COMUNICATO STAMPA

UNICREDIT SUPERA LO STRESS TEST EUROPEO

UniCredit 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).

UniCredit 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 UniCredit.

Per effetto dello shock ipotizzato, **nello scenario avverso il Core Tier 1 Ratio stimato su base consolidata di UniCredit passerebbe dal 7,8%[*] di fine 2010 al 6,7% alla fine del 2012. Questo risultato non considera** le azioni ordinarie sottostanti l'accordo di usufrutto con altra istituzione, **i cosiddetti CASHES che sono invece considerate nel *supervisory recognized capital ratio* che si attesta al 7,2% al 2012.**

I CASHES sono strumenti di tipo equity linked, emessi per un controvalore di euro 2.983.000.000 nel mese di febbraio 2009 da The Bank of New York (Luxembourg) S.A. con scadenza al 15 dicembre 2050 e convertibili, a determinate condizioni, in 967.564.061 azioni ordinarie di UniCredit S.p.A. sottoscritte da Mediobanca nell'ambito

[*] dati calcolati secondo la metodologia EBA, specificamente definita ai fini dell'esercizio

dell'operazione di aumento di capitale deliberato dall'Assemblea Straordinaria dei Soci di UniCredit il 14 novembre 2008. Pertanto, dal momento che queste azioni sono già emesse, sono al pari di ogni altra azione ordinaria pienamente disponibili per assorbire eventuali perdite.

Completato l'esercizio di stress, i risultati evidenziano che **UniCredit rispetta il coefficiente patrimoniale di riferimento previsto dall'esercizio**. La banca continuerà a garantire il mantenimento di un adeguato livello di patrimonializzazione.

"Apprezziamo l'esito dello stress test europeo 2011, che conferma la solidità patrimoniale di UniCredit - ha commentato **Federico Ghizzoni, Amministratore Delegato di UniCredit.** Nello scenario avverso infatti il Gruppo, che ha condotto l'esercizio in modo particolarmente severo e molto prudenziale, presenta un ampio margine di capitale rispetto alla soglia richiesta dall'esercizio. Inoltre a fine marzo 2011 il nostro Core Tier 1 ratio ha registrato un incremento di 48 punti base rispetto al valore del 31.12.2010, base di partenza per il test. Ciò conferma la capacità del Gruppo di generare capitale organicamente e ci consente di guardare con serenità a Basilea 3".

Milano, 15 luglio 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 della ***UniCredit****, 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

Contatti:
Media Relations Tel. +39 02 88628236; e-mail: MediaRelations@unicredit.eu
Investor Relations Tel. + 39 02 88628715; e-mail:InvestorRelations@unicredit.eu

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

Gruppo bancario:

Situazione effettiva al 31 Dicembre 2010	milioni di EURO, %
Risultato economico prima degli accantonamenti e delle rettifiche di valore	10.864
Accantonamenti e rettifiche di valore sulle attività finanziarie e non-finanziarie del banking book	-7.084
Attività ponderate per il rischio (4)	454.850
Patrimonio Core Tier 1 (4)	35.702
Core Tier 1 ratio, % (4)	7,8%
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	6,6%

Risultato dello scenario avverso al 31 Dicembre 2012, considerando le misure di rafforzamento patrimoniale poste in essere entro il 30 Aprile 2011	milioni di EURO, %
Risultato economico prima degli accantonamenti e delle rettifiche di valore nei due anni (valore cumulato)	19.267
Accantonamenti e rettifiche di valore sulle attività finanziarie e non-finanziarie del banking book nei due anni (valore cumulato)	-19.195
Perdite sul portafoglio di negoziazione nei due anni (valore cumulato)	-1.131
di cui perdite dovute a svalutazioni dovute allo shock sul rischio sovrano	*-650*
Attività ponderate per il rischio	529.847
Patrimonio Core Tier 1	35.345
Core Tier 1 ratio (%)	**6,7%**
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 Dicembre 2010 e il 30 Aprile 2011 (CT1 milioni di EURO)	637
Effetto delle misure di sostegno pubblico annunciate e vincolanti tra il 31 Dicembre 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 Dicembre 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)	0,0
Cessioni di attività e altre azioni manageriali effettuate entro il 30 Aprile 2011	0,0
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	0,0
Future emissioni di strumenti di tipo common equity pianificate (emissioni private)	0,0
Future sottoscrizioni da parte dei governi di strumenti di capitale (compresi gli strumenti ibridi)	0,0
Altri strumenti (esistenti e futuri) riconosciuti dalle autorità di vigilanza come misure appropriate di back-stop	0,6
Coefficiente patrimoniale riconosciuto dall'Autorità di vigilanza al 31 Dicembre 2012 tenuto conto di tutte le misure di rafforzamento patrimoniale attuali e future, % (6)	7,2%

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 Dicembre 2010 (sono incluse tutte le misure di sostegno pubblico e gli aumenti di capitale interamente incassati prima del 31 Dicembre 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 quale 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

Results of the 2011 EBA EU-wide stress test: Summary (1-3)

Name of the bank: UniCredit

Actual results at 31 December 2010	million EUR, %
Operating profit before impairments	10,864
Impairment losses on financial and non-financial assets in the banking book	-7,084
Risk weighted assets (4)	454,850
Core Tier 1 capital (4)	35,702
Core Tier 1 capital ratio, % (4)	7.8%
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	

Outcomes of the adverse scenario at 31 December 2012, excluding all mitigating actions taken in 2011	%
Core Tier 1 Capital ratio	6.6%

Outcomes of the adverse scenario at 31 December 2012, including recognised mitigating measures as of 30 April 2011	million EUR, %
2 yr cumulative operating profit before impairments	19,267
2 yr cumulative impairment losses on financial and non-financial assets in the banking book	-19,195
2 yr cumulative losses from the stress in the trading book	-1,131
of which valuation losses due to sovereign shock	*-650*
Risk weighted assets	529,847
Core Tier 1 Capital	35,345
Core Tier 1 Capital ratio (%)	**6.7%**
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	
Effects from the recognised mitigating measures put in place until 30 April 2011 (5)	
Equity raisings announced and fully committed between 31 December 2010 and 30 April 2011 (CT1 million EUR)	637
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	*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 ratio (percentage points of CT1 ratio)	*0.0*

Additional taken or planned mitigating measures	percentage points contributing to capital ratio
Use of provisions and/or other reserves (including release of countercyclical provisions)	0.0
Divestments and other management actions taken by 30 April 2011	0.0
Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules	0.0
Future planned issuances of common equity instruments (private issuances)	0.0
Future planned government subscriptions of capital instruments (including hybrids)	0.0
Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities	0.6
Supervisory recognised capital ratio after all current and future mitigating actions as of 31 December 2012, % (6)	7.2%

Notes

(1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption and incorporates regulatory transitional floors, where binding (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) Full static balance sheet assumption excluding any mitigating management actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures and capital raisings fully paid in before 31 December 2010 are included).

(5) Effects of capital raisings, government support and mandatory restructuring plans publicly announced and fully committed in period from 31 December 2010 to 30 April 2011, which are incorporated in the Core Tier 1 capital ratio reported as the outcome of the stress test.

(6) 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: Aggregate information and evolution of capital [1-4]

Name of the bank: UniCredit

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)

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets (full static balance sheet assumption)	454,850	491,975	497,596	514,409	529,847
Common equity according to EBA definition	35,702	37,602	39,225	35,918	34,708
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)	35,702	37,602	39,225	35,918	34,708
Core Tier 1 capital ratio (%)	**7.8%**	**7.6%**	**7.9%**	**7.0%**	**6.6%**

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

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets (full static balance sheet assumption)	454,850	491,975	497,596	514,409	529,847
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on RWA (+/-)		*0*	*0*	*0*	*0*
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	454,850	491,975	497,596	514,409	529,847
Core Tier 1 Capital (full static balance sheet assumption)	35,702	37,602	39,225	35,918	34,708
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	35,702	37,602	39,225	35,918	34,708
Core Tier 1 capital ratio (%)	**7.8%**	**7.6%**	**7.9%**	**7.0%**	**6.6%**

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

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	454,850	491,975	497,596	514,409	529,847
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		491,975	497,596	514,409	529,847
of which RWA in banking book		399,465	403,351	421,388	434,718
of which RWA in trading book		42,248	43,984	42,760	44,867
RWA on securitisation positions (banking and trading book)		15,171	19,463	25,168	37,071
Total assets after the effects of mandatory restructuring plans publicly announced and fully committed and equity raised and fully committed by 30 April 2011	*929,488*	931,283	932,798	929,323	928,003
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	35,702	37,602	39,225	35,918	34,708
Equity raised between 31 December 2010 and 30 April 2011		*637*	*637*	*637*	*637*
Equity raisings fully committed (but not paid in) between 31 December 2010 and 30 April 2011		*0*	*0*	*0*	*0*
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		38,239	39,862	36,555	35,345
Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*45,574*	*47,197*	*43,890*	*42,680*
Total regulatory capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*59,275*	*59,294*	*57,396*	*54,498*
Core Tier 1 capital ratio (%)	**7.8%**	**7.8%**	**8.0%**	**7.1%**	**6.7%**
Additional capital needed to reach a 5% Core Tier 1 capital benchmark					

Profit and losses	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Net interest income	15,993	16,051	16,182	15,820	15,522
Trading income	1,053	689	689	205	205
of which trading losses from stress scenarios		*-82*	*-82*	*-565*	*-565*
of which valuation losses due to sovereign shock				*-325*	*-325*
Other operating income [5]	846	825	805	805	764
Operating profit before impairments	10,864	10,538	10,648	9,803	9,464
Impairments on financial and non-financial assets in the banking book [6]	*-7,084*	*-6,519*	*-6,472*	*-9,117*	*-10,078*
Operating profit after impairments and other losses from the stress	3,780	4,019	4,176	686	-614
Other income [5,6]	-1,495	-333	-333	-410	-488
Net profit after tax [7]	1,645	2,698	2,278	-165	-1,320
of which carried over to capital (retained earnings)	*938*	*1,795*	*1,515*	*-165*	*-1,320*
of which distributed as dividends	*706*	*903*	*762*	*-0*	*-0*

Additional information	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Deferred Tax Assets (8)	11,286	11,286	11,286	11,286	11,286
Stock of provisions (9)	32,494	38,833	45,176	40,801	50,034
of which stock of provisions for non-defaulted assets	2,779	2,973	3,168	3,465	4,326
of which Sovereigns (10)	33	41	49	212	400
of which Institutions (10)	62	73	84	341	759
of which Corporate (excluding Commercial real estate)	1,396	1,465	1,534	1,486	1,586
of which Retail (excluding Commercial real estate)	1,007	1,099	1,191	1,127	1,261
of which Commercial real estate (11)	282	296	310	300	320
of which stock of provisions for defaulted assets	29,715	35,860	42,008	37,336	45,708
of which Corporate (excluding Commercial real estate)	13,320	16,034	18,990	16,778	20,625
of which Retail (excluding commercial real estate)	12,617	15,164	17,286	16,044	19,760
of which Commercial real estate	2,705	3,252	3,848	3,402	4,155
Coverage ratio (%) (12)					
Corporate (excluding Commercial real estate)	41.7%	41.2%	41.8%	41.2%	41.4%
Retail (excluding Commercial real estate)	47.6%	47.6%	48.7%	47.5%	48.6%
Commercial real estate	47.4%	46.3%	47.1%	46.0%	45.8%
Loss rates (%) (13)					
Corporate (excluding Commercial real estate)	1.0%	0.9%	0.9%	1.1%	1.2%
Retail (excluding Commercial real estate)	1.4%	1.2%	1.0%	1.6%	1.8%
Commercial real estate	1.4%	1.1%	1.2%	1.4%	1.5%
Funding cost (bps)	160			241	360

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 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
A) Use of provisions and/or other reserves (including release of countercyclical provisions), capital ratio effect (6)		0	0	0	0
B) Divestments and other management actions taken by 30 April 2011, RWA effect (+/-)		0	0	0	0
B1) Divestments and other business decisions taken by 30 April 2011, capital ratio effect (+/-)		0	0	0	0
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 (+/-)		0	0	0	0
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 (+/-)		0	0	0	0
D) Future planned issuances of common equity instruments (private issuances), capital ratio effect		0	0	0	0
E) Future planned government subscriptions of capital instruments (including hybrids), capital ratio effect		0	0	0	0
F) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, RWA effect (+/-)		0	0	0	0
F1) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, capital ratio effect (+/-)		2,983	2,983	2,983	2,983
Risk weighted assets after other mitigating measures (B+C+F)		491,975	497,596	514,409	529,847
Capital after other mitigating measures (A+B1+C1+D+E+F1)		41,222	42,845	39,538	38,328
Supervisory recognised capital ratio (%) (15)		***8.4%***	***8.6%***	***7.7%***	***7.2%***

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": Dividends and other income from equity investments, other revenues (mainly financial and operating leases);
Composition of "Other income": Provisions for risk&charges and Purchase Price Allocation effect mainly due to the merger of past acquisitions

(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: UniCredit

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) (+)	**39,026**	8.6%	COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	64,767	14.2%	COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-25,741	-5.7%	Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets (1)	445	0.1%	Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
B) Deductions from common equity (Elements deducted from original own funds) (-)	**-3,324**	-0.7%	COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-1,083	-0.2%	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	-302	-0.1%	COREP line 1.3.7 included in line 1.3.T1*
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	-1,082	-0.2%	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)	**35,702**	7.8%	
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)	**35,702**	7.8%	Common equity + Existing government support measures included in T1 other than ordinary shares
Difference from benchmark capital threshold (CT1 5%)	**12,959**	2.8%	Core tier 1 including government support measures - (RWA*5%)
F) Hybrid instruments not subscribed by government	**7,335**	1.6%	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)	**43,037**	9.5%	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)	**15,689**	3.4%	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)	**57,655**	12.7%	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	-2,154	-0.5%	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	-302	-0.1%	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)	11,286	2.5%	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)	3,419	0.8%	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)	- 279	-0.1%	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: UniCredit

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**	**Maturity**	**Loss absorbency in going concern**	**Flexibility of payments (capacity to**	**Permanence (Undated and without incentive to redeem)**	**Conversion clause (where appropriate)**			
							Nature of conversion	**Date of conversion**	**Triggers**	**Conversion in common equity**
		(in million EUR)	(dated/ undated) [4]	(Yes/No)	(Yes/No)	(Yes/No)	(mandatory/ discretionary)	(at any time/from a specific date: dd/mm/yy)	(description of the triggers)	(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) Ordinary shares subject to usufruct with Mediobanca that represent the underlying to the Cashes. The bank has started a process to amend the payout structure in order to ensure full compliance with requirements provided for the Core Tier 1 computability	February 24, 2009	2,983	Undated	Yes	Yes	Yes	Mandatory	At any time	If Total Capital ratio falls below 8%	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: UniCredit

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	2,715	24,928	20,145	11,093	*68*	2,557	6,495	0	3,174	*50*	5,092	**74,355**
Belgium	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Bulgaria	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Cyprus	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Czech Republic	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Denmark	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Estonia	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Finland	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
France	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Germany	15,340	46,056	30,025	20,126	*59*	2,789	7,110	0	15,793	*49*	9,362	**151,948**
Greece	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Hungary	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Iceland	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Ireland	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Italy	50,803	108,214	109,116	61,717	*63*	4,321	43,079	0	20,837	*55*	42,363	**382,176**
Latvia	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Liechtenstein	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Lithuania	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Luxembourg	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Malta	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Netherlands	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Norway	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Poland	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Portugal	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Romania	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Slovakia	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Slovenia	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Spain	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Sweden	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
United Kingdom	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
United States	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Japan	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Other non EEA non Emerging countries	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Asia	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Middle and South America	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Eastern Europe non EEA	2,484	18,422	9,003	2,622	*60*	6	6,375	0	102	*57*	4,161	**35,347**
Others	35,365	96,304	23,128	11,993	*53*	168	10,967	0	7,270	*47*	5,254	**191,153**
Total	106,707	293,924	191,418	107,551		9,842	74,025	0	47,176		66,232	**834,979**

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:The collateral values is marked-to-market based and the amount of the exposures has been adjusted for principal repayments. Guarantees other than the underlying property are negligible

(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: **UniCredit**

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	990	755	990	208	0	2	0	0
1Y		89	89	89	0	0	0	0	0
2Y		68	32	68	0	0	0	0	0
3Y		333	51	324	21	218	4	0	5
5Y		279	0	279	273	0	6	50	-5
10Y		1,244	0	1,237	1,186	0	0	0	6
15Y		207	19	206	0	188	0	31	0
		3,209	947	3,194	1,688	406	12	81	6
3M	Belgium	81	0	81	81	0	0	0	0
1Y		17	0	13	0	0	0	0	0
2Y		32	0	32	0	0	0	0	2
3Y		13	0	7	0	0	7	0	-4
5Y		53	0	53	53	0	0	0	-5
10Y		31	0	30	0	30	0	0	0
15Y		0	0	0	0	0	0	0	0
		227	0	216	134	30	7	0	-7
3M	Bulgaria	26	0	26	26	0	0	0	0
1Y		29	0	29	13	0	16	0	-1
2Y		80	0	80	10	0	9	0	0
3Y		20	0	20	16	0	3	0	1
5Y		120	0	120	46	0	5	0	-4
10Y		23	0	23	14	9	1	0	0
15Y		0	0	0	0	0	0	0	0
		298	0	298	124	9	34	0	-4
3M	Cyprus	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		2	0	2	0	0	2	0	0
3Y		0	0	0	0	0	0	0	-1
5Y		0	0	0	0	0	0	0	-4
10Y		9	0	9	0	0	9	0	0
15Y		0	0	0	0	0	0	0	0
		11	0	11	0	0	11	0	-4
3M	Czech Republic	488	0	488	203	0	285	0	0
1Y		311	0	311	205	1	106	0	0
2Y		138	0	137	133	4	0	0	0
3Y		74	0	74	57	0	17	0	-1
5Y		333	0	332	301	21	10	0	-3
10Y		320	0	320	297	0	22	0	1
15Y		2	0	0	0	0	0	0	0
		1,666	0	1,661	1,195	25	440	0	-3
3M	Denmark	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		1	0	1	0	0	1	0	0
3M	Estonia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Finland	44	0	44	32	0	13	0	0
1Y		0	0	0	0	0	0	0	0
2Y		48	0	48	0	0	48	0	0
3Y		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)
5Y	Finland	0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		92	0	92	32	0	60	0	0
3M	France	47	0	47	43	0	4	0	0
1Y		95	0	87	87	0	0	0	0
2Y		54	0	7	0	0	7	0	-1
3Y		32	0	0	0	0	0	0	1
5Y		25	0	12	0	0	12	0	-11
10Y		17	0	0	0	0	0	0	4
15Y		9	0	5	0	0	5	0	0
		279	0	158	130	0	29	0	-7
3M	Germany	2,756	20	2,510	86	586	1,334	0	0
1Y		2,782	2	2,520	140	1,768	469	0	0
2Y		4,262	3	4,141	0	2,762	0	0	0
3Y		5,783	37	5,581	0	5,207	162	0	0
5Y		2,190	211	2,038	5	943	829	0	0
10Y		1,022	7	808	0	362	374	0	0
15Y		933	11	881	0	817	43	53	0
		19,727	291	18,480	231	12,447	3,211	53	0
3M	Greece	142	0	142	0	111	0	0	-1
1Y		90	0	89	19	7	0	0	-5
2Y		11	0	11	11	0	0	0	3
3Y		101	0	101	0	0	2	0	0
5Y		154	0	145	82	0	3	0	-92
10Y		152	0	139	114	22	4	0	15
15Y		22	0	9	2	0	7	0	0
		673	0	637	229	140	16	0	-80
3M	Hungary	50	0	44	31	0	6	0	-1
1Y		299	0	298	106	0	187	0	0
2Y		68	0	67	26	0	32	0	0
3Y		92	0	92	74	0	16	0	5
5Y		78	0	71	60	0	5	0	-7
10Y		9	0	6	1	0	5	0	1
15Y		0	0	0	0	0	0	0	0
		596	0	578	297	0	251	0	-3
3M	Iceland	0	0	0	0	0	0	0	0
1Y		58	0	58	0	20	38	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	-1
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		58	0	58	0	20	38	0	-1
3M	Ireland	0	0	0	0	0	0	0	0
1Y		10	0	10	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		48	0	48	47	0	0	0	0
5Y		0	0	0	0	0	0	0	-1
10Y		0	0	0	0	0	0	0	-2
15Y		0	0	0	0	0	0	0	0
		58	0	58	47	0	0	0	-3
3M	Italy	17,977	8,251	17,784	1,391	254	7,758	0	0
1Y		10,144	39	9,848	4,804	182	4,500	0	-4
2Y		3,047	39	2,779	2,486	0	0	0	-2
3Y		6,214	180	6,117	4,483	0	0	0	-4
5Y		4,472	123	4,239	3,084	173	45	0	-61
10Y		6,339	67	5,895	4,876	25	118	0	19
15Y		878	23	784	691	0	70	661	0
		49,071	8,722	47,445	21,815	634	12,490	661	-52
3M	Latvia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	-4
10Y		0	0	0	0	0	0	0	-1

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
		0	0	0	0	0	0	0	-6
3M	Liechtenstein	0	0	0	0	0	0	0	0
1Y	Liechtenstein	0	0	0	0	0	0	0	0
2Y	Liechtenstein	0	0	0	0	0	0	0	0
3Y	Liechtenstein	0	0	0	0	0	0	0	0
5Y	Liechtenstein	0	0	0	0	0	0	0	0
10Y	Liechtenstein	0	0	0	0	0	0	0	0
15Y	Liechtenstein	0	0	0	0	0	0	0	0
	Liechtenstein	0	0	0	0	0	0	0	0
3M	Lithuania	0	0	0	0	0	0	0	0
1Y	Lithuania	0	0	0	0	0	0	0	0
2Y	Lithuania	0	0	0	0	0	0	0	0
3Y	Lithuania	0	0	0	0	0	0	0	0
5Y	Lithuania	1	0	1	0	0	1	0	-3
10Y	Lithuania	0	0	0	0	0	0	0	1
15Y	Lithuania	0	0	0	0	0	0	0	0
	Lithuania	1	0	1	0	0	1	0	-3
3M	Luxembourg	0	0	0	0	0	0	0	0
1Y	Luxembourg	0	0	0	0	0	0	0	0
2Y	Luxembourg	0	0	0	0	0	0	0	0
3Y	Luxembourg	0	0	0	0	0	0	0	0
5Y	Luxembourg	0	0	0	0	0	0	0	0
10Y	Luxembourg	0	0	0	0	0	0	0	0
15Y	Luxembourg	0	0	0	0	0	0	0	0
	Luxembourg	0	0	0	0	0	0	0	0
3M	Malta	0	0	0	0	0	0	0	0
1Y	Malta	0	0	0	0	0	0	0	0
2Y	Malta	0	0	0	0	0	0	0	0
3Y	Malta	0	0	0	0	0	0	0	0
5Y	Malta	0	0	0	0	0	0	0	0
10Y	Malta	0	0	0	0	0	0	0	0
15Y	Malta	0	0	0	0	0	0	0	0
	Malta	0	0	0	0	0	0	0	0
3M	Netherlands	0	0	0	0	0	0	0	0
1Y	Netherlands	120	0	120	114	0	6	0	0
2Y	Netherlands	4	0	1	0	0	0	0	0
3Y	Netherlands	2	0	2	0	0	0	0	1
5Y	Netherlands	11	0	6	0	0	4	0	-2
10Y	Netherlands	15	0	2	0	0	2	0	0
15Y	Netherlands	3	0	3	0	0	3	0	0
	Netherlands	155	0	134	114	0	16	0	-1
3M	Norway	0	0	0	0	0	0	0	0
1Y	Norway	0	0	0	0	0	0	0	0
2Y	Norway	0	0	0	0	0	0	0	0
3Y	Norway	0	0	0	0	0	0	0	0
5Y	Norway	1	0	1	0	0	1	0	0
10Y	Norway	0	0	0	0	0	0	0	0
15Y	Norway	0	0	0	0	0	0	0	0
	Norway	1	0	1	0	0	1	0	0
3M	Poland	221	0	221	0	0	20	0	0
1Y	Poland	699	0	681	323	0	14	0	0
2Y	Poland	1,259	0	1,250	876	4	45	0	0
3Y	Poland	747	0	745	714	0	0	0	2
5Y	Poland	1,227	0	1,224	1,060	0	11	0	-5
10Y	Poland	952	0	952	835	0	64	0	-1
15Y	Poland	83	0	83	77	0	0	0	0
	Poland	5,187	0	5,155	3,884	4	153	0	-5
3M	Portugal	10	0	8	0	0	8	0	0
1Y	Portugal	0	0	0	0	0	0	0	0
2Y	Portugal	0	0	0	0	0	0	0	3
3Y	Portugal	21	0	21	0	0	0	0	-4
5Y	Portugal	45	0	45	45	0	0	0	-35
10Y	Portugal	18	0	10	0	0	10	5	2
15Y	Portugal	0	0	0	0	0	0	0	0
	Portugal	94	0	84	45	0	18	5	-34

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	480	23	480	386	0	71	0	0
1Y		451	53	451	341	0	49	0	0
2Y		63	33	63	20	0	10	0	0
3Y		125	0	125	108	0	17	0	-1
5Y		92	0	92	70	0	22	0	-3
10Y		14	4	14	1	0	8	0	-1
15Y		0	0	0	0	0	0	0	0
		1,225	113	1,225	927	0	177	0	-6
3M	Slovakia	30	0	30	30	0	0	0	0
1Y		242	0	242	159	0	37	0	0
2Y		57	0	57	42	0	2	0	0
3Y		17	0	17	9	0	1	0	0
5Y		149	0	149	144	0	5	0	-6
10Y		21	0	21	14	0	0	0	0
15Y		57	24	57	28	0	4	0	0
		573	24	573	425	0	49	0	-6
3M	Slovenia	1	0	1	0	0	1	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		6	0	6	2	0	4	0	0
5Y		79	0	79	77	0	3	0	-1
10Y		69	0	64	64	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		155	0	151	143	0	8	0	-1
3M	Spain	32	0	32	0	32	0	0	0
1Y		59	0	59	0	24	7	0	0
2Y		501	0	494	494	0	0	0	0
3Y		946	0	941	931	10	0	0	-3
5Y		361	0	355	15	336	5	0	-22
10Y		27	0	19	0	19	0	0	9
15Y		13	0	9	0	0	9	1	0
		1,940	0	1,910	1,440	421	21	1	-16
3M	Sweden	4	0	4	0	0	4	0	0
1Y		5	0	5	5	0	0	0	0
2Y		1	0	1	0	0	1	0	0
3Y		1	0	1	0	0	1	0	0
5Y		1	0	1	0	0	1	0	-1
10Y		0	0	0	0	0	0	0	1
15Y		0	0	0	0	0	0	0	0
		11	0	11	5	0	6	0	0
3M	United Kingdom	5	5	5	0	0	0	0	0
1Y		23	10	23	0	0	14	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		13	0	13	0	0	13	0	0
10Y		16	0	0	0	0	0	0	0
15Y		6	0	3	0	0	3	0	0
		64	15	45	0	0	30	0	0
	TOTAL EEA 30	**85,374**	**10,112**	**82,179**	**32,904**	**14,135**	**17,083**	**801**	**-236**
3M	United States	1	0	1	0	0	1	0	0
1Y		317	0	284	0	0	284	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		18	0	12	0	0	2	0	0
10Y		17	0	7	0	0	7	0	0
15Y		47	0	38	0	0	38	0	0
		399	0	342	0	0	332	0	0
3M	Japan	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	-3
10Y		0	0	0	0	0	0	0	0
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)
		0	0	0	0	0	0	0	-3
3M	Other non EEA non Emerging countries	6	2	6	4	0	0	0	0
1Y		88	0	88	0	0	0	0	0
2Y		1	0	1	1	0	0	0	0
3Y		0	0	0	0	0	0	0	4
5Y		49	47	49	2	0	0	0	-1
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		145	50	145	7	0	0	0	4
3M	Asia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	-1
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	-3
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	-4
3M	Middle and South America	0	0	0	0	0	0	0	0
1Y		2	2	2	0	0	0	0	2
2Y		3	0	3	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	-8
10Y		0	0	0	0	0	0	0	0
15Y		1	0	0	0	0	0	0	0
		6	2	5	0	0	1	0	-7
3M	Eastern Europe non EEA	1,272	42	1,272	380	0	423	0	1
1Y		718	5	718	231	0	85	0	-3
2Y		434	21	434	204	0	98	0	5
3Y		1,466	618	1,466	168	0	134	0	-3
5Y		753	5	753	295	0	51	0	-2
10Y		577	15	577	319	0	43	0	-3
15Y		831	0	831	27	0	1	0	0
		6,051	705	6,051	1,624	0	836	0	-5
3M	Others	61	0	61	61	0	0	0	0
1Y		11	0	11	11	0	0	0	1
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	2
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	-3
15Y		1	0	1	0	0	1	0	0
		73	0	73	72	0	1	0	-1
	TOTAL	**92,048**	**10,869**	**88,795**	**34,607**	**14,135**	**18,253**	**801**	**-250**

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).