

Unicaja Banco

3Q22 Fixed Income Presentation

November 2022



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01

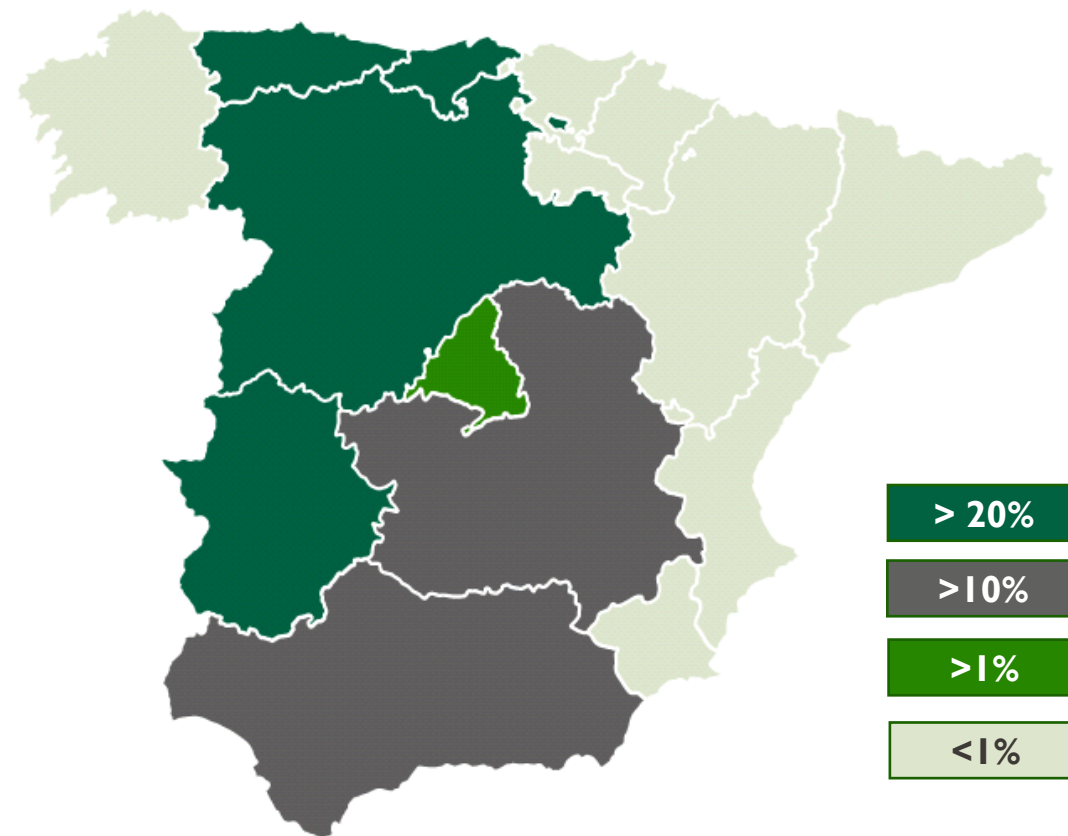
Overview of Unicaja Banco

Overview of Unicaja Banco

Business Description

- Unicaja Banco is a listed retail bank with €2.5bn market cap⁽¹⁾ with origin in the merger of several regional banks, the last one being the merger by absorption of Liberbank in July 2021
- The 5th largest bank in Spain by total assets, with €113bn assets, €6bn equity, €55bn gross loans and €73bn customer deposits as of September 2022
- The Group has 966 branches and c 4.2m clients with a leading presence in 6 regions of Spain
- It has a 5% nationwide market share in deposits and a 4% market share in loans, mainly first residential mortgages
- One of the highest CET1 ratio among Spanish banks, that reached 13.6%⁽²⁾ in September 2022, which is 543bps above CET1 SREP requirement⁽³⁾
- Best in class NPL coverage ratio of 65% as of September 2022 despite having a low-risk lending mix, with 2/3 being mortgages and public sector loans

Geographical footprint (deposits market shares in %)



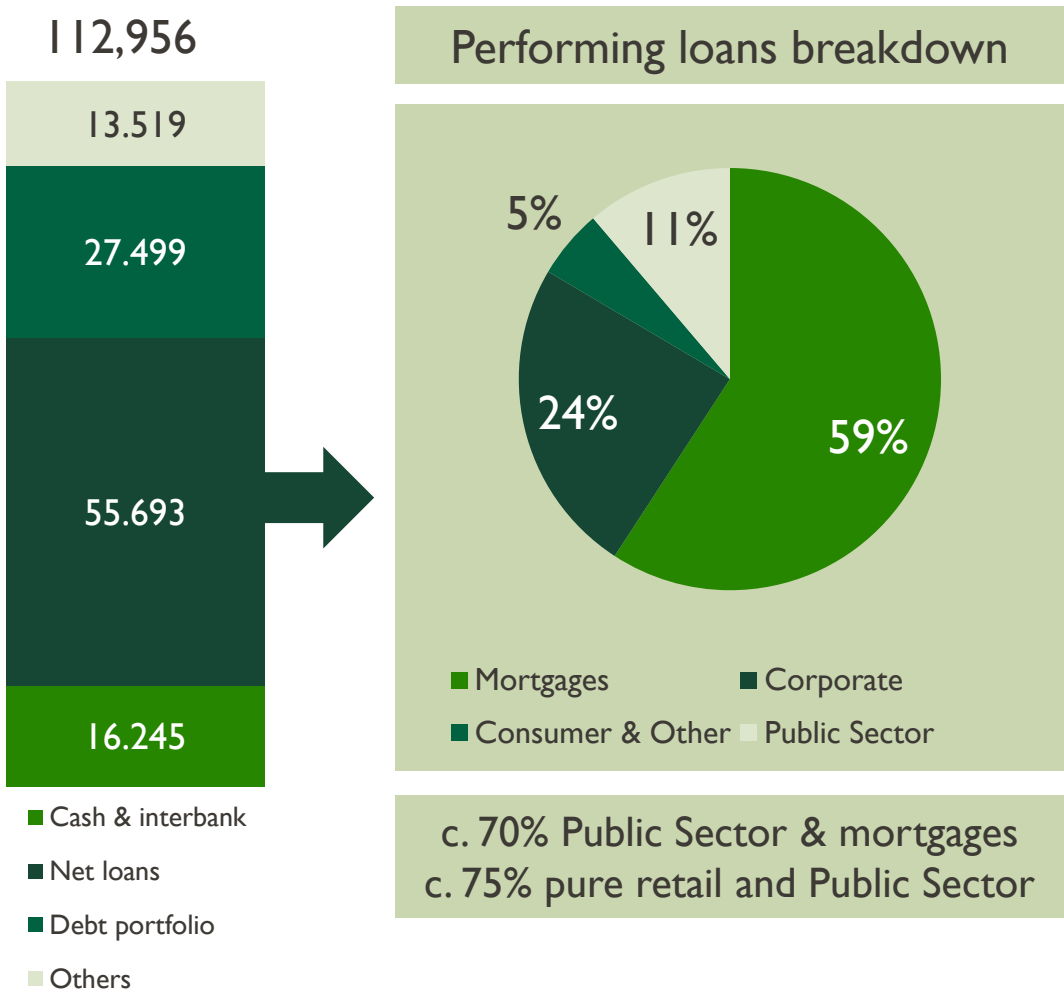
(1) As of September 2022

(2) Capital ratios as of June 2022 include the profit of first semester 2022 pending to be approved by the ECB and deducts accrued dividend

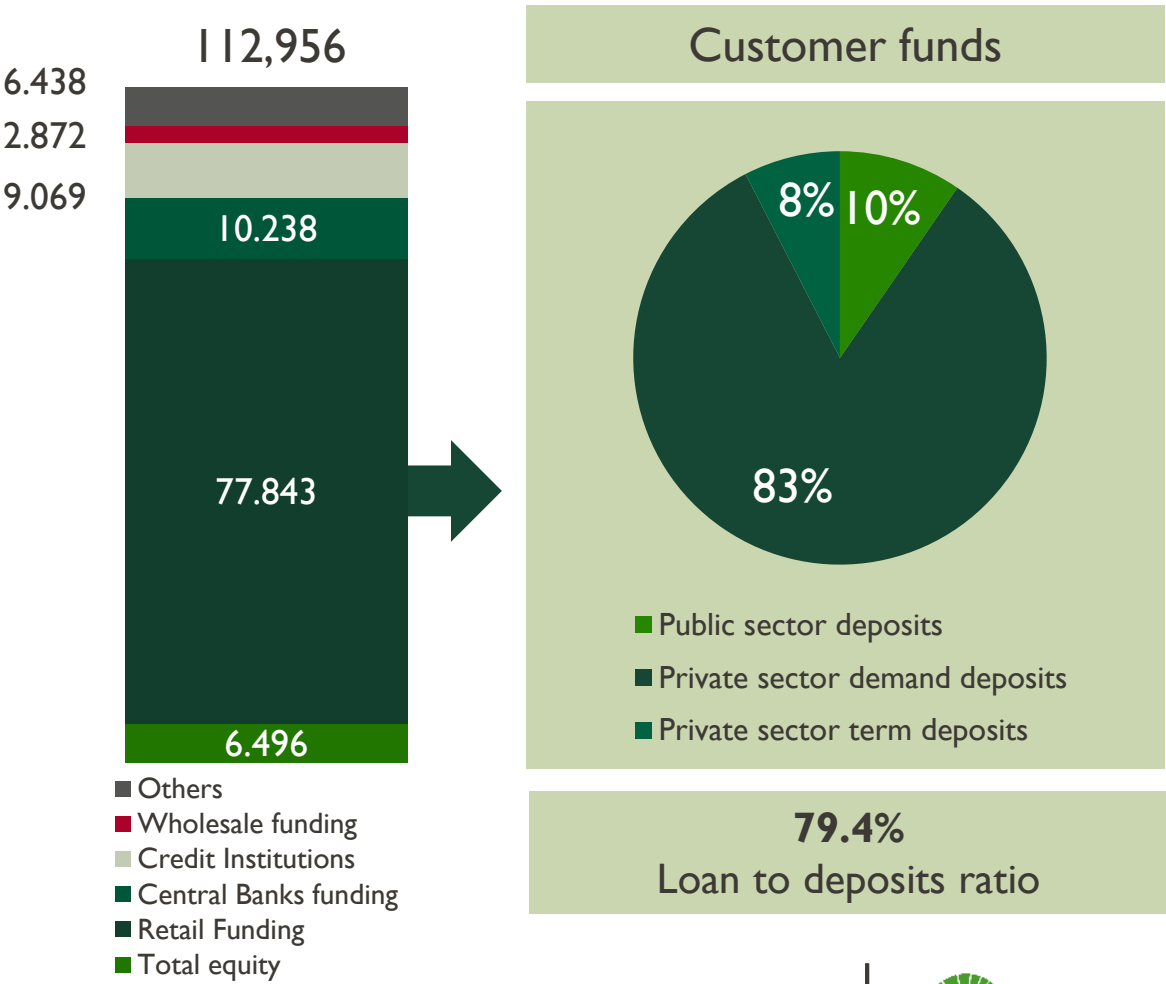
(3) 8,21% CET1 SREP requirement as per the communication of the ECB on 4th May 2022 for Unicaja's Group. Future SREP requirements may be different

A retail domestic bank with a low risk profile

Assets breakdown as of 3Q22 (€m)



Liabilities and equity breakdown as of 3Q22 (€m)



The merger with Liberbank advances at fast speed

Updated calendar

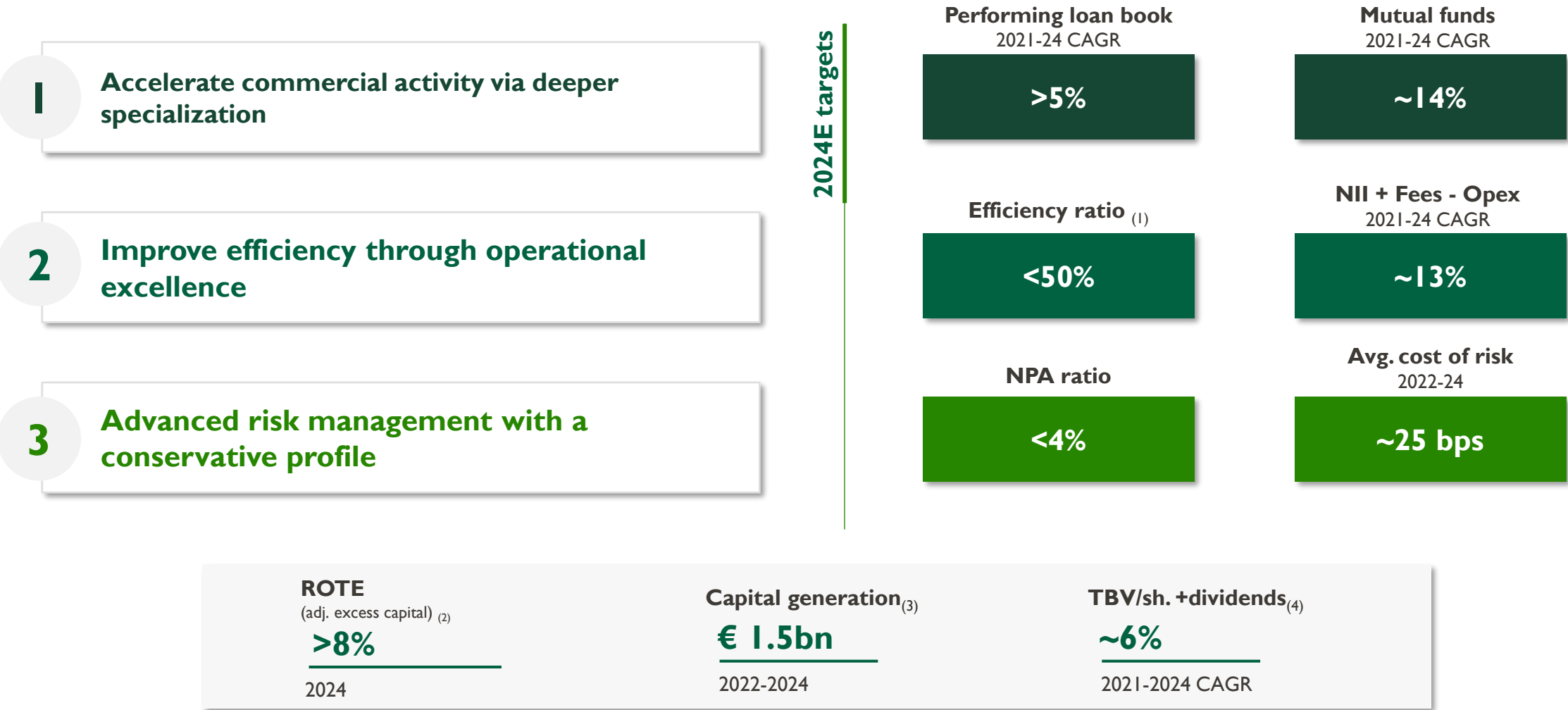
4Q20	Merger announcement	✓
1Q21	Merger approved by Shareholders' Meeting	✓
2Q21	Initial efficiency measures undertaken	✓
3Q21	Regulatory approval and closing	✓
4Q21	Agreement reached with trade unions	✓
2Q22	IT migration & reorganization of life insurance business	✓ 

2024 strategic plan based on 5 pillars

- 1 Accelerate commercial activity via deeper specialization
- 2 Improve efficiency through operational excellence
- 3 Advanced risk management with a conservative profile
- 4 Digital banking
- 5 Sustainability

Focus shifts to sustainable profit, commercial activity and capital return

Financial targets include conservative assumptions in different segments that leave potential upside and room to manoeuvre



(1) Excluding trading income (2) Excess capital over the 12.5% CET1 target (deducting ATI coupons) ROTE without adjusted excess capital >7.5% (3) It includes shareholder remuneration and CET1-FL increase during 2022-24 (4) Shareholder remuneration assumes a payout of 50% fully in cash

Levers not included in the financial targets

Financial targets include conservative assumptions in different segments that leave potential upside and room to maneuver

1 Interest rate environment & TLTRO

No rate increase assumed

50bps parallel increase of the interest rates curve means **10% additional net interest income₍₁₎** in the second year

No TLTRO extension assumed which implies **lower ~€100m** of NII 2024 vs 2021

3 Insurance restructuring

No upside included

No upside included in 2022-24 ambition from the restructuring of the life insurance business

No growth in life insurance JVs equity accounted income

2 Regulatory expenses

Single resolution fund

Single resolution fund contribution is expected to drop very materially after 2023 with an impact of **~€31m per year**

We keep including that cost in our Plan

4 New business / clients

No upside included

No upside included from business segments with a very low current contribution (FX, Comex, brokerage, BNPL...)

(1) Assuming static balance sheet



02

3Q22 Activity & Results

Key Highlights

Business activity	<ul style="list-style-type: none"> ▪ Strong lending activity in a seasonally weaker quarter ▪ Loan book keeps growing over the last year, especially the retail portfolio which is the main focus of the bank 	<div> <div></div> <div> Mortgage loan book +1.9% YoY </div> </div> <div> <div></div> <div> Consumer loan book +3.3% YoY </div> </div>
Profitability	<ul style="list-style-type: none"> ▪ NII. Lending and ALCO repricing in the quarter partially compensate the decrease of TLTRO ▪ Fee income maintains good momentum despite market volatility on the back of strong retail activity ▪ OPEX. Restructuring keeps moving forward with branches decreasing by 12% QoQ and employees by 3% QoQ 	<div> <div></div> <div> Net Interest income +5% vs 3Q21 </div> </div> <div> <div></div> <div> Fee income +8% vs 3Q21 </div> </div> <div> <div></div> <div> OPEX -7% vs 3Q21 </div> </div>
Asset quality	<ul style="list-style-type: none"> ▪ Cost of risk well under control at 29bps ▪ NPAs down 2% QoQ with stable coverage ratio at 64% 	<div> <div></div> <div> NPL Ratio (%) 3.5% </div> </div> <div> <div></div> <div> NPL Coverage (%) 65% </div> </div>
Solvency	<ul style="list-style-type: none"> ▪ CET I FL of 13.0% as of September 2022⁽¹⁾, 25 bps higher than last quarter ▪ Dividend accrual of 50% of 9M22 net income 	<div> <div></div> <div> CET I FL excess ⁽²⁾ €1.6bn </div> </div> <div> <div></div> <div> TBV +3% QoQ </div> </div>

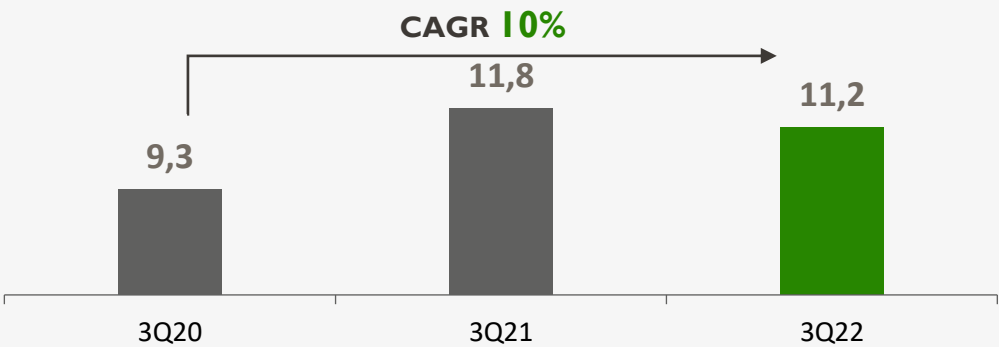
Customer funds

Customer funds breakdown

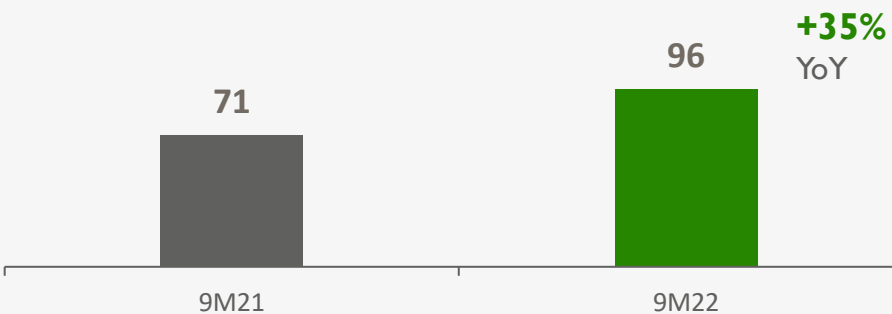
Million Euros	3Q21	2Q22	3Q22	QoQ	YoY
Customer funds on balance sheet	73,283	70,830	69,661	-1.7%	-4.9%
Public institutions	9,198	7,122	6,693	-6.0%	-27.2%
Private sector	64,085	63,708	62,967	-1.2%	-1.7%
Demand Deposits	56,969	58,105	57,652	-0.8%	1.2%
Term Deposits	6,420	5,543	5,257	-5.2%	-18.1%
Other funds	696	60	59	-1.9%	-91.6%
Customer funds off balance sheet	21,443	20,725	20,119	-2.9%	-6.2%
Mutual funds	11,811	11,759	11,205	-4.7%	-5.1%
Pension plans	4,005	3,761	3,652	-2.9%	-8.8%
Insurance funds	4,658	4,173	4,270	2.3%	-8.3%
Other ₍₁₎	968	1,031	991	-3.8%	2.4%
Total customer funds	94,726	91,555	89,780	-1.9%	-5.2%



Mutual funds evolution (€bn)



Mutual funds fees (€m)



(1) Includes SICAVs and other managed portfolio funds

Lending: Performing book

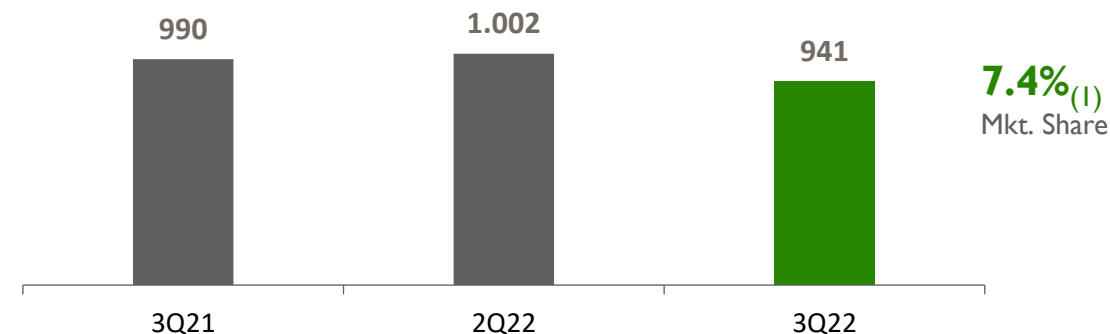
Performing loan book (€m)

Million Euros	3Q21	2Q22	3Q22	QoQ	YoY
Public sector	5,915	5,953	5,983	0.5%	1.2%
Corporate loans	13,435	13,223	12,966	-1.9%	-3.5%
Real Estate developers	926	758	731	-3.6%	-21.1%
Other corporates	12,508	12,465	12,235	-1.8%	-2.2%
Loans to individuals	33,729	35,060	34,393	-1.9%	2.0%
Residential mortgages	31,001	31,528	31,574	0.1%	1.9%
Consumer & other ⁽¹⁾	2,728	3,532	2,819	-20.2%	3.3%
Total Performing book	53,079	54,237	53,343	-1.6%	0.5%

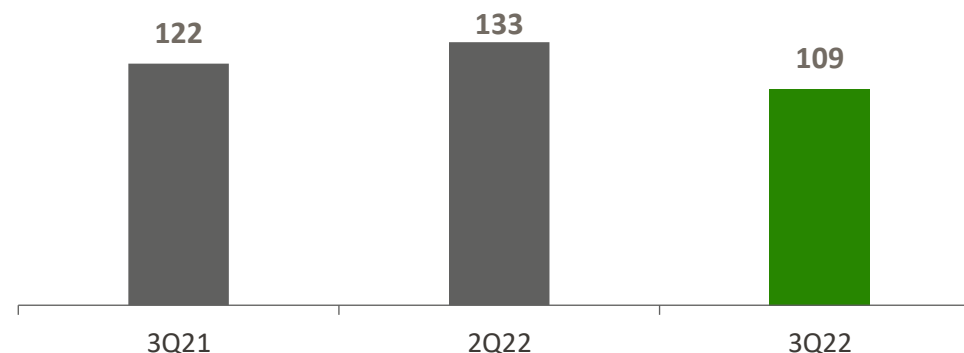


Consumer & other quarterly evolution is affected by seasonal payment advances in 2Q

Residential mortgage new lending (€m)



Consumer new lending (€m)



(1) Source: Chamber of notaries as of February last twelve months

Quarterly income statement

3Q22 P&L statement ⁽¹⁾

Million euros	3Q21	2Q22	3Q22	QoQ (%)	YoY (%)	9M21	9M22	9M22 vs 9M21 (%)
Net Interest Income	251	267	263	-1.4%	4.9%	793	765	-3.6%
Dividends	1	12	3	-72.3%	124.8%	19	16	-16.3%
Associates	15	38	11	-71.4%	-28.2%	49	52	7.5%
Net Fees	121	130	131	0.1%	7.7%	355	394	11.0%
Trading income + Exch. Diff.	4	21	8	-60.6%	132.4%	26	39	51.2%
Other revenues/(expenses)	(7)	(26)	3	-111.7%	-142.0%	(37)	(21)	-43.0%
Gross Margin	385	443	419	-5.3%	8.9%	1,204	1,244	3.3%
Operating expenses	(235)	(217)	(218)	0.1%	-7.3%	(714)	(654)	-8.4%
Personnel expenses	(141)	(129)	(125)	-2.5%	-11.2%	(432)	(383)	-11.3%
SG&A	(70)	(65)	(70)	7.5%	0.1%	(208)	(203)	-2.7%
D&A	(23)	(23)	(22)	-6.5%	-6.0%	(74)	(68)	-7.9%
Pre Provision Profit	150	225	202	-10.4%	34.1%	490	590	20.5%
Other provisions	(12)	(25)	(32)	29.7%	168.3%	(65)	(84)	27.9%
Loan loss provision	(57)	(38)	(40)	3.9%	-29.7%	(214)	(129)	-39.9%
Other profits or losses	(10)	(21)	2	-107.6%	-115.9%	(6)	(21)	251.8%
Pre Tax profit	71	141	131	-6.7%	83.8%	204	357	74.7%
Tax	(18)	(36)	(36)	-1.1%	104.1%	(48)	(96)	99.2%
Net Income	54	105	95	-8.6%	77.2%	156	260	67.1%

(1) 2021 P&L is proforma including both Unicaja Banco and Liberbank under Unicaja Banco accounting criteria.

Main variations and one-offs

Revenues & OPEX:

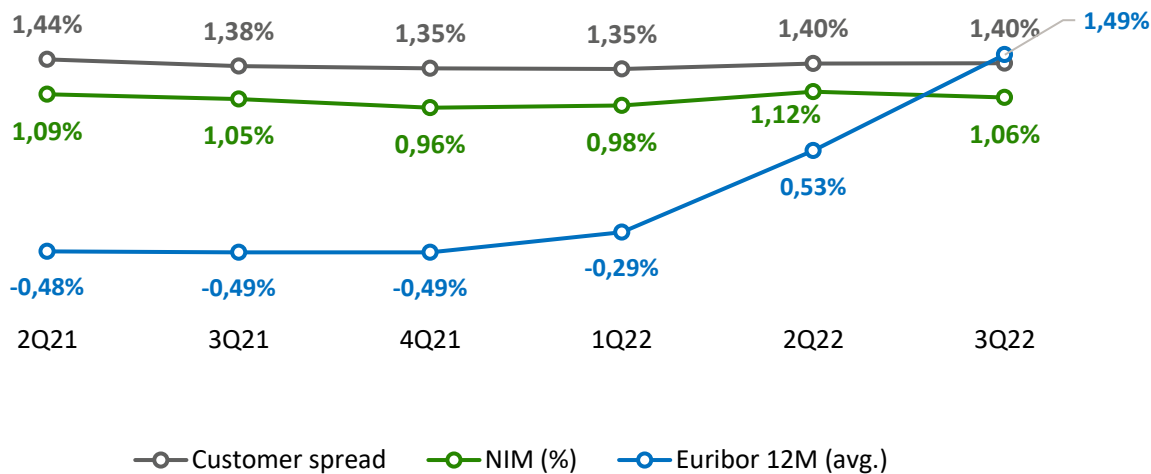
- **NII:** lending and ALCO repricing in the quarter partially compensate the decrease of TLTRO
- **Fee income:** Positive yearly evolution despite market volatility
- **Other revenues:** Positive results from real estate disposals together with lower maintenance expenses
- **OPEX:** Accelerated exits of early retirees allows for a flattish evolution in an inflationary environment

Cost of risk and provisions:

- **Cost of risk:** well under control below 30bps in the quarter
- **Other provisions:** includes €7m penalty charge from the breakup of Liberbank's merchant acquiring business agreement

Net interest income: Yields

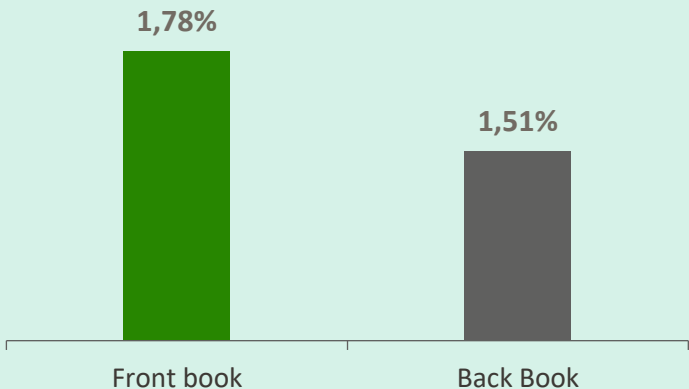
Customer spread ⁽¹⁾ (%)



(1) Nim = NII / Yielding Assets

Lending yields 3Q22

Total book ⁽²⁾



September Front Book: **2.19%**

(2) Back book refers to eop data

Net interest income: Evolution

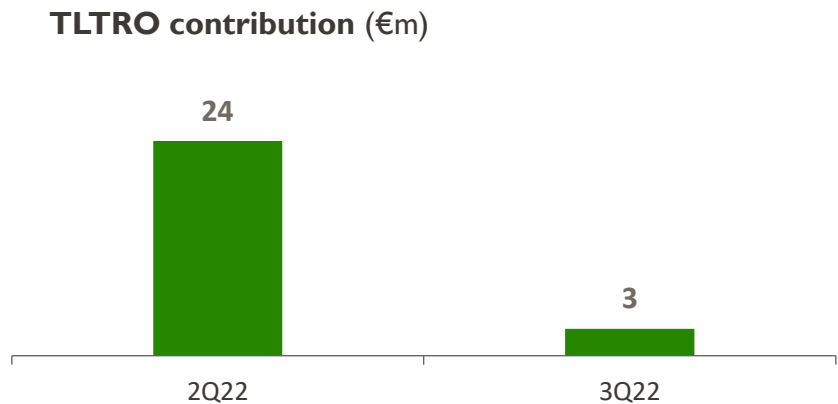
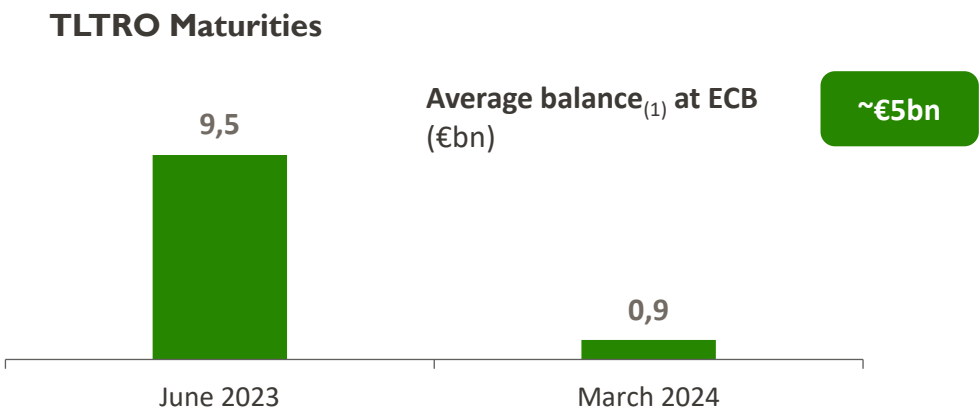
Net interest income quarterly evolution (€m)



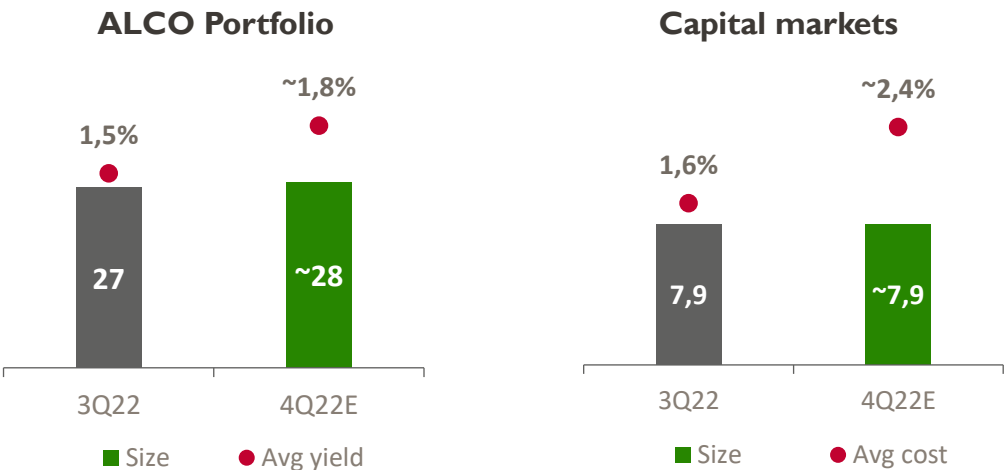
- A Lending:**
Higher contribution as repricing of the book begins having an impact which will be more visible in coming quarters
- B Fixed income portfolio:**
Reinvestment in the quarter and hedges improve significantly the yield from the ALCO portfolio
- C Funding:**
- **Retail:** Contribution from negative yields on corporate funding faded away with interest rates increase
 - **Wholesale** higher cost of issuances and lower contribution from TLTRO

Net interest income: Main levers

TLTRO funding(€bn)



Wholesale funding and ALCO portfolio⁽²⁾



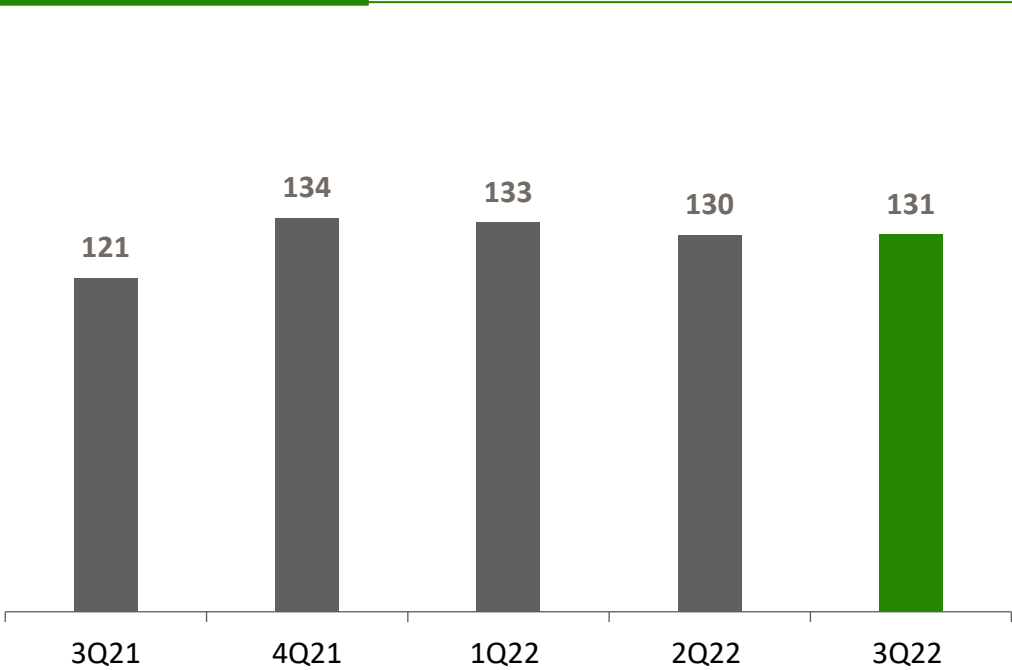
Lending book

Residential mortgages at variable rate (incl. Swaps)	c.66%
Corporate loans at variable rate	c.43%

(1) Net of financial intermediaries, (2) ALCO portfolio and capital markets are best estimates under current market scenario.

Fee income

Fee income evolution (€m)



Fee income breakdown (€m)

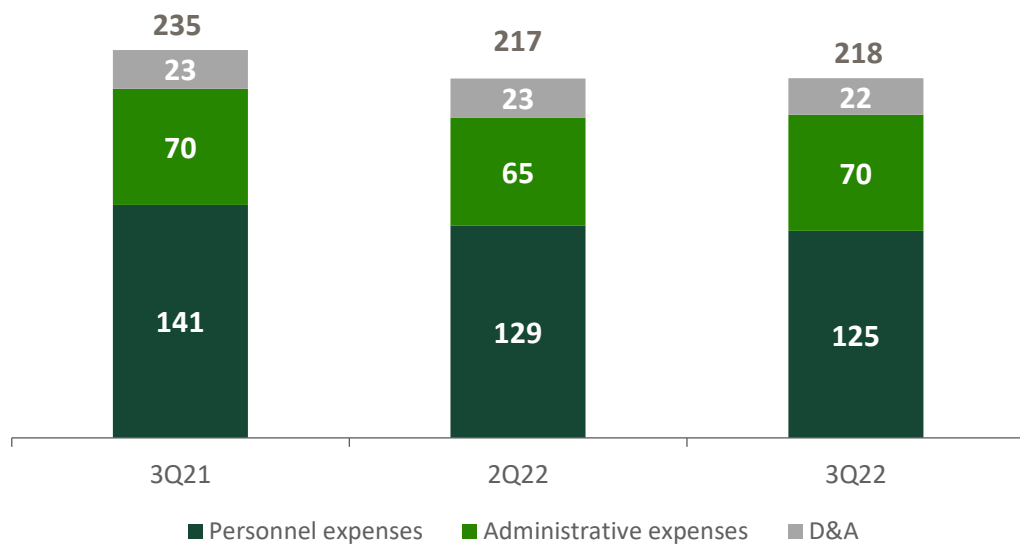
Million Euros	3Q21	2Q22	3Q22	QoQ (%)	YoY (%)	9M21	9M22	9M22 vs 9M21 (%)
Banking Fees	72	69	69	0.2%	-4.6%	203	210	3.5%
Non-Banking fees	49	62	62	-0.1%	25.8%	152	184	21.1%
Mutual funds	25	34	34	2.3%	36.8%	71	96	34.9%
Insurance	19	25	22	-12.1%	16.4%	68	76	11.4%
Other	5	3	5	90.6%	5.2%	13	13	-2.8%
Total Fees	121	130	131	0.1%	7.7%	355	394	11.0%



Outstanding 11% growth in the first 9 months despite inflationary pressure and market volatility

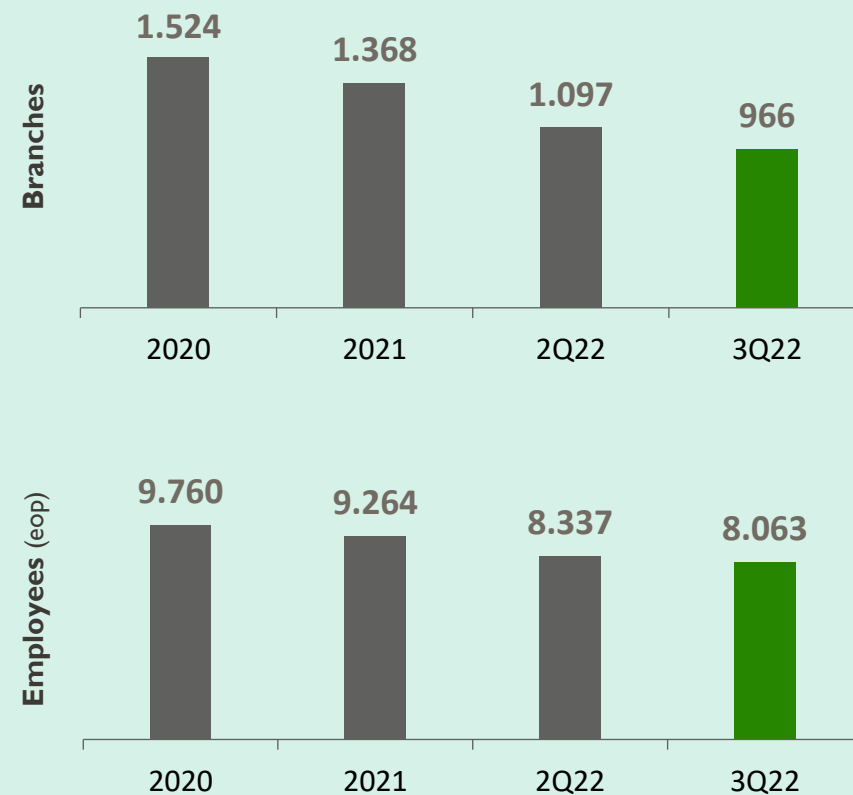
Operating expenses

Operating expenses (€m)



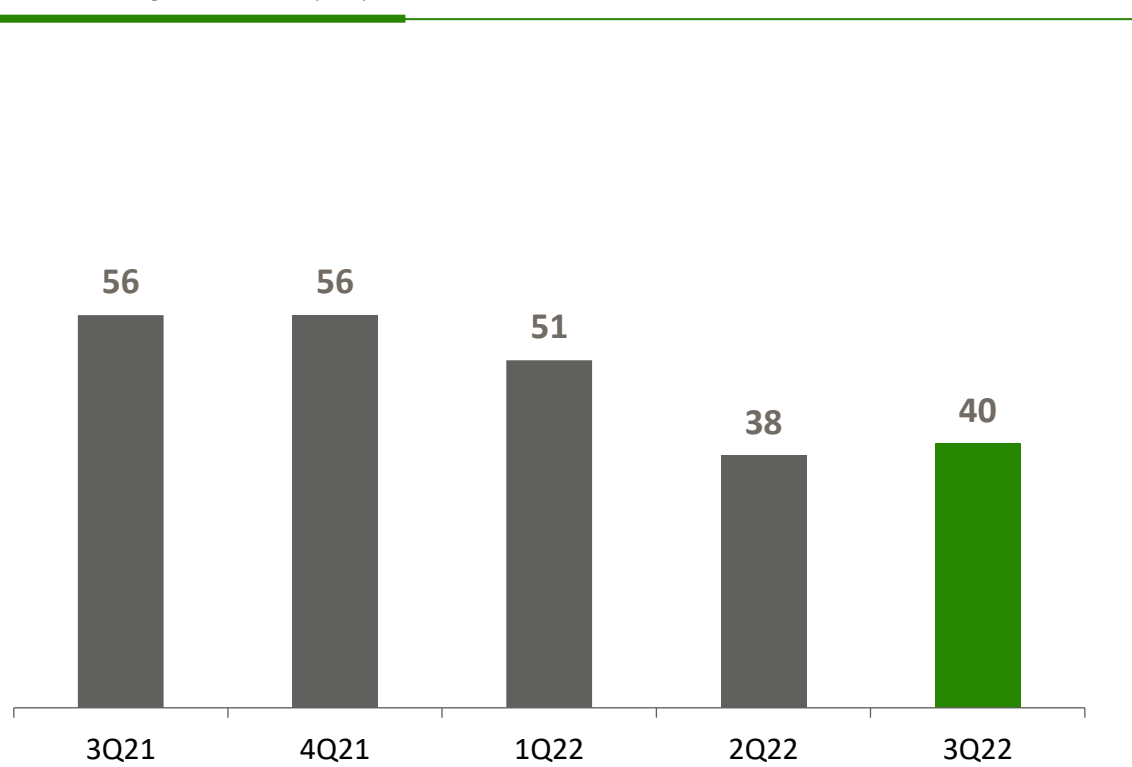
- ✓ Since the merger was announced, branches have gone down by 37% and the headcount by 17%
- ✓ Costs well under control despite inflationary pressure on the back of restructuring plan execution

Branches and employees evolution

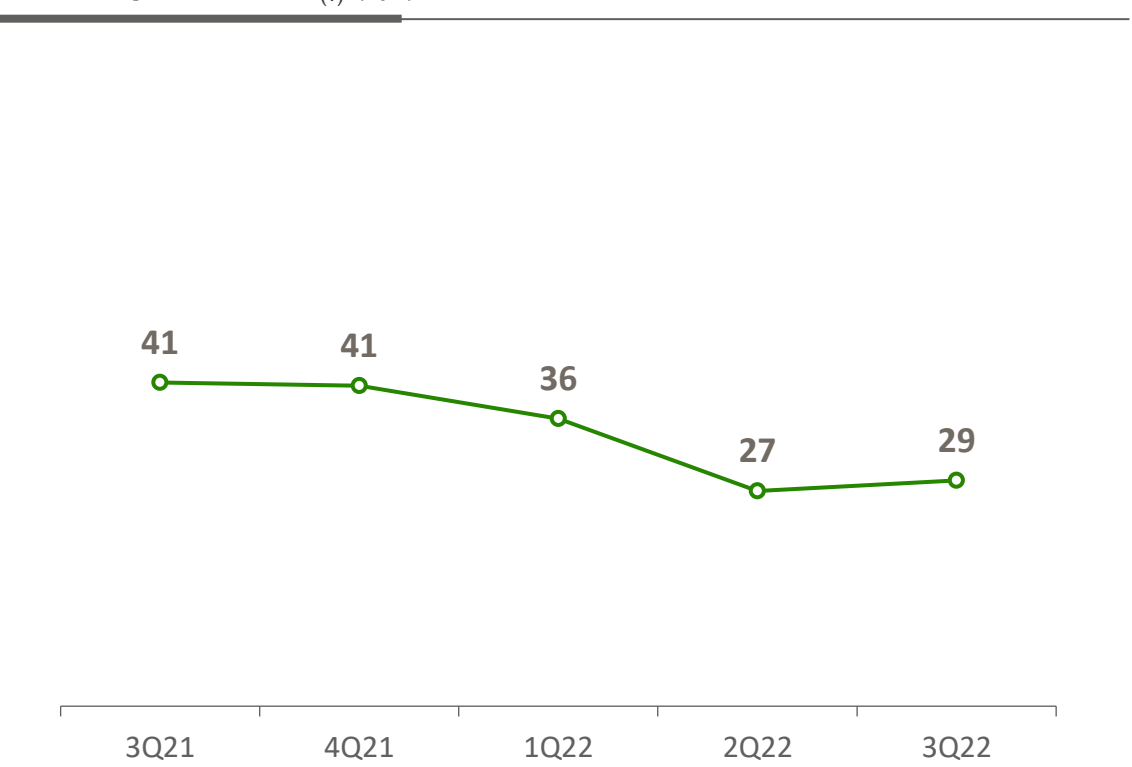


Cost of risk

Loan loss provisions (€m)



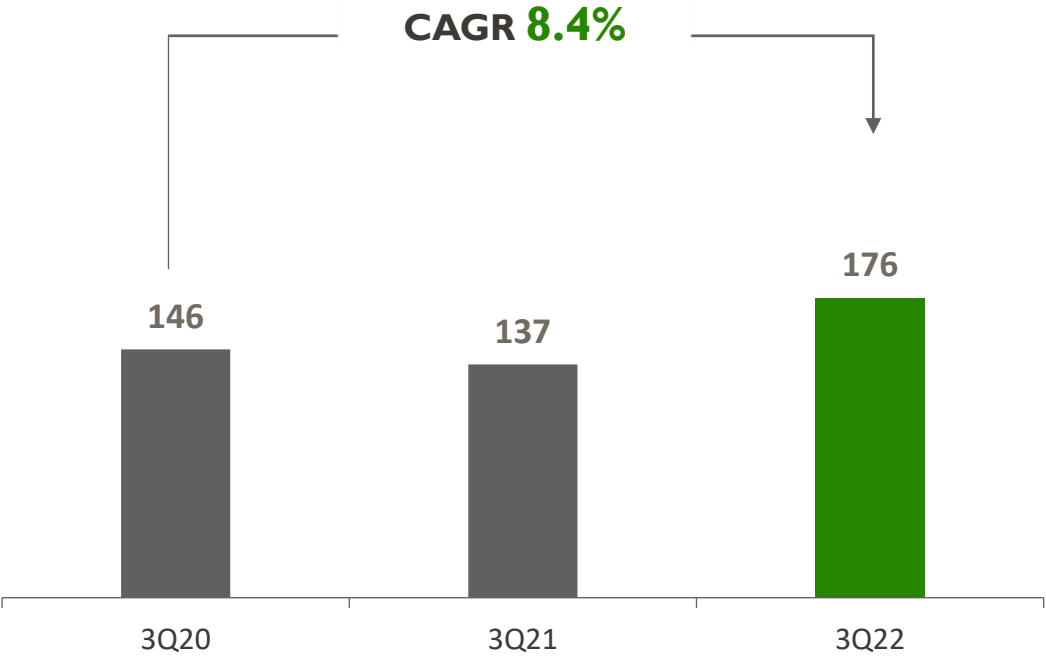
Quarterly cost of risk₍₁₎ (bps)



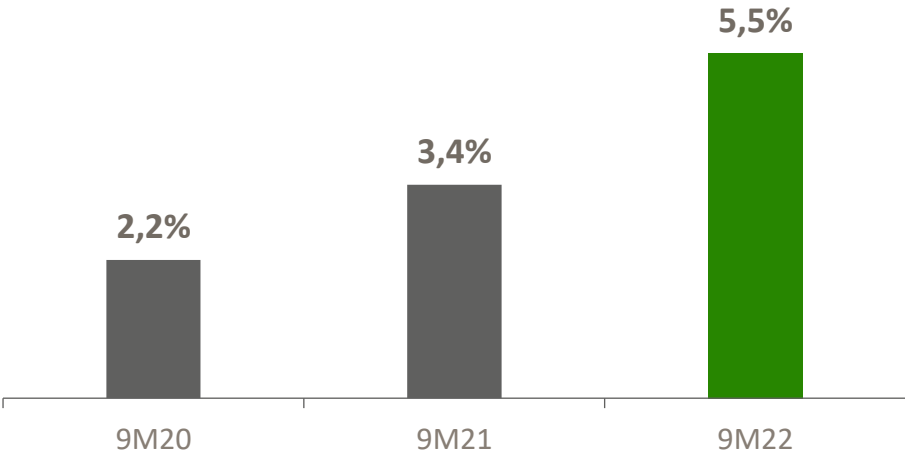
(1) Annualized quarterly cost of risk over EOP gross loans.

Profitability

Banking margin (NII + Fees - OPEX) evolution (€m)



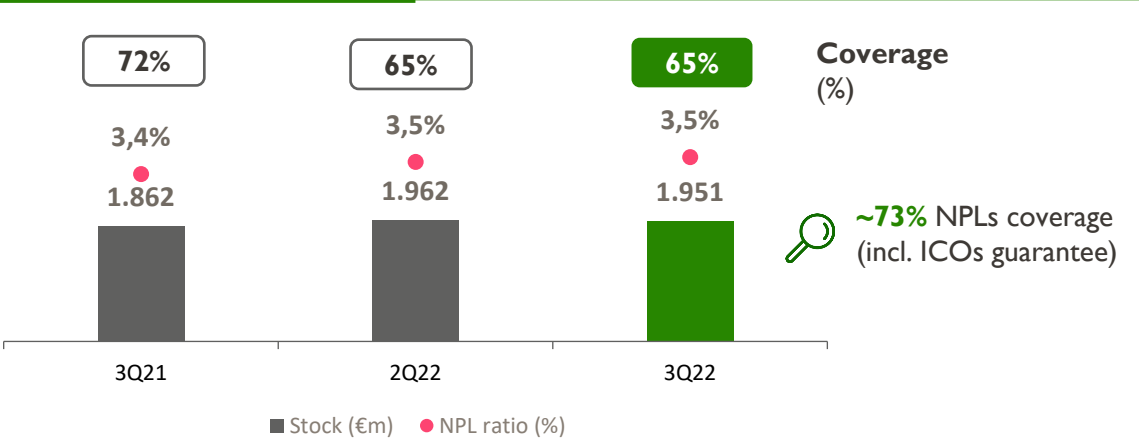
Return on Tangible Equity evolution⁽¹⁾ (%)



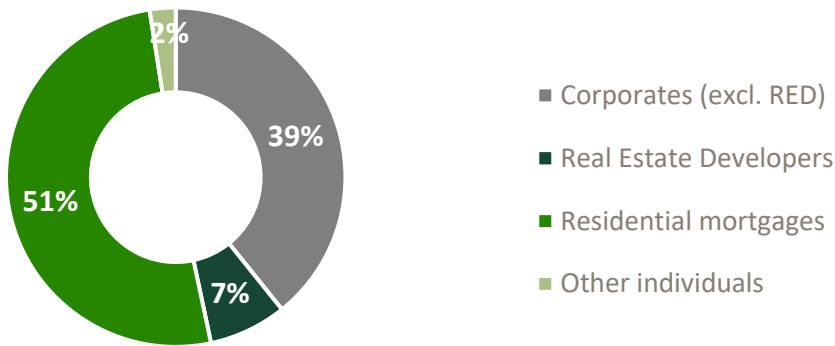
Note: Proforma data as of 2020 y 2021 of Unicaja and Liberbank aggregated, (1) excludes AT1 coupon net of taxes

Non performing loans

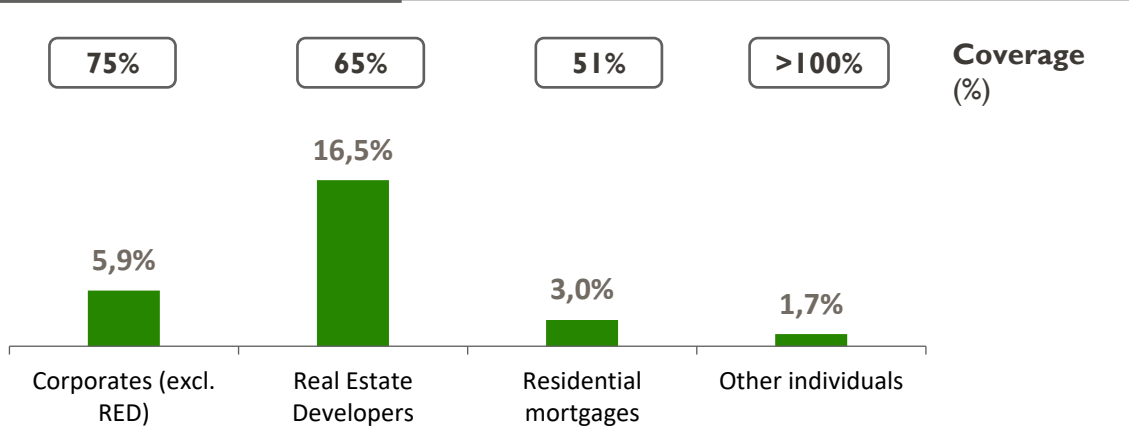
Non performing loans evolution



NPLs breakdown



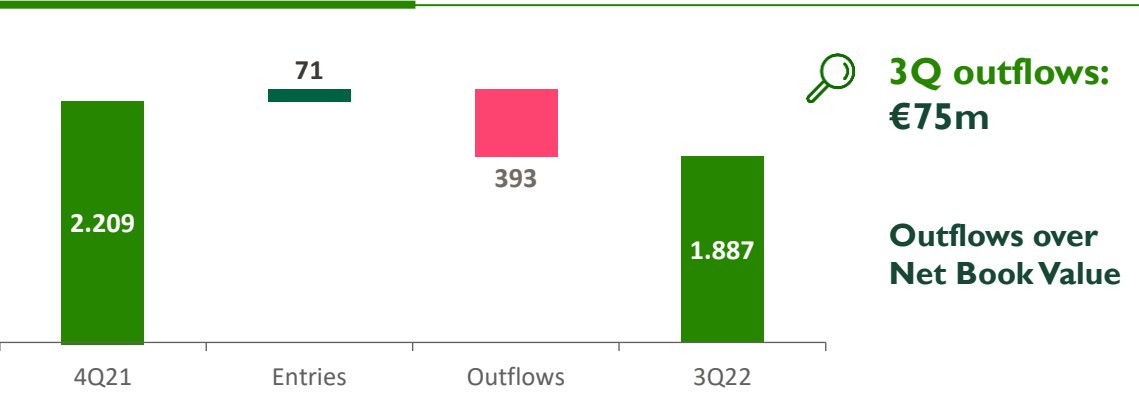
Loan book NPL ratio and coverage



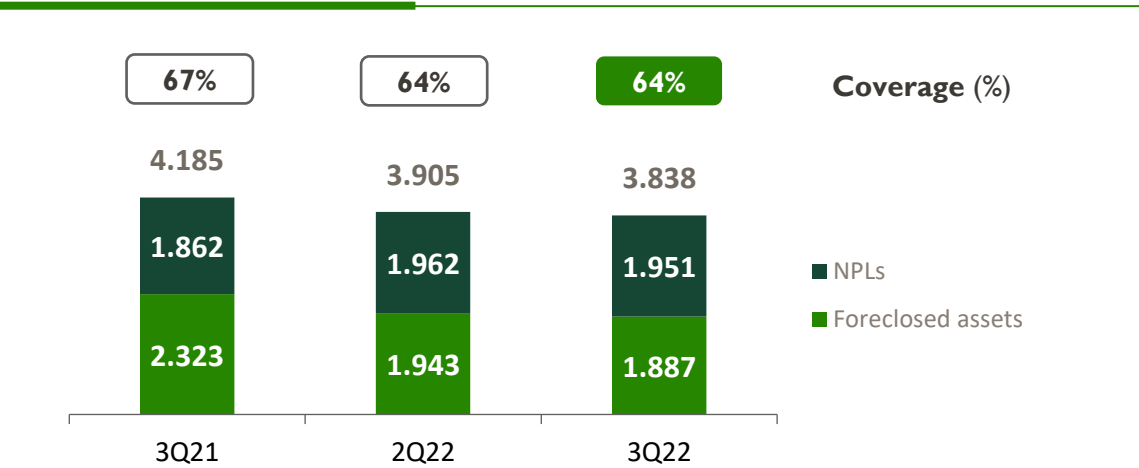
	Stages exposures		
	Stage 1	Stage 2	Stage 3
Gross exposure (€m)	49,937	3,405	1,951
Coverage level (%)	0.3%	6.9%	45.0%
		-4% QoQ	

Foreclosed assets

Foreclosed assets yearly evolution (€m)



Non performing assets (€m)



Foreclosed assets breakdown and coverage

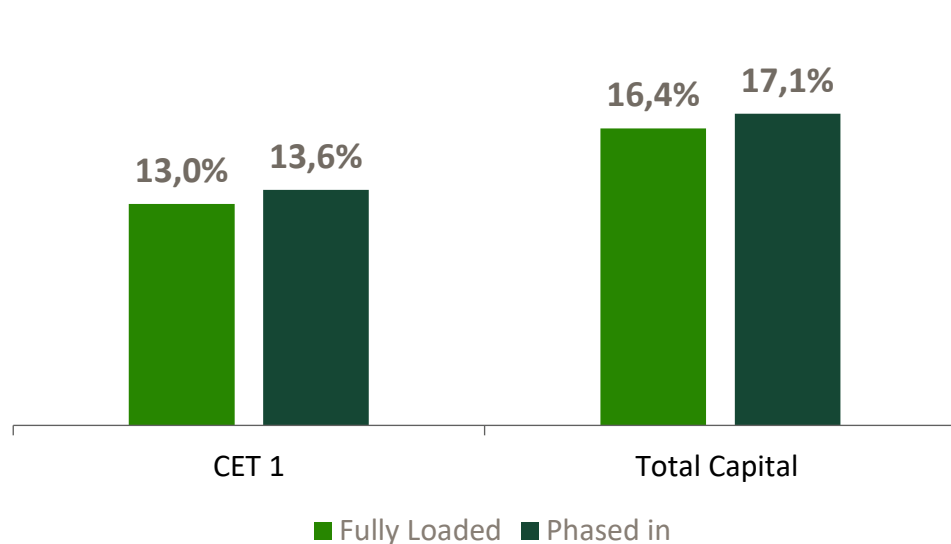
Foreclosed assets (€m)	NBV	Coverage (%)
Residential	244	56%
Building under construction	93	64%
Commercial RE	84	49%
Land	269	70%
Total	690	63%

NPA Ratios			
	3Q21	2Q22	3Q22
NPA ratio (%)	7.3%	6.7%	6.7%
Net NPA ratio _(I) (%)	2.6%	2.5%	2.5%

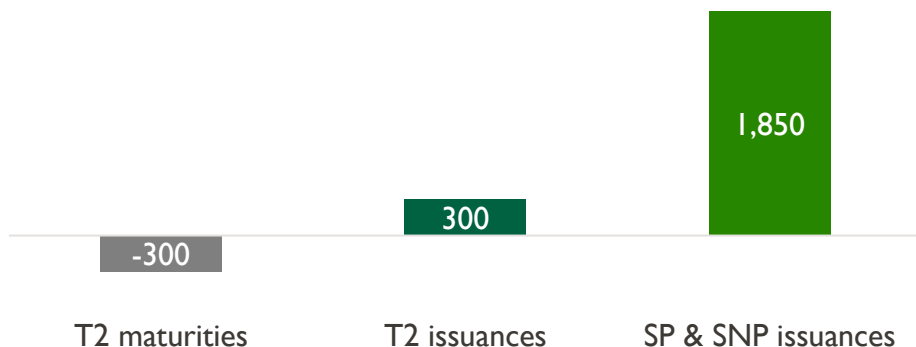
I. Net NPA ratio calculated as NPA (net of provisions) over net lending plus net foreclosed assets

Solvency

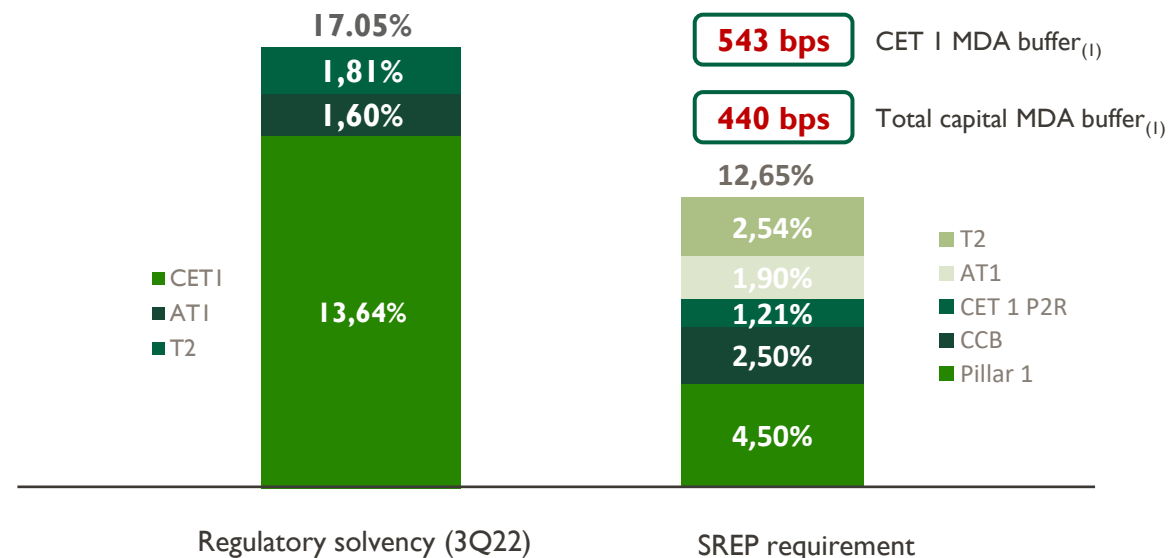
Capital ratios. September 2022



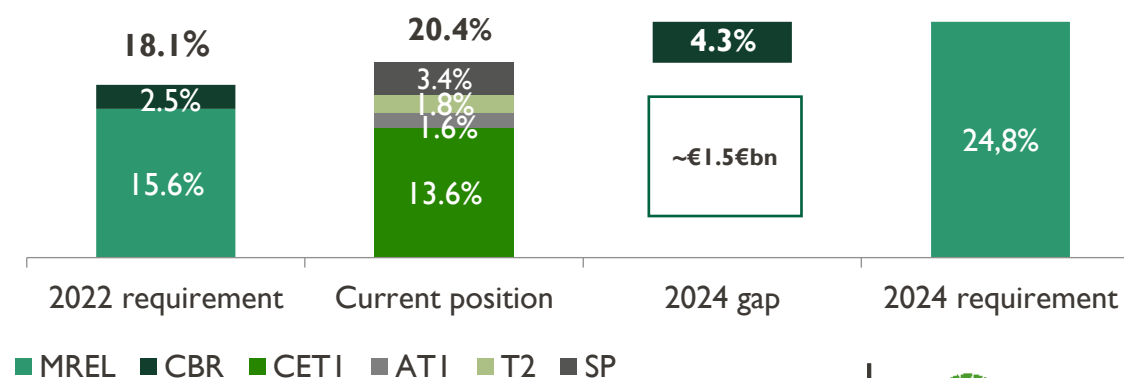
Strategic Plan Funding: 3Q22-2024 (€m)



Regulatory solvency vs requirements⁽¹⁾.



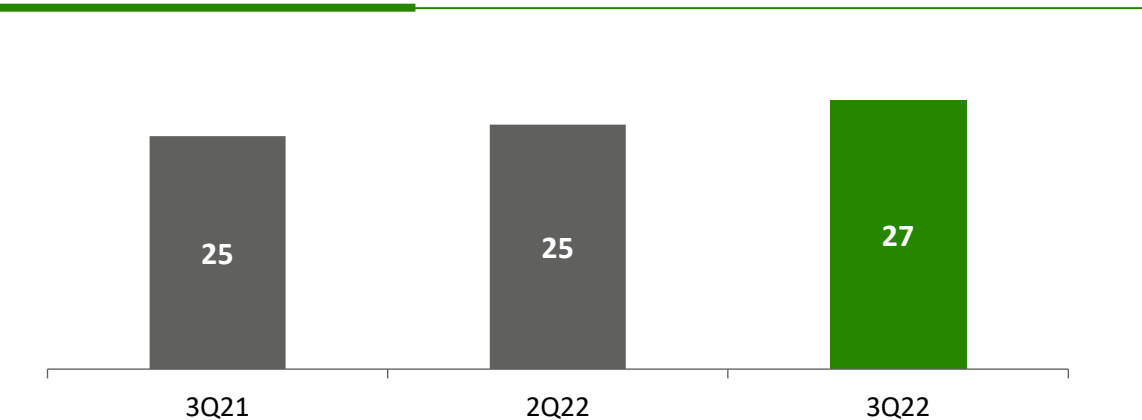
Regulatory requirements. MREL⁽²⁾



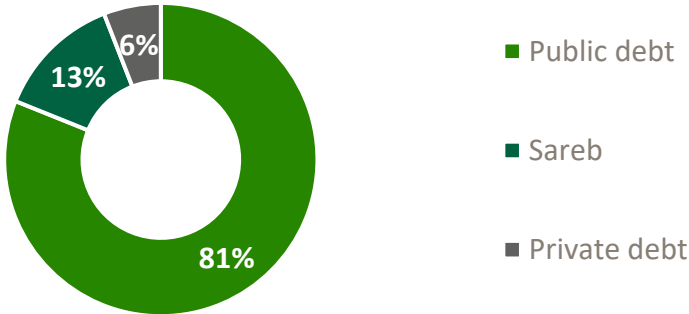
1. SREP requirement applies P2R (CRD V) flexibility. Maximum distributable amount (MDA) calculated as total capital phased in minus SREP requirement.
 2. As at January 2024. The 24.8% MREL requirement includes 60bps of MCC (Market Confidence Charge) and 250bps of CBR (Combined Buffer Requirement). As at January 2022, the intermediate requirement for Unicaja Banco pre-merger was 18.1%

Fixed income portfolio

Fixed income portfolio evolution (€bn)



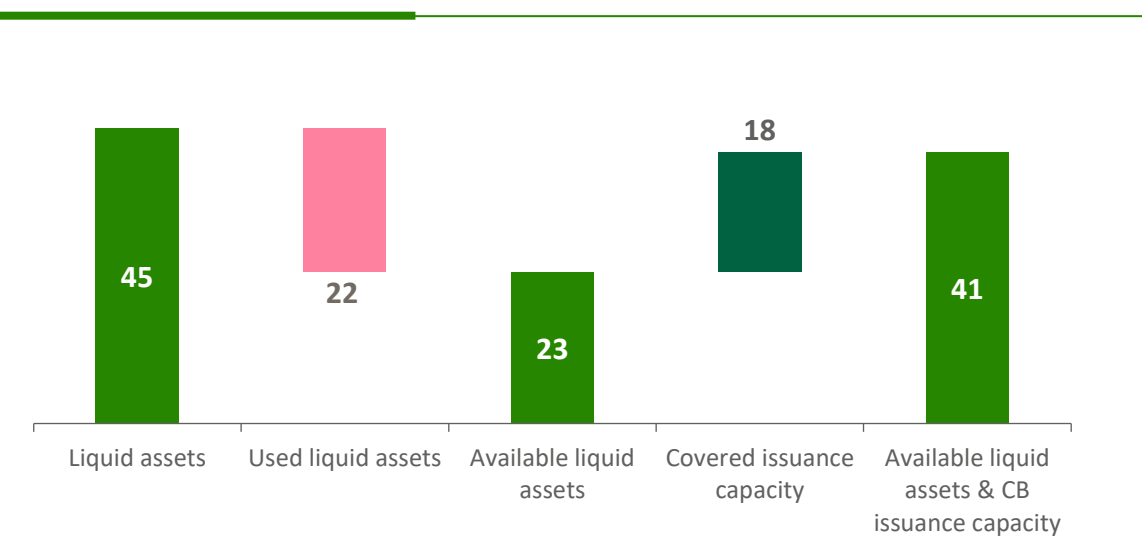
Fixed income portfolio breakdown (%)



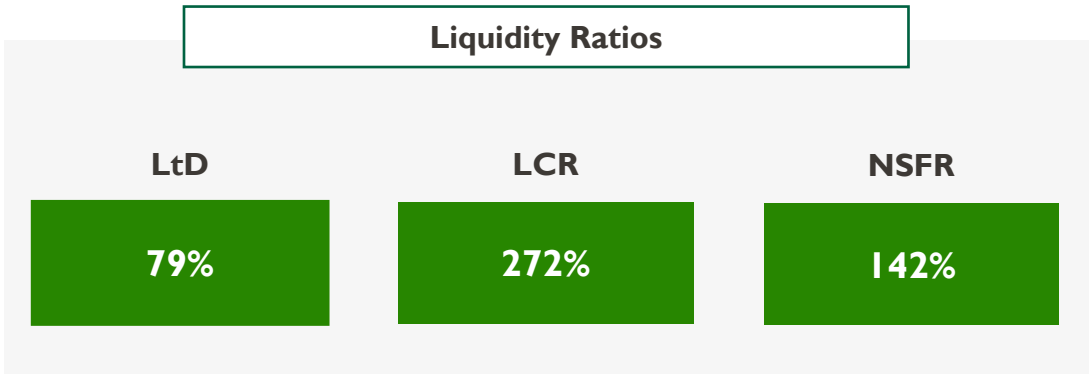
Fixed income portfolio	
Duration	2.8 years
Yield	1.6 %
Amort. Cost (%)	99.3 %

Liquidity and wholesale funding

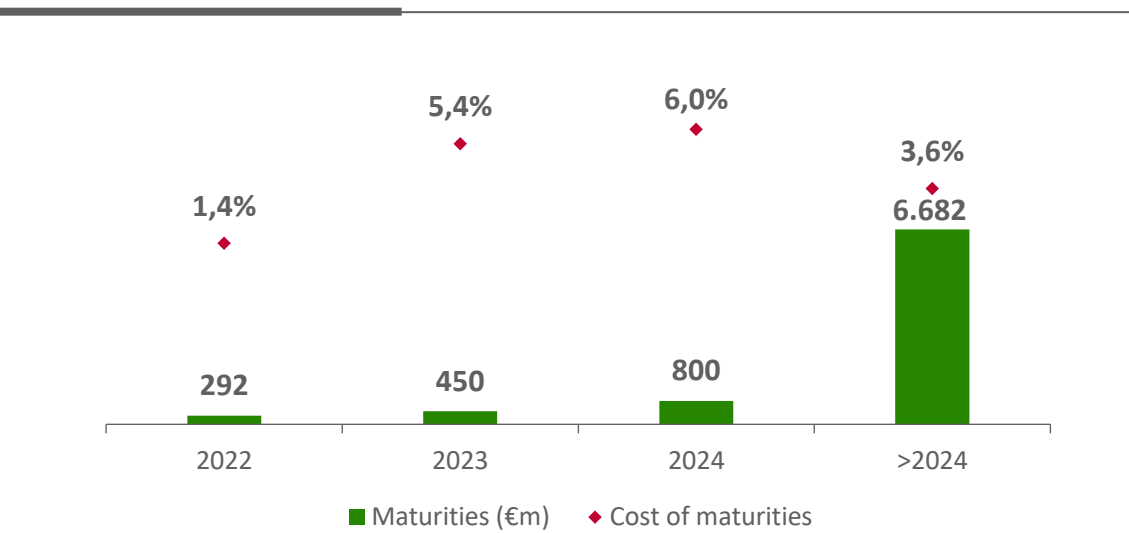
Liquid assets (€bn)



Liquidity Ratios



Capital markets maturities ⁽¹⁾



(1) Excludes €47m of PeCocos

	2022	2023	2024	>2024	Total
AT1	-	-	-	500	500
Tier 2 ⁽²⁾	-	-	300	300	600
Senior preferred	-	-	500	660	1,160
Covered Bonds	292	450	-	5,222	5,964
Total	292	450	800	6,682	8,224

(2) Tier 2 2024 refers to call date.



03

Sustainability Strategy

Sustainability in the center of our business

2022 main priorities



Unicaja Banco **NGEU Funds** client simulator



Boosting the range of **sustainable products**



Mutual funds: **>75% under article 8 SFDR**



Approval of **Unicaja Banco Green Bond Framework**

Some milestones already in place



First ECB supervisory climate risk stress test



Release of the first indicators of the **Taxonomy Regulation** (NFIR 2021)⁽¹⁾

E

Environmental Principles, Environmental Management System (ISO 14001), Environmental and Energy Operating Committee, etc.

S

Financial Education, Social Housing Fund, tax contribution (€604m in 2021), partnerships & sponsorships, contribution to Foundations & non-profit organizations, etc.

G

Diversity Policy, Equality Plan, Sustainability and CSR Committee, sustainability relevance in new organizational structure, etc.

Historically committed to sustainability

- **Edufinet Project (2005):** with the aim of increasing the population's economic and financial skills and knowledge, and promoting financial culture
- **United Nations Global Compact (2013)** principles of conduct and effective action in the areas of human rights, labour standards, the environment and anti-corruption and the Sustainable Development Goals (SDG) support (2017)
- **Social Housing Fund (2013)** contributing with c500 homes in 2021 for families in a situation of special vulnerability
- **Sustainability and CSR Committee (2019):** chaired by the Bank's Executive Chairman and vice-chaired by the CEO and responsible for promoting sustainable finance
- **Sustainable codes and policies (2021)** positioning the bank towards sustainable finance (Sustainability Policy, Sustainability Risk Integration Policy, CSR Policy, Environmental, Energy and Climate Change Policy, Sustainable Finance Disclosure Regulation, etc.)
- **Sustainable Finance Action Plan (2021)** to organize the transition to an entity model that integrates sustainability-related aspects, including the expectations of the ECB's Guide on climate-related and environmental risks



NGEU Funds

Spanish Next Generation funds **€140bn**

Unicaja Banco NGEU Funds client simulator

Three steps simulator with all the information needed to manage and request NGEU Funds

- ✓ Push commercial activity through client support
- ✓ Identification, processing and management of EU Funds
- ✓ Non-customer acquisition facilitator
- ✓ Improve customer loyalty ratios
- ✓ Contribute to improve the competitiveness of our clients
- ✓ Investment in digitalization and sustainability



c.1,800 users

c.78% existing customers vs c.22% non-customers



Promoting sustainable products

Green Mortgage

Agro Eco Sustainable Financing Credit Line

Green Eco Motor Loan

Mobility Master Plan

(financing recharging points for electric or plug-in hybrid vehicles)

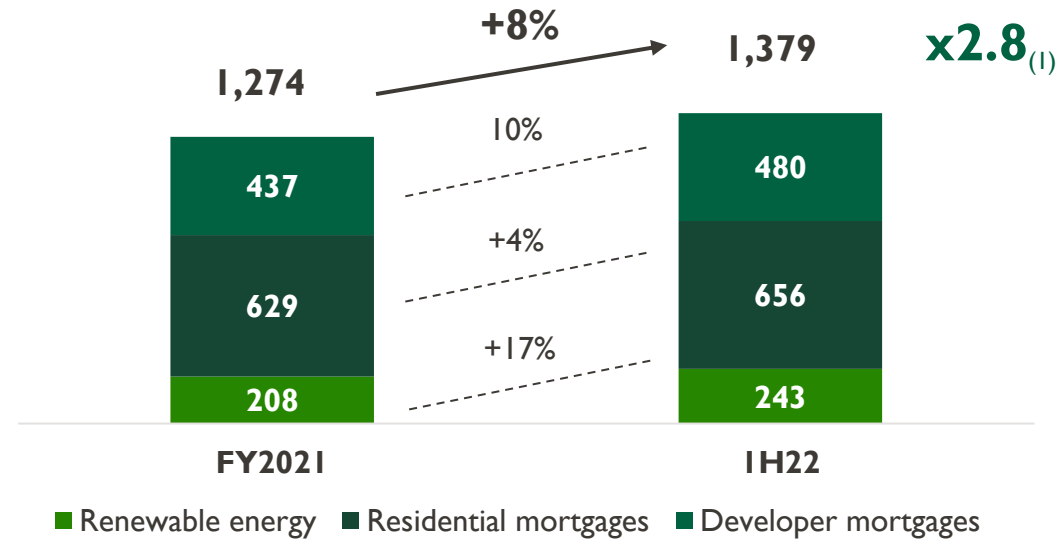
Sustainable Investment Funds

Sustainable Pension Funds



ESG: Focused on social commitment and ESG lending

Green Bond Framework eligible projects buffer (€m)



(1) Total green eligible projects over green bonds issued

Unicaja Banco Green Bond Framework

- Aligned to ICMA **Green Bond Principles** (2021 version)
- Three-year **lookback period**
- **Following** the Technical Screening Criteria (TSC) of EU Taxonomy

Social commitment measures:

Large focus on rural areas and elderly people.

- ✓ Training and financial education
- ✓ Extended opening hours
- ✓ Personal telephone assistance
- ✓ Accessibility and usability
- ✓ Physical alternatives (Agents, ATMs)



Governance:

- ✓ Three new independent members on the Board in the last six months, two of which are female directors



04

Green Bond Framework

Unicaja Banco Green Bond Framework GBF (1)



RATIONALE






- ✓ To align our financing strategy and funding program with our sustainable strategy and targets
- ✓ To promote and support the migration of assets towards a more sustainable balance sheet
- ✓ To contribute to the development of sustainable finance market

OTHER KEY ELEMENTS

- ✓ To exclusively finance eligible sustainable projects
- ✓ Aligned to ICMA Green Bond Principles, 2021 version
- ✓ Intention to regularly follow the evolving new standards of the European Commission
- ✓ Three years lookback period

(1) Unicaja Banco Green Bond Framework ([LINK](#))

Green Bond Framework: (I) Use of proceeds / Categories

	Eligible projects as at 1H22 ⁽¹⁾	EU environmental objective	Sustainable Development Goals (SDG)
Renewable energy	€243m ⁽²⁾	Climate change mitigation	 
Green buildings	€480m ⁽²⁾ (Developer Mortgages) €656m ⁽²⁾ (Residential Mortgages)	Climate change mitigation Adaptation to climate change	  

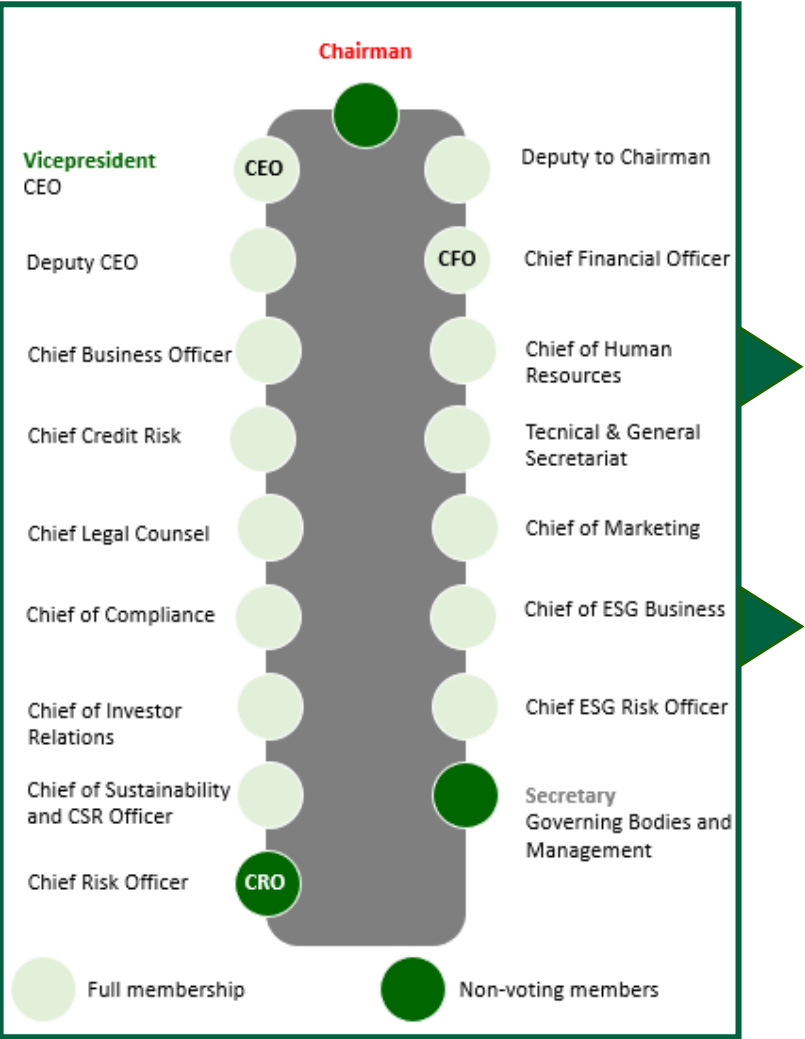
Total €1,379m⁽¹⁾ of eligible loans under the Technical Screening Criteria (TSC) of EU Taxonomy, with 3 year lookback period

(1) Eligible projects have integrated the EU taxonomy technical screening criteria. Projects that support or promote the following activities will not be eligible under this Framework as green eligible projects: alcohol, weapons, tobacco, gambling, mining industries and exploration, research and exploitation of fossil fuels

(2) As at June 2022

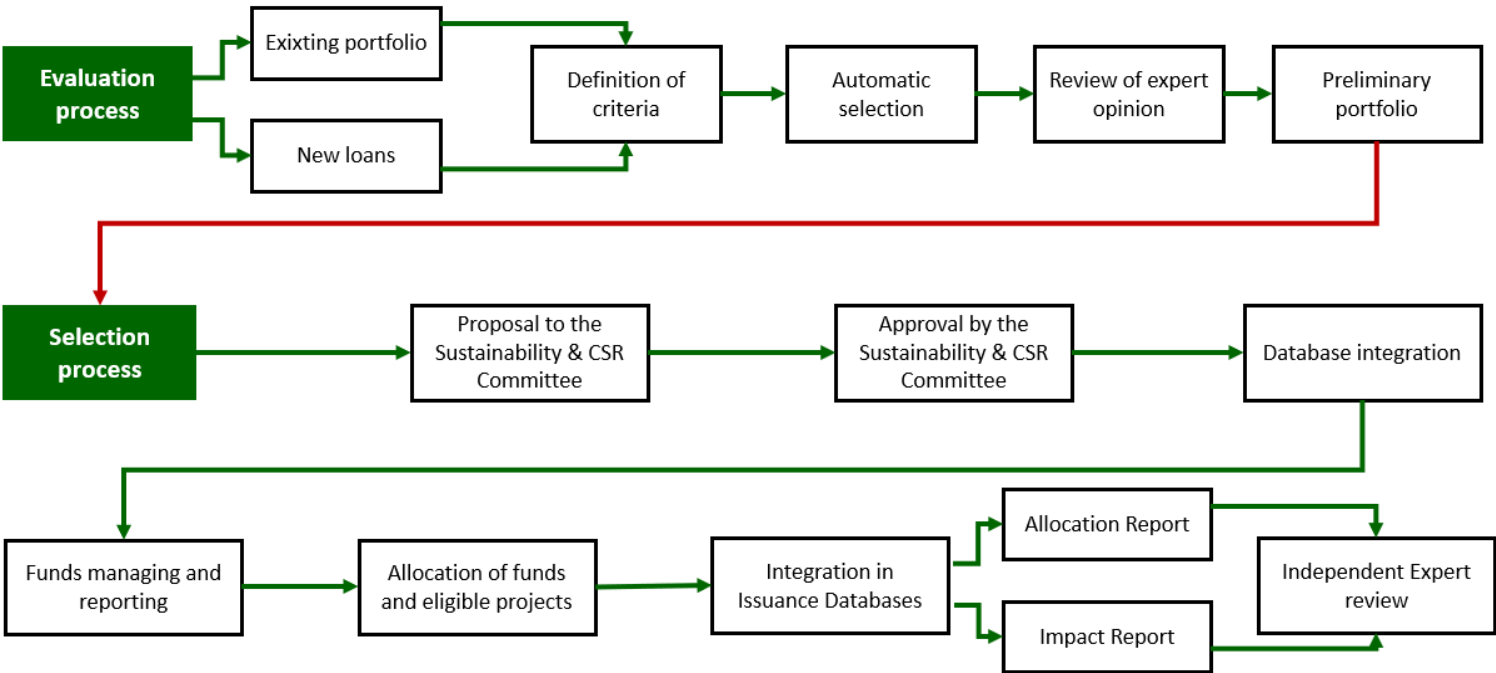
Green Bond Framework: (2) Evaluation and selection

Sustainability and CSR Committee



The bank will maintain **an inventory of all types of assets/loans, sectors and products** associated with the financings included in the GBF that will be assessed in regular basis by the Sustainability & CSR Committee

Process for Project evaluation



Green Bond Framework: (3) Management of proceeds

Green Bond Register

The projects will be subject to a detailed control through their inclusion in a specific data base (**green bond register**) for monitoring their evolution. The green bond register will be dynamic since eligible projects will mature or might become ineligible and new eligible projects will be included in the register.

Green Bond Register principles

- It will be constructed and maintained by the ESG Business Manager Directorate and will be subject to **periodic reviews** and discussion by the areas involved in the management of the GBF, as well as by the Sustainability and CSR Committee
- It will include **relevant information** of the bonds issued and details of the Eligible Green Projects, including information needed to assess the eligibility criteria and to calculate the environmental impact associated with any of these projects.
- We will **maintain an excess of eligible projects** above the balance issued in the form of green bonds to ensure compliance with the requirements of the use of proceeds and to allow the issuer to fully allocate the proceeds of each green bond to eligible projects as soon as practicable reasonable.
- **Unallocated proceeds** to eligible projects will be held in accordance with Unicaja Banco's normal liquidity management
- Unicaja Banco commits to **fully allocate the proceeds** of any green bonds issued under this Framework within the next **36 months** after issuance date
- Any project attached to a green bond issued that no longer meets the requirements for classification within any of the categories of green projects, will be replaced for another project that meets the eligibility criteria within a **maximum replacement period of 12 months**
- Methodologies of general acceptance in the market will be used for the calculation of the **environmental impacts** associated with Unicaja Banco's green bonds.

Green Bond Framework: (4) Reporting

Allocation Report

- It will be updated in the event of any material changes affecting Eligible Green Projects.
- It will include the amount of the net proceeds of the Green Bond.
- Percentage of proceeds allocated for financing and refinancing.
- The balance of unallocated proceeds at the end of the reporting period (if applicable).

Impact Report

- It will be published on annual basis
- Information on expected environmental impacts by project category (category level).
- Other positive impacts of eligible projects.
- A description of eligible projects.
- The methodologies and assumptions used for the calculation of the impact.

Example of impact metrics

Green buildings:

- Estimated annual GHG emissions reduced/avoided (in tonnes of CO2 equivalent)
- Environmental Certifications/EPC labels obtained

Renewable energy:

- Estimated annual GHG emissions reduced/avoided (in tonnes of CO2 equivalent)
- Installed capacity (MW)
- Estimated renewable energy production (MWh, future projects) or Renewable energy produced (MWh, past and future projects, where feasible)

Green Bond Framework: (5) External review



Second Party Opinion

- “On the basis of the information provided by Unicaja Banco and the work undertaken, it is DNV’s opinion that the **Framework** meets the criteria established in the Protocol and that it is aligned with the stated definition of green bonds within the Green Bond Principles 2021.”
- “On the basis of the information provided by Unicaja Banco and the work undertaken, it is DNV’s opinion that the **Bond** meets the criteria established in the Protocol and that it is aligned with the stated definition of green bonds within the Green Bond Principles 2021.”

Appendix

Income statement. Proforma

Million euros	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	QoQ (%)	YoY (%)	9M21	9M22	9M22 vs 9M21 (%)
Net Interest Income	277	266	251	235	235	267	263	-1.4%	4.9%	793	765	-3.6%
Dividends	1	17	1	5	1	12	3	-72.3%	124.8%	19	16	-16.3%
Associates	10	23	15	10	3	38	11	-71.4%	-28.2%	49	52	7.5%
Net fees	117	117	121	134	133	130	131	0.1%	7.7%	355	394	11.0%
Trading income + Exch. Diff.	17	6	4	21	10	21	8	-60.6%	132.4%	26	39	51.2%
Other revenues/(expenses)	(2)	(28)	(7)	(91)	2	(26)	3	-111.7%	-142.0%	(37)	(21)	-43.0%
Gross Margin	419	400	385	313	382	443	419	-5.3%	8.9%	1,204	1,244	3.3%
Operating expenses	(239)	(240)	(235)	(223)	(219)	(217)	(218)	0.1%	-7.3%	(714)	(654)	-8.4%
Personnel expenses	(145)	(145)	(141)	(140)	(129)	(129)	(125)	-2.5%	-11.2%	(432)	(383)	-11.3%
SG&A	(69)	(69)	(70)	(61)	(67)	(65)	(70)	7.5%	0.1%	(208)	(203)	-2.7%
D&A	(25)	(26)	(23)	(22)	(23)	(23)	(22)	-6.5%	-6.0%	(74)	(68)	-7.9%
Pre Provision Profit	180	160	150	90	164	225	202	-10.4%	34.1%	490	590	20.5%
Other provisions ⁽¹⁾	(15)	(38)	(12)	(34)	(27)	(25)	(32)	29.7%	168.3%	(65)	(84)	27.9%
Loan loss provision	(77)	(81)	(57)	(56)	(51)	(38)	(40)	3.9%	-29.7%	(214)	(129)	-39.9%
Other profits or losses	4	0	(10)	(23)	(2)	(21)	2	-107.6%	-115.9%	(6)	(21)	251.8%
Pre Tax profit	92	41	71	(24)	84	141	131	-6.7%	83.8%	204	357	74.7%
Tax	(26)	(5)	(18)	5	(24)	(36)	(36)	-1.1%	104.1%	(48)	(96)	99.2%
Net Income	66	36	54	(18)	60	105	95	-8.6%	77.2%	156	260	67.1%

Note: All information is prepared on a pro forma basis for comparability. (1) 2Q21 exclude early retirees provision booked by Liberbank of €143m. 3Q21 excludes badwill, €39m of transaction charges and 4Q21 excludes €377m of restructuring charges (gross figures)

Balance sheet

Million euros	30/09/2021	31/03/2022	30/06/2022	30/09/2022
Cash on hand, Central Banks and Other demand deposits	15,367	15,410	19,782	16,245
Assets held for trading & Financial assets at fair value through P&L	356	249	205	190
Financial assets at fair value through other comprehensive income	1,346	1,275	977	1,098
Financial assets at amortised cost	56,839	57,369	57,354	56,722
Loans and advances to central banks and credit institution	1,453	1,412	878	1,030
Loans and advances to customers	55,386	55,957	56,476	55,693
Debt securities at amortised cost	24,932	25,689	25,415	27,295
Hedging derivatives	796	985	1,586	2,201
Investment in joint ventures and associates	1,030	987	977	950
Tangible assets	2,273	2,232	2,176	2,125
Intangible assets	84	83	79	76
Tax assets	4,760	5,215	5,137	5,111
Other assets	626	473	541	353
Non current assets held for sale	735	658	602	590
Total Assets	109,144	110,623	114,832	112,956
Financial liabilities held for trading & at fair value through P&L	29	36	38	50
Financial liabilities at amortised cost	99,616	100,619	104,670	102,668
Deposits from central Banks	10,318	10,266	10,241	10,238
Deposits from credit institutions	3,864	8,223	7,960	9,069
Customer Deposits	82,041	77,495	79,921	77,843
Other Issued Securities	1,916	2,437	2,916	2,872
Other financial liabilities	1,477	2,198	3,633	2,646
Hedging derivatives	1,053	1,078	1,008	996
Provisions	1,118	1,366	1,294	1,204
Tax liabilities	411	376	398	436
Other liabilities	902	1,048	1,073	1,105
Total Liabilities	103,131	104,523	108,482	106,460
Own Funds	6,161	6,383	6,536	6,626
Accumulated other comprehensive income	(149)	(283)	(186)	(131)
Minority interests	0	0	0	0
Total Equity	6,013	6,101	6,350	6,496
Total Equity and Liabilities	109,144	110,623	114,832	112,956

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Many thanks

Unicaja Banco Fixed Income Presentation

3Q 2022