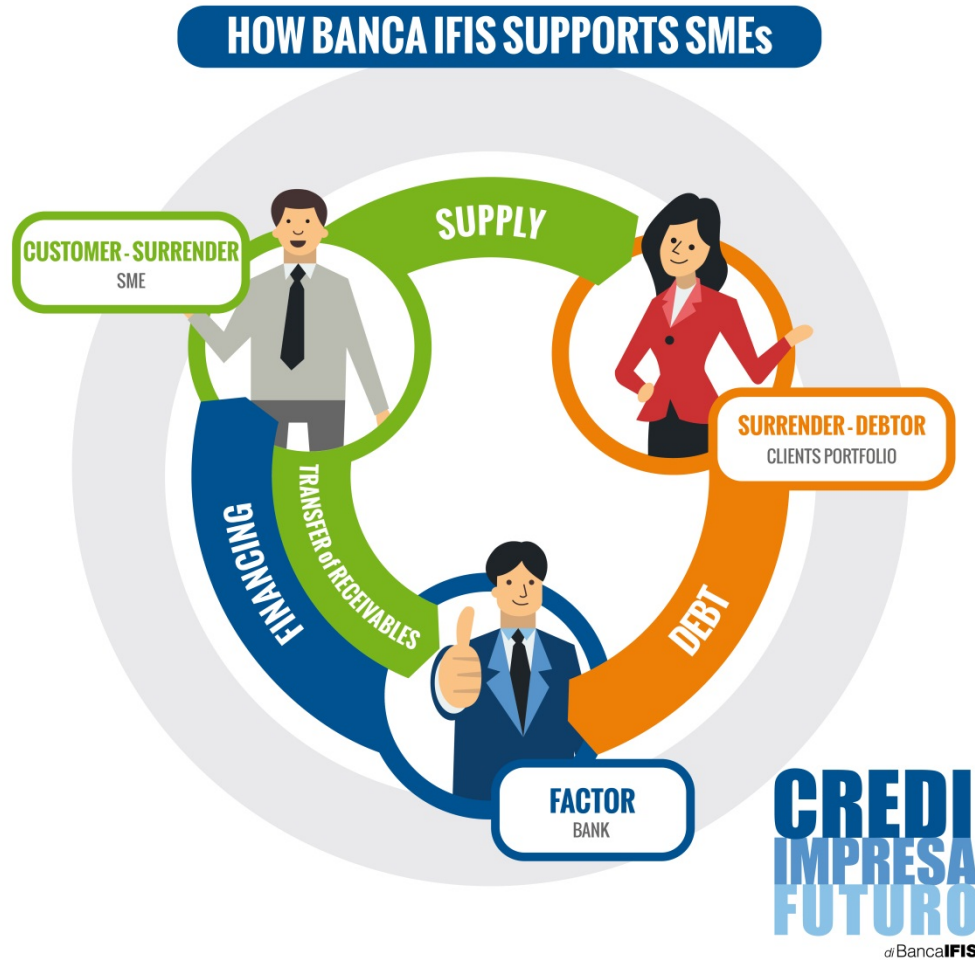




PRELIMINARY
YEARLY RESULTS
BANCA IFIS GROUP
2014



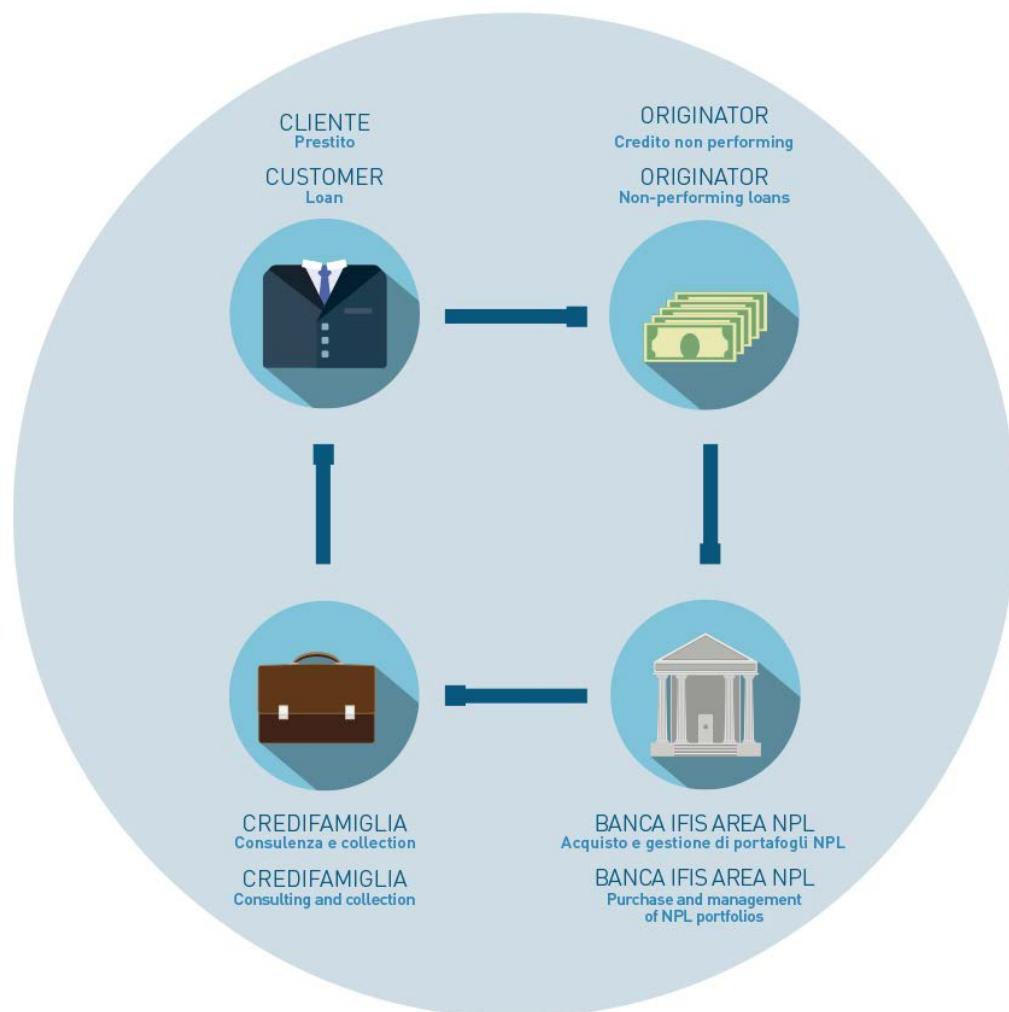
TRADE RECEIVABLES



More info at: <http://youtu.be/xhr92GFKr5c>

- Financed enterprises in the last 90 days of 2014: **4.279 +13,1%**
- Some of the main sectors financed sectors: manufacturing; construction; transports, agriculture
- First 10 provinces for financing granted : Milan, Turin, Rome, Catanzaro, Bergamo, Catania, Florence, Palermo, Salerno
- Net result of financial operations: **122,5 mln +50,7%**
- Loans: **2.455,0 mln +26,7%**

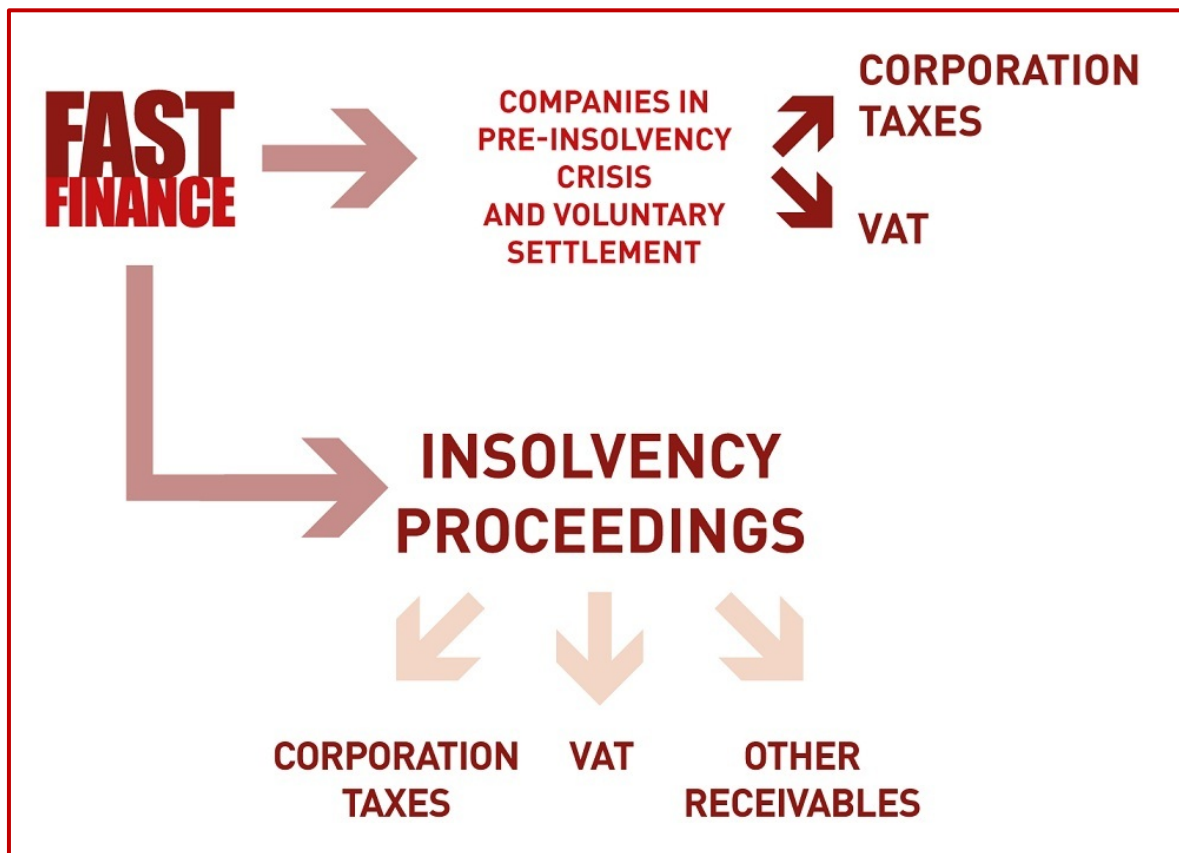
DRL (Distressed Retail Loans)



- Nominal value of the managed portfolio : **5,6 bln, +43,9%**
- Balance sheet value of the managed portfolio: **135,4 mln +5,8%**
- Number of positions held: **775.252**
- Net result of financial operations **31,5 mln +13,1%**

More info at: <http://bit.ly/14QMjum>

TAX RECEIVABLES



- Market leader with a market share > to **50%**
- Nominal value of the managed portfolio **167,8 mln**
- Balance sheet value of the managed portfolio: **119,5 mln**
- Net result of financial operations **11,3 mln +16,3%**

More info at: <http://bit.ly/1suuuel>

HIGHLIGHTS

(million Euro)

Net profit	95,9	(84,8 at 31/12/2013)	+13,0%
Equity	437,8	(380,3 at 31/12/2013)	+15,1%
Funding	7.742,4	(10.844,1 at 31/12/2013)	-28,6%
Loans	2.814,3	(2.296,9 at 31/12/2013)	+22,5%

GROUP KPIs at 31/12/2014	2014	2013
ROE	23,5%	24,8
Credit quality cost	145 b.p.	244b.p.
Book value per share €	8,27	7,21
EPS	1,81%	1,61%

NET BANKING INCOME

(million Euro)

280,9

(264,2 at 12 months 2013)

+6,3%

% change 12 months 2014/2013

12 months data	Trade receiv.	DRL	Tax receiv.	G&S
2014	155,6	30,0	11,0	84,3
2013	129,7	24,4	9,3	100,8
% Change	19,9%	23,2%	18,5%	-16,4%

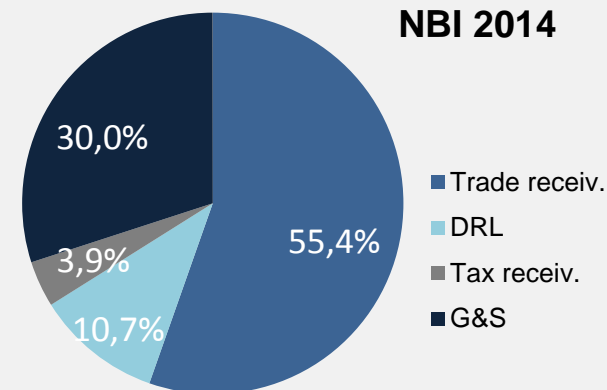
Trade receivables sector

Clients **+13,1%** vs December 2013

Turnover **8,3 bln +45,8%**

Trade receivables KPIs	2014	2013
NBI/ Turnover	1,9%	2,3%
NBI/ Loans	8,2%	8,0%

Breakdown NBI 2014



NET RESULT OF FINANCIAL OPERATIONS

(Milion Euro)

249,6 (219,6 at 12 months 2013)

+13,7% % change 12 months 2014 / 2013

12 months data	Trade receiv.	DRL	Tax receiv.	G&S
2014	122,5	31,5	11,3	84,3
2013	81,3	27,8	9,7	100,8
<i>% Change</i>	<i>50,7%</i>	<i>13,1%</i>	<i>16,3%</i>	<i>-16,3%</i>

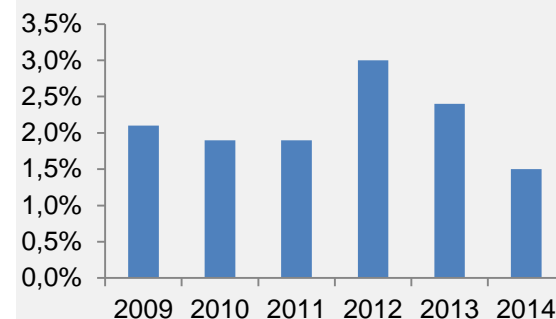
Net provisions

Equal to 31,3 vs 44,6 in 12 months

2014 vs 2013

Group KPIs 12 months	2014	2013
Cost of credit quality	145 bp	244 bp

Cost of credit quality



NET PROFIT

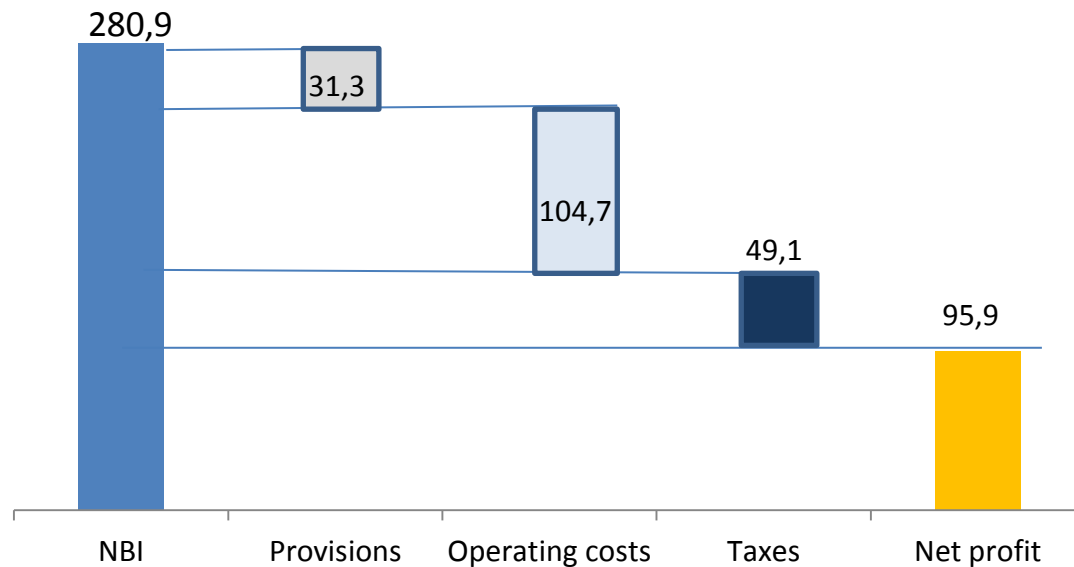
(Milion Euro)

95,9

(84,8 at 12 months 2013)

+13,0%

% change 2014/2013



Group KPIs 12 months data	2014	2013
Credit quality cost	145 bp	244 bp
Tax rate	33,9%	40,8%

BALANCE SHEET – ASSET STRUCTURE

(million Euro) % change 31.12.2014 vs 31.12.2013

Loans to customers

2.814,3 +22,5%

of which:

2.455,0 trade receiv.
135,4 DRL
119,5 tax receiv.
104,4 g&s

Other Financial Assets (AFS + HTM)

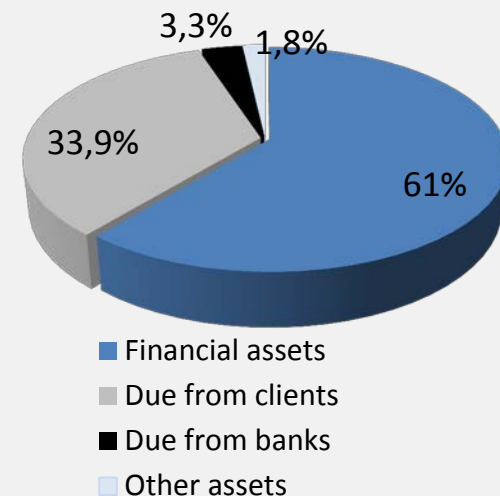
5.070,7 -39,3%

Portfolio of Italian government bonds
5.068,2

Due from banks

274,9 -33,9%

Total assets
8.309,3

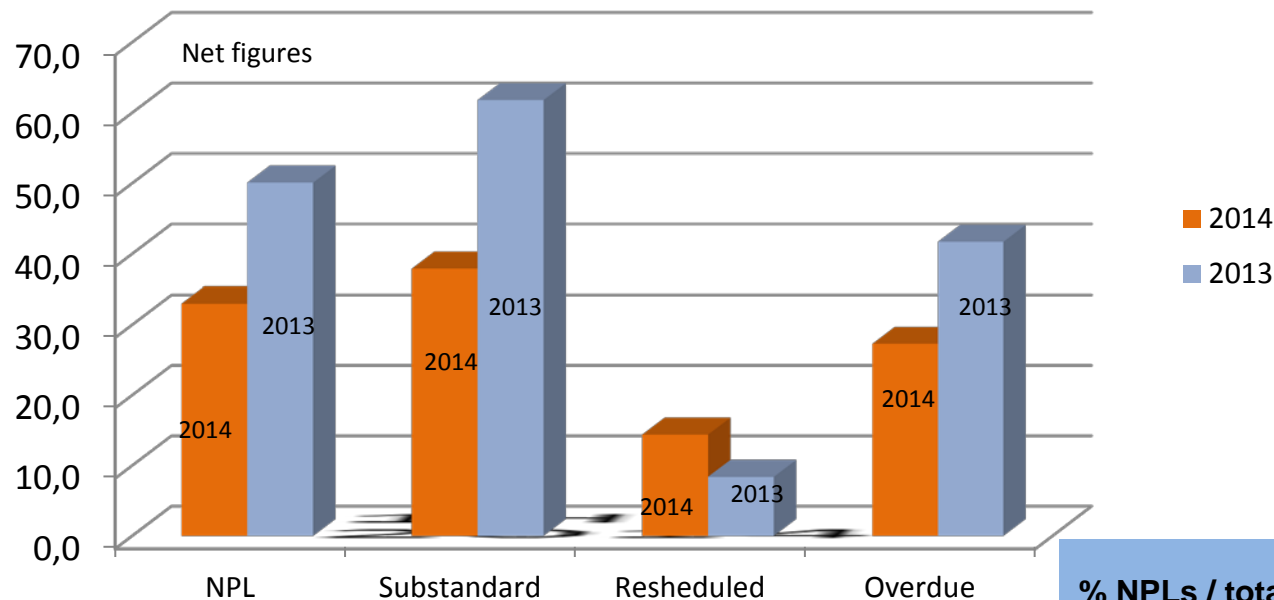


CREDIT QUALITY

(million Euro) % change 31.12.2014 vs 31.12.2013

Loans to customers : 2.455,0

+26,7%



NPL Coverage ratio

86,4%

al 31 December 2014

Vs

78,4% at dec. 2013

% NPLs / total trade receivables

1,3% (31/12/2014) vs 2,6% (31/12/2013)

% NPLs/Equity

25,7% (31/12/2014) vs 42,8% (31/12/2013)

% Impaired assets / Trade receivables

4,6% (31/12/2014) vs 8,4% (31/12/2013)

BALANCE SHEET – ASSET STRUCTURE

(million Euro) % change 31.12.2014 vs 31.12.2013

rendimax and contomax

3.314,2

-14,3%

Wholesale funding

2.259,0 due from banks

-66,1%

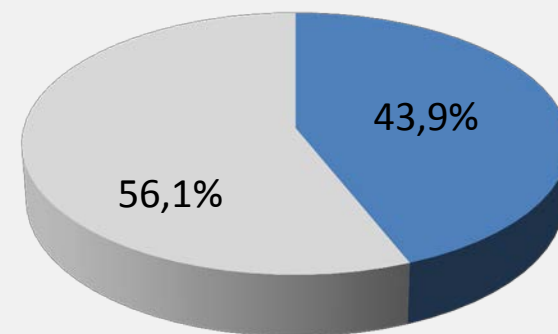
Wholesale funding

2.082,8 PCT

+689,9%

**Total funds
and deposits**

7.742,4 -28,6%



■ retail ■ wholesale

DEBT SECURITIES PORTFOLIO

(million Euro)

	from January to December 2015	from January to December 2016	from January to December 2017	from January to December 2018	Total
Total	2.230,9	752,4	701,5	1.383,4	5.068,2
% on total	44,1%	14,8%	13,8%	27,3%	100,0%

Breakdown	31.12.2014	31.12.2013	% Change
Available for sale financial assets	243,3	2.529,2	-90,4%
Held to maturity financial assets	4.827,4	5.818,0	-17,0%
Receivables due from banks - bonds	11,0	24,0	-54,2%
Total	5.081,7	8.371,2	-39,3%

BANCA IFIS GROUP: EQUITY BREAKDOWN

(million Euro)

EQUITY: CHANGES		
Net equity at 31.12.2013		380,3
	Increases	98,7
	Profit for the period	95,9
	Sell of treasury shares	2,7
	Other changes	0,1
	Decreases	-41,2
	Valuation reserve	-11,0
	<i>- Exchange differences</i>	-0,9
	<i>- Valuation reserve AFS</i>	-10,0
	Severance allowance	-0,1
	Dividends	-30,2
Net equity at 31.12.2014		437,8

Group KPIs	2014	2013
	31 December*	31 December
Common Equity Tier 1 Ratio (CET1)	13,88%	13,68%
Tier 1 Capital Ratio	13,98%	13,68%
Total Own Fund Capital Ratio	14,21%	13,48%

*Data calculated on different company framework