

INVESTOR PRESENTATION

September 2026



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01

La Banque Postale at a glance



La Banque Postale at a glance

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Key Figures

€735bn Total assets

18 Countries

10 million Active banking customers¹

33 million Policyholders Risk/Protection

10 million Policyholders Savings/Pensions

~ 33,000 Employees¹

Rankings

12th Banking group in Continental Europe²

2nd Life insurer³ in France

3rd Insurer in Brazil⁴

2nd Mortgage insurer⁵ in France

1st Bank lender to local authorities in France⁶

¹ At 31 December 2025.

² By total assets (at 30 June 2026).

³ French Insurance – Key data 2025 – France Assureurs – July 2026

⁴ CNP Assurances internal source based on SUSEP data (Brazilian Insurance Market Supervisory Authority) January 2026.

⁵ Classification of term creditor insurance as at 31 December 2025 - Argus de l'Assurance – May 2026.

⁶ "2025 Finance Active Observatory of Local Authority Debt" ranking.

Large public bancassurer

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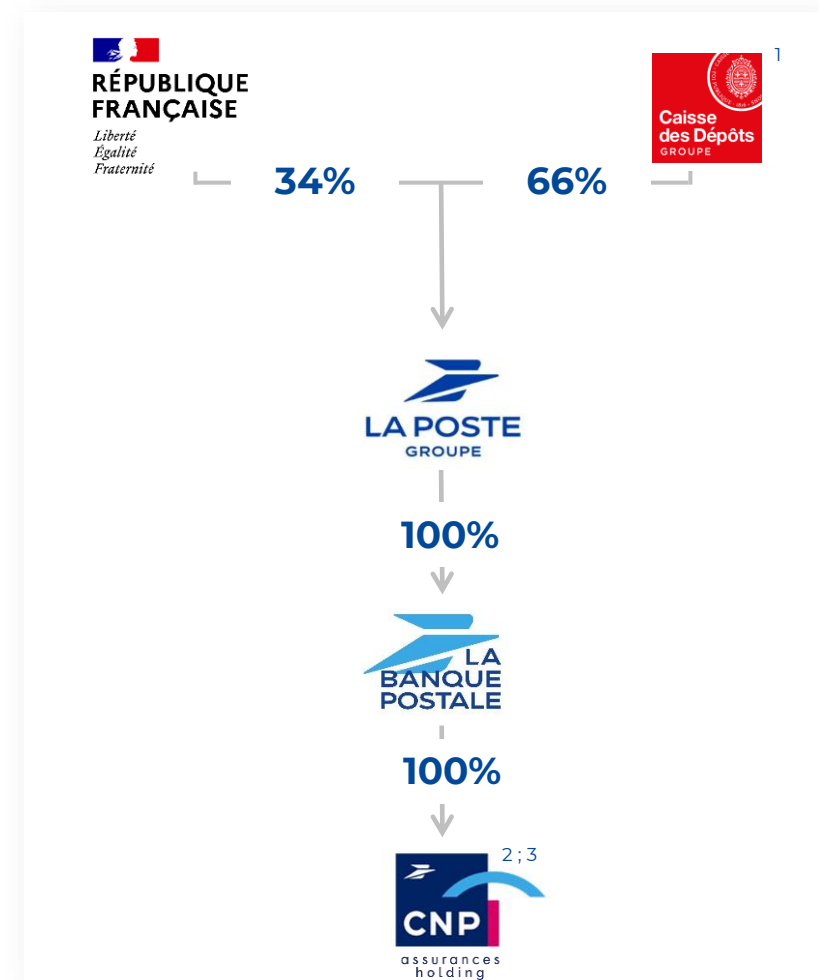
Wholly owned by
LA POSTE GROUPE



Banking and insurance services
distributed by LA POSTE NETWORK
(6,500 post offices)



A public service mission:
BANKING ACCESSIBILITY



¹ Caisse des Dépôts and its subsidiaries constitute a State-owned group serving the public interest and the country's economic development. The Group fulfils public interest missions in support of public policies implemented by the State and local authorities and may engage in open market activities. (Article L. 518-2 of the French Monetary & Financial Code)

² Wholly owned by La Banque Postale Group since end of June 2022

³ On April 11, 2023, creation of CNP Assurances Holding with the transfer of La Banque Postale's insurance businesses, now named CNP Assurances IARD, CNP Assurances Prévoyance, CNP Assurances Santé Individuelle and CNP Assurances Conseil et Courtage (all wholly owned by CNP Assurances Holding, except for CNP Assurances Santé Individuelle which is 51%-owned by CNP Assurances Holding, 14% by Malakoff Humanis and 35% by La Mutuelle Générale)

CNP Assurances: present on 2 continents

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CNP Assurances Holding

A subsidiary of La Banque Postale, CNP Assurances Holding is the parent company of CNP Assurances SA and 4 major French subsidiaries in the protection of people and property.

Its solutions are distributed in open models or via exclusive partnerships and insure more than 33 million people in personal risk and protection schemes, and 10 million in pension savings.

CNP Assurances SA

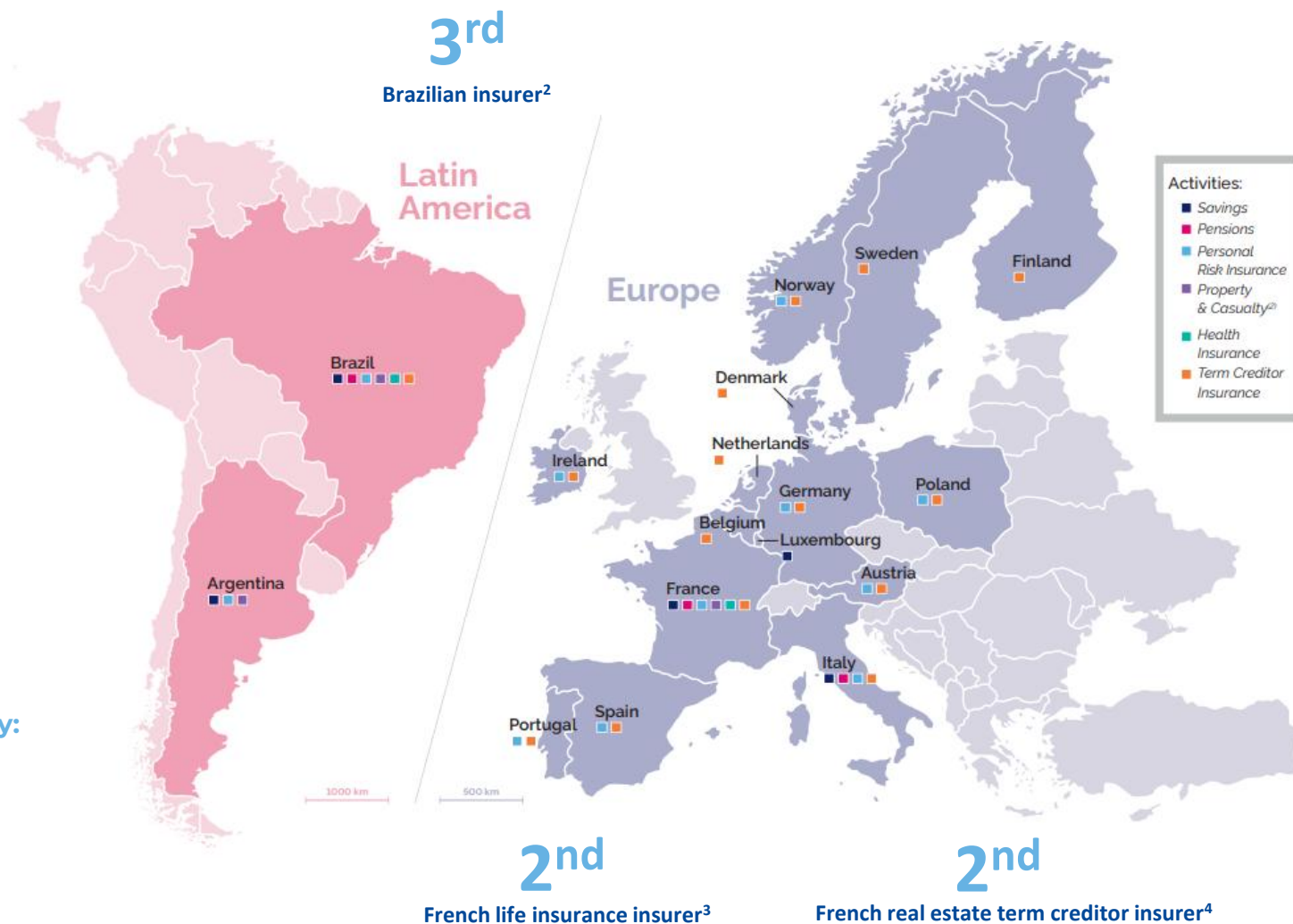
grouping 12 major subsidiaries and entities in France, Europe and Latin America, in savings, pensions, personal risk, property & casualty, health and term creditor insurance:

CNP Assicura (CVA)
CNP Santander Insurance
CNP Caution
Assurance
CNP Retraite
Ariel CNP Assurances
CNP Luxembourg

CNP Seguros Holding Brasil (CSH)
Caixa Vida e Previdência (CVP)
Caixa Consórcio
CNP Seguradora⁽¹⁾
CNP Assurances Compañía de Seguros

4 French subsidiaries, in the protection of people and property:

CNP Assurances Protection Sociale
CNP Assurances IARD
CNP Assurances Prévoyance
CNP Assurances Santé Individuelle



Strong commitments in favour of sustainable finance

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**Mission-led company
since February 2022**

3 objectives set out in the Articles of Association, based on 15 action levers

- ① **Transform** our bancassurance model through environmental, social and regional impact culture
- ② **Develop and promote** bancassurance products and services that meet environmental, social and regional challenges
- ③ **Drive progress** in best standards and regulatory practices in the banking and insurance sector, by setting an example



**Climate commitments
backed by ambitious
targets**

A climate strategy aligned with the Paris Agreement

- **Decarbonization pathways validated by the SBTi for two sectors** (residential real estate and commercial real estate)
- **New Paris Agreement alignment targets for other sectors currently under development**
- **Exit from the fossil fuel sector**
 - Effective 1.5°C aligned pathways for Coal and Electricity**
Coal → 0 net exposure since 2018 / Electricity → 100% renewables
 - Alignment with 1.5°C by 2030 for Oil & Gas**
€1.2 m residual exposure at end-2025 / 0.003% of corporate portfolio at end-2025

02 Group Performance



Higher 2026 interim results

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Group performance

(vs. H1 2025)

Net banking income	€4.2bn +7.2% ¹
Expenses	€2.5bn +0.9% ¹
Cost of risk	13 bps +1 bp ²
Attributable net profit	€0.9bn +3.4% (+20% excl. capital gain on CUV ³ disposal)
RONE ⁴	12.2% -0.2 pts

Financial structure

(vs. end of 2025)

CET1	19.0% +0.3 pts
SCR CNP Assurances Group	247% -9 pts
Leverage ratio	7.4% -0.2 pts
LCR	172% +8 pts
NSFR	124% +6 pts

- **Growth in attributable net profit** driven by **good performance in banking activities**
- **Disciplined cost management**
- **Strengthening of the business model** with a **cost-to-income ratio of 58.7%**
- **Very solid financial structure** with high solvency and liquidity ratios, well above regulatory requirements
- **The only bank** among 65 banks tracked by the BOCC Coalition⁹ **committed zero fossil fuel financing** in 2025

Non-financial performance

Share of sustainable financing in MLT originations⁵

29.1%
-1.5 pt vs. H1 2025⁶

Net exposure to fossil fuels⁷

0.003%
of corporate loan portfolio

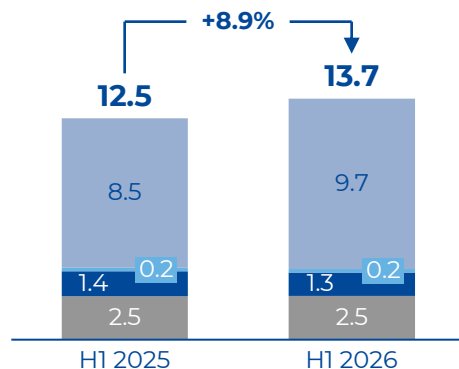
Managed sales performances

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Loans

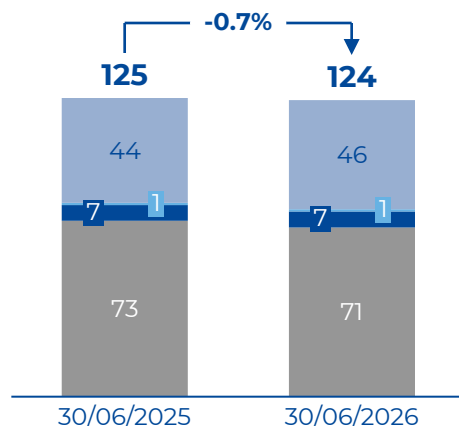
(€bn)

Originations



■ Home loans
 ■ Consumer Finance
 ■ Professionals
 ■ Corporates & Local Public Sector (CLDB)

Outstanding loans

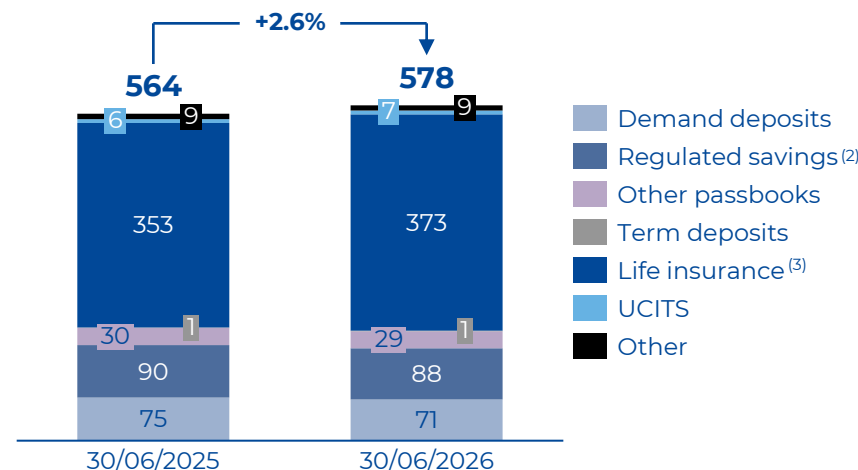


Strong increase in loan originations to corporate customers (+14%) driven by all segments excluding public sector and social economy players¹. **Slight increase in home loan originations** (+1%) in a highly competitive environment. **Decrease in Consumer loan originations** (-6%) in a declining market.

Total outstandings remained stable, with an increase in outstanding loans to corporate & Local Public Sector (+4%) and consumer loans (+2%). Decrease in outstanding loans in the home loan business in line with production management.

Savings

(€bn)

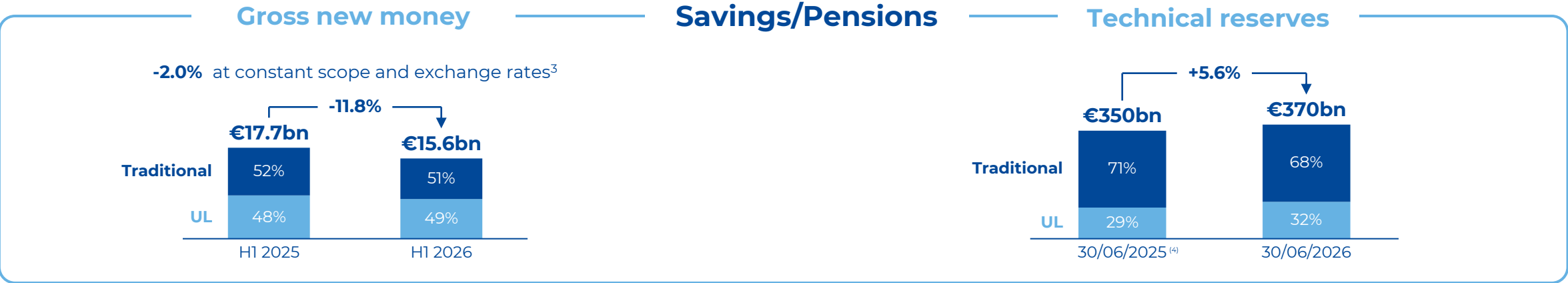
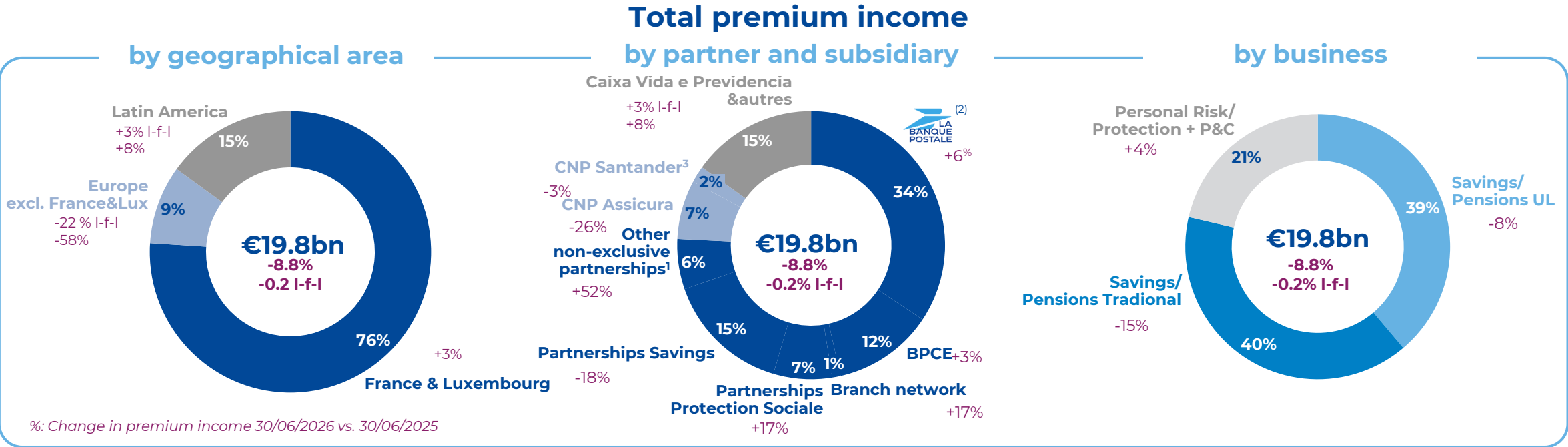


Total outstandings up 2.6%

Life insurance technical reserves up 5.6%

Outstanding deposits (demand deposits, regulated savings accounts and other savings accounts) were **resilient** (-2.7%) in line with the decline in the interest rates on regulated savings accounts and customers shift towards higher-yielding savings products (life insurance).

Sustained activity in Insurance



CNP Assurances Group scope (local GAAP)
¹ Amétis network, other non-exclusive partnerships, brokerage and branches
² Including CNP ABP
³ Effective disposals on 16 April 2025 for CIH and 20 June 2025 for CUV
⁴ 2025 data excluding insurance activities in Cyprus and CNP UniCredit Vita

Consolidated income statement

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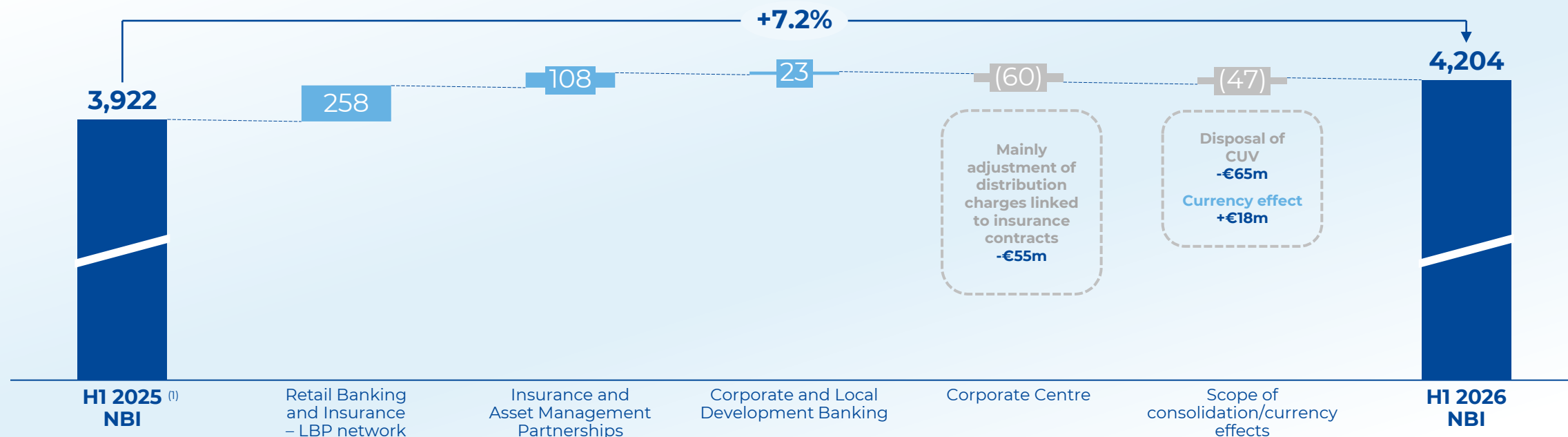
(in € millions)	H1 2025	H1 2026	Change	Change (like-for-like)
Net banking income¹	3,922	4,204	+7.2%	+8.5%
Operating expenses ¹	(2,446)	(2,468)	+0.9%	+1.0%
Gross operating profit	1,476	1,736	+17.7%	+21.3%
Cost of risk	(126)	(148)	+17.4%	+17.4%
Operating profit	1,350	1,588	+17.7%	+21.7%
Change in goodwill (& gains and losses on other assets)	100 ⁴	1	n.a.	n.a.
Share of profits of equity accounted companies	9	12	37.6%	33.8%
Pre-tax profit	1,459	1,601	+9.8%	+13.2%
Income tax	(489)	(587)	+19.8%	+22.5%
Net profit	969	1,015	+4.7%	+8.5%
Non-controlling interests	(138)	(156)	+12.7%	+27.7%
Attributable net profit	831	859	+3.4%	+5.6%
RONE²	12.4%	12.2%	-0.2 pt	
Cost-income ratio^{1,3}	62.4%	58.7%	-3.7 pt	

- **Significant increase in operating profit (+18%)**
- **Decrease in gains/losses on other assets by €99m**, due to the 2025 recognition of the capital gain on CUV disposal
- **Attributable net profit up 3,4% and 20%** excluding the capital gain on CUV disposal (€116m)

Increase in NBI, driven by growth in NIM

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(in €m)



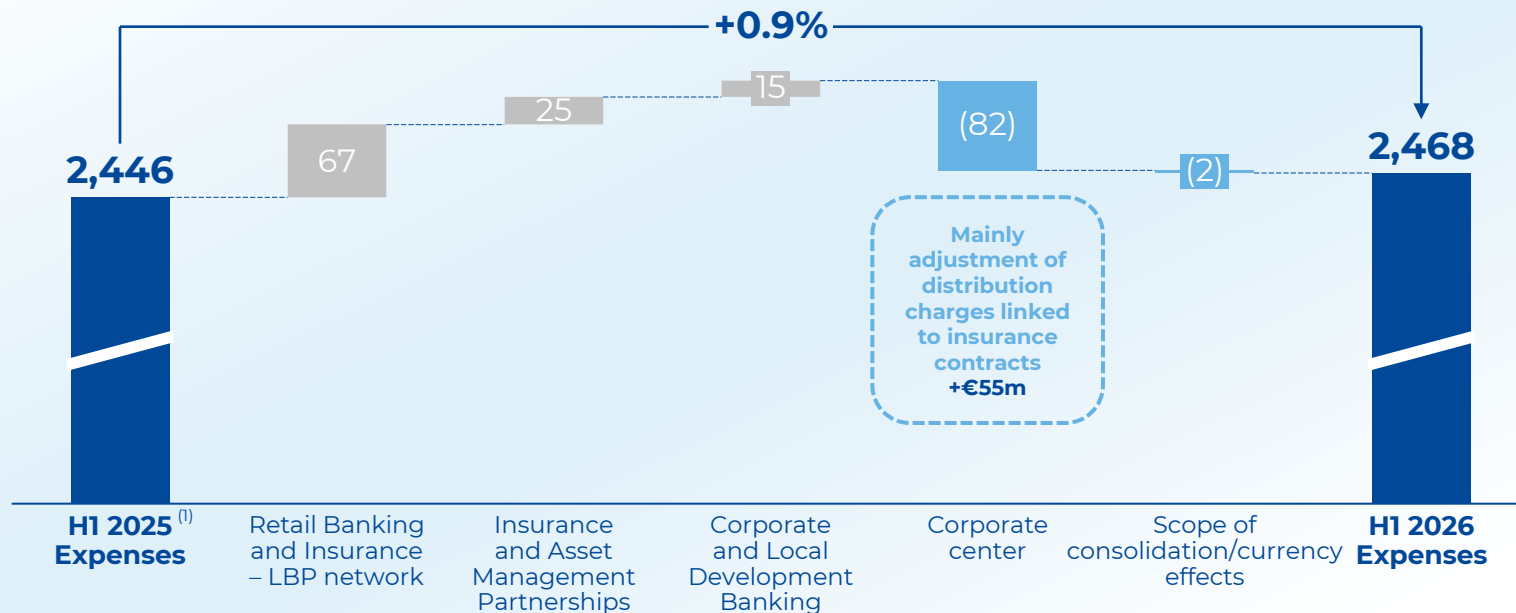
- **NBI up 8.5% at constant scope and exchange rates**
- **Sharp rise in NIM (+23.4%)**, mainly due to lower interest rates on regulated savings products, the impact of the interest rate environment on loan pricing and the effectiveness of hedges
- **Increase in fees/commissions (+5.8%)** notably driven by strong growth in life insurance
- **Insurance revenues up €109 million at constant scope and exchange rates**, driven mainly by the Latin America market due to rising interest rates in Brazil and improved insurance margins

Cost control: very positive jaw effect (+6.3 pts)

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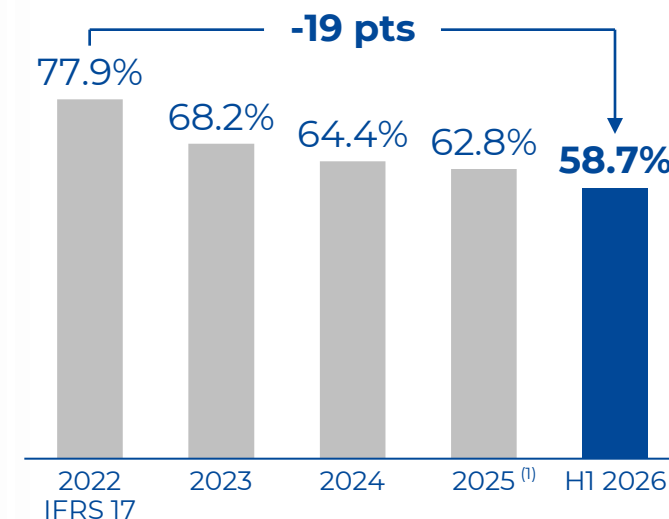
(in €m)

Change in expenses



Cost-income ratio

(%)

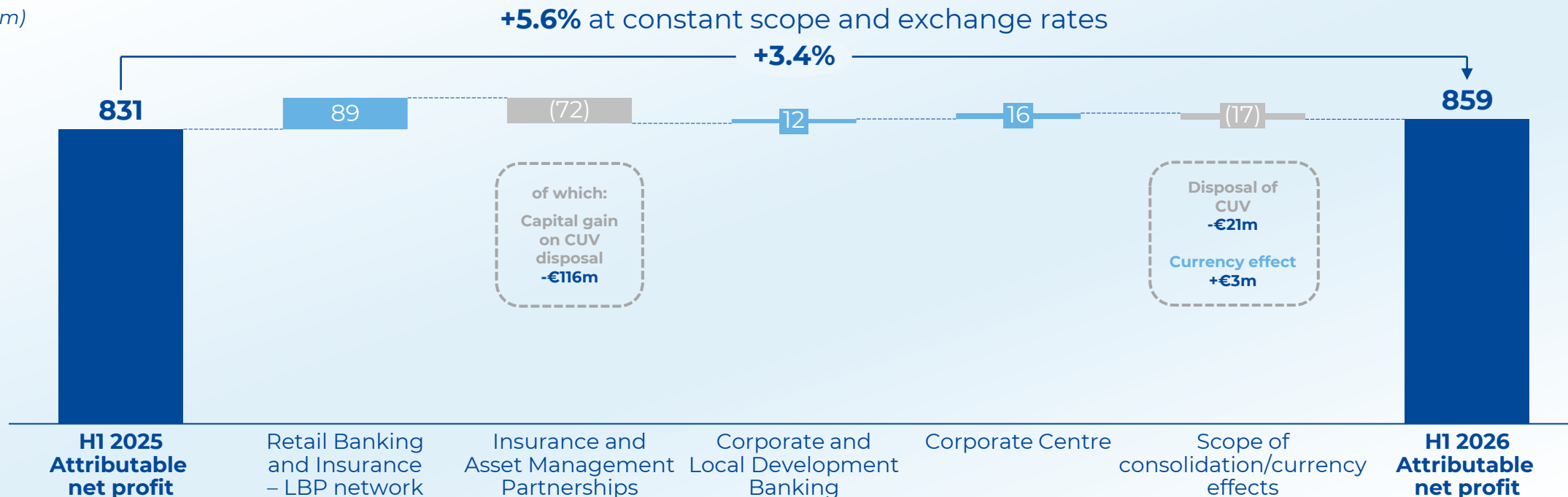


- **Expenses up 1% at constant scope and exchange rates**
 - Controlled banking expenses with strong management of operating expenses
 - Increase in insurance expenses mainly related to business development
- **Significant improvement in cost-income ratio, down 19 pts since 2022**

Strong increase in attributable net profit

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(in €m)



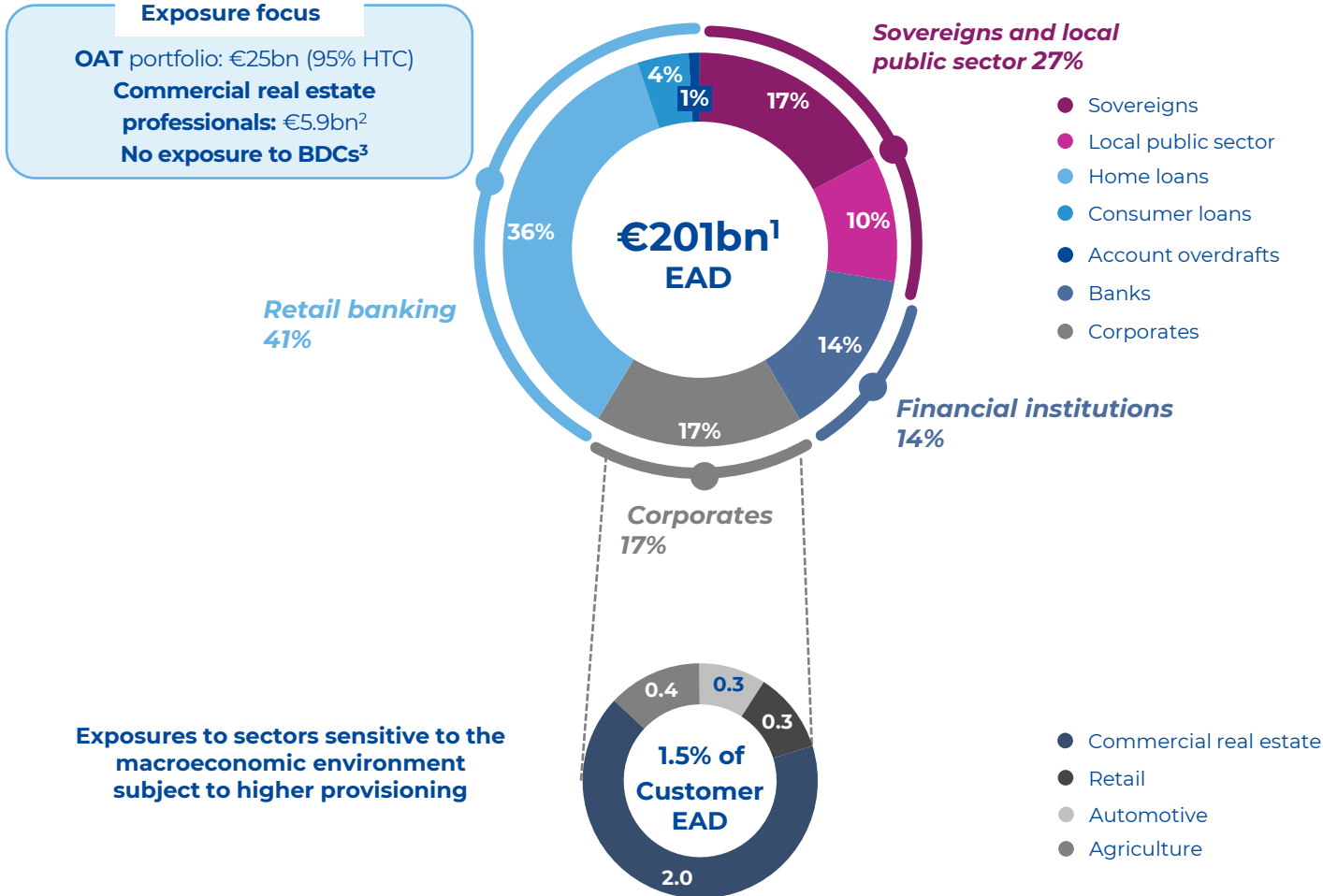
- **Attributable net profit up 20%** excluding the capital gain on CUV disposal
- Exceptional contribution on the profits of large companies in France of €141m (+ €7m vs. H1 2025)

Diversified portfolio of high-quality banking assets

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Near-zero exposure to the fossil fuel sector

At 30/06/2026 (€bn)



Marginal exposure to corporates excluded from Paris Agreement benchmarks

Balance sheet – LBP SA

€141.2m

at year-end 2025 (-66% vs. 2024)



Net exposure to fossil fuels⁴

0.003%

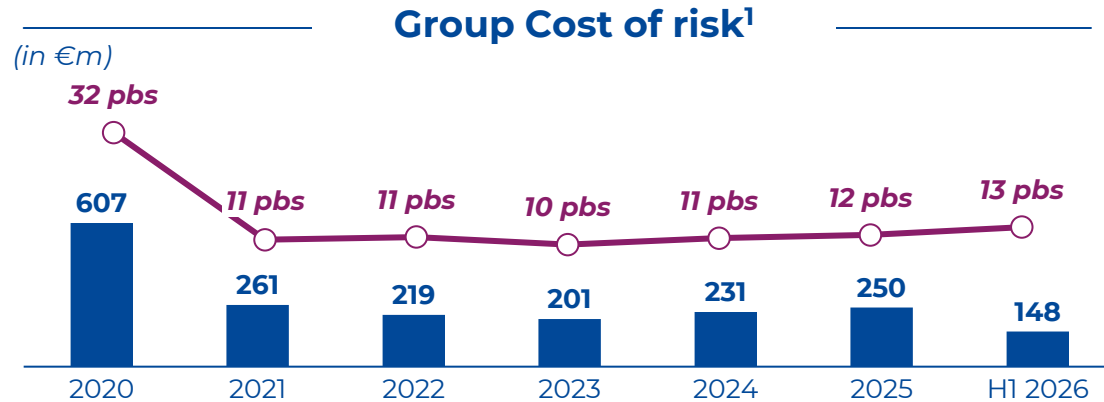
of the Corporate loan portfolio
including zero in the coal sector
in line with
the Group's exclusion policy⁵



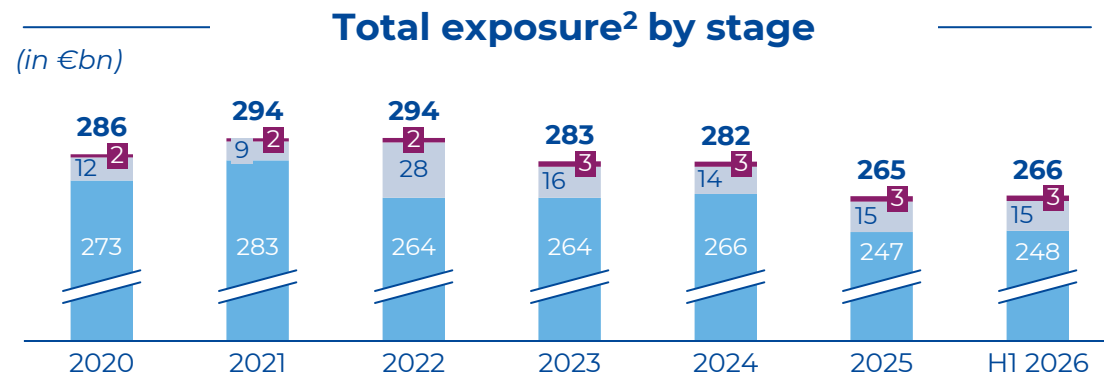
Exit from the fossil fuel sector by 2030

Controlled risk profile

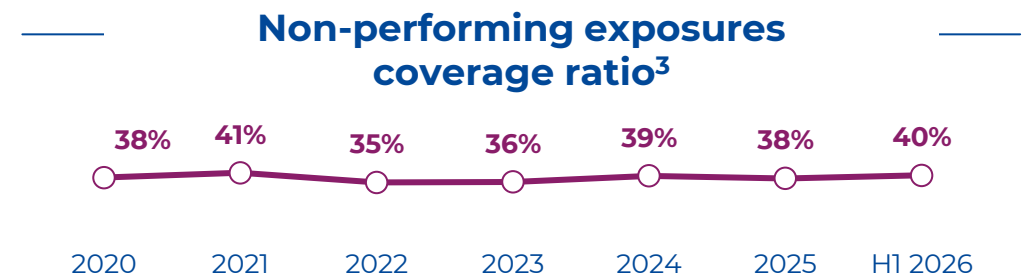
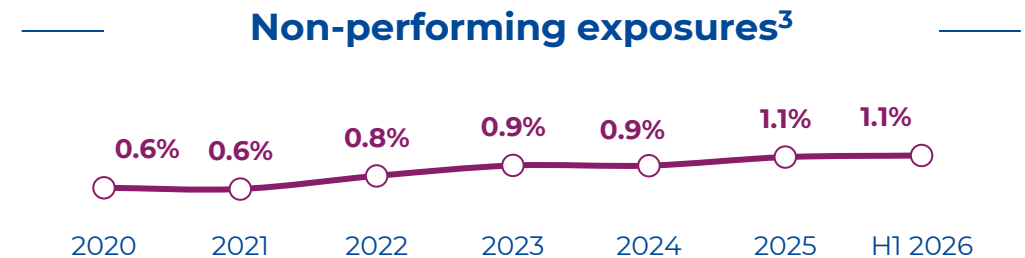
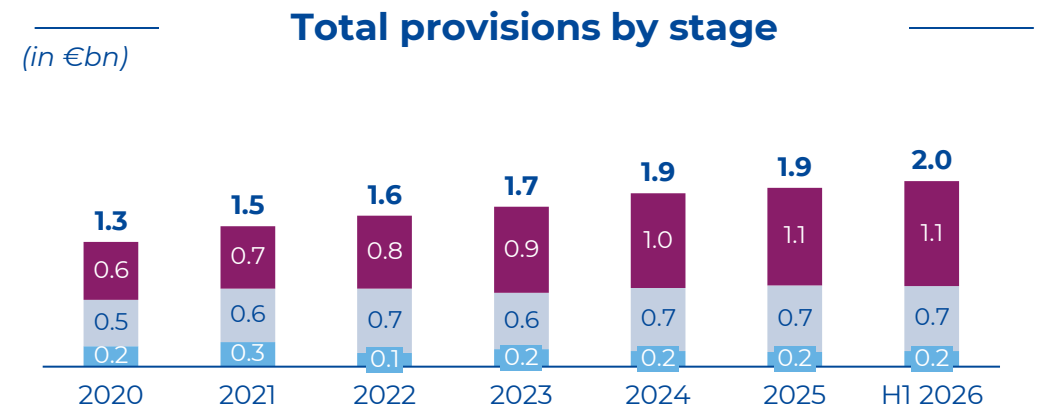
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- **Resilient corporate** risk profile
- **Stability** on home loans
- **Consumer loans:** deterioration in credit quality and change in statistical parameters of the portfolio



● Stage 1 ● Stage 2 ● Stage 3



¹ Cost of risk on the banking scope. In basis points: Cost of risk for the period divided by outstanding loans at the beginning of the period (including exposures on loans and securities based on the balance sheet and off-balance sheet commitments, excluding outstanding loans from the Banque de France and loans centralised with the Caisse des Dépôts et Consignations).

² Exposures: loans and securities portfolios (EAD).

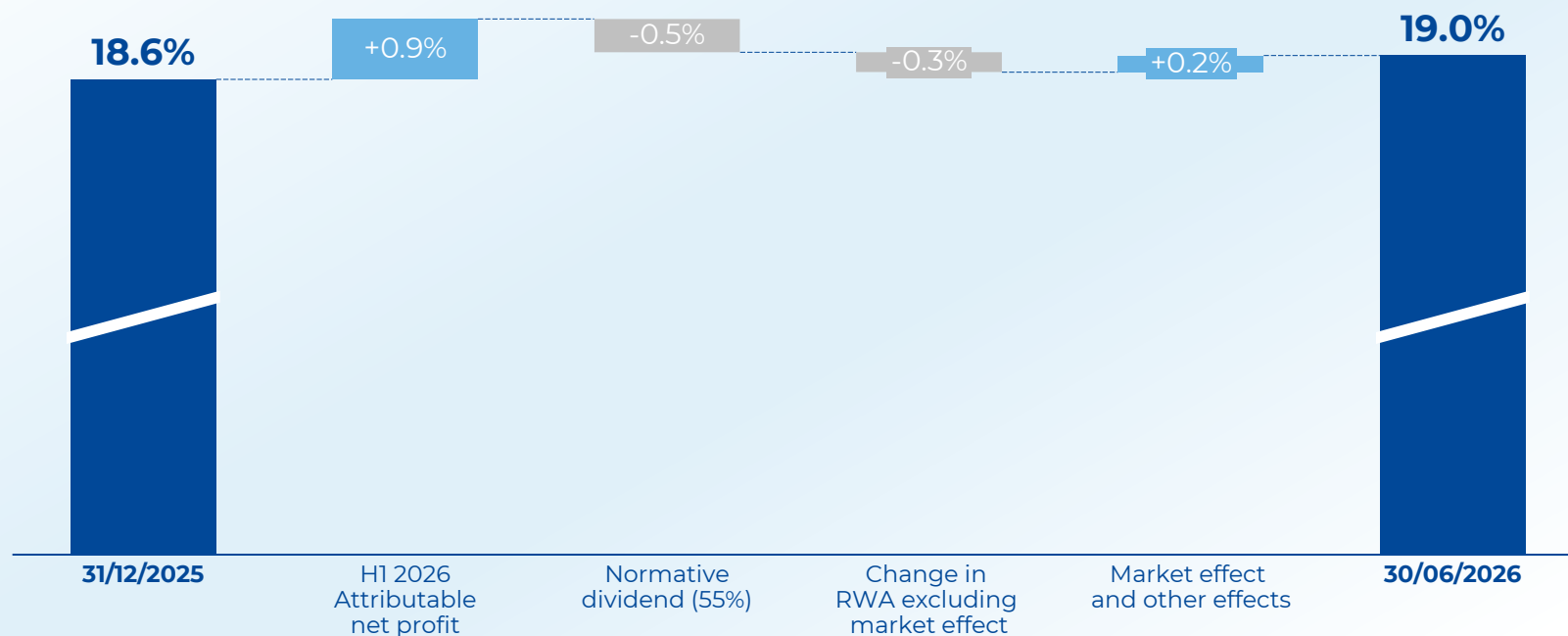
³ Non-performing exposures corresponding to gross outstanding loans within the banking scope after application of the conversion factor (customer exposures in loan and securities portfolios, excluding Banque de France outstanding loans and loans centralised with the Caisse des Dépôts et Consignations) subject to individual impairment (classified as Stage 3).

Robust balance sheet structure

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Change in CET1 ratio

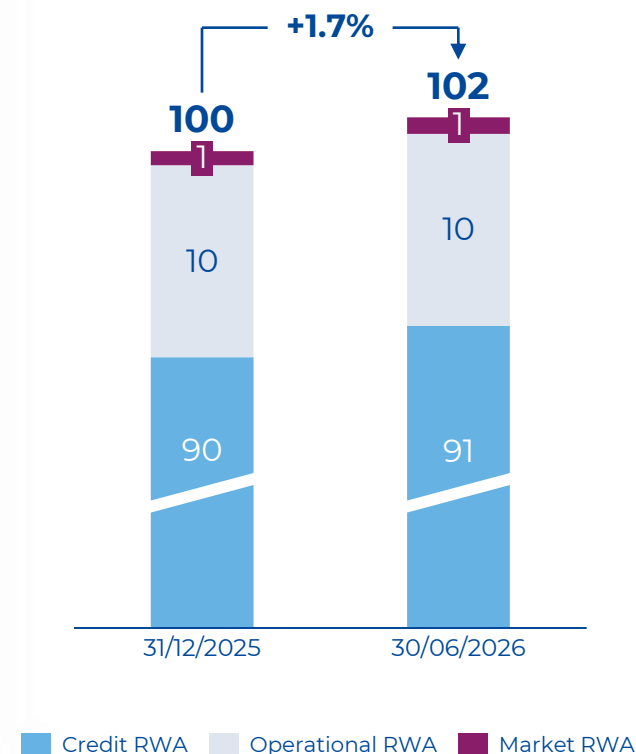
(%)



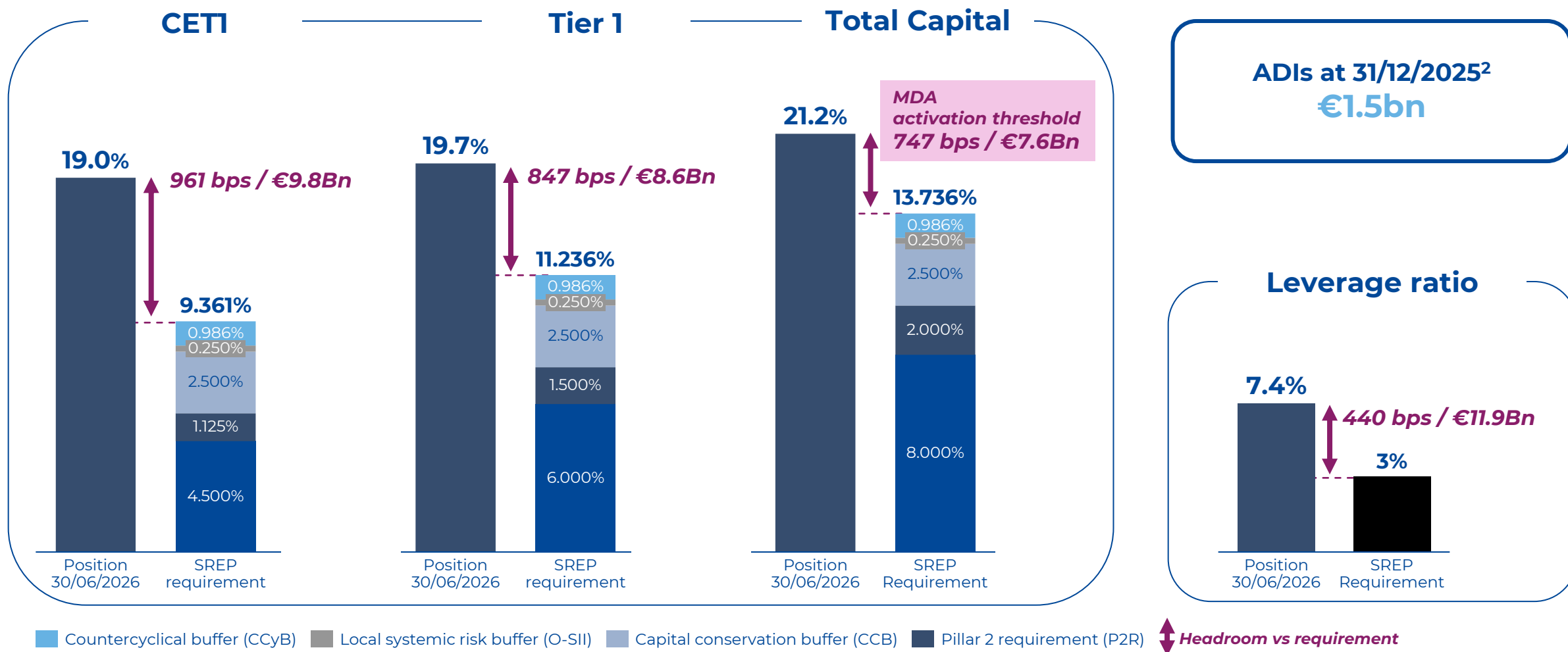
Impact of the rise of the payout ratio from 45% to 55%: -8 bps on CET1 at 30/06/2026
No recourse to significant risk transfer

Risk-Weighted Assets

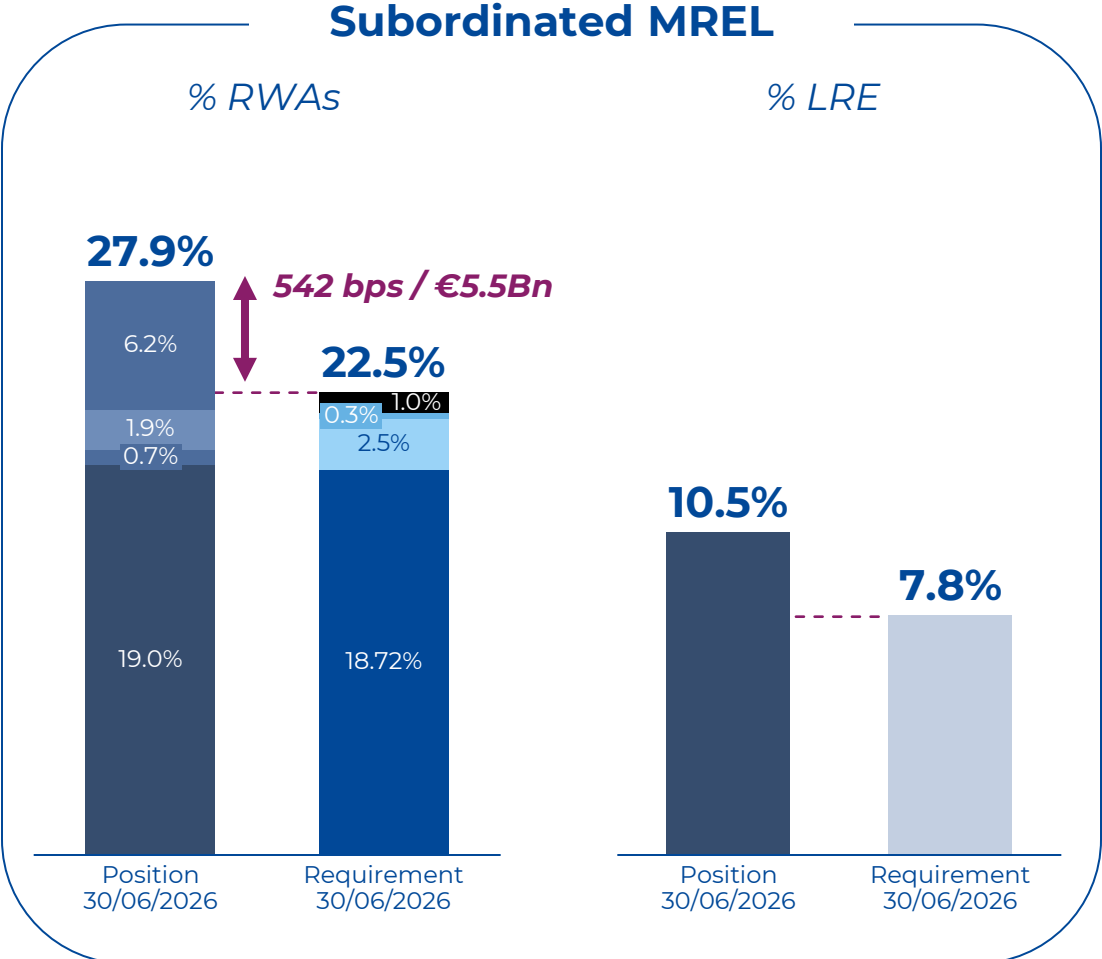
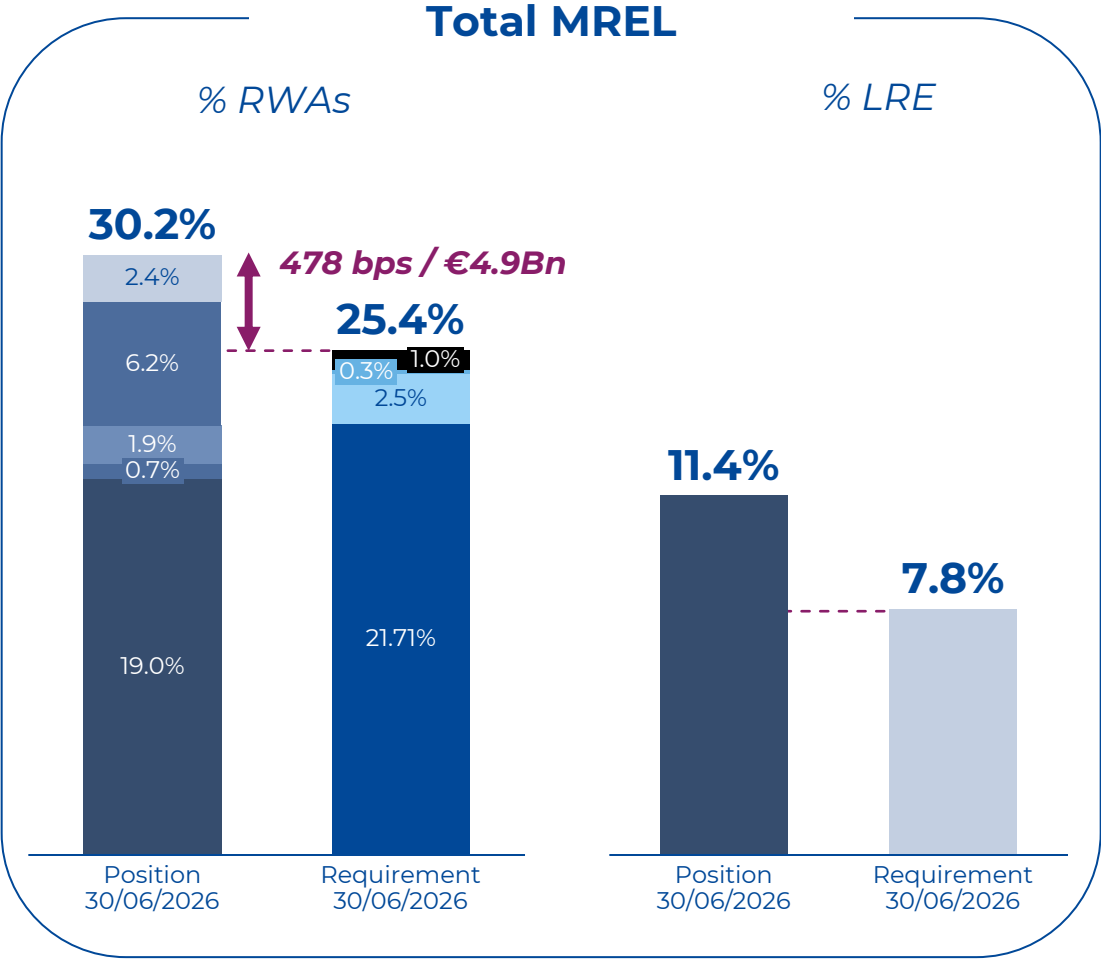
(€bn)



Sound capital structure: significant distance above SREP requirements¹ & MDA activation threshold



High MREL ratios



Eligible Senior Preferred Tier 2¹ CET1 Local systemic risk buffer (O-SII) MREL minimum requirement **Headroom vs requirement**
Senior Non-Preferred Additional Tier 1 Countercyclical buffer (CCyB) Capital conservation buffer (CCB)

¹ The Tier 2 capital used to calculate the MREL ratio differs from that used to calculate the total capital ratio, in line with the MREL eligibility rules.

Very robust liquidity structure

High liquidity ratios

LCR

172%

NSFR

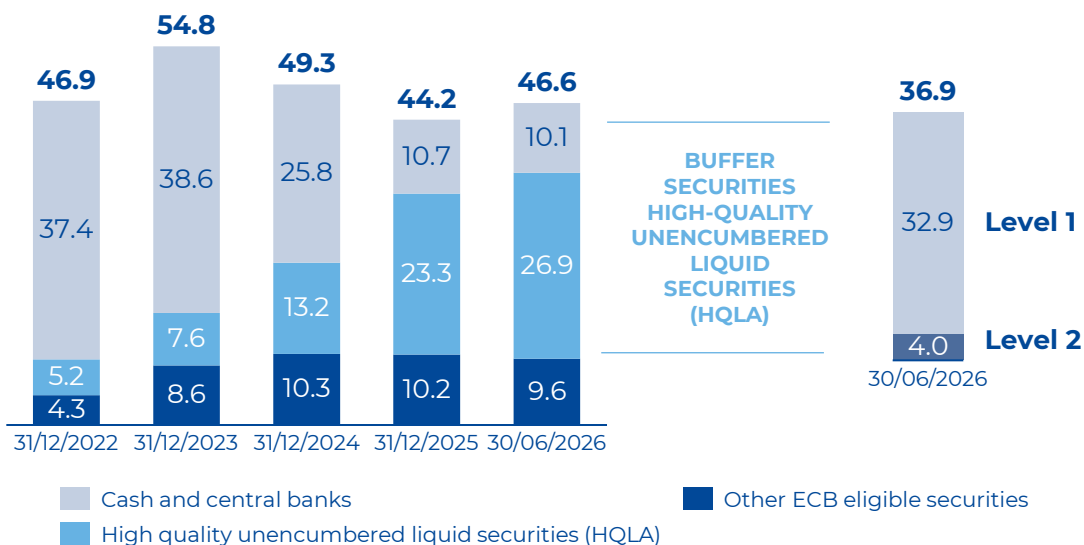
124%

Loan-to-Deposit Ratio

89%

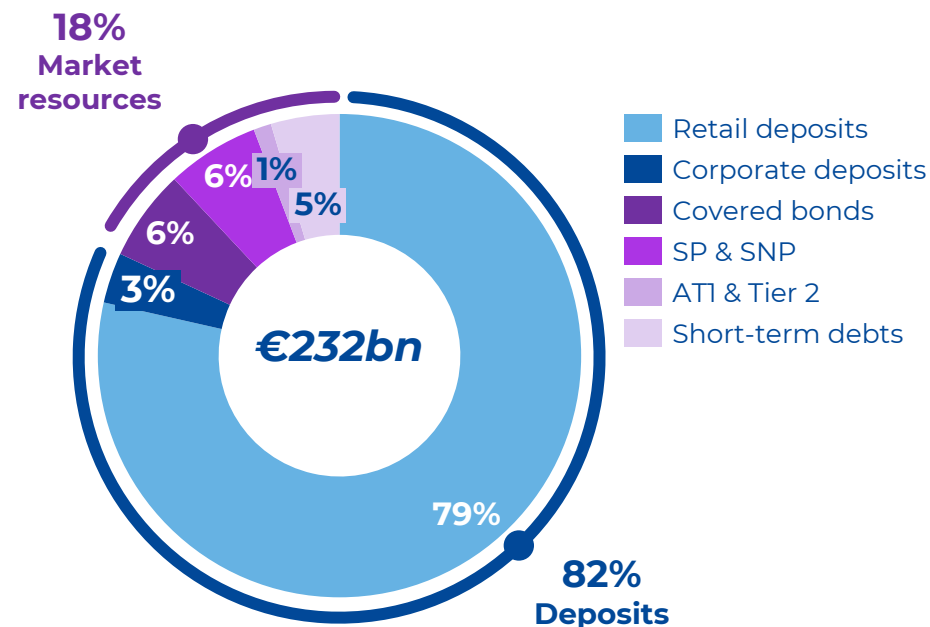
Comfortable liquidity reserve

(€bn)



High proportion of deposits Low reliance on MLT market funding

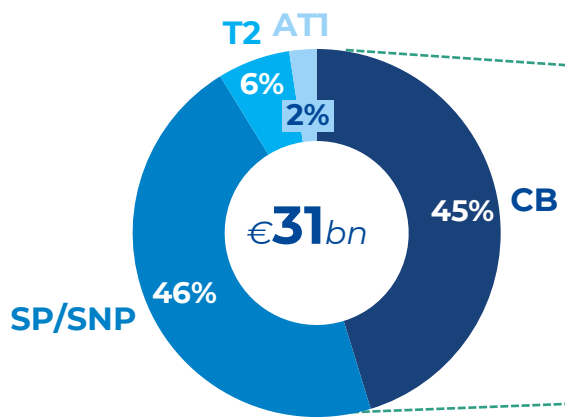
Source of funds



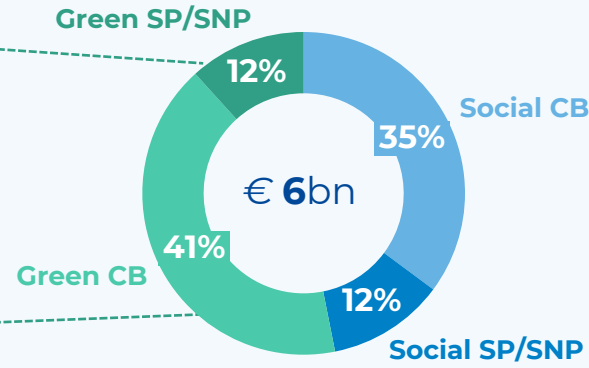
Focus on market resources

Public issues and private placements outstandings

At 30/06/2026



including 20% public thematic issues and “green” or “social” private placements

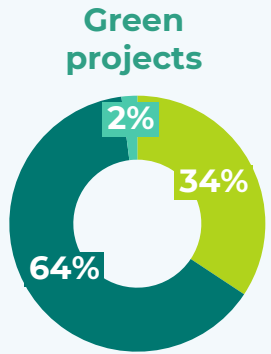


Funding plan (public issues)

(in €m)

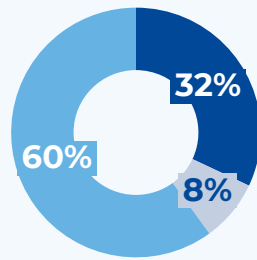
Format	2026 Achieved	2026 Programme
Additional Tier 1 (AT1)	0	750
Tier 2 (T2)	0	0
Senior Non-Preferred (SNP)	650	500 – 750
Senior Preferred (SP)	0	0
Covered Bond (CB)	1,000	1,000

Sustainable project financing²



- Renewable energy
- Green buildings
- Sustainable mobility

Social projects



- Access to social housing
- Access to care
- Social ownership loans

Scope: banking activities
¹ Green, social and sustainable bond issue framework – May 2025
² 2024 allocation and impact reports published in October (social projects) and December 2025 (green projects)
³ Covered bonds issue in January 2026: €1,000m

Framework¹



Allocation reports²



03

Business line Performance



Multi-business line model that brings growth and diversification

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Retail Banking and Insurance - LBP network

- Banking activities within the LBP network
- Insurance activities within the LBP network



Banking and insurance activities for retail customers of La Banque Postale and Louvre Banque Privée and professionals

+10.7%
NBI

+48.3%
Attributable net profit

Insurance and Asset Management Partnerships

- Insurance activities outside the LBP network
- LBP AM



Insurance activities outside the La Banque Postale network and asset management

+7.9%
NBI⁽¹⁾

+9.5%
Attributable net profit
excl. capital gain on
CUV disposal

Corporate and Local Development Banking

- Bank loans (specialised or non-specialised)
- Transaction banking
- Capital markets



Activities carried out with corporates, the public sector and social economy, institutional customers, including capital markets

+4.9%
NBI

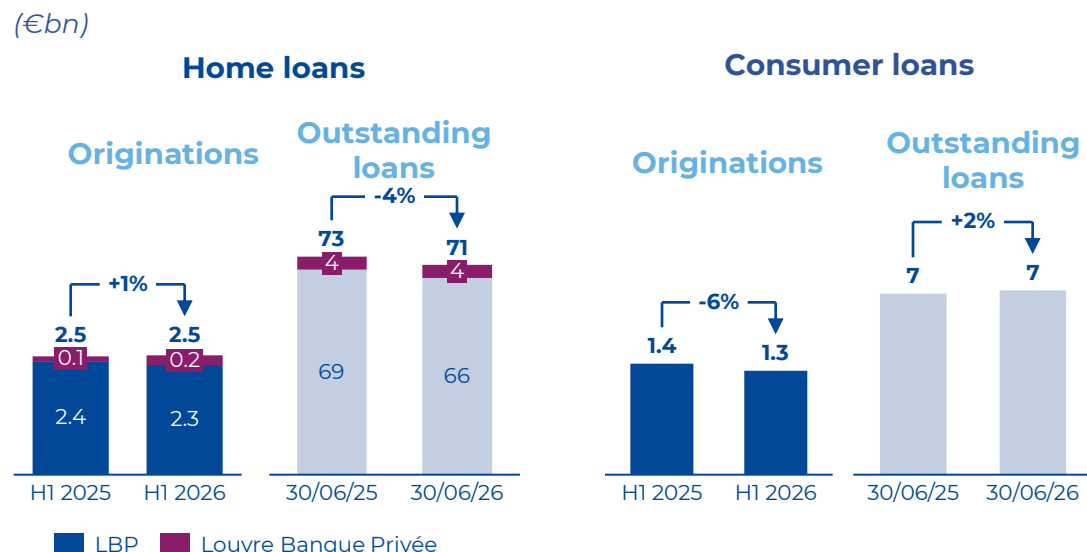
+15.0%
Attributable net profit

Retail Banking and Insurance – LBP network

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Business performance

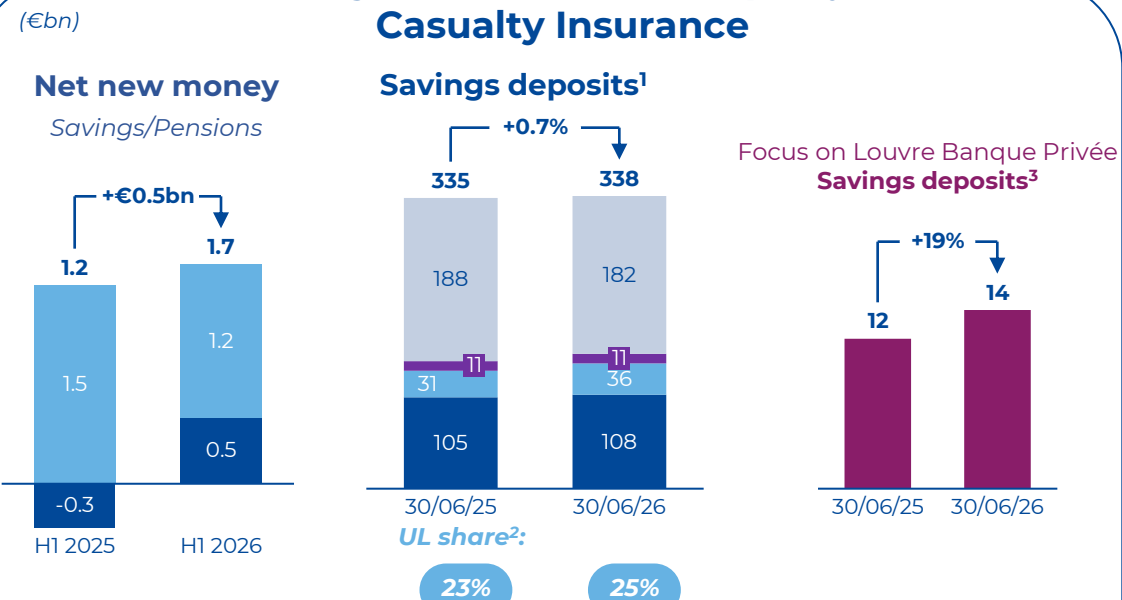
Credit



Controlled home loans originations in a highly competitive environment.

Decrease in consumer loan origination in a declining market.

Savings and Personal, Property & Casualty Insurance



Higher net new money thanks to good commercial performances, notably in the Euro Savings/Pensions business.

Savings deposits up slightly, notably due to the 17.6% increase in unit-linked savings/pensions technical reserves.

LBP network: CNP Assurances' 1st partner (34.2% of total premium income).

Number of **dual-banking customers: +15%⁴**.

Retail Banking and Insurance – LBP network

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Financial Results

(in € millions)	30/06/2025 restated and pro forma	30/06/2026	Change vs 30/06/2025 restated and pro forma
Net banking income	2,411	2,669	+10.7%
Operating expenses	(2,061)	(2,128)	+3.2%
Gross operating profit	350	542	+54.8%
Cost-income ratio	85.5%	79.7%	-5.8 pts
Cost of risk	(69)	(104)	+49.6%
Operating profit	280	438	+56.2%
Profit before tax	280	439	+56.9%
Attributable net profit	184	273	+48.3%

2025 data restated pro forma (see Note on methodology).

+10.7%

NBI vs. H1 2025

+48.3%

Attributable net
profit vs. H1 2025

- **Growth in NBI**, mainly attributable to:
 - **strong rise in NIM (+42,4%)**, due to lower interest rates on regulated savings products and the positive impact of hedges;
 - **the increase in commissions (+4,6%)** due to growth in life insurance distribution commissions and good performance in banking commissions;
- **Operating expenses up 3,2%** mainly due to business development and IT investments
- **Very positive jaw effect (+7.5 pts)**
- **Cost of risk up** due to:
 - a deterioration in the quality of the consumer loan portfolio;
 - changes in the statistical parameters (Loss Given Default of the consumer loan portfolio, notably)

Insurance and Asset Management Partnerships

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Business performance

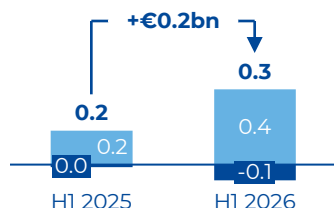
Insurance

(€bn)

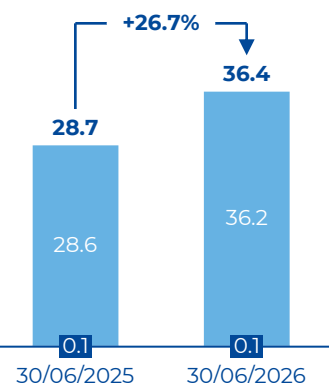
Latin America¹

Focus
Savings/Pensions

Net new money



Technical reserves



UL share⁴: 100%

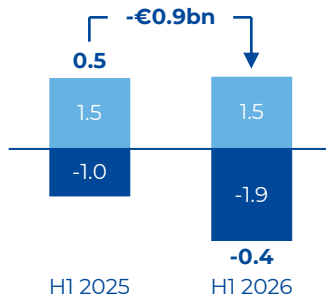
Strong performance driven by a rise in inflows, thanks to the **dynamism of Caixa Vida e Previdência** and commercial offers tailored to the new fiscal framework in a slightly contracting Brazilian market.

■ Unit-linked Savings/Pensions ■ Traditional Savings/Pensions

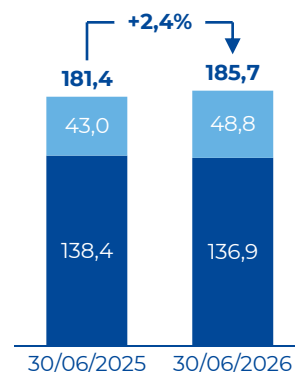
Europe² (outside LBP network)

Focus
Savings/Pensions

Net new money



Technical reserves



UL share⁴: 24%

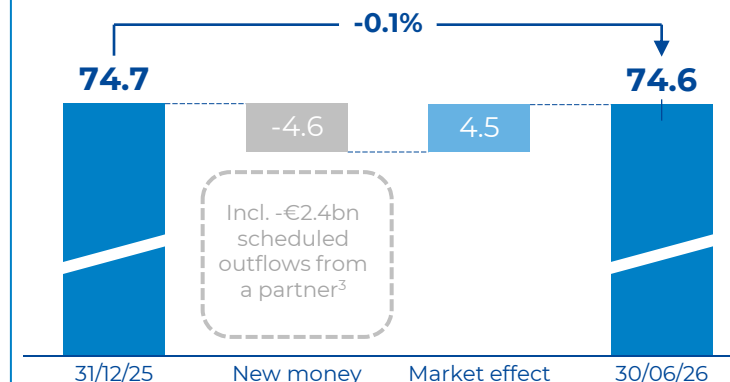
Net inflows impacted by scope effects (CUV and Cyprus disposals).

Decline in net inflows for CNP Patrimoine and CNP Luxembourg after an exceptional year in 2025, and in **Italy** following the sale of CNP UniCredit Vita in June 2025 within a strained market context due to high Italian sovereign bond yields (BTPs).

LBPAM

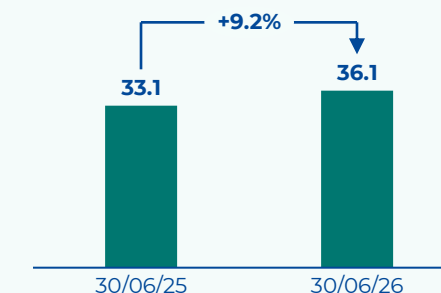
(€bn)

Assets under management



(€bn)

AuM of labelled SRI⁵ funds



Objective of 80% of AuM aligned with a Net Zero pathway⁶

Insurance and Asset Management Partnerships

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Financial Results

(in € millions)	30/06/2025 restated and pro forma	30/06/2026	Change vs 30/06/2025 restated and pro forma	Change (like- for-like)
Net banking income	1,403	1,464	+4.3%	+7.9%
Operating expenses	(399)	(422)	+5.7%	+6.3%
Gross operating profit	1,004	1,043	+3.8%	+8.6%
Cost-income ratio	28.4%	28.8%	+0.4 pts	-0,4 Pts
Cost of risk	-	-	n.a.	n.a.
Operating profit	1,004	1,043	+3.8%	+8.6%
Change in goodwill (& gains and losses on other assets)	101	(0)	n.a.	n.a.
Share of profits of equity accounted companies	9	12	37.6%	33.8%
Profit before tax	1,114	1,055	-5.3%	-1.4%
Attributable net profit	601	512	-14.8%	-12.3%

+7.9%

NBI vs. H1 2025¹
+9.5%²

Attributable net
profit vs. H1 2025

- **NBI up 4.3% vs. H1 2025 and 7.9% at constant scope and exchange rates**, driven by:
 - the expansion of insurance activities in Latin America linked to the rise of insurance margin results of Caixa Vida e Previdencia and the rise in rates in Brazil, positively impacted by revenue from own funds portfolios
 - Growth in asset management business revenues driven in particular by the performance of financial markets.
- **Increase in operating expenses** (+5.7% and +6.3% at constant scope and exchange rates) in line with investments in the insurance business in Latin America and in France (CNP Protection Sociale).
- **Attributable net profit down 12.3% at constant scope and exchange rates**, impacted by a negative base effect (capital gain on CUV disposal)

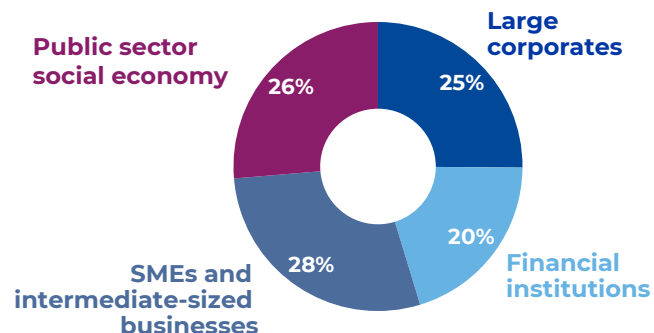
Corporate and Local Development Banking

29

Business performance

Diversified and well-balanced business model

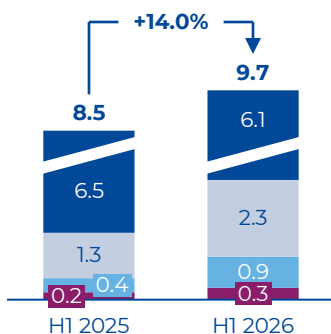
(as a % of NBI per customer)¹



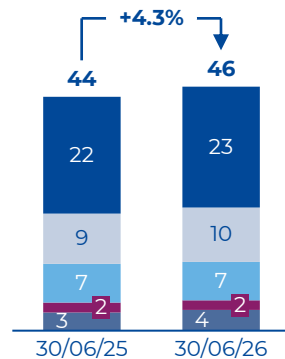
Dynamic sales performance

(€bn)

Originations



Outstanding loans



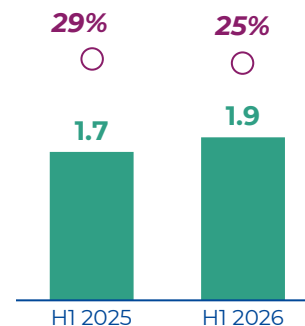
Non-specialised finance
Asset & Project Finance,
Structured Finance
Real Estate Financing
Equipment leasing
Factoring²

Financings in support of the real economy

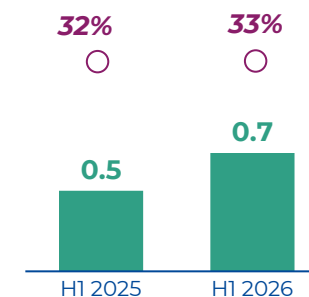
(€bn)

MLT Sustainable financing originations³

Corporates and public sector

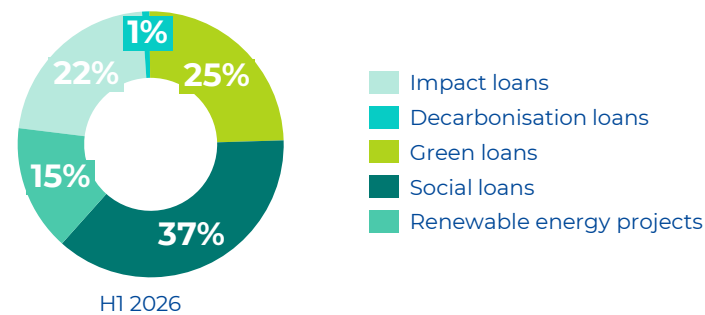


Local authorities



% of medium-to long-term financing originations

MLT Sustainable financing originations³ breakdown



¹ Excluding Investment and Treasury business; ² Factoring: Purchased receivables of €14.5m in H1 2026 (+19.0% year-on-year); ³ Medium- and long-term originations in support of the energy transition and social and regional projects. The methodology for qualifying sustainable financings was updated in 2026.

Corporate and Local Development Banking

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Financial results

(in € millions)	30/06/2025	30/06/2026	Change vs 30/06/2025
Net banking income	475	498	+4.9%
Operating expenses	(306)	(321)	+4.9%
Gross operating profit	169	177	+5.0%
Cost-income ratio	64.4%	64.4%	-
Cost of risk	(57)	(44)	-22.1%
Operating profit	112	133	+18.6%
Profit before tax	112	133	+18.6%
Attributable net profit	81	93	+15.0%

+4.9%

NBI vs. H1 2025

+15.0%

Attributable net
profit vs. H1 2025

- **NBI growth** driven in particular by strong performance in structured financing and dynamic production
- **Increase in operating expenses** related to IT investments supporting business development
- **Cost of risk down 22%** notably due to a €17m provision reversal on a specific case

(in € millions)

	30/06/2025	30/06/2026
Net banking income	(367)	(427)
Insurance contracts distribution costs	(375)	(429)
Other items	7	2
Operating expenses	320	402
Insurance contracts distribution costs	375	429
Statutory taxes and contributions	(55)	(27)
Operating profit	(47)	(25)
Profit before tax	(47)	(25)
Attributable net profit	(35)	(19)

04

La Banque Postale

Home Loan SFH



A STRONG LEGAL FRAMEWORK AND ADVANTAGEOUS TREATMENT FOR INVESTORS

- LBP Home Loan SFH is a French credit institution, wholly owned by LBP, licensed by the French banking and insurance supervisor (ACPR)
- Minimum contractual over-collateralisation (OC) of 8.1% versus legally required minimum of 5%, using the same weightings
- Under CRD IV/CRR (article 129) and LCR delegated act, covered bonds with minimum size of €500m rated AA- or better are **eligible for inclusion in level 1B for LCR** and benefit from a 10% RW
- Covered bonds are secured by a segregated asset pool and a preferential legal claim for covered bond investors
- **Absolute seniority for repayment purposes**, no early redemption or acceleration
- Regulated covered bonds are **exempt from bail-in** (BRRD)
- Compliant with European Covered Bond Premium Label expectations

INVESTOR INFORMATION: A DEDICATED WEBSITE



[LBP Home Loan SFH website](#)



ECBC Label to ensure full transparency of the asset pool



COVERED BOND
• LABEL •
HTT

La Banque Postale Home Loan SFH

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Strong and granular cover pool¹ (1/2)



Programme terms and Cover pool

(data at 06/30/2026 based on the July 27, 2026, ECBC template)

Programme size	€35bn
Rating	AAA by S&P
Currency	€
Listing	Euronext Paris
Governing law	French Law, ability to issue German law-governed Namensschuldverschreibungen
Outstanding covered bonds	€21,666bn (as at 30/06/2026)
Maturity type	Hard/Soft bullet
Registrar and paying agent for NSV	LBBW
Total outstanding	€29bn (as of 30/06/2026)
Number of loans	307,796
Average loan balance	€94,200
Cover Pool amortisation profile	Contractual : 8.1 years / Expected Upon Prepayments : 6.8 years
WA LTV	63.7%
Indexed WA LTV	59.4%
Owner occupier loans	89.4%
Interest rates	100% fixed rates

Sound rating:
AAA (S&P)

Sept 2026 : Implementation of a **contractual feature to provide 12-month liquidity coverage** for La Banque Postale Home Loan SFH covered bond program

→ **La Banque Postale Home Loan SFH's covered bond programme rating by Standard & Poor's will remain at AAA** (all else being equal) **in the event of a 1 notch downgrade of France's rating.**

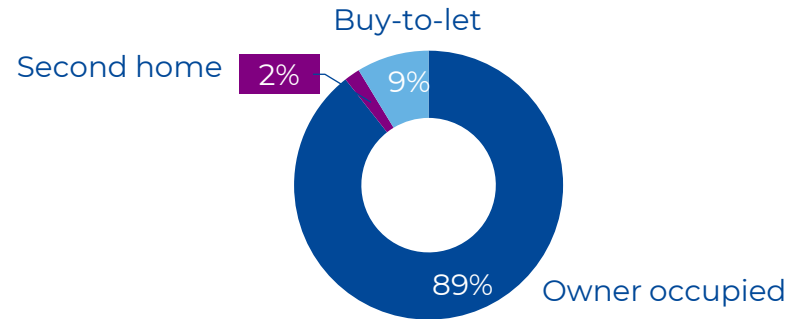
For further info see S&P bulletin dated Sept 18, 2026

La Banque Postale Home Loan SFH

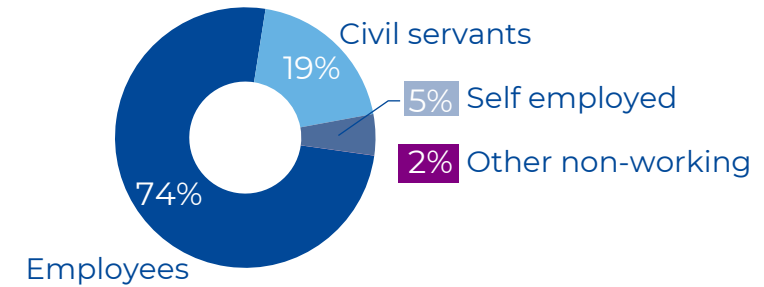
35

Strong and granular cover pool¹ (2/2)

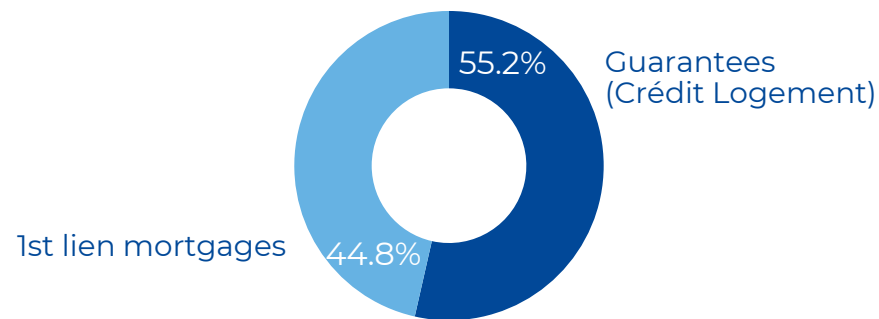
LOAN PURPOSE



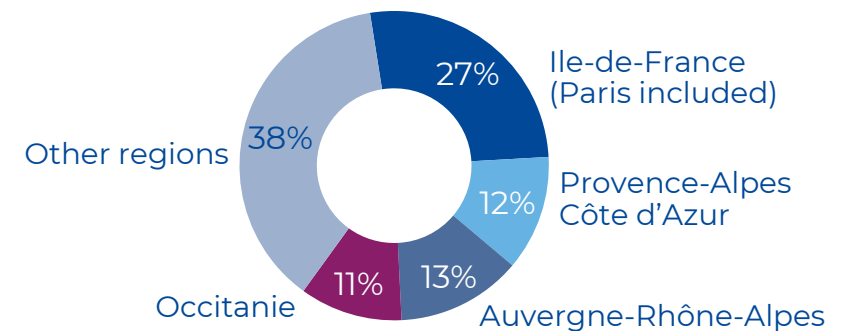
BORROWER EMPLOYMENT BREAKDOWN



MORTGAGES AND GUARANTEES OF THE COVER POOL



GEOGRAPHICAL DISTRIBUTION



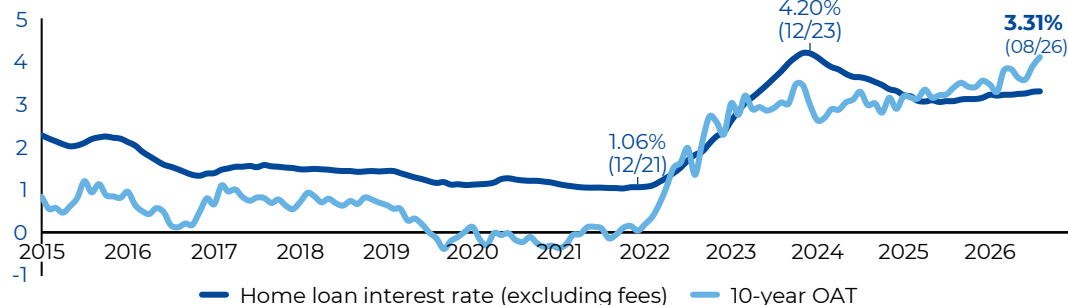
French residential real estate market (1/3)

36

Stabilisation in home loan rates at high levels with resilient property prices

STABILISATION OF MORTGAGE PRICES

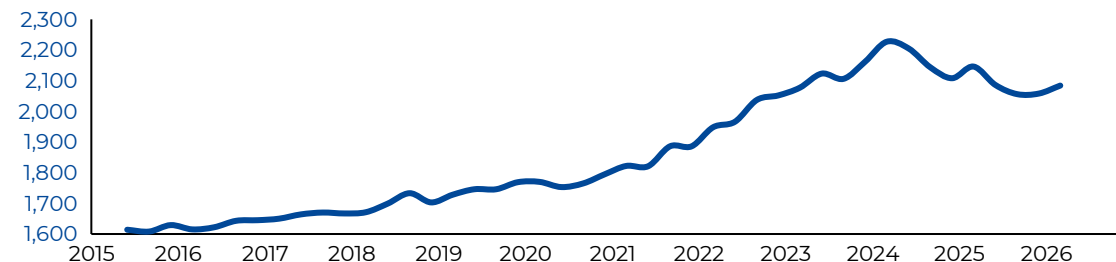
Home loan interest rates¹ and 10-year OAT index
(in %)



Source: Crédit Logement/CSA; Banque de France; La Banque Postale

STABILISATION OF CONSTRUCTION COSTS AT A HIGH LEVEL

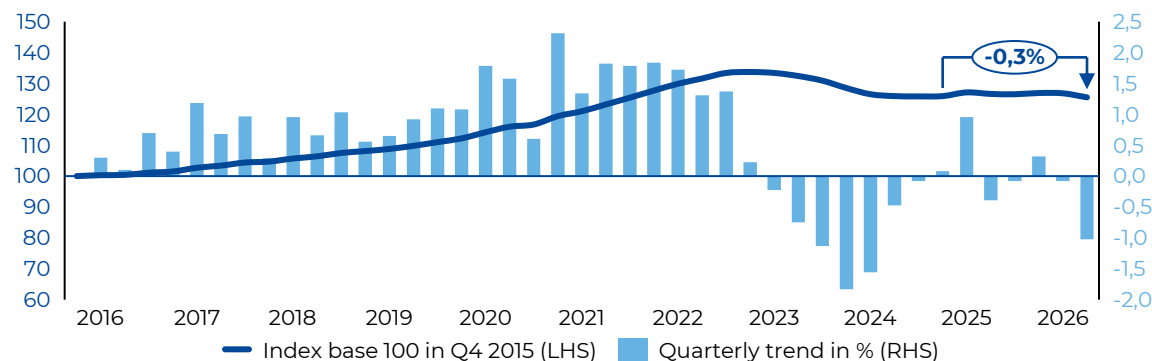
Cost of construction index (base 100 in Q4 1953)



Source : INSEE; La Banque Postale

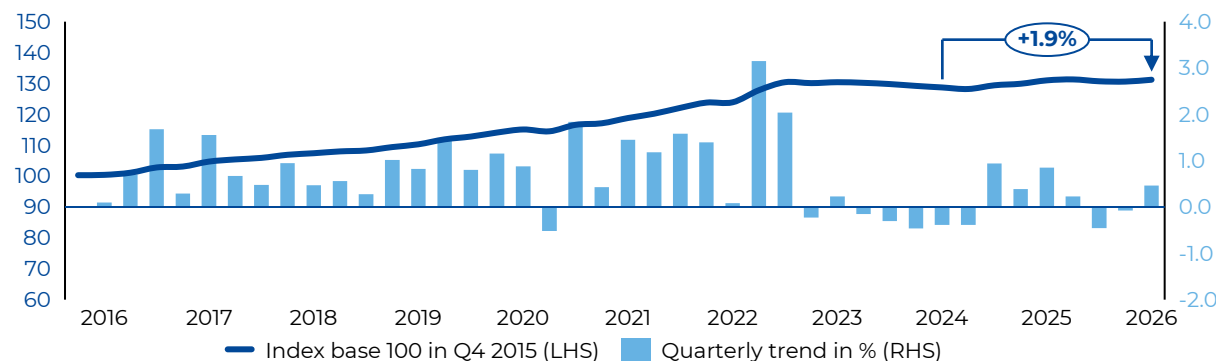
DESPITE A SLIGHT DECREASE, PRICES IN EXISTING AND NEW-BUILT PROPERTIES REMAIN HIGH

Existing properties' prices – France (excluding Mayotte)



Source: INSEE; La Banque Postale

New-built properties' prices – Metropolitan France



Source: INSEE; La Banque Postale

¹ Mean based on the interest rates over 15 years, 20 years and 25 years tenors.

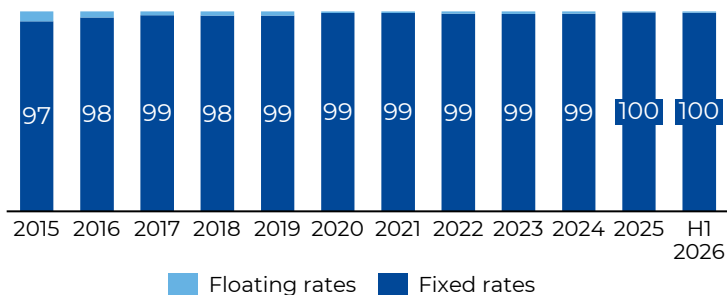
French residential real estate market (2/3)

37

Strict lending practices lead to a healthy market

ALMOST EXCLUSIVELY FIXED-RATE MORTGAGES

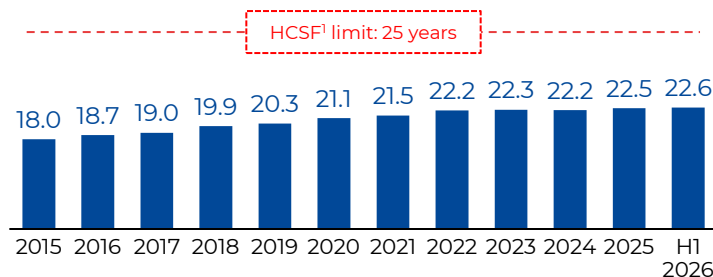
New home loans: fixed vs floating rates
(in %)



Source: ACPR; La Banque Postale

SLIGHT INCREASE OF MATURITY BUT WELL BELOW REGULATORY MAXIMUM

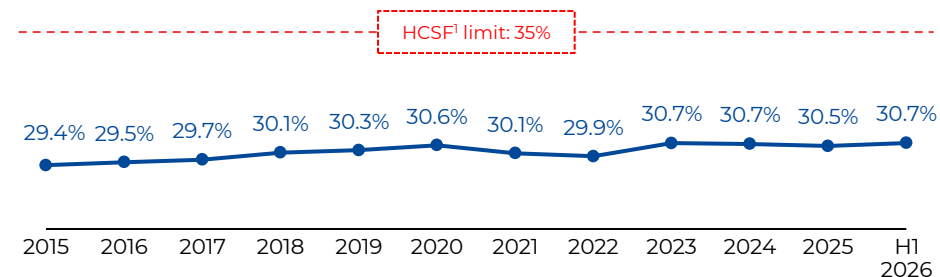
New home loans: initial average maturity
(in years)



Source: ACPR; La Banque Postale

DSTI CLOSE TO 30% BASED ON BORROWER WORTHINESS' ASSESSMENT

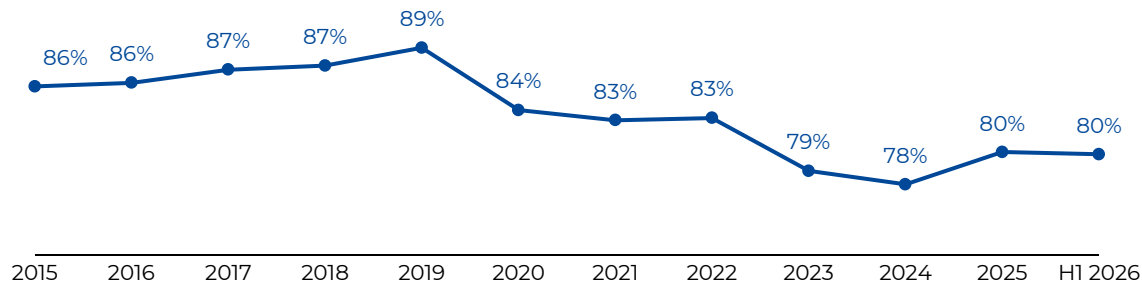
New home loans: average Debt Service-To-Income (DSTI)



Source: ACPR; La Banque Postale

LTV AT ORIGATION STILL IMPROVING

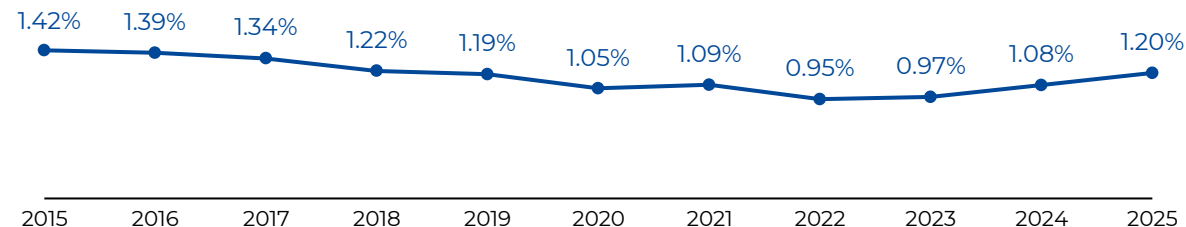
New home loans: average LTV at origination



Source: ACPR; La Banque Postale

NPL RATIO REMAINING VERY LOW

Non-performing loan ratio



Source: ACPR; La Banque Postale

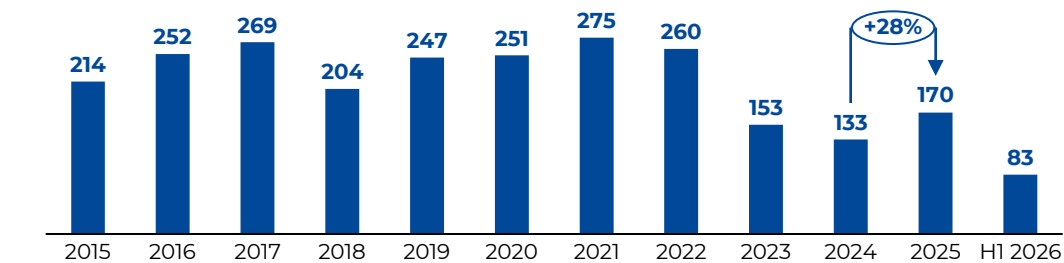
French residential real estate market (3/3)

38

Readjusting to higher prices, but supported by strong fundamentals

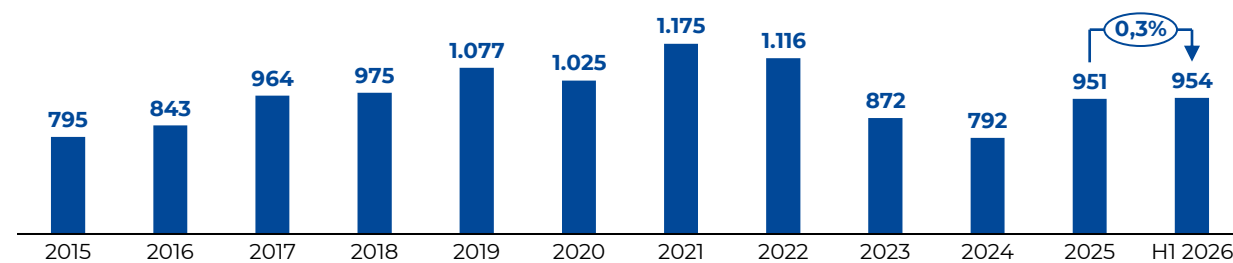
HOME LOAN ORIGINATIONS: REBOUND IN Q4 2024 THANKS TO LOWER INTEREST RATES

Home loan originations to households
(€bn)



Source: Banque de France; La Banque Postale

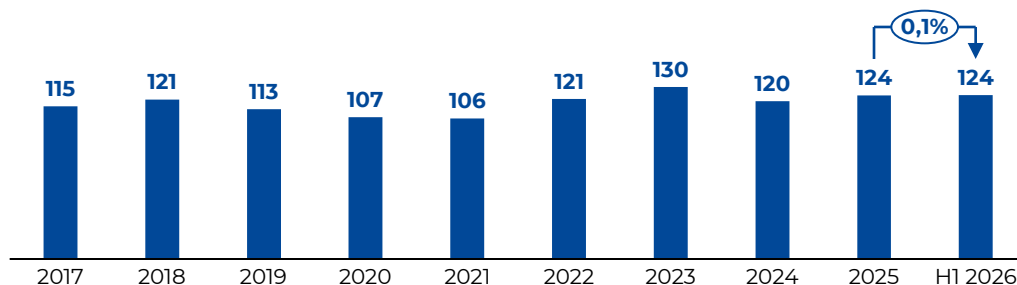
12-month Cumulated Number of transactions for existing properties
(in thousands)



Source: IGEDD (Inspection générale de l'environnement et du développement durable); La Banque Postale

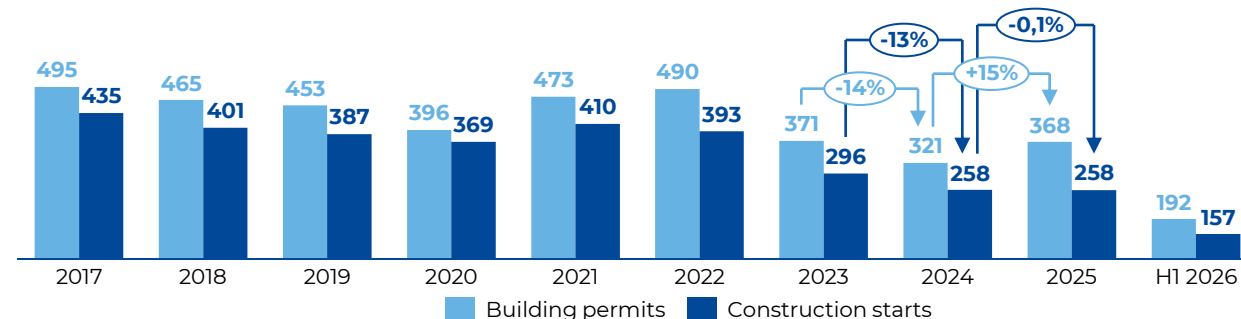
NO BUBBLE SITUATION: LOW STOCK OF NEW-BUILT PROPERTIES AND LOW NEW SUPPLY

Stock of new-built properties – France
(in thousands)



Source: Ministry of Ecological Transition and Territorial Cohesion; La Banque Postale

Number of building permits and construction starts
(in thousands)



Source: Ministry of Ecological Transition and Territorial Cohesion; La Banque Postale

05

Appendices



Appendices

Consolidated results and ratings of La Banque Postale Group

- Note on methodology
- Results by business line
- Consolidated balance sheet
- Financial and ESG ratings

Risks

- Customer EAD and provisions
- Change in cost of risk
- Corporate loan book
- Commercial real estate

Debt Information

- Debt maturity schedule
- GSS bond framework



Note on methodology

Changes in operational segmentation

In order to better reflect the Group's governance and management in accordance with the requirements of IFRS 8 "Operating Segments", the segmentation presented in the segment information has been revised. For comparison purposes, data as of 30 June 2025 are presented on a pro forma basis.

Reclassifications between income statement items in 2025

Item	Recognised at 30/06/2025	Recognised at 30/06/2026	Impacted business line(s)/division(s)
Asset management fees on borrower and personal risk contracts	Operating expenses: General operating expenses (€9M)	Net banking income: Fee and commission expense	- Retail Banking and Insurance – LBP network - Insurance and asset management partnerships
Provisions for risks and expenses related to operations	Operating expenses: General operating expenses (€1M)	Net banking income: Expenses from other activities	- Insurance and asset management partnerships
Depreciation and amortisation of investment properties	Operating expenses: Net depreciation, amortisation and impairment of property, plant and equipment and intangible assets (€5M)	Net banking income: Expenses from other activities	- Retail Banking and Insurance – LBP network - Insurance and asset management partnerships

Results by business line

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	Retail Banking and Insurance – LBP network ¹		Insurance and Asset Management Partnerships ¹		Corporate and Local Development Banking		Corporate Centre		Group La Banque Postale	
<i>(in € millions)</i>	H1 2025	H1 2026	H1 2025	H1 2026	H1 2025	H1 2026	H1 2025	H1 2026	H1 2025	H1 2026
Net banking income	2,411	2,669	1,403	1,464	475	498	(367)	(427)	3,922	4,204
Operating expenses	(2,061)	(2,128)	(399)	(422)	(306)	(321)	320	402	(2,446)	(2,468)
Gross operating profit	350	542	1,004	1,043	169	177	(47)	(25)	1,476	1,736
<i>Cost-income ratio</i>	85.5%	79.7%	28.4%	28.8%	64.4%	64.4%	N/A	N/A	62.4%	58.7%
Cost of risk	(69)	(104)	-	-	(57)	(44)	-	-	(126)	(148)
Operating profit	280	438	1,004	1,043	112	133	(47)	(25)	1,350	1,588
Change in goodwill (and gains and losses on other assets)	(1)	1	101	(0)	-	-	-	-	100	1
Share of profits of equity-accounted companies	-	-	9	12	-	-	-	-	9	12
Pre-tax profit	280	439	1,114	1,055	112	133	(47)	(25)	1,459	1,601
Income tax	(99)	(165)	(371)	(389)	(31)	(40)	12	6	(489)	(587)
Net profit	181	274	742	666	81	93	(35)	(19)	969	1,015
Non-controlling interests	3	(2)	(141)	(154)	-	-	0	0	(138)	(156)
Attributable net profit	184	273	601	512	81	93	(35)	(19)	831	859

Consolidated balance sheet

at 30 June 2026

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<i>(in € millions)</i>	30 June 2026	30 June 2025
Cash, central banks	11,717	12,757
Financial assets at fair value through profit or loss	231,005	219,663
Hedging derivatives	345	395
Financial assets at fair value through other comprehensive income	223,753	223,092
Securities at amortised cost	38,165	38,206
Loans and advances to credit institutions at amortised cost	67,237	70,076
Loans and advances to customers at amortised cost	131,116	132,155
Revaluation differences on portfolios hedged against interest rate risk	(82)	5
Issued insurance contracts - assets	883	890
Reinsurance contracts held - assets	6,307	6,255
Current tax assets	411	390
Deferred tax assets	1,399	1,358
Accruals and other assets	9,527	7,092
Non-current assets held for sale	176	153
Investments in equity-accounted companies	1,115	1,086
Investment property	6,091	6,355
Property, plant and equipment	1,179	1,112
Intangible assets	3,905	3,761
Goodwill	685	685
TOTAL ASSETS	734,935	725,484

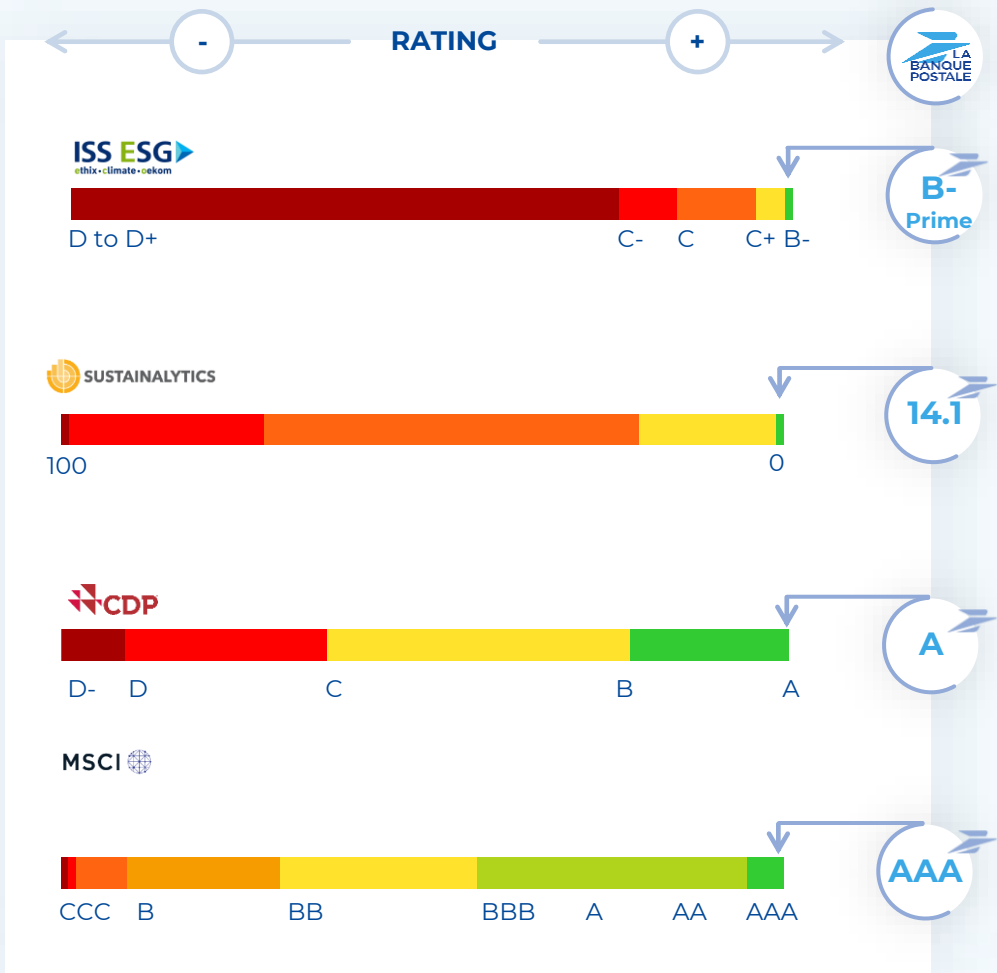
<i>(in € millions)</i>	30 June 2026	30 June 2025
Financial liabilities at fair value through profit or loss	21,773	19,670
Hedging derivatives	1,245	1,440
Liabilities due to credit institutions	29,665	28,427
Customer deposits	209,696	215,711
Debt securities	30,144	31,381
Revaluation differences on portfolios hedged against interest rate risk	(136)	(128)
Issued insurance contracts - liabilities	394,994	380,968
Reinsurance contracts held - liabilities	10	11
Current tax liabilities	201	106
Deferred tax liabilities	1,345	1,258
Accruals and other liabilities	8,730	8,363
Liabilities related to non-current assets held for sale	100	91
Provisions	1,027	998
Subordinated debt	8,673	8,882
EQUITY	27,468	28,308
Non-controlling interests	5,021	5,519
Equity attributable to shareholders of the parent	22,446	22,789
Share capital	6,585	6,585
Reserves and retained earnings	15,951	14,707
Perpetual subordinated notes classified in equity	744	1,488
Gains and losses recognised directly in equity	(1,694)	(1,546)
Attributable net profit	859	1,555
TOTAL LIABILITIES	734,935	725,484

Financial and ESG ratings

Solid credit ratings

Ratings	FitchRatings	MOODY'S	S&P Global Ratings
Short term	F1	P1	A-1
Long term	A	A2	A
Senior preferred	A	A2	A
Senior non-preferred	A- rwn	Baa2	BBB
Tier 2	BBB	Baa3	BBB-
AT1	BB+	Ba2	BB
Outlook	Stable	Stable	Stable
Last update	12/05/2026	03/11/2025	19/11/2025

Among the best ESG ratings



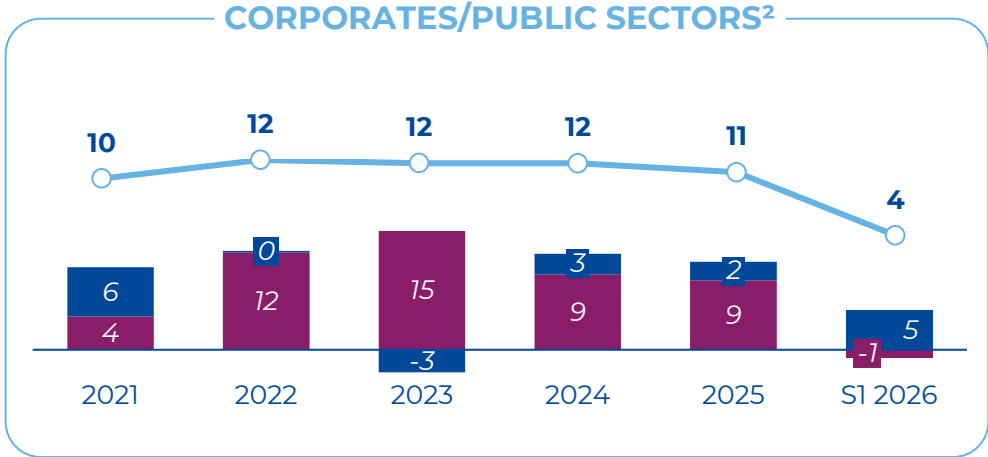
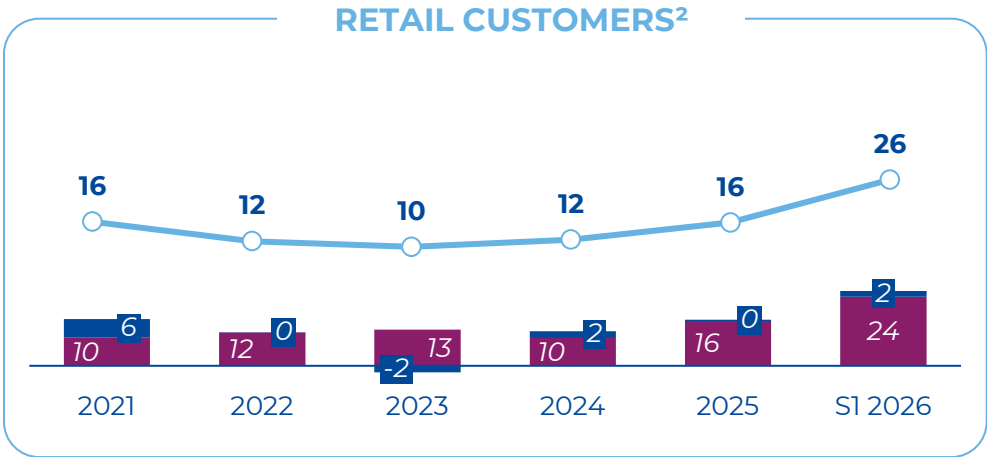
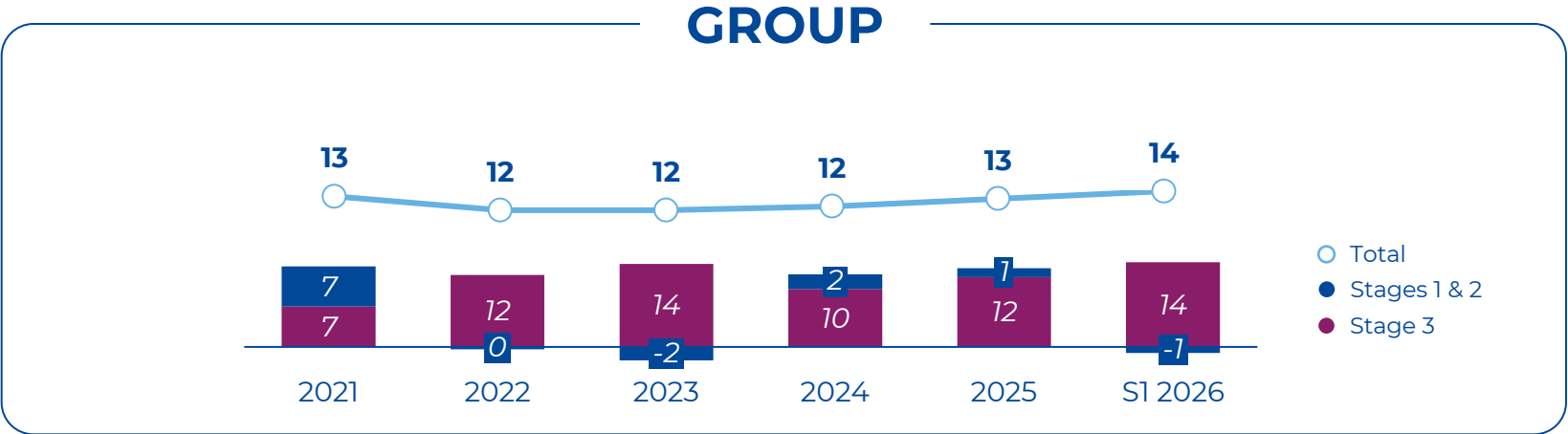
Last update: ISS ESG (06/2025), Sustainalytics (09/2025), CDP (01/2026), MSCI (09/2025)

Customer EAD and provisions

€bn	31/12/2021	31/12/2022	31/12/2023	31/12/2024	31/12/2025	30/06/2026
EAD (customers)¹	294.2	294.4	282.6	282.5	265.3	265.6
S1 exposures	283.2	264.5	264.5	266.3	247.4	248.1
S2 exposures	9.3	27.7	15.6	13.6	15.1	14.7
S3 exposures	1.6	2.2	2.6	2.6	2.8	2.9
NPE rate (S3 exposures/total EAD)	0.6%	0.8%	0.9%	0.9%	1.1%	1.1%
Recognised provisions	1.5	1.6	1.7	1.9	1.9	2.0
S1 provisions	0.3	0.1	0.2	0.2	0.2	0.2
S2 provisions	0.6	0.7	0.6	0.7	0.7	0.7
S3 provisions	0.7	0.8	0.9	1.0	1.1	1.1
S3 coverage rate (S3 provisions/S3 exposures)	41.2%	35.5%	35.8%	39.4%	37.8%	39.6%

¹ Customer exposures in the loans and securities portfolios (EAD) - LBP SA, LBP L&F and LBP CF scope

Cost of risk in bps by stage¹



Unaudited management data

¹ Cost of risk in basis points: Cost of risk for the period divided by the amount of on- and off-balance sheet credit and securities EAD, excluding Banque de France outstandings and outstandings centralised with CDC at the end of the period. Published data: including CNP Assurances in 2021; excluding CNP Assurances since 2022, in accordance with IFRS 17

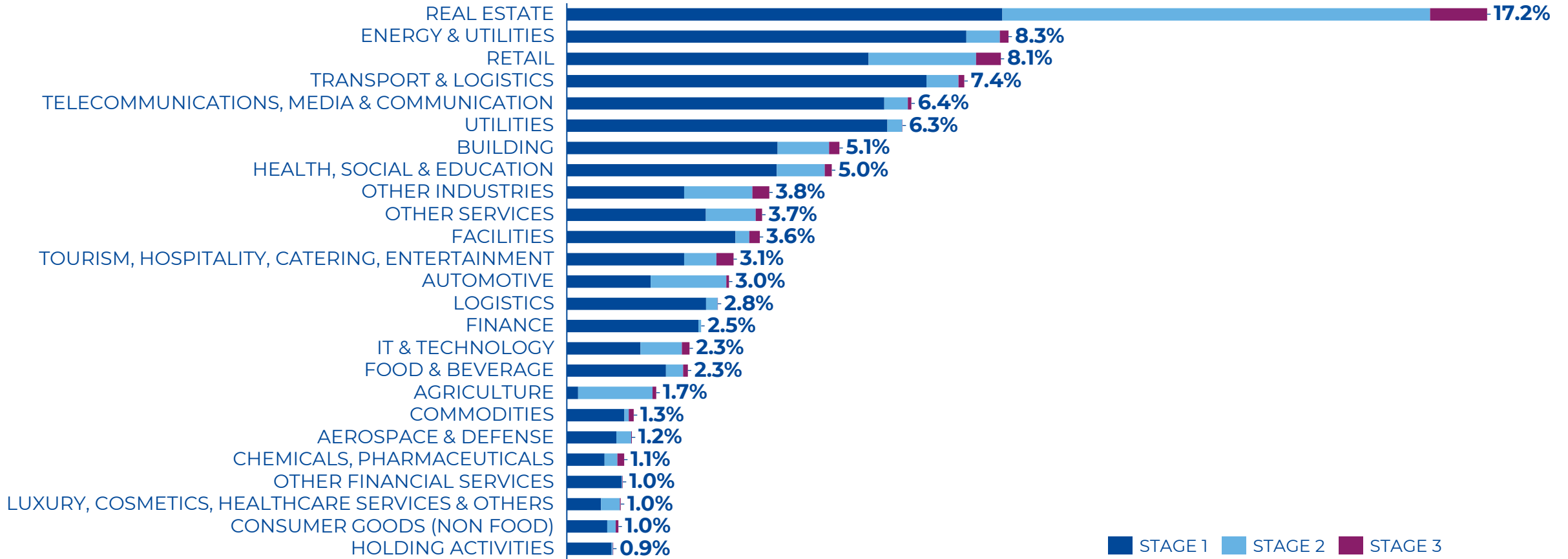
² Business customers included in the corporates/public sectors scope until 2022, then in the individual customers scope from 2023.

Diversified corporate loan book

at 30 June 2026

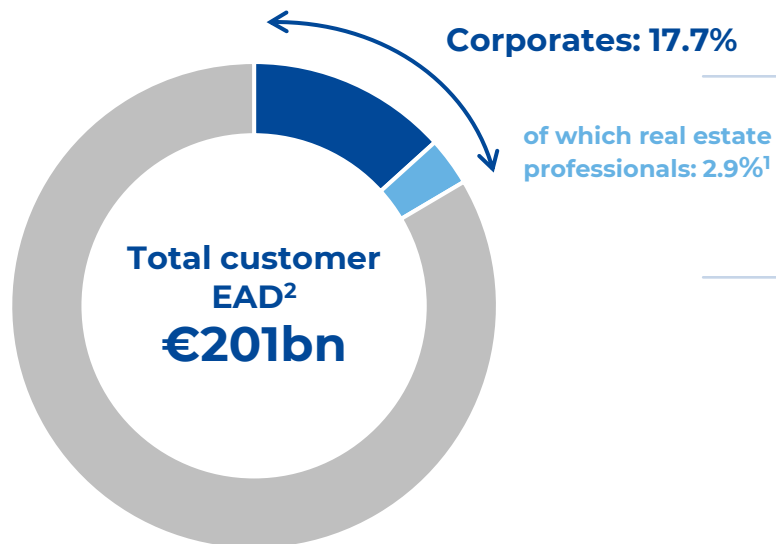
47

CORPORATE LOAN BOOK BY STAGE: €34bn

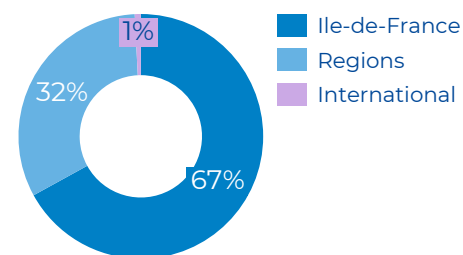


Commercial real estate: concentrated exposure on quality assets and almost exclusively in France

Proportion of commercial real estate financing in the portfolio

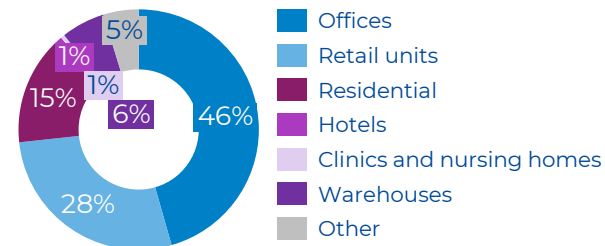


Exposure by geography³



- No exposure in the United States
- Average LTV: 43%³
- NPE: 5.5%
- Secured exposure as a % of total: 74%

Exposure by type of asset³



LBP SA debt issues *(benchmark issues excluding Covered Bonds, at 30 June 2026)*

Form	Nominal	Currency	Issue date	Coupon	Call date	Maturity	ISIN
Senior Preferred (SP)	750,000,000	EUR	12/07/2019	0,250%	no call	12/07/2026	FR0013433596
	1,000,000,000	EUR	03/05/2023	4,000%	no call	03/05/2028	FR001400HOZ2
	184,000,000	CHF	12/07/2023	4,292%	no call	12/07/2027	CH1277240938
	153,000,000	CHF	12/07/2023	4,292%	no call	12/07/2030	CH1277240946
	750,000,000	EUR	13/02/2024	3,500%	no call	13/06/2030	FR001400NU45
Senior Non-Preferred (SNP)	750,000,000	EUR	13/07/2018	2,000%	no call	13/07/2028	FR0013349099
	750,000,000	EUR	24/04/2019	1,375%	no call	24/04/2029	FR0013415692
	750,000,000	EUR	23/06/2021	0,750%	no call	23/06/2031	FR00140044X1
	650,000,000	EUR	09/02/2022	1,000%	09/02/2027	09/02/2028	FR00140087C4
	489,000,000	GBP	21/09/2022	5,625%	21/09/2027	21/09/2028	FR001400CR01
	750,000,000	EUR	17/01/2023	4,375%	no call	17/01/2030	FR001400F5F6
	500,000,000	EUR	01/10/2024	3,500%	01/04/2030	01/04/2031	FR001400SWX7
	500,000,000	EUR	02/12/2025	3,500%	01/12/2031	02/12/2032	FR0014014O65
	650,000,000	EUR	03/06/2026	4,000%	03/06/2033	03/06/2034	FR0014018T74
Tier 2 (T2)	650,000,000	EUR	16/01/2017	3,000%	no call	09/06/2028	FR0013181898
	750,000,000	EUR	02/02/2021	0,750%	03/05/2027	02/08/2032	FR0014001R34
	500,000,000	EUR	05/12/2022	5,500%	05/12/2028	05/03/2034	FR001400DLD4
Additional Tier 1 (AT1)	750,000,000	EUR	29/09/2021	3,000%	20/11/2028	Perp	FR0014005O90

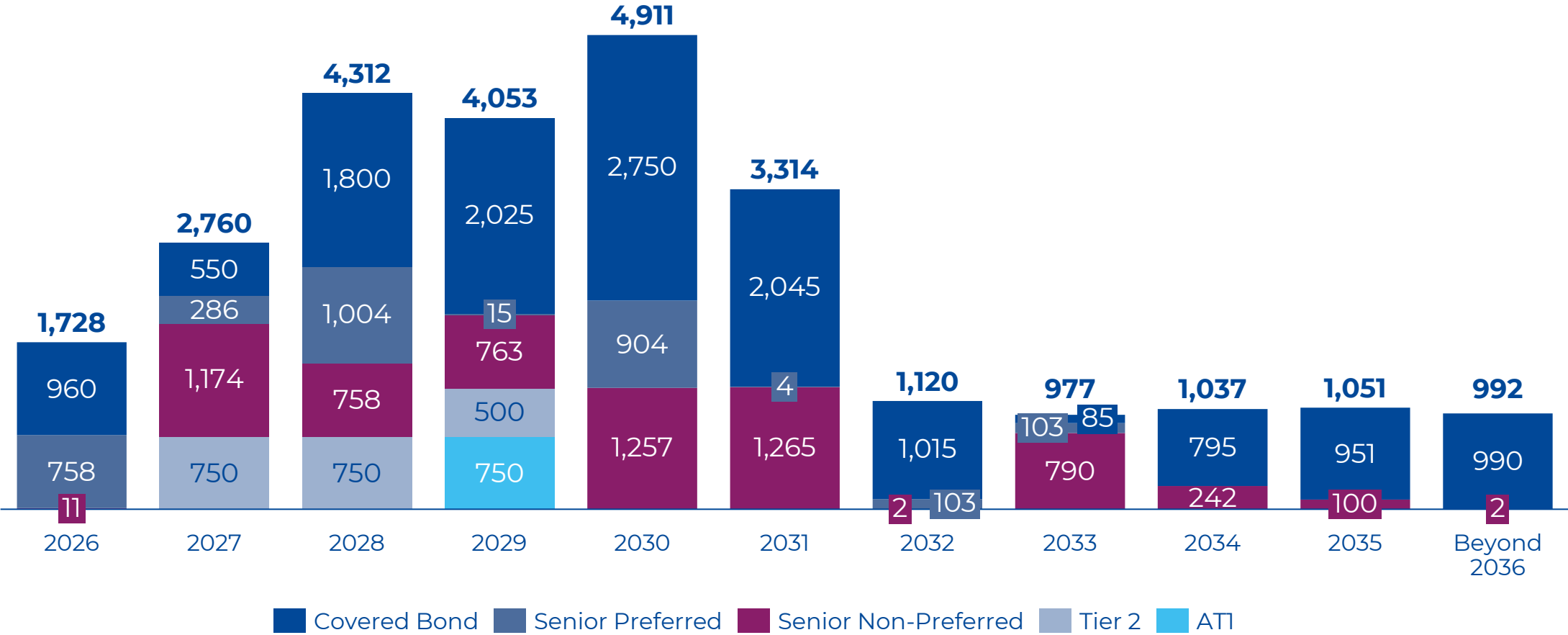
Social

Green

Debt maturity schedule

at 30 June 2026

(in €m)



■ Covered Bond ■ Senior Preferred ■ Senior Non-Preferred ■ Tier 2 ■ ATI

Green, Social and Sustainability (GSS) Bond Framework

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A major update of the framework to adapt it to investor expectations, regulatory evolutions and market practices

✓ The New GSS Bond framework includes **5 green loan categories** ...



✓ ... and **5 social loan categories**



External review



Second Party Opinion (SPO)

MOODY'S
ESG Solutions

The Framework has obtained the **SQS2-Very Good rating**

According the SPO, the Framework is **aligned with the best market practices** for the four main components of the ICMA Green and Social Principles

“ The framework demonstrates a significant contribution to sustainability ”

Green, Social and Sustainability (GSS) Bond Framework

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Overview of green eligibility criteria vs the EU Taxonomy

Green Eligible Activities	EU Taxonomy Criteria		Other green eligibility criteria
EU Taxonomy n° mapping	Climate Change Mitigation		
	Fully Aligned <i>(SCC¹ + DNSH² + MSS³)</i>	Aligned on SCC ¹ only	
Green Buildings 7.1 - 7.2 - 7.7	✓ <i>(for some assets located in France*)</i>	✓	✓ <i>(RT 2012)</i>
Green Building <i>Activities other than above</i>		✓	
Renewable Energy Projects 4.1 - 4.2 - 4.3	✓ <i>(for some assets located in France*)</i>	✓	
Renewable Energy <i>Activities other than above</i>		✓	
Clean Transportation Projects 6.1 - 6.2 - 6.3 - 6.4 - 6.5 - 6.7 - 6.10 - 6.11 - 6.13 - 6.15	✓ <i>(for some assets located in France*)</i>	✓	
Clean Transportation <i>Activities other than above</i>		✓	
Sustainable water and waste management		✓	
Manufacturing industries		✓	

* the processes for checking alignment with the EU Taxonomy have been reviewed by the SPO for those assets

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