



3<sup>rd</sup> quarter 2024  
Earnings presentation

October 30<sup>th</sup> 2024



Unicaja

## Index



- 1 Key highlights
- 2 Business activity
- 3 Financial results
- 4 Asset quality
- 5 Solvency & liquidity
- 6 Final remarks





1

# Key highlights



# Key highlights

## Business activity

Improved momentum in total customer funds

Deposits  
**+3.6%**  
YoY

Off-balance sheet funds  
**+6.9%**  
YoY

Performing loans  
Private sector  
**Flat**<sup>(1)</sup>  
QoQ

## Profitability

Profitability keeps improving in the year

Banking margin<sup>(2)</sup>  
**+18%**  
Vs. 9M23

Cost to income  
**44%**

Net income  
**+58%**  
Vs. 9M23

## Asset quality

Strong reduction of NPAs maintaining strong coverage levels

NPAs YoY (%)  
**-22%**      **-36%**  
NPLs              Foreclosed assets

NPAs coverage  
**70%**  
Vs. 66% in 3Q23

Provisions  
**-32%**      **24bps**  
Total provisions YoY      9M24 Cost of Risk

## Solvency and liquidity

Strong capital generation and SBB supports TBVPS growth in the year

CET 1 FL Ratio  
**15.4%**  
+31bps QoQ

TBVPS<sup>(3)</sup>  
**+7% YtD**

Liquidity  
**70%**      **314%**  
LtD              LCR

(1) Excluding negative impact from double pension payments. (2) Banking margin is the sum of NII, Fees and costs, (3) after the completion of share buy back program and cancelation of 3.14% of outstanding shares.





2

# Business activity



# Customer funds

Customer deposits increase by 3.6% and off-balance sheet funds by 6.9% year on year

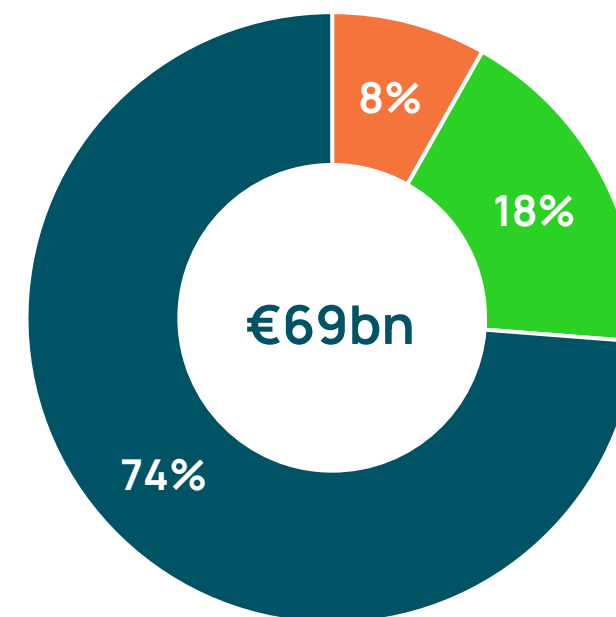
## Total customer funds

€ million

Million Euros	3Q23	2Q24	3Q24	QoQ	YoY
<b>Customer funds on balance sheet</b>	<b>66,777</b>	<b>68,177</b>	<b>69,150</b>	<b>1.4%</b>	<b>3.6%</b>
<b>Public institutions</b>	5,646	4,404	5,652	28.3%	0.1%
<b>Private sector</b>	61,131	63,773	63,498	-0.4%	3.9%
Demand deposits	52,432	51,767	51,569	-0.4%	-1.6%
Term deposits	8,668	11,756	11,758	0.0%	35.6%
Other funds	30	249	171	-31.4%	464.3%
<b>Customer funds off balance sheet</b>	<b>20,759</b>	<b>21,422</b>	<b>22,185</b>	<b>3.6%</b>	<b>6.9%</b>
Mutual funds	11,227	12,169	12,941	6.3%	15.3%
Pension plans	3,677	3,655	3,729	2.0%	1.4%
Insurance funds	4,683	4,330	4,212	-2.7%	-10.0%
Other <sup>(1)</sup>	1,172	1,268	1,303	2.7%	11.2%
<b>Total customer funds</b>	<b>87,536</b>	<b>89,598</b>	<b>91,335</b>	<b>1.9%</b>	<b>4.3%</b>

## Customer funds on balance

Breakdown



Public institutions    Corporates    Individuals

(1) Includes SICAVs and other managed portfolio funds



# Lending

Corporate lending shows a change in momentum in the quarter

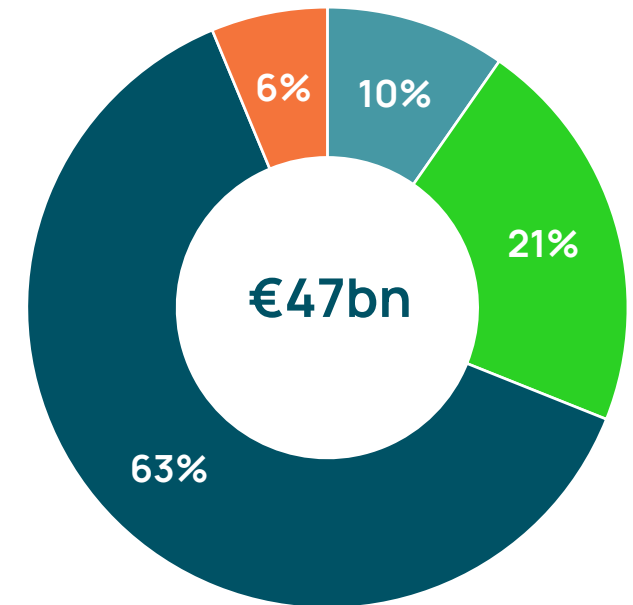
## Performing loan book

€ million

Million Euros	3Q23	2Q24	3Q24	QoQ	YoY	QoQ (excl. pension <sub>1</sub> )
<b>Public sector</b>	4,966	4,957	4,551	-8.2%	-8.4%	
<b>Private sector</b>	44,567	43,264	42,393	-2.0%	-4.9%	-0.2%
<b>Corporate loans</b>	11,048	9,943	10,027	0.8%	-9.2%	
Real Estate developers	519	414	411	-0.6%	-20.7%	
Other corporates	10,529	9,529	9,616	0.9%	-8.7%	
<b>Loans to individuals</b>	33,519	33,321	32,366	-2.9%	-3.4%	-0.6%
Residential mortgages	30,641	29,647	29,428	-0.7%	-4.0%	
Consumer & other	2,878	3,674	2,938	-20.0%	2.1%	+1.5%
Pension advances	785	1,580	813	-48.6%	3.6%	
<b>Total Performing book</b>	49,533	48,220	46,944	-2.6%	-5.2%	-1.1%

## Performing loan book

Breakdown



- Public sector
- Residential mortgages
- Corporate loans
- Consumer & other

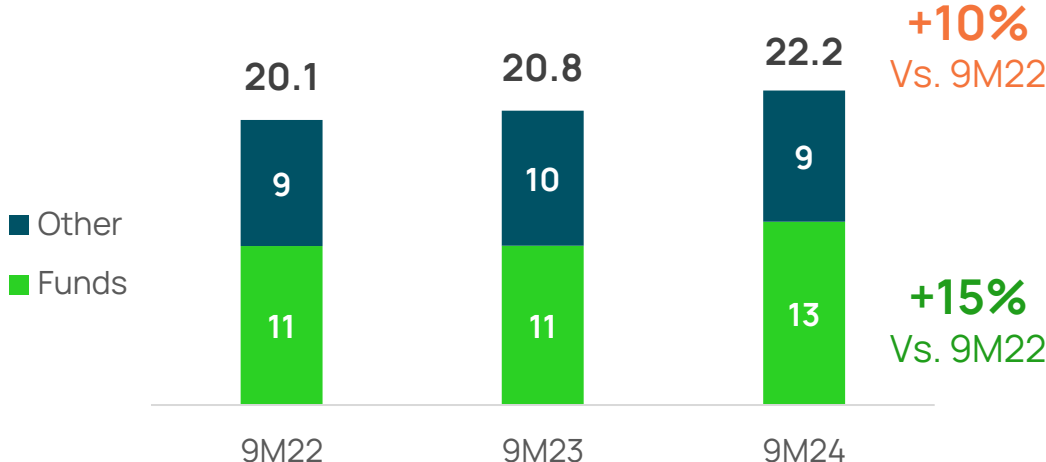
(1) Double pension payment amount of €791m.



# Wealth management and insurance

Positive trend in revenues coming from value added services and products

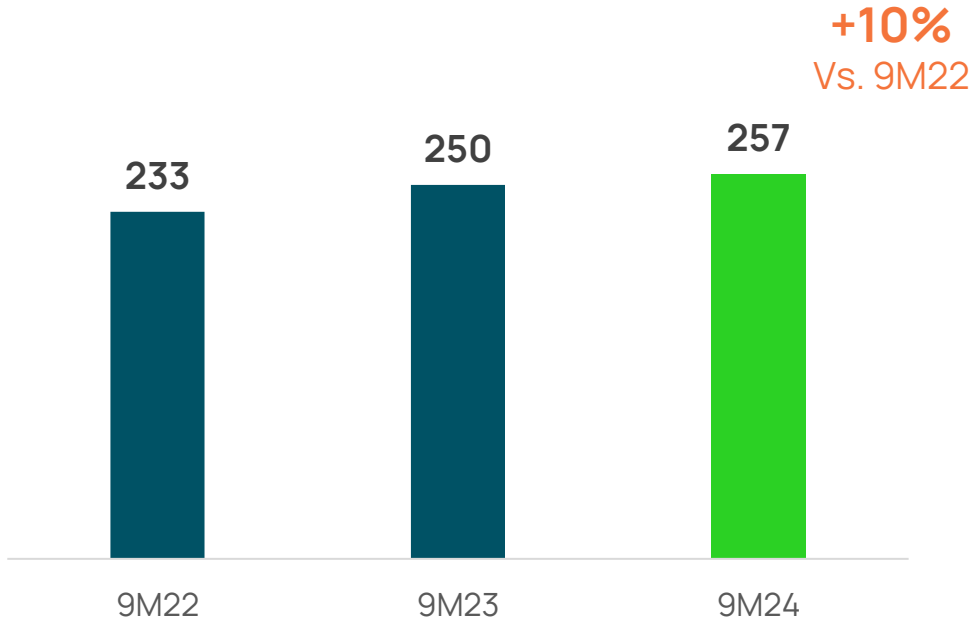
Assets under management (€bn)



Mutual funds net inflows (€m)



Assets under management & insurance revenues<sup>(1)</sup> (€m)



AuM and insurance revenues account for 17% of gross margin in the year



(1) Includes fee income from AuMs, securities and insurance and other income coming from insurance JVs and stakes.

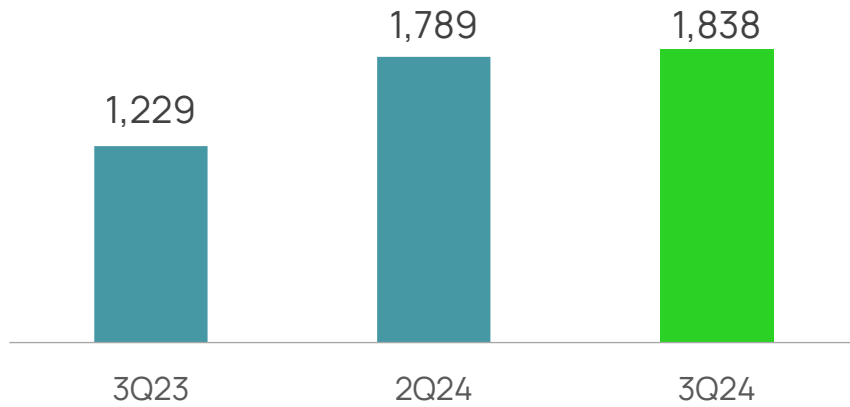




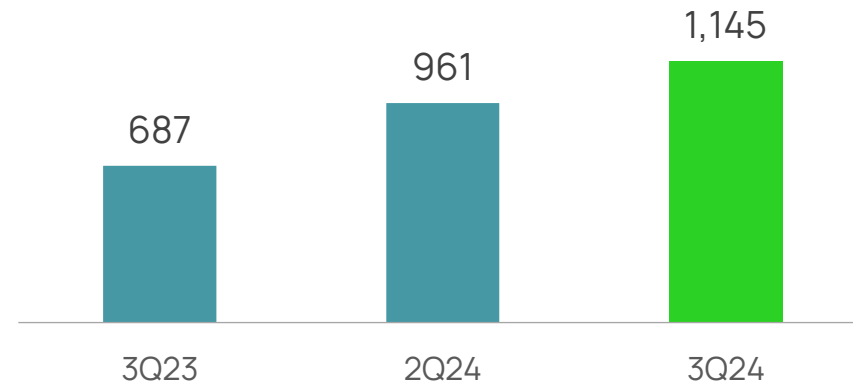
# New lending

All private sector lending books delivered improvement versus same quarter last year

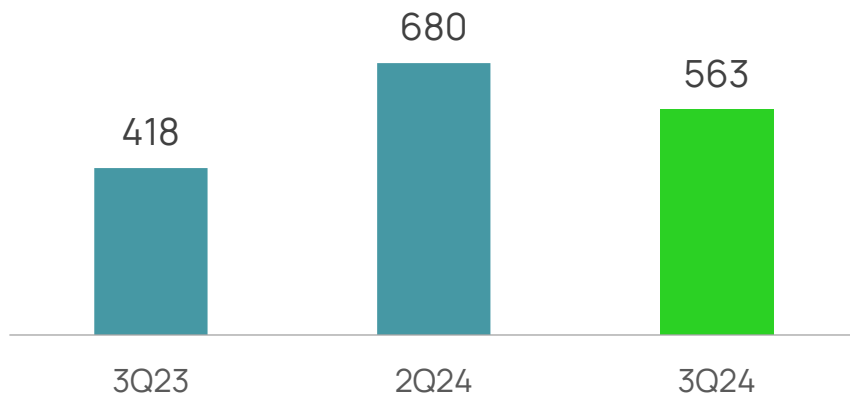
Total private sector lending (€m)



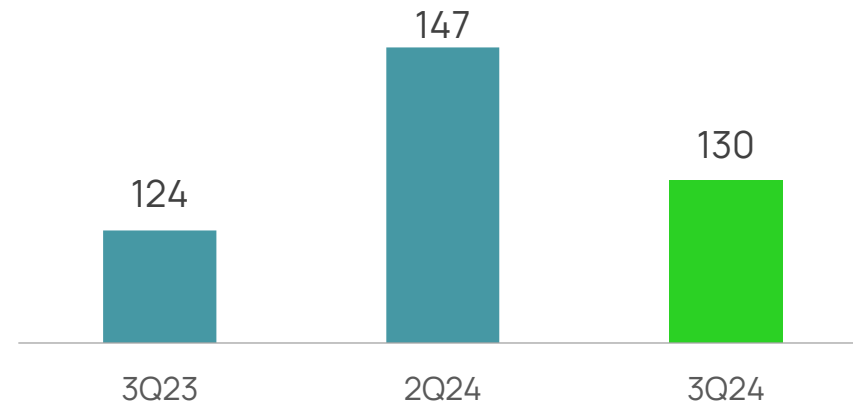
Business lending (€m)



Mortgages (€m)



Consumer lending (€m)



## Green bonds

**New Green SP €300m** issuance in September 2024

**€1,100m** of Green bonds outstanding, totaling **€1,600m** of Green bonds issued since 2022

**€2,327m Eligible collateral** (2,1x additional issuance capacity)

## Sustainable growth

**+17.1% YTD** in **ESG business** categorized under our internal Taxonomy

**29%** of new corporate lending in Q3 is **sustainable**

**CREA Project**, promoted by Unicaja and *Junta de Andalucía*, in collaboration with Harvard University and Oliver Wyman, whose main objective is to promote sustained and sustainable economic growth in the region.

## Decarbonization strategy

Moving forward in our **decarbonization strategy in financed emissions** (targets in 3 portfolios, **54%** of lending to private sector)

Corporate carbon footprint verified by DNV under GHG Protocol (**-18.3%** in 2023 vs. 2022)



## Financial & digital education

**Edufinet** project recognized with the **Finance for All 2024 award**<sup>(1)</sup> for its Financial Education Ambassadors for Seniors project

**> 150 digitalization manager** in the branches with highest volume of customers

## Corporate Governance

**MCSI rating upgrade to 'A'**. Governance practices at the top ranking among global peers.

(1) Promoted by the Bank of Spain, the CNMV and the Ministry of Economy, Commerce and Enterprise





3

# Financial results



# Income statement

Net income grows by 58% in the year on the back of higher revenues and lower provisions

## P&L statement<sup>(1)</sup>

Million euros	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YtD (%)
<b>Net Interest Income</b>	<b>357</b>	<b>383</b>	<b>384</b>	<b>0.1%</b>	<b>7.4%</b>	<b>973</b>	<b>1,158</b>	<b>19.0%</b>
Dividends	6	8	5	-36.8%	-15.9%	25	14	-42.2%
Associates	15	34	15	-56.1%	1.1%	63	74	17.4%
Net Fees	132	126	125	-0.3%	-4.8%	401	381	-4.9%
Trading income + Exch. Diff.	7	3	4	31.3%	-45.3%	15	8	-47.1%
Other revenues/(expenses)	(14)	(10)	(19)	85.9%	34.4%	(143)	(115)	-19.7%
<b>Gross Margin</b>	<b>503</b>	<b>544</b>	<b>514</b>	<b>-5.6%</b>	<b>2.2%</b>	<b>1,333</b>	<b>1,520</b>	<b>14.0%</b>
Operating expenses	(213)	(224)	(228)	1.8%	7.0%	(641)	(676)	5.4%
Personnel expenses	(120)	(135)	(138)	2.2%	14.7%	(364)	(408)	12.0%
SG&A	(69)	(67)	(68)	2.1%	-1.1%	(209)	(203)	-2.7%
D&A	(24)	(22)	(22)	-1.6%	-8.8%	(69)	(65)	-5.1%
<b>Pre-Provision Profit</b>	<b>290</b>	<b>320</b>	<b>286</b>	<b>-10.7%</b>	<b>-1.3%</b>	<b>692</b>	<b>844</b>	<b>21.9%</b>
Loan loss provisions	(37)	(29)	(27)	-5.5%	-25.7%	(112)	(87)	-22.8%
Other provisions	(25)	(43)	(34)	-21.6%	35.7%	(88)	(97)	10.6%
Other profits or losses	(38)	(1)	(3)	413.0%	-91.6%	(79)	(7)	-91.0%
<b>Pre-Tax profit</b>	<b>190</b>	<b>247</b>	<b>222</b>	<b>-10.5%</b>	<b>16.5%</b>	<b>413</b>	<b>653</b>	<b>58.2%</b>
Tax	(53)	(64)	(65)	1.7%	22.7%	(128)	(202)	58.8%
<b>Net Income</b>	<b>137</b>	<b>184</b>	<b>157</b>	<b>-14.7%</b>	<b>14.1%</b>	<b>285</b>	<b>451</b>	<b>58.0%</b>

## Main quarterly variations

**NII:** Lower wholesale funding costs more than compensate loan yield reduction

**Fee income:** Stabilizes after deployment of lower fees loyalty plans

**Other revenues:** Negatively impacted by 2024 banking tax adjustment of €10m

**Opex:** Growth in line with current guidance, well below revenues increase

**Other provisions / Other profits or losses:** Positive evolution of cost of risk and significant reduction of NPAs provisions.  
Other provisions negatively impacted by 2023 banking tax adjustment of €9m

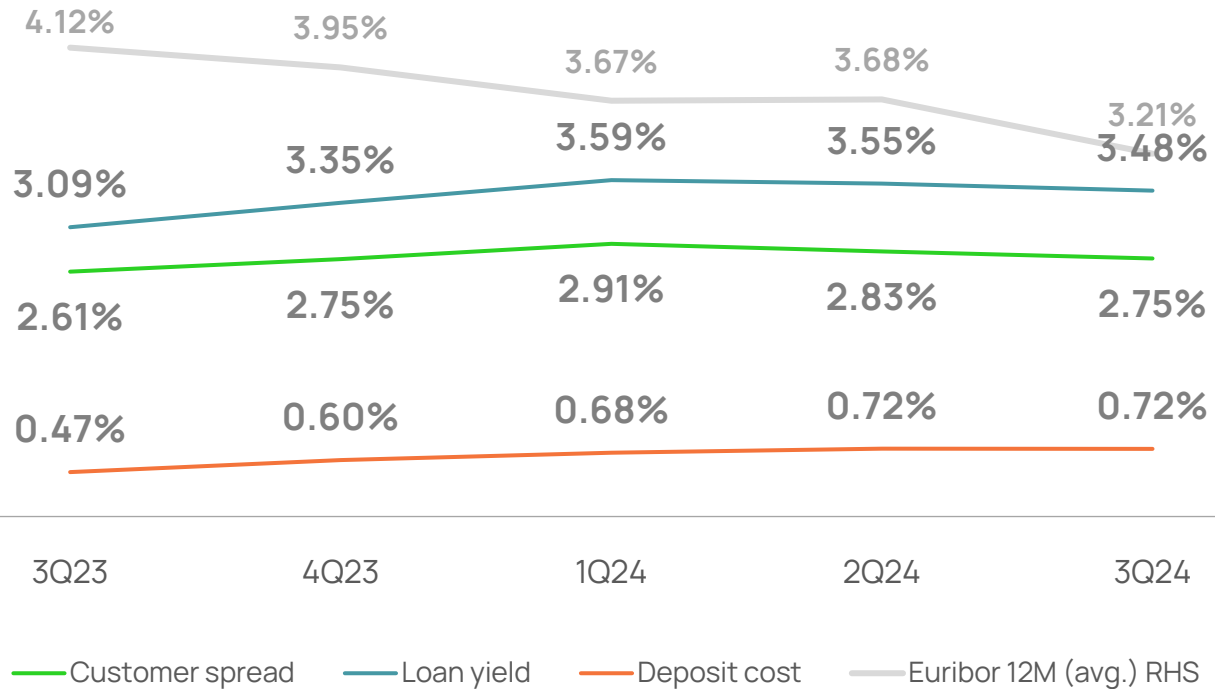
(1) P&L is restated on IFRS 17. Small impacts mainly in NII, associates and other revenues.



# Net interest income

Customer spread reduces with stable deposit cost and lower loan yields

Average quarterly yields and costs<sup>(1)</sup> (%)



Yearly evolution

Euribor 12m	-91bps
Loan yield	+39bps
Deposit cost	+25bps
Customer spread	+14bps

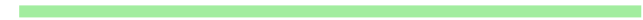
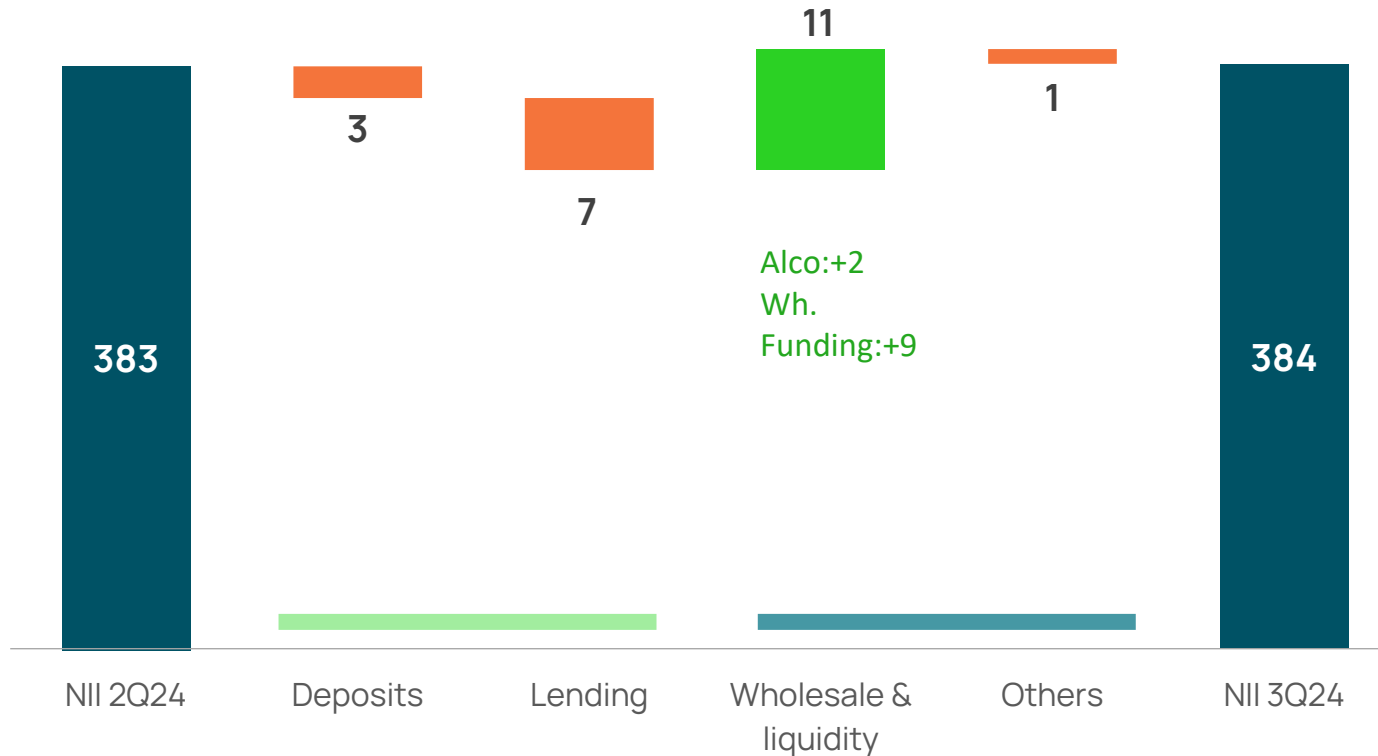
(1) Yields calculated income in million euros over average balances



# Net interest income evolution

Stable NII in the quarter, lower wholesale funding costs more than offset lower lending income

Net interest income quarterly evolution (€m)



**Retail business:** Lower lending volumes and higher deposit balances together with lower loan yield



**Wholesale and liquidity:** Higher contribution from ALCO portfolio and lower wholesale funding costs together with improved retail liquidity position



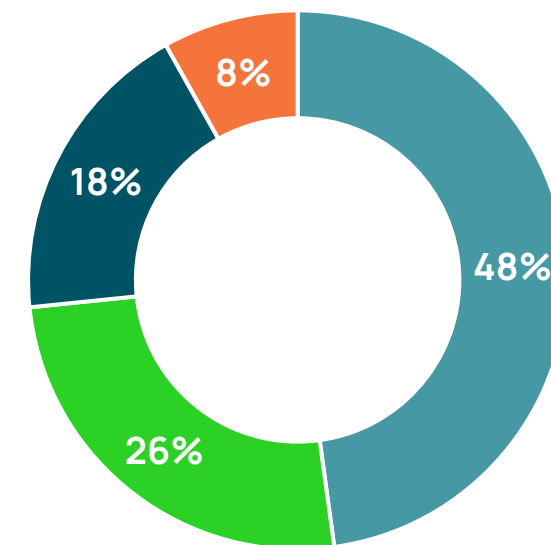
# Fee income

Non-banking fees improve 1.8% in the year on the back of stronger customer activity

Net fee income breakdown (€m)

Million Euros	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)
Payments and accounts	75	65	66	0.6%	-12.6%	223	200	-10.3%
Non-Banking fees	60	61	60	-0.8%	0.9%	179	183	1.8%
Mutual funds	33	32	32	0.9%	-2.7%	97	95	-2.1%
Insurance	24	26	25	-1.6%	5.9%	74	79	6.2%
Pension Plans	3	3	3	-12.6%	1.7%	8	8	8.5%
Other fees	12	9	11	21.1%	-7.2%	35	33	-6.6%
Paid fees	(15)	(10)	(12)	21.9%	-22.5%	(37)	(35)	-6.4%
<b>Total Net Fees</b>	<b>132</b>	<b>126</b>	<b>125</b>	<b>-0.3%</b>	<b>-4.8%</b>	<b>401</b>	<b>381</b>	<b>-4.9%</b>

Fee income breakdown 3Q24 (%)



- Payments and accounts
- Funds & pension plans
- Insurance
- Other



# Other income

Negatively impacted in the quarter by the banking tax adjustment

Other income breakdown (€m)

<i>Million Euros</i>	3Q23	2Q24	3Q24	QoQ	YoY	9M23	9M24	YoY (%)
Dividend income	6	8	5	-36.8%	-15.9%	25	14	-42.2%
Associates	15	34	15	-56.1%	1.1%	63	74	17.4%
Trading income	7	3	4	31.3%	-45.3%	15	8	-47.1%
Other operating income/expenses	(14)	(10)	(19)	85.9%	34.4%	(143)	(115)	-19.7%
<i>o/w Banking tax</i>	-	-	(10)	<i>na</i>	<i>na</i>	(64)	(88)	38.2%
<b>Total other income</b>	<b>14</b>	<b>35</b>	<b>5</b>	<b>-86.3%</b>	<b>-65.3%</b>	<b>(40)</b>	<b>(19)</b>	<b>-53.5%</b>

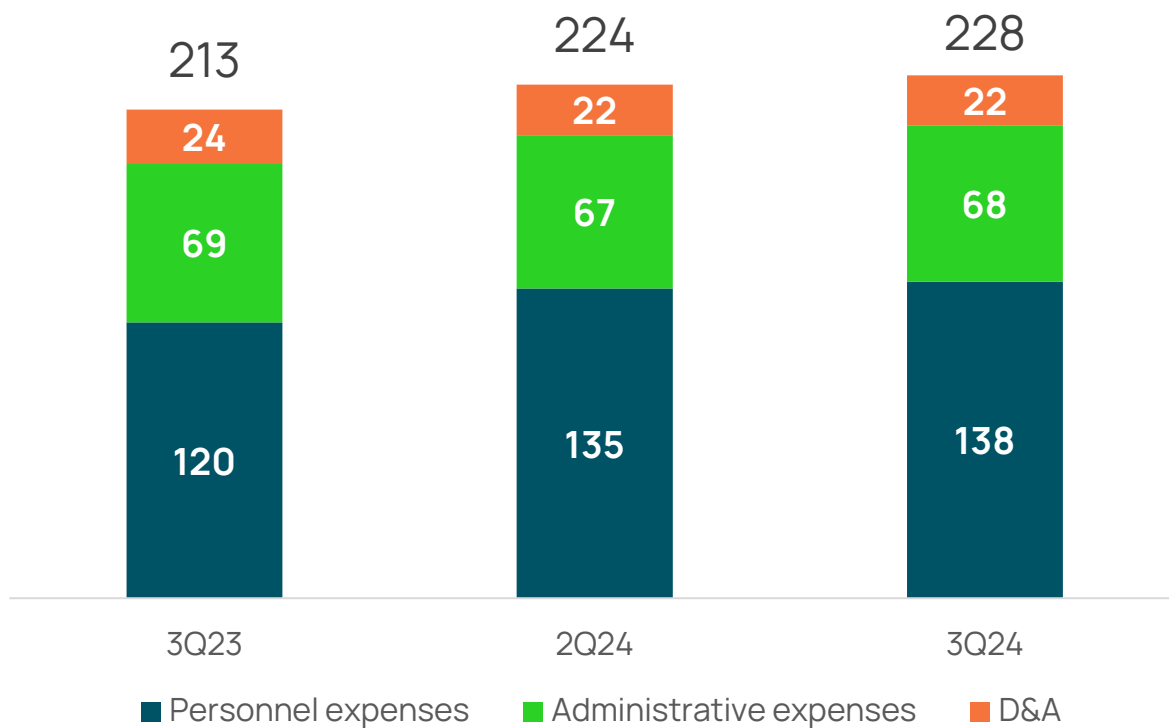




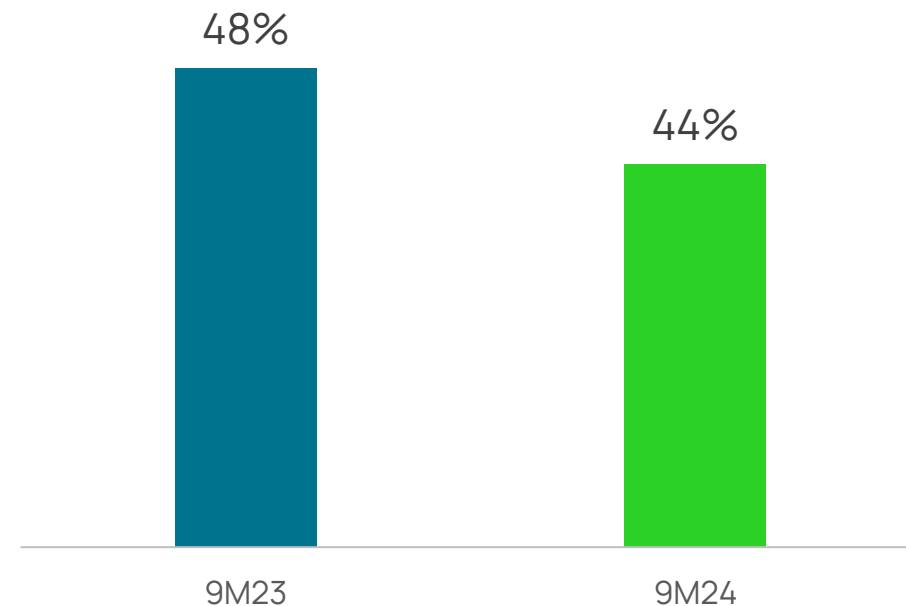
# Operating expenses

Cost to income keeps improving despite costs inflation in the year

Operating expenses (€m)



Cost to income <sup>(1)</sup> (%)



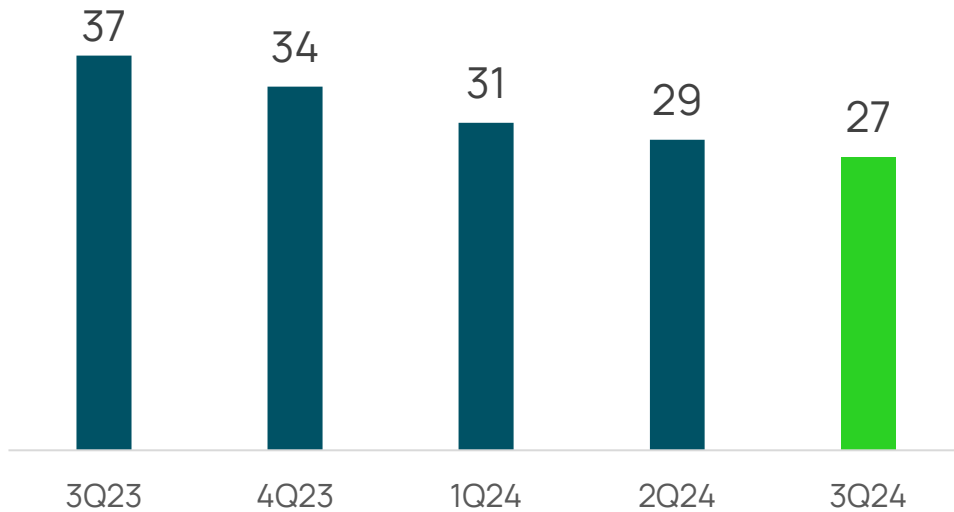
(1) Cost to income includes D&A expenses



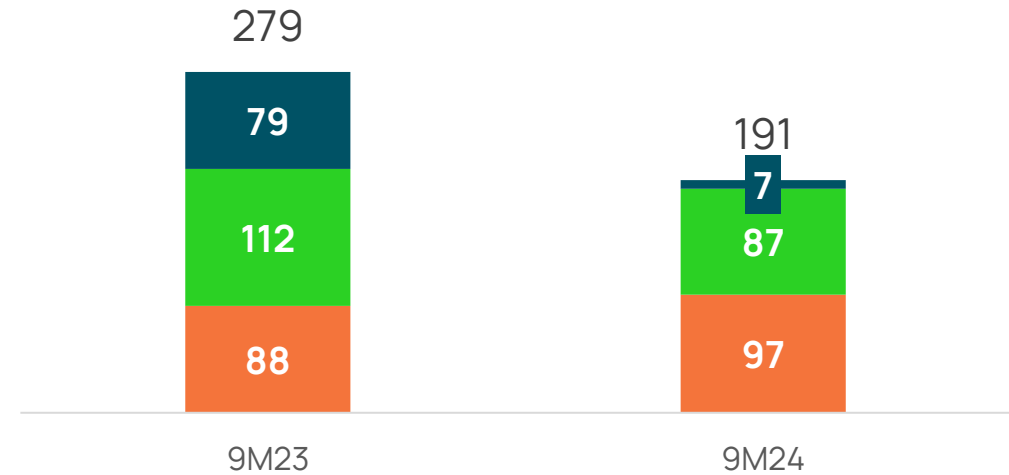
# Cost of risk and other provisions

Keep improving supported by NPAs reduction of 30% over the last year

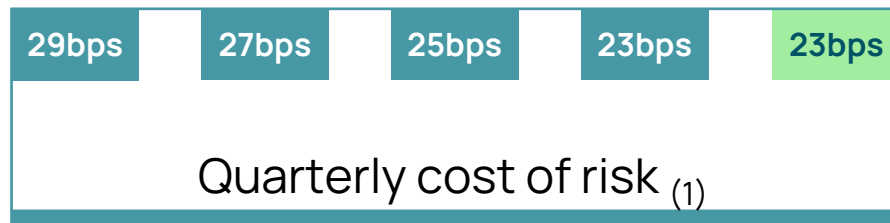
Loan loss provisions and credit cost of risk <sup>(1)</sup> (€m)



Total provisions evolution (€m)



Other provisions Other profits or losses Loan loss provision



CoR 9M24  
24bps

Other provisions include €9m of 2023 banking tax adjustment

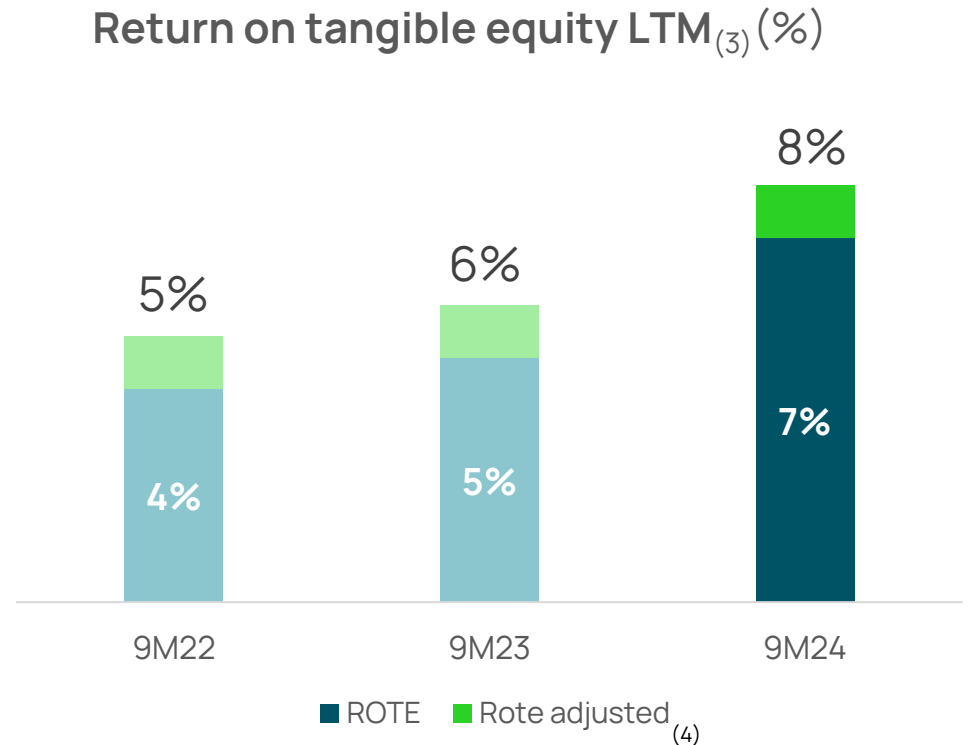
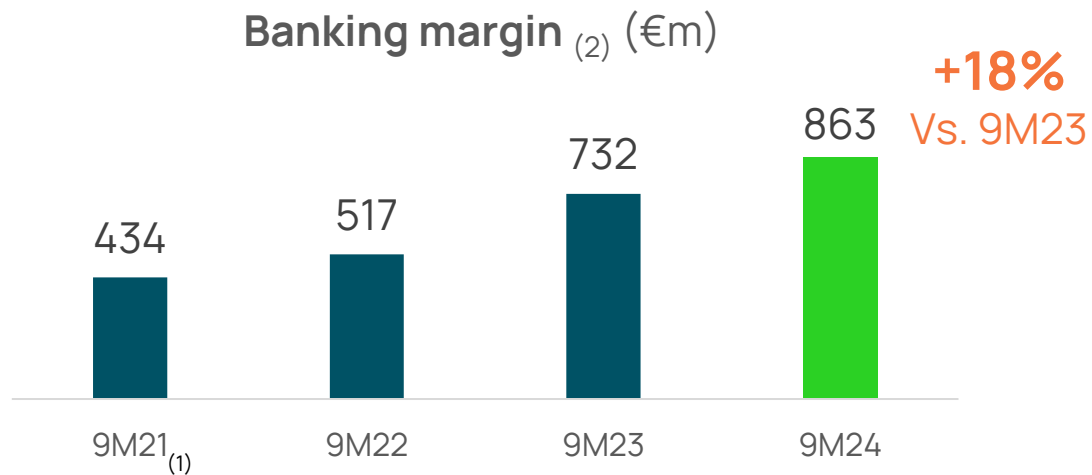
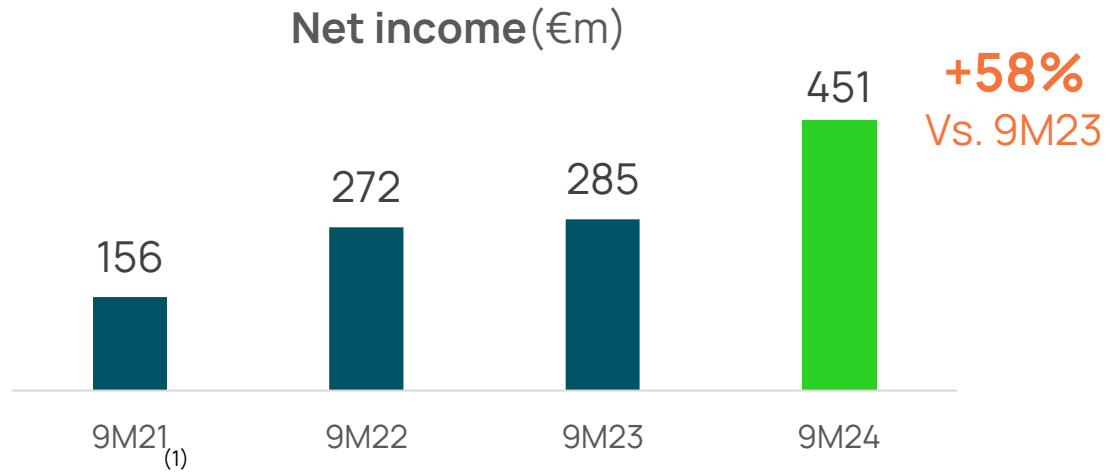


(1) Annualized quarterly cost of risk over EOP gross loans



# Profitability

Profitability keeps improving towards our 2024 adjusted ROTE target of >10%



ROTE adjusted<sup>(4)</sup> target >10% in 2024

(1) 1Q21 pro-forma net income statement with results of Unicaja and Liberbank are added and extraordinary adjustments from the merger or restructuring costs are not considered.  
 (2) Banking margin calculated as (net interest income + fees - total expenses)  
 (3) ROTE calculated with last 12 months net income.  
 (4) ROTE adjusted is considering a CET1 fully loaded of 12.5%





4

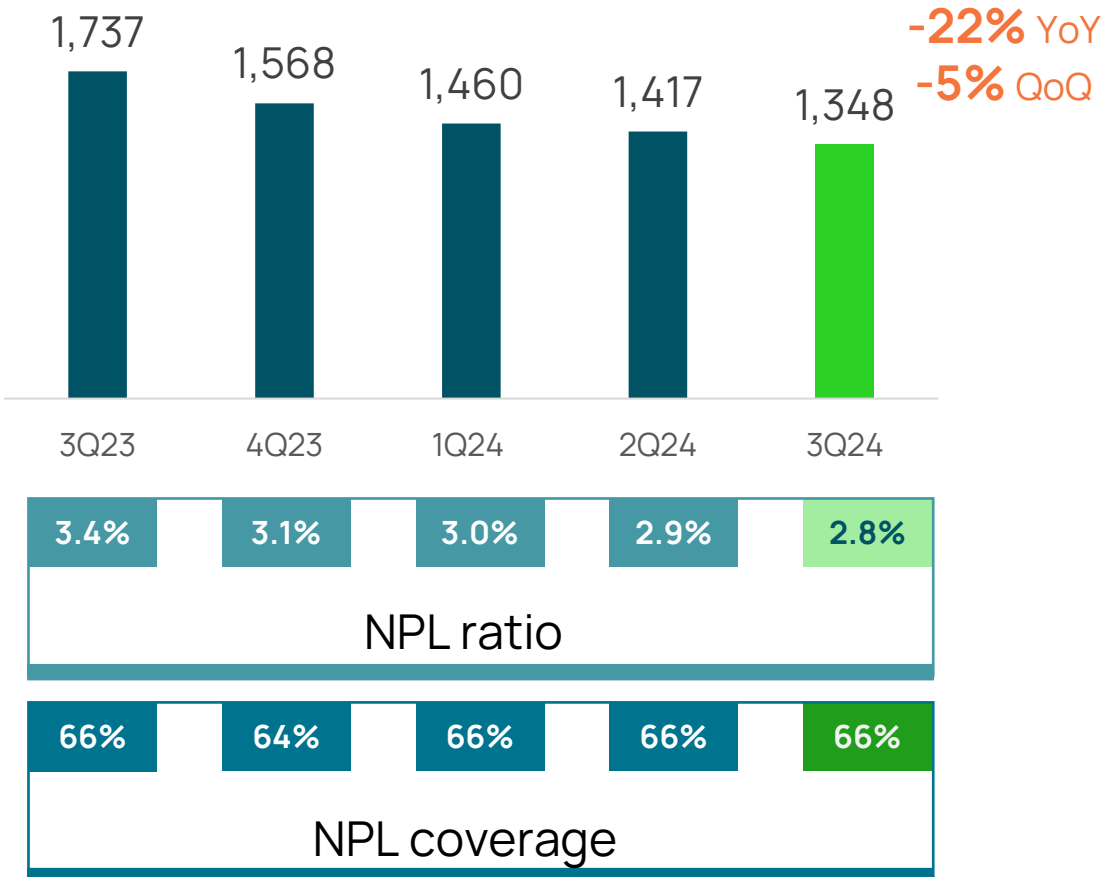
# Asset quality



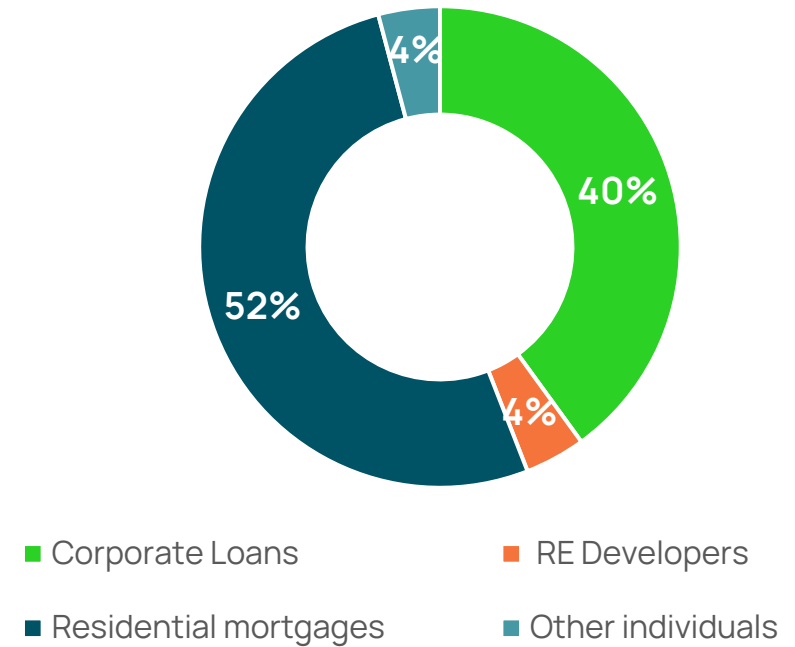
# Non-performing loans

NPLs keep reducing at steady pace, 5% down in the quarter and 22% in the last twelve months

Non-performing loans (€m)



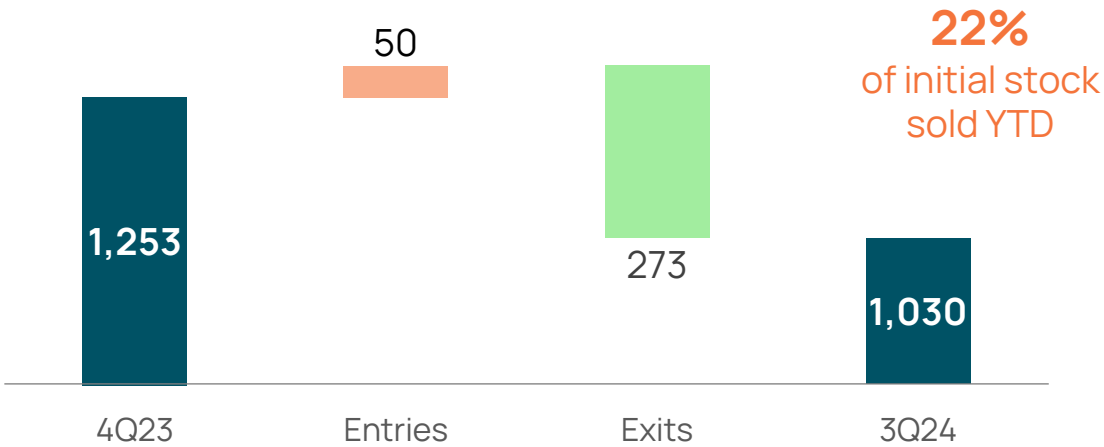
Non-performing loans breakdown (%)



# Non-performing assets

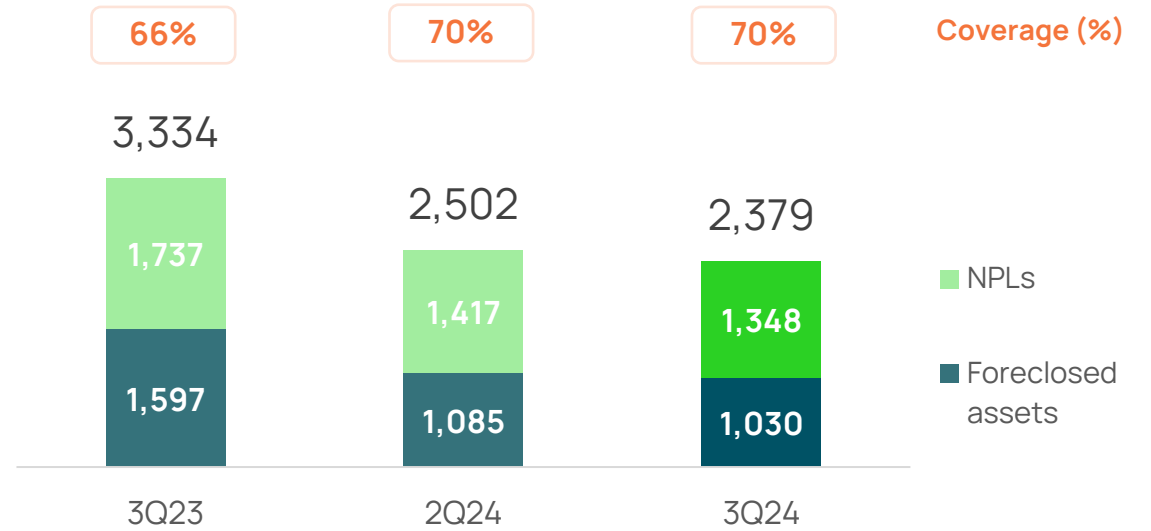
Foreclosed assets also keep reducing at 36% in the last twelve months

Foreclosed assets quarterly evolution (€m)



Foreclosed assets (€m)	Gross Debt	NBV	Coverage (%)
Residential	233	80	66%
Building under construction	225	56	75%
Commercial RE	112	46	59%
Land	460	81	82%
<b>Total</b>	<b>1,030</b>	<b>264</b>	<b>74%</b>

Gross non-performing assets evolution (%)



Period	Gross NPA ratio (%)	Net NPA ratio <sup>(1)</sup> (%)
3Q23	6.3%	2.2%
2Q24	4.9%	1.5%
3Q24	4.8%	1.5%

(1) NPAs net of provisions





5

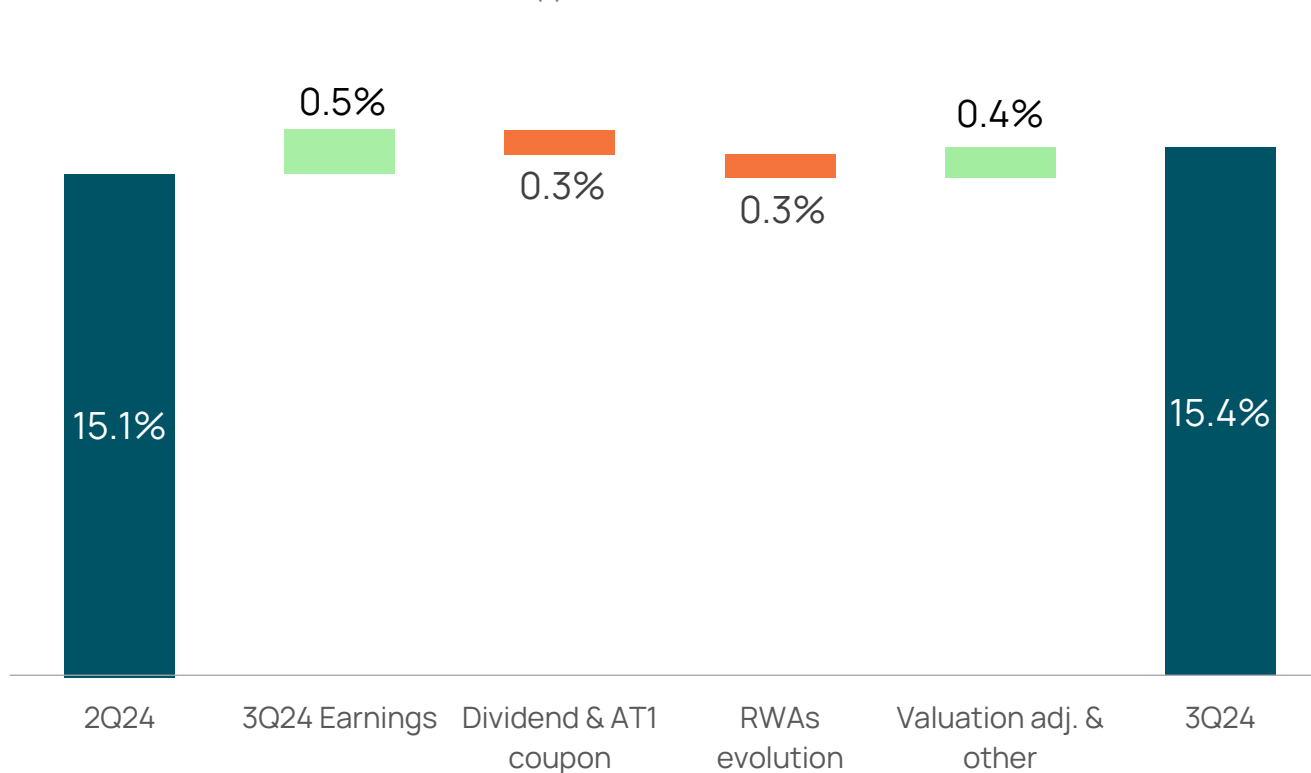
# Solvency & liquidity



# Solvency (I/II)

Positive evolution with an increase of 31 basis points in the quarter and 69 basis points in the year

CET1 fully loaded <sup>(1)</sup> quarterly evolution (%)



Main positives in the quarter come from organic generation and positive valuation adjustments

Main negative effects are the accrual of 50% dividend, AT1 coupon and the increase in RWAs

(1) Capital ratios include the net income pending approval from the ECB and deducts accrued dividend of 50% of net income.

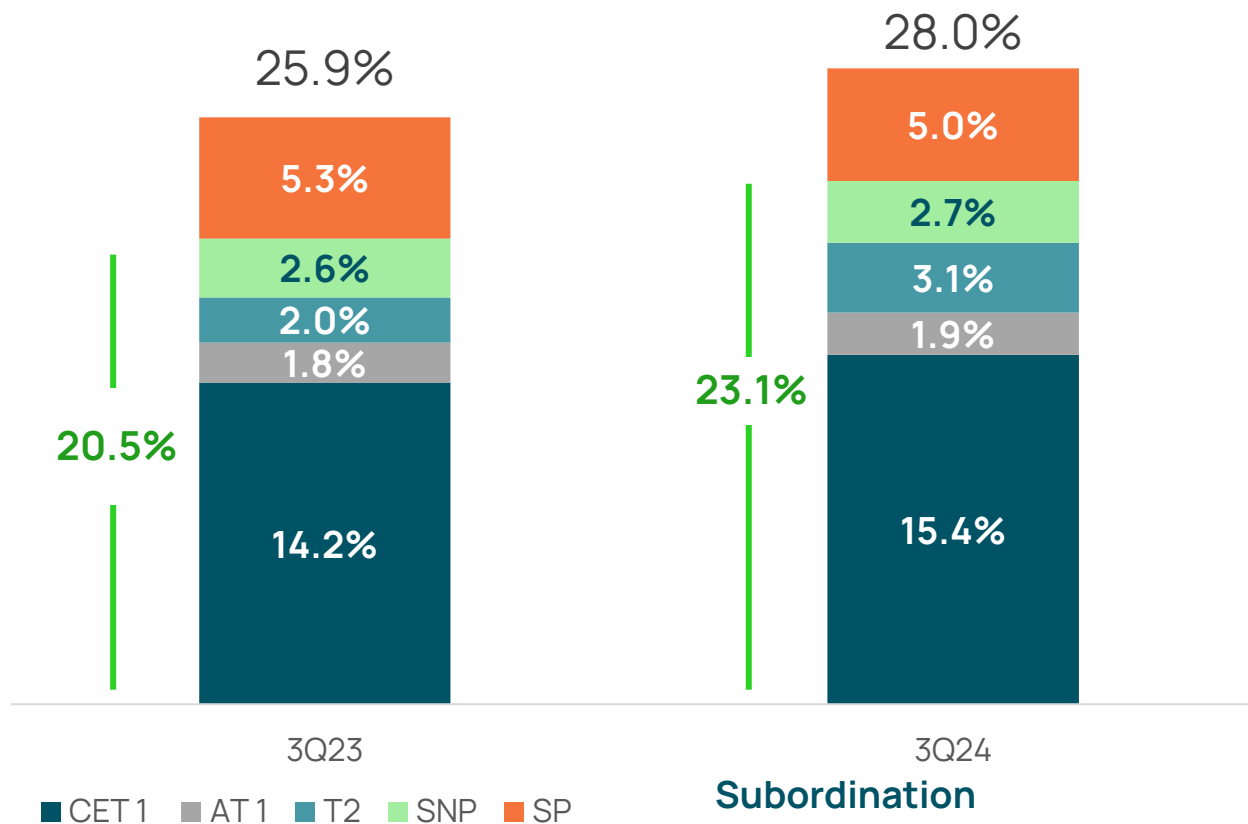




# Solvency (II/II)

Very comfortable capital position with ample regulatory buffers

Capital structure - MREL (fully loaded)



## Capital levels versus current requirements

SREP requirement (Total)	12.75%
MREL <sup>(1)</sup> requirement	24.9%
MREL ratio (phased in)	28.1%
CET 1 FL buffer <sup>(2)</sup>	€2.1bn
MDA <sup>(3)</sup> buffer	761bps

(1) Current MREL requirement of 24.9% over Total Risk Exposure Amount (TREA), including a 210 bps Market Confidence Charge..

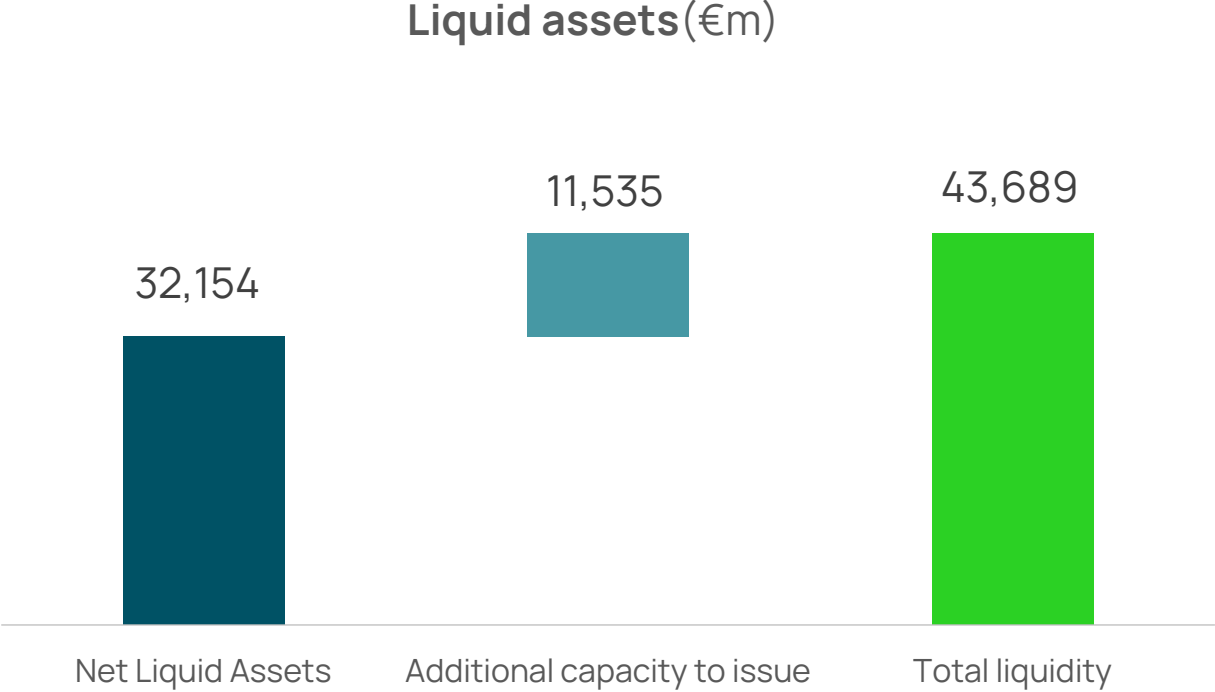
(2) Applying P2R (CRD IV) flexibility, art. 104,

(3) Maximum distributable amount (MDA) calculated as total capital phased in minus SREP requirement.



# Liquidity

Best in class liquidity metrics



**Main liquidity ratios**

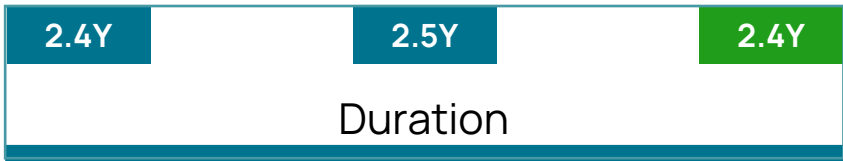
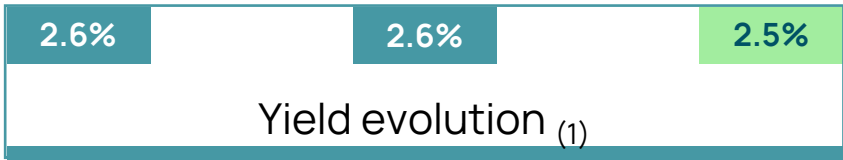
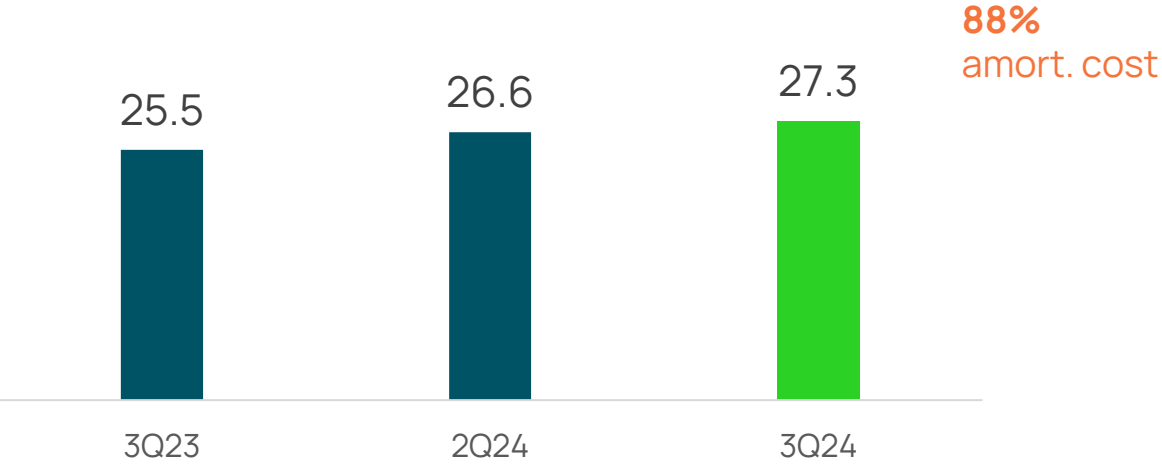
Loan to deposit	70%
Net Stable Funding Ratio	157%
Liquidity Coverage Ratio	314%



# Fixed income portfolio

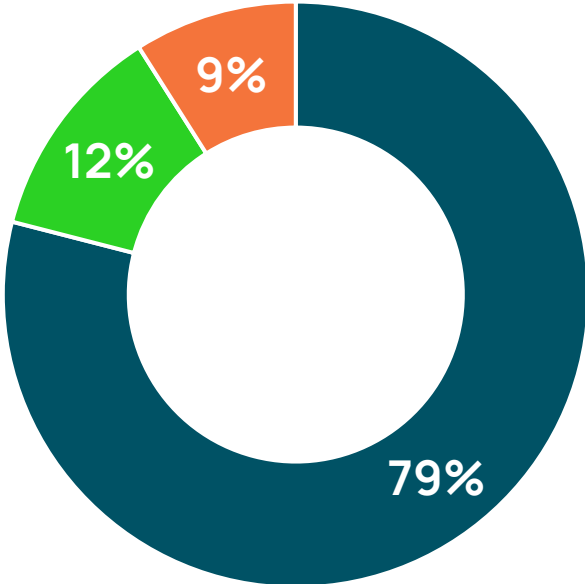
Slight increase in the portfolio in the quarter

Fixed income portfolio evolution (€bn)



(1) End of the period yield

Fixed income portfolio breakdown (%)



Public debt Sareb Private debt





6

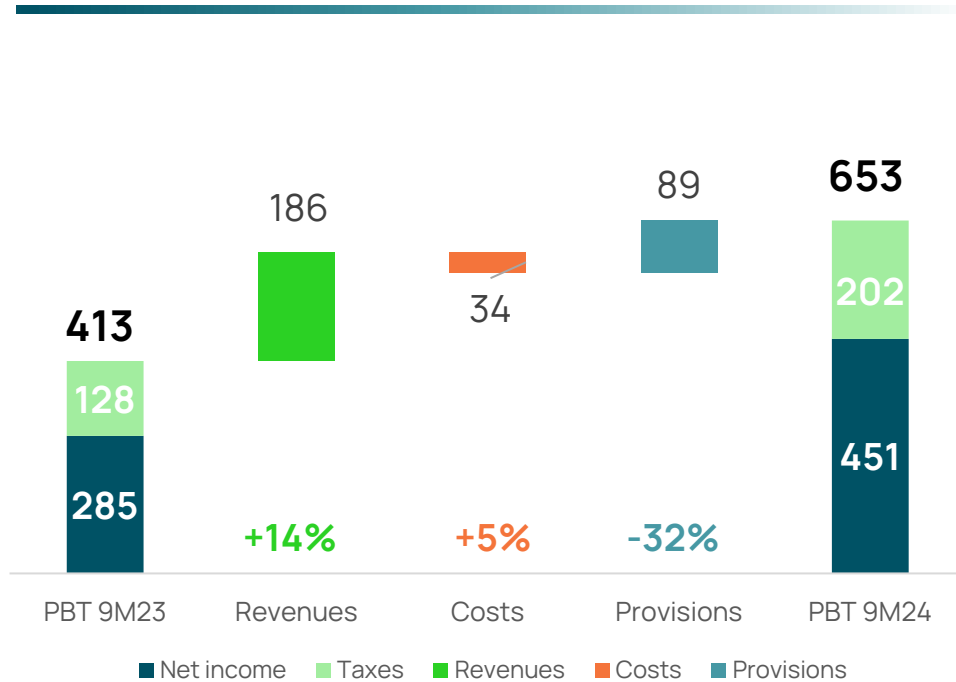
# Final remarks



# Final remarks

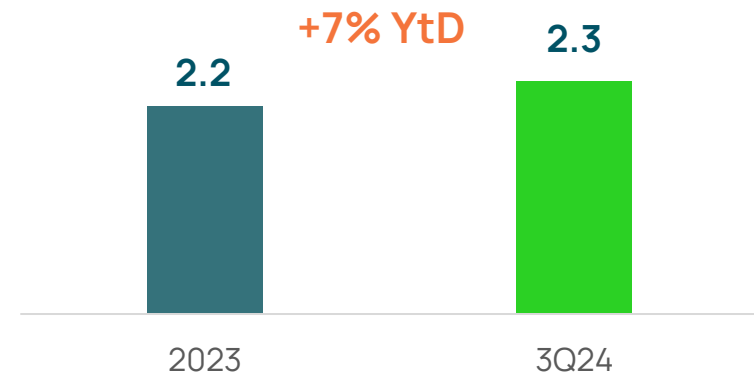
## Profitability improvement allows for better shareholders remuneration

### Profit before tax (€m)



### Improved shareholder value

#### Tangible book value per share (€/share)



Div. + Share buyback return<sup>(1)</sup> of **~13%**



**3.14%** of share capital cancelled after completion of share buy back program

(1) Div. + SBB calculation with average market cap for the first 9 months of the year. It includes the share buyback program of 3.14% just finished together with a 50% payout ratio over market consensus for 2024E net income



# 2024 Updated guidance



	2024 Initial guidance	2Q24 Updated guidance	3Q24 Updated guidance
Net interest income	+2-3%	↑ c.+10%	↑ >10%
Fee income	-2-3%	↓ -c.5%	= -c.5%
Costs	+c.5%	= +c.5%	= +c.5%
Cost of risk	30-35bps	↑ 30-35bps <small>Low range</small>	↑ 25-30bps
RoTE @12.5% CET1	>9%	↑ >10%	= >10%



# Appendix

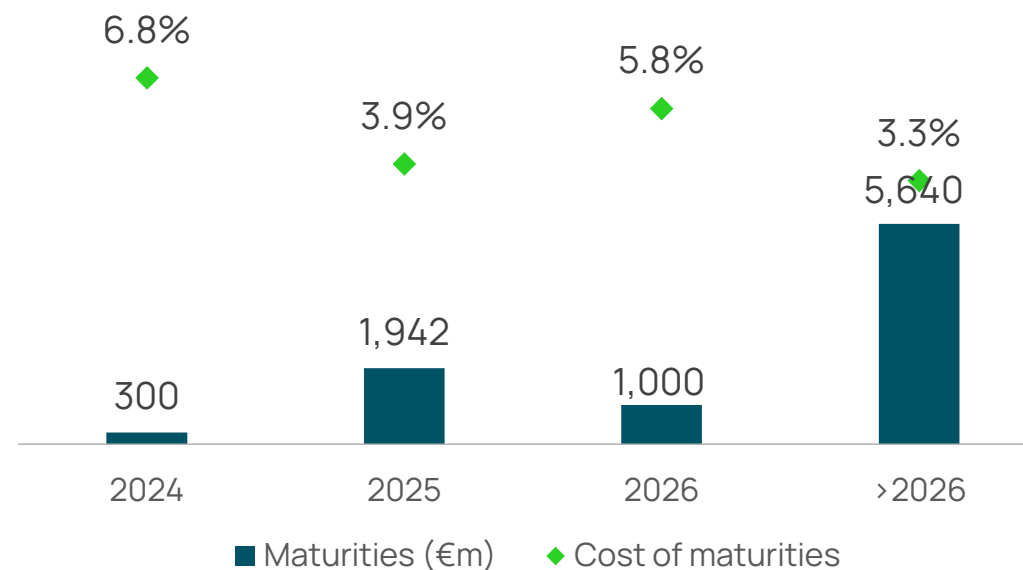


# Wholesale funding

## Wholesale funding breakdown and maturities <sup>(1)</sup>

Instrument	2024	2025	2026	>2026	Total
AT1	-	-	500	-	500
Tier 2	300	-	-	600	900
Senior non-preferred	-	-	500	300	800
Senior preferred	-	660	-	800	1,460
Covered Bonds	-	1,282	-	3,940	5,222
<b>Total</b>	<b>300</b>	<b>1,942</b>	<b>1,000</b>	<b>5,640</b>	<b>8,882</b>

## Maturities breakdown <sup>(2)</sup>



(1) SP, SNP, Tier 2 and AT1 refers to call date.

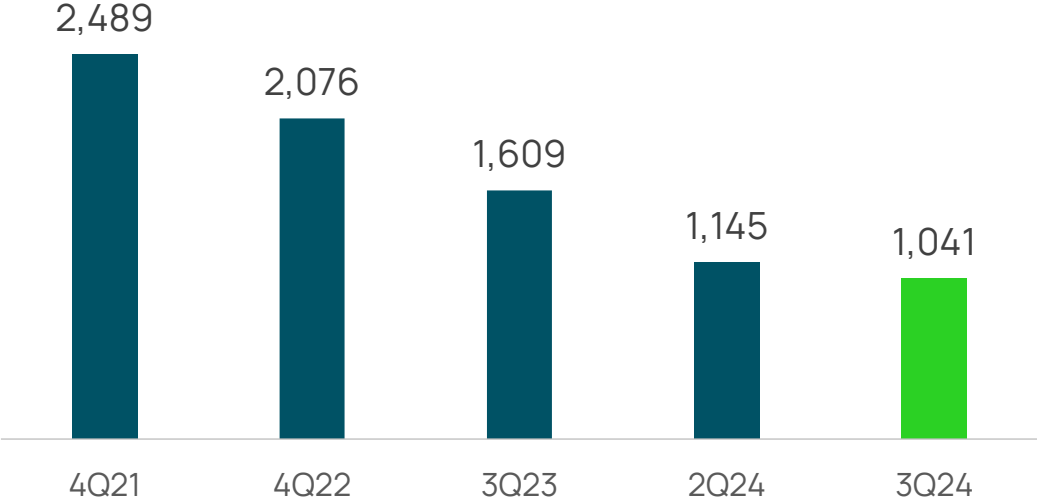
(2) 47m of PeCocos excluded



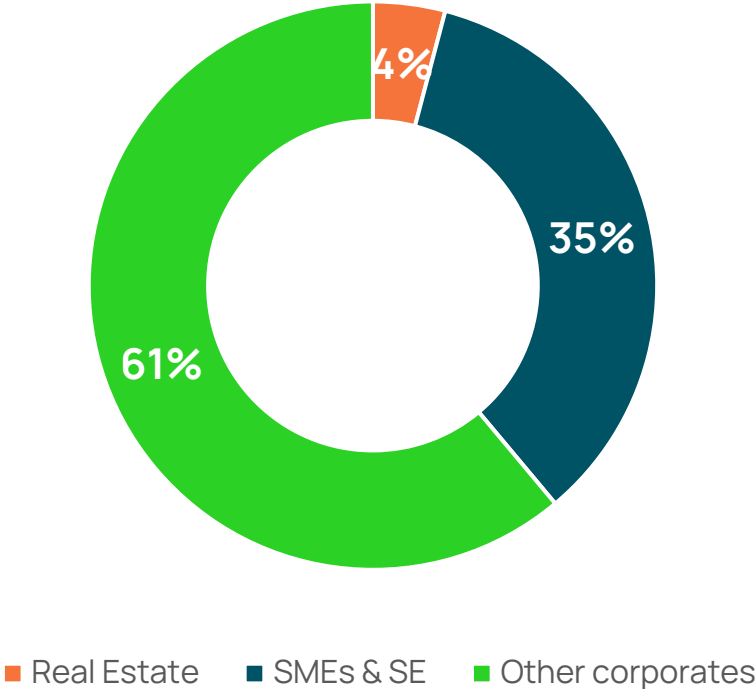


# Lending portfolios

### ICO Loans evolution



### Corporates portfolio (performing)



# Credit stages

## Credit breakdown by stages

September 2024 (€m)	Stage 1	Stage 2	Stage 3
Gross Balance	44,076	2,868	1,348
Provisions	160	158	575
Coverage level (%)	0.4%	5.5%	42.7%



# Share and book value

Share and liquidity <sup>(1,2)</sup> :	2Q24	3Q24 after SBB <sub>3</sub>
# O/S shares (m)	2,655	2,571
Last price (€)	1.27	1.15
Max price (€)	1.35	1.37
Min price (€)	1.11	1.13
Avg. daily traded volume (#shares m)	8.89	4.55
Avg. daily traded volume (€ m)	11.06	5.59
Market Capitalization (€ m)	3,382	3,040
Book Value:		
BV <sup>(1)</sup> exc. minorities (€m)	6,079	6,167
TBV <sup>(2)</sup> (€m)	5,939	6,028
Ratios:		
BVps (€)	2.29	2.40
TBVps (€)	2.24	2.34
<b>PBV</b>	<b>0.56x</b>	<b>0.49x</b>
<b>PTBV</b>	<b>0.57x</b>	<b>0.50x</b>

(1) Book value excludes €547m AT1 other comprehensive income

(2) Tangible book value excludes €53m of intangibles from associates

(3) After the cancellation of 83.339.011 shares after the completion of the share buyback program



# Income statement

<i>Million euros</i>	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	QoQ (%)	YoY (%)
<b>Net Interest Income</b>	<b>267</b>	<b>297</b>	<b>295</b>	<b>321</b>	<b>357</b>	<b>380</b>	<b>390</b>	<b>383</b>	<b>384</b>	<b>0.1%</b>	<b>7.4%</b>
Dividends	3	3	0	18	6	0	0	8	5	-36.8%	-15.9%
Associates	15	23	14	34	15	29	25	34	15	-56.1%	1.1%
Net fees	131	131	135	134	132	133	130	126	125	-0.3%	-4.8%
Trading income + Exch. Diff.	8	17	9	(0)	7	4	1	3	4	31.3%	-45.3%
Other revenues/(expenses)	3	(124)	(79)	(49)	(14)	(104)	(85)	(10)	(19)	85.9%	34.4%
<b>Gross Margin</b>	<b>426</b>	<b>347</b>	<b>373</b>	<b>458</b>	<b>503</b>	<b>442</b>	<b>462</b>	<b>544</b>	<b>514</b>	<b>-5.6%</b>	<b>2.2%</b>
Operating expenses	(218)	(208)	(212)	(216)	(213)	(217)	(225)	(224)	(228)	1.8%	7.0%
Personnel expenses	(125)	(123)	(120)	(124)	(120)	(123)	(135)	(135)	(138)	2.2%	14.7%
SG&A	(70)	(62)	(71)	(69)	(69)	(73)	(68)	(67)	(68)	2.1%	-1.1%
D&A	(22)	(22)	(22)	(23)	(24)	(22)	(22)	(22)	(22)	-1.6%	-8.8%
<b>Pre-Provision Profit</b>	<b>209</b>	<b>139</b>	<b>160</b>	<b>242</b>	<b>290</b>	<b>225</b>	<b>237</b>	<b>320</b>	<b>286</b>	<b>-10.7%</b>	<b>-1.3%</b>
Loan loss provisions	(40)	(85)	(35)	(40)	(37)	(34)	(31)	(29)	(27)	-5.5%	-25.7%
Other provisions	(32)	(10)	(33)	(30)	(25)	(27)	(19)	(43)	(34)	-21.6%	35.7%
Other profits or losses	2	(32)	(20)	(21)	(38)	(207)	(3)	(1)	(3)	413.0%	-91.6%
<b>Pre-Tax profit</b>	<b>138</b>	<b>12</b>	<b>73</b>	<b>150</b>	<b>190</b>	<b>(42)</b>	<b>184</b>	<b>247</b>	<b>222</b>	<b>-10.5%</b>	<b>16.5%</b>
Tax	(37)	(6)	(38)	(36)	(53)	23	(73)	(64)	(65)	1.7%	22.7%
<b>Net Income</b>	<b>102</b>	<b>6</b>	<b>34</b>	<b>114</b>	<b>137</b>	<b>(19)</b>	<b>111</b>	<b>184</b>	<b>157</b>	<b>-14.7%</b>	<b>14.1%</b>

Note: All information is prepared on a pro forma basis for comparability. P&L is restated on IFRS 17. Small impacts mainly in NII, associates and other revenues



# Balance sheet

<i>Million euros</i>	30/09/2023	31/12/2023	31/03/2024	30/06/2024	30/09/2024
Cash on hand, Central Banks and Other demand deposits	6,846	8,040	10,375	8,388	6,777
Assets held for trading & Financial assets at fair value through P&L	204	918	601	913	1,192
Financial assets at fair value through other comprehensive income	1,453	1,502	1,649	1,863	2,848
Financial assets at amortised cost	51,797	52,353	50,698	51,038	49,803
Loans and advances to central banks and credit institution	880	2,291	1,653	1,354	1,389
Loans and advances to customers	50,917	50,062	49,045	49,685	48,414
Debt securities at amortised cost	24,824	25,099	24,840	24,703	24,161
Hedging derivatives	1,990	1,222	1,183	1,198	1,089
Investment in joint ventures and associates	930	940	827	843	925
Tangible assets	1,871	1,766	1,735	1,688	1,663
Intangible assets	85	85	83	87	86
Tax assets	4,699	4,720	4,610	4,524	4,499
Other assets & NCAHFS	546	508	491	402	531
<b>Total Assets</b>	<b>95,245</b>	<b>97,153</b>	<b>97,093</b>	<b>95,647</b>	<b>93,573</b>
Financial liabilities held for trading & at fair value through P&L	53	463	456	461	399
Financial liabilities at amortised cost	85,132	86,556	86,752	85,494	83,334
Deposits from central Banks	944	954	0	0	0
Deposits from credit institutions	4,124	5,773	5,775	2,562	2,595
Customer Deposits	73,299	73,475	74,387	75,203	74,184
Other Issued Securities	4,181	4,239	4,537	4,049	4,408
Other financial liabilities	2,583	2,115	2,054	3,680	2,147
Hedging derivatives	1,063	1,148	994	782	706
Provisions	1,010	957	900	877	861
Tax liabilities	453	414	493	466	476
Other liabilities	994	968	941	927	930
<b>Total Liabilities</b>	<b>88,705</b>	<b>90,507</b>	<b>90,536</b>	<b>89,008</b>	<b>86,706</b>
Own Funds	6,565	6,523	6,620	6,629	6,715
Accumulated other comprehensive income	(29)	121	-66	8	150
Minority interests	2	2	2	2	2
<b>Total Equity</b>	<b>6,539</b>	<b>6,646</b>	<b>6,557</b>	<b>6,639</b>	<b>6,867</b>
<b>Total Equity and Liabilities</b>	<b>95,245</b>	<b>97,153</b>	<b>97,093</b>	<b>95,647</b>	<b>93,573</b>



# Important legal information

This presentation (the **Presentation**) has been prepared by Unicaja Banco, S.A. (the **Company** or **Unicaja Banco**) for informational use only.

The recipient of this presentation has the obligation of undertaking its own analysis of the Company. The information provided herein is not to be relied upon in substitution for the recipient's own exercise of independent judgment with regard to the operations, financial condition and prospects of the Company. The information contained in this presentation does not purport to be comprehensive or to contain all the information that a prospective purchaser of securities of the Company may desire or require in deciding whether or not to purchase such securities, and, unless otherwise stated, it has not been verified by the Company or any other person.

The information contained in the Presentation may be subject to change without notice and must not be relied upon for any purpose. Neither the Company nor any of affiliates, advisors or agents makes any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of any information contained in this document and, by hereby, shall not be taken for granted. Each Unicaja Banco and its affiliates, advisors or agents expressly disclaims any and all liabilities which may be based on this document, the information contained or referred to therein, any errors therein or omissions therefrom. Neither the Company, nor any of its affiliates, advisors or agents undertake any obligation to provide the recipients with access to additional information or to update this document or to correct any inaccuracies in the information contained or referred to in the Presentation.

Unicaja Banco cautions that this Presentation may contain forward looking statements with respect to the business, financial condition, results of operations, strategy, plans and objectives of the Unicaja Banco and its affiliates. While these forward looking statements represent Unicaja Banco's judgment and future expectations concerning the development of its business, a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from the current expectations of Unicaja Banco and its affiliates. These factors include, but are not limited to, (1) general market, macroeconomic, governmental, political and regulatory trends; (2) movements in local and international securities markets, currency exchange rate and interest rates; (3) competitive pressures; (4) technical developments; and (5) changes in the financial position or credit worthiness of Unicaja Banco's and its affiliates customers, obligors and counterparts. These and other risk factors published in past and future filings and reports of Unicaja Banco, including those with the Spanish Securities and Exchange Commission (**CNMV**) and available to the public both in Unicaja Banco's website (<https://www.unicajabanco.com/es/inversores-y-accionistas/informacion-economico-financiera/informes-financieros>) and in the CNMV's website (<https://www.cnmv.es>), as well as other risk factors currently unknown or not foreseeable, which may be beyond Unicaja Banco's control, could adversely affect its business and financial performance and cause actual results to differ materially from those implied in the forward-looking statements.

Market and competitive position data in the Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. Peer firm information presented herein has been taken from peer firm public reports. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. Unicaja Banco has not independently verified such data and can provide no assurance of its accuracy or completeness. Likewise, certain statements in the Presentation regarding the market and competitive position data are based on the internal analyses of Unicaja Banco, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or Unicaja Banco's competitive position data contained in the Presentation.

This Presentation includes accounts and estimations issued by the management, which may have not been audited by the Company's auditors. In addition, this document includes certain Alternative Performance Measures (**APMs**) as defined in the guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es) (the **ESMA guidelines**). This report uses certain APMs, which are performance measures that have been calculated using the financial information from Unicaja Banco and its affiliates but that are not defined or detailed in the applicable financial framework and therefore have neither been audited nor are capable of being completely audited. These APMs are aimed to enable a better understanding of Unicaja Banco's and its affiliates' financial performance but should be considered only as additional disclosures and in no case as a replacement of the financial information prepared under International Financial Reporting Standards (**IFRS**). Moreover, the way the Unicaja Banco defines and calculates these measures may differ to the way these are calculated by other companies, and therefore they may not be comparable. Please refer to Unicaja Banco's past and future filings and reports including those with CNMV and available to the public both in Unicaja Banco's website (<https://www.unicajabanco.com/es/inversores-y-accionistas/informacion-economico-financiera/informes-financieros>) and in the CNMV's website (<https://www.cnmv.es>) for further details of the APMs used, including its definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS. In any case, the financial information included in this Presentation has not been reviewed to the extent of its accuracy and completeness and, therefore, neither such financial information nor the APMs shall be relied upon.

Neither this presentation nor any copy of it may be taken, transmitted into, disclosed or distributed in the United States, Canada, Australia or Japan. The distribution of this presentation in other jurisdictions may also be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. The securities of the Company have not been and, should there be an offering, will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the U.S. Investment Company Act of 1940, as amended (the **Investment Company Act**). Such securities may not be offered or sold in the United States except on a limited basis, if at all, to Qualified Institutional Buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A or another exemption from, or transaction not subject to, the registration requirements of the Securities Act. The securities of the Company have not been and, should there be an offering, will not be registered under the applicable securities laws of any state or jurisdiction of Canada or Japan and, subject to certain exceptions, may not be offered or sold within Canada or Japan or to or for the benefit of any national, resident or citizen of Canada or Japan.

THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT TO PURCHASE SHARES. ANY DECISION TO PURCHASE SHARES IN ANY OFFERING SHOULD BE MADE SOLELY ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION ON THE COMPANY.

By receiving or accessing to this Presentation you accept and agree to be bound by the foregoing terms, conditions and restrictions.

All information prior to the merger is aggregated on a pro forma basis.





**Many thanks**

3Q24 Earnings presentation