	116.7	120.2	3.5	3.0%
General and administrative expenses	52.6	56.9	4.3	8.2%
Depreciation and amortization	33.1	38.3	5.2	15.7%
OPERATING COSTS	202.4	215.4	13.0	6.4%
Loan impairments	11.2	5.5	(5.7)	(51.2%)
Other financial assets impairments	1.1	(0.1)	(1.1)	<(100%)
Other assets impairments	11.9	6.8	(5.1)	(42.7%)
Provisions net of reversals and annulments	(2.2)	0.5	2.7	>100%
Share of profit of associates under the equity method	0.1	0.2	0.0	35.9%
NET INCOME BEFORE TAX	148.6	108.2	(40.4)	(27.2%)
Tax	52.5	21.8	(30.7)	(58.5%)
CONSOLIDATED NET INCOME	96.1	86.4	(9.7)	(10.1%)

Balance Sheet

(Euro millions)	Sep-24	Dec-24	Sep-25	Change YoY	
				€Mn	%
Cash and deposits at central banks	1,941.9	1,474.5	1,546.3	(395.6)	(20.4%)
Loans and advances to credit institutions repayable on demand	57.9	49.8	56.3	(1.6)	(2.7%)
Other loans and advances to credit institutions	139.0	138.2	181.6	42.6	30.6%
Loans and advances to customers	11,739.7	11,945.0	12,517.7	778.0	6.6%
Financial assets held for trading	49.1	26.8	52.9	3.8	7.8%
Financial assets at fair value through profit or loss (FVPL)	109.7	102.7	97.7	(12.0)	(11.0%)
Financial assets at fair value through other comprehensive income (FVOCI)	315.2	304.5	457.0	141.8	45.0%
Hedging derivatives	21.4	30.3	9.0	(12.4)	(58.0%)
Other financial assets at amortised cost	3,264.9	3,473.7	3,594.1	329.2	10.1%
Investments in associates	4.1	4.5	4.7	0.6	13.9%
Non-current assets held for sale	0.0	0.0	0.0	0.0	(28.9%)
Investment properties	48.9	44.8	35.1	(13.8)	(28.3%)
Property and equipment	197.9	196.0	192.3	(5.6)	(2.8%)
Intangible assets	65.0	64.6	68.0	3.0	4.5%
Current tax assets	0.9	1.3	0.8	(0.1)	(17.1%)
Deferred tax assets	328.5	323.7	302.1	(26.4)	(8.0%)
Other Assets	311.5	234.2	236.7	(74.8)	(24.0%)
TOTAL ASSETS	18,595.8	18,414.8	19,352.3	756.5	4.1%
Deposits from other financial institutions	898.0	607.3	536.9	(361.1)	(40.2%)
Deposits from customers	14,557.9	14,958.8	15,724.7	1,166.8	8.0%
Debt securities issued	935.9	588.4	691.9	(244.0)	(26.1%)
Financial liabilities held for trading	11.3	11.2	6.8	(4.5)	(39.9%)
Provisions	17.2	30.5	30.1	12.9	74.4%
Current tax liabilities	1.0	1.5	3.1	2.1	>100%
Hedging derivatives	0.0	27.0	30.4	30.4	n.a.
Other subordinated debt	268.0	271.8	265.7	(2.3)	(0.9%)
Other liabilities	215.1	243.9	304.3	89.2	41.5%
TOTAL LIABILITIES	16,904.4	16,740.4	17,593.9	689.5	4.1%
Share Capital	1,210.0	1,210.0	1,214.8	4.8	0.4%
Reserves and retained earnings	385.3	354.5	457.2	71.9	18.7%
Consolidated net income	96.1	109.9	86.4	(9.7)	(10.1%)
TOTAL EQUITY	1,691.4	1,674.4	1,758.4	67.0	4.0%
TOTAL LIABILITIES AND EQUITY	18,595.8	18,414.8	19,352.3	756.5	4.1%

CET1 - Common Equity Tier 1.

Cost of Credit Risk - Indicator that measures the cost recognized in the period and recorded as credit impairment in the income statement to cover the risk of default in the loans and advances to Customer's portfolio. It results from dividing the Credit Impairment (annualized) by the average balance of Gross Loans to Customers.

Cost-to-income ratio - Ratio of operating efficiency measured through the portion of operating income that is absorbed by operating costs, given by dividing operating costs by operating income.

EBA - European Banking Authority, European Banking Authority.

Fully implemented - It refers to the full implementation of the prudential rules set out in the legislation in force in the European Union, which was produced based on the standards defined by the Basel Committee on Banking Supervision in the agreements known as Basel II and Basel III.

Gross return on equity - Ratio given by dividing the Net income before tax by the average Equity.

LCR - Liquidity Coverage Ratio.

Liquidity buffer – Sum of the aggregate amount of the balance sheet item “Cash and deposits at central banks” and the market value, net of haircuts applied by the ECB, of eligible and uncommitted assets for liquidity-providing operations under the Eurosystem's monetary policy.

Net commissions - Corresponds to the item in the income statement “Net fee and commission income”.

Non-Performing Loans - NPL according to the EBA definition

NPE - Non-Performing Exposures according to the EBA definition.

NPE coverage by specific impairments - ratio that measures the proportion of impairment for credit risks of non-performing exposures, in relation to the balance of non-performing exposures.

NPE coverage by total impairments for credit risk - ratio that measures the proportion of impairment for credit risks accumulated on the balance sheet in relation to the balance of non-performing exposures.

NPE coverage by total impairments for credit risk, collateral and associated financial guarantees - ratio that measures the proportion of the sum of the impairment for credit risks accumulated on the balance sheet and the value of the associated collateral and financial guarantees, in relation to the balance of non-performing exposures.

NPE ratio - Ratio given by the division of NPE calculated in accordance with the EBA definition by Gross Loans to Customers.

Non-Performing Loans - NPL according to the EBA definition.

NSFR - Net Stable Funding Ratio

Operating costs - Sum of the Income Statement headings “Staff costs”, “General administrative costs” and “Depreciation and amortisation”.

Operating income - Corresponds to the sum of the Income Statement items “Net interest income”, “Dividends from equity instruments”, “Net fee and commission income”, and the sum of Results from financial operations and Other results.

Other results - Corresponds to the sum of the Income Statement headings “Net gains/(losses) arising from sale of other financial assets” and “Other operating income/(expense)”.

Performing loans - Corresponds to the Gross Loans to Customers less the Non-performing loans.

Proforma ratios (Common Equity Tier 1 (CET1), Tier I Capital, Total Capital) - calculated including accumulated net income for the period, less estimated potential profit distributions.

Results from financial operations - Sum of the headings in the income statement “Net gains/(losses) arising from financial assets and liabilities at fair value through profit or loss”, “Net gains/(losses) arising from financial assets at fair value through other comprehensive income” and “Net gains/(losses) arising from exchange differences”.

RWA - Risk-Weighted Assets.

Securities portfolio - Total of the balance sheet asset items “Financial assets held for trading”, “Financial assets at fair value through other comprehensive income”, “Other financial assets at amortised cost”, “Financial assets at fair value through profit or loss” and “Hedging derivatives”, less the balance sheet liability items “Financial liabilities held for trading” and “Hedging derivatives”.

YoY - Year-on-year, change compared to the same period in the previous year.

YtD - Year-to-date, change compared to the end of the previous year.



Banco Montepio

Thank you

**Investor Relations Office
November 2025**

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