

Banca Finnat Euramerica

Key economic figures as of December 31, 2013

Business Plan 2014 - 2017

Agenda

I

Company Profile

II

Business Dynamics

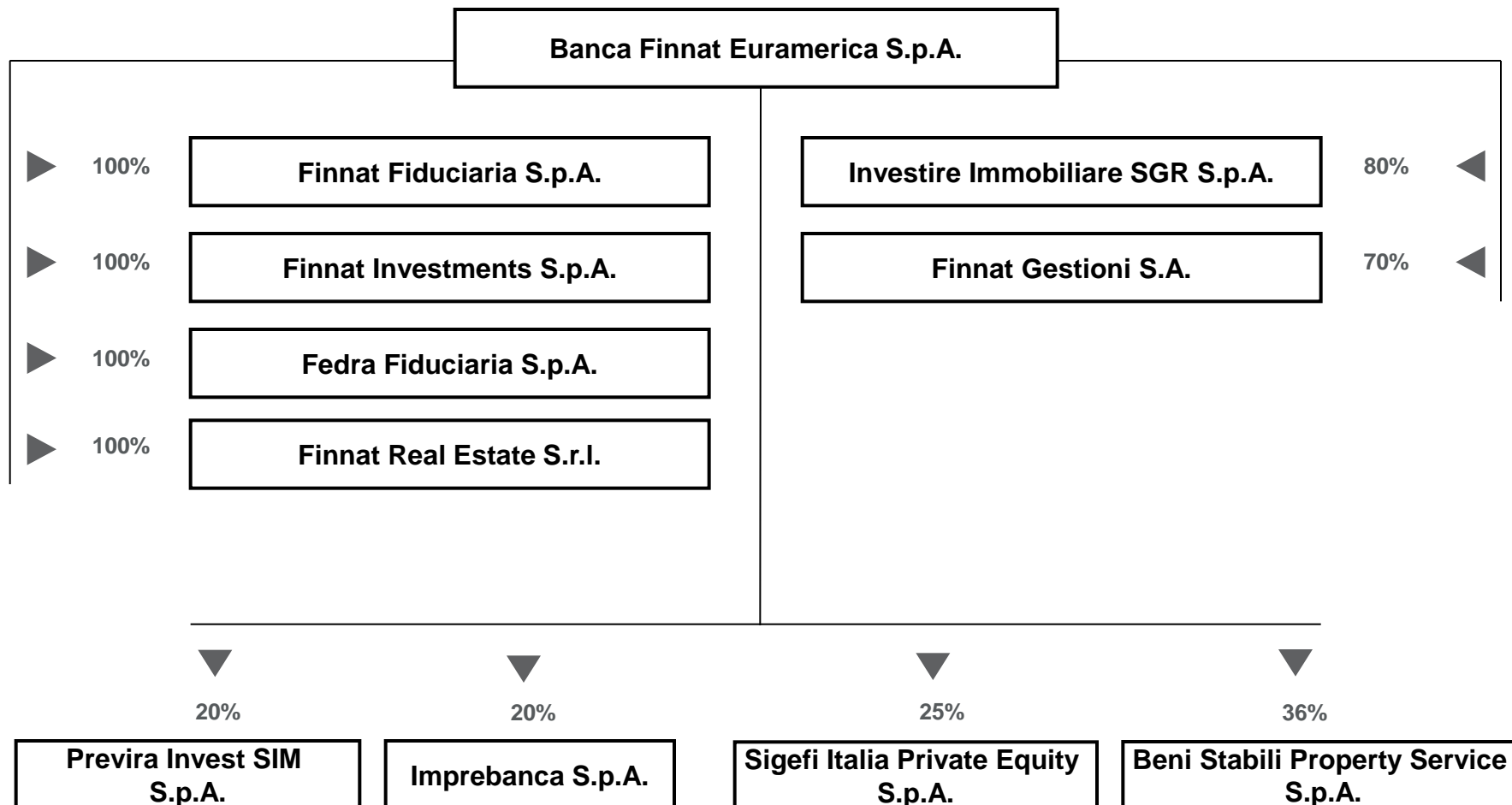
III

Key economic figures as of December 31, 2013

IV

Business Plan 2014 – 2017

The Company



Agenda

I

Company Profile

II

Business Dynamics

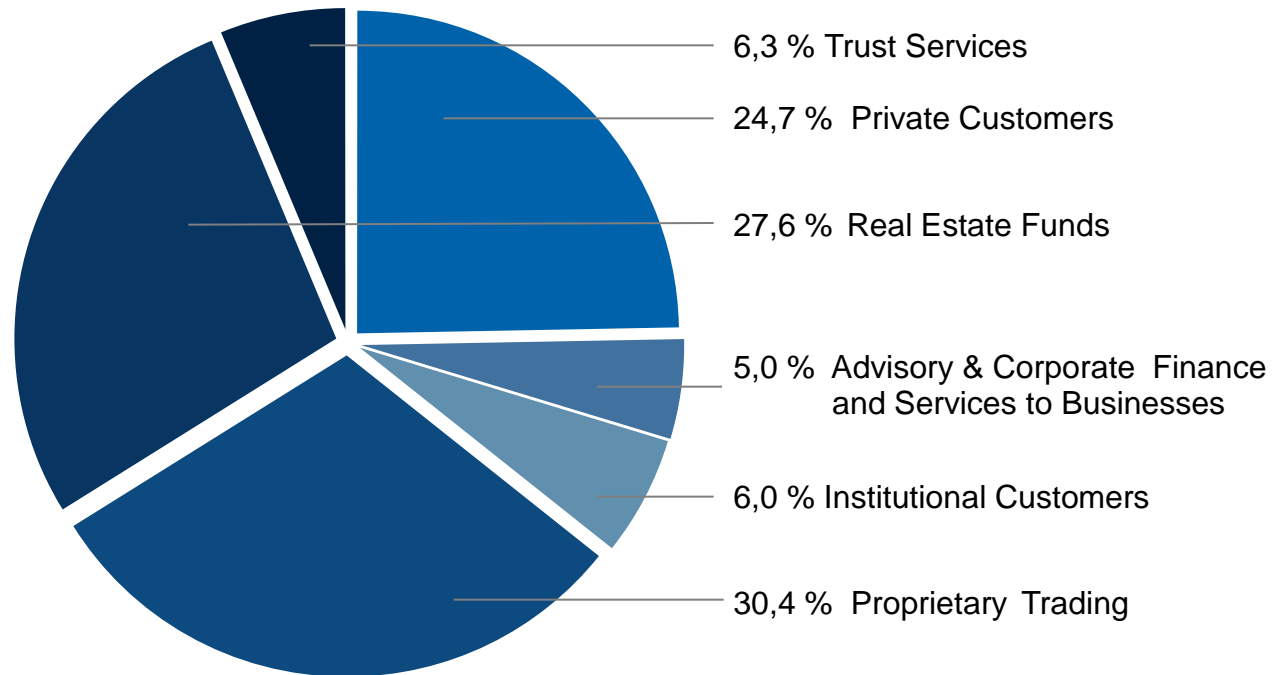
III

Key economic figures as of December 31, 2013

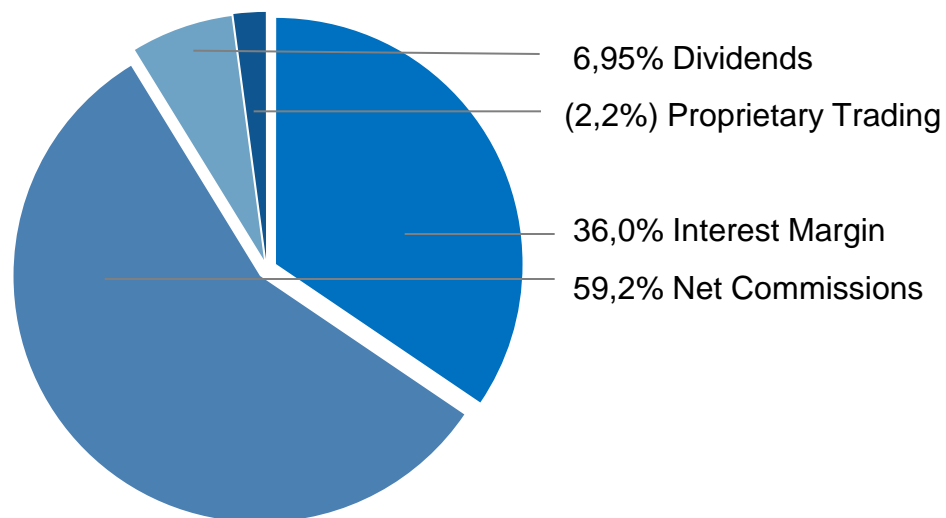
IV

Business Plan 2014 – 2017

Breakdown of revenues by business sector

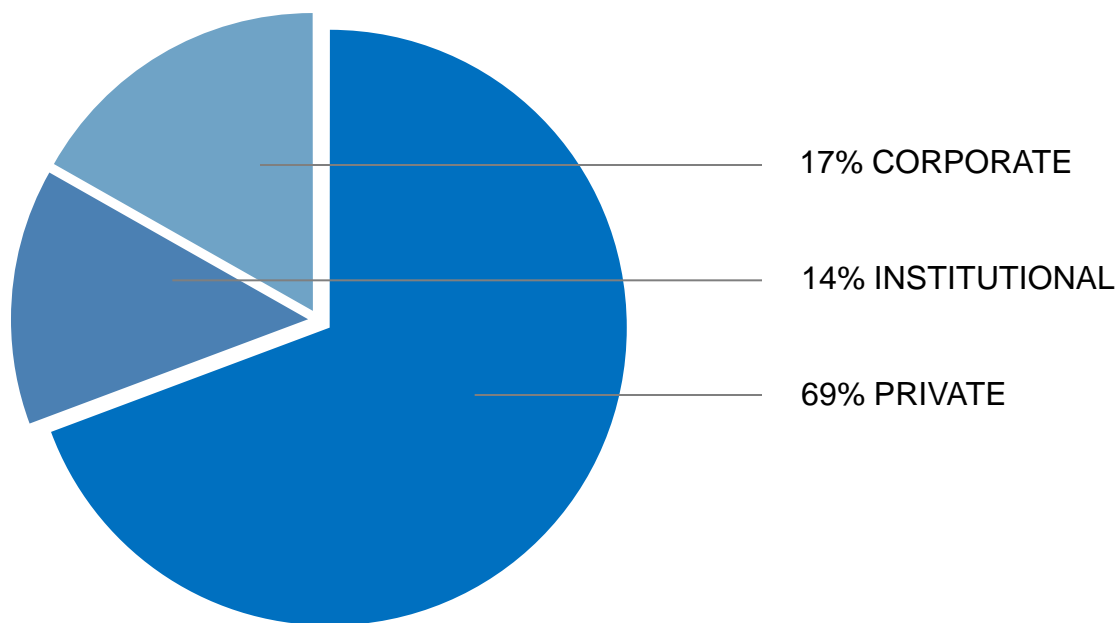


Revenues breakdown (€/000)



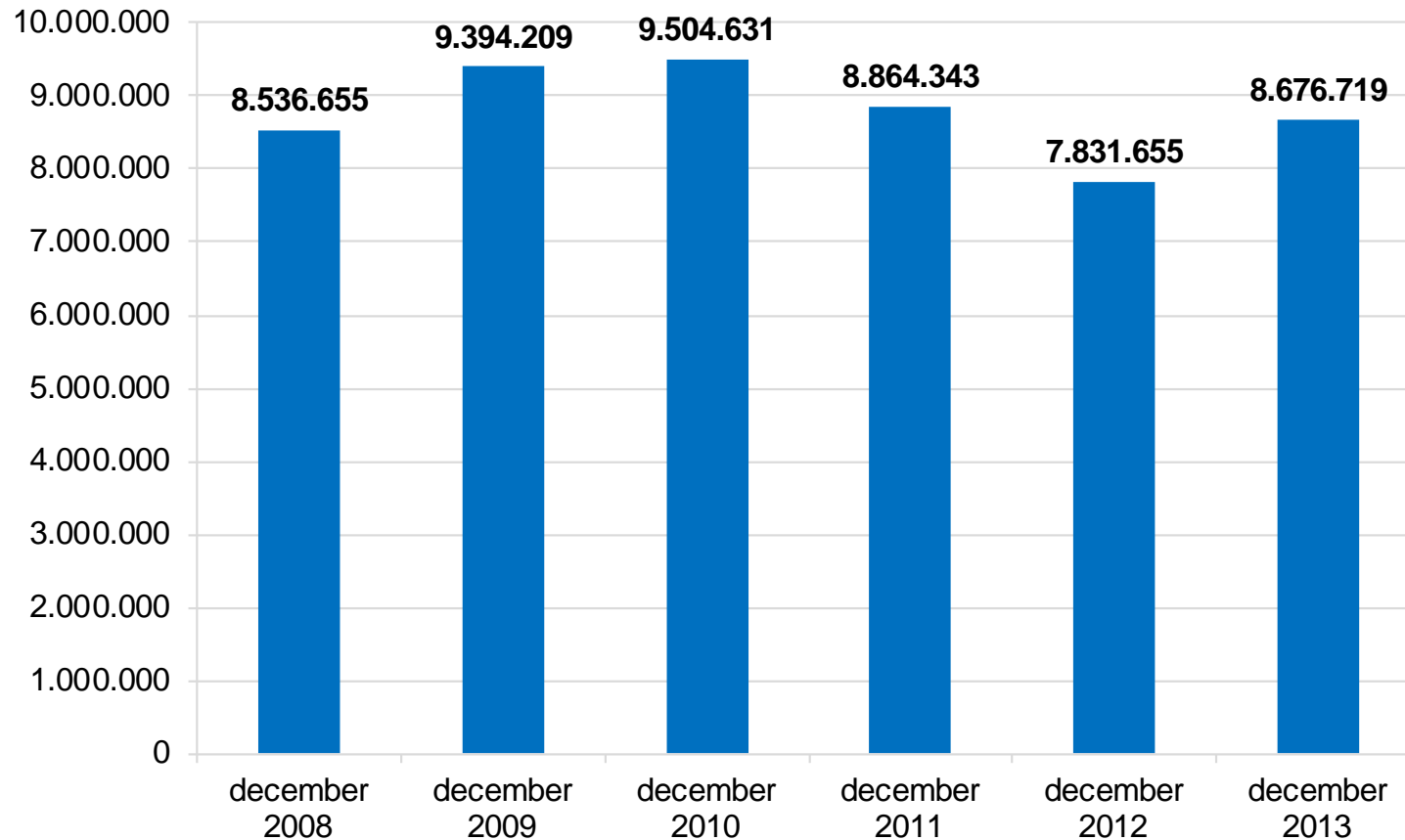
Income (€/000)	2012	2013	Var %
Interest Margin	11.873	14.699	23,8%
Net Commissions	25.072	24.199	-3,5%
Dividends	2.968	2.839	-4,3%
Proprietary Trading	1.322	-894	n.s.

Breakdown of revenues by customers typology (not included Trust Services and Real Estate Funds)

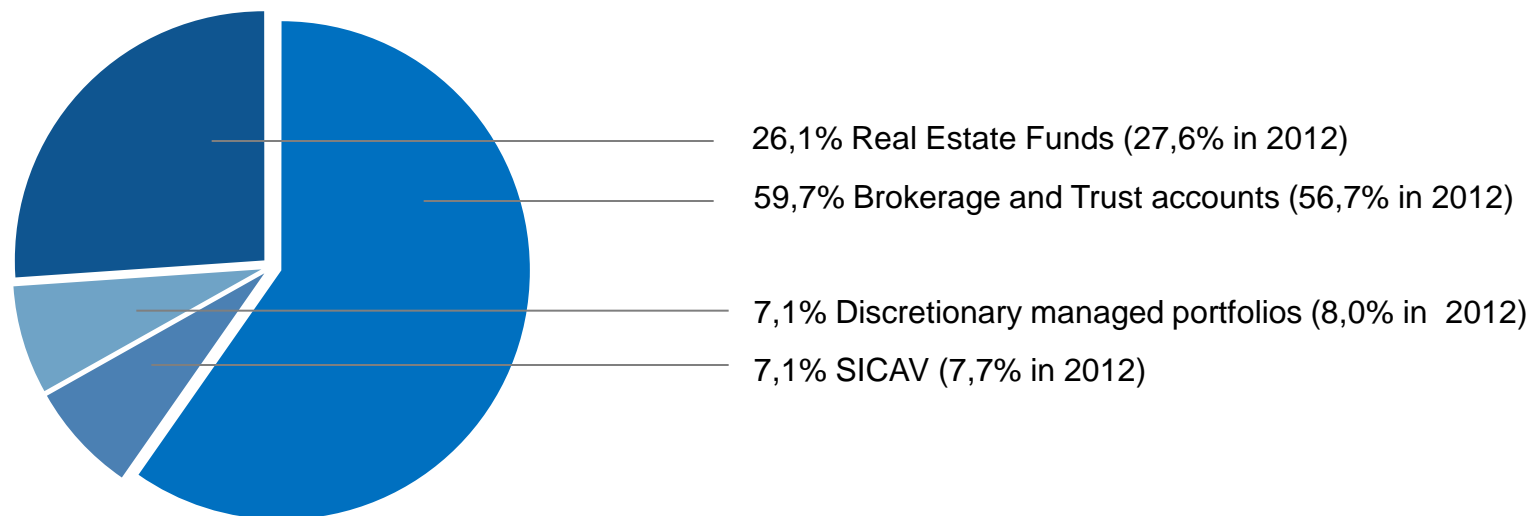


Total AUM (€/000)

(valued at equity)



Total AUM breakdown (€/000)

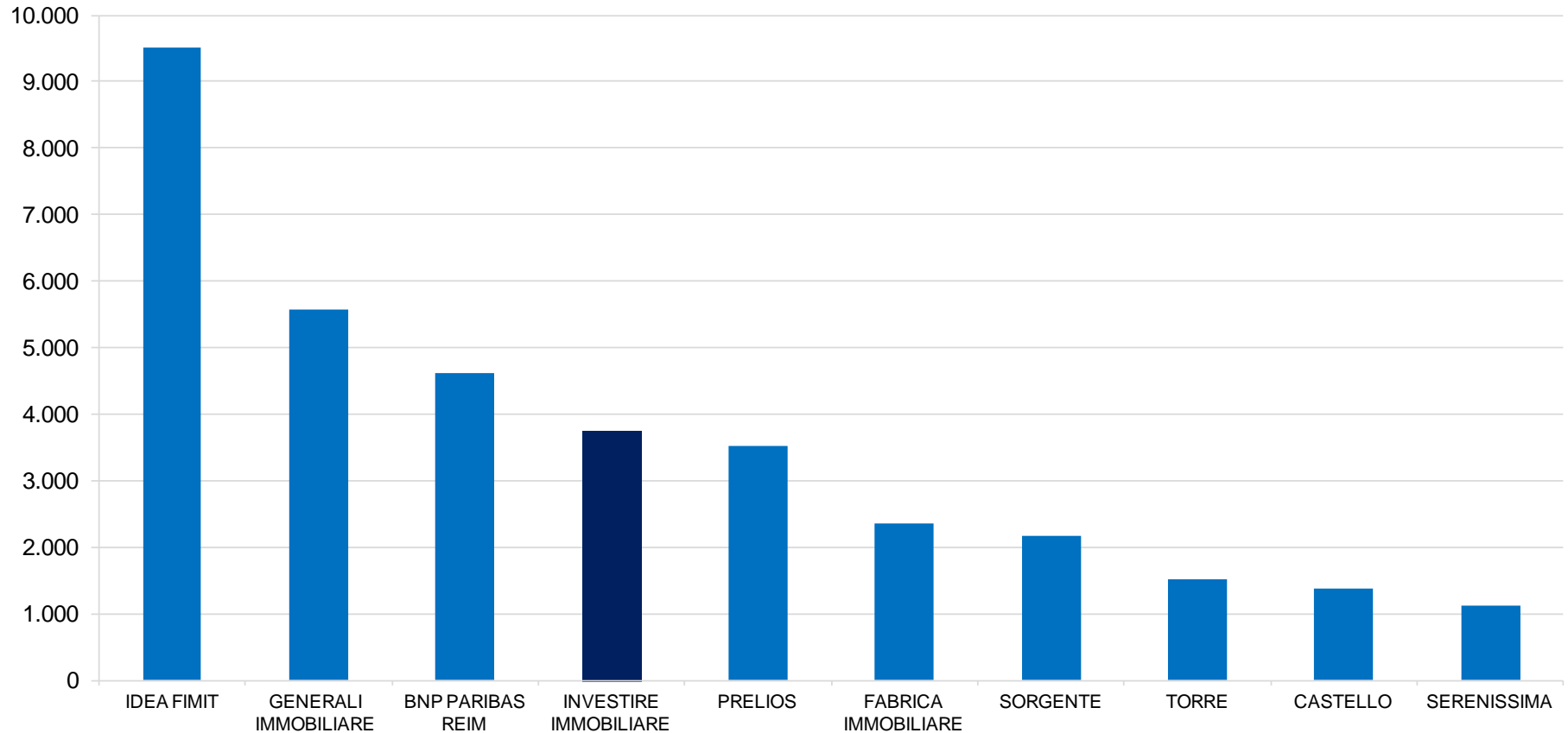


AUM Breakdown (€/000)	2012	2013	Var %
Brokerage and Trust accounts	4.443.877	5.178.750	16,5%
Discretionary managed portfolios *	624.274	620.656	-0,6%
Sicav	599.984	612.302	2,1%
Real Estate funds	2.163.520	2.265.011	4,7%

* Mandates from third parties included

Total Assets (Equity + Debt) managed by Real Estate Funds Companies(mln €)

(first six months 2013)



Agenda

I

Company Profile

II

Business Dynamics

III

Key economic figures as of December 31, 2013

IV

Business Plan 2014 – 2017

Reclassified consolidated income statement (€/000)

Consolidated Income Statement	2012	2013	Var %
Interest Margin	11.873	14.699	23,8%
Dividends	2.968	2.839	-4,3%
Net Commissions	25.072	24.199	-3,5%
Profit (loss) on financial transactions	1.322	(894)	n.s.
Earnings Margin	41.235	40.843	-1,0%
Administrative costs	(32.308)	(33.392)	3,4%
Value adjustments (amortization)	(615)	(524)	-14,8%
Other income (expenses)	1.640	3.051	86,0%
Operating expenses	(31.283)	(30.865)	-1,3%
Profit (loss) on equity investments	56	635	n.s.
Gross operating profit	10.008	10.613	6,0%
Value adjustments on financial assets/credits	(1.016)	(739)	-27,3%
Net operating profit	8.992	9.874	9,8%
Income taxes	(2.533)	(4.302)	69,8%
Minorities	(850)	(724)	-14,8%
Net profit	5.609	4.848	-13,6%

Group ratios at a glance

Group Ratios	2011	2012	2013
Interest Margin / Earnings Margin	16,1%	28,8%	36,0%
Net Commissions / Earnings Margin	70,1%	60,8%	59,2%
Cost / Income ratio	75,0%	75,9%	75,6%
Gross Operating Profit / Earnings Margin	23,5%	24,3%	26,0%
Net Operating Profit / Gross Operating Profit	83,1%	89,8%	93,0%
Net Profit / Gross Operating Profit	31,7%	56,0%	45,7%

Agenda

I

Company Profile

II

Business Dynamics

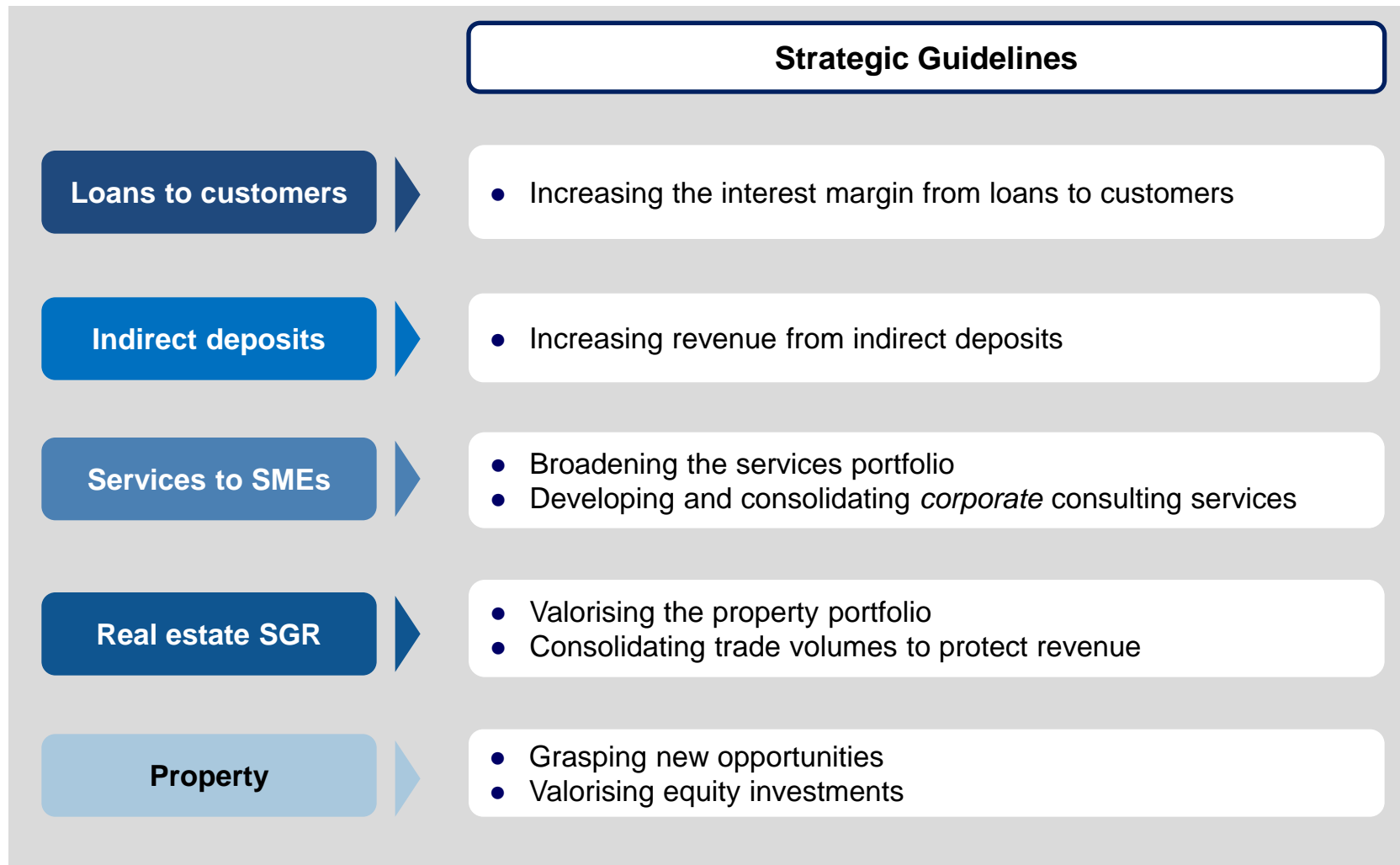
III

Key economic figures as of December 31,2013

IV

Business Plan 2014 – 2017

Key Strategic Guidelines



Lines of action (1/2)

Strategic guidelines	Lines of action
<p data-bbox="140 372 551 462">Loans to customers</p> <ul data-bbox="126 529 872 601" style="list-style-type: none">• Increasing the interest margin from loans to customers	<ul data-bbox="948 372 1970 625" style="list-style-type: none">• Aiming to increase medium/long-term interest rates, from the replacement of loans close to expiration (which had originally been granted at different market conditions), while maintaining the current lending volume• Aiming to strongly increase short-term lending in the form of current account credit facilities
<p data-bbox="140 701 551 791">Indirect deposits</p> <ul data-bbox="126 858 810 886" style="list-style-type: none">• Increasing revenue from indirect deposits	<ul data-bbox="948 701 1970 915" style="list-style-type: none">• Aiming to secure new clients and increase the amount of indirect deposits through both “internal” (current bank organisation) and “external” (introduction of new advisors) lines• Aiming to consolidate and develop the product/service portfolio for institutional clients
<p data-bbox="140 1001 551 1090">Services to SMEs</p> <ul data-bbox="126 1136 872 1265" style="list-style-type: none">• Broadening the services portfolio• Developing and consolidating <i>corporate</i> consulting services	<ul data-bbox="948 1036 1970 1208" style="list-style-type: none">• Aiming to develop a marketing plan targeted to Italian SMEs• Aiming to broaden and consolidate the relational network of professionals (accounting, legal, tax, etc. consulting firms) and mini-bond or mezzanine capital funds

Lines of action (2/2)

Strategy guidelines

Services to SMEs

- Broadening the services portfolio
- Developing and consolidating *corporate consulting services*

Real estate SGR

- Valorising the property portfolio
- Consolidating trade volumes to protect revenue

Property

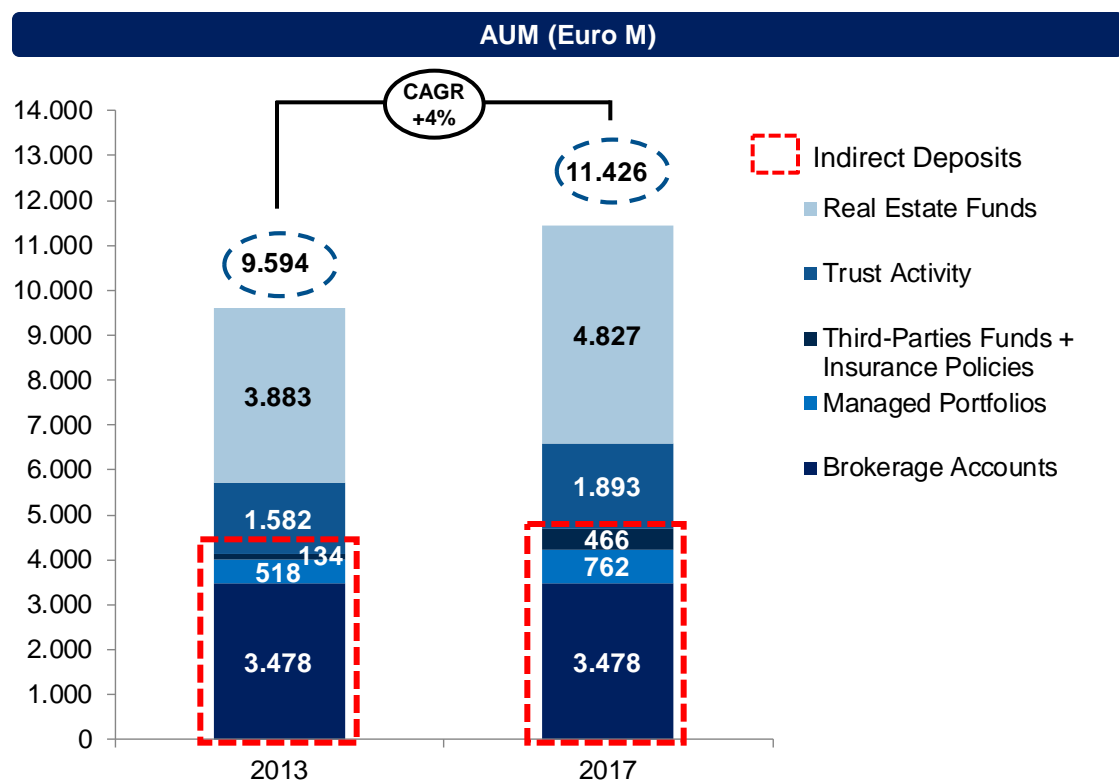
- Grasping new opportunities
- Valorising equity investments

Lines of action

- Analysing the *financial advisory* activities that can be potentially developed in innovative financial sectors and sources of financing (mini-bonds, *mezzanine finance*, *non-performing loans*)
- Aiming to increase mandates on the Italian AIM market by exploiting the integrated offering developed by BFE (*advisory, nomad, global coordinator / placement agent, specialist*, managing relations with Monte Titoli)
- Aiming to establish a business synergy with other bank sectors for developing potential clients
- Aiming to dispose of the existing property portfolio, especially with regard to FIP funds
- Aiming to pursue possible growth strategies based on external lines of action (mergers, takeovers)
- Aiming to increase assets under management by developing the funds already held, the establishment of new “ordinary” and of *non-performing asset* portfolios
- Aiming to secure new equity investments and/or dispose of equity investments already held in portfolio
- Aiming to pursue growth strategies based on external lines of action
- Aiming to increase and develop treasury transactions

Evolution of Group managed assets

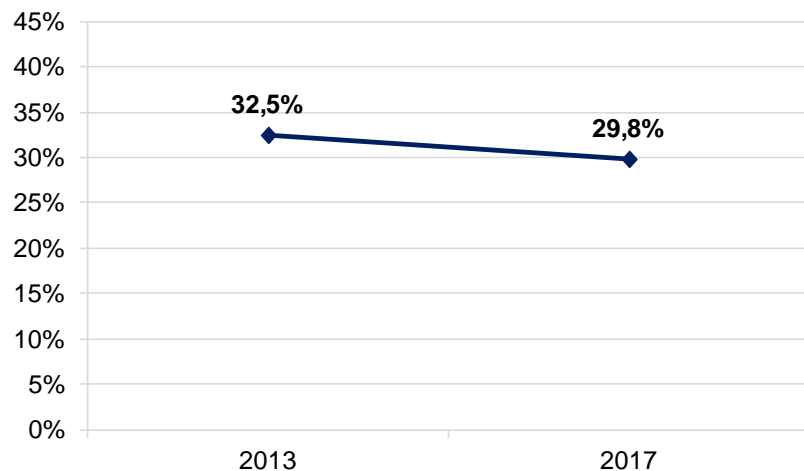
- Within the Business Plan period, the managed assets are set to rise to 11.4 billion euros in 2017 from 9.6 billion at the end of 2013, with an average annual growth rate of 4%
- The real estate SGR assets are expressed in terms of the market value of the Total Assets under Management



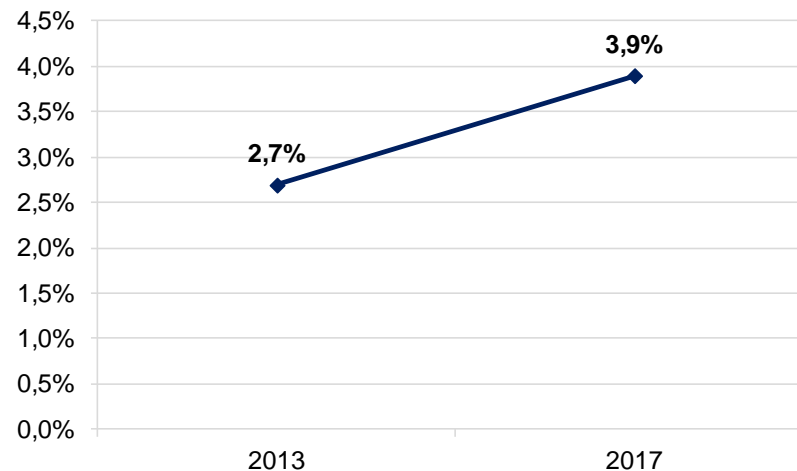
Business Plan 2014-2017 Target

Capital adequacy and return on equity (1/2)

Core Tier 1 (%)

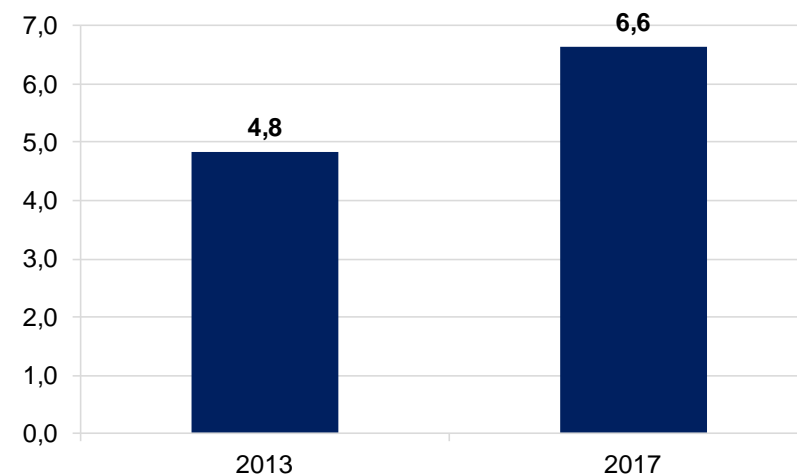


ROE (%)



- Within the Business Plan period the ROE is expected to improve and rise to 3.9%, in 2017, compared with a net profit of approx. 6.6 million euros.
- At the end of the Business Plan horizon the Bank's equity soundness will be maintained through a *Core Tier 1* capital ratio, which will remain high throughout the period, achieving 29.8% in 2017.

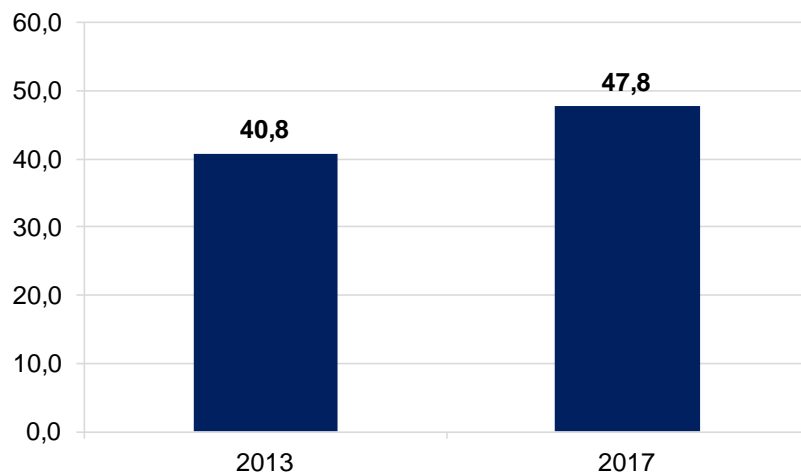
Net Profit (Euro M)



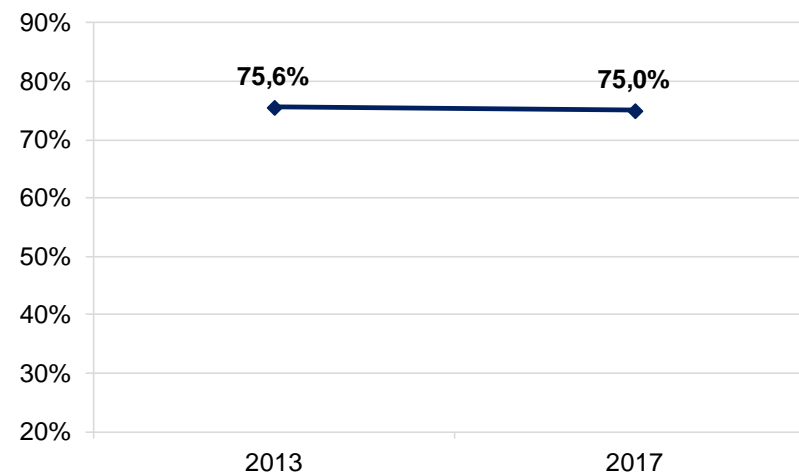
Business Plan 2014-2017 Target

Capital adequacy and return on equity (2/2)

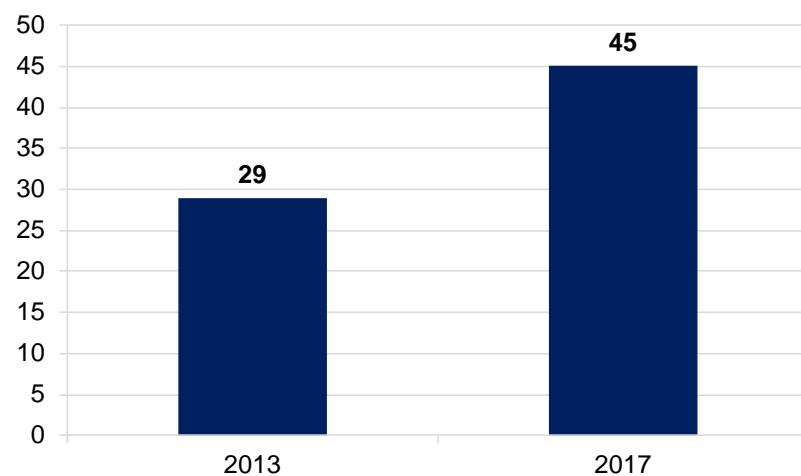
Earnings Margin (Million Euros)



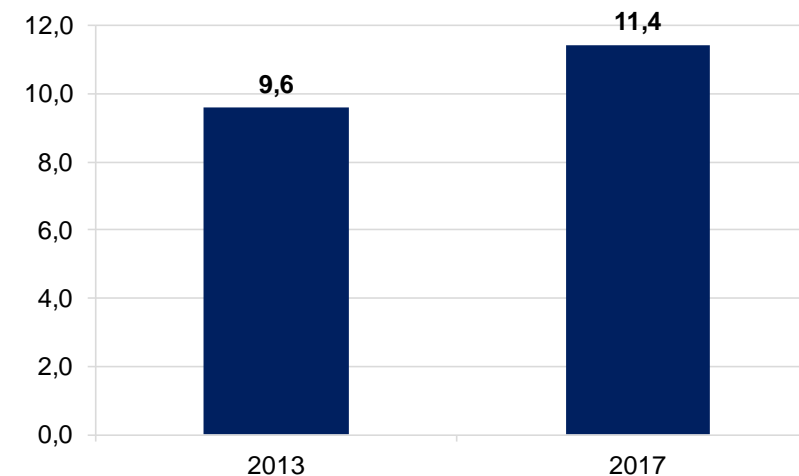
Cost/Income ratio (%)



Private Bankers (n°)



Total Assets (Billion Euros)



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