



2023 EU-wide Stress Test

Bank Name	UniCredit S.p.A.
LEI Code	549300TRUWO2CD2G5692
Country Code	IT

2023 EU-wide Stress Test: Summary

UniCredit S.p.A.

	Actual	Baseline Scenario			Adverse Scenario			
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR, %)								
Net interest income	10,638	11,626	12,706	12,757	8,184	10,553	10,519	
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	668	1,085	1,085	1,085	-3,007	814	814	
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-2,061	-129	-1,375	-1,234	-4,656	-3,955	-2,836	
Profit or (-) loss for the year	6,472	6,458	6,533	6,587	-3,821	1,792	2,927	
Coverage ratio: non-performing exposure (%)	55.55%	52.23%	47.78%	45.21%	55.20%	49.46%	46.68%	
Common Equity Tier 1 capital	51,442	55,051	59,507	63,285	39,359	40,508	42,468	
Total Risk exposure amount (all transitional adjustments included)	308,466	312,166	313,553	316,894	319,154	330,189	339,433	
Common Equity Tier 1 ratio, %	16.68%	17.64%	18.98%	19.97%	12.33%	12.27%	12.51%	
Fully loaded Common Equity Tier 1 ratio, %	16.00%	17.51%	18.92%	19.97%	11.97%	12.07%	12.51%	
Tier 1 capital	57,521	61,130	64,688	68,466	45,437	45,688	47,649	
Total leverage ratio exposures	946,901	946,901	946,901	946,901	946,901	946,901	946,901	
Leverage ratio, %	6.07%	6.46%	6.83%	7.23%	4.80%	4.83%	5.03%	
Fully loaded leverage ratio, %	5.77%	6.33%	6.83%	7.25%	4.59%	4.76%	5.04%	
Memorandum item related to the application of IFRS-17 for banks with insurance subsidiaries or participations: Fully loaded Common Equity Tier 1 ratio - With application of IFRS-17. %	15.99%	17.51%	18.92%	19.97%	11.97%	12.07%	12.51%	

IFRS 9 transitional arrangements?	Yes (static and dynamic)
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2023 EU-wide Stress Test: Credit risk IRB
UniCredit S.p.A.

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Central banks		5,412	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		21,221	29	75	0	1,307	0	0	0	8,899	29	29	0	0	0	42,15%
Institutions		37,045	1,229	0	0	6,397	0	248	0	27,178	583	0	0	0	0	93,20%
Corporates		249,937	5,709	12,295	537	101,750	1,870	10,791	0	209,293	17,593	6,421	1,028	2,222	3,603	55,66%
Corporates - Of Which: Specialised Lending		18,601	316	1,459	52	9,099	163	1,157	0	15,992	4,606	561	72	172	268	47,61%
Corporates - Of Which: SME		45,279	2,090	3,196	126	14,886	890	2,331	0	39,781	8,838	2,221	255	357	1,330	59,88%
Retail		129,644	2,673	0	0	33,956	3,350	0	0	99,661	26,641	2,671	331	1,176	1,159	49,38%
Retail - Secured on real estate property		86,123	1,423	0	0	18,850	913	0	0	68,028	17,509	1,422	128	583	327	22,97%
Retail - Secured on real estate property - Of Which: SME		14,561	189	0	0	3,989	59	0	0	12,701	3,649	188	12	70	54	29,69%
Retail - Secured on real estate property - Of Which: non-SME		81,574	1,234	0	0	17,867	863	0	0	65,327	14,867	1,233	116	513	271	21,95%
Retail - Qualifying Revolving		4,650	220	0	0	624	109	0	0	4,058	990	220	19	177	194	86,71%
Retail - Other Retail		39,859	1,024	0	0	13,966	338	0	0	34,576	8,140	1,021	191	376	638	69,56%
Retail - Other Retail - Of Which: SME		7,752	421	0	0	2,752	192	0	0	5,598	2,142	421	61	151	370	71,05%
Retail - Other Retail - Of Which: non-SME		25,027	599	0	0	10,214	306	0	0	18,977	6,098	599	103	425	268	63,22%
Equity		716	0	0	0	1,823	0	0	0	399	0	0	0	0	0	0,00%
Securitisation		4,513	0	0	0	0	0	0	0	4,395	118	0	0	0	0	0,00%
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
IRB TOTAL		442,470	8,413	13,700	537	148,523	3,556	11,039	0	341,426	64,963	9,125	1,414	3,414	4,773	52,31%

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Central banks		21	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		921	0	0	0	202	0	0	0	921	0	0	0	0	0	55,99%
Institutions		4,872	0	11	0	1,379	0	11	0	3,835	0	0	29	0	0	0,00%
Corporates		59,165	1,171	0	0	35,041	741	0	0	48,921	10,319	1,021	111	589	1,189	61,80%
Corporates - Of Which: Specialised Lending		2,262	23	0	0	1,203	11	0	0	1,311	1,735	223	41	49	20	31,60%
Corporates - Of Which: SME		10,309	917	0	0	6,893	382	0	0	2,481	2,794	914	124	360	540	59,08%
Retail		53,343	1,841	0	0	29,996	1,251	0	0	46,303	10,811	1,841	220	680	729	60,11%
Retail - Secured on real estate property		41,510	1,048	0	0	12,944	814	0	0	35,220	6,290	1,048	111	428	253	24,31%
Retail - Secured on real estate property - Of Which: SME		1,873	81	0	0	995	28	0	0	1,241	631	83	11	48	70	46,94%
Retail - Secured on real estate property - Of Which: non-SME		39,638	967	0	0	13,949	786	0	0	34,079	5,659	960	90	380	214	29,72%
Retail - Qualifying Revolving		0	0	0	0	0	0	0	0	0	0	0	0	0	0	84,74%
Retail - Other Retail		11,023	792	0	0	7,053	437	0	0	14,300	3,531	792	120	480	265	61,01%
Retail - Other Retail - Of Which: SME		1,504	404	0	0	1,988	128	0	0	4,210	1,293	404	28	81	293	70,98%
Retail - Other Retail - Of Which: non-SME		12,228	389	0	0	5,065	309	0	0	10,090	2,239	389	41	172	199	51,08%
Equity		306	0	0	0	763	0	0	0	189	0	0	0	0	0	0,00%
Securitisation		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
IRB TOTAL		124,627	3,553	10	0	58,003	1,996	8	0	101,366	20,142	3,748	776	1,269	1,918	51,18%

ITALY

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions		5,636	11	65	0	990	11	28	0	3,852	32	11	0	0	0	76,19%
Corporates		87,356	1,490	122	0	25,513	499	34	0	74,615	9,183	1,480	177	319	710	48,61%
Corporates - Of Which: Specialised Lending		4,177	4	0	0	1,281	26	0	0	3,689	799	4	3	16	0	220,54%
Corporates - Of Which: SME		21,780	463	0	0	13,863	263	0	0	21,098	2,612	464	38	371	244	52,90%
Retail		32,743	179	0	0	5,627	67	0	0	27,565	5,065	179	48	80	58	33,51%
Retail - Secured on real estate property		23,521	93	0	0	3,088	24	0	0	20,019	3,481	93	7	18	13	13,20%
Retail - Secured on real estate property - Of Which: SME		721	0	0	0	97	0	0	0	659	263	0	0	92	0	32,71%
Retail - Secured on real estate property - Of Which: non-SME		22,780	86	0	0	2,989	24	0	0	19,560	3,219	88	7	16	10	11,78%
Retail - Qualifying Revolving		1,950	0	0	0	281	0	0	0	1,841	118	0	0	0	0	53,51%
Retail - Other Retail		2,281	75	0	0	2,259	38	0	0	5,705	1,466	75	34	68	40	53,73%
Retail - Other Retail - Of Which: SME		1,063	27	0	0	251	17	0	0	832	222	27	5	10	14	53,36%
Retail - Other Retail - Of Which: non-SME		4,200	49	0	0	2,009	21	0	0	4,873	1,244	48	29	58	26	34,96%
Equity		96	0	0	0	198	0	0	0	96	0	0	0	0	0	0,00%
Securitisation		1,985	0	0	0	1,071	0	0	0	1,588	0	0	0	0	0	0,00%
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
IRB TOTAL		127,420	1,670	187	0	33,410	567	62	0	105,742	14,280	1,659	225	411	778	46,89%

GERMANY

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Central banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments		11	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions		2,488	0	19	0	369	0	0	0	1,695	0	0	0	0	0	100,00%
Corporates		28,773	899	12	0	8,633	378	0	0	28,712	5,078	889	58	104	492	55,52%
Corporates - Of Which: Specialised Lending		859	0	0	0	515	0	0	0	504	34	0	0	0	0	0,00%
Corporates - Of Which: SME		1,862	412	0	0	1,263	258	0	0	2,694	1,608	412	11	41	181	42,84%
Retail		22,013	945	0	0	4,783	253	0	0	13,343	4,946	543	41	323	288	52,92%
Retail - Secured on real estate property		14,175	220	0	0	1,769	70	0	0	12,307	6,672	218	3	104	25	11,43%
Retail - Secured on real estate property - Of Which: SME		1,679	89	0	0	222	29	0	0	899	899	89	1	17	17	13,25%
Retail - Secured on real estate property - Of Which: non-SME		12,500	133	0	0	1,547	41	0	0	6,498	5,823	132	3	86	16	12,16%
Retail - Qualifying Revolving		1,490	212	0	0	388	199	0	0	2,094	398	212	0	0	111	48,69%
Retail - Other Retail		5,348	100	0	0	2,710	73	0	0	2,941	2,375	109	32	209	77	70,92%
Retail - Other Retail - Of Which: SME		803	66	0	0	305	40	0	0	323	477	66	5	42	48	74,18%
Retail - Other Retail - Of Which: non-SME		4,545	43	0	0	2,405	33	0	0	2,617	1,898	43	27	167	29	65,67%
Equity		89	0	0	0	234	0	0	0	11	0	0	0	0	0	0,00%
Securitisation		934	0	0	0	698	0	0	0	840	85	0	0	0	0	0,00%
Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
IRB TOTAL		54,228	1,435	20	0	14,717	627	0	0	37,790	14,648	1,432	97			

2023 EU-wide Stress Test: Credit risk IRB
UniCredit S.p.A.

		Actual 31/12/2022*															
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
		A-IRB		F-IRB		A-IRB		F-IRB									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
CROATIA	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Corporates	104	13	0	0	78	12	0	0	11	0	0	0	0	0	13	87.72%
	Corporates - Of Which: Specialised Lending	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	74.00%
	Corporates - Of Which: SME	1	10	0	0	0	10	0	0	0	0	0	0	0	0	10	88.49%
	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	95.33%
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	96.33%
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	104	15	0	0	43	12	0	0	106	1	14	0	0	13	87.73%		

		Actual 31/12/2022*															
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
		A-IRB		F-IRB		A-IRB		F-IRB									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
CZECH REPUBLIC	Central banks	3,131	0	0	0	62	0	0	0	339	0	0	0	0	0	0	
	Central governments	1,951	0	0	0	62	0	0	0	962	0	0	0	0	0	0	
	Institutions	306	0	2	0	30	0	0	0	292	0	0	0	0	0	0	
	Corporates	10,140	188	18	0	5,838	0	13	0	6,832	1,003	194	52	31	151	0	78.26%
	Corporates - Of Which: Specialised Lending	1,877	18	0	0	1,283	0	0	0	1,874	94	10	7	3	7	0	69.23%
	Corporates - Of Which: SME	2,728	141	4	0	1,432	0	4	0	2,091	578	139	22	22	100	0	71.98%
	Retail	4,978	299	0	0	3,398	0	0	0	3,676	903	29	0	0	0	0	93.25%
	Retail - Secured on real estate property	1,074	13	0	0	542	0	0	0	2,620	454	13	7	0	0	0	26.57%
	Retail - Secured on real estate property - Of Which: SME	161	3	0	0	27	0	0	0	131	53	0	0	0	0	0	13.51%
	Retail - Secured on real estate property - Of Which: non-SME	2,812	0	0	0	505	0	0	0	2,509	403	0	2	0	0	0	29.94%
	Retail - Qualifying Revolving	29	0	0	0	14	0	0	0	43	13	0	0	0	0	0	83.62%
	Retail - Other Retail	1,622	13	0	0	652	0	0	0	993	439	13	0	0	0	0	68.78%
	Retail - Other Retail - Of Which: SME	134	1	0	0	73	0	0	0	79	55	0	1	0	0	0	73.29%
	Retail - Other Retail - Of Which: non-SME	4,282	10	0	0	568	0	0	0	914	378	10	0	0	0	0	66.71%
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	223	0	0	0	97	0	0	0	223	0	0	0	0	0	0	0	
IRB TOTAL	20,924	225	18	0	7,227	0	13	0	14,420	1,903	223	60	63	167	0	74.75%	

		Actual 31/12/2022*															
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
		A-IRB		F-IRB		A-IRB		F-IRB									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
SPAIN	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	566	0	33	0	137	0	12	0	443	0	0	0	0	0	0	
	Corporates	3,435	50	0	0	1,130	20	0	0	2,403	636	50	0	13	20	0	48.18%
	Corporates - Of Which: Specialised Lending	181	0	0	0	32	0	0	0	149	160	0	0	0	0	0	0
	Corporates - Of Which: SME	10	0	0	0	2	0	0	0	10	0	0	0	0	0	0	98.56%
	Retail	4	0	0	0	1	0	0	0	1	1	0	0	0	0	0	
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Equity	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	4,007	50	33	0	1,271	20	12	0	2,850	614	50	1	14	21	0	48.33%	

		Actual 31/12/2022*															
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
		A-IRB		F-IRB		A-IRB		F-IRB									
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
BULGARIA	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	0	0	0	0	0	0	17	0	0	0	0	0	0	0	0	
	Corporates	3,606	134	799	53	2,479	26	583	0	3,611	731	180	34	79	161	0	86.45%
	Corporates - Of Which: Specialised Lending	0	0	799	53	0	0	583	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	1,273	127	0	0	1,050	24	0	0	1,293	373	127	15	0	137	0	26.46%
	Retail	2,113	71	0	0	399	0	0	0	1,436	663	71	0	38	57	0	79.48%
	Retail - Secured on real estate property	1,793	41	0	0	246	0	0	0	1,293	529	41	0	21	24	0	69.92%
	Retail - Secured on real estate property - Of Which: SME	106	4	0	0	23	0	0	0	64	4	0	0	0	0	0	
	Retail - Secured on real estate property - Of Which: non-SME	1,686	34	0	0	220	0	0	0	1,165	481	24	0	18	24	0	69.95%
	Retail - Qualifying Revolving	102	1	0	0	159	0	0	0	48	56	1	0	1	0	0	
	Retail - Other Retail	264	29	0	0	136	0	0	0	159	105	29	1	17	27	0	93.84%
	Retail - Other Retail - Of Which: SME	24	2	0	0	32	0	0	0	144	23	24	1	13	14	0	93.26%
	Retail - Other Retail - Of Which: non-SME	228	0	0	0	104	0	0	0	115	82	0	0	0	0	0	
	Equity	2	0	0	0	5	0	0	0	0	0	0	0	0	0	0	
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
IRB TOTAL	5,227	205	897	52	2,882	34	600	0	5,081	1,414	250	38	116	217	0	84.03%	

2023 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
ROMANIA	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	10	0	268	0	5	0	24	0	38	0	0	0	0	0	0
	Corporates	121	0	3,564	83	29	0	3,963	0	3,011	648	88	38	44	81	97.44%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	64	0	1,628	36	10	0	1,277	0	1,359	331	38	21	34	33	91.72%
	Retail	2	0	0	0	1	0	0	0	1	1	0	0	0	0	100.00%
	Retail - Secured on real estate property	1	0	0	0	0	0	0	0	0	1	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	1	0	0	0	0	0	0	0	0	1	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	96.43%
	Retail - Other Retail	1	0	0	0	1	0	0	0	1	0	0	0	0	0	100.00%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100.00%
	Retail - Other Retail - Of Which: non-SME	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	49	0	0	0	15	0	0	0	49	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	632	0	3,812	83	198	0	3,988	0	3,548	649	85	38	47	83	97.44%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
RUSSIAN FEDERATION	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	1,542	90	2,542	264	2,399	12	3,430	0	271	3,820	351	7	790	141	40.57%
	Corporates - Of Which: Specialised Lending	18	0	0	0	21	0	0	0	0	100	0	11	0	0	0
	Corporates - Of Which: SME	1	0	2	0	0	0	1	0	0	1	0	0	0	0	100.00%
	Retail	4	1	0	0	2	0	0	0	3	1	1	0	0	1	21.61%
	Retail - Secured on real estate property	2	1	0	0	2	0	0	0	1	1	1	0	0	1	67.67%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	2	1	0	0	2	0	0	0	1	1	1	0	0	1	67.67%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	99.19%
	Retail - Other Retail	1	0	0	0	0	0	0	0	0	0	0	0	0	0	99.90%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0	99.90%
	Equity	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Securitisation	496	0	0	0	15	0	0	0	496	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	219	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	2,061	91	2,542	264	2,619	12	3,430	0	483	3,821	353	7	790	141	40.63%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
(min EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
UNITED STATES	Central banks	1,441	0	0	0	0	0	0	0	1,441	0	0	0	0	0	0
	Central governments	5,300	0	0	0	1	0	0	0	1,574	0	0	0	0	0	0
	Institutions	1,150	0	63	0	361	0	148	0	923	4	0	0	0	0	0
	Corporates	7,400	68	0	0	2,550	26	0	0	6,220	260	68	23	7	40	59.25%
	Corporates - Of Which: Specialised Lending	53	0	0	0	22	0	0	0	50	2	0	0	0	0	0
	Corporates - Of Which: SME	20	0	0	0	10	0	0	0	20	0	0	0	0	0	82.00%
	Retail	39	0	0	0	7	0	0	0	27	4	0	0	0	0	60.88%
	Retail - Secured on real estate property	30	0	0	0	0	0	0	0	26	4	0	0	0	0	59.07%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	30	0	0	0	0	0	0	0	26	4	0	0	0	0	59.07%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21.78%
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100.00%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100.00%
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100.00%
	Equity	103	0	0	0	239	0	0	0	11	0	0	0	0	0	0
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	15,424	68	63	0	3,142	26	14	0	10,248	267	68	23	7	40	59.26%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	2,401	0	0	0	0	0	0.0%	2,400	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	3,851	276	38	0	0	0	42.26%	3,851	781	45	0	0	0	19	42,26%	3,875	29	53	0	0	0
Corporates	22,344	363	56	11	0	0	42.92%	22,466	412	83	11	0	0	39	41.72%	22,461	399	114	11	0	0
Corporates - Of Which: Specialised Lending	15,369	3,922	769	54	101	0	49.56%	15,478	3,788	994	49	107	0	463	45.76%	15,419	3,644	1,198	49	115	522
Corporates - Of Which: SME	39,243	16,249	3,188	142	239	0	54.87%	38,994	2,975	3,960	125	231	0	260	49.88%	38,646	2,670	5,623	124	200	2,138
Retail	37,031	24,922	4,018	1,577	798	0	41.08%	36,927	24,924	3,213	1,461	798	0	37,799	37,031	24,926	4,223	1,461	798	38,043	
Retail - Secured on real estate property	66,467	16,832	2,050	33	402	0	22.47%	66,335	16,198	2,625	32	337	0	547	66,550	15,315	3,024	32	286	609	
Retail - Secured on real estate property - Of Which: SME	1,038	1,400	294	29	78	0	29.93%	1,091	1,400	402	31	121	0	121	1,091	1,308	422	31	101	101	
Retail - Secured on real estate property - Of Which: non-SME	65,429	15,432	1,756	26	377	0	21.84%	65,466	14,962	2,222	26	320	0	426	65,459	14,007	2,602	26	273	507	
Retail - Qualifying Revolving	3,889	774	276	13	30	0	85.88%	3,841	725	312	11	0	0	260	3,842	695	940	0	0	278	
Retail - Other Retail	24,676	2,756	1,683	111	372	0	36.51%	24,651	2,698	2,279	103	371	0	319	24,769	2,576	4,565	103	278	1,358	
Retail - Other Retail - Of Which: SME	5,611	1,820	820	63	57	0	65.79%	5,517	1,653	1,650	50	41	0	60	5,431	1,587	1,242	49	31	718	
Retail - Other Retail - Of Which: non-SME	19,065	1,542	863	48	315	0	41.92%	19,034	1,218	1,218	53	280	0	319	19,338	1,549	1,549	54	247	640	
Equity	345	53	2	0	0	0	14.15%	321	77	0	0	0	0	0	311	84	0	0	0	0	
Securitisation	3,938	576	0	0	0	0	0	3,938	576	0	0	0	0	0	3,937	576	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	339,069	63,465	12,980	622	2,314	6,324	48.72%	336,435	62,998	16,481	579	2,130	7,364	44.68%	335,693	60,268	19,553	575	1,849	8,276	

UniCredit S.p.A.

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	918	0	0	0	0	0	40.03%	914	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	3,766	60	10	2	0	0	40.03%	3,763	43	15	2	0	0	0	39.78%	3,771	49	21	2	0	0
Corporates	47,077	6,608	2,871	214	254	1,652	38.24%	47,126	6,326	3,191	189	212	1,981	34.99%	46,812	2,968	4,968	188	208	2,252	
Corporates - Of Which: Specialised Lending	5,421	1,555	321	39	118	21	35.03%	5,421	1,555	321	24	111	151	34.89%	5,265	1,513	544	24	118	185	
Corporates - Of Which: SME	7,993	3,932	1,254	67	133	764	60.94%	8,005	3,727	1,500	57	91	869	57.93%	7,961	1,525	1,693	57	70	952	
Retail	48,859	4,542	1,091	355	1,072	38,086%	48,408	4,541	1,581	162	303	3,766	34.66%	48,559	4,669	4,263	162	303	2,622		
Retail - Secured on real estate property	35,028	1,973	1,455	18	250	355	24.41%	35,024	1,727	1,797	19	198	0	0	35,117	1,538	2,083	19	169	45	
Retail - Secured on real estate property - Of Which: SME	1,206	492	138	4	11	0	40.29%	1,261	412	182	15	10	0	0	1,269	363	221	0	0	74	
Retail - Secured on real estate property - Of Which: non-SME	24,676	2,756	1,683	111	372	0	36.51%	24,651	2,698	2,279	103	371	0	0	24,769	2,576	4,565	103	278	1,358	
Retail - Qualifying Revolving	0	0	0	0	0	0	77.32%	0	0	0	0	0	0	0	0	0	0	0	0	0	
Retail - Other Retail	13,831	1,075	1,218	0	109	212	54.48%	13,828	1,075	1,581	151	102	0	0	13,113	1,311	2,178	0	0	0	
Retail - Other Retail - Of Which: SME	4,087	1,164	654	44	16	0	64.51%	4,070	1,096	840	42	13	0	0	4,053	1,054	990	41	11	552	
Retail - Other Retail - Of Which: non-SME	9,843	2,213	661	47	93	259	44.56%	9,858	2,310	941	42	90	374	39.24%	9,260	2,257	1,180	41	87	441	
Equity	363	29	1	0	0	0	40.68%	352	36	0	0	0	0	0	348	46	0	0	0	0	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	101,483	18,150	5,622	327	613	2,730	48.56%	100,431	17,548	7,276	295	512	3,272	44.97%	99,897	16,707	8,651	292	468	3,722	

ITALY

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	1,861	46	7	1	0	0	25.87%	1,865	39	10	1	0	0	0	23.79%	1,863	38	13	1	0	0
Corporates	71,977	11,155	2,147	74	182	899	41.90%	72,022	10,605	2,650	85	142	1,009	38.09%	71,907	10,100	3,181	85	83	1,230	
Corporates - Of Which: Specialised Lending	1,645	723	25	3	11	0	61.10%	1,673	688	40	3	1	0	0	1,691	657	40	0	0	0	
Corporates - Of Which: SME	20,150	3,305	718	20	32	328	45.20%	20,344	3,053	890	19	29	353	39.85%	20,348	2,784	1,045	19	17	391	
Retail	28,133	4,389	286	16	76	97	34.02%	28,654	3,781	373	16	59	121	32.39%	28,882	3,375	451	16	42	142	
Retail - Secured on real estate property	20,446	2,968	163	7	11	0	15.1%	20,820	2,548	218	7	11	33	18.17%	21,063	2,244	268	7	11	44	
Retail - Secured on real estate property - Of Which: SME	510	209	11	0	0	0	27.66%	545	171	13	0	0	0	0	568	145	13	0	0	0	
Retail - Secured on real estate property - Of Which: non-SME	19,937	2,772	152	7	17	22	14.63%	20,284	2,377	205	7	15	32	16.61%	20,495	2,138	253	7	11	41	
Retail - Qualifying Revolving	3,776	177	15	2	1	0	99.92%	3,763	177	13	2	1	0	0	3,763	181	24	2	1	11	
Retail - Other Retail	5,911	1,226	109	7	55	63	58.22%	6,002	1,048	134	7	41	7	32	6,156	938	168	7	28	81	
Retail - Other Retail - Of Which: SME	828	217	36	1	6	21	57.99%	836	202	42	1	0	0	0	848	184	48	1	0	20	
Retail - Other Retail - Of Which: non-SME	5,083	1,009	73	6	49	43	58.34%	5,226	846	99	6	36	42	55.50%	5,308	746	112	6	28	61	
Equity	84	12	0	0	0	0	22.27%	80	16	0	0	0	0	0	78	10	0	0	0	0	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	1,984	0	0	0	0	0	0	1,984	0	0	0	0	0	0	1,984	0	0	0	0	0	
IRB TOTAL	103,638	15,602	2,439	91	259	998	40.93%	104,205	14,443	3,033	102	201	3,132	37.34%	104,415	13,620	3,646	102	125	1,274	

GERMANY

	Baseline Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	21,687	430	0	0	0	0	28.28%	21,681	39	0	0	0	0	0	22,139	1,676	43	0	0	0	0
Corporates	23,422	5,309	31	0	0	0	49.28%	23,422	5,049	1,399	29	43	599	42.89%	23,190	5,079	1,646	29	31	646	
Corporates - Of Which: Specialised Lending	861	114																			

2023 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

Baselines Scenario

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(m EUR, %)																						
Central banks	0	0	0	0	0	0	0.01%	0	0	0	0	0	0	0.01%	0	0	0	0	0	0	0	0.01%
Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	1	0	0	0	0	0	49.27%	0	0	0	0	0	0	49.27%	0	0	0	0	0	0	0	49.27%
Corporates	96	0	12	0	0	13	87.51%	92	0	12	12	12	88.10%	90	14	12	11	11	11	89.13%		
Corporates - Of Which: Specialised Lending	5	1	1	0	0	1	82.77%	4	1	1	1	1	79.94%	4	1	1	1	1	1	77.52%		
Corporates - Of Which: SME	1	0	0	0	0	0	88.99%	0	0	0	0	0	88.99%	0	0	0	0	0	0	88.99%		
Retail	1	0	0	0	0	0	64.52%	1	0	0	0	0	53.12%	1	0	0	0	0	0	47.33%		
Retail - Secured on real estate property	0	0	0	0	0	0	11.93%	1	0	0	0	0	11.93%	1	0	0	0	0	0	11.93%		
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	11.93%	1	0	0	0	0	11.93%	1	0	0	0	0	0	0	11.93%	
Retail - Qualifying Revolving	0	0	0	0	0	0	95.55%	0	0	0	0	0	95.55%	0	0	0	0	0	0	0	93.28%	
Retail - Other Retail	0	0	0	0	0	0	33.59%	0	0	0	0	0	33.59%	0	0	0	0	0	0	0	33.59%	
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	54.40%	0	0	0	0	0	54.40%	0	0	0	0	0	0	0	54.56%	
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	32.52%	0	0	0	0	0	32.52%	0	0	0	0	0	0	0	33.50%	
Equity	0	0	0	0	0	0	33.80%	0	0	0	0	0	33.80%	0	0	0	0	0	0	0	33.80%	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	98	9	15	0	0	13	87.47%	94	13	15	0	13	86.10%	92	14	15	0	0	0	13	84.80%	

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(m EUR, %)																						
Central banks	336	0	0	0	0	0	0.01%	336	0	0	0	0	0	0.01%	336	0	0	0	0	0	0	0.01%
Central governments	960	0	0	0	0	0	0.00%	960	0	0	0	0	0	0.00%	960	0	0	0	0	0	0	0.00%
Institutions	288	0	0	0	0	0	31.61%	289	0	0	0	0	0	31.83%	290	0	0	0	0	0	0	31.90%
Corporates	8,297	1,527	312	22	29	188	59.64%	7,897	1,788	433	13	218	59.44%	7,722	1,852	563	13	48	248	63.95%		
Corporates - Of Which: Specialised Lending	1,793	399	27	5	6	13	49.12%	1,682	252	45	11	20	44.19%	1,649	269	61	11	12	26	42.13%		
Corporates - Of Which: SME	2,017	584	207	11	15	119	57.41%	1,946	594	275	9	21	139	59.24%	1,891	583	334	9	21	151	46.11%	
Corporates - Of Which: non-SME	3,566	976	103	5	30	30	79.56%	3,656	1,033	303	15	39	39	79.47%	3,747	672	185	10	19	49	79.45%	
Retail	2,464	564	209	2	8	8	14.57%	2,463	594	276	8	11	13	13.24%	2,507	461	110	7	11	10	12.88%	
Retail - Secured on real estate property	1,099	47	9	0	0	0	9.96%	1,081	42	14	0	0	0	8.54%	1,118	38	13	0	0	0	8.01%	
Retail - Secured on real estate property - Of Which: SME	2,395	576	50	2	8	8	15.46%	2,353	488	80	2	8	11	14.16%	2,395	423	103	2	7	14	13.70%	
Retail - Secured on real estate property - Of Which: non-SME	62	34	0	0	0	0	21.61%	65	10	0	0	0	0	6.57%	67	7	0	0	0	0	65.57%	
Retail - Qualifying Revolving	1,095	359	43	2	16	20	47.86%	1,122	299	359	2	15	23	45.18%	1,172	209	63	2	11	26	49.02%	
Retail - Other Retail	83	46	9	0	2	0	63.75%	89	38	11	0	2	7	69.70%	93	13	13	0	2	3	59.14%	
Retail - Other Retail - Of Which: SME	957	312	13	1	14	14	43.56%	1,012	221	61	11	10	10	41.37%	1,080	173	30	1	2	20	43.02%	
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	39.84%	0	0	0	0	0	0	39.84%	0	0	0	0	0	0	39.84%	
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	223	0	0	0	0	0	0	223	0	0	0	0	0	222	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	13,670	2,460	416	27	54	217	52.05%	13,354	2,463	589	24	67	266	44.05%	13,281	2,531	734	23	69	296	40.31%	

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(m EUR, %)																						
Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	437	0	0	0	0	0	35.05%	439	0	0	0	0	0	35.05%	439	0	0	0	0	0	0	35.05%
Corporates	2,586	427	56	2	8	36	64.50%	2,598	468	63	2	7	36	66.20%	2,609	398	70	1	7	40	57.18%	
Corporates - Of Which: Specialised Lending	99	77	6	0	0	0	13.92%	100	50	10	0	0	0	13.92%	101	36	10	0	0	0	13.93%	
Corporates - Of Which: SME	8	2	0	0	0	0	9.86%	6	3	1	0	0	0	9.86%	5	3	1	0	0	0	9.86%	
Corporates - Of Which: non-SME	1	1	0	0	0	0	63.12%	1	1	0	0	0	0	63.12%	1	1	0	0	0	0	63.12%	
Retail	3	1	0	0	0	0	18.57%	3	1	0	0	0	0	18.46%	3	1	0	0	0	0	18.39%	
Retail - Secured on real estate property	0	0	0	0	0	0	17.24%	0	0	0	0	0	0	17.24%	0	0	0	0	0	0	17.24%	
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	18.66%	0	0	0	0	0	0	18.54%	0	0	0	0	0	0	18.46%	
Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Qualifying Revolving	0	0	0	0	0	0	91.40%	0	0	0	0	0	0	87.70%	0	0	0	0	0	0	85.05%	
Retail - Other Retail	0	0	0	0	0	0	99.54%	0	0	0	0	0	0	99.09%	0	0	0	0	0	0	98.70%	
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	99.54%	0	0	0	0	0	0	99.09%	0	0	0	0	0	0	98.70%	
Retail - Other Retail - Of Which: non-SME	1	0	0	0	0	0	51.46%	1	0	0	0	0	0	51.46%	1	0	0	0	0	0	51.46%	
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	3,027	433	56	2	8	36	64.30%	3,041	412	64	2	7	36	60.00%	3,052	394	71	1	7	40	54.88%	

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(m EUR, %)																						
Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Central governments	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%
Institutions	331	0	0	0	0	0	47.23%	331	0	0	0	0	0	47.23%	331	0	0	0	0	0	0	47.24%
Corporates	1,411	842	276	23	52	205	74.39%	1,379	899	353	20	58	238	67.18%	1,319	885	424	20	59	268	61.07%	
Corporates - Of Which: Specialised Lending	639	146	17	0	0	0	24.03%	646	180	205	0	21	251	72.13%	611	137	161	0	21	207	66.47%	
Corporates - Of Which: SME	1,275	392	177	10	19																	

2023 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

	Adverse Scenario																					
	31/12/2023										31/12/2025											
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(m EUR, %)																						
Central banks	0	0	0	0	0	0	0.0%	0	0	0	0	0	0	0.0%	0	0	0	0	0	0	0	0.0%
Central governments	3,885	29	40	0	0	17	43.8%	3,873	0	49	0	0	0	43.3%	3,870	29	50	0	0	0	0	43.6%
Institutions	22,258	822	84	21	10	38	45.6%	22,358	528	138	20	10	60	44.6%	22,239	540	183	18	10	81	44.3%	
Corporates	193,838	46,459	10,059	945	1,116	5,513	54.3%	172,866	63,497	12,749	747	3,269	7,217	48.9%	160,993	30,366	18,947	643	3,188	8,701	45.9%	
Corporates - Of Which: Specialised Lending	14,781	4,654	826	110	186	464	56.1%	13,746	5,273	1,248	83	224	621	49.7%	13,269	4,397	1,595	72	256	747	46.8%	
Corporates - Of Which: SME	39,271	13,499	3,630	288	447	1,857	54.2%	30,845	14,371	3,148	210	595	2,477	48.0%	30,414	13,049	6,577	182	583	2,878	46.1%	
Retail	93,814	27,684	4,474	312	3,556	2,075	46.4%	89,522	30,094	6,441	354	3,261	2,723	42.8%	87,273	30,520	8,050	238	3,337	3,248	40.1%	
Retail - Secured on real estate property	66,217	18,796	2,349	73	889	653	27.9%	63,343	20,445	3,370	66	918	850	24.9%	62,052	21,021	4,246	59	798	594	23.4%	
Retail - Secured on real estate property - Of Which: SME	3,827	2,508	312	12	49	89	28.1%	3,738	2,501	460	0	0	0	23.9%	3,668	2,420	424	0	0	0	23.4%	
Retail - Secured on real estate property - Of Which: non-SME	62,390	17,288	2,037	61	844	566	27.8%	59,605	18,142	2,881	57	888	722	25.0%	58,384	18,601	3,822	51	764	858	23.6%	
Retail - Qualifying Revolving	3,780	834	284	22	15	21	88.1%	3,634	995	339	29	13	28	85.3%	3,461	1,010	1,027	24	13	339	82.2%	
Retail - Other Retail	23,820	8,074	1,861	217	632	3,169	63.5%	22,545	8,453	2,723	169	590	3,386	52.8%	21,823	8,473	3,459	151	530	3,115	50.4%	
Retail - Other Retail - Of Which: SME	5,393	1,968	900	100	613	4,888	68.3%	4,895	2,080	2,844	66	82	82	62.1%	4,750	1,987	1,503	61	67	927	60.5%	
Retail - Other Retail - Of Which: non-SME	18,428	6,106	961	114	521	554	58.9%	17,650	6,373	1,462	103	908	786	53.7%	17,073	6,486	1,916	50	469	920	51.7%	
Equity	361	57	0	0	0	0	17.4%	300	57	0	0	0	0	27.9%	263	114	0	0	0	0	31.7%	
Securitisation	3,938	576	0	0	0	0	0	3,938	576	0	0	0	0	3,937	576	0	0	0	0	0		
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
IRB TOTAL	325,479	75,376	14,659	1,283	3,685	7,649	52.18%	299,399	94,728	21,386	1,035	4,404	10,011	46.81%	286,097	102,129	27,288	898	4,542	12,056	44.18%	

	Adverse Scenario																				
	31/12/2023										31/12/2025										
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	916	0	0	0	0	0	0.0%	911	0	0	0	0	0	906	0	0	0	0	0	0	
Institutions	3,743	83	10	4	1	2	43.98%	3,754	51	28	4	1	11	43.74%	3,743	63	36	4	1	10	43.6%
Corporates	46,345	6,794	2,981	438	484	1,850	42.0%	42,724	11,214	4,499	321	426	1,426	36.6%	41,260	11,271	5,284	288	444	1,441	34.3%
Corporates - Of Which: Specialised Lending	4,205	319	58	48	48	240	47.2%	4,015	341	245	61	51	245	43.0%	4,020	245	381	87	87	311	42.0%
Corporates - Of Which: SME	7,449	2,218	1,311	134	173	814	64.17%	6,718	2,758	91	159	159	1,060	66.61%	7,009	2,124	2,043	82	146	1,211	59.31%
Retail	47,728	10,412	1,641	807	1,386	45.98%	43,706	13,491	3,161	161	631	1,818	41.8%	41,888	13,638	5,323	142	728	2,126	38.8%	
Retail - Secured on real estate property	34,138	6,765	1,634	41	373	814	31.4%	32,822	7,420	2,252	37	624	624	28.2%	32,197	7,686	2,763	33	538	723	26.6%
Retail - Secured on real estate property - Of Which: SME	1,269	535	152	30	20	69	43.1%	1,222	598	225	0	23	84	37.3%	1,223	461	271	0	20	26	35.1%
Retail - Secured on real estate property - Of Which: non-SME	33,870	6,230	1,482	371	374	449	30.2%	31,600	6,822	2,027	61	601	540	27.2%	31,024	7,215	2,492	28	518	639	25.7%
Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Retail - Other Retail	13,589	3,623	1,407	178	289	488	62.9%	12,884	4,071	1,209	127	386	1,133	43.1%	12,011	4,071	2,560	114	203	1,378	37.9%
Retail - Other Retail - Of Which: SME	3,922	1,268	717	85	20	483	67.4%	3,510	1,375	1,021	51	21	62	61.3%	3,397	1,310	1,190	47	23	711	59.2%
Retail - Other Retail - Of Which: non-SME	9,667	2,360	690	89	181	401	58.1%	9,374	2,701	1,658	76	184	550	52.0%	8,614	2,721	1,370	67	178	661	49.3%
Equity	362	27	0	0	0	0	46.3%	341	46	0	0	0	0	332	54	0	0	0	0	0	
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	98,894	20,316	6,045	657	1,212	3,257	53.89%	93,576	22,800	8,879	492	1,261	4,385	49.38%	90,762	23,482	11,011	439	1,184	5,207	47.29%

	Adverse Scenario																				
	31/12/2023										31/12/2025										
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Institutions	1,811	54	107	1	1	2	25.71%	1,848	50	183	1	1	1	24.13%	1,847	47	250	1	1	1	
Corporates	65,117	17,385	2,778	201	460	1,198	43.1%	59,922	28,145	4,210	154	1,005	1,627	38.6%	46,824	32,708	5,745	120	1,281	2,086	
Corporates - Of Which: Specialised Lending	1,384	1,001	47	41	31	27	46.14%	1,298	1,115	80	4	27	31	39.0%	1,240	1,061	101	4	18	20	
Corporates - Of Which: SME	12,452	5,774	996	51	119	409	43.0%	11,441	2,790	1,453	50	202	323	39.2%	11,576	2,449	1,909	36	245	640	
Retail	26,855	5,529	415	49	134	149	35.0%	26,604	5,569	633	40	128	211	31.5%	26,612	5,370	820	36	109	272	
Retail - Secured on real estate property	19,530	3,621	243	18	31	44	18.2%	19,379	3,837	379	17	38	53	19.1%	19,413	3,688	493	18	33	493	
Retail - Secured on real estate property - Of Which: SME	484	232	14	0	0	0	0	495	216	19	0	0	0	20.8%	504	203	23	0	0	0	
Retail - Secured on real estate property - Of Which: non-SME	19,047	3,390	229	19	34	41	17.8%	18,885	3,621	360	17	37	60	19.0%	18,909	3,482	470	15	32	91	
Retail - Qualifying Revolving	3,716	230	22	6	13	13	61.2%	3,656	348	34	3	20	20	60.0%	3,600	45	44	7	24	24	
Retail - Other Retail	5,618	1,478	150	20	92	88	58.41%	5,569	2,224	18	84	120	54.2%	5,566	1,977	284	18	69	149		
Retail - Other Retail - Of Which: SME	808	225	48	15	9	20	53.01%	771	236	71	4	7	32	46.41%	752	237	91	0	0	20	
Retail - Other Retail - Of Which: non-SME	4,810	1,253	103	15	89	62	60.9%	4,798	2,190	153	19	89	89	58.41%	4,814	1,740	1,900	18	69	110	
Equity	82	13	0	0	0	0	23.51%	75	20	0	0	0	0	23.51%	73	23	0	0	0	0	
Securitisation	1,984	0	0	0	0	0	0	1,984	0	0	0	0	0	1,984	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	95,499	22,981	3,201	246	595	1,345	42.03%	83,035	33,785	4,861	195	1,135	3,844	37.92%	76,940	38,149	6,592	157	1,391	2,363	35.8%

	Adverse Scenario																			
	31/12/2023										31/12/2025									
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure
(m EUR, %)																				
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	21,680	40	0	0	0	0	28.40%	21,654	63	0	0	0	0	25.29%	21,640					

2023 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	37	0	0	0	0	0	60.75%	37	0	0	0	0	0	60.75%	37	0	0	0	0	0	60.75%
Corporates	2,706	759	198	36	56	123	63.37%	2,448	468	323	23	89	178	52.37%	2,328	878	428	18	108	218	48.84%
Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporates - Of Which: SME	1,222	377	128	26	39	69	53.84%	1,048	449	230	11	51	100	42.20%	1,046	405	277	11	50	127	45.80%
Retail	1	1	0	0	0	0	45.15%	1	1	0	0	0	0	41.80%	1	1	0	0	0	0	41.03%
Retail - Secured on real estate property	1	1	0	0	0	0	31.22%	0	1	0	0	0	0	31.18%	0	1	0	0	0	0	31.13%
Retail - Secured on real estate property - Of Which: SME	1	1	0	0	0	0	31.22%	0	1	0	0	0	0	31.18%	0	1	0	0	0	0	31.13%
Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail - Qualifying Revolving	0	0	0	0	0	0	89.77%	0	0	0	0	0	0	84.02%	0	0	0	0	0	0	81.61%
Retail - Other Retail	0	0	0	0	0	0	47.04%	0	0	0	0	0	0	43.00%	0	0	0	0	0	0	46.91%
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	100.00%	0	0	0	0	0	0	100.00%	0	0	0	0	0	0	100.00%
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	47.03%	0	0	0	0	0	0	47.07%	0	0	0	0	0	0	46.89%
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	492	0	0	0	0	0	0	492	0	0	0	0	0	492	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	3,324	761	198	36	56	126	63.36%	2,983	959	348	21	89	178	52.37%	2,871	988	438	19	108	218	48.85%

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	49.95%	0	0	0	0	0	0	49.95%	0	0	0	0	0	0	49.95%
Corporates	0	3,560	630	0	724	401	63.47%	0	3,349	847	0	697	491	58.03%	0	3,175	1,021	0	674	559	54.78%
Corporates - Of Which: Specialised Lending	0	2	1	0	4	1	32.51%	0	1	1	0	1	1	32.64%	0	4	4	0	2	2	32.78%
Corporates - Of Which: SME	0	2	1	0	0	1	41.15%	0	1	2	0	0	1	37.56%	0	1	1	0	1	1	36.28%
Retail	0	4	1	0	0	1	72.26%	0	4	1	0	1	1	71.29%	0	4	1	0	1	1	71.24%
Retail - Secured on real estate property	0	3	1	0	0	1	68.88%	0	3	1	0	1	1	69.44%	0	2	0	0	1	0	69.38%
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	35.85%	0	0	0	0	0	0	31.85%	0	0	0	0	0	0	35.85%
Retail - Secured on real estate property - Of Which: non-SME	0	3	1	0	0	1	68.88%	0	3	1	0	1	1	69.44%	0	2	0	0	1	0	69.38%
Retail - Qualifying Revolving	0	0	0	0	0	0	89.45%	0	0	0	0	0	0	84.45%	0	0	0	0	0	0	80.40%
Retail - Other Retail	0	1	0	0	0	0	96.09%	0	1	0	0	0	0	94.92%	0	0	0	0	0	0	94.65%
Retail - Other Retail - Of Which: SME	0	1	0	0	0	0	94.77%	0	1	0	0	0	0	83.99%	0	1	0	0	0	0	80.39%
Retail - Other Retail - Of Which: non-SME	0	1	0	0	0	0	94.77%	0	1	0	0	0	0	83.99%	0	1	0	0	0	0	80.39%
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	456	0	0	0	0	0	456	0	0	0	0	0	456	0	0	0	0	0	0	0
IRB TOTAL	0	4,020	637	0	725	404	63.43%	0	3,809	848	0	697	492	58.05%	0	3,631	1,021	0	675	560	54.80%

	Adverse Scenario																				
	31/12/2023							31/12/2024							31/12/2025						
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(m EUR, %)																					
Central banks	1,441	0	0	0	0	0	0.01%	1,440	0	1	0	0	0	0.01%	1,439	0	1	0	0	0	0.01%
Central governments	1,573	0	0	0	0	0	48.00%	1,573	0	0	0	0	0	48.00%	1,573	0	0	0	0	0	48.00%
Institutions	962	14	1	0	0	1	87.92%	968	8	1	0	0	1	87.20%	968	8	1	0	0	1	86.52%
Corporates	5,891	574	83	11	16	99	71.99%	5,531	905	111	11	28	72	65.24%	5,314	1,050	143	10	34	87	61.28%
Corporates - Of Which: Specialised Lending	46	6	0	0	0	0	42.73%	40	12	1	0	0	0	42.81%	38	14	1	0	1	1	42.77%
Corporates - Of Which: SME	172	3	1	0	0	0	79.12%	131	2	0	0	0	1	68.01%	111	6	0	0	1	0	61.44%
Retail	24	5	1	0	0	0	40.08%	22	2	2	0	0	1	32.95%	21	2	1	0	1	1	31.26%
Retail - Secured on real estate property	24	5	1	0	0	0	37.21%	21	2	2	0	0	1	31.23%	21	2	1	0	1	1	29.70%
Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	26.80%	0	0	0	0	0	0	26.79%	0	0	0	0	0	0	26.75%
Retail - Secured on real estate property - Of Which: non-SME	24	5	1	0	0	0	37.21%	21	2	2	0	0	1	31.23%	21	2	1	0	1	1	29.75%
Retail - Qualifying Revolving	0	0	0	0	0	0	88.77%	0	0	0	0	0	0	81.30%	0	0	0	0	0	0	77.46%
Retail - Other Retail	0	0	0	0	0	0	79.05%	0	0	0	0	0	0	72.88%	0	0	0	0	0	0	69.65%
Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	79.05%	0	0	0	0	0	0	72.88%	0	0	0	0	0	0	69.65%
Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	79.05%	0	0	0	0	0	0	72.88%	0	0	0	0	0	0	69.65%
Equity	12	1	0	0	0	0	53.63%	11	2	0	0	0	0	53.81%	10	3	0	0	0	0	53.66%
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IRB TOTAL	9,904	594	85	12	16	60	70.91%	9,545	923	115	12	28	72	64.29%	9,326	1,108	149	10	34	60	60.37%

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Meth

2023 EU-wide Stress Test: Credit risk STA
UniCredit S.p.A.

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure
(mB EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure
UniCredit S.p.A.		113,606	0	1,699	0	112,200	1,296	0	1	2	0	0.00%
Central banks		113,574	0	1,679	0	112,200	1,296	0	1	2	0	0.00%
Regional governments or local authorities		23,481	13	455	18	16,443	390	33	13	13	13	55.00%
Public sector entities		5,385	33	637	51	5,415	29	41	3	25	8	19.00%
Multilateral Development Banks		3,951	0	0	0	3,951	0	0	0	0	0	0.00%
International Organisations		3,198	0	0	0	3,145	0	0	0	0	0	0.00%
Institutions		5,729	24	1,474	0	4,292	157	3	4	0	0	3.00%
Corporate		39,148	663	39,104	282	27,494	2,788	2,082	204	564	1,376	64.6%
- of which: SME		3,953	268	6,593	303	5,692	4,408	891	81	270	54	61.0%
Retail		14,334	253	9,848	272	13,238	3,219	888	178	274	600	70.7%
- of which: SME		10,623	268	6,254	261	9,458	3,091	899	131	30	254	53.5%
Secured by mortgages on immovable property		18,782	265	9,296	306	17,513	3,409	1,019	11	81	354	68.3%
- of which: SME		2,618	151	1,185	151	1,799	1,090	316	3	66	183	45.6%
Items associated with particularly high risk		229	0	344	0	229	0	0	0	0	0	0.00%
Covered bonds		92	0	21	0	2	90	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment		1,064	0	343	0	546	562	0	0	0	0	0.00%
Collective investments undertakings (CIU)		1,229	0	2,093	8	148	0	0	0	0	0	0.00%
Banks		6,547	0	12,053	8	1,055	7	0	0	0	0	0.00%
Securitisation		1,129	0	1,129	0	0	0	0	0	0	0	0.00%
Other exposures		13,018	0	19,277	0	13,018	0	0	0	0	0	0.00%
Standardised Total		308,019	1,251	87,660	1,381	306,663	18,596	3,335	551	1,137	2,260	63.3%

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure
(mB EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure
ITALY		13,376	0	144	0	13,376	0	0	0	0	0	0.00%
Central banks		90,295	0	13,245	0	69,113	299	0	0	0	0	36.7%
Regional governments or local authorities		272	11	154	18	814	109	33	10	0	11	55.00%
Public sector entities		766	0	344	0	729	41	41	0	24	0	17.00%
Multilateral Development Banks		0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations		0	0	0	0	0	0	0	0	0	0	0.00%
Institutions		3,109	0	882	0	2,638	0	0	0	0	0	68.5%
Corporate		13,541	193	9,356	210	11,266	2,368	561	46	126	337	69.0%
- of which: SME		2,728	109	2,289	188	1,874	999	294	0	93	169	57.6%
Retail		3,246	69	2,112	73	2,749	442	121	22	47	183	69.3%
- of which: SME		418	41	363	47	3,364	473	118	4	31	75	63.0%
Secured by mortgages on immovable property		2,854	184	1,226	184	2,184	987	465	4	81	252	55.3%
- of which: SME		1,204	113	686	113	3,158	762	276	0	63	182	51.6%
Items associated with particularly high risk		49	0	113	0	49	0	0	0	0	0	0.00%
Covered bonds		0	0	0	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment		72	0	0	0	120	0	0	0	0	0	0.00%
Collective investments undertakings (CIU)		964	0	1,654	8	139	0	0	0	0	0	0.00%
Banks		4,831	0	10,377	0	45	0	0	0	0	0	0.00%
Securitisation		0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures		13,178	0	6,512	0	13,178	0	0	0	0	0	0.00%
Standardised Total		182,092	507	86,187	553	156,697	4,495	1,264	135	280	719	56.8%

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure
(mB EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure
GERMANY		35,596	0	0	0	35,596	0	0	0	0	0	0.00%
Central banks		1,769	0	0	0	1,569	0	0	0	0	0	0.00%
Regional governments or local authorities		13,517	0	0	0	9,253	131	0	0	0	0	0.00%
Public sector entities		2,927	0	4	0	3,513	0	0	0	0	0	0.00%
Multilateral Development Banks		0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations		0	0	0	0	0	0	0	0	0	0	0.00%
Institutions		3,697	0	1,120	0	492	0	0	0	0	0	100.00%
Corporate		2,724	59	2,621	69	3,138	39	101	0	0	0	46.7%
- of which: SME		500	19	388	23	599	14	44	4	1	25	57.6%
Retail		388	14	289	7	276	12	11	4	1	10	50.0%
- of which: SME		126	1	75	1	115	3	8	2	0	0	68.9%
Secured by mortgages on immovable property		0	0	0	0	208	53	4	0	0	0	0.00%
- of which: SME		44	0	66	0	36	12	0	0	0	0	0.00%
Items associated with particularly high risk		10	0	0	0	10	0	0	0	0	0	0.00%
Covered bonds		221	0	30	0	142	53	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment		20	0	0	0	26	0	0	0	0	0	0.00%
Collective investments undertakings (CIU)		220	0	220	0	189	0	0	0	0	0	0.00%
Banks		2,490	0	2,444	0	2,330	0	0	0	0	0	0.00%
Securitisation		0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures		0	0	0	0	0	0	0	0	0	0	0.00%
Standardised Total		69,331	64	6,681	80	56,821	235	122	26	7	58	47.2%

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure
(mB EUR, %)		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure
AUSTRIA		13,410	0	0	0	13,313	0	0	0	0	0	0.00%
Central banks		1,458	0	0	0	1,458	0	0	0	0	0	0.00%
Regional governments or local authorities		6,287	0	7	0	5,681	63	0	0	0	0	0.00%
Public sector entities		537	0	111	0	530	0	0	0	0	0	37.80%
Multilateral Development Banks		0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations		0	0	0	0	0	0	0	0	0	0	0.00%
Institutions		295	0	0	0	283	0	0	0	0	0	100.00%
Corporate		1,717	63	1,591	85	1,567	147	143	14	0	85	48.5%
- of which: SME		706	41	671	103	706	103	103	14	0	76	68.2%
Retail		560	41	361	7	548	7	18	3	0	7	56.6%
- of which: SME		416	23	185	22	386	35	23	0	0	2	54.1%
Secured by mortgages on immovable property		256	18	92	18	251	4	18	0	0	0	0.00%
- of which: SME		121	0	2	0	11	0	0	0	0	0	0.00%
Items associated with particularly high risk		2	0	0	0	2	0	0	0	0	0	0.00%
Covered bonds		12	0	0	0	12	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment		0	0	0	0	0	0	0	0	0	0	0.00%
Collective investments undertakings (CIU)		0	0	0	0	0	0	0	0	0	0	0.00%
Banks		41	0	43	0	7	0	0	0	0	0	0.00%
Securitisation		0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures		296	0	296	0	296	0	0	0	0	0	0.00%
Standardised Total		28,684	93	2,933	114	26,282	229	181	31	1	71	41.7%

2023 EU-wide Stress Test: Credit risk STA
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	Actual											
	Exposure values		Risk exposure amounts		31/12/2022*			Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure					
(inb EUR, %)												
Central banks	6,377	0	0	0	6,377	0	0	0	0	0	0.00%	
Central governments	6,081	0	0	0	6,081	0	0	0	0	0	0.00%	
Regional governments or local authorities	302	0	0	0	164	81	0	0	3	0	49.00%	
Public sector entities	395	0	0	0	395	14	0	0	4	0	21.50%	
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%	
Institutions	2	0	1	0	2	0	0	0	0	0	100.00%	
Corporates	2,462	26	1,823	26	1,289	416	0	0	88	0	84.60%	
— of which: SME	277	0	574	0	457	408	0	0	83	0	51.20%	
Retail	1,636	51	1,177	52	2,266	855	124	0	18	75	131	70.00%
— of which: SME	144	0	65	0	86	35	14	0	0	0	21.00%	
Secured by mortgages on immovable property	2,225	14	1,609	16	1,546	712	14	0	0	1	2.24%	
— of which: SME	224	0	162	0	51	167	11	0	0	1	7.20%	
Items associated with particularly high risk	24	0	34	0	34	10	0	0	14	1	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%	
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%	
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	19,334	93	5,700	94	16,459	2,594	368	85	262	224	74.31%	

	Actual										
	Exposure values		Risk exposure amounts		31/12/2022*			Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure				
(inb EUR, %)											
Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
Central governments	1,247	0	0	0	1,244	0	0	0	0	0	0.00%
Regional governments or local authorities	129	0	0	0	89	0	0	0	0	0	0.00%
Public sector entities	141	0	0	0	119	0	0	0	0	0	0.00%
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
Institutions	0	0	0	0	0	0	0	0	0	0	0.00%
Corporates	802	13	796	3	961	2	7	11	0	4	62.16%
— of which: SME	526	0	288	0	430	0	0	0	0	0	77.95%
Retail	699	13	632	12	711	0	26	13	0	11	15.74%
Secured by mortgages on immovable property	538	11	319	12	570	0	26	12	0	14	55.80%
— of which: SME	22	0	8	0	27	0	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	19	0	19	0	19	0	0	0	0	0	0.00%
Equity	0	0	0	0	0	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
Standardised Total	3,093	14	1,744	15	2,893	2	31	14	0	19	57.67%

	Actual										
	Exposure values		Risk exposure amounts		31/12/2022*			Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure				
(inb EUR, %)											
Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
Central governments	13,320	0	0	0	13,320	0	0	0	0	0	0.00%
Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
Public sector entities	173	0	0	0	74	0	0	0	0	0	0.00%
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
Institutions	7	0	0	0	7	0	0	0	0	0	0.00%
Corporates	36	0	35	0	116	0	0	0	0	0	3.00%
— of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
Retail	3	0	2	0	0	0	0	0	0	0	0.00%
Secured by mortgages on immovable property	4	0	2	0	0	0	0	0	0	0	0.00%
— of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	1	0	2	0	0	0	0	0	0	0	0.00%
Equity	75	0	0	0	0	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%
Standardised Total	13,740	0	174	0	10,765	0	0	0	0	0	5.21%

	Actual										
	Exposure values		Risk exposure amounts		31/12/2022*			Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure				
(inb EUR, %)											
Central banks	2,605	0	0	0	2,605	0	0	0	0	0	0.00%
Central governments	2,451	0	0	0	2,472	0	0	0	0	0	0.00%
Regional governments or local authorities	36	0	0	0	38	0	0	0	0	0	0.00%
Public sector entities	0	0	0	0	0	0	0	0	0	0	100.00%
Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
Institutions	0	0	0	0	0	0	0	0	0	0	0.00%
Corporates	581	23	52	23	524	36	0	0	0	0	0.00%
— of which: SME	39	0	79	1	83	21	11	3	0	10	88.57%
Retail	1,262	20	262	24	1,298	129	0	0	0	21	65.50%
— of which: SME	13	0	7	0	12	0	0	0	0	2	99.20%
Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0.00%
— of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%
Collective Investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%
Equity	0	0	0	0	0	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%
Other exposures	70	0	66	0	30	0	0	0	0	0	0.00%
Standardised Total	7,044	47	1,548	48	5,627	179	139	27	10	113	61.19%

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		Actual 31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
ROMANIA	Central banks	1,433	0	0	0	1,433	0	0	0	0	0	0.00%		
	Central governments	3,991	0	0	0	3,202	0	0	1	0	0	0.00%		
	Regional governments or local authorities	295	0	0	0	289	0	0	1	0	0	0.00%		
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	129	0	124	0	130	0	0	1	0	0	0.00%		
	Corporates	4,128	10	4,031	0	404	370	0	11	32	0	86.49%		
	of which: SME	321	1	252	1	290	49	20	19	4	1	93.50%		
	Resal	1,251	20	832	31	1,142	221	96	96	95	65	88.70%		
	of which: SME	164	10	103	11	150	53	20	4	19	19	65.50%		
	Secured by mortgages on immovable property	3,264	0	481	9	3,050	242	9	0	0	0	2.57%		
	of which: SME	53	0	69	7	86	4	7	0	0	0	0.00%		
	Items associated with particular high risk	3	0	4	0	3	0	0	4	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%		
	Equity	0	0	0	0	0	0	0	0	0	0	0.00%		
	Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%		
	Other exposures	44	0	44	0	44	0	0	0	0	0	0.00%		
Standardised Total	8,569	49	3,567	50	7,234	820	191	81	82	142	74.27%			

		Actual 31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
RUSSIAN FEDERATION	Central banks	1,671	0	1,429	0	0	1,758	0	0	0	0	0.00%		
	Central governments	891	0	1,261	0	0	1,000	0	0	160	0	0.00%		
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	0	0	0	0	0	0	0	0	0	0	0.00%		
	Corporates	3,514	49	3,431	41	56	2,421	210	1	112	170	80.51%		
	of which: SME	425	23	563	23	23	489	85	0	10	61	74.10%		
	Resal	760	13	591	17	0	796	116	0	0	100	67.74%		
	of which: SME	77	0	4	0	1	4	1	0	0	1	65.04%		
	Secured by mortgages on immovable property	224	0	289	1	0	796	21	0	0	0	0.00%		
	of which: SME	19	0	0	0	0	19	0	0	0	0	0.00%		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0	0	0	0	0.00%		
	Equity	0	0	0	0	0	0	0	0	0	0	0.00%		
	Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%		
	Other exposures	21	0	21	0	21	0	0	0	0	0	0.00%		
Standardised Total	6,514	59	7,227	60	89	6,999	349	1	349	290	83.35%			

		Actual 31/12/2022*												
		Exposure values		Risk exposure amounts		Stage 1 exposure			Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure		
UNITED STATES	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	Central governments	171	0	0	0	171	0	0	0	0	0	0.00%		
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%		
	Public sector entities	3	0	1	0	3	0	0	0	0	0	0.00%		
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%		
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%		
	Institutions	428	0	54	0	107	0	0	0	0	0	0.00%		
	Corporates	677	1	611	4	53	20	0	2	1	0	9.14%		
	of which: SME	5	0	4	1	0	0	1	0	0	0	0.00%		
	Resal	4	0	4	0	0	0	0	0	0	0	0.00%		
	of which: SME	11	0	4	0	0	0	0	0	0	0	0.00%		
	Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0.00%		
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0	0	0	0.00%		
	Covered bonds	0	0	0	0	0	0	0	0	0	0	0.00%		
	Claims on institutions and corporates with a ST credit assessment	377	0	150	0	190	270	0	0	0	0	0.00%		
	Collective investments undertakings (CIU)	15	0	11	0	0	0	0	0	0	0	0.00%		
	Equity	139	0	139	0	0	0	0	0	0	0	0.00%		
	Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%		
	Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%		
Standardised Total	1,824	1	999	4	640	300	1	1	1	0	12.70%			

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

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UniCredit S.p.A.

	31/12/2023								31/12/2024								31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure			
	(mln EUR, %)																							
Central banks	1,633	0	0	0	0	0	0.00%	1,633	0	0	0	0	0.00%	1,633	0	0	0	0	0	0	0.00%			
Central governments	2,291	0	0	0	0	0	0.00%	2,279	0	0	0	0	0.00%	2,269	0	0	0	0	0	0	0.00%			
Regional governments or local authorities	291	0	0	0	0	0	0.00%	290	0	0	0	0	0.00%	290	0	0	0	0	0	0	0.00%			
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Institutions	127	11	1	0	0	0	0.00%	128	10	1	0	0	0.00%	127	11	1	0	0	0	0	0.00%			
Corporates	851	203	171	1	1	1	0.00%	838	205	163	1	1	0.00%	821	211	171	1	1	1	0.00%				
of which: SME	262	68	29	0	0	0	0.00%	246	76	40	0	0	0.00%	232	76	49	0	0	0	0.00%				
Real estate	1,054	283	134	10	10	10	0.00%	1,031	284	131	14	14	0.00%	1,011	297	137	13	13	13	0.00%				
of which: SME	315	51	21	0	0	0	0.00%	310	52	26	0	0	0.00%	304	52	27	0	0	0	0.00%				
Secured by mortgages on immovable property	1,011	276	131	1	1	1	0.00%	998	281	129	1	1	0.00%	984	272	125	1	1	1	0.00%				
of which: SME	42	11	6	0	0	0	0.00%	39	11	10	0	0	0.00%	34	11	12	0	0	0	0.00%				
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Other exposures	44	0	0	0	0	0	0.00%	44	0	0	0	0	0.00%	44	0	0	0	0	0	0	0.00%			
Standardised Total	7,081	855	308	37	61	218	70.97%	6,870	847	427	38	64	63.59%	6,768	852	524	29	58	315	60.88%				

	31/12/2023								31/12/2024								31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure			
	(mln EUR, %)																							
Central banks	0	1,741	2	0	0	0	0.00%	0	1,754	4	0	0	0.00%	0	1,761	5	0	0	0	0	0.00%			
Central governments	0	524	76	0	165	30	0.00%	0	554	166	0	160	0.00%	0	599	211	0	153	86	0	0.00%			
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Institutions	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Corporates	0	2,635	252	0	84	226	89.89%	0	2,595	292	0	91	264	86.93%	0	2,527	330	0	93	280	84.73%			
of which: SME	0	480	89	0	14	79	88.15%	0	483	91	0	15	81	86.73%	0	479	87	0	15	81	85.24%			
Real estate	0	791	156	0	84	142	91.88%	0	795	177	0	81	159	89.73%	0	781	193	0	81	171	88.68%			
Secured by mortgages on immovable property	0	72	1	0	0	0	0.00%	0	71	2	0	0	0.00%	0	72	2	0	0	0	0	0.00%			
of which: SME	0	10	0	0	0	0	0.00%	0	10	0	0	0	0.00%	0	10	0	0	0	0	0	0.00%			
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Standardised Total	0	6,892	489	0	294	441	81.84%	0	6,721	425	0	394	424	75.88%	0	6,597	248	0	392	340	72.18%			

	31/12/2023								31/12/2024								31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure			
	(mln EUR, %)																							
Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Central governments	121	0	0	0	0	0	0.00%	121	0	0	0	0	0.00%	121	0	0	0	0	0	0	0.00%			
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Institutions	105	11	0	0	0	0	0.00%	105	11	0	0	0	0.00%	105	11	0	0	0	0	0	0.00%			
Corporates	298	61	11	0	0	0	0.00%	299	60	12	0	0	0.00%	297	62	13	0	0	0	0	0.00%			
of which: SME	4	1	1	0	0	0	0.00%	3	1	1	0	0	0.00%	3	2	1	0	0	0	0	0.00%			
Real estate	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Secured by mortgages on immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Covered bonds	322	58	0	0	0	0	0.00%	320	58	0	0	0	0.00%	320	58	0	0	0	0	0	0.00%			
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0.00%			
Standardised Total	1,115	122	12	0	0	0	0.00%	1,123	120	14	0	0	0.00%	1,115	99	14	0	0	0	0	0.00%			

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodology

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	31/12/2023							31/12/2024							31/12/2025											
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure					
	(mli EUR, %)																									
Central banks	117,414	1,796	37	0	0	0	1.72%	117,464	1,796	34	0	0	1.72%	117,149	1,796	114	0	0	0	1.72%	117,149	1,796	114	0	0	1.72%
Central governments	96,484	5,243	663	0	0	0	40.23%	96,284	5,172	611	0	0	40.23%	96,524	5,126	1,126	0	0	0	40.23%	96,524	5,126	1,126	0	0	40.23%
Regional governments or local authorities	16,065	51	0	0	0	0	64.66%	16,076	46	0	0	0	64.66%	16,041	46	0	0	0	0	64.66%	16,041	46	0	0	0	64.66%
Public sector entities	5,411	79	50	0	0	0	28.63%	5,386	81	56	0	0	28.63%	5,379	81	62	0	0	0	28.63%	5,379	81	62	0	0	28.63%
Multilateral Development Banks	1,880	0	0	0	0	0	35.30%	1,880	0	0	0	0	35.30%	1,880	0	0	0	0	0	35.30%	1,880	0	0	0	0	35.30%
International Organisations	1,146	0	0	0	0	0	21.41%	1,141	0	0	0	0	21.41%	1,141	0	0	0	0	0	21.41%	1,141	0	0	0	0	21.41%
Institutions	4,104	0	0	0	0	0	35.57%	4,079	0	0	0	0	35.57%	4,091	0	0	0	0	0	35.57%	4,091	0	0	0	0	35.57%
Corporates	25,292	8,349	1,042	0	0	0	68.24%	25,298	8,342	1,042	0	0	68.24%	25,287	8,344	1,042	0	0	0	68.24%	25,287	8,344	1,042	0	0	68.24%
of which: SME	5,200	2,281	1,124	0	0	0	66.66%	5,227	2,277	1,124	0	0	66.66%	5,244	2,277	1,124	0	0	0	66.66%	5,244	2,277	1,124	0	0	66.66%
Retail	10,088	5,068	1,328	0	0	0	68.33%	10,071	5,059	1,328	0	0	68.33%	10,072	5,051	1,328	0	0	0	68.33%	10,072	5,051	1,328	0	0	68.33%
Secured by mortgages on immovable property	2,533	913	463	0	0	0	59.57%	2,529	913	463	0	0	59.57%	2,551	913	463	0	0	0	59.57%	2,551	913	463	0	0	59.57%
of which: SME	7,234	3,123	1,311	0	0	0	64.11%	7,251	3,123	1,311	0	0	64.11%	7,266	3,123	1,311	0	0	0	64.11%	7,266	3,123	1,311	0	0	64.11%
Items associated with particularly high risk	1,068	846	498	0	0	0	50.00%	1,267	821	531	0	0	50.00%	1,262	799	630	0	0	0	50.00%	1,262	799	630	0	0	50.00%
Claims on institutions and corporates with a ST credit assessment	206	91	11	0	0	0	38.97%	189	92	23	0	0	38.97%	182	92	13	0	0	0	38.97%	182	92	13	0	0	38.97%
Covered bonds	87	0	0	0	0	0	18.24%	85	0	0	0	0	18.24%	84	0	0	0	0	0	18.24%	84	0	0	0	0	18.24%
Claims on institutions and corporates with a ST credit assessment	174	124	3	0	0	0	46.39%	167	124	3	0	0	46.39%	165	124	3	0	0	0	46.39%	165	124	3	0	0	46.39%
Collective Investments undertakings (CIU)	140	0	0	0	0	0	46.32%	137	0	0	0	0	46.32%	135	0	0	0	0	0	46.32%	135	0	0	0	0	46.32%
Equity	1,023	43	4	0	0	0	49.57%	955	43	3	0	0	49.57%	976	43	0	0	0	0	49.57%	976	43	0	0	0	49.57%
Securitisation	274	0	0	0	0	0	0.00%	274	0	0	0	0	0.00%	274	0	0	0	0	0	0.00%	274	0	0	0	0	0.00%
Other exposures	11,412	0	0	0	0	0	0.00%	11,410	0	0	0	0	0.00%	11,400	0	0	0	0	0	0.00%	11,400	0	0	0	0	0.00%
Standardised Total	303,843	19,051	5,897	0	0	0	67.74%	303,717	20,423	8,655	0	0	67.74%	303,565	19,266	10,644	0	0	0	67.74%	303,565	19,266	10,644	0	0	67.74%

	31/12/2023							31/12/2024							31/12/2025											
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure					
	(mli EUR, %)																									
Central banks	13,842	0	0	0	0	0	0.01%	13,842	0	0	0	0	0.01%	13,843	0	0	0	0	0	0.01%	13,843	0	0	0	0	0.01%
Central governments	68,700	294	378	100	0	0	40.11%	68,399	299	364	189	0	40.11%	68,700	294	1,139	183	0	0	40.11%	68,700	294	1,139	183	0	40.11%
Regional governments or local authorities	680	38	38	0	0	0	27.72%	706	10	41	0	0	27.72%	704	10	43	0	0	0	27.72%	704	10	43	0	0	27.72%
Public sector entities	762	76	76	0	0	0	26.26%	774	11	47	0	0	26.26%	772	12	49	0	0	0	26.26%	772	12	49	0	0	26.26%
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%
Institutions	2,728	58	42	0	0	0	19.65%	2,731	50	67	0	0	19.65%	2,700	58	81	0	0	0	19.65%	2,700	58	81	0	0	19.65%
Corporates	11,106	2,144	391	182	168	0	69.58%	10,352	2,176	1,361	102	161	69.58%	10,371	2,144	1,241	174	166	0	69.58%	10,371	2,144	1,241	166	0	69.58%
of which: SME	2,656	671	424	249	249	0	61.10%	2,672	592	331	18	289	61.10%	2,651	609	489	309	361	0	61.10%	2,651	609	489	309	361	61.10%
Retail	2,656	671	236	154	144	0	64.57%	2,465	774	324	100	185	64.57%	2,397	776	394	189	494	0	64.57%	2,397	776	394	189	494	64.57%
Secured by mortgages on immovable property	1,361	374	150	6	6	0	45.30%	1,361	366	168	0	0	45.30%	1,361	374	150	177	168	0	45.30%	1,361	374	150	177	168	45.30%
Items associated with particularly high risk	2,360	742	535	23	41	331	62.29%	2,259	715	47	270	370	62.29%	2,239	651	361	16	39	262	62.29%	2,239	651	361	16	39	62.29%
Claims on institutions and corporates with a ST credit assessment	1,491	540	334	13	14	191	57.57%	1,259	494	103	10	30	57.57%	1,250	431	47	10	20	57.57%	1,250	431	47	10	20	57.57%	
of which: SME	73	24	0	0	0	0	45.30%	73	24	0	0	0	45.30%	73	24	0	0	0	45.30%	73	24	0	0	0	45.30%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	112	0	0	0	0	0	35.00%	112	0	0	0	0	35.00%	111	0	0	0	0	0	35.00%	111	0	0	0	0	35.00%
Collective Investments undertakings (CIU)	132	0	0	0	0	0	45.31%	131	0	0	0	0	45.31%	129	0	0	0	0	0	45.31%	129	0	0	0	0	45.31%
Equity	15	0	0	0	0	0	55.15%	15	0	0	0	0	55.15%	15	0	0	0	0	0	55.15%	15	0	0	0	0	55.15%
Securitisation	7,700	0	0	0	0	0	0.00%	7,700	0	0	0	0	0.00%	7,700	0	0	0	0	0	0.00%	7,700	0	0	0	0	0.00%
Other exposures	1,023	0	0	0	0	0	0.00%	1,023	0	0	0	0	0.00%	1,023	0	0	0	0	0	0.00%	1,023	0	0	0	0	0.00%
Standardised Total	159,179	4,022	2,185	364	208	1,226	56.13%	148,721	4,384	3,281	314	200	56.13%	147,699	4,448	4,239	290	181	2,034	56.13%	147,699	4,448	4,239	290	181	56.13%

	31/12/2023							31/12/2024							31/12/2025											
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio- Stage 3 exposure					
	(mli EUR, %)																									
Central banks	35,540	4	11	0	0	0	0.01%	35,526	4	21	0	0	0.01%	35,512	11	12	0	0	0	0.01%	35,512	11	12	0	0	0.01%
Central governments	1,988	0	0	0	0	0	46.00%	1,988	0	0	0	0	46.00%	1,989	0	0	0	0	0	46.00%	1,989	0	0	0	0	46.00%
Regional governments or local authorities	5,273	0	0	0	0	0	35.33%	5,269	0	0	0	0	35.33%	5,264	0	0	0	0	0	35.33%	5,264	0	0	0	0	35.33%
Public sector entities	3,541	10	11	0	0	0	25.16%	3,541	7	3	0	0	25.16%	3,542	7	4	0	0	0	25.16%	3,542	7	4	0	0	

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	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(mln EUR, %)																						
Central banks	1,633	0	0	0	0	0	0.00%	1,633	0	0	0	0	0.00%	1,633	0	0	0	0	0	0.00%		
Central governments	2,273	0	35	13	0	14	40.00%	2,269	0	67	12	0	27	40.00%	2,269	1	68	11	0	39	40.00%	
Regional governments or local authorities	281	0	1	0	0	0	39.45%	280	0	1	0	0	1	39.45%	280	0	2	0	0	1	39.45%	
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%		
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%		
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%		
Institutions	122	2	2	0	0	1	50.70%	124	3	1	1	1	1	50.70%	125	1	4	0	0	2	50.70%	
Corporates	334	302	178	31	21	28	79.30%	329	325	165	11	13	13	79.30%	328	308	131	11	11	31	79.30%	
of which: SME	264	22	31	7	7	26	83.56%	221	91	4	4	10	35	77.10%	219	83	54	4	4	43	74.97%	
Retail	679	310	171	34	43	119	68.57%	688	374	207	20	28	28	63.20%	720	338	180	17	51	201	61.70%	
of which: SME	564	64	102	3	12	32	83.28%	579	62	65	1	11	38	88.18%	607	48	69	6	40	61	81.43%	
Secured by mortgages on immovable property	1,003	280	14	1	7	7	50.95%	887	391	23	1	0	9	37.60%	898	461	31	1	5	10	33.60%	
of which: SME	44	104	0	0	0	0	27.69%	52	12	11	11	0	0	49.10%	24	12	13	0	0	4	49.20%	
Items associated with particularly high risk	4	1	0	0	0	0	68.75%	3	1	1	0	0	0	61.58%	4	1	1	1	0	0	62.22%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Other exposures	44	0	0	0	0	0	0.00%	44	0	0	0	0	0	0.00%	44	0	0	0	0	0	0.00%	
Standardised Total	6,996	902	352	70	76	243	68.92%	6,581	1,099	555	47	96	341	61.52%	6,413	1,130	701	43	87	411	58.66%	

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(mln EUR, %)																						
Central banks	0	1,744	2	0	2	1	35.65%	0	1,754	4	0	2	1	35.65%	0	1,761	5	0	1	2	35.65%	
Central governments	0	524	76	0	166	30	40.00%	0	554	166	0	160	55	40.00%	0	599	211	0	154	85	40.00%	
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Public sector entities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Institutions	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Corporates	0	2,521	366	0	106	306	83.11%	0	2,394	493	0	113	384	79.84%	0	2,288	999	0	116	466	77.77%	
of which: SME	0	471	105	0	24	89	84.91%	0	483	121	0	27	99	81.57%	0	446	136	0	27	108	79.27%	
Retail	0	792	182	0	44	161	86.40%	0	691	265	0	62	252	86.40%	0	648	207	0	66	255	86.40%	
Secured by mortgages on immovable property	0	27	2	0	1	1	75.11%	0	2	2	0	0	2	75.11%	0	6	2	0	2	2	75.27%	
of which: SME	0	33	0	0	28	3	33.81%	0	713	34	0	30	14	41.60%	0	709	47	0	29	20	62.27%	
Items associated with particularly high risk	0	17	2	0	0	0	18.85%	0	12	2	0	0	0	18.70%	0	17	2	0	0	0	18.70%	
Covered bonds	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0	0.00%	0	21	0	0	0	0	0.00%	0	21	0	0	0	0	0.00%	
Standardised Total	0	6,209	636	0	346	500	78.93%	0	6,468	1,330	0	369	693	79.96%	0	6,187	1,150	0	348	622	74.38%	

	31/12/2023							31/12/2024							31/12/2025							
	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
(mln EUR, %)																						
Central banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Central governments	121	0	0	0	0	0	40.00%	121	0	0	0	0	0	40.00%	121	0	0	0	0	0	40.00%	
Regional governments or local authorities	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Public sector entities	3	0	0	0	0	0	36.36%	3	0	0	0	0	0	36.36%	3	0	0	0	0	0	36.36%	
Multilateral Development Banks	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
International Organisations	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Institutions	105	14	0	0	0	0	62.40%	105	14	0	0	0	0	62.40%	105	14	0	0	0	0	62.40%	
Corporates	803	68	13	0	3	3	39.04%	481	92	13	5	15	15	65.57%	418	103	49	4	4	23	46.50%	
of which: SME	4	1	1	0	0	0	17.79%	3	2	1	1	0	0	33.80%	2	2	2	0	0	0	18.80%	
Retail	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Secured by mortgages on immovable property	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
of which: SME	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Items associated with particularly high risk	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Covered bonds	321	68	1	0	0	0	52.67%	355	23	1	0	1	1	41.47%	361	23	2	0	0	1	38.00%	
Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Collective Investments Undertakings (CIU)	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Equity	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Securitisation	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	0	0	0	0	0	0	0.00%	
Standardised Total	1,123	132	14	0	3	0	41.43%	1,087	127	35	5	16	16	46.06%	1,066	128	53	4	4	25	46.48%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodology

2023 EU-wide Stress Test: Credit risk COVID-19 IRB
UniCredit S.p.A.

		Public guarantees - Actual													
		31/12/2022				31/12/2022									
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
(in EUR, %)		A-100	F-100	A-100	F-100										
UniCredit S.p.A.	Central banks														
	Central governments														
	Residential														
	Corporates	15,071	987	2,216	221	15,790	13,990	130	130	53	17	16	16	47	28%
	- of which: Securitised Landings	21	2	0	0	23	23	0	0	0	0	0	0	0	0
	- of which: SME	8,941	540	1,624	135	9,575	7,314	202	202	100	34	17	17	20	19,23%
	- of which: Other	7,229	0	102	0	8,294	8,294	0	0	142	19	0	0	0	13,82%
	- of which: Retail - Secured on real estate assets	32	0	2	0	34	32	2	2	1	1	0	0	0	0,88%
	- of which: Retail - Secured on real estate assets - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: non-SME	32	0	2	0	34	32	2	2	1	1	0	0	0	0,88%
	- of which: Retail - Unsecured	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail	7,229	0	102	0	8,294	8,294	0	0	142	19	0	0	0	10,79%
	- of which: Retail - Other Retail - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
- of which: Retail - Other Retail - OF which: non-SME	7,229	0	102	0	8,294	8,294	0	0	142	19	0	0	0	10,79%	
Equity															
Securitisation															
Other non-credit obligation assets															
IRB TOTAL	23,621	987	2,251	223	22,690	20,314	653	255	63	21	16	16	54	65,41%	

		Public guarantees - Actual													
		31/12/2022				31/12/2022									
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
(in EUR, %)		A-100	F-100	A-100	F-100										
ITALY	Central banks														
	Central governments														
	Residential														
	Corporates	14,230	0	1,013	0	15,243	14,230	0	0	113	20	0	0	0	10,32%
	- of which: Securitised Landings	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: SME	8,921	0	1,000	0	9,921	8,921	0	0	113	16	0	0	0	5,33%
	- of which: Other	5,309	0	0	0	6,000	6,000	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
- of which: Retail - Other Retail - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%	
Equity															
Securitisation															
Other non-credit obligation assets															
IRB TOTAL	14,230	0	1,013	0	15,243	14,230	0	0	113	20	0	0	0	10,32%	

		Public guarantees - Actual													
		31/12/2022				31/12/2022									
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
(in EUR, %)		A-100	F-100	A-100	F-100										
GERMANY	Central banks														
	Central governments														
	Residential														
	Corporates	1,260	0	76	0	1,336	825	15	0	34	0	1	2	17	122%
	- of which: Securitised Landings	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: SME	100	0	7	0	107	100	0	0	1	0	0	0	0	1,80%
	- of which: Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
- of which: Retail - Other Retail - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%	
Equity															
Securitisation															
Other non-credit obligation assets															
IRB TOTAL	1,260	0	76	0	1,336	825	15	0	34	0	1	2	18	110%	

		Public guarantees - Actual													
		31/12/2022				31/12/2022									
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 1 exposure, of which guaranteed amount	Stage 2 exposure	Stage 2 exposure, of which guaranteed amount	Stage 3 exposure	Stage 3 exposure, of which guaranteed amount	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
(in EUR, %)		A-100	F-100	A-100	F-100										
AUSTRIA	Central banks														
	Central governments														
	Residential														
	Corporates	170	0	40	0	210	134	33	1	4	3	0	1	10	100%
	- of which: Securitised Landings	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Other	170	0	40	0	210	134	33	1	4	3	0	1	10	100%
	- of which: Retail - Secured on real estate assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Secured on real estate assets - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Unsecured - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
	- of which: Retail - Other Retail - OF which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%
- of which: Retail - Other Retail - OF which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0,00%	
Equity															
Securitisation															
Other non-credit obligation assets															
IRB TOTAL	170	0	40	0	210	134	33	1	4	3	0	1	10	100%	

2023 EU-wide Stress Test: Securitisations

UniCredit S.p.A.

		(mln EUR)						
		Actual	Baseline Scenario			Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
Exposure values	SEC-IRBA	12,651						
	SEC-SA	2,573						
	SEC-ERBA	12,444						
	SEC-IAA	5,695						
	Total	33,364						
REA	SEC-IRBA	2,288	2,523	2,759	2,983	2,882	3,763	5,046
	SEC-SA	2,212	2,306	2,555	2,818	2,544	2,999	3,527
	SEC-ERBA	2,066	2,209	2,450	2,738	2,333	2,827	3,521
	SEC-IAA	995	1,101	1,250	1,429	1,284	1,714	2,328
	Additional risk exposure amounts	2	2	2	2	2	2	2
	Total	7,563	8,141	9,017	9,970	9,045	11,306	14,424
Impairments	Total banking book others than assessed at fair value		12	2	4	25	8	6

2023 EU-wide Stress Test: Risk exposure amounts

UniCredit S.p.A.

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Risk exposure amount for credit risk	259,788	261,781	263,917	266,128	266,027	274,533	283,799
Risk exposure amount for securitisations and re-securitisations	7,563	8,141	9,017	9,970	9,045	11,306	14,424
Risk exposure amount other credit risk	252,225	253,640	254,900	256,158	256,982	263,227	269,376
Risk exposure amount for market risk	11,085	11,085	11,085	11,085	12,314	12,357	12,394
Risk exposure amount for operational risk	31,218	32,558	32,843	34,822	37,190	39,361	38,429
Other risk exposure amounts	6,504	6,741	5,707	4,859	3,497	3,881	4,811
Total risk exposure amount	308,596	312,166	313,553	316,894	319,029	330,132	339,433
Total Risk exposure amount (transitional)	308,466	312,166	313,553	316,894	319,154	330,189	339,433
Total Risk exposure amount (fully loaded)	308,596	312,166	313,553	316,894	319,029	330,132	339,433

2023 EU-wide Stress Test: Capital

UniCredit S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
A	OWN FUNDS			66,062	70,117	73,675	77,452	54,449	54,730	56,720
A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)			51,442	55,051	59,507	63,285	39,359	40,508	42,468
A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)			23,109	23,109	23,109	23,109	23,109	23,109	23,109
A.1.1.1	of which: CET1 instruments subscribed by Government			0	0	0	0	0	0	0
A.1.2	Retained earnings			27,690	32,040	36,446	40,878	23,876	25,160	27,214
A.1.3	Accumulated other comprehensive income			-4,612	-4,525	-4,436	-4,347	-7,350	-7,410	-7,388
A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves			-1,624	-1,624	-1,624	-1,624	-4,635	-4,635	-4,635
A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]			-2,433	-2,433	-2,433	-2,433	-2,011	-2,011	-2,011
A.1.3.3	Other OCI contributions			-556	-468	-379	-291	-704	-764	-742
A.1.4	Other Reserves			8,493	8,030	7,545	7,085	7,988	7,636	7,187
A.1.5	Funds for general banking risk			0	0	0	0	0	0	0
A.1.6	Minority interest given recognition in CET1 capital			48	51	51	51	50	51	51
A.1.7	Adjustments to CET1 due to prudential filters			204	204	204	204	-187	-187	-187
A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)			-291	-291	-291	-291	-856	-856	-856
A.1.7.2	Cash flow hedge reserve			629	629	629	629	804	804	804
A.1.7.3	Other adjustments			-135	-135	-135	-135	-135	-135	-135
A.1.8	(-) Intangible assets (including Goodwill)			-1,749	-1,776	-1,610	-1,319	-1,776	-1,610	-1,319
A.1.8.1	of which: Goodwill (-)			-117	-117	-117	-117	-117	-117	-117
A.1.8.2	of which: Software assets (-)			-1,632	-1,659	-1,492	-1,202	-1,659	-1,492	-1,202
A.1.8.3	of which: Other intangible assets (-)			-1	-1	-1	-1	-1	-1	-1
A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs			-2,886	-1,406	-515	0	-4,011	-3,389	-2,429
A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses			-7	-7	-7	-7	-7	-7	-7
A.1.11	(-) Defined benefit pension fund assets			-181	-181	-181	-181	-24	-24	-24
A.1.12	(-) Reciprocal cross holdings in CET1 Capital			0	0	0	0	0	0	0
A.1.13	(-) Excess deduction from AT1 items over AT1 Capital			0	0	0	0	0	0	0

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			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
OWN FUNDS	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		-135	-135	-135	-135	-135	-135	-135
	A.1.14.1	of which: from securitisation positions (-)		-135	-135	-135	-135	-135	-135	-135
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0	0	0	0	0	0	0
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	-939	-757	-409
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0
	A.1.18	(-) Amount exceeding the 17.65% threshold		0	0	0	0	-1,722	-1,609	-1,424
	A.1.18A	(-) Insufficient coverage for non-performing exposures		-62	-194	-589	-1,504	-153	-447	-1,224
	A.1.18B	(-) Minimum value commitment shortfalls		0	0	0	0	0	0	0
	A.1.18C	(-) Other foreseeable tax charges		0	0	0	0	0	0	0
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013		-547	-547	-547	-547	-547	-547	-547
	A.1.20	CET1 capital elements or deductions - other		0	0	0	0	0	0	0
	A.1.21	Amount subject to IFRS 9 transitional arrangements		-4,281	-3,054	-2,967	-2,894	-4,648	-4,966	-4,902
	A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")		3,077	3,077	3,077	3,077	3,077	3,077	3,077
	A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")		0	0	0	0	0	0	0
	A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")		802	802	802	802	802	802	802
	A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")		2,991	1,161	1,032	923	3,539	4,012	3,917
	A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")		986	383	340	304	1,166	1,322	1,291
	A.1.22	Transitional adjustments		2,078	389	173	0	1,186	673	0
	A.1.22.1	Adjustments due to IFRS 9 transitional arrangements		2,078	389	173	0	1,186	673	0
	A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL		2,073	389	173	0	1,186	673	0
	A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital		5	0	0	0	0	0	0
	A.1.22.2	Other transitional adjustments to CET1 Capital		0	0	0	0	0	0	0
	A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences		0	0	0	0	0	0	0
	A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment		0	0	0	0	0	0	0

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			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
	A.1.22.2.3	of which: due to unrealised gains and losses measured at fair value through other comprehensive income in view of COVID-19 pandemic		0	0	0	0	0	0	0
	A.1.22.2.4	of which: exemption from deduction of Equity Holdings in Insurance Companies from CET 1 Items		0	0	0	0	0	0	0
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		6,078	6,079	5,181	5,181	6,079	5,181	5,181
	A.2.1	Additional Tier 1 Capital instruments		5,181	5,181	5,181	5,181	5,181	5,181	5,181
	A.2.2	(-) Excess deduction from T2 items over T2 capital		0	0	0	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions		0	0	0	0	0	0	0
	A.2.4	Additional Tier 1 transitional adjustments		898	898	0	0	898	0	0
	A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		57,521	61,130	64,688	68,466	45,437	45,688	47,649
	A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		8,541	8,987	8,987	8,987	9,011	9,042	9,071
	A.4.1	Tier 2 Capital instruments		7,637	7,637	7,637	7,637	7,637	7,637	7,637
	A.4.2	Other Tier 2 Capital components and deductions		935	935	935	935	960	990	1,020
	A.4.3	Tier 2 transitional adjustments		-32	414	414	414	414	414	414
	A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		-446	0	0	0	0	0	0
	A.5	Grandfathered Additional Tier 1 Capital instruments eligible as Tier 2		0	0	0	0	0	0	0
TOTAL RISK EXPOSURE AMOUNT	B	TOTAL RISK EXPOSURE AMOUNT		308,596	312,166	313,553	316,894	319,029	330,132	339,433
	B.1	of which: Transitional adjustments included		0	0	0	0	0	0	0
	B.2	Adjustments due to IFRS 9 transitional arrangements		-130	0	0	0	125	57	0
CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio		16.68%	17.64%	18.98%	19.97%	12.33%	12.27%	12.51%
	C.2	Tier 1 Capital ratio		18.65%	19.58%	20.63%	21.61%	14.24%	13.84%	14.04%
	C.3	Total Capital ratio		21.42%	22.46%	23.50%	24.44%	17.06%	16.58%	16.71%
Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		49,364	54,662	59,334	63,285	38,172	39,835	42,468
	D.2	TIER 1 CAPITAL (fully loaded)		54,545	59,842	64,515	68,466	43,353	45,016	47,649
	D.3	TOTAL CAPITAL (fully loaded)		63,118	68,415	73,088	77,038	51,950	53,643	56,305

2023 EU-wide Stress Test: Capital

UniCredit S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio		16.00%	17.51%	18.92%	19.97%	11.97%	12.07%	12.51%
	E.2	Tier 1 Capital ratio		17.68%	19.17%	20.58%	21.61%	13.59%	13.64%	14.04%
	E.3	Total Capital ratio		20.45%	21.92%	23.31%	24.31%	16.28%	16.25%	16.59%
Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		946,901	946,901	946,901	946,901	946,901	946,901	946,901
	H.2	Total leverage ratio exposures (fully loaded)		944,823	944,823	944,823	944,823	944,823	944,823	944,823
	H.3	Leverage ratio (transitional)		6.07%	6.46%	6.83%	7.23%	4.80%	4.83%	5.03%
	H.4	Leverage ratio (fully loaded)		5.77%	6.33%	6.83%	7.25%	4.59%	4.76%	5.04%
Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	P.2	Countercyclical capital buffer		0.13%	0.42%	0.43%	0.43%	0.42%	0.43%	0.43%
	P.3	O-SII buffer		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	P.4	G-SII buffer		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.00%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
	P.6	Combined buffer		3.63%	3.94%	3.95%	3.95%	3.94%	3.95%	3.95%
Pillar 2 (%)	R.1	Pillar 2 capital requirement		1.75%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	R.1.1	of which: CET1		0.98%	1.13%	1.13%	1.13%	1.13%	1.13%	1.13%
	R.1.2	of which: AT1		0.33%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%
	R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		9.75%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
	R.2.1	of which: CET1		5.48%	5.63%	5.63%	5.63%	5.63%	5.63%	5.63%
	R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		13.38%	13.94%	13.95%	13.95%	13.94%	13.95%	13.95%
	R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		9.12%	9.57%	9.57%	9.57%	9.57%	9.57%	9.57%
	R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Memorandum items related to the application of IFRS-17 for banks with insurance subsidiaries or participations	S.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - Restated as of 1st January 2023 after first application of IFRS-17		49,348						
	S.2	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - With application of IFRS-17			54,645	59,318	63,268	38,172	39,835	42,468
	S.3	TOTAL RISK EXPOSURE AMOUNT - Restated as of 1st January 2023 after first application of IFRS-17		308,554						
	S.4	TOTAL RISK EXPOSURE AMOUNT - With application of IFRS-17			312,125	313,511	316,852	319,029	330,132	339,433
	S.5	Common Equity Tier 1 Capital ratio (fully loaded) - With application of IFRS-17			15.99%	17.51%	18.92%	19.97%	11.97%	12.07%

2023 EU-wide Stress Test: P&L

UniCredit S.p.A.

	Actual	Baseline scenario		Adverse scenario			
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(min EUR)							
Net interest income	10,638	11,626	12,706	12,757	8,184	10,553	10,519
Interest income	16,349	31,810	28,529	25,396	41,891	37,867	32,695
Interest expense	-5,712	-20,185	-15,822	-12,640	-33,707	-27,226	-21,692
Dividend income	429	429	397	375	322	322	322
Net fee and commission income	6,647	6,647	6,647	6,647	5,117	5,760	6,351
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	668	1,085	1,085	1,085	-3,007	814	814
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss					519		
Other operating income not listed above, net	2,099	572	572	572	795	552	552
Total operating income, net	20,480	20,358	21,407	21,435	11,930	18,001	18,558
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-2,061	-129	-1,375	-1,234	-4,656	-3,955	-2,836
Other income and expenses not listed above, net	-11,141	-11,158	-10,851	-10,924	-12,808	-11,561	-11,620
Profit or (-) loss before tax from continuing operations	7,278	9,071	9,181	9,277	-5,534	2,485	4,102
Tax expenses or (-) income related to profit or loss from continuing operations	-805	-2,613	-2,648	-2,690	1,713	-693	-1,176
Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)	-2						
Profit or (-) loss for the year	6,472	6,458	6,533	6,587	-3,821	1,792	2,927
Amount of dividends paid and minority interests after MDA-related adjustments	4,952	2,108	2,127	2,155	-7	508	872
Attributable to owners of the parent net of estimated dividends	1,519	4,350	4,406	4,432	-3,814	1,284	2,054
Memo row: Impact of one-off adjustments		241	241	241	241	241	241
Total post-tax MDA-related adjustment		0	0	0	0	0	0
Memorandum item for banks with insurance subsidiaries or participations: Profit or (-) loss for the year - With application of IFRS-17							

2023 EU-wide Stress Test: Major capital measures and realised losses

UniCredit S.p.A.

(mln EUR)

Issuance of CET 1 Instruments 01 January to 31 March 2023	Impact on Common Equity Tier 1
Raising of capital instruments eligible as CET1 capital (+)	57.8299201
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments (+)	0

Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2023	Impact on Additional Tier 1 and Tier 2
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	-3.048

Realised losses 01 January to 31 March 2023	
Realised fines/litigation costs (net of provisions) (-)	-7.64453166
Other material losses and provisions (-)	-27.10116659