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BANCO  
CARREGOSA

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## Market Discipline

2024

Reference date: 31.12.2024

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30 June 2025

V. 1.0

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# Market Discipline 2024

## Board of Directors

### I. Versions Index

Date	Version	Description
Jun.2025	1.0	Initial Version.

### II. Propiedades

#### Proprietorship

Board of Directors

#### Proponent

Risk Department

#### Contributors

Compliance Department; Accounting and Management Information Department

#### Approval

30 June 2025

#### Banco Carregosa Code

Not applicable

#### Entry into Effect

1 July 2025

#### Scope of Disclosure

Public

### **III. Legislative Sources and Reference Documents**

1.24 Global Risk Management Policy

1.47 Risk Communication Manual

BCBS Corporate Governance Principles for Banking.

Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended by Regulation (EU) No 2024/1623 of the European Parliament and of the Council of 31 May 2024, among others.

Commission Implementing Regulation (EU) 2021/637 of 15 March 2021 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 of the European Parliament and of the Council.

#### **IV. Definitions, Abbreviations and Acronyms**

**ESG:** Environmental, social and governance (risks)

**Banco Carregosa or Banco:** Banco L. J. Carregosa S.A.

**CRR:** Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended by Regulation (EU) No 2024/1623 of the European Parliament and of the Council of 31 May 2024, among others

**IAS:** International Accounting Standards

**IFRS:** International Financial Reporting Standards

**LEI:** Legal Entity Identifier

**SNCI:** Small and Non Complex Institution

## **A. Introduction**

Within the legal framework provided by Basel III, as established through Regulation (EU) No 575/2013 (CRR), as well as Implementing Regulation (EU) No 2021/637, Banco L. J. Carregosa S.A. publishes the document 'Market Discipline' under Pillar 3, which sets out all the information and transparency requirements for the market.

In compliance with Article 19 of Implementing Regulation (EU) No 2021/637, it should be noted that unless expressly stated otherwise, the disclosed information is based on data as of 31 December 2024, with the reference period corresponding to the 2024 financial year. The reporting currency is the euro, with amounts presented in euros. This report has been prepared on a consolidated basis, in accordance with the following financial reporting standards: IAS 28, IFRS 3 and IFRS 10. We also note that Banco L. J. Carregosa, S.A.'s LEI (Legal Entity Identifier) code is 213800UFLAA5SS55IZ10.

Banco L. J. Carregosa, S.A. is classified as a 'small and non-complex institution' and therefore complies with the disclosure obligations set out in Part VIII of Regulation (EU) No 575/2013 pursuant to Article 433-B of the aforementioned Regulation. However, the derogation provided for in Article 433-B(2) applies since Banco L. J. Carregosa, S.A. is a non-listed institution.

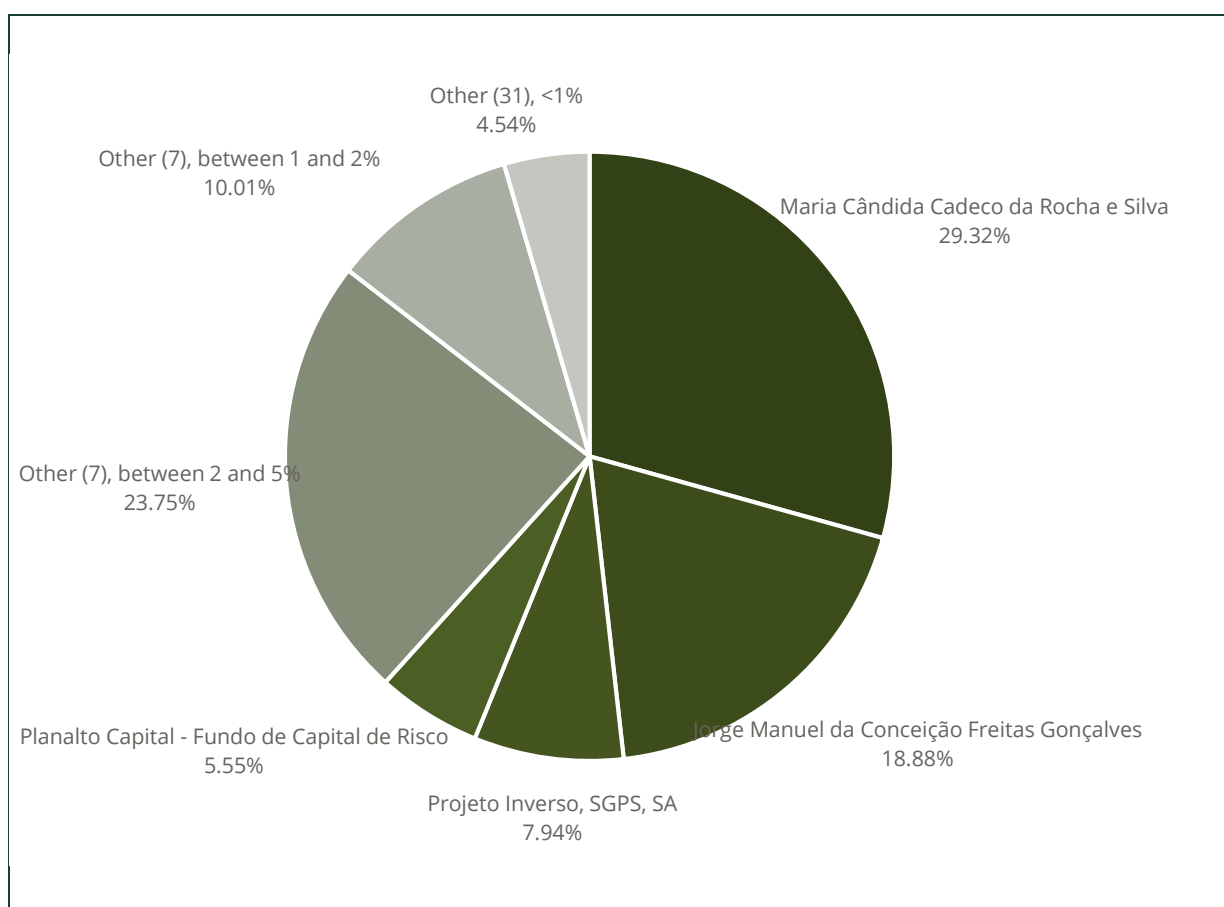
Regarding the disclosure of ESG risks as set out in Article 449a of the aforementioned Regulation, the technical standards that specify the formats referred to in the second subparagraph of paragraph 3 of Article 449a have not yet been published. This is particularly the case with regard to the exposure of SNCI to ESG risks as set out in Article 433-B, to which the Bank is subject.

## B. Scope of Application

### B.1. Banco L. J. Carregosa S.A.

Banco Carregosa is a private bank dedicated to providing services, products and advisory in the areas of private banking (wealth management) and savings and investments. With a limited number of shareholders, as shown in Figure 1 | Holdings in the capital of Banco Carregosa, the bank has a duty to honour the legacy of the many generations of shareholders, employees and clients who have supported L. J. Carregosa, an almost two hundred year old institution originally established in Porto in 1833 as a foreign exchange trading company. This continuity is reflected in the Bank's stable shareholding structure; its current main shareholders have been at the helm since the 1990s, a period during which the bank reinvented itself.

**Figure 1 | Holdings in the capital of Banco Carregosa**



Throughout the 20th century, L. J. Carregosa maintained the traditional values of 19th-century banking, as established by its founders, while adapting to the needs of clients and changes in the financial sector. In the last decades of the century, it shifted its focus to the capital market, successively becoming a brokerage firm and brokerage financial company, and pioneering activities in online securities trading. This technological advantage also contributed to its leading market share in derivatives trading for many consecutive years, as shown by official statistics for the 1990s.

At the start of the 21st century, the Bank entered into a partnership with Saxo Bank to develop a cutting-edge platform for trading in the capital markets. This platform is now used by a wide range of financial institutions around the world. Building on this technological collaboration, a pioneering step was taken in 2001 with the

launch of Portugal's first online brokerage service, The evolution of online trading resulted in the launch of the GoBulling brand in 2007 — the first broker to charge zero commission on all Euronext markets. That same year, GoBulling became the leader in the futures market, holding a 36.5% share. After extensive preparatory work, L. J. Carregosa finally became a bank in 2008.

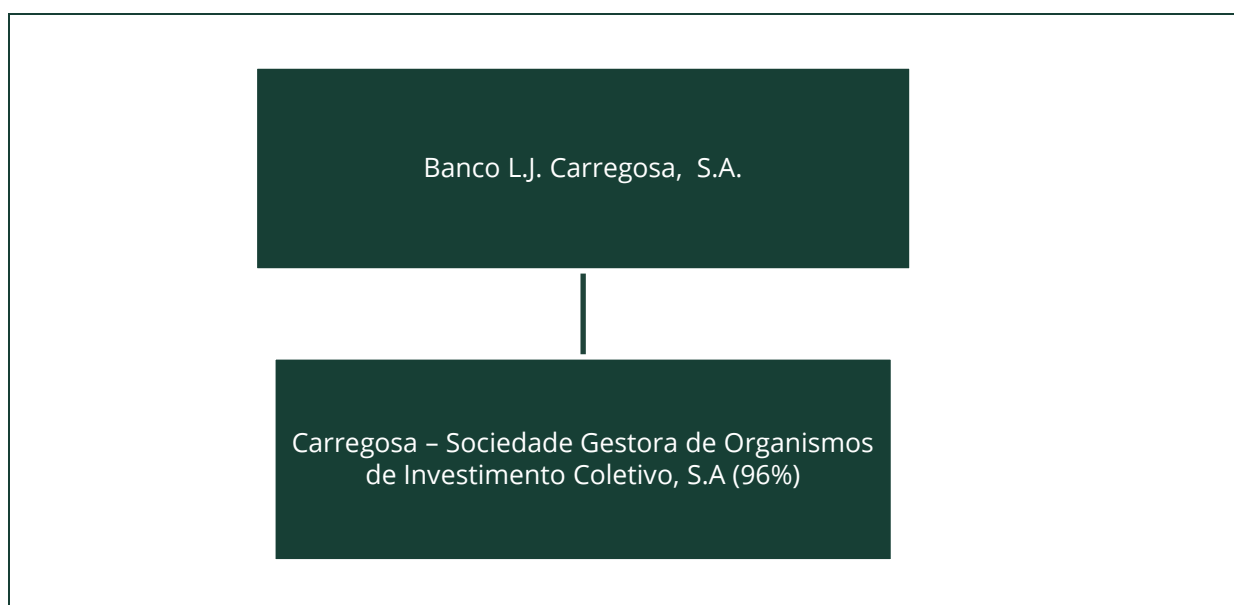
Banco Carregosa stands out by combining conservatism and modernity, tradition and innovation. It offers a wide range of solutions for private, institutional and corporate investors, including investment advice, asset management, wealth management, corporate services, risk management, hedging, trading room and electronic platform execution services, and various types of investment fund custody and depositary services.

As a result of the foregoing, the Bank has a simple and transparent organisational structure that supports an adequate and effective internal control system. This system ensures that operations are managed and controlled in a prudent manner. It also ensures that the management and supervisory bodies have a full knowledge and understanding of the Bank's operational structure, enabling them to promote and ensure that the institution has an appropriate structure. It also ensures that the reporting lines, entrustment and powers are clear, well-defined, consistent and respected. This means that such bodies are capable of effectively overseeing and/or managing the risks affecting the Bank.

## **B.2. Scope of Consolidation**

The Bank is part of a straightforward corporate structure. Its prudential consolidation perimeter includes Carregosa SGOIC SA, a subsidiary company that is 96% owned by the bank, as shown in Figure 2 | Business Entities o Banco Carregosa:

**Figure 2 | Business Entities o Banco Carregosa**



### **C. Public Disclosure of Information under Pillar 3 of the CRR**

In accordance with Article 433b(2) of the CRR, the disclosed information corresponds to the basic indicators referred to in Article 447 of the CRR.

The information is organised according to the model set out in Commission Implementing Regulation (EU) No 2021/637, as presented in Table 1 | EU KM1 – Key Metrics Template.

**Table 1 | EU KM1 Form – Key Metrics Template**

		as at	and
		31-12-2024	31-12-2023
	<b>Available own funds (amounts)</b>		
1	Common Equity Tier 1 (CET1) capital	42.174.379	39.838.190
2	Tier 1 capital	42.174.379	39.838.190
3	Total capital	42.174.379	39.838.190
	<b>Risk-weighted exposure amounts</b>		
4	Total risk-weighted exposure amount	205.448.693	192.056.203
	<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>		
5	Common Equity Tier 1 ratio (%)	19,4820%	19,3908%
6	Tier 1 ratio (%)	19,4820%	19,3908%
7	Total capital ratio (%)	19,4820%	19,3908%
	<b>Additional own funds requirements to address risks other than excessive leverage risk (as a percentage of risk-weighted exposure amount)</b>		
EU 7a	Additional own funds to address risks other than excessive leverage risk (%)	3,7500%	3,7500%
EU 7b	Of which CET1 requirements (%)	2,1094%	2,1094%
EU 7c	Of which to cover Tier 1 capital (%)	2,8125%	2,8125%
EU 7d	Total SREP own funds requirements (%)	11,7500%	11,7500%
	<b>Combined overall buffer and own funds reserve (as a percentage of risk-weighted amount)</b>		
8	Capital conservation buffer	2,5000%	2,5000%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0,0000%	0,0000%
9	Institution specific countercyclical capital buffer (%)	0,0000%	0,0000%
EU 9a	Systemic risk buffer (%)	0,0000%	0,0000%
10	Global systemically important institution buffer (%)	0,0000%	0,0000%
EU 10a	Other systemically important institution buffer (%)	0,0000%	0,0000%
11	Combined buffer requirement (%)	2,5000%	2,5000%
EU 11a	Overall capital requirements (%)	14,2500%	14,2500%
12	CET1 available after meeting the total SREP own funds requirements (%)	7,7320%	7,6408%
	<b>Leverage ratio</b>		
13	Total exposure measure	306.805.223	300.860.912
14	Leverage ratio (%)	13,7463%	13,2414%
	<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>		
EU 14a	Additional own funds requirement to address the risks of excessive leverage (%)	0,0000%	0,0000%
EU 14b	Of which from CET1 own funds (%)	0,0000%	0,0000%
EU 14c	Overall SREP leverage ratio (%)	0,0000%	0,0000%
	<b>Leverage ratio requirement buffer and overall leverage ratio requirement (as a percentage of the total exposure)</b>		
EU 14d	Leverage ratio requirement buffer (%)	3,0000%	3,0000%
EU 14e	Overall leverage ratio requirement (%)	3,0000%	3,0000%
	<b>Liquidity Coverage Ratio</b>		
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	334.042.148	289.912.633
EU 16a	Cash outflows - Total weighted value	271.366.154	216.176.142
EU 16b	Cash inflows - Total weighted value	18.406.163	15.241.375
16	Total net cash outflows (adjusted value)	252.959.991	200.934.767
17	Liquidity coverage ratio (%)	132,4424%	147,1329%
	<b>Net Stable Funding Ratio (NSFR)</b>		
18	Total available stable funding	276.658.318	269.556.940
19	Total required stable funding	181.518.478	167.925.928
20	NSFR ratio (%)	152,4133%	160,5213%

#### **D. Statement**

In accordance with Article 431(3) of the CRR, the Board of Directors of Banco L. J. Carregosa, S.A. confirms that all the procedures necessary for compliance with the disclosure obligations set out in Part VIII of Regulation (EU) No 575/2013 have been developed. To the best of its knowledge, all the information disclosed in this document is true and reliable, and is in accordance with the Bank's formal policies, as well as its internal processes, systems and controls

