



2023 EU-wide Stress Test

Bank Name	Mediobanca - Banca di Credito Finanziario S.p.A.
LEI Code	PSNL19R2RXX5U3QWHI44
Country Code	IT

2023 EU-wide Stress Test: Summary

Mediobanca - Banca di Credito Finanziario S.p.A.

	Actual	Baseline Scenario			Adverse Scenario		
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024
(mln EUR, %)							
Net interest income	1,596	1,507	1,363	1,308	1,313	1,179	1,018
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	84	56	56	56	-19	42	42
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-209	-495	-412	-247	-1,289	-859	-535
Profit or (-) loss for the year	941	589	546	621	-821	-137	6
Coverage ratio: non-performing exposure (%)	60.50%	57.58%	53.35%	51.34%	59.09%	53.76%	52.56%
Common Equity Tier 1 capital	7,953	8,149	8,349	8,428	5,957	5,689	5,563
Total Risk exposure amount (all transitional adjustments included)	52,574	53,502	54,183	54,650	52,568	53,879	54,458
Common Equity Tier 1 ratio, %	15.13%	15.23%	15.41%	15.42%	11.33%	10.56%	10.22%
Fully loaded Common Equity Tier 1 ratio, %	14.03%	14.18%	14.37%	14.38%	9.84%	9.07%	8.73%
Tier 1 capital	7,953	8,149	8,349	8,428	5,957	5,689	5,563
Total leverage ratio exposures	97,092	97,092	97,092	97,092	97,092	97,092	97,092
Leverage ratio, %	8.19%	8.39%	8.60%	8.68%	6.14%	5.86%	5.73%
Fully loaded leverage ratio, %	6.85%	7.05%	7.22%	7.29%	4.90%	4.65%	4.54%
Memorandum item related to the application of IFRS-17 for banks with insurance subsidiaries or participations: Fully loaded Common Equity Tier 1 ratio - With application of IFRS-17. %	14.03%	14.18%	14.37%	14.38%	9.84%	9.07%	8.73%

IFRS 9 transitional arrangements?	Yes (static only)
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2023 EU-wide Stress Test: Credit risk IRB

Mediobanca - Banca di Credito Finanziario S.p.A.

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
Mediobanca - Banca di Credito Finanziario S.p.A.	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	19,281	119	0	0	11,667	59	0	0	18,326	556	117	61	32	63	53.50%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	11,859	151	0	0	1,581	46	0	0	11,127	732	151	5	41	79	52.19%
	Retail - Secured on real estate property	11,859	151	0	0	1,581	46	0	0	11,127	732	151	5	41	79	52.19%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	11,859	151	0	0	1,581	46	0	0	11,127	732	151	5	41	79	52.19%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	31,239	270	0	0	13,249	90	0	0	29,432	1,288	268	66	73	141	52.76%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
ITALY	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	9,488	11	0	0	5,269	1	0	0	9,036	182	0	24	11	0	0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	11,769	144	0	0	1,551	39	0	0	11,047	722	144	5	40	76	52.48%
	Retail - Secured on real estate property	11,769	144	0	0	1,551	39	0	0	11,047	722	144	5	40	76	52.48%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	11,769	144	0	0	1,551	39	0	0	11,047	722	144	5	40	76	52.48%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	21,257	146	0	0	6,819	39	0	0	20,083	904	144	29	51	76	52.48%	

		Actual 31/12/2022*														
		Exposure values				Risk exposure amounts				Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
		A-IRB		F-IRB		A-IRB		F-IRB								
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted							
(min EUR, %)																
FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates	2,034	105	0	0	1,195	43	0	0	1,905	25	105	6	2	63	59.60%
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail	2	0	0	0	0	0	0	0	2	0	0	0	0	0	0
	Retail - Secured on real estate property	2	0	0	0	0	0	0	0	2	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	2	0	0	0	0	0	0	0	2	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
IRB TOTAL	2,034	105	0	0	1,195	43	0	0	1,908	25	105	6	2	63	59.60%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk STA
Mediobanca - Banca di Credito Finanziario S.p.A.

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
Non-defaulted	Defaulted	Non-defaulted	Defaulted									
Mediobanca - Banca di Credito Finanziario S.p.A.	Central banks	9,129	0	0	0	9,129	0	0	0	0	1	100.00%
	Central governments	8,364	0	0	0	8,364	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	308	0	107	1	308	0	0	0	0	1	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	1,457	0	1,457	0	1,457	0	0	0	0	0	0.00%
	Corporates	8,872	89	8,883	91	10,242	149	149	24	4	45	34.43%
	of which: SME	303	69	372	56	481	10	10	7	1	4	2.00%
	Retail	15,147	381	15,528	396	14,424	2,359	1,024	282	318	282	65.80%
	of which: SME	474	205	679	311	804	28	25	7	8	26	11.55%
	Secured by mortgages on immovable property	1,446	0	1,446	0	1,351	89	89	0	0	24	74.30%
	of which: SME	223	0	223	0	190	36	36	0	0	15	78.51%
	Items associated with particularly high risk	199	0	199	0	199	0	0	0	0	0	0.00%
	Covered bonds	55	0	55	0	56	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	874	0	1,172	0	1	0	0	0	0	0	0.00%
	Equity	2,651	0	8,203	0	2,205	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%	
Other exposures	1,117	0	1,209	0	1,161	0	0	0	0	0	0.00%	
Standardised Total	54,332	480	52,264	498	46,879	3,227	1,300	279	331	311	63.88%	

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
Non-defaulted	Defaulted	Non-defaulted	Defaulted									
ITALY	Central banks	8,612	0	0	0	8,612	0	0	0	0	0	0.00%
	Central governments	5,691	0	0	0	5,691	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	308	0	107	1	308	0	0	0	0	1	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	1,457	0	812	0	1,639	0	0	0	0	0	0.00%
	Corporates	4,371	89	3,866	90	5,046	151	151	14	4	45	34.61%
	of which: SME	198	69	267	66	351	17	17	1	1	5	2.72%
	Retail	15,067	370	16,488	394	14,122	2,351	1,110	282	317	282	65.88%
	of which: SME	705	299	406	319	686	20	20	7	8	26	11.56%
	Secured by mortgages on immovable property	428	0	124	0	381	20	20	1	1	24	74.30%
	of which: SME	219	0	184	0	189	36	36	0	0	15	78.51%
	Items associated with particularly high risk	199	0	199	0	199	0	0	0	0	0	0.00%
	Covered bonds	56	0	5	0	46	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	588	0	1,029	0	1	0	0	0	0	0	0.00%
	Equity	2,550	0	8,198	0	2,055	0	0	0	0	0	0.00%
Securitisation	0	0	0	0	0	0	0	0	0	0	0.00%	
Other exposures	1,040	0	1,264	0	1,205	0	0	0	0	0	0.00%	
Standardised Total	41,496	477	36,264	494	31,879	2,658	1,289	279	331	309	63.67%	

		Actual										
		31/12/2022*										
		Exposure values		Risk exposure amounts		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
Non-defaulted	Defaulted	Non-defaulted	Defaulted									
FRANCE	Central banks	0	0	0	0	0	0	0	0	0	0	0.00%
	Central governments	492	0	0	0	492	0	0	0	0	0	0.00%
	Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0.00%
	Public sector entities	0	0	0	0	0	0	0	0	0	0	0.00%
	Multilateral Development Banks	0	0	0	0	0	0	0	0	0	0	0.00%
	International Organisations	0	0	0	0	0	0	0	0	0	0	0.00%
	Institutions	2,225	0	203	0	377	0	0	0	0	0	0.00%
	Corporates	372	0	298	1	396	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Retail	29	0	0	0	84	1	1	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Secured by mortgages on immovable property	156	0	0	0	149	0	0	0	0	0	0.00%
	of which: SME	0	0	0	0	0	0	0	0	0	0	0.00%
	Items associated with particularly high risk	19	0	0	0	0	0	0	0	0	0	0.00%
	Covered bonds	10	0	1	0	0	0	0	0	0	0	0.00%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0	0	0	0	0.00%
	Collective investments undertakings (CIU)	7	0	7	0	0	0	0	0	0	0	0.00%
	Equity	35	0	35	0	0	0	0	0	0	0	0.00%
Securitisation	4	0	1	0	4	0	0	0	0	0	0.00%	
Other exposures	0	0	0	0	0	0	0	0	0	0	0.00%	
Standardised Total	2,286	0	643	0	1,459	1	1	0	0	1	33.83%	

* Stage 1, 2, and 3 exposures as well as related provisions already reflect the restated distribution across IFRS 9 stages as of 1 January 2023 as per Methodological Note.

2023 EU-wide Stress Test: Credit risk COVID-19 STA
Mediobanca - Banca di Credito Finanziario S.p.A.

		Public guarantee - Baseline Scenario																			
		31/12/2023				31/12/2024				31/12/2025											
(in EUR %)		Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 2 exposure	Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
Mediobanca - Banca di Credito Finanziario S.p.A.																					
Central banks																					
Central governments																					
Regional governments or local authorities																					
Public sector entities																					
Multilateral Development Banks																					
International Organisations																					
Institutions																					
Corporates																					
Total																					
Total - ST																					
Secured for mortgages on immovable property																					
Items associated with particularly high risk																					
Covered Assets																					
Claims on institutions and corporates with a ST credit assessment																					
Collective Investment Undertakings (CIU)																					
Sovereign																					
Residential																					
Other exposures																					
Standardised total																					

		Public guarantee - Baseline Scenario																			
		31/12/2023				31/12/2024				31/12/2025											
(in EUR %)		Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 2 exposure	Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
ITALY																					
Central banks																					
Central governments																					
Regional governments or local authorities																					
Public sector entities																					
Multilateral Development Banks																					
International Organisations																					
Institutions																					
Corporates																					
Total																					
Total - ST																					
Secured for mortgages on immovable property																					
Items associated with particularly high risk																					
Covered Assets																					
Claims on institutions and corporates with a ST credit assessment																					
Collective Investment Undertakings (CIU)																					
Sovereign																					
Residential																					
Other exposures																					
Standardised total																					

		Public guarantee - Baseline Scenario																			
		31/12/2023				31/12/2024				31/12/2025											
(in EUR %)		Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 2 exposure	Stage 1 exposure	Stage 1 exposure, of which guaranteed	Stage 2 exposure	Stage 2 exposure, of which guaranteed	Stage 3 exposure	Stage 3 exposure, of which guaranteed	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
FRANCE																					
Central banks																					
Central governments																					
Regional governments or local authorities																					
Public sector entities																					
Multilateral Development Banks																					
International Organisations																					
Institutions																					
Corporates																					
Total																					
Total - ST																					
Secured for mortgages on immovable property																					
Items associated with particularly high risk																					
Covered Assets																					
Claims on institutions and corporates with a ST credit assessment																					
Collective Investment Undertakings (CIU)																					
Sovereign																					
Residential																					
Other exposures																					
Standardised total																					

2023 EU-wide Stress Test: Credit risk COVID-19 STA

Mediobanca - Banca di Credito Finanziario S.p.A.

Table with 3 main sections for Italy, France, and another country. Each section contains a table with columns for dates (31/12/2023, 31/12/2024, 31/12/2025) and rows for various risk categories like Capital banks, Public governments, and Secured for mortgages on immovable property. The table includes multiple stages of exposure and coverage ratios.

2023 EU-wide Stress Test: Securitisations

Mediobanca - Banca di Credito Finanziario S.p.A.

		Actual	Baseline Scenario		Adverse Scenario			
		31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
		(mln EUR)						
Exposure values	SEC-IRBA	0						
	SEC-SA	0						
	SEC-ERBA	0						
	SEC-IAA	0						
	Total	0						
REA	SEC-IRBA	0	0	0	0	0	0	0
	SEC-SA	0	0	0	0	0	0	0
	SEC-ERBA	0	0	0	0	0	0	0
	SEC-IAA	0	0	0	0	0	0	0
	Additional risk exposure amounts	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Impairments	Total banking book others than assessed at fair value		0	0	0	0	0	0



2023 EU-wide Stress Test: Risk exposure amounts

Mediobanca - Banca di Credito Finanziario S.p.A.

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Risk exposure amount for credit risk	45,677	46,425	46,920	47,314	47,197	48,719	49,396
Risk exposure amount for securitisations and re-securitisations	0	0	0	0	0	0	0
Risk exposure amount other credit risk	45,677	46,425	46,920	47,314	47,197	48,719	49,396
Risk exposure amount for market risk	2,602	2,602	2,602	2,602	2,636	2,673	2,692
Risk exposure amount for operational risk	4,269	4,269	4,269	4,269	4,269	4,269	4,269
Other risk exposure amounts	0	206	391	465	-1,535	-1,782	-1,899
Total risk exposure amount	52,549	53,502	54,183	54,650	52,568	53,879	54,458
Total Risk exposure amount (transitional)	52,574	53,502	54,183	54,650	52,568	53,879	54,458
Total Risk exposure amount (fully loaded)	46,777	47,570	48,102	48,512	47,628	49,099	49,753

2023 EU-wide Stress Test: Capital

Mediobanca - Banca di Credito Finanziario S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
A	OWN FUNDS			8,815	9,004	9,212	9,238	6,827	6,567	6,445
A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)			7,953	8,149	8,349	8,428	5,957	5,689	5,563
A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)			2,559	2,559	2,559	2,559	2,559	2,559	2,559
A.1.1.1	of which: CET1 instruments subscribed by Government			0	0	0	0	0	0	0
A.1.2	Retained earnings			7,244	7,420	7,583	7,768	6,423	6,286	6,293
A.1.3	Accumulated other comprehensive income			-596	-596	-596	-596	-674	-674	-674
A.1.3.1	Arising from full revaluation, cash flow hedge and liquidity reserves			-589	-589	-589	-589	-667	-667	-667
A.1.3.2	OCI Impact of defined benefit pension plans [gain or (-) loss]			0	0	0	0	0	0	0
A.1.3.3	Other OCI contributions			-7	-7	-7	-7	-7	-7	-7
A.1.4	Other Reserves			10	10	10	10	10	10	10
A.1.5	Funds for general banking risk			0	0	0	0	0	0	0
A.1.6	Minority interest given recognition in CET1 capital			39	39	39	39	39	39	39
A.1.7	Adjustments to CET1 due to prudential filters			-315	-315	-315	-315	-537	-537	-537
A.1.7.1	(-) Value adjustments due to the requirements for prudent valuation (AVA)			-68	-68	-68	-68	-100	-100	-100
A.1.7.2	Cash flow hedge reserve			-235	-235	-235	-235	-424	-424	-424
A.1.7.3	Other adjustments			-12	-12	-12	-12	-12	-12	-12
A.1.8	(-) Intangible assets (including Goodwill)			-802	-802	-802	-802	-802	-802	-802
A.1.8.1	of which: Goodwill (-)			-623	-623	-623	-623	-623	-623	-623
A.1.8.2	of which: Software assets (-)			-10	-10	-10	-10	-10	-10	-10
A.1.8.3	of which: Other intangible assets (-)			-170	-170	-170	-170	-170	-170	-170
A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs			-1	-1	-1	-1	-353	-412	-410
A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses			0	0	0	0	0	0	0
A.1.11	(-) Defined benefit pension fund assets			0	0	0	0	0	0	0
A.1.12	(-) Reciprocal cross holdings in CET1 Capital			0	0	0	0	0	0	0
A.1.13	(-) Excess deduction from AT1 items over AT1 Capital			0	0	0	0	0	0	0

2023 EU-wide Stress Test: Capital

Mediobanca - Banca di Credito Finanziario S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario			
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025	
			(min EUR, %)								
OWN FUNDS	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1250% risk weight		0	0	0	0	0	0	0	0
	A.1.14.1	of which: from securitisation positions (-)		0	0	0	0	0	0	0	0
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment		0	0	0	0	0	0	0	0
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences		0	0	0	0	0	0	0	0
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment			-1,573	-1,556	-1,541	-1,535	-1,721	-1,741	-1,750
	A.1.18	(-) Amount exceeding the 17.65% threshold			-2	0	0	0	-249	-265	-272
	A.1.18A	(-) Insufficient coverage for non-performing exposures			-2	-10	-23	-149	-6	-12	-115
	A.1.18B	(-) Minimum value commitment shortfalls			0	0	0	0	0	0	0
	A.1.18C	(-) Other foreseeable tax charges			0	0	0	0	0	0	0
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 of Regulation (EU) No 575/2013			0	0	0	0	0	0	0
	A.1.20	CET1 capital elements or deductions - other			0	0	0	0	0	0	0
	A.1.21	Amount subject to IFRS 9 transitional arrangements			-80	-80	-80	-80	-80	-80	-80
	A.1.21.1	Increase in IFRS 9 ECL provisions net of EL as of 01/01/2018 compared to related IAS 39 figures as at 31/12/17 ("static part")		80	80	80	80	80	80	80	80
	A.1.21.2	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at between 01/01/2018 and 31/12/2019 ("old dynamic part")			0	0	0	0	0	0	0
	A.1.21.3	Increase of CET1 capital due to the tax deductibility of the amounts above ("static part + old dynamic part")			0	0	0	0	0	0	0
	A.1.21.4	Increase in non-credit-impaired IFRS 9 ECL provisions net of EL compared to related IFRS 9 figures as at 01/01/2020 ("new dynamic part")			0	0	0	0	0	0	0
	A.1.21.4.1	Increase of CET1 capital due to the tax deductibility of the amounts above ("new dynamic part")			0	0	0	0	0	0	0
	A.1.22	Transitional adjustments			1,392	1,403	1,438	1,451	1,268	1,237	1,222
	A.1.22.1	Adjustments due to IFRS 9 transitional arrangements			20	0	0	0	0	0	0
	A.1.22.1.1	From the increased IFRS 9 ECL provisions net of EL			20	0	0	0	0	0	0
	A.1.22.1.2	From the amount of DTAs that is deducted from CET1 capital			0	0	0	0	0	0	0
	A.1.22.2	Other transitional adjustments to CET1 Capital			1,372	1,403	1,438	1,451	1,268	1,237	1,222
	A.1.22.2.1	of which: due to DTAs that rely on future profitability and do not arise from temporary differences			0	0	0	0	0	0	0
A.1.22.2.2	of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1 instruments of financial sector entities where the institution has a significant investment			0	0	0	0	0	0	0	

2023 EU-wide Stress Test: Capital

Mediobanca - Banca di Credito Finanziario S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
	A.1.22.2.3	of which: due to unrealised gains and losses measured at fair value through other comprehensive income in view of COVID-19 pandemic		0	0	0	0	0	0	0
	A.1.22.2.4	of which: exemption from deduction of Equity Holdings in Insurance Companies from CET 1 Items		0	0	0	0	0	0	0
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)		0	0	0	0	0	0	0
	A.2.1	Additional Tier 1 Capital instruments		0	0	0	0	0	0	0
	A.2.2	(-) Excess deduction from T2 items over T2 capital		0	0	0	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions		0	0	0	0	0	0	0
	A.2.4	Additional Tier 1 transitional adjustments		0	0	0	0	0	0	0
	A.2.4.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)		7,953	8,149	8,349	8,428	5,957	5,689	5,563
	A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)		863	855	863	810	870	878	882
	A.4.1	Tier 2 Capital instruments		783	783	783	783	783	783	783
	A.4.2	Other Tier 2 Capital components and deductions		80	73	81	27	87	95	99
	A.4.3	Tier 2 transitional adjustments		0	0	0	0	0	0	0
	A.4.3.1	of which: adjustments due to IFRS 9 transitional arrangements		0	0	0	0	0	0	0
	A.5	Grandfathered Additional Tier 1 Capital instruments eligible as Tier 2		0	0	0	0	0	0	0
TOTAL RISK EXPOSURE AMOUNT	B	TOTAL RISK EXPOSURE AMOUNT		52,549	53,502	54,183	54,650	52,568	53,879	54,458
	B.1	of which: Transitional adjustments included		5,772	5,932	6,080	6,138	4,939	4,780	4,705
	B.2	Adjustments due to IFRS 9 transitional arrangements		25	0	0	0	0	0	0
CAPITAL RATIOS (%) Transitional period	C.1	Common Equity Tier 1 Capital ratio		15.13%	15.23%	15.41%	15.42%	11.33%	10.56%	10.22%
	C.2	Tier 1 Capital ratio		15.13%	15.23%	15.41%	15.42%	11.33%	10.56%	10.22%
	C.3	Total Capital ratio		16.77%	16.83%	17.00%	16.90%	12.99%	12.19%	11.83%
Fully loaded CAPITAL	D.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded)		6,561	6,746	6,911	6,977	4,689	4,453	4,341
	D.2	TIER 1 CAPITAL (fully loaded)		6,561	6,746	6,911	6,977	4,689	4,453	4,341
	D.3	TOTAL CAPITAL (fully loaded)		7,423	7,601	7,775	7,786	5,559	5,330	5,223

2023 EU-wide Stress Test: Capital

Mediobanca - Banca di Credito Finanziario S.p.A.

			IFRS 9 first implementation	Actual	Baseline Scenario			Adverse Scenario		
			01/01/2018	31/12/2022	2023	2024	2025	2023	2024	2025
			(min EUR, %)							
CAPITAL RATIOS (%) Fully loaded	E.1	Common Equity Tier 1 Capital ratio		14.03%	14.18%	14.37%	14.38%	9.84%	9.07%	8.73%
	E.2	Tier 1 Capital ratio		14.03%	14.18%	14.37%	14.38%	9.84%	9.07%	8.73%
	E.3	Total Capital ratio		15.87%	15.98%	16.16%	16.05%	11.67%	10.86%	10.50%
Leverage ratios (%)	H.1	Total leverage ratio exposures (transitional)		97,092	97,092	97092	97092	97092	97092	97092
	H.2	Total leverage ratio exposures (fully loaded)		95,720	95,720	95720	95720	95720	95720	95720
	H.3	Leverage ratio (transitional)		8.19%	8.39%	8.60%	8.68%	6.14%	5.86%	5.73%
	H.4	Leverage ratio (fully loaded)		6.85%	7.05%	7.22%	7.29%	4.90%	4.65%	4.54%
Transitional combined buffer requirements (%)	P.1	Capital conservation buffer		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	P.2	Countercyclical capital buffer		0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
	P.3	O-SII buffer		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.4	G-SII buffer		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.5	Systemic risk buffer applied to exposures according to article 133 of CRD		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	P.6	Combined buffer		2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%
Pillar 2 (%)	R.1	Pillar 2 capital requirement		1.58%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%
	R.1.1	of which: CET1		0.89%	0.94%	0.94%	0.94%	0.94%	0.94%	0.94%
	R.1.2	of which: AT1		1.19%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%
	R.2	Total SREP capital requirement (applicable requirement to be met at all times - including adverse scenario - according to EBA/GL/2018/03)		9.58%	9.68%	9.68%	9.68%	9.68%	9.68%	9.68%
	R.2.1	of which: CET1		5.39%	5.44%	5.44%	5.44%	5.44%	5.44%	5.44%
	R.3	Overall capital requirement (applicable requirement under the baseline scenario according to EBA/GL/2018/03)		12.13%	12.23%	12.23%	12.23%	12.23%	12.23%	12.23%
	R.3.1	of which: CET1 (relevant input for maximum distributable amount calculation according to Art 141 CRD)		7.94%	7.99%	7.99%	7.99%	7.99%	7.99%	7.99%
	R.4	Leverage Ratio pillar 2 requirement		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Memorandum items related to the application of IFRS-17 for banks with insurance subsidiaries or participations	S.1	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - Restated as of 1st January 2023 after first application of IFRS-17		6,561						
	S.2	COMMON EQUITY TIER 1 CAPITAL (fully loaded) - With application of IFRS-17			6,746	6,911	6,977	4,689	4,453	4,341
	S.3	TOTAL RISK EXPOSURE AMOUNT - Restated as of 1st January 2023 after first application of IFRS-17		52,549						
	S.4	TOTAL RISK EXPOSURE AMOUNT - With application of IFRS-17			53,502	54,183	54,650	52,568	53,879	54,458
	S.5	Common Equity Tier 1 Capital ratio (fully loaded) - With application of IFRS-17			14.03%	14.18%	14.37%	14.38%	9.84%	9.07%

2023 EU-wide Stress Test: P&L

Mediobanca - Banca di Credito Finanziario S.p.A.

	Actual	Baseline scenario			Adverse scenario		
	31/12/2022	31/12/2023	31/12/2024	31/12/2025	31/12/2023	31/12/2024	31/12/2025
(mln EUR)							
Net interest income	1,596	1,507	1,363	1,308	1,313	1,179	1,018
Interest income	2,119	3,864	3,878	3,651	4,748	4,885	4,514
Interest expense	-523	-2,356	-2,516	-2,343	-3,397	-3,669	-3,445
Dividend income	97	97	97	97	49	49	49
Net fee and commission income	689	689	689	689	512	563	612
Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	84	56	56	56	-19	42	42
Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss					-271		
Other operating income not listed above, net	158	198	198	198	-86	198	198
Total operating income, net	2,624	2,548	2,403	2,348	1,499	2,031	1,918
Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-209	-495	-412	-247	-1,289	-859	-535
Other income and expenses not listed above, net	-1,160	-1,211	-1,211	-1,213	-1,382	-1,367	-1,375
Profit or (-) loss before tax from continuing operations	1,255	841	780	888	-1,173	-195	9
Tax expenses or (-) income related to profit or loss from continuing operations	-315	-252	-234	-266	352	59	-3
Profit or (-) loss after tax from discontinued operations (disposed at cut-off date)	0						
Profit or (-) loss for the year	941	589	546	621	-821	-137	6
Amount of dividends paid and minority interests after MDA-related adjustments	634	413	383	436	0	0	0
Attributable to owners of the parent net of estimated dividends	307	176	163	185	-821	-137	6
Memo row: Impact of one-off adjustments		0	0	0	0	0	0
Total post-tax MDA-related adjustment		0	0	0	0	0	0
Memorandum item for banks with insurance subsidiaries or participations: Profit or (-) loss for the year - With application of IFRS-17							

2023 EU-wide Stress Test: Major capital measures and realised losses

Mediobanca - Banca di Credito Finanziario S.p.A.

(mln EUR)

Issuance of CET 1 Instruments 01 January to 31 March 2023	Impact on Common Equity Tier 1
Raising of capital instruments eligible as CET1 capital (+)	0
Repayment of CET1 capital, buybacks (-)	0
Conversion to CET1 of hybrid instruments (+)	0

Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2023	Impact on Additional Tier 1 and Tier 2
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

Realised losses 01 January to 31 March 2023	
Realised fines/litigation costs (net of provisions) (-)	0
Other material losses and provisions (-)	0