

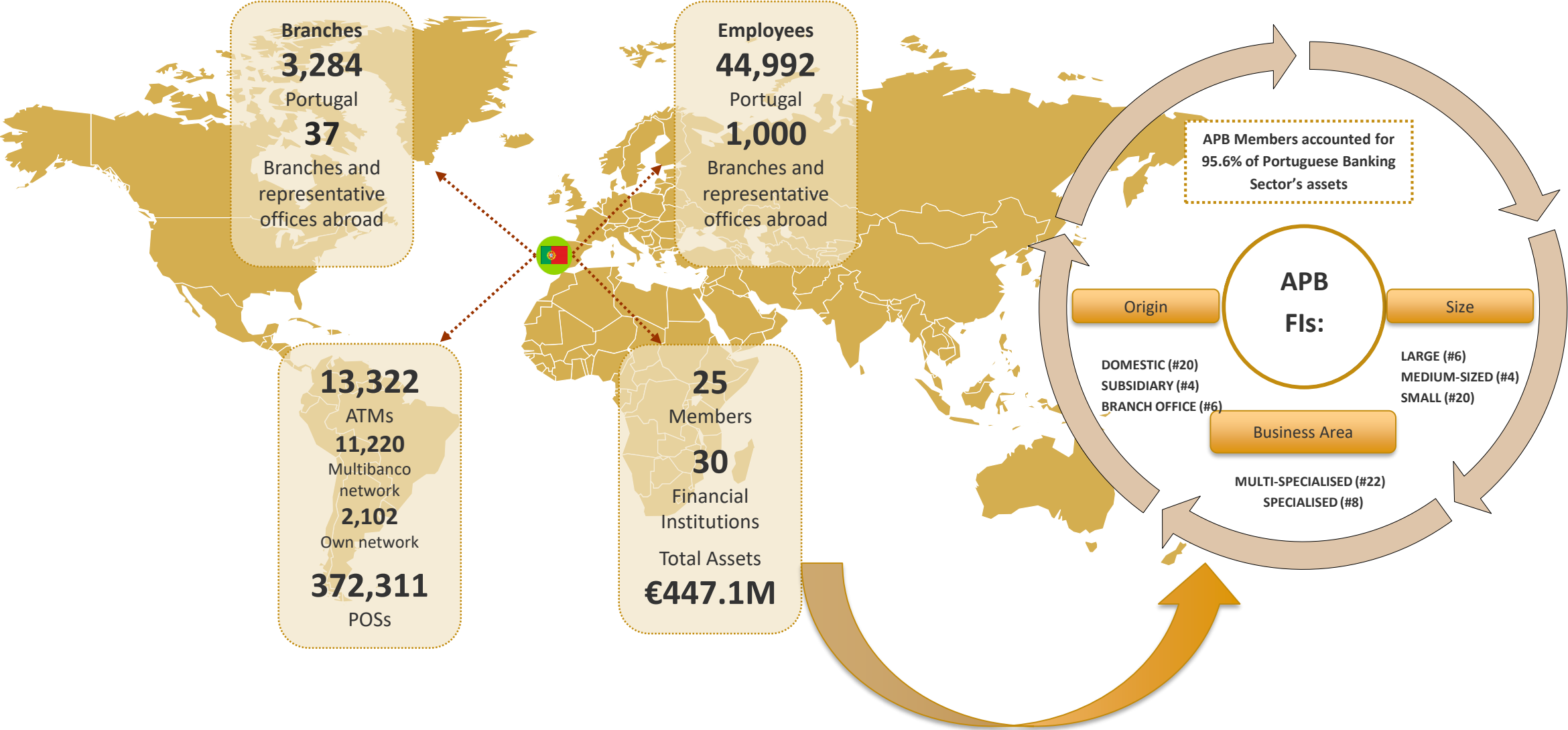
APB'S MEMBERS HUMAN RESOURCES AND BRANCH NETWORK OVERVIEW - 2024

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- ❑ Scope of analysis: Human Resources and Branches related to domestic and international activity carried out through representative offices and branches.
 - ❑ Analysis referring to 2024.
 - ❑ Based on information from 25 Members (30 FIs), representing, at the end of the year, 95.6% of the total consolidated banking assets in Portugal.
 - ❑ Comparative temporal analysis are based on information reported by FIs (except for trading data, which include 25 FIs).
- ❑ From the analysis performed, the following main aspects stand out for 2024 (**sample of #28 FIs**):
 - ❑ The number of employees of APB members totalled 44.060 (representing around 1% of the country's employed population), +1.3% compared to the previous year (+584 employees), this evolution being mainly explained by the contribution of one Member, with a very specific business activity, which continued to hire staff. Excluding the contribution of this Member, the number of employees would have increased by 0.2% (or 64 employees).
 - ❑ There was: i) an increase in the proportion of older age groups (45 and above) to 57.4%; ii) an increase in the share of employees with higher education degrees (72%); iii) a rise in the representation of female employees, now accounting for 51.8% of total employees; and iv) a slight increase in the average employee age, from 50.1 to 50.3 years.
 - ❑ €19.0 million were invested in training (+2.4% vs 2023), representing 1.3% of total general administrative expenses. In 2024, this corresponded to an average cost per trainee of €421, compared with €419 in the previous year.
 - ❑ The branch network consisted of 3,203 branches, a 1.3% decrease compared to the previous year (i.e., 43 fewer branches), compared to a reduction of 1.1% in 2023.
 - ❑ As a result of ongoing restructuring processes, the sector has been implementing a significant downsizing of operational structures. However, productivity, in terms of assets generated per branch and assets per employee, remains below the Euro Area average.

II APB's MEMBERS FINANCIAL INSTITUTIONS ANALYSIS (#30 FIs) - 2024



Source: FIs, APB.

Large financial institutions represent 5% or more of aggregate assets, medium-sized represent between 1% and 5% and small financial institutions represent 1% or less of aggregate assets. Financial institutions' business is classified as "specialised" if they engage exclusively or mostly in one of the following activities: consumer credit, mortgages, car loans and investment banking. In all other cases, they are classified as multi-specialised.

III. HUMAN RESOURCES: SUMMARY 2024 (#30 FIs)

The banking sector is an active employer in the Portuguese labor market

Total employees

Domestic activity

44,992

Permanent employment contracts

97.2%

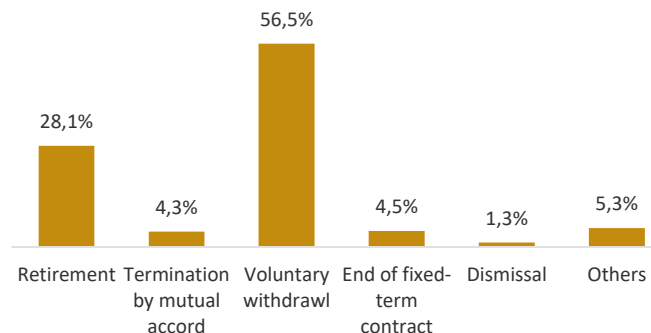
Hiring:

3,771

Departures:

3,167

Reasons for employee's departures



The number of people employed by APB Members represents around 1% of the total employed population.

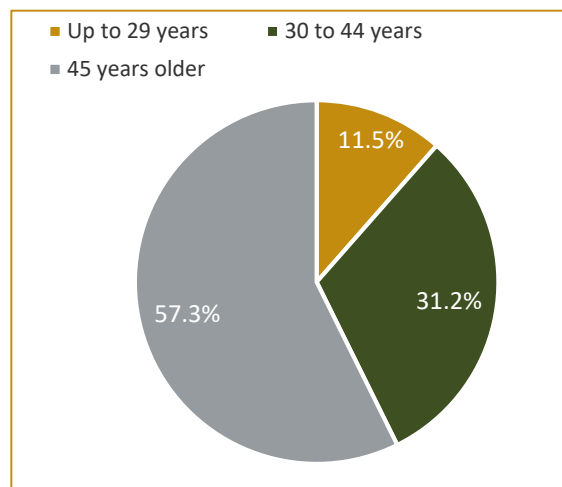
51.8% of the workforce in the banking sector are women, slightly higher than the national average (~50%). Around 40% of management positions are held by women.

Employment in the sector is highly qualified: 72.0% of employees have higher education qualifications, compared to 34.6% for the Portuguese labor market.

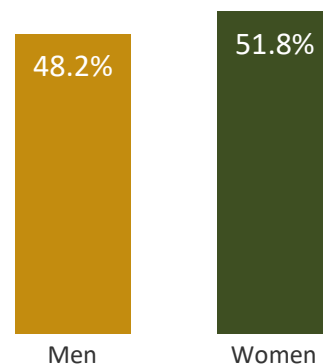
Around 97.2% of employees have a permanent employment contract, which compares with 84.2% for the national average.

In terms of age profile, the average age of employees has been increasing and stands at 50.3 years. Around 57.4% of Associates' employees are in the highest age bracket (>= 45 years), which is above the national average (51.4%).

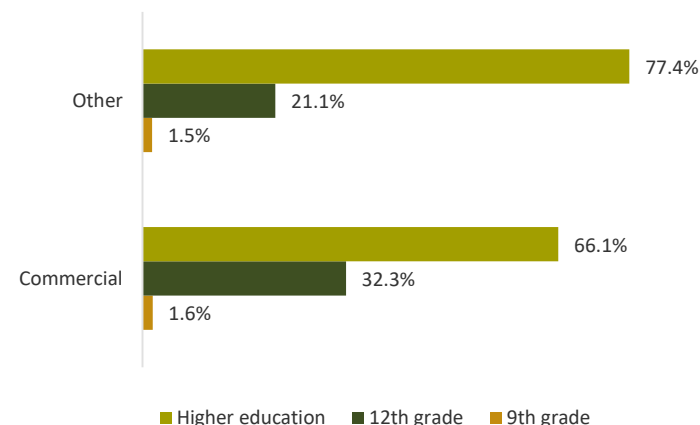
Age group



Gender



Academic qualifications/activity



Average age: 50.3 years
Average years of service: 21.0 years

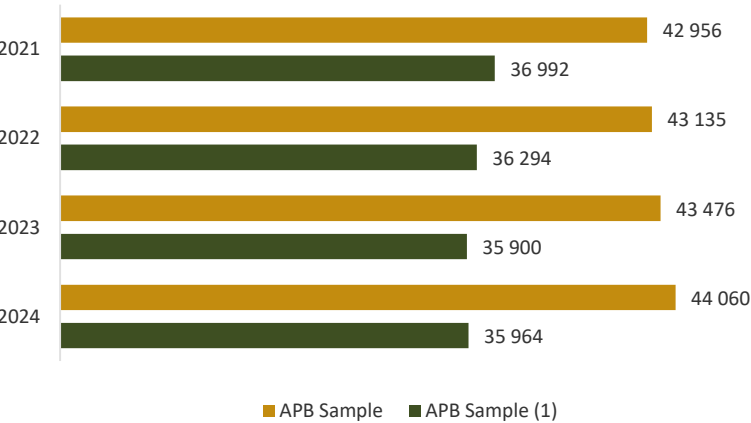
Training costs 19.0 M€

Global training rate 103.7%

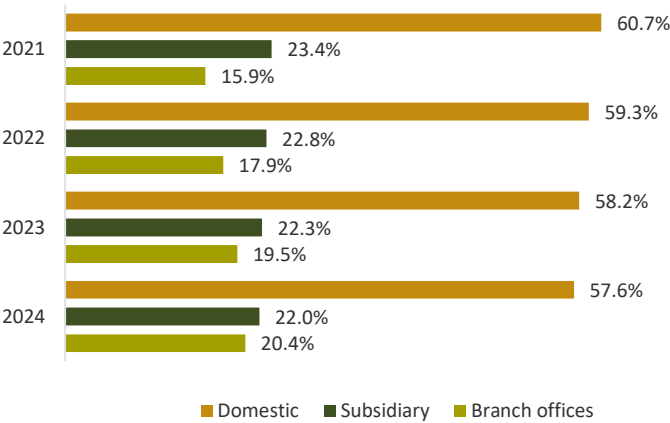
IV. HUMAN RESOURCES: EVOLUTION OF MAIN INDICATORS (2021-2024)

In 2024, the number of employees increased by 1.3% compared to previous year, this evolution was mainly explained by the contribution of an Associate with a very specific business nature. Excluding this Associate, the number of employees would increase 0.2% compared to 2023.

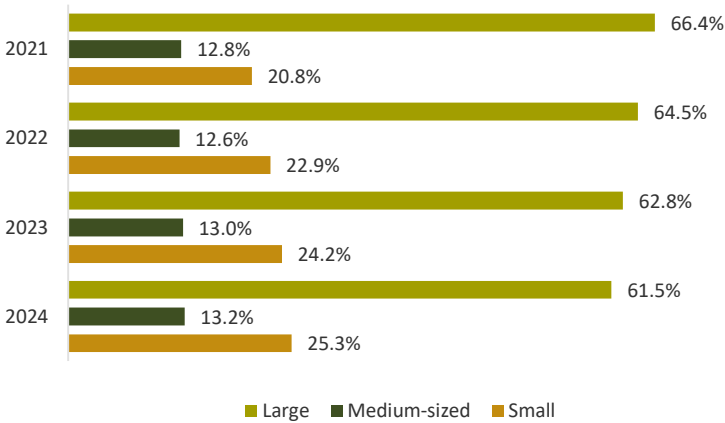
Number of employees



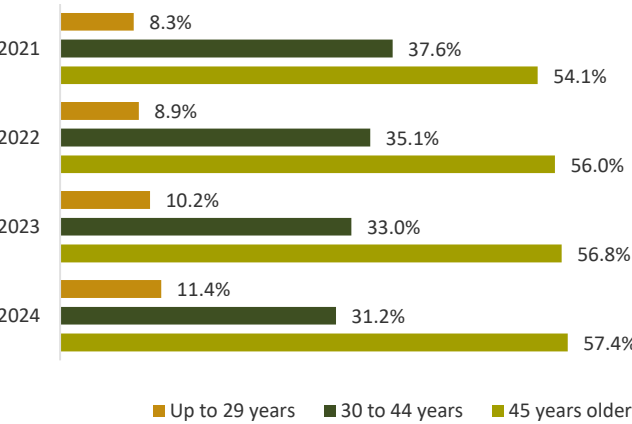
By origin / type of legal structure



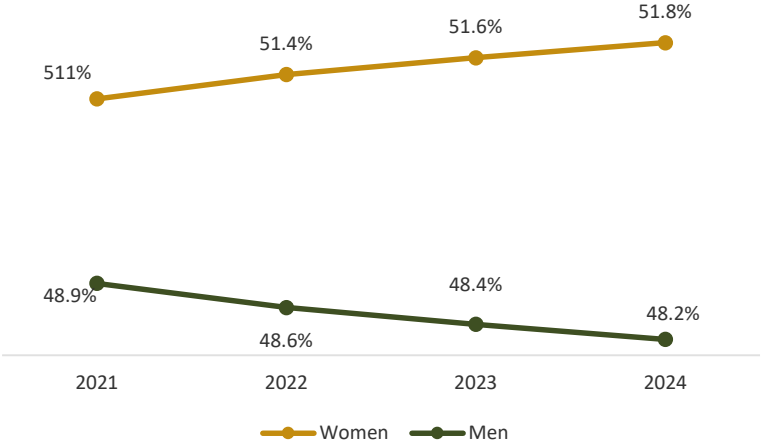
By size



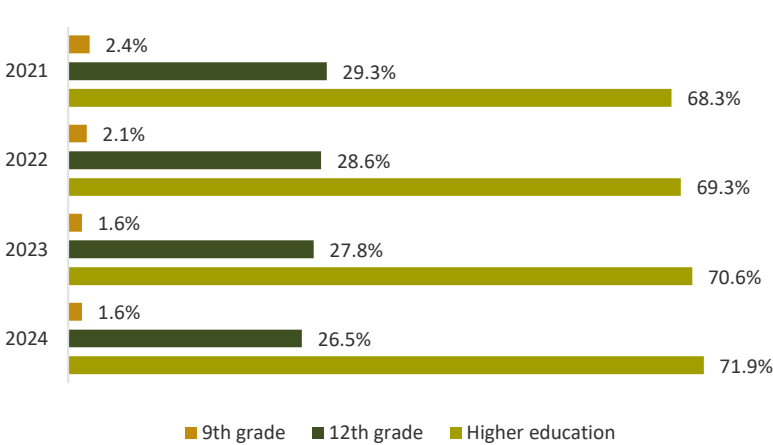
By ages



By gender



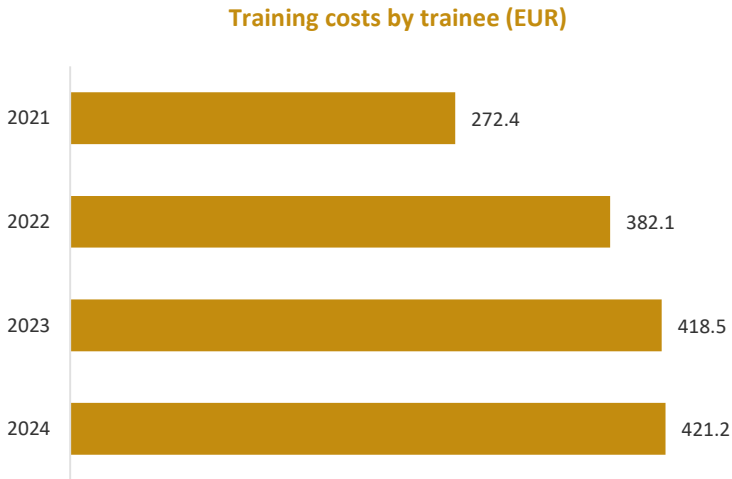
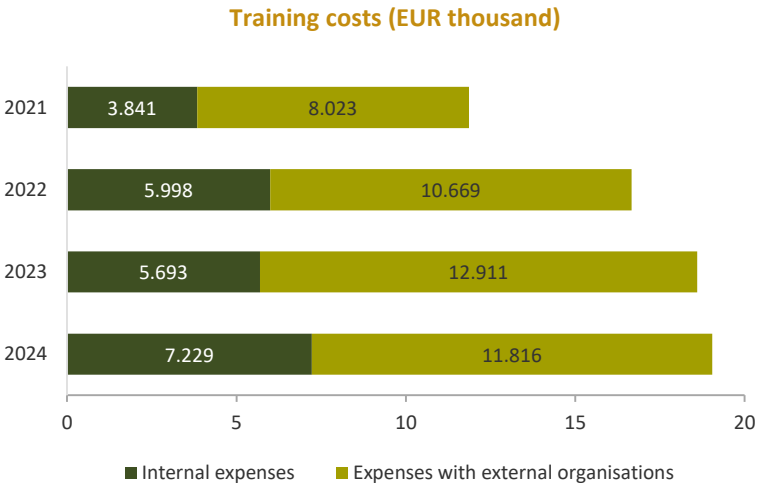
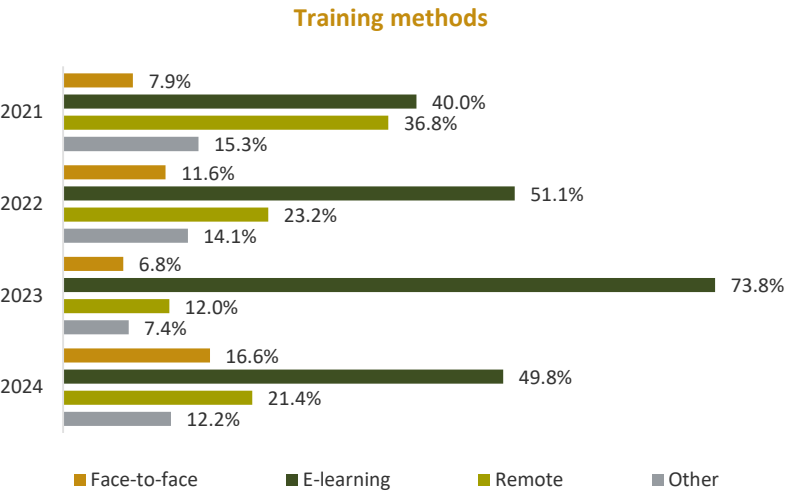
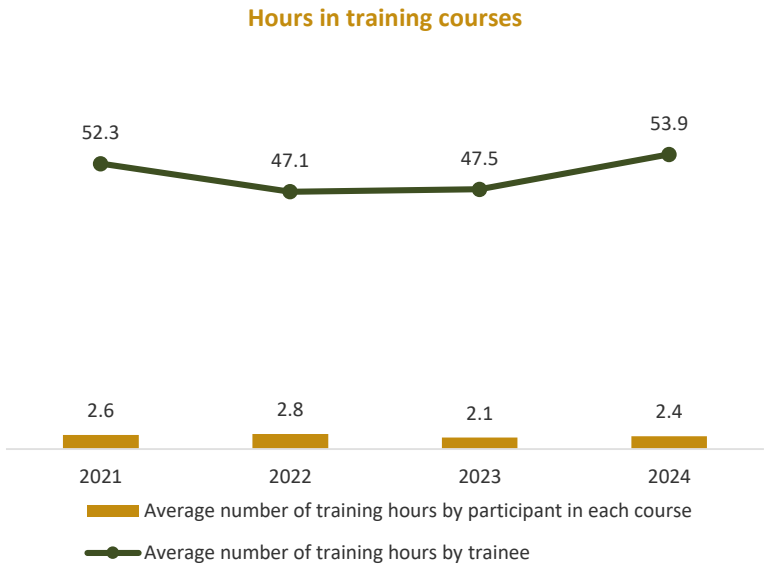
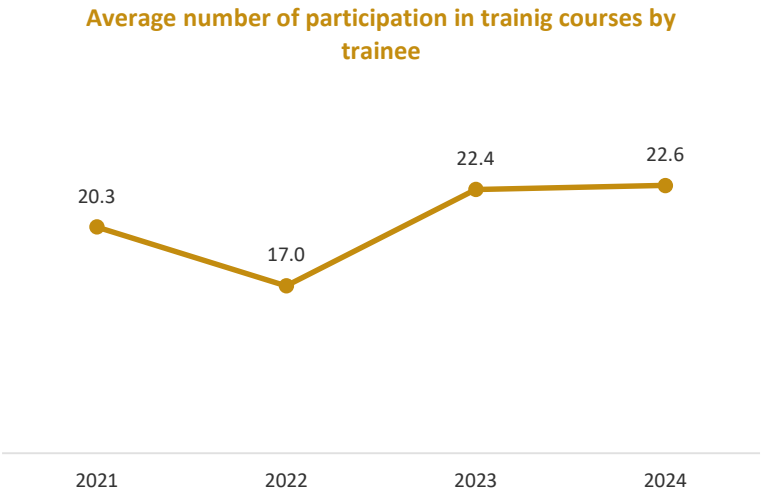
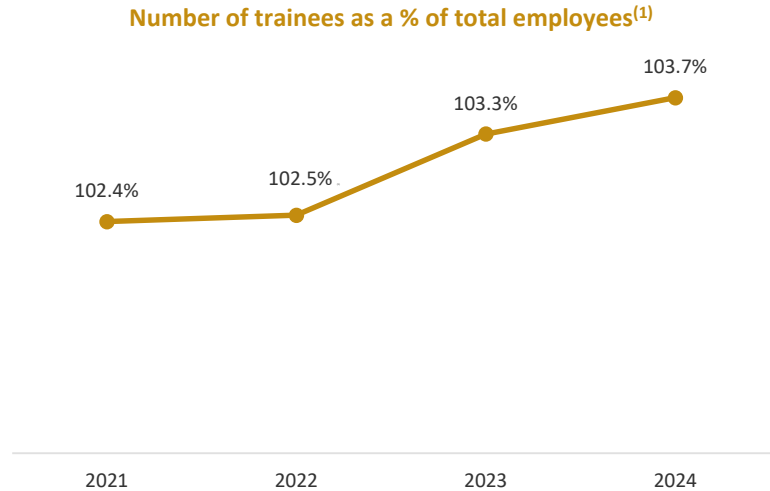
By academic qualifications



Source: FIs, APB.
(1) Excludes one APB member due to its specific business activity, who continues to hire employees.
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V. TRAINING: EVOLUTION OF MAIN INDICATORS (2021-2024)

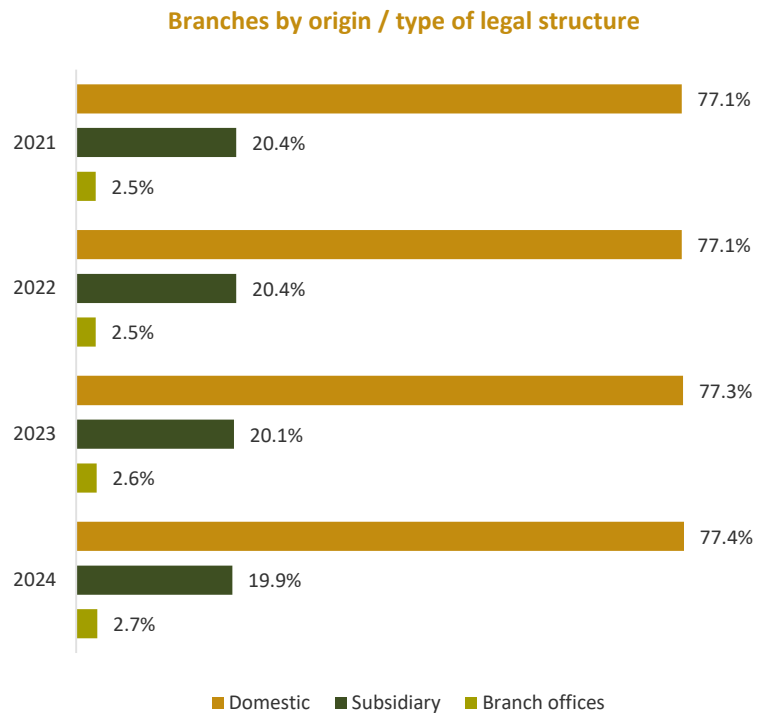
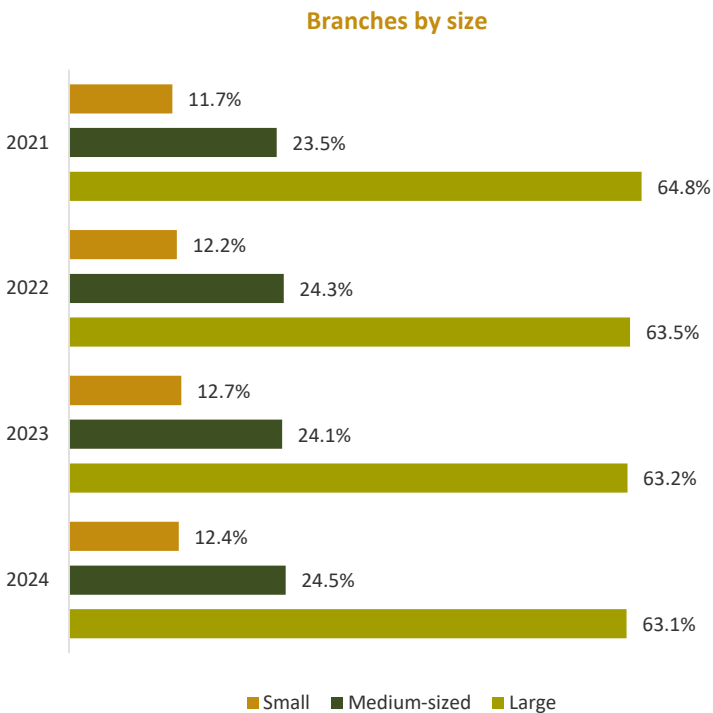
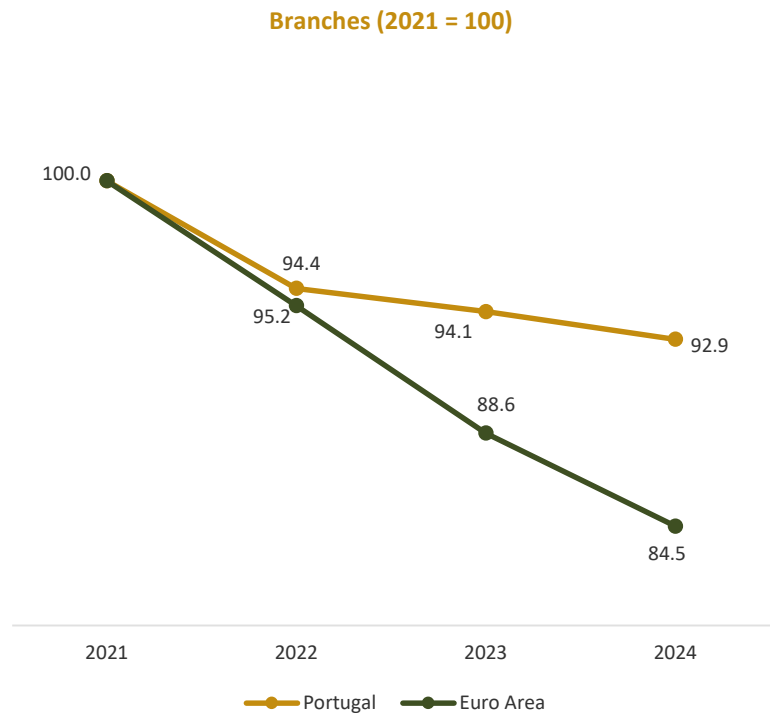
Developing employees’s skills is a priority objective for the banking sector.



Source: FIs, APB.
⁽¹⁾Ratio greater than 100% due to the number of departures of employees who received training during the year.
Note: Training indicators are based on a sample of 25 financial institutions.

VI. BRANCH NETWORK: EVOLUTION OF MAIN INDICATORS (2021-2024)

In 2024, the downward trend in the number of branches continued, a trend that has also been seen at European level.

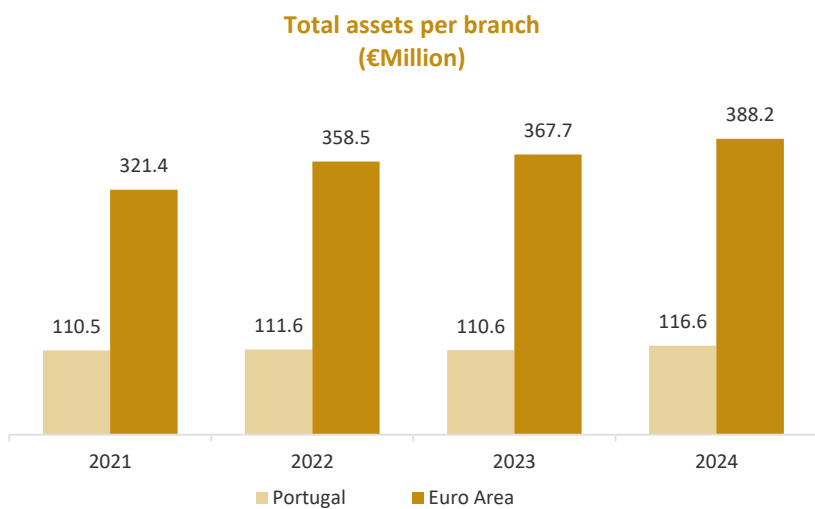
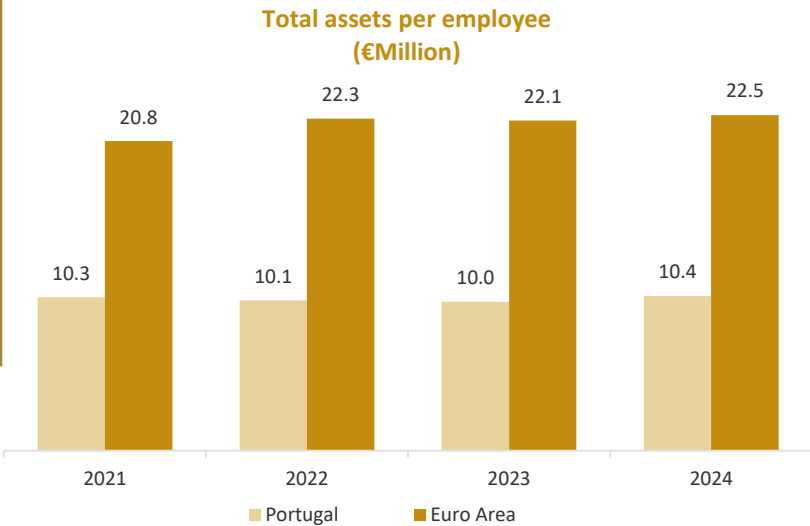
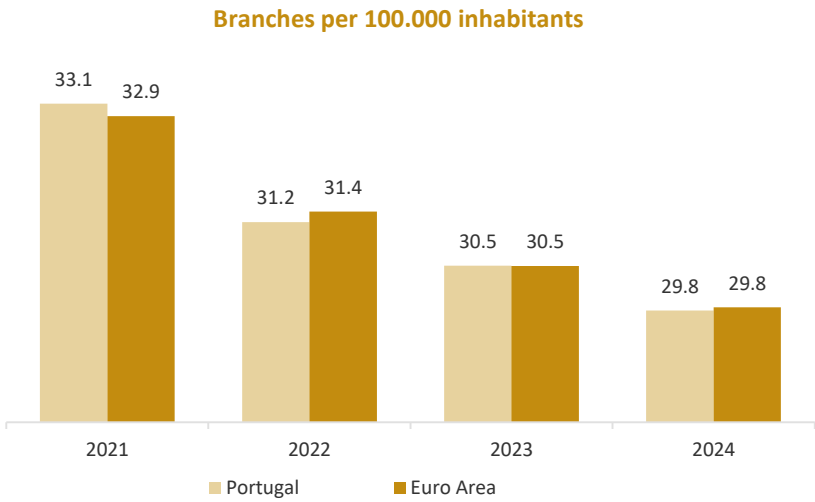
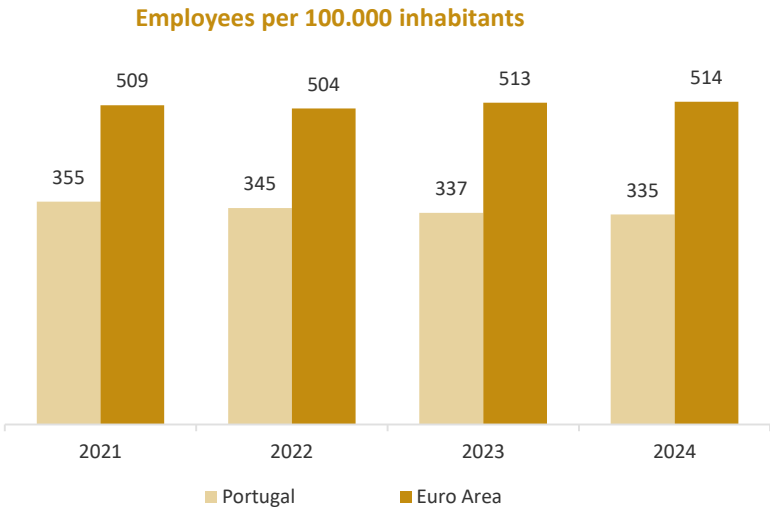


Source: FIs, APB, ECB.

VII. PRODUCTIVITY INDICATORS (2021-2024)

Dispit the reestructuring processes that have taken place, banking sector’s productivity in terms of assets generated by brach and assets by employee, remains below the Euro Area average.

	2021	2022	2023	2024
Number of employees				
Total	36 992	36 294	35 900	35 964
Annual change rate	-	-1.9%	-1.1%	0.2%
Inhabitants per employee				
Total (number of inhabitants)	282	290	296	296
Annual change rate	-	2.9%	2.3%	-0.2%
Employees per 100.000 inhabitants				
Total (number of employees)	355	345	337	335
Annual change rate	-	-2.8%	-2.2%	-0.8%
Total assets per employee				
Total (€ Million)	10,3	10,1	10,0	10,4
Annual change rate	-	-2.1%	-0.9%	3.8%
Number of branches				
Total	3 448	3 281	3 245	3 202
Annual change rate	-	-4.8%	-1.1%	-1.3%
Inhabitants per branch				
Total (number of inhabitants)	3 022	3 205	3 279	3 357
Annual change rate	-	6.1%	2.3%	2.4%
Branches per 100.000 inhabitants				
Total (number of branches)	33,1	31,2	30,5	29,8
Annual change rate	-	-5.7%	-2.2%	-2.3%
Total assets per branch				
Total (€ Million)	110,5	111,6	110,6	116,6
Annual change rate	-	0.9%	-0.8%	5.4%
Deposits per branch				
Total (€ Million)	71,8	79,1	78,4	84,3
Annual change rate	-	10.2%	-0.9%	7.5%



Source: FIs, APB, ECB and Eurostat. Portugal respects to APB Members.

Note: Excludes one APB member due to its specific business activity.

VIII. SAMPLE

List of financial institutions that are members of the APB and have reported data on an individual and consolidated basis

Financial Institutions - Domestic
Banco BIC Português, S.A.
Banco Comercial Português, S.A.
Banco ActivoBank, S.A.
Banco CTT, S.A.
Banco de Investimento Global, S.A.
Banco Finantia, S.A.
Banco Invest, S.A.
Banco L. J. Carregosa, S.A.
Bison Bank, S.A.
Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM)
Caixa de Crédito Agrícola Mútuo de Leiria
Caixa de Crédito Agrícola Mútuo de Mafra
Caixa Económica da Misericórdia de Angra do Heroísmo
Caixa Económica Montepio Geral
Montepio Investimento, S.A.
Caixa Geral de Depósitos, S.A.
Caixa - Banco de Investimento, S.A.
Novo Banco, S.A.
BEST – Banco Eletrónico de Serviço Total, S.A.
Novo Banco dos Açores, S.A.

Financial Institutions - Subsidiaries
Banco BPI, S.A.
Banco Credibom, S.A.
Banco Santander Totta, S.A.
Haitong Bank, S.A.

Financial Institutions – Branch Offices
Abanca Corporacion Bancaria, S.A., Sucursal em Portugal
Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal
Bankinter, S.A. – Sucursal em Portugal
BNP Paribas – Sucursal em Portugal
Deutsche Bank A.G. – Sucursal em Portugal
WiZink Bank, S.A. – Sucursal em Portugal

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