

Bank of Cyprus Holdings



Bank of Cyprus Group

GROUP FINANCIAL RESULTS

For the quarter ended 31 March 2026

Disclaimer

The financial information included in this presentation is not audited by the Group's external auditors.

This financial information is presented in Euro (€) and all amounts are rounded as indicated. A comma is used to separate thousands and a dot is used to separate decimals.

Important Notice Regarding Additional Information Contained in the Investor Presentation

The presentation for the Group Financial Results for the quarter ended 31 March 2026 (the "Investor Presentation"), available on <https://bankofcyprus.com/en-gb/group/investor-relations/reports-presentations/financial-results/>, includes additional financial information not presented within the Group Financial Results Press Release (the "Press Release"), primarily relating to (i) NPE analysis (movements by segments and customer type), (ii) rescheduled loans analysis, (iii) details of historic restructuring activity including REMU activity, (iv) income statement by business line, (v) interest income/expense analysis, (vi) net interest income sensitivities, (vii) loan portfolio analysis in accordance with the three-stages model for impairment of IFRS 9, (viii) fixed income portfolio per issuer type and (ix) income statement of insurance and payment solutions business. Except in relation to any non-IFRS measure, the financial information contained in the Investor Presentation has been prepared in accordance with the Group's significant accounting policies as described in the Group's Annual Financial Report 2025. The Investor Presentation should be read in conjunction with the information contained in the Press Release and neither the financial information in the Press Release nor in the Investor Presentation constitutes statutory financial statements prepared in accordance with International Financial Reporting Standards.

Forward Looking Statements

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of Bank of Cyprus Holdings plc and its subsidiaries (collectively, the "Group") and its current goals and expectations relating to its future financial condition and performance, the markets in which it operates and its future capital requirements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements can usually be identified by terms used such as "achieve", "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "intend", "may", "project", "plan", "seek", "should", "target", "will" or similar expressions or variations thereof or their negative variations, but their absence does not mean that a statement is not forward looking.

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Contents

01 1Q2026 financial performance

02 ESG update

03 Appendix



01

1Q2026 financial
performance

Why Bank of Cyprus



Supportive Macro

- Faster growth than Euro area average, despite ongoing geopolitical tension; resilient to external shocks
- Cyprus is a regional business and tech hub



Leading Position in Banking and Broader Financial Services

- #1-2 positions across banking, insurance and payment solutions in Cyprus
- Operating in a highly liquid and consolidated banking sector



Diversified & Sustainable Profitability

- Digitally engaged franchise, integrated bank-insurance-payment offering
- Growing capital light non-interest income



Strong Capital Generation & Ongoing Distribution Capacity

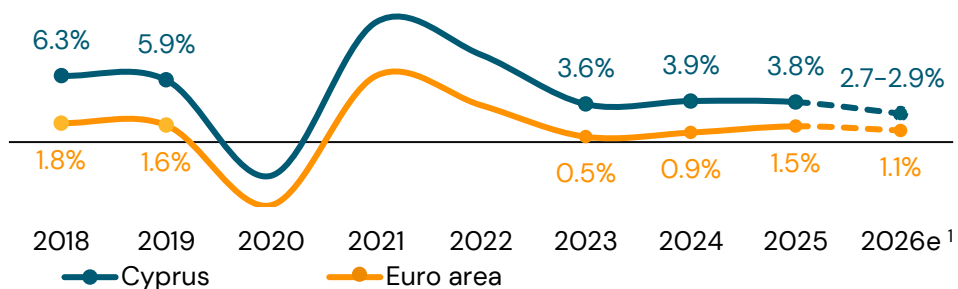
- One of the best capitalised and most capital generative banks in Europe
- Targeting payout ratio up to 90%¹ for 2026 and up to 100%¹ p.a. for 2027-2028

OUTLOOK | Sustainable mid-teens ROTE or ROTE >20% on 15% CET1 ratio for 2026-2028

Resilient and growing Cypriot economy amid global economic uncertainty

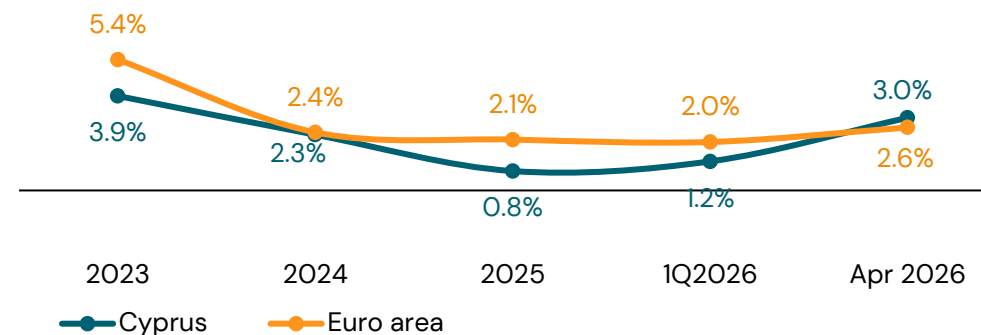
Entering a heightened geopolitical risk environment with solid economic growth

Real GDP (yoy % change)



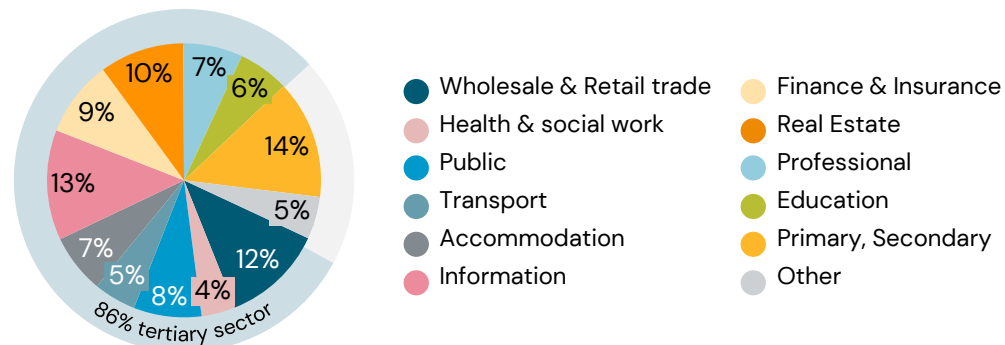
Cyprus inflation at 3.0% in April 2026

Cyprus HICP² index (yoy% change)



A diversified, service-based economy

Structure of Cypriot economy in 2025 (% of GVA)



Cypriot economy faces the new global backdrop from a position of strength:

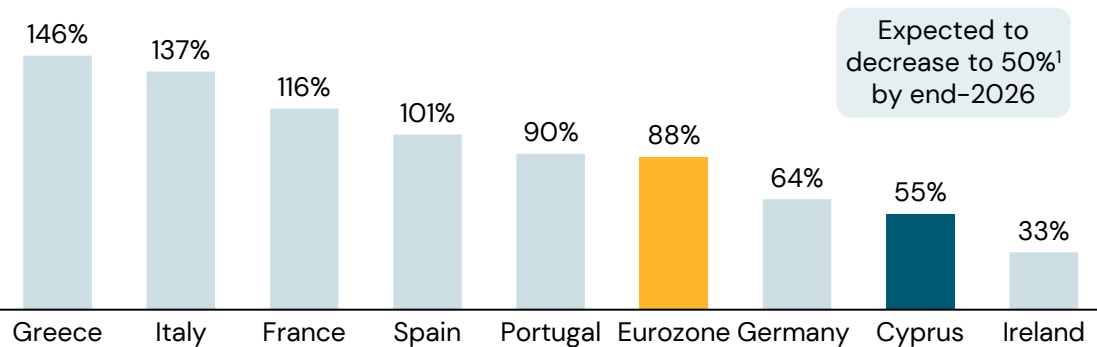
- 3.8% real GDP growth in 2025
- contained inflationary pressures and
- strong public finances

Forecasts for economic growth of 2.7–2.9% remain robust and above Euro area average, despite modest downward revision (c.0.2%–0.4%)

Strong fiscal foundations to withstand external shocks

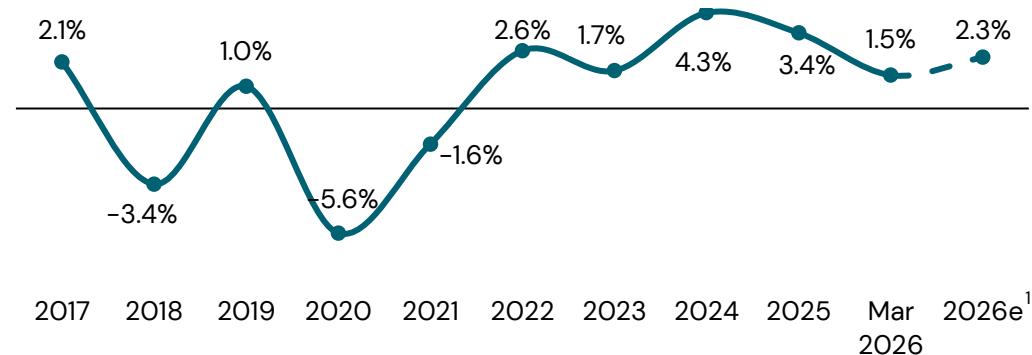
Low public debt to GDP, outpacing Eurozone average

As at 31 December 2025



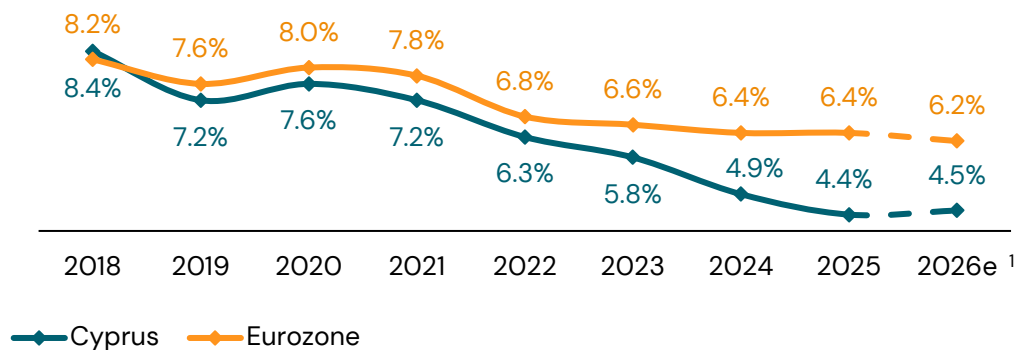
Positive budget surpluses since 2022

Budget surplus as % of GDP¹



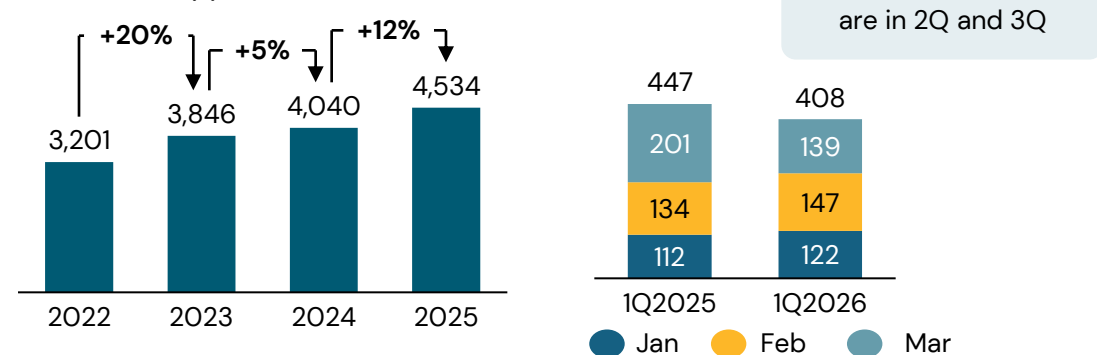
Low unemployment rate

Unemployment rate - yearly average



Two consecutive record years in tourism; Reduction in March arrivals, following regional conflict

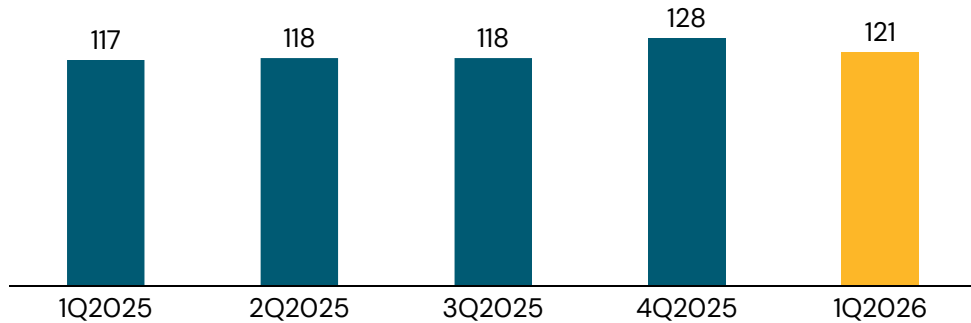
Tourist arrivals (k)



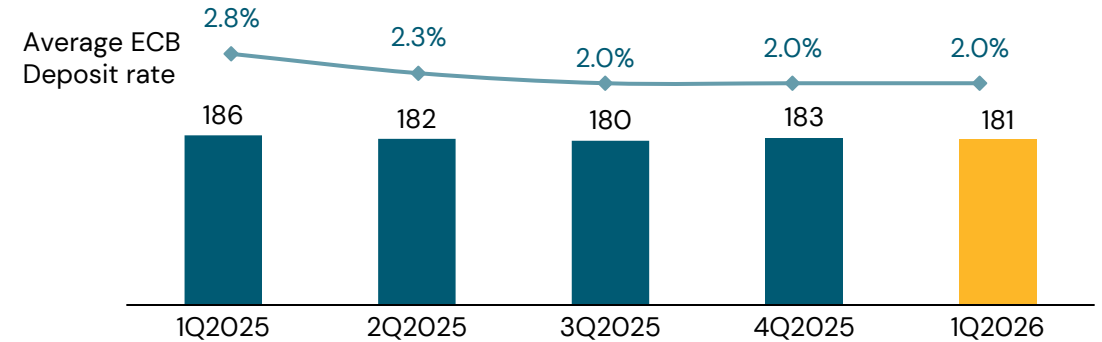
Source: Cystat

1Q2026 snapshot; strong start to the year

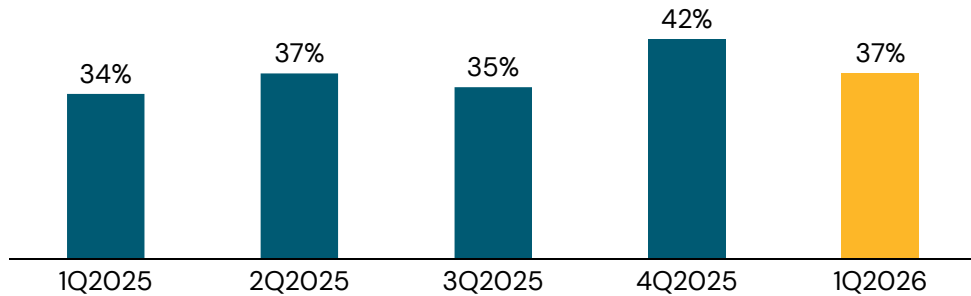
Strong profitability at €121 mn
(€ mn)



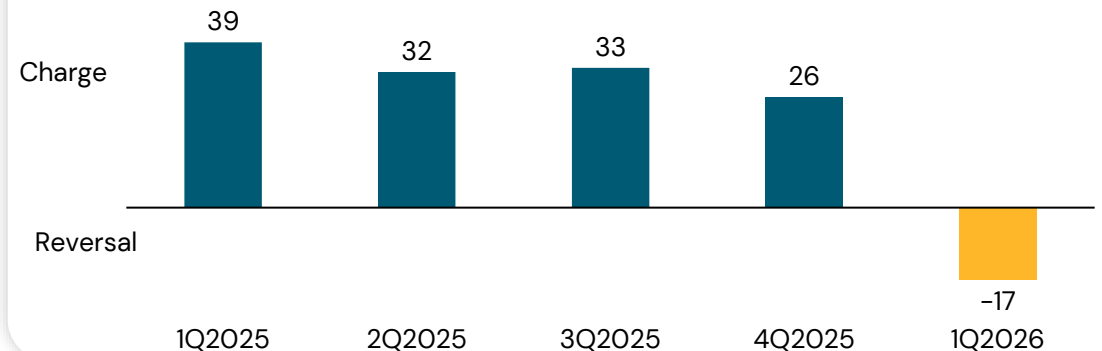
NII stabilising at €181 mn, as expected
(€ mn)



Cost to income ratio¹ at 37% as cost discipline continues



Net release of 17 bps in COR, on customer specific-reversal
(bps)



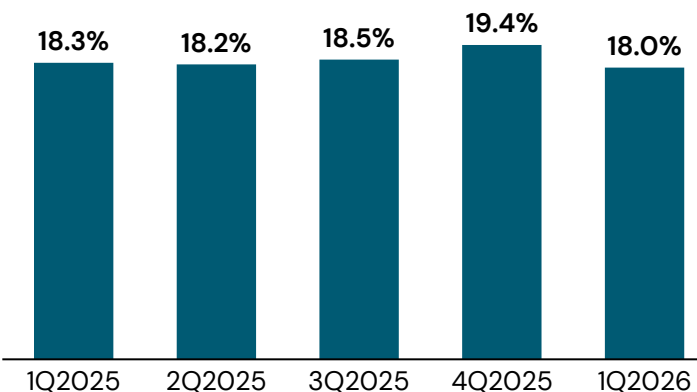
Sustainable growth of shareholder value

Strong ROTE at 18.0% for 1Q2026

ROTE on 15% CET1 ratio



ROTE (reported)

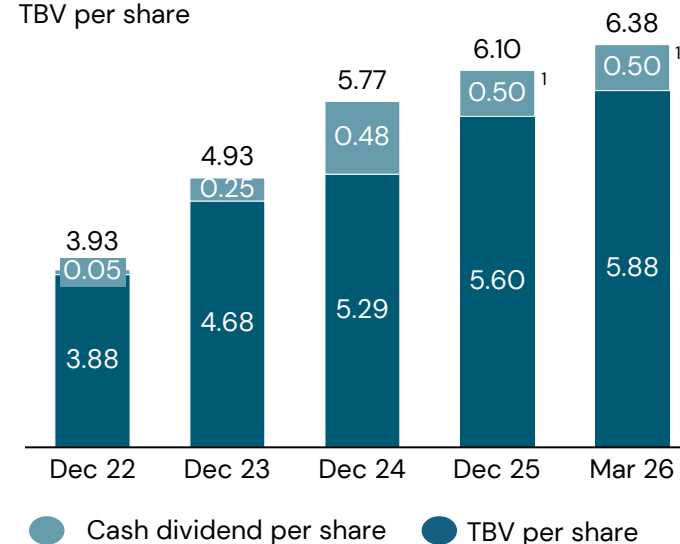


Growing TBV per share; €705 mn cumulative distributions since 2022

Distribution (€ mn)



TBV per share

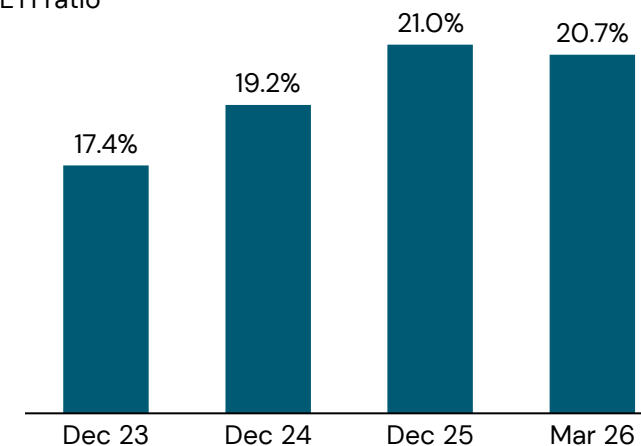


Well-capitalised with strong organic capital generation² p.a.

Organic capital generation² (bps)



CET1 ratio



Financial targets set at Investor Update event in March 2026

	1Q2026	2026	2027 – 2028
ROTE	18.0%	Mid-teens	Mid-teens
ROTE ON 15% CET1 RATIO	26.5%	>20%	>20%
DISTRIBUTIONS PAYOUT ¹			
Ordinary		70%	70% p.a.
Top-up		Up to 20% ²	Up to 30% ² p.a.
		<i>To be assessed annually</i>	
ORGANIC CAPITAL GENERATION ³	114 bps	350–400 bps p.a.	
Supported by:			
Cost to income ratio ⁴	37%	c.40% p.a.	
Cost of risk	Net release of 17 bps	At lower end of normalised cost of risk 40–50 bps p.a.	

1Q2026 highlights

STRONG VOLUME GROWTH

- Strong new lending of €829 mn, up 9% qoq
- Gross performing loans at €11.1 bn, up 2% qoq
- Mainly retail deposit base at €22.3 bn, flat qoq

ATTRACTIVE PROFITABILITY

- Profit after tax of €121 mn¹
- Basic earnings per share of €0.28
- Cost to income ratio² at 37%

LIQUID, RESILIENT BALANCE SHEET

- NPE ratio reduced to 1.1%
- Net release of 17 bps in cost of risk, driven by customer specific reversal

ROBUST CAPITAL & DISTRIBUTION CAPACITY

- CET1 ratio at 20.7%³ and Total Capital ratio at 25.5%³
- Organic capital generation⁴ of 114 bps

ATTRACTIVE BOLT-ON ACQUISITIONS

- Agreement for acquisition of performing loans and deposits of The Cyprus Development Bank Public Company Limited of c.€150 mn & c.€500 mn respectively
- Agreement for the acquisition of a 26% shareholding in Wealthyhood, a pan-European, wealthtech company, offering retail customers digital access to a wide range of stocks and ETFs

PAT

€121 mn

ROTE

18.0%

Gross performing loans

+2% qoq

Deposits

Flat qoq

Income statement

€ mn	1Q2026	1Q2025	yoy%	4Q2025	qoq%
Net interest income	181	186	-3%	183	-1%
Recurring non-interest income	65	60	8%	68	-5%
Other non-interest income	4	9	-56%	22	-82%
Total income	250	255	-2%	273	-9%
Total operating expenses	(91)	(87)	4%	(114)	-20%
Operating profit	159	168	-5%	159	0%
Special levies on deposits and other levies/ contributions	(14)	(8)	80%	(13)	3%
Provisions and impairments net of reversals	1	(22)	-102%	(14)	-104%
Profit before tax	146	138	5%	132	10%
Tax	(25)	(20)	21%	(4)	-
Profit after tax	121	117	3%	128	-5%
<i>Adjusted recurring</i>	121	117	3%	94	29%

Notable items in 4Q2025

1Q2026 PAT of €121 mn; ROTE of 18.0%

NII at €181 mn reflecting fewer calendar days in 1Q2026

Recurring non-NII down 5% qoq, on seasonally lower fees and commissions

Other non-NII impacted by €17 mn notable items in 4Q2025:

- €5 mn release on premium tax of life insurance
- €2 mn insurance reimbursement and;
- €10 mn elevated REMU sales

Provisions and impairments of a net credit of €1 mn including a customer-specific reversal

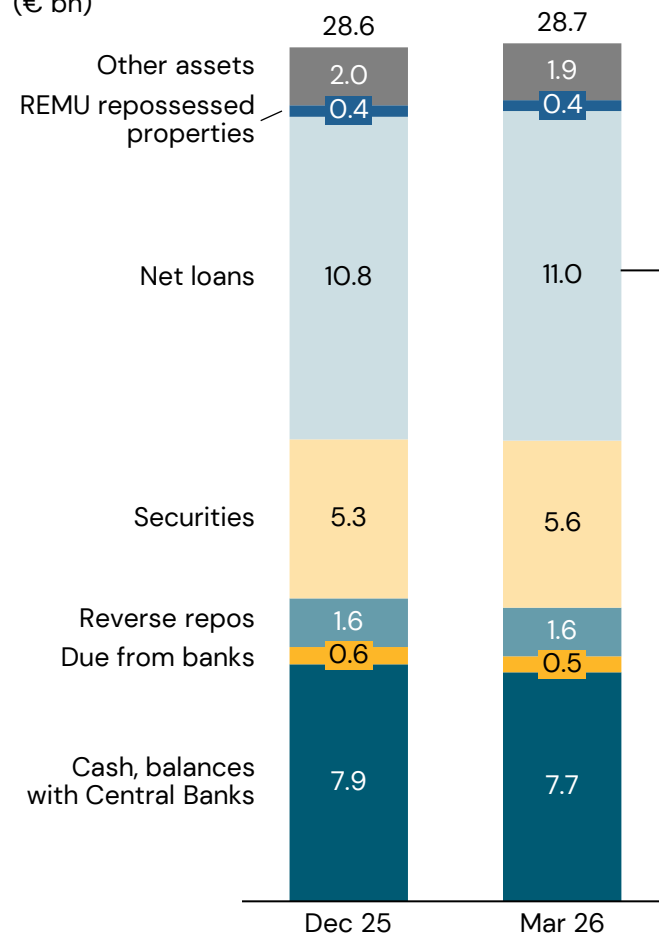
Tax charge of €25 mn up 21% yoy reflecting the increase in tax rate to 15% (from 12.5%), effective from 1 January 2026

Key ratios	1Q2026	1Q2025	yoy%	4Q2025	qoq%
ROTE	18.0%	18.3%	-0.3 p.p.	19.4%	-1.4 p.p.
ROTE on 15% CET1 ratio	26.5%	25.9%	0.6 p.p.	27.7%	-1.2 p.p.
EPS (€)	0.28	0.27	0.01	0.29	-0.01

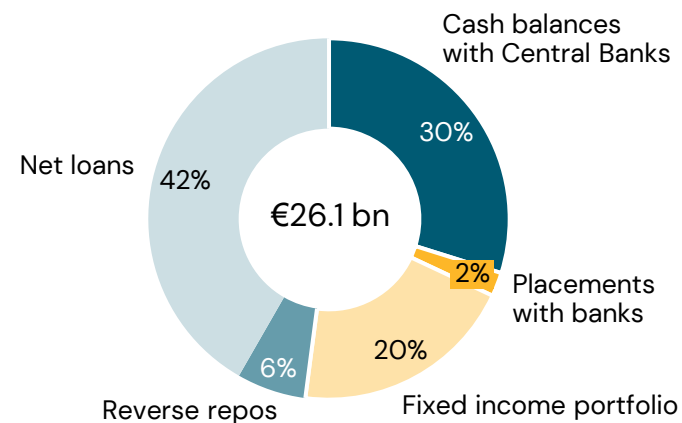
Highly liquid, customer funded balance sheet

Total assets

(€ bn)



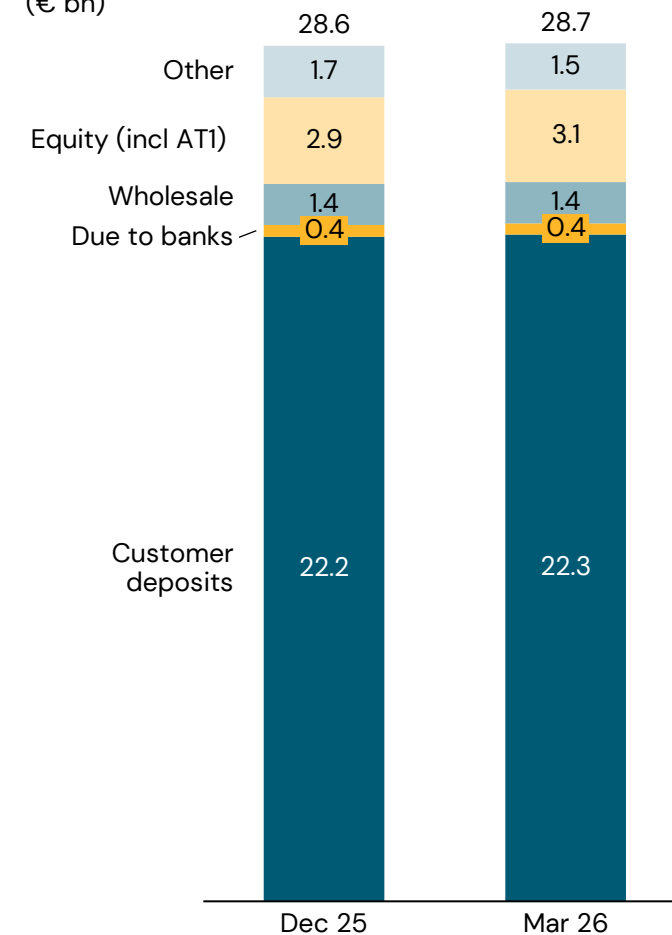
AIEA¹ 1Q2026



- 20% linked with Bank's base rate² ('natural hedging' of time & notice deposits cost)
- 43% linked with Euribor
- 9% linked with ECB MRO rate
- 11% fixed rate loans³

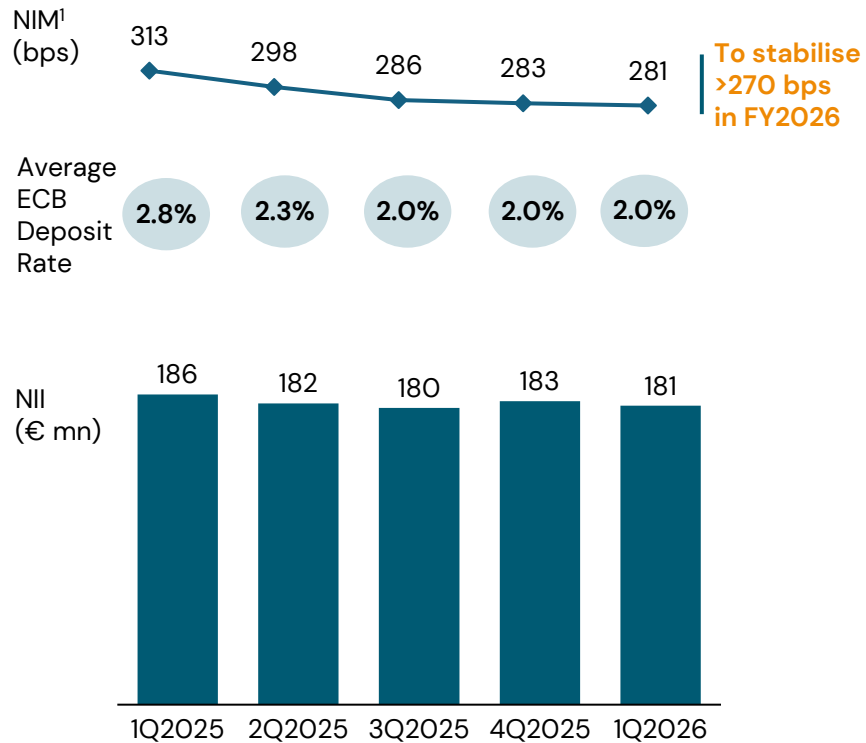
Total liabilities & equity

(€ bn)

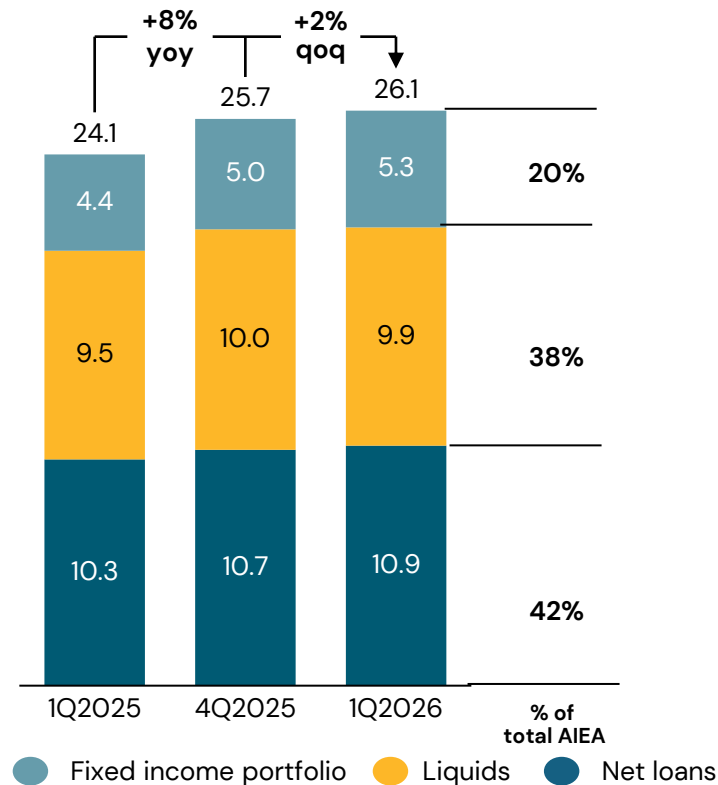


NII stabilises at €181 mn in 1Q2026

NII broadly flat qoq at €181 mn



Healthy volume growth increases AIEA² by 2% qoq (€ bn)



NII at €181 mn, taking into account fewer calendar days qoq driven by:

- Gross performing loans up 2% qoq
- Fixed income portfolio up 5% qoq
- Stock of deposits and cost flat qoq

1Q2026 NIM broadly flat qoq at 281 bps

Growing AIEA with gradual deployment to:

- Fixed income portfolio
- Loan portfolio

OUTLOOK

FY2026 NII outlook is reiterated; NII for FY2026 is expected to stabilise at c.€720 mn (on average 2% ECB Depo Rate)

Sustained hedging activity to manage the NII sensitivity

Hedging

(€ bn)	Dec 24	Mar 25	Dec 25	Mar 26	
Receive fixed IRSs ¹ on non-maturing deposits	2.91	3.40	5.04	5.20	Average fixed rate 2.62%
Receive fixed IRSs ¹ on wholesale funding	1.25	1.25	1.33	1.33	
Reverse repos ²	1.00	1.00	1.00	1.00	
Fixed rate bonds	3.81	4.07	4.75	5.04	
Total	8.97	9.72	12.12	12.57	

€0.45 bn hedging in 1Q2026, totaling €12.6 bn; covering 48% of interest earning assets (vs 40% at 31 Mar 2025)

Weighted average yield of new IRSs in 1Q2026: 2.44% (vs 2.25% in 4Q2025)

€1.2 bn fixed rate loans⁴ (11% of loan book)

€2.2 bn base rate loans⁵; natural hedging of c.50% of household Time & Notice deposits

Continuous dynamic management of balance sheet, subject to market conditions

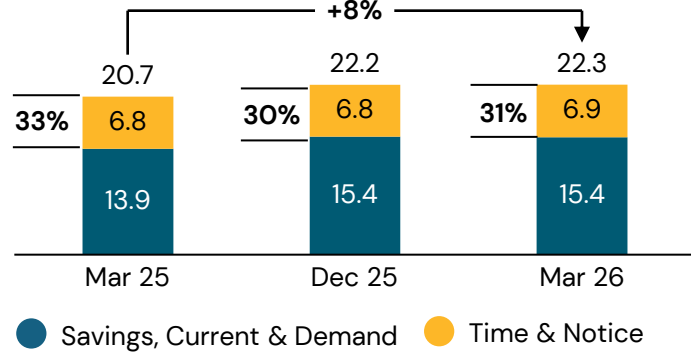
NII sensitivity to parallel shift in interest rates (annualised)³

	Dec 22	Dec 25	Mar 26
+/-25 bps	c.€31 mn	c.€16 mn	c.€15 mn

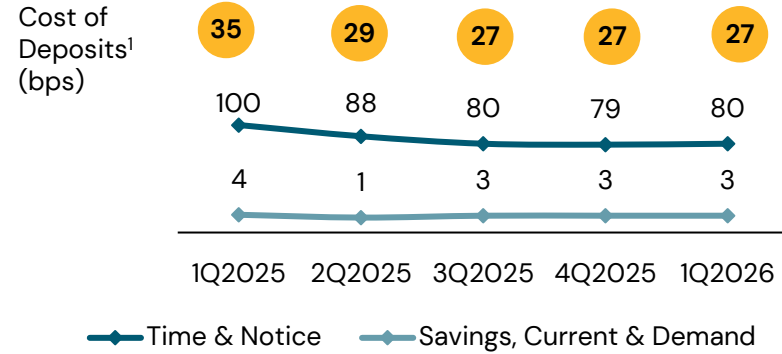
└── -€16 mn since Dec 2022 ─┘

Deposits and pricing remained flat qoq

Deposits at €22.3 bn, flat qoq and up 8% yoy
(€ bn)



Cost of deposits stabilising at 27 bps

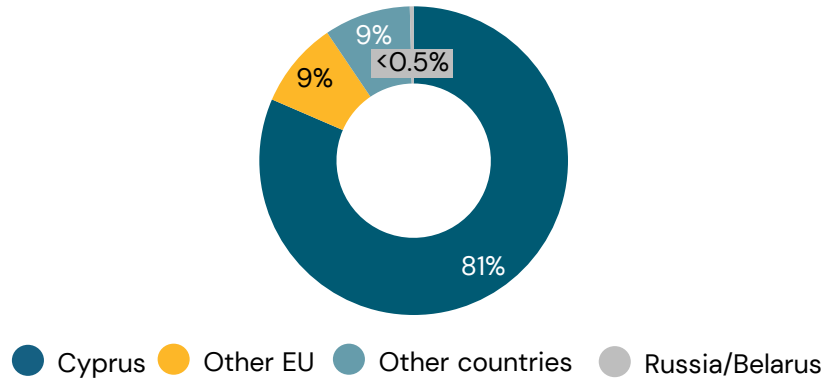


Deposits at €22.3 bn, flat qoq reflecting strong inflows at the end 1Q2026

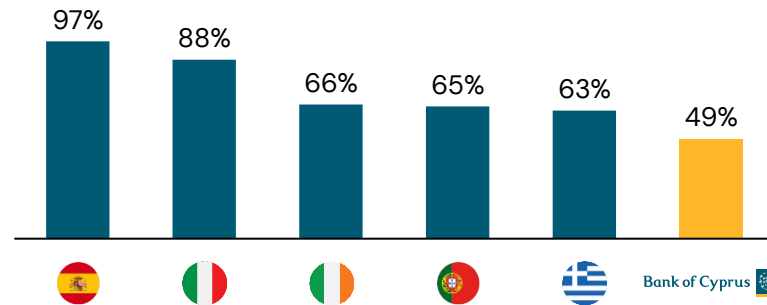
Well managed deposit costs, stabilising at 27 bps

Highly liquid Bank with one of the lowest L/D ratios in EU at 49%

Group deposits by UBO country of residence



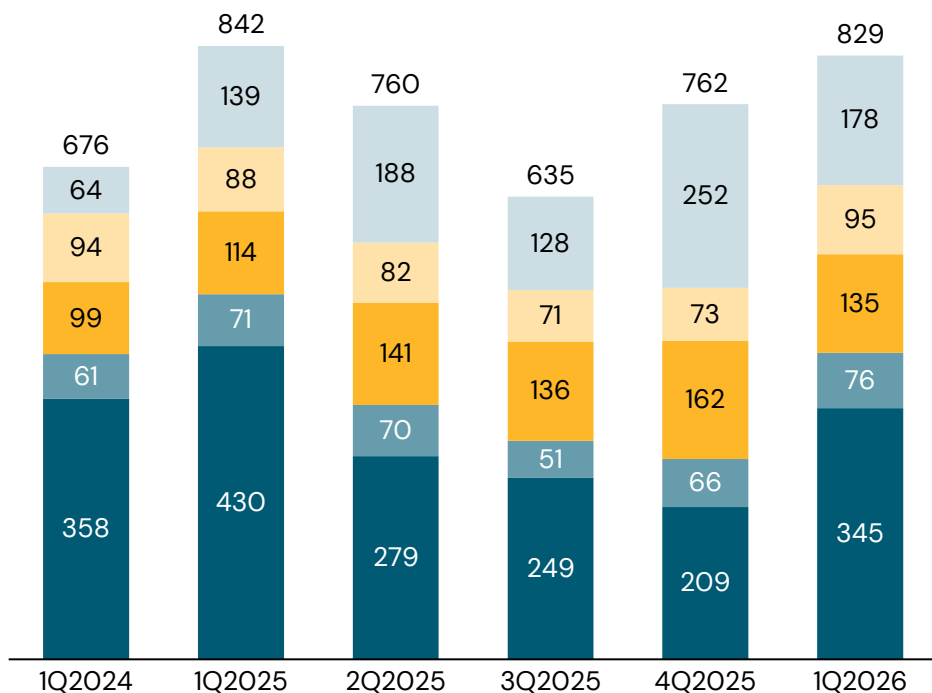
Net loan to deposit ratio²



Strong new lending of €829 mn in 1Q2026; gross performing loans up 2% qoq

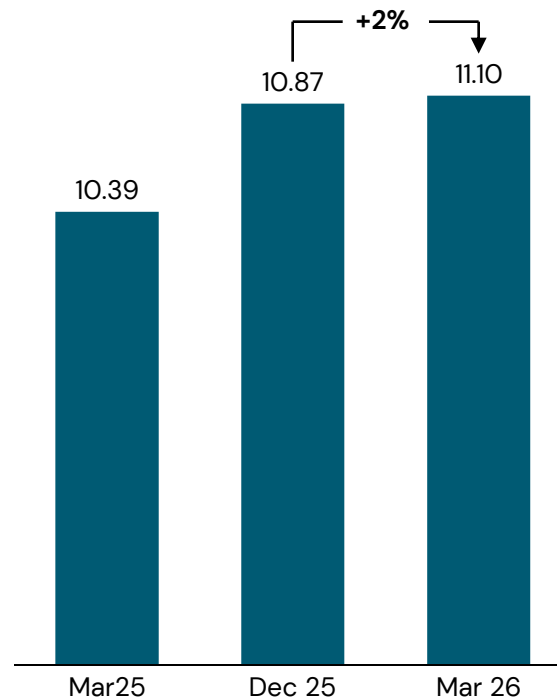
New lending remains high, close to historically high levels

(€ mn)



Gross performing loans up 2% qoq

(€ mn)



Strong new lending of €829 mn across all business lines

New lending up 9% qoq driven mainly by corporate demand

Strong track record of repayment capability: >99% of new exposures¹ in Cyprus since 2016 are performing

Prudent underwriting standards maintained

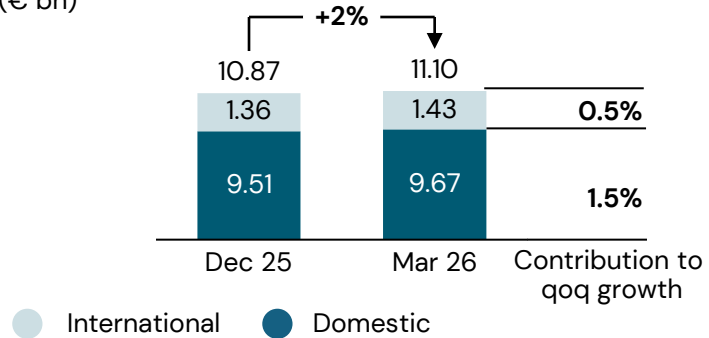
● Corporate ● SME ● Retail Housing ● Retail other ● International

Refer to Footnotes slides 68-71

Broad-based growth in performing loans supported by domestic and international demand

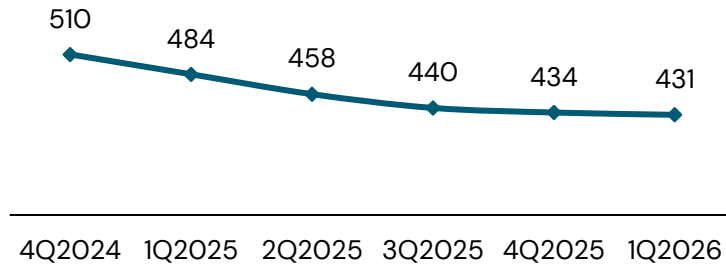
Gross performing loans¹

(€ bn)



Effective yield on performing loans

(bps)

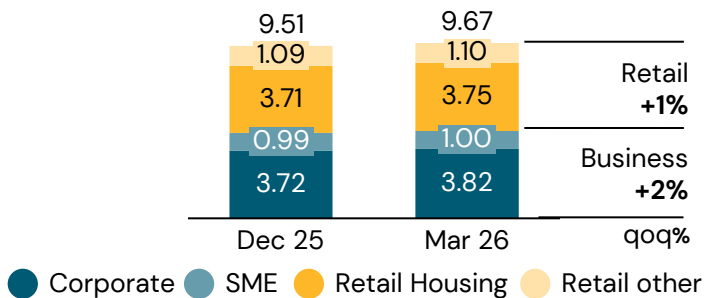


Gross performing loans at €11.1 bn, up 2% qoq

Effective yield on performing loans broadly flat qoq

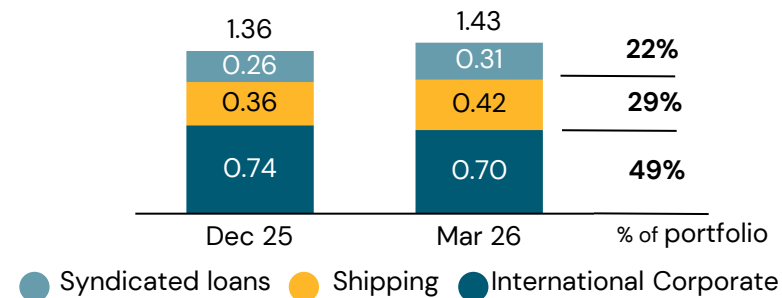
Broad based expansion of domestic loan book

(€ bn)



International loan book

(€ bn)

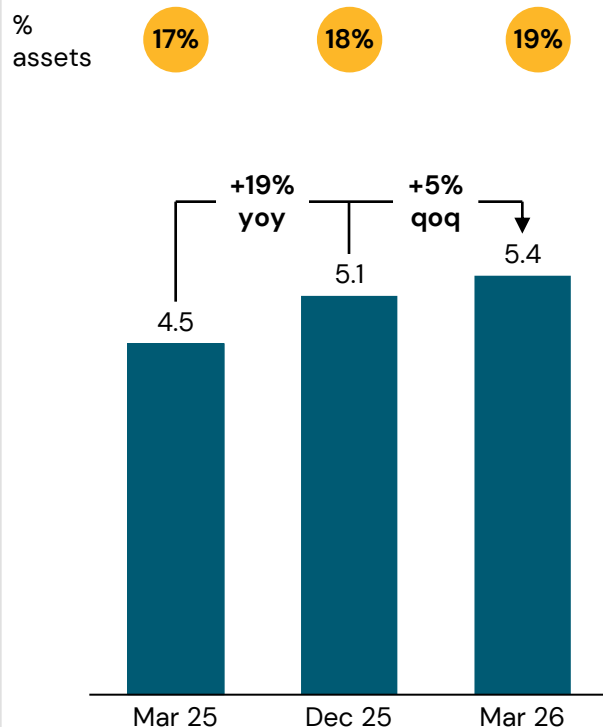


OUTLOOK

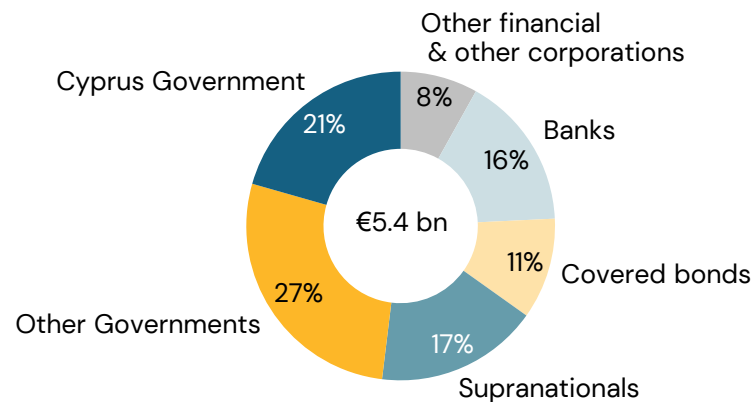
Loan book to grow by >5% in FY2026 is reiterated, supported by domestic demand & careful expansion of international loan portfolio

Fixed income portfolio up 5% qoq, at 19% of total assets

Fixed income securities – NBV (€ bn)



Fixed income securities per issuer type – NBV



Fixed income portfolio at €5.4 bn up 5% qoq

Average yield of new investments in 1Q2026: 3.05% (vs 2.76% in 4Q2025)

Highly rated and diversified fixed income portfolio

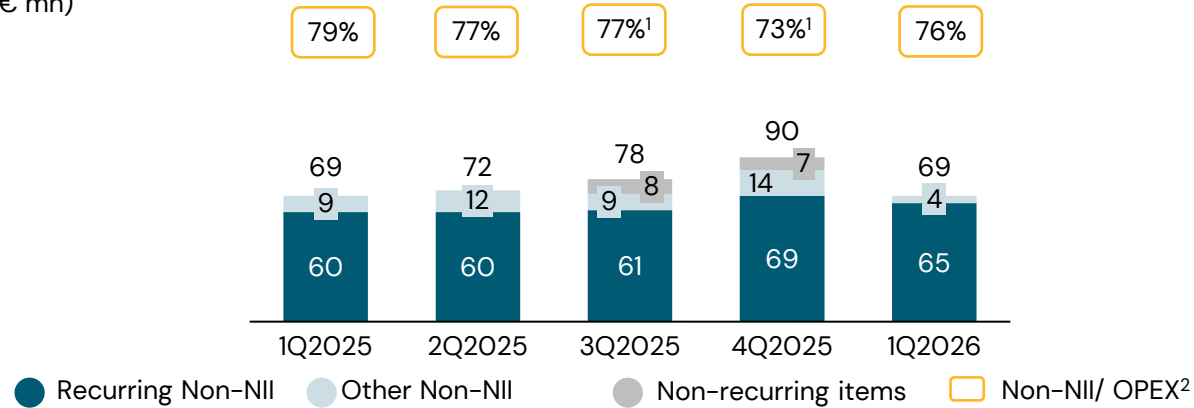
Majority of positions in FVOCI book hedged for interest rate risk

	Amortised cost	FVOCI
Duration (years)	4.02	3.38
Duration after interest rate hedging (years)	3.98	0.75
Rating	Aa3	A2

Non-NII covering 70–80% of total operating expenses

Non-NII at €69 mn in 1Q2026

(€ mn)



YoY Performance (1Q2026 vs 1Q2025)

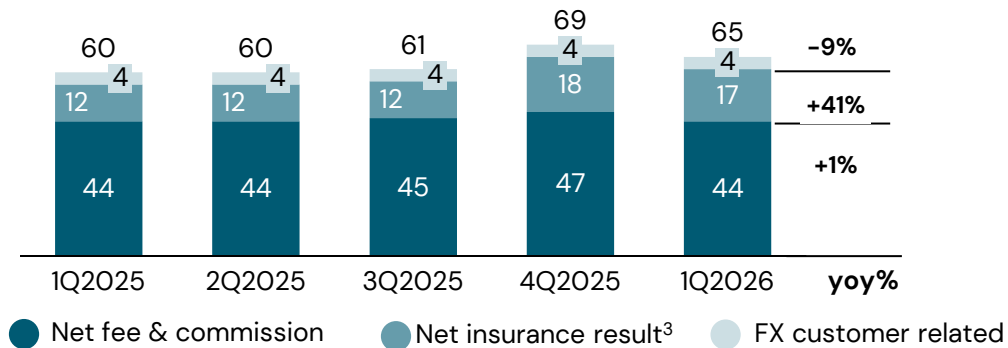
Non-NII at €69 mn in 1Q2026, flat yoy

Recurring non-NII at €65 mn, up 8% yoy due to higher net insurance result, primarily from the acquisition of Ethniki Insurance Cyprus and better claim experience

Other non-NII down €5 mn yoy, reflecting lower mark to market in equity shares of financial instruments

Other non-NII, comprising REMU gains & gains/losses on financial instruments and other income, remains a volatile contributor to Group's profitability

Recurring Non-NII at €65 mn in 1Q2026, up 8% yoy



QoQ Performance (1Q2026 vs 4Q2025)

Recurring non-NII down 5% qoq, reflecting seasonally lower fees and commissions

Other non-NII down €10 mn qoq, due to lower REMU sales in 1Q2026

Life and Non-Life insurance businesses – valuable and sustainable contribution to the Group

CONTRIBUTION TO THE GROUP

24%

contribution to Non-NII

Highly profitable;

11%

contribution to Group's PAT¹

Increase in net insurance result yoy attributed to:

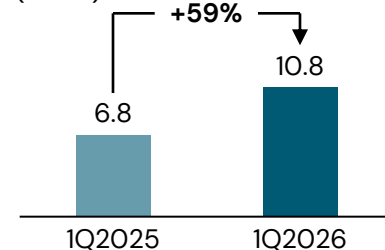
- better claim experience and lower losses in onerous contracts
- the acquisition of Ethniki Insurance Cyprus in July 2025 and
- higher new business

Eurolife's total regular income increased to €65.5 mn up 23% yoy

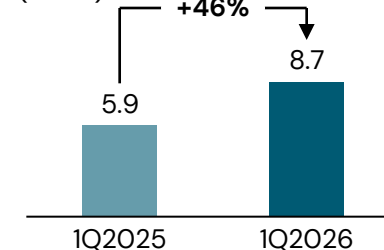
Genikes Insurance's gross written premium increased to €22.9 mn, up 19% yoy

eurolife

Net insurance result
(€ mn)



Recurring insurance PAT¹
(€ mn)

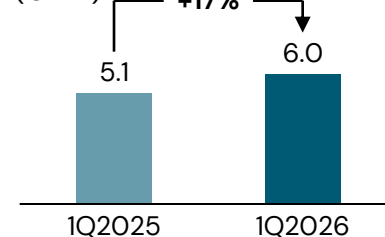


c.33%²
Market share (#1)

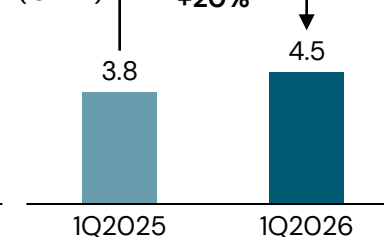
c.293%
Solvency ratio

Genikes Insurance

Net insurance result
(€ mn)



Recurring Insurance PAT¹
(€ mn)



c.16%²
Market Share (#2)

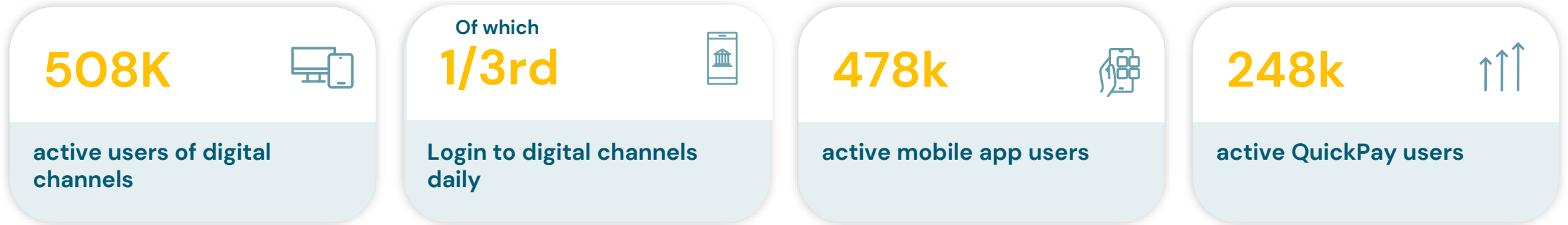
c.230%
Solvency ratio

Profit & Loss figures include Ethniki Insurance in 1Q2026

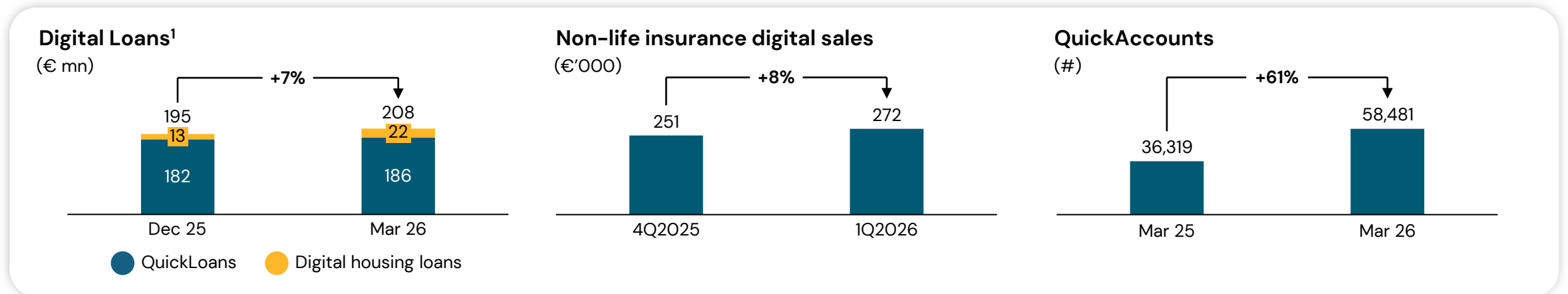
Leveraging digital offerings to enhance Group's sales and customer experience...

Increased use across all digital channels

As at 31 March 2026



Strong results from digital sales, both in banking and insurance



...while continuously investing in digital initiatives engaging clients

Digital Housing Loans

- Digital application with instant decision
- €22 mn as at 31 March 2026

Car dealers' portal

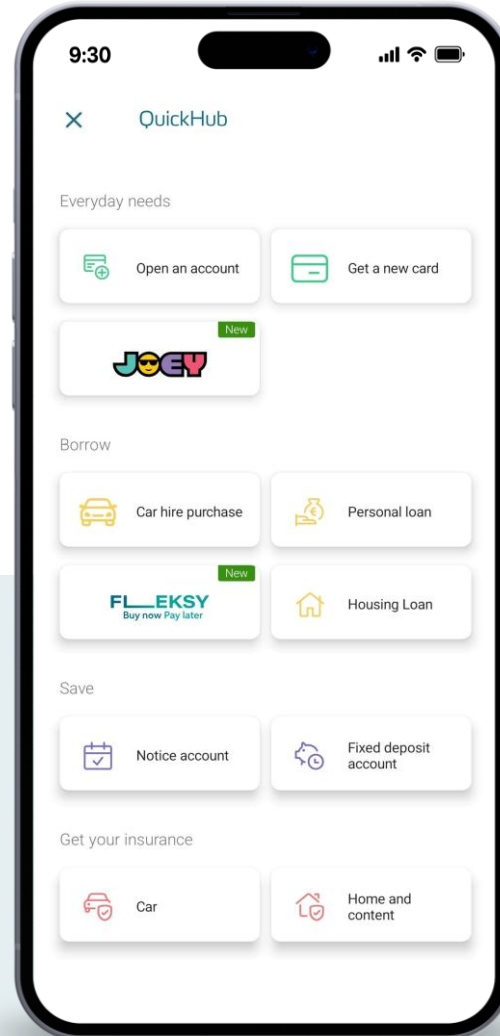
- New **digital Car Dealer's Portal** enabling faster and simpler car loan experience for customers, with instant digital quotes and quicker access to financing directly through the dealer

FLEKSY Buy now Pay later

- Buy Now Pay Later solution
- Initiating collaboration with 4 merchants subsidising the Fleksy service fee
- c.€5.5 mn used since launch of Fleksy

QuickPay

- Instant and secure person-to-person money transfers using mobile phone numbers



JOEY

- Banking for minors (age 6-17)
- Parents can set up a Joey account for their child even if the child does not have a mobile phone
- c.10.5k Joeeyers by March 2026

Enhanced 18-25 offering

- Digital account for ages 18-25 with added benefits
- No fees charged

Insurance

- End to end digital insurance sales, enhancing convenience through intuitive digital flows

JINIUS

B2C

+105% yoy
in GMV¹

+86% yoy
in active
offers

B2B

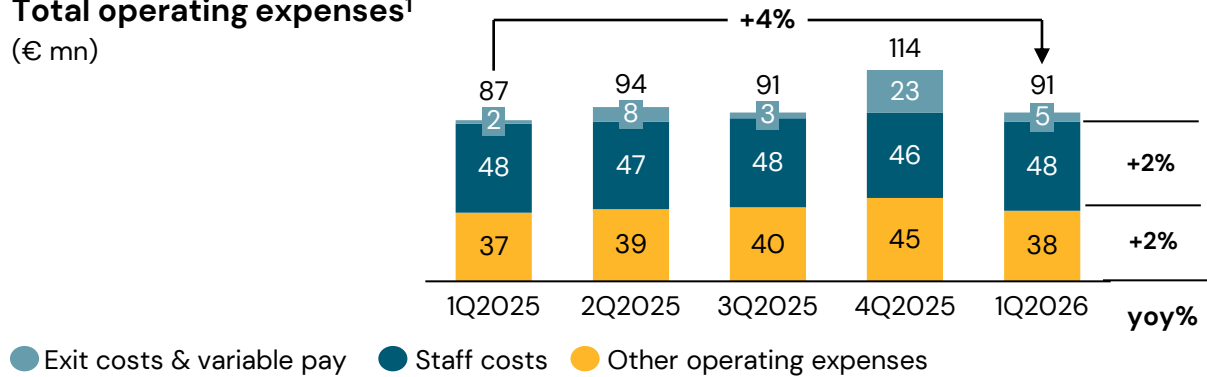
c 1,900²
registered
companies

c. €700 mn in
1Q2026
money exchanged
via the platform

Refer to Footnotes slides 68-71

Cost to income ratio remains low at 37% in 1Q2026

Total operating expenses¹ (€ mn)



Yoy Performance (1Q2026 vs 1Q2025)

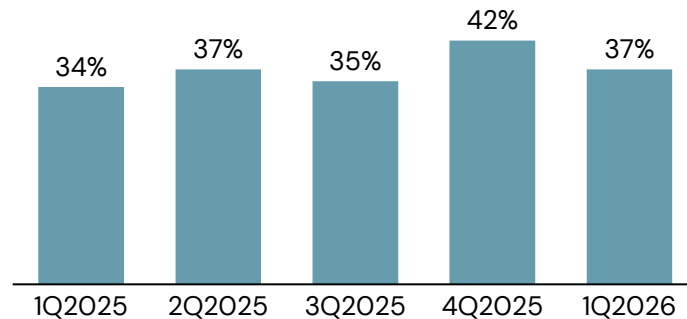
Total operating expenses¹ up 4% yoy reflecting higher variable pay

Staff costs broadly stable yoy at €48 mn

- Salary increments and cost of living adjustments (COLA) by 4% which typically taken in the first month of the year, offset by:
- the completion of VEP² in 4Q2025 (c.110 employees left the Group)

Other operating broadly flat yoy

Cost to income ratio¹ at 37% in 1Q2026



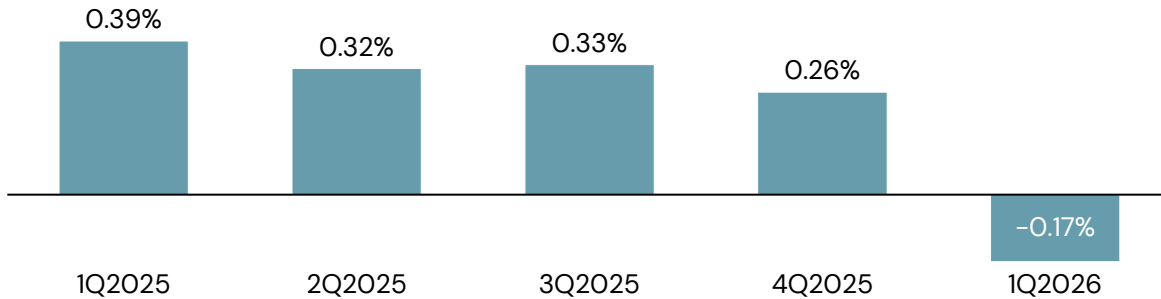
QoQ Performance (1Q2026 vs 4Q2025)

Total operating expenses¹ down 20% due to the completion of VEP in 4Q2025 (c.€14 mn); Excluding exit costs and variable pay, total operating expenses down by 5% qoq reflecting:

- Seasonally higher operating expenses in 4Q2025 partially offset by:
- Increased staff costs by 4% on salary increments and cost of living adjustments

Healthy asset quality with NPE ratio to 1.1%; REMU stock <€0.4 bn

Net release of 17 bps in cost of risk, driven by customer specific reversal

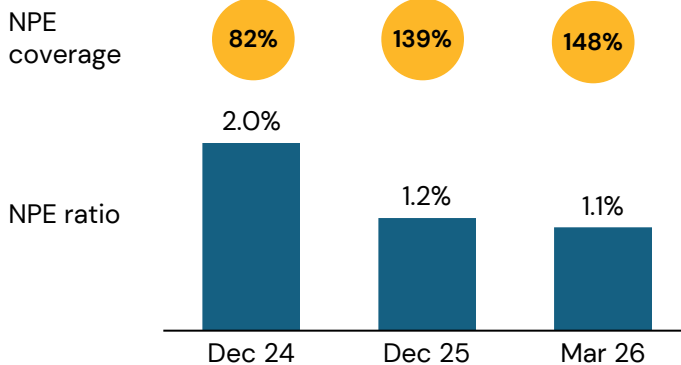


NPE ratio at 1.1%; robust asset quality maintained

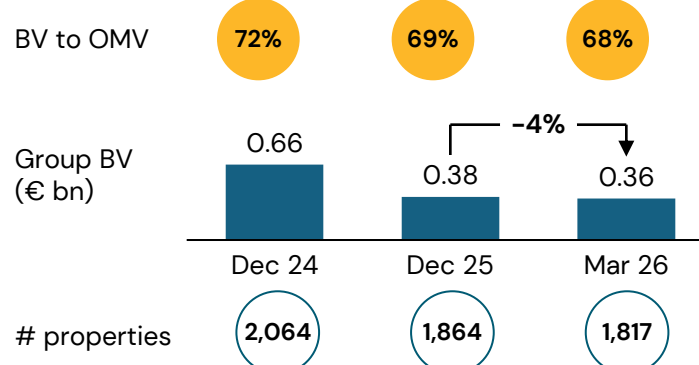
Cost of risk at a credit of 17 bps (credit of €5 mn) in 1Q2026 reflecting:

- a large customer-specific reversal
- strong underlying portfolio and;
- 21 bps charge (€5.7 mn) from revised, macro assumptions (slide 61)

NPE ratio at 1.1%; fully covered



REMU repossessed stock at €362 mn



REMU stock at €362 mn, down 4% qoq, through organic reductions

Impairments of €6 mn in 1Q2026, down 35% yoy relating to REMU stock of properties due to the ageing of the stock

Robust capital position; CET1 at 20.7%

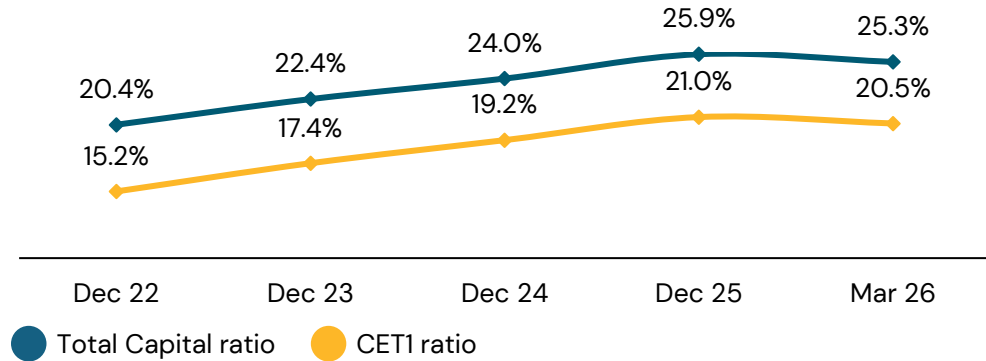
Organic capital generation of 114 bps³ in 1Q2026

Acquisition of a portfolio of performing loans & deposits of CDB Bank at nearly par; estimated capital impact at completion of c.35 bps⁴

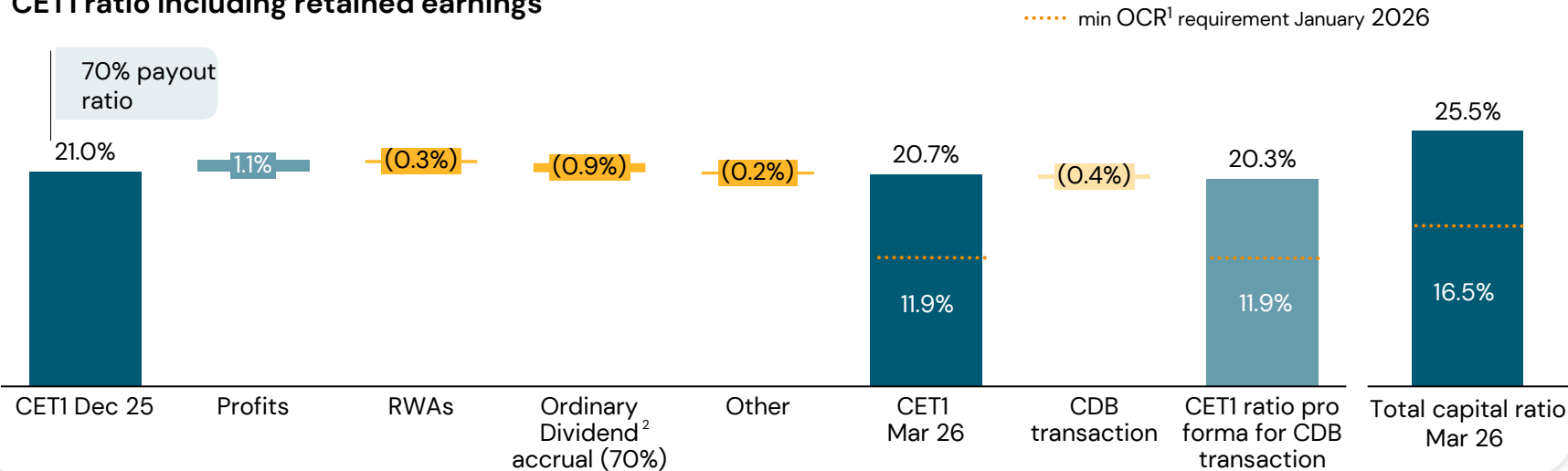
Dividend target for 2026 unchanged: ordinary dividend of 70% and top-up dividend of up to 20% payout ratio

Dividend accrual in 1Q2026 based on ordinary dividend; top-up dividend of up to 20%⁵ to be considered alongside FY2026 financial results

Regulatory capital ratios



CET1 ratio including retained earnings



c.15%
CET1 ratio target
(medium-term)

Small, bolt-on transactions in 1Q2026



Agreement for the acquisition of Performing Loans & Deposit portfolio of CDB Bank



c.€150 mn¹

Performing loan book
Mainly Corporate/SME



c.€500 mn¹
Deposits



Strategic rationale

- Accelerates balance sheet growth
- Expands customer reach
- Modest positive impact on profitability post synergies
- Limited impact on Group's CET1 ratio of c.35 bps
- Consideration at nearly par

- Completion expected by end-2026 subject to certain conditions precedent (including obtaining regulatory approvals) being fulfilled.



26% equity shareholding in
digital investment platform



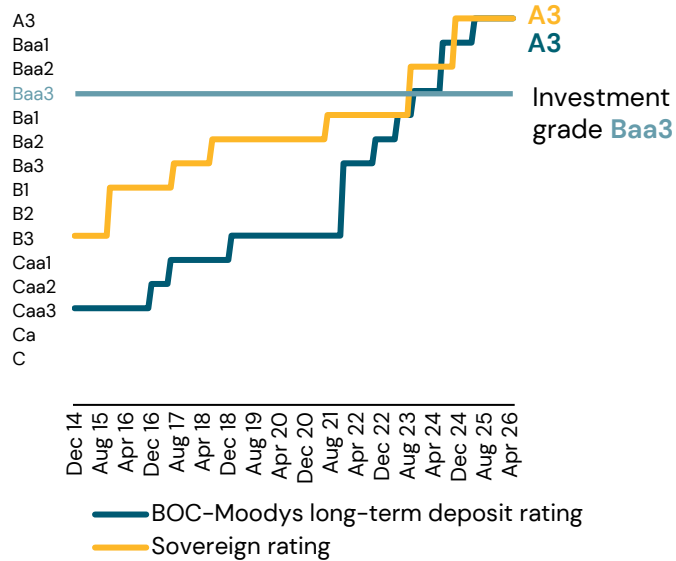
technology company with a pan-
European broker-dealer license



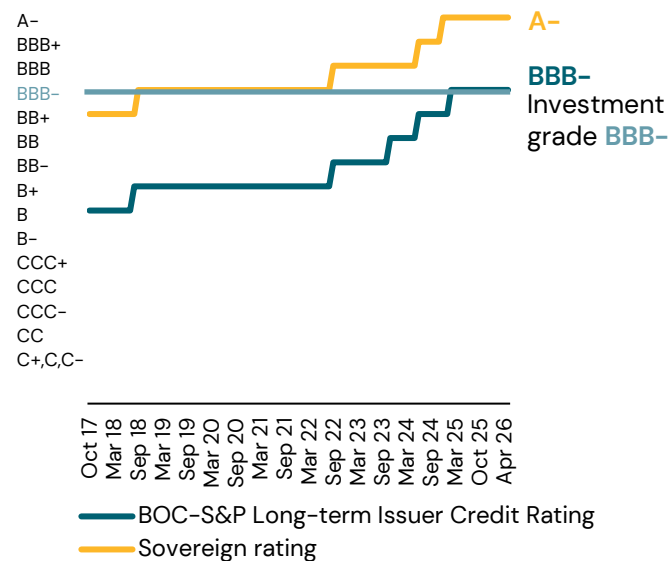
Offering digital access of wide range of
stocks and ETFs to retail customers

BOC is investment grade rated by all 3 credit rating agencies

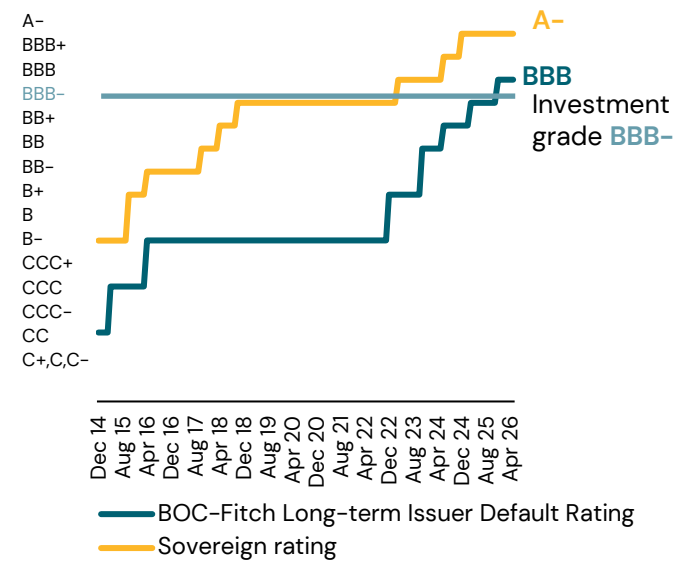
Moody's affirmed rating to A3 in December 2025; outlook positive



S&P affirmed rating to BBB- in December 2025; outlook positive



Fitch upgraded rating to BBB in November 2025; outlook stable



	Cyprus Sovereign Credit rating	LT Deposit rating	LT Counterparty Risk Rating	LT Issuer credit rating	Outlook	Senior Unsecured Debt	Subordinate (Tier 2)
MOODY'S	A3	A3	A3	N/A	Positive	Baa3	Ba1
S&P Global	A-	N/A	N/A	BBB-	Positive	BBB-	N/A
FitchRatings	A-	BBB+	N/A	BBB	Stable	N/A	N/A

Bank of Cyprus



Key information and contact details

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Executive Director Finance

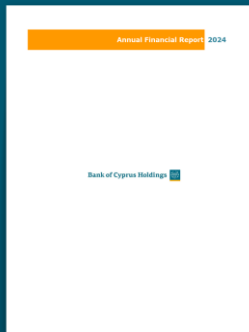
Eliza Livadiotou, Tel: +35722 122128, Email: eliza.livadiotou@bankofcyprus.com

Listing:

ATHEX – BOCHGR, CSE – BOCH/TPKH, ISIN IE00BD5BIY92

02

ESG update



Click here
to find out more in
our Annual Report

Key milestones achieved by 1Q2026

E

- **c.€504 mn** Green Housing gross loans with **EPC Category A** as of March 2026, compared to **c.€452 mn** as of December 2025
- Environmentally friendly gross loans of **c.€623 mn** as of March 2026 compared to **c.€572 mn** as of December 2025
- Scope 1 and Scope 2 GHG emissions decreased by **3%** yoy

S

- **8,245** training hours to female employees and **5,254** training hours to male employees in 1Q2026
- Cumulative investment of **c.€72 mn** from 1998 to 31 March 2026 in the Bank of Cyprus **Oncology Centre**
- 10,462 JOEY accounts opened as at 31 March 2026 promoting financial literacy and education

G

- **38% women representation in ExCo and Senior Management** in 1Q2026, early achievement of the 2030 target of at least 30% women representation in ExCo and Senior Management

ESG

- Group's **ESG Corporate rating** under ISS has been upgraded to **C** which is considered **Prime**



ESG journey

The ESG strategy formulated in 2021 is continuously expanding. The Group is maintaining its leading role in the Social and Governance pillars and focuses on increasing the Group's positive impacts on the Environment, by transforming not only its own operations, but also the operations of its customers.

2022

- Set ESG targets across the bank's value chain
- Joined Partnership of Carbon Accounting Financials (PCAF) and estimated Financed Scope 3 emissions on loan portfolio;
- Set decarbonisation **target for own operations** strategy
- Established an ESG Working plan

2023

- Set the first decarbonisation **target on Mortgage portfolio** (IEA <2°C)¹.
- Signed **UNEP FI² Principles** for Responsible Banking
- **Achieved ≥30%** women in ExCo and Senior Management
- Estimated Scope 3 GHG emissions across portfolios (PCAF)
- Published **TCFD** report, **Pillar 3** disclosures and **Sustainability report**
- Introduced **ESG questionnaires** in loan origination
- Restricted new carbon-intensive lending
- Set **Green/Transition lending targets**; launched Green Housing product applying the GLPs³ of LMA⁴
- Developed **Sustainable Finance Framework**

2024

- Issued first **Green Bond** in Cyprus (Climate Bond Initiative)
- Established **KPIs** and **KRIs** for both physical and transition risks
- Participated in the syndicated Synesgy solution across the Cypriot Banking system (**ESG due diligence process**)
- Established an **Environmental & Social policy**; and
- **Integrated ESG risks** into lending pricing

2025

- Issued first **CSRD report** included in the Annual Financial Report 2024
- Published the **Impact and allocation** report relating to Green Bonds issuance
- Established an **Environmental Management Policy** (Own Operations)
- Enhanced the materiality assessment process on C&E risks.
- Initiated the integration of ESG Rating into the Credit Risk Score of the customer
- Enhanced the existing **Green Lending Policy** to facilitate green lending and create Green Lending procedure
- Enhanced the **ESG operational limits** in terms of KPIs and KRIs



Delivering on our ESG commitments

Sustainable Development Goals:



Stakeholder:

Investors

Regulatory

Customers & Markets

ESG Priorities in 2026:

- Publish the second PRB Self-Assessment & Progress Report
- Finalise the integration of ESG Rating into the Credit Risk Score of the customer
- Monitor the impact of climate-related and environmental risks on its business environment
- Examine to set additional decarbonisation targets on loan portfolios based on methodologies and data available

- Publish the second Sustainability Statement for FY2025 (CSRD report)
- Narrow gaps identified as part of the Corporate Sustainability Reporting Directive (CSRD) implementation
- Continue implementation of 'ECB Guide' on Climate-related and Environmental risks (C&E)
- Comply with all the requirements in accordance with EBA¹ guidelines on ESG Risk Management
- Improve the quality of ESG data, through the continued update and implementation of the ESG Data Strategy

- Continue enhancement of environmentally friendly product offerings
- Monitor performance against Green new lending metrics
- Develop further mitigation measures for C&E risks including enhancing customer engagement

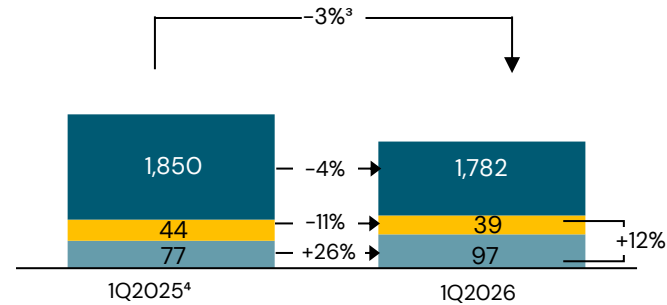
Delivering on our ESG commitments

Climate Change – Target 1:

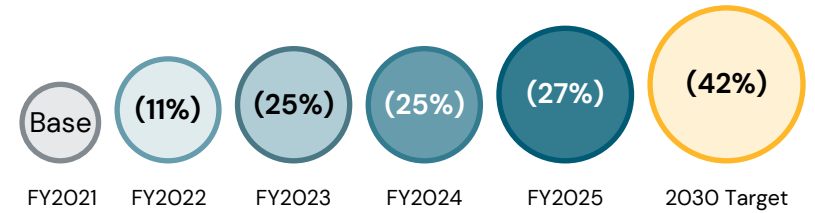
Reducing Scope 1 & Scope 2 GHG emissions by 42% by 2030 compared to 2021 baseline

- Scope 2 Purchased Electricity
- Scope 1 Mobile Combustion
- Scope 1 Stationary Combustion

GHG Emissions¹ – Scope 1 & Scope 2 (tCO₂e)



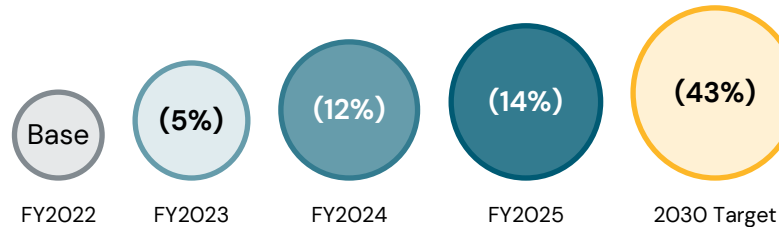
Bank's performance against baseline of 2021:



Climate Change – Target 2:

Reduce by 43% the kilograms of GHG emissions financed per square metre (kgCO₂e/m²) under the Mortgage portfolio, by 2030 compared to 2022 baseline

Bank's performance against baseline of 2022:

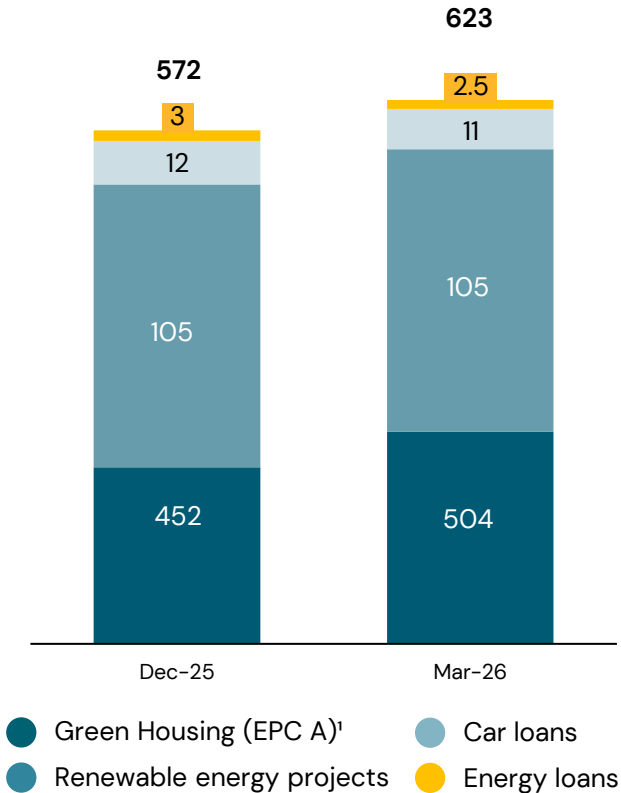


The new lending strategy to achieve the decarbonisation target set has been designed and focuses on financing more energy efficient residential properties. The launch of Green Housing² product drives the feasibility of the decarbonisation target

Delivering on our ESG commitments

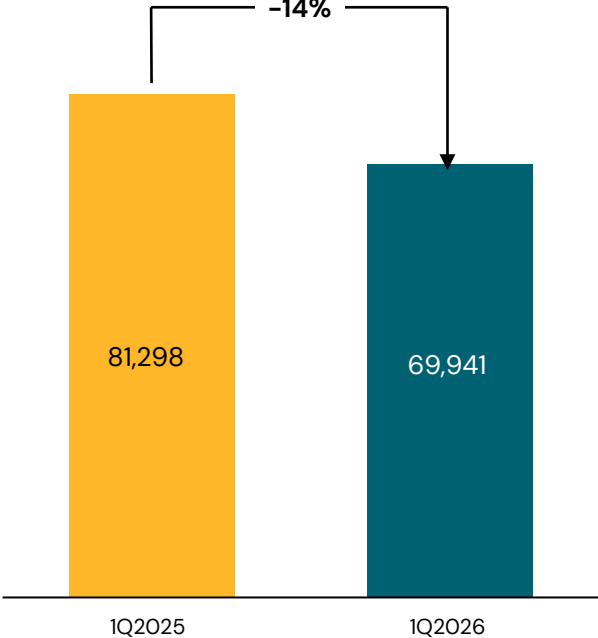
Climate Change: Increase portfolio of environmentally friendly loans

Gross loans (€ mn)

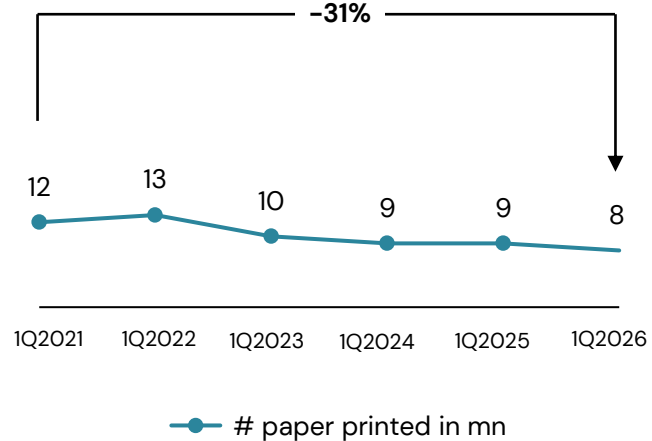


Climate Change³: Decrease utilisation of renewable energy in own operations

Renewable energy (kWh)



Climate Change: Reduce paper consumption²



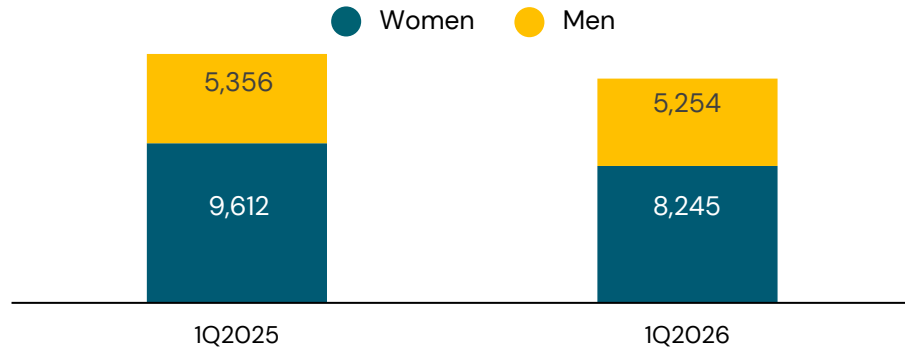
Refer to Footnotes slides 68-71

Delivering on our ESG commitments

Learning & Development^{1,2}

Provide upskilling/reskilling employee opportunities

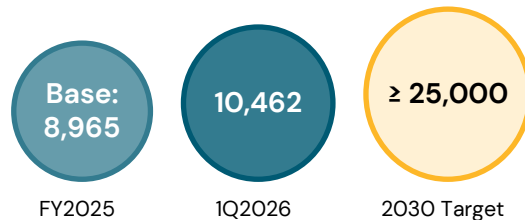
Training Attendance (hours)



Trainings attended cover variety of topics including Business Conduct and Compliance topics in accordance with the Bank's Corporate Governance Policy and Framework.

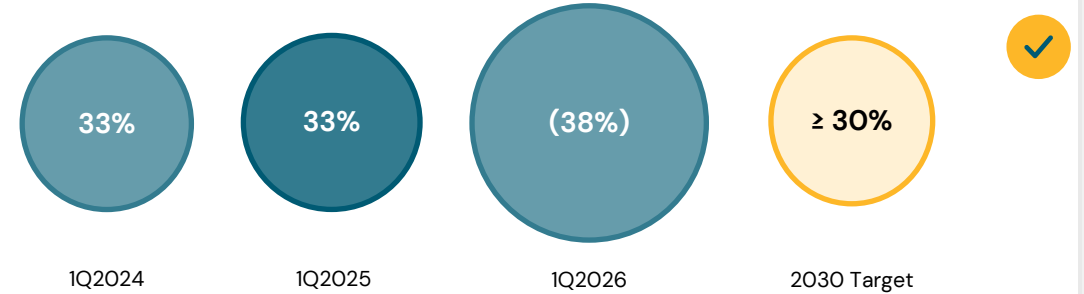
Financial Inclusion and Resilience³ – Target:

Open a total of at least 25,000 JOEY accounts by 2030 from a total of 8,965 accounts opened as at December 2025, promoting financial literacy and education.



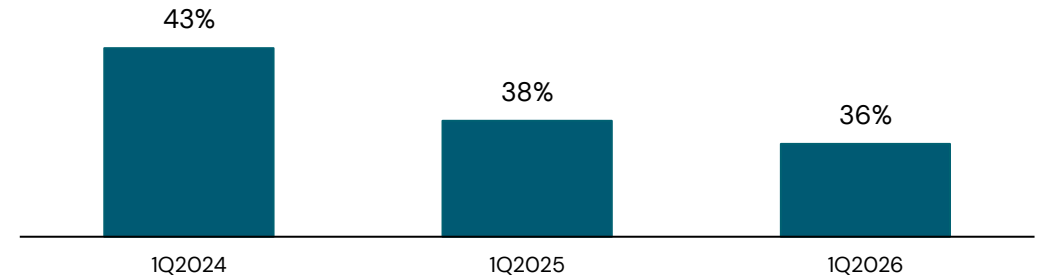
Gender Diversity:

At least 30% women in ExCo and Senior Management by 2030



Board's Gender Diversity:

Female representation on the Board of Directors



Corporate Social Responsibility (CSR)

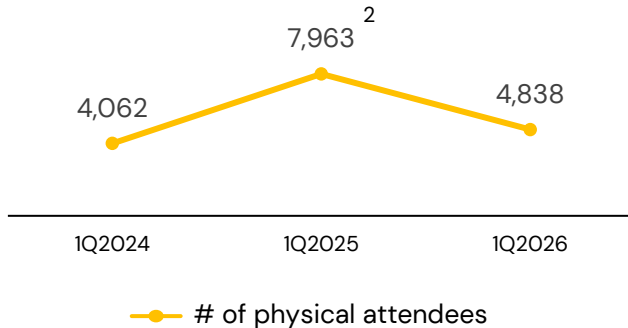
BOC Oncology Centre¹:

Contribute and support cancer patients and their families through the Bank of Cyprus Oncology Centre.

- Cumulative investment of **c.€72 mn** from 1998 to 1Q2026
- The biggest and most successful partnership between the public and the private sector, materially contributing to Society.

BOC Cultural Foundation:

Bank of Cyprus Cultural Foundation activities



Wellbeing program “Well at Work”:

4
events
organised

~321
employees
participated

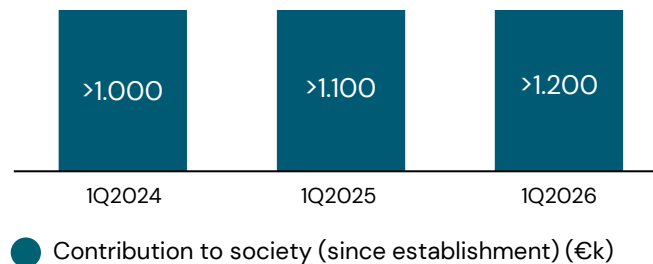
Education:

Donations, Scholarships and Awards to University students and Foundations, contributing to the enhancement of Society education and awareness level.



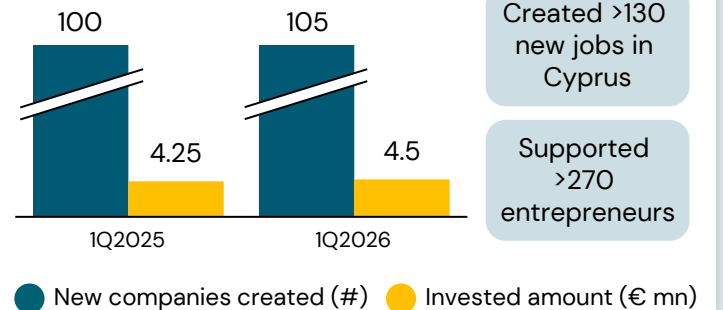
SupportCy Network:

Maintain leadership and continue playing an active and positive role in the community.



IDEA³ Innovation Center:

The IDEA Innovation Center (since incorporation)





03

Appendix

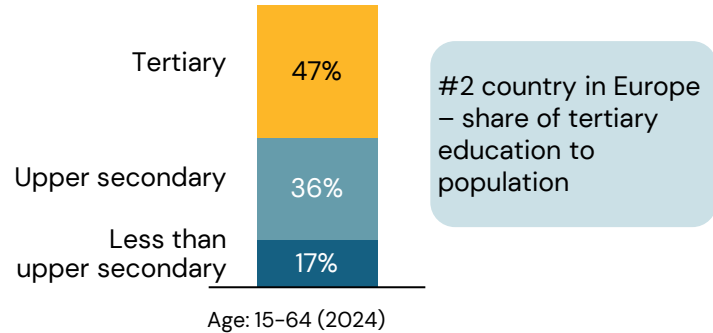
Appendix

Macroeconomic overview

Cyprus is a growing regional business and tech hub

Well educated, highly skilled labour force

Level of education



Cyprus as an attractive business hub...

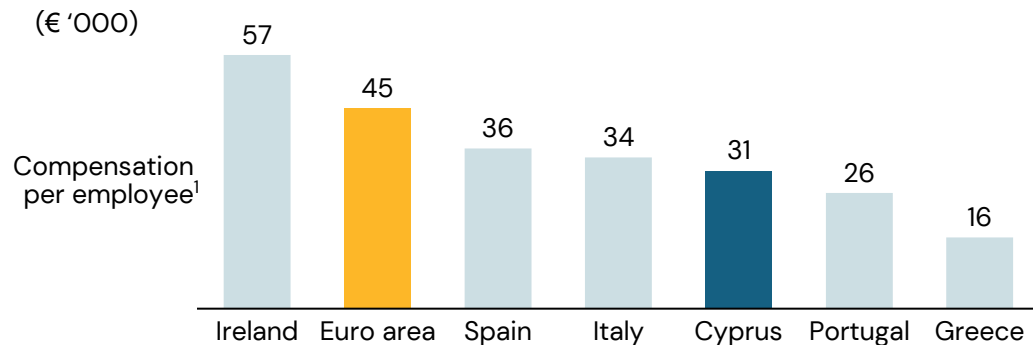
- Cyprus is the eastern gateway to the European Union and a safe, stable and business friendly hub for the region
- Largest Ship Management centre in the EU

>2,300 companies registered in Cyprus since March 2022 with a large number operating in the technology industry

- c.27,000 work permits granted (c.5% of labour force¹)
- Access to tech-savvy EU talent pool
- Labour cost for tech talents below Eurozone average

Labour costs significantly below the average Euro area

FY2024



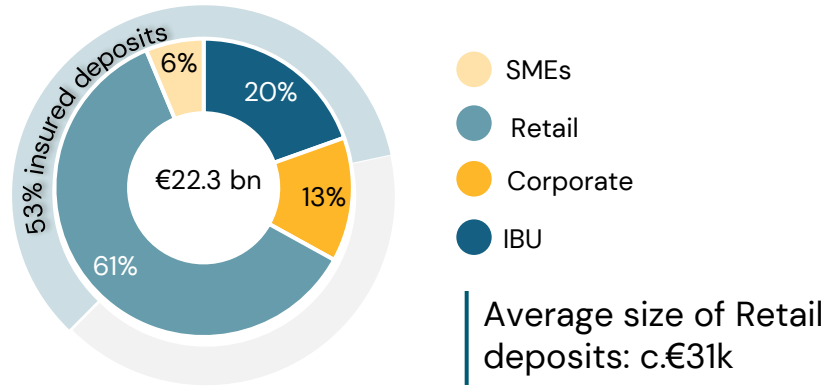
Appendix

Additional financial information

Robust liquidity position; significant surplus liquidity of €8.9 bn

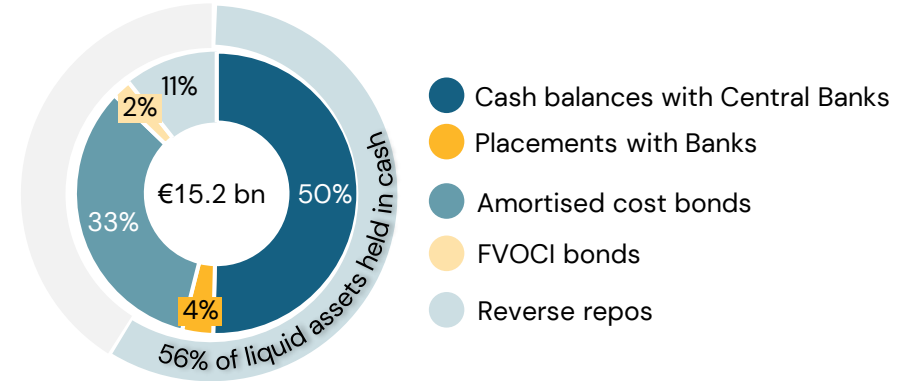
Diversified, mainly retail funded deposit base

Group deposits

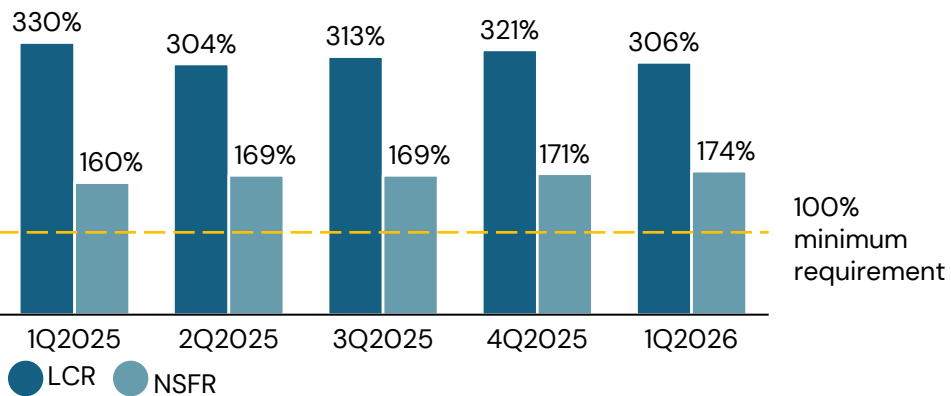


Highly liquid balance sheet

Liquid assets

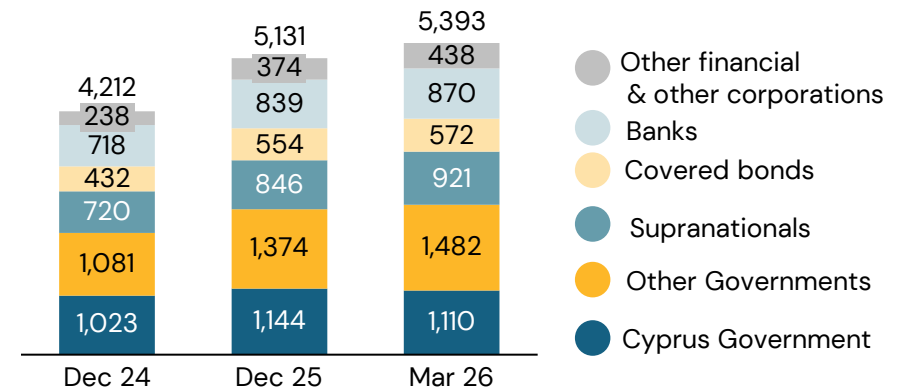


Liquidity ratios significantly above minimum requirements



Fixed income securities per issuer type - NBV

(€ mn)



Analysis of deposits

Deposits by Type

(€ bn)

Type	Dec 24	Dec 25	Mar 26
Current, Demand & Savings	13.83	15.44	15.39
Time & Notice	6.69	6.75	6.87
Total	20.52	22.19	22.26

Deposits by Customer Sector

(€ bn)

Sector	Dec 24	Dec 25	Mar 26
Retail	12.61	13.50	13.53
SME	1.16	1.40	1.38
International Corporate	0.17	0.25	0.22
International Business Unit	4.14	4.28	4.35
Corporate	2.44	2.76	2.78
Total	20.52	22.19	22.26

Deposits by Currency

(€ bn)

Currency	Dec 24	Dec 25	Mar 26
EUR	18.56	20.25	20.24
USD	1.59	1.58	1.60
GBP	0.31	0.30	0.31
Other Currencies	0.06	0.06	0.11
Total	20.52	22.19	22.26

Time & Notice deposits by maturity



Up to 1 month 1-3 months 3-6 months 6-9 months Over 9 months

<0.5% of Time and Notice deposits with maturity >12 months

Deposit sensitivities

- ± 1 p.p. in Time and Notice deposit mix: \pm c.€2 mn p.a.¹
- ± 10 bps in total cost of deposits: \pm c.€22 mn p.a.²

Income statement

1Q2026	1Q2026	1Q2025	yoy%	4Q2025	qoq%
Net Interest Income	181	186	-3%	183	-1%
Net fee and commission income	44	44	1%	47	-4%
Net foreign exchange gains and net gains/(losses) on financial instruments	4	9	-53%	17	-76%
Net insurance result	17	12	41%	23	-29%
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties	2	1	15%	1	41%
Other income	2	3	-32%	2	-15%
Total income	250	255	-2%	273	-9%
Staff costs	(53)	(50)	6%	(69)	-24%
Other operating expenses	(38)	(37)	2%	(45)	-14%
Special levy on deposits and other levies/contributions	(14)	(8)	80%	(13)	3%
Total expenses	(105)	(95)	10%	(127)	-18%
Operating profit	145	160	-9%	146	-1%
Loan credit losses (net of reversals)	5	(10)	-146%	(7)	-166%
Impairments of other financial and non-financial assets	(6)	(10)	-35%	(11)	-41%
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	2	(2)	-250%	4	-44%
Total loan credit losses, impairments and provisions net of reversals	1	(22)	-102%	(14)	-104%
Profit before tax and non-recurring items	146	138	5%	132	10%
Tax	(25)	(20)	21%	(4)	-
Profit attributable to non-controlling interests	0	(1)	-89%	0	-86%
Profit after tax (attributable to the owners of the Company)	121	117	3%	128	-5%

In July 2025, the Group received notification that the Management Committee of the Deposit Guarantee Fund resolved to increase the target level of covered deposits from 0.8% to 1.25%

Contributions will be required on a semi-annual basis from authorised institutions to reach the target level over a period of 5 years (i.e. by June 2030) starting from 2H2025

Consolidated balance sheet

Assets (€ mn)	31.03.2026	31.12.2025	% change
Cash and balances with central banks	7,659	7,933	-3%
Loans and advances to banks	536	576	-7%
Reverse repurchase agreements	1,618	1,619	0%
Debt securities, treasury bills and equity investments	5,590	5,324	5%
Net loans and advances to customers	11,028	10,798	2%
Stock of property	357	372	-4%
Investment properties	28	28	-2%
Other assets	1,890	1,918	-1%
Total assets	28,706	28,568	0%

Liability and equity (€ mn)	31.03.2026	31.12.2025	% change
Deposits by banks	365	404	-10%
Customer deposits	22,260	22,187	0%
Debt securities in issue	988	983	1%
Subordinated liabilities	379	379	0%
Other liabilities	1,645	1,665	-1%
Total liabilities	25,637	25,618	0%
Shareholders' equity	2,829	2,710	4%
Other equity instruments	220	220	-
Total equity excluding non-controlling interests	3,049	2,930	4%
Non-controlling interests	20	20	0%
Total equity	3,069	2,950	4%
Total liabilities and equity	28,706	28,568	0%

As at 31 March 2026 there were 435,772,799 issued ordinary shares (vs 435,686,031 as at 31 December 2025)

ROTE on 15% CET1 ratio

TBV adjusted for excess CET1 capital on a 15% CET1 ratio

€ mn	Dec 24	Dec 25	Mar 26
Shareholders' equity	2,590	2,710	2,829
- Intangible assets	(50)	(52)	(52)
- Distribution	(241) ³	(218) ¹	(302) ²
- Excess CET1 capital on a 15% CET1 ratio	(450)	(621)	(598)
= TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,849	1,819	1,879
Average TBV for excess CET1 capital on a 15% CET1 ratio	1,839	1,823	1,848

ROTE on 15% CET1

€ mn	Dec 24	Dec 25	Mar 26
PAT annualised	508	481	490
Average TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,839	1,823	1,848
= ROTE on 15% CET1	27.6%	26.4%	26.5%

Risk weighted assets– regulatory capital

Risk weighted assets by geography

€ mn	31.12.24	31.12.25	31.03.26
Cyprus	10,810	10,403	10,543
Overseas	24	21	21
RWAs	10,834	10,424	10,564
RWA intensity	41%	36%	37%

Risk weighted assets by type of risk

€ mn	31.12.24	31.12.25	31.03.26
Credit risk	9,172	9,150	9,290
Market risk	-	-	-
Operational risk	1,662	1,274	1,274
Total	10,834	10,424	10,564

Reconciliation of group equity to CET1

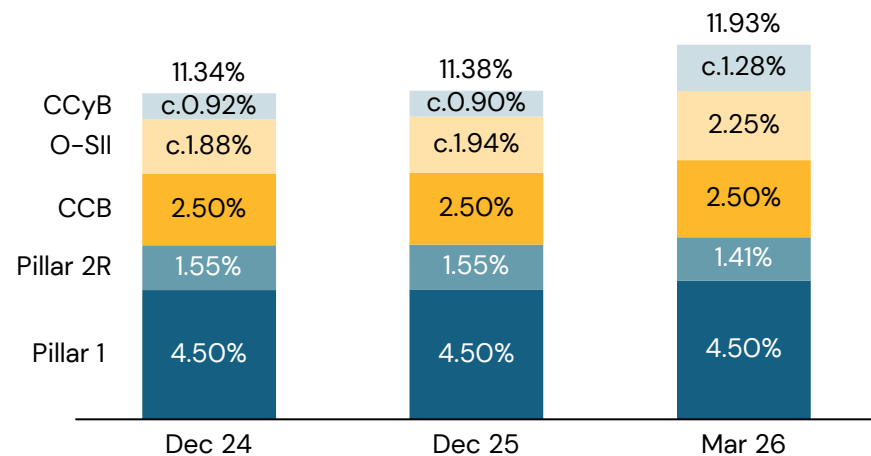
€ mn	31.03.26	31.03.2026 Inc. retained earnings
Shareholder's equity	2,829	2,829
Less: Intangibles	(23)	(23)
Less: Deconsolidation of insurance entities and other entities	(165)	(165)
Less: Regulatory adjustments (incl. foreseeable charges)	(478) ¹	(458) ^{2,4}
CET1	2,163	2,183
Risk Weighted Assets	10,564	10,564
CET1 ratio	20.5%	20.7% ^{3,4}
CET1 ratio fully loaded	20.2%	20.4% ^{3,4}

Regulatory capital (€ mn)

€ mn	31.12.25	31.03.26	31.03.2026 Inc. retained earnings ^{3,4}
CET1 capital	2,185	2,163	2,183
Tier I capital	2,405	2,383	2,403
Tier II capital	295	294	294
Total regulatory capital (Tier I + Tier II)	2,700	2,677	2,697

Overall capital requirements

CET1 ratio



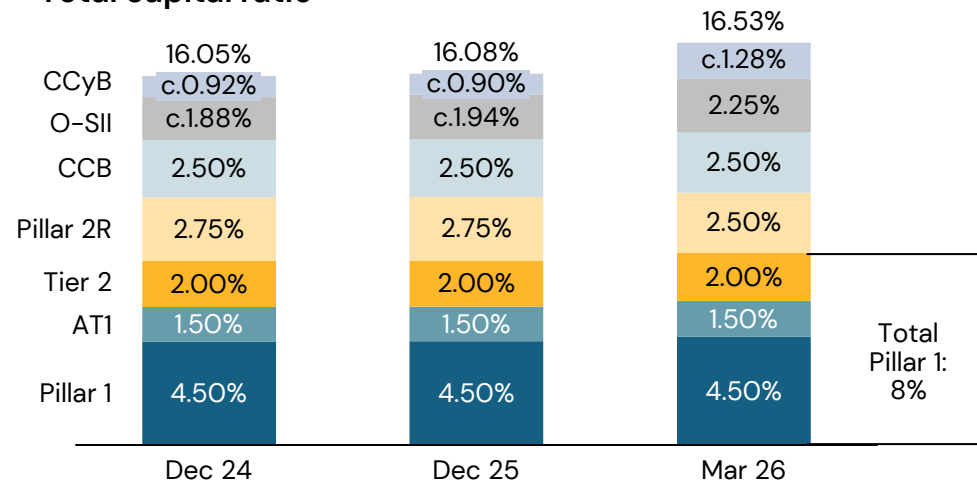
CET1 and Total capital ratio minimum capital requirements on 31 March 2026 at 11.93% and 16.53% respectively

Pillar 2 requirement decreased by 25 bps to 2.50%, effective from January 2026 based on SREP decision

Total O-SII buffer increased to 2.25%, from 1.9375% effective from January 2026

Countercyclical buffer (CCyB) for exposures in Cyprus stood at c.1.28% as at 31 March 2026

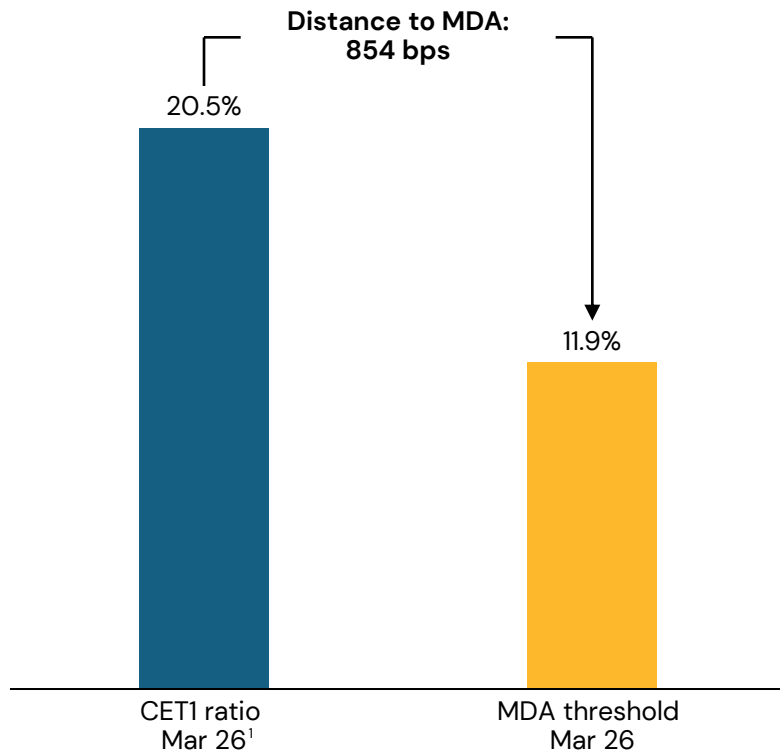
Total capital ratio



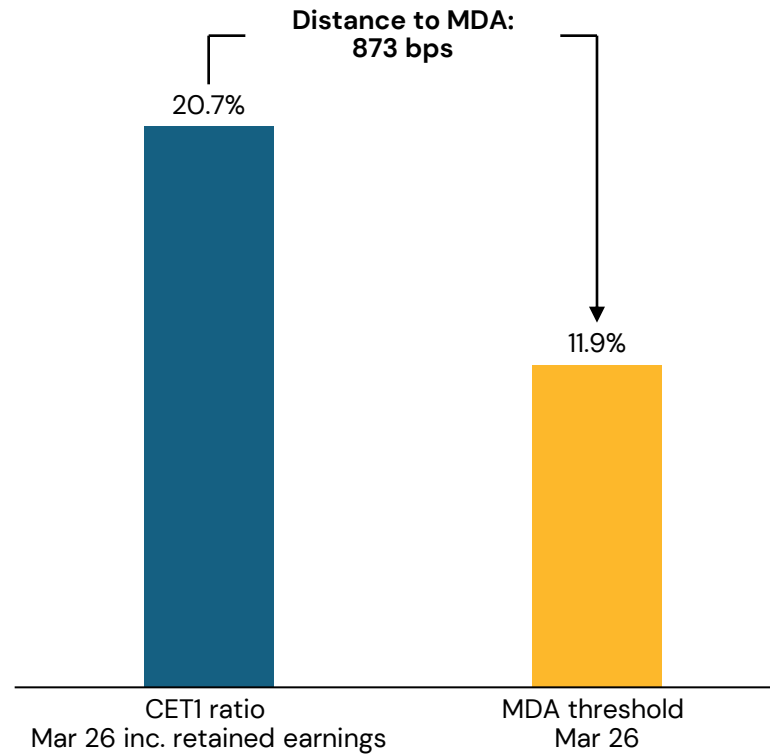
Based on SREP decision, the non-public guidance for an additional P2G is revised downwards, effective from January 2026

Buffer to MDA restrictions level & distributable items

Regulatory CET1 Ratio



CET1 Ratio including retained earnings



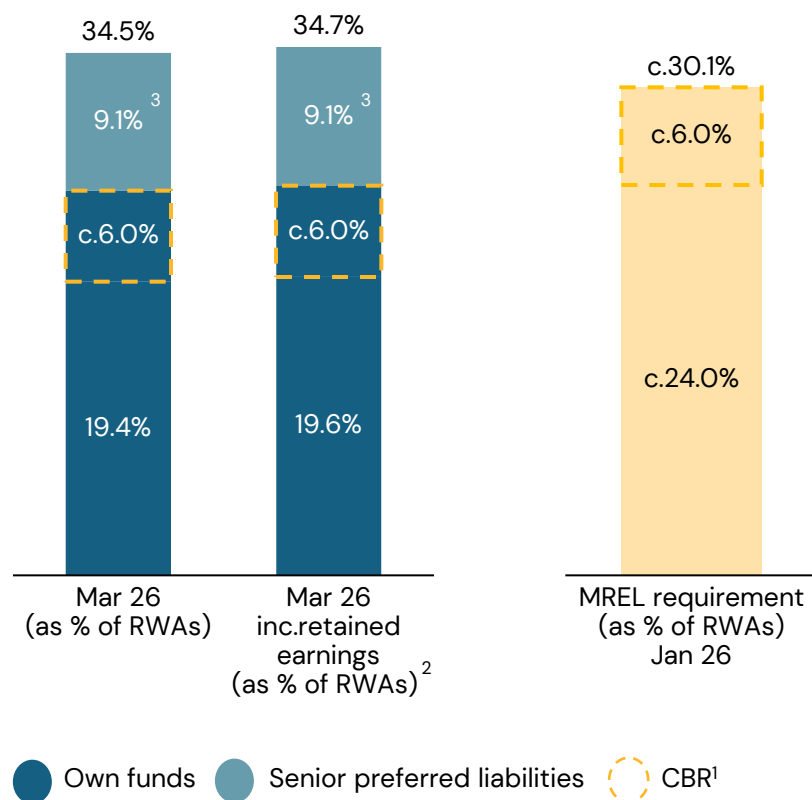
Significant CET1 MDA buffer as at 31 March 2026: 854 bps (€902 mn)

Including retained earnings for the period 31 March 2026, CET1 MDA buffer increases to 873 bps¹ (€922 mn¹)

Distributable items² of €2,331 mn for BOCH as at 31 March 2026

Significant buffer above the MREL requirement

MREL (% of RWAs)



MREL ratio including capital used to meet the CBR¹ (as % of RWAs) at 34.5% as at 31 March 2026; 34.7%² including retained earnings

MREL ratio (as % of Leverage Ratio Exposure (LRE)) at 12.9% as at 31 March 2026; 12.9%² including retained earnings

Based on SRB communication received in December 2025, MREL requirement set at;

- 24.03% of RWAs plus prevailing CBR¹
- 5.91% of LRE

Distance to M-MDA restriction as at 31 March 2026 including retained earnings at 468 bps (€494 mn)^{2,4}

The CBR¹ increased further in January 2026 (for more details refer to slide 48)

Income statement bridge¹ for 1Q2026

€ mn	Underlying basis	Other	Statutory basis
Net interest income	181	-	181
Net fee and commission income	44	-	44
Net foreign exchange gains and net losses on financial instruments	4	-	4
Net gains on derecognition of financial assets measured at amortised cost	-	3	3
Net insurance result	17	-	17
Net gains from revaluation and disposal of investment properties and on disposal of stock of properties	2	-	2
Net interest income	2	-	2
Total income	250	3	253
Total expenses	(105)	2	(103)
Operating profit	145	5	150
Loan credit losses (net of reversals)	5	(5)	-
Impairment of other financial and non-financial assets	(6)	6	-
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	2	(2)	-
Credit losses on financial assets and impairment net of reversals of non-financial assets	-	(4)	(4)
Profit before tax	146	-	146
Tax	(25)	-	(25)
Profit attributable to non-controlling interests	0	-	0
Profit after tax - attributable to the owners of the Company	121	-	121

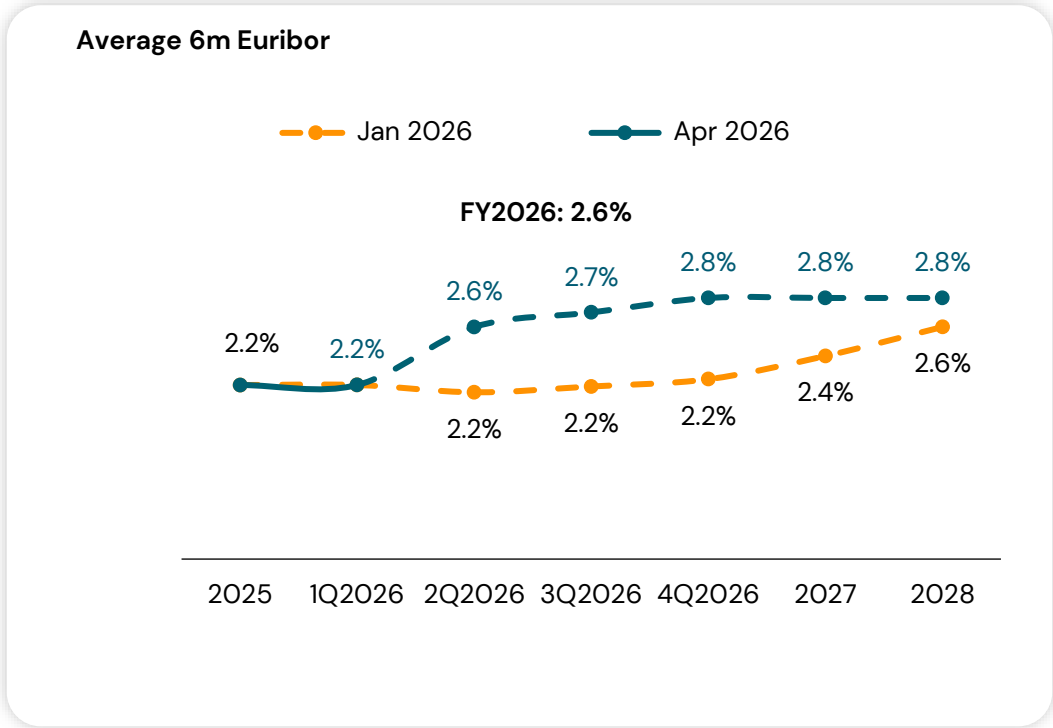
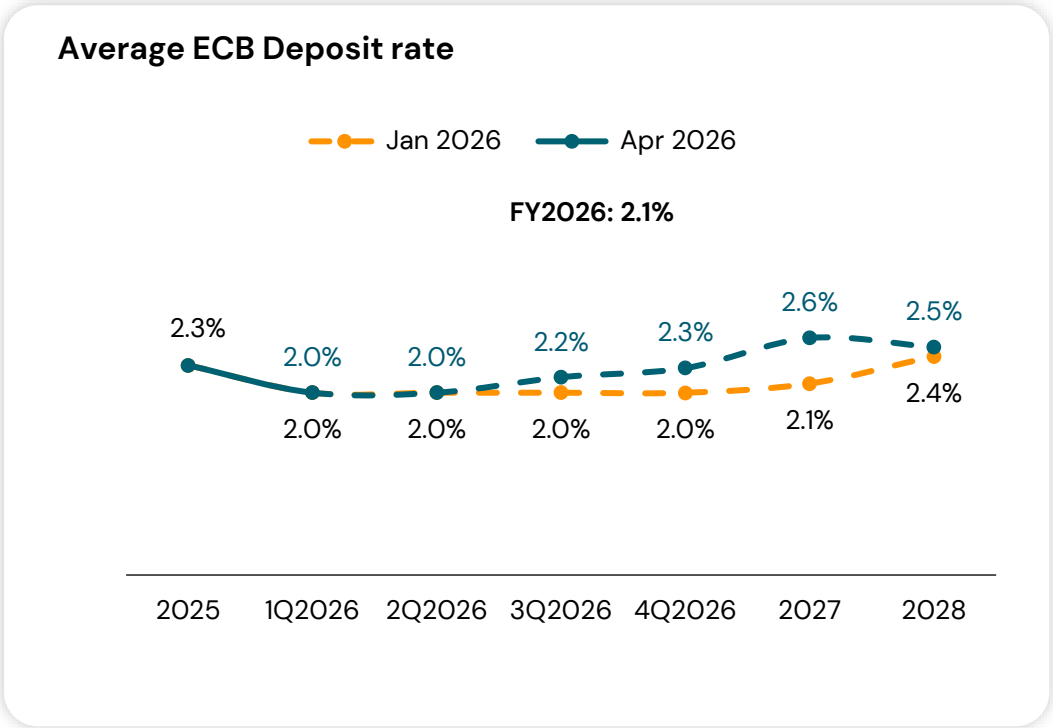
Analysis of interest income and interest expense

Analysis of Interest Income (€ mn)	1Q2024	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025	3Q2025	4Q2025	1Q2026
Loans and advances to customers	138	139	139	132	124	121	119	119	115
Loans and advances to banks and central banks	92	73	69	64	57	46	42	42	40
Repurchase agreements	4	7	8	8	8	8	8	10	11
Investments and other financial assets at amortised costs	25	27	29	30	29	31	31	33	36
Investments FVOCI	2	2	2	2	2	2	2	2	2
	261	248	247	236	220	208	202	206	204
Net derivative financial instruments	5	5	4	4	3	3	2	2	1
Total Interest Income	266	253	251	240	223	211	204	208	205

Analysis of Interest Expense (€ mn)

Customer deposits	(15)	(17)	(19)	(17)	(18)	(15)	(14)	(15)	(15)
Funding from central banks and deposits by banks	(21)	(5)	(3)	(2)	(2)	(2)	(2)	(2)	(1)
Loan stock	(13)	(16)	(17)	(18)	(17)	(17)	(17)	(17)	(17)
	(49)	(38)	(39)	(37)	(37)	(34)	(33)	(34)	(33)
Net derivative financial instruments	(4)	(8)	(8)	(5)	-	5	9	9	9
Total Interest Expense	(53)	(46)	(47)	(42)	(37)	(29)	(24)	(25)	(24)

Current Market Forward curves



Refer to Footnotes slides 68-71

Income statement by business line for 1Q2026

€ mn	Consumer Banking	SME Banking	Corporate Banking	IBU & International corporate	RRD	REMU	Insurance	Treasury	JCC	Other	Total
Net interest income/(expense)	83	13	31	30	2	(1)	-	26	-	(3)	181
Net fee & commission income/(expense)	16	3	5	13	1	-	(2)	2	7	(1)	44
Other income	-	-	-	2	-	2	17	2	-	2	25
Total income	99	16	36	45	3	1	15	30	7	(2)	250
Total expenses	(49)	(6)	(12)	(13)	(4)	(3)	(3)	(5)	(5)	(5)	(105)
Operating profit/ (loss)	50	10	24	32	(1)	(2)	12	25	2	(7)	145
Loan credit losses of customer loans net of gains/(losses) on derecognition of loans and changes in expected cash flows	(5)	(3)	11	-	2	-	-	-	-	-	5
Impairment of other financial and non-financial instruments	-	-	-	-	-	(6)	-	-	-	-	(6)
Provision for pending litigations, claims regulatory and other matters (net of reversals)	-	-	-	-	-	-	-	-	-	2	2
Profit/ (loss) before tax	45	7	35	32	1	(8)	12	25	2	(5)	146
Tax	(7)	(1)	(5)	(5)	-	-	(2)	(4)	(1)	-	(25)
Profit attributable to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) after tax and before non-recurring items (attributable to the owners of the Company)	38	6	30	27	1	(8)	10	21	1	(5)	121

The above analysis is prepared on the basis of the Bank's internal MIS, which includes FTP and central cost allocation

Statutory income statement for insurance businesses for 1Q2026

eurolife

€ mn	1Q2026	1Q2025	yoy%
Insurance revenue	24.2	20.6	17%
Insurance service expense	(12.3)	(13.2)	-7%
Net insurance service result	11.9	7.4	60%
Reinsurance revenue	5.4	5.8	-8%
Reinsurance service expense	(7.6)	(7.0)	8%
Net reinsurance service result	(2.2)	(1.2)	83%
Net insurance finance income	6.2	9.8	-37%
Net reinsurance finance income/(expense)	0.5	(0.3)	-249%
(Loss)/profit from investment and occupational pension contracts	(0.1)	0.0	-
Insurance service result	16.3	15.7	3%
Other income	0.1	0.1	121%
Staff costs (non-attributable)	(0.3)	(0.4)	-20%
Other operating costs (non-attributable)	(0.9)	(0.7)	27%
Net revaluations and/or sale on financial assets at fair value through profit or loss ¹	(6.7)	(9.8)	-32%
Total net income	(7.8)	(10.8)	-27%
Profit before tax	8.5	4.9	74%
Tax expense	(1.2)	(0.0)	-
Profit after tax	7.3	4.9	50%

Genikes Insurance

€ mn	1Q2026	1Q2025	yoy%
Insurance revenue	22.5	17.9	26%
Insurance service income/ (expense)	11.5	(8.7)	-233%
Net insurance service result	34.0	9.2	273%
Reinsurance result	(20.1)	1.9	-
Reinsurance service expense	(9.3)	(7.5)	25%
Net reinsurance service result	(29.4)	(5.6)	432%
Insurance finance expense	(0.5)	(0.2)	151%
Reinsurance finance income	0.3	0.1	187%
Net insurance financial result	(0.2)	(0.1)	117%
Insurance service result	4.4	3.5	25%
Other income	0.1	0.0	168%
Staff costs (non-attributable)	(0.9)	(0.5)	66%
Other operating costs (non-attributable)	(0.7)	(0.4)	64%
Revaluation/disposal gains on investments	0.1	0.4	-66%
Total net income/ (expenses)	(1.4)	(0.5)	137%
Profit before tax	3.0	3.0	3%
Tax expense	(0.5)	(0.3)	46%
Profit after tax	2.5	2.7	-3%

Income statement based on the statutory financial statements of Eurolife and Genikes Insurance and including transactions with the Bank

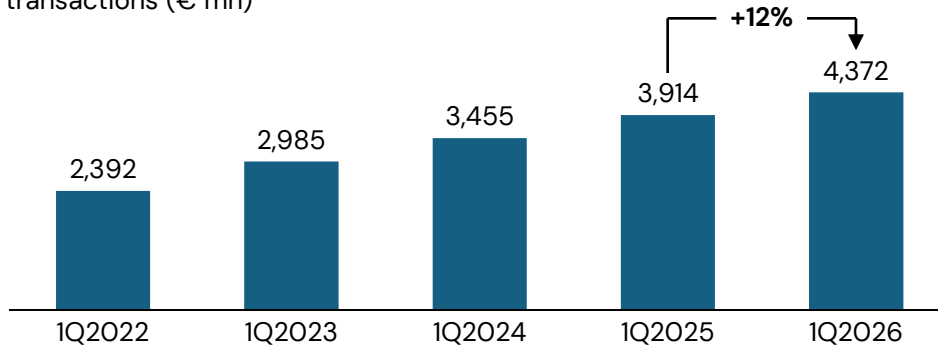
Refer to Footnotes slides 68-71

Leading card processing and payment solutions business in Cyprus



Strong transaction growth in value; up 12% yoy

Value of transactions (€ mn)



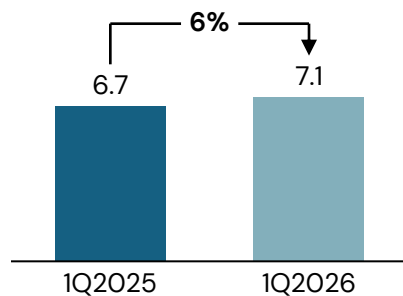
Net fee and commission income up 6% yoy, driven by higher volume of transactions and by structural improvements in third-party cost absorption

One-stop shop, providing various innovative solutions

Backed by the Group with 75% stake

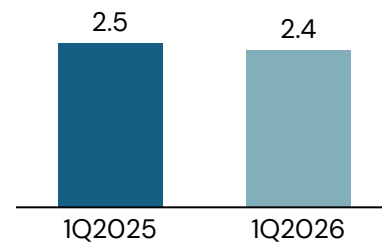
Net fee and commission income

(€ mn)



Recurring PAT¹

(€ mn)



JINIUS; leader in shaping the digital local economy



Business-to-Business (B2B)

- Electronic Invoicing
- Remittance management
- Tenders management
- Ecosystem management
- Car Dealers Portal (NEW)



Business-to-Consumer (B2C)

- First service launched in April 2024
- Product Marketplace (15 product categories, including Fashion, Technology, Beauty etc). Further categories to be introduced
- Jinius Mobile Apps (iOS and Android)

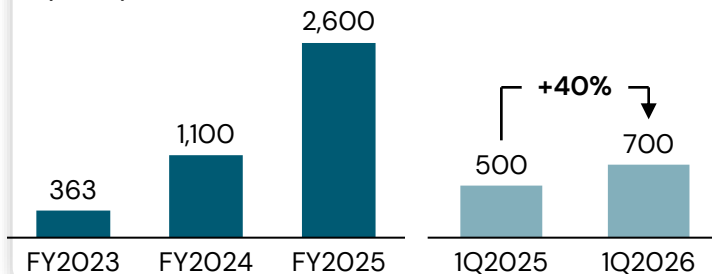


Going forward...

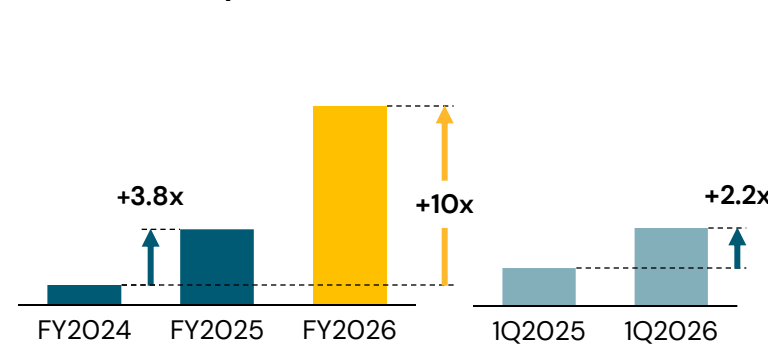
- Embed banking services & insurance products in Jinius (i.e do Fleksy)
- Dealers and Developer Portals will facilitate lending, bringing the Group closer to time and place of need

Money Exchanged through Jinius Business

(€ mn)



Jinius Marketplace Gross Merchandise Value



Contribution to the Group

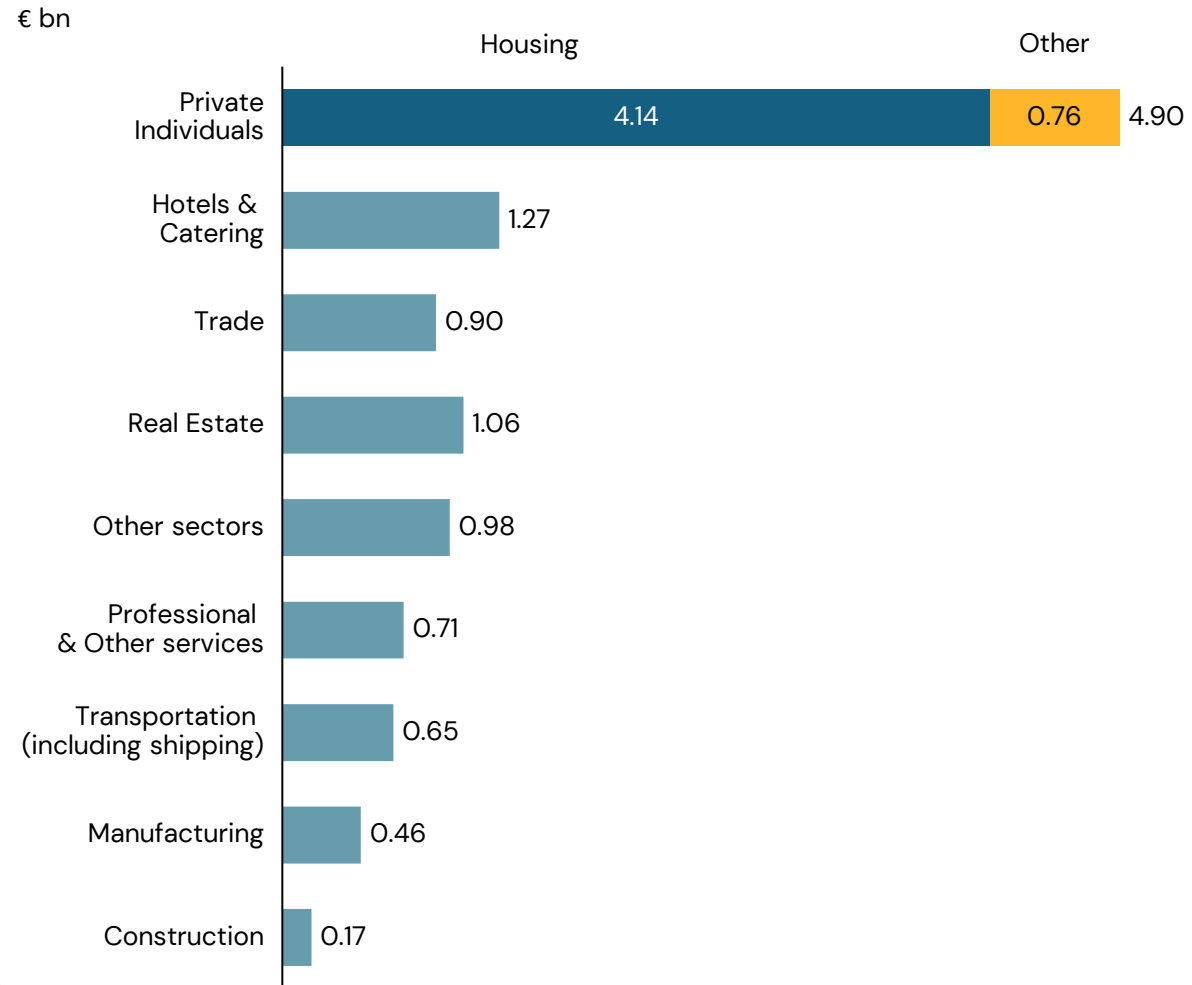
- Enables seamless access to financial products (Fleksy, QuickLoans and Insurance products)
- Non-NII generation through transaction and merchant fees
- Increased use of the Group's banking services

Appendix

Additional Asset Quality Slides

Well diversified loan portfolio with high quality collateral

Gross performing loans¹ by business sector of €11.1 bn



LTV ²	Private individuals Housing €4.14 bn	Private individuals Other €0.76 bn	Business €6.20 bn
<80%	92%	25%	71%
>80%	8%	75%	29%

Refer to Footnotes slides 68-71

Loans by economic activity, customer type and arrears analysis

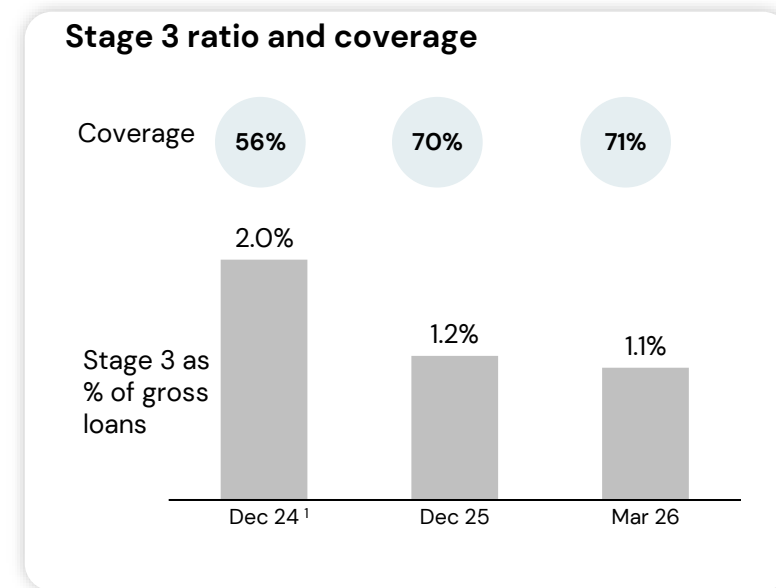
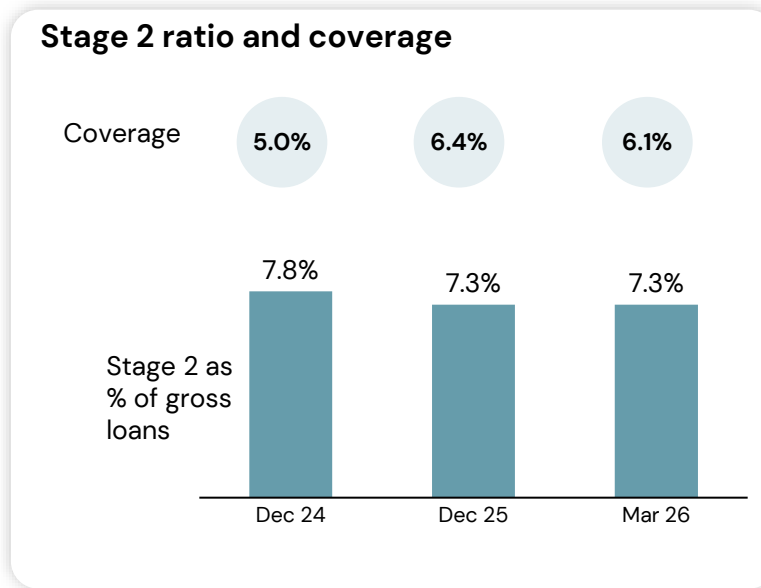
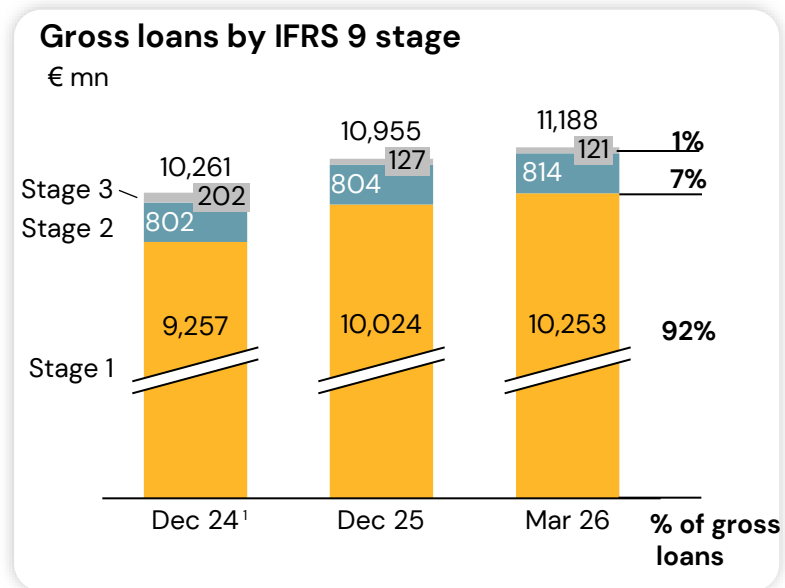
Gross loans (€ mn)	Mar 25	Dec 25	Mar 26
Trade	910	921	908
Manufacturing	408	460	457
Hotels & Catering	1,189	1,188	1,273
Construction	414	397	175
Real Estate	918	905	1,076
Private Individuals	4,786	4,924	4,963
Professional and other services	690	700	708
Other sectors	1,228	1,460	1,628
Total	10,543	10,955	11,188

Gross loans by customer type (€ mn)	Mar 25	Dec 25	Mar 26
Retail	3,620	3,740	3,780
Retail other	1,081	1,115	1,129
SME	1,016	1,005	1,014
International Corporate	1,036	1,356	1,426
Corporate	3,790	3,739	3,839
Total	10,543	10,955	11,188

NPE ratio	Mar 25	Dec 25	Mar 26
Trade	1.6%	1.4%	1.4%
Manufacturing	0.8%	0.5%	0.4%
Hotels & Catering	0.2%	0.1%	0.1%
Construction	0.6%	0.4%	0.6%
Real Estate	2.4%	1.3%	1.3%
Private Individuals	2.5%	1.5%	1.4%
Professional and other services	3.5%	3.3%	2.5%
Other sectors	0.2%	0.1%	0.1%
Total	1.8%	1.2%	1.1%

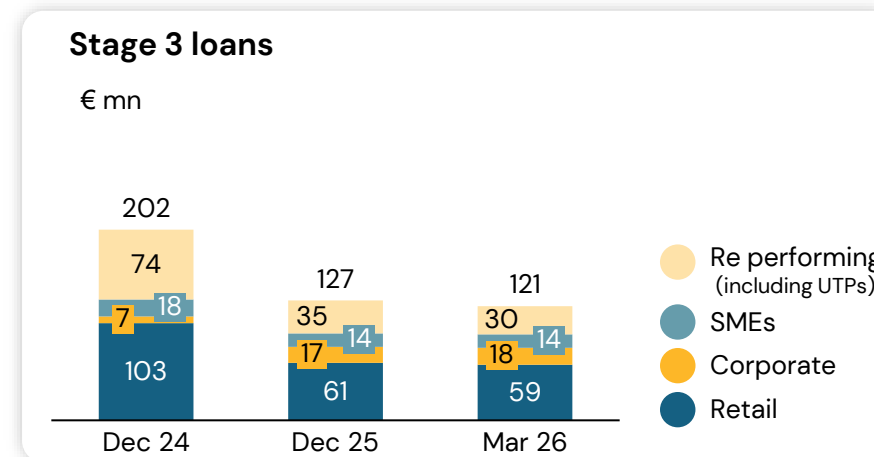
Loans arrears analysis (€ mn)	Mar 25	Dec 25	Mar 26
Loans with no arrears	10,329	10,806	11,049
Loans with arrears but not NPEs	24	22	18
NPEs with no arrears	88	54	46
NPEs Up to 30 DPD	1	2	2
NPEs 31-90 DPD	5	2	5
NPEs 91-180 DPD	5	7	3
NPEs 181-365 DPD	12	22	23
NPEs Over 1 year DPD	79	40	42
Total loans	10,543	10,955	11,188

Gross loans by IFRS 9 stage

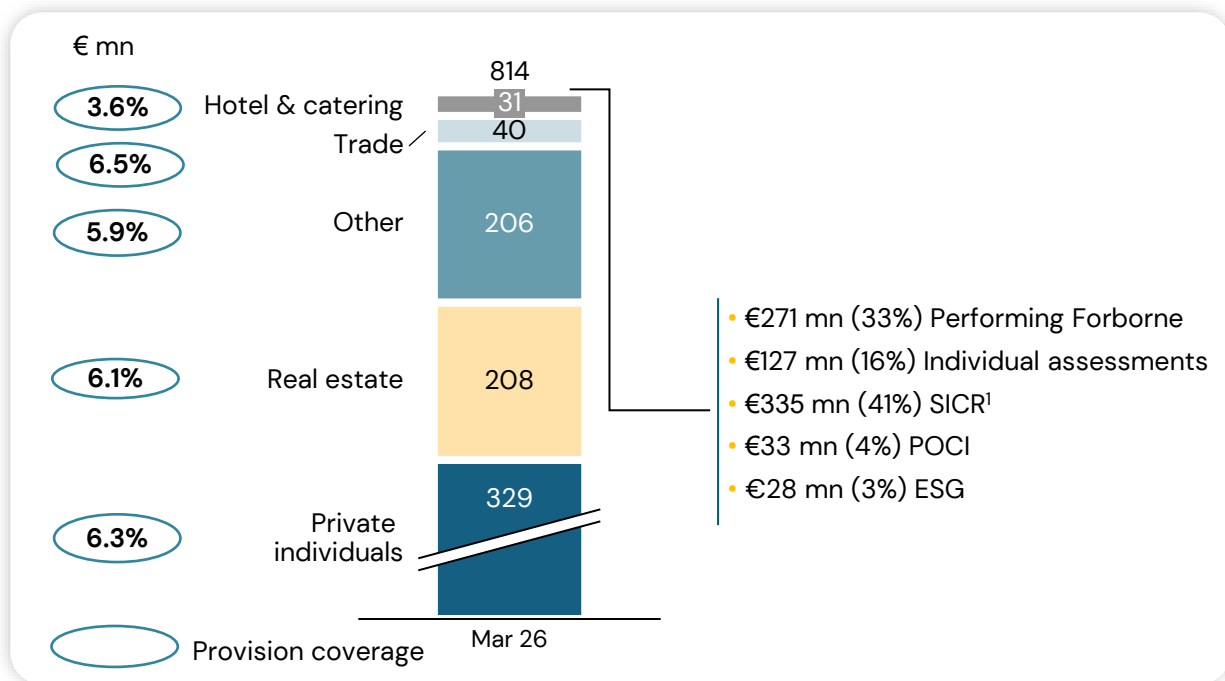


Bank's IFRS 9 macroeconomic assumptions

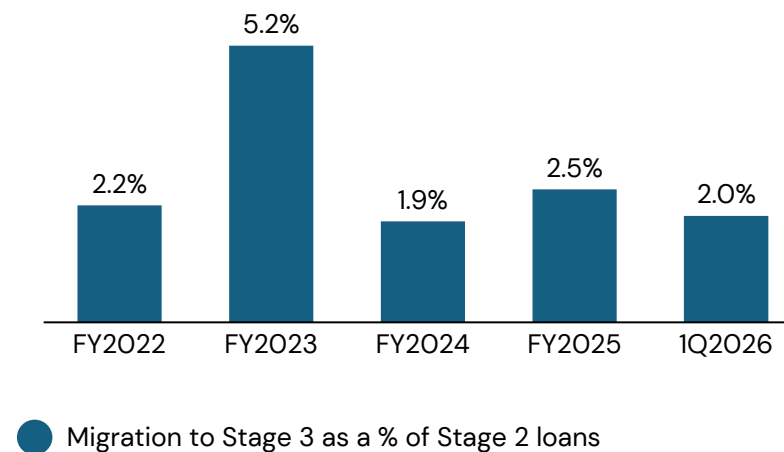
2026	Forecast in December 2025	Forecast in March 2026
GDP rate - base	2.6%	2.1%
Unemployment rate- base	4.3%	4.4%
Weights	Favourable: 20% Base: 50% Adverse: 30%	Favourable: 10% Base: 50% Adverse: 40%



Stage 2 exposures at 7% of loan book; 99% of exposures present no arrears



Limited migration rate of Stage 2 to Stage 3 at 2.0%



Days past due	0 dpd	1-30 dpd	>30 dpd
Private Individuals	96%	4%	0%
Business	99%	1%	0%
LTV	0-75%	75%-100%	>100%
Private Individuals	92%	8%	0%
Business	73%	3%	24%
Total	74%	3%	23%

Stage 2 loans are collateralised at c.90%

7% of gross loans classified as Stage 2 of which:

- 33% were classified as Stage 2 due to forbearances;
 - c.50% expected to exit the forborene status in 2026 and hence be eligible for transfer to Stage 1

Rescheduled Loans

Rescheduled loans¹ by customer type

€ bn	Dec 24	Dec 25	Mar 26
Retail housing	0.09	0.04	0.04
Retail other	0.02	0.01	0.01
SMEs	0.03	0.02	0.02
International corporate	-	-	-
Corporate	0.24	0.29	0.27
Total	0.38	0.36	0.34

Fair value of collateral and credit enhancements

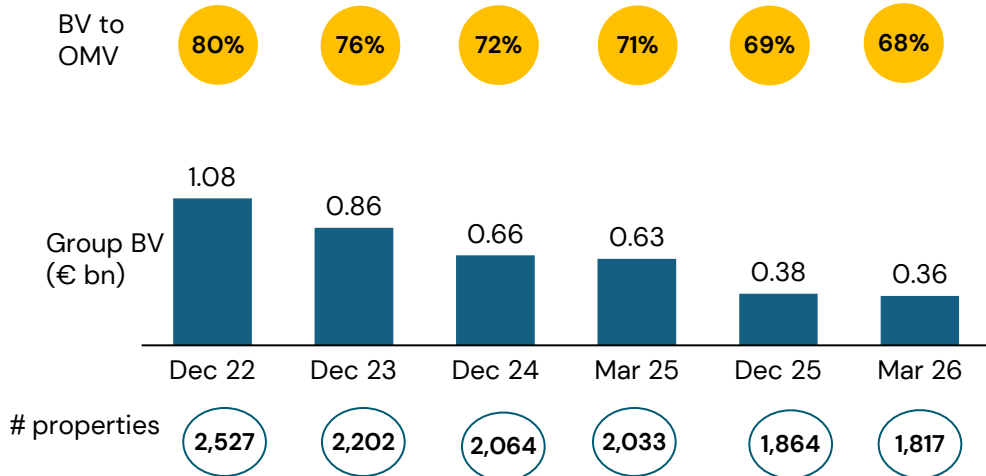
Loans and advances to customers (€ mn)	Mar 26
Cash	626
Securities	573
Letters of credit / guarantee	229
Property	17,585
Other	301
Surplus collateral	(9,970)
Net collateral	9,344

Rescheduled loans¹

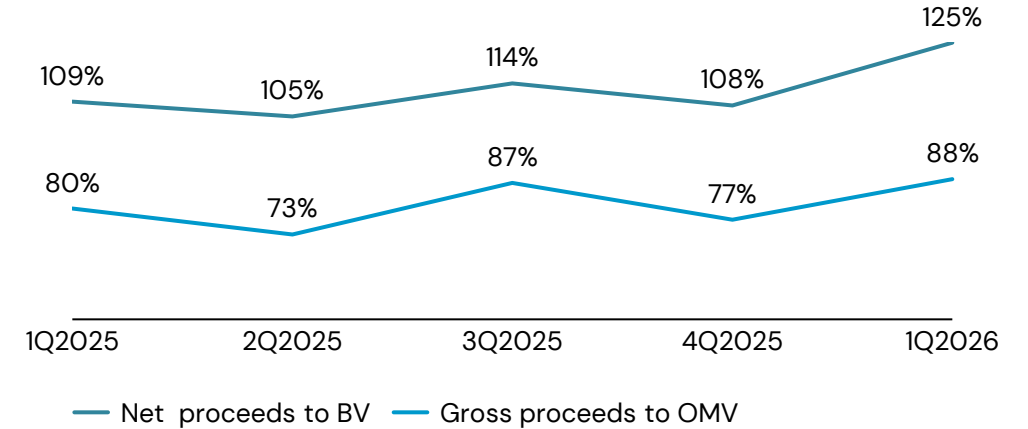
€ bn	Mar 26
Stage 1	-
Stage 2	0.27
Stage 3	0.05
POCI	0.02
FVPL	-
Total	0.34

REMU – the engine for dealing with foreclosed assets

REMU repossessed stock reduced to €362 mn in March 2026

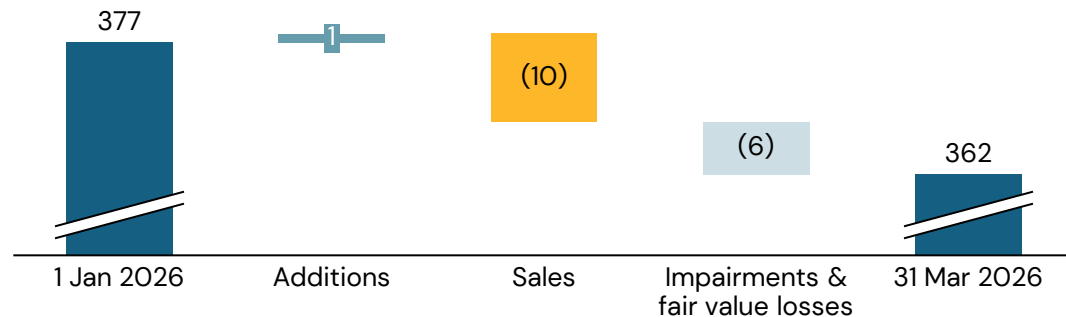


Organic sales¹ comfortably above Book Value



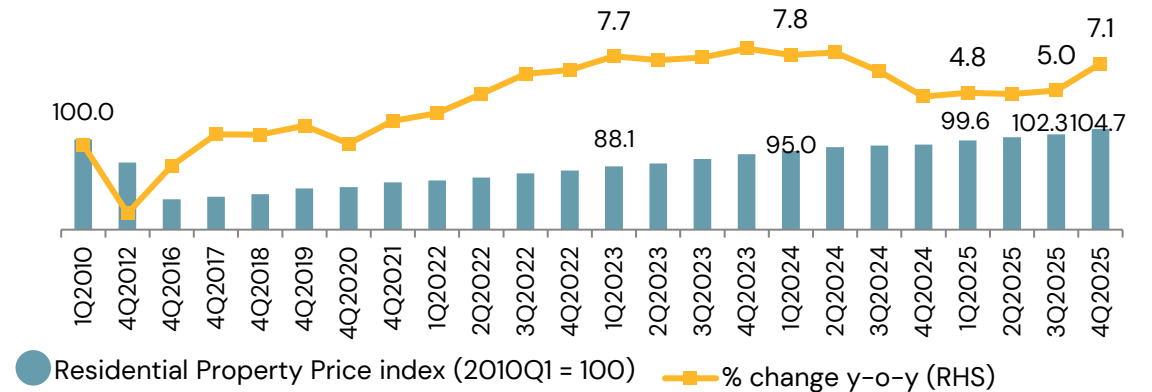
Evolution of REMU repossessed stock

Group BV (€ mn)



Refer to Footnotes slides 68-71

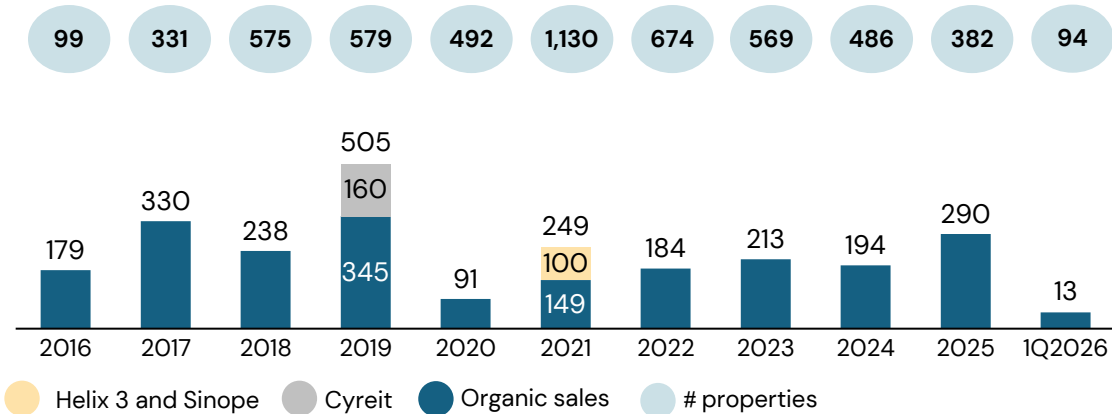
Residential property prices up 7.1%² yoy in 4Q2025



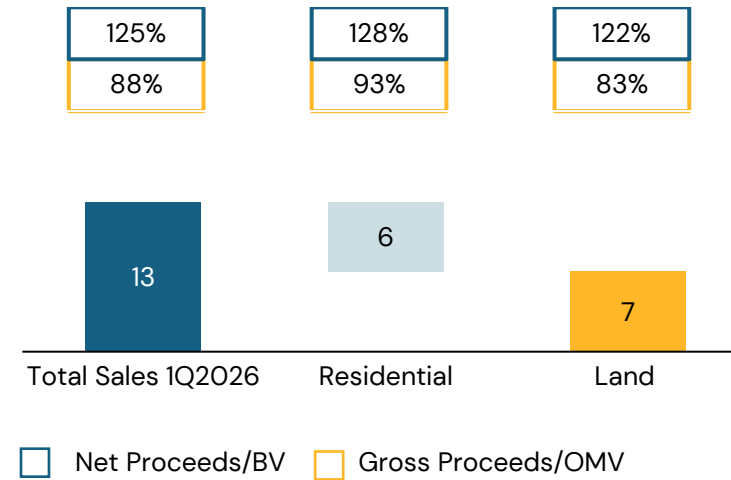
REMU – the engine for dealing with foreclosed assets

€2.49 bn sales¹ of 5,411 properties across all property classes since set-up

Sales € mn (contract prices¹)

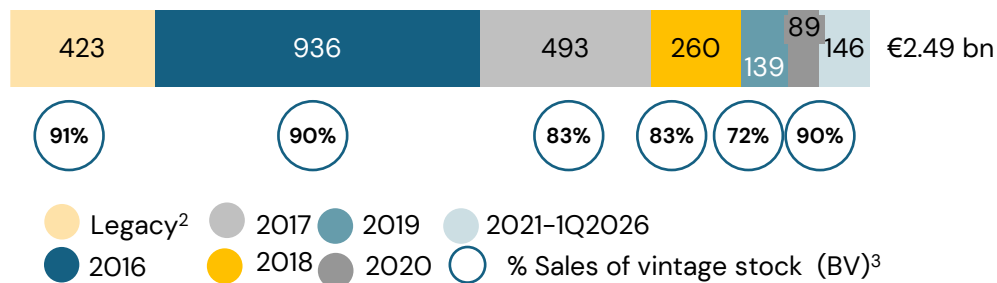


€13 mn sales¹ in 1Q2026; comfortably above Book Value



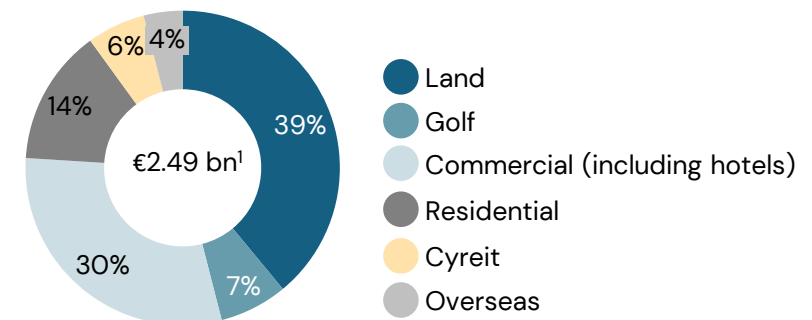
Breakdown of cumulative sales¹

by on-boarding year (€ mn)



Cumulative sales by property type; 39% of sales relate to land

Sales contract price



Refer to Footnotes slides 68-71

REMU – the engine for dealing with foreclosed assets

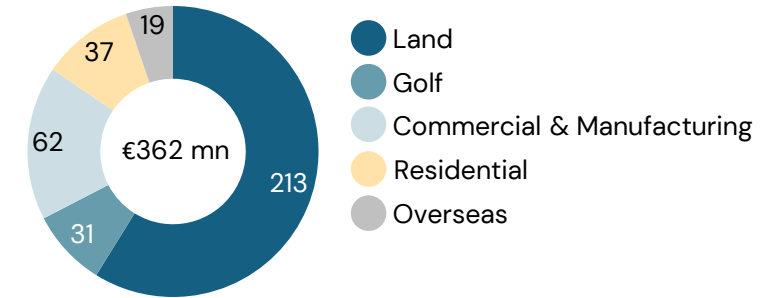
Repossessed properties sold exceed properties acquired since 2019

Group BV (€ mn)



REMU repossessed stock by type

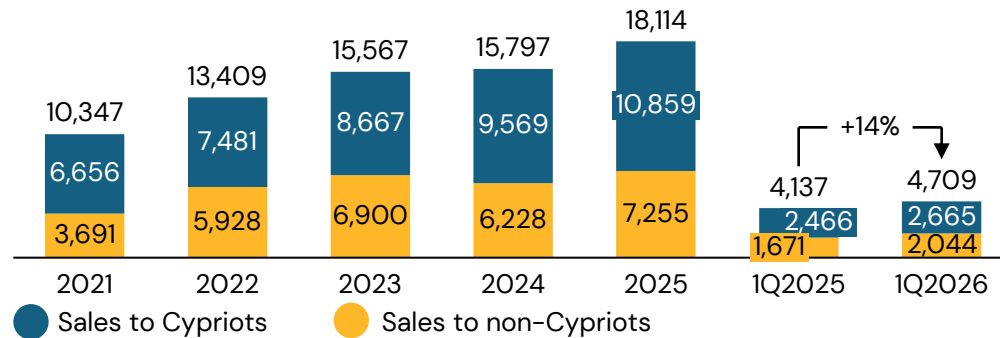
31 March 2026



Pipeline of €27 mn by contract value as at 31 March 2026 of which €18 mn relates to SPAs signed

Sales contracts (excl. DFAs)¹ up 14% yoy

Based on data from Land of Registry



Refer to Footnotes slides 68-71

Appendix

Footnotes

Footnotes

Slide 5 – Why Bank of Cyprus	1) Subject to market conditions as well as the outcome of the Group’s ongoing capital and liquidity planning strategy at the time
	Source: Cystat, Eurostat
Slide 6 – Resilient and growing Cypriot Economy amid global economic uncertainty	1) Projections on Cypriot economy based on Ministry of Finance (April 2026), Central bank of Cyprus (March 2026) and University of Cyprus –ERC (April 2026) Projections for Euro area are based on IMF projections dated April 2026 2) Harmonised Index of Consumer Prices
Slide 7– Strong fiscal foundations to withstand external shocks	Source: Cystat, Eurostat 1) Projections on Cypriot economy based on Ministry of Finance (April 2026). Projections for Euro area are based on IMF projections dated April 2026
Slide 8 – 1Q2026 snapshot; strong start to the year	1) Excluding special levy on deposits and other levies/contributions
Slide 9 – Sustainable growth of shareholder value	1) Proposed final dividend of €0.50 per ordinary share in FY2025 subject to approval at the AGM scheduled on 15 May 2026 2) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 10 – Financial targets set at Investor Update event in March 2026	1) On adjusted recurring profitability 2) Subject to market conditions as well as the outcome of the Group’s ongoing capital and liquidity planning strategy at the time 3) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 4) Excluding special levy on deposits and other levies/contribution
Slide 11– 1Q2026 highlights	1) Attributable to the owners of the Company 2) Excluding special levy on deposits and other levies/contributions 3) Includes unaudited/unreviewed profits for 1Q2026 net of ordinary distribution accrual at the top-end of the distribution policy (i.e. 70% payout ratio) 4) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 12 – Income statement	1) Voluntary Staff Exit Plan
Slide 13 – Highly liquid, customer funded balance sheet	1) Average interest earning assets 2) Linked to the weighted average of the average interest rate paid on euro-denominated household deposits in the Republic of Cyprus (outstanding amounts) by euro area residents with agreed maturities of up to 2 years as published on the website of the Central Bank of Cyprus and the Bank’s cost of wholesale funding 3) Loans with fixed rate period >2 years
Slide 14 – NII stabilises at €181 mn in 1Q2026	1) Does not include the impact of IRSs on hedging of non maturing deposits 2) Average interest earning assets
Slide 15 – Sustained hedging activity to manage the NII sensitivity	1) Interest Rate Swaps 2) Collateralised lending agreements between banks with initial maturity > 1 year 3) Based on key assumptions, refer to slide 75 4) Loans with fixed rate period >2 years 5) Linked to the weighted average of the average interest rate paid on euro-denominated household deposits in the Republic of Cyprus (outstanding amounts) by euro area residents with agreed maturities of up to 2 years as published on the website of the Central Bank of Cyprus and the Bank’s cost of wholesale funding
Slide 16 – Deposits and pricing remained flat qoq	1) Does not include the impact of IRSs on hedging of non maturing deposits 2) Source for peers: ECB for Significant institutions for 3Q2025 (latest available)
Slide 17 – Strong new lending of €829 mn for 1Q2026; gross performing loans, up 2% qoq	1) Facilities/limits approved in the reporting period
Slide 18 – Broad-based growth in performing loans supported by domestic and international demand	1) Includes Corporate, International corporate, International business services, SME and Retail.

Footnotes

Slide 20 – Non-NII covering 70–80% of total operating expenses	<ol style="list-style-type: none"> 1) Net of non-recurring items; relates to insurance reimbursement (€2 mn in 4Q2025 and €8 mn in 3Q2025) and release on premium tax of life insurance as part of the latest tax reform of €5 mn (all recognised in 4Q2025) 2) Excluding special levy on deposits and other levies/contributions 3) Net of non-recurring items relating to the release on premium tax of life insurance as part of the latest tax reform of €5 mn (recognised in 4Q2025)
Slide 21 – Life and Non-Life insurance businesses – valuable and sustainable contribution to the Group	<ol style="list-style-type: none"> 1) Contribution to the Group. Adjusted to exclude intercompany transactions between insurance companies and the Bank 2) Based on statistics of the Insurance Association of Cyprus (https://www.iac.org.cy/en/statistics/iac-statistical-results) as at 31 December 2025 (combined with Ethniki). Life market share for Ethniki Insurance has been adjusted to exclude single premiums and include Accident and Health premiums, in line with Bank's approach
Slide 22 – Leveraging digital offerings to enhance Group's sales and customer experience...	<ol style="list-style-type: none"> 1) Current balance of QuickLoans & Digital Housing Loans
Slide 23 ...while continuously investing in digital initiatives engaging clients	<ol style="list-style-type: none"> 1) Gross Merchandise Value 2) As at 31 March 2026
Slide 24 – Cost to income ratio remains low at 37% in 1Q2026	<ol style="list-style-type: none"> 1) Excluding special levy on deposits and other levies/contributions
Slide 26 – Robust capital position; CET1 at 20.7%	<ol style="list-style-type: none"> 1) Based on final SREP decision in October 2025 ; OCR – Overall Capital Requirement. For more details refer to slide 48 2) Distribution accrual at the top end of Distribution policy in line with Commission Delegated Regulation (EU) No 241/2014 principles. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2026 3) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 4) Completion expected by year end 2026, subject to certain conditions precedent, including regulatory approvals being fulfilled. 5) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
Slide 27 –Small, bolt-on transactions in 1Q2026	<ol style="list-style-type: none"> 1) As at 31 December 2025
Slide 32 – ESG Journey	<ol style="list-style-type: none"> 1) International Energy Agency below 2 Degree scenario 2) United Nations Environment Programme Finance Initiative 3) Green Loan Principles 4) Loan Market Association
Slide 33–Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) European Banking Authority
Slide 34 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) GHG Emissions – Scope 1 and Scope 2 (excluding Scope 1- Fugitive) estimation consists of BOC PCL (excluding subsidiaries). 2) Green Housing product is aligned with Green Loan Principles (GLP) of Loan Market Association (LMA). Variable Green Housing product and a Fixed Green Housing product were launched at the end of 2023 and 9M2024 respectively. 3) The reduction of Scope 1 and Scope 2 GHG emissions mainly derives from the reduction on electricity consumption following energy efficiency measures implemented and building usage optimisation. 4) Scope 1 and Scope 2 GHG Emissions for 1Q2025 have been restated to reflect the most updated GHG emission factors.

Footnotes

Slide 35 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) The EPC is available at collateral level in the Group’s database therefore the one to one (one account number one collateral property with EPC A) assumption has been applied to identify the Green Housing loans. 2) Reduction of paper consumption metric is not assessed as a material disclosure data point to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD). 3) The reduction in renewable energy production mainly reflects a temporary suspension of solar panel usage due to branch renovation works.
Slide 36 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) Learning & Development is not assessed as a material topic to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD). Training hours are disclosed as metrics in the Sustainability Statements of FY2024 and FY2025 for those Impacts, Risks or Opportunities that were assessed as material during the Double Materiality Assessment process. 2) Total training hours allocated according to the Human Resources Management annual plan. 3) For other actions to facilitate financial technology solutions and promote digital transformation, refer to slides 22–23
Slide 37 – Corporate Social Responsibility (CSR)	<ol style="list-style-type: none"> 1) BOC Oncology Centre contribution assessed as a material topic (Entity Specific) to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD). The rest of the metrics presented in the slide are not assessed as material nor disclosed in the Sustainability Statement of FY2024 and FY2025. 2) Number of physical attendees increased significantly due to the launch of the new exhibition ‘Cyprus Insula’ in July 2024, ending in June 2026. 3) IDEA Innovation Centre is the largest non-profit incubator–accelerator for start-ups and an entrepreneurship hub for Cypriot young entrepreneurs, founded by Bank of Cyprus and other Partners.
Slide 40 – Cyprus is a growing regional business and tech hub	<ol style="list-style-type: none"> 1) Data for labour force is as at 31 December 2025 (Labour force age 15–64)
Slide 43 – Analysis of deposits	<ol style="list-style-type: none"> 1) Calculation assuming that the cost of deposit remains unchanged 2) Calculation assuming that deposits balance and mix remain unchanged 1) Includes proposed distribution at the top end of distribution policy (i.e. 70% payout ratio) on FY2025 Adjusted Recurring Profitability net of interim dividend paid in October 2025
Slide 46 – ROTE on 15% CET1 Ratio	<ol style="list-style-type: none"> 2) Includes distribution accrual at the top end of distribution policy (i.e. 70% payout ratio) on 1Q2026 Adjusted Recurring Profitability and final dividend of €0.50 per ordinary share on FY2025 Adjusted recurring profitability, subject to approval at the AGM 3) For December 2024 the full amount of the proposed FY2024 distribution is adjusted
Slide 47 – Risk weighted assets– regulatory capital	<ol style="list-style-type: none"> 1) Includes unaudited/unreviewed profits for 1Q2026 not recognised in CET1 capital. It also includes accrual for a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability and BOD recommendation/approval and other prudential adjustments, as described in Section ‘A.1.1 Capital Base’ of press release 2) Includes distribution accrual for the period ended 31 March 2026 at the top end of the Group’s distribution policy. It also includes accrual for a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability following BOD recommendation/approval and other prudential adjustments, as described in Section ‘A.1.1 Capital Base’ of press release 3) Including unaudited/unreviewed profits for 1Q2026 and a distribution accrual thereon at the top end of the Group’s distribution policy 4) The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2026
Slide 49 – Buffer to MDA restrictions level & distributable items	<ol style="list-style-type: none"> 1) Including unaudited/unreviewed profits for 1Q2026 and a distribution accrual thereon at the top end of the Group’s distribution policy. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2026 2) Distributable Items definition per CRR
Slide 50 – Significant buffer above the MREL requirement	<ol style="list-style-type: none"> 1) The CBR increased as a result of the phasing in of O–SII to 2.25% on 1 January 2026 as well as the increase of CcyB for exposures in Cyprus to 1.5% in January 2026 (refer to slide 48 for further details) 2) Includes unaudited/ unreviewed profits for 1Q2026 and a distribution accrual at the top end of the Group’s Distribution Policy. Distribution accrual does not constitute a binding commitment of the Group for a payment. 3) MREL–Eligible Senior Preferred Notes and other MREL eligible liabilities 4) Calculated against the final MREL requirement of 24.03% of RWAs (+ CBR as at 31 March 2026)

Footnotes

Slide 51–Income statement bridge for 1Q2026	1) Please refer to section F.1 ‘Reconciliation of Interim Consolidated Income statement for the three months ended 31 March 2026 between the statutory and underlying basis’ of the Results Announcement
Slide 53– Current Market Forward curves	1) Source: Market rates from Bloomberg; For ECB depo rate: World Implied Interest Rate Probability used for 2026 and 30–day average of mid March–April 2026
Slide 55 – Statutory income statement for insurance businesses for 1Q2026	1) Includes net revaluations and/or sale on policyholder assets included within “Net Insurance result” line in the Group’s Income Statement
Slide 56– Leading card processing and payment solutions business in Cyprus	1) Contribution to the Group
Slide 59 – Well diversified loan portfolio with high quality collateral	1) Gross loans as at 31 March 2026 of Corporate (incl. IB and International corporate), SME and Retail 2) Loan to Value (LTV) is calculated as the Gross IFRS Balance to the indexed market value of the property. Under Pillar 3 disclosures LTV is calculated as the Gross IFRS Balance to the indexed market value of collateral. Collateral takes into consideration the mortgage amount registered in the land registry plus legal interest from registration date to the reference date
Slide 61– Gross loans by IFRS9 stage	1) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; completed in 1Q2025 2) In pipeline to exit NPEs subject to meeting all exit criteria; the analysis is performed on a customer basis
Slide 62 – Stage 2 exposures at 7% of loan book; 99% of exposures present no arrears	1) Significant increase in credit risk
Slide 63– Rescheduled loans	1) Rescheduled loans are presented net of fair value
Slide 64 – REMU – the engine for dealing with foreclosed assets	1) Amounts as per Sales Purchase Agreements (SPAs) 2) Source: Central Bank of Cyprus: Residential Property Price index report published on 18 March 2026 https://www.centralbank.cy/en/publications/residential-property-price-indices
Slide 65 – REMU – the engine for dealing with foreclosed assets	1) Amounts as per Sales Purchase Agreements (SPAs) 2) Legacy properties relate to properties that were on–boarded before REMU set–up in January 2016 3) The BV of the properties disposed at the date of disposal as a proportion of the: BV of the properties disposed at the time of the disposal plus the BV of the residual properties managed by REMU as at 31 March 2026
Slide 66– REMU – the Engine for Dealing with Foreclosed Assets	1) Based on data from Land of Registry – Sales contracts

Appendix

Glossary & Definitions

Glossary & Definitions

AC	Amortised cost bonds.
Adjusted recurring profitability	The Group's profit after tax (attributable to the owners of the Company) as reported, adjusted for the results of certain one-off items (e.g. capital gains, certain write-downs/write-ups relating to certain re-organisation activities and/or legacy related, as well as material non-cash transactions impacting the profitability) that fall outside the ordinary course of our business and are items that Management and investors would ordinarily identify and consider separately to better understand the underlying trends in the business and after taking into account distributions under other equity instruments such as the annual AT1 coupon).
Advisory and other transformation costs- organic	Comprise mainly of fees of external advisors in relation to: (i) the transformation program and other strategic projects of the Group.
Allowance for expected loan credit losses	<p>As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated.</p> <p>Comprises (i) allowance for expected credit losses (ECL) on loans and advances to customers (including allowance for expected credit losses on loans and advances to customers held for sale where applicable) and (ii) allowance for expected credit losses for off-balance sheet exposures (financial guarantees and commitments) disclosed on the balance sheet within other liabilities.</p>
AIEA	This relates to the average of 'interest earning assets' as at the beginning and end of the relevant quarter. Interest earning assets include: cash and balances with central banks (including cash and balances with central banks classified as non-current assets held for sale), plus loans and advances to banks, plus reverse repos, plus net loans and advances to customers (including loans and advances to customers classified as non-current assets held for sale), plus 'deferred consideration receivable' included within 'other assets', plus investments (excluding equities and mutual funds).
AT1	AT1 (Additional Tier 1) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended by CRR II applicable as at the reporting date.
Book Value	BV= book value = Carrying value prior to the sale of property.
Basic earnings/(losses) after tax per share (attributable to the owners of the Company)	Basic earnings after tax per share (attributable to the owners of the Company) is the Profit/(loss) after tax (attributable to the owners of the Company) divided by the weighted average number of ordinary shares in issue during the period, excluding treasury shares.
Carbon neutral	The reduction and balancing (through a combination of offsetting investments or emission credits) of greenhouse gas emissions from own operations.
CET1 capital ratio (transitional basis)	CET1 capital ratio (transitional basis) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
CET1 Fully loaded (FL)	The CET1 fully loaded (FL) ratio is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
Cost of Funding	Effective yield of cost of funding: Interest expense of all interest bearing liabilities after hedging, over average interest bearing liabilities (customer deposits, funding from the central bank, interbank funding, subordinated liabilities). Historical information has been adjusted to take into account hedging.
Cost to Income ratio	Cost-to-income ratio comprises total expenses (as defined) divided by total income (as defined).
Cost of Risk	Loan credit losses charge (cost of risk) (year -to -date) is calculated as the annualised 'loan credit losses' (as defined) divided by average gross loans (as defined). The average gross loans are calculated as the average of the opening balance and the closing balance, for the reporting period/year.
CRR DD	Default Definition.

Glossary & Definitions

DTA	Deferred tax asset.
DFAs	Debt for Asset Swaps.
DFEs	Debt for Equity Swaps.
DTC	Deferred Tax Credit.
Effective yield	Interest Income on Loans/Average Net Loans.
Effective yield of liquid assets	Interest income on liquids after hedging, over average liquids (Cash and balances with central banks, placements with banks and bonds).
FTP	Fund transfer pricing methodologies applied between the business lines to present their results on an arm's length basis.
FVOCI	Fair value through other comprehensive income bonds.
FVTPL	Fair value through profit or loss bonds.
GBV	Gross Book Value.
Green Asset ratio	The proportion of a credit institution's assets financing and invested in EU Taxonomy-aligned economic activities as a share of total covered assets.
Gross Loans	<p>As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated.</p> <p>Gross loans comprise: (i) gross loans and advances to customers measured at amortised cost (including loans and advances to customers classified as non-current assets held for sale where applicable) and (ii) loans and advances to customers classified and measured at FVPL (where applicable) as per statutory basis.</p> <p>Loans and advances to customers classified and measured at FVPL amounted to nil at 31 March 2026 (compared to nil as at 31 December 2025 and €131 mn as at 31 December 2024).</p>
Gross performing loans	Gross loans (as defined) excluding the Restructuring and Recoveries Division (RRD) exposures (forming part of legacy exposures (as defined) of €90 mn as at 31 December 2025 (compared to €158 mn as at 31 December 2024).
Gross Sales Proceeds	Proceeds before selling charge and other leakages.
Group	The Group consists of Bank of Cyprus Holdings Public Limited Company, "BOC Holdings" or the "Company", its subsidiary Bank of Cyprus Public Company Limited, the "Bank" and the Bank's subsidiaries.
IB	International Banking
IBU	Servicing exclusively international activity companies registered in Cyprus and abroad and not residents.

Glossary & Definitions

Legacy exposures	Legacy exposures are exposures relating to (i) Restructuring and Recoveries Division (RRD), (ii) Real Estate Management Unit (REMU), and (iii) non-core overseas exposures.
Leverage Ratio Exposure (LRE)	Leverage Ratio Exposure (LRE) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended.
Liquid assets	Cash, placements with banks, balances with central banks, reverse repos and bonds.
Loan credit losses (PL)	Loan credit losses comprise: (i) credit losses to cover credit risk on loans and advances to customers including loan credit losses on loans and advances to customers classified as non-current assets held for sale where applicable, (ii) net gains on derecognition of financial assets measured at amortised cost relating to loans and advances to customers and (iii) net gains/(losses) on loans and advances to customers at FVPL (where applicable), for the reporting period/year.
Loan to Value ratio (LTV)	Loan to Value (LTV) is calculated as the Gross IFRS Balance to the indexed market value of the property. Under Pillar 3 disclosures LTV is calculated as the Gross IFRS Balance to the indexed market value of collateral. Collateral takes into consideration the mortgage amount registered in the land registry plus legal interest from registration date to the reference date.
MSCI ESG Rating	The use by the Company and the Bank of any MSCI ESG Research LLC or its affiliates ('MSCI') data, and the use of MSCI Logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation or promotion of the Company or the Bank by MSCI. MSCI Services and data are the property of MSCI or its information providers and are provided "as-is" and without warranty. MSCI Names and logos are trademarks or service marks of MSCI.
Net Proceeds	Proceeds after selling charges and other leakages.
Net interest margin (NIM)	Net interest margin is calculated as the net interest income (annualised) divided by the 'quarterly average interest earning assets' (as defined).
Net loans and advances to customers	Net loans and advances to customers comprise gross loans (as defined) net of allowance for expected loan credit losses (as defined, but excluding allowance for expected credit losses on off-balance sheet exposures disclosed on the balance sheet within other liabilities).
Net NPE ratio	Calculated as NPEs (as defined) net of allowance for expected loan credit losses (as defined) over net loans and advances to customers (as defined)
Net performing loan book	Net performing loan book is the total net loans and advances to customers (as defined) excluding net loans included in the legacy exposures (as defined)
Net zero emissions	The reduction of greenhouse gas emissions to net zero through a combination of reduction activities and offsetting investments.
New lending	New lending includes the disbursed amounts of the new and existing non-revolving facilities (excluding forbore or re-negotiated accounts) as well as the average year-to-date change (if positive) of the current accounts and overdraft facilities between the balance at the beginning of the period and the end of the period. Recoveries are excluded from this calculation since their overdraft movement relates mostly to accrued interest and not to new lending.
NII sensitivity	<p><u>Key simplifying assumptions</u></p> <p>An instantaneous and sustained parallel movement in EUR interest rates</p> <p>Static balance sheet in size and composition</p> <p>Assets and liabilities whose pricing is mechanically linked to market / central bank rates assumed to reprice accordingly</p> <p>38% and 7% pass through assumption for EUR Fixed and Notice deposits respectively, and 74% pass through assumption for USD Fixed deposits</p>

Glossary & Definitions

Non-interest income

Non-interest income comprises Net fee and commission income, Net foreign exchange gains and net gains/(losses) on financial instruments and (excluding net gains on loans and advances to customers at FVPL), Net insurance result, Net (losses)/ gains from revaluation and disposal of investment properties and on disposal of stock of properties, and Other income.

Non-recurring items

Non-recurring items as presented in the 'Unaudited Consolidated Income Statement–Underlying basis' relate to 'Advisory and other transformation costs - organic'.

NPE coverage ratio

The NPE coverage ratio is calculated as the allowance for expected loan credit losses (as defined) over NPEs (as defined).

NPE ratio

NPEs ratio is calculated as the NPEs as per EBA (as defined) divided by gross loans (as defined).

As per the European Banking Authorities (EBA) standards and European Central Bank's (ECB) Guidance to Banks on Non-Performing Loans (which was published in March 2017), non-performing exposures (NPEs) are defined as those exposures that satisfy one of the following conditions:

- (i) The borrower is assessed as unlikely to pay its credit obligations in full without the realisation of the collateral, regardless of the existence of any past due amount or of the number of days past due.
- (ii) Defaulted or impaired exposures as per the approach provided in the Capital Requirement Regulation (CRR), which would also trigger a default under specific credit adjustment, diminished financial obligation and obligor bankruptcy.
- (iii) Material exposures as set by the CBC, which are more than 90 days past due.
- (iv) Performing forbore exposures under probation for which additional forbearance measures are extended.
- (v) Performing forbore exposures previously classified as NPEs that present more than 30 days past due within the probation period.

From 1 January 2021 two regulatory guidelines came into force that affect NPE classification and Days-Past-Due calculation. More specifically, these are the RTS on the Materiality Threshold of Credit Obligations Past-Due (EBA/RTS/2016/06), and the Guideline on the Application of the Definition of Default under article 178 (EBA/RTS/2016/07).

NPEs

The Days-Past-Due (DPD) counter begins counting DPD as soon as the arrears or excesses of an exposure reach the materiality threshold (rather than as of the first day of presenting any amount of arrears or excesses). Similarly, the counter will be set to zero when the arrears or excesses drop below the materiality threshold. Payments towards the exposure that do not reduce the arrears/excesses below the materiality threshold, will not impact the counter.

For retail debtors, when a specific part of the exposures of a customer that fulfils the NPE criteria set out above is greater than 20% of the gross carrying amount of all on balance sheet exposures of that customer, then the total customer exposure is classified as non-performing; otherwise only the specific part of the exposure is classified as non-performing. For non-retail debtors, when an exposure fulfils the NPE criteria set out above, then the total customer exposure is classified as non-performing.

Material arrears/excesses are defined as follows: (a) Retail exposures: Total arrears/excess amount greater than €100, (b) Exposures other than retail: Total arrears/excess amount greater than €500 and the amount in arrears/excess in relation to the customer's total exposure is at least 1%.

The NPEs are reported before the deduction of allowance for expected loan credit losses (as defined).

Glossary & Definitions

Non-legacy (performing)	Relates to all business lines excluding Restructuring and Recoveries Division (“RRD”), REMU and non-core overseas exposures.
NSFR	The NSFR is calculated as the amount of “available stable funding” (ASF) relative to the amount of “required stable funding” (RSF). The regulatory limit, enforced in June 2021, has been set at 100% as per the CRR II.
OMV	Open Market Value.
Operating profit	Operating profit comprises profit before loan credit losses (as defined), impairments of other financial and non-financial assets, provisions for pending litigation, claims, regulatory and other matters (net of reversals), tax, profit attributable to non-controlling interests and non-recurring items (as defined).
Phased-in Capital Conservation Buffer (CCB)	In accordance with the legislation in Cyprus which has been set for all credit institutions, the applicable rate of the CCB is 1.25% for 2017, 1.875% for 2018 and 2.5% for 2019 (fully phased-in).
p.p.	percentage points.
Profit/(loss) after tax and before non-recurring items (attributable to the owners of the Company)	This refers to the profit after tax (attributable to the owners of the Company), excluding any ‘non-recurring items’ (as defined).
Profit/(loss) after tax – organic (attributable to the owners of the Company)	This refers to the profit or loss after tax organic (attributable to the owners of the Company), excluding any ‘non-recurring items’ (as defined, except for the ‘advisory and other transformation costs – organic’).
Qoq	Quarter on quarter change.
REMU	Real Estate Management Unit
Restructured loans	Restructuring activity within quarter as recorded at each quarter end and includes restructurings of NPEs, performing loans and re-restructurings.
Return on Tangible equity (ROTE)	Return on Tangible Equity (ROTE) is calculated as Profit/(loss) after tax (attributable to the owners of the Company) (as defined) (annualised – (based on year – to – date days)), divided by the quarterly average of Shareholders’ equity minus intangible assets at each quarter/year end.

Glossary & Definitions

Return on Tangible equity (ROTE) on 15% CET1 ratio	Calculated as Profit/(loss) after tax (attributable to the owners of the Company) (annualised – (based on year – to – date days), divided by the quarterly average of Shareholders’ equity minus intangible assets and after deducting the excess CET1 capital on a 15% CET1 ratio from the tangible book value.
RRD	Restructuring and Recoveries Division.
RWAs	Risk Weighted Assets.
RWA Intensity	Risk Weighted Assets over Total Assets.
Special levy on deposits and other levies/contributions	Relates to the special levy on deposits of credit institutions in Cyprus, contributions to the Single Resolution Fund (SRF), contributions to the Deposit Guarantee Fund (DGF), as well as the DTC levy, where applicable.
Stage 2 & Stage 3 Loans	Include purchased or originated credit-impaired.
Tangible book value per share	Calculated as the total equity attributable to the owners of the Company, (i.e. not including other equity instruments, such as AT1) less intangible assets at each quarter/year end divided by the number of ordinary shares (excluding treasury shares) of the period/quarter end.
Tangible book value per share excluding the cash dividend	Calculated as the total equity attributable to the owners of the Company, (i.e. not including other equity instruments, such as AT1) less intangible assets at each quarter/year end and the amounts of any cash dividend approved/recommended for distribution in respect of earnings of the relevant year the dividend relates to, divided by the number of ordinary shares (excluding treasury shares) of the period/quarter end.
Tangible Collateral	Restricted to Gross IFRS balance.
Total Capital ratio	Total capital ratio is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended by CRR II applicable as at the reporting date.
Total expenses	Total expenses comprise staff costs, other operating expenses and the special levy on deposits and other levies/contributions. It does not include ‘advisory and other transformation costs-organic’, where applicable. ‘Advisory and other transformation costs-organic’ amounted to nil for FY2025 (compared to nil for FY2024).
Total income	Total income comprises net interest income and non-interest income (as defined).
Total loan credit losses, impairments and provisions	Total loan credit losses, impairments and provisions comprise loan credit losses (as defined), plus impairments of other financial and non-financial assets, plus provisions for pending litigation, claims, regulatory and other matters (net of reversals).
T2	Tier 2 Capital.
Underlying basis	This refers to the statutory basis after being adjusted for reclassification of certain items as explained in the Basis of Presentation.
Write offs	Loans together with the associated loan credit losses are written off when there is no realistic prospect of recovery. Partial write-offs, including non-contractual write-offs, may occur when it is considered that there is no realistic prospect for the recovery of the contractual cash flows. In addition, write-offs may reflect restructuring activity with customers and are part of the terms of the agreement and subject to satisfactory performance.
Yoy	Year on year change.