



Relations with investors

UBI Banca is a joint stock co-operative company with a broad shareholder base, consisting of registered and unregistered shareholders.

In 2010, 1,206 applications for admission to registered shareholder status were received (792 more than in 2009), which were all accepted.

143,633 [-2,977]
Shareholders (registered and unregistered)

98.4% [+0.1pp] private individuals

71.2% [-0,1pp] in Lombardy

21.9% [-0.4pp] share capital held by foreign investors

78,340 [-2.771]
Registered shareholders

99.3% [unchanged] private individuals

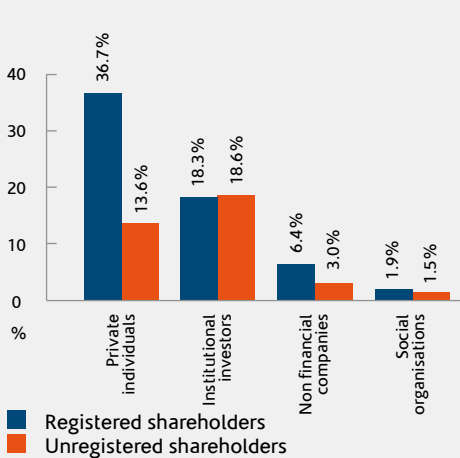
84.2% [-0.1pp] in Lombardy

6.4% [-0.3pp] Group employees

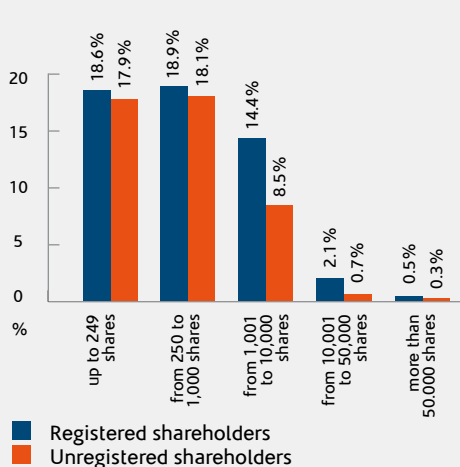
The value of the investment

We work to provide all our shareholders with an adequate return and medium to long-term growth in the value of their investment, compatible with general conditions on markets and principles of sound and prudent management and capital strength. While the Bank continued as a sound concern at the end of 2010, capital ratios were affected by growth in lending at the service of the economy and by more severe regulations issued by the Bank of Italy. Therefore, in consideration of the expected new levels of the Basel 3 capital requirements, trends for the market and the economic situation, together with the launch of a new business plan, we decided to propose an increase in share capital of up to one billion euro to shareholders. Prices recorded during the year in trading fluctuated between a minimum of 6.275 euro and a maximum of 10.530 euro, with an average of 8.224 euro. In the first quarter of 2011 no appreciable changes were recorded in prices, which remained between a minimum of 5.980 euro and a maximum of 7.970 euro, with an average of 7.158 euro.

Legal status
 (Number of shares)



Shareholdings
 (number of shareholders)



4,213 million [-34.5%]
Stock market capitalisation
(official price 31.12.2010)

The dividend proposed for the distribution of 2010 profit is 0.15 euro (compared to 0.30 euro last year), to give a yield of 1.82% on the average price for the year and of 2.3% on the official price at the end of year.

Share performance over the last three years (baseline of 100 as at 02/04/2007, the date of the formation of UBI Banca)



Relations with registered shareholders

Registered shareholders represent the close relationship which has been established historically with local populations and the economic and social fabric of local communities, which constitutes one of the cornerstones of our identity as a “popular” co-operative bank.

Relations with registered shareholders are managed by a dedicated organisational unit which proposes and co-ordinates initiatives for them, processes admission applications and updates the shareholders’ register. The registered shareholders section on the Group website contains specific information of interest to shareholders, which supplements information already available in the investor relations section.

Attendance at general meetings

Each registered shareholder contributes to the life of the bank by expressing opinions and voting in shareholders’ meetings. We are committed to promoting informed participation of registered shareholders in proceedings at shareholders’ meetings and we send each of them a written communication – a “Letter to Shareholders” – to notify them of time limits for convening ordinary general meetings and to inform them of the operating and financial position of the Group and of projects in progress. In 2010, 2,669 registered shareholders took part (1,399 less than in 2009) either physically (64.1%) or by proxy (35.9%), of which 24.5% Group employees.

UBI Club

In pursuit of our mutual objects, we offer all our registered shareholders membership of UBI Club a package of concessions on banking, insurance and other services. UBI Banca spent 255,000 euro on the relative insurance policies in 2010.

Relations with the financial community

We ensure proper conduct, transparency and completeness of disclosure to all institutional players – investors, analysts, rating agencies and the press – and to the general public through press releases and presentations and the Group website. This activity is managed by the Investor Relations Staff which operates in full compliance with Consob (Italian securities market authority) and Borsa Italiana recommendations for the disclosure of information that can influence markets. While we give equal consideration to all

investors, we are particularly interested in promoting the presence of our share in the portfolios of investors who operate with medium to long-term objectives and of investors who employ ethical and/or social responsibility selection criteria (e.g. ethical funds).

As at 31st March 2011, the UBI Banca share was covered by 8 national and 18 international analysts. Their indications expressed after 28th March were affected by the expectations of the Business Plan and the share capital increase.

Internet communication

The internet, together with newspaper publications, is the main source of information for the public and is considered the main tool for transparency and the disclosure of corporate information by both the supervisory authority and market regulatory authorities.

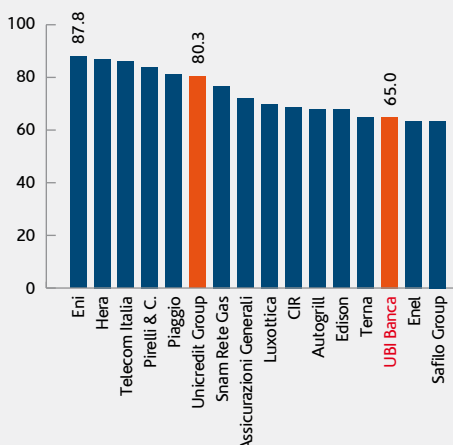
Yet again in 2010 the English version of our corporate website was assessed by the company Hallvarsson & Halvarsson, by using a broad range of qualitative and functional criteria, which reflect the information requirements of financial journalists, analysts and institutional investors.

Relations with the financial community

	Number of events	Number of contacts ¹
Conference calls	4	371
International conferences	6	120
Road shows (all abroad)	8	142
Individual and group meetings	47	113

¹ Number of interactions, even with the same parties, at different events on different dates.

Italy Top 100 Webranking by Hallvarsson and Halvarsson



UBI Banca has been in second place in the classification for banks since 2007.