

**BPER:**

**PUBLIC DISCLOSURE  
AS AT 30 SEPTEMBER 2025  
PILLAR 3**

**2025**

*This is an English translation of the original Italian document "Informativa al pubblico al 30 settembre 2025 - Pillar 3".*

*In case of discrepancies between the English and the Italian versions, the latter shall prevail.*

**BPÉR Banca s.p.a.**

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Register of Banks No. 4932

Parent Company of the BPÉR Banca s.p.a. Banking Group

Registered in the Register of Banking Groups with ABI code 5387.6

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Company belonging to the BPÉR Banca VAT Group, VAT No. 03830780361

Tax Code and Modena Companies' Register No. 01153230360

C.C.I.A.A. Modena Chamber of Commerce 222528 Share capital Euro 2,953,571,914.57

Member of the Interbank Deposit Protection Fund and of the National Compensation Fund

Ordinary shares listed on the regulated Euronext Milan market

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# INTRODUCTION

Prudential rules for banks and investment companies contained in Regulation (EU) No. 575/2013 of 26 June 2013 (Capital Requirements Regulation, CRR) as later amended and supplemented in Directive 2013/36/EU of 26 June 2013 (Capital Requirements Directive, CRD4) entered into force on 1 January 2014. These rules transpose the standards defined by the Basel Committee for Banking Supervision (Basel 3 framework) into the European Union.

Regulation (EU) 2019/876 of 20 May 2019 (Capital Requirements Regulation II, hereinafter also CRR2) amends Regulation (EU) No. 575/2013. The main changes introduced relate to the change in the frequency of disclosure and the quantitative information to be incorporated in the submission. With regard to the formal policy that the institution must adopt, clarification has been provided in Article 431:

- the management body or senior management shall put in place and maintain internal processes, systems and controls to verify that the institutions' disclosures are appropriate and in compliance with the requirements laid down in the CRR;
- information to be disclosed shall be subject to the same level of internal verification as that applicable to the management report included in the institution's consolidated financial report;
- one member of the management body or senior management shall attest in writing that the relevant institution has made the disclosures required in accordance with the formal policies and internal processes, systems and controls.

On 19 June 2024, regulations updating the Capital Requirements Regulation (CRR3) and Capital Requirements Directive (CRD6) were published in the Official Journal of the European Union.

The new standards, issued as part of the Basel III framework (Basel III plus, also known as Basel IV), are respectively implemented in the following regulatory documents:

- Regulation (EU) 2024/1623 (CRR3) of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No. 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor;
- Directive (EU) 2024/1619 (CRD6) of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks.

The introduction of the new framework is aimed at ensuring:

- greater resilience of the EU-wide banking system to potential future economic shocks, through more risk-sensitive assessments including under the standardised approach;
- greater comparability of different approaches across institutions including on account of the introduction of the output floor, which sets a lower limit to the capital requirements that are produced by institutions' internal models to 72.5% of the capital requirements that would apply if standardised approaches were used.

The recommended dates of application of these new standards are 1 January 2025<sup>1</sup> for the CRR3 Regulation and 11 January 2026 for CRD6.

This regulatory framework aims at improving the prudential regulations and risk management in the banking sector, with a gradual implementation starting in 2025 and to be completed by 2033.

The regulatory framework is completed with the implementing measures contained in the Regulatory or Implementing Technical Standards (RTS and ITS) adopted by the European Commission on the proposal of the European Supervisory Authorities.

The harmonised legislation has been transposed into national law through the Bank of Italy Circular 285 of 17 December 2013 and subsequent updates entitled "Supervisory Instructions for Banks".

The regulatory framework is designed to strengthen the banks' capacity to absorb shocks deriving from financial and economic tensions, regardless of their origin, to improve risk management and governance, as well as to strengthen transparency and disclosure to the market. The function of the Third Pillar (Pillar 3) - market discipline - is to integrate with the minimum capital requirements (Pillar 1) and the prudential control process (Pillar 2). It aims to encourage market discipline by identifying a set of disclosure transparency requirements that allow operators to have fundamental information on Own Funds, the scope of recognition, exposure and risk assessment processes and, consequently, on the capital adequacy of intermediaries. These requirements are particularly relevant in the present situation, where the current provisions, when adequate and permissible, rely extensively on internal risk assessment methods, giving banks significant discretion when determining capital requirements.

<sup>1</sup> On 24 July 2024, the European Commission adopted Regulation 2024/2795 which, pursuant to article 461a of Regulation (EU) No. 575/2013 (CRR) as amended by Regulation (EU) 2024/1623 (CRR3), introduced article 520a concerning the application of own funds requirements for market risk. With this article, the application of the revised market risk framework in the EU, the so-called Fundamental Review of the Trading Book (FRTB), is postponed by one year to 1 January 2026. On 19 September 2025, Commission Delegated Regulation (EU) 2025/1496 of 12 June 2025 was published, postponing its application until 1 January 2027.

Public disclosures by institutions (Pillar 3) are governed directly by:

- CRR, Part Eight “Disclosure by Institutions”, as amended by CRR2, applicable as of 28 June 2021 and by CRR3, applicable as of 1 January 2025<sup>2</sup>;
- European Commission regulations containing regulatory and implementing technical standards to regulate standard templates and tables for the public disclosure by institutions of the information referred to in Part Eight of the CRR and subsequent updates.

On 26 June 2020, Regulation (EU) 2020/873 of 24 June 2020 (CRR “quick fix”) was published on the website of the Official Journal of the European Union. This regulation, amending Regulation (EU) No. 575/2013 and Regulation (EU) 2019/876, introduces rapid solutions in response to the Covid-19 pandemic.

On 12 May 2021 the Official Journal of the European Union published Regulation (EU) 2021/763 of 23 April 2021 laying down implementing technical standards for the application of Regulation (EU) No. 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities. Pursuant to Article 17 of the aforementioned Regulation, Title II “Public Disclosure by Institutions” applies from 1 January 2024, as the BPER Banca Group is not a G-SII institution. The frequency of disclosure is set by Article 9 of the Regulation and is different depending on whether institutions are identified as “resolution entities that are a G-SII or part of a G-SII” or as “resolution entities that are neither G-SIIs nor part of a G-SII”. As at the date of preparation of this report, the BPER Banca Group falls within the latter category; disclosure under Regulation 2021/763 has applied starting from the disclosure as at 30 June 2024 on a six-monthly basis.

On 7 June 2024, Commission Implementing Regulation (EU) 2024/1618 of 6 June 2024 amending Commission Implementing Regulation (EU) 2021/763 was published in the Official Journal of the European Union<sup>3</sup>.

This regulation applies from 27 December 2024.

On 31 December 2024, Implementing Regulation (EU) 2024/3172 was published on the Official Journal of the European Union establishing the technical implementing rules for application of the provisions relating to public disclosures by institutions of the information referred to in Part Eight, Titles II and III of CRR3. This regulation, applicable from 1 January 2025, repeals Implementing Regulation (EU) 2021/637.

Commission Implementing Regulation (EU) 2024/3172 also adopts disclosure templates and the relating instructions previously introduced by Commission Implementing Regulation (EU) 2022/2453 and by Commission Implementing Regulation (EU) 2022/631, both amending previous Commission Implementing Regulation (EU) 2021/637 and developed to comply with the disclosure requirements laid down in Articles:

- 449a of the CRR, which requires that credit institutions should disclose information on ESG risks, including physical risks and transition risks;
- 448 of the CRR, relating to the disclosure of exposures to interest rate risk on positions not held in the trading book (IRRBB – Interest Rate Risk in the Banking Book).

More specifically, with reference to the ESG risk disclosure, on 22 May 2025, the EBA launched a consultation to modify the disclosure requirements set forth in Implementing Regulation (EU) 2024/3172. The document being considered, i.e. the “Draft Implementing Technical Standards amending Commission Implementing Regulation (EU) 2024/3172, as regards the disclosures on ESG risks, equity exposures and the aggregate exposure to shadow banking entities” (EBA/CP/2025/07), aims at enhancing the transparency and consistency of disclosures, while simplifying the reporting process for credit institutions. As regards the disclosure on ESG risks, in accordance with the CRR3 mandate, the proposal broadens the scope of institutions required to disclose ESG information to include not only large listed institutions, but also large unlisted entities and other types, small and non-complex entities, and large subsidiaries. The consultation ended on 22 August 2025 and the Final Report is currently being awaited. On 6 August 2025, the EBA published a no-action letter on the application of the ESG Pillar 3 disclosure requirements under the EBA disclosure ITS. This letter aims to address legal and operational uncertainties linked to the evolving ESG disclosure framework, in light of the proposed amendments under the European Commission’s Omnibus legislative package on sustainability reporting. More specifically, the EBA recommends that, for the period starting from the reference date of 30 June 2025 and until the adoption and entry into force of amendments to the EBA’s technical implementing standards on disclosure, for large institutions which have issued securities that are admitted to trading on a regulated market of any Member State, the competent authorities should not prioritise the enforcement of:

- the disclosure of ESG quantitative templates, notably EU 6 to EU 10, and column c (“of which environmentally sustainable (CCM)”) in Templates 1 and 4 of Commission Implementing Regulation (EU) 2024/3172;
- the collection of ESG quantitative templates EU 6 to EU 10, and column c in ESG Templates 1 and 4, pursuant to EBA Decision EBA/DC/498 of 6 July 2023.

<sup>2</sup> See previous note.

<sup>3</sup> With more specific regard to Public Disclosure - Pillar 3, Regulation (EU) 2024/1618 amends Implementing Regulation (EU) 2021/763 by replacing EU TLAC1 “Composition - MREL and, where applicable, G-SII requirement for own funds and eligible liabilities” and EU ILAC “Internal loss-absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs”.

In light of the above, as of 30 June 2025, the half-yearly publication of ESG Templates 6 to 10 and column c of ESG Templates 1 and 4 is omitted.

Implementing Regulation (EU) 2021/637 ceased to apply on 1 January 2025, with the exception of article 15 and Annexes XXIX and XXX, which will continue to apply until 31 December 2025<sup>4</sup> solely for the purposes of Article 16 (“Disclosure of the use of the standardised approach and of the alternative internal models for market risk”) of Implementing Regulation (EU) 2024/3172.

By decision dated 22 November 2024, the Bank of Italy identified, for the year 2025, the BPER Banca Group as other systemically important institutions (hereinafter also “O-SII”) authorised to operate in Italy. In particular, the BPER Banca Group fits within the first of eight buckets of systemic importance, and shall maintain an O-SII buffer of 0.25 per cent of its total risk-weighted exposure as of 1 January 2025.

By decision dated 14 November 2025, the Bank of Italy did not identify, for the year 2026, the BPER Banca Group as an other systemically important institution authorised to operate in Italy. The relevant administrative procedure was initiated before completion of the business combination that recently involved the BPER Banca and Banca Popolare di Sondrio Groups. The Bank of Italy has initiated a procedure to take into account the systemic importance of the Group’s new configuration and, until the procedure is concluded, the BPER Banca Group, already identified as an O-SII for 2025, will have to continue to hold a buffer requirement equal to 0.25% of its total risk-weighted exposures.

For the purposes of current legislation, as at 30 September 2025, the BPER Banca Group is considered a large institution.

This document, entitled “Public Disclosure as at 30 September 2025 – Pillar 3”, has been prepared by BPER Banca, Parent Company, on a consolidated basis with reference to the scope of consolidation used for supervisory purposes.

As required by Article 433 of the CRR, the European Banking Authority publishes the quarterly disclosure on its website on the date of publication of the institution’s financial report for the corresponding period, or as soon as possible after that date. The document is made available by publication in the institutional area of the Bank’s website, as allowed by the relevant regulations<sup>5</sup>.

Based on Article 433 of the CRR, institutions shall publish the information required under Titles II and III in the manner set out in Article 433a and using the templates set out in Regulation (EU) 2024/3172<sup>6</sup> and Regulation (EU) 2021/763.

On the basis of Article 434a of the CRR3, an initiative launched by the EBA is currently being finalised with the aim of centralising prudential information through a single electronic access point on the EBA website, the so-called Pillar 3 Data Hub, to enhance transparency and comparability in the Pillar 3 Disclosures.

According to the timetable set out in the Final Draft ITS (EBA/ITS/2025/01), a gradual transition to this new system is planned, with adoption by large institutions (including the BPER Banca Group) and other institutions starting on 30 June 2025 as the first reference date for Pillar 3 disclosures, and by small and non-complex institutions by 31 December 2025.

The “Public Disclosure as at 30 September 2025 – Pillar 3” document was prepared on a collaborative basis by the various bodies and internal organisations involved in the governance and performance of processes, consistent with the duties assigned to them in the internal regulations of the BPER Banca Group.

The document is accompanied by the:

- Declaration of the Manager responsible for preparing the company’s financial reports, pursuant to para. 2 of Article 154-bis of the Consolidated Law on Finance (TUF);
- Joint Statement of the CEO and the Manager responsible for preparing the company’s financial reports in order to comply with the disclosure requirements laid down in Article 431, paragraph 3 of the CRR, as later amended and supplemented.

4 On 19 September 2025, Commission Delegated Regulation (EU) 2025/1496 of 12 June 2025 was published, postponing the application of the revised market risk framework in the EU until 1 January 2027.

5 Article 434 of the CRR.

6 Regulation (EU) 2021/637 shall continue to apply until 31 December 2025 limited to Article 15 and to Annexes XXIX and XXX solely for the purposes of Article 16 of Regulation (EU) 2024/3172. On 19 September 2025, Commission Delegated Regulation (EU) 2025/1496 of 12 June 2025 was published, postponing the application of the revised market risk framework in the EU until 1 January 2027.

It should be noted that Articles 437a<sup>7</sup> (Disclosure of own funds and eligible liabilities), 441<sup>8</sup> (Disclosure of indicators of global systemic importance), 447 (Disclosure of key metrics) letter h)<sup>9</sup>, 451b (Disclosure of crypto-asset exposures and related activities), 454 (Disclosure of the use of the advanced measurement approaches to operational risk) and 455 (Use of Internal models for Market Risk) of Regulation (EU) No. 575/2013 as later amended do not apply, regardless of the frequency of publication of the templates.

All of the amounts shown in the document are expressed in millions of Euro, unless otherwise specified. Any misalignment between the data in the models of this document only depends on rounding.

The persistent uncertainty in the general and sectoral macroeconomic scenario, mainly due to the geopolitical tensions caused by the armed conflicts in Russia-Ukraine, accompanied by measures to combat climate risk with unpredictable effects on the economic and production system, have led the BPER Banca Group to maintain constant control and continuous monitoring in particular of credit risk and its assessment for treatment in the Financial Report.

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7 The BPER Banca Group not being a G-SII.

8 The BPER Banca Group not being a G-SII.

9 The BPER Banca Group not being a G-SII.

## Reference to the regulatory requirements of CRR Part Eight as at 30 September 2025

The following table summarises where to find the information provided to the market on a quarterly basis in accordance with European regulatory requirements including, in particular, CRR Part Eight as later amended, in force as at 30 September 2025.

Articles CRR	Chapter Pillar 3
art. 431, 432	INTRODUCTION
art. 438	1. GENERAL DISCLOSURE REQUIREMENTS 3. CREDIT RISK: DISCLOSURE ON THE IRB APPROACH
art. 447 (*)	1. GENERAL DISCLOSURE REQUIREMENTS
art. 451a	2. LIQUIDITY RISK

(\*) Article 447 letter h), introduced by Regulation (EU) 2019/876 does not apply, as the BPER Banca Group is not a G-SII.

The following table shows the location of the quarterly<sup>10</sup> disclosure requirements envisaged by Commission Implementing Regulation (EU) 2024/3172<sup>11</sup>, within the scope of the “Pillar 3 Disclosure document as at 30 September 2025”. The reasons why individual templates are deemed not applicable to the BPER Banca Group are also reported, if applicable.

Code	Title	Chapter Pillar 3
EU KM1	Key metrics template	01. GENERAL DISCLOSURE REQUIREMENTS
EU OV1	Overview of total risk exposure amounts	01. GENERAL DISCLOSURE REQUIREMENTS
EU CMS1	Comparison of modelled and standardised risk weighted exposure amounts at risk level	01. GENERAL DISCLOSURE REQUIREMENTS
EU CMS2	Comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level	01. GENERAL DISCLOSURE REQUIREMENTS
EU LIQ1	Quantitative information of LCR	02. LIQUIDITY RISK
EU LIQB	Qualitative information on LCR, which complements template EU LIQ1	02. LIQUIDITY RISK
EU CR8	RWEA flow statements of credit risk exposures under the IRB approach	03. CREDIT RISK: DISCLOSURE ON THE IRB APPROACH
EU CCR7 <sup>(1)</sup>	RWEA flow statements of CCR exposures under the IMM	Not applicable
EU MR2-B <sup>(2)</sup>	RWEA flow statements of market risk exposures under the IMA	Not applicable
EU CVA4 <sup>(3)</sup>	RWEA flow statements of credit valuation adjustment risk under the Standardised Approach (SA)	Not applicable

(1) No internal models are applied to exposures subject to CCR.

(2) No internal models are used for market risk.

(3) The standardised approach for credit valuation adjustment risk is not used.

With regard to the disclosure of the Minimum Requirement for Own Funds and Eligible Liabilities (MREL), the provisions of Regulation 2021/763, as amended by Commission Implementing Regulation (EU) 2024/1618, have applied since 30 June 2024. In particular, the BPER Banca Group is identified as a resolution entity that is neither a G-SII nor part of a G-SII.

<sup>10</sup> The frequency of disclosure by large institutions is precisely regulated by Article 433a of the CRR3 (“Disclosure by large Institutions”).

<sup>11</sup> Regulation (EU) 2021/637 ceased to apply on 1 January 2025, with the exception of article 15 and Annexes XXIX and XXX, which will continue to apply until 31 December 2025 solely for the purposes of Article 16 of Regulation (EU) 2024/3172. On 19 September 2025, Commission Delegated Regulation (EU) 2025/1496 of 12 June 2025 was published, postponing the application of the revised market risk framework in the EU until 1 January 2027.

# 1. GENERAL DISCLOSURE REQUIREMENTS

For further details on the BPER Banca Group's risk management objectives and policies, governance, approach to capital adequacy and liquidity assessment processes, please refer to Chapter 1 of the Pillar 3 Public Disclosure as at 31 December 2024.

## 1.1 Key metrics of the BPER Banca Group

Based on the requirements of Article 447 CRR2 (Disclosure of key metrics), the table shows the key capital and risk metrics of the BPER Banca Group.

### Template EU KM1 – Key metrics template (in millions)

		a	b	c	d	e
		30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2024
<b>Available own funds (amounts)</b>						
1	Common Equity Tier 1 (CET1) capital	12,457	9,018	8,835	8,579	8,401
2	Tier 1 capital	13,613	10,133	9,951	9,695	9,022
3	Total capital	15,621	11,691	11,530	11,266	10,798
<b>Risk-weighted exposure amounts</b>						
4	Total Risk exposure amount	82,361	55,597	55,871	54,228	53,241
4a	Total risk exposure pre-floor	82,361	55,597	55,871		
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
5	Common Equity Tier 1 ratio (%)	15.12%	16.22%	15.81%	15.82%	15.78%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	15.12%	16.22%	15.81%		
6	Tier 1 ratio (%)	16.53%	18.23%	17.81%	17.88%	16.95%
6b	Tier 1 ratio considering unfloored TREA (%)	16.53%	18.23%	17.81%		
7	Total capital ratio (%)	18.97%	21.03%	20.64%	20.77%	20.28%
7b	Total capital ratio considering unfloored TREA (%)	18.97%	21.03%	20.64%		
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>						
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.25%	2.25%	2.25%	2.25%	2.25%
EU 7e	<i>of which: to be made up of CET1 capital (percentage points)</i>	1.27%	1.27%	1.27%	1.27%	1.27%
EU 7f	<i>of which: to be made up of Tier 1 capital (percentage points)</i>	1.69%	1.69%	1.69%	1.69%	1.69%
EU 7g	Total SREP own funds requirements (%)	10.25%	10.25%	10.25%	10.25%	10.25%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.052%	0.056%	0.057%	0.041%	0.042%
EU 9a	Systemic risk buffer (%)	0.739%	0.745%	0.341%	0.362%	-
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	0.250%	0.250%	0.250%	0.125%	0.125%
11	Combined buffer requirement (%)	3.541%	3.550%	3.148%	3.028%	2.667%
EU 11a	Overall capital requirements (%)	13.79%	13.80%	13.40%	13.28%	12.92%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.72%	10.45%	10.05%	10.05%	9.26%

## continued: Template EU KM1 – Key metrics template (in millions)

		a	b	c	d	e
		30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2024
<b>Leverage ratio</b>						
13	Total exposure measure	217,000	149,894	147,222	145,976	145,381
14	Leverage ratio (%)	6.27%	6.76%	6.76%	6.64%	6.21%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	<i>of which: to be made up of CET1 capital (percentage points)</i>	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	27,203	26,185	25,904	25,615	24,898
EU 16a	Cash outflows - Total weighted value	19,844	19,055	19,014	19,006	18,823
EU 16b	Cash inflows - Total weighted value	3,726	3,523	3,488	3,484	3,562
16	Total net cash outflows (adjusted value)	16,118	15,532	15,525	15,522	15,261
17	Liquidity coverage ratio (%)	168.991%	168.645%	166.852%	165.050%	163.213%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	143,946	103,495	102,746	104,901	103,465
19	Total required stable funding	109,155	76,665	76,440	76,190	76,036
20	NSFR ratio (%)	131.873%	134.997%	134.414%	137.683%	136.073%

It should be noted that the 2025 capital ratios are to be considered phased-in with respect to the new prudential supervisory framework in force as of 1 January 2025 (Basel IV).

Due to rounding off, the sum of some separate itemised amounts may differ from their respective aggregate amounts.

The increase in Tier 1 Capital as at 30 September 2025, compared to 30 June 2025, is mainly due to the share capital increase against consideration to service the voluntary Public Tender and Exchange Offer launched by BPER on all the ordinary shares of Banca Popolare di Sondrio (Euro 4,132.1 million), to the capital increase following the partial voluntary conversion of the convertible bond loan “€ 150,000,000 Convertible Additional Tier 1 Capital Notes”, issued by the Bank on 25 July 2019 (Euro 57.7 million), and to the goodwill (determined on a provisional basis) related to the first-time consolidation of Banca Popolare di Sondrio (Euro 1,031.9 million). The CET1 amount as at 30 September 2025 was calculated to include the portion of profit for the period that can be allocated to equity, totalling Euro 378.5 million (+ Euro 143.2 million compared to the previous quarter).

## Template EU OV1 – Overview of total risk exposure amounts (in millions)

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
		30.09.2025	30.06.2025	30.09.2025
<b>1</b>	<b>Credit risk (excluding CCR)</b>	<b>67,439</b>	<b>44,580</b>	<b>5,395</b>
2	<i>Of which standardised approach</i>	33,874	20,838	2,710
3	<i>Of which the Foundation IRB (F-IRB) approach</i>	7,382	4,646	591
4	<i>Of which slotting approach</i>	186	188	15
EU 4a	<i>Of which equities under the simple risk-weighted approach</i>	-	-	-
5	<i>Of which the Advanced IRB (A-IRB) approach</i>	25,709	18,620	2,057
<b>6</b>	<b>Counterparty credit risk - CCR</b>	<b>689</b>	<b>482</b>	<b>55</b>
7	<i>Of which standardised approach</i>	431	438	34
8	<i>Of which internal model method (IMM)</i>	-	-	-
EU 8a	<i>Of which exposures to a CCP</i>	37	17	3
9	<i>Of which other CCR</i>	221	27	18
<b>10</b>	<b>Credit valuation adjustments risk - CVA risk</b>	<b>148</b>	<b>140</b>	<b>12</b>
EU 10a	<i>Of which the standardised approach (SA)</i>	-	-	-
EU 10b	<i>Of which the basic approach (F-BA and R-BA)</i>	148	140	12
EU 10c	<i>Of which the simplified approach</i>	-	-	-
<b>15</b>	<b>Settlement risk</b>	-	-	-
<b>16</b>	<b>Securitisation exposures in the non-trading book (after the cap)</b>	<b>348</b>	<b>87</b>	<b>28</b>
17	<i>Of which SEC-IRBA approach</i>	57	-	5
18	<i>Of which SEC-ERBA (including IAA)</i>	54	1	4
19	<i>Of which SEC-SA approach</i>	188	49	15
EU 19a	<i>Of which 1250% / deduction</i>	43	31	3
<b>20</b>	<b>Position, foreign exchange and commodities risks (Market risk)</b>	<b>1,326</b>	<b>696</b>	<b>106</b>
EU 22a	<b>Large exposures</b>	-	-	-
<b>23</b>	<b>Reclassifications between trading and non-trading books</b>	-	-	-
<b>24</b>	<b>Operational risk</b>	<b>12,417</b>	<b>9,618</b>	<b>993</b>
EU 24a	<b>Exposures to crypto-assets</b>	-	-	-
<b>25</b>	<b>Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>2,465</b>	<b>2,617</b>	<b>197</b>
<b>26</b>	<b>Output floor applied (%)</b>	<b>50.00%</b>	<b>50.00%</b>	
<b>27</b>	<b>Floor adjustment (before application of transitional cap)</b>	-	-	
<b>28</b>	<b>Floor adjustment (after application of transitional cap)</b>	-	-	
<b>29</b>	<b>Total</b>	<b>82,367</b>	<b>55,603</b>	<b>6,589</b>

Figures in column c) are 8% of the amounts posted in each row of column a).

Row 1 "Credit Risk (excluding CCR)" includes Other Risks for an amount of approximately Euro 287 million.

Total exposure (row 29) includes securitisations deducted from Own Funds in the amount of about Euro 6 million.

Until the date of application of the alternative methods under Part Three, title IV, Chapters 1-bis and 1-ter of Regulation (EU) No. 575/2013 for the actual calculation of own funds requirements pursuant to art. 92, para. 4, letter b), item i) and letter c), and paragraph 5, letters b) and c), of the same Regulation, lines 21, 21a and 22 do not apply.

## 1. General disclosure requirements

RWAs as at 30 September 2025 were up with respect to the previous quarter by + Euro 26,764 million.

The key drivers of this change include:

- Credit and Counterparty Risk (+ Euro 23,327 million), mainly attributable to the acquisition of the Banca Popolare di Sondrio Group and Albaleasing (+ Euro 25,042 million). In addition, the following effects should be noted:
  - with regard to the Standard portfolio, there was a decrease in RWAs compared to the previous quarter (- Euro 1,362 million), primarily attributable to:
    - downsizing of the Equity investment portfolio (- Euro 659 million), following the integration of Banca Popolare di Sondrio;
    - reduction in Other Assets (- Euro 414 million);
    - curtailments in lending (- Euro 191 million);
  - with regard to the IRB portfolio, there was a reduction in RWAs by an amount of - Euro 354 million, primarily attributable to a reduction in exposures to the Corporate segment due to credit lines being drawn less.
- Operational Risk (+ Euro 2,799 million), also mainly related to the acquisition of the Banca Popolare di Sondrio Group and Albaleasing.

### Template EU CMS1 - Comparison of modelled and standardised risk weighted exposure amounts at risk level (in millions)

	a	b	c	d	EU d
	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1 Credit risk (excluding Counterparty credit risk)	33,278	33,874	67,152	84,517	80,770
2 Counterparty credit risk	10	679	689	696	696
3 Credit valuation adjustment		148	148	142	142
4 Securitisation exposures in the banking book	57	285	342	542	542
5 Market risk	-	1,326	1,326	1,326	1,326
6 Operational risk		12,417	12,417	12,417	12,417
7 Other risk-weighted exposure amounts		287	287	-	-
<b>8 Total</b>	<b>33,344</b>	<b>49,022</b>	<b>82,361</b>	<b>99,640</b>	<b>95,893</b>

Due to rounding off, the sum of some separate itemised amounts may differ from their respective aggregate amounts.

Column (a) reports the values of RWAs referring to the exposures under the advanced approach, while column (b) reports the values referring to exposures under the standardised approach in compliance with regulatory changes to CRR3.

Column (c) shows total RWAs as the sum of columns (a) and (b), where row 8 includes securitisations deducted from Own Funds for an amount of about Euro 6 million.

Column (d) shows the value of full standardised RWAs calculated exclusively in accordance with the standardised calculation metrics for the application of the fully loaded output floor pursuant to art. 465 CRR3. Transitional arrangements still apply only to the provisions of art. 495 of CRR3.

Column (EU d) shows the value of full standardised RWAs calculated exclusively in accordance with the standardised calculation metrics for the application of the output floor pursuant to art. 465 CRR3.

## Template EU CMS2: comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level (in millions)

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
<b>1</b>	Central governments and central banks	-	-	1,938	1,938	1,938
<b>EU 1a</b>	Regional government or local authorities	-	6	129	134	134
<b>EU 1b</b>	Public sector entities	-	-	706	706	706
<b>EU 1c</b>	Categorised as Multilateral Development Banks in SA	-	-	-	-	-
<b>EU 1d</b>	Categorised as International organisations in SA	-	-	-	-	-
<b>2</b>	Institutions	-	5	2,028	2,034	2,034
<b>3</b>	Equity	-	-	1,110	1,110	1,110
<b>5</b>	Corporates	23,282	23,653	35,697	39,788	36,069
<b>5.1</b>	<i>Of which: F-IRB is applied</i>	7,382	10,006	7,382	11,867	10,006
<b>5.2</b>	<i>Of which: A-IRB is applied</i>	15,900	18,570	15,900	20,411	18,570
<b>EU 5a</b>	<i>Of which: Corporates - General</i>	23,096	23,502	35,486	27,221	23,502
<b>EU 5b</b>	<i>Of which: Corporates - Specialised lending</i>	186	151	186	151	151
<b>EU 5c</b>	<i>Of which: Corporates - Purchased receivables</i>	-	-	-	-	-
<b>6</b>	Retail	9,996	7,226	12,003	9,233	9,233
<b>6.1</b>	<i>Of which: Retail – Qualifying revolving</i>	239	361	239	361	361
<b>EU 6.1a</b>	<i>Of which: Retail – Purchased receivables</i>	-	-	-	-	-
<b>EU 6.1b</b>	<i>Of which: Retail – Other</i>	5,623	2,403	5,623	2,403	2,403
<b>6.2</b>	<i>Of which: Retail - Secured by residential real estate</i>	4,134	7,889	4,134	7,889	7,889
<b>EU 7a</b>	Categorised as secured by immovable properties and ADC exposures in SA	-	15,020	5,675	20,723	20,694
<b>EU 7b</b>	Collective investment undertakings (CIU)	-	-	1,631	1,631	1,631
<b>EU 7c</b>	Categorised as exposures in default in SA	-	986	393	1,379	1,379
<b>EU 7d</b>	Categorised as subordinated debt exposures in SA	-	-	1,226	1,226	1,226
<b>EU 7e</b>	Categorised as covered bonds in SA	-	-	378	378	378
<b>EU 7f</b>	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	-	-	-	-	-
<b>8</b>	Other non-credit obligation assets	-	-	4,237	4,237	4,237
<b>9</b>	<b>Total</b>	<b>33,278</b>	<b>46,896</b>	<b>67,152</b>	<b>84,517</b>	<b>80,770</b>

Due to rounding off, the sum of some separate itemised amounts may differ from their respective aggregate amounts.

The table only reports the values of the IRB credit risk positions treated under the standardised approach and are presented following the standardised asset class approach.

Column (a) shows the values of the RWAs referring to exposures under the advanced approach while column (b) reports the values of the same exposures of column (a) to which the standardised approach applies under the new regulatory provisions of CRR3.

Column (c) shows total RWAs for Credit Risk.

Column (d) shows the value of full standardised RWAs calculated exclusively in accordance with the standardised calculation metrics for the application of the fully loaded output floor pursuant to art. 465 CRR3. Transitional arrangements still apply only to the provisions of art. 495 of CRR3.

Column (EU d) shows the value of full standardised RWAs calculated exclusively in accordance with the standardised calculation metrics for the application of the output floor pursuant to art. 465 and 495 of CRR3.

## 2. LIQUIDITY RISK

### Liquidity Coverage Ratio (LCR)

Quantitative information on the BPER Banca Group's Liquidity Coverage Ratio (LCR), disclosed in compliance with the European regulatory framework, is provided below.

Values are calculated as the unweighted average of end-of-month observations in the twelve months preceding the end of each quarter.

#### Template EU LIQ1: Quantitative information of LCR (in millions)

Scope of consolidation: (solo/consolidated)		Total unweighted value (average)				Total weighted value (average)			
		a	b	c	d	e	f	g	h
EU 1a	Quarter ending on	30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2025	30.06.2025	31.03.2025	31.12.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>HIGH-QUALITY LIQUID ASSETS</b>									
1	<b>Total high-quality liquid assets (HQLA)</b>					<b>27,203</b>	<b>26,185</b>	<b>25,904</b>	<b>25,615</b>
<b>CASH OUTFLOWS</b>									
2	Retail deposits and deposits from small business customers, of which:	72,751	71,064	71,259	70,887	4,779	4,625	4,630	4,620
3	<i>Stable deposits</i>	56,088	54,970	55,038	55,043	2,804	2,748	2,752	2,752
4	<i>Less stable deposits</i>	15,860	15,105	15,079	14,945	1,974	1,877	1,878	1,868
5	Unsecured wholesale funding	28,221	26,687	26,037	25,533	12,574	11,993	11,822	11,748
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	1,299	875	712	569	308	206	169	137
7	<i>Non-operational deposits (all counterparties)</i>	26,829	25,730	25,245	24,873	12,174	11,706	11,573	11,520
8	<i>Unsecured debt</i>	92	82	81	91	92	82	81	91
9	Secured wholesale funding					196	202	307	308
10	Additional requirements	4,795	4,697	4,581	4,504	857	896	903	913
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	456	514	543	566	456	514	543	560
12	<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
13	<i>Credit and liquidity facilities</i>	4,340	4,183	4,038	3,938	401	382	360	353
14	Other contractual funding obligations	99	89	85	125	99	89	85	125
15	Other contingent funding obligations	38,257	36,573	36,399	36,095	1,340	1,249	1,267	1,292
<b>16</b>	<b>TOTAL CASH OUTFLOWS</b>					<b>19,844</b>	<b>19,055</b>	<b>19,014</b>	<b>19,006</b>

## continued: Template EU LIQ1: Quantitative information of LCR (in millions)

Scope of consolidation: (solo/consolidated)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2025	30.06.2025	31.03.2025	31.12.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>CASH - INFLOWS</b>									
17	Secured lending (e.g. reverse repos)	217	86	37	58	26	26	26	27
18	Inflows from fully performing exposures	2,610	2,329	2,301	2,247	1,604	1,411	1,395	1,384
19	Other cash inflows	9,668	9,445	9,404	9,421	2,097	2,087	2,068	2,074
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	<b>TOTAL CASH INFLOWS</b>	<b>12,496</b>	<b>11,860</b>	<b>11,741</b>	<b>11,726</b>	<b>3,726</b>	<b>3,523</b>	<b>3,488</b>	<b>3,484</b>
EU-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
EU-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
EU-20c	<i>Inflows subject to 75% cap</i>	<b>12,496</b>	<b>11,860</b>	<b>11,741</b>	<b>11,726</b>	<b>3,726</b>	<b>3,523</b>	<b>3,488</b>	<b>3,484</b>
<b>TOTAL ADJUSTED VALUE</b>									
EU-21	<b>LIQUIDITY BUFFER</b>					<b>27,203</b>	<b>26,185</b>	<b>25,904</b>	<b>25,615</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>					<b>16,118</b>	<b>15,532</b>	<b>15,525</b>	<b>15,522</b>
23	<b>LIQUIDITY COVERAGE RATIO</b>					<b>168.991%</b>	<b>168.645%</b>	<b>166.852%</b>	<b>165.050%</b>

Due to rounding off, the sum of some separate itemised amounts may differ from their respective aggregate amounts.

The 12-month average value of the LCR Indicator remained stable in the third quarter of 2025 (at 169%) as against the previous quarter (168.6%).

**Table EU LIQB: on qualitative information on LCR, which complements template EU LIQ1**

The following table shows the information required under Article 451a(2) of the CRR.

	Qualitative Information
<b>a) Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time.</b>	<p>As illustrated in template EU LIQ1, over the last 12 months, the BPER Banca Group has maintained an average LCR of 169%, which is significantly greater than the current minimum regulatory requirement (100%). The twelfth measurement of the average, which corresponds to September 2025, includes the scope of the Popolare Sondrio Group and Albaleasing. Net cash outflows are obtained by applying to liabilities and assets the coefficients set out in the regulatory framework or in Delegated Regulation (EU) 2015/61, reflecting the potential liquidity inflows and outflows in a combined market and idiosyncratic stress scenario. More specifically, the main component of cash outflows includes retail deposits, wholesale funding and contingent funding obligations resulting from the use of revocable credit facilities.</p>
<b>b) Explanations on the changes in the LCR over time.</b>	<p>The BPER Banca Group's Liquidity Coverage Ratio (LCR) is calculated according to the European regulatory requirements in force and reported periodically to the relevant Supervisory Authority. In 2019, the 'additional outflows for other products and services' (referred to in row 15 of the EU LIQ1 template 'Other contingent funding obligations'), assessed on the basis of guidance provided in Delegated Regulation (EU) 2015/61 (Article 23), were revised to reflect the guidance received from the ECB at the end of May 2019.</p>
<b>c) Explanations on the actual concentration of funding sources.</b>	<p>Funding concentration risk may arise when sources of funding are concentrated on a limited number of counterparties, the significance of which may give rise to liquidity problems in the event of deposit withdrawal. The BPER Banca Group operates with the objective of maintaining a diversified funding profile in terms of borrowers, products, maturities and currencies. The Group's liquidity and funding risk management provides for the regular monitoring of operational and regulatory funding concentration metrics, by type of counterparty and product.</p>
<b>d) High-level description of the composition of the institution's liquidity buffer.</b>	<p>The average level, over 12 months, of high-quality liquid assets that can be immediately converted into cash amounts to Euro 27.2 billion. As at 30 September 2025 (point-in-time figure) the liquidity buffer consists mainly of excess European Central Bank reserves and government bonds, which together account for 77.7% of the total liquidity buffer.</p>
<b>e) Derivative exposures and potential collateral calls.</b>	<p>The BPER Banca Group engages in derivative contracts with both central counterparties and third parties (OTC). The risk factors underlying these contracts may, depending on changes in market conditions, affect the Group's future derivative exposures, thereby impacting the Group's liquidity position following collateral calls in the form of cash or other liquid collateral. The method of calculation of potential liquidity absorption, corresponding to additional collateral needs resulting from the impact of an adverse market scenario, is based on the Historical Look Back Approach, which focuses on net collateral outflows.</p>

**f) Currency mismatch in the LCR.**

Under the EU regulatory framework, an institution shall monitor and report currencies when they are material, i.e. if the foreign currency-denominated liabilities are equal to or higher than 5% of the institution's total liabilities.

The BPER Banca Group's liabilities are mainly denominated in Euro, and at 30 September 2025 the Group had no exposures in foreign currencies defined as material according to EU regulatory guidelines.

**g) Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile.**

Intraday liquidity risk arises when a bank does not have sufficient funds to meet its payment and settlement obligations on a timely basis during the business day.

Intraday liquidity management therefore aims to ensure the Group's ability to meet its expected or unexpected payment and settlement obligations on an ongoing basis during its opening hours. Maintaining a sustainable funding gap between cash inflows and outflows during the day is an essential condition for the pursuit of business as usual in the banking industry.

The BPER Banca Group's intraday liquidity risk is monitored using the tools defined by the Basel Committee on Banking Supervision (BCBS - Monitoring tools for intraday liquidity management", April 2013).

To cover intraday liquidity risk, an immediately available buffer of unencumbered assets is held for the Group to meet expected and unexpected payment and settlement obligations on a timely basis.

## 3. CREDIT RISK: DISCLOSURE ON THE IRB APPROACH

### Template EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach (in millions)

	Quarter closing as at 30.09.2025
	Risk weighted exposure amount
	a
<b>1 Risk weighted exposure amount as at the end of the previous reporting period</b>	<b>23,455</b>
2 Asset size (+/-)	114
3 Asset quality (+/-)	(464)
4 Model updates (+/-)	-
5 Methodology and policy (+/-)	-
6 Acquisitions and disposals (+/-)	10,184
7 Foreign exchange movements (+/-)	(1)
8 Other (+/-)	-
<b>9 Risk-weighted exposure amount as at the end of the reporting period</b>	<b>33,288</b>

In the third quarter of 2025, risk-weighted exposures in the context of the application of internal rating-based approaches, net of Banca Popolare di Sondrio's exposures, amounted to Euro 23.10 billion, attributable for Euro 15.25 billion to exposures to Corporate counterparties and for Euro 7.85 billion to exposures to Retail counterparties.

The change of Euro 9.83 billion in the third quarter of 2025 is attributable to the following main dynamics:

- + Euro 114 million due to the increase in exposures subject to the internal rating-based approach;
- - Euro 464 million due to changes in the portfolio risk profile;
- + Euro 10.18 billion, almost entirely attributable to the acquisition of the Banca Popolare di Sondrio Group;
- - Euro 1 million due to Foreign exchange rate movements.



## Certification on disclosure requirements pursuant to Part Eight, para. 3 of art. 431 of Regulation (EU) 575/2013 dated 26 June 2013 and subsequent additions and amendments

The undersigned

- Gianni Franco Papa, as Chief Executive Officer,
- Giovanni Tincani, as the Manager responsible for preparing the company's financial reports, of BPER Banca S.p.A.,

ATTEST

that, having considered the requirements of para. 3 of art. 431 of Regulation (EU) 575/2013 dated 26 June 2013 and subsequent additions and amendments, the information provided pursuant to the aforementioned Part Eight have been prepared in accordance with the formal policy and processes, systems and internal controls.

Modena, 11 December 2025

Signed by  
Gianni Franco Papa  
Chief Executive Officer

Signed by  
Giovanni Tincani  
The Manager responsible for preparing  
the company's financial reports

## Declaration of the Manager responsible for preparing the company's financial reports

The Manager responsible for preparing the company's financial reports, Giovanni Tincani, certifies, pursuant to para. 2 of art. 154-bis of Decree 58/1998 (Consolidated Financial Law) that the accounting information contained in this document "Public Disclosures as at 30 September 2025 - Pillar 3" agrees with the underlying accounting entries, records and documentation.

Modena, 11 December 2025

Signed by

Giovanni Tincani

The Manager responsible for preparing the  
company's financial reports

