COMUNICAZIONE STRESS TEST EUROPEO – COMUNICATI DELLE BANCHE

UBI Banca: Aggiornamento sul capitale – Risultati dello stress test europeo.

UBI Banca supera lo stress test con un livello di patrimonializzazione ben al di sopra del benchmark di riferimento in tutti gli scenari e gli anni considerati, confermando la solidità del Gruppo. Nel 2012 in condizione di stress nello scenario avverso: Core Tier 1 Ratio pari a 7,4% (8,1% se si tenesse conto di un'eventuale conversione del prestito convertibile)

Bergamo, 15 luglio 2011 – **Unione di Banche Italiane S.c.p.a. ("UBI Banca")** ha partecipato allo stress test europeo del 2011, condotto dall'Autorità Bancaria Europea (EBA), in collaborazione con la Banca d'Italia, la Banca Centrale Europea (BCE), la Commissione Europea (CE) e il Comitato Europeo per il Rischio Sistemico (ESRB).

UBI Banca prende atto dei comunicati sullo stress test europeo resi noti oggi dall'EBA e dalla Banca d'Italia e riconosce pienamente i risultati dell'esercizio.

Lo stress test europeo, condotto su 90 banche che rappresentano più del 65% del totale attivo del sistema bancario europeo, si propone di valutare la capacità delle banche europee di resistere a shock severi e il loro grado di adeguatezza patrimoniale a fronte di ipotetici eventi di stress in condizioni particolarmente sfavorevoli.

Le ipotesi e la metodologia dell'esercizio sono state definite con l'obiettivo di valutare l'adeguatezza patrimoniale delle banche rispetto a un Core Tier 1 Ratio di riferimento del 5 per cento (benchmark) nonché di accrescere la fiducia dei mercati circa la solidità delle banche partecipanti all'esercizio. Lo scenario avverso utilizzato nello stress test è stato definito dalla BCE e copre un orizzonte temporale di due anni (2011-2012). Lo stress test è stato condotto assumendo che lo stato patrimoniale delle banche rimanga invariato rispetto al dicembre 2010. Lo stress test non considera gli effetti derivanti dalle strategie aziendali e dalle iniziative gestionali future e **non rappresenta una previsione della redditività di UBI Banca.**

Per effetto dello shock ipotizzato, nello scenario avverso il Core Tier 1 Ratio stimato su base consolidata di **UBI Banca** passerebbe dal **7,0%** di fine 2010 al **7,4%** alla fine del 2012. Questo risultato incorpora gli effetti dell'aumento di capitale totalmente garantito annunciato al mercato in modo vincolante entro il 30 aprile 2011 ed esclude gli effetti di future azioni di rafforzamento patrimoniale a disposizione di **UBI Banca**.

Dettagli sui risultati osservati per **UBI Banca**:

Lo stress test europeo richiede che i risultati e le debolezze identificati a seguito dell'esercizio, che saranno resi pubblici al mercato, siano utilizzati per rafforzare la solidità del sistema finanziario. Completato l'esercizio di stress, i risultati evidenziano che:

UBI Banca rispetta il coefficiente patrimoniale di riferimento previsto dall'esercizio. La banca continuerà a garantire il mantenimento di un adeguato livello di patrimonializzazione. Si ricorda che la banca ha inoltre a disposizione il prestito convertibile "UBI 2009/2013 convertibile con facoltà di rimborso in azioni" di 639 milioni di euro non incluso nell'indice patrimoniale sopra citato.

Le seguenti precisazioni devono inoltre essere tenute in considerazione:

- La misura di rafforzamento patrimoniale menzionata nella tabella "Additional taken or planned mitigating measures" contenuta nelle tavole accompagnatorie, si riferisce al prestito convertibile sopra menzionato emesso nel 2009: nessuna decisione è stata presa o pianificata relativamente alla conversione di questo strumento che attualmente costituisce solo una fonte di raccolta. In caso di eventuale conversione, lo strumento rappresenterebbe circa 70 punti base di Core Tier 1 Ratio, portando tale indice all'**8,1% al 31 dicembre 2012 in ipotesi di scenario avverso**.

- Gli indici patrimoniali al 31 dicembre 2010 sono calcolati in base alla metodologia standardizzata; UBI Banca prevede l'adozione parziale dei modelli avanzati entro la fine del 2012.

- Esposizioni di UBI Banca in titoli governativi: i) la posizione in titoli governativi greci pari a 25 milioni di euro è stata totalmente chiusa nel febbraio 2011, ii) UBI Banca attualmente non ha alcuna esposizione in titoli governativi portoghesi, irlandesi, spagnoli e greci, iii) l'esposizione in titoli governativi italiani è diminuita da dicembre 2010 a marzo 2011 di circa 0,9 miliardi di euro (per vendita di posizioni classificate tra le attività finanziarie di negoziazione); ulteriori 2,3 miliardi di euro classificati nel portafoglio di attività disponibili per la vendita scadranno entro settembre 2011.

Nota ai redattori

*I risultati dettagliati dello stress test sotto gli scenari di base e avverso, così come le informazioni sull'esposizione creditizia e l'esposizione verso governi centrali e amministrazioni locali di **UBI Banca**, sono fornite nelle tabelle di accompagnamento alla pubblicazione basate su un formato comune predisposto dall'EBA.*

*Lo stress test è stato condotto sulla base della metodologia comune definita dall'EBA e di assunzioni chiave condivise (ad esempio, invarianza di bilancio, trattamento uniforme delle esposizioni in cartolarizzazioni) pubblicate nella Nota Metodologica dell'EBA. L'informazione relativa allo scenario di base è fornita solamente per finalità di confronto. **Né lo scenario di base né quello avverso devono in alcun modo intendersi come una previsione della banca o essere confrontati con le altre informazioni pubblicate dalla banca**.*

Per maggiori dettagli sugli scenari, le ipotesi e la metodologia si veda il sito dell'EBA: http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx

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Copia del presente comunicato è disponibile sul sito www.ubibanca.it

Risultati dello stress test europeo 2011: Sintesi (1-3)

Gruppo bancario: Unione di Banche Italiane Scpa

Situazione effettiva al 31 Decembre 2010	**millioni di EURO, %**
Risultato economico prima degli accantonamenti e delle rettifiche di valore	1 027
Accantonamenti e rettifiche di valore sulle attività finanziarie and non-finanziarie del banking book	-757
Attività ponderate per il rischio (4)	94 361
Patrimonio Core Tier 1 (4)	6 559
Core Tier 1 ratio, % (4)	7.0%
Capitale aggiuntivo necessario a raggiungere il 5 % di patrimonio Core Tier 1	

Risultato dello scenario avverso al 31 Dicembre 2012, senza considerare le misure di rafforzamento patrimoniale poste in essere nel 2011	**%**
Core Tier 1 ratio	6.4%

Risultato dello scenario avverso al 31 Dicembre 2012, considerando le misure di rafforzamento patrimoniale poste in essere entro il 30 Aprile 2011	**million EUR, %**
Risultato economico prima degli accantonamenti e delle rettifiche di valore nei due anni (valore	2 184
Accantonamenti e rettifiche di valore sulle attività finanziarie and non-finanziarie del banking book nei due anni (valore cumulato)	-2 325
Perdite sul portafoglio di negoziazione nei due anni (valore cumlato)	-73
di cui perdite dovute a svalutazioni dovute allo shock sul rischio sovrano	*-21*
Attività ponderate per il rischio	97 535
Patrimonio Core Tier 1	7 242
Core Tier 1 ratio (%)	**7.4%**
Capitale aggiuntivo necessario a raggiungere il 5% di patrimonio Core Tier 1	
Effetti delle misure di rafforzamento patrimoniale poste in essere entro il 30 Aprile 2011(5)	
Aumenti di capitale annunciati e vincolanti tra il 31 Decembre 2010 e il 30 Aprile 2011 (CT1 millioni di	1 039
Effetto delle misure di sostegno pubblico annunciate e vincolanti tra il 31 Decembre 2010 e il 30 Aprile 2011 sul coefficiente relativo al patrimonio Core Tier 1 (punti percentuali del coefficiente CT1)	*0.0*
Effetto dei piani di ristrutturazione obbligatori annunciati e vincolanti tra il 31 Decembre 2010 e il 30 Aprile 2011 sul coefficiente relativo al Patrimonio Core Tier 1 (punti percentuali del coefficiente CT1)	*0.0*

Misure addizionali di rafforzamento patrimoniale adottate o pianificate	contributo al coefficiente patrimoniale in punti percentuali
Utilizzo degli accantonamenti e/o di altre riserve (incluso il rilascio di accantonamenti anticiclici)	
Cessioni di attività e altre azioni manageriali effettuate entro il 30 Aprile 2011	
Altre cessioni e piani di ristrutturazione, compresi i piani di ristrutturazione obbligatori non ancora approvati dalla Commissione Europea nell'ambito degli aiuti di stato per i Paesi della Unione Europea	
Future emissioni di strumenti di tipo common equity pianificate (emissioni private)	
Future sottoscrizioni da parte dei governi di strumenti di capitale (compresi gli strumenti ibridi) back-stop	0.7
Coefficiente patrimoniale riconosciuto dall'Autorità di vigilanza al 31 Decembre 2012 tenuto conto di tutte le misure di rafforzamento patrimoniale attuali e future, % (6)	8.1%

Note

(1) Lo stress test è stato condotto utilizzando la metodologia comune definita dall'EBA; essa assume, tra le varie ipotesi, che lo stato patrimoniale delle banche rimanga invariato rispetto al dicembre 2010 e incorpora i floor regolamentari transitori, nel caso in cui questi siano vincolanti (cfr. http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx per i dettagli sulla metodologia dell'EBA).

(2) Tutte le componenti del patrimonio e i relativi coefficienti sono riportati coerentemente con la definizione di Core Tier 1 adottata dall'EBA per le finalità dell'esercizio di stress test europeo; esse, pertanto, possono differire dalle definizioni utilizzate dalle autorità di vigilanza nazionali o da quelle utilizzate dalle banche per l'informativa al pubblico.

(3) Né lo scenario di base né quello avverso devono in alcun modo intendersi come una previsione della banca o essere confrontati con le altre informazioni pubblicate dalla banca.

(4) Ipotesi di invarianza dello stato patrimoniale della banca, con la esclusione delle azioni manageriali, dei piani di ristrutturazione obbligatori o degli aumenti di capitale successivi al 31 Decembre 2010 (sono incluse tutte le misure di sostegno pubblico e gli aumenti di capitale interamente incassati prima del 31 Decembre 2010).

(5) Effetti degli aumenti di capitale, delle misure di sostegno pubblico e dei piani di ristrutturazione obbligatori annunciati in modo vincolante tra il 31 Dicembre 2010 e il 30 Aprile 2011 che sono inclusi nel coefficiente relativo al patrimonio Core Tier 1 qualel risultato dello stress test.

(6) Coefficiente patrimoniale riconosciuto dall'autorità di vigilanza e calcolato sulla base delle misure addizionali di rafforzamento patrimoniale illustrate in questa sezione. Il coefficiente è basato in misura prevalente sulla definizione adottata dall'EBA ma può comprendere misure di rafforzamento che, pur non avendo impatto sul patrimonio Core Tier 1 come definito dall'EBA, sono considerate dalle autorità di vigilanza nazionali misure adeguate di rafforzamento patrimoniale in condizioni di stress. Laddove presenti, le caratteristiche di tali misure sono spiegate nei comunicati effettuati dalle banche o dalle autorità di vigilanza nazionali. I dettagli delle misure di rafforzamento sono illustrati nel foglio n. 3 - Mitigating measures).

Results of the 2011 EBA EU-wide stress test: Aggregate information and evolution of capital (1-4)

Name of the bank: Unione di Banche Italiane Scpa

All in million EUR, or %

A. Results of the stress test based on the **full static balance sheet assumption** without any mitigating actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures fully paid in before 31 December 2010 are included)

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets (full static balance sheet assumption)	94.361	95.055	95.759	96.225	97.535
Common equity according to EBA definition	6.559	6.601	6.624	6.516	6.203
of which ordinary shares subscribed by government	*0*	*0*	*0*	*0*	*0*
Other existing subscribed government capital (before 31 December 2010)	0	0	0	0	0
Core Tier 1 capital (full static balance sheet assumption)	6.559	6.601	6.624	6.516	6.203
Core Tier 1 capital ratio (%)	**7,0%**	**6,9%**	**6,9%**	**6,8%**	**6,4%**

B. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 31 December 2010

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets (full static balance sheet assumption)	94.361	95.055	95.759	96.225	97.535
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on RWA (+/-)					
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	94.361	95.055	95.759	96.225	97.535
Core Tier 1 Capital (full static balance sheet assumption)	6.559	6.601	6.624	6.516	6.203
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on Core Tier 1 capital (+/-)					
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	6.559	6.601	6.624	6.516	6.203
Core Tier 1 capital ratio (%)	**7,0%**	**6,9%**	**6,9%**	**6,8%**	**6,4%**

C. Results of the stress test recognising capital issuance and mandatory restructuring plans publicly announced and fully committed before 30 April 2011

		Baseline scenario		Adverse scenario	
Capital adequacy	**2010**	**2011**	**2012**	**2011**	**2012**
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	94.361	95.055	95.759	96.225	97.535
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on RWA (+/-)		*0*	*0*	*0*	*0*
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 30 April 2011		95.055	95.759	96.225	97.535
of which RWA in banking book		87.454	88.164	88.630	89.949
of which RWA in trading book		1.294	1.294	1.294	1.294
RWA on securitisation positions (banking and trading book)		172	169	172	169
Total assets after the effects of mandatory restructuring plans publicly announced and fully committed and equity raised and fully committed by 30 April 2011	*130.559*	131.559	131.559	131.559	131.559
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	6.559	6.601	6.624	6.516	6.203
Equity raised between 31 December 2010 and 30 April 2011		*39*	*39*	*39*	*39*
Equity raisings fully committed (but not paid in) between 31 December 2010 and 30 April 2011		*1.000*	*1.000*	*1.000*	*1.000*
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Core Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		7.640	7.663	7.555	7.242
Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*8.130*	*8.153*	*8.044*	*7.731*
Total regulatory capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*11.758*	*11.123*	*11.673*	*10.703*
Core Tier 1 capital ratio (%)	**7,0%**	**8,0%**	**8,0%**	**7,9%**	**7,4%**
Additional capital needed to reach a 5% Core Tier 1 capital benchmark					

		Baseline scenario		Adverse scenario	
Profit and losses	**2010**	**2011**	**2012**	**2011**	**2012**
Net interest income	2.143	2.182	2.151	2.161	2.122
Trading income	-57	-6	-6	-29	-29
of which trading losses from stress scenarios		*-13*	*-13*	*-36*	*-36*
of which valuation losses due to sovereign shock				*-11*	*-11*
Other operating income (5)	225	225	225	225	225
Operating profit before impairments	1.027	1.155	1.125	1.112	1.073
Impairments on financial and non-financial assets in the banking book (6)	*-757*	*-739*	*-814*	*-975*	*-1.350*
Operating profit after impairments and other losses from the stress	271	416	311	137	-278
Other income (5,6)	133	-46	-39	-32	-3
Net profit after tax (7)	172	146	79	-44	-313
of which carried over to capital (retained earnings)	*76*	*42*	*23*	*-44*	*-313*
of which distributed as dividends	*96*	*104*	*56*	*0*	*0*

		Baseline scenario		Adverse scenario	
Additional information	**2010**	**2011**	**2012**	**2011**	**2012**
Deferred Tax Assets (8)	1.073	1.073	1.073	1.073	1.073
Stock of provisions (9)	4.310	5.034	5.832	5.210	6.495
of which stock of provisions for non-defaulted assets	520	577	582	621	677

of which Sovereigns (10)	11	13	14	19	29
of which Institutions (10)	3	30	41	33	48
of which Corporate (excluding Commercial real estate)	218	264	262	280	307
of which Retail (excluding Commercial real estate)	253	237	232	254	257
of which Commercial real estate (11)	34	33	32	35	36
of which stock of provisions for defaulted assets	3.790	4.457	5.250	4.589	5.818
of which Corporate (excluding Commercial real estate)	999	1.357	1.753	1.433	2.095
of which Retail (excluding commercial real estate)	2.380	2.605	2.920	2.643	3.084
of which Commercial real estate	398	473	549	486	591
Coverage ratio (%) (12)					
Corporate (excluding Commercial real estate)	35,6%	35,0%	34,6%	35,3%	35,8%
Retail (excluding Commercial real estate)	49,6%	44,7%	40,8%	44,7%	41,7%
Commercial real estate	21,5%	20,9%	20,5%	21,5%	21,8%
Loss rates (%) (13)					
Corporate (excluding Commercial real estate)	0,6%	0,8%	0,8%	1,0%	1,4%
Retail (excluding Commercial real estate)	0,8%	0,5%	0,7%	0,6%	1,0%
Commercial real estate	0,2%	0,5%	0,5%	0,6%	0,7%
Funding cost (bps)	84			179	264

D. Other mitigating measures (see Mitigating measures worksheet for details), million EUR (14)

All effects as compared to regulatory aggregates as reported in Section C		Baseline scenario		Adverse scenario	
		2011	2012	2011	2012
A) Use of provisions and/or other reserves (including release of countercyclical provisions), capital ratio effect (6)					
B) Divestments and other management actions taken by 30 April 2011, RWA effect (+/-)					
B1) Divestments and other business decisions taken by 30 April 2011, capital ratio effect (+/-)					
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, RWA effect (+/-)					
C1) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, capital ratio effect (+/-)					
D) Future planned issuances of common equity instruments (private issuances), capital ratio effect					
E) Future planned government subscriptions of capital instruments (including hybrids), capital ratio effect					
F) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, RWA effect (+/-)					
F1) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, capital ratio effect (+/-)		639	639	639	639
Risk weighted assets after other mitigating measures (B+C+F)		95.055	95.759	96.225	97.535
Capital after other mitigating measures (A+B1+C1+D+E+F1)		8.279	8.302	8.194	7.881
Supervisory recognised capital ratio (%) (15)		***8,7%***	***8,7%***	***8,5%***	***8,1%***

Notes and definitions

(1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption (see http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx for the details on the EBA methodology).

(2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.

(3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.

(4) Regulatory transitional floors are applied where binding. RWA for credit risk have been calculated in accordance with the EBA methodology assuming an additional floor imposed at a level of RWA, before regulatory transitional floors, for December 2010 for both IRB and STA portfolios.

(5) Banks are required to provide explanations of what "Other operating income" and "Other income" constitutes for.
Composition of "Other operating income":
- Gains (losses) on financial assets and liabilities designated at fair value through profit and loss, net;
- Realised gains (losses) on fin. assets and liabilities not measured at fair value through profit and loss, net;
- Gains (losses) from hedge accounting, net;
- Gains (losses) on derecognition of assets other than held for sale;
- Net dividend income;
- Gains (losses) on non financial assets measured at fair value;
- Other net operating income.
Composition of "Other income":
- Net provisions for risks and charges;
- Profit (loss) for the period attributable to minority interest.
In 2010 the item contains also Profit from disposal of equity investments, Net impairment losses on goodwill, Post-tax profit from discontinued operations.

(6) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D as other mitigating measures.

(7) Net profit includes profit attributable to minority interests.

(8) Deferred tax assets as referred to in paragraph 69 of BCBS publication dated December 2010 : "Basel 3 – a global regulatory framework for more resilient banks and banking systems".

(9) Stock of provisions includes collective and specific provisions as well as countercyclical provisions, in the jurisdictions, where required by the national legislation.

(10) Provisions for non-defaulted exposures to sovereigns and financial institutions have been computed taking into account benchmark risk parameters (PDs and LGDs) provided by the EBA and referring to external credit ratings and assuming hypothetical scenario of rating agency downgrades of sovereigns.

(11) For definition of commercial real estate please refer to footnote (5) in the worksheet "4 - EADs".
(12) Coverage ratio = stock of provisions on defaulted assets / stock of defaulted assets expressed in EAD for the specific portfolio.
(13) Loss rate = total impairment flow (specific and collective impairment flow) for a year / total EAD for the specific portfolio (including defaulted and non-defaulted assets but excluding securitisation and counterparty credit risk exposures).

(14) All elements are be reported net of tax effects.
(15) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities. Details of all mitigating measures are presented in the worksheet "3 - Mitigating measures).

Results of the 2011 EBA EU-wide stress test: Composition of capital as of 31 December 2010

Name of the bank: Unione di Banche Italiane Scpa

Situation at December 2010	December 2010		References to COREP reporting
	Million EUR	% RWA	
A) Common equity before deductions (Original own funds without hybrid instruments and government support measures other than ordinary shares) (+)	**6.693**	7,1%	COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	11.928	12,6%	COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-5.235	-5,5%	Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets (1)	-311	-0,3%	Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
B) Deductions from common equity (Elements deducted from original own funds) (-)	**-135**	-0,1%	COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-135	-0,1%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC and deducted from original own funds (COREP lines from 1.3.1 to 1.3.5 included in line 1.3.T1*)
Of which: (-) securitisation exposures not included in RWA	0	0,0%	COREP line 1.3.7 included in line 1.3.T1*
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	0	0,0%	As defined by Article 57 (q) of Directive 2006/48/EC (COREP line 1.3.8 included in 1.3.T1*)
C) Common equity (A+B)	**6.559**	7,0%	
Of which: ordinary shares subscribed by government	0	0,0%	Paid up ordinary shares subscribed by government
D) Other Existing government support measures (+)	**0**	0,0%	
E) Core Tier 1 including existing government support measures (C+D)	**6.559**	7,0%	Common equity + Existing government support measures included in T1 other than ordinary shares
Difference from benchmark capital threshold (CT1 5%)	**1.841**	2,0%	Core tier 1 including government support measures - (RWA*5%)
F) Hybrid instruments not subscribed by government	**489**	0,5%	Net amount included in T1 own funds (COREP line 1.1.4.1a + COREP lines from 1.1.2.2***01 to 1.1.2.2***05 + COREP line 1.1.5.2a (negative amount)) not subscribed by government
Tier 1 Capital (E+F) (Total original own funds for general solvency purposes)	**7.048**	7,5%	COREP CA 1.4 = COREP CA 1.1 + COREP CA 1.3.T1* (negative amount)
Tier 2 Capital (Total additional own funds for general solvency purposes)	**3.636**	3,9%	COREP CA 1.5
Tier 3 Capital (Total additional own funds specific to cover market risks)	**0**	0,0%	COREP CA 1.6
Total Capital (Total own funds for solvency purposes)	**10.536**	11,2%	COREP CA 1
Memorandum items			
Amount of holdings, participations and subordinated claims in credit, financial and insurance institutions not deducted for the computation of core tier 1 but deducted for the computation of total own funds	-148	-0,2%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC not deducted for the computation of original own funds
Amount of securitisation exposures not included in RWA and not deducted for the computation of core tier 1 but deducted for the computation of total own funds	0	0,0%	Total of items as defined by Article 57 (r) of Directive 2006/48/EC not deducted for the computation of original own funds
Deferred tax assets (2)	1.073	1,1%	As referred to in paragraph 69 of BCBS publication dated December 2010 : "Basel 3 – a global regulatory framework for more resilient banks and banking systems"
Minority interests (excluding hybrid instruments) (2)	955	1,0%	Gross amount of minority interests as defined by Article 65 1. (a) of Directive 2006/48/EC
Valuation differences eligible as original own funds (-/+) (3)			COREP line 1.1.2.6

Notes and definitions

(1) The amount is already included in the computation of the eligible capital and reserves and it is provided separately for information purposes.

(2) According to the Basel 3 framework specific rules apply for the treatment of these items under the Basel 3 framework, no full deduction is required for the computation of common equity.

(3) This item represents the impact in original own funds of valuation differences arising from the application of fair value measurement to certain financial instruments (AFS/FVO) and property assets after the application of prudential filters.

Results of the 2011 EBA EU-wide stress test: Overview of mitigating measures [1-2]

Name of the bank: Unione di Banche Italiane Scpa

Use of countercyclical provisions, divestments and other management actions

Please fill in the table using a separate row for each measure	**Narrative description**	**Date of completion** (actual or planned for future issuances)	**Capital / P&L impact** (in million EUR)	**RWA impact** (in million EUR)	**Capital ratio impact** (as of 31 December 2012) %
A) Use of provisions and/or other reserves (including release of countercyclical provisions), [3]					
B) Divestments and other management actions taken by 30 April 2011					
1)					
2)					
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules					
1)					
2)					

Future capital raisings and other back stop measures

Please fill in the table using a separate row for each measure	**Date of issuance** (actual or planned for future issuances, dd/mm/yy)	**Amount** (in million EUR)	**Maturity** (dated/ undated) [4]	**Loss absorbency in going concern** (Yes/No)	**Flexibility of payments (capacity to** (Yes/No)	**Permanence (Undated and without incentive to redeem)** (Yes/No)	**Conversion clause (where appropriate)** **Nature of conversion** (mandatory/ discretionary)	**Date of conversion** (at any time/from a specific date: dd/mm/yy)	**Triggers** (description of the triggers)	**Conversion in common equity** (Yes/No)
D) Future planned issuances of common equity instruments (private issuances)										
E) Future planned government subscriptions of capital instruments (including hybrids)										
1) Denomination of the instrument										
2)										
F) Other (existing and future) instruments recognised as back stop measures by national supervisory authorities (including hybrids)										
1) UBI 2009/2013 CONVERTIBILE CON FACOLTA' DI RIMBORSO IN AZIONI	10/07/09	639	10/07/13	Yes	Yes	Yes	discretionary	10/01/11	none	Yes
2)										

Notes and definitions

(1) The order of the measures follows the order of mitigating measures reported in the Section D of the worksheet "1 - Aggregate information".

(2) All elements are be reported net of tax effects.

(3) If under the national legislation, the release of countercyclical provisions and/or other similar reserves is allowed, this figure for 2010 could be included either in rows "Impairments on financial assets in the banking book" or "Other income" for 2010, whereas under the EU-wide stress test methodology such release for 2011-2012 should be reported in Section D of the worksheet "1- Aggregate information" as other mitigating measures and explained in this worksheet.

(4) If dated please insert the maturity date (dd/mm/yy) otherwise specify undated.

Results of the 2011 EBA EU-wide stress test: Credit risk exposures (EAD - exposure at default), as of 31 December 2010, mln EUR, [1-5]

Name of the bank: Unione di Banche Italiane Scpa

All values in million EUR, or %

	Non-defaulted exposures										Defaulted exposures (excluding sovereign)	Total exposures [7]
	Institutions	Corporate (excluding commercial real estate)	Retail (excluding commercial real estate)	of which Residential mortgages	*Loan to Value (LTV) ratio (%)* [6]	of which Revolving	of which SME	of which other	Commercial Real Estate	*Loan to Value (LTV) ratio (%)* [6]		
Austria			0									**0**
Belgium			0									**0**
Bulgaria			0									**0**
Cyprus			0									**0**
Czech Republic			0									**0**
Denmark			0									**0**
Estonia			0									**0**
Finland			0									**0**
France	589		0									**589**
Germany	318		0									**318**
Greece			0									**0**
Hungary			0									**0**
Iceland			0									**0**
Ireland			0									**0**
Italy	16.936	44.217	40.866	22.930	*52*		8.598	9.339	14.349	*56*	7.881	**133.274**
Latvia			0									**0**
Liechtenstein			0									**0**
Lithuania			0									**0**
Luxembourg		1.184	0									**1.184**
Malta			0									**0**
Netherlands			0									**0**
Norway			0									**0**
Poland			0									**0**
Portugal			0									**0**
Romania			0									**0**
Slovakia			0									**0**
Slovenia			0									**0**
Spain			0									**0**
Sweden			0									**0**
United Kingdom	782		0									**782**
United States	338		0									**338**
Japan			0									**0**
Other non EEA non Emerging countries			0									**0**
Asia			0									**0**
Middle and South America			0									**0**
Eastern Europe non EEA			0									**0**
Others	830	2.254	495	147			241	107	37		44	**3.661**
Total	19.793	47.655	41.361	23.077		0	8.838	9.446	14.387		7.925	**140.146**

Notes and definitions

(1) EAD - Exposure at Default or exposure value in the meaning of the CRD.

(2) The EAD reported here are based on the methodologies and portfolio breakdowns used in the 2011 EU-wide stress test, and hence may differ from the EAD reported by banks in their Pillar 3 disclosures, which can vary based on national regulation. For example, this would affect breakdown of EAD for real estate exposures and SME exposures.

(3) Breakdown by country and macro area (e.g. Asia) when EAD >=5%. In any case coverage 100% of total EAD should be ensured (if exact mapping of some exposures to geographies is not possible, they should be allocated to the group “others”).

(4) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm

(5) Residential real estate property which is or will be occupied or let by the owner, or the beneficial owner in the case of personal investment companies, and commercial real estate property, that is, offices and other commercial premises, which are recognised as eligible collateral in the meaning of the CRD, with the following criteria, which need to be met:
(a) the value of the property does not materially depend upon the credit quality of the obligor. This requirement does not preclude situations where purely macro economic factors affect both the value of the property and the performance of the borrower; and
(b) the risk of the borrower does not materially depend upon the performance of the underlying property or project, but rather on the underlying capacity of the borrower to repay the debt from other sources. As such, repayment of the facility does not materially depend on any cash flow generated by the underlying property serving as collateral.

(6) Loan to value ratio - ratio of EAD to the market value of real estate used as collateral for such exposures. Given the different methodologies applied to assessing the value, the bank is required to explain the computation of the ratio. In particular (a) whether collateral values is marked-to-market or any other valuation method is used, (b) whether the amount has been adjusted for principal repayments, and (c) how guarantees other than the underlying property are treated.

Definition of Loan to Value ratio used:
(a) the collateral values is marked-to-market,
(b) the amount has been adjusted for principal repayments,
(c) guarantees other than the underlying property are not considered.

(7) Total exposures is the total EAD according to the CRD definition based on which the bank computes RWA for credit risk. Total exposures, in addition to the exposures broken down by regulatory portfolios in this table, include EAD for securitisation transactions, counterparty credit risk, sovereigns, guaranteed by sovereigns, public sector entities and central banks.

Results of the 2011 EBA EU-wide stress test: Exposures to sovereigns (central and local governments), as of 31 December 2010, mln EUR [1,2]

Name of the bank: **Unione di Banche Italiane Scpa**

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Austria								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Belgium								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Bulgaria								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Cyprus								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Czech Republic								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Denmark								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Estonia								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Finland								
1Y									
2Y									
3Y									

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book (3)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
5Y	Finland								
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	France	17	17	17					
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		17	17	17	0	0	0	0	0
3M	Germany								
1Y									
2Y									
3Y									
5Y		11		11			11		
10Y									
15Y									
		11	0	11	0	0	11	0	0
3M	Greece								
1Y									
2Y									
3Y									
5Y									
10Y		7		7			7		
15Y		17		17			17		
		25	0	25	0	0	25	0	0
3M	Hungary								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Iceland								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Ireland								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Italy	1.339	843	1.273	0	0	441		
1Y		3.566	0	3.566	2.692	0	874		
2Y		303	0	223	49	0	174		
3Y		311	0	296	232	0	63		
5Y		722	2	535	610	0	0		
10Y		2.534	0	2.472	2.433	0	0		
15Y		1.769	0	1.759	1.761	0	0		
		10.544	844	10.124	7.777	0	1.552	0	0
3M	Latvia								
1Y									
2Y									
3Y									
5Y									
10Y									

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
15Y									
		0	0	0	0	0	0	0	0
3M	Liechtenstein								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Lithuania								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Luxembourg	210	210	210					
1Y		0	0	0					
2Y		2	2	2					
3Y		2	2	2					
5Y		4	4	4					
10Y		10	10	10					
15Y		2	2	2					
		229	229	229	0	0	0	0	0
3M	Malta								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Netherlands								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Norway								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Poland								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Portugal								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Romania								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Slovakia								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Slovenia								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Spain								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Sweden								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	United Kingdom								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
	TOTAL EEA 30	**10.825**	**1.090**	**10.405**	**7.777**	**0**	**1.587**	**0**	**0**
3M	United States								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Japan								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
		0	0	0	0	0	0	0	0
3M	Other non EEA non Emerging countries								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Asia								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Middle and South America								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Eastern Europe non EEA								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
3M	Others								
1Y									
2Y									
3Y									
5Y									
10Y									
15Y									
		0	0	0	0	0	0	0	0
	TOTAL	**10.825**	**1.090**	**10.405**	**7.777**	**0**	**1.587**	**0**	**0**

Notes and definitions

(1) The allocation of countries and exposures to macro areas and emerging/non-emerging is according to the IMF WEO country groupings. See: http://www.imf.org/external/pubs/ft/weo/2010/01/weodata/groups.htm

(2) The exposures reported in this worksheet cover only exposures to central and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees (such exposures are however included in the total EAD reported in the worksheet "4 - EADs").

(3) According to the EBA methodologies, for the trading book assets banks have been allowed to offset only cash short positions having the same maturities (paragraph 202 of the Methodological note).