



GRUPPO BCC ICCREA

Group Overview and Cover Bond Programme Update
May 28th 2024

Disclaimer

This presentation (the "**Presentation**") has been prepared by ICCREA Banca S.p.A (the "**Company**") solely for information purposes and for use in presentations of the business and financial data of the Gruppo Bancario Cooperativo Iccrea. For the purposes of this notice, the Presentation shall include the document that follows, the oral briefings by the Company that accompanies it and any question-and-answer session that follows such briefings. The information in the Presentation is strictly proprietary and is being supplied to you solely for your information. It may not (in whole or in part) be reproduced, distributed or passed to a third party or used for any other purposes than stated above. The Presentation is informative in nature and does not constitute or form part of, and should not be construed as, an offer to sell, or the solicitation or invitation of any offer to buy or subscribe for, securities in any jurisdiction to the public as meant in any laws or rules implementing the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), nor does it constitute a solicitation to make such an offer or an inducement to enter into investment activity. In addition, this Presentation does not concern or relate to any specific offer of securities or aim to specifically promote the potential subscription or acquisition of securities. Accordingly, it does not constitute, and should not be construed as, part of any "advertisement" of the Company as such term is defined in the Prospectus Regulation.

The Presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities to any person in the United States, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful or in respect of any person in relation to whom the making of such an offer or solicitation is unlawful. Everyone using this Presentation should acquaint themselves with and adhere to the applicable local legislation. Any securities referred to in the information furnished in this Presentation have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States, or for the account or benefit of, U.S. Persons (as such terms are defined in Regulation S under the Securities Act), absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. The information in the Presentation is, unless expressly stated otherwise, not intended to be available to any person in the United States or any "U.S. person" (as such terms are defined in Regulation S under the Securities Act).

The Company shall own all right, title, and interest in and to the Presentation and all intellectual property rights therein. No licence or conveyance of any rights in any intellectual property owned by the Company is granted or implied by the use of the Presentation. The financial information contained in the Presentation has been prepared by the Company and has not been reviewed, audited or otherwise verified by independent auditors or by any authority. It is not and does not purport to be an appraisal or valuation of any of the securities, assets or businesses of the Company and does not constitute financial advice or a recommendation regarding any investment in the securities of the Company. Nothing in the Presentation should be construed as legal, tax, regulatory or accounting advice. Each recipient of the Presentation should make its own independent investigation and appraisal of the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Company and consult with its own legal, tax, regulatory, accounting or investment advisers to the extent necessary.

Although the Company has obtained the information from sources that it considers reliable, the Company has relied upon and assumed, without independent verification, the accuracy and completeness of such information. The information in the Presentation provided is subject to change without further notice. The Company is not and shall not be obliged to update or correct any information set out in this Presentation or to provide any additional information. The financial information and general information contained herein in no way replaces any formal reporting. No reliance may be placed for any purposes whatsoever on the information, opinions, forecasts and assumptions contained in the Presentation or on its completeness, accuracy or fairness. No representation or warranty, express or implied, is given by or on behalf of the Company, or any of their directors, officers, affiliates or employees as to the accuracy or completeness of the information contained in this document and no liability is accepted for any loss, arising, directly or indirectly, from any use of such information. Nothing contained herein shall form the basis of any contract or commitment whatsoever. By accepting this document you agree to be bound by the foregoing limitations.

This Presentation may contain written and oral "forward-looking statements", which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as "anticipates", "aims", "believes", "continue", "could", "due", "estimates", "expects", "goal", "intends", "may", "plans", "project", "seeks", "should", "targets", "will" or the negative or other variations of these terms and related and similar terms and expressions. All forward looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of the Company and its subsidiaries (the Company and its subsidiaries, collectively the "**Group**"). There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents of any forward-looking statements and thus, such forward-looking statements are not a reliable indicator of futures performance. The Company or the Group undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise expect as may be required by applicable law. The information and opinions contained in this Presentation, as well as any forward-looking statements, which may be inherently different to those contained in any presentation separately drawn up in connection with any specific issue of securities, are provided as at the date hereof and are subject to change without notice. Neither this Presentation nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision.

In this Presentation certain agreements and financing terms may be referred to and described in summary form. Such summaries do not purport to be complete or, necessarily, accurate descriptions of the full agreements or the transactions contemplated. Interested parties are expected to independently review all such documents.

Certain data in this Presentation may have been rounded. As a result of such rounding, the totals of data prescribed in this Presentation may vary slightly from the arithmetic total of such data.

The consolidated financial statements as at 31 March 2024 used for the preparation of this document were subjected to a limited audit by the auditing firm Mazars Italia S.p.A. for the sole purpose of issuing the certificate required by Article 26, paragraph 2 of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR) and European Central Bank Decision no. 2015/656. This is the certificate required for the application to be submitted to the ECB for the inclusion of the result for the period in common equity tier 1 (CET1).

AGENDA

GROUP OVERVIEW

COVERED BOND PROGRAMME - UPDATE

ANNEXES AND CONTACTS

GRUPPO BCC ICCREA

RANKING IN ITALIAN BANKING SYSTEM¹

2nd

ITALIAN BANKING GROUP BY BRANCHES²

4th

ITALIAN BANKING GROUP BY TOTAL ASSETS

1st

ITALIAN BANKING GROUP BY CAPITAL AND LIQUIDITY RATIOS



(1) The sample considers the consolidated data of these peers: Intesa Sanpaolo, UniCredit, Banco BPM, MPS, BPER

(2) The sample considers the consolidated data referring to the domestic market of these peers: Intesa Sanpaolo, UniCredit, Banco BPM, MPS, BPER

GRUPPO BCC ICCREA

MAIN FIGURES

STRUCTURE

- CUSTOMERS: 5.2 MLN
- EMPLOYEES: > 22,000
- BRANCHES: > 2,400
- MEMBERS: > 880,000

MAIN VOLUMES

- DIRECT FUNDING: 136 BLN€
- GROSS LOANS: 92 BLN€
- TOTAL ASSETS: 172 BLN€
- OWN FUNDS: 14.8 BLN€

ASSET QUALITY

- GROSS NPL RATIO: 3.7%
- NET NPL RATIO: 1.1%
- COVERAGE: 71.7%

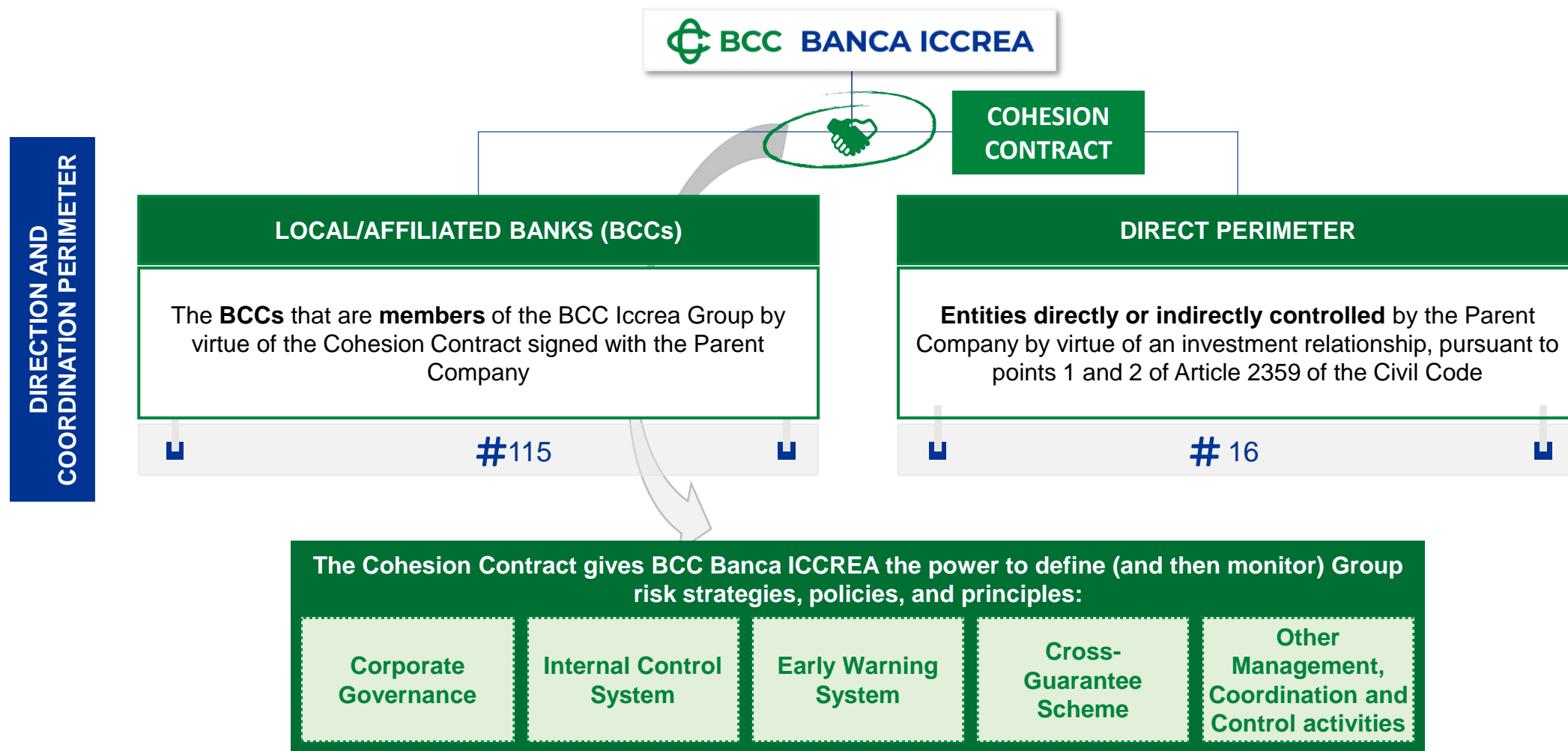
LIQUIDITY

- LCR: 264%
- NSFR: 156%
- L/D RATIO: <70%

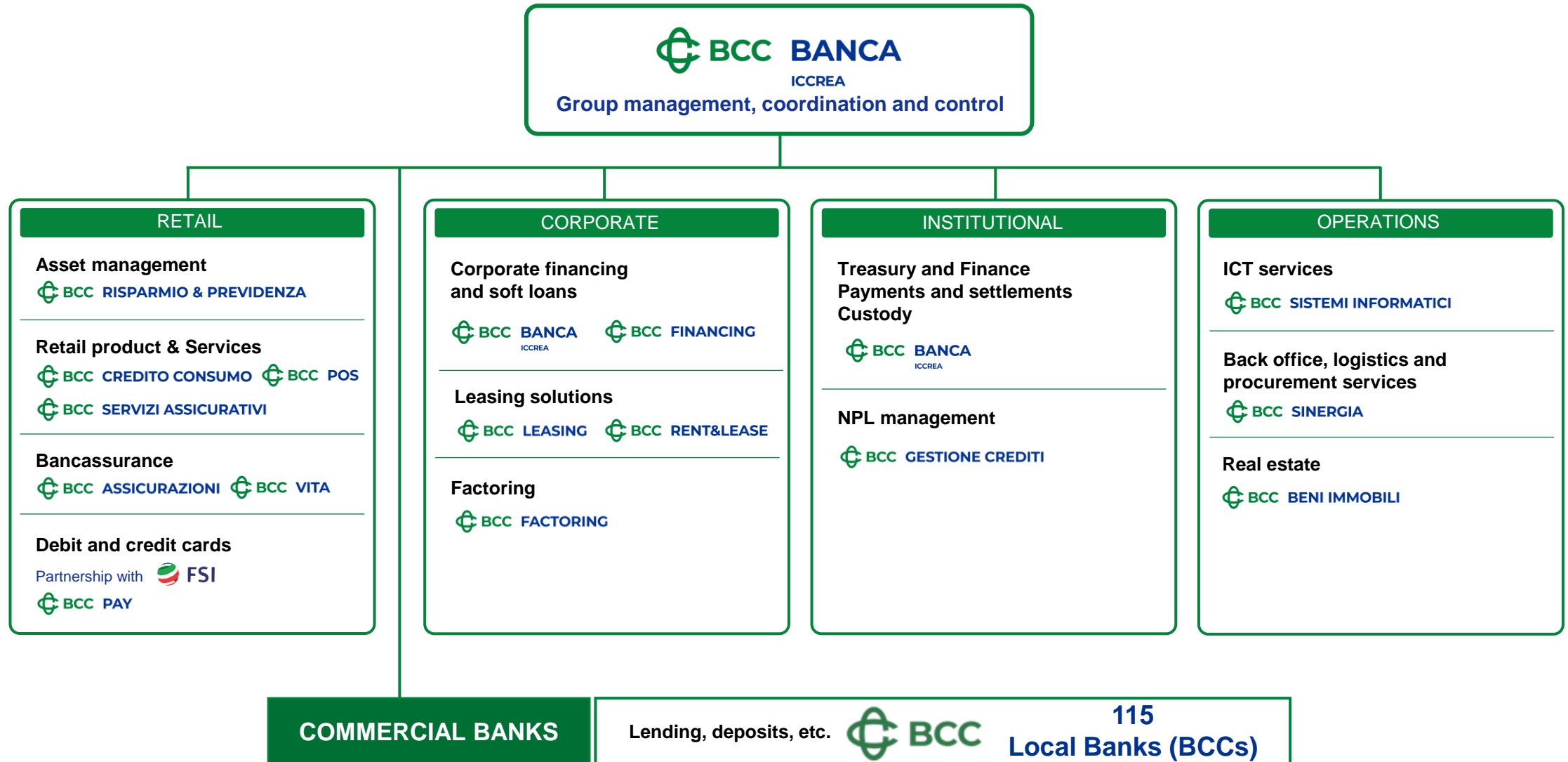
CAPITAL

- CET 1 RATIO: 22.0%
- TCR RATIO: 23.1%
- TEXAS RATIO: <7%

THE FIRST COOPERATIVE BANKING GROUP IN ITALY, LEVERAGING ON 115 LOCAL BANKS OPERATING AS A SINGLE ENTITY...



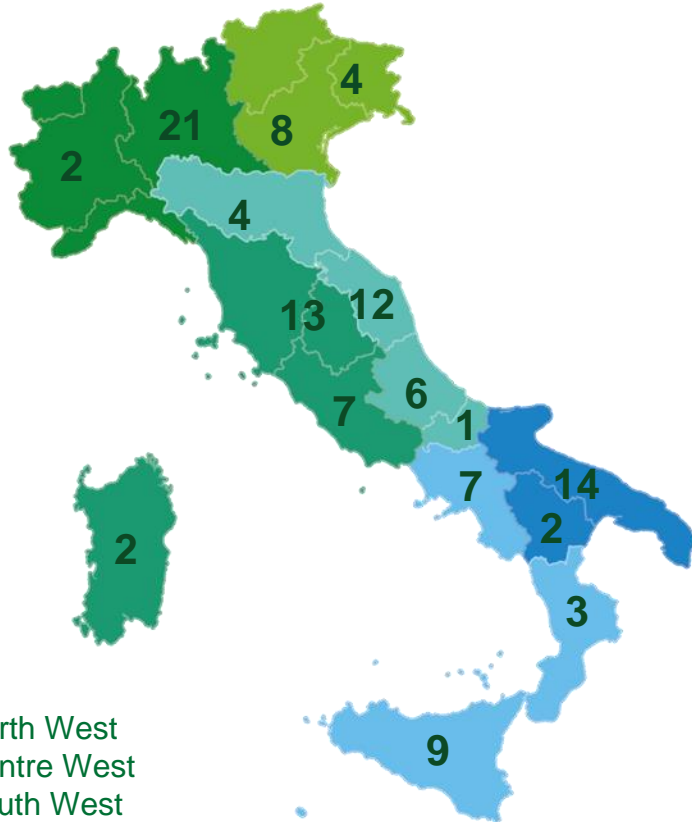
... AND ENTITIES DEDICATED TO OFFER A COMPREHENSIVE BANKING OFFERING AND AN EFFICIENT OPERATING MODEL



A WIDESPREAD PRESENCE IN THE COUNTRY

115

Banks
(BCC)

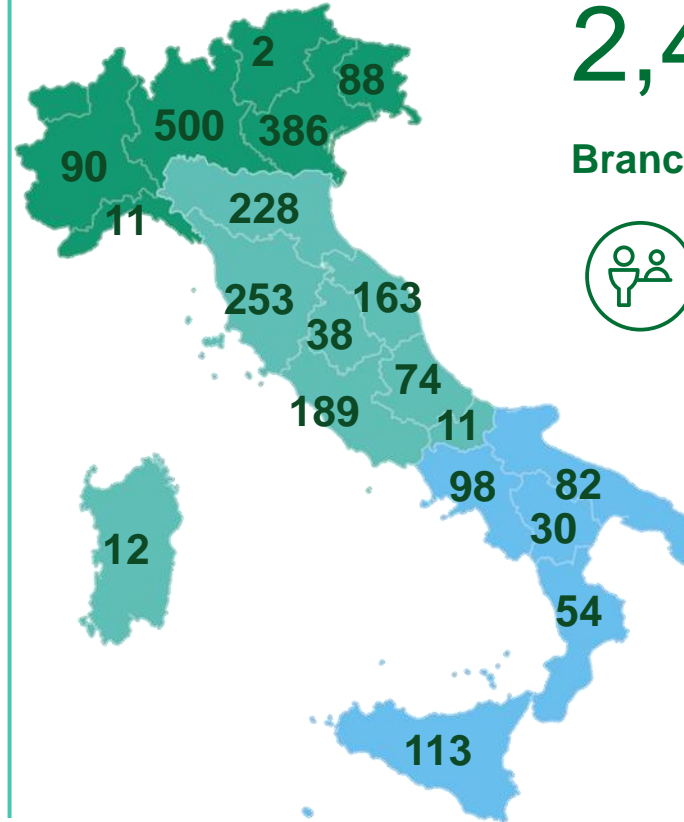


North East
Centre East
South East

North West
Centre West
South West

2,422

Branches



North 1,077
Centre 968
South 377

The Group is present with at least 1 branch in **1,675** municipalities (37% of the total number of banking municipalities)

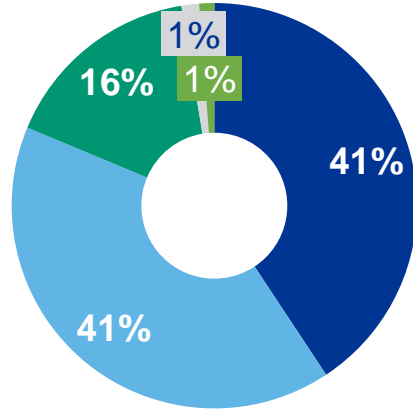
In **355** municipalities (21% of the total), the group's branches represent the only **banking presence**

A TRADITIONAL BANKING MODEL FOCUSED ON HOUSEHOLDS AND SMEs

Gross loans to customers as at 31/12/2023

Breakdown by counterparty

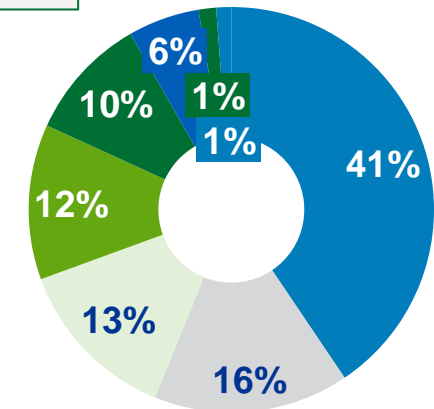
- Small and medium enterprises
- Consumer households
- Other non-financial companies
- Other financial companies
- Public administrations



82% OF LOANS TO HOUSEHOLDS AND SMEs

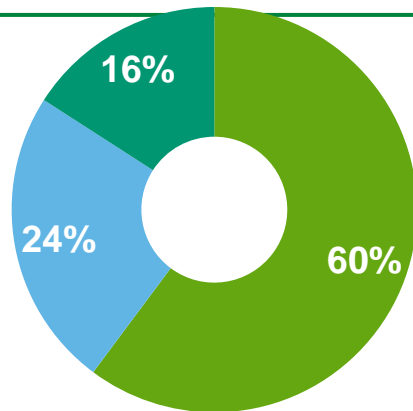
Breakdown by economic activity

- Consumer households
- Services and more
- Real estate and construction activities
- manufacturing activities
- Trade
- Primary sector
- Financial companies
- Public administrations



Breakdown by guarantee

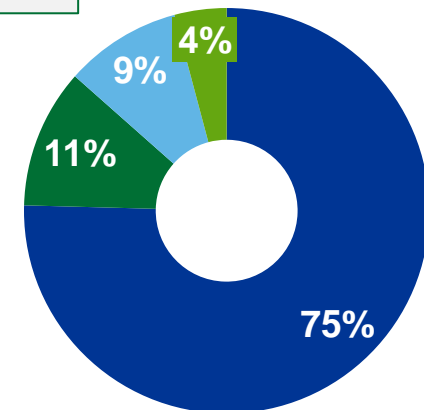
- Collateral
- Personal guarantees
- Unsecured



84% OF LOANS ARE SECURED

Breakdown by type

- Medium-long term loans*
- Deposits and Current Accounts
- Personal loans and more
- Leasing



**CREDIT RATINGS:
A FULL
INVESTMENT
GRADE STATUS**

FitchRatings

**S&P Global
Ratings**

MORNINGSTAR | DBRS

MORNINGSTAR | SUSTAINALYTICS*

2020	
Long Term	Outlook
BB-	Stable
BB	Negative
BB (high)	Stable
ESG	

TODAY	
Long Term	Outlook
BBB- +3 Notch	STABLE
BBB- +2 Notch	STABLE
BBB (low) +1 Notch	STABLE
ESG	
14.4	LOW RISK

**INVESTMENT
GRADE**

**INVESTMENT
GRADE**

**INVESTMENT
GRADE**

NEW

SUSTAINABLE BY NATURE



"In carrying out its activities, the Company is inspired ... by the principles of mutuality without the purpose of private speculation. It aims to benefit members and members of local communities by pursuing the improvement of their moral, cultural and economic conditions ... as well as social cohesion and the responsible and sustainable growth of the territory in which it operates. The Company is distinguished by its social orientation and by its choice to build the common good".

Statute of Cooperative Credit Banks, Article 2

SUSTAINABLE DEVELOPMENT GOALS

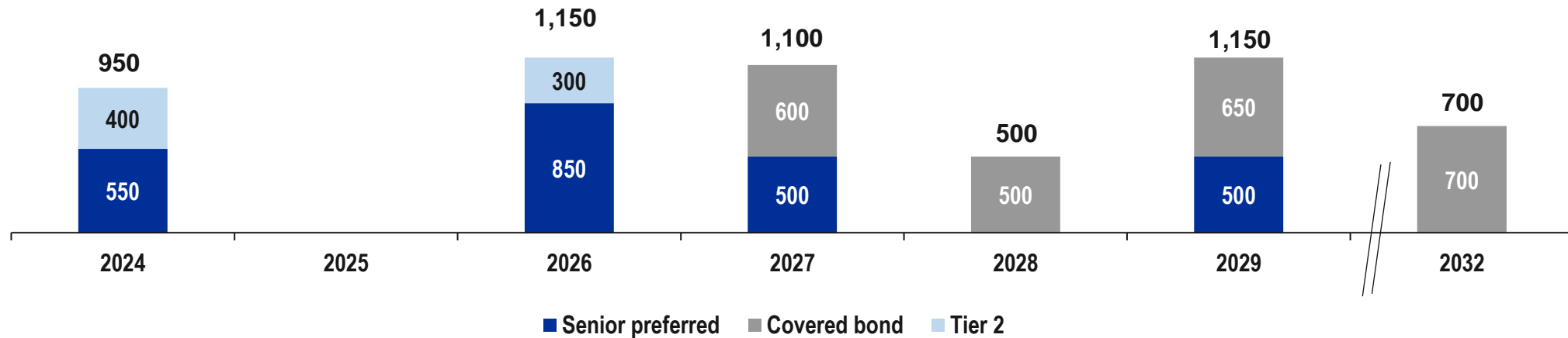


ICCREA IN THE INSTITUTIONAL BOND MARKET

- Iccrea Banca issued these institutional bonds since November 2020:
 - 4 Senior Preferred bonds for an aggregate amount of 1,850 €/m (including 3 Social issuances)
 - A 300 €/m Subordinated Tier 2
 - 2,450 €/m Covered Bond in 4 different issuances

Issuer	Instrument Type	Announcement date	Coupon (%)	Maturity	Next Call Date	Outstanding Amount (€)
Iccrea Banca SpA	Senior Preferred	10-Jun-14	3.116	19-Jun-24	-	50,000,000
Iccrea Banca SpA	Tier 2	21-Nov-19	4.125	28-Nov-29	28-Nov-24	400,000,000
Iccrea Banca SpA	Senior Preferred	13-Oct-20	2.250	20-Oct-25	20-Oct-24	500,000,000
Iccrea Banca SpA	Covered Bond	13-Sept-21	0.010	23-Sep-28	-	500,000,000
Iccrea Banca SpA	Tier 2	05-Oct-21	4.750	18-Jan-32	18-Jan-26	300,000,000
Iccrea Banca SpA	Social Senior Preferred	10-Nov-21	2.125	17-Jan-27	16-Jan-26	500,000,000
Iccrea Banca SpA	Senior Preferred	13-Sep-22	6.375	20-Sep-27	20-Sep-26	350,000,000
Iccrea Banca SpA	Social Senior Preferred	12-Jan-23	6.875	20-Jan-28	20-Jan-27	500,000,000
Iccrea Banca SpA	Covered Bond	4-July-23	3.875	12-Jan-29	-	650,000,000
Iccrea Banca SpA	Covered Bond	31-Oct-23	4.000	08-Nov-27	-	600,000,000
Iccrea Banca SpA	Social Senior Preferred	30-Jan-24	4.250	05-Feb-30	05-Feb-29	500,000,000
Iccrea Banca SpA	Covered Bond	27-Feb-24	3.50	03-Mar-32	-	500,000,000
Iccrea Banca SpA	Covered Bond	07-Mar-24	3.43	07-Mar-32	-	200,000,000

Institutional Bonds, Current Maturity/Call profile -€/m



AGENDA


GROUP OVERVIEW

COVERED BOND PROGRAMME - UPDATE

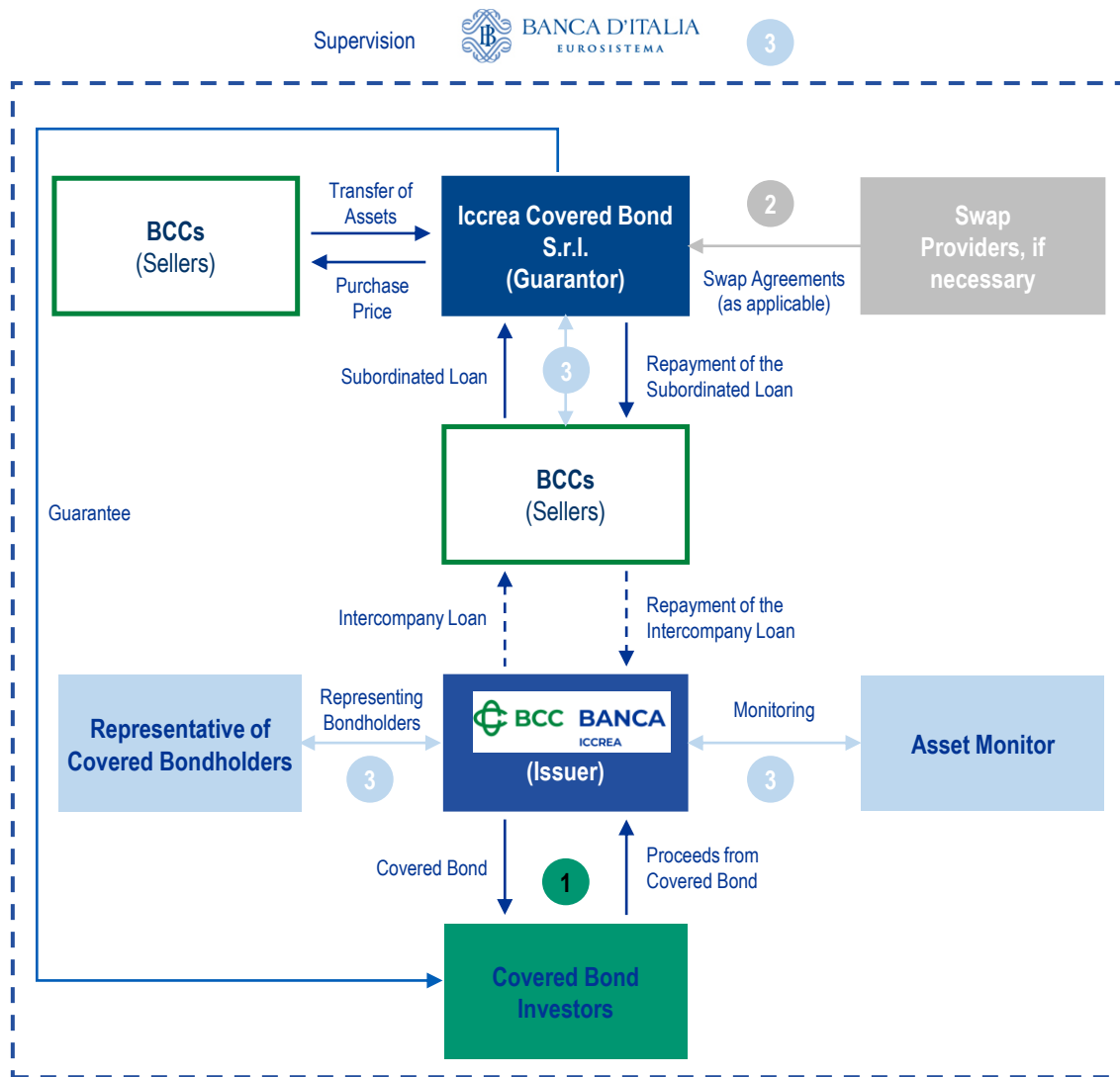
ANNEXES AND CONTACTS

OVERVIEW OF THE COVERED BOND PROGRAMME

Programme Characteristics

Issuer:	Iccrea Banca S.p.A.
Originators/Sellers/Service providers:	BCCs, cooperative banks belonging to the Gruppo Bancario Cooperativo Iccrea
Master Servicer:	Iccrea Banca S.p.A.
Programme Size:	EUR 10 bn
Currency of Cover Pool:	Euro
Cover Pool:	Prime Italian residential mortgage loans (100% excl. substitute assets)
Maturity Extension Format:	Soft Bullet
Committed Overcollateralisation:	7.5% until September 2028 then will be 5%
Actual Overcollateralisation:	34% (as of 31 st March 2024)
Governing Law:	The covered bonds and the transaction documents will be governed by Italian law. The Deed of Charge will be governed by English law
Outstanding Covered Bond Rating:	Aa3 (Moody's)
Listing Venue:	Luxembourg Stock Exchange
Asset Monitor:	Deloitte & Touche S.p.A.
Representative of the Covered Bondholders:	Banca Finanziaria Internazionale S.p.A.
Investor Reporting:	Available quarterly on the issuer's website
Regulatory Treatment:	ECB Eligible, LCR Level 1, ECBC Covered Bond Label, beneficial treatment under CRR Art. 129 & Solvency II Compliant
Covered Bond Label	Yes 

COVERED BOND PROGRAMME STRUCTURE



1. Structure Key Features

- Iccrea's covered bond programme is structured pursuant to the Italian covered bond framework, with an SPV guarantor constituted according to Law No. 130/1999, the Italian Securitisation Law.
- The cover pool is composed by prime Italian residential mortgage loans that have been originated by different BCCs, cooperative banks, belonging to the Iccrea cooperative banking group. As such this is a multi-seller programme
- BCC Banca Iccrea is the issuer of the covered bonds
- The covered bondholders benefit from a dual recourse to both Iccrea on an unsecured basis and to the cover pool of assets
- The programme benefits from a contractual reserve that covers 6 months of senior expenses and interest payments on the covered bonds

2. Hedging – Swap Counterparty

- Pursuant to the programme documentation, BCC Banca Iccrea may enter into interest rate and/or cross-currency swap agreements with external counterparties. Currently, the programme does not feature any swap agreements and interest mismatches are mitigated via overcollateralisation

3. Monitoring / Representation of Bondholders / Oversight

- The Asset Monitor monitors the regularity of the transaction and the integrity of the cover pool. Among other duties, it has to check the arithmetical accuracy of the test calculations on a semiannual basis as well as report at least once a year to the issuer Statutory Board and the internal audit department of BCC Banca Iccrea.
- BCC Banca Iccrea monitors and coordinates all activities performed by the BCCs within the programme, manage the cover pool on an ongoing basis and monitor the performance of the programme.
- The Representative of the Covered Bondholders acts for the benefit of covered bond investors and can determine whether the issuer failed to comply with, perform or observe any of its obligations, as well as serve an acceleration notice in certain circumstances.
- The Bank of Italy oversees the covered bond programme, the issuer and the application of the relevant legislative framework.

COVER POOL CHARACTERISTICS (1/3)

Selected Common Eligibility Criteria

- i. residential mortgage loans whose ratio between the (i) outstanding principal amount and (ii) the value of the mortgaged property, is equal to or lower than 80 per cent (a "**Residential Mortgage Loan**");
- ii. commercial mortgage loans in respect of which the ratio between the (i) outstanding principal amount and (ii) the value of the mortgaged property, is equal to or lower than 60 per cent (a "**Commercial Mortgage Loan**");
- iii. receivables arising from Mortgage Loans denominated in Euro;
- iv. receivables arising from Mortgage Loans classified by the relevant Seller as "in bonis" pursuant to the relevant supervisory regulations enacted by the Bank of Italy;
- v. receivables arising from Mortgage Loans deriving from Mortgage Loan Agreements with reference to which at least an Instalment has been paid;
- vi. receivables arising from Mortgage Loans secured by a mortgage in favour of the relevant Seller which is (i) a legal first ranking mortgage, or (ii) an economic first ranking mortgage, which means: (a) mortgages ranking subordinated to the legal first ranking mortgages, provided that all obligations secured by mortgage/mortgages with a prevailing ranking, had been fully satisfied as at the Valuation Date; (b) mortgages ranking subordinated to the legal first ranking provided that all mortgages with prevailing ranking are registered in favour of the same Seller as a security for claims that satisfy all the other Criteria related to the relevant Seller;
- vii. receivables arising from Mortgage Loans not deriving from subsidised loans or which do not benefit of contributions or other benefits in relation to principal or interest in compliance with the law or conventions ("Mutui agevolati" and "Mutui convenzionati");
- viii. receivables arising from Mortgage Loans granted to natural person, which, as at the date of the disbursement of the Mortgage Loan, were employees of the relevant Seller (a "**Staff Mortgage Loan**");
- ix. receivables arising from Mortgage Loans fully disbursed for which there is no obligation to disburse any further amount;
- x. receivables arising from Mortgage Loans in relation to which the principal debtors are natural person resident in Italy or domiciled in Italy;
- xi. receivables arising from Mortgage Loans that are secured by a mortgage created over real estate assets located in the Republic of Italy, and in any case resident in the European Economic Area;
- xii. receivables arising from Mortgage Loans which are governed by Italian law;
- xiii. receivables arising from Mortgage Loans in relation to which the relevant borrower benefits from (i) rescheduling or suspension of payments agreements (including moratoriums) in accordance with applicable legislation or agreements entered into by the Italian Banking Association or other trade associations to which the relevant Seller is a party, or voluntary suspension programmes started by the relevant Seller, exclusively in order to deal with states of emergency and/or calamitous events (both natural and man-made) or major economic crisis of national importance; (ii) voluntary suspension agreements entered into by the relevant Seller in order to deal with states of emergency and/or particular concern, including those of local relevance (the "**Renegotiated Mortgage Loans**").

Specific Limits:

- Commercial Mortgage Loans: up to 20% of the cover pool
- Staff Mortgage Loans: up to 20% of the cover pool
- Renegotiated Mortgage Loans: up to 20% of the cover pool

Notes: Please refer to the Base Prospectus for the full set of eligibility criteria

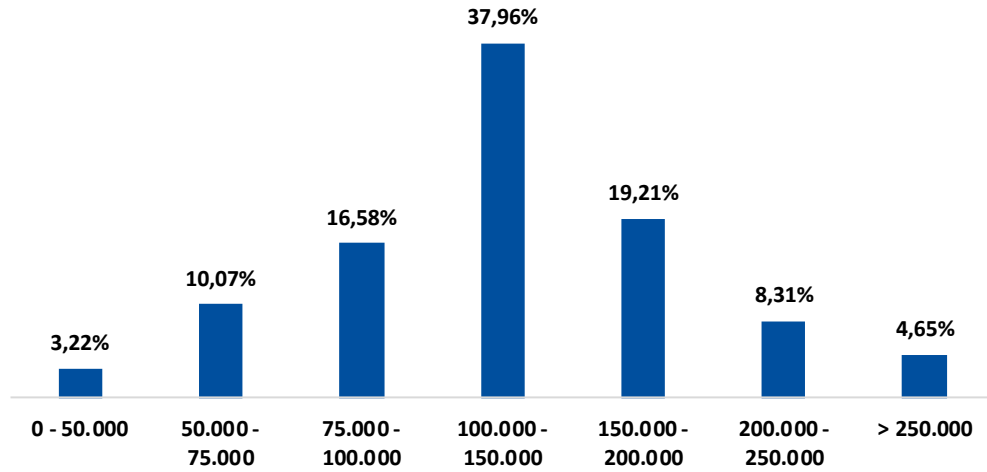
Cover Pool Key Characteristics

Total Cover Pool (EUR)	3.286.238.930,08
of which cash (%)	4,01%
Aggregate original Principal Outstanding Balance (EUR)	4.092.314.013,27
Average current Principal Outstanding Balance (EUR)	109.511,33
Average original Principal Outstanding Balance (EUR)	142.064,64
Total number of Loans	28.806
Weighted average seasoning (months)	61,84
Weighted average remaining term (years)	19,72
Weighted average current LTV (%)	57,78%
Weighted average interest rate (%) - fixed mortgage	2,29%
Weighted average spread (%) - floating mortgage	1,80%
% of Floating Rate Assets	41,48%
% of Fixed Rate Assets	58,52%
Current Principal of Performing Loans: 0 days in arrears (%)	96,08%
Current Principal of Performing Loans: over 30 up to 90 days in arrears (%)	0,26%
Current Principal of Performing Loans: defaulted or over 90 days in Arrears (%)	0,23%
Loans under Payment Holidays (%)	0,68%

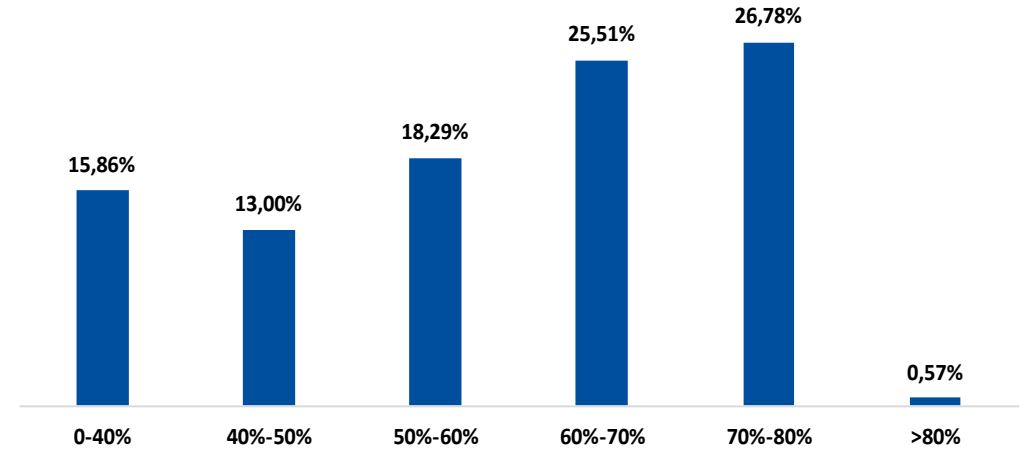
Sources: Latest Investor Report as of March 2024

COVER POOL CHARACTERISTICS (2/3)

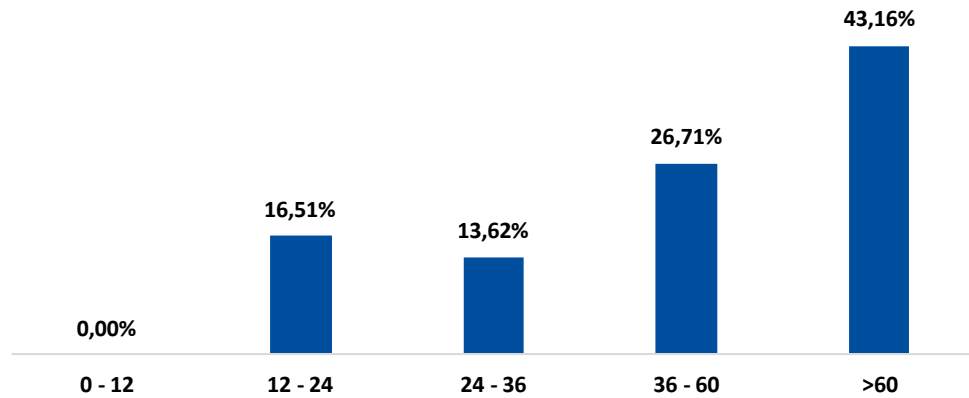
Outstanding Loan Amount



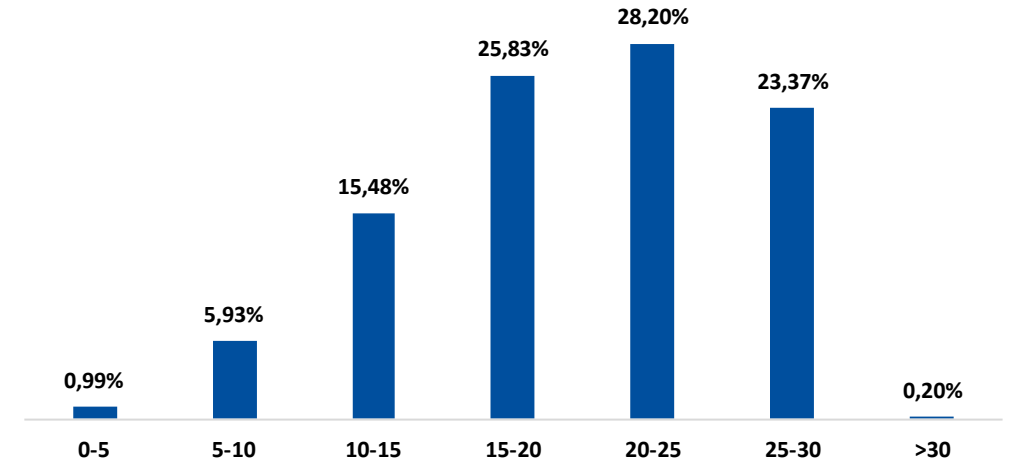
Current Loan to Value



Seasoning (Months)

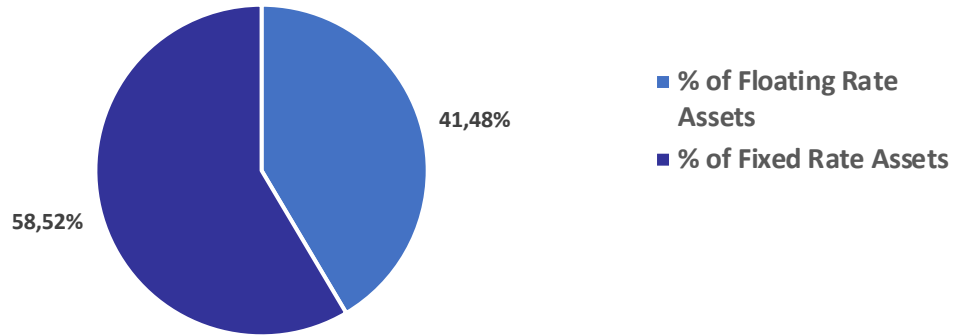


Years to Maturity

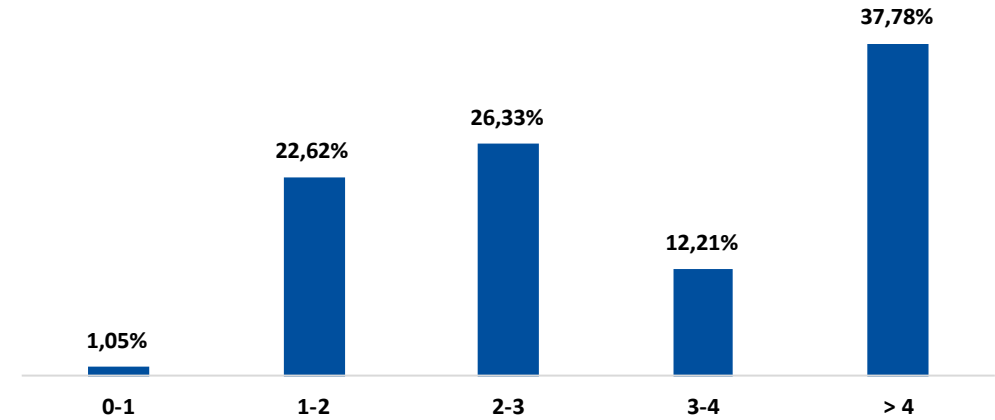


COVER POOL CHARACTERISTICS (3/3)

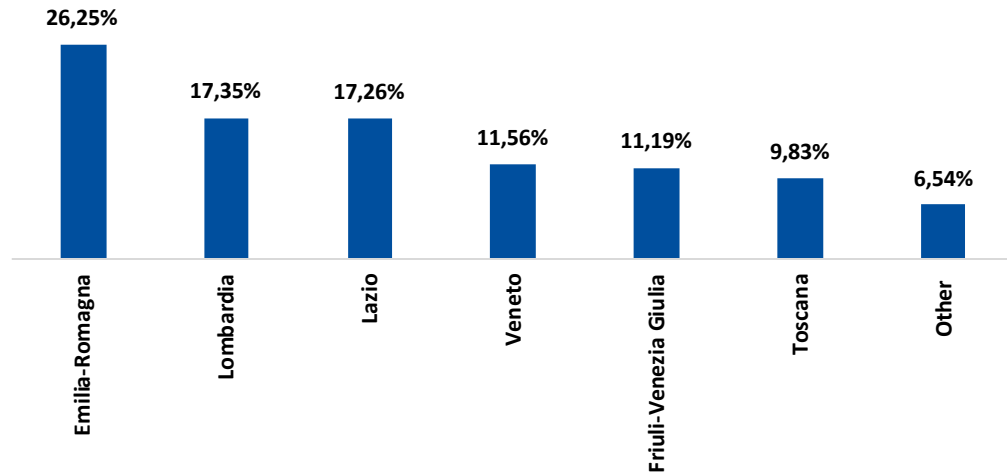
Interest Rate Type



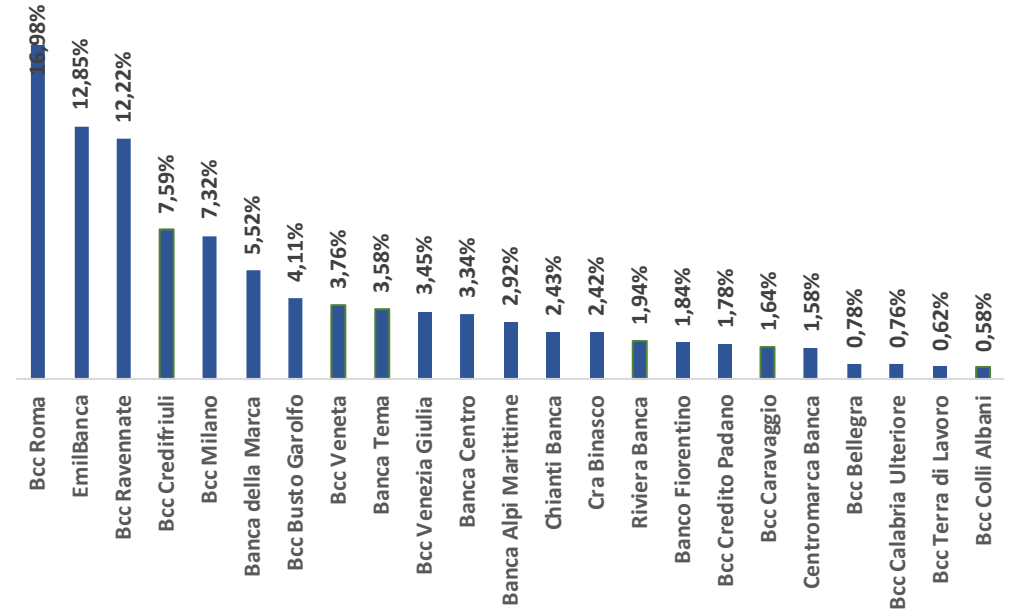
Interest Rate Range



Geographical Distribution



Originators

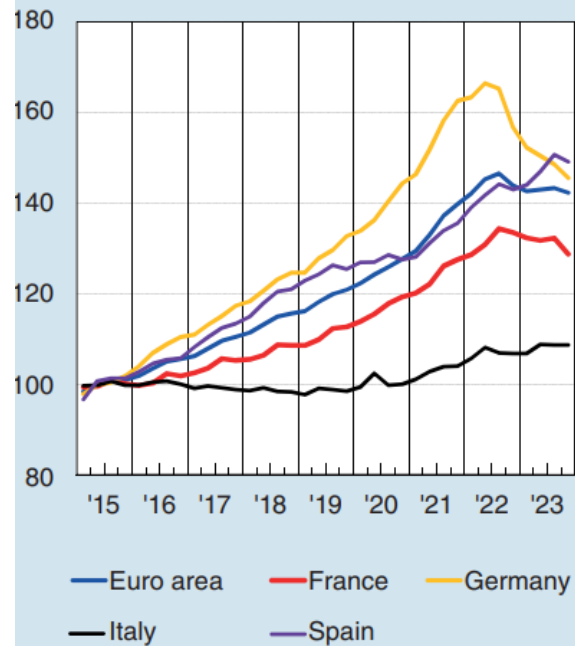


Sources: Latest Investor Report as of March 2024

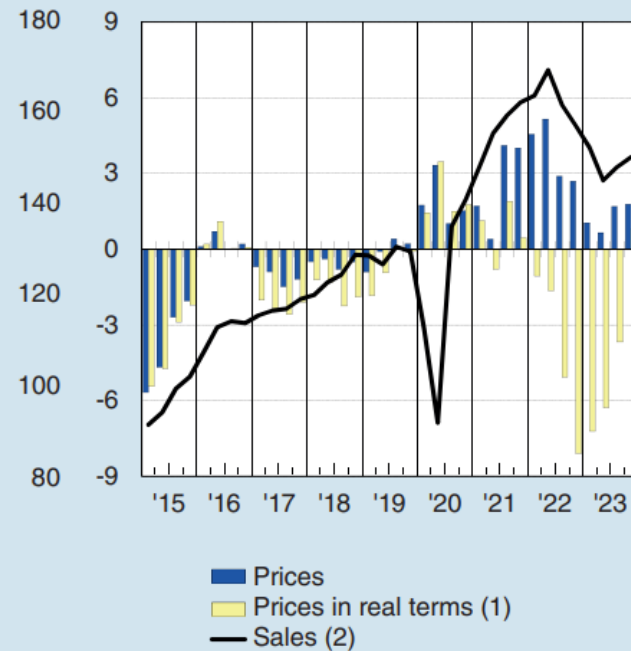
OVERVIEW ON RESIDENTIAL PROPERTY MARKET*

Residential property market in Italy and in the euro area (quarterly data)

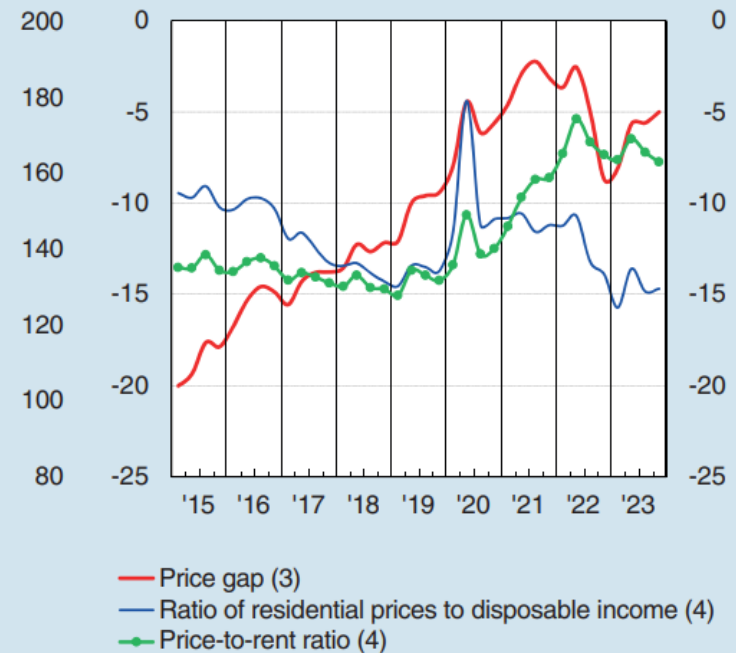
(a) Prices in the main euro-area countries
(indices: 2015=100)



(b) Prices and sales in Italy
(year-on-year changes and index: 2015=100)



(c) Valuation indicators in Italy



Sources: Based on data from the Bank of Italy, Eurostat, Istat and the Italian Revenue Agency's Osservatorio del Mercato Immobiliare (OMI).

1) Data deflated using the change in consumer prices. – (2) Adjusted for seasonal and calendar effects. Right-hand scale. – (3) The price gap is defined as the percentage

AGENDA

GROUP OVERVIEW

COVERED BOND PROGRAMME - UPDATE

ANNEXES AND CONTACTS



1Q24 RESULTS: EXECUTIVE SUMMARY. ONGOING RESILIENT AND GROWING RESULTS

P&L

- **Revenues = 1,497 €/mIn**
(+12.9% YoY)
- **Op. Costs = 735 €/mIn**
(+3.4% YoY)
- **Cost of credit = 18 bps**
(45 bps in FY23)
- **Net Profit = 610 €/mIn**
(496 €/mIn in 1Q23)

ASSET QUALITY

- **Gross NPL ratio = 3.7%**
- **Net NPL ratio = 1.1%**
- **Coverage = 71.7%**
- **Texas Ratio < 7%***

CAPITAL AND LIQUIDITY RATIOS

- **CET1 ratio = 22.0%**
- **TC ratio = 23.1%**
- **LCR = 264%**
- **NSFR = 156%**

1Q24 RESULTS: P&L AND BALANCE SHEET EVOLUTION

Profit & Loss – 1Q24 vs 1Q23 -

	1Q 24	1Q 23	Δ 1Q24 vs 1Q23	Δ % 1Q24 vs 1Q23
Net interest income	1,088	957	131	13.7%
Net fees and commission income (expense)	336	338	(2)	(0.5%)
Other financial income	73	31	42	135.1%
Gross Income	1,497	1,326	171	12.9%
Net writedowns / writebacks for credit risk	(43)	(22)	(21)	95.2%
Operating expenses	(735)	(711)	(24)	3.4%
Personnel expenses	(489)	(470)	(18)	3.9%
Other administrative expenses	(272)	(270)	(3)	0.9%
Net provisions	(3)	6	(9)	(156.0%)
Net adjustments	(58)	(56)	(1)	2.5%
Other operating expenses/income	87	79	8	9.6%
Operating Result	720	594	127	21.3%
Other	6	(1)	7	(742.6%)
Profit before taxes	726	593	133	22.5%
Taxes	(117)	(97)	(20)	20.5%
Profit after tax from discontinued operations	0	0	0	n.a.
Net profit	610	496	114	22.9%

Balance Sheet – 31 March 2024 vs 31 Dec 2023 -

Assets (€mln)	1Q 24	FY 23	Δ Mar 24 vs Dec 23	Δ % Mar 24 vs Dec 23
Financial Assets	60,100	61,126	(1,026)	(1.7%)
Net loans to customers	93,262	90,886	2,376	2.6%
Net loans to banks	3,648	7,613	(3,965)	(52.1%)
Other assets	14,501	14,888	(387)	(2.6%)
Total assets	171,511	174,513	(3,002)	(1.7%)

Liabilities and shareholders' equity (€mln)	1Q 24	FY 23	Δ Mar 24 vs Dec 23	Δ % Mar 24 vs Dec 23
Financial liabilities to customers	122,143	122,523	(380)	(0.3%)
Securities issued	13,878	12,350	1,528	12.4%
Financial liabilities to banks	12,701	17,923	(5,221)	(29.1%)
Other liabilities	8,449	7,828	621	7.9%
Group shareholders' equity	14,339	13,889	450	3.2%
Total liabilities and shareholders' equity	171,511	174,513	(3,002)	(1.7%)

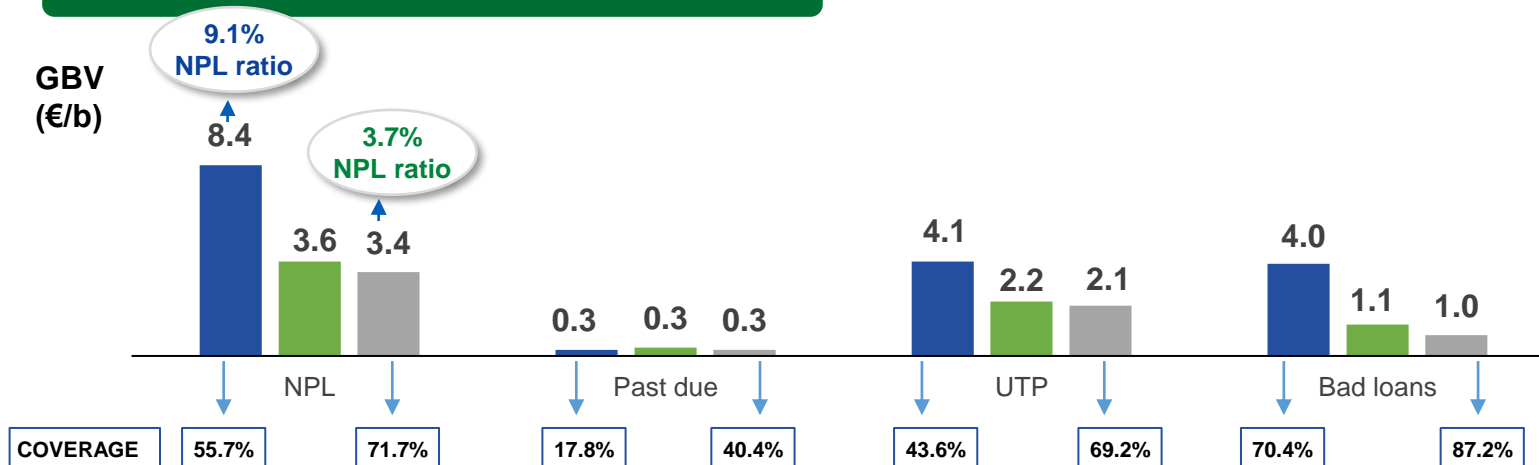
1Q24 ASSET QUALITY: NET NPL RATIO AT 1.1%. COVERAGE AT 72%

Asset Quality (gross) - €/b and ratio in %

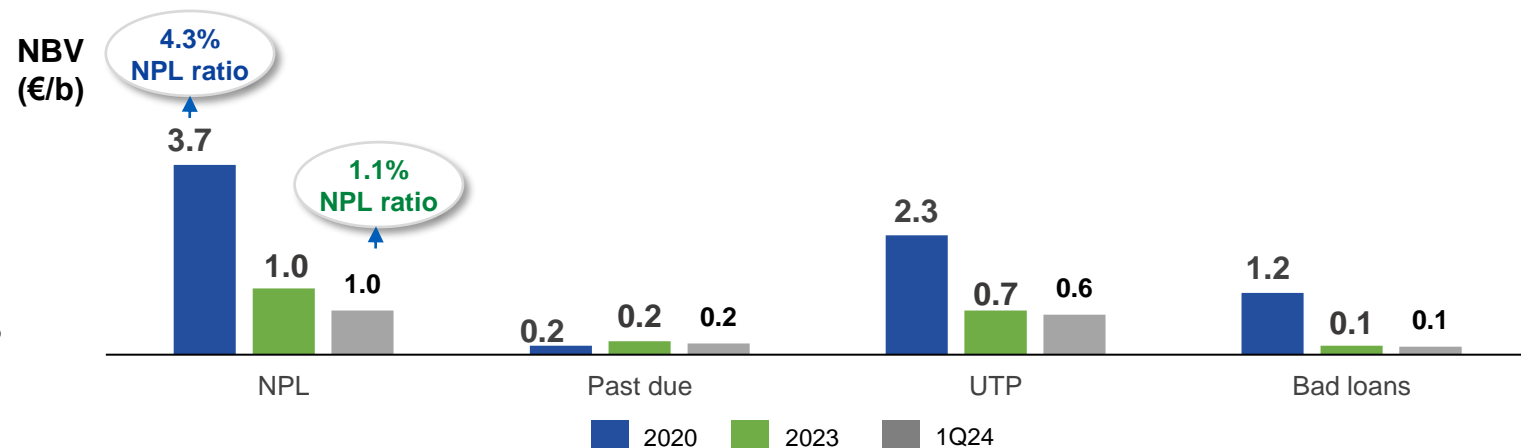
	1Q 24	FY 23
Past Due	339	327
UTP	2,078	2,242
Bad Loans	1,018	1,080
Gross Non Performing Loans	3,435	3,649
Performing Loans - Stage 1	79,613	80,113
Performing Loans - Stage 2	9,073	9,051
Total gross loans to customers	92,122	92,813
Gross NPL ratio	3.7%	3.9%
Writedowns	2,464	2,636
Coverage Ratio NPL	71.7%	72.2%
Coverage Ratio Past Due	40.4%	40.5%
Coverage Ratio UTP	69.2%	69.6%
Coverage Ratio Bad Loans	87.2%	87.3%
Coverage Ratio Performing Loans	1.0%	1.0%
Coverage Ratio Performing - Stage 1	0.4%	0.4%
Coverage Ratio Performing - Stage 2	5.6%	5.6%
Net Non Performing Loans	972	1,013
Net NPL ratio	1.1%	1.1%

- Gross NPL ratio at 3.7% (3.9% at Dec 23). Net NPL ratio at 1.1% (flat vs Dec 23). Stage 2: 9.8% of total gross loan portfolio. NPE Ratio evolution has been also supported by the de-risking activity carried out by Iccrea Banca.

Gross NPL: Stock and ratio evolution



Net NPL: Stock and ratio evolution

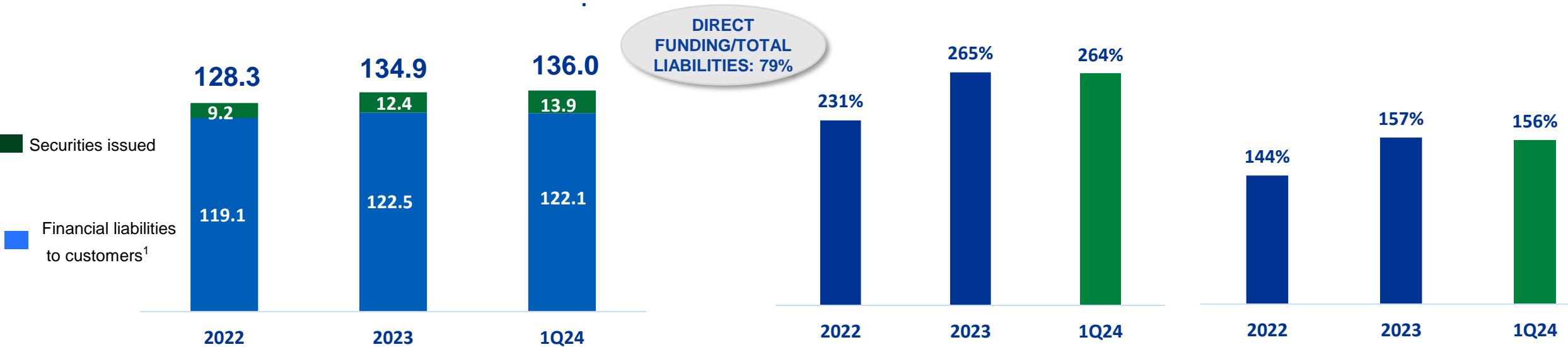


1Q24 FUNDING: LCR AT 264% AND NSFR AT 156%. AMPLE LIQUIDITY BUFFERS: 42.3 €/B

Direct Funding Evolution - €/b

Liquidity Coverage Ratio

Net Stable Funding Ratio



- Direct funding at 136.0 €/b slightly up vs 2023 level mainly thanks to securities issued
- A very solid liquidity position: LCR and NSFR respectively at 264% and 156% well above Italian peers average

BUSINESS PLAN 2024 – 2026: MAIN TARGETS AND AMBITIONS

Mutuality and localism

METRICS



Asset Quality & Credit Strategy



Profitability



Capital Profile



Digital



IT

ESG

TARGETS 2026

- Gross NPL Ratio $\leq 3.5\%$
- Net NPL Ratio: 1.3%
- ECL $\leq 0.5\%$ (*)

- ROE $> 6.0\%$
- Cost / Income $\leq 63\%$
- ROA (3Y Avg) : 0.7%

- CET 1 ratio: 23.4%
- TCr $\approx 24.0\%$
- Buffer MREL $\geq 100\text{bp}$ (**)

- Implementation of the Digital Transformation Plan

- Implementation of new sourcing model

Volumes

CAGR 23 - 26

Loans to Customers	+1.3%
Financial Assets	-2.9%
Direct Funding	+0.6%
Indirect Funding	+6.4%

P&L

CAGR 23 - 26

Net Interest Income	-3.1%
Net Fees	+3.6%
Total Revenues	-2.1%
Operating Costs	+1.4%
Cost of credit	72 bps (avg 3Y)



CONTACTS

Francesco Romito

Deputy General Manager
Chief Financial Officer

e-mail: fromito@iccrea.bcc.it

telephone: +39 02 75 26 26 20

Giorgio Bonanni

Head of Planning & Control

e-mail: gbonanni@iccrea.bcc.it

telephone: +39 06 72 07 20 07

Daniele Caroni

Head of Finance

e-mail: dcaroni@iccrea.bcc.it

telephone: +39 06 72 07 24 50

Simone Maggi

Head of Investor Relations

e-mail: smaggi@iccrea.bcc.it

telephone: +39 366 6739550

WEBSITE



www.gruppobcciccrea.it

FINANCIAL CALENDAR

- **August 13, 2024: 1H24 Results**
- **November 13, 2024: 9M24 Results**