A world of services for Corporate and Private customers.

UBI Banca

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Methodology
All data are as at 30th September 2011 unless otherwise stated.

Agenda

- UBI Banca Group
- UBI Banca International Network
- Contacts
- Annex

UBI Banca

Agenda

- UBI Banca Group

Background

UBI Banca was created on April 1st 2007 following the merger of the BPU Group and the Banca Lombarda e Piemontese Group

Birth of the BPU Banca Group from the integration of BPB-CV and BPCI
2003

2000
Acquisition of Banca Regionale Europea by Banca Lombarda. The Group takes the name of Banca Lombarda e Piemontese Group

1st April 2007
Birth of UBI Banca following the merger of the BPU Banca Group and the Banca Lombarda e Piemontese Group

The Cooperative Banks

Given the cooperative nature of the activity carried out, the corporate governance of Cooperative Banks is based on **principles aiming at:**

- Maintaining a **broad shareholder base**
- Ensuring that all shareholders can equally **participate in the governance of the bank**

The **corporate governance system is focused** on the following key features:

- the "**one-person one-vote"** principle, conferring identical weight in decision making to any shareholder,
- the so-called "**clausola di gradimento**", according to which the banks' Board can reject a shareholder if he or she doesn't meet specific requirements (integrity, compliance to the cooperative spirit, etc) defined in the company's by-law,
- the **limitation to share ownership applied to** all shareholders excluding investment funds
- the **limitation** imposed on **proxy** votes.

The said principles are equally applied to listed and non-listed banks, thus *reducing significantly the probability for a Cooperative Bank to be a target of a hostile takeover*

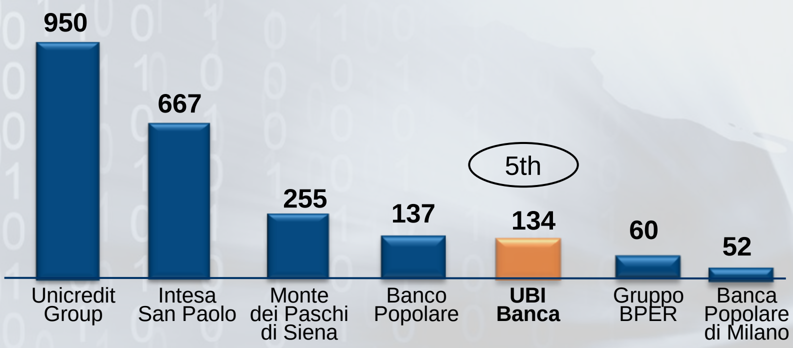
The *acquisition of a Cooperative Bank* by a non-Cooperative could be subject to significant *difficulties,* mainly due to the unique legal status of these banks.

UBI Banca

UBI Banca and its Peers

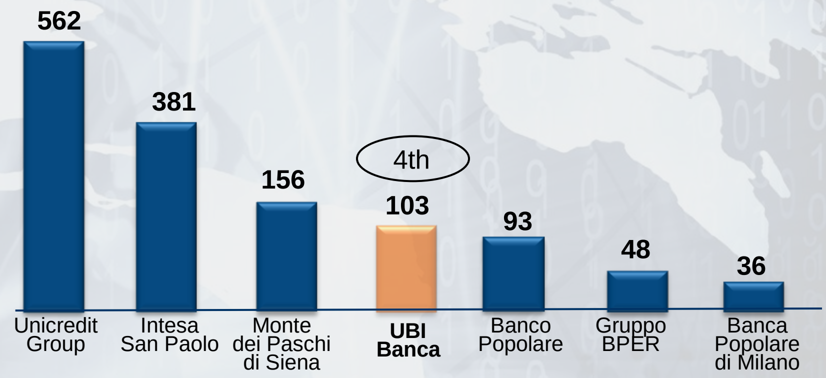
Total Assets as at 30th September 2011(EUR bln)

Source: 3Q2011 press releases and presentations.



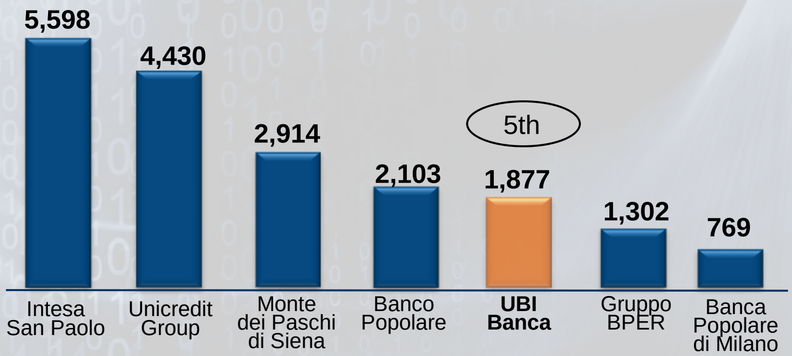
Customer Loans as at 30th September 2011(EUR bln)

Source: 3Q2011 press releases and presentations.



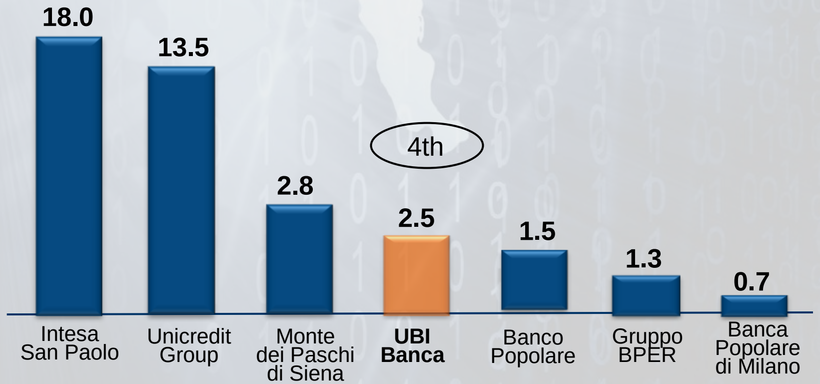
No. Domestic Branches as at 30th September 2011

Source: 3Q2011 press releases and presentations.



Market Capitalization as at 23rd November 2011 (EUR bln)

Source: "Il Sole 24 Ore" Italian financial newspaper – dated 24th November 2011.



Ratings

STANDARD & POOR'S

Short-term counterparty credit rating	**A-2**
Long-term counterparty credit rating	**A-**
Outlook	**Stable**

MOODY'S

Long-term debt and deposit rating	**A3**
Short-term debt and deposit rating	**Prime-2**
Bank financial strength rating	**C-**
Baseline Credit Assessment	**Baa1**
Outlook (deposit ratings)	**Stable**
Outlook (bank financial strength rating)	**Stable**

FITCH RATINGS

Short-term issuer default rating	**F2**
Long-term issuer default rating	**A-**
Bank individual rating	**B/C**
Support rating	2
Support rating floor	**BBB**
Outlook for long-term issuer default rating	**Negative**

RATINGS ON ISSUES

Senior unsecured debt	**A-**
Subordinated debt (Lower Tier II)	**BBB+**
Preference shares	**BBB-**
French Certificats de Dépôt Programme	**A-2**

RATINGS ON ISSUES

Senior unsecured LT	**A2**
Lower Tier II subordinated	**Baa1**
Preference shares (BPB and BL)	**Ba1(hyb)**
Euro comm. paper programme	**Prime-2**
Covered bond	**Aaa (on review)**

RATINGS ON ISSUES

Senior unsecured debt	**A-**
Lower Tier II subordinated	**BBB+**
Preference shares	**BBB**
Euro comm. paper programme	**F2**
Covered bond	**AAA (on RWN)**

Last update as at 18th October 2011

Capital Ratios

Key capital ratios	31.12.2010	30.06.2011	30.09.2011* pro-forma
Core Tier 1	6.95%	8.20%	8.26%
Tier 1	7.47%	8.71%	8.78%
Total Capital Ratio	11.17%	13.02%	13.17%

- ✓ In 2011, 1bln€ capital increase was launched: data as at June 2011 comprise 92.3% of the capital increase (amount subscribed as at the end of June) , data as at September 2011 include the full capital increase impact.
- ✓ Ratios as at 30th September 2011 reported in the above table are pro-forma, i.e. calculated to be perfectly comparable with Dec 2010 and June 2011, including hypothesis of dividend.

UBI Banca

The Group Structure 1/2

UBI Banca provides management, co-ordination, control and supply of centralized services to the commercial banks (single IT System, centralised risk management, centralised finance and treasury, commercial coordination, credit coordination, logistics, purchasing, on line banking, etc.).

COMMERCIAL BANKS

Northern Italy	UBI Banca Popolare di Bergamo	364 BRANCHES	100.00%
Northern Italy	UBI Banco di Brescia	359 BRANCHES	100.00%
Northern Italy	UBI Banca Popolare Commercio & Industria	234 BRANCHES	75.08%(1)
Northern Italy	UBI Banca Regionale Europea X	226+3* BRANCHES	74.94%(2)
Northern Italy	UBI Banca di Valle Camonica	66 BRANCHES	82.96%(3)
Northern Italy	UBI Banco di San Giorgio X	57 BRANCHES	95.51%(4)
Central Italy	UBI Banca Popolare di Ancona	240 BRANCHES	92.93%(5)
Southern Italy	UBI Banca Carime	294 BRANCHES	92.83%(6)
	UBI Banca Private Investment	26 BRANCHES ~ 720 FINANCIAL ADVISORS	100.00%

MAIN PRODUCT COMPANIES

ASSET MANAGEMENT	UBI Pramerica (partnership with Prudential US)
CONSUMER CREDIT	B@NCA 24-7 X
CORPORATE BANKING	CENTROBANCA X
FACTORING	UBI Factor
LEASING	UBI Leasing
NON-LIFE BANCASSURANCE	UBI Assicurazioni (partnership with BNP Paribas / Fortis)
LIFE BANCASSURANCE	AVIVA (partnership with Aviva) AVIVA ASSICUR. VITA (partnership with Aviva) LombardaVita (partnership with Cattolica)
ON LINE TRADING	IWBank

Information updated as at 30th September 2011

(1) moreover, 8.69% of capital held by Aviva, 16.23% of capital held by Fondazione Banca del Monte di Lombardia;
(2) moreover, 24.98% of capital held by Fondazione Cassa di Risparmio di Cuneo and the rest by minority shareholders;
(3) moreover, 6.38% of capital held by Cattolica Assicurazioni and the rest by minority shareholders;
(4) the remaining capital held by minority shareholders
(5) moreover, 6.49% of capital held by Aviva and the rest by minority shareholders;
(6) moreover, 7.15% of capital held by Aviva and the rest by minority shareholders;
* branches outside Italy

X *Companies involved in the streamlining of the customer service model*

The Group Structure 2/2 –

Streamlining of the customer service model announced in November 2011

CENTROBANCA
Gruppo UBI Banca

LARGE CORPORATES AND INVESTMENT BANKING

- Creation of a "Large Corporate & Investment Banking" division at the Parent Bank, which will operate maintaining the Centrobanca Brand
- Consequent merger of Centrobanca into UBI Banca

B@NCA 24-7
Gruppo UBI Banca

CONSUMER CREDIT

- Revision of the consumer credit model: focus on captive customers and on better risk/reward activities
  - Merger of Banca 24/7 into UBI Banca
    Exit from non captive special purpose and personal loans: UBI banca will manage outstanding stocks
    Mortgages intermediated by BYYou (external mortgage broker) will be granted by the network banks
    Network banks will distribute personal loans to captive customers
  - Concentration of salary backed loans business in Prestitalia, as the only operator in this sector within the Group

UBI Banca Regionale Europea
UBI Banco di San Giorgio

NORTH WESTERN BANKING POLE

- Merger of Banco di San Giorgio into Banca Regionale Europea

- to preserve the ties between BSG and the local markets on which it operates the Banco di San Giorgio brand will be maintained and a foundation will be created to maintain links with local communities in Liguria

Preliminary estimated impact of the operations:

-One-off costs (in 2012): € 27 mln

-Investments (from 2012): € 17 mln

- Synergies at regime: over € 36 mln

Presence in Italy

Introduction to the UBI Banca Group*:

Predominant Retail Business and Strong Northern Italian Franchise

1,877 branches in Italy + 9 branches abroad

- Approx. **4 million clients**, mainly retail
- **1,877 branches**, of which 852 in Lombardy (which generates over 20% of Italian GDP)
- **Market share in terms of branches above 20% in some of the richest Provinces** such as Bergamo, Brescia and Varese
- **National market share of 5.6%**** in terms of branches

* *Figures as at 30th September 2011*

** *Market shares calculated as at 30th June 2011, latest available public data*

UBI Banca

Agenda

- **UBI Banca International Network**
  - International Network
  - Presence in the world

International Network

UBI Banca

COMMERCIAL BANKS FOREIGN BRANCHES

- MENTON, NICE AND ANTIBES (Banca Regionale Europea)

SUBSIDIARIES FOREIGN BRANCHES

- KRAKOW (UBI Factor)
- SHANGHAI (Lombarda China Fund Management company)

REPRESENTATIVE OFFICES

- MOSCOW
- SAO PAULO
- MUMBAI
- SHANGHAI
- HONG KONG
- VIENNA (Business Consultant)

FOREIGN BANKS

UBI Banca International

Head office in Luxembourg

SUBSIDIARIES

- UBI TRUSTEE SA (Luxembourg)

BRANCHES

- LUXEMBOURG
- MADRID
- MUNICH

BDG Banque de Dépôts et de Gestion

Head office in Lausanne

SUBSIDIARIES

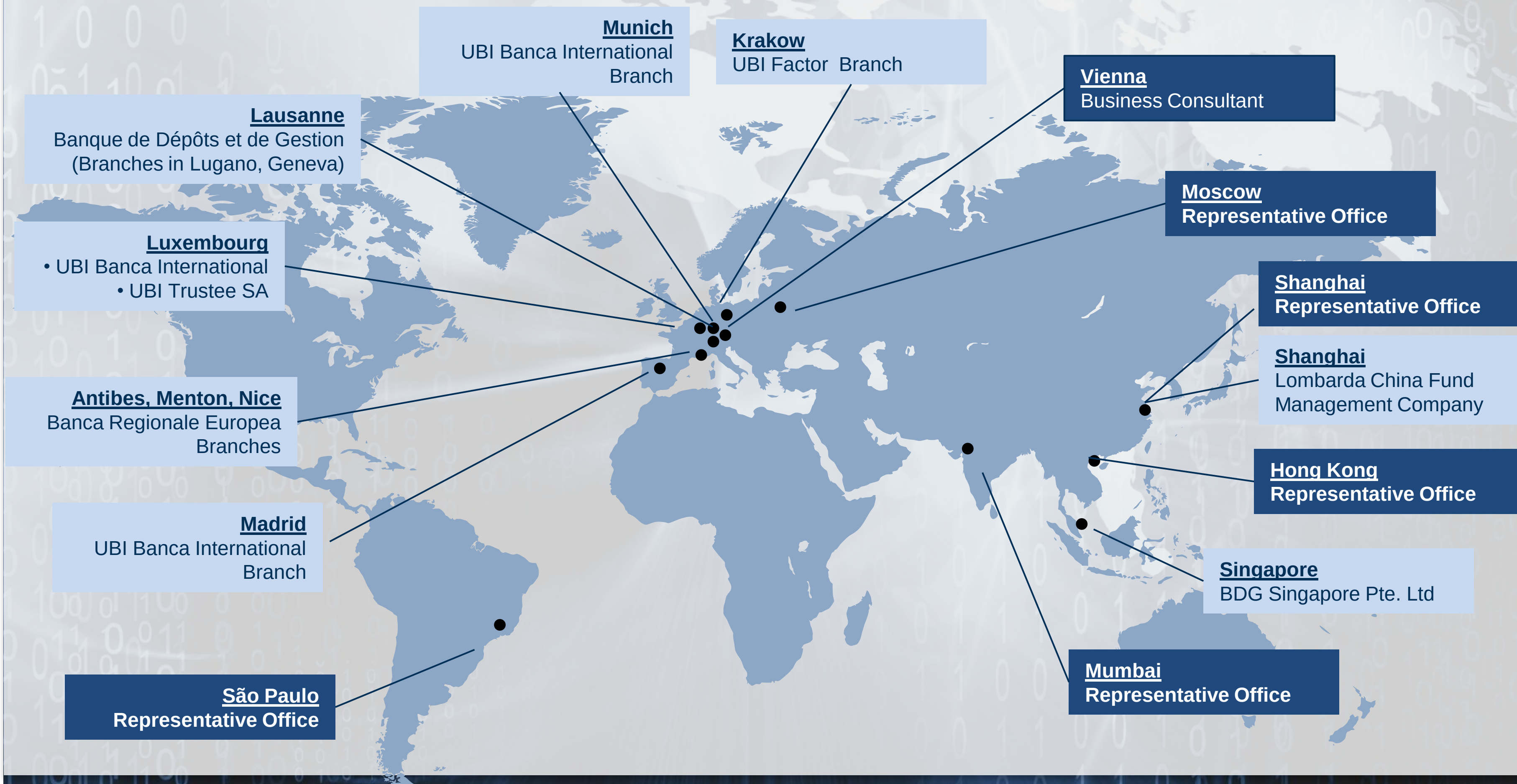
- BDG SINGAPORE PRIVATE LTD

BRANCHES

- LAUSANNE
- LUGANO
- GENEVA

Presence in the world

UBI Banca is present in Asia, Latin America and Europe



UBI Banca

Agenda

- ## Contacts

UBI Banca Correspondent Banking

Representative Offices Contacts

UBI Banca Institutional Banking

Marco D'Este
Head of Institutional Banking

Correspondent Banking - correspondent.banking@ubibanca.it

Alistair Newell Head of Correspondent Banking alistair.robert.newell@ubibanca.it	Federico Ferrari Area Manager federico.ferrari@ubibanca.it	Lorenzo Tassini Area Manager lorenzo.tassini@ubibanca.it	Ernst Rolf Hartmann Area Manager ernst.rolf.hartmann@ubibanca.it
AUSTRALASIA **BALKANS** **BANGLADESH** **INDIA** **MALDIVES** **PAKISTAN** **SRI LANKA** Western Europe: **CYPRUS** **GREECE** **IRELAND** **MALTA** **UK**	**ASIA** **NORTH AMERICA** **RUSSIA AND CIS COUNTRIES** Western Europe: **AUSTRIA** **GERMANY** **PORTUGAL** **SWITZERLAND** **SPAIN**	**AFRICA** **MIDDLE EAST** **TURKEY**	**BALTIC COUNTRIES** **CARIBBEAN** **EASTERN EUROPE** **ISRAEL** **LATIN AMERICA** **MOLDOVA** Western Europe: **BELGIUM** **DENMARK** **FINLAND** **FRANCE** **GREENLAND (DK)** **ICELAND** **LUXEMBOURG** **NETHERLANDS** **NORWAY** **SWEDEN** **VATICAN CITY**

Representative Offices Contacts

HONG KONG

Mr Andrea Croci

hongkong@ubihk.com

Suite 2911, Tower Two,
Times Square 1, Matheson St. -
Causeway Bay Hong Kong - S.A.R.

Tel. +852 2878 7393
Fax +852 2878 7932

MUMBAI

Ms Rajeshree Balsari

mumbai@ubibanca.com

92 Mittal Chambers, 9th Floor,
Nariman Point,
400 021 Mumbai - India

Tel. +91 22 22023601
Fax +91 22 22023603

SHANGHAI

Ms Lu Bo

office@ubibanca.sh.cn

The Center
Suite 3304
989, Changle Road
200031 Shanghai – China

Tel +86 021 61675333
Fax +86 021 61675582

MOSCOW

Mr Ferdinando Pelazzo

moscow@ubibanca.com

10, Nikolskaya str., 4th floor,
Business Centre “Nikolskaya Plaza”
109012 Moscow - Russia

Tel. +7 495 725 4466
Fax +7 495 725 4465

SAO PAULO

Mr Isidoro Guerrerio

saopaulo@ubibanca.com

Al. Ministro Rocha Azevedo,
456 Ed. Jaù - 4° And.Cj.402
CEP 01410-000 São Paulo -
Brazil

Tel. +55 11 3063 0454
Fax +55 11 3063 3785

VIENNA (Business Consultant)

Ms Annick Stockert

annick.stockert@esterni.ubibanca.it

Renngasse 10
1013 Wien- Austria

Tel. +43 1 531 354498
Cell. +43 676 93 77224

Agenda

- **Annex**

Foreign Banks

Product Companies

Group Results

Group BIC codes

Foreign Banks

UBI Banca International

Qualified and specific services offered to **Corporate customers:**

- establishment of international companies
- international tax management
- trustee operations and corporate financing
- payment services
- corporate and syndicated loans
- issuance of bonds and international guarantees
- cash pooling
- factoring

Services offered to **Private customers:**

- wealth management and investment advisory;
- heritage and personal wealth planning with tailor made financial engineering solutions;
- investment Funds and Sicav;
- financial and asset planning with tailored engineering solutions;
- term deposits in all major currencies,;
- trading and safekeeping of securities on all the major stock and bond markets;
- spot and forward foreign exchange transactions;
- services for the establishment of Trust Companies through UBI Trustee SA based in Luxembourg.

BDG
Banque de Dépôts et de Gestion

- **BDG**, established in 1933 and taken over by the Group in 1994, has its Headquarter in Lausanne, branches in Lugano e Geneve and controls a Fund Management Company in Singapore.
- With 9.000 customers and 85 Mln Chf of total equity, BDG activity is mainly focused on Private and Mass affluent clientele.
- Thanks to its open architecture approach, BDG can offer a wide range of customized products and services including: investments, real estates, financial planning, accounts, payments, lines of credits and loans.

- **BDG Singapore Private Ltd** has been established in 2008 and it is one of the few small-medium size Swiss companies who has obtained the **Fund Management Licence** in 2010.
- It offers Wealth Management Services to HNWI, Family Offices and Istitutional Investors, by mean of sophisticated Global Asset Allocation solutions.
- Thanks to its own specific competences (the Group can count on a 15 years presence in Asia), BDG Singapore can provide dedicated and customized services to its Private and Corporate Customers, assisting them in all their needs related to South-East Asia and Oceania countries.

Product Companies (1/2)

Data as at 30.09.2011

CENTROBANCA
CORPORATE & INVESTMENT BANKING — Gruppo UBI Banca

Corporate and Investment Banking

- Centrobanca is specialised in corporate and investment banking services.
  It focuses on the mid-upper corporate segment and provides customers with medium to long term financial services, investment banking services and hedging for interest rate and foreign exchange risk.
- ~ 6.8 bln EUR in net Loans to Customers

UBI Leasing

Leasing

- UBI Leasing offers its clients financing for asset acquisition such as: instrumental leasing, real estate leasing, car leasing, aero naval leasing as well as specific insurance and accessory services.
- ~ 9.7 bln EUR in net Loans to Customers

UBI Factor

Factoring

- UBI Factor offers highly specialized factoring services in support of the growth of companies and public administrations. The company is in Milan with a capillar structure across the national territory and also in Poland with its subsidiary in Krakow. Since 1984 UBI Factor is part of the Factors Chain International network which allows it to retain a presence in more than 50 countries and with more than 200 foreign partners.
- ~ 5.3 bln EUR Turnover; ~ 2.4 bln EUR net Loans to Customers

Product Companies (2/2)

Data as at 30.09.2011

UBI Pramerica

Asset Management

- UBI Pramerica develops, manages, markets and distributes a wide range of financial products and services dedicated to private customers and institutions. It has been awarded various international prizes: “Grand Prix Eurofonds Best Company” in the “16-25 funds category with fund class rating” in 2009. “Best Mixed Asset EUR Conservative - Europe over 3 years” awarded by Lipper, 2009.
- ~ 32.4 bln EUR in Assets Under Management

B@NCA 24-7

Consumer Credit

- B@nca 24-7 is the consumer credit company of the Group: it develops a full range of lending products for households (eg. personal loans, mortgages, salary backed loans, etc..) and is credit card issuer for the Group. It has also agreements with non captive distribution networks.
- ~ 11.1 bln EUR in net Loans to Customers

IWBank

Online Trading

- IW Bank is a market leader in online trading in Italy with a strategy based on three fundamental objectives: continuous product/service innovation, constant development of technological platforms, professional support for the customer.
- ~ 5.6 mln number of transactions

Profitability

MAIN INCOME STATEMENT ITEMS *Figures in € mln*	9M 2010	9M 2011	*% change*
Net interest income	1,594	1,575	*(1.2%)*
Net commission income	872	879	*0.8%*
of which upfront fees	*48*	*25*	*(48.6%)*
Net result from finance	13	(17)	*n.s.*
Operating income	**2,586**	**2,534**	***(2.0%)***
Staff costs	(1,107)	(1,073)	*(3.1%)*
Other administrative expenses	(568)	(522)	*(8.1%)*
Net impairment losses on property, equipment and investment property and intangible assets	(183)	(201)	*9.9%*
Operating expenses	**(1,859)**	**(1,796)**	***(3.4%)***
Net operating income	**727**	**738**	***1.5%***
Net impairment losses on loans	(456)	(399)	*(12.5%)*
Net impairment losses on other assets and liabilities	(18)	(139)	*n.s.*
Profits (loss) from disposal of equity investments and net impairment losses on goodwill	78	(125)	*n.s.*
Pre-tax profit from continuing operations	**319**	**55**	***(82.6%)***
Taxes on income for the period from continuing operations	(197)	147	*n.s.*
Post-tax profit from discontinued operations	83	0	*n.s.*
Profit for the period attributable to non-controlling interests	(8)	(19)	*n.s.*
Profit for the period	**198**	**183**	***(7.6%)***
Profit for the period net of non recurring items	**114**	**96**	***(15.1%)***

- **9M 2011 net operating income is up by 1.5%,** the result of slight decrease (-2%) in operating income and a significant reduction in operating expenses (-3.4%)
- **NII down by 1.2%**, mainly as a consequence of increased costs of funding also due to early replacement of expiring institutional issues (over 90% in 1Q2011, over 120% within April 2011),
- **Strong cost-control** measures under-way as per the Industrial Plan
- **Net adjustments on loans** improving also thanks to action taken in previous years, eg progressive clean-up action on some Network Banks, on Banca 24/7 and on leasing company .
- 9M 2011 include the negative impact of the mark to market valuation of the stake in Intesa Sanpaolo (“net impairment losses on other assets and liabilities”)
- **Profit for the period** amounts to 183 mln€, down by 7.6% compared to 9M 2010.

Main balance sheet figures

Main balance sheet figures ***Figures in millions of euro***	**Dec 2010**	**June 2011**	**Sept 2011**
Loans to customers	101,815	102,774	102,765
Direct funding	106,760	106,164	103,895
Indirect funding (AuM + AuC)	78,079	78,566	73,089
Total assets	130,559	132,751	133,628
Loans to customers / total assets	78%	77%	77%

Group BIC codes

UBI Banca — **BLOPIT22**

BEPOIT21	UBI Banca Popolare di Bergamo
BCABIT21	UBI Banco di Brescia
BREUITM1	UBI Banca Regionale Europea
POCIITM1	UBI Banca Popolare Commercio & Industria
BPAMIT31	UBI Banca Popolare di Ancona
CARMIT31	UBI Banca Carime
BVCAIT21	UBI Banca di Valle Camonica
BPGGITG1	UBI Banco di San Giorgio
BLPIIT21	UBI Banca Private Investment

UBI Banca International — **CABI LU LL**

UBIB ES MM	Madrid Branch
BEPO DE MM	Munich Branch

- BIC ACTIVE
- *BIC NON ACTIVE*