



## 2016 EU-wide Stress Test

<b>Bank Name</b>	UniCredit S.p.A.
<b>LEI Code</b>	549300TRUWO2CD2G5692
<b>Country Code</b>	IT

# 2016 EU-wide Stress Test: Summary

UniCredit S.p.A.

	Actual (starting year)	Baseline Scenario	Adverse Scenario
	31/12/2015	31/12/2018	31/12/2018
(mln EUR, %)			
Cumulative 3y: Net interest income		39,223.99	33,537.38
Cumulative 3y: Gains or (-) losses on financial assets and liabilities held for trading or designated at fair value through profit and loss, net		1,181.96	-909.09
Cumulative 3y: (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)		-11,125.87	-20,133.66
Cumulative 3y: Profit or (-) loss for the year		<b>7,396.66</b>	<b>-5,265.20</b>
Coverage ratio - Default stock	51.18%	50.17%	52.62%
Common Equity Tier 1 capital	41,372.32	45,283.65	28,773.58
Total Risk exposure amount	390,547.49	391,512.85	404,198.05
<b>Common Equity Tier 1 ratio, %</b>	<b>10.6%</b>	<b>11.6%</b>	<b>7.1%</b>
<b>Fully loaded Common Equity Tier 1 ratio, %</b>	<b>10.4%</b>	<b>11.5%</b>	<b>7.1%</b>
Tier 1 capital	44,917.22	48,154.06	31,579.78
Total leverage ratio exposures	969,936.10	969,936.10	969,936.10
<b>Leverage ratio, %</b>	<b>4.6%</b>	<b>5.0%</b>	<b>3.3%</b>
<b>Fully loaded leverage ratio, %</b>	<b>4.4%</b>	<b>4.8%</b>	<b>3.1%</b>
<b>Memorandum items</b>			
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016 -2018 period (cumulative conversions) <sup>1</sup>			0
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event <sup>2</sup>			0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario <sup>2</sup>			0

<sup>1</sup> Conversions not considered for CET1 computation

<sup>2</sup> Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016 -2018 period

## 2016 EU-wide Stress Test: Credit risk IRB

UniCredit S.p.A.

		31/12/2015												
		Exposure values				Risk exposure amounts				Stock of provisions				Coverage Ratio - Default Stock <sup>1</sup>
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
(mn EUR, %)														
UniCredit S.p.A.	Central banks and central governments	23,288	237	210	21	883	0	104	0	4	111	0	0	47.2%
	Institutions	54,188	8	2,783	0	6,846	1	932	0	34	6	0	0	83.6%
	Corporates	192,697	36,086	16,145	1,368	84,800	3,874	12,918	15	973	18,687	48	794	52.6%
	Corporates - Of Which: Specialised Lending	18,946	3,006	732	208	8,560	24	677	15	184	1,029	8	111	38.0%
	Corporates - Of Which: SME	42,086	19,127	4,846	799	17,159	2,359	4,942	0	262	10,262	23	508	54.4%
	Retail	116,562	22,378	0	0	27,845	6,156	0	0	703	10,888	0	0	48.7%
	Retail - Secured on real estate property	83,590	11,556	0	0	16,971	4,259	0	0	410	3,960	0	0	34.3%
	Retail - Secured on real estate property - Of Which: SME	5,929	2,033	0	0	1,522	249	0	0	68	648	0	0	32.0%
	Retail - Secured on real estate property - Of Which: non-SME	77,662	9,523	0	0	15,449	4,019	0	0	341	3,311	0	0	34.7%
	Retail - Qualifying Revolving	4,714	468	0	0	617	51	0	0	16	425	0	0	90.9%
	Retail - Other Retail	28,258	10,354	0	0	10,258	1,846	0	0	227	6,594	0	0	62.9%
	Retail - Other Retail - Of Which: SME	18,011	9,981	0	0	5,473	1,808	0	0	162	6,273	0	0	62.9%
	Retail - Other Retail - Of Which: non-SME	10,247	373	0	0	4,784	38	0	0	116	231	0	0	63.0%
	Equity	0	0	201	0	0	0	615	0	0	0	0	0	0.0%
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Other non-credit obligation assets	836	5	0	0	836	5	0	0	0	0	0	0	0.0%	
<b>IRB TOTAL</b>	<b>387,573</b>	<b>58,113</b>	<b>19,340</b>	<b>1,389</b>	<b>121,213</b>	<b>10,037</b>	<b>14,569</b>	<b>15</b>	<b>1,694</b>	<b>29,692</b>	<b>48</b>	<b>795</b>	<b>51.1%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												
		Exposure values				Risk exposure amounts				Stock of provisions				Coverage Ratio - Default Stock <sup>1</sup>
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
(mn EUR, %)														
Italy	Central banks and central governments	17,942	17	0	618	0	0	2,387	0	414	0	0	0	92.3%
	Institutions	52,968	28,901	8	0	32,135	3,690	7	0	499	15,126	0	0	52.5%
	Corporates	1,973	271	0	0	1,050	0	0	0	691	0	0	0	28.9%
	Corporates - Of Which: Specialised Lending	12,660	17,324	2	0	9,098	2,289	1	0	166	9,294	0	0	53.7%
	Corporates - Of Which: SME	67,262	20,749	0	0	18,857	6,088	0	0	348	9,537	0	0	47.3%
	Retail	51,152	10,904	0	0	11,206	4,241	0	0	209	3,799	0	0	34.8%
	Retail - Secured on real estate property	3,856	1,877	0	0	1,212	237	0	0	31	615	0	0	32.8%
	Retail - Secured on real estate property - Of Which: SME	47,496	9,027	0	0	9,994	4,004	0	0	179	3,184	0	0	35.3%
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	96.0%
	Retail - Qualifying Revolving	16,110	9,845	0	0	4,859	1,819	0	0	139	6,138	0	0	62.4%
	Retail - Other Retail	15,666	9,769	0	0	4,679	1,793	0	0	130	6,112	0	0	62.6%
	Retail - Other Retail - Of Which: SME	444	76	0	0	180	26	0	0	9	26	0	0	34.5%
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
	Equity	0	0	0	0	0	0	11	0	0	0	0	0	0.0%
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Other non-credit obligation assets	138,496	49,669	632	0	50,611	5,751	431	0	851	25,081	0	0	50.6%	
<b>IRB TOTAL</b>	<b>138,496</b>	<b>49,669</b>	<b>632</b>	<b>0</b>	<b>50,611</b>	<b>5,751</b>	<b>431</b>	<b>0</b>	<b>851</b>	<b>25,081</b>	<b>0</b>	<b>0</b>	<b>50.6%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												
		Exposure values				Risk exposure amounts				Stock of provisions				Coverage Ratio - Default Stock <sup>1</sup>
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
(mn EUR, %)														
Germany	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
	Institutions	5,234	0	46	0	554	0	7	0	4	0	0	0	30.5%
	Corporates	57,007	2,805	46	0	16,788	5	28	0	111	1,206	0	0	48.8%
	Corporates - Of Which: Specialised Lending	4,074	1,062	0	0	1,143	0	0	0	0	437	0	0	45.3%
	Corporates - Of Which: SME	18,443	818	7	0	3,506	3	11	0	36	391	0	0	48.4%
	Retail	28,290	974	0	0	5,062	3	0	0	66	244	0	0	43.0%
	Retail - Secured on real estate property	20,210	297	0	0	2,978	2	0	0	25	68	0	0	22.8%
	Retail - Secured on real estate property - Of Which: SME	19,767	19	0	0	112	0	0	0	3	3	0	0	17.8%
	Retail - Secured on real estate property - Of Which: non-SME	19,443	278	0	0	2,866	2	0	0	21	64	0	0	23.2%
	Retail - Qualifying Revolving	2,433	30	0	0	279	0	0	0	6	19	0	0	63.0%
	Retail - Other Retail	5,048	948	0	0	1,895	11	0	0	35	157	0	0	65.4%
	Retail - Other Retail - Of Which: SME	1,391	73	0	0	408	0	0	0	7	46	0	0	63.5%
	Retail - Other Retail - Of Which: non-SME	4,256	175	0	0	1,397	11	0	0	28	112	0	0	66.1%
	Equity	0	0	26	0	0	0	55	0	0	0	0	0	0.0%
	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Other non-credit obligation assets	835	5	0	0	835	5	0	0	0	0	0	0	0.0%	
<b>IRB TOTAL</b>	<b>91,367</b>	<b>3,384</b>	<b>115</b>	<b>0</b>	<b>23,239</b>	<b>13</b>	<b>89</b>	<b>0</b>	<b>182</b>	<b>1,550</b>	<b>0</b>	<b>0</b>	<b>47.7%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												
		Exposure values				Risk exposure amounts				Stock of provisions				Coverage Ratio - Default Stock <sup>1</sup>
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
(mn EUR, %)														
Austria	Central banks and central governments	0	220	0	0	0	0	0	0	0	94	0	0	48.0%
	Institutions	3,728	1	7	0	578	0	1	0	0	1	0	0	96.3%
	Corporates	24,448	1,234	13	0	6,465	111	6	0	61	1,060	0	0	79.7%
	Corporates - Of Which: Specialised Lending	3,213	11	0	0	219	0	0	0	0	3	0	0	26.2%
	Corporates - Of Which: SME	7,022	665	0	0	1,653	51	0	0	36	428	0	0	64.4%
	Retail	18,552	971	0	0	5,865	88	6	0	267	668	0	0	68.0%
	Retail - Secured on real estate property	10,739	318	0	0	2,551	11	0	0	163	85	0	0	26.7%
	Retail - Secured on real estate property - Of Which: SME	1,467	125	0	0	190	3	0	0	34	28	0	0	22.8%
	Retail - Secured on real estate property - Of Which: non-SME	9,272	193	0	0	2,361	8	0	0	129	56	0	0	29.2%
	Retail - Qualifying Revolving	2,245	419	0	0	321	51	0	0	10	389	0	0	92.8%
	Retail - Other Retail	5,567	234	0	0	2,993	26	0	0	94	186	0	0	79.7%
	Retail - Other Retail - Of Which: SME	873	131	0	0	323	15	0	0	23	108	0	0	82.3%
	Retail - Other Retail - Of Which: non-SME	4,694	103	0	0	2,660	11	0	0	71	78	0	0	76.5%
	Equity	0	0	110	0	0	0	397	0	0	0	0	0	0.0%
	Securitisation	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%	
<b>IRB TOTAL</b>	<b>46,728</b>	<b>2,526</b>	<b>130</b>	<b>0</b>	<b>12,849</b>	<b>199</b>	<b>404</b>	<b>0</b>	<b>328</b>	<b>1,816</b>	<b>0</b>	<b>0</b>	<b>72.7%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

**2016 EU-wide Stress Test:  
Credit risk IRB**  
UniCredit S.p.A.

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>			
		Exposure values				Risk exposure amounts				Stock of provisions							
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB					
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted				
(min EUR, %)																	
Poland	Central banks and central governments	480	0	0	0	99	0	0	0	0	0	0	0	0	0	-	
	Institutions	26	0	6	0	8	0	2	0	0	0	0	0	0	0	0	-
	Corporates	1,006	22	4	0	305	2	4	0	3	18	0	0	0	0	87.0%	
	Corporates - Of Which: Specialised Lending	412	18	0	0	41	2	0	0	1	16	0	0	0	0	85.1%	
	Corporates - Of Which: SME	61	4	4	0	11	0	4	0	0	4	0	0	0	0	96.2%	
	Retail	1	0	0	0	0	0	0	0	0	0	0	0	0	0	88.9%	
	Retail - Secured on real estate property	1	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
	Retail - Secured on real estate property - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	88.9%	
	Retail - Other Retail	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	-	
	Retail - Other Retail - Of Which: non-SME	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	-	
	Securitisation	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	-		
<b>IRB TOTAL</b>	<b>1,513</b>	<b>22</b>	<b>10</b>	<b>0</b>	<b>413</b>	<b>2</b>	<b>7</b>	<b>0</b>	<b>3</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>87.6%</b>		

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>		
		Exposure values				Risk exposure amounts				Stock of provisions						
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB				
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted			
(min EUR, %)																
Turkey	Central banks and central governments	1	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	-
	Corporates	4,388	142	27	0	2,630	0	23	0	11	51	0	0	0	0	37.4%
	Corporates - Of Which: Specialised Lending	307	188	0	0	81	0	0	0	1	45	0	0	0	0	43.1%
	Corporates - Of Which: SME	39	0	0	0	3	0	0	0	0	0	0	0	0	0	-
	Retail	2	0	0	0	1	0	0	0	0	0	0	0	0	0	62.3%
	Retail - Secured on real estate property	1	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Secured on real estate property - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	67.9%
	Retail - Other Retail	1	0	0	0	0	0	0	0	0	0	0	0	0	0	44.2%
	Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0	99.9%
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42.6%
	Equity	1	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	-
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
<b>IRB TOTAL</b>	<b>4,391</b>	<b>142</b>	<b>27</b>	<b>0</b>	<b>2,631</b>	<b>0</b>	<b>23</b>	<b>0</b>	<b>11</b>	<b>51</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37.4%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>		
		Exposure values				Risk exposure amounts				Stock of provisions						
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB				
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted			
(min EUR, %)																
Russian Federation	Central banks and central governments	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	-
	Corporates	2,233	79	5,452	146	1,333	1	3,855	0	4	18	5	44	0	0	27.3%
	Corporates - Of Which: Specialised Lending	130	0	0	0	15	0	0	0	0	0	0	0	0	0	-
	Corporates - Of Which: SME	295	1	20	0	115	0	17	0	0	0	0	0	0	0	22.1%
	Retail	14	0	0	0	5	0	0	0	0	0	0	0	0	0	48.0%
	Retail - Secured on real estate property	12	0	0	0	4	0	0	0	0	0	0	0	0	0	11.2%
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Secured on real estate property - Of Which: non-SME	12	0	0	0	4	0	0	0	0	0	0	0	0	0	11.2%
	Retail - Qualifying Revolving	2	0	0	0	1	0	0	0	0	0	0	0	0	0	79.5%
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77.2%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Other Retail - Of Which: non-SME	2	0	0	0	1	0	0	0	0	0	0	0	0	0	77.2%
	Equity	0	0	1	0	0	0	5	0	0	0	0	0	0	0	-
	Securitisation	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	-	
<b>IRB TOTAL</b>	<b>2,247</b>	<b>80</b>	<b>5,451</b>	<b>144</b>	<b>1,338</b>	<b>1</b>	<b>3,860</b>	<b>0</b>	<b>4</b>	<b>18</b>	<b>5</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>27.3%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>		
		Exposure values				Risk exposure amounts				Stock of provisions						
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB				
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted			
(min EUR, %)																
Croatia	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Institutions	3	0	0	0	2	0	0	0	0	0	0	0	0	0	0.0%
	Corporates	463	60	30	9	175	2	21	0	1	9	0	3	0	0	18.1%
	Corporates - Of Which: Specialised Lending	21	31	4	4	5	1	2	0	0	0	0	0	0	0	29.8%
	Corporates - Of Which: SME	207	29	0	0	47	2	0	0	0	0	0	0	0	0	0.0%
	Retail	4	0	0	0	1	0	0	0	0	0	0	0	0	0	97.3%
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	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	-
	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	94.8%
	Retail - Other Retail	3	0	0	0	1	0	0	0	0	0	0	0	0	0	98.5%
	Retail - Other Retail - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0	99.9%
	Retail - Other Retail - Of Which: non-SME	2	0	0	0	1	0	0	0	0	0	0	0	0	0	87.1%
	Equity	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	-
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
<b>IRB TOTAL</b>	<b>449</b>	<b>60</b>	<b>32</b>	<b>9</b>	<b>178</b>	<b>3</b>	<b>22</b>	<b>0</b>	<b>1</b>	<b>9</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>18.3%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

**2016 EU-wide Stress Test:  
Credit risk IRB**  
UniCredit S.p.A.

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>	
		Exposure values				Risk exposure amounts				Stock of provisions					
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB			
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
(m EUR, %)															
Czech Republic	Central banks and central governments	5,197	0	0	0	295	0	0	0	0	0	0	0	0	-
	Institutions	822	80	2	0	164	0	0	0	0	0	0	0	0	-
	Corporates	7,540	862	81	0	5,117	1	22	0	34	191	0	0	0	68.0%
	Corporates - Of Which: Specialised Lending	1,889	113	0	0	1,312	0	0	0	5	57	0	0	0	50.9%
	Corporates - Of Which: SME	2,548	388	4	0	1,820	1	0	0	20	96	0	0	0	78.3%
	Retail	2,058	60	0	0	741	0	0	0	19	35	0	0	0	57.6%
	Retail - Secured on real estate property	1,168	23	0	0	160	0	0	0	10	3	0	0	0	12.0%
	Retail - Secured on real estate property - Of Which: SME	26	3	0	0	7	0	0	0	1	0	0	0	0	25.3%
	Retail - Secured on real estate property - Of Which: non-SME	1,141	21	0	0	153	0	0	0	9	2	0	0	0	10.3%
	Retail - Qualifying Revolving	31	17	0	0	15	0	0	0	0	16	0	0	0	92.3%
	Retail - Other Retail	859	20	0	0	566	0	0	0	9	16	0	0	0	81.7%
	Retail - Other Retail - Of Which: SME	69	6	0	0	49	0	0	0	2	6	0	0	0	93.6%
	Retail - Other Retail - Of Which: non-SME	790	14	0	0	517	0	0	0	7	10	0	0	0	76.4%
	Equity	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	-
Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
<b>IRB TOTAL</b>	<b>15,617</b>	<b>342</b>	<b>21</b>	<b>0</b>	<b>6,316</b>	<b>1</b>	<b>23</b>	<b>0</b>	<b>53</b>	<b>225</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66.2%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>	
		Exposure values				Risk exposure amounts				Stock of provisions					
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB			
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
(m EUR, %)															
United States	Central banks and central governments	2,380	0	0	0	0	0	0	0	0	0	0	0	0	-
	Institutions	1,125	0	122	0	268	0	27	0	1	0	0	0	0	-
	Corporates	6,152	27	0	0	2,053	0	0	0	16	11	0	0	0	42.3%
	Corporates - Of Which: Specialised Lending	173	0	0	0	54	0	0	0	1	0	0	0	0	96.0%
	Corporates - Of Which: SME	15	3	0	0	5	0	0	0	0	1	0	0	0	30.3%
	Retail	39	3	0	0	9	1	0	0	0	1	0	0	0	18.0%
	Retail - Secured on real estate property	35	2	0	0	7	1	0	0	0	0	0	0	0	18.0%
	Retail - Secured on real estate property - Of Which: SME	1	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: non-SME	34	2	0	0	7	1	0	0	0	0	0	0	0	18.0%
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	53.7%
	Retail - Other Retail	4	1	0	0	2	0	0	0	0	0	0	0	0	53.7%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Retail - Other Retail - Of Which: non-SME	4	1	0	0	2	0	0	0	0	0	0	0	0	53.7%
	Equity	0	0	5	0	0	0	15	0	0	0	0	0	0	-
	Securitisation	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	-	
<b>IRB TOTAL</b>	<b>9,696</b>	<b>29</b>	<b>126</b>	<b>0</b>	<b>2,331</b>	<b>1</b>	<b>42</b>	<b>0</b>	<b>16</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>41.2%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015												Coverage Ratio - Default Stock <sup>1</sup>	
		Exposure values				Risk exposure amounts				Stock of provisions					
		A-IRB		F-IRB		A-IRB		F-IRB		A-IRB		F-IRB			
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted		
(m EUR, %)															
United Kingdom	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	-
	Institutions	7,242	1	1,014	0	656	0	163	0	1	1	0	0	0	99.0%
	Corporates	6,094	13	6	0	1,649	1	5	0	12	9	0	0	0	65.4%
	Corporates - Of Which: Specialised Lending	941	5	0	0	221	0	0	0	2	2	0	0	0	32.5%
	Corporates - Of Which: SME	77	2	0	0	39	0	0	0	1	2	0	0	0	67.5%
	Retail	58	2	0	0	14	1	0	0	0	0	0	0	0	43.9%
	Retail - Secured on real estate property	53	2	0	0	12	1	0	0	0	0	0	0	0	21.3%
	Retail - Secured on real estate property - Of Which: SME	3	0	0	0	0	0	0	0	0	0	0	0	0	10.5%
	Retail - Secured on real estate property - Of Which: non-SME	50	2	0	0	12	1	0	0	0	0	0	0	0	21.6%
	Retail - Qualifying Revolving	2	0	0	0	0	0	0	0	0	0	0	0	0	73.0%
	Retail - Other Retail	4	0	0	0	2	0	0	0	0	0	0	0	0	98.6%
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	44.3%
	Retail - Other Retail - Of Which: non-SME	3	1	0	0	2	0	0	0	0	0	0	0	0	98.9%
	Equity	0	0	2	0	0	0	6	0	0	0	0	0	0	-
	Securitisation	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	-	
<b>IRB TOTAL</b>	<b>13,394</b>	<b>17</b>	<b>1,022</b>	<b>0</b>	<b>2,319</b>	<b>1</b>	<b>174</b>	<b>0</b>	<b>13</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>63.4%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

2016 EU-wide Stress Test:  
Credit risk IRB

UniCredit S.p.A.

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	137	54.0%	0.0%	147	57.1%	0.0%	152	57.7%
Institutions	0.1%	36	52.2%	0.0%	44	48.8%	0.1%	57	47.0%
Corporates	0.4%	22,316	53.2%	0.3%	22,925	51.8%	0.3%	23,483	50.6%
Corporates - Of Which: Specialised Lending	0.9%	1,928	49.6%	0.3%	1,987	47.3%	0.3%	2,052	45.8%
Corporates - Of Which: SME	0.2%	11,487	53.5%	0.2%	11,723	52.4%	0.2%	11,559	51.4%
Retail	0.4%	12,773	49.4%	0.3%	13,126	47.9%	0.3%	13,417	46.6%
Retail - Secured on real estate property	0.3%	4,773	33.9%	0.2%	4,899	32.6%	0.1%	4,992	31.5%
Retail - Secured on real estate property - Of Which: SME	0.6%	381	36.9%	0.4%	405	34.5%	0.3%	423	32.4%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	3,893	33.4%	0.1%	3,994	32.2%	0.1%	4,070	31.1%
Retail - Qualifying Revolving	0.3%	488	94.4%	0.4%	502	92.2%	0.3%	518	90.2%
Retail - Other Retail	1.0%	7,534	65.4%	0.8%	7,726	64.0%	0.7%	7,888	62.7%
Retail - Other Retail - Of Which: SME	1.1%	7,068	65.6%	0.8%	7,208	64.4%	0.7%	7,321	63.3%
Retail - Other Retail - Of Which: non-SME	0.8%	446	61.4%	0.7%	518	57.7%	0.7%	565	55.4%
Equity	1.0%	2	64.4%	0.9%	3	66.5%	0.9%	4	69.2%
Securitisation	-	-	-	-	-	-	-	-	-
Other non-credit obligation assets	0.4%	5	43.5%	0.3%	6	43.2%	0.3%	10	43.0%
IRB TOTAL	0.4%	35,268	51.8%	0.3%	36,254	50.3%	0.3%	37,124	49.1%

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	148	55.8%	0.0%	156	57.2%	0.0%	160	56.7%
Institutions	0.2%	76	52.9%	0.2%	124	58.8%	0.2%	170	61.3%
Corporates	0.7%	23,284	54.2%	0.6%	25,054	54.0%	0.5%	25,993	52.7%
Corporates - Of Which: Specialised Lending	1.3%	2,172	54.2%	0.6%	2,320	52.0%	0.5%	2,420	49.9%
Corporates - Of Which: SME	0.8%	11,559	53.4%	0.9%	12,320	53.8%	0.8%	12,675	52.7%
Retail	0.7%	13,368	50.2%	0.8%	14,779	49.9%	0.7%	15,569	48.1%
Retail - Secured on real estate property	0.5%	5,126	35.0%	0.5%	5,660	34.1%	0.4%	5,962	32.6%
Retail - Secured on real estate property - Of Which: SME	0.8%	303	36.6%	0.8%	307	36.4%	0.5%	314	35.0%
Retail - Secured on real estate property - Of Which: non-SME	0.4%	4,223	34.7%	0.5%	4,674	33.6%	0.4%	4,948	32.2%
Retail - Qualifying Revolving	0.6%	498	94.1%	0.7%	529	91.4%	0.7%	566	89.3%
Retail - Other Retail	1.4%	7,946	66.1%	1.7%	8,589	67.3%	1.7%	9,041	65.5%
Retail - Other Retail - Of Which: SME	1.4%	7,240	66.3%	1.8%	7,935	67.8%	1.8%	8,241	66.0%
Retail - Other Retail - Of Which: non-SME	1.3%	506	62.4%	1.5%	655	60.0%	1.4%	800	59.2%
Equity	1.4%	2	70.7%	1.6%	5	74.9%	1.5%	7	74.9%
Securitisation	-	-	-	-	-	-	-	-	-
Other non-credit obligation assets	0.3%	6	47.0%	0.5%	11	50.2%	0.6%	15	49.6%
IRB TOTAL	0.7%	36,886	52.7%	0.6%	40,129	52.5%	0.5%	41,613	50.8%

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	11	51.1%	0.0%	13	50.3%	0.1%	18	49.7%
Institutions	0.2%	21	56.4%	0.1%	24	54.7%	0.1%	29	52.1%
Corporates	0.9%	16,232	52.2%	0.6%	16,546	51.3%	0.5%	16,787	50.6%
Corporates - Of Which: Specialised Lending	0.1%	110	43.7%	0.1%	111	43.1%	0.1%	112	42.8%
Corporates - Of Which: SME	1.6%	9,639	52.7%	1.2%	9,781	51.9%	1.0%	9,888	51.3%
Retail	0.4%	11,271	46.4%	0.3%	11,726	47.8%	0.3%	11,601	46.5%
Retail - Secured on real estate property	0.4%	4,379	34.9%	0.2%	4,484	33.9%	0.1%	4,557	33.2%
Retail - Secured on real estate property - Of Which: SME	0.9%	408	37.7%	0.6%	425	36.6%	0.5%	445	35.7%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	3,972	34.2%	0.2%	3,859	33.4%	0.2%	3,794	32.6%
Retail - Qualifying Revolving	0.8%	0	97.7%	0.7%	0	97.2%	0.7%	0	96.8%
Retail - Other Retail	1.1%	6,891	65.2%	0.8%	7,016	64.0%	0.6%	7,144	62.9%
Retail - Other Retail - Of Which: SME	1.1%	6,844	65.4%	0.8%	6,965	64.3%	0.7%	7,000	63.3%
Retail - Other Retail - Of Which: non-SME	1.6%	48	38.1%	0.9%	51	36.6%	0.6%	54	35.4%
Equity	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-
Other non-credit obligation assets	-	-	-	-	-	-	-	-	-
IRB TOTAL	0.7%	27,532	50.8%	0.5%	28,078	49.8%	0.4%	28,495	49.0%

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	11	51.1%	0.0%	13	50.3%	0.1%	18	49.7%
Institutions	0.2%	21	56.4%	0.1%	24	54.7%	0.1%	29	52.1%
Corporates	1.2%	16,679	52.9%	1.2%	17,837	53.8%	0.9%	18,281	53.0%
Corporates - Of Which: Specialised Lending	0.4%	147	54.8%	0.2%	157	53.6%	0.2%	160	53.0%
Corporates - Of Which: SME	1.9%	9,677	52.6%	1.4%	10,269	53.6%	1.1%	10,457	52.9%
Retail	0.5%	11,601	50.6%	0.5%	12,733	51.6%	0.5%	13,265	49.5%
Retail - Secured on real estate property	0.5%	4,598	36.4%	0.6%	5,002	36.2%	0.5%	5,263	35.1%
Retail - Secured on real estate property - Of Which: SME	1.0%	424	38.4%	0.9%	445	39.0%	0.7%	478	38.1%
Retail - Secured on real estate property - Of Which: non-SME	0.4%	3,794	35.1%	0.5%	4,107	35.4%	0.5%	4,345	34.5%
Retail - Qualifying Revolving	0.9%	0	98.5%	1.0%	0	99.0%	0.9%	0	98.8%
Retail - Other Retail	1.5%	7,000	65.9%	1.0%	7,228	67.5%	1.0%	7,000	65.8%
Retail - Other Retail - Of Which: SME	1.5%	7,000	66.1%	1.8%	7,666	67.8%	1.9%	7,934	66.0%
Retail - Other Retail - Of Which: non-SME	2.2%	54	43.5%	1.6%	60	44.1%	1.3%	68	43.4%
Equity	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-
Other non-credit obligation assets	-	-	-	-	-	-	-	-	-
IRB TOTAL	0.9%	28,396	51.7%	1.0%	30,648	52.4%	0.9%	31,651	51.3%

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	5	30.1%	0.0%	6	30.2%	0.0%	6	29.9%
Institutions	0.1%	1,566	47.9%	0.1%	1,615	45.1%	0.1%	1,673	42.6%
Corporates	0.1%	517	50.2%	0.1%	521	49.3%	0.1%	526	48.3%
Corporates - Of Which: Specialised Lending	0.1%	466	45.2%	0.1%	485	41.0%	0.1%	507	38.5%
Corporates - Of Which: SME	0.1%	348	34.9%	0.2%	395	31.3%	0.2%	446	28.4%
Retail	0.0%	99	16.6%	0.0%	106	13.8%	0.1%	117	11.9%
Retail - Secured on real estate property	0.0%	7	13.0%	0.1%	7	10.6%	0.1%	8	9.2%
Retail - Secured on real estate property - Of Which: SME	0.0%	92	16.9%	0.0%	109	14.1%	0.1%	109	12.1%
Retail - Secured on real estate property - Of Which: non-SME	0.3%	32	55.6%	0.4%	41	52.0%	0.4%	49	51.0%
Retail - Qualifying Revolving	0.5%	317	67.6%	0.6%	249	63.3%	0.6%	200	50.1%
Retail - Other Retail	0.5%	60	56.3%	0.6%	69	52.6%	0.6%	77	49.5%
Retail - Other Retail - Of Which: SME	0.4%	157	58.2%	0.6%	180	53.5%	0.6%	203	50.4%
Retail - Other Retail - Of Which: non-SME	0.0%	0	44.5%	0.0%	0	45.4%	0.0%	0	45.7%
Equity	-	-	-	-	-	-	-	-	-
Securitisation	0.4%	5	43.5%	0.3%	6	43.2%	0.3%	10	43.0%
Other non-credit obligation assets	0.1%	1,924	45.1%	0.1%	2,024	41.7%	0.1%	2,136	38.9%

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(m€ EUR, %)									
Central banks and central governments	0.1%	5	30.1%	0.0%	6	30.2%	0.0%	6	29.9%
Institutions	0.2%	7	31.3%	0.0%	8	31.0%	0.0%	8	30.6%
Corporates	0.2%	1,674	49.7%	0.2%	1,786	46.8%	0.2%	1,880	43.7%
Corporates - Of Which: Specialised Lending	0.2%	579	56.1%	0.2%	604	56.5%	0.2%	611	55.0%
Corporates - Of Which: SME	0.2%	476	45.1%	0.2%	509	41.1%	0.2%	547	37.5%
Retail	0.3%	394	31.6%	0.5%	538	25.7%	0.4%	661	24.4%
Retail - Secured on real estate property	0.2%	130	14.7%	0.3%	189	11.3%	0.1%	208	10.2%
Retail - Secured on real estate property - Of Which: SME	0.2%	9	12.4%	0.5%	13	9.9%	0.2%	14	8.7%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	121	14.9%	0.3%	176	11.4%	0.1%	193	10.2%
Retail - Qualifying Revolving	0.4%	35	55.3%	0.7%	52	53.3%	0.8%	73	54.0%
Retail - Other Retail	0.8%	229	56.8%	1.3%	297	52.1%	1.4%	371	49.5%
Retail - Other Retail - Of Which: SME	0.7%	63	55.6%	1.3%	80	51.4%	1.4%	99	49.0%
Retail - Other Retail - Of Which: non-SME	0.9%	167	57.4%	1.3%	217	52.4%	1.4%	272	49.8%
Equity	0.0%	0	47.3%	0.0%	0	52.2%	0.1%	0	52.7%
Securitisation	0.5%	6	47.0%	0.5%	11	50.2%	0.6%	15	49.6%
Other non-credit obligation assets	0.2%	2,082	45.4%	0.3%	2,342	40.4%	0.3%	2,554	37.4%

	Baseline Scenario								

**2016 EU-wide Stress Test:  
Credit risk IRB**  
UniCredit S.p.A.

		Baseline Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Poland	Central banks and central governments	-	0	-	-	0	-
	Institutions	0.0%	0	37.6%	0.1%	0	37.7%
	Corporates	0.2%	36	59.1%	0.2%	27	45.3%
	Corporates - Of Which: Socialised Lending	0.2%	19	59.2%	0.2%	19	44.6%
	Corporates - Of Which: SME	0.1%	4	76.2%	0.1%	4	64.1%
	Retail	0.2%	0	60.8%	0.2%	0	52.0%
	Retail - Secured on real estate property	0.0%	0	11.7%	0.0%	0	11.2%
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-
	Retail - Secured on real estate property - Of Which: non-SME	0.0%	0	11.7%	0.0%	0	11.2%
	Retail - Qualifying Revolving	1.5%	0	83.5%	1.3%	0	79.8%
	Retail - Other Retail	0.8%	0	64.6%	0.8%	0	62.7%
	Retail - Other Retail - Of Which: SME	0.2%	0	46.0%	0.2%	0	45.3%
	Retail - Other Retail - Of Which: non-SME	1.0%	0	66.2%	0.9%	0	62.2%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.2%</b>	<b>26</b>	<b>59.1%</b>	<b>0.2%</b>	<b>28</b>	<b>45.3%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Poland	Central banks and central governments	-	0	-	-	0	-
	Institutions	0.1%	0	38.1%	0.1%	0	38.3%
	Corporates	0.3%	27	57.7%	0.3%	30	42.7%
	Corporates - Of Which: Socialised Lending	0.2%	19	58.2%	0.3%	20	41.5%
	Corporates - Of Which: SME	0.2%	4	75.4%	0.2%	4	61.1%
	Retail	0.4%	0	60.3%	0.5%	0	53.9%
	Retail - Secured on real estate property	0.2%	0	12.7%	0.3%	0	14.2%
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-
	Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	12.7%	0.3%	0	14.2%
	Retail - Qualifying Revolving	1.8%	0	84.7%	1.9%	0	83.3%
	Retail - Other Retail	1.1%	0	68.0%	1.2%	0	71.3%
	Retail - Other Retail - Of Which: SME	0.3%	0	47.6%	0.4%	0	51.0%
	Retail - Other Retail - Of Which: non-SME	1.2%	0	69.6%	1.5%	0	72.9%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.3%</b>	<b>27</b>	<b>57.7%</b>	<b>0.3%</b>	<b>31</b>	<b>42.7%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Baseline Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Turkey	Central banks and central governments	0.3%	0	41.8%	0.1%	0	41.8%
	Institutions	0.0%	0	27.8%	0.0%	0	28.1%
	Corporates	0.2%	94	46.6%	0.2%	102	43.0%
	Corporates - Of Which: Socialised Lending	0.2%	69	61.2%	0.2%	70	57.0%
	Corporates - Of Which: SME	0.2%	0	63.1%	0.1%	0	60.5%
	Retail	0.1%	0	27.2%	0.1%	0	25.9%
	Retail - Secured on real estate property	0.1%	0	27.2%	0.1%	0	25.9%
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-
	Retail - Secured on real estate property - Of Which: non-SME	0.1%	0	27.2%	0.1%	0	24.4%
	Retail - Qualifying Revolving	1.9%	0	71.5%	1.7%	0	71.4%
	Retail - Other Retail	0.2%	0	47.2%	0.2%	0	46.0%
	Retail - Other Retail - Of Which: SME	0.0%	0	99.9%	0.0%	0	66.7%
	Retail - Other Retail - Of Which: non-SME	0.4%	0	46.0%	0.4%	0	45.8%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.2%</b>	<b>94</b>	<b>46.7%</b>	<b>0.2%</b>	<b>102</b>	<b>43.0%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Turkey	Central banks and central governments	0.5%	0	41.6%	0.2%	0	41.7%
	Institutions	0.0%	0	27.3%	0.0%	0	28.3%
	Corporates	0.2%	108	52.1%	0.4%	124	48.3%
	Corporates - Of Which: Socialised Lending	0.3%	76	67.1%	0.3%	79	63.7%
	Corporates - Of Which: SME	0.3%	0	62.6%	0.4%	0	61.0%
	Retail	0.2%	0	29.5%	0.2%	0	32.8%
	Retail - Secured on real estate property	0.2%	0	29.5%	0.2%	0	32.8%
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-
	Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	29.5%	0.2%	0	35.3%
	Retail - Qualifying Revolving	2.4%	0	72.0%	2.6%	0	73.0%
	Retail - Other Retail	0.4%	0	48.3%	0.5%	0	49.9%
	Retail - Other Retail - Of Which: SME	0.0%	0	53.8%	0.4%	0	50.9%
	Retail - Other Retail - Of Which: non-SME	0.5%	0	47.1%	0.6%	0	49.6%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.4%</b>	<b>109</b>	<b>52.1%</b>	<b>0.4%</b>	<b>125</b>	<b>48.3%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Baseline Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Russian Federation	Central banks and central governments	-	0	-	-	0	-
	Institutions	0.2%	0	40.0%	0.5%	0	40.0%
	Corporates	0.3%	144	47.8%	0.1%	153	46.2%
	Corporates - Of Which: Socialised Lending	0.0%	0	0.4%	0.0%	0	0.4%
	Corporates - Of Which: SME	0.2%	1	30.2%	0.1%	1	28.2%
	Retail	0.2%	0	48.0%	0.2%	0	39.4%
	Retail - Secured on real estate property	0.2%	0	24.4%	0.1%	0	23.3%
	Retail - Secured on real estate property - Of Which: SME	0.3%	0	11.5%	0.3%	0	12.2%
	Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	24.5%	0.1%	0	23.4%
	Retail - Qualifying Revolving	2.4%	0	92.7%	1.9%	0	94.2%
	Retail - Other Retail	0.5%	0	78.3%	0.4%	0	69.8%
	Retail - Other Retail - Of Which: SME	0.1%	0	1.4%	0.1%	0	1.5%
	Retail - Other Retail - Of Which: non-SME	0.5%	0	80.2%	0.5%	0	77.4%
Equity	1.5%	0	51.9%	1.5%	0	51.1%	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.3%</b>	<b>145</b>	<b>47.8%</b>	<b>0.1%</b>	<b>153</b>	<b>46.2%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Russian Federation	Central banks and central governments	-	0	-	-	0	-
	Institutions	0.1%	0	40.0%	0.6%	0	40.0%
	Corporates	0.7%	202	58.1%	0.5%	238	54.3%
	Corporates - Of Which: Socialised Lending	0.1%	0	0.6%	0.1%	0	0.7%
	Corporates - Of Which: SME	0.4%	2	39.5%	0.4%	3	37.8%
	Retail	0.8%	0	39.1%	1.5%	1	42.1%
	Retail - Secured on real estate property	0.8%	0	21.6%	1.5%	0	26.3%
	Retail - Secured on real estate property - Of Which: SME	0.4%	0	12.1%	0.5%	0	14.5%
	Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	21.7%	1.5%	0	31.1%
	Retail - Qualifying Revolving	2.7%	0	95.3%	2.5%	0	98.5%
	Retail - Other Retail	0.8%	0	77.9%	1.1%	0	76.0%
	Retail - Other Retail - Of Which: SME	0.1%	0	1.5%	0.1%	0	1.8%
	Retail - Other Retail - Of Which: non-SME	0.8%	0	80.0%	1.1%	0	79.9%
Equity	1.6%	0	56.1%	1.6%	0	56.9%	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.7%</b>	<b>203</b>	<b>58.0%</b>	<b>0.5%</b>	<b>239</b>	<b>54.3%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Baseline Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Croatia	Central banks and central governments	0.2%	0	40.0%	0.5%	0	40.0%
	Institutions	0.7%	0	39.4%	0.7%	0	41.1%
	Corporates	0.1%	26	37.3%	0.1%	27	36.2%
	Corporates - Of Which: Socialised Lending	0.2%	10	30.6%	0.3%	10	30.0%
	Corporates - Of Which: SME	0.1%	12	45.8%	0.0%	17	45.3%
	Retail	0.8%	0	75.3%	0.3%	0	61.8%
	Retail - Secured on real estate property	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Secured on real estate property - Of Which: SME	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Secured on real estate property - Of Which: non-SME	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Qualifying Revolving	2.2%	0	99.2%	1.4%	0	96.0%
	Retail - Other Retail	0.8%	0	89.2%	0.2%	0	84.9%
	Retail - Other Retail - Of Which: SME	0.2%	0	84.2%	0.1%	0	72.0%
	Retail - Other Retail - Of Which: non-SME	0.7%	0	39.8%	0.3%	0	30.5%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.1%</b>	<b>26</b>	<b>37.5%</b>	<b>0.1%</b>	<b>27</b>	<b>36.3%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario					
		31/12/2016		31/12/2017		31/12/2018	
(mnr EUR, %)		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Croatia	Central banks and central governments	0.2%	0	40.0%	0.6%	0	40.0%
	Institutions	0.8%	0	39.2%	0.8%	0	41.7%
	Corporates	0.4%	28	38.8%	0.3%	31	39.7%
	Corporates - Of Which: Socialised Lending	0.2%	10	30.6%	0.4%	10	31.0%
	Corporates - Of Which: SME	0.2%	13	46.6%	0.1%	14	48.7%
	Retail	0.0%	0	75.0%	0.7%	0	60.7%
	Retail - Secured on real estate property	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Secured on real estate property - Of Which: SME	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Secured on real estate property - Of Which: non-SME	0.0%	0	0.0%	0.0%	0	0.0%
	Retail - Qualifying Revolving	2.4%	0	99.4%	3.1%	0	97.4%
	Retail - Other Retail	0.8%	0	89.2%	0.3%	0	84.9%
	Retail - Other Retail - Of Which: SME	0.2%	0	83.7%	0.3%	0	68.4%
	Retail - Other Retail - Of Which: non-SME	0.7%	0	40.5%	0.7%	0	34.7%
Equity	-	-	-	-	-	-	
Securitisation	-	-	-	-	-	-	
Other non-credit obligation assets	-	-	-	-	-	-	
<b>IRB TOTAL</b>		<b>0.4%</b>	<b>29</b>	<b>38.9%</b>	<b>0.3%</b>	<b>31</b>	<b>39.8%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

**2016 EU-wide Stress Test:  
Credit risk IRB**  
UniCredit S.p.A.

	Baseline Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.1%	3	40.0%	0.0%	4	40.0%
<b>Institutions</b>	0.0%	0	32.1%	0.0%	0	32.0%
<b>Corporates</b>	0.4%	272	66.5%	0.4%	302	61.2%
Corporates - Of Which: Specialised Lending	0.4%	84	59.8%	0.4%	91	56.0%
Corporates - Of Which: SME	0.2%	136	68.4%	0.7%	153	62.1%
<b>Retail</b>	0.6%	67	49.3%	0.4%	75	43.3%
Retail - Secured on real estate property	0.0%	13	8.7%	0.0%	13	7.2%
Retail - Secured on real estate property - Of Which: SME	0.0%	1	12.2%	0.0%	1	15.7%
Retail - Secured on real estate property - Of Which: non-SME	0.0%	12	7.6%	0.0%	12	6.4%
Retail - Qualifying Revolving	1.8%	17	89.4%	1.2%	17	86.6%
Retail - Other Retail	1.3%	38	66.9%	0.9%	45	57.7%
Retail - Other Retail - Of Which: SME	2.4%	9	80.2%	1.9%	10	71.9%
Retail - Other Retail - Of Which: non-SME	1.2%	29	63.3%	0.8%	35	54.6%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.4%</b>	<b>341</b>	<b>62.4%</b>	<b>0.4%</b>	<b>381</b>	<b>56.9%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.2%	4	40.1%	0.1%	6	40.1%
<b>Institutions</b>	0.1%	0	31.7%	0.1%	0	32.4%
<b>Corporates</b>	0.4%	285	65.2%	0.8%	344	60.8%
Corporates - Of Which: Specialised Lending	0.4%	87	59.5%	0.6%	102	57.4%
Corporates - Of Which: SME	0.2%	141	66.9%	1.3%	171	60.5%
<b>Retail</b>	0.6%	77	49.4%	0.5%	83	43.5%
Retail - Secured on real estate property	0.0%	13	8.8%	0.1%	13	7.3%
Retail - Secured on real estate property - Of Which: SME	0.0%	1	13.2%	0.1%	1	15.4%
Retail - Secured on real estate property - Of Which: non-SME	0.0%	12	7.7%	0.1%	13	6.4%
Retail - Qualifying Revolving	1.8%	17	89.4%	1.4%	17	86.6%
Retail - Other Retail	1.3%	38	66.7%	1.1%	47	58.4%
Retail - Other Retail - Of Which: SME	2.5%	9	79.9%	2.3%	11	72.6%
Retail - Other Retail - Of Which: non-SME	1.2%	28	63.0%	1.0%	36	55.1%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.5%</b>	<b>356</b>	<b>61.8%</b>	<b>0.6%</b>	<b>427</b>	<b>57.0%</b>

	Baseline Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.0%	0	10.0%	0.0%	0	9.9%
<b>Institutions</b>	0.1%	1	63.8%	0.0%	1	64.3%
<b>Corporates</b>	0.1%	34	38.7%	0.1%	40	36.8%
Corporates - Of Which: Specialised Lending	0.1%	1	15.4%	0.1%	1	15.4%
Corporates - Of Which: SME	0.2%	33	94.4%	0.2%	39	92.9%
<b>Retail</b>	0.3%	1	34.7%	0.3%	1	30.2%
Retail - Secured on real estate property	0.2%	1	25.9%	0.1%	1	22.3%
Retail - Secured on real estate property - Of Which: SME	0.0%	0	2.0%	0.0%	0	1.9%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	1	27.1%	0.1%	1	22.5%
Retail - Qualifying Revolving	1.5%	0	91.5%	1.0%	0	89.2%
Retail - Other Retail	1.7%	0	52.8%	1.5%	1	51.7%
Retail - Other Retail - Of Which: SME	0.8%	0	44.6%	0.8%	0	44.1%
Retail - Other Retail - Of Which: non-SME	1.7%	0	52.8%	1.5%	1	51.8%
<b>Equity</b>	16.8%	0	40.0%	16.3%	0	39.7%
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.1%</b>	<b>36</b>	<b>38.5%</b>	<b>0.1%</b>	<b>42</b>	<b>36.4%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.0%	0	10.0%	0.0%	0	10.0%
<b>Institutions</b>	0.1%	1	64.3%	0.0%	1	64.7%
<b>Corporates</b>	0.2%	40	39.4%	0.2%	50	38.8%
Corporates - Of Which: Specialised Lending	0.5%	1	19.7%	0.2%	2	19.0%
Corporates - Of Which: SME	0.2%	39	94.2%	0.2%	48	92.5%
<b>Retail</b>	0.4%	1	34.5%	0.4%	2	30.6%
Retail - Secured on real estate property	0.2%	1	26.9%	0.2%	1	22.9%
Retail - Secured on real estate property - Of Which: SME	0.0%	0	2.1%	0.0%	0	2.4%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	1	27.0%	0.2%	1	23.0%
Retail - Qualifying Revolving	2.0%	0	53.2%	2.2%	1	53.2%
Retail - Other Retail	2.1%	0	53.2%	2.3%	1	53.2%
Retail - Other Retail - Of Which: SME	1.0%	0	46.2%	1.2%	0	50.0%
Retail - Other Retail - Of Which: non-SME	1.8%	0	41.4%	2.1%	0	44.9%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.2%</b>	<b>42</b>	<b>39.2%</b>	<b>0.1%</b>	<b>52</b>	<b>38.5%</b>

	Baseline Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.0%	0	-	0.0%	0	47.9%
<b>Institutions</b>	0.1%	27	57.6%	0.1%	31	48.1%
<b>Corporates</b>	0.1%	7	59.7%	0.0%	7	49.5%
Corporates - Of Which: Specialised Lending	0.6%	3	56.8%	0.6%	3	48.9%
Corporates - Of Which: SME	0.3%	2	40.2%	0.2%	2	36.2%
<b>Retail</b>	0.3%	1	22.9%	0.2%	1	21.0%
Retail - Secured on real estate property	0.2%	0	34.1%	0.2%	0	29.7%
Retail - Secured on real estate property - Of Which: SME	0.2%	0	22.5%	0.2%	0	20.6%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	72.5%	0.2%	0	71.4%
Retail - Qualifying Revolving	1.1%	1	93.3%	0.8%	1	89.2%
Retail - Other Retail	0.4%	0	15.2%	0.3%	0	13.6%
Retail - Other Retail - Of Which: SME	1.3%	1	94.8%	1.0%	1	91.0%
Retail - Other Retail - Of Which: non-SME	1.3%	0	42.7%	1.2%	0	42.3%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.1%</b>	<b>32</b>	<b>55.6%</b>	<b>0.1%</b>	<b>36</b>	<b>47.2%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.2%	0	-	0.1%	0	64.2%
<b>Institutions</b>	0.3%	36	54.4%	0.2%	45	47.1%
<b>Corporates</b>	0.3%	9	56.8%	0.1%	10	47.5%
Corporates - Of Which: Specialised Lending	0.8%	3	55.9%	1.0%	4	48.3%
Corporates - Of Which: SME	0.4%	2	40.1%	0.4%	2	36.9%
<b>Retail</b>	0.3%	1	23.0%	0.3%	1	23.0%
Retail - Secured on real estate property	0.3%	0	35.1%	0.3%	0	32.4%
Retail - Secured on real estate property - Of Which: SME	0.3%	0	23.0%	0.3%	0	22.7%
Retail - Secured on real estate property - Of Which: non-SME	0.3%	0	72.6%	0.3%	0	72.3%
Retail - Qualifying Revolving	1.4%	1	93.0%	1.4%	1	88.7%
Retail - Other Retail	0.4%	0	15.8%	0.5%	0	15.2%
Retail - Other Retail - Of Which: SME	1.5%	1	94.5%	1.5%	1	91.3%
Retail - Other Retail - Of Which: non-SME	1.8%	0	48.8%	2.1%	0	49.9%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.3%</b>	<b>46</b>	<b>49.7%</b>	<b>0.2%</b>	<b>60</b>	<b>49.9%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Baseline Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.0%	0	-	0.0%	0	47.9%
<b>Institutions</b>	0.1%	27	57.6%	0.1%	31	48.1%
<b>Corporates</b>	0.1%	7	59.7%	0.0%	7	49.5%
Corporates - Of Which: Specialised Lending	0.6%	3	56.8%	0.6%	3	48.9%
Corporates - Of Which: SME	0.3%	2	40.2%	0.2%	2	36.2%
<b>Retail</b>	0.3%	1	22.9%	0.2%	1	21.0%
Retail - Secured on real estate property	0.2%	0	34.1%	0.2%	0	29.7%
Retail - Secured on real estate property - Of Which: SME	0.2%	0	22.5%	0.2%	0	20.6%
Retail - Secured on real estate property - Of Which: non-SME	0.2%	0	72.5%	0.2%	0	71.4%
Retail - Qualifying Revolving	1.1%	1	93.3%	0.8%	1	89.2%
Retail - Other Retail	0.4%	0	15.2%	0.3%	0	13.6%
Retail - Other Retail - Of Which: SME	1.3%	1	94.8%	1.0%	1	91.0%
Retail - Other Retail - Of Which: non-SME	1.3%	0	42.7%	1.2%	0	42.3%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-	0	-
<b>Other non-credit obligation assets</b>	-	0	-	-	0	-
<b>IRB TOTAL</b>	<b>0.1%</b>	<b>32</b>	<b>55.6%</b>	<b>0.1%</b>	<b>36</b>	<b>47.2%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario					
	31/12/2016		31/12/2017		31/12/2018	
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
(in EUR, %)						
<b>Central banks and central governments</b>	0.2%	0	-	0.1%	0	64.2%
<b>Institutions</b>	0.3%	36	54.4%	0.2%	45	47.1%
<b>Corporates</b>	0.3%	9	56.8%	0.1%	10	47.5%
Corporates - Of Which: Specialised Lending	0.8%	3	55.9%	1.0%	4	48.3%
Corporates - Of Which: SME	0.4%	2	40.1%	0.4%	2	36.9%
<b>Retail</b>	0.3%	1	23.0%	0.3%	1	23.0%
Retail - Secured on real estate property	0.3%	0	35.1%	0.3%	0	32.4%
Retail - Secured on real estate property - Of Which: SME	0.3%	0	23.0%	0.3%	0	22.7%
Retail - Secured on real estate property - Of Which: non-SME	0.3%	0	72.6%	0.3%	0	72.3%
Retail - Qualifying Revolving	1.4%	1	93.0%	1.4%	1	88.7%
Retail - Other Retail	0.4%	0	15.8%	0.5%	0	15.2%
Retail - Other Retail - Of Which: SME	1.5%	1	94.5%	1.5%	1	91.3%
Retail - Other Retail - Of Which: non-SME	1.8%	0	48.8%	2.1%	0	49.9%
<b>Equity</b>	-	0	-	-	0	-
<b>Securitisation</b>	-	0	-	-		

## 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		31/12/2015						Coverage Ratio - Default Stock <sup>1</sup>
		Exposure values		Risk exposure amounts		Stock of provisions		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
UniCredit S.p.A.	Central governments or central banks	164,183	1	25,573	1	4	0	31.0%
	Regional governments or local authorities	42,489	31	1,731	40	20	16	38.3%
	Public sector entities	8,028	149	2,019	175	56	44	23.0%
	Multilateral Development Banks	792	0	0	0	0	0	0.0%
	International Organisations	4,901	0	0	0	0	0	0.0%
	Institutions	12,388	57	10,203	71	25	30	34.8%
	Corporates	74,961	6,095	70,678	7,683	444	5,657	47.5%
	of which: SME	19,280	2,578	18,763	3,300	102	1,817	40.0%
	Retail	43,054	3,017	30,241	3,482	546	5,758	65.7%
	of which: SME	11,947	769	6,966	960	90	1,109	60.2%
	Secured by mortgages on immovable property	17,666	1,750	7,718	1,750	156	411	19.0%
	of which: SME	3,746	1,236	1,714	1,236	25	320	20.6%
	Items associated with particularly high risk	1,698	0	2,547	0	126	0	0.0%
	Covered bonds	671	0	117	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	1,106	0	1,248	0	0	0	0.0%
	Collective investments undertakings (CIU)	306	3	298	5	0	0	0.0%
	Equity	4,034	0	4,037	0	5	0	0.0%
Securitisation								
Other exposures	20,366	10	15,180	17	46	4	29.8%	
<b>Standardised Total</b>	<b>396,843</b>	<b>11,113</b>	<b>171,590</b>	<b>13,224</b>	<b>1,427</b>	<b>11,922</b>	<b>51.4%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						Coverage Ratio - Default Stock <sup>1</sup>
		Exposure values		Risk exposure amounts		Stock of provisions		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Italy	Central governments or central banks	84,099	1	19,308	1	2	0	21.2%
	Regional governments or local authorities	2,972	29	586	37	4	15	37.2%
	Public sector entities	2,212	123	1,630	138	53	42	25.4%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	4,075	57	8,213	71	19	22	27.6%
	Corporates	19,044	3,156	18,562	3,989	119	2,337	42.5%
	of which: SME	5,312	1,718	5,212	2,180	52	1,104	39.1%
	Retail	14,348	1,962	10,163	1,834	139	3,248	67.8%
	of which: SME	3,843	620	2,315	778	32	766	55.2%
	Secured by mortgages on immovable property	3,994	1,406	1,787	1,406	25	404	22.3%
	of which: SME	2,933	1,179	1,260	1,179	21	320	21.4%
	Items associated with particularly high risk	1,326	0	1,990	0	76	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	6	0	1	0	0	0	0.0%
	Collective investments undertakings (CIU)	17	3	16	5	0	0	0.0%
	Equity	2,778	0	2,784	0	5	0	0.0%
Securitisation								
Other exposures	10,183	0	7,704	0	15	0	0.0%	
<b>Standardised Total</b>	<b>145,053</b>	<b>6,338</b>	<b>72,745</b>	<b>7,481</b>	<b>448</b>	<b>6,068</b>	<b>49.0%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						Coverage Ratio - Default Stock <sup>1</sup>
		Exposure values		Risk exposure amounts		Stock of provisions		
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Germany	Central governments or central banks	9,688	0	0	0	0	0	0.0%
	Regional governments or local authorities	28,113	0	0	0	0	0	0.0%
	Public sector entities	4,949	0	6	0	0	0	30.1%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	2,589	0	247	0	0	0	59.8%
	Corporates	3,228	57	2,740	73	18	69	53.7%
	of which: SME	737	19	712	25	6	25	55.8%
	Retail	1,038	20	750	26	8	33	60.2%
	of which: SME	126	5	76	6	1	8	63.1%
	Secured by mortgages on immovable property	367	1	136	1	0	0	0.0%
	of which: SME	23	0	11	0	0	0	0.0%
	Items associated with particularly high risk	14	0	21	0	0	0	0.0%
	Covered bonds	75	0	7	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	106	0	83	0	0	0	0.0%
	Collective investments undertakings (CIU)	26	0	38	0	0	0	0.0%
	Equity	188	0	188	0	0	0	0.0%
Securitisation								
Other exposures	2,036	0	2,195	0	0	0	0.0%	
<b>Standardised Total</b>	<b>52,418</b>	<b>80</b>	<b>6,342</b>	<b>100</b>	<b>26</b>	<b>102</b>	<b>55.1%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

## 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>1</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Austria	Central governments or central banks	14,826	0	0	0	0	0	0.0%
	Regional governments or local authorities	7,475	0	12	0	2	0	0.0%
	Public sector entities	263	0	53	0	0	1	73.7%
	Multilateral Development Banks	42	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	761	0	163	0	0	0	0.0%
	Corporates	3,213	91	3,162	130	9	95	49.6%
	of which: SME	623	43	583	62	9	27	36.8%
	Retail	358	12	273	16	1	8	39.2%
	of which: SME	311	4	233	6	0	2	29.0%
	Secured by mortgages on immovable property	498	49	238	49	0	0	0.0%
	of which: SME	245	31	118	31	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	53	0	45	0	0	0	0.0%
	Collective investments undertakings (CIU)	1	0	0	0	0	0	0.0%
Equity	429	0	429	0	0	0	0.0%	
Securitisation								
Other exposures	1,931	0	1,637	0	0	0	0.0%	
<b>Standardised Total</b>	<b>29,853</b>	<b>152</b>	<b>6,012</b>	<b>195</b>	<b>13</b>	<b>104</b>	<b>39.7%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>1</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Poland	Central governments or central banks	6,544	0	55	0	0	0	0.0%
	Regional governments or local authorities	2,960	0	592	0	9	0	1.6%
	Public sector entities	67	0	27	0	1	0	73.2%
	Multilateral Development Banks	120	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	1,980	0	681	0	2	2	100.0%
	Corporates	11,707	260	11,558	289	107	640	71.1%
	of which: SME	107	5	39	6	20	6	80.4%
	Retail	8,577	250	6,217	303	83	533	68.1%
	of which: SME	1,095	59	550	74	30	164	88.2%
	Secured by mortgages on immovable property	5,797	10	3,071	10	22	2	13.6%
	of which: SME	44	0	34	0	0	0	14.5%
	Items associated with particularly high risk	1	0	2	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
Equity	83	0	83	0	0	0	0.0%	
Securitisation								
Other exposures	1,521	0	828	0	2	0	0.0%	
<b>Standardised Total</b>	<b>39,357</b>	<b>520</b>	<b>23,114</b>	<b>602</b>	<b>237</b>	<b>1,177</b>	<b>69.4%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>1</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Turkey	Central governments or central banks	6,788	0	3,394	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	39	0	39	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	0	0	0	0	0	0	0.0%
	Corporates	15,435	78	15,345	87	57	196	71.6%
	of which: SME	6,746	0	6,645	0	2	0	0.0%
	Retail	8,881	190	5,856	191	94	402	68.0%
	of which: SME	4,504	0	2,573	0	18	0	87.5%
	Secured by mortgages on immovable property	1,008	0	353	0	0	0	0.0%
	of which: SME	203	0	71	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
Equity	53	0	53	0	0	0	0.0%	
Securitisation								
Other exposures	660	0	366	0	0	0	0.0%	
<b>Standardised Total</b>	<b>32,863</b>	<b>268</b>	<b>25,406</b>	<b>278</b>	<b>151</b>	<b>599</b>	<b>69.1%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

## 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>3</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Russian Federation	Central governments or central banks	1,145	0	752	0	0	0	0.0%
	Regional governments or local authorities	10	0	10	0	0	0	0.0%
	Public sector entities	60	0	60	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	0	0	0	0	0	0	0.0%
	Corporates	4,794	169	4,736	209	28	178	51.4%
	of which: SME	1,774	74	1,715	88	13	30	28.7%
	Retail	1,226	71	901	75	13	132	64.8%
	of which: SME	4	1	3	1	0	1	51.3%
	Secured by mortgages on immovable property	251	0	88	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	530	0	806	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	0	0	0	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0.0%	
Other exposures	415	0	239	0	0	0	0.0%	
<b>Standardised Total</b>	<b>8,440</b>	<b>240</b>	<b>7,592</b>	<b>284</b>	<b>41</b>	<b>310</b>	<b>56.3%</b>	

<sup>3</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>3</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Croatia	Central governments or central banks	4,863	0	40	0	1	0	0.1%
	Regional governments or local authorities	279	0	263	0	0	0	0.0%
	Public sector entities	181	0	131	0	2	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	98	0	33	0	0	6	100.0%
	Corporates	2,398	837	2,357	1,027	36	727	46.3%
	of which: SME	402	123	348	154	8	147	54.4%
	Retail	2,459	143	1,894	163	114	274	65.7%
	of which: SME	24	0	15	0	0	1	71.8%
	Secured by mortgages on immovable property	961	12	334	0	12	0	0.0%
	of which: SME	18	2	5	2	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	62	0	93	0	0	0	0.0%
	Collective investments undertakings (CIU)	15	0	15	0	0	0	0.0%
	Equity	18	0	18	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0.0%	
Other exposures	544	0	295	0	18	0	0.0%	
<b>Standardised Total</b>	<b>11,879</b>	<b>991</b>	<b>5,415</b>	<b>1,202</b>	<b>172</b>	<b>1,007</b>	<b>50.2%</b>	

<sup>3</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>3</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
Czech Republic	Central governments or central banks	748	0	0	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	100.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	2	0	1	0	0	0	0.0%
	Corporates	500	25	479	36	6	6	20.5%
	of which: SME	312	10	292	12	2	5	34.7%
	Retail	634	20	382	25	5	18	47.8%
	of which: SME	119	1	88	1	1	2	60.8%
	Secured by mortgages on immovable property	92	1	45	1	0	4	76.3%
	of which: SME	20	0	9	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	33	0	33	0	0	0	0.0%
Securitisation	0	0	0	0	0	0	0.0%	
Other exposures	286	2	217	5	0	4	65.5%	
<b>Standardised Total</b>	<b>2,296</b>	<b>48</b>	<b>1,158</b>	<b>68</b>	<b>12</b>	<b>33</b>	<b>40.4%</b>	

<sup>3</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

## 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>1</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
United States	Central governments or central banks	100	0	0	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	10	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	914	0	193	0	0	0	0.0%
	Corporates	1,563	16	1,298	20	9	7	30.3%
	of which: SME	80	0	80	0	0	0	0.0%
	Retail	35	1	22	1	0	2	70.4%
	of which: SME	5	0	3	0	0	0	3.5%
	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	22	0	33	0	1	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	107	0	107	0	0	0	0.0%
	Collective investments undertakings (CIU)	117	0	118	0	0	0	0.0%
Equity	3	0	3	0	0	0	0.0%	
Securitisation								
Other exposures	32	0	32	0	0	0	0.0%	
Standardised Total	<b>2,905</b>	<b>17</b>	<b>1,806</b>	<b>21</b>	<b>10</b>	<b>9</b>	<b>34.1%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015						
		Exposure values		Risk exposure amounts		Stock of provisions		Coverage Ratio - Default Stock <sup>1</sup>
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	
United Kingdom	Central governments or central banks	361	0	0	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	1	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	705	0	180	0	0	0	0.0%
	Corporates	2,717	77	619	111	1	28	26.9%
	of which: SME	49	0	48	0	0	1	74.0%
	Retail	49	11	34	12	12	6	36.3%
	of which: SME	15	2	9	3	0	0	15.2%
	Secured by mortgages on immovable property	1,064	45	372	45	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	3	0	4	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	3	0	1	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	1	0	0	0	0.0%
Equity	68	0	68	0	0	0	0.0%	
Securitisation								
Other exposures	2	0	1	0	0	0	0.0%	
Standardised Total	<b>4,972</b>	<b>133</b>	<b>1,281</b>	<b>168</b>	<b>14</b>	<b>35</b>	<b>20.7%</b>	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

# 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		Baseline Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
UniCredit S.p.A.	Central governments or central banks	0.3%	154	39.9%	0.2%	244	40.1%	0.1%	329	40.2%
	Regional governments or local authorities	0.1%	64	46.1%	0.1%	90	47.4%	0.1%	115	48.0%
	Public sector entities	0.1%	131	37.2%	0.1%	136	37.6%	0.1%	141	38.1%
	Multilateral Development Banks	0.0%	0	55.5%	0.0%	0	55.5%	0.0%	0	55.5%
	International Organisations	0.1%	0	31.4%	0.1%	0	31.5%	0.1%	0	31.5%
	Institutions	0.3%	97	49.7%	0.3%	123	48.3%	0.4%	157	47.7%
	Corporates	1.0%	7,606	52.1%	0.9%	8,275	51.2%	0.8%	8,893	50.7%
	of which: SME	1.2%	2,592	47.6%	1.0%	2,814	46.9%	0.9%	3,011	46.5%
	Retail	1.2%	7,099	64.5%	1.0%	7,681	64.5%	1.0%	8,224	63.8%
	of which: SME	1.5%	1,449	60.0%	1.4%	1,650	59.3%	1.3%	1,839	58.8%
	Secured by mortgages on immovable property	0.6%	818	24.8%	0.5%	932	24.9%	0.4%	1,030	24.8%
	of which: SME	1.2%	463	24.5%	1.0%	500	23.9%	0.9%	531	23.3%
	Items associated with particularly high risk	10.8%	234	49.4%	2.5%	260	51.5%	2.2%	273	51.2%
	Covered bonds	0.0%	0	10.9%	0.0%	0	10.8%	0.0%	0	10.6%
	Claims on institutions and corporates with a ST credit assessment	0.3%	3	55.0%	0.3%	6	55.1%	0.4%	10	57.1%
	Collective investments undertakings (CIU)	0.4%	1	40.7%	0.4%	2	40.2%	0.3%	3	39.8%
	Equity	1.0%	24	54.3%	0.6%	34	54.1%	0.6%	44	53.3%
	Securitisation									
	Other exposures	0.8%	210	56.3%	0.4%	281	53.7%	0.3%	347	51.7%
	Standardised Total	<b>0.7%</b>	<b>16,442</b>	<b>54.0%</b>	<b>0.6%</b>	<b>18,065</b>	<b>53.1%</b>	<b>0.5%</b>	<b>19,567</b>	<b>52.3%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
	Central governments or central banks	0.6%	371	40.6%	0.3%	548	40.6%	0.3%	718	40.5%
	Regional governments or local authorities	0.3%	92	47.3%	0.2%	144	48.4%	0.2%	194	48.8%
	Public sector entities	1.3%	176	37.5%	0.3%	187	38.4%	0.3%	198	39.1%
	Multilateral Development Banks	0.0%	0	55.4%	0.0%	0	55.4%	0.0%	0	55.4%
	International Organisations	0.1%	0	32.7%	0.1%	0	34.3%	0.2%	0	33.8%
	Institutions	1.0%	157	49.4%	0.4%	191	48.0%	0.4%	224	47.5%
	Corporates	1.5%	8,065	53.7%	1.4%	9,296	54.5%	1.3%	10,220	54.3%
	of which: SME	1.7%	2,719	48.8%	1.6%	3,093	49.4%	1.5%	3,375	49.5%
	Retail	1.9%	7,585	66.9%	1.8%	8,672	67.7%	1.3%	9,597	68.5%
	of which: SME	2.1%	1,539	61.4%	2.0%	1,858	63.2%	1.7%	2,099	63.5%
	Secured by mortgages on immovable property	0.7%	857	25.5%	0.8%	1,070	27.5%	0.7%	1,247	28.6%
	of which: SME	1.4%	477	24.9%	1.6%	556	25.7%	1.4%	604	25.3%
	Items associated with particularly high risk	12.8%	254	52.8%	5.0%	296	56.1%	4.4%	322	56.7%
	Covered bonds	0.0%	0	11.5%	0.1%	1	12.2%	0.0%	1	12.2%
	Claims on institutions and corporates with a ST credit assessment	0.4%	5	55.5%	0.4%	9	56.1%	0.4%	13	56.2%
	Collective investments undertakings (CIU)	0.5%	1	43.4%	0.6%	3	46.4%	0.6%	5	46.8%
	Equity	1.2%	27	56.8%	0.9%	46	61.1%	0.8%	61	60.7%
	Securitisation									
	Other exposures	0.9%	235	57.5%	0.6%	373	58.9%	0.6%	497	58.2%
	Standardised Total	<b>1.2%</b>	<b>17,825</b>	<b>55.5%</b>	<b>1.0%</b>	<b>20,836</b>	<b>56.0%</b>	<b>0.8%</b>	<b>23,297</b>	<b>56.0%</b>

		Baseline Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Italy	Central governments or central banks	0.3%	74	39.3%	0.1%	99	39.9%	0.1%	124	39.9%
	Regional governments or local authorities	0.1%	22	40.0%	0.1%	25	40.0%	0.1%	27	40.0%
	Public sector entities	0.1%	121	40.0%	0.1%	123	40.0%	0.1%	125	40.0%
	Multilateral Development Banks	0.0%	0	27.3%	0.0%	0	27.3%	0.0%	0	27.3%
	International Organisations	0.0%	0	-	0.0%	0	-	0.0%	0	-
	Institutions	0.4%	71	45.5%	0.3%	83	44.0%	0.5%	103	43.0%
	Corporates	1.0%	2,700	41.7%	0.9%	2,853	40.6%	0.7%	2,981	39.8%
	of which: SME	1.3%	1,228	37.4%	0.9%	1,275	36.4%	0.7%	1,310	35.6%
	Retail	0.8%	3,528	66.3%	0.6%	3,617	64.9%	0.6%	3,696	63.8%
	of which: SME	1.0%	873	55.0%	0.8%	902	53.1%	0.6%	924	51.7%
	Secured by mortgages on immovable property	1.2%	534	24.8%	1.0%	571	24.2%	0.8%	601	23.6%
	of which: SME	1.4%	440	24.6%	1.1%	471	23.9%	1.0%	497	23.3%
	Items associated with particularly high risk	11.9%	175	43.5%	2.9%	190	43.8%	2.5%	202	44.1%
	Covered bonds	-	0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	0.1%	0	43.3%	0.0%	0	43.0%	0.1%	0	45.7%
	Collective investments undertakings (CIU)	0.7%	0	48.0%	0.7%	0	46.2%	0.6%	0	44.6%
	Equity	0.4%	10	56.7%	0.4%	13	54.7%	0.3%	17	53.0%
	Securitisation									
	Other exposures	1.0%	113	54.4%	0.6%	151	52.4%	0.4%	205	50.6%
	Standardised Total	<b>0.8%</b>	<b>7,348</b>	<b>48.3%</b>	<b>0.5%</b>	<b>7,735</b>	<b>46.9%</b>	<b>0.4%</b>	<b>8,082</b>	<b>45.9%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
	Central governments or central banks	1.0%	282	33.9%	0.3%	347	40.1%	0.3%	430	40.1%
	Regional governments or local authorities	0.4%	30	40.0%	0.3%	39	40.0%	0.3%	48	40.0%
	Public sector entities	2.0%	165	40.0%	0.3%	172	40.0%	0.3%	178	40.0%
	Multilateral Development Banks	0.2%	0	32.8%	0.1%	0	32.8%	0.1%	0	32.8%
	International Organisations	0.0%	0	-	0.0%	0	-	0.0%	0	-
	Institutions	1.9%	129	45.8%	0.6%	151	44.0%	0.5%	171	43.3%
	Corporates	1.4%	2,809	42.3%	1.5%	3,148	42.2%	1.3%	3,375	41.6%
	of which: SME	1.5%	1,237	37.4%	1.4%	1,323	37.0%	1.1%	1,376	36.3%
	Retail	1.4%	3,620	66.2%	1.4%	3,838	65.3%	1.2%	4,001	64.3%
	of which: SME	1.1%	890	55.8%	1.1%	956	55.4%	0.9%	989	54.0%
	Secured by mortgages on immovable property	1.3%	548	25.1%	1.5%	631	25.8%	1.4%	678	25.3%
	of which: SME	1.5%	451	25.0%	1.7%	521	25.7%	1.6%	561	25.2%
	Items associated with particularly high risk	13.0%	191	47.3%	5.7%	223	49.7%	5.1%	247	50.8%
	Covered bonds	-	0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	0.1%	0	51.8%	0.1%	0	51.5%	0.1%	0	51.0%
	Collective investments undertakings (CIU)	0.9%	0	49.1%	1.3%	0	52.0%	1.3%	0	51.7%
	Equity	0.5%	11	58.1%	0.7%	19	61.0%	0.6%	25	60.8%
	Securitisation									
	Other exposures	1.1%	129	55.3%	0.7%	226	57.5%	0.9%	311	56.9%
	Standardised Total	<b>1.3%</b>	<b>7,895</b>	<b>48.6%</b>	<b>0.9%</b>	<b>8,793</b>	<b>48.1%</b>	<b>0.8%</b>	<b>9,464</b>	<b>47.3%</b>

		Baseline Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Germany	Central governments or central banks	0.0%	1	40.0%	0.0%	2	40.0%	0.0%	2	40.0%
	Regional governments or local authorities	0.0%	1	40.0%	0.0%	2	40.0%	0.0%	2	40.0%
	Public sector entities	0.0%	0	29.7%	0.0%	0	29.4%	0.0%	0	29.4%
	Multilateral Development Banks	0.0%	0	-	0.0%	0	-	0.0%	0	-
	International Organisations	0.1%	0	29.1%	0.1%	0	29.0%	0.1%	0	29.0%
	Institutions	1.2%	4	49.1%	1.2%	8	49.1%	1.2%	11	49.0%
	Corporates	0.4%	98	49.3%	0.3%	107	47.1%	0.3%	117	45.1%
	of which: SME	0.3%	34	52.1%	0.3%	39	49.5%	0.4%	39	49.0%
	Retail	1.2%	57	57.9%	1.5%	74	58.2%	1.6%	92	57.4%
	of which: SME	1.0%	11	59.0%	0.9%	12	56.5%	1.0%	13	54.6%
	Secured by mortgages on immovable property	0.1%	0	6.6%	0.1%	1	6.3%	0.1%	1	6.0%
	of which: SME	0.1%	0	6.3%	0.1%	0	6.5%	0.1%	0	6.5%
	Items associated with particularly high risk	0.9%	0	52.8%	0.2%	0	55.7%	0.2%	0	56.6%
	Covered bonds	0.0%	0	2.8%	0.0%	0	2.7%	0.0%	0	2.7%
	Claims on institutions and corporates with a ST credit assessment	0.0%	0	47.2%	0.0%	0	47.2%	0.0%	0	47.2%
	Collective investments undertakings (CIU)	0.0%	0	20.3%	0.0%	0	20.3%	0.0%	0	20.3%
	Equity	3.8%	6	47.0%	1.8%	8	46.5%	1.9%	11	46.4%
	Securitisation									
	Other exposures	0.1%	2	57.9%	0.1%	4	57.9%	0.1%	5	58.1%
	Standardised Total	<b>0.2%</b>	<b>169</b>	<b>50.9%</b>	<b>0.1%</b>	<b>205</b>	<b>49.7%</b>	<b>0.2%</b>	<b>242</b>	<b>48.4%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
	Central governments or central banks	0.0%	1	40.0%	0.0%	2	40.0%	0.0%	2	40.0%
	Regional governments or local authorities	0.0%	1	40.0%	0.0%	2	40.0%	0.0%	2	40.0%
	Public sector entities	0.0%	0	30.3%	0.0%	0	30.1%	0.0%	0	30.0%
	Multilateral Development Banks	0.0%	0	-	0.0%	0	-	0.0%	0	-
	International Organisations	0.1%	0	30.8%	0.1%	0	30.4%	0.2%		

# 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.0%	2	39.7%	0.0%	2	39.6%	0.0%	2	39.6%
Regional governments or local authorities	0.0%	3	30.1%	0.0%	3	30.1%	0.0%	4	30.2%
Public sector entities	0.0%	1	69.1%	0.0%	1	65.7%	0.0%	1	63.1%
Multilateral Development Banks	0.0%	0	10.2%	0.0%	0	10.3%	0.0%	0	10.4%
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	0.1%	1	46.4%	0.1%	1	46.5%	0.1%	2	46.6%
Corporates	1.8%	190	64.6%	1.5%	237	64.2%	1.4%	277	64.2%
of which: SME	1.2%	53	52.6%	1.0%	60	50.2%	0.9%	65	48.6%
Retail	1.9%	25	80.6%	1.6%	31	81.7%	1.5%	38	83.4%
of which: SME	2.1%	13	90.5%	1.9%	19	89.5%	1.7%	25	89.0%
Secured by mortgages on immovable property	0.2%	12	22.6%	0.2%	13	21.9%	0.2%	14	21.3%
of which: SME	0.2%	8	23.6%	0.2%	9	22.7%	0.2%	9	22.1%
Items associated with particularly high risk	0.2%	0	92.3%	4.3%	0	101.8%	10.5%	0	107.6%
Covered bonds	-	0	-	-	0	-	-	0	-
Claims on institutions and corporates with a ST credit assessment	0.0%	0	30.1%	0.0%	0	31.2%	0.0%	0	32.7%
Collective investments undertakings (CIU)	0.3%	0	69.0%	0.3%	0	68.3%	0.3%	0	69.4%
Equity	0.2%	1	44.5%	0.2%	2	44.4%	0.2%	3	44.3%
Securitisation	-	-	-	-	-	-	-	-	-
Other exposures	0.1%	2	55.6%	0.1%	4	56.2%	0.1%	5	58.6%
Standardised Total	<b>0.4%</b>	<b>237</b>	<b>59.2%</b>	<b>0.3%</b>	<b>295</b>	<b>59.5%</b>	<b>0.3%</b>	<b>346</b>	<b>59.8%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.1%	3	40.4%	0.0%	4	40.5%	0.0%	5	40.4%
Regional governments or local authorities	0.0%	3	34.3%	0.0%	4	34.3%	0.0%	5	34.3%
Public sector entities	0.0%	1	67.2%	0.0%	1	62.4%	0.0%	1	59.0%
Multilateral Development Banks	0.0%	0	10.9%	0.0%	0	10.8%	0.0%	0	10.8%
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	0.1%	1	53.4%	0.1%	2	54.2%	0.1%	3	53.5%
Corporates	2.6%	224	69.5%	2.5%	302	70.4%	2.5%	367	70.3%
of which: SME	1.6%	57	54.7%	1.5%	68	53.1%	1.3%	77	51.4%
Retail	3.2%	31	83.5%	2.9%	42	83.4%	2.6%	52	82.1%
of which: SME	3.0%	16	91.4%	3.1%	26	90.6%	2.9%	36	90.0%
Secured by mortgages on immovable property	0.3%	14	24.3%	0.3%	16	23.6%	0.3%	17	22.8%
of which: SME	0.3%	9	24.5%	0.3%	9	23.9%	0.3%	10	23.0%
Items associated with particularly high risk	7.3%	0	81.9%	11.6%	0	104.4%	2.3%	0	106.4%
Covered bonds	-	0	-	-	0	-	-	0	-
Claims on institutions and corporates with a ST credit assessment	0.1%	0	32.7%	0.0%	0	33.0%	0.0%	0	33.8%
Collective investments undertakings (CIU)	0.6%	0	88.2%	0.6%	0	88.1%	0.5%	0	85.1%
Equity	0.3%	1	47.1%	0.3%	2	49.0%	0.3%	4	49.2%
Securitisation	-	-	-	-	-	-	-	-	-
Other exposures	0.1%	3	62.7%	0.1%	6	64.1%	0.1%	8	63.9%
Standardised Total	<b>0.5%</b>	<b>281</b>	<b>63.7%</b>	<b>0.5%</b>	<b>379</b>	<b>64.9%</b>	<b>0.4%</b>	<b>462</b>	<b>64.9%</b>

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.1%	2	57.3%	0.1%	4	57.4%	0.1%	6	57.4%
Regional governments or local authorities	0.7%	28	54.7%	0.7%	46	54.8%	0.7%	65	54.9%
Public sector entities	1.1%	2	60.9%	1.1%	3	76.8%	1.1%	4	82.7%
Multilateral Development Banks	0.1%	0	57.4%	0.1%	0	57.4%	0.1%	0	57.4%
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	0.1%	5	77.3%	0.1%	7	75.7%	0.1%	9	79.6%
Corporates	0.6%	817	69.1%	0.6%	899	67.5%	0.6%	961	66.3%
of which: SME	1.9%	24	76.0%	1.9%	26	72.9%	2.0%	38	70.3%
Retail	0.7%	796	75.0%	0.7%	910	75.3%	0.7%	1,024	75.1%
of which: SME	1.6%	212	83.6%	1.6%	229	80.2%	1.7%	247	77.5%
Secured by mortgages on immovable property	0.4%	52	35.4%	0.4%	105	51.7%	0.4%	153	54.9%
of which: SME	3.1%	2	63.1%	3.0%	4	65.8%	3.0%	5	71.6%
Items associated with particularly high risk	0.5%	0	32.5%	0.5%	0	32.2%	0.5%	0	31.9%
Covered bonds	-	0	-	-	0	-	-	0	-
Claims on institutions and corporates with a ST credit assessment	0.2%	0	51.4%	0.2%	0	50.9%	0.2%	0	50.3%
Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
Equity	0.5%	0	45.0%	0.5%	1	45.0%	0.5%	1	44.9%
Securitisation	-	-	-	-	-	-	-	-	-
Other exposures	0.3%	3	55.6%	0.3%	7	55.6%	0.3%	11	55.6%
Standardised Total	<b>0.5%</b>	<b>1,707</b>	<b>70.1%</b>	<b>0.5%</b>	<b>1,972</b>	<b>69.5%</b>	<b>0.5%</b>	<b>2,235</b>	<b>68.6%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.2%	4	57.4%	0.2%	8	57.4%	0.2%	12	57.4%
Regional governments or local authorities	0.7%	47	54.8%	0.7%	83	54.9%	0.7%	119	54.9%
Public sector entities	2.2%	3	58.2%	2.2%	5	76.5%	2.2%	7	82.8%
Multilateral Development Banks	0.1%	0	57.4%	0.1%	0	57.4%	0.1%	0	57.4%
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	0.2%	6	73.1%	0.2%	8	76.0%	0.1%	11	80.6%
Corporates	0.7%	832	70.1%	0.8%	923	69.3%	0.9%	1,024	68.6%
of which: SME	2.5%	24	76.8%	3.1%	28	73.7%	2.8%	30	71.8%
Retail	0.9%	891	82.2%	1.1%	1,070	82.1%	1.0%	1,260	84.1%
of which: SME	2.1%	217	84.4%	2.6%	247	81.9%	2.4%	280	82.5%
Secured by mortgages on immovable property	0.4%	57	38.4%	0.5%	124	56.1%	0.5%	194	65.1%
of which: SME	3.5%	2	66.4%	4.1%	4	71.6%	3.8%	6	74.1%
Items associated with particularly high risk	0.5%	0	33.7%	0.7%	0	36.5%	0.7%	0	37.2%
Covered bonds	-	0	-	-	0	-	-	0	-
Claims on institutions and corporates with a ST credit assessment	0.2%	0	53.2%	0.3%	0	50.7%	0.2%	0	58.8%
Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
Equity	0.5%	0	45.4%	0.6%	1	45.5%	0.7%	1	45.5%
Securitisation	-	-	-	-	-	-	-	-	-
Other exposures	0.3%	4	63.9%	0.4%	10	63.9%	0.4%	15	63.9%
Standardised Total	<b>0.7%</b>	<b>1,843</b>	<b>73.6%</b>	<b>0.8%</b>	<b>2,232</b>	<b>73.2%</b>	<b>0.8%</b>	<b>2,644</b>	<b>74.0%</b>

	Baseline Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.1%	3	43.3%	0.1%	6	43.3%	0.1%	9	43.3%
Regional governments or local authorities	0.1%	0	43.3%	0.1%	0	43.3%	0.1%	0	43.3%
Public sector entities	0.1%	0	44.2%	0.1%	0	44.2%	0.1%	0	44.2%
Multilateral Development Banks	-	0	-	-	0	-	-	0	-
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	-	0	-	-	0	-	-	0	-
Corporates	0.9%	385	60.4%	0.9%	560	62.0%	0.9%	739	63.4%
of which: SME	0.9%	60	50.1%	0.9%	141	59.9%	0.9%	221	62.2%
Retail	1.8%	650	58.5%	1.8%	897	60.9%	1.8%	1,132	62.6%
of which: SME	1.7%	96	47.0%	1.8%	210	58.2%	1.8%	322	62.1%
Secured by mortgages on immovable property	0.2%	2	18.4%	0.2%	6	24.7%	0.2%	9	26.6%
of which: SME	0.2%	0	18.4%	0.2%	1	24.7%	0.2%	2	26.6%
Items associated with particularly high risk	-	0	-	-	0	-	-	0	-
Covered bonds	-	0	-	-	0	-	-	0	-
Claims on institutions and corporates with a ST credit assessment	0.1%	0	20.0%	0.1%	0	20.0%	0.1%	0	20.0%
Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
Equity	0.0%	0	0.0%	0.0%	0	25.0%	0.0%	0	33.5%
Securitisation	-	-	-	-	-	-	-	-	-
Other exposures	0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0%
Standardised Total	<b>1.0%</b>	<b>1,048</b>	<b>58.4%</b>	<b>1.0%</b>	<b>1,469</b>	<b>60.2%</b>	<b>1.0%</b>	<b>1,890</b>	<b>61.6%</b>

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

	Adverse Scenario								
	31/12/2016			31/12/2017			31/12/2018		
	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0.2%	7	43.3%	0.2%	13	43.3%	0.2%	20	43.3%
Regional governments or local authorities	0.2%	0	43.3%	0.2%	0	43.3%	0.2%	0	43.3%
Public sector entities	0.1%	0	44.7%	0.1%	0	44.7%	0.1%	0	44.7%
Multilateral Development Banks	-	0	-	-	0	-	-	0	-
International Organisations	-	0	-	-	0	-	-	0	-
Institutions	-	0	-	-	0	-	-	0	-
Corporates	1.3%	476	66.6%	1.0%	709	71.8%	0.9%	899	73.7%
of which: SME	1.3%	91	57.6%	1.0%	194	70.4%	0.9%	278	74.2%
Retail	3.4%	855	62.9%	2.6%	1,247	70.1%	1.8%	1,512	73.6%
of which: SME	2.7%	138	54.0%	2.1%	285	68.8%	1.8%	401	73.1%
Secured by mortgages on immovable property	0.5%	5	21.9%	0.4%	13	32.6%			

# 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

Russian Federation

Baseline Scenario								
31/12/2016			31/12/2017			31/12/2018		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	3	26.1%	0.2%	4	0.4%	5	26.8%	
Regional governments or local authorities	0	40.0%	0.3%	0	40.0%	0	40.0%	
Public sector entities	0	43.0%	0.1%	0	43.0%	0	43.0%	
Multilateral Development Banks	0	-	-	0	-	0	-	
International Organisations	0	-	-	0	-	0	-	
Institutions	0	-	-	0	-	0	-	
Corporates	304	61.7%	1.0%	350	60.7%	390	60.2%	
of which: SME	105	61.1%	1.3%	128	60.3%	147	59.9%	
Retail	173	67.4%	1.0%	184	65.4%	193	65.8%	
of which: SME	1	60.9%	2.0%	1	60.1%	1	59.5%	
Secured by mortgages on immovable property	1	30.7%	0.1%	1	34.6%	1	33.4%	
of which: SME	0	19.2%	0.2%	0	19.0%	0	19.2%	
Items associated with particularly high risk	0	-	-	0	-	0	-	
Covered bonds	0	-	-	0	-	0	-	
Claims on institutions and corporates with a ST credit assessment	2	81.6%	0.2%	3	82.1%	5	82.4%	
Collective investments undertakings (CIU)	0	-	-	0	-	0	-	
Equity	0	67.6%	0.1%	0	72.0%	0	71.6%	
Other exposures	0	51.0%	0.0%	0	53.4%	0	53.4%	
Standardised Total	482	62.9%	0.8%	542	61.9%	595	61.2%	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

Adverse Scenario									
31/12/2016			31/12/2017			31/12/2018			
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	
Central governments or central banks	4	30.8%	1.0%	8	30.2%	8	0.9%	11	29.5%
Regional governments or local authorities	0	40.0%	0.5%	0	40.0%	0	0.5%	0	40.0%
Public sector entities	0	43.1%	0.2%	0	43.2%	0	0.2%	0	43.2%
Multilateral Development Banks	0	-	-	0	-	0	-	0	-
International Organisations	0	-	-	0	-	0	-	0	-
Institutions	0	-	-	0	-	0	-	0	-
Corporates	361	66.0%	2.2%	475	70.0%	549	1.8%	549	69.0%
of which: SME	127	66.0%	1.2%	176	70.4%	210	2.0%	210	69.5%
Retail	179	69.0%	1.5%	212	74.3%	227	1.1%	227	74.8%
of which: SME	1	62.7%	3.0%	1	68.1%	2	2.5%	2	68.0%
Secured by mortgages on immovable property	2	35.6%	1.2%	6	59.9%	8	0.7%	8	68.4%
of which: SME	0	23.3%	0.4%	0	23.3%	0	0.3%	0	23.2%
Items associated with particularly high risk	0	-	-	0	-	0	-	0	-
Covered bonds	0	-	-	0	-	0	-	0	-
Claims on institutions and corporates with a ST credit assessment	2	82.4%	0.3%	3	83.3%	4	0.3%	4	83.8%
Collective investments undertakings (CIU)	0	-	-	0	-	0	-	0	-
Equity	0	71.1%	0.3%	0	71.8%	0	0.3%	0	70.9%
Other exposures	0	53.7%	0.0%	0	58.8%	0	0.0%	0	62.8%
Standardised Total	547	66.2%	1.7%	703	70.1%	799	1.3%	799	69.3%

Croatia

Baseline Scenario								
31/12/2016			31/12/2017			31/12/2018		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	23	40.0%	0.5%	44	40.0%	64	40.0%	
Regional governments or local authorities	2	40.0%	0.5%	3	39.9%	5	40.0%	
Public sector entities	2	40.0%	0.5%	3	40.0%	4	40.0%	
Multilateral Development Banks	0	-	-	0	-	0	-	
International Organisations	0	-	-	0	-	0	-	
Institutions	7	90.2%	1.0%	8	82.8%	9	76.2%	
Corporates	923	49.3%	2.3%	974	48.0%	1,010	46.9%	
of which: SME	178	52.4%	3.6%	192	50.2%	198	47.8%	
Retail	465	66.4%	0.6%	480	61.1%	483	56.4%	
of which: SME	2	58.5%	3.9%	3	55.8%	4	54.2%	
Secured by mortgages on immovable property	0	25.6%	0.0%	11	17.0%	11	13.0%	
of which: SME	1	35.9%	1.2%	1	30.1%	1	24.2%	
Items associated with particularly high risk	0	-	-	0	-	0	-	
Covered bonds	0	-	-	0	-	0	-	
Claims on institutions and corporates with a ST credit assessment	0	36.6%	0.3%	0	45.3%	0	42.6%	
Collective investments undertakings (CIU)	0	47.1%	0.6%	0	46.7%	0	47.0%	
Equity	3	52.5%	2.3%	4	53.6%	4	54.3%	
Other exposures	18	40.3%	0.0%	18	32.4%	18	24.0%	
Standardised Total	1,454	52.5%	0.8%	1,544	50.0%	1,608	47.8%	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

Adverse Scenario								
31/12/2016			31/12/2017			31/12/2018		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	25	40.0%	0.6%	47	40.0%	69	40.0%	
Regional governments or local authorities	2	40.3%	0.6%	3	40.3%	5	40.2%	
Public sector entities	3	40.0%	0.5%	4	40.0%	4	40.0%	
Multilateral Development Banks	0	-	-	0	-	0	-	
International Organisations	0	-	-	0	-	0	-	
Institutions	7	88.8%	1.2%	8	81.6%	9	76.7%	
Corporates	968	51.3%	3.8%	1,097	52.9%	1,170	52.7%	
of which: SME	187	53.8%	6.9%	212	52.9%	233	52.4%	
Retail	481	66.4%	1.3%	513	63.5%	580	64.2%	
of which: SME	3	70.6%	6.7%	4	69.0%	5	66.7%	
Secured by mortgages on immovable property	0	28.0%	0.7%	19	26.7%	33	34.3%	
of which: SME	1	36.7%	2.7%	2	33.4%	3	37.7%	
Items associated with particularly high risk	0	-	-	0	-	0	-	
Covered bonds	0	-	-	0	-	0	-	
Claims on institutions and corporates with a ST credit assessment	0	44.9%	0.5%	0	45.0%	0	43.4%	
Collective investments undertakings (CIU)	0	58.3%	1.2%	0	58.7%	1	57.0%	
Equity	4	55.0%	3.3%	4	63.7%	5	67.0%	
Other exposures	18	42.0%	0.5%	20	40.8%	26	49.6%	
Standardised Total	1,520	54.5%	1.4%	1,717	54.2%	1,903	54.2%	

Czech Republic

Baseline Scenario								
31/12/2016			31/12/2017			31/12/2018		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0	-	-	0	-	0	-	
Regional governments or local authorities	0	71.7%	0.0%	0	61.5%	0	56.3%	
Public sector entities	0	40.0%	0.0%	0	40.0%	0	40.0%	
Multilateral Development Banks	0	-	-	0	-	0	-	
International Organisations	0	-	-	0	-	0	-	
Institutions	0	46.1%	0.2%	0	46.1%	0	47.3%	
Corporates	31	50.7%	1.4%	38	48.7%	44	48.1%	
of which: SME	15	45.0%	1.6%	20	44.5%	25	44.8%	
Retail	36	47.5%	1.7%	46	47.0%	55	47.0%	
of which: SME	5	56.2%	1.8%	7	54.8%	9	54.5%	
Secured by mortgages on immovable property	4	61.2%	0.2%	4	53.1%	5	47.9%	
of which: SME	0	12.5%	0.2%	0	12.4%	0	12.6%	
Items associated with particularly high risk	0	-	-	0	-	0	-	
Covered bonds	0	-	-	0	-	0	-	
Claims on institutions and corporates with a ST credit assessment	0	27.2%	0.0%	0	27.4%	0	27.4%	
Collective investments undertakings (CIU)	0	-	-	0	-	0	-	
Equity	0	43.4%	1.2%	1	40.0%	1	38.7%	
Other exposures	5	63.7%	0.3%	6	62.0%	7	60.9%	
Standardised Total	77	50.4%	1.2%	96	48.7%	112	48.1%	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

Adverse Scenario								
31/12/2016			31/12/2017			31/12/2018		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
Central governments or central banks	0	-	-	0	-	0	-	
Regional governments or local authorities	0	65.0%	0.1%	0	55.8%	0	51.5%	
Public sector entities	0	40.0%	0.1%	0	40.0%	0	40.0%	
Multilateral Development Banks	0	-	-	0	-	0	-	
International Organisations	0	-	-	0	-	0	-	
Institutions	0	46.1%	0.2%	0	46.1%	0	47.3%	
Corporates	41	59.9%	2.9%	54	58.8%	65	56.7%	
of which: SME	22	57.5%	3.4%	32	57.2%	40	55.6%	
Retail	52	59.5%	3.5%	72	59.6%	89	58.2%	
of which: SME	7	69.5%	3.7%	11	69.2%	15	67.0%	
Secured by mortgages on immovable property	4	58.1%	0.5%	5	48.6%	5	42.6%	
of which: SME	0	16.0%	0.4%	0	15.9%	0	15.4%	
Items associated with particularly high risk	0	-	-	0	-	0	-	
Covered bonds	0	-	-	0	-	0	-	
Claims on institutions and corporates with a ST credit assessment	0	27.4%	0.0%	0	27.8%	0	27.7%	
Collective investments undertakings (CIU)	0	-	-	0	-	0	-	
Equity	1	47.5%	1.7%	1	45.4%	2	45.4%	
Other exposures	6	64.8%	0.6%	8	64.3%	9	63.7%	
Standardised Total	103	59.8%	2.5%	140	58.9%	170	57.1%	

# 2016 EU-wide Stress Test: Credit risk STA

UniCredit S.p.A.

		Baseline Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
United States	Central governments or central banks	0.0%	0	61.9%	0.0%	0	61.2%	0.0%	0	60.5%
	Regional governments or local authorities	0.1%	0	9.9%	0.1%	0	9.8%	0.1%	0	9.7%
	Public sector entities	-	0	-	-	0	-	-	0	-
	Multilateral Development Banks	0.2%	0	46.4%	0.2%	0	46.4%	0.2%	0	46.4%
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.2%	1	49.3%	0.2%	3	48.9%	0.2%	4	48.9%
	Corporates	0.8%	37	57.7%	0.7%	48	53.8%	0.7%	59	51.8%
	of which: SME	1.0%	1	41.4%	1.0%	2	45.5%	1.0%	3	46.8%
	Retail	1.2%	2	65.3%	1.0%	3	61.1%	0.9%	3	58.6%
	of which: SME	1.7%	0	34.6%	1.6%	0	36.7%	1.5%	0	37.6%
	Secured by mortgages on immovable property	-	0	-	-	0	-	-	0	-
	of which: SME	-	0	-	-	0	-	-	0	-
	Items associated with particularly high risk	1.2%	2	44.1%	1.1%	2	43.7%	1.1%	2	43.4%
	Covered bonds	0.9%	0	11.3%	0.8%	0	11.1%	0.8%	0	10.9%
	Claims on institutions and corporates with a ST credit assessment	0.0%	0	34.8%	0.0%	0	34.4%	0.0%	0	34.9%
	Collective investments undertakings (CIU)	0.2%	0	43.1%	0.2%	1	42.7%	0.2%	1	42.2%
	Equity	4.2%	0	59.6%	4.0%	0	59.0%	3.9%	0	58.5%
Securitisation	-	-	-	-	-	-	-	-	-	
Other exposures	71.8%	23	77.3%	45.7%	24	77.2%	5.7%	24	77.2%	
Standardised Total	1.3%	66	64.2%	0.5%	81	59.8%	0.5%	93	57.0%	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
United States	Central governments or central banks	0.0%	0	62.9%	0.0%	0	62.9%	0.0%	0	62.9%
	Regional governments or local authorities	0.1%	0	10.2%	0.2%	0	10.6%	0.2%	0	10.7%
	Public sector entities	-	0	-	-	0	-	-	0	-
	Multilateral Development Banks	0.2%	0	46.4%	0.2%	0	46.4%	0.2%	0	46.4%
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.1%	1	52.2%	0.1%	2	51.8%	0.1%	3	51.6%
	Corporates	0.9%	39	58.9%	1.2%	59	58.7%	1.0%	75	58.0%
	of which: SME	1.4%	1	46.7%	1.4%	3	53.0%	1.2%	4	54.2%
	Retail	1.8%	2	66.1%	1.9%	3	63.2%	1.7%	4	61.1%
	of which: SME	1.9%	0	36.1%	2.5%	0	42.1%	2.3%	0	44.2%
	Secured by mortgages on immovable property	-	0	-	-	0	-	-	0	-
	of which: SME	-	0	-	-	0	-	-	0	-
	Items associated with particularly high risk	1.8%	2	47.0%	3.2%	2	50.3%	1.6%	3	50.4%
	Covered bonds	1.0%	0	11.6%	1.3%	0	12.5%	1.2%	0	12.8%
	Claims on institutions and corporates with a ST credit assessment	0.5%	1	44.5%	0.5%	1	44.5%	0.1%	1	42.9%
	Collective investments undertakings (CIU)	0.2%	0	44.7%	0.3%	1	48.4%	0.3%	1	49.3%
	Equity	4.5%	0	61.8%	6.0%	0	67.0%	5.9%	0	68.2%
Securitisation	-	-	-	-	-	-	-	-	-	
Other exposures	74.5%	24	80.1%	52.0%	27	86.8%	5.4%	28	88.4%	
Standardised Total	1.5%	69	66.0%	0.8%	96	65.4%	0.6%	114	63.6%	

		Baseline Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
United Kingdom	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities	-	0	-	-	0	-	-	0	-
	Public sector entities	-	0	-	-	0	-	-	0	-
	Multilateral Development Banks	0.2%	0	46.4%	0.2%	0	46.4%	0.2%	0	46.4%
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.4%	1	46.3%	0.5%	2	46.3%	0.5%	3	46.3%
	Corporates	0.6%	56	51.0%	0.6%	56	50.7%	0.6%	56	50.4%
	of which: SME	0.6%	1	47.4%	0.6%	2	40.2%	0.6%	2	36.7%
	Retail	0.4%	25	68.7%	0.3%	25	66.1%	0.3%	26	63.9%
	of which: SME	1.0%	1	36.4%	1.0%	1	34.7%	0.9%	1	33.5%
	Secured by mortgages on immovable property	0.2%	9	13.7%	0.2%	10	12.4%	0.1%	12	12.4%
	of which: SME	-	0	-	-	0	-	-	0	-
	Items associated with particularly high risk	1.4%	0	44.6%	1.3%	0	44.2%	1.3%	0	43.8%
	Covered bonds	-	0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	0.3%	0	49.3%	0.2%	0	48.8%	0.2%	0	49.5%
	Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
	Equity	25.7%	3	89.4%	24.9%	5	88.6%	24.2%	7	88.0%
Securitisation	-	-	-	-	-	-	-	-	-	
Other exposures	1.8%	0	52.7%	1.3%	0	48.4%	0.9%	0	44.7%	
Standardised Total	0.4%	93	41.4%	0.3%	99	39.5%	0.2%	103	37.9%	

<sup>1</sup> Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		Adverse Scenario								
		31/12/2016			31/12/2017			31/12/2018		
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock <sup>1</sup>
United Kingdom	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities	-	0	-	-	0	-	-	0	-
	Public sector entities	-	0	-	-	0	-	-	0	-
	Multilateral Development Banks	0.2%	0	46.4%	0.2%	0	46.4%	0.2%	0	46.4%
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.2%	0	46.1%	0.2%	1	46.1%	0.1%	1	46.1%
	Corporates	0.9%	56	51.7%	0.9%	59	52.6%	0.8%	59	52.4%
	of which: SME	0.9%	2	48.0%	0.9%	2	42.1%	0.8%	3	38.7%
	Retail	0.6%	25	69.9%	0.8%	26	67.4%	0.6%	26	65.6%
	of which: SME	1.2%	1	37.0%	1.7%	1	36.9%	1.4%	2	36.3%
	Secured by mortgages on immovable property	0.2%	9	14.2%	0.3%	13	14.5%	0.3%	16	14.9%
	of which: SME	-	0	-	-	0	-	-	0	-
	Items associated with particularly high risk	1.5%	0	46.3%	2.0%	0	50.1%	2.0%	0	51.1%
	Covered bonds	-	0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	0.5%	0	62.6%	0.5%	0	62.5%	0.4%	0	60.4%
	Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
	Equity	27.8%	3	92.6%	34.6%	7	100.1%	33.8%	8	100.1%
Securitisation	-	-	-	-	-	-	-	-	-	
Other exposures	1.9%	0	47.5%	1.6%	0	48.2%	1.1%	0	46.9%	
Standardised Total	0.4%	95	41.6%	0.4%	106	40.5%	0.3%	111	39.2%	

## 2016 EU-wide Stress Test: Securitisations

UniCredit S.p.A.

		(mln EUR)						
		31/12/2015	Baseline Scenario			Adverse Scenario		
			31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018
Exposure values	STA	759						
	IRB	18,523						
	<b>Total</b>	19,282						
Risk exposure amounts	STA	337	342	346	349	374	404	428
	IRB	2,546	2,975	3,128	3,277	4,115	5,633	7,024
	<b>Total</b>	2,884	3,317	3,474	3,626	4,488	6,036	7,452
Impairments	<b>Total banking book others than assessed at fair value</b>	11	5	4	4	6	8	7



# 2016 EU-wide Stress Test: Sovereign

UniCredit S.p.A.

		31/12/2015																		
		GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)							NET DIRECT EXPOSURES (accounting value gross of provisions) (1)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)			
Residual Maturity	Country / Region								Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value					
									Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)				
				of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables												
[ 0 - 3M ]	Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	0			
[ 3M - 1Y ]		6	6	0	0	6	0	0	0	0	0	0	0	3	0	3	0			
[ 1Y - 2Y ]		6	6	0	0	6	0	0	0	0	0	0	0	2	3	0	0			
[ 2Y - 3Y ]		1	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0			
[ 3Y - 5Y ]		5	5	0	0	5	0	0	0	0	0	0	0	0	0	0	0			
[ 5Y - 10Y ]		8	8	0	0	8	0	0	0	0	0	0	0	1	1	6	-7			
[10Y - more]	0	0	0	0	0	0	0	0	0	0	0	0	7	2	2	-3				
Tot	<b>26</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>11</b>	<b>25</b>	<b>-10</b>				
[ 0 - 3M ]	France	63	47	0	0	47	0	0	0	0	0	0	9	0	9	0				
[ 3M - 1Y ]		54	41	0	0	41	0	0	0	0	0	0	184	2	92	0				
[ 1Y - 2Y ]		197	173	0	194	-22	0	0	0	0	0	0	46	0	74	0				
[ 2Y - 3Y ]		91	79	10	63	6	0	0	0	0	0	0	150	1	225	-2				
[ 3Y - 5Y ]		2,719	2,717	2,409	286	21	0	0	0	0	0	0	104	0	94	-1				
[ 5Y - 10Y ]		464	441	533	314	-406	0	0	0	0	0	0	13	13	82	-102				
[10Y - more]	167	167	0	167	0	0	0	0	0	0	0	4	42	47	-54					
Tot	<b>4,154</b>	<b>3,666</b>	<b>2,953</b>	<b>858</b>	<b>-145</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>511</b>	<b>59</b>	<b>623</b>	<b>-159</b>					
[ 0 - 3M ]	Germany	676	667	0	505	155	8	8	1,298	24	870	-28	0	1	0	0				
[ 3M - 1Y ]		4,115	4,016	0	3,716	116	184	184	2,216	96	1,852	-47	3	0	3	0				
[ 1Y - 2Y ]		6,389	6,272	20	5,658	486	109	20	2,196	87	2,244	-47	0	0	0	0				
[ 2Y - 3Y ]		4,946	4,843	290	4,404	68	81	1,294	1,294	122	1,724	-56	2	0	2	0				
[ 3Y - 5Y ]		3,475	3,430	923	1,522	199	786	4,114	450	2,751	-432	15	2	15	2	-6				
[ 5Y - 10Y ]		1,413	1,347	0	782	66	500	3,682	501	2,034	-378	10	11	65	65	-80				
[10Y - more]	7,269	7,224	7	726	781	0	5,710	7,553	2,287	3,063	-952	5	96	55	-62					
Tot	<b>28,284</b>	<b>27,799</b>	<b>1,240</b>	<b>17,312</b>	<b>1,869</b>	<b>0</b>	<b>7,377</b>	<b>22,353</b>	<b>3,568</b>	<b>14,539</b>	<b>-1,939</b>	<b>36</b>	<b>111</b>	<b>140</b>	<b>-149</b>					
[ 0 - 3M ]	Croatia	69	69	62	0	0	8	8	0	0	0	0	0	0	0	0				
[ 3M - 1Y ]		958	958	537	0	0	0	421	0	0	0	0	2	0	2	0				
[ 1Y - 2Y ]		556	556	49	0	2	0	506	0	0	0	0	31	0	31	0				
[ 2Y - 3Y ]		191	191	8	0	2	0	181	0	0	0	0	0	0	0	0				
[ 3Y - 5Y ]		684	684	84	0	19	0	582	0	0	0	0	7	0	6	-10				
[ 5Y - 10Y ]		893	888	47	0	0	0	841	0	0	0	0	0	0	0	0				
[10Y - more]	22	22	8	0	0	0	13	0	0	0	0	0	0	0	0					
Tot	<b>3,373</b>	<b>3,368</b>	<b>794</b>	<b>0</b>	<b>23</b>	<b>0</b>	<b>2,551</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40</b>	<b>1</b>	<b>39</b>	<b>-11</b>					
[ 0 - 3M ]	Greece	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
[10Y - more]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Tot	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>					
[ 0 - 3M ]	Hungary	1	1	0	0	1	0	0	160	3	50	0	121	3	148	0				
[ 3M - 1Y ]		10	10	2	0	4	0	4	15	0	0	0	177	0	156	0				
[ 1Y - 2Y ]		93	87	0	90	-3	0	90	90	3	0	0	72	1	55	-6				
[ 2Y - 3Y ]		172	172	143	0	28	0	0	0	0	0	0	9	0	21	0				
[ 3Y - 5Y ]		1,319	1,319	1,303	0	15	0	0	322	3	203	-1	0	0	0	0				
[ 5Y - 10Y ]		257	241	207	0	3	0	32	63	2	0	0	0	0	0	0				
[10Y - more]	2	1	0	0	1	0	0	1	0	0	0	0	0	0	0					
Tot	<b>1,853</b>	<b>1,831</b>	<b>1,746</b>	<b>0</b>	<b>48</b>	<b>0</b>	<b>37</b>	<b>650</b>	<b>11</b>	<b>253</b>	<b>-2</b>	<b>379</b>	<b>4</b>	<b>380</b>	<b>-7</b>					
[ 0 - 3M ]	Ireland	0	0	0	0	0	0	0	0	0	0	0	0	0	14	0				
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	23	0	23	0				
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	1	0				
[ 2Y - 3Y ]		2	2	0	2	0	0	0	0	0	0	0	59	1	59	-9				
[ 3Y - 5Y ]		5	5	0	0	0	0	0	0	0	0	0	0	0	0	0				
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	1	4	-4				
[10Y - more]	0	0	0	0	0	0	0	0	0	0	0	0	5	1	-2					
Tot	<b>8</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>83</b>	<b>6</b>	<b>101</b>	<b>-16</b>					

# 2016 EU-wide Stress Test: Sovereign

UniCredit S.p.A.

		31/12/2015														
		(min EUR)														
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)	NET DIRECT EXPOSURES (accounting value gross of provisions) (1)						DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)			
			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value		
								Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)	
[ 0 - 3M ]	Italy	5,129	5,119	764	0	88	0	4,267	0	0	0	0	386	12	433	-17
[ 3M - 1Y ]		12,399	12,045	9,032	0	2,447	0	566	0	0	0	0	507	4	386	-2
[ 1Y - 2Y ]		10,124	9,673	9,154	1	347	0	171	1,500	0	0	0	50	0	56	-4
[ 2Y - 3Y ]		13,439	13,117	12,985	0	-4	0	136	0	0	0	0	76	1	60	-1
[ 3Y - 5Y ]		15,879	15,643	14,269	0	161	736	478	0	0	0	0	351	10	281	-9
[ 5Y - 10Y ]		6,012	4,643	3,833	0	794	16	0	0	0	0	0	2	24	74	-167
[ 10Y - more ]	2,365	1,733	1,040	0	-382	0	1,074	3,500	2,374	0	0	5	48	58	-67	
Tot	<b>65,347</b>	<b>61,972</b>	<b>51,077</b>	<b>1</b>	<b>3,451</b>	<b>752</b>	<b>6,692</b>	<b>5,003</b>	<b>2,374</b>	<b>0</b>	<b>0</b>	<b>1,378</b>	<b>99</b>	<b>1,349</b>	<b>-266</b>	
[ 0 - 3M ]	Latvia	0	0	0	0	0	0	0	0	0	0	0	9	0	9	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	28	0	7	-2
[ 1Y - 2Y ]		1	0	0	0	1	0	0	0	0	0	0	0	0	15	-1
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		2	-1	0	0	-1	0	0	0	-1	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37</b>	<b>1</b>	<b>32</b>	<b>-4</b>	
[ 0 - 3M ]	Lithuania	4	4	0	0	4	0	0	0	0	0	0	9	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	21	0	27	0
[ 1Y - 2Y ]		3	3	0	0	3	0	0	0	0	0	0	47	0	47	-2
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	4	0
[ 3Y - 5Y ]		8	8	0	0	8	0	0	0	0	0	0	0	0	7	0
[ 5Y - 10Y ]		11	-1	0	0	-1	0	0	0	0	0	0	7	0	0	0
[ 10Y - more ]	4	3	0	0	3	0	0	0	0	0	0	0	0	0	0	
Tot	<b>30</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>84</b>	<b>0</b>	<b>86</b>	<b>-3</b>	
[ 0 - 3M ]	Luxembourg	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>-1</b>	
[ 0 - 3M ]	Malta	0	0	0	0	0	0	0	0	0	0	0	18	0	18	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	
Tot	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>0</b>	
[ 0 - 3M ]	Netherlands	0	0	0	0	0	0	0	0	0	0	0	0	0	25	0
[ 3M - 1Y ]		21	20	13	0	7	0	0	0	0	0	0	87	0	78	0
[ 1Y - 2Y ]		3	3	0	0	3	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		2	2	0	0	2	0	0	0	0	0	0	62	0	66	-1
[ 3Y - 5Y ]		1	4	0	0	4	0	0	0	0	0	0	104	2	81	-7
[ 5Y - 10Y ]		9	4	0	0	4	0	0	0	0	0	0	3	3	20	-25
[ 10Y - more ]	1	-6	0	0	-6	0	0	0	0	0	0	-1	12	14	-16	
Tot	<b>37</b>	<b>23</b>	<b>13</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>257</b>	<b>18</b>	<b>284</b>	<b>-48</b>	
[ 0 - 3M ]	Poland	187	185	162	0	7	0	16	184	0	0	0	87	0	87	0
[ 3M - 1Y ]		713	666	517	0	-15	114	49	517	0	0	0	49	0	25	0
[ 1Y - 2Y ]		1,264	1,232	716	0	54	413	49	0	0	0	0	21	1	16	-1
[ 2Y - 3Y ]		1,039	1,009	891	0	-25	49	93	0	0	0	0	5	0	15	-1
[ 3Y - 5Y ]		1,000	956	692	0	-23	0	286	0	0	0	0	0	0	9	-1
[ 5Y - 10Y ]		1,361	1,320	1,254	0	62	4	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	1,462	1,426	475	0	-18	0	969	0	0	0	0	0	0	0	0	
Tot	<b>7,026</b>	<b>6,794</b>	<b>4,708</b>	<b>0</b>	<b>43</b>	<b>581</b>	<b>1,461</b>	<b>184</b>	<b>0</b>	<b>92</b>	<b>-6</b>	<b>161</b>	<b>1</b>	<b>152</b>	<b>-2</b>	

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UniCredit S.p.A.

		31/12/2015															
		(min EUR)															
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)	NET DIRECT EXPOSURES (accounting value gross of provisions) (1)						DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)				
			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value			
								Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)		
[ 0 - 3M ]	Portugal	0	0	0	0	0	0	0	0	0	0	0	0	353	1	404	-1
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	92	3	112	0
[ 1Y - 2Y ]		33	33	33	0	0	0	0	0	0	0	0	0	387	3	332	-3
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	80	1	19	-1
[ 3Y - 5Y ]		42	42	42	0	0	0	0	0	0	0	0	0	173	5	130	-5
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	33	33	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		<b>107</b>	<b>107</b>	<b>107</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,086</b>	<b>12</b>	<b>997</b>	<b>-10</b>
[ 0 - 3M ]	Romania	203	203	193	0	11	0	0	0	0	0	0	0	20	0	19	-10
[ 3M - 1Y ]		230	230	204	0	4	0	22	0	0	0	0	0	89	0	98	-22
[ 1Y - 2Y ]		57	57	53	0	4	0	0	0	0	0	0	0	1	1	7	-6
[ 2Y - 3Y ]		253	253	229	0	21	0	4	0	0	0	0	0	25	0	28	-8
[ 3Y - 5Y ]		407	406	358	0	34	0	13	0	0	0	0	0	0	0	7	-7
[ 5Y - 10Y ]		439	435	342	0	27	0	65	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	22	19	2	0	2	0	16	0	0	0	0	0	0	0	0	0	
Tot		<b>1,612</b>	<b>1,604</b>	<b>1,381</b>	<b>0</b>	<b>103</b>	<b>0</b>	<b>120</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>134</b>	<b>1</b>	<b>159</b>	<b>-53</b>	
[ 0 - 3M ]	Slovakia	46	46	46	0	0	0	0	0	0	0	0	0	15	0	0	0
[ 3M - 1Y ]		43	43	43	0	0	0	0	0	0	0	0	0	91	0	65	0
[ 1Y - 2Y ]		231	231	227	0	2	0	2	0	0	0	0	0	44	0	58	-2
[ 2Y - 3Y ]		91	91	90	0	0	0	1	0	0	0	0	0	32	0	60	-1
[ 3Y - 5Y ]		158	158	144	0	0	0	7	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		520	520	507	0	0	0	13	0	0	0	0	0	0	0	1	-1
[ 10Y - more ]	82	82	67	0	6	0	8	0	0	0	0	0	0	0	0	0	
Tot		<b>1,172</b>	<b>1,171</b>	<b>1,125</b>	<b>0</b>	<b>9</b>	<b>7</b>	<b>31</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>182</b>	<b>1</b>	<b>184</b>	<b>-4</b>	
[ 0 - 3M ]	Slovenia	49	49	40	0	0	6	2	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		10	10	9	0	0	0	1	0	0	0	0	0	13	0	14	0
[ 1Y - 2Y ]		72	72	29	0	0	0	43	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		85	85	62	0	0	0	16	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		84	84	79	0	0	0	4	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		220	220	156	0	8	0	56	0	0	0	0	0	0	0	1	-2
[ 10Y - more ]	95	95	7	0	13	0	89	0	0	0	0	0	0	0	1	-1	
Tot		<b>614</b>	<b>614</b>	<b>382</b>	<b>0</b>	<b>9</b>	<b>13</b>	<b>210</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>1</b>	<b>16</b>	<b>-3</b>	
[ 0 - 3M ]	Spain	0	0	0	0	0	0	0	0	0	0	0	0	249	1	246	-1
[ 3M - 1Y ]		634	634	415	0	219	0	0	0	0	0	0	0	60	3	84	0
[ 1Y - 2Y ]		5,283	5,283	1,380	3,903	0	0	0	0	0	0	0	0	647	8	579	-8
[ 2Y - 3Y ]		2,204	2,204	1,707	497	0	0	0	0	0	167	-22	35	0	22	0	0
[ 3Y - 5Y ]		2,558	2,558	2,558	0	0	0	0	0	0	0	0	35	0	35	0	0
[ 5Y - 10Y ]		4,776	4,776	4,776	0	0	0	0	0	0	0	0	5	5	30	-38	
[ 10Y - more ]	65	65	23	43	0	0	0	34	17	34	-18	3	27	29	-34		
Tot		<b>15,521</b>	<b>15,521</b>	<b>10,837</b>	<b>4,642</b>	<b>43</b>	<b>0</b>	<b>34</b>	<b>17</b>	<b>34</b>	<b>-40</b>	<b>201</b>	<b>1,034</b>	<b>44</b>	<b>1,027</b>	<b>-81</b>	
[ 0 - 3M ]	Sweden	0	0	0	0	0	0	0	0	0	0	0	0	23	0	3	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	3	0	3	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		4	4	0	0	4	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	73	2	73	-2
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot		<b>4</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>99</b>	<b>2</b>	<b>76</b>	<b>-2</b>	
[ 0 - 3M ]	United Kingdom	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	3	0	3	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	124	0	120	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>127</b>	<b>0</b>	<b>124</b>	<b>0</b>	

# 2016 EU-wide Stress Test: Sovereign

UniCredit S.p.A.

		31/12/2015																				
		GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)							NET DIRECT EXPOSURES (accounting value gross of provisions) (1)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)					
Residual Maturity	Country / Region	of which: AFS					of which: FVO (designated at fair value through profit&loss)		of which: HFT (2)		of which: HTM		of which: Loans and receivables		Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value	
		[0 - 3M]	[3M - 1Y]	[1Y - 2Y]	[2Y - 3Y]	[3Y - 5Y]	[5Y - 10Y]	[10Y - more]	Tot	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)					
	Iceland	0	15	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0	0
	Liechtenstein	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	14	0	0	0	3	0	3	0
	Australia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Canada	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
	Hong Kong	0	4	0	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0	0	0	0
	Japan	0	31	215	0	0	0	0	0	215	0	0	0	0	0	0	0	0	0	0	9	0
	<b>Tot</b>	<b>0</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>11</b>	<b>-3</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			

# 2016 EU-wide Stress Test: Sovereign

UniCredit S.p.A.

		31/12/2015														
		GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)		NET DIRECT EXPOSURES (accounting value gross of provisions) (1)					DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)			
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value	
									Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[ 0 - 3M ]	U.S.	87	87	2	0	85	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		6	6	0	0	6	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y ]		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		168	167	100	0	67	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		1	1	0	0	1	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	1	1	0	0	1	0	0	0	0	0	0	0	11	0	0	
Tot		<b>263</b>	<b>261</b>	<b>102</b>	<b>0</b>	<b>159</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	China	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		14	14	0	14	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y ]		77	77	0	77	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot		<b>92</b>	<b>92</b>	<b>0</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Other advanced economies non EEA	6	6	6	0	0	0	0	0	0	0	0	46	0	41	0
[ 3M - 1Y ]		9	9	6	3	0	0	0	0	0	0	0	123	1	119	-1
[ 1Y - 2Y ]		56	56	53	0	3	0	0	0	0	0	0	334	4	320	-4
[ 2Y - 3Y ]		50	50	50	0	0	0	0	0	0	0	0	105	3	115	-4
[ 3Y - 5Y ]		311	309	194	0	1	102	12	0	0	0	0	1,191	75	1,181	-78
[ 5Y - 10Y ]		548	546	446	0	-1	101	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	180	173	96	0	3	74	0	0	0	0	0	0	0	0	0	
Tot		<b>1,160</b>	<b>1,149</b>	<b>851</b>	<b>3</b>	<b>6</b>	<b>203</b>	<b>86</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,799</b>	<b>83</b>	<b>1,776</b>	<b>-86</b>	
[ 0 - 3M ]	Other Central and eastern Europe countries non EEA	303	295	273	0	-7	3	27	0	0	0	0	266	0	242	0
[ 3M - 1Y ]		447	447	393	0	19	2	33	0	0	0	0	452	11	440	-1
[ 1Y - 2Y ]		508	497	351	0	-6	129	23	0	0	0	0	830	30	860	-7
[ 2Y - 3Y ]		365	365	173	0	19	97	77	0	0	0	0	527	13	523	-17
[ 3Y - 5Y ]		1,227	1,209	860	0	7	32	310	0	0	0	0	2,719	156	2,751	-136
[ 5Y - 10Y ]		1,571	1,568	1,345	0	18	104	100	0	0	0	0	80	6	71	-8
[ 10Y - more ]	670	645	36	0	-10	418	201	0	0	0	0	0	0	0	0	
Tot		<b>5,090</b>	<b>5,026</b>	<b>3,430</b>	<b>0</b>	<b>39</b>	<b>786</b>	<b>771</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,874</b>	<b>216</b>	<b>4,886</b>	<b>-169</b>	
[ 0 - 3M ]	Middle East	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		91	91	0	0	0	0	91	0	0	0	0	47	0	47	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0	0	0	89	0	89	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	10	0	10	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot		<b>91</b>	<b>91</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>91</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>145</b>	<b>1</b>	<b>145</b>	<b>-1</b>	
[ 0 - 3M ]	Latin America and the Caribbean	12	12	0	0	0	0	12	0	0	0	0	0	0	0	0
[ 3M - 1Y ]		154	154	0	0	0	0	154	0	0	0	0	0	0	0	0
[ 1Y - 2Y ]		46	46	0	0	0	0	46	0	0	0	0	37	10	49	-10
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	10	0	10	-6
[ 10Y - more ]	99	99	0	0	0	0	99	0	0	0	0	0	0	0	0	
Tot		<b>310</b>	<b>310</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>310</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47</b>	<b>10</b>	<b>59</b>	<b>-16</b>	

# 2016 EU-wide Stress Test: Sovereign

UniCredit S.p.A.

		31/12/2015																	
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)	NET DIRECT EXPOSURES (accounting value gross of provisions) (1)						DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)						
			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Derivatives with positive fair value		Derivatives with negative fair value		Derivatives with positive fair value		Derivatives with negative fair value					
								Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)				
[ 0 - 3M ]	Africa	25	25	0	0	0	0	25	0	0	0	0	0	0	0	0	0	0	
[ 3M - 1Y ]		2	2	0	0	0	0	1	0	0	0	0	0	26	0	26	0	0	
[ 1Y - 2Y ]		3	3	0	0	0	0	3	0	0	0	0	0	85	1	89	-1	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	7	0	7	0	0	
[ 3Y - 5Y ]		1	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more ]	56	56	0	0	0	0	56	0	0	0	0	0	0	0	0	0	0	0	
Tot	86	86	0	0	1	0	85	0	0	0	0	0	119	2	123	-2	0	0	
[ 0 - 3M ]	Others	34	34	0	0	0	0	34	0	0	0	0	0	18	0	9	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0	0	0	0	2	0	11	0	0	
[ 1Y - 2Y ]		195	195	0	0	1	0	195	0	0	0	0	0	38	1	54	-1	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0	0	0	0	7	0	7	-2	0	
[ 3Y - 5Y ]		19	19	0	0	0	0	19	0	0	0	0	0	0	0	0	0	0	
[ 5Y - 10Y ]		0	-1	0	0	-1	0	0	0	0	0	0	0	0	0	0	0	0	
[ 10Y - more ]	891	891	0	0	0	0	891	0	0	0	0	0	0	0	0	0	0	0	
Tot	1,140	1,139	0	0	0	0	1,139	0	0	0	0	0	65	1	81	-3	0	0	
Total		155,215	150,343	91,652	23,697	6,300	2,342	26,352	28,315	5,994	15,106	-1,994	13,581	737	13,848	-1,215	0	0	

**Notes, definitions and regions:**

(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. Exposures to central banks should not be included here.

(2) For positions in HFT this should include gross exposures (fama) net of cash short positions of sovereign debt to other counterparties only where there is a maturity matching

(3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions.

**Other advanced non EEA:** Israel, Korea, New Zealand, San Marino, Sinaoore, Taiwan and Russia

**Other CEE non EEA:** Albania, Bosnia and Herzegovina, Kosovo, FYR Macedonia, Montenegro, Serbia, and Turkey.

**Middle East:** Yemen, United Arab Emirates, Swiran, Sudan, Saudi Arabia, Qatar, Oman, Mauritania, Libya, Lebanon, Kuwait, Jordan, Iraq, Iran, Dillibouti and Bahrain.

**Latin America:** Venezuela, Uruguay, Trinidad and Tobago, Suriname, St. Vincent and the Grenadines, St. Lucia, St. Kitts and Nevis, Peru, Paraguay, Panama, Nicaragua, Mexico, Jamaica, Honduras, Haiti, Guyana, Guatemala, Grenada, El Salvador, Ecuador, Dominican Republic, Dominica, Costa Rica, Colombia, Chile, Brazil, Bolivia and Belize.

**Africa:** South Africa, Tunisia, Morocco, Egypt and Algeria.

## 2016 EU-wide Stress Test - Risk exposure amounts

UniCredit S.p.A.

(mln EUR)	Baseline scenario				Adverse scenario		
	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018
Risk exposure amount for credit risk	333,602	334,035	334,192	334,344	344,968	350,996	345,497
Risk exposure amount for securitisations and re-securitisations	2,884	3,317	3,474	3,626	4,488	6,036	7,452
Risk exposure amount other credit risk	330,718	330,718	330,718	330,718	340,479	344,960	338,045
Risk exposure amount for market risk	15,846	15,846	15,846	15,846	19,432	19,175	18,832
Risk exposure amount for operational risk	41,100	41,280	41,430	41,323	42,008	43,625	43,683
Other risk exposure amounts	0	0	0	0	-2,588	-3,338	-3,814
<b>Total risk exposure amount</b>	<b>390,547</b>	<b>391,161</b>	<b>391,467</b>	<b>391,513</b>	<b>403,819</b>	<b>410,458</b>	<b>404,198</b>

## 2016 EU-wide Stress Test - P&L

UniCredit S.p.A.

(mln EUR)	Baseline Scenario				Adverse Scenario		
	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018
<b>Net interest income (1)</b>	13,239	13,055	13,173	12,995	11,334	11,205	10,998
Interest income	22,484	25,725	27,287	29,628	27,393	29,229	28,854
(Interest expense)	-9,245	-12,670	-14,114	-16,632	-16,059	-18,024	-17,855
<b>Dividend income</b>	406	406	406	406	246	246	246
<b>Net fee and commission income</b>	8,076	8,076	8,076	8,076	7,966	7,966	7,966
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	1,078	394	394	394	-671	295	295
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit and loss, net</b>	-184				-829		
<b>Other operating income not listed above, net</b>	1,798	1,456	1,456	1,456	1,517	1,456	1,456
<b>Total operating income, net</b>	24,412	23,387	23,505	23,327	19,563	21,169	20,962
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	-5,056	-6,136	-2,613	-2,376	-9,620	-6,262	-4,252
<b>Other income and expenses not listed above, net</b>	-16,773	-16,371	-16,181	-15,971	-16,721	-16,447	-15,908
<b>Profit or (-) loss before tax from continuing operations</b>	2,583	880	4,711	4,980	-6,778	-1,540	802
(Tax expenses or (-) income related to profit or loss from continuing operations)	-138	-267	-1,413	-1,494	2,030	462	-241
<b>Profit or (-) loss after tax from discontinued operations</b>	-400	0	0	0	0	0	0
<b>Profit or (-) loss for the year (2)</b>	<b>2,045</b>	<b>613</b>	<b>3,298</b>	<b>3,486</b>	<b>-4,748</b>	<b>-1,078</b>	<b>561</b>
<b>Attributable to owners of the parent</b>	1,695	507	2,733	2,889	-4,883	-1,214	425
Amount of dividends paid	174	196	628	820	0	0	0
<b>Attributable to owners of the parent net of estimated dividends</b>	1,521	311	2,105	2,070	-4,883	-1,214	425

(1) Projected NII may differ from the sum of interest income and interest expenses due to the application of the cap on NII (paragraphs 308 of the methodological note).

(2) Due to recognised one-off costs in 2015 in line with section 6.4.2 on the methodological note, projections include the impact of a reduction in one or several of administrative expenses; profit or loss from discontinued operations; other operating expenses. The estimated impact of these one-off adjustments before tax is: 2016 Baseline €647mln; 2017 Baseline €806mln; 2018 Baseline €1009mln; 2016 Adverse €647mln; 2017 Adverse €806mln; 2018 Adverse €1009mln

		(mln EUR, %)							
		Baseline Scenario				Adverse Scenario			
		31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018	
<b>OWN FUNDS</b>	<b>A</b>	<b>OWN FUNDS</b>	<b>55,576</b>	<b>54,653</b>	<b>55,039</b>	<b>54,574</b>	<b>45,346</b>	<b>40,908</b>	<b>37,941</b>
	<b>A.1</b>	<b>COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)</b>	<b>41,372</b>	<b>41,794</b>	<b>43,557</b>	<b>45,284</b>	<b>32,549</b>	<b>29,561</b>	<b>28,774</b>
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	35,522	35,522	35,522	35,522	35,522	35,522	35,522
	A.1.1.1	Of which: CET1 instruments subscribed by Government	0	0	0	0	0	0	0
	A.1.2	Retained earnings	9,820	10,132	12,237	14,307	4,938	3,724	4,149
	A.1.3	Accumulated other comprehensive income	-3,977	-3,977	-3,977	-3,977	-6,386	-6,386	-6,386
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	1,416	1,416	1,416	1,416	-1,150	-1,150	-1,150
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	633	633	633	633	-569	-569	-569
	A.1.4	Other Reserves	5,423	5,423	5,423	5,423	5,423	5,423	5,423
	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	1,328	1,328	1,328	1,328	1,328	1,328	1,328
	A.1.7	Adjustments to CET1 due to prudential filters	-908	-908	-908	-908	-908	-908	-908
	A.1.8	(-) Intangible assets (including Goodwill)	-5,776	-5,776	-5,776	-5,776	-5,776	-5,776	-5,776
	A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-308	-308	-308	-308	-1,665	-2,030	-1,838
	A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses	-3	-3	-1	-1	-3	-2	-2
	A.1.11	(-) Defined benefit pension fund assets	-44	-44	-44	-44	-343	-343	-343
	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
	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	-173	-173	-173	-173	-173	-173	-173
	A.1.14.1	Of which: from securitisation positions (-)	-173	-173	-173	-173	-173	-173	-173
	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	-94	-179	-146
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	0	0	0	-78	-333	-221
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment	0	0	0	0	0	0	0
	A.1.18	(-) Amount exceeding the 17.65% threshold	0	0	0	0	-1,116	-1,195	-1,472
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 CRR	0	0	0	0	0	0	0
	A.1.20	CET1 capital elements or deductions - other	-363	-476	-476	-476	-476	-476	-476
	A.1.21	Transitional adjustments	831	1,053	710	366	2,357	1,366	94
A.1.21.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	0	0	0	
A.1.21.2	Transitional adjustments due to additional minority interests (+/-)	979	653	326	0	653	326	0	
A.1.21.3	Transitional adjustments to CET1 Capital from unrealised gains/losses from Sovereign exposure in AFS portfolio (+/-)	-1,416	-567	-283	0	460	230	0	
A.1.21.4	Transitional adjustments to CET1 Capital from unrealised gains/losses from the rest of AFS portfolio (+/-)	-380	-253	-127	0	228	114	0	
A.1.21.5	Other transitional adjustments to CET1 Capital	1,648	1,221	793	366	1,017	696	94	
A.1.21.5.1	Of which: due to DTAs that rely on future profitability and do not arise from temporary differences	185	123	62	0	666	406	0	
A.1.21.5.2	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	69	102	0	
<b>A.2</b>	<b>ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>3,545</b>	<b>3,416</b>	<b>3,143</b>	<b>2,870</b>	<b>3,391</b>	<b>3,080</b>	<b>2,806</b>	
A.2.1	Additional Tier 1 Capital instruments	1,864	1,864	1,864	1,864	1,864	1,864	1,864	
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	-47	-47	-47	-47	-88	-126	-111	
A.2.4	Additional Tier 1 transitional adjustments	1,728	1,598	1,326	1,053	1,615	1,341	1,053	
<b>A.3</b>	<b>TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>44,917</b>	<b>45,209</b>	<b>46,700</b>	<b>48,154</b>	<b>35,940</b>	<b>32,641</b>	<b>31,580</b>	
<b>A.4</b>	<b>TIER 2 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>10,659</b>	<b>9,444</b>	<b>8,339</b>	<b>6,420</b>	<b>9,406</b>	<b>8,267</b>	<b>6,361</b>	
A.4.1	Tier 2 Capital instruments	8,811	7,913	7,083	6,371	7,913	7,083	6,371	
A.4.2	Other Tier 2 Capital components and deductions	-738	-738	-738	-738	-775	-809	-796	
A.4.3	Tier 2 transitional adjustments	2,585	2,268	1,994	786	2,268	1,994	786	
<b>TOTAL RISK EXPOSURE AMOUNT</b>	<b>B</b>	<b>390,547</b>	<b>391,161</b>	<b>391,467</b>	<b>391,513</b>	<b>403,819</b>	<b>410,458</b>	<b>404,198</b>	
B.1	Of which: Transitional adjustments included	1	0	0	0	0	0	0	
<b>CAPITAL RATIOS (%) Transitional period</b>	<b>C.1</b>	<b>Common Equity Tier 1 Capital ratio</b>	<b>10.59%</b>	<b>10.68%</b>	<b>11.13%</b>	<b>11.57%</b>	<b>8.06%</b>	<b>7.20%</b>	<b>7.12%</b>
	<b>C.2</b>	<b>Tier 1 Capital ratio</b>	<b>11.50%</b>	<b>11.56%</b>	<b>11.93%</b>	<b>12.30%</b>	<b>8.90%</b>	<b>7.95%</b>	<b>7.81%</b>
	<b>C.3</b>	<b>Total Capital ratio</b>	<b>14.23%</b>	<b>13.97%</b>	<b>14.06%</b>	<b>13.94%</b>	<b>11.23%</b>	<b>9.97%</b>	<b>9.39%</b>
<b>CAPITAL RATIOS (%) Fully loaded</b>	<b>D.1</b>	<b>Common Equity Tier 1 Capital ratio (1)</b>	<b>10.38%</b>	<b>10.42%</b>	<b>10.95%</b>	<b>11.47%</b>	<b>7.48%</b>	<b>6.87%</b>	<b>7.10%</b>
	<b>D.2</b>	<b>Tier 1 Capital ratio (2)</b>	<b>10.85%</b>	<b>10.88%</b>	<b>11.41%</b>	<b>11.94%</b>	<b>7.92%</b>	<b>7.29%</b>	<b>7.53%</b>
	<b>D.3</b>	<b>Total Capital ratio (3)</b>	<b>12.91%</b>	<b>12.71%</b>	<b>13.03%</b>	<b>13.38%</b>	<b>9.68%</b>	<b>8.82%</b>	<b>8.91%</b>
<b>E</b>	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016-2018 period (cumulative conversions) (4)	0	0	0	0	0	0	0	
<b>F</b>	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (5)					0	0	0	
<b>Memorandum Items</b>	<b>F.1</b>	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (5)					0	0	0
	<b>G.1</b>	<b>Total leverage ratio exposures (transitional)</b>	<b>969,936</b>	<b>969,936</b>	<b>969,936</b>	<b>969,936</b>	<b>969,936</b>	<b>969,936</b>	<b>969,936</b>
	<b>G.2</b>	<b>Total leverage ratio exposures (fully loaded)</b>	<b>969,922</b>	<b>969,922</b>	<b>969,922</b>	<b>969,922</b>	<b>969,922</b>	<b>969,922</b>	<b>969,922</b>
	<b>G.3</b>	<b>Leverage ratio (transitional)</b>	<b>4.63%</b>	<b>4.66%</b>	<b>4.81%</b>	<b>4.96%</b>	<b>3.71%</b>	<b>3.37%</b>	<b>3.26%</b>
<b>G.4</b>	<b>Leverage ratio (fully loaded)</b>	<b>4.37%</b>	<b>4.39%</b>	<b>4.61%</b>	<b>4.82%</b>	<b>3.30%</b>	<b>3.09%</b>	<b>3.14%</b>	

(1) Fully loaded CET1 capital ratio estimation:  $[A.1-A.1.13-A.1.21+MIN(A.2+A.1.13-A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0))]/(B-B.1)$

(2) Fully loaded T1 capital ratio estimation:  $[A.1-A.1.21+A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0)]/(B-B.1)$

(3) Fully loaded Total capital ratio estimation:  $[A.1-A.1.21+A.2.2-A.2.4+A.4.3]/(B-B.1)$ . This ratio does not include grandfathered AT1 capital instruments meeting the conditions laid down in Article 63 of CRR and, hence, eligible as fully loaded T2 capital. Therefore, the ratio could be underestimated for banks with material instruments of such kind.

(4) Conversions not considered for CET1 computation

(5) Excluding instruments included in row E

## 2016 EU-wide Stress Test

### Information on performing and non-performing exposures<sup>1</sup>

UniCredit S.p.A.

31/12/2015							
	Gross carrying amount				Accumulated impairment, accumulated changes in fair value due to credit risk and provisions		Collaterals and financial guarantees received on non-performing exposures
	Of which performing but past due >30 days and <=90 days	Of which non-performing		On performing exposures <sup>2</sup>	On non-performing exposures <sup>3</sup>		
		Of which: defaulted					
(mln EUR)							
<b>Debt securities (including at amortised cost and fair value)</b>	<b>159,685</b>	<b>55</b>	<b>311</b>	<b>311</b>	<b>32</b>	<b>169</b>	<b>0</b>
Central banks	352	0	0	0	0	0	0
General governments	129,328	0	164	164	-10	78	0
Credit institutions	16,150	0	0	0	2	0	0
Other financial corporations	10,624	55	93	93	33	54	0
Non-financial corporations	3,231	0	53	53	7	37	0
<b>Loans and advances(including at amortised cost and fair value)</b>	<b>616,517</b>	<b>5,384</b>	<b>80,909</b>	<b>80,808</b>	<b>2,516</b>	<b>41,524</b>	<b>24,497</b>
Central banks	30,911	0	0	0	0	0	0
General governments	26,657	20	482	482	72	110	21
Credit institutions	56,266	0	106	106	52	85	9
Other financial corporations	54,203	16	2,780	2,764	72	1,574	692
Non-financial corporations	300,602	1,665	57,911	57,834	1,419	29,816	16,022
Households	147,879	3,683	19,630	19,623	901	9,939	7,753
<b>DEBT INSTRUMENTS other than HFT</b>	<b>776,202</b>	<b>5,439</b>	<b>81,220</b>	<b>81,119</b>	<b>2,548</b>	<b>41,693</b>	<b>24,497</b>
<b>OFF-BALANCE SHEET EXPOSURES</b>	<b>329,349</b>		<b>4,618</b>	<b>4,546</b>	<b>322</b>	<b>502</b>	<b>807</b>

<sup>1</sup> For the definition of non-performing exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 29

<sup>2</sup> Insitutions report here collective allowances for incurred but not reported losses (instruments at amortised cost) and changes in fair value of performing exposures due to credit risk and provisions (instruments at fair value other than HFT)

<sup>3</sup> Insitutions report here specific allowances for financial assets, individually and collectively estimated (instruments at amortised cost) and changes in fair value of NPE due to credit risk and provisions (instruments at fair value other than HFT)

## 2016 EU-wide Stress Test

### Information on forbore exposures<sup>1</sup>

UniCredit S.p.A.

31/12/2015					
	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures		Collateral and financial guarantees received on exposures with forbearance measures
		Of which non-performing exposures with forbearance measures		Of which on non-performing exposures with forbearance measures	
(mln EUR)					
<b>Debt securities (including at amortised cost and fair value)</b>	<b>11</b>	<b>11</b>	<b>2</b>	<b>2</b>	<b>0</b>
Central banks	0	0	0	0	0
General governments	0	0	0	0	0
Credit institutions	0	0	0	0	0
Other financial corporations	0	0	0	0	0
Non-financial corporations	11	11	2	2	0
<b>Loans and advances (including at amortised cost and fair value)</b>	<b>21,965</b>	<b>15,878</b>	<b>5,937</b>	<b>5,744</b>	<b>7,094</b>
Central banks	0	0	0	0	0
General governments	77	58	15	15	21
Credit institutions	96	17	8	8	1
Other financial corporations	731	674	332	330	219
Non-financial corporations	16,891	13,218	4,985	4,874	4,342
Households	4,170	1,910	597	516	2,512
<b>DEBT INSTRUMENTS other than HFT</b>	<b>21,976</b>	<b>15,889</b>	<b>5,939</b>	<b>5,745</b>	<b>7,094</b>
<b>Loan commitments given</b>	<b>1,073</b>	<b>553</b>	<b>3</b>	<b>2</b>	<b>67</b>

<sup>1</sup> For the definition of forbore exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 30