

COMUNICATO STAMPA

UBI Banca comunica i risultati dell'esercizio sul capitale condotto dall'EBA

Bergamo, 8 dicembre 2011- UBI Banca prende atto delle comunicazioni odierne dell'EBA e dell'autorità di vigilanza nazionale in merito all'esercizio sul capitale che evidenziano quanto riportato nei prospetti allegati al presente comunicato.

L'esercizio sul capitale proposto dall'EBA e concordato dal Consiglio il 26 ottobre 2011 richiede alle banche un rafforzamento del proprio capitale attraverso la costituzione di un buffer temporaneo rispetto alle esposizioni verso gli emittenti sovrani per tener conto delle attuali condizioni di mercato. Richiede inoltre un buffer che porti il coefficiente Core Tier 1 al 9% entro la fine di giugno 2012. L'eventuale fabbisogno di capitale è stato calcolato in base ai dati di settembre 2011. Non sono previste variazioni dell'importo del buffer di capitale relativo al rischio sovrano.

In tutta Europa 71 banche, compreso UBI Banca, hanno partecipato all'esercizio sul capitale, che ha l'obiettivo di creare un buffer straordinario e temporaneo per fronteggiare la preoccupazione dei mercati per il rischio sovrano e gli altri rischi creditizi collegati all'attuale difficile fase congiunturale. Questo buffer non ha l'obiettivo di coprire perdite causate dal rischio sovrano, bensì di assicurare i mercati in merito alla capacità delle banche di resistere a una serie di situazioni di shock mantenendo un capitale adeguato.

La metodologia alla base dell'esercizio sul capitale è stata definita dall'EBA prima di questa comunicazione allo scopo di assicurare un'applicazione uniforme a tutte le banche europee partecipanti all'esercizio.

L'esercizio sul capitale condotto dall'EBA, in cooperazione con l'autorità nazionale competente, ha prodotto i seguenti risultati: UBI Banca sulla base di tale esercizio manifesterebbe esigenze di rafforzamento patrimoniale pari a 1.393 milioni di euro.

In relazione a tali risultanze la richiesta dell'EBA risulta così articolata:

- UBI Banca, così come le altre banche che manifestano esigenze di rafforzamento patrimoniale sulla base dell'esercizio suddetto, dovrà presentare alla Banca d'Italia entro il 20 gennaio 2012 un piano per il raggiungimento di un Core Tier 1 ratio pari al 9% entro la fine di giugno 2012;
- il piano verrà discusso con le autorità nazionali competenti nell'ambito dei collegi dei supervisor e con l'EBA.

UBI Banca rimarca come l'esistenza di diversi metodi di ponderazione degli attivi nei diversi Paesi renda più difficilmente confrontabili le situazioni patrimoniali delle diverse Banche attraverso un unico indicatore sintetico (il Core Tier 1), generando esiti in cui può apparire raccomandabile un rafforzamento di capitale di fatto non necessario. Questo potrebbe inoltre comportare implicazioni procicliche sull'economia reale a causa del freno indotto negli impieghi. Per tali ragioni UBI Banca auspica che le criticità evidenziate possano essere risolte nelle sedi opportune coerentemente con le scadenze previste.

UBI Banca farà tuttavia ogni miglior sforzo per raggiungere un Core Tier 1 ratio del 9% entro la fine di giugno del 2012, tramite un mix di azioni che verranno presentate all'Autorità di Vigilanza nazionale entro il 20 gennaio 2012.

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Copia del comunicato è disponibile sul sito www.ubibanca.it

Composition of capital as of 30 September 2011 (CRD3 rules)

Name of the bank:

IT044

UNIONE DI BANCHE ITALIANE SCPA (UBI BANCA)

Capital position CRD3 rules	September 2011		References to COREP reporting
	Million EUR	% RWA	
A) Common equity before deductions (Original own funds <u>without hybrid instruments and government support measures other than ordinary shares</u>) (+)	8,049		COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	13,133		COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-5,052		Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets ⁽¹⁾	835		Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
B) Deductions from common equity (Elements deducted from original own funds) (-)	-137		COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-137		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 according with CRD3 (2)	0		COREP line 1.3.7 included in line 1.3.T1* (50% securitisation exposures in the banking and trading book subject to 1250% risk weight; Art. 57 (r) of Directive 2006/48/EC)
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	0		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)	7,912	8.44%	
Of which: ordinary shares subscribed by government	0		Paid up ordinary shares subscribed by government
D) Other Existing government support measures (+)	0		
E) Core Tier 1 including existing government support measures (C+D)	7,912	8.44%	Common equity + Existing government support measures included in T1 other than ordinary shares
Shortfall to 9% before application sovereign capital buffer	526	0.56%	9%RWA-Core Tier 1 including existing government support measures; if >0.
F) Hybrid instruments not subscribed by government	489		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)	8,401	8.96%	COREP CA 1.4 = COREP CA 1.1 + COREP CA 1.3.T1* (negative amount)
RWA as of end September 2011 including add-on for CRD3 ⁽²⁾	93,757		
Of which: RWA add-on for CRD III as of end September 2011 ⁽²⁾	54		
Sovereign Capital buffer			
G) Prudential filter (AFS sovereign assets in EEA as of 30th September 2011) (-/+)	868		Please report the prudential filter as a positive number if the AFS revaluation reserve for sovereign assets is negative. Please report the prudential filter as a negative number if the AFS revaluation reserve is positive. If the bank does not apply a prudential filter on AFS sovereign assets, please fill in zero.
H) Difference between the book value and the fair value of sovereign assets (Bonds and Loans and advances) in the HTM and Loans & Receivables portfolios (3).	0		Difference between the book value and the fair value at the reference date. Please provide a positive number if the book value is larger than the fair value of sovereign assets. Please provide a negative number if the book value is smaller than the fair value of the sovereign assets.
Sovereign capital buffer for exposures in EEA (G+H)	868	0.93%	Sum of Prudential filter and valuation. If negative it is set to 0
Overall Shortfall after including sovereign capital buffer	1,393	1.49%	9%RWA-(Core Tier 1 including existing government support measures-Sovereign capital buffer for exposures in EEA); if >0.

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 with CRD3 it can include also 50% securitisation exposures in the trading book subject to 1250% risk weight and not included in RWA.

(3) It includes also possible differences between the book value and the fair value of: i) direct sovereign exposures in derivatives; ii) indirect sovereign exposures in the banking and trading book

Residual Maturity	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) ⁽¹⁾	NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) ⁽¹⁾				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES ⁽¹⁾	INDIRECT SOVEREIGN EXPOSURES ⁽²⁾ (on and off balance sheet)	Memo Item Nominal Value <u>Debt securities</u> in HTM and Loans and Receivables portfolios	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) ⁽⁴⁾	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) ⁽⁴⁾	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) ⁽⁴⁾	
			of which: <u>loans and advances</u> in the HTM and Loans and receivables portfolios	of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVOCI)	of which: Financial assets held for trading ⁽²⁾								Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)
3M	United Kingdom	0	0	0	0	0	0	0		0	0	0		
1Y		0	0	0	0	0	0	0		0	0	0		
2Y		0	0	0	0	0	0	0		0	0	0		
3Y		0	0	0	0	0	0	0		0	0	0		
5Y		0	0	0	0	0	0	0		0	0	0		
10Y		0	0	0	0	0	0	0		0	0	0		
15Y		0	0	0	0	0	0	0		0	0	0		
Tot		0	0	0	0	0	0	0	0	0	0	0		
TOTAL EEA 30		8,208	490	8,191	6,264	0	1,429	0	0	8	0	868	-317	-551

Notes and definitions

(1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees

(2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.

(3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and/or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments

(4) According with CEBS Guidelines on prudential filters it is required a consistent treatment of gains and losses resulting from a transaction whereby a cash flow hedge is created for an available for sale instrument: i.e. if the gains on the hedged item are recognised in additional own funds, so should the results of the corresponding cash flow hedging derivative. Moreover if fair-value hedging contracts on sovereign assets are taken in consideration for the computation of the prudential filters (before their removal), the FV of such contracts must be reported in the column AB.

(5) Please report gross and net direct positions before eventual write-off (PSI); in the column provisions must be included eventual write-off (PSI).

Composition of RWA as of 30 September 2011

Name of the bank:

IT044

UNIONE DI BANCHE ITALIANE SCPA (UBI BANCA)

(in million Euro)

	Rules at the end of September	CRD 3 rules
Total RWA ⁽¹⁾	93,703	93,757
RWA for credit risk	86,592	86,592
RWA Securitisation and re-securitisations	3	3
RWA Other credit risk	86,590	86,590
RWA for market risk	994	1,048
RWA operational risk	6,116	6,116
Transitional floors ⁽²⁾	-	-
RWA Other	-	-

Notes and definitions

(1) The RWA calculated according to CRD III can be based on models that have not yet been approved by the National Supervisory Authority.

(2) All IRB/AMA banks in the exercise have applied transitional floor which assess the impact 80% of the Basel 1 requirements. However, wide divergences in national approaches to the floors means that two main approaches have been identified as set out in the methodological note. The transitional floor has been applied according to the following approach:

Not applicable

CDS and other contract Sovereign exposures (central, regional and local governments) in EEA towards other counterparties, as of 30 September 2011, mln EUR

Name of the bank: IT044

UNIONE DI BANCHE ITALIANE SCPA (UBI BANCA)

Country (2)	Credit default swaps (CDS) and other contracts (1)	
	Bank is protection seller	Bank is protection buyer
	Notional amount outstanding (3)	Notional amounts outstanding (3)
Austria	-	-
Belgium	-	-
Bulgaria	-	-
Cyprus	-	-
Czech Republic	-	-
Denmark	-	-
Estonia	-	-
Finland	-	-
France	-	-
Germany	-	-
Greece	-	-
Hungary	-	-
Iceland	-	-
Ireland	-	-
Italy	-	-
Latvia	-	-
Liechtenstein	-	-
Lithuania	-	-
Luxembourg	-	-
Malta	-	-
Netherlands	-	-
Norway	-	-
Poland	-	-
Portugal	-	-
Romania	-	-
Slovakia	-	-
Slovenia	-	-
Spain	-	-
Sweden	-	-
United Kingdom	-	-

(1) It includes credit derivatives and other credit risk transfer contracts/instruments that irrespective of the denomination represent indirect exposures (as protection seller/buyer) on sovereign risk (reference entity)

(2) The country identifies the reference entity single name of the CDS and other contracts.

(3) Notional amounts outstanding: Nominal or notional amounts outstanding are defined as the gross nominal or notional value of all contracts concluded and not yet settled on the reporting date. For contracts with variable nominal or notional principal amounts, the basis for reporting is the nominal or notional principal amounts at the time of reporting.