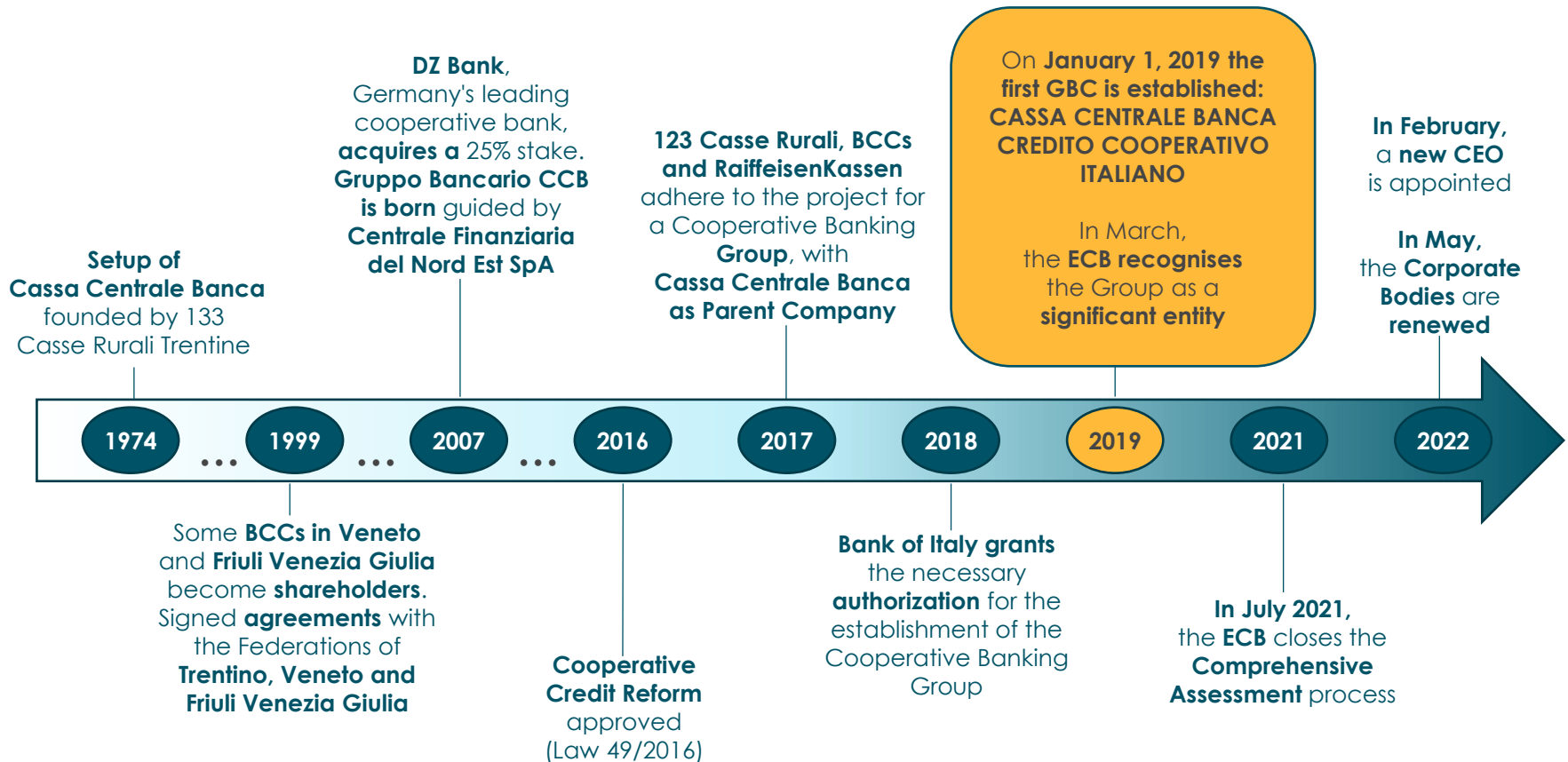


GRUPPO CASSA CENTRALE CREDITO COOPERATIVO ITALIANO

Investor Presentation

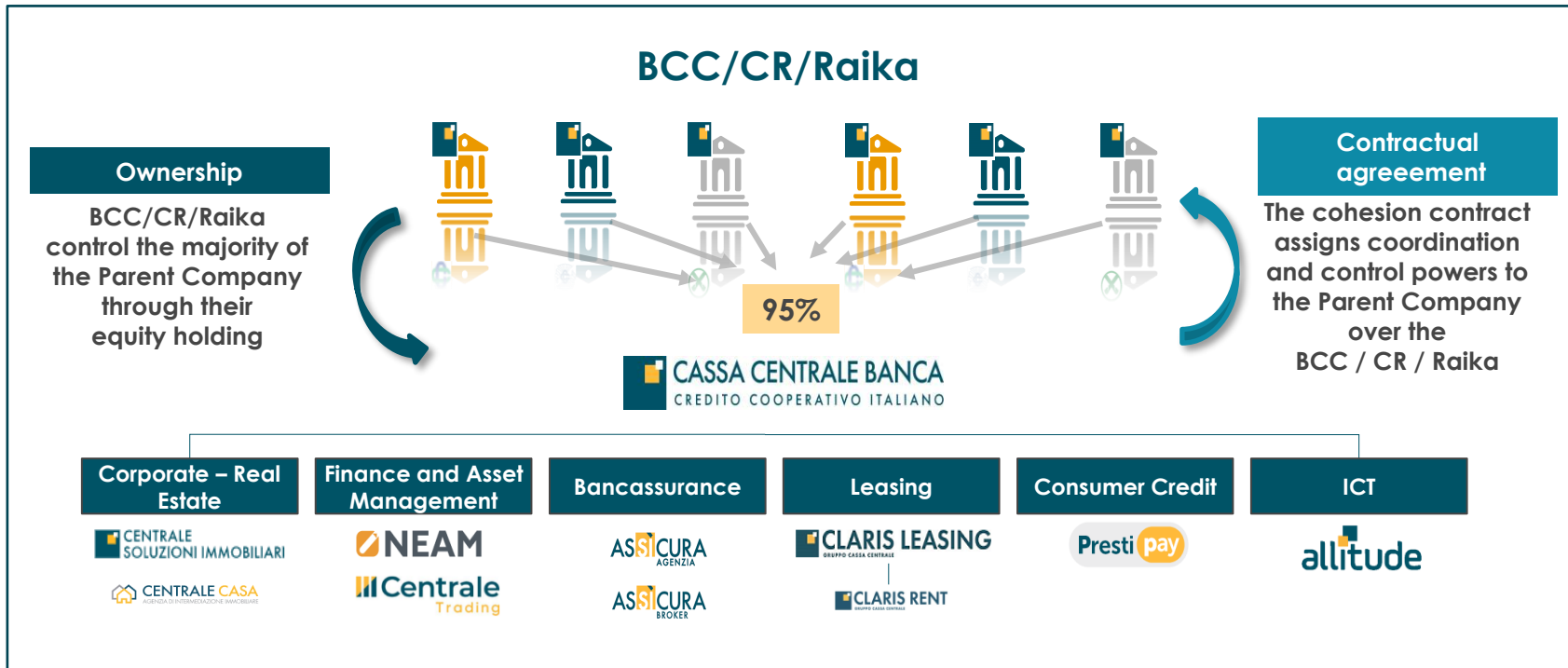
HISTORY AND STRUCTURE OF THE GROUP

KEY MILESTONES OF THE CASSA CENTRALE GROUP



GROUP STRUCTURE

Cassa
Centrale
Group

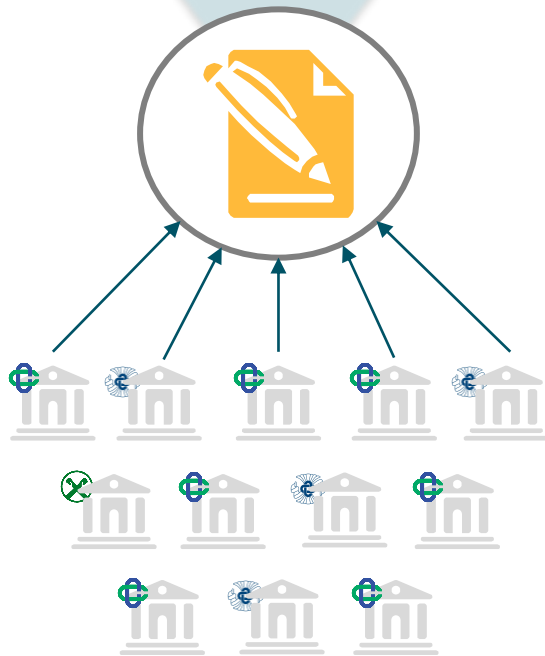


Key
elements

- 1 Cohesion Contract**
 - This document is the founding element of the Group and defines:
 - **operating regulations of the Group**
 - **control and coordination powers** attributed to **Cassa Centrale Banca**
- 2 Collective Guarantee**
 - This agreement states that the BCC / CR / Raika:
 - **mutually undertake to jointly guarantee all liabilities** towards third parties
 - constitute **funds readily available to each member of the Group**
- 3 Risk-Based Model**
 - This model:
 - **analyzes the performance** of the BCC / CR / Raika **by monitoring all the areas requested** by the regulator
 - identifies **4 macro classes** on which the **management autonomy** of the BCC / CR / Raika **depends**
- 4 Internal Control System**
 - The Internal Control Functions (ICFs) of the BCC/CR/Raika are **outsourced to the Parent Company**, through a specific **contract** that formalizes the respective rights, obligations and service levels

1

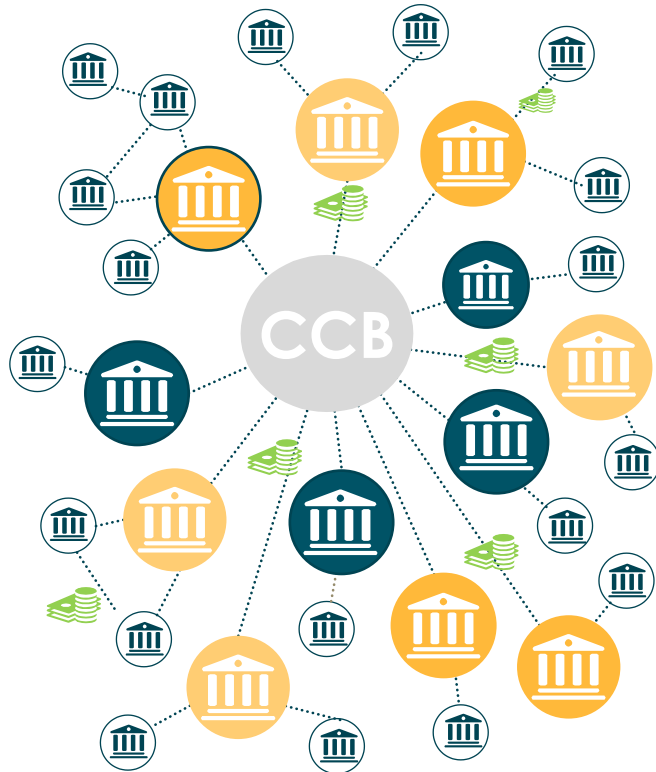
COHESION CONTRACT DEFINES RIGHTS AND OBLIGATIONS OF THE PARENT BANK AND BCCs



- The Cohesion Contract constitutes the **founding document of the Group**
- Along with Governance rules, it defines:
 - **functioning and operating policies** of the Group
 - **steering and control powers** attributed to **Cassa Centrale Banca**
- **Adhering banks** maintain **autonomy according to their level of risk**, which is measured by objectively identified parameters (**Risk Based Model**)

2

GUARANTEE AGREEMENT CONTRIBUTES TO THE STABILITY OF THE GROUP



- According to the Guarantee Agreement the **members of the Group** commit themselves to:
 - **be jointly liable** to all obligations towards third parties and also to **cross-guarantee each other**
 - **constitute readily available funds**
- This mechanism oversees the compensation system between **BCCs that receive financial support** and **those that provide funds**
- Each member **contributes proportionally to its RWAs** and **within the limits of its free capital**

3

RISK BASED MODEL IDENTIFIES 4 RISK CLASSES ON WHICH THE AUTONOMY OF A BCC DEPENDS

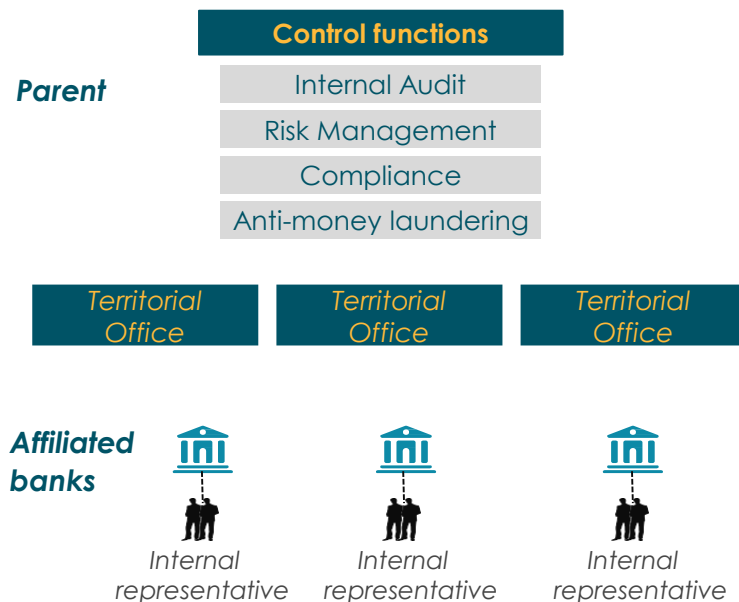
- The CCB Group's **Risk-Based Model**:
 - provides an assessment of the BCCs' performance based on a **building block approach** assessing the following key areas: **business model**, **asset quality**, **liquidity** and **capital**
 - **identifies 4 macro rating classes** (from 1 being the best to 4 being the worst grade) impacting a BCC's management and strategic autonomy
- **Internal Control Functions** perform an assessment concerning **Governance** and **Risk Management** providing a score (G or G-)

The scope and impact of the RBM on each of the following blocks is specified within the Cohesion Contract



4

THE PARENT PROVIDES THE GROUP WITH AN INTEGRATED INTERNAL CONTROL SYSTEM



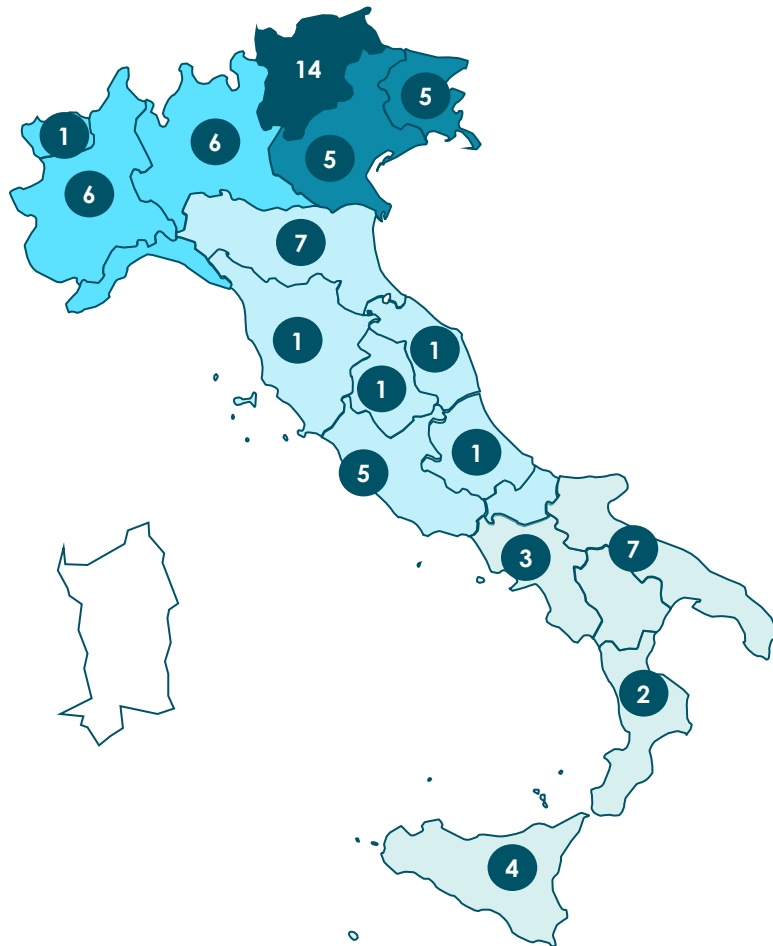
- **Internal Control functions of affiliated banks are all outsourced to the Parent Company** through an outsourcing contract that formalizes the respective rights, obligations and expected service levels
- **Internal representatives** of the affiliated banks report:
 - **functionally** to the Parent's structures
 - **hierarchically** to the bodies of their affiliated bank
- **Affiliated banks only perform operating activities**
- This system permits **effective control over the group of affiliated banks**

BUSINESS AREAS

EXTENSIVE GEOGRAPHICAL COVERAGE

Territorial presence of the Group's 69 banks

(# of banks as of July 2022)



KPIs

(as of December 2021)

	Performing loans	Branches
Trentino Alto Adige	€10.0bn	253
Northeast	€9.9bn	367
Northwest	€9.8bn	356
Central	€10.0bn	328
South & Islands	€4.4bn	179
Total	€44.2bn	1,483

PRODUCTS AND SERVICES




Thanks to a widespread local network and the use of the latest technologies, the Group is able to provide all **products and services** to its **retail and SME customers**.

The Group uses a **single proprietary core banking platform**.








CORE SUBSIDIARIES

The Cassa Centrale Group is also composed of operating subsidiaries and service companies.

Firm	Core activity
	<ul style="list-style-type: none"> Set-up as a result of the consolidation process of the previous ICT companies of the Group. Allitude is now controlled for 96.7% by Cassa Centrale Banca During 2021, the on-boarding of BCCs to the core banking information system managed by Allitude was completed Allitude provides all key services related to ICT and back office towards all BCCs of the Group and to 20 banks outside the scope of the Group
	<ul style="list-style-type: none"> Assicura provides a complete catalogue of insurance services for individuals and companies The offer includes products and services in the P&C, Life and Pension segments In 2021, the premiums for Life and P&C were worth more than €1.3bn In May 2022, a 5-year partnership agreement was signed with Assimoco, a subsidiary of the German Group R+V (DZ BANK), to support the development of bancassurance
	<ul style="list-style-type: none"> During 2021, Claris Leasing concluded 1,449 new leasing contracts worth €253m (+85% compared to 2020) Claris Rent, established in December 2019, has the aim of bringing to market services covering long-term rental and operating leasing

CORE SUBSIDIARIES

Firm	Core activity
	<ul style="list-style-type: none"> Established in 2018, Prestipay offers consumer credit products and is 60% controlled by CCB with the remaining stake held by Deutsche Bank In 2021, the initial roll-out phase of the products and the on-boarding phase of the Group's BCCs and 4 other external firms were completed During 2021, the company recorded overall volumes for €210m (+25% 2020) and closed over 15k contracts
	<ul style="list-style-type: none"> Asset Management company wholly owned by CCB that manages the NEF Funds Assets under management reached a total amount of over €5.8bn at the end of December 2021 (+23.3% compared to the previous year)
	<ul style="list-style-type: none"> Provides online trading services to 152 credit institutions including the Group's BCCs and third parties It has signed agreements with several companies (Italpreziosi S.p.A., Six Financial Information, WebSim and MasterChart) in order to expand the range of services
	<ul style="list-style-type: none"> Its objective is the purchase, sale or trade-in of real estate pledged as collateral of non-performing exposures with the aim of preserving the market value
	<ul style="list-style-type: none"> Supports affiliated banks in meeting the needs of customers interested in selling or buying residential and industrial real estate It also offers real estate consulting and rental services as well as market appraisals

KEY FINANCIAL DATA

MAIN INDICATORS

HIGH CAPITALIZATION



€91.2bn
Total Assets



22.6%
CET1 Ratio
Phased-in



1.5%
Net NPL



74%
Coverage Ratio

SUSTAINABLE BUSINESS MODEL



€1.4bn
Net Interest
Margin



€0.7bn
Net
Commissions

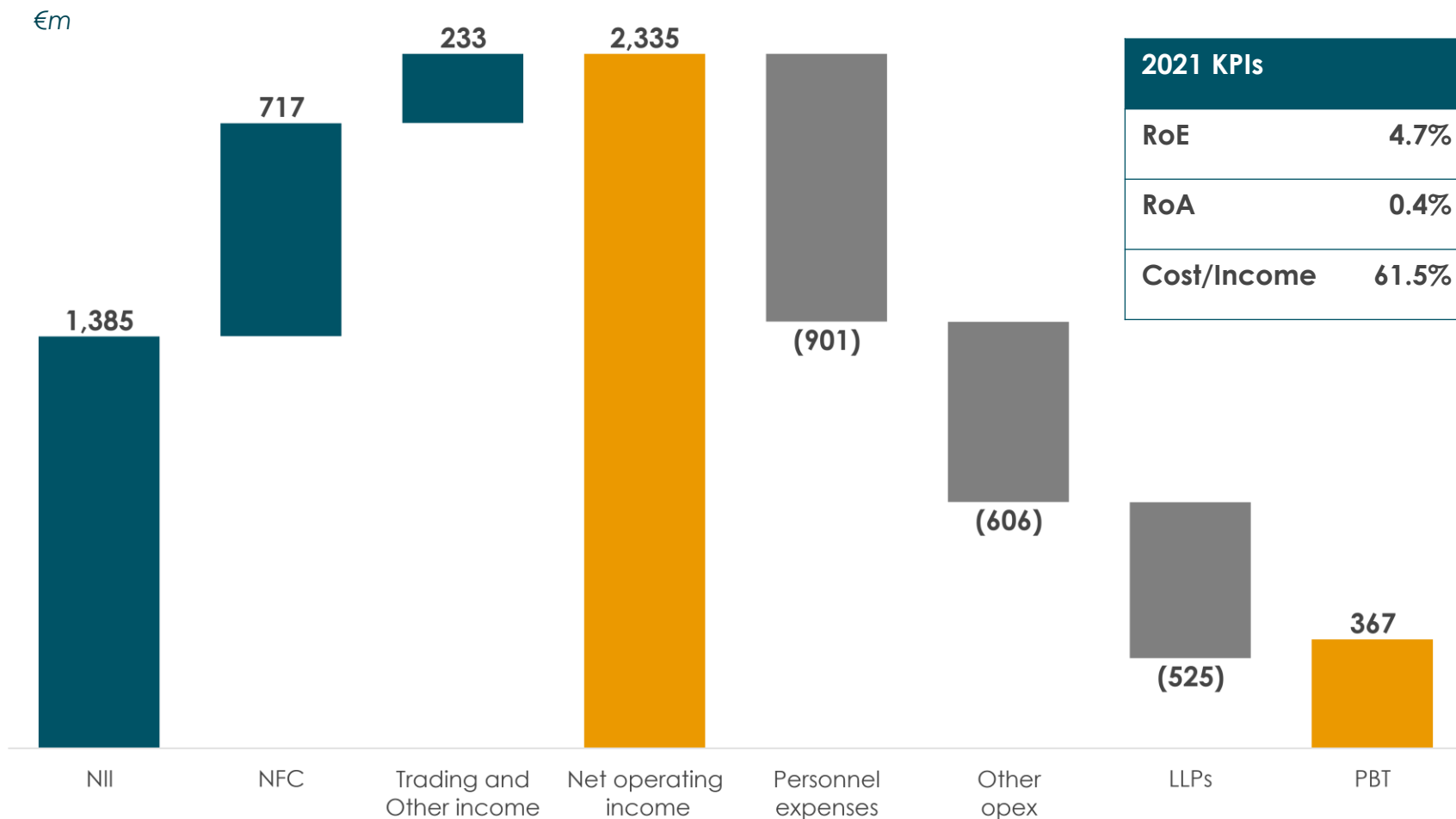


€333m
Net Income



4.7%
ROE

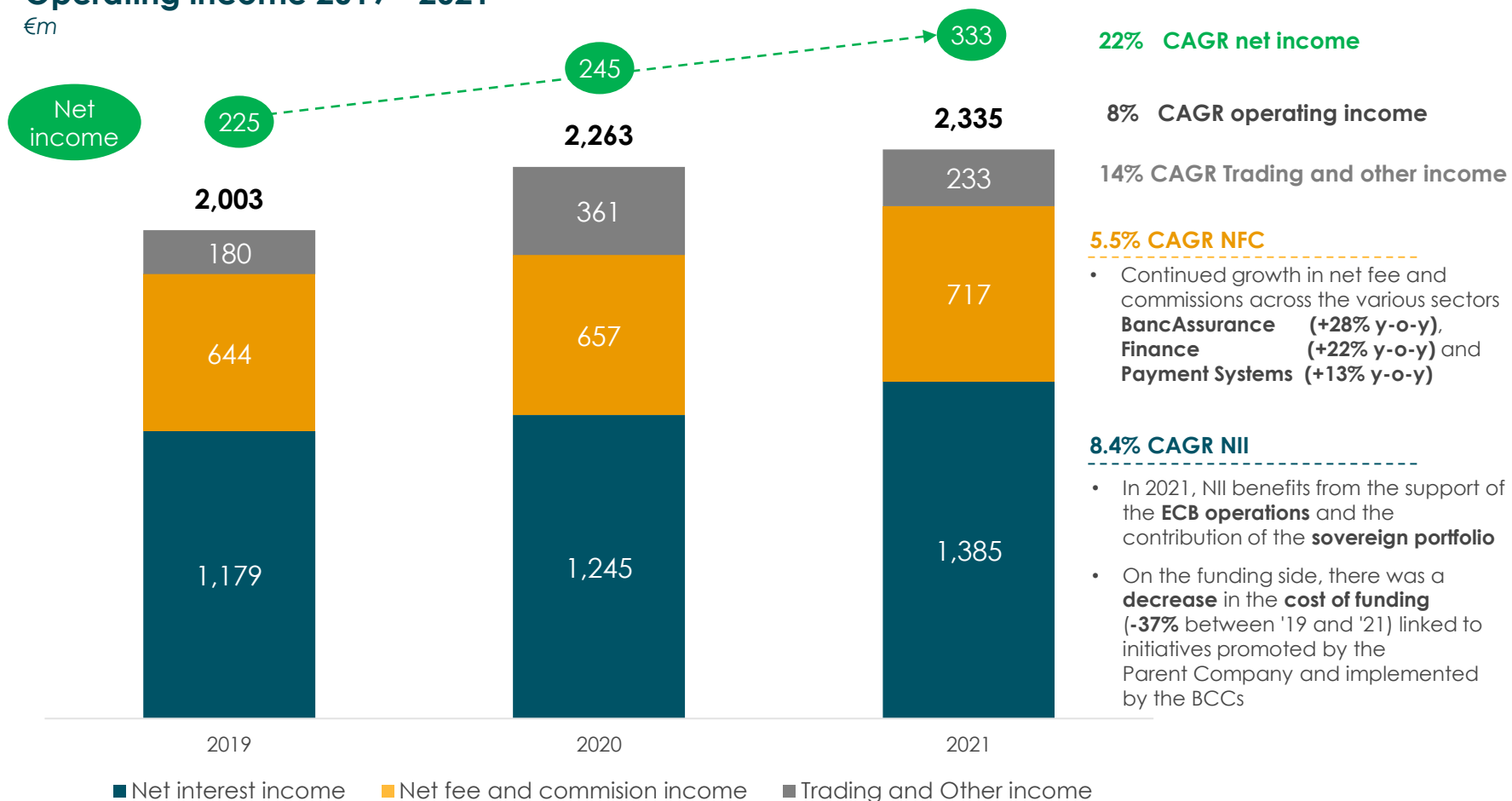
FY 2021 RESULTS OVERVIEW



STABLE TREND OF REVENUE GROWTH...

Operating income 2019 - 2021

€m

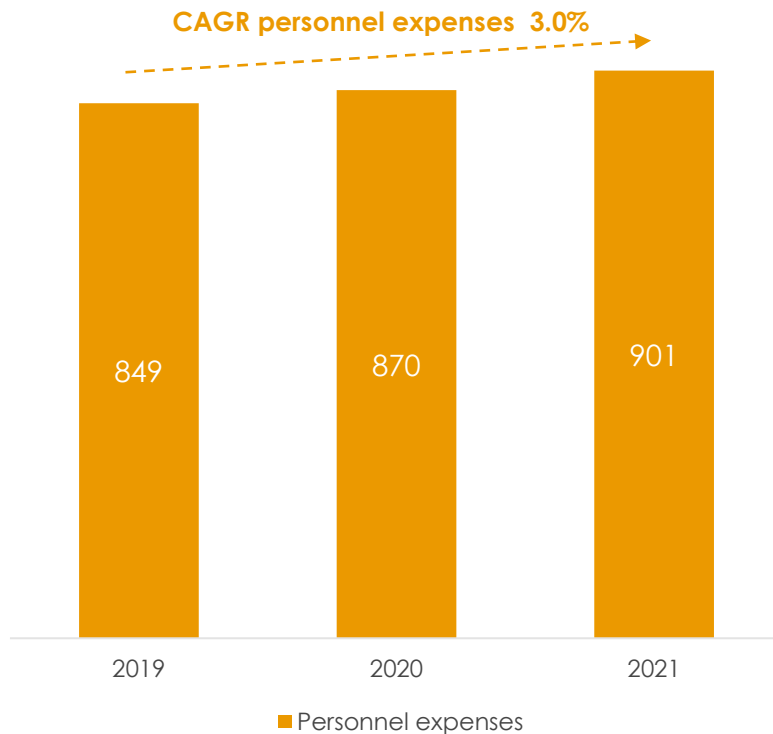


... WITH COST DISCIPLINE

Personnel expenses 2019 - 2021

€m

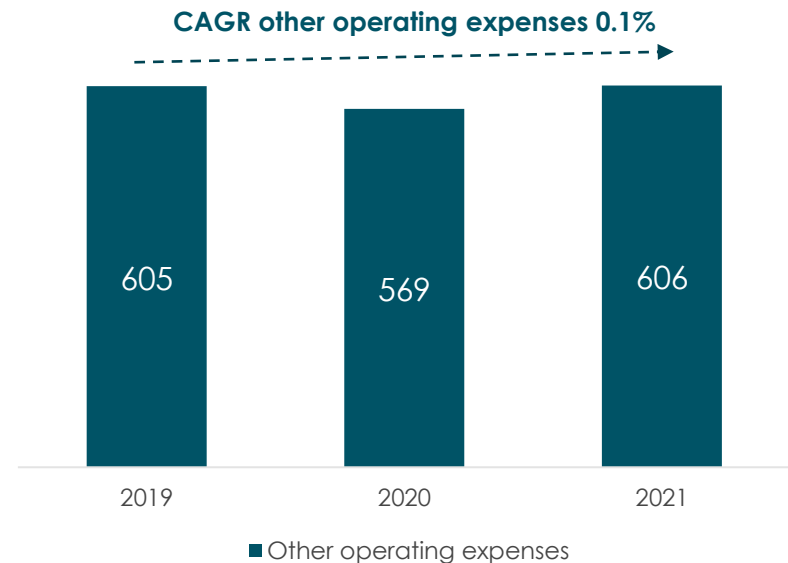
- Increase in personnel costs mainly related to **redundancy expenses** (46m in 2021 vs 23m in 2020)



Other operating expenses 2019 - 2021

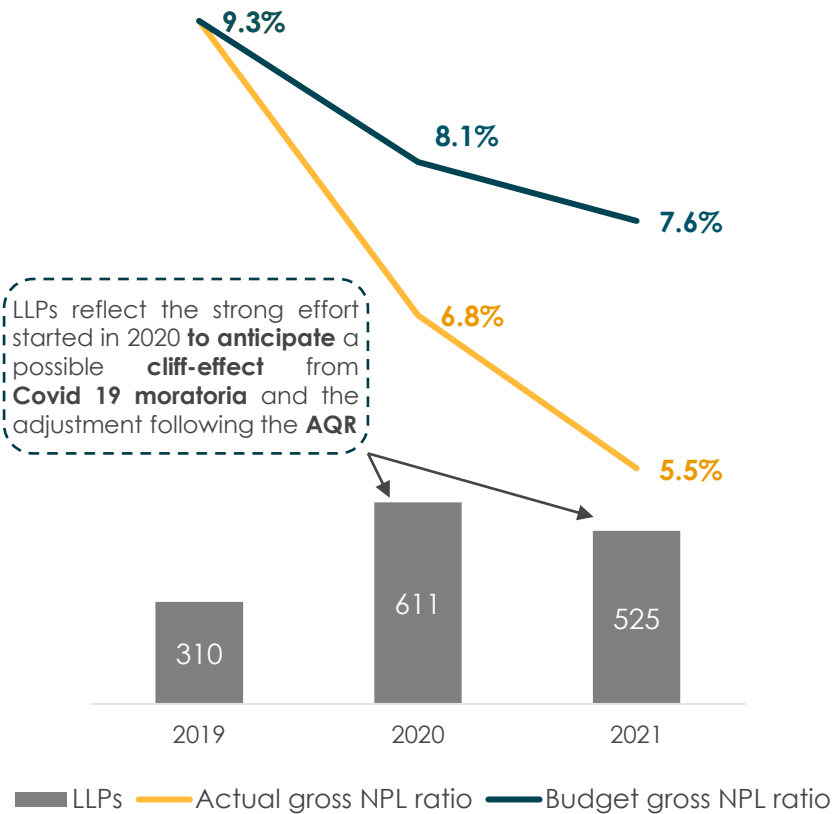
€m

- Other operating expenses **remained flat** over the period
- Annual growth from FY '20 to '21 due to contributions to **the Resolution Fund** (+27m) and **Institutional communication** (+4.5m)



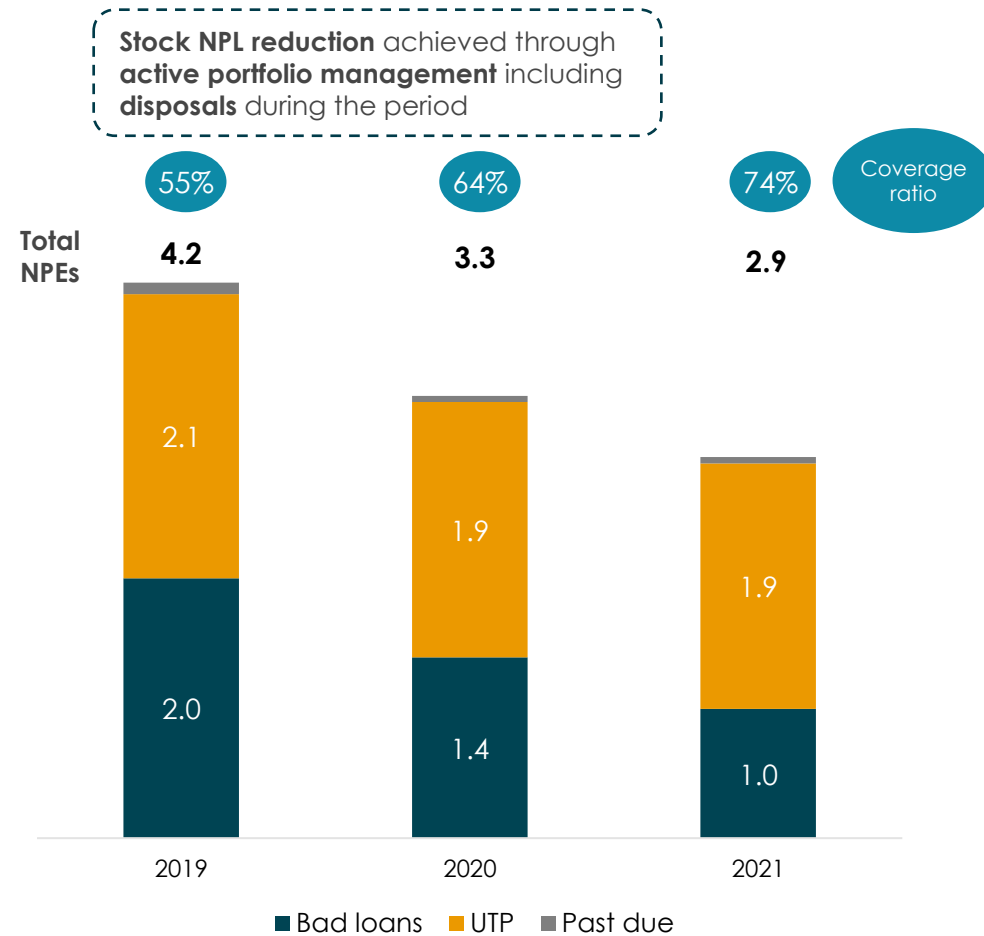
ACCELERATION ON ASSET QUALITY

Evolution actual NPL ratio vs '20 industrial plan' LLPs in €m



Breakdown gross non-performing exposure

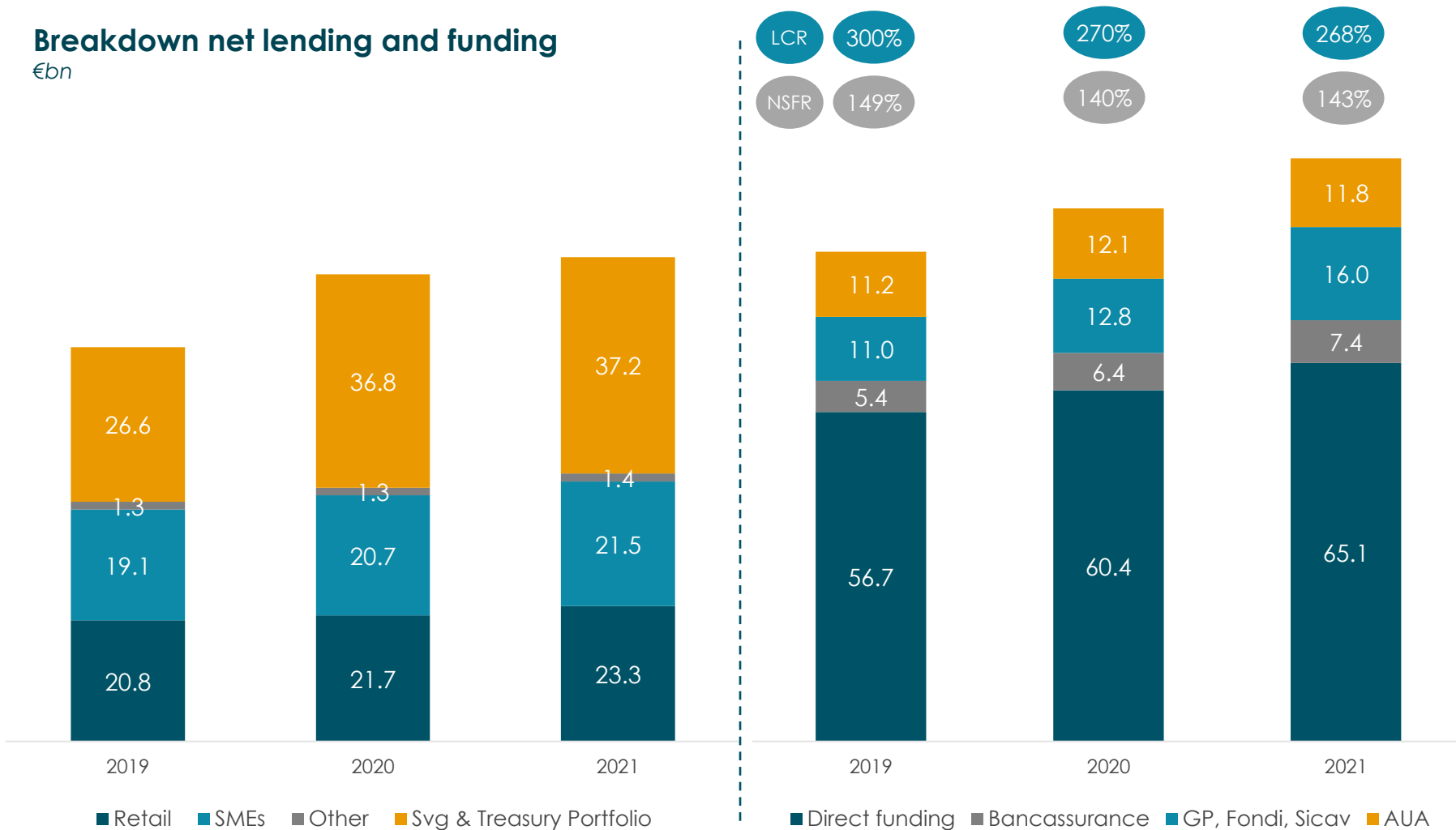
Split and total in €bn



BREAKDOWN LENDING AND FUNDING

Breakdown net lending and funding

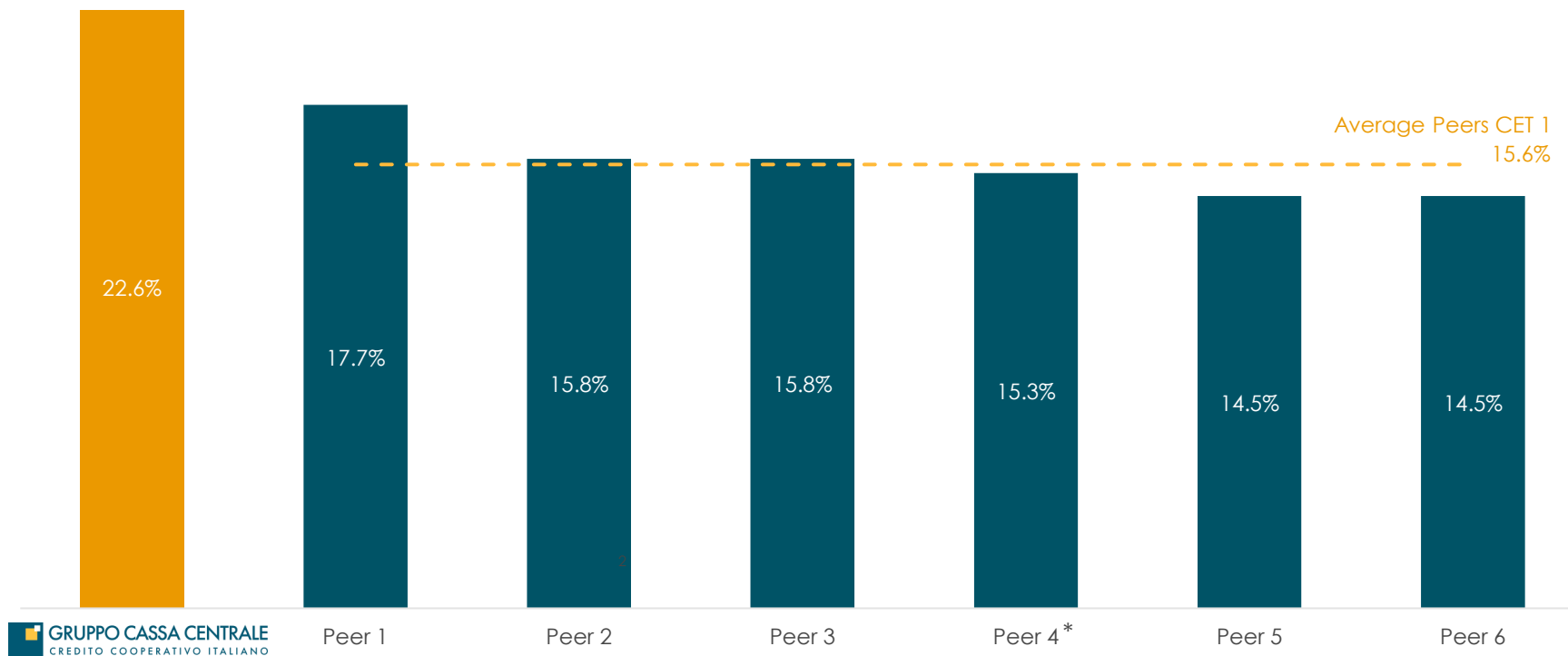
€bn



LARGE CAPITAL BUFFER



Phased-in CET1 ratio as of december 2021



RATING

Below an overview of the ratings currently assigned to Cassa Centrale

Rating Fitch	Long Term	LT Outlook	Short Term
Issuer Rating	Investment grade BBB-	Stable	F3
Bank Deposits	BBB	Stable	F3

Rating DBRS	Long Term	LT Outlook	Short Term
Issuer Rating	Investment grade BBB (low)	Stable	R-2 (middle)
Senior Debt	BBB (low)	Stable	R-2 (middle)
Bank Deposits	BBB	Stable	R-2 (high)

Rating Moody's	Long Term	LT Outlook	Short Term
Issuer Rating	Ba2	Negative	NP
Counterparty Risk Rating	Baa1		P-2
Bank Deposits	Baa2	Negative	P-2

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