

# Pillar 3 Disclosure

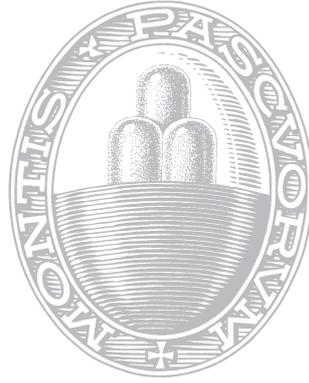
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Update as at  
30 June 2021



**MONTE  
DEI PASCHI  
DI SIENA**  
BANK SINCE 1472





# Pillar 3 Disclosure

Update as at  
30 June 2021

**Banca Monte dei Paschi di Siena SpA**

Company Head Office in Siena, Piazza Salimbeni 3, [www.mps.it](http://www.mps.it)

Recorded in the Arezzo-Siena Company Register – Registration no. and tax code 00884060526

MPS VAT Group – VAT no. 01483500524

Member of the Italian Interbank Deposit Protection Fund. Bank Register no. 5274

Parent Company of the Monte dei Paschi di Siena Banking Group, registered with the Banking Groups Register



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## Introduction

The new Pillar 3 disclosure framework, that aims to foster the role of institutions' disclosures in promoting market discipline, entered into force as of June 30<sup>th</sup>, 2021.

Pillar 3 was designed on the notion that Market Discipline can be harnessed to reinforce capital regulation to promote stability and soundness in banks and financial systems.

Pillar 3, therefore, aims to complement the minimum capital requirements (Pillar 1) and supervisory review process (Pillar 2) by developing a set of transparent disclosure requirements which will allow market participants to have access to key, fully comprehensive and reliable information on capital adequacy, risk exposures and risk identification, measurement and management processes. In particular, the new Pillar 3 disclosure framework, in force since June 30<sup>th</sup>, 2021, seeks to:

- improve clarity for users of information, by provide a single comprehensive package;
- promote market discipline further, by increasing the consistency and comparability of the information disclosed by institutions, and its alignment with the new regulatory changes introduced by Regulation (EU) 2019/876 of the European Parliament and of the Council ("CRR2") and with the Basel Committee on Banking Supervision (BCBS) revised Pillar 3 disclosure framework;

- facilitate access by users of information to institutions' key prudential data by introducing the new key metrics templates;
- foster ease of implementation for institutions by facilitating their access to, and understanding of, all the disclosure templates and tables;

- increase the efficiency of disclosures by institutions and reduce costs via technology, through the integration of quantitative disclosure data and supervisory reporting

The reference regulation is the Regulation (EU) No 2019/876 (CRR2) amending Regulation (EU) No 575/2013 (CRR), which mandates the EBA, in Article 434a, to develop draft implementing technical standards (ITS) specifying uniform disclosure formats, and associated instructions in accordance with which the disclosures required under Titles II and III of Part Eight of the CRR shall be made.

The new Pillar 3 disclosure framework does not replace the following guidelines, which will continue to apply:

- Guidelines on disclosure requirements of IFRS 9 transitional arrangement (EBA/GL/2020/12);
- Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07).

The new Pillar 3 framework covers most of the disclosure requirements included in



Titles II and III of CRR2, with the exception of disclosure of exposures to interest rate risk on positions not held in the trading book (IRRBB), in accordance with Article 448 of the CRR. The disclosure template and table implementing this disclosure requirement is undergoing consultation (EBA/CP/2021/20). This document discloses qualitative and quantitative information on IRRBB, as set out in the Consultation Paper EBA/CP/2021/20.

Pillar 3 Disclosure is prepared at consolidated level by the Parent Company.

For additional information not contained in this document, particularly regarding the general, organizational, and methodological aspects relating to the different types of risk, please refer to Annual Pillar 3 Report as of December 31<sup>st</sup>, 2020. Further information

on the Group's risk profile, pursuant to Art. 434 of the CRR, is also published in the Consolidated Half-yearly Report as at June 30<sup>th</sup>, 2021, the Report on Corporate Governance, and the Remuneration Report.

The current update introduces the templates required by the Final draft ITS on institutions' public disclosures of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 (EBA/ITS/2020/04) reports value as at December 31<sup>st</sup>, 2020.

Unless otherwise indicated, all the amounts in this report are stated in TEUR (thousand Euros).

The Montepaschi Group regularly publishes its Pillar 3 disclosure on its website at: [english.mps.it/investors](http://english.mps.it/investors).



## Annex I - Disclosure of key metrics and overview of risk-weighted exposure amounts

### EU KMI – Key metrics template\*

	a	b	c	d	e	
	Jun-21	Mar-21	Dec-20	Sep-20	Jun-20	
<b>Available own funds (amounts)</b>						
1	Common Equity Tier 1 (CET1) capital	6,058,299	5,957,629	6,053,319	7,225,949	7,723,868
2	Tier 1 capital	6,058,299	5,957,629	6,053,319	7,225,949	7,723,868
3	Total capital	7,742,337	7,761,153	7,859,937	9,066,100	9,268,738
<b>Risk-weighted exposure (amounts)</b>						
4	Total risk-weighted exposure amount	49,985,782	48,901,422	49,903,123	56,125,871	57,799,860
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
5	Common Equity Tier 1 ratio (%)	12.12%	12.18%	12.13%	12.87%	13.36%
6	Tier 1 ratio (%)	12.12%	12.18%	12.13%	12.87%	13.36%
7	Total capital ratio (%)	15.49%	15.87%	15.75%	16.15%	16.04%
<b>Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)</b>						
EU 7a	Additional CET1 SREP requirements (%)	2.7500%	2.7500%	3.0000%	3.0000%	3.0000%
EU 7b	Additional AT1 SREP requirements (%)	1.5469%	1.5469%	1.6880%	1.6880%	1.6880%
EU 7c	Additional T2 SREP requirements (%)	2.0625%	2.0625%	2.2500%	2.2500%	2.2500%
EU 7d	Total SREP own funds requirements (%)	10.7500%	10.7500%	11.0000%	11.0000%	11.0000%
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>						
8	Capital conservation buffer (%)	2.5000%	2.5000%	2.5000%	2.5000%	2.5000%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Institution specific countercyclical capital buffer (%)	0.0020%	0.0020%	0.0010%	0.0010%	0.0010%
EU 9a	Systemic risk buffer (%)					
10	Global Systemically Important Institution buffer (%)					
EU 10a	Other Systemically Important Institution buffer	0.1900%	0.1900%	0.1300%	0.1300%	0.1300%
11	Combined buffer requirement (%)	2.6920%	2.6920%	2.6310%	2.6310%	2.6310%
EU 11a	Overall capital requirements (%)	13.4420%	13.4420%	13.6310%	13.6310%	13.6310%
12	CET1 available after meeting the total SREP own funds requirements (%)	4.0575%	1.5116%	0.8124%	1.2152%	1.0979%
<b>Leverage ratio</b>						
13	Leverage ratio total exposure measure	131,655,473	129,883,491	137,983,522	139,521,675	156,278,504
14	Leverage ratio	4.6016%	4.5870%	4.3870%	5.1790%	4.9420%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b	of which: to be made up of CET1 capital (percentage points)					
EU 14c	Total SREP leverage ratio requirements (%)	3.10%				
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>						
EU 14d	Leverage ratio buffer requirement (%)	-3.10%				
EU 14e	Overall leverage ratio requirement (%)					
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	29,584,344	28,315,278	26,843,983	26,046,816	25,555,729
EU 16a	Cash outflows - Total weighted value	18,324,084	18,115,356	18,044,518	17,588,646	16,636,421
EU 16b	Cash inflows - Total weighted value	1,890,282	2,049,380	2,201,879	2,393,719	2,492,896
16	Total net cash outflows (adjusted value)	16,433,802	16,065,976	15,842,639	15,194,927	14,179,611
17	Liquidity coverage ratio (%)	180.46%	176.43%	169.75%	172.86%	0.00%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	114,114,802	-	-	-	-
19	Total required stable funding	84,450,283	-	-	-	-
20	NSFR ratio (%)	135.13%				

\* The disclosure of data for previous periods is not required when data are disclosed for the first time (rows: 14a, 14b, 14c, 14d, 14e, 18 e 19).



## EU OVI – Overview of total risk exposure amounts

	RWA		Capital requirements		
	Jun-21	Mar-21	Jun-21	Mar-21	
1	<b>Credit risk (excluding CCR)</b>	<b>32,852,971</b>	<b>32,798,169</b>	<b>2,628,238</b>	<b>2,623,854</b>
2	Of which the standardised approach	12,340,453	13,116,977	987,236	1,049,358
3	Of which the foundation IRB (FIRB) approach	-	-	-	-
4	Of which: slotting approach	1,301,383	1,235,130	104,111	98,810
EU 4a	Of which: equities under the simple riskweighted approach	-	-	-	-
5	Of which the advanced IRB (AIRB) approach	19,211,136	18,446,063	1,536,891	1,475,685
6	<b>Counterparty credit risk - CCR</b>	<b>2,308,055</b>	<b>1,726,137</b>	<b>184,644</b>	<b>138,091</b>
7	Of which the standardised approach	1,030,932	-	82,475	-
8	Of which internal model method (IMM)	-	-	-	-
EU 8a	Of which exposures to a CCP	34,346	-	2,748	-
EU 8b	Of which credit valuation adjustment - CVA	812,967	455,825	65,037	36,466
9	Of which other CCR	429,810	1,270,312	34,385	101,625
15	<b>Settlement risk</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Securitisation exposures in the non-trading book (after the cap)</b>	<b>806,510</b>	<b>516,277</b>	<b>64,521</b>	<b>41,302</b>
17	Of which SEC-IRBA approach	777,136	486,820	62,171	38,946
18	Of which SEC-ERBA (including IAA)	16,935	17,216	1,355	1,377
19	Of which SEC-SA approach	12,440	12,241	995	979
EU 19a	Of which 1250% deduction	-	-	-	-
20	<b>Position, foreign exchange and commodities risks (Market risk)</b>	<b>2,586,837</b>	<b>2,703,694</b>	<b>206,947</b>	<b>216,296</b>
21	Of which the standardised approach	2,586,837	2,703,694	206,947	216,296
22	Of which IMA	-	-	-	-
EU 22a	<b>Large exposures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
23	<b>Operational risk</b>	<b>11,431,410</b>	<b>11,157,143</b>	<b>914,513</b>	<b>892,571</b>
EU 23a	Of which basic indicator approach	84,207	84,207	6,737	6,737
EU 23b	Of which standardised approach	-	-	-	-
EU 23c	Of which advanced measurement approach	11,347,203	11,072,937	907,776	885,835
24	<b>Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)</b>	<b>1,985,631</b>	<b>1,910,989</b>	<b>158,850</b>	<b>152,879</b>
29	<b>TOTAL</b>	<b>49,985,782</b>	<b>48,901,422</b>	<b>3,998,863</b>	<b>3,912,114</b>

Data for the period ended 31 March 2021 relating to Credit risk and Counterparty risk have been restated, in accordance with the “Final draft implementing technical standards on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR (EBA/ITS/2020/04)”.

There was a reduction in RWAs related to Standard Credit Risk, mainly due to optimization in the calculation of RWA partially offset by the entry of the new treatment linked to the SACC, while there was an increase in RWAs related to AIRB Credit Risk, linked to the implementation in production of the 2019 model change, related to the old definition of default. There was also a slight increase in RWAs for Operational Risk, mainly attributable to the update of system-wide operational losses, which show an increase in costs incurred as a result of the COVID-19 pandemic, and the increase in provisions for risks and charges on pending litigation. An increase in CVA Risk is recorded, essentially due to the new calculation method for EAD, because of the new CRR II. shows an increase linked to the introduction of the new methodology in the determination of the EAD introduced by CRR II, starting from 30 June 2021. Finally, regarding RWAs for Market Risk, there was a decrease, essentially due to the sale of positions in the bond segment.



**Template IFRS 9/Article 468-FL: Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs, and with and without the application of the temporary treatment in accordance with Article 468 of the CRR**

	a	b	c	d
	Jun-21	Mar-21	Dec-20	Sep-20
<b>Available capital (amounts)</b>				
1 Common Equity Tier 1 (CET1) capital	6,058,299	5,957,629	6,053,319	7,225,949
2 Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,238,609	5,042,575	4,835,626	6,074,513
2a CET1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI (other comprehensive income) in accordance with Article 468 of the CRR had not been applied	6,103,086	6,006,669	6,121,124	7,249,708
3 Tier 1 capital	6,058,299	5,957,629	6,053,319	7,225,949
4 Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,238,609	5,042,575	4,835,626	6,074,513
4a Tier 1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	6,103,086	6,006,669	6,121,124	7,249,708
5 Total capital	7,742,337	7,761,153	7,859,937	9,066,100
6 Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,962,242	6,846,099	6,642,244	7,914,663
6a Total capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	7,787,124	7,810,193	7,927,743	9,089,858
<b>Risk-weighted assets (amounts)</b>				
7 Total risk-weighted assets	49,985,782	48,901,422	49,903,123	56,125,871
8 Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	49,874,762	48,787,794	49,798,401	56,306,612
<b>Capital Ratios</b>				
9 Common Equity Tier 1 (as a percentage of risk exposure amount)	12.12%	12.18%	12.13%	12.87%
10 Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	10.50%	10.34%	9.71%	10.79%
10a CET1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	12.21%	12.27%	12.26%	12.92%
11 Tier 1 (as a percentage of risk exposure amount)	12.12%	12.18%	12.13%	12.87%
12 Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	10.50%	10.34%	9.71%	10.79%
12a Tier 1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	12.21%	12.27%	12.26%	12.92%
13 Total capital (as a percentage of risk exposure amount)	15.49%	15.87%	15.75%	16.15%
14 Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	13.96%	14.03%	13.34%	14.06%
14a Total capital (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	15.57%	15.96%	15.88%	16.20%
<b>Leverage ratio</b>				
15 Leverage ratio total exposure measure	131,655,473	129,883,491	137,983,522	139,521,675
16 Leverage ratio	4.60%	4.59%	4.39%	5.18%
17 Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4.00%	3.91%	3.54%	4.34%
17a Leverage ratio as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	4.64%	4.62%	4.44%	5.14%



The application of the IFRS 9 fully loaded without taking into account the impact deriving from the cohesion with the transitional regime expected from 2018, would have entailed a reduction of 162bp and 153 bp, respectively of CET1 ratio and total capital ratio. Such coefficients would have resulted in 10.50% (instead of 12.12% transitional arrangements) and 13.96% (instead of 15.49%) respectively of CET1 ratio and total capital ratio. IFRS 9 fullyloaded application would have entailed a total CET1 decrease of about 0.8 bn euro linked to major provisions implemented during FTA on IRB credit exposure.



## Annex VII - Disclosure of own funds

### EU CC1 – Composition of regulatory own funds (Part 1)

	Jun-21 (A)	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Common Equity Tier 1: instruments and reserves</b>		
1 Capital instruments and the related share premium accounts	9,195,012	160. Share premium reserve 170. Equity
<i>of which: Paid up capital instruments</i>	9,195,012	
2 Retained earnings	-3,519,937	
3 Accumulated other comprehensive income (and other reserves)	323,682	120. Valuation reserves 150. Reserves
3a Funds for general banking risk	-	
4 Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	-	
5 Minority interests (amount allowed in consolidated CET1)	-	
5a Independently reviewed interim profits net of any foreseeable charge or dividend	202,116	200. Profit / loss for the period
<b>6 Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>6,200,872</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>		
7 Additional value adjustments (negative amount)	-32,053	Value adjustments for supervisory purposes (Prudent Valuation)
8 Intangible assets (net of related tax liability) (negative amount)	-126,494	100. Intangible assets
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-165,327	110. Tax assets
11 Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-	120. Valuation reserves 150. Reserves
12 Negative amounts resulting from the calculation of expected loss amounts	-	Surplus of expected losses compared to total value adjustments (IRB models)
13 Any increase in equity that results from securitised assets (negative amount)	-	
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-20,605	Profit or loss of fair value deriving from the entity's own credit risk related to derivative liabilities
15 Defined-benefit pension fund assets (negative amount)	-	
16 Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	-135,520	180. Own shares
17 Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
18 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	70. Holdings
19 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-325,418	70. Holdings
20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	-16,248	
20b <i>of which: qualifying holdings outside the financial sector (negative amount)</i>	-	
20c <i>of which: securitisation positions (negative amount)</i>	-16,248	
20d <i>of which: free deliveries (negative amount)</i>	-	
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-	110. Tax assets
22 Amount exceeding the 17,65% threshold (negative amount)	-89,113	
23 <i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	-57,586	70. Holdings
25 <i>of which: deferred tax assets arising from temporary differences</i>	-31,526	110. Tax assets
25a Losses for the current financial year (negative amount)	-	200. Profit / loss for the period
25b Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a Other regulatory adjustments (including IFRS 9 transitional adjustments when relevant)	768,204	
<b>28 Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>-142,574</b>	
<b>29 Common Equity Tier 1 (CET1) capital</b>	<b>6,058,299</b>	



### EU CC1 – Composition of regulatory own funds (Part 2)

	Jun-21 (A)	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Additional Tier 1 (AT1) capital: instruments</b>		
30 Capital instruments and the related share premium accounts	-	
31 <i>of which: classified as equity under applicable accounting standards</i>	-	
32 <i>of which: classified as liabilities under applicable accounting standards</i>	-	10. Financial liabilities valued at amortized cost -c) securities issued
33 Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) of CRR	-	10. Financial liabilities valued at amortized cost -c) securities issued
EU 33a Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1	-	
EU 33b Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1	-	
34 Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	
35 <i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
<b>36 Additional Tier 1 (AT1) capital before regulatory adjustments</b>	-	
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>		
37 Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	-	
38 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
39 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	Additional capital instruments of class 1 of financial sector entities held by the entity, directly, indirectly or synthetically, when the entity does not have a significant investment in such entities
40 Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
42 Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
42a Other regulatory adjustments to AT1 capital	-	
<b>43 Total regulatory adjustments to additional Tier 1 (AT1) capital</b>	-	
<b>44 Additional Tier 1 (AT1) capital</b>	-	
<b>45 Tier 1 Capital (T1 = CET1 + AT1)</b>	<b>6,058,299</b>	

**EU CC1 – Composition of regulatory own funds (Part 3)**

	Jun-21 (A)	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Tier 2 (T2) capital: instruments</b>		
46 Capital instruments and the related share premium accounts	1,750,000	10. Financial liabilities valued at amortized cost -c) securities issued
47 Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-	
EU-47a Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	-	
EU-47b Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	-	
48 Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	
49 <i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
50 Credit risk adjustments	39,595	Surplus of provisions compared to total value adjustments (IRB models)
<b>51 Tier 2 (T2) capital before regulatory adjustments</b>	<b>1,789,595</b>	
<b>Tier 2 (T2) capital: regulatory adjustments</b>		
52 Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	10. Financial liabilities valued at amortized cost -c) securities issued
53 Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
54 Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	Tier 2 capital instruments and subordinated loans of financial sector entities held directly or indirectly, when the institution has a significant investment in such entities
55 Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-65,962	Tier 2 capital instruments and subordinated loans of financial sector entities held directly or indirectly, when the institution has a significant investment in such entities
EU 56a Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
56b Other regulatory adjustments to T2 capital	-39,595	
<b>57 Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>-105,557</b>	
<b>58 Tier 2 (T2) capital</b>	<b>1,684,038</b>	
<b>59 Total capital (TC = T1 + T2)</b>	<b>7,742,337</b>	
<b>60 Total risk exposure amount</b>	<b>49,985,782</b>	

**EU CC1 - Composition of regulatory own funds (parte 4)**

	Jun-21	(b)
	(A)	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Capital ratios and buffers</b>		
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	12.12%
62	Tier 1 (as a percentage of total risk exposure amount)	12.12%
63	Total capital (as a percentage of total risk exposure amount)	15.49%
64	Institution CET1 overall capital requirements	8.74%
65	<i>of which: capital conservation buffer requirement</i>	2.500%
66	<i>of which: countercyclical buffer requirement</i>	0.002%
67	<i>of which: systemic risk buffer requirement</i>	0.00%
67a	<i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</i>	0.19%
EU-67b	<i>of which: additional own funds requirements to address the risks other than the risk of excessive leverage</i>	1.55%
<b>68</b>	<b>Common equity Tier 1 available to meet buffer (as a percentage of risk exposure amount)</b>	<b>4.06%</b>
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	184,242
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	512,189
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	280,405
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	-
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	39,595
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	125,505
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>		
80	Current cap on CET1 instruments subject to phase out arrangements	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-
82	Current cap on AT1 instruments subject to phase out arrangements	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-
84	Current cap on T2 instruments subject to phase out arrangements	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-

*The calculation of own funds is made in accordance with CRR and no restrictions are applied.*



## EU CC2 – reconciliation of regulatory own funds to balance sheet in the audited financial statements

Items	Statutory financial statements	Regulatory financial statements	Amount relevant for own funds purposes	Source
<b>ASSET</b>				
70 Holdings	1,027,718	1,088,633	-327,316	18,19,23
<i>of which implicit goodwill</i>	49,112	49,112	-49,112	
100 Intangible assets	182,182	182,182	-182,182	8
<i>of which goodwill</i>	7,900	7,900	-7,900	8
<i>of which other intangible</i>	174,282	174,282	-174,282	8
110 Tax assets	1,800,442	1,799,194	-196,854	10, 21, 25
<i>of which based on future profitability but not deriving from temporary differences</i>	-165,327	-147,133	-165,327	10
<b>LIABILITY</b>				
10 Financial liabilities valued at amortized cost -c) securities issued	10,947,919	10,947,919	1,750,000	32,33,46,52
30 Financial liabilities valued at FV	116,051	116,051	-	
120 Valuation reserves	324,748	324,748	324,748	3,11
<i>of which FVOCI</i>	192,978	192,978	318,270	3
<i>of which CFH</i>	-	-	-	11
<i>of which special revaluation laws</i>	6,478	6,478	6,478	3
<i>of which others</i>	125,292	125,292	-	3
150 Reserves	-3,521,003	-3,521,003	-3,521,003	3
160 Share premium reserve	-	-	-	1
170 Equity	9,195,012	9,195,012	9,195,012	1
180 Own shares	-135,520	-135,520	-135,520	16
200 Profit / loss for the period	202,116	202,116	202,116	5a,25a
Profit or loss of fair value deriving from the entity's own credit risk related to derivative liabilities	-	-	-20,605	14
Value adjustments for supervisory purposes (Prudent Valuation)	-	-	-32,053	7
Surplus of expected losses compared to total value adjustments (IRB models)	-	-	-	12
Surplus of provisions compared to total value adjustments (IRB models)	-	-	39,595	50
Additional capital instruments of class 1 of financial sector entities held by the entity, directly, indirectly or synthetically, when the entity does not have a significant investment in such entities	-	-	-	39
Tier 2 capital instruments and subordinated loans of financial sector entities held directly or indirectly, when the institution has a significant investment in such entities	-	-	-65,962	54,55
Indirect investments	-	-	-	
Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative: of which: securitisation positions (negative amount)	-	-	-16,248	20c
Other regulatory adjustments	-	-	728,609	27a, 42a, 56b
<b>Total Own Funds</b>	<b>20,139,664</b>	<b>20,199,331</b>	<b>7,742,337</b>	<b>59</b>



## Annex IX - Disclosure of countercyclical capital buffers

### EU CCYB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

Breakdown by country	a		b		c		d		e		f		g		h		i		j		k		l		m	
	Exposure value under SA approach	Exposure value under AIRB approach	Sum of long and short positions	Exposure value under internal models	Exposures in the trading book	Exposures in securitisation	Total exposure value	of which: generic credit exposures	of which: credit exposures of the trading book	of which: securitisation positions in the banking book	Own funds requirement	Total	Risk-weighted exposure amounts	Weighting factors of own fund requirement	Counter-cyclical coefficient											
Italy	11,119,250	72,338,042	1,440,119	-	2,211,527	87,108,938	2,363,195	27,404	64,521	2,455,120	30,688,997	94.10%	0.000%													
Luxemburg	175,316	875	84,463	-	-	260,654	5,724	5,803	-	11,527	144,082	0.44%	0.500%													
Norway	7,495	405	156	-	-	8,056	273	12	-	286	3,571	0.01%	1.000%													
Bulgary	854	102	2,960	-	-	3,916	8	237	-	245	3,061	0.01%	0.500%													
Czech Republic	2,809	107	-	-	-	2,917	146	-	-	146	1,822	0.01%	0.500%													
Hong Kong	505	540	74	-	-	1,118	16	6	-	22	276	0.00%	1.000%													
Slovakia	831	197	-	-	-	1,028	56	-	-	56	701	0.00%	1.000%													
Other	2,817,081	94,620	6,240,188	-	-	9,151,890	120,236	22,007	-	142,243	1,778,038	5.43%	-													
<b>Total</b>	<b>14,124,140</b>	<b>72,434,889</b>	<b>7,767,960</b>	<b>-</b>	<b>2,211,527</b>	<b>96,538,516</b>	<b>2,489,654</b>	<b>55,469</b>	<b>64,521</b>	<b>2,609,644</b>	<b>32,620,548</b>	<b>100.00%</b>	<b>-</b>													

### EU CCYB2 – Amount of institution specific countercyclical capital buffer

	Jun-21
10 Total risk exposure amount (RWA)	49,985,782
20 Specific countercyclical coefficient of the institution	0.0020%
30 Specific countercyclical capital buffer requirement of the institution	999.7



## Annex XI - Disclosure of the leverage ratio

### EU LR1 – LR Sum: Summary reconciliation of accounting assets and leverage ratio exposures

	Jun-21
	a
	Applicable amount
1 Total assets as per published financial statements	145,760,324
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	-
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4 (Adjustment for temporary exemption of exposures to central bank (if applicable))	-24,178,224
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7 Adjustment for eligible cash pooling transactions	-
8 Adjustments for derivative financial instruments	1,761,317
9 Adjustment for securities financing transactions (SFTs)	-16,592,204
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	7,719,308
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
EU-11b (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12 Other adjustments	17,184,951
<b>13 Leverage ratio total exposure measure</b>	<b>131,655,473</b>

**EULR2 – LRCom: Leverage ratio common disclosure**CRR leverage ratio exposures  
a  
Jun-21

<i>On-balance sheet exposures (excluding derivatives and SFTs)</i>		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	112,293,504
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-255,944
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-
5	(General credit risk adjustments to on-balance sheet items)	-
6	(Asset amounts deducted in determining Tier 1 capital)	46,015
7	<b>TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)</b>	<b>112,083,575</b>
<i>Derivative exposures</i>		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	2,050,166
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,510,151
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-
EU-9b	Exposure determined under Original Exposure Method	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-
11	Adjusted effective notional amount of written credit derivatives	3,584,097
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-11,226
13	<b>TOTAL DERIVATIVES EXPOSURES</b>	<b>7,133,189</b>
<i>Securities financing transaction (SFT) exposures</i>		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	21,717,689
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-17,491,079
16	Counterparty credit risk exposure for SFT assets	898,875
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-
17	Agent transaction exposures	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-
18	<b>TOTAL SECURITIES FINANCING TRANSACTION EXPOSURES</b>	<b>5,125,485</b>
<i>Other off-balance sheet exposures</i>		
19	Off-balance sheet exposures at gross notional amount	35,349,069
20	(Adjustments for conversion to credit equivalent amounts)	28,035,845
21	(General provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-
22	<b>OFF-BALANCE SHEET EXPOSURES</b>	<b>7,313,224</b>
<i>Excluded exposures</i>		
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-
EU-22c	(-) Excluded exposures of public development banks - Public sector investments	-
	(Excluded promotional loans of public development banks:	
EU-22d	- Promotional loans granted by a public development credit institution	-
	- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	
	- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	
	(Excluded passing-through promotional loan exposures by non-public development banks (or units):	
EU-22e	- Promotional loans granted by a public development credit institution	-
	- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	
	- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-
EU-22k	<b>(TOTAL EXEMPTED EXPOSURES)</b>	<b>-</b>

**EULR2 – LRCom: Leverage ratio common disclosure**

CRR leverage ratio exposures

a  
Jun-21

<i>Capital and total exposure measure</i>		
23	TIER 1 CAPITAL	6,058,299
24	LEVERAGE RATIO TOTAL EXPOSURE MEASURE	131,655,473
<i>Leverage ratio</i>		
25	Leverage ratio	4.6016%
EU-25	Leverage ratio (without the adjustment due to excluded exposures of public development banks - Public sector investments) (%)	4.6016%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	3.8877%
26	Regulatory minimum leverage ratio requirement (%)	3.0972%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0000%
EU-26b	<i>of which: to be made up of CET1 capital</i>	0.0000%
27	Required leverage buffer (%)	0.0000%
EU-27a	Overall leverage ratio requirement (%)	3.0972%
<i>Choice on transitional arrangements and relevant exposures</i>		
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Transitional
<i>Disclosure of mean values</i>		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	3,295,006
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	4,226,610
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	130,723,868
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	154,902,092
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.6344%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	3.9111%

**EU LR3 – LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)**CRR leverage  
ratio exposuresa  
Jun-21

EU-1	TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS, AND EXEMPTED EXPOSURES), OF WHICH:	112,037,560
EU-2	Trading book exposures	7,844,444
EU-3	Banking book exposures, of which:	104,193,117
EU-4	<i>Covered bonds</i>	650,988
EU-5	<i>Exposures treated as sovereigns</i>	15,879,389
EU-6	<i>Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns</i>	1,512,734
EU-7	<i>Institutions</i>	4,624,344
EU-8	<i>Secured by mortgages of immovable properties</i>	37,473,019
EU-9	<i>Retail exposures</i>	9,555,527
EU-10	<i>Corporate</i>	20,938,984
EU-11	<i>Exposures in default</i>	2,253,286
EU-12	<i>Other exposures (eg equity, securitisations, and other non-credit obligation assets)</i>	11,304,847



## Annex XIII - Disclosure of liquidity requirements

### EU LIQ 1 – Quantitative information of LCR

Currency and units (XXX million)		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD Month YYYY)	Jun-21	Mar-21	Dec-20	Sep-20	Jun-21	Mar-21	Dec-20	Sep-20
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
1	<b>Total high-quality liquid assets (HQLA)</b>					<b>29,584</b>	<b>28,315</b>	<b>26,844</b>	<b>26,047</b>
2	Retail deposits and deposits from small business customers, of which:	52,093	51,063	49,713	48,729	3,346	3,276	3,186	3,130
3	<i>Stable deposits</i>	41,347	40,634	39,628	38,805	2,067	2,032	1,981	1,940
4	<i>Less stable deposits</i>	10,746	10,429	10,085	9,924	1,279	1,244	1,205	1,190
5	<b>Unsecured wholesale funding</b>	<b>24,159</b>	<b>23,885</b>	<b>23,589</b>	<b>22,588</b>	<b>11,379</b>	<b>10,911</b>	<b>10,507</b>	<b>9,836</b>
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	-	1,710	3,530	5,096	-	390	808	1,175
7	Non-operational deposits (all counterparties)	24,132	22,148	19,924	17,194	11,351	10,493	9,565	8,363
8	Unsecured debt	28	27	135	298	28	27	135	298
9	Secured wholesale funding					248	176	252	328
10	Additional requirements	3,829	3,758	3,625	3,534	1,337	1,326	1,229	1,202
11	Outflows related to derivative exposures and other collateral requirements	861	859	856	855	861	859	856	855
12	Outflows related to loss of funding on debt products	139	136	42	37	139	136	42	37
13	Credit and liquidity facilities	2,829	2,762	2,727	2,642	337	331	331	310
14	Other contractual funding	2,142	2,501	2,992	2,990	336	742	1,180	1,474
15	Other contingent funding obligations	24,179	23,496	23,128	22,844	1,677	1,685	1,690	1,618
16	<b>TOTAL CASH OUTFLOWS</b>					<b>18,324</b>	<b>18,115</b>	<b>18,045</b>	<b>17,589</b>
	<b>CASH – INFLOWS</b>								
17	Secured lending (e.g. reverse repos)	6,715	6,305	5,352	4,226	93	76	67	143
18	Inflows from fully performing exposures	1,950	2,165	2,303	2,409	1,071	1,180	1,249	1,303
19	Other cash inflows	3,374	3,681	4,114	4,464	726	793	886	947
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	<b>TOTAL CASH INFLOWS</b>	<b>12,040</b>	<b>12,151</b>	<b>11,769</b>	<b>11,099</b>	<b>1,890</b>	<b>2,049</b>	<b>2,202</b>	<b>2,394</b>
EU-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
EU-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
EU-20c	<i>Inflows subject to 75% cap</i>	11,997	12,108	11,717	10,970	1,890	2,049	2,202	2,394
EU-21	<b>LIQUIDITY BUFFER</b>					<b>29,584</b>	<b>28,315</b>	<b>26,844</b>	<b>26,047</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>					<b>16,434</b>	<b>16,066</b>	<b>15,843</b>	<b>15,195</b>
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>					<b>180.46%</b>	<b>176.43%</b>	<b>169.75%</b>	<b>172.86%</b>



### **EU LIQB on qualitative information on LCR, which complements template EU LIQ1.**

The *Liquidity Coverage Ratio* (LCR) to a significant depositor whose average balance is impacted by seasonal factors of the economic cycle. At the end of June 2021, in accordance with what is monitored through the Additional Liquidity Monitoring Metrics (ALMM) regulatory reporting, funding through unsecured channels amounts to roughly 66% of the total, of which 7% relating to financial non-retail counterparties and 18% relating to non-financial non-retail counterparties.

In the first half of 2021, the Group liquidity was characterized by the lack of signs of strain in the short term, with the LCR (calculated as laid down in the Delegated Regulation (EU) 2015/61) stable, exceeding 170%, significantly above the regulatory limit of 100%. The indicator was substantially stable compared to the end of 2020 (-2.5%, from 196.7% in December 2020 to 194.2% in June 2021). The liquidity buffer did not benefit from the further access to TLTRO3 auctions for a total of EUR 5.5 bn, which brings the Group's total exposure to the ECB to EUR 29.5 bn, as it was almost entirely collateralized by HQLA instruments.

In this last category, the main counterparty is "CSEA, *Cassa per i Servizi Energetici e Ambientali*", with an overall exposure equal to 16% of the total of non-financial nonretail counterparties (corresponding to 4% of the total funding obtained through unsecured channels). In June 2021, the Liquidity buffer shows a prevalence of available liquidity deriving from the reserve held with the ECB (82% of the total Liquidity Buffer) and a significant component of Italian and European (15%) government bonds, listed on regulated markets and easily liquidated in the short term.

Methodologically, the only change made in the first half of 2021 concerns the representation of potential cash outflows expected from the granting of signature loans, whose contribution to the indicator is marginal. On a monthly basis, the Group monitors the risk of concentration of sources of financial and commercial funding, with a particular focus on the details of the main non-retail counterparties.

Concentration risk of the MPS Group's sources of funding is present and is linked to derivative positions and potential requests for collateral are not significant, in view of their impact on outflows is for both less than 5%. It is noted that the liquidity reserves in currencies other than the Euro, as well as the



outflows and inflows in foreign currency, components having an incidence below 1% each, are marginal for the MPS Group and do not provoke currency misalignments in the LCR. Lastly, it is specified that all elements considered relevant to the Group's liquidity profile are considered in determining the LCR.



### EU LIQ2 – Net Stable Funding Ratio – NSFR

	(in currency amount)	Jun-21				e
		a	b Unweighted value by residual maturity			
		No maturity <sup>1</sup>	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
<b>Available stable funding (ASF) Items</b>						
1	Capital items and instruments	6,200,872	-	-	1,789,595	7,990,467
2	Own funds	6,200,872	-	-	1,789,595	7,990,467
3	Other capital instruments		-	-	-	-
4	Retail deposits		52,812,236	7,004	35,830	49,686,061
5	Stable deposits		42,255,568	2,728	4,053	40,149,434
6	Less stable deposits		10,556,668	4,276	31,777	9,536,626
7	Wholesale funding:		29,675,183	2,303,386	39,746,650	50,573,424
8	Operational deposits		-	-	-	-
9	Other wholesale funding		29,675,183	2,303,386	39,746,650	50,573,424
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	116,502	3,834,104	-	5,864,850	5,864,850
12	NSFR derivative liabilities	116,502				
13	All other liabilities and capital instruments not included in the above categories		3,834,104	-	5,864,850	5,864,850
14	<b>Total available stable funding (ASF)</b>					<b>114,114,802</b>
<b>Required stable funding (RSF) Items</b>						
15	Total high-quality liquid assets (HQLA)					10,880,256
EU-15a	Assets encumbered for more than 12m in cover pool		297,497	398,646	14,875,948	13,236,277
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		21,485,548	4,061,404	45,642,034	47,446,928
18	Performing securities financing transactions with financial customer-collateralised by Level 1 HQLA subject to 0% haircut		6,792,057	47,727	9,184	1,888,047
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		2,840,392	107,524	237,623	597,820
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		10,279,708	2,647,281	24,494,642	40,326,848
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		579,280	803,059	11,956,382	21,655,134
22	Performing residential mortgages, of which:		547,831	673,942	16,258,459	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		539,054	659,481	15,592,827	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		1,025,560	584,931	4,642,126	4,634,212
25	Interdependent assets		-	-	-	-
26	Other assets:		3,064,560	120,584	10,612,764	11,818,709
27	Physical traded commodities					-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	1,102,341	936,990
29	NSFR derivative assets		316,726			316,726
30	NSFR derivative liabilities before deduction of variation margin posted		1,863,021			93,151
31	All other assets not included in the above categories		884,813	120,584	9,510,423	10,471,842
32	Off-balance sheet items		3,992,952	3,516,757	4,626,144	1,068,113
33	<b>Total RSF</b>					<b>84,450,283</b>
34	<b>Net Stable Funding Ratio (%)</b>					<b>135.1266%</b>



The Net Stable Funding Ratio (NSFR) is a structural 12-month liquidity indicator. In the first half of 2021, the Group liquidity was characterized by the lack of signs of strain in the medium- and long-term, with the NSFR stable, exceeding 120%, significantly above the regulatory limit of 100%. The indicator (calculated in accordance with Article 428c of Regulation (EU) No 2019/876, known as CRR2) showed a marked improvement, compared to the end of December 2020 (+11.3%, from 123.8% at the end of 2020 to 135.1% in June 2021), linked to the new calculation method for the indicator, introduced by Regulation (EU) 2019/876 (“CRR II”), and implemented starting from June 2021 (in December 2020 the indicator was calculated in accordance with Basel 3 Committee’s standards). The new regulatory framework has introduced significant changes in the methodological framework which, overall, have resulted in a benefit of around 6.8% for the indicator, compared to the value that would have been achieved with the previous framework. The new reporting requirements on NSFR introduced by CRR2 have also led to further refinements in the production of the value and, together with further access to TLTRO auctions (for a total of +5.5 € billion, bringing its total exposure to the ECB to EUR 29.5 bn), generated an increase of 4.5%. It should also be noted that no interdependent assets or liabilities are reported within the NSFR.





### EU CR1-A – Maturity of exposures

	a	b	c		d	e	f
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	Net exposure value		Total
1 Loans and advances	2,942,369	19,228,170	13,013,010	48,083,372	No stated maturity		83,266,921
2 Debt securities	-	1,730,226	4,600,368	8,862,544			15,193,139
<b>3 Total</b>	<b>2,942,369</b>	<b>20,958,396</b>	<b>17,613,378</b>	<b>56,945,916</b>			<b>98,460,059</b>

Loans and Advances does not include loans and advances classified as held for sale, central bank holdings and other demand deposits.

### EU CR2 – Changes in the stock of non-performing loans and advances

The supervisory reporting for template apply to Montepaschi Group since, as of 30 June 2021, the NPL ratio is below the 5% threshold. EU CR2 'Changes in the stock of non-performing loans and advances' does not

### EU CQ1 – Credit quality of forborne exposures)

	a	b		c	d	e		f	g	h	
	Performing forborne	Non-performing forborne		Of which defaulted	Of which impaired	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		On performing forborne exposures	On non-performing forborne exposures	Collateral received and financial guarantees received on forborne exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
		Gross carrying amount/nominal amount of exposures with forbearance measures									
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	1,898,272	1,375,564	1,375,564	1,311,567	-118,600	-529,853	2,180,282	627,208			
Central banks	-	-	-	-	-	-	-	-	-	-	
General governments	6,868	149	149	149	-135	-67	-	-	-	-	
Credit institutions	-	-	-	-	-	-	-	-	-	-	
Other financial corporations	40,265	9,125	9,125	6,179	-132	-6,460	40,673	956			
Non-financial corporations	1,038,372	972,385	972,385	911,554	-87,180	-424,997	1,115,877	348,632			
Households	812,767	393,905	393,905	393,684	-31,153	-98,328	1,023,732	277,620			
Debt securities	31,394	2,408	2,408	-	-	-1,281	-	-	-	-	
Loan commitments given	40,375	21,742	21,742	21,742	20	-	12,631	3,759			
<b>Total</b>	<b>1,970,041</b>	<b>1,399,714</b>	<b>1,399,714</b>	<b>1,333,308</b>	<b>-118,580</b>	<b>-531,134</b>	<b>2,192,913</b>	<b>630,967</b>			

The figures shown in the table above do not include amounts relating to assets held for sale. In line with the Covid-19 moratorium guidelines (EBA/GL/2020/02, updated EBA/GL/2020/15) during the first half of 2021, the Group carried out activities to verify the classification on loans subject in this period to first request or extension of suspension of payments measures, resulting in a slight increase in non-impaired exposures subject to granting.

**EU CQ2 – Quality of forbearance**

Template EU CQ2 ‘Quality of forbearance’ as of 30 June 2021, the NPL ratio is below does not apply to Montepaschi Group since, the 5% threshold.

**EU CQ4 - Quality of non-performing exposures by geography**

Template EU CQ4 “Quality of non-performing exposures by geography” has not been published as non-domestic original exposures in all non-domestic countries in all exposure classes were less than 10% of the total (domestic and non-domestic) original exposures.

**EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry**

	a	b	c	d	e	f
	Gross carrying amount	Of which: non-performing	Of which: defaulted	Of which: loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
1 Agriculture, forestry and fishing	1,287,092	44,427	44,427	1,283,644	-32,603	-
2 Mining and quarrying	89,965	20,068	20,068	89,965	-7,631	-
3 Manufacturing	10,823,461	700,246	700,246	10,689,478	-417,629	-35,805
4 Electricity, gas, steam and air conditioning supply	1,109,071	65,821	65,821	1,104,393	-52,653	-
5 Water supply	825,416	35,532	35,532	825,416	-36,416	-
6 Construction	3,453,119	473,059	473,059	3,447,916	-335,887	-3,710
7 Wholesale and retail trade	6,910,495	374,389	374,389	6,901,452	-264,858	-
8 Transport and storage	1,804,633	166,559	166,559	1,804,633	-81,034	-
9 Accommodation and food service activities	2,085,054	124,384	124,384	2,084,438	-103,912	-
10 Information and communication	712,970	48,201	48,201	712,970	-30,693	-
11 Financial and insurance activities	74,169	351	351	74,169	-692	-
12 Real estate activities	4,329,315	442,193	442,193	4,328,761	-280,855	-265
13 Professional, scientific and technical activities	1,453,725	113,393	113,393	1,452,668	-90,963	-957
14 Administrative and support service activities	1,026,556	73,836	73,836	1,019,784	-35,525	-5,844
15 Public administration and defence, compulsory social security	7,107	-	-	7,107	-128	-
16 Education	46,774	1,381	1,381	46,774	-868	-
17 Human health services and social work activities	585,771	20,076	20,076	585,771	-18,192	-
18 Arts, entertainment and recreation	277,959	22,279	22,279	277,959	-15,744	-
19 Other services	611,205	81,594	81,594	611,205	-32,884	-
20 <b>Total</b>	<b>37,513,858</b>	<b>2,807,789</b>	<b>2,807,789</b>	<b>37,348,504</b>	<b>-1,839,166</b>	<b>-46,581</b>

*During the period, there was a growth in the stock of exposures of nearly one billion, mainly attributable to the manufacturing and wholesale sector, demonstrating the continued support given to the economy by the GMPS.*

**EU CQ6 – Collateral valuation - loans and advances**

Template EU CQ6 ‘Collateral valuation 2021, the NPL ratio is below the 5% – loans and advances’ does not apply to threshold. Montepaschi Group since, as of 30 June

**EU CQ7 – Collateral obtained by taking possession and execution processes**

	Collateral obtained by taking possession	
	a Value at initial recognition	b Accumulated negative changes
1 Property, plant and equipment (PP&E)	750	-50
2 Other than PP&E	78,314	-40,883
3 Residential immovable property	62	-20
4 Commercial Immovable property	41,966	-18,217
5 Movable property (auto, shipping, etc.)	-	-
6 Equity and debt instruments	36,286	-22,646
7 Other	-	-
8 <b>Total</b>	<b>79,064</b>	<b>-40,933</b>

Figures in the table above did not show significant changes during the first half of 2021.

**EU CQ8 – Collateral obtained by taking possession and execution processes – vintage breakdown**

Template EU CQ8 ‘Collateral obtained by taking possession and execution processes – vintage breakdown’ does not apply to Montepaschi Group since, as of 30 June 2021, the NPL ratio is below the 5% threshold.



On 2 June 2020, the EBA published its Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07). These guidelines require that information be provided on:

- 1) loans and advances subject to moratoria on loan repayments applied in the light of the COVID-19 crisis, in accordance with EBA/GL/2020/02;
- 2) loans and advances subject to forbearance

measures applied in the light of the COVID crisis;

- 3) newly originated loans and advances subject to public guarantee schemes introduced in response to COVID-19 crisis

This document has been taken into account in the preparation of the following tables.

### Information on loans and advances subject to legislative and non-legislative moratoria (Template 1 – EBA/GL 2020/07) as at 30 June 2021

	Gross carrying amount								Riduzione di valore accumulata, variazioni negative accumulate del fair value (valore equo) dovute al rischio di credito						Valore contabile lordo
	Performing				Non performing				Performing			Non performing			
		Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due <= 90 days		Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)	Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due <= 90 days	Inflows to non-performing exposures <sup>1</sup>			
1 Loans and advances subject to moratorium	1,113,060	1,089,264	75,322	506,911	23,796	4,792	22,329	-38,209	-30,502	-7,934	-28,418	-7,706	-1,160	-7,024	10,787,059
2 of which: Households	350,644	345,731	22,282	125,256	4,913	2,066	4,906	-5,351	-4,520	-952	-4,092	-831	-291	-827	1,781,849
3 of which: Collateralised by residential immovable property	317,092	312,459	19,586	113,932	4,633	2,048	4,633	-4,353	-3,644	-689	-3,315	-709	-281	-709	1,772,854
4 of which: Non-financial corporations	756,264	737,381	53,040	381,655	18,883	2,726	17,423	-32,844	-25,969	-6,982	-24,326	-6,875	-869	-6,197	9,005,210
5 of which: Small and Medium-sized Enterprises	671,646	652,763	52,317	367,047	18,883	2,726	17,423	-32,049	-25,174	-6,915	-23,825	-6,875	-869	-6,197	9,005,210
6 of which: Collateralised by commercial immovable property	489,535	472,338	19,711	259,467	17,197	2,409	16,132	-22,320	-15,940	-1,899	-15,035	-6,380	-716	-5,840	8,145,687



The measures applied are rescheduling of payments following total suspensions, for the most part, or only the principal. About 10% of active performing moratoria, amounting to a total of € 6.2 billion, are linked to the household segment while 90% to the non-financial business segment. 55% of the total perimeter envisages the payment of interest during the concession period, while around 43% are classified among stage 2 exposures. Net of moratoria with the last instalment suspended coinciding with 30 June and, therefore, close to the resumption of payments, the stock of active moratoria falls to € 4 billion, with a share of stage 2 equal to 50%; limited to this last perimeter, the share of moratoria in terms of principal rises to 75%. As far as non-financial companies are concerned, the business sectors most affected by the phenomenon are those linked to the real estate & construction sector (28% of total active moratoria), the manufacturing sector (17%), accommodation and food services (15%) and wholesale and retail trade (12%). The economic losses are calculated using the Delta Net Present Value approach and are of an insignificant amount in line with the actuarial neutrality of the measures provided for by the “Cura Italia” decree (subsequently extended by the so-called August Decree no. 104 of August 14, 2020 and further extended.

### Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria (Template 2 – EBA/GL 2020/07 as at 30 June 2021)

	Number of obligors	Gross carrying amount	Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria				
					<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
1 Loans and advances for which moratorium was offered	50,592	6,341,016							
2 Loans and advances subject to moratorium (granted)	49,759	6,218,081	3,394,448	5,105,021	416,759	671,221	8,585	13,766	2,729
3 of which: Households		3,530,223	1,851,788	3,179,579	297,594	51,176	1,704	-	169
4 of which: Collateralised by residential immovable property		3,348,195	1,747,557	3,031,103	290,526	24,750	1,704	-	112
5 of which: Non-financial corporations		2,114,880	1,490,558	1,358,617	114,294	619,556	6,088	13,766	2,560
6 of which: Small and Medium-sized Enterprises		1,688,936	1,422,818	1,017,290	51,821	597,411	6,088	13,766	2,560
7 of which: Collateralised by commercial immovable property		1,176,074	928,354	686,539	48,863	418,258	6,088	13,766	2,560



In March 2020, legislative measures were implemented to support business and households which faced liquidity shortages following the outbreak of the COVID-19 pandemic by payment suspension. The “Cura Italia” decree (Law Decree n. 18/2020), converted into Law n. 27/2020 of 29 April 2020, includes suspension of payments until September 30, 2020. Subsequently, Law Decree of August 2020 has provided for the extension of the legislative moratoria until 31 January 2021, and the extension to 31 March 2021 for the tourist-sector companies, for mortgage payments only. In addition, the Group has undertaken a series of System-level initiatives (by the ABI) which provide for

the suspension (up to 12 months following the Bank’s initiatives) of the capital portion of loan repayment instalments.

Finally, Decree Law no. 73 of 25 May 2021, better known as the “Decreto Sostegni Bis”, provided for the possibility of accessing a further extension of the existing suspensions, in principal and until 31 December 2021, for all legal entities that, being in possession of the eligibility requirements, had explicitly requested it.

The exposures relating to entities that have availed themselves of the benefits of the “Decreto Sostegni Bis” amount to around € 2.9 billion, equal to around 50% of the entities potentially on the perimeter.

**Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis (Template 3 – EBA/GL 2020/07) as at 30 June 2021**

	a	b	c	d
	<i>Gross carrying amount</i>	<i>of which: forborne</i>	<i>Maximum amount of the guarantee that can be considered</i>	<i>Gross carrying amount</i>
			<i>Public guarantees received</i>	<i>Inflows to non-performing exposures</i>
1 Newly originated loans and advances subject to public guarantee schemes	9,290,415	32,914	8,182,867	41,409,192
2 of which: Households	972,033			2,198,001
3 of which: Collateralised by residential immovable property	-			-
4 of which: Non-financial corporations	8,234,409	32,914	7,194,798	39,211,190
5 of which: Small and Medium-sized Enterprises	6,202,301			18,914,964
6 of which: Collateralised by commercial immovable property	34,920			-



## Annex XVII – Disclosure of the use of credit risk mitigation techniques

### EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

	a	b	c	d	e	
	Unsecured carrying amount	Secured carrying amount				
			Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives	
1	Loans and advances	46,952,875	66,833,107	51,636,999	15,196,108	-
2	Debt securities	15,292,758	-	-	-	-
3	<b>Total at 30/06/2021</b>	<b>62,245,634</b>	<b>66,833,107</b>	<b>51,636,999</b>	<b>15,196,108</b>	<b>-</b>
4	Of which non-performing exposures	2,553,223	1,665,650	1,300,147	365,503	-
EU-5	Of which defaulted	2,553,223	1,665,650	1,300,147	365,503	-

*At the end of June 2021 more than 58% of loans and advances were secured, of which more than 77% were secured by collateral (real estate or financial). The amount of exposures backed by personal guarantees increased during the first half of the year, mainly due to exposures subject to state guarantees.*



The table below disclosed the information required by Article 453 of CRR.

### Credit risk mitigation techniques (Standard approach)

Regulatory Portfolio (Standard Approach)	Jun-21			Dec-20		
	Financial Collaterals	Guarantees and Credit Derivatives	Other Guarantees	Financial Collaterals	Guarantees and Credit Derivatives	Other Guarantees
Exposures to central governments or central banks	-	-	-	-	-	-
Exposures to regional governments or local authorities	-	-	-	-	-	-
Exposures to public sector entities	14,797	350	-	14,969	42	-
Exposures to multilateral development banks	-	-	-	-	-	-
Exposures to international organisations	-	-	-	-	-	-
Exposures to institutions	34,042,570	116	-	33,952,766	-	-
Exposures to corporates	1,031,727	701,220	-	526,576	592,557	-
Retail exposures	39,745	139,016	-	29,217	157,948	-
Exposures secured by mortgages on immovable property	-	5,556	-	-	5,255	-
Exposures in default	1,389	43,836	-	1,254	81,370	-
Exposures associated with high risk	453	-	-	521	103,258	-
Exposures in the form of covered bonds	-	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Exposures to collective investments undertakings	-	-	-	191,194	-	-
Equity exposures	-	-	-	-	-	-
Other exposures	-	-	-	-	-	-
Exposures to Central Counterparties in the form of pre-funded contributions to the guarantee fund	-	-	-	-	-	-
<b>Total standard approach</b>	<b>35,130,680</b>	<b>890,093</b>	<b>-</b>	<b>34,716,497</b>	<b>940,430</b>	<b>-</b>



## Annex XIX - Disclosure of the use of the standardised approach (excluding counterparty risk and positions to securitization)

### EU CR4 – Credit risk exposure and CRM effects

Exposures class	a		b		c		d		e		f	
	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount	On-balance-sheet amount	Off-balance-sheet amount	RWAs	RWA density	RWAs	RWA density	RWAs	RWA density
1 Central governments or central banks	39,395,359	265,691	53,602,037	205,296	1,244,838	2.32%						
2 Regional governments or local authorities	1,181,106	1,146,148	1,221,860	163,877	275,740	20.03%						
3 Public sector entities	331,628	373,941	331,279	43,134	356,294	97.07%						
4 Multilateral development banks	47,977	15,000	47,977	-	-	0.00%						
5 International organisations	-	-	-	-	-	0.00%						
6 Institutions	4,386,518	2,719,394	4,525,473	125,262	939,715	30.22%						
7 Corporates	2,658,169	2,284,168	2,314,741	494,072	2,197,402	94.47%						
8 Retail	692,423	951,004	549,152	42,536	407,304	68.87%						
9 Secured by mortgages on immovable property	1,213,751	16,955	1,208,196	7,377	453,897	37.34%						
10 Exposures in default	346,803	262,906	303,029	17,133	363,257	116.16%						
11 Higher-risk categories	28,929	40,379	28,476	5,848	51,486	150.00%						
12 Covered bonds	650,988	-	650,988	-	77,191	11.86%						
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%						
14 Collective investments undertakings	326,002	52,682	326,202	450	373,300	156.55%						
15 Equity	868,381	-	868,381	-	1,681,789	193.67%						
16 Other items	5,925,957	-	5,925,957	-	3,918,240	66.12%						
17 <b>Total as at 30/06/2021</b>	<b>58,053,992</b>	<b>8,128,269</b>	<b>71,903,748</b>	<b>1,104,985</b>	<b>12,340,453</b>	<b>18.39%</b>						
17 <b>Total as exposure</b>	<b>66,182,260</b>		<b>73,008,733</b>		<b>12,340,453</b>	<b>18.39%</b>						
17 <b>Total as at 31/12/2020</b>	<b>62,947,569</b>	<b>13,209,473</b>	<b>73,995,332</b>	<b>1,033,150</b>	<b>13,312,884</b>	<b>17.74%</b>						
17 <b>Total as exposure</b>	<b>76,157,043</b>		<b>75,028,482</b>		<b>13,312,884</b>	<b>17.74%</b>						



### EUCR5 – Standardised approach

Exposures classes	Classes of credit worthiness (Weighting Factors)														Total	Without rating	
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	225 - 250%	370%	1250%			Others
1 Central governments or central banks	52,912,751	-	-	-	-	-	55,108	-	-	587,494	-	251,980	-	-	-	53,807,333	15,090,210
2 Regional governments or local authorities	-	-	-	-	1,385,737	-	-	-	-	-	-	-	-	-	-	1,385,737	1,385,737
3 Public sector entities	-	-	-	-	6,214	-	26,294	-	-	341,904	-	-	-	-	-	374,413	342,540
4 Multilateral development banks	47,977	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,977	47,977
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	40,240	1,907,268	35,840	-	1,911,481	-	473,355	-	-	282,551	-	-	-	-	-	4,650,735	2,444,988
7 Corporates	10,162	-	-	-	324,976	-	377,713	-	-	2,068,500	27,462	-	-	-	-	2,808,812	1,927,021
8 Retail	-	-	-	-	-	1,295	-	-	590,394	-	-	-	-	-	-	591,688	487,813
9 Secured by mortgages on immovable property	-	-	-	-	-	851,771	363,802	-	-	-	-	-	-	-	-	1,215,573	1,058,539
10 Exposures in default	-	-	-	-	-	-	-	-	-	233,972	86,190	-	-	-	-	320,162	289,117
11 Higher-risk categories	-	-	-	-	-	-	-	-	-	-	34,324	-	-	-	-	34,324	34,324
12 Covered bonds	-	-	-	539,192	108,754	-	3,042	-	-	-	-	-	-	-	-	650,988	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Collective investment undertakings	555	-	-	-	15,339	-	1,772	-	-	223,495	83,689	221	-	1,581	-	326,652	326,234
15 Equity	-	-	-	-	-	-	-	-	-	326,109	-	542,272	-	-	-	868,381	820,014
16 Other items	1,356,487	-	-	-	816,514	-	400	-	-	3,748,193	4,363	-	-	-	-	5,925,957	5,725,308
17 Total as at 30/06/2021	54,368,171	1,907,268	35,840	539,192	4,569,016	853,065	1,301,486	-	590,394	7,812,218	236,027	794,474	-	1,581	-	73,008,733	29,979,822
18 Total as at 31/12/2020	54,383,949	2,299,031	16,311	556,774	5,448,150	826,227	986,718	-	661,265	8,835,505	280,327	734,224	-	-	-	75,028,482	-



## Annex XXI - Disclosure of the use of the IRB approach to credit risk

### EU CR6-B – IRB Approach: Exposures to or secured by corporates at 06/30/2021- SMEs

Corporates - SME AIRB	PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0,00 to <0,15	497,450	1,304,702	0.12	594,288	0.1030%	1,668	40.0900%	2	98,566	16.5855%	244	-1,058
	0,00 to <0,10	244,954	796,191	0.06	296,089	0.0770%	979	41.3170%	2	42,873	14.4798%	93	-567
	0,10 to <0,15	252,496	508,510	0.06	298,199	0.1300%	689	38.8730%	2	55,693	18.6764%	151	-491
	0,15 to <0,25	344,169	668,169	0.07	394,858	0.2000%	1,020	37.5530%	2	91,987	23.2963%	297	-723
	0,25 to <0,50	1,455,609	1,561,209	0.07	1,585,890	0.3770%	3,012	36.3820%	3	546,018	34.4298%	2,201	-5,382
	0,50 to <0,75	802,036	719,436	0.07	866,740	0.6900%	1,766	36.2730%	3	385,900	44.5231%	2,169	-5,972
	0,75 to <2,50	3,118,176	1,552,757	0.13	3,311,904	1.6120%	5,303	33.9470%	3	1,856,096	56.0432%	18,042	-39,148
	0,75 to <1,75	2,277,983	1,250,891	0.07	2,414,430	1.3110%	3,867	33.9000%	3	1,276,610	52.8742%	10,642	-23,741
	1,75 to <2,5	840,193	301,867	0.07	897,473	2.4200%	1,436	34.0730%	3	579,487	64.5687%	7,400	-15,407
	2,50 to <10,00	1,982,698	397,791	0.14	2,062,673	6.4070%	2,186	31.4930%	3	1,624,011	78.7333%	39,917	-102,246
	2,5 to <5	841,150	230,028	0.07	878,660	3.9900%	1,153	34.8910%	3	669,158	76.1566%	12,232	-25,088
	5 to <10	1,141,548	167,763	0.07	1,184,012	8.2000%	1,033	28.9710%	4	954,853	80.6455%	27,684	-77,158
	10,00 to <100,00	257,075	28,408	0.19	264,382	22.9970%	289	31.6950%	4	315,693	119.4077%	20,184	-24,636
	10 to <20	139,916	18,741	0.05	145,558	16.0300%	159	29.6260%	4	152,116	104.5059%	6,913	-9,672
	20 to <30	50,249	7,343	0.07	50,858	22.1200%	66	30.1260%	4	60,583	119.1222%	3,389	-5,040
	30,00 to <100,00	66,910	2,324	0.07	67,967	38.5750%	64	37.3000%	4	102,994	151.5351%	9,882	-9,925
	100,00 (Default)	1,418,348	134,949	0.09	1,450,114	100.0000%	1,076	60.5600%	2	741,987	51.1675%	832,263	-837,755
<b>Total as at 30/06/2021</b>		<b>9,875,561</b>	<b>6,367,421</b>	<b>0.87</b>	<b>10,530,847</b>	<b>16.2363%</b>	<b>16,320</b>	<b>38.1145%</b>	<b>3</b>	<b>5,660,258</b>	<b>53.7493%</b>	<b>915,317</b>	<b>-1,016,922</b>



**EU CR6 – IRB approach: Exposures to or secured by corporates at 06/30/2021– Other companies**

Corporates - Other AIRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	396,944	2,058,606	0.12	639,880	0.0950%	430	43.9930%	2	175,674	27.4543%	265	-2,112
	0.00 to <0.10	253,081	1,056,501	0.05	398,474	0.0740%	243	44.8520%	3	102,290	25.6705%	131	-645
	0.10 to <0.15	143,862	1,002,105	0.06	241,407	0.1300%	187	42.5770%	2	73,384	30.3987%	134	-1,467
	0.15 to <0.25	224,120	1,253,797	0.08	348,698	0.2000%	251	43.8840%	2	128,100	36.7367%	306	-559
	0.25 to <0.50	1,661,858	4,332,452	0.08	2,357,880	0.3940%	984	44.2220%	2	1,404,917	59.5839%	4,133	-8,706
	0.50 to <0.75	928,778	1,584,535	0.06	1,191,979	0.6900%	517	44.4070%	1	847,906	71.1343%	3,652	-4,504
	0.75 to <2.50	2,484,000	2,718,002	0.14	2,984,076	1.4810%	1,159	42.2210%	2	2,751,180	92.1954%	18,681	-21,342
	0.75 to <1.75	2,003,934	2,327,144	0.07	2,416,371	1.2610%	907	42.2360%	2	2,148,640	88.9201%	12,889	-15,646
	1.75 to <2.5	480,066	390,858	0.07	567,704	2.4200%	252	42.1580%	1	602,540	106.1362%	5,792	-5,696
	2.50 to <10.00	606,385	527,457	0.13	737,302	4.9650%	356	43.5550%	2	1,036,049	140.5188%	15,894	-22,007
	2.5 to <5	446,426	357,520	0.07	544,798	3.9900%	228	43.8440%	2	721,393	132.4148%	9,530	-13,742
	5 to <10	159,958	169,937	0.06	192,505	7.7270%	128	42.7400%	2	314,656	163.4535%	6,363	-8,265
	10.00 to <100.00	41,655	11,592	0.10	42,065	19.1050%	28	42.9810%	1	91,517	217.5595%	3,440	-4,546
	10 to <20	25,383	6,503	-	25,383	16.0300%	17	40.9850%	1	51,553	203.0975%	1,668	-1,473
	20 to <30	14,844	1,020	0.05	15,208	22.1200%	4	47.5410%	1	37,507	246.6296%	1,599	-2,908
	30.00 to <100.00	1,428	4,069	0.05	1,474	40.9370%	7	30.2970%	2	2,457	166.6797%	173	-165
	100.00 (Default)	416,562	419,527	0.08	566,869	100.0000%	260	62.1440%	2	171,232	30.2066%	340,064	-268,441
<b>Total as at 30/06/2021</b>		<b>6,760,302</b>	<b>12,905,970</b>	<b>0.78</b>	<b>8,868,751</b>	<b>7.6057%</b>	<b>3,985</b>	<b>44.6280%</b>	<b>2</b>	<b>6,606,576</b>	<b>74.4927%</b>	<b>386,435</b>	<b>-332,217</b>

The following table shows a breakdown by PD band with quantitative details for the advanced IRB approach of the Portfolio “Retail Exposures” divided by regulatory asset class:

- Secured by real estate - SMEs,
- Secured by real estate - Individuals,
- Qualifying revolving,
- Other retail exposures - SMEs,
- Other retail exposures – Individuals



**EU CR6-B - IRB Approach: Retail exposures secured by real estate at 06/30/2021- SMEs**

<b>Retail - Secured by immovable property SME - AIRB</b>	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	84,472	344	0.07	84,583	0.1060%	553	18.6360%	-	3,131	3.7017%	17	-67
	0.00 to <0.10	33,845	174	0.02	33,880	0.0700%	244	19.0340%	-	932	2.7510%	4	-36
	0.10 to <0.15	50,627	170	0.05	50,703	0.1300%	309	18.3700%	-	2,199	4.3370%	12	-31
	0.15 to <0.25	111,311	114	0.05	111,312	0.2000%	715	18.5480%	-	6,784	6.0949%	41	-209
	0.25 to <0.50	508,463	4,260	0.05	510,241	0.3840%	3,495	18.4290%	-	49,764	9.7531%	361	-1,013
	0.50 to <0.75	495,348	2,322	0.05	496,300	0.6900%	3,411	18.5750%	-	74,266	14.9639%	636	-1,187
	0.75 to <2.50	1,808,187	14,197	0.07	1,811,665	1.6640%	12,533	19.3600%	-	502,376	27.7300%	5,892	-12,697
	0.75 to <1.75	1,256,881	12,175	0.03	1,259,623	1.3330%	8,832	18.9580%	-	297,197	23.5941%	3,183	-6,530
	1.75 to <2.5	551,307	2,022	0.05	552,042	2.4200%	3,701	20.2770%	-	205,179	37.1672%	2,709	-6,167
	2.50 to <10.00	1,022,293	3,368	0.10	1,023,646	5.9750%	5,918	19.9310%	-	593,293	57.9588%	12,152	-36,432
	2.5 to <5	491,515	2,312	0.05	492,444	3.9900%	3,076	19.9830%	-	239,214	48.5769%	3,926	-9,137
	5 to <10	530,779	1,055	0.05	531,202	7.8160%	2,842	19.8830%	-	354,079	66.6562%	8,226	-27,295
	10.00 to <100.00	143,351	922	0.15	143,780	22.2620%	702	21.1900%	-	136,502	94.9377%	6,753	-12,135
	10 to <20	79,542	896	0.05	79,972	16.0300%	399	21.4080%	-	75,186	94.0164%	2,744	-6,259
	20 to <30	34,896	25	0.05	34,896	22.1200%	168	20.9570%	-	34,279	98.2314%	1,618	-2,850
	30.00 to <100.00	28,913	0	0.05	28,913	39.6690%	135	20.8650%	-	27,036	93.5106%	2,391	-3,026
	100.00 (Default)	352,173	9,569	0.05	355,649	100.0000%	1,692	43.1250%	-	153,270	43.0957%	147,690	-131,757
<b>Total as at 30/06/2021</b>		<b>4,525,599</b>	<b>35,095</b>	<b>0.59</b>	<b>4,537,177</b>	<b>10.6820%</b>	<b>29,019</b>	<b>21.1857%</b>	<b>-</b>	<b>1,519,385</b>	<b>33.4875%</b>	<b>173,542</b>	<b>-195,497</b>



### EU CR6-B - IRB Approach: Retail exposures secured by real estate at 06/30/2021- Individuals

Retail - Secured by immovable property non-SME - AIRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	6,568,195	3,096	0.05	6,569,741	0.1300%	80,255	11.7130%	-	236,748	3.6036%	1,000	-1,278
	0.00 to <0.10	-	-	-	-	0.0000%	-	0.0000%	-	-	0.0000%	-	0
	0.10 to <0.15	6,568,195	3,096	0.05	6,569,741	0.1300%	80,255	11.7130%	-	236,748	3.6036%	1,000	-1,278
	0.15 to <0.25	4,354,423	642	0.05	4,354,691	0.2000%	56,259	12.1270%	-	224,625	5.1582%	1,056	-1,386
	0.25 to <0.50	5,886,184	2,076	0.05	5,887,045	0.3710%	74,196	12.1080%	-	473,961	8.0509%	2,646	-4,993
	0.50 to <0.75	3,389,910	1,583	0.05	3,390,203	0.6900%	45,523	11.5440%	-	404,575	11.9337%	2,700	-5,498
	0.75 to <2.50	5,158,243	2,039	0.10	5,158,634	1.4000%	67,026	11.7120%	-	989,196	19.1755%	8,550	-26,145
	0.75 to <1.75	4,309,795	893	0.05	4,310,100	1.2000%	57,110	11.5680%	-	743,732	17.2556%	5,995	-13,878
	1.75 to <2.5	848,447	1,146	0.05	848,534	2.4200%	9,916	12.4420%	-	245,465	28.9281%	2,555	-12,267
	2.50 to <10.00	1,395,536	4,533	0.10	1,395,730	5.5680%	17,359	12.1280%	-	609,042	43.6361%	9,446	-36,055
	2.5 to <5	786,676	3,238	0.05	786,866	3.9900%	10,112	12.0730%	-	294,148	37.3823%	3,790	-17,422
	5 to <10	608,861	1,295	0.05	608,864	7.6060%	7,247	12.2000%	-	314,894	51.7183%	5,655	-18,634
	10.00 to <100.00	198,983	194	0.05	198,994	21.1230%	2,362	11.7570%	-	136,431	68.5605%	4,965	-7,637
	10 to <20	112,995	21	0.05	113,006	16.0300%	1,381	11.5850%	-	74,089	65.5623%	2,099	-3,956
	20 to <30	49,190	41	-	49,190	22.1200%	571	11.9290%	-	35,596	72.3637%	1,298	-2,017
	30.00 to <100.00	36,798	132	-	36,798	35.4290%	410	12.0520%	-	26,746	72.6839%	1,568	-1,663
	100.00 (Default)	631,487	4,432	0.05	631,507	100.0000%	7,170	32.8370%	-	238,338	37.7412%	194,949	-146,551
<b>Total as at 30/06/2021</b>		<b>27,582,962</b>	<b>18,595</b>	<b>0.50</b>	<b>27,586,545</b>	<b>3.2116%</b>	<b>350,150</b>	<b>12.3466%</b>	<b>-</b>	<b>3,312,917</b>	<b>12.0092%</b>	<b>225,313</b>	<b>-229,542</b>



**EU CR6-B - IRB Approach: Retail Exposures at 06/30/2021- Qualifying revolving**

Retail - Qualifying revolving - AIRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	20,801	21,474	-	20,801	0.1300%	34,134	26.8280%	-	443	2.1283%	7	-18
	0.00 to <0.10	-	-	-	-	0.0000%	-	0.0000%	-	-	0.0000%	-	0
	0.10 to <0.15	20,801	21,474	-	20,801	0.1300%	34,134	26.8280%	-	443	2.1283%	7	-18
	0.15 to <0.25	7,945	9,792	-	7,945	0.2000%	12,588	26.9450%	-	242	3.0472%	4	-12
	0.25 to <0.50	15,310	22,066	-	15,310	0.3570%	22,499	27.1450%	-	749	4.8911%	15	-42
	0.50 to <0.75	6,872	7,679	-	6,872	0.6900%	9,438	26.9620%	-	564	8.2132%	13	-36
	0.75 to <2.50	14,885	9,506	-	14,885	1.5080%	18,333	27.1990%	-	2,213	14.8663%	61	-167
	0.75 to <1.75	11,841	7,997	-	11,841	1.2740%	14,447	27.1280%	-	1,559	13.1643%	41	-119
	1.75 to <2.5	3,044	1,510	-	3,044	2.4200%	3,886	27.4770%	-	654	21.4868%	20	-49
	2.50 to <10.00	6,284	2,910	-	6,284	5.7760%	7,443	27.3270%	-	2,362	37.5902%	99	-180
	2.5 to <5	3,498	1,873	-	3,498	3.9900%	4,428	27.5410%	-	1,068	30.5432%	38	-73
	5 to <10	2,787	1,037	-	2,787	8.0180%	3,015	27.0580%	-	1,294	46.4353%	60	-107
	10.00 to <100.00	2,268	310	-	2,268	16.8620%	3,038	26.8800%	-	1,557	68.6317%	103	-94
	10 to <20	2,152	115	-	2,152	16.0300%	2,793	26.8390%	-	1,458	67.7768%	93	-79
	20 to <30	55	110	-	55	22.1200%	124	27.8760%	-	44	80.4902%	3	-6
	30.00 to <100.00	62	85	-	62	41.2130%	121	27.4260%	-	54	87.8800%	7	-9
	100.00 (Default)	251	309	-	251	100.0000%	431	79.6120%	-	497	197.7595%	160	-90
<b>Total as at 30/06/2021</b>		<b>74,617</b>	<b>74,047</b>	<b>-</b>	<b>74,617</b>	<b>1.8309%</b>	<b>107,904</b>	<b>27.2132%</b>	<b>-</b>	<b>8,627</b>	<b>11.5615%</b>	<b>462</b>	<b>-640</b>



**EU CR6 -B - IRB Approach: Retail Exposures at 06/30/2021 - SMEs**

Retail - Other SME - AIRB	PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	200,640	707,183	0.16	238,473	0.0970%	6,339	44.7430%	-	20,512	8.6012%	103	-429
	0.00 to <0.10	105,575	401,576	0.08	127,514	0.0690%	3,164	44.7530%	-	8,474	6.6456%	39	-240
	0.10 to <0.15	95,065	305,607	0.08	110,959	0.1300%	3,175	44.7300%	-	12,038	10.8487%	65	-189
	0.15 to <0.25	189,499	504,597	0.08	219,496	0.2000%	6,337	44.3470%	-	31,909	14.5375%	195	-414
	0.25 to <0.50	595,113	1,531,769	0.07	656,703	0.3820%	30,032	44.4390%	-	143,859	21.9062%	1,113	-1,961
	0.50 to <0.75	420,371	624,192	0.07	463,516	0.6900%	16,506	43.8980%	-	140,941	30.4069%	1,404	-2,048
	0.75 to <2.50	1,410,362	1,525,839	0.15	1,535,205	1.6720%	59,941	43.4690%	-	647,809	42.1969%	11,142	-17,731
	0.75 to <1.75	956,979	1,121,959	0.08	1,040,093	1.3160%	41,085	43.5680%	-	412,747	39.6837%	5,958	-8,409
	1.75 to <2.5	453,383	403,880	0.08	495,112	2.4200%	18,856	43.2620%	-	235,062	47.4765%	5,183	-9,322
	2.50 to <10.00	802,636	458,829	0.14	850,468	5.7310%	31,083	43.0530%	-	448,811	52.7722%	20,966	-41,830
	2.5 to <5	420,784	284,867	0.07	443,877	3.9900%	17,402	43.2140%	-	225,775	50.8643%	7,654	-13,770
	5 to <10	381,852	173,963	0.07	406,591	7.6310%	13,681	42.8780%	-	223,036	54.8551%	13,313	-28,060
	10.00 to <100.00	106,286	26,017	0.21	110,222	21.3320%	10,476	42.6970%	-	83,678	75.9177%	9,990	-13,423
	10 to <20	64,824	18,850	0.07	67,482	16.0300%	2,397	43.0870%	-	47,734	70.7360%	4,661	-7,063
	20 to <30	21,646	3,182	0.08	21,961	22.1200%	6,381	42.1500%	-	17,500	79.6863%	2,047	-2,972
	30.00 to <100.00	19,816	3,985	0.07	20,780	37.7170%	1,698	42.0120%	-	18,445	88.7624%	3,282	-3,389
	100.00 (Default)	607,107	142,974	0.09	643,103	100.0000%	18,360	78.1660%	-	287,529	44.7097%	487,023	-419,268
<b>Total as at 30/06/2021</b>		<b>4,332,015</b>	<b>5,521,399</b>	<b>0.97</b>	<b>4,717,187</b>	<b>15.8442%</b>	<b>179,074</b>	<b>48.3887%</b>	<b>-</b>	<b>1,805,048</b>	<b>38.2653%</b>	<b>531,935</b>	<b>-497,104</b>



**EU CR6-B - IRB Approach: Retail Exposures at 06/30/2021 - Individuals**

Retail - Other non-SME - AIRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	h	l	m
	0.00 to <0.15	52,015	465,132	0.05	69,604	0.1300%	81,490	21.7140%	-	4,805	6.9033%	20	-91
	0.00 to <0.10	-	-	-	-	0.0000%	-	0.0000%	-	-	0.0000%	-	0
	0.10 to <0.15	52,015	465,132	0.05	69,604	0.1300%	81,490	21.7140%	-	4,805	6.9033%	20	-91
	0.15 to <0.25	60,701	133,788	0.05	75,319	0.2000%	14,741	21.8230%	-	7,057	9.3690%	33	-96
	0.25 to <0.50	186,397	308,058	0.06	231,671	0.3810%	37,249	23.5420%	-	35,146	15.1704%	208	-627
	0.50 to <0.75	108,329	168,267	0.06	128,941	0.6900%	21,822	23.8010%	-	27,806	21.5652%	212	-760
	0.75 to <2.50	301,110	300,239	0.13	332,507	1.5880%	55,890	24.9780%	-	103,465	31.1166%	1,316	-5,781
	0.75 to <1.75	222,901	238,640	0.06	247,712	1.3020%	40,115	25.0730%	-	73,604	29.7138%	809	-3,375
	1.75 to <2.5	78,209	61,600	0.06	84,795	2.4200%	15,775	24.7050%	-	29,860	35.2146%	507	-2,406
	2.50 to <10.00	176,471	71,916	0.15	192,627	5.1770%	26,678	26.3850%	-	79,974	41.5173%	2,613	-8,042
	2.5 to <5	111,986	51,999	0.09	126,057	3.9900%	15,358	26.7000%	-	51,529	40.8774%	1,343	-4,226
	5 to <10	64,485	19,917	0.06	66,570	7.4260%	11,320	25.7900%	-	28,445	42.7290%	1,270	-3,816
	10.00 to <100.00	16,992	2,423	0.16	17,236	21.6530%	48,351	25.7780%	-	10,372	60.1743%	957	-2,156
	10 to <20	9,768	1,348	0.05	9,915	16.0300%	44,416	26.0830%	-	5,556	56.0429%	415	-1,139
	20 to <30	4,091	635	0.06	4,182	22.1200%	1,043	25.2710%	-	2,598	62.1219%	234	-428
	30.00 to <100.00	3,134	440	0.05	3,140	38.7830%	2,892	25.4850%	-	2,218	70.6258%	309	-589
	100.00 (Default)	148,514	11,021	0.07	150,157	100.0000%	25,628	72.5420%	-	113,273	75.4368%	101,520	-91,291
<b>Total as at 30/06/2021</b>		<b>1,050,528</b>	<b>1,460,845</b>	<b>0.74</b>	<b>1,198,063</b>	<b>14.2860%</b>	<b>311,849</b>	<b>30.3847%</b>	<b>-</b>	<b>381,897</b>	<b>31.8762%</b>	<b>106,878</b>	<b>-108,844</b>



## EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

A-IRB	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWA		
	Total exposures	Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
a	b	c	d	e	f	g	h	i	j	k	l	m	n	
1 Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Corporates	20,886,270	0.53%	20.04%	20.04%	-	-	-	-	-	-	10.98%	-	N,A	13,484,644
3.1 <i>Of which Corporates – SMEs</i>	10,530,847	0.82%	33.98%	33.98%	-	-	0.01%	0.01%	-	-	10.52%	-	-	5,660,258
3.2 <i>Of which Corporates – Specialised lending</i>	1,486,672	-	-	-	-	-	-	-	-	-	-	-	-	1,217,809
3.3 <i>Of which Corporates – Other</i>	8,868,751	0.27%	6.84%	6.84%	-	-	-	-	-	-	13.38%	-	-	6,606,576
4 Retail	38,113,589	0.47%	82.90%	82.90%	-	-	-	-	-	-	2.77%	-	N,A	7,027,875
4.1 <i>Of which Retail – Immovable property SMEs</i>	4,537,177	0.07%	87.16%	87.16%	-	-	-	-	-	-	0.78%	-	-	1,519,385
4.2 <i>Of which Retail – Immovable property non-SMEs</i>	27,586,545	0.01%	99.88%	99.88%	-	-	-	-	-	-	-	-	-	3,312,917
4.3 <i>Of which Retail – Qualifying revolving</i>	74,617	-	-	-	-	-	-	-	-	-	-	-	-	8,627
4.4 <i>Of which Retail – Other SMEs</i>	4,717,187	2.37%	1.16%	1.16%	-	-	0.03%	0.03%	-	-	21.11%	-	-	1,805,048
4.5 <i>Of which Retail – Other non-SMEs</i>	1,198,063	5.03%	2.93%	2.93%	-	-	-	-	-	-	1.83%	-	-	381,897
<b>Total as at 30/06/2021</b>	<b>58,999,859</b>	<b>0.49%</b>	<b>60.65%</b>	<b>60.65%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.67%</b>	<b>-</b>	<b>N,A</b>	<b>20,512,518</b>

**EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach**

	RWA
<b>1 Risk weighted exposure amount as at the end of 31.03.2021</b>	<b>19,920,556</b>
2 Asset size	-20,304
3 Asset quality	
4 Model updates	1,024,526
5 Methodology and policy	
6 Acquisitions and disposals	-7,360
7 Foreign exchange movements	
8 Other	
<b>9 Risk weighted exposure amount as at the end of 30.06.2021</b>	<b>20,917,418</b>

*The information in this template includes counterparty credit risk (CCR) exposures and specialised lending.*



## Annex XXIII - Disclosure of specialised lending

### EU CR10.1 - Specialised lending and equity exposures under the simple riskweighted approach: Project finance (Slotting approach)

		Specialised lending : Project finance (Slotting approach)					
Regulatory categories	Remaining maturity	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
		a	b	c	d	e	f
Category 1	Less than 2.5 years	2,037	2,209	50%	3,230	1,355	-
	Equal to or more than 2.5 years	205,714	10,150	70%	211,961	129,653	848
Category 2	Less than 2.5 years	42,786	35,040	70%	45,673	29,319	183
	Equal to or more than 2.5 years	514,859	41,823	90%	536,420	433,007	4,291
Category 3	Less than 2.5 years	109	2,000	115%	2,109	2,053	59
	Equal to or more than 2.5 years	67,117	2,943	115%	69,311	67,403	1,941
Category 4	Less than 2.5 years	103	-	250%	103	257	8
	Equal to or more than 2.5 years	41,941	-	250%	41,941	104,853	3,355
Category 5	Less than 2.5 years	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	-	-	-	-
Total	Less than 2.5 years	45,035	39,249		51,115	32,984	250
	Equal to or more than 2.5 years	829,631	54,917		859,633	734,916	10,435



### EU CR10.2 – Specialised lending and equity exposures under the simple riskweighted approach: Income-producing real estate and high volatility commercial real estate (Slotting approach)

Specialised lending : Income-producing real estate and high volatility commercial real estate (Slotting approach)

Regulatory categories	Remaining maturity	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
		a	b	c	d	e	f
Category 1	Less than 2.5 years	676	737	50%	676	338	-
	Equal to or more than 2.5 years	3,225	2,100	70%	4,275	2,750	17
Category 2	Less than 2.5 years	142,246	55,438	70%	159,566	108,806	638
	Equal to or more than 2.5 years	182,969	209,499	90%	284,968	217,630	2,280
Category 3	Less than 2.5 years	43,398	1,299	115%	43,884	50,391	1,229
	Equal to or more than 2.5 years	106,847	14,423	115%	114,059	110,448	3,194
Category 4	Less than 2.5 years	59	56	250%	59	122	5
	Equal to or more than 2.5 years	21,277	786	250%	21,670	42,998	1,734
Category 5	Less than 2.5 years	2,911	1	-	2,911	-	1,496
	Equal to or more than 2.5 years	24,215	5,507	-	26,969	-	13,484
Total	Less than 2.5 years	189,290	57,531		207,095	159,656	3,368
	Equal to or more than 2.5 years	338,533	232,315		451,941	373,826	20,708

### EU CR10.3 – Specialised lending and equity exposures under the simple riskweighted approach: Object finance (Slotting approach)

Specialised lending: Object finance (Slotting approach)

Regulatory categories	Remaining maturity	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
		a	b	c	d	e	f
Category 1	Less than 2.5 years	-	-	50%	-	-	-
	Equal to or more than 2.5 years	-	-	70%	-	-	-
Category 2	Less than 2.5 years	-	-	70%	-	-	-
	Equal to or more than 2.5 years	-	-	90%	-	-	-
Category 3	Less than 2.5 years	-	-	115%	-	-	-
	Equal to or more than 2.5 years	-	-	115%	-	-	-
Category 4	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Category 5	Less than 2.5 years	2,247	-	-	2,247	-	1,123
	Equal to or more than 2.5 years	13,322	-	-	13,322	-	6,661
Total	Less than 2.5 years	2,247	-		2,247	-	1,123
	Equal to or more than 2.5 years	13,322	-		13,322	-	6,661



## Annex XXV - Disclosure of exposures to counterparty credit risk

### EU CCR1 - Analysis of CCR exposure by approach

	a	b	c	d	e	f	g	h
	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
EU-1 EU - Original Exposure Method (for derivatives)	-	-		1,4	-	-	-	-
EU-2 EU - Simplified SA-CCR (for derivatives)	-	-		1,4	-	-	-	-
1 SA-CCR (for derivatives)	273,896	670,766		1,4	3,144,882	1,322,526	1,322,362	1,030,932
2 IMM (for derivatives and SFTs)					-	-	-	-
2a <i>Of which securities financing transactions netting sets</i>					-	-	-	-
2b <i>Of which derivatives and long settlement transactions netting sets</i>					-	-	-	-
2c <i>Of which from contractual cross-product netting sets</i>					-	-	-	-
3 Financial collateral simple method (for SFTs)					-	-	-	-
4 Financial collateral comprehensive method (for SFTs)					4,714,862	1,902,829	1,902,825	429,810
5 VaR for SFTs					-	-	-	-
<b>6 Total as at 30/06/2021</b>					<b>7,859,745</b>	<b>3,225,355</b>	<b>3,225,186</b>	<b>1,460,742</b>



The following table provide CVA (Credit (with a breakdown by standardised and value Adjustment) regulatory calculations advanced approaches).

### EU CCR2 – Transactions subject to own funds requirements for CVA risk

	Exposure value	RWA
1 Total portfolios subject to the advanced method	-	-
2 (i) VaR component (including the 3x multiplier)		-
3 (ii) SVaR component (including the 3x multiplier)		-
4 All portfolios subject to the standardised method	925,369	812,967
EU4 Based on the original exposure method	-	-
5 Total subject to the CVA capital charge	925,369	812,967

The following table provide a breakdown attributed according to the standardized of CCR exposures by portfolio (type of approach). counterparties) and by risk weight (riskiness

### EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

Exposures classes	Classes of credit worthiness (Weighting Factors)											Total exposure value
	a	b	c	d	e	f	g	h	i	j	k	
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1 Central governments or central banks	-	-	-	-	-	-	-	-	5,351	-	-	5,351
2 Regional governments or local authorities	-	-	-	-	9,036	-	-	-	-	-	-	9,036
3 Public sector entities	-	-	-	-	-	-	-	-	7,136	-	-	7,136
4 Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	-	1,143,267	111,812	-	449,437	667,462	-	-	14,932	-	-	2,386,910
7 Corporates	-	-	-	-	310,433	132,078	-	-	330,257	-	-	772,767
8 Retail	-	-	-	-	-	-	-	388	-	-	-	388
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	-	-	-	-	138,098	5,752	-	143,850
11 Total as at 30/06/2021	-	1,143,267	111,812	-	768,906	799,540	-	388	495,774	5,752	-	3,325,437
11 Total as at 31/12/2020	846	1,164,231	342,342	-	653,501	1,137,774	-	155	357,276	-	-	3,656,125

**EU CCR4.1 – IRB approach – CCR exposures by exposure class and PD scale: corporate**

		a	b	c	d	e	f	g
		Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity	RWA	Density of risk weighted exposure amount
Class 01	0.00 to <0.15	107,020	0.09%	146	10.47%	1	7,260	6.78%
Class 02	0.15 to <0.25	10,200	0.20%	93	46.71%	2	4,068	39.88%
Class 03	0.25 to <0.50	594,753	0.45%	298	11.66%	1	103,838	17.46%
Class 04	0.50 to <0.75	32,653	0.69%	178	46.53%	2	25,677	78.64%
Class 05	0.75 to <2.50	231,165	1.95%	449	25.29%	3	136,125	58.89%
Class 06	2.50 to <10.00	36,550	4.87%	135	28.06%	2	29,478	80.65%
Class 07	10.00 to <100.00	2,387	16.04%	7	45.85%	4	4,200	175.91%
Class 08	100.00 (Default)	4,974	100.00%	29	71.16%	1	362	7.29%
<b>Total as at 06/30/2021</b>		<b>1,118,384</b>	<b>1.31%</b>	<b>1,375</b>	<b>15.55%</b>	<b>1</b>	<b>394,582</b>	<b>35.28%</b>

*The total amount for columns (a), (c), (f), and (g) includes the slotting criteria*

**EU CCR4.2 – IRB approach – CCR exposures by exposure class and PD scale: retail**

		a	b	c	d	e	f	g
		Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity	RWA	Density of risk weighted exposure amount
Class 01	0.00 to <0.15	725	0.10%	52	46.99%	-	68	9.39%
Class 02	0.15 to <0.25	508	0.20%	45	46.97%	-	78	15.36%
Class 03	0.25 to <0.50	3,546	0.38%	172	47.05%	-	825	23.25%
Class 04	0.50 to <0.75	2,752	0.69%	95	46.90%	-	891	32.38%
Class 05	0.75 to <2.50	6,009	1.56%	307	46.58%	-	2,673	44.49%
Class 06	2.50 to <10.00	8,462	6.57%	141	46.59%	-	4,915	58.08%
Class 07	10.00 to <100.00	167	23.04%	16	46.22%	-	142	84.90%
Class 08	100.00 (Default)	14,274	100.00%	41	70.92%	-	725	5.08%
<b>Total as at 06/30/2021</b>		<b>36,444</b>	<b>41.15%</b>	<b>869</b>	<b>56.20%</b>	<b>-</b>	<b>10,318</b>	<b>28.31%</b>



### EU CCR5 – Composition of collateral for CCR exposures

Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	a	b	c	d	e	f	g	h
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1 Cash – domestic currency	-	798,808	-	2,312,040	-	-	-	-
2 Cash – other currencies	-	26,366	-	38,162	-	-	-	-
3 Domestic sovereign debt	-	685,973	-	3,773	-	17,654,490	-	15,157,761
4 Other sovereign debt	-	-	-	-	-	-	-	-
5 Government agency debt	-	-	-	-	-	-	-	-
6 Corporate bonds	-	-	-	-	-	-	-	3,582,780
7 Equity securities	-	3,849	-	-	-	61,589	-	7,034
8 Other collateral	-	-	-	-	-	165,122	-	241,818
<b>9 Total as at 30/06/2021</b>	<b>-</b>	<b>1,514,995</b>	<b>-</b>	<b>2,353,975</b>	<b>-</b>	<b>17,881,201</b>	<b>-</b>	<b>18,989,392</b>

The table EU CCR6 shows the notional values of credit derivative contracts, by the role played by the Montepaschi Group (buyer/seller of protection).

It should be noted that as at the date of this document, the Group did not have any transactions in credit derivatives hedging loan book exposures.

### EU CCR6 – Credit derivatives exposures

	Jun-21	
	a	b
	Protection bought	Protection sold
<b>Notionals</b>		
1 Single-name credit default swaps	-	-
2 Index credit default swaps	210,000	-
3 Total return swaps	-	-
4 Credit options	-	-
5 Other credit derivatives	169,903	3,584,402
<b>6 Total notionals</b>	<b>379,903</b>	<b>3,584,402</b>
<b>Fair values</b>		
7 Positive fair value (asset)	55	13
8 Negative fair value (liability)	-	-



### EU CCR8 – Exposures to CCPs

	Jun-21	
	a	b
	Exposure value	RWEA
<b>1 Exposures to QCCPs<sup>1</sup> (total)</b>		<b>34,346</b>
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	1,255,079	27,338
3 (i) OTC derivatives	313,734	6,275
4 (ii) Exchange-traded derivatives	121,762	4,671
5 (iii) SFTs	819,583	16,392
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	-	-
8 Non-segregated initial margin	-	-
9 Prefunded default fund contributions	350,388	7,008
10 Unfunded default fund contributions	-	-
<b>11 Exposures to non-QCCPs (total)</b>		<b>-</b>
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC derivatives	-	-
14 (ii) Exchange-traded derivatives	-	-
15 (iii) SFTs	-	-
16 (iv) Netting sets where cross-product netting has been approved	-	-
17 Segregated initial margin	-	-
18 Non-segregated initial margin	-	-
19 Prefunded default fund contributions	-	-
20 Unfunded default fund contributions	-	-

<sup>1</sup>QCCP: Qualifying Central Counterparty





**EU SEC2 - Securitisation exposures in the trading book**

	Institution acts as Originator				Institution acts as Sponsor				Institution acts as Investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
1 <b>Total exposures</b>	-	-	-	-	-	-	-	-	-	-	-	-
2 Retail (total)	-	-	-	-	-	-	-	-	-	-	-	-
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-
4 credit card	-	-	-	-	-	-	-	-	-	-	-	-
5 other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-
8 loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

In accordance with the regulatory provisions on Public Disclosures, the Group does not hold exposures to securitizations that comply with the provisions of Article 449 paragraph (j) of the CRR. Nevertheless, as of 30 June 2021, there are 85 securitisation positions in the Group's Trading Book., with a risk weighted exposure amount equal to 294,212 €/thousand.

**EU SEC3 – Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor**

	Exposure values (by RW bands/deductions)				RW 1250% /deductions	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	RW ≤20%	RW >20% to 50%	RW >50% to 100%	RW >100 to <1250%		SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% /deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% /deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% /deductions
1 <b>Total exposures</b>	2,142,018	989	1,625	59,042	-6,551	2,120,742	-	82,932	-6,551	777,136	-	12,440	-	62,171	-	995	-
2 Traditional transactions	82,932	-	-	51,177	-	51,177	-	82,932	-	455,295	-	12,440	-	36,424	-	995	-
3 Securitisation	82,932	-	-	51,177	-	51,177	-	82,932	-	455,295	-	12,440	-	36,424	-	995	-
4 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	82,932	-	-	51,177	-	51,177	-	82,932	-	455,295	-	12,440	-	36,424	-	995	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	2,059,086	989	1,625	7,866	-6,551	2,069,565	-	-	-6,551	321,840	-	-	-	25,747	-	-	-
10 Securitisation	2,059,086	989	1,625	7,866	-6,551	2,069,565	-	-	-6,551	321,840	-	-	-	25,747	-	-	-
11 Retail underlying	-	989	1,625	7,866	-	10,479	-	-	-	13,960	-	-	-	1,117	-	-	-
12 Wholesale	2,059,086	-	-	-	-6,551	2,059,086	-	-	-6,551	307,880	-	-	-	24,630	-	-	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



### EU SEC4 – Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

	a					b				c			EU-p	EU-q			
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWA (by regulatory approach)					Capital charge after cap		
	RW ≤20%	RW >20% to 50%	RW >50% to 100%	RW >100% to <1250%	RW 1250% /deduc- tions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% /deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA			1250% /deduc- tions	SEC-IRBA (including IAA)	SEC-SA
1 <b>Total exposures</b>	<b>2,868</b>	-	-	<b>11,536</b>	-	-	<b>14,404</b>	-	-	-	<b>16,935</b>	-	-	-	<b>1,355</b>	-	-
2 Traditional transactions	2,868	-	-	11,536	-	-	14,404	-	-	-	16,935	-	-	-	1,355	-	-
3 Securitisation	2,868	-	-	11,536	-	-	14,404	-	-	-	16,935	-	-	-	1,355	-	-
4 Retail underlying	2,868	-	-	11,536	-	-	14,404	-	-	-	16,935	-	-	-	1,355	-	-
5 <i>Of which STS</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 <i>Of which STS</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

### EU SEC5 – Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

	a	b	c
	Exposures securitised by the institution - Institution acts as originator or as sponsor		
	Total outstanding nominal amount	<i>Of which exposures in default</i>	Total amount of specific credit risk adjustments made during the period
1 <b>Total exposures</b>	<b>28,169,783</b>	<b>21,288,661</b>	-
2 Retail (total)	4,312,591	235,617	-
3 residential mortgage	3,540,500	221,721	-
4 credit card	-	-	-
5 other retail exposures	772,091	13,896	-
6 re-securitisation	-	-	-
7 Wholesale (total)	23,857,192	21,053,043	-
8 loans to corporates	22,046,969	20,978,607	-
9 commercial mortgage	-	-	-
10 lease and receivables	573,591	74,437	-
11 other wholesale	1,236,632	-	-
12 re-securitisation	-	-	-



## Annex XXX - Disclosure of use of standardized approach and internal model for market risk

### EU MR1 – Market risk under the standardised approach

	Jun-21	
	a RWA	b Capital requirements
Interest rate risk (generic and specific)	1,447,361	115,789
Equity risk (generic and specific)	538,060	43,045
Exchange risk	94,495	7,560
Commodity risk	118,740	9,499
Options		
Simplified Method	-	-
Delta-Plus Method	93,969	7,518
Scenario Method	-	-
Securitisation (specific risk)	294,212	23,537
<b>Total</b>	<b>2,586,837</b>	<b>206,947</b>



## Disclosure on exposures to interest rate risk on positions not held in the trading book (EBA/CP/2021/20) (Annex I- Annex XXXVII)

The Group adopts an interest rate risk governance and management system known as the 'IRRBB Framework' which uses of:

- a quantitative model, which provides the basis for monthly calculation of the exposure of the Group and the individual companies to interest rate risk in terms of risk indicators;
- risk monitoring processes, aimed at periodically verifying compliance with the operational limits assigned to the Group overall and to the individual legal entities;
- risk control and management processes finalized to adequate initiatives for optimising the risk profile and activating any necessary corrective actions.

Within the above system, definition of policies for managing the Group's Banking Book and controlling its interest rate risk are centralised in the Parent Company: The Banking Book consists of all exposures not included in the Trading Book and, in accordance with international best practices, identifies the set of the Group's commercial trades connected to the transformation of maturities in the assets and liabilities and ALM financial activities (treasury and risk hedging derivatives).

The strategic Banking Book rate risk policies are defined periodically in the IRRBB Strategy document approved by the Board of Directors and made operational within the Group's Finance and Liquidity Committee; these choices are based on interest rate risk measures expressed in terms of changes in economic value as well as interest margin. The pursuit of those objectives is managed by the Finance Department, which reports monthly to the Finance and Liquidity Committee on the evolution of the metrics, the market situation, any transaction carried out and the situation of existing hedges. Risk Appetite and Risk Tolerance limits on IRRBB metrics are setting within the Risk Appetite Statement. Operating limits are then defined in terms of internal capital and IRRBB metrics (Delta EVE, Delta NII, and Basis Risk). Specific limits are also set at individual level. A formalized escalation process ensures verification of compliance with the delegated limits and adequate information to top management in the event of any breach.

The Bank also defines strategic KRIs for the management of IRRBB, expressed in terms



of “appetite” and approved by the Board of Directors, to monitor the proper pursuit of the strategy. The metrics and limits are monitored monthly and, together with ongoing monitoring of the market situation, represent the main tool for defining operational asset and liability management choices.

Moreover, the IRRBB framework is periodically and regularly subjected to internal audits and validation checks, to guarantee the continuous pursuit of correctness of the processes, calculation methods and estimation of the behavioural models.

The periodicity of calculation of internal metrics is monthly, while for regulatory metrics it is quarterly (STE).

In the development of internal metrics, the Montepaschi Group applies a predefined set of interest rate scenarios to capture a wide range of curve dynamics, including both parallel shift of different magnitudes and changes in the shape of the yield curve.

With reference to the regulatory measures produced, the scenarios are constructed in accordance with the provisions of the EBA Guidelines (EBA/GL/2018/02). In particular, for the sensitivity measures of the economic value, six scenarios of Parallel up, Parallel down, Steepener, Flattener, Short rates up and Short rates down are used.

Also, with reference to the calculation

of internal metrics, an additional set of scenarios constructed from historical rate data is used. The internal scenarios differ from the regulatory scenarios in terms of different magnitudes and minimum rate levels.

The analysis of net interest income, given that the measure focuses on the short term, exclusively involves the application of parallel scenarios with reference to both the regulatory and internal measures.

Regarding the differences between internal and regulatory measures, it should be noted that, with reference to the economic value, the sensitivity of the various currencies (moreover, the concentration is almost exclusively on euros), produced within the scope of internal metrics, are aggregated without applying any weighting.

IRRBB is managed through the hedging of asset and liability items.

Hedges are carried out on fixed-rate mortgages, the optional components of floating-rate mortgages, bonds on the assets side, fixed-rate paper funding and fixed-rate deposit accounts at maturity. By managing these hedges, the Finance department pursues the risk objective (in terms of delta EVE, delta NII, Basis Risk) established by the IRRBB strategy approved by the Board of Directors. The hedges are linked by hedge accounting to the items covered: the approach is of a macro type for commercial



items and of a micro type for paper liabilities and securities in the assets.

In the Group's IRRBB framework, the economic value sensitivity measures are processed by clearing the origination of the cash flows of the components not directly relating to interest rate risk. The discounting curve is the EUR6M curve, while the specific curves for each benchmark are used for the forecasting process. Non-performing loans entries are considered net of their credit impairment.

Risk metrics are calculated by using a model for the valuation of demand items (Non-Maturity Deposits, NMDs) whose characteristics of stability and partial insensitivity to interest rate changes are described in the systems with a statistical approach based on the time series of customer behaviours.

The methodology is divided into two profiles to which correspond two distinct and integrated analyses:

- Rate Analysis: To describe the relationship between the remuneration rates of the on-demand items with respect to a short-term market parameter (elasticity)
- Volume analysis: To represent the behavioral maturity of the on-demand items, highlighting the high degree of persistence of the aggregates (stability). The volume analysis translates the amount of the on-demand items into a

portfolio of items of the amortizing type at maturity. long-term stable relationship (equilibrium relationship) between them.

The model for on-demand items is developed through econometric analyses relating to individual customer clusters defined through an appropriate segmentation analysis. The average duration of repricing, aggregated for total demand deposits, is 1.6 years. The Retail segment is, by virtue of its behavioural characteristics, characterised by the longest repricing duration (2.06 years).

The Montepaschi Group also uses a scenario-dependent behavioural model based on survival analysis for the cluster of Banca MPS fixed-rate performing retail residential mortgages and a simplified CPR (Constant Prepayment Rate) model for the residual part of the Parent Company's mortgages. Both approaches are defined based on the time series available internally.

It should be noted that the Group

- continuously and carefully monitors the various characteristics of the overall risk profile, partly due to the presence of contractual optionality, which makes the risk profile more dependent on market trends and on interest rates and the related volatility,
- is committed to the constant updating of risk measurement methods, through the progressive refinement of estimation models, to capture the main phenomena



that gradually modify the interest rate risk profile of the banking book. Risk is almost entirely allocated to exposures denominated in Euros. The following table shows the Group's position (in euros) as of 30 June 2021, compared with the position as of 31 December 2020:

### EU IRRBBI - Interest rate risks of non-trading book activities

Supervisory shock scenarios	a		b		c		d	
	Changes of the economic value of equity				Changes of the net interest income			
	Jun-21	Dec-20	Jun-21	Dec-20	Jun-21	Dec-20	Jun-21	Dec-20
1 Parallel up*	52,327	129,378	197,649	328,839				
2 Parallel down	-13,523	-15,181	-61,013	-71,271				
3 Steepener	11,205	46,975						
4 Flattener*	-143,926	-189,503						
5 Short rates up	-97,444	-70,232						
6 Short rates down	-80,988	-18,961						

\* Values shown in column A and B are weighted by 50%, as defined in the STE template. Such weighting does not apply to internal metrics.



## Declaration of the Financial Reporting Officer

Pursuant to para. 2, article 154-bis of the Consolidated Law on Banking, the Financial Reporting Officer, Mr. Nicola Massimo Clarelli, declares that the accounting information contained in this document corresponds to the underlying documentary evidence and accounting records.

Siena, 19 August 2021

**Nicola Massimo Clarelli**

Financial Reporting Officer



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## Appendix 1 - Summary of Information published in line with CRR requirements

<i>Article of CRR</i>		<i>Reference to the present document Pillar III 06/30/2021</i>
<b>Art. 431</b> - Scope of disclosure requirements	<i>Par.1; 2 ;3; 4</i>	Introduction
<b>Art. 432</b> - Non-material, proprietary or confidential information		Introduction
<b>Art. 433</b> - Frequency of disclosure		Introduction
<b>Art. 434</b> - Means of disclosures	<i>Par.e</i>	<b>Chapter</b> - Own Funds
<b>Art. 437</b> - Own funds	<i>Par. c; d</i>	<b>Chapter</b> - Own Funds - <i>Capital requirement</i>
<b>Art. 438</b> - Capital requirement	<i>Par. d</i>	<b>Chapter</b> - Own Funds - <i>Credit risk: general information</i>
<b>Art. 453</b> - Use of credit risk mitigation techniques	<i>Par. f</i>	<b>Chapter</b> - Disclosure of the use of credit risk mitigation techniques



## Appendix 2 – Details of Information provided in compliance with EBA/ ITS/2020/04

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EU CC2	Reconciliation of regulatory own funds to balance sheet in the audited financial statements		
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## Appendix 2 - Details of Information provided in compliance with EBA/ ITS/2020/04

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EU CR1	Performing and non-performing exposures and related provisions		
EU CR1-A	Maturity of exposures		
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## Appendix 2 - Details of Information provided in compliance with EBA/ ITS/2020/04

<i>Guidelines on disclosure requirements EBA/ITS/2020/04</i>	<i>Reference to the present document Pillar III 06/30/2021</i>	<i>Annex</i>	
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EU SEC1	Securitisation exposures in the non-trading book		
EU SEC2	Securitisation exposures in the trading book		
EU SEC3	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor	Disclosure of exposures to securitisation positions	XXVII
EU SEC4	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor		
EU SEC5	Exposures securitised by the institution - Exposures in default and specific credit risk adjustments		
EU MRI	Market risk under the standardised approach	Disclosure of use of standardized approach and internal model for market risk	XXIX



## Appendix 3 - Details of Information provided in compliance with EBA Guidelines GL/2020/12

*Details of Information provided in compliance with EBA Guidelines GL/2020/12*

*Reference to the present document Pillar III 06/30/2021*

**Template IFRS 9/Article 468-FL**

Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs, and with and without the application of the temporary treatment in accordance with Article 468 of the CRR

*Disclosure of key metrics and overview of risk-weighted exposure amounts*

## Appendix 4 - Details of Information provided in compliance with EBA CP/2021/20

*Instructions for interest rate risk of non-trading book activities*

*Reference to the present document Pillar III 06/30/2021*

**EU IRRBB1**

Interest rate risks of non-trading book activities

*Instructions for interest rate risk of non-trading book activities*

## Appendix 5 - Details of Information provided in compliance with EBA Guidelines EBA/GL/2020/07

*Guidelines on disclosure requirements EBA/GL/2020/07*

*Reference to the present document Pillar III 06/30/2021*

**Template 1**

Information on loans and advances subject to legislative and non-legislative moratoria

Disclosure of credit risk quality

**Template 2**

Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria

Disclosure of credit risk quality

**Template 3**

Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis

Disclosure of credit risk quality





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