

Customer deposits

Direct deposits

The item financial liabilities measured at amortised cost, within the Balance Sheet liabilities, includes Due to customers, for € 2,217 million, up by € 173 million with respect to the previous year, or 8.45%.

These figures, as shown in the table below, include the aggregate for customer deposits, which represents the main source of funds for the Bank from its intermediation activities, which total € 2,204 million (€ 2,030 million in 2024), up by 8.54% with respect to 2024.

The table below shows the details of the trends recorded by technical type (in Euro units).

Item	2025	2024	Change	
			Absolute	%
Savings deposits	82,612,584	90,624,383	-8,011,799	-8.84
Current accounts	2,120,284,864	1,938,938,414	181,346,450	9.35
Other technical types	753,922	652,217	101,705	15.59
Certificates of deposit	0	15,406	-15,406	-100.00
Customer deposits	2,203,651,370	2,030,230,420	173,420,950	8.54
IFRS 16 financial liabilities	13,102,734	13,892,064	-789,329	-5.68
Total	2,216,754,104	2,044,122,484	172,631,621	8.45

In compliance with the IFRS 16 accounting standard, amounts due to customers also include discounted debt for future rent against leasing contracts signed for capital assets, mainly associated with leases of properties used for Bank branches. The amount of the relative liability at the end of 2025 was € 13.1 million, down by € 789 thousand or 5.68%.

Direct deposits represented 86% of balance sheet liabilities (2024: 85%).

Direct deposits broken down by investor category (*in Euro units, excluding IFRS16 liabilities*)

Type	Amounts 2025	Proportion % 2025	Amounts 2024	Proportion % 2024
Non-financial companies	1,142,620,310	51.85%	1,022,801,437	50.38%
Consumer households	721,703,556	32.75%	705,344,325	34.74%
Producer households	191,736,826	8.70%	174,710,086	8.61%
Public administrations	60,526,431	2.75%	28,029,830	1.38%
Non-profit institutions	50,875,175	2.31%	57,505,557	2.83%
Financial companies	31,652,368	1.44%	36,936,600	1.82%
Other	4,536,704	0.21%	4,902,684	0.24%
Total	2,203,651,370	100.00%	2,030,230,419	100.00%

Indirect deposits

Indirect deposits in financial instruments continued to grow, reaching € 892 million at the end of the year, an increase of € 89 million compared with the previous year, or 1.12%. The same aggregate inclusive of insurance deposits came out at € 1,043 million, confirming a total increase of € 93 million, or 9.77%, compared with the end of 2024.

Positive results are attributable both to the market effect with respect to the value of the underlying instruments and a positive trend in net flows.

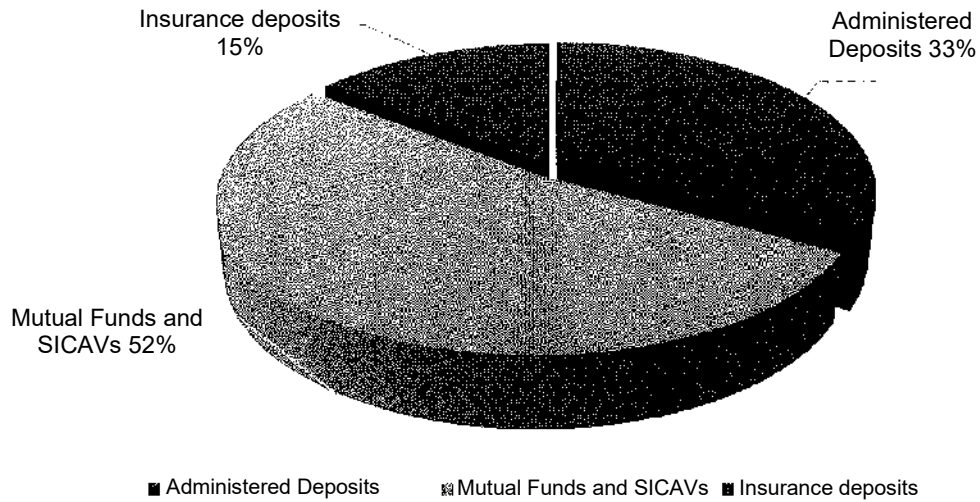
The table below shows the changes recorded in the segment in detail (in euro thousands).

Item	2025	2024	Change	
			Absolute	%
Administered deposits	344,101	318,751	25,350	7.95%
Mutual funds and SICAVs	547,441	483,599	63,841	13.20%
Asset Management				
Total indirect deposits in financial instruments	891,541	802,350	89,191	11.12%
Insurance deposits	151,512	147,872	3,640	2.46%
Grand total	1,043,054	950,222	92,832	9.77%

More specifically, indirect administered deposits came to € 344.1 million, up by over € 25 million, or 7.95%. Managed savings also rose, reaching € 547.4 million, with an increase of € 64 million compared to the end of 2024 (+13.20%). These figures highlight the choices of the investors who, while still confirming the allocation of savings towards traditional forms of bond investments, with low risk levels, also saw a realignment of portfolios towards managed savings, represented by mutual funds and SICAVs, seen as more remunerative.

Life insurance deposits reached € 152 million at the end of 2025, recording an increase of € 3.6 million over the previous year.

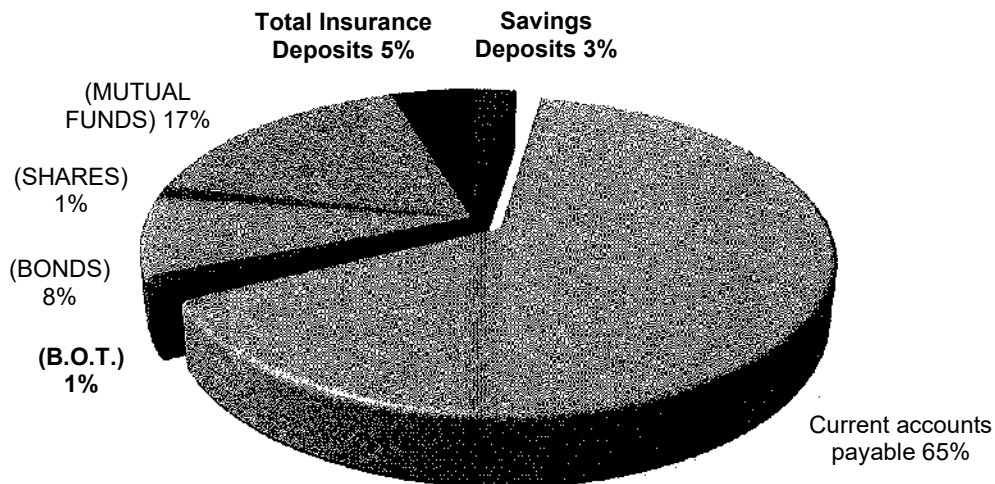
Breakdown of indirect and insurance deposits from customers 2025 Financial Statements



Total customer deposits, therefore, amounted to € 3.2 billion, an increase of € 266 million, equal to 8.93%, and consisted of 68% direct deposits and the remaining 32% indirect and insurance deposits, as can be seen from the table below (in thousands of euro).

Item	2025	2024	Change	
			Absolute	%
Direct deposits	2,203,651	2,030,230	173,421	8.54
Indirect deposits in finan. instrum.	891,542	802,350	89,192	11.12
Insurance deposits	151,512	147,872	3,640	2.46
Grand total	3,246,705	2,980,452	266,253	8.93

Breakdown of direct, indirect and insurance deposits from customers 2025 Financial Statements



Due from customers

The gross figure for due from customers amounts to € 1,516 million, down by € 49 million compared to the previous year (-3.1%), while the net book value is € 1,480 million (-1.76%).

1 table below provides the breakdown by technical type and the changes recorded during the year (in euro units):

Item	2025	2024	Change	
			Absolute	%
Portfolios	5,312,721	8,687,793	-3,375,072	-38.85
Current accounts	112,786,089	135,575,306	-22,789,217	-16.81
Direct salary-backed loans	199,885	329,633	-129,748	-39.36
Advances	176,067,763	176,277,547	-209,784	-0.12
Sundry loans	19,460,192	203,471	19,256,721	9,464.11
Loans and other financing	1,181,680,528	1,204,460,150	22,779,622	-1.89
Bad loans	16,356,480	35,127,207	-18,770,727	-53.44
Other loans	135,322	1,112,219	976,897	-87.83
Gross lending	1,511,998,980	1,561,773,326	-49,774,346	-3.19
Operating loans	4,214,626	3,202,242	1,012,384	31.61
Total gross loans	1,516,213,606	1,564,975,568	-48,761,962	-3.12
Write-downs	36,515,862	58,748,894	-22,233,032	-37.84
Total net loans	1,479,697,744	1,506,226,674	-26,528,930	-1.76
Proprietary securities	163,086,969	166,628,198	-3,541,229	-2.13
Net book value	1,642,784,713	1,672,854,872	-30,070,159	-1.80

In terms of total volumes, gross economic loans confirmed a predominance in relation to medium/long-term operations (77%), consisting mainly of the technical types of mortgages and financing, with a lower impact for shorter-term exposures (22.1%). The remaining portion is represented by loans without fixed maturity dates, relative to bad loans.

The following shows the distribution of the portfolio by category of borrower, which did not see any significant changes with respect to the previous

Borrower category	Proportion 2025	Proportion 2024
Non-financial companies	63.92%	67.01%
Households	31.78%	29.22%
Financial companies	4.06%	3.50%
Other	0.24%	0.27%
Total	100.00%	100.00%

Financial assets

During 2025, the securities portfolio continued to be carefully managed with a view to asset and liability management (ALM) and ensuring balance in the Group's allocation and management policies, through careful respect for principles linked to:

- sensitivity targets;
- risk limits (interest rate, credit, liquidity, concentration), also through the use of hedging derivatives;
- diversification in terms of issuer, sector and credit quality;
- proper collateral management;
- stabilising accounting effects on capital and the income statement.

With reference to the latter, in order to guarantee structural support for net interest income and mitigate the risks of impacts on capital ratios from potential market volatility, during 2025 favourable market windows were taken advantage of to gradually increase the portfolio component, above all that linked to the Held to Collect business model (HTC). This strategy was always carried out in line with proper valuation in terms of ALM, considering the strategic objectives of interest rate and liquidity risk.

Securities portfolio

The Bank's total securities portfolio amounts to € 307.1 million, with no significant changes compared to the previous year (-0.14%), and represents 11.9% of assets (2024: 12.7%). More specifically, 54.18% consists of government bonds (€ 166.4 million), 24.86% of securities issued by banks (€ 76.3 million), while the remaining 20.96% is spread among financial issuers and other issuers (€ 64.4 million).

The breakdown by security type is as follows: 54.18% (€ 166.4 million) is represented by BTPs, 40.16% (€ 123.3 million) is represented by other bonds and, finally, 5.66% is represented by shares and UCITS units (€ 17.4 million).

Below is a breakdown of portfolio securities by business model, based on their economic, equity and financial function:

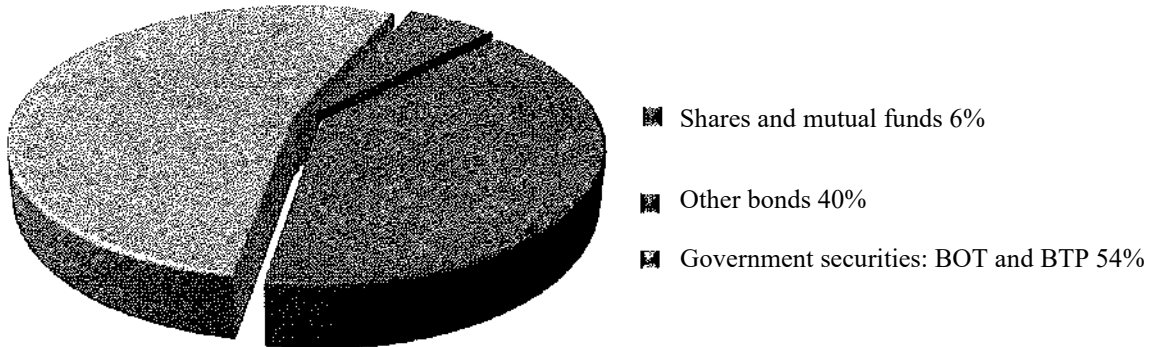
- the portfolio measured at fair value through profit and loss is € 17.2 million (2024: € 4 million) and represents 5.60% of the total amount of the securities portfolio (2024: 1.30%). These are entirely linked to the portfolio of financial assets obligatorily measured at fair value through profit and loss, almost entirely consisting of UCITS units;
- the portfolio measured at fair value through other comprehensive income (HTC&S) amounted to € 109.3 million (2024: € 108.3 million) and represents 35.58% of the total amount of the securities portfolio (2024: 35.22%);

- the portfolio measured at amortised cost (HTC) came to € 180.6 million (2024: € 195.2 million) and represents 58.8% of the total amount of the securities portfolio (2024: 63.48%). It consists mainly of Italian government bonds.

Further quantitative information on financial assets and on the specific portfolios in which they are classified is provided in the relevant sections of the Notes to the Statements.

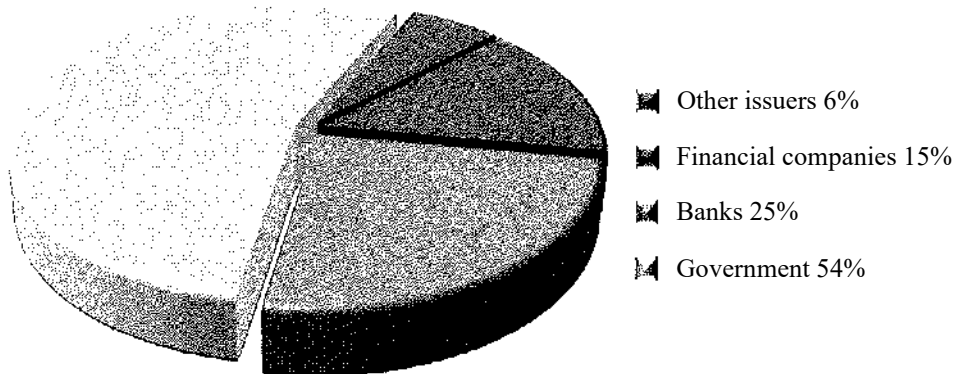
Breakdown of the securities portfolio

2025 Balance



Breakdown of the securities portfolio by issuer

2025 Balance



Interbank Portfolio

The interbank portfolio, excluding the securities component analysed in the previous section, shows a net liability of € 31 million, compared to the net liability of € 38 million seen at the end of 2024 (-18.84%). In line with accounting standard IFRS 16, due to banks includes the discounted payable for future lease payments based on the signing of lease contracts with the parent company Banca Popolare del Lazio. The amount of the relative liability at the end of 2025 was € 4.1 million.

Additional information on the trends for specific technical forms can be found in the relevant sections within the Explanatory Notes.

Share Capital and Reserves

The Bank's shareholders' equity amounted to € 228.1 million, an increase of € 2.8 million (1.26%) over the figure for the previous year. The trend is due to the allocation of a portion of the profit for the year to reserves, changes in the valuation reserves for financial assets measured at fair value through other comprehensive income, and profit or loss deriving from actuarial hypotheses associated with provisions for employee severance indemnities. Additionally, there is the equity reserve established in line with article 26 of Italian Decree Law 104 of 10 August 2023, as well as, the negative amount of the extraordinary contribution, established by the 2026 Budget Law. Allocations to reserves of part of the profit form a relevant source of self-funding and represent our intention to reinvest part of the income generated in corporate operations.

The valuation reserve from financial assets measured at fair value through other comprehensive income showed a negative balance of € 2.2 million with a positive change of € 2.1 million on the previous year (+49.1%), whereas the reserve for defined benefit plans shows a positive balance of € 172 thousand, unchanged with respect to the previous period.

The table below shows the balances for the individual components.

Items (in € thousand)	2025	2024	Change	
			Absolute	%
Share Capital (498,531 shares)	34,372	34,372		
Reserves:	15,659	14,900	759	5.10%
- Legal Reserve	3,119	1,846	1,273	68.96%
- Statutory Reserve	7,586	6,334	1,252	19.76%
- Reserve pursuant to art. 26, par. 5-bis, Decree Law 104/2023	4,656	6,421	-1,765	-27.50%
- Other reserves	299	299		
Share premium reserve	180,001	180,001		
Valuation reserves:	-1,980	-4,056	2,076	-51.18%
- Reserve, financial assets measured at fair value through Other comprehensive income	-2,152	-4,228	2,076	-49.09%
- Defined-benefit plans (actuarial gains/losses) reserve	172	172		
Grand total	228,052	225,217	2,835	1.26%

The Equity, as well as being an expression of the Bank's book value, performs the fundamental function of providing support for corporate expansion and is a primary guarantee against the various operating risks intrinsic to the business.

The portion of profits destined for the reserves, based on the proposed division of profits for 2025, amounts to € 1.2 million. Therefore, after approval of the division, assets will amount to € 229.3 million, up with respect to the figure the previous year (+0.66%). The increase is attributable to the valuation effects of financial assets measured at fair value through other comprehensive income, which caused a contraction in the negative valuation reserves, as well as the allocation of profit to equity.

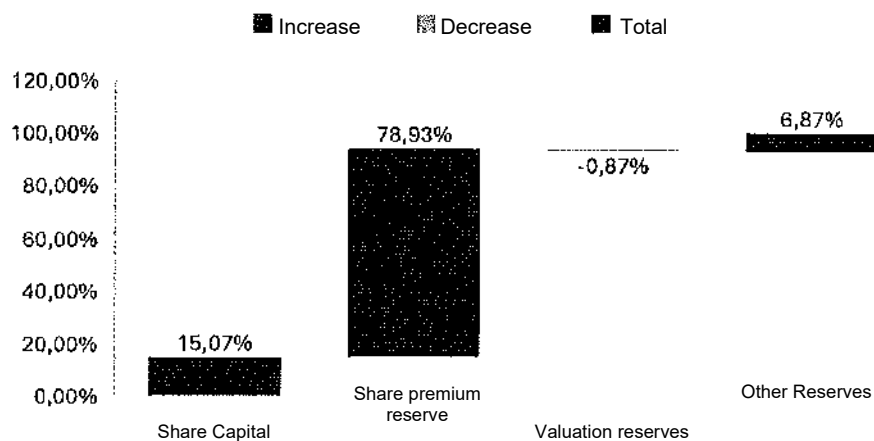
At year end, the own funds aggregate rose from € 227.4 the previous year to € 228.8 million, an increase of € 1.4 million (+0.63%).

Capital ratios, represented by the ratio between Common Equity Tier 1 (CET1) and risk-weighted assets (CET1 capital ratio), between Tier 1 capital and risk-weighted assets (Tier 1 capital ratio) and between all own funds and risk-weighted assets (Total capital ratio) were recognised as 22.83% for the three indicators (2024: 22.59%), as capital is solely represented by primary elements.

The entire asset aggregate represents 10.38% of direct customer deposits (2024: 11.20%) and 15.46% of net loans provided to customers (2024: 15,10%).

The values shown are much higher than those required by the Supervisory Body’s prudential regulations, confirming the principle of prudence applied by the Bank in developing its business.

Share capital and reserves 2025 Financial Statements



Shareholders and own shares

Share capital consists of 498,531 shares, held at 31/12/2025 by 201 shareholders (157 natural persons and 44 legal persons). Of these, Banca Popolare del Lazio is the majority shareholder, accounting for 97.85% of equity (equivalent to 487,797 shares). The other shareholders do not hold significant equity investments.