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

Name of the bank: INTESA SANPAOLO SPA

Actual results at 31 December 2010	**million EUR, %**
Operating profit before impairments	7,003
Impairment losses on financial and non-financial assets in the banking book	-3,072
Risk weighted assets (4)	332,132
Core Tier 1 capital (4)	26,159
Core Tier 1 capital ratio, % (4)	7.9%
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	

Outcomes of the adverse scenario at 31 December 2012, excluding all mitigating actions taken in 2011	**%**
Core Tier 1 Capital ratio	7.4%

Outcomes of the adverse scenario at 31 December 2012, including recognised mitigating measures as of 30 April 2011	**million EUR, %**
2 yr cumulative operating profit before impairments	12,314
2 yr cumulative impairment losses on financial and non-financial assets in the banking book	-9,883
2 yr cumulative losses from the stress in the trading book	-1,197
of which valuation losses due to sovereign shock	*-554*
Risk weighted assets	359,113
Core Tier 1 Capital	31,951
Core Tier 1 Capital ratio (%)	**8.9%**
Additional capital needed to reach a 5 % Core Tier 1 capital benchmark	
Effects from the recognised mitigating measures put in place until 30 April 2011 (5)	
Equity raisings announced and fully committed between 31 December 2010 and 30 April 2011 (CT1 million EUR)	5,458
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	*0.0*
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)	*0.0*

Additional taken or planned mitigating measures	percentage points contributing to capital ratio
Use of provisions and/or other reserves (including release of countercyclical provisions)	0.0
Divestments and other management actions taken by 30 April 2011	0.3
Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules	0.0
Future planned issuances of common equity instruments (private issuances)	0.0
Future planned government subscriptions of capital instruments (including hybrids)	0.0
Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities	0.0
Supervisory recognised capital ratio after all current and future mitigating actions as of 31 December 2012, % (6)	9.2%

Notes

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

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

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

(4) Full static balance sheet assumption excluding any mitigating management actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures and capital raisings fully paid in before 31 December 2010 are included).

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

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

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

Name of the bank: INTESA SANPAOLO GROUP

All in million EUR, or %

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

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets (full static balance sheet assumption)	332,132	337,133	333,210	353,062	359,113
Common equity according to EBA definition	26,159	27,647	29,229	26,595	26,493
of which ordinary shares subscribed by government	*0*	*0*	*0*	*0*	*0*
Other existing subscribed government capital (before 31 December 2010)	0	0	0	0	0
Core Tier 1 capital (full static balance sheet assumption)	26,159	27,647	29,229	26,595	26,493
Core Tier 1 capital ratio (%)	**7.9%**	**8.2%**	**8.8%**	**7.5%**	**7.4%**

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

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets (full static balance sheet assumption)	332,132	337,133	333,210	353,062	359,113
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on RWA (+/-)		*0*	*0*	*0*	*0*
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	332,132	337,133	333,210	353,062	359,113
Core Tier 1 Capital (full static balance sheet assumption)	26,159	27,647	29,229	26,595	26,493
Effect of mandatory restructuring plans, publicly announced and fully committed before 31 December 2010 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	26,159	27,647	29,229	26,595	26,493
Core Tier 1 capital ratio (%)	**7.9%**	**8.2%**	**8.8%**	**7.5%**	**7.4%**

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

Capital adequacy	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	332,132	337,133	333,210	353,062	359,113
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on RWA (+/-)		*0*	*0*	*0*	*0*
Risk weighted assets after the effects of mandatory restructuring plans publicly announced and fully committed before 30 April 2011		337,133	333,210	353,062	359,113
of which RWA in banking book		288,771	283,971	302,268	305,516
of which RWA in trading book		21,174	22,051	23,619	26,422
RWA on securitisation positions (banking and trading book)		13,092	14,634	18,456	24,358
Total assets after the effects of mandatory restructuring plans publicly announced and fully committed and equity raised and fully committed by 30 April 2011	*576,962*	576,962	576,962	576,962	576,962
Core Tier 1 capital after the effects of mandatory restructuring plans publicly announced and fully committed before 31 December 2010	26,159	27,647	29,229	26,595	26,493
Equity raised between 31 December 2010 and 30 April 2011		*458*	*458*	*458*	*458*
Equity raisings fully committed (but not paid in) between 31 December 2010 and 30 April 2011		*5,000*	*5,000*	*5,000*	*5,000*
Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital (+/-)		*0*	*0*	*0*	*0*
Core Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		33,105	34,687	32,053	31,951
Tier 1 capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*37,621*	*39,203*	*36,569*	*36,467*
Total regulatory capital after government support, capital raisings and effects of restructuring plans fully committed by 30 April 2011		*45,799*	*45,753*	*44,841*	*43,207*
Core Tier 1 capital ratio (%)	**7.9%**	**9.8%**	**10.4%**	**9.1%**	**8.9%**
Additional capital needed to reach a 5% Core Tier 1 capital benchmark					

Profit and losses	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Net interest income	9,768	9,899	9,891	9,384	9,418
Trading income	464	697	697	269	269
of which trading losses from stress scenarios		*-171*	*-171*	*-599*	*-599*
of which valuation losses due to sovereign shock				*-277*	*-277*
Other operating income (5)	300	27	27	16	16
Operating profit before impairments	7,003	7,095	7,087	6,140	6,174
Impairments on financial and non-financial assets in the banking book (6)	*-3,072*	*-2,809*	*-2,556*	*-4,484*	*-5,399*
Operating profit after impairments and other losses from the stress	3,932	4,286	4,531	1,655	775
Other income (5,6)	-183	-638	-644	-556	-525
Net profit after tax (7)	2,500	1,990	2,158	224	-389
of which carried over to capital (retained earnings)	*1,467*	*1,194*	*1,295*	*142*	*-389*
of which distributed as dividends	*1,033*	*796*	*863*	*83*	*0*

Additional information	2010	Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
Deferred Tax Assets (8)	5,479	5,479	5,479	5,479	5,479
Stock of provisions (9)	19,099	21,889	24,427	23,278	28,371
of which stock of provisions for non-defaulted assets	2,731	2,731	2,731	3,052	3,368
of which Sovereigns (10)	37	37	37	137	233
of which Institutions (10)	135	135	135	193	250
of which Corporate (excluding Commercial real estate)	1,119	1,119	1,119	1,191	1,262
of which Retail (excluding Commercial real estate)	1,304	1,304	1,304	1,387	1,470
of which Commercial real estate (11)	135	135	135	144	153
of which stock of provisions for defaulted assets	16,367	19,158	21,696	20,226	25,003
of which Corporate (excluding Commercial real estate)	8,688	10,417	11,933	11,180	14,033
of which Retail (excluding commercial real estate)	6,455	7,178	7,888	7,382	8,739
of which Commercial real estate	902	1,178	1,432	1,325	1,876
Coverage ratio (%) (12)					
Corporate (excluding Commercial real estate)	40.9%	39.2%	38.3%	39.3%	38.2%
Retail (excluding Commercial real estate)	50.9%	47.0%	44.8%	46.0%	42.8%
Commercial real estate	35.1%	32.8%	32.1%	33.6%	34.2%
Loss rates (%) (13)					
Corporate (excluding Commercial real estate)	0.7%	0.7%	0.6%	1.0%	1.2%
Retail (excluding Commercial real estate)	0.7%	0.6%	0.6%	0.8%	1.1%
Commercial real estate	0.8%	0.9%	0.8%	1.4%	1.8%
Funding cost (bps)	159			264	354

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

All effects as compared to regulatory aggregates as reported in Section C		Baseline scenario 2011	Baseline scenario 2012	Adverse scenario 2011	Adverse scenario 2012
A) Use of provisions and/or other reserves (including release of countercyclical provisions), capital ratio effect (6)		0	0	0	0
B) Divestments and other management actions taken by 30 April 2011, RWA effect (+/-)		-3,000	-3,000	-3,000	-3,000
B1) Divestments and other business decisions taken by 30 April 2011, capital ratio effect (+/-)		827	827	827	827
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, RWA effect (+/-)		0	0	0	0
C1) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules, capital ratio effect (+/-)		0	0	0	0
D) Future planned issuances of common equity instruments (private issuances), capital ratio effect		0	0	0	0
E) Future planned government subscriptions of capital instruments (including hybrids), capital ratio effect		0	0	0	0
F) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, RWA effect (+/-)		0	0	0	0
F1) Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities, capital ratio effect (+/-)		0	0	0	0
Risk weighted assets after other mitigating measures (B+C+F)		334,133	330,210	350,062	356,113
Capital after other mitigating measures (A+B1+C1+D+E+F1)		33,932	35,513	32,880	32,778
Supervisory recognised capital ratio (%) (15)		***10.2%***	***10.8%***	***9.4%***	***9.2%***

Notes and definitions

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

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

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

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

(5) Other Operating Income includes: Dividends and profits (losses) on investments carried at equity; Profits (Losses) on investments held to maturity and on other investments.
Other income includes: Other operating revenues (expenses); Net provisions for risks and charges; Merger and restructuring-related charges (net of tax); Effect of purchase price allocation (net of tax); Income (Loss) after tax from discontinued operations; Minority interests

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

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

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

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

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

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

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

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

Name of the bank: INTESA SANPAOLO GROUP

Situation at December 2010	December 2010		References to COREP reporting
	Million EUR	% RWA	
A) Common equity before deductions (Original own funds without hybrid instruments and government support measures other than ordinary shares) (+)	**28,010**	8.4%	COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	53,017	16.0%	COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-25,007	-7.5%	Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets (1)	311	0.1%	Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
B) Deductions from common equity (Elements deducted from original own funds) (-)	**-1,851**	-0.6%	COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-1,257	-0.4%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC and deducted from original own funds (COREP lines from 1.3.1 to 1.3.5 included in line 1.3.T1*)
Of which: (-) securitisation exposures not included in RWA	0	0.0%	COREP line 1.3.7 included in line 1.3.T1*
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	-594	-0.2%	As defined by Article 57 (q) of Directive 2006/48/EC (COREP line 1.3.8 included in 1.3.T1*)
C) Common equity (A+B)	**26,159**	7.9%	
Of which: ordinary shares subscribed by government	0	0.0%	Paid up ordinary shares subscribed by government
D) Other Existing government support measures (+)	**0**	0.0%	
E) Core Tier 1 including existing government support measures (C+D)	**26,159**	7.9%	Common equity + Existing government support measures included in T1 other than ordinary shares
Difference from benchmark capital threshold (CT1 5%)	**9,553**	2.9%	Core tier 1 including government support measures - (RWA*5%)
F) Hybrid instruments not subscribed by government	**5,016**	1.5%	Net amount included in T1 own funds (COREP line 1.1.4.1a + COREP lines from 1.1.2.2***01 to 1.1.2.2***05 + COREP line 1.1.5.2a (negative amount)) not subscribed by government
Tier 1 Capital (E+F) (Total original own funds for general solvency purposes)	**31,175**	9.4%	COREP CA 1.4 = COREP CA 1.1 + COREP CA 1.3.T1* (negative amount)
Tier 2 Capital (Total additional own funds for general solvency purposes)	**16,348**	4.9%	COREP CA 1.5
Tier 3 Capital (Total additional own funds specific to cover market risks)	**0**	0.0%	COREP CA 1.6
Total Capital (Total own funds for solvency purposes)	**43,802**	13.2%	COREP CA 1
Memorandum items			
Amount of holdings, participations and subordinated claims in credit, financial and insurance institutions not deducted for the computation of core tier 1 but deducted for the computation of total own funds	-3,721	-1.1%	Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC not deducted for the computation of original own funds
Amount of securitisation exposures not included in RWA and not deducted for the computation of core tier 1 but deducted for the computation of total own funds	0	0.0%	Total of items as defined by Article 57 (r) of Directive 2006/48/EC not deducted for the computation of original own funds
Deferred tax assets (2)	5,479	1.6%	As referred to in paragraph 69 of BCBS publication dated December 2010 : “Basel 3 – a global regulatory framework for more resilient banks and banking systems”
Minority interests (excluding hybrid instruments) (2)	1,067	0.3%	Gross amount of minority interests as defined by Article 65 1. (a) of Directive 2006/48/EC
Valuation differences eligible as original own funds (-/+) (3)	- 464	-0.1%	COREP line 1.1.2.6

Notes and definitions

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

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

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

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

Name of the bank: INTESA SANPAOLO GROUP

Use of countercyclical provisions, divestments and other management actions

Please fill in the table using a separate row for each measure	**Narrative description**	**Date of completion** (actual or planned for future issuances)	**Capital / P&L impact** (in million EUR)	**RWA impact** (in million EUR)	**Capital ratio impact** (as of 31 December 2012) %
A) Use of provisions and/or other reserves (including release of countercyclical provisions), [3]					
B) Divestments and other management actions taken by 30 April 2011					
1) Sell of second and final stake of Findomestic	the completion of sale of Findomestic stake to BNP Paribas Group, based on the agreement announced in August 4, 2009, which estabilished two different legally binding stages: the first stage was the selling of the first 25% stake. The sale of the residual 25% stake, based on a sale purchase mechanism contractually binding, has been closed in june 2011.	June 2011	382	0	0.1%
2) Disposal of Cr La Spezia and 96 branches	disposal of Cr La Spezia and 96 branches to Crédit Agricole	Cr La Spezia and 11 branches closed in March 2011; the disposal of the residual 85 branches closed in June 2011	445	-3,000	0.2%
C) Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules					
1)					
2)					

Future capital raisings and other back stop measures

Please fill in the table using a separate row for each measure	**Date of issuance** (actual or planned for future issuances, dd/mm/yy)	**Amount** (in million EUR)	**Maturity** (dated/ undated) [4]	**Loss absorbency in going concern** (Yes/No)	**Flexibility of payments (capacity to** (Yes/No)	**Permanence (Undated and without incentive to** (Yes/No)	**Conversion clause (where appropriate)** — **Nature of conversion** (mandatory/ discretionary)	**Date of conversion** (at any time/from a specific date: dd/mm/yy)	**Triggers** (description of the triggers)	**Conversion in common equity** (Yes/No)
D) Future planned issuances of common equity instruments (private issuances)										
E) Future planned government subscriptions of capital instruments (including hybrids)										
1) Denomination of the instrument										
2)										
F) Other (existing and future) instruments recognised as back stop measures by national supervisory authorities (including hybrids)										
1) Denomination of the instrument										
2)										

Notes and definitions

(1) The order of the measures follows the order of mitigating measures reported in the Section D of the worksheet "1 - Aggregate information".
(2) All elements are be reported net of tax effects.

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

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

Name of the bank:
INTESA SANPAOLO
GROUP

All values in million EUR, or %

	Non-defaulted exposures											
	Institutions	Corporate (excluding commercial real estate)	Retail (excluding commercial real estate)	of which Residential mortgages	*Loan to Value (LTV) ratio (%). (6)*	of which Revolving	of which SME	of which other	Commercial Real Estate	*Loan to Value (LTV) ratio (%) (6)*	Defaulted exposures (excluding sovereign)	Total exposures (7)
Austria	358	328	7	0	*45*	0	0	6	0	*0*	25	**721**
Belgium	678	996	2	2	*62*	0	0	0	0	*26*	2	**1,734**
Bulgaria	1	32	0	0	*0*	0	0	0	0	*0*	0	**33**
Cyprus	3	57	0	0	*0*	0	0	0	0	*0*	38	**122**
Czech Republic	51	96	0	0	*40*	0	0	0	0	*0*	31	**206**
Denmark	428	142	2	1	*69*	0	0	1	0	*0*	0	**572**
Estonia	0	0	0	0	*78*	0	0	0	0	*0*	0	**0**
Finland	62	184	0	0	*54*	0	0	0	0	*0*	0	**264**
France	23,152	5,044	9	6	*55*	0	1	3	0	*0*	84	**28,469**
Germany	3,140	4,282	15	6	*46*	0	0	9	0	*59*	85	**7,710**
Greece	28	375	0	0	*0*	0	0	0	0	*0*	10	**912**
Hungary	303	3,746	2,198	1,862	*53*	0	55	281	893	*87*	1,863	**9,696**
Iceland	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Ireland	59	995	3	3	*47*	0	0	0	0	*0*	2	**1,222**
Italy	49,310	154,152	99,137	59,924	*50*	0	18,719	20,494	26,823	*51*	31,475	**418,126**
Latvia	8	0	0	0	*0*	0	0	0	0	*0*	0	**91**
Liechtenstein	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Lithuania	0	25	0	0	*0*	0	0	0	0	*0*	0	**25**
Luxembourg	1,546	2,407	1	1	*51*	0	0	0	0	*0*	59	**5,076**
Malta	36	135	1	1	*52*	0	0	0	0	*0*	0	**172**
Netherlands	567	4,266	7	7	*62*	0	0	0	0	*44*	28	**4,877**
Norway	404	309	2	1	*44*	0	0	0	0	*8*	0	**715**
Poland	80	411	1	1	*29*	0	0	0	0	*0*	1	**573**
Portugal	906	539	0	0	*0*	0	0	0	0	*5*	2	**1,574**
Romania	106	285	264	46	*70*	0	147	71	0	*0*	27	**899**
Slovakia	104	3,900	3,806	2,679	*55*	0	196	932	0	*0*	410	**11,237**
Slovenia	293	1,364	913	283	*45*	0	52	577	0	*0*	99	**2,998**
Spain	1,325	4,433	3	2	*44*	0	0	1	0	*0*	16	**6,556**
Sweden	375	796	0	0	*59*	0	0	0	0	*0*	0	**1,214**
United Kingdom	10,661	7,132	48	25	*50*	0	0	23	14	*29*	231	**18,778**
United States	2,100	12,824	15	12	*50*	0	1	2	0	*46*	67	**15,950**
Japan	113	584	0	0	*10*	0	0	0	0	*0*	5	**750**
Other non EEA non Emerging countries	0	0	0	0	*0*	0	0	0	0	*0*	0	**0**
Asia	3,291	1,835	2	1	*54*	0	0	1	0	*0*	28	**5,332**
Middle and South America	1,072	1,705	22	7	*52*	0	1	14	0	*78*	53	**2,884**
Eastern Europe non EEA	3,671	8,540	4,790	1,849	*54*	0	2	2,939	2	*16*	1,312	**19,688**
Others	5,680	7,521	1,890	86	*54*	0	45	1,759	57	*16*	1,122	**17,685**
Total	109,909	229,440	113,139	66,805	*50*	0	19,220	27,114	27,790	*51*	37,075	**586,863**

Notes and definitions

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

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

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

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

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

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

Definition of Loan to Value ratio used: a) the value of mortgage collateral is the result of a revaluation conducted monthly based on the fair value of market indices (see other explanatory phrases on Pillar 3, in the descriptive parts of tables 6 and 8);
b) the amount of exposure at the numerator of the ratio is the residual debt and the fair value of the properties is affected by the abovementioned revaluation / devaluation of the property as collateral. The LTV is therefore not reported all'origination the loan but it is based on actual value at 12 2010.
c) any other personal or financial guarantees can be used as collateral covered by mortgage exposure, but these do not enter into the calculation of the denominator of the LTV (we do not use the so-called "safeguards," which refers to the 263 for the STD).

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

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

Name of the bank: **INTESA SANPAOLO GROUP**

All values in million EUR

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Austria	16	0	16	0	0	16	0	0
1Y		13	0	13	0	0	13	0	0
2Y		1	0	0	1	0	0	0	0
3Y		4	0	2	3	0	0	0	0
5Y		16	0	16	0	0	16	0	0
10Y		9	0	0	0	0	0	0	0
15Y		4	0	4	0	0	2	0	0
		63	0	50	4	0	46	0	0
3M	Belgium	1	0	1	0	0	1	0	0
1Y		2	0	2	0	0	2	0	0
2Y		31	0	31	30	0	0	0	0
3Y		0	0	0	0	0	0	0	1
5Y		6	0	5	5	0	0	0	-1
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		40	0	39	36	0	3	0	1
3M	Bulgaria	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	-1
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	-1
3M	Cyprus	6	6	6	0	0	0	0	0
1Y		5	5	5	0	0	0	0	0
2Y		5	5	5	0	0	0	0	0
3Y		5	5	5	0	0	0	0	0
5Y		3	3	3	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		24	24	24	0	0	0	0	0
3M	Czech Republic	0	0	0	0	0	0	0	0
1Y		1	1	1	0	0	0	0	0
2Y		7	7	7	0	0	0	0	0
3Y		3	3	2	0	0	0	0	0
5Y		6	6	6	0	0	0	0	0
10Y		37	5	32	27	0	0	0	0
15Y		3	3	3	0	0	0	0	0
		58	26	51	27	0	0	0	0
3M	Denmark	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Estonia	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Finland	0	0	0	0	0	0	0	0
1Y		1	1	1	0	0	0	0	0
2Y		5	5	5	0	0	0	0	0
3Y		2	2	2	0	0	0	0	0

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book (3)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
5Y	Finland	4	4	4	0	0	0	0	0
10Y		4	4	4	0	0	0	0	0
15Y		2	2	2	0	0	0	0	0
		18	18	18	0	0	0	0	0
3M	France	2	0	2	0	0	2	0	0
1Y		4	0	3	0	0	3	0	0
2Y		24	0	2	0	1	1	0	0
3Y		12	0	0	3	0	0	0	0
5Y		2	0	0	0	0	0	0	1
10Y		99	97	82	0	0	0	0	0
15Y		21	18	19	0	0	1	0	0
		164	115	109	3	1	8	0	1
3M	Germany	46	0	35	34	0	1	0	0
1Y		27	0	17	0	0	17	0	0
2Y		175	0	95	82	1	12	0	0
3Y		82	0	0	21	0	0	0	0
5Y		200	85	71	0	0	0	0	2
10Y		59	0	1	0	0	1	0	0
15Y		1	0	0	0	0	0	0	0
		590	85	220	136	1	32	0	2
3M	Greece	202	0	202	0	0	202	0	0
1Y		1	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		54	42	54	12	0	0	9	0
10Y		0	0	0	0	0	0	0	0
15Y		363	138	363	224	0	0	0	0
		620	180	619	236	0	203	9	0
3M	Hungary	203	2	203	197	0	4	0	0
1Y		27	7	26	18	0	1	0	0
2Y		42	39	42	3	0	0	0	0
3Y		43	20	43	0	0	2	0	0
5Y		155	83	153	38	0	32	0	1
10Y		80	66	74	0	0	9	0	0
15Y		233	233	233	0	0	0	0	0
		782	449	775	256	0	48	0	0
3M	Iceland	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Ireland	1	0	1	0	0	1	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		113	0	113	113	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		114	0	114	113	0	1	0	0
3M	Italy	17,714	833	17,185	4,243	0	12,022	0	0
1Y		9,865	2,417	9,337	3,067	3	3,385	-28	-1
2Y		2,826	1,773	2,461	740	2	0	0	-1
3Y		5,162	3,228	4,870	1,487	0	170	2	1
5Y		8,167	6,649	7,713	840	66	191	0	17
10Y		6,648	5,756	6,413	553	135	0	4	39
15Y		9,770	8,537	9,643	773	0	22	478	-37
		60,152	29,193	57,622	11,702	207	15,790	458	19
3M	Latvia	1	1	1	0	0	0	0	0
1Y		2	2	2	0	0	0	0	0
2Y		14	14	14	0	0	0	0	0
3Y		7	7	6	0	0	0	0	0
5Y		13	13	13	0	0	0	0	0
10Y		36	36	35	0	0	0	0	0

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book (3)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
15Y		6	6	6	0	0	0	0	0
		79	79	77	0	0	0	0	0
3M	Liechtenstein	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Lithuania	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		20	0	20	20	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		20	0	20	20	0	0	0	0
3M	Luxembourg	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Malta	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Netherlands	2	0	2	0	0	2	0	0
1Y		0	0	0	0	0	0	0	0
2Y		2	0	2	0	0	2	0	0
3Y		2	0	2	0	0	2	0	0
5Y		4	0	3	3	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		11	0	10	3	0	7	0	0
3M	Norway	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
3M	Poland	153	0	153	0	0	153	0	0
1Y		24	0	24	0	0	24	0	0
2Y		0	0	0	0	0	0	0	0
3Y		14	14	14	0	0	0	0	0
5Y		36	13	35	20	0	1	0	0
10Y		29	25	25	0	0	0	0	0
15Y		19	19	19	0	0	0	0	0
		276	71	271	20	0	179	0	0
3M	Portugal	1	0	1	0	0	0	0	0
1Y		1	1	0	0	0	0	0	0
2Y		6	6	6	0	0	0	0	0
3Y		5	3	5	0	0	2	0	0
5Y		6	6	5	0	0	0	0	1
10Y		50	5	50	45	0	0	0	0
15Y		3	3	3	0	0	0	0	0
		73	25	70	45	0	3	0	1

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book [3]	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	Romania	26	0	26	25	0	0	0	0
1Y		5	1	5	4	0	0	0	0
2Y		3	3	3	0	0	0	0	0
3Y		7	2	7	5	0	0	0	0
5Y		13	13	13	0	0	0	0	0
10Y		28	2	28	26	0	0	0	0
15Y		1	1	1	0	0	0	0	0
		82	22	82	61	0	0	0	0
3M	Slovakia	829	1	829	211	0	0	0	0
1Y		202	3	202	25	0	18	0	0
2Y		170	20	170	130	0	20	0	0
3Y		501	10	498	0	0	34	0	0
5Y		1,059	20	1,059	877	0	5	0	0
10Y		391	16	391	75	0	5	0	0
15Y		102	9	102	0	0	0	0	0
		3,253	79	3,250	1,318	0	82	0	0
3M	Slovenia	1	1	1	0	0	0	0	0
1Y		30	3	30	27	0	0	0	0
2Y		19	19	19	0	0	0	0	0
3Y		10	9	10	0	0	0	0	0
5Y		56	19	56	37	0	1	0	0
10Y		41	15	41	18	0	8	0	0
15Y		10	8	10	2	0	0	0	0
		167	75	167	83	0	9	0	0
3M	Spain	25	25	25	0	0	0	0	0
1Y		67	66	67	0	0	1	0	0
2Y		111	110	92	0	0	0	0	0
3Y		154	148	140	6	0	0	0	3
5Y		249	248	238	0	0	0	0	-3
10Y		203	201	201	0	0	0	0	-10
15Y		0	0	0	0	0	0	0	0
		810	798	764	6	0	2	0	-10
3M	Sweden	0	0	0	0	0	0	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		25	0	25	0	0	25	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		25	0	25	0	0	25	0	0
3M	United Kingdom	58	0	58	0	0	58	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		0	0	0	0	0	0	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		58	0	58	0	0	58	0	0
	TOTAL EEA 30	**67,478**	**31,239**	**64,437**	**14,069**	**209**	**16,495**	**466**	**13**
3M	United States	2	0	2	0	0	2	0	0
1Y		76	0	76	0	0	76	0	0
2Y		76	0	54	0	0	54	0	0
3Y		50	0	0	0	0	0	0	0
5Y		1	0	0	0	0	0	0	0
10Y		61	0	43	0	0	43	0	0
15Y		0	0	0	0	0	0	0	0
		266	0	175	0	0	175	0	0
3M	Japan	802	0	802	0	0	802	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		47	0	47	0	0	47	0	0
5Y		0	0	0	0	0	0	0	0
10Y		0	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0

Residual Maturity	Country/Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of specific provisions)		NET DIRECT POSITIONS (gross exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES	INDIRECT SOVEREIGN EXPOSURES IN THE TRADING BOOK
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Trading book (3)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
		849	0	849	0	0	849	0	0
3M	Other non EEA non Emerging countries	333	0	333	0	0	333	0	0
1Y		542	6	542	0	0	536	0	0
2Y		10	10	10	0	0	0	0	0
3Y		300	216	299	0	0	84	0	0
5Y		63	46	63	0	0	17	0	0
10Y		87	59	87	27	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		1,335	337	1,334	27	0	970	0	0
3M	Asia	4	0	4	0	0	4	0	0
1Y		0	0	0	0	0	0	0	0
2Y		0	0	0	0	0	0	0	0
3Y		3	1	3	0	0	2	0	0
5Y		2	0	0	0	0	0	0	0
10Y		2	0	0	0	0	0	0	0
15Y		0	0	0	0	0	0	0	0
		12	2	7	0	0	6	0	0
3M	Middle and South America	38	0	38	0	0	38	0	0
1Y		3	0	1	0	0	1	0	0
2Y		3	1	2	0	0	1	0	1
3Y		18	13	16	0	0	3	0	0
5Y		15	3	5	1	0	2	0	0
10Y		12	4	5	0	0	2	0	0
15Y		18	0	4	2	0	2	0	0
		107	21	73	3	0	49	0	0
3M	Eastern Europe non EEA	542	0	542	304	0	20	0	0
1Y		428	10	428	37	0	7	0	0
2Y		129	17	126	53	0	0	0	0
3Y		651	351	648	0	0	0	0	0
5Y		283	74	269	32	0	0	0	0
10Y		120	97	117	2	0	12	0	0
15Y		10	0	9	5	0	5	0	0
		2,162	548	2,141	432	0	45	0	0
3M	Others	431	0	431	3	0	218	0	0
1Y		418	6	418	0	0	412	0	0
2Y		25	11	25	0	0	0	0	0
3Y		243	228	243	16	0	0	0	0
5Y		96	48	96	29	0	0	0	0
10Y		89	63	89	27	0	0	0	0
15Y		70	0	70	33	0	0	0	0
		1,374	356	1,373	108	0	630	0	0
	TOTAL	**73,583**	**32,503**	**70,388**	**14,640**	**209**	**19,218**	**466**	**13**

Notes and definitions

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

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

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