

Presentation to the financial community

Key economic figures as of September 30, 2013

Roma, Palazzo Altieri 05.12.2013

Agenda

Business dynamics – Revenues and AUM

Arturo Nattino, CEO

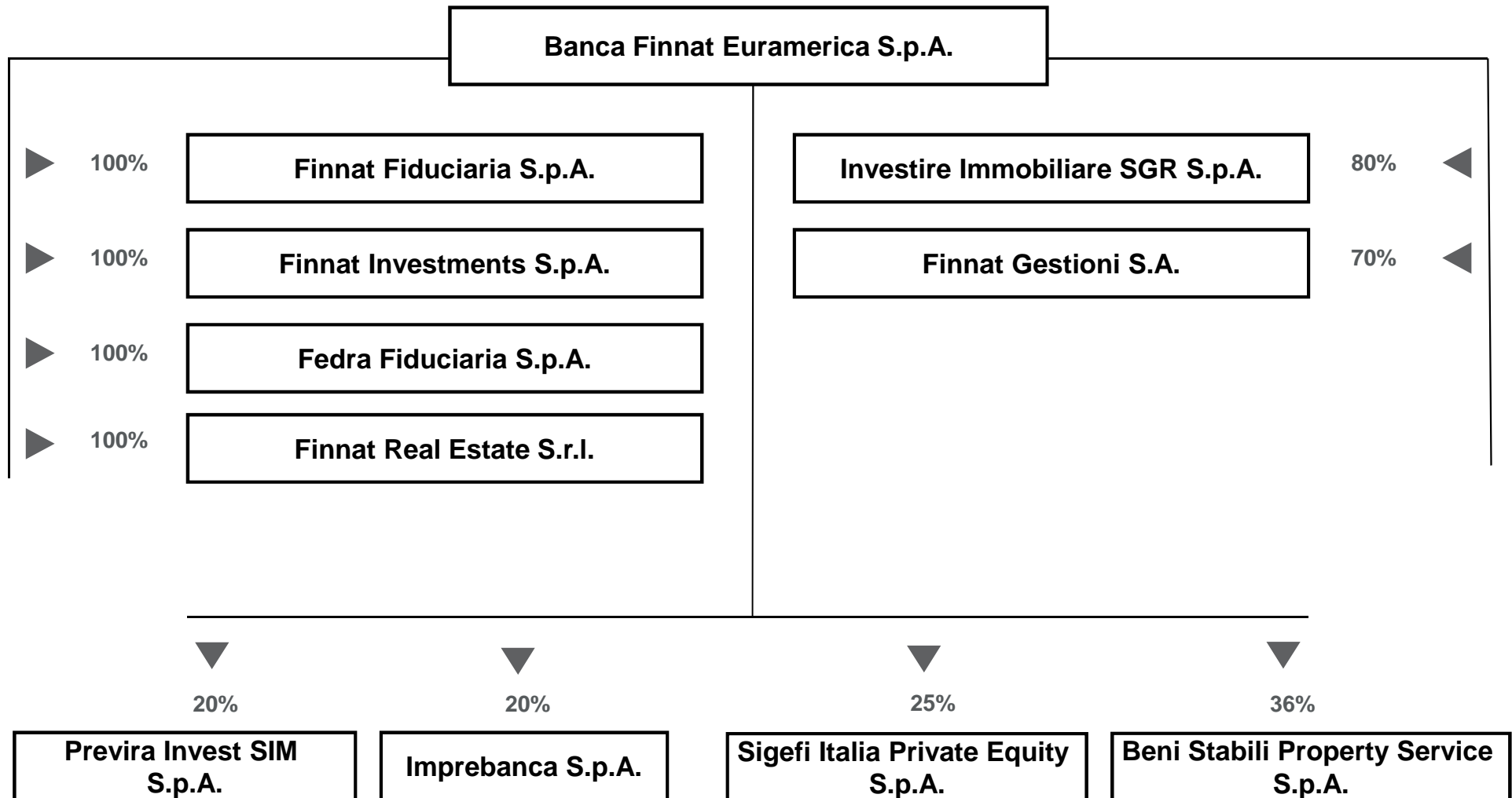
Key economic figures as of September 30, 2013

Gian Franco Traverso Guicciardi, Head of Investor Relations

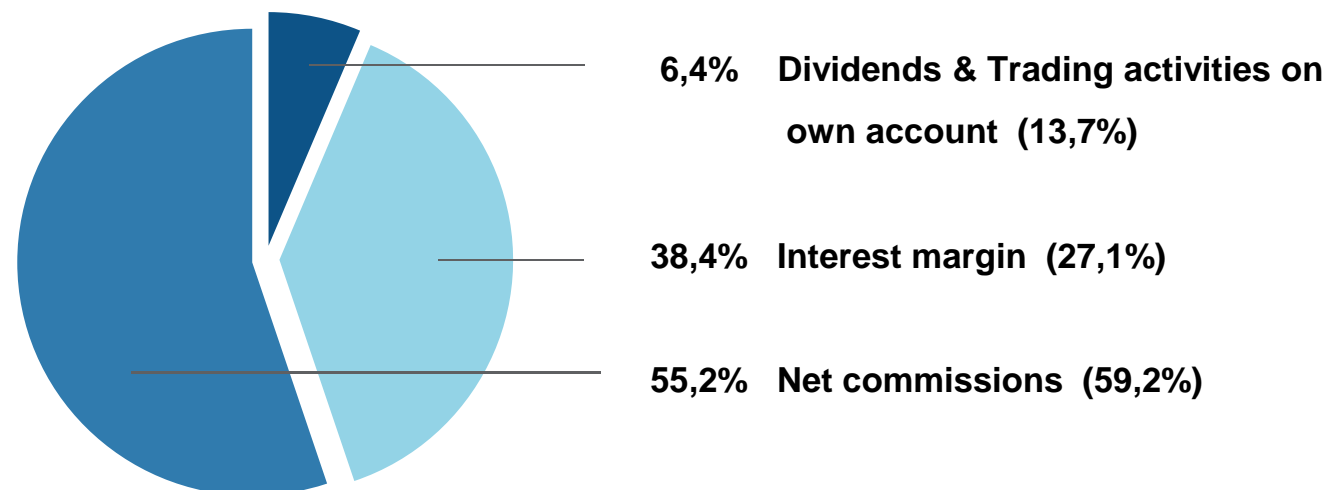
Agenda

- **Business dynamics – Revenues and AUM**
- **Key economic figures as of September 30, 2013**

The Group

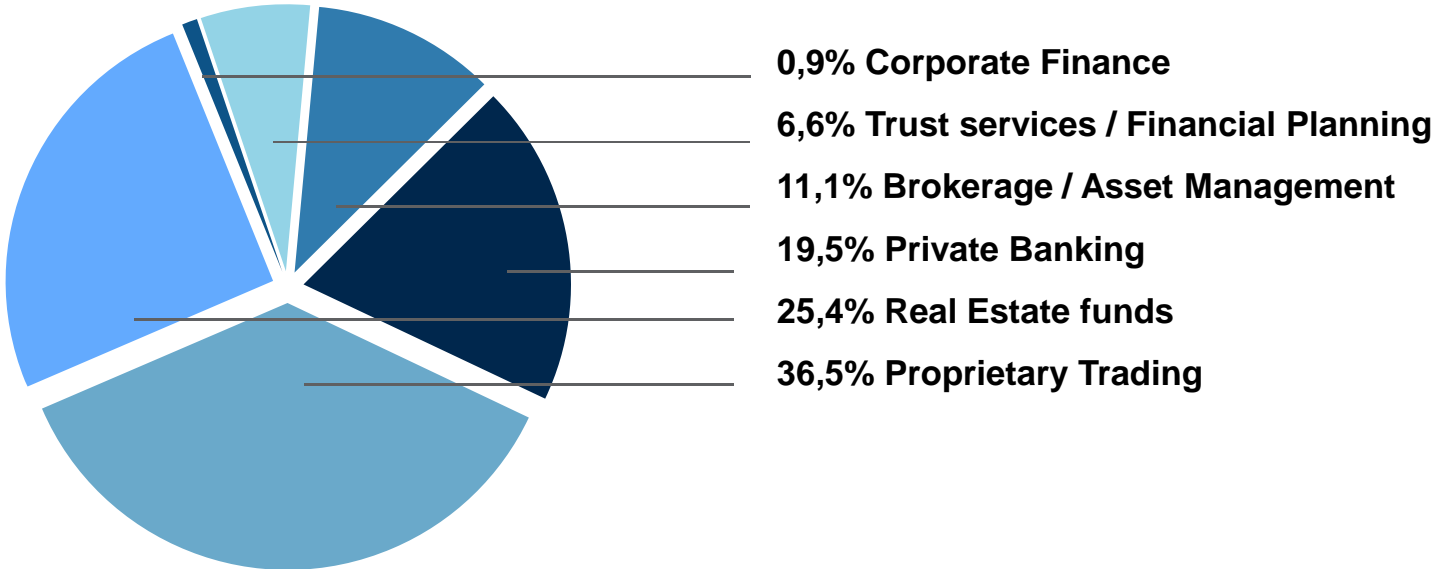


Revenues breakdown (€/000)



	9M2012	9M2013	VAR %
Interest Margin	8.124	10.991	35,3%
Net Commissions	17.727	15.827	-10.7%
Dividends	2.813	2.700	-4%
Trading activities on own account	1.297	-856	

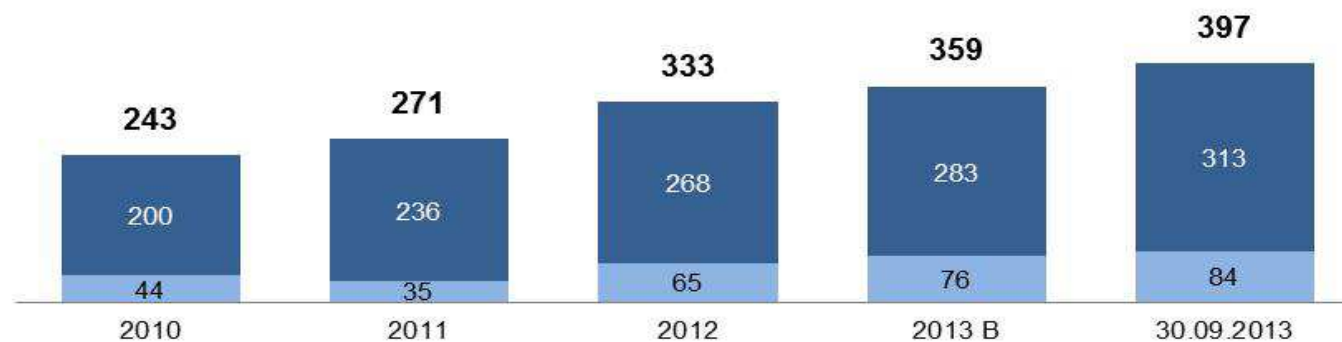
Business breakdown



Deposits and loans' trend (€/M)

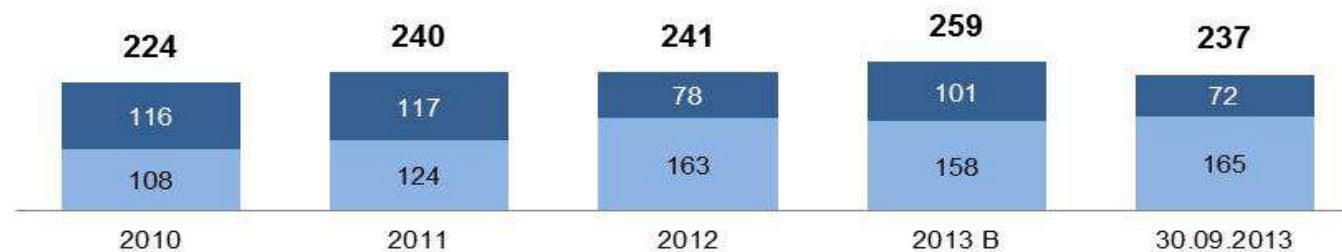
■ Free Deposit

■ Time Deposit,
Certificate, Bond

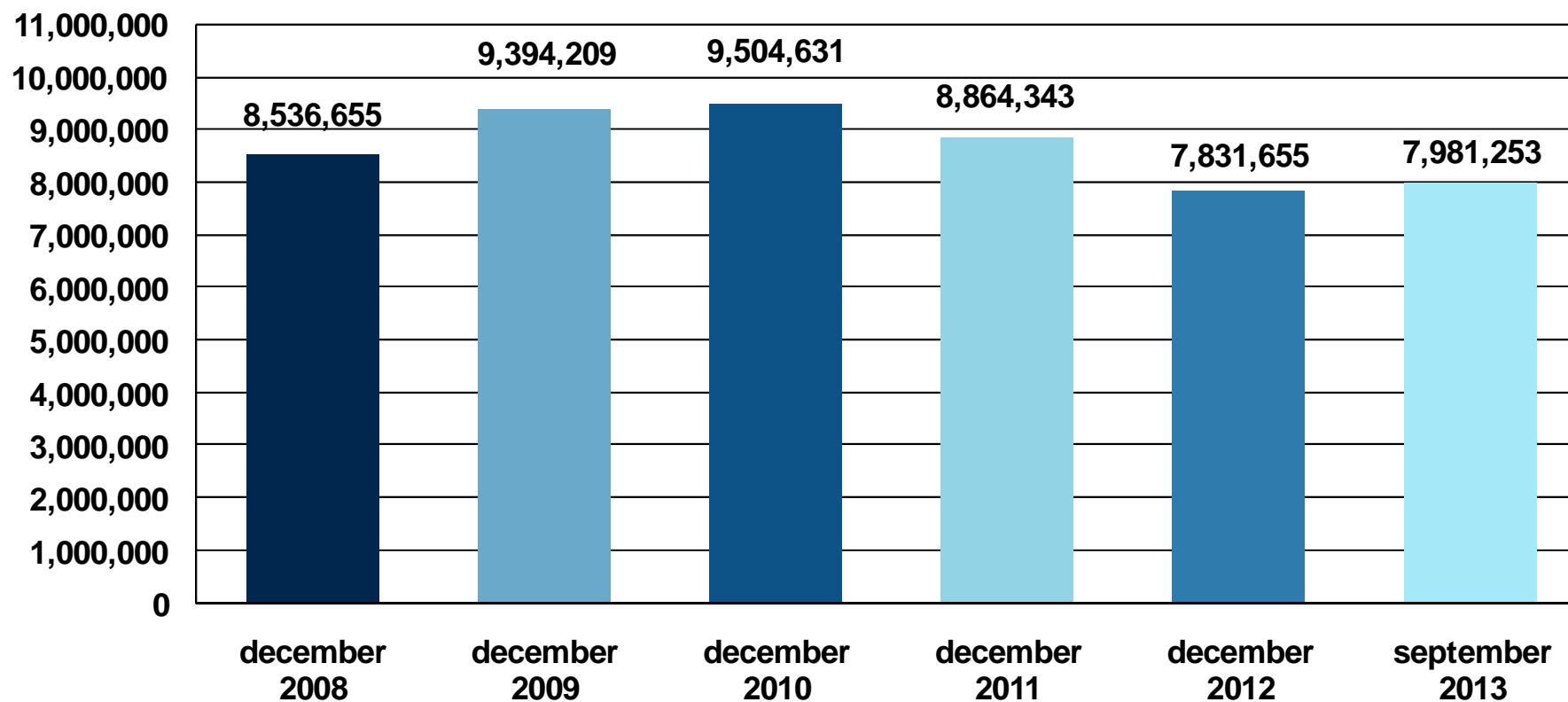


■ Short lending

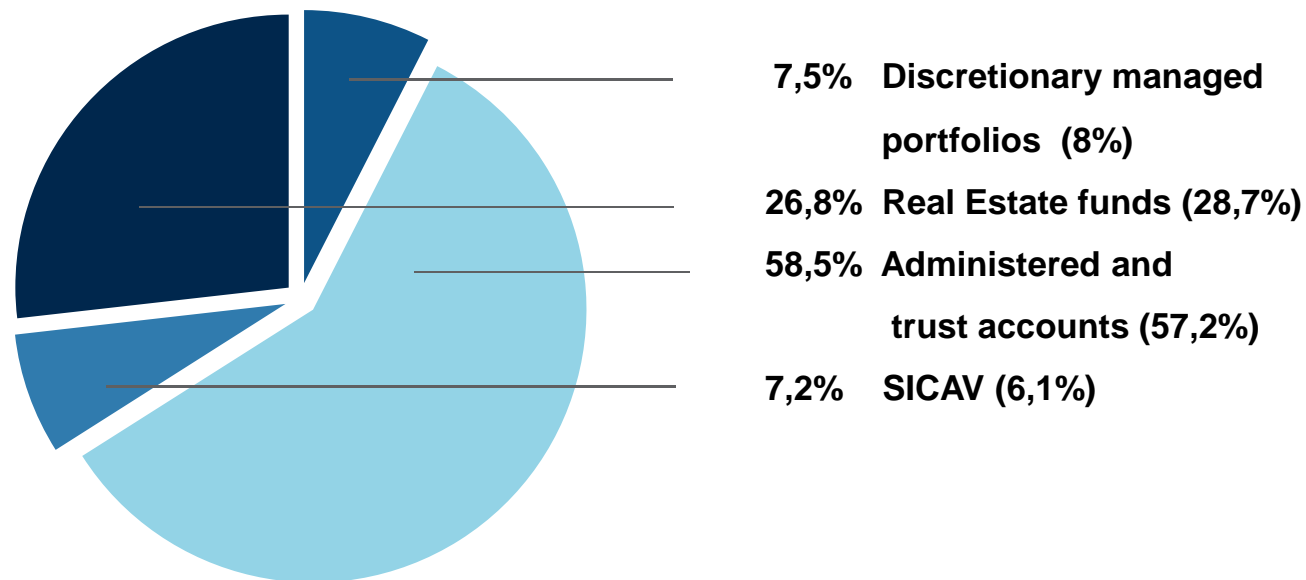
■ Mortgage



Total AUM (€/000)



Total AUM breakdown (€/000)



AUM Breakdown	9M2012	9M2013	VAR %
Administered and trust accounts	4.398.231	4.674.325	6,3%
*Discretionary managed portfolios	611.297	600.607	-1,75%
Sicav	472.223	573.113	21,4%
Real Estate funds	2.209.709	2.133.208	-3,5%

* Mandates from third parties included

Agenda

- **Business dynamics – Revenues and AUM**
- **Key economic figures as of September 30, 2013**

Reclassified consolidated income statement (€/000)

	30.09.2012	30.09.2013	Var. %
Interest margin	8,124	10,991	35,3
Dividends	2,813	2,700	-4
Net commissions	17,727	15,827	-10,7
Profit (loss) on financial transactions	1,297	-856	
Earnings margin	29,961	28,662	-4,3
Administrative costs	-23,998	-23,474	-2,2
Value adjustments (amortization)	-450	-394	-12,4
Other income (expenses)	714	1,552	117,4
Operating expenses	-23,734	-22,316	-6,0
Profit (loss) on equity investments	-3	469	
Gross operating profit	6,224	6,815	9,5
Value adjustments on financial assets and credits	394	-681	
Net operating profit	6,618	6,134	-7,3
Income taxes	-2,536	-2,486	-2
Minorities	-629	-514	-18,3
Net profit	3,453	3,134	-9,2

Summary of group performance

	30.09.2011	30.09.2012	30.09.2013
Interest margin / Earnings margin	15,3%	27,1%	38,4%
Net commissions/ Earnings margin	67,4%	59,2%	55,2%
Cost / income ratio	73,65%	79,2%	77,9%
Gross Operating Profit / Earnings margin	25%	20,8%	23,8%
Net profit/ Gross Operating Profit	38,1%	55,5%	46%
Tier one capital ratio	35,4%	33,6%	30,5%

Contacts

INVESTOR RELATIONS MANAGER

Gian Franco Traverso Guicciardi

Tel. +39 06 69933440

E-mail: g.traverso@finnat.it

PR OFFICE

SEC

Marco Fraquelli

Tel. +39 02 62499979

E-mail: fraquelli@segrp.it