MEDIOBANCA
Asset & Liabilities Addendum

Data as at June 2026

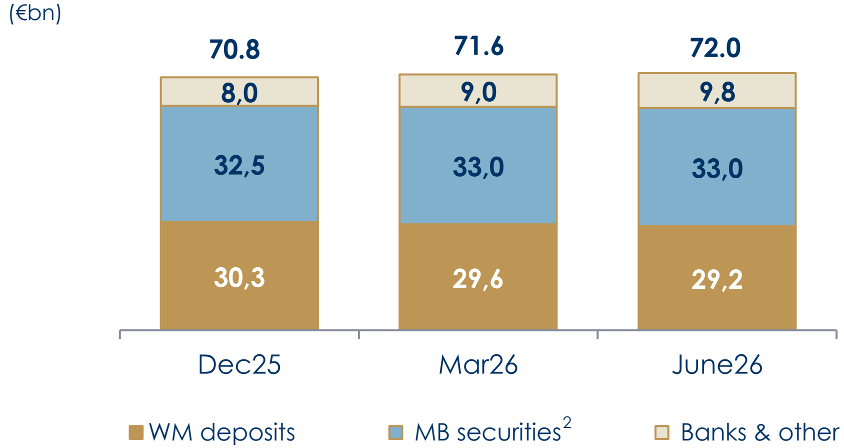
MEDIOBANCA

AGENDA

MEDIOBANCA

FUNDING POSITION
€ 5.8BN RAISED IN 6M AT ~66BPS

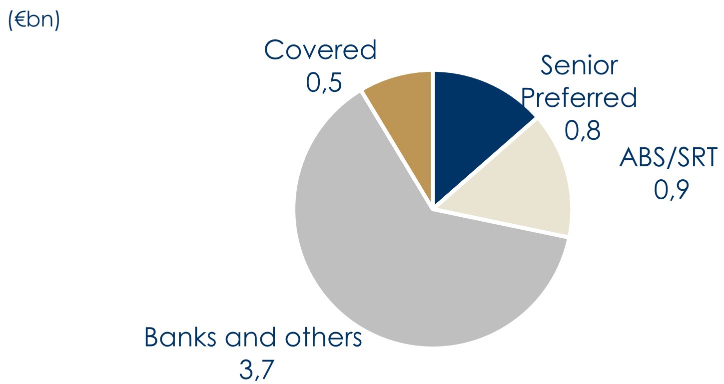
Funding stock[1] up to ~€72bn…



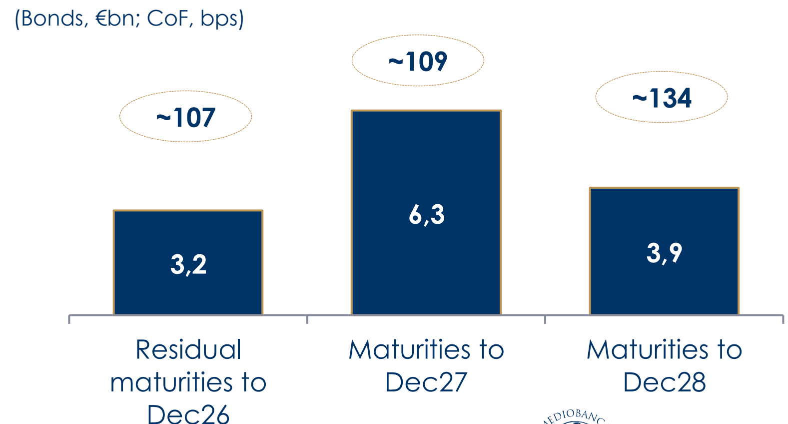
with cost trend improving YoY and QoQ…

3M avg	Dec25	Mar26	June26
WM deposits cost[3]	1.37%	1.28%	1.29%
Bond stock spread[4]	113bps	111bps	109bps

with overall €5.8bn funding >12M raised in 6M



~€3bn bond maturities ahead in 2H26



1) Stable funding sources, excluding repos and treasury activities
2) Including Certificates at FVO, CD and CP
3) Avg. 3M client rate
4) Avg. 3M spread vs Eur3M

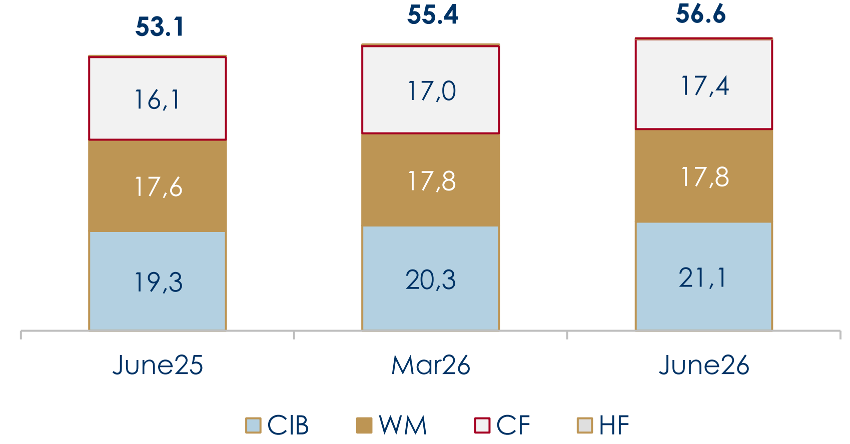
MEDIOBANCA

ASSET EVOLUTION
LOAN BOOK GROWING

A&L: recent trends **Section 1**

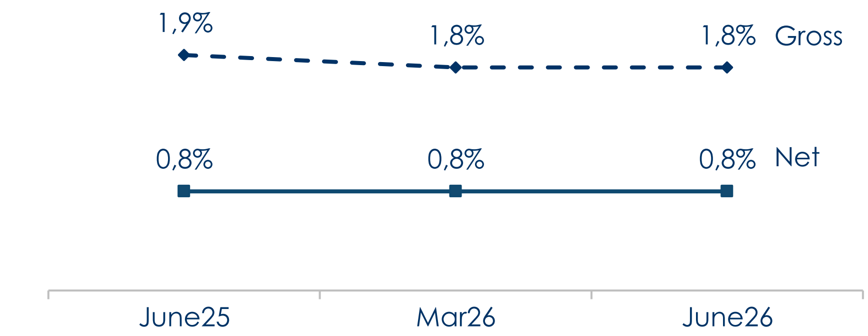
Commercial loan book evolution

(€bn)



NPLs[1]

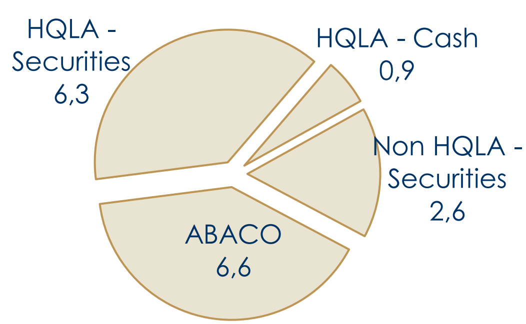
(%)



Counterbalancing capacity (June26)

(€bn)

CBC
>€16bn ow ~€1bn cash



Banking book govies by maturities (June26)

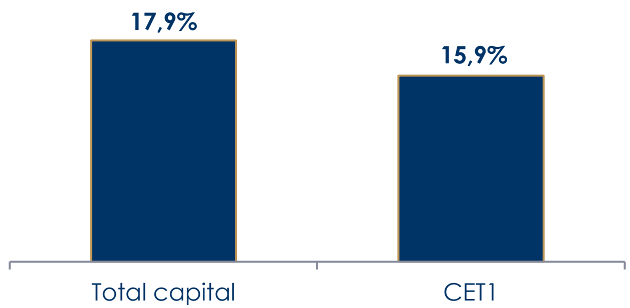
€m	2026	2027-30	2031-39	>2039	Total
Italy	81	1,145	2,927	1,127	**5,281**
Germany	-	-	-	45	**45**
France	51	193	1,166	359	**1,768**
US	336	306	-	-	**643**
Other	-	26	514	164	**704**
Total	**468**	**1,670**	**4,607**	**1,695**	**8,440**

MEDIOBANCA

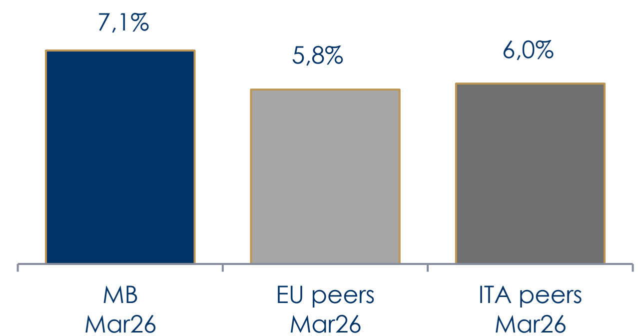
KEY INDICATORS

A&L: recent trends **Section 1**

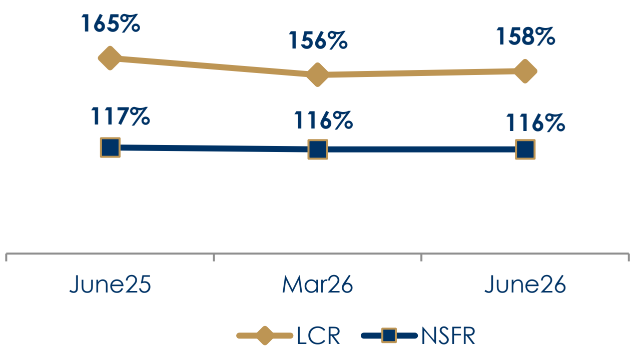
Capital ratios[1] (Mar.26)



Leverage ratio[1]

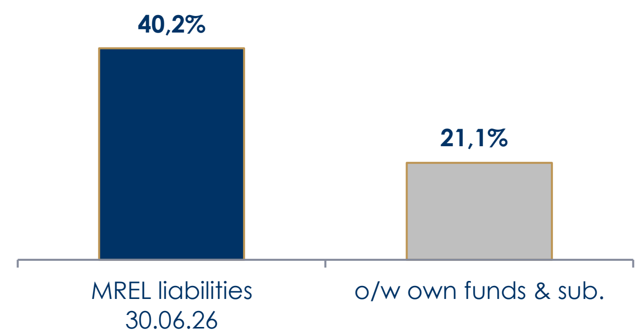


LCR & NSFR



MREL liabilities

(% RWAs)



1) Phase in
2) Including CBR

AGENDA

1. **A&L: recent trends**

   1.1 Funding

   1.2 Banking book securities

   1.3 Loan book

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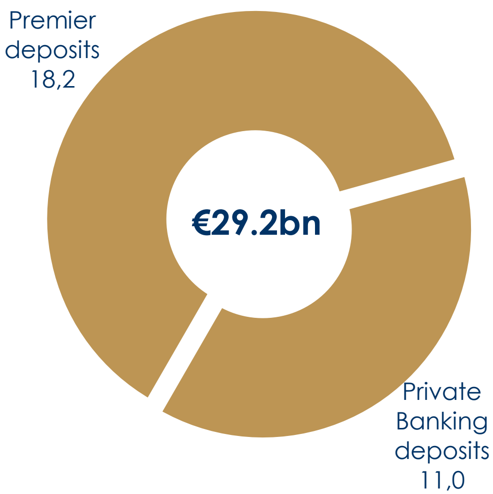
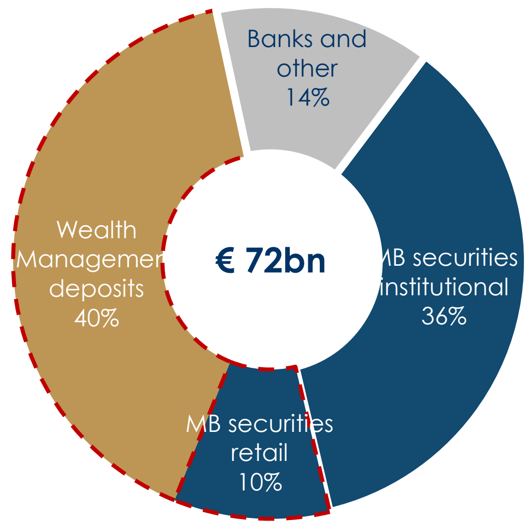
STABLE FUNDING STRUCTURE

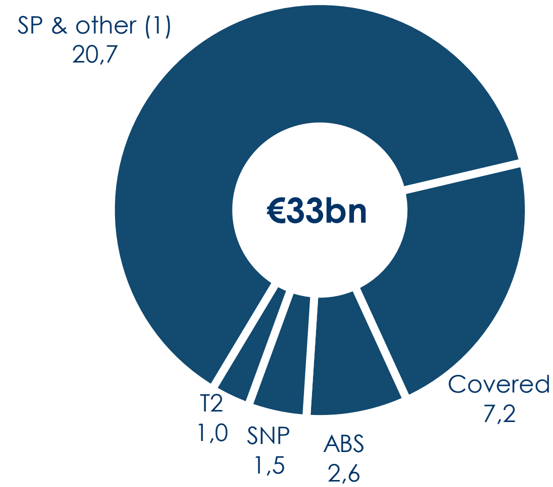
MB funding breakdown
(June 26)

WM deposits by segment





MB securities by type, segment and channel



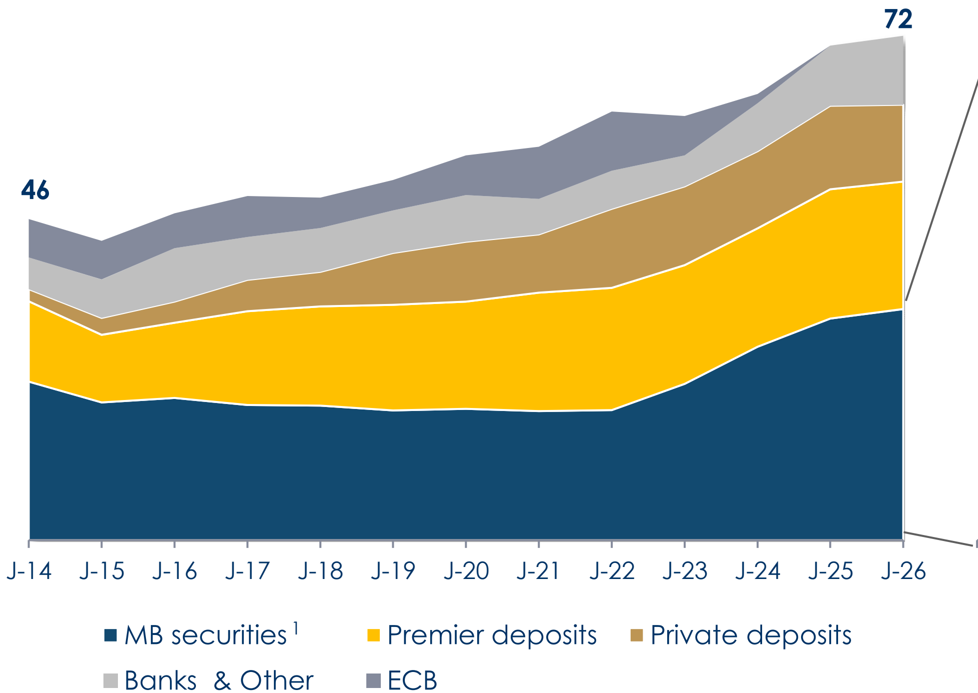
MB Stable funding totals ~€72bn (~50% retail and ~50% institutional)

- **WM deposits representing 40% of total (€29.2bn)**
- **MB securities[1] representing 46% of total (€33bn)**, well-diversified by type and channel: €20.7bn senior preferred & others, €1.5bn SNP, €1bn T2, €7.2bn covered and €2.6bn ABS
- **Loans from banks and other representing 14% of total**

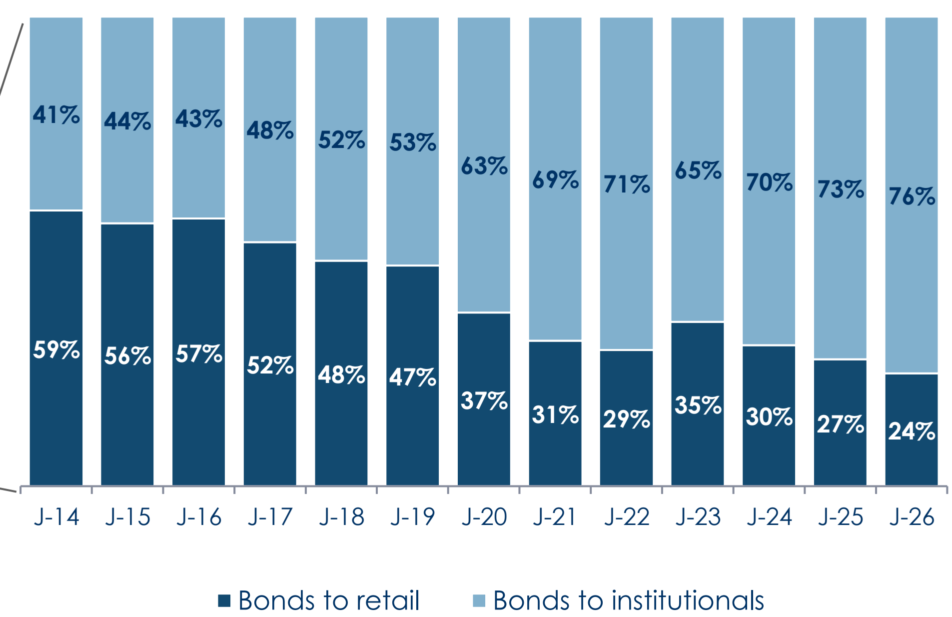
1) Including Certificates at FVO, CP and CFV

LAST DECADE EVOLUTION

MB funding trend (€bn)



MB bond outstanding by investor



- **WM deposit share increased** due to MB Premier and Private Banking arms' growth, with decreasing cost trend
- **Bond funding diversified** between private and institutional investors, with institutional funding increasing

1) Including Certificates at FVO, CP and CFV

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RECENT MARKET FUNDING ACTIVITY

Most relevant MB public bonds since June 2025

Issue date	Bond type	Tenor	Amount (Eur/m)	Spread at Issue	Subscription rate
Jul-25	Senior Preferred	6NC5Y	500	3mE+105.5bps	4x
Sep-25	Covered Tap	5Y	220	3mE+54bps	Na
Nov-25	Covered	6.2Y	750	3mE+57.5bps	4x
Nov-25	Senior Preferred	5Y	225	3mE+90bps	Na
Jan-26	Senior Preferred	6Y	400	3mE+91bps	Na
Mar-26	ABS	2.9Y	750	3mE+82bps	1.9x
Jun-26	ABS tranche mezzanine	2.9Y	102	3mE+132bps	Na
Jun-26	Covered	5Y	500	3mE+52bps	3.2x

- **~€2bn of new MLT funding raised in Q2 2026, 3.6y avg maturity @ ~ 58.3bps through debt securities, interbank unsecured loans, secured funding and other, including:**
  - € 0.1bn retail senior unsecured bond issued, 6y avg maturity (ow € 37mln placed on proprietary networks)
  - € 0.1bn ABS tranche mezzanine sold by Compass
  - € 1bn asset refinancing, 1.6y avg maturity
  - € 0.2bn interbank loans, 2y avg maturity

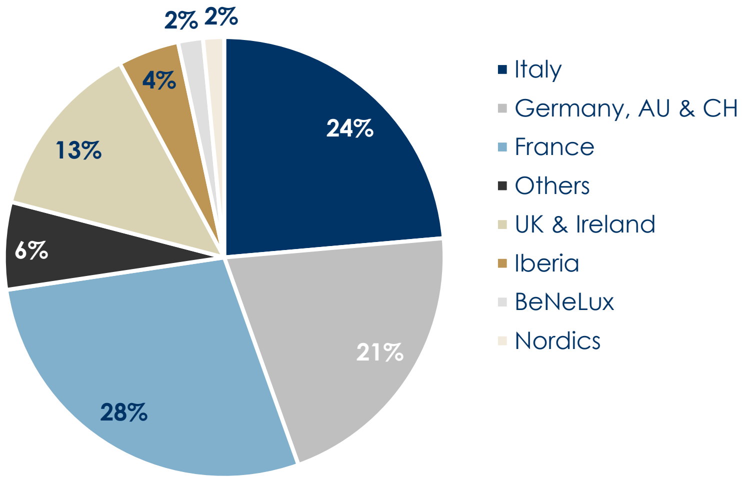
MEDIOBANCA SNP AND TIER2

Funding **Section 1.1**

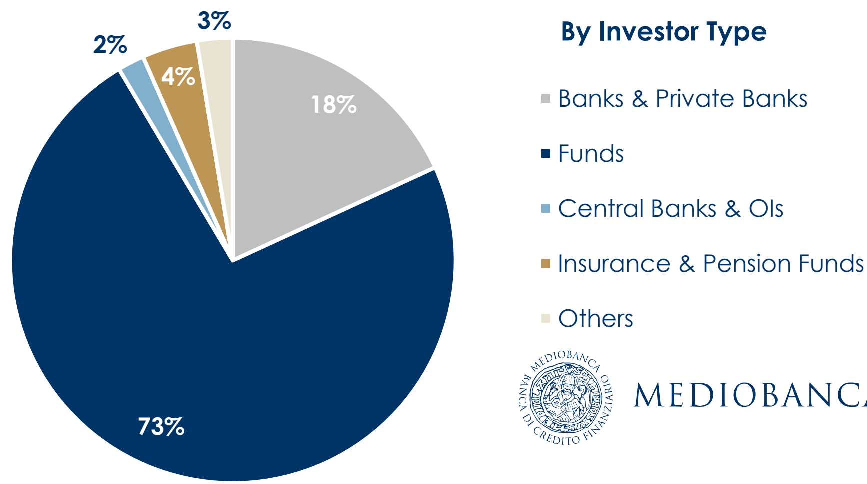
- Institutional Tier 2 and SNP issuances aimed at optimizing the capital structure, managing actively the evolution in regulatory and rating methodologies and increasing efficiency with callable structure
- Market Feedback: all transactions priced inside FV or with very limited initial concessions. Granular and well diversified order books, with significant distribution outside Italy

	Tier 2 (18/03/2025)	SNP (19/03/2024)	Tier 2 (22/01/2024)	SNP (13/09/2023)	Tier 2 (8/02/2023)	SNP (6/09/2021)
ISIN	IT0005640260	IT0005586893	IT0005580573	XS2682331728	XS2577528016	XS2386287689
Issue Rating (M/S/F)	Ba1/BB+/BB+	Baa3/BBB-/BBB-	Ba1/BB+/BB+	Baa3/BBB-/BBB-	Ba1/BB+/BB+	Baa3/BBB-/BBB-
Tenor (Y)	10NC5	6NC5	10.25NC5.25	4NC3	10NC5	7NC6
IPT	Mid swap +200bps	Mid swap +160/165bps	Mid swap +305bps	Mid swap +170bps	Mid swap +365bps	Mid swap +125/130bps
Re-offer spread	MS+175	Mid swap +130bps	Mid swap +275bps	Mid swap +145bps	Mid swap +365bps	Mid swap +100bps
Amount	€ 300m	€ 500m	€ 300m	€ 500m	€ 300m	€ 500m
Coupon/Yield	4.25%/4.301%	3.875%/3.954%	5.25% / 5.335%	4.875%/4.888%	6.5% / 6.5%	0.75% / 0.75%
NIP	5bps	0/5bps	0/5bps	5/10bps	0bps	-5bps
Over-subscription (final)	**~3x**	**~4x**	**~5x**	**~4x**	**~2x**	**~3.2x**

By Geography



By Investor Type



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MEDIOBANCA COVERED BONDS

Mediobanca €10bn Soft Bullet Covered Bond program, placed to investors:

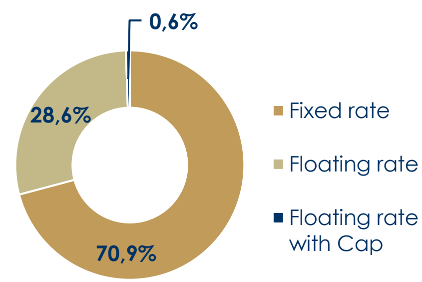
- UCITS and CRR Compliant, rated AA Outlook Stable from Fitch;
- The cover pool is composed by first lien Italian residential mortgage loans with an average size of c. €104k;
- As of the end of June '26, total outstanding amount is equal to €7.15bn

ISIN	Currency	Outstanding amount (m)	Rating (Fitch)	Coupon	Issue Date	Maturity Date
IT0005315046	EUR	750	AA	1.250%	Nov-17	Nov-29
IT0005378036	EUR	750	AA	0.500%	Jul-19	Oct-26
IT0005433757	EUR	750	AA	0.010%	Jan-21	Feb-31
IT0005499543	EUR	750	AA	2.375%	Jun-22	Jun-27
IT0005579807	EUR	800[1]	AA	3.250%	Jan-24	Nov-28
IT0005611063	EUR	950[1]	AA	3.000%	Sep-24	Sep-31
IT0005650855	EUR	1,050[1]	AA	2.625%	Jun-25	Aug-30
IT0005675332	EUR	50	AA	3.578%	Oct-25	Oct-40
IT0005678773	EUR	750	AA	2.875%	Nov-25	Feb-32
IT0005683443	EUR	50	AA	3.663%	Dec-25	Dec-40
IT0005717944	EUR	500	AA	3.125%	Jun-26	Aug-32

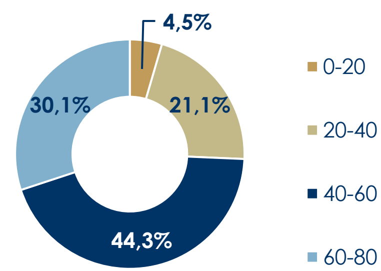
Portfolio characteristics (30 June 2026)

Total Current Balance	€9,180m
Average outstanding Balance	€103,573
No. of loans	88,636
WA Seasoning	72.56 months
WA Remaining Term	233.68 months
No. of borrowers	88.1k
WA OLTV	65.5%
WA CLTV	50.2%
WA Margin (%) Variable loans	1.55

Interest type



CLTV distribution



1) Including respectively € 50mln, € 200mln and € 220+€ 80mln Taps

MEDIOBANCA

ASSET-BACKED SECURITIES

Funding: structure & evolution **Section 1.1**

- Mediobanca through Compass Banca has originated several securitisation transactions collateralized by consumer loans, the Quarzo Series. The aggregate outstanding amount of marketed Quarzo notes is c. € 1.86bn
- On March 25th, Mediobanca successfully priced a new € 750mln 2.9y Quarzo Consumer ABS at a final spread of 3m+82bps. This marks the 17th secured deal under the Quarzo Programme and the 7th placed to institutional investors. € 750mln is the largest institutional tranche ever issued under the Quarzo Programme, aligning Mediobanca with the leading European players in the securitization market.
- On June 26th, Mediobanca placed € 102mln of Quarzo S.r.l. – Series 2026 Mezzanine Notes at a final medium weighted spread of 3m+132bps.

Quarzo S.r.l. – Series 2026 - SRT	
Originator:	**Compass Banca S.p.A.**
Collateral type:	Italian Consumer Loans
Total size of Series A:	€750m / €45.125m / €31.587m / €25.27m
Settlement date:	31 March 2026
Coupon / Yield at issue A/B/C/D:	3mE+82bps / 3mE+100bps / 3mE+140bps / 3mE+200bps
ISIN (Series A/B/C/D):	IT0005700262 / IT0005700270 / IT0005700288 / IT0005700304

Quarzo S.r.l. – Series 2025	
Originator:	**Compass Banca S.p.A.**
Collateral type:	Italian Consumer Loans
Total size of Series A:	€700m
Settlement date:	7 May 2025
Coupon / Yield at issue A:	3mE+81bps
ISIN (Series A):	IT0005644569

Quarzo S.r.l. – Series 2024 - SRT	
Originator:	**Compass Banca S.p.A.**
Collateral type:	Italian Consumer Loans
Total size of Series A1/B/C/D:	€500m / € 38.76m / € 27.075m / € 21.66m
Settlement date:	21 June 2024
Coupon / Yield at issue A1/B/C/D:	3mE+79bps / 3mE+160bps / 3mE+230bps / 3mE+370bps
ISIN (Series A1/B/C/D):	IT0005599300 / IT0005599326 / IT0005599334 / IT0005599342

Quarzo S.r.l. – Series 2023	
Originator:	**Compass Banca S.p.A.**
Collateral type:	Italian Consumer Loans
Total size of Series A1:	€450m
Settlement date:	11 May 2023
Coupon / Yield at issue:	3mE+95bps
ISIN (Series A1):	IT0005542938

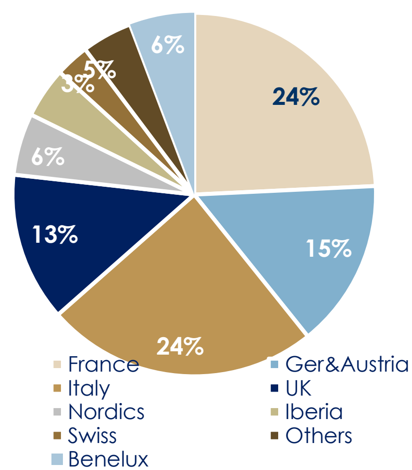
ESG BONDS

Mediobanca issued 4 ESG Bonds: Inaugural SP Green 7y €500m (Sept-20), Sustainability SP 6NC5 €500m (Dec-22), Sustainability SNP 4NC3 €500m (Sept-23) and Sustainability T2 10NC5 €300m (Mar-25)

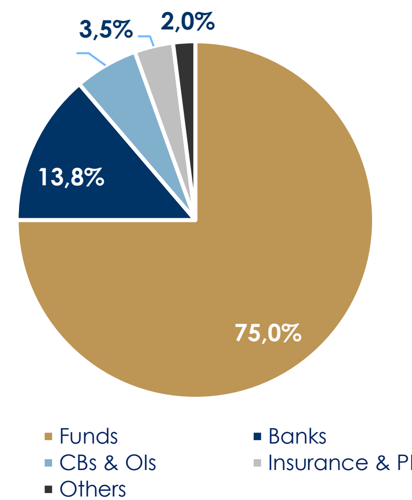
- The inaugural green transaction (2020) focused towards the achievement of SDG 7 (Affordable Clean Energy), SDG 11(Sustainable Cities and Communities)and SDG 13 (Climate Action). The sustainability transactions (2022, 2023 and 2025) also include SDG 10 (Reduce Inequalities) adding the social component to the eligible portfolio
- Mediobanca Green, Social and Sustainability Framework[1] updated in June-2022 and total size of eligible pool as of June-25 is € 3bn (starting pool in 2020 under the previous framework was €528mln)
- Pool breakdown: 14% corporate loans, 55% retail mortgages and green buildings, 22% consumer credit, 10% leasing and factoring
- ESG asset type of the pool: €760m social asset related to Education, SME financing, consumer credit to retired people and social mortgages. The remaining is green and related mainly to green buildings, energy efficiency and sustainable transportation
- Meaningful participation from ESG investors. Not-Italian investors accounted for ~75%

	GREEN SP (8/09/2020)	SUSTAINABILITY SP (5/12/2022)	SUSTAINABILITY SNP (13/09/2023)	SUSTAINABILITY T2 (18/03/2025)
ISIN	XS2227196404	XS2563002653	XS2682331728	IT0005640260
Issue Rating (M/S/F)	Baa1/BBB/BBB	Baa1/BBB/BBB	Baa3/BBB-/BBB-	Ba1/BB+/BB+
Tenor (Y)	7	6NC5	4NC3	10NC5
IPT	Mid swap +165bps	Mid swap +225bps	Mid swap +170bps	Mid swap +200bps
Re-offer spread	Mid swap +135bps	Mid swap +195bps	Mid swap +145bps	MS+175
Amount	€ 500m	€ 500m	€ 500m	€ 300m
Coupon/Yield	1.00% / 1.065%	4.625% / 4.658%	4.875%/4.888%	4.25%/4.301%
NIP	-8bps	10bps	5/10bps	5bps
Over-subscription (final)	**~7x**	**~3.2x**	**~4x**	**~3x**

Allocation by Geography



Allocation by Investor Type



1) Green, Social and Sustainability Bond Framework published in June 2022 and available here: https://www.mediobanca.com/en/investor-relations/financing-rating/green-social-and-sustainability-bond-framework.html

MEDIOBANCA

AGENDA

1. A&L: recent trends

   1.1 Funding

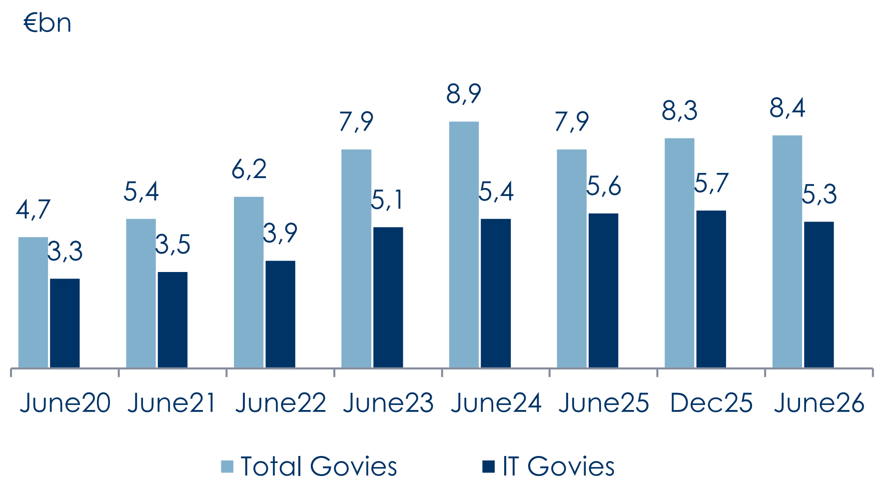
   1.2 Banking book securities

   1.3 Loan book

MEDIOBANCA

BANKING BOOK SOVEREIGN EXPOSURE

- Italian govies exposure at €5.3bn (or ~70% of CET1 capital) out of €8.4bn, o/w >50% classified as HTC
- Govies avg duration 2.9Y. IT govies avg duration ~2.0Y
- Low sensitivity of CET1 to spread:
  +100bps spread = <10bps neg. impact on CET1



Banking book government bonds…by geography

€bn	June 25	Dec 25	June 26
Total Govies BV	**7.9**[1]	**8.3**	**8.4**
- HTC	3.6	4.1	4.9
- HTCS	4.3	4.2	3.6
o/w Italy	**5.6**	**5.7**	**5.3**
- HTC	2.9	3.0	3.5
- HTCS	2.7	2.6	1.8

…and maturities

€m	2026	2027-30	2031-39	>2039	Total
Italy	81	1,145	2,927	1,127	**5,281**
Germany	-	-	-	45	**45**
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Total	**468**	**1,670**	**4,607**	**1,695**	**8,440**

1) Not including bonds at FVO

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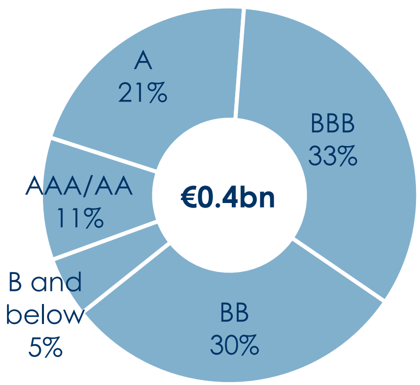
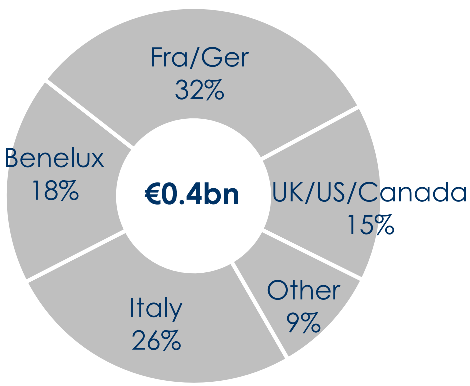
BANKING BOOK BOND PORTFOLIO

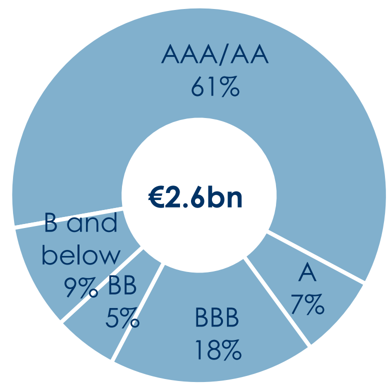
Banking book securities

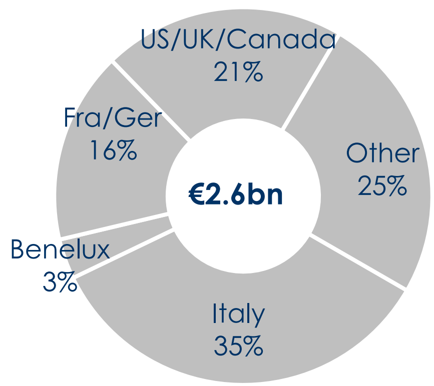
Non Financials (13%)



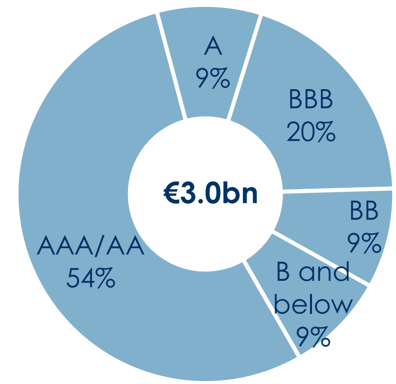


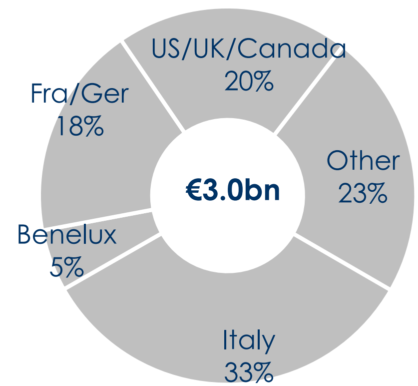
Financials (87%)





Total (June26)





- BB corporate bond portfolio[1] at €3.0bn (87% Financials, 13% Non Financials), well diversified in terms of geographies
- Non Financials: ratings concentrated mainly in the BB/BBB areas (30%/33%)
- Financials: investment grade representing 86%, IG+BB rating 91%

1) Not including corporate bonds at FVO

AGENDA

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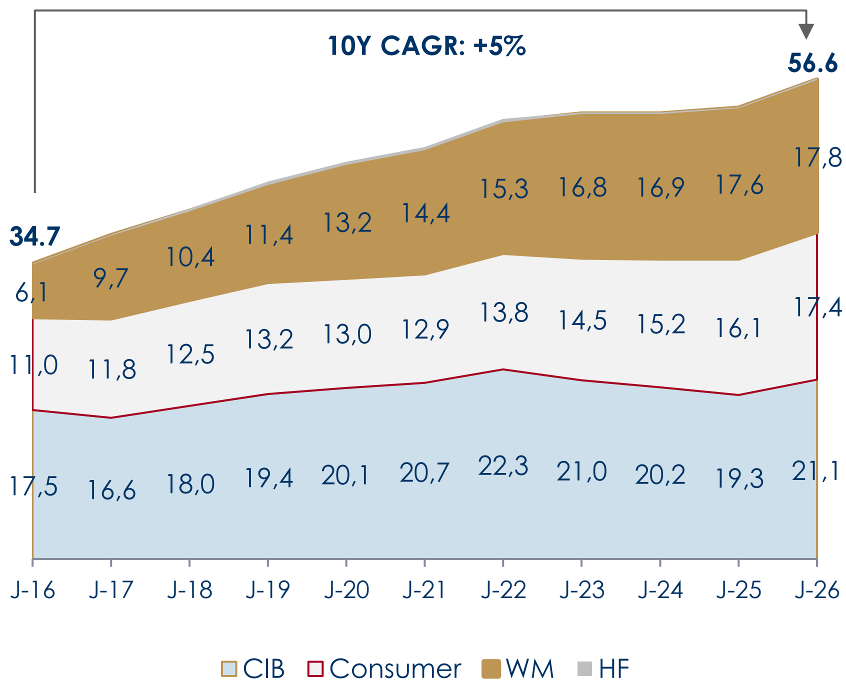
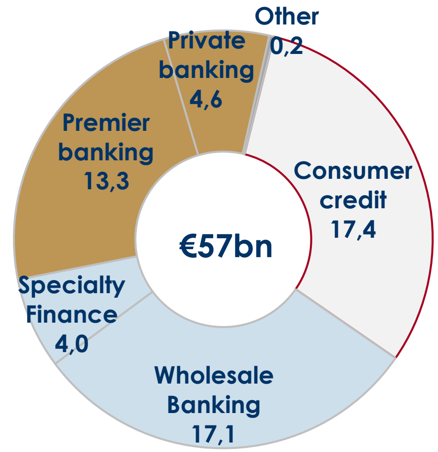
LOAN BOOK EVOLUTION

MB commercial loans[1] evolution (€bn)



MB commercial loan book breakdown (June26)



~40% corporate
~60% retail

~80% domestic
~20% non-domestic

ESG/green loans: €8.1bn

NPLs/Ls: 1.8% gross, 0.8% net

NPL coverage ratio: 59.1%

Cost of Risk: 54bps (6M annualized)

- **Loan book at €56.6bn as at June26** (10Y CAGR: +5% MB consolidated, WM +11%, CF +5%, CIB +2%)
- **Diversified among segments**: ~60% represented by households (consumer credit, residential mortgages, lombard loans) and ~40% by corporates (lending and structured finance to large corporates, factoring and leasing)
- **High asset quality**: 1.8% Gross NPLs/Ls, 59.1% coverage. Stage 2 net loans/loans at 4.2%, 11.3% coverage

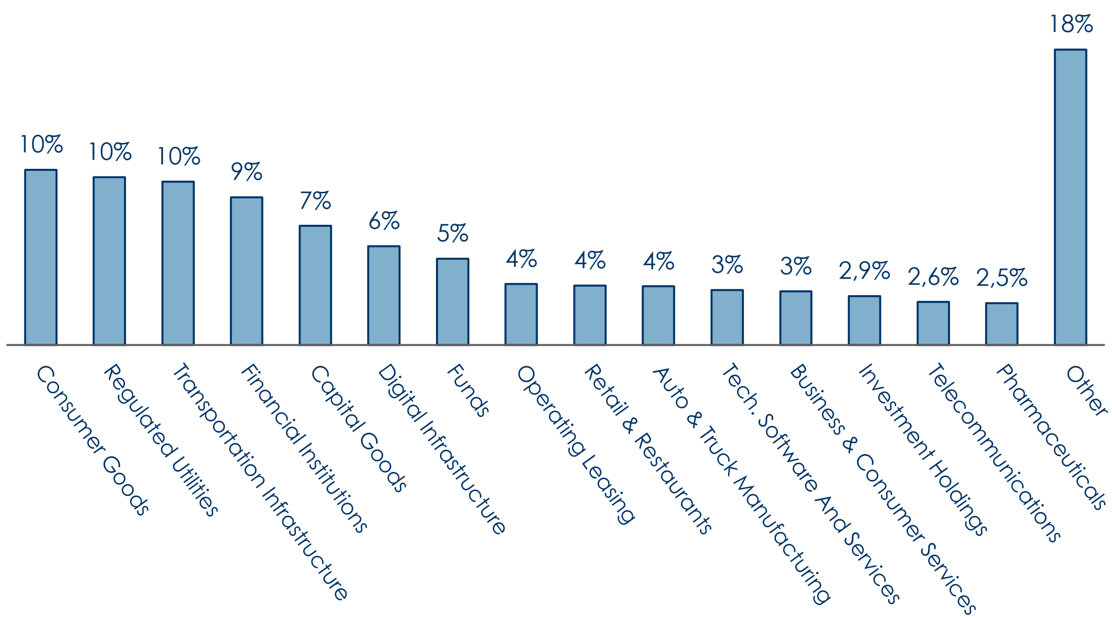
1) Not including repos and other treasury items

MEDIOBANCA

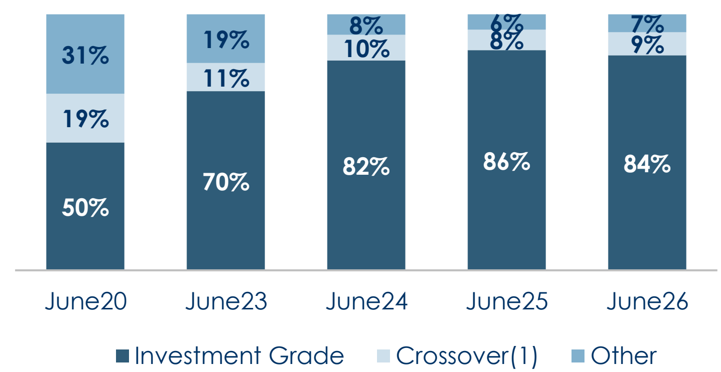
CORPORATE LOANS

Loan book **Section 1.3**

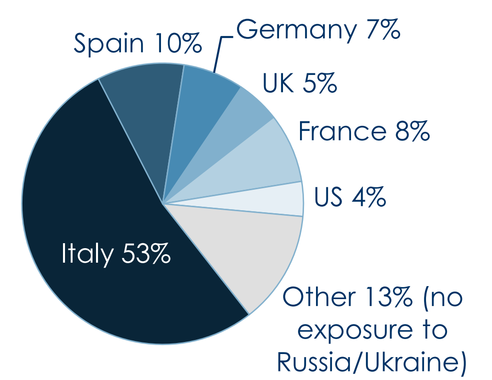
WB loan book by sector (Above >2.5%, June26)



WB loans by rating



WB loans by geography[2] (as at June26)



- **Total loans: €17.1bn, ow €4.1bn ESG/green loans**
- **No direct exposure to Russia/Ukraine, not even through derivatives/trading**
- **Corporate loan portfolio well diversified, with strongest-ever rating profile**
- **NPLs/Ls**: 0.3% gross, 0.1% Net

1) Investment grade (IG) includes rating classes from AAA to BBB-, crossover includes BB+ rating bucket
2) Geographical breakdown based on the following criteria: i) Country where the company generates >50% of consolidated revenues or, if this criterion is not met, ii) Country where the company has either its managerial centre or its main headquarters

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CONSUMER FINANCE

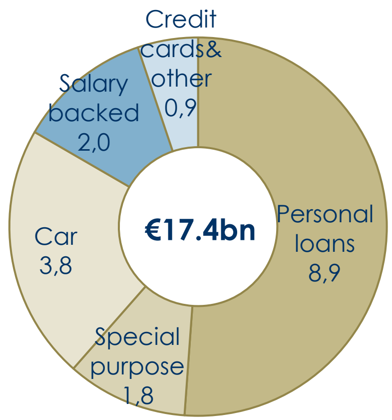
Loan book by product: ~50% personal laons

Data as of June26

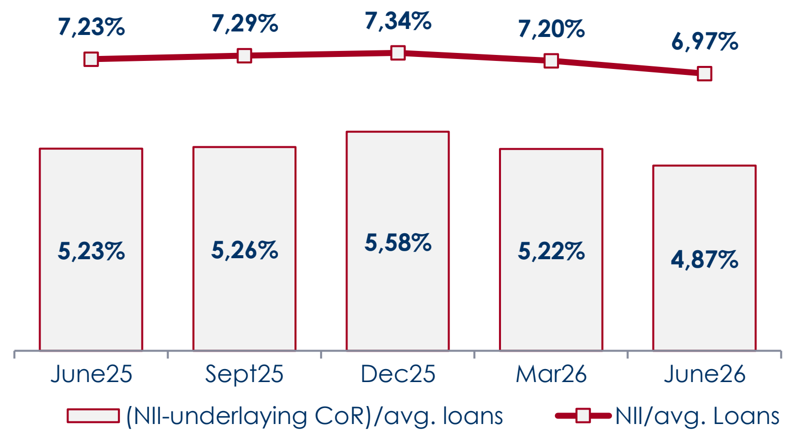
NPLs/Ls: 4.8% gross, 2.0% net

NPL coverage ratio: 60.7%
PLs coverage: 3.1%

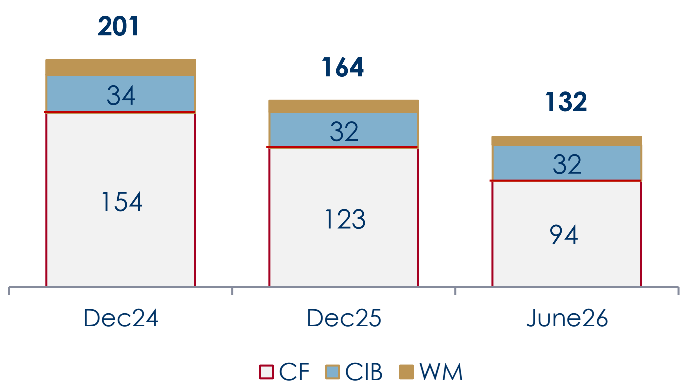
Cost of Risk: 185bps



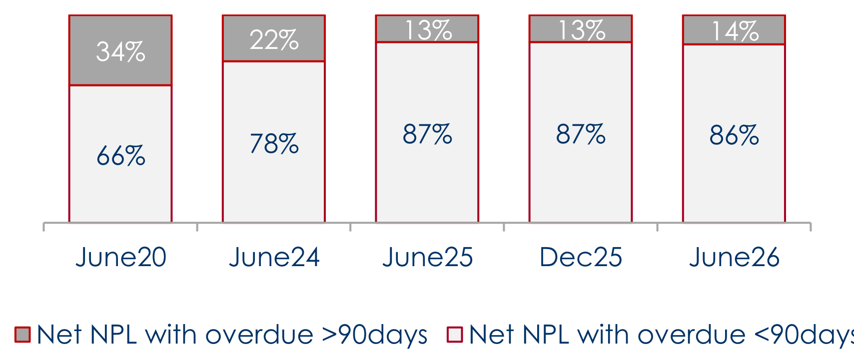
High marginality evolution



Overlays evolution: ~€90m residual in CF



NPL mix evolution



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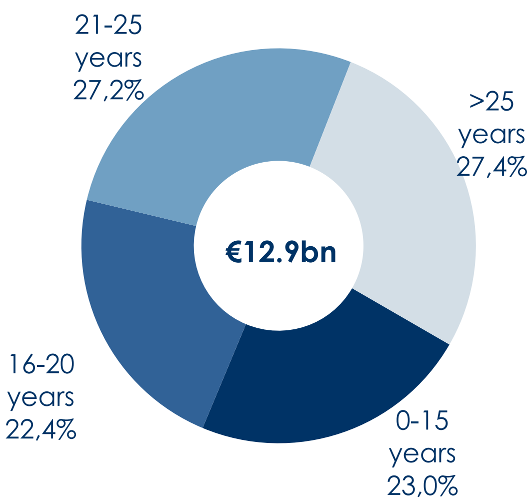
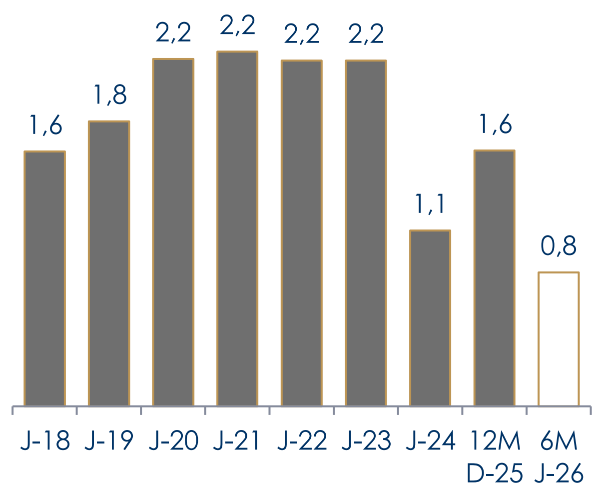
RESIDENTIAL MORTGAGES

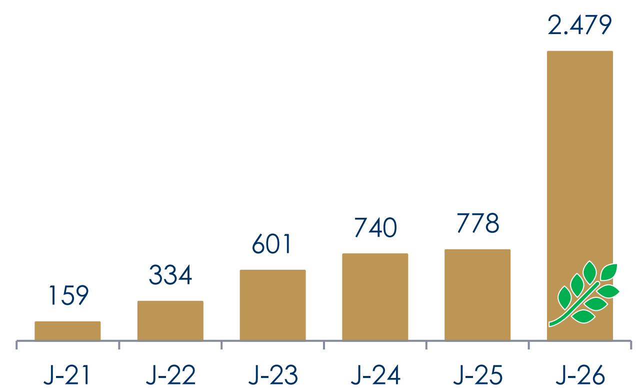
Stock by residual term
(June26, €bn)



New loans trend in last 9Y
(June18-26, €bn)



Green mortgages[1] stock evolution
(€m)



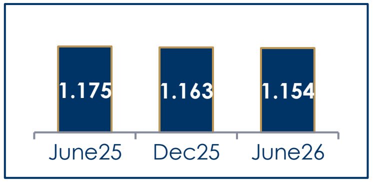
- **Mortgage portfolio: €12.9bn as at June26**. Breakdown: ~100% domestic and residential. New loans at €0.8bn in 6M June26, while maintaining selective origination in a less favorable rate environment compared with the previous year, the Italian market declined by 2.1% in the first quarter of 2026 compared with the same period of the previous year.
- **Increasing "green" loans: stock** ~€2.5bn (19% of stock as at June26)
- **KPIs:** 66% Fixed income, 34% Floating, average residual term: 20Y, average current LTV: 51%
- **Asset quality (June26)**: NPLs/Ls: 0.9% gross, 0.4% net, 59% coverage ratio. Cost of risk (6M annualized): -3bps

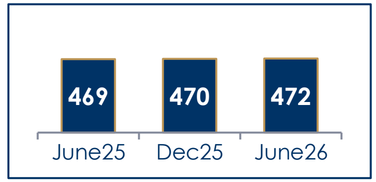
1) Class A and B only

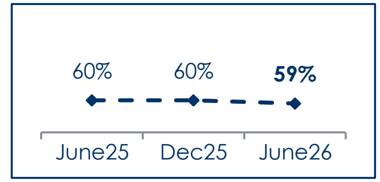
ASSET QUALITY DETAILS

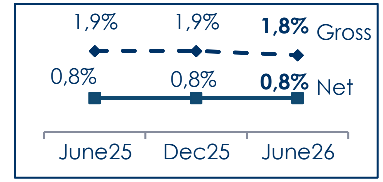
Gross exp. (€m) | Net exp. (€m) | Coverage | Exp. as % of loans

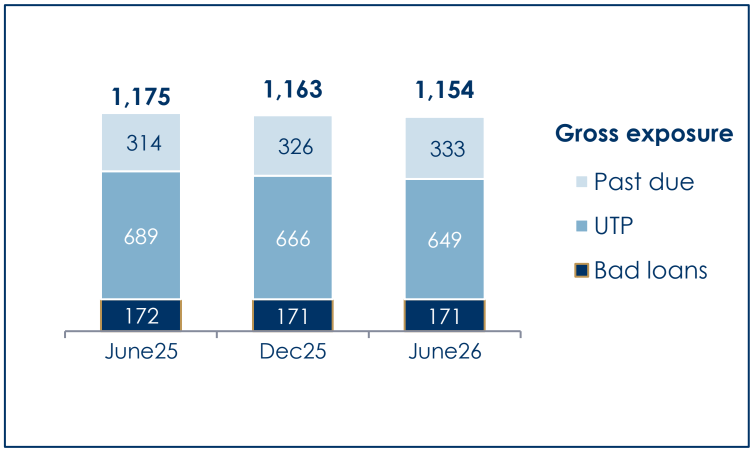
NPLs –Stage 3

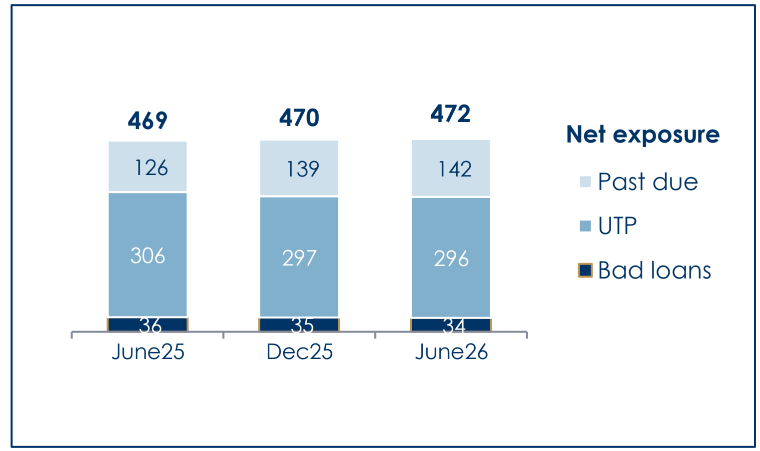




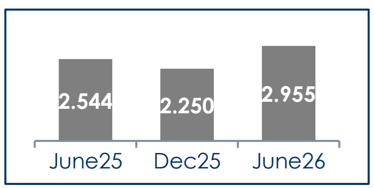


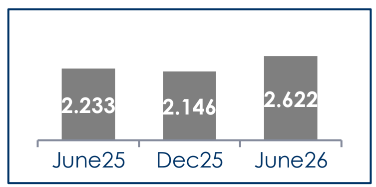


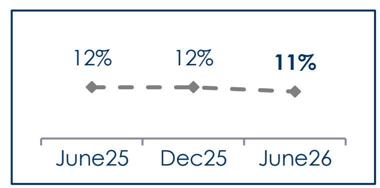


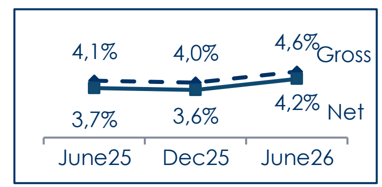


Stage 2









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ASSET QUALITY BY DIVISIONS

Loan book **Section 1.3**

	Net NPLs (€m) (*"deteriorate"*)	of which bad loans (€m) (*"sofferenze"*)	NPL coverage	NPLs as % of loans
Mediobanca consolidated	June25: 469; Mar26: 472; June26: 472	June25: 36; Mar26: 35; June26: 34	June25: 60%; Mar26: 60%; June26: **59%**	Gross: June25: 1,9%; Mar26: 1,8%; June26: **1,8%** Net: June25: 0,8%; Mar26: 0,8%; June26: **0,8%**
Wealth Management (WM)	June25: 104; Mar26: 108; June26: 105 -3%	June25: 30; Mar26: 29; June26: 28	June25: 44%; Mar26: 42%; June26: **42%**	June25: 1,1%; Mar26: 1,0%; June26: **1,0%** June25: 0,6%; Mar26: 0,6%; June26: **0,6%**
Corporate & Investment Banking (CIB)	June25: 19; Mar26: 17; June26: 16	June25: 0; Mar26: 0; June26: 0	June25: 79%; Mar26: 79%; Jun26: **79%**	June25: 0,4%; Mar26: 0,4%; June26: **0,3%** June25: 0,1%; Mar26: 0,1%; June26: **0,1%**
Consumer Finance (CF)	June25: 345; Mar26: 348; June26: 351	June25: 5; Mar26: 6; June26: 5 -6%	June25: 62%; Mar26: 62%; June26: **61%**	June25: 5,2%; Mar26: 5,0%; June26: **4,8%** June25: 2,1%; Mar26: 2,0%; June26: **2,0%**

Note: data restated including repos in the customer loans scope

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