

**GRUPPO CARIGE**

**Borsa Italiana**  
**Italian Investor Conference**

*London*  
*23 June 2009*

Carige Group at a glance

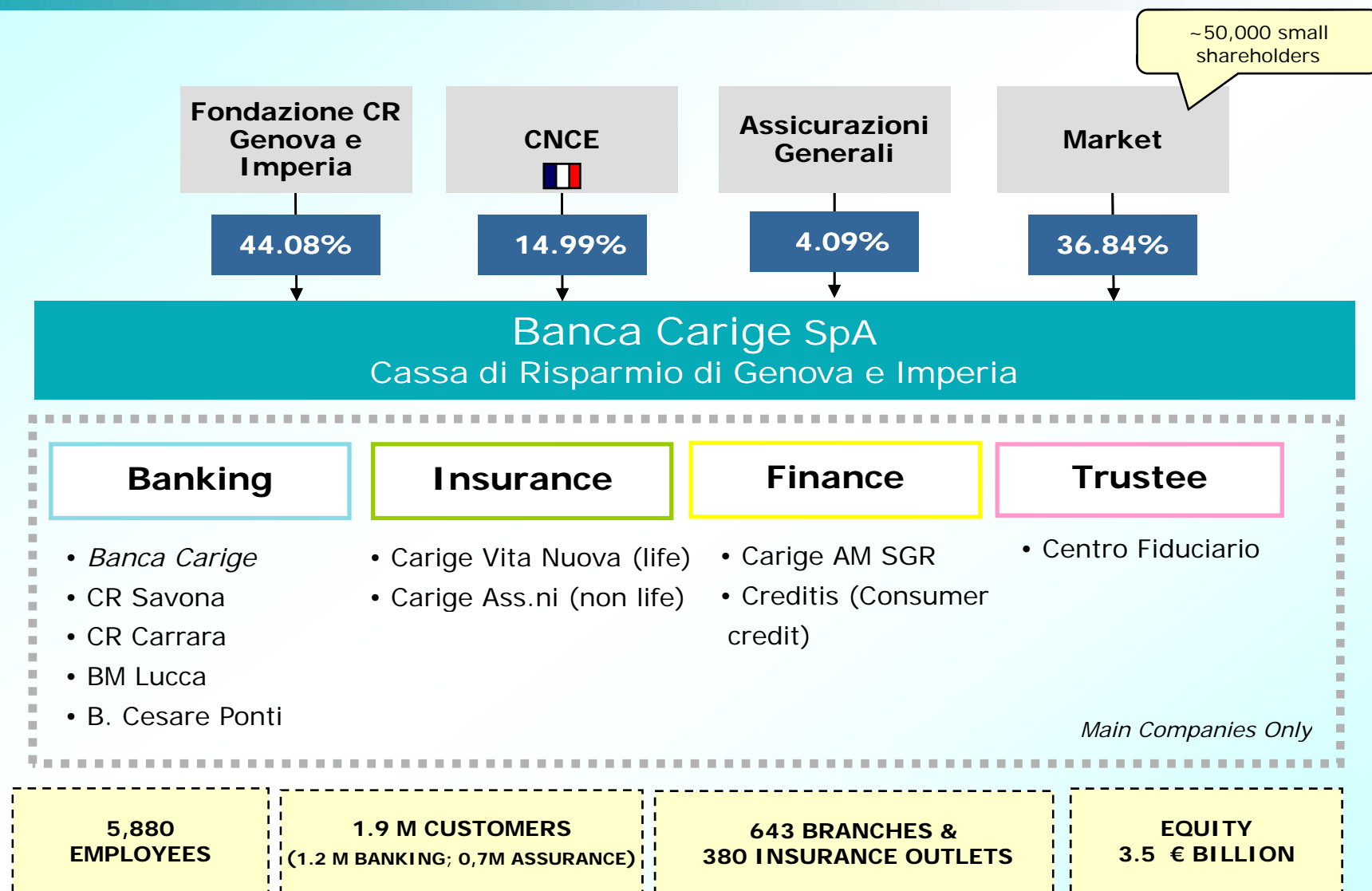
Key financial highlights

Strategic Priorities

1Q09 results



# Banca Carige Group today



Operational and accounting data as at 31 March 2009



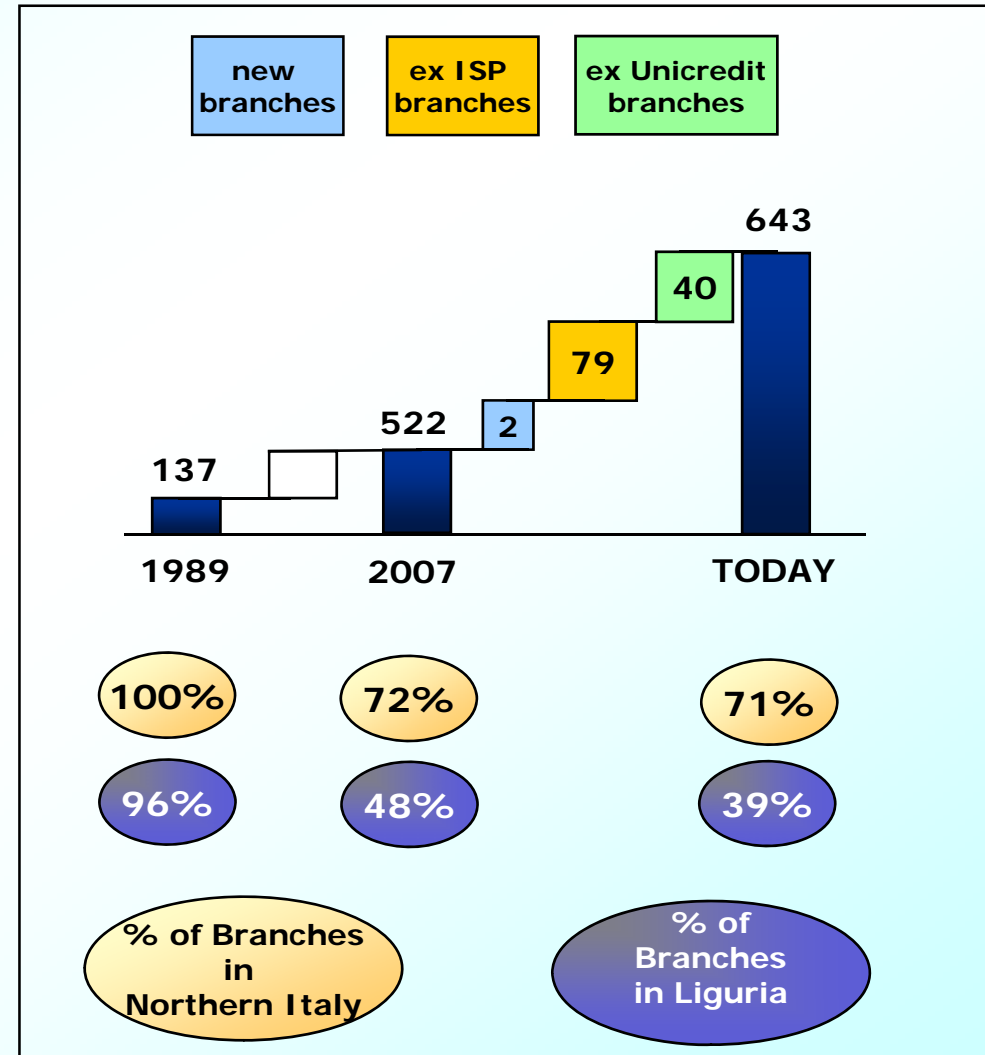
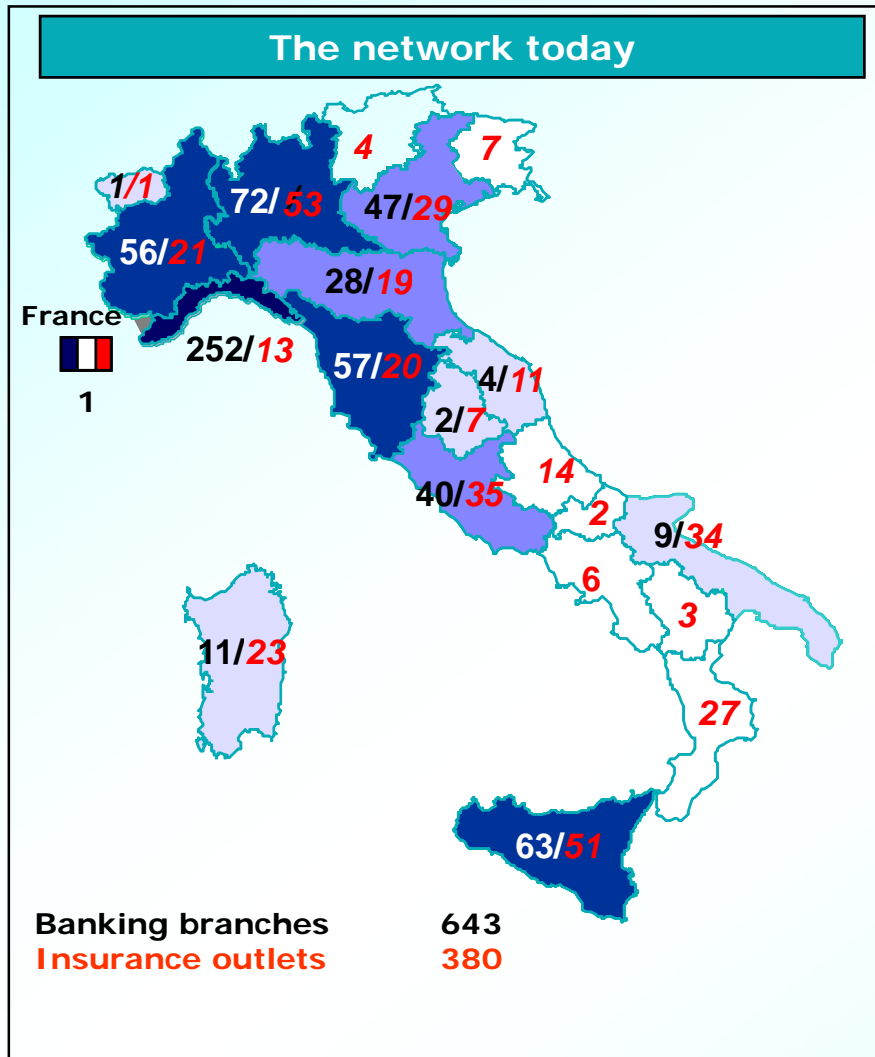
## Growth through a long season of acquisitions

Year	CAPITAL COLLECTED	€ m	Year	ACQUISITIONS	€ m
1994-95	IPO	105	1993 - 99	Cassa di Risparmio di Savona	228
1996-97	Bond conversion into new shares	61	1991-06	Insurance companies	317
1997	Capital increase underwritten by La Basilese	46	1999-02-06	Banca del Monte di Lucca	74
1998	Capital increase underwritten by institutional investors	116	2000	21 branches from Banco di Sicilia	60
1999	Capital increase underwritten by CNCEP, CDC, WestLB	236	2001	61 branches from Intesa	277
2001	Issue of a LT2 loan (renewed in 2006)	400	2002	42 branches from Capitalia	127
2003-06	Capital increases and issue of subordinated convertible bonds	521	2003	Cassa di Risparmio di Carrara	174
2008	Capital increase	957	2004-08	Banca Cesare Ponti	61
2008	Issue of subordinated loans (T1, LT2, Ut2, T3)	510	2008	79 branches from Intesa Sanpaolo	853
			2008	40 branches from Unicredit	115
<b>Total 2,952</b>			<b>Total 2,286</b>		





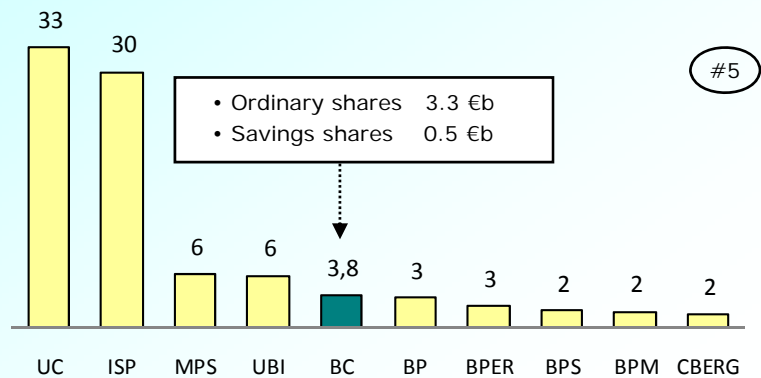
# ...realizing a more and more diversified network



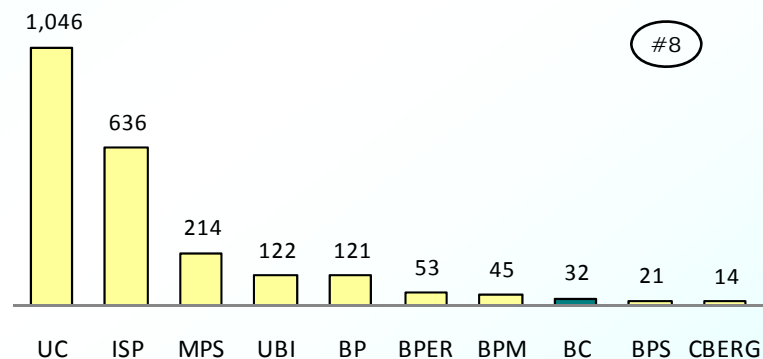


# Among the top 10 Italian banking Groups

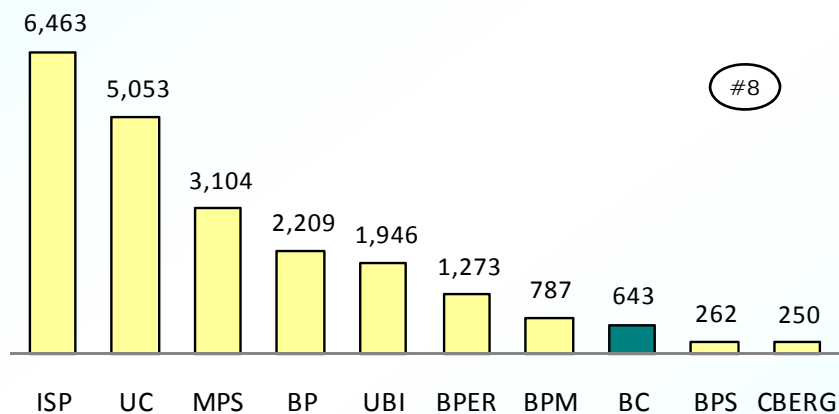
Market Cap<sup>(1)</sup> (€b)



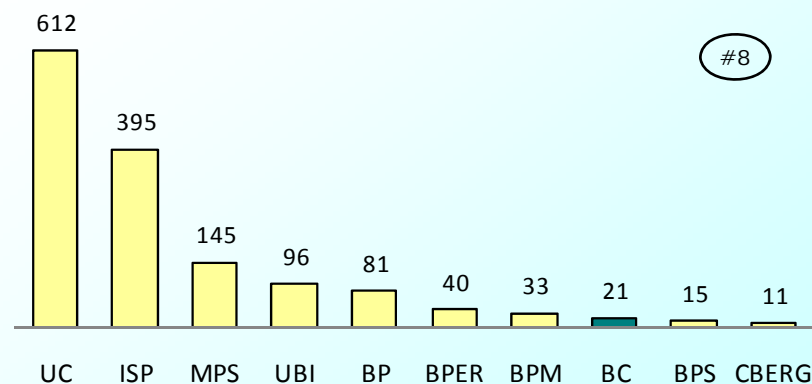
Total Assets FY08 <sup>(2)</sup> (€b)



Domestic Branch Network FY08 <sup>(2)</sup> (#)



Customer Loans FY08 <sup>(2)</sup> (€b)



(1) Data as at 8 June 2009

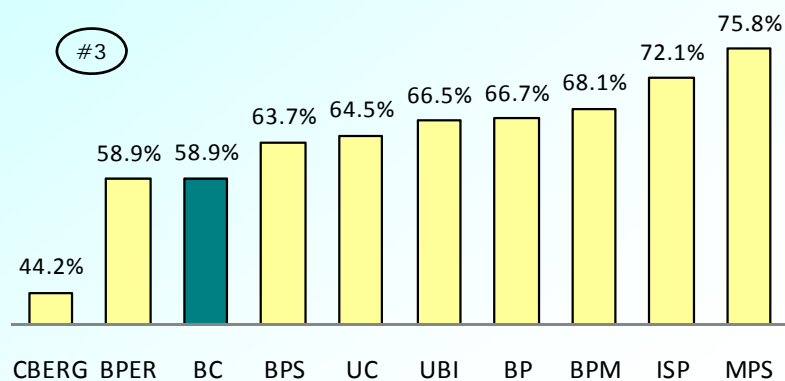
(2) First 10 banks by capitalization at 13 May 2009



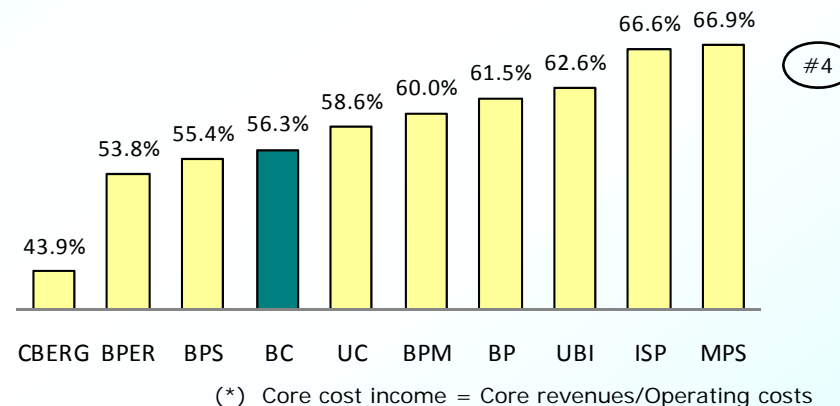


# Among the top 10 Italian banking Groups

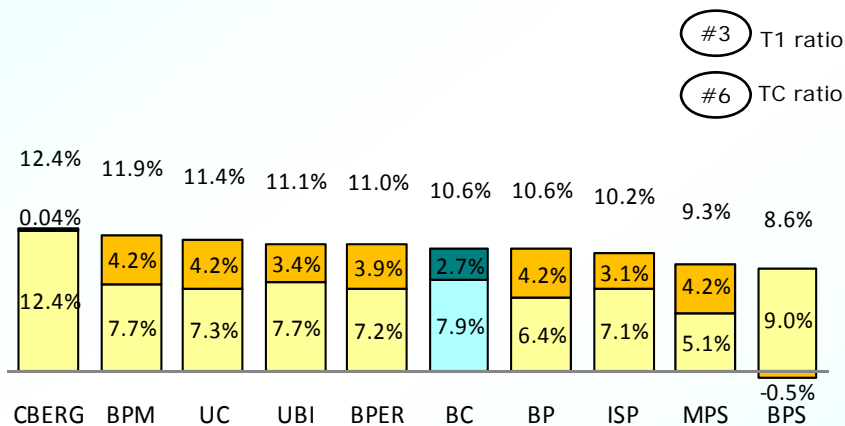
C/I (%) FY08 <sup>(1)</sup>



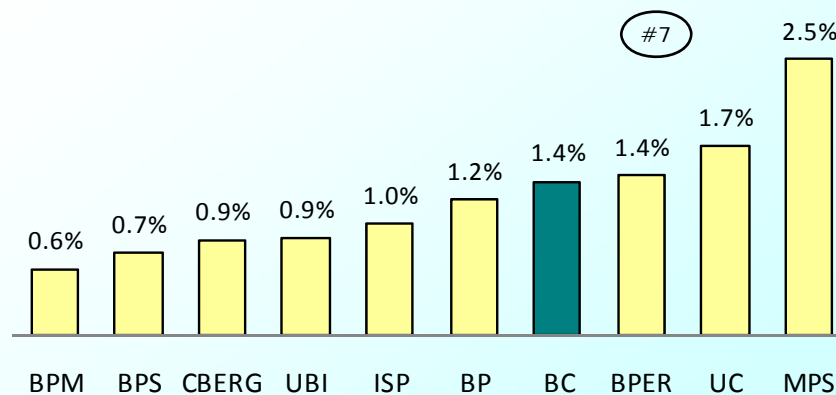
Core \* C/I (%) FY08 <sup>(1)</sup>



Tier 1 and Total Capital Ratio (%) FY08



Net NPL ratio (%) FY08 <sup>(1)</sup>



(1) First 10 banks by capitalization at 13 May 2009

Source: Company data



Carige Group at a glance

Key financial highlights

Strategic priorities

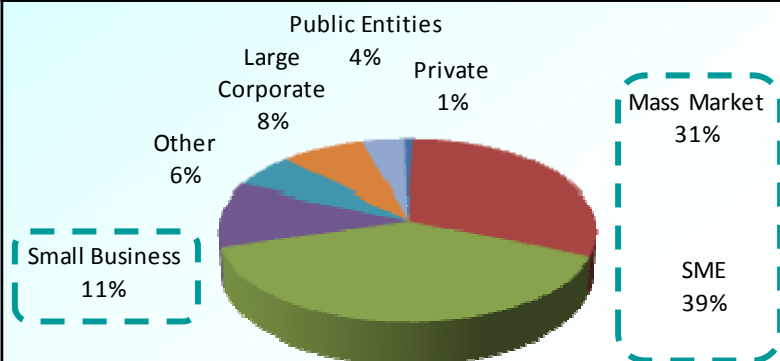
1Q09 results



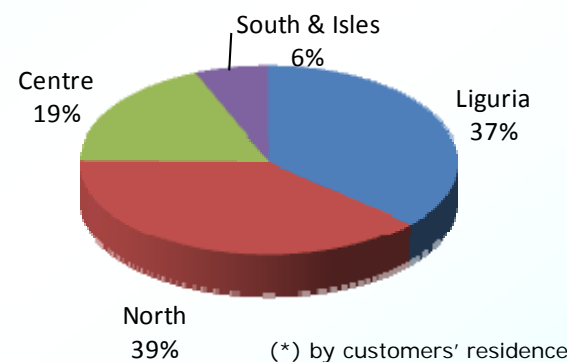
# Focus on retail

## LOANS

### by segment



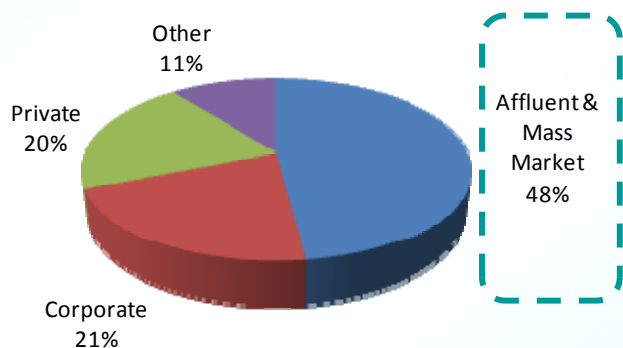
### by area (\*)



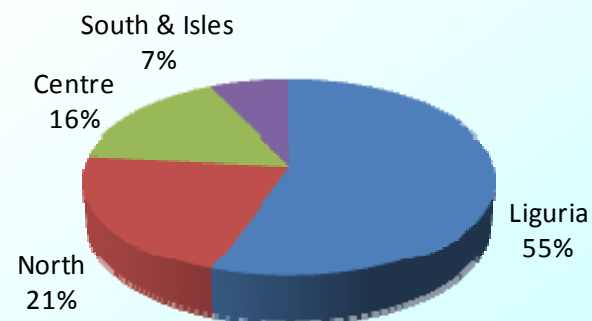
LOANS TO CUSTOMERS 1Q09 : 20.8 €b

## DEPOSITS

### by segment (ex debt securities)



### by area



DIRECT DEPOSITS 1Q09 : 22.4 €b

Small business = turnover < 1m ; SMEs = < 100m€ ; Large Corporate = > 100m€  
 Mass Market = deposits < 75k€ ; Affluent > 75k€ ; Private = > 250k€

Data as at 31 March 2009



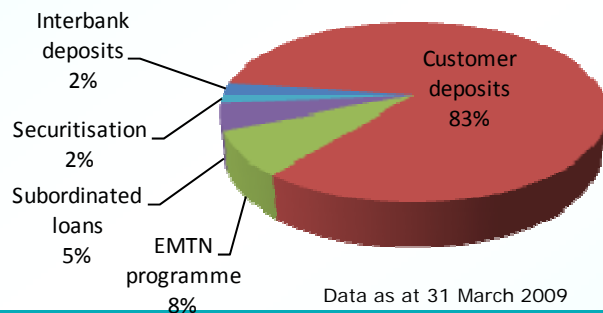
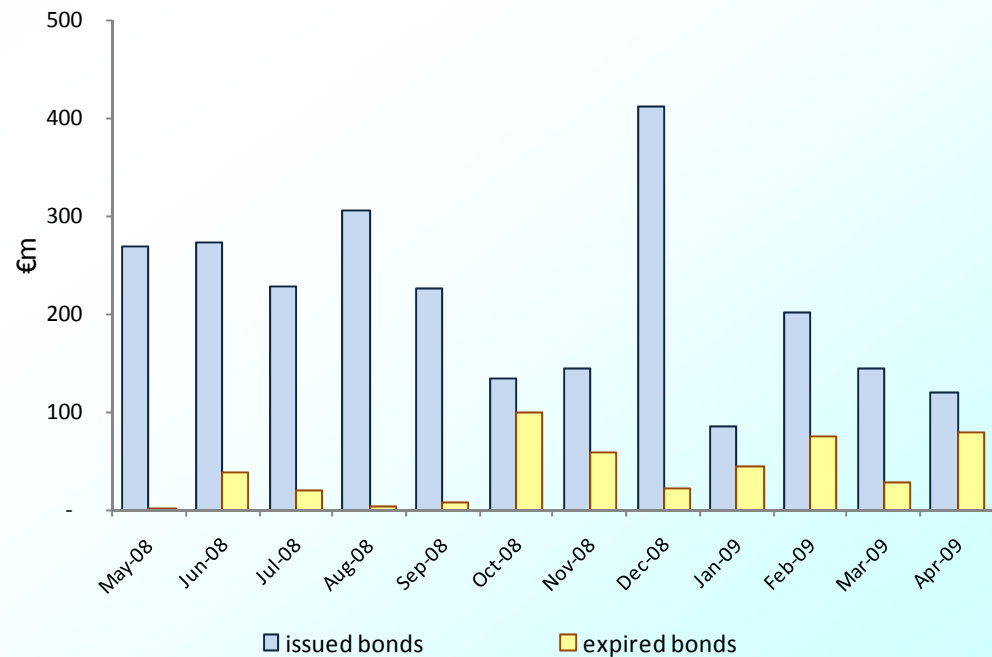
# Customer based funding

## Funding

	€m	%
<b>Interbank deposits</b>	<b>531.5</b>	<b>2.3</b>
<i>money market deposits</i>		
<i>and current accounts</i>	288.7	1.3
<i>other deposits</i>	242.8	1.1
<b>Customer deposits</b>	<b>19,219.3</b>	<b>83.5</b>
<i>short term deposits</i>	12,372.0	53.7
<i>medium/long term deposits</i>	6,847.3	29.7
<i>and bonds</i>		
<b>EMTN programme</b>	<b>1,870.0</b>	<b>8.1</b>
<i>deposits</i>	50.0	0.2
<i>bonds</i>	1,820.0	7.9
<b>Subordinated loans</b>	<b>1,043.1</b>	<b>4.5</b>
<i>floating rate bonds</i>	1,033.2	4.5
<i>convertible fixed rate bonds</i>	9.9	0.0
<b>Securitisation</b>	<b>363.1</b>	<b>1.6</b>
<i>RMBS performing securities</i>	363.1	1.6
<b>TOTAL FUNDING</b>	<b>23,027.1</b>	<b>100.0</b>

## Bonds issued on the network

New issues for 2,6 €b over the last 12 months



Data as at 31 March 2009

Data as at April 2009

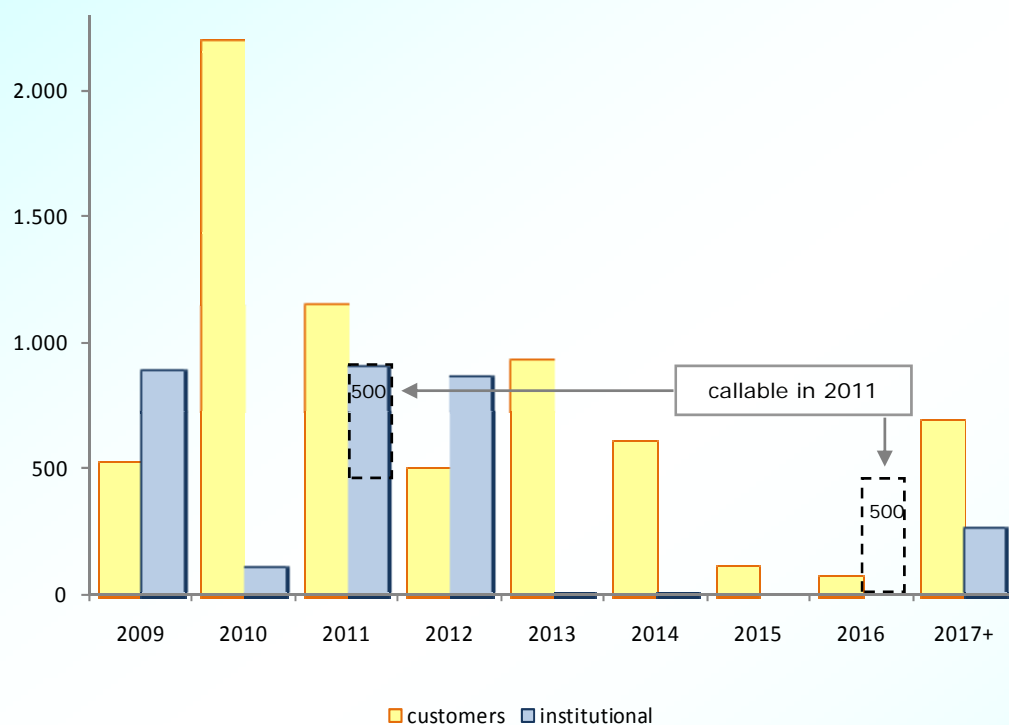




# No pressure on liquidity

## Current Debt Maturity Profile

## 2008 operations



Operation	Issue	Date
Capital increase	957 € m	March
Tier 3	100 € m	June
Lower Tier 2	100 € m	June
Tier 1	160 € m	December
Covered bonds (*)	500 € m	December
PL Securitization	853 € m	December
Upper Tier 2	150 € m	December

(\*) On a 5 € b plafond

€m

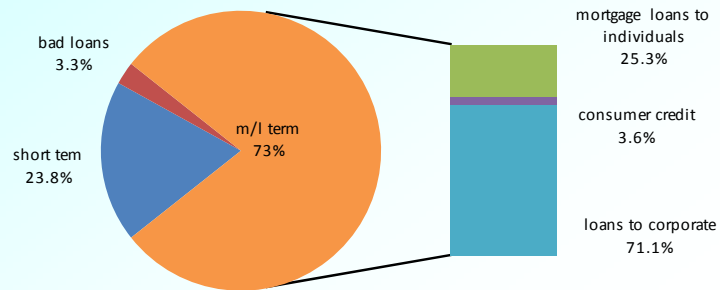
Data as at April 2009



# Sound assets

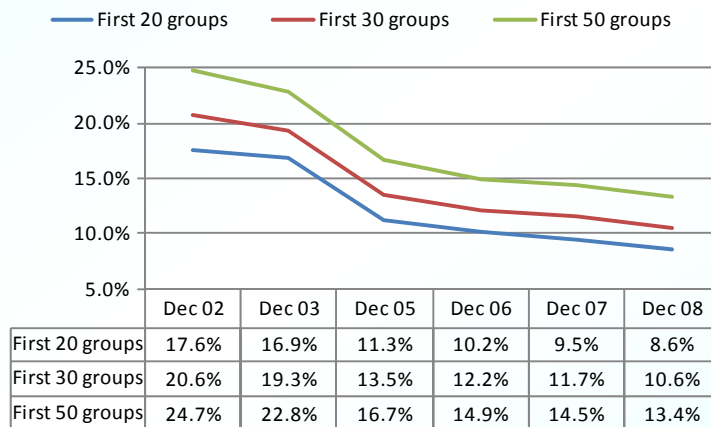
## Loans to customers allocation and concentration

### Medium/long term gross loan splitting



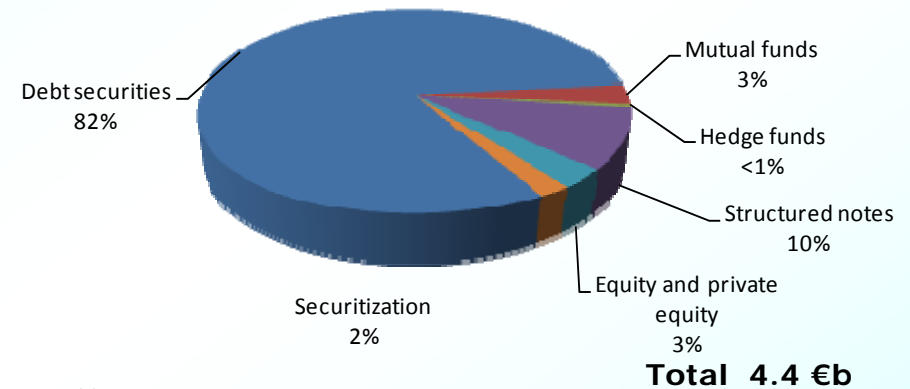
**Loans to customers 20.8 €b**

### Cash loan concentration



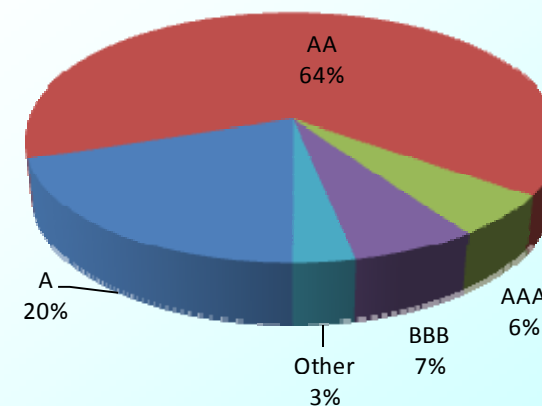
## Financial assets splitting

### Financial assets (\*)



(\*) Data do not include the shareholding in Bank of Italy and the notional value underlying customers' index linked policies

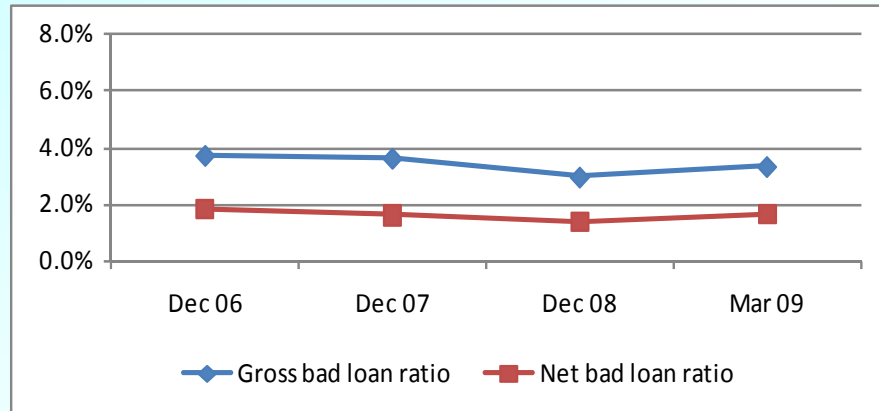
### Debt securities, securitisation and structured notes rating



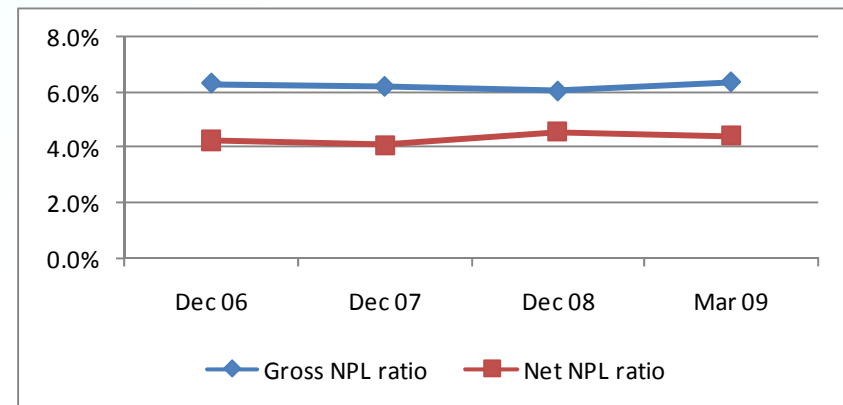


# Conservative NPL coverage policy

**Bad loan ratio**



**NPL loan ratio**



Only one NPL securitization in 2000

**Breakdown of gross NPL (€m)**

	31/12/2007	30/03/2008	31/12/2008	31/03/2009
<b>NPL</b>	1,087	1,127	1,278	1,324
of which: bad loans	621	615	622	687
<b>Coverage of gross bad loans</b>	55.6%	55.4%	53.8%	52.2%
<b>Adjustment on loans/loans</b>	0.4%	0.1%	0.4%	0.1%

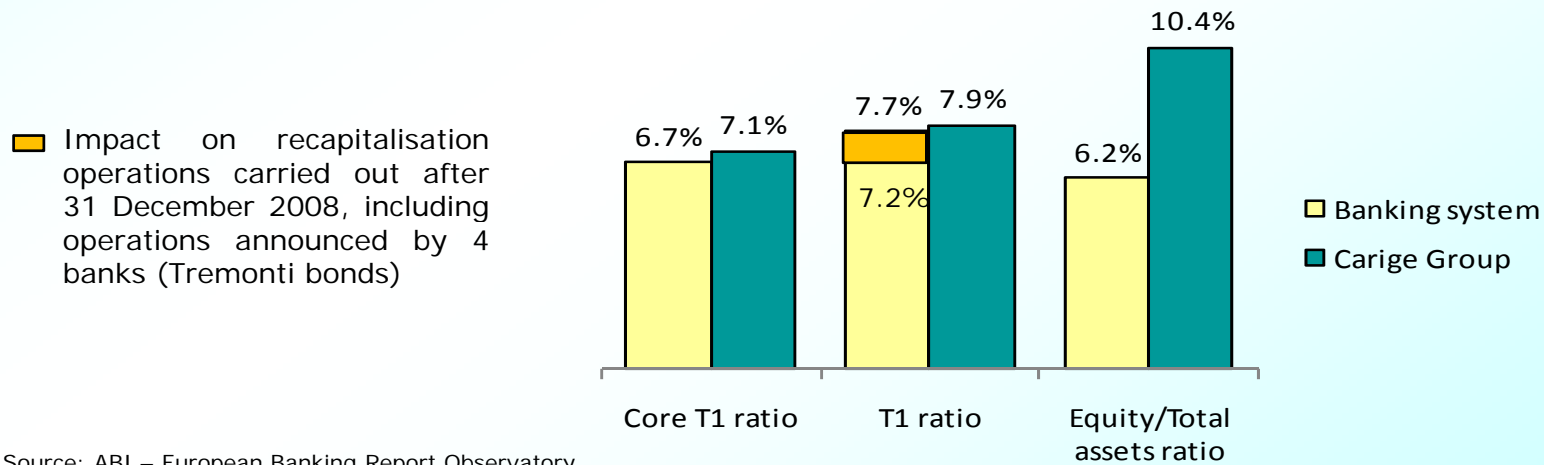


# Robust capital ratios

## Capital Ratios



## Comparison with the Average Italian Banks' Ratios – FY08



Source: ABI – European Banking Report Observatory

Carige Group at a glance

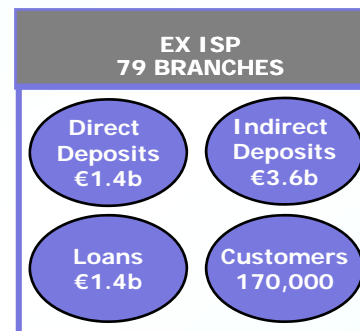
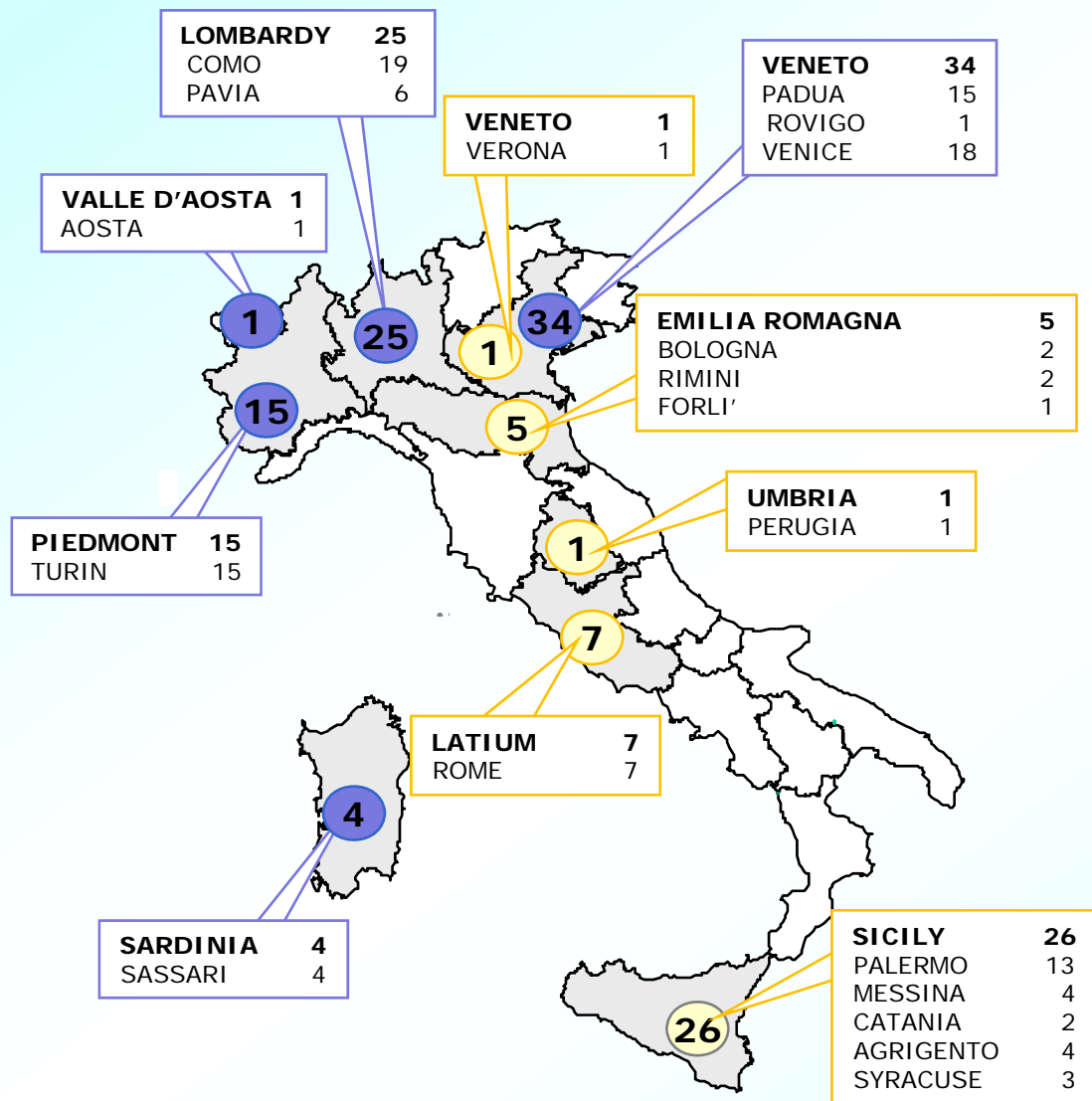
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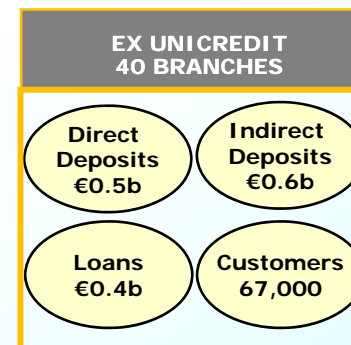
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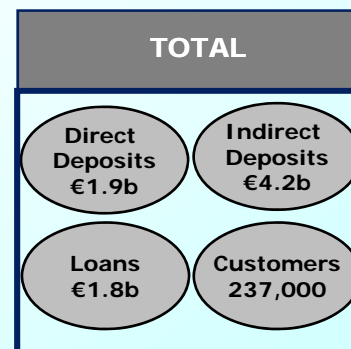
# Further development realised via external growth



As at 10 March 2008



As at 1 December 2008

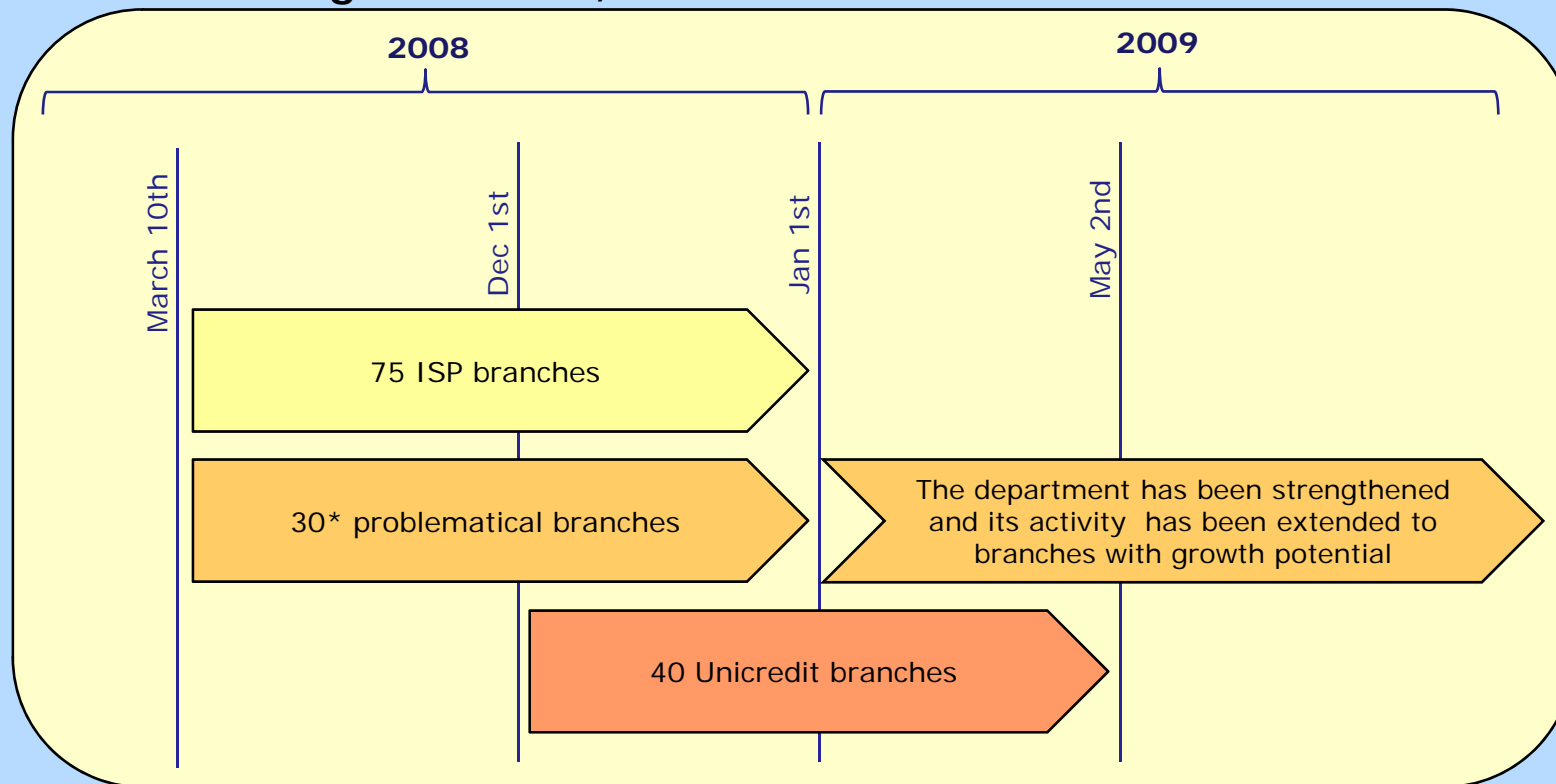




## New branch development department

A new central structure where acquired, new or problematical branches are temporarily included until migration is concluded or break-even point is reached through specific actions.

When targets are met, branches are shifted to the network.



\* Included 21 branches under break even point of which 5 reached the break even within the 1<sup>st</sup> of January ,2009

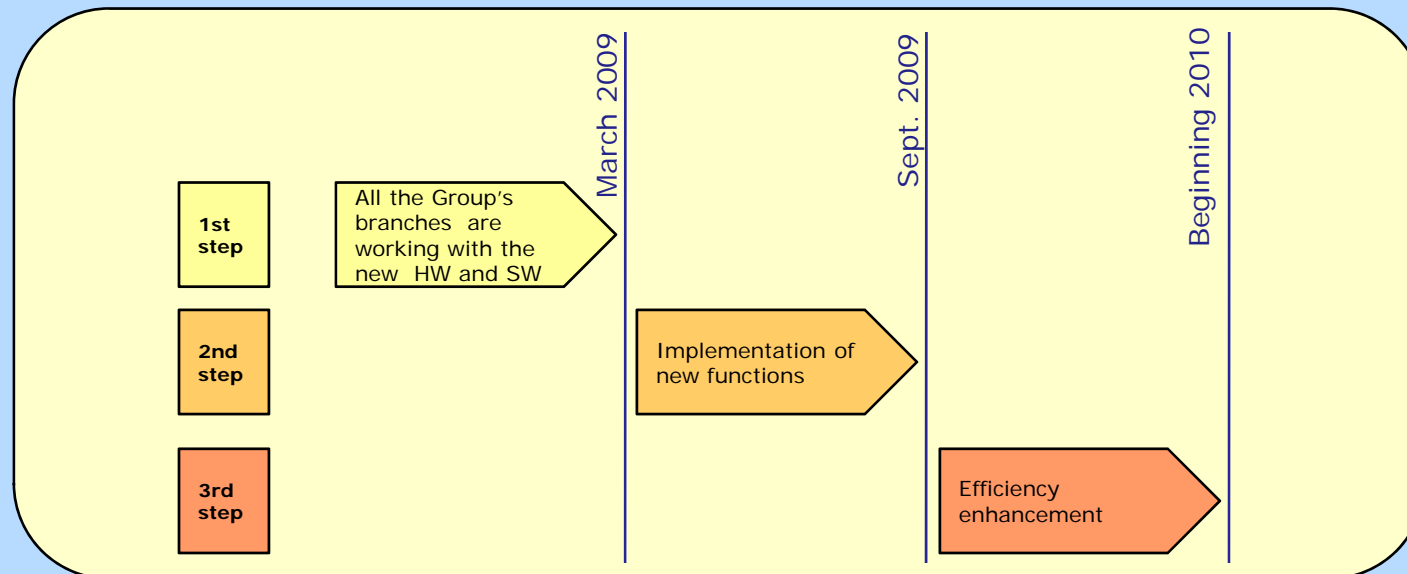


## New front office

A 3 step project that creates a new integrated and marketing oriented sale system turning a "traditional branch" into a new "financial shop".



A single access point (single sign on) for an integrated platform of relationship management with a stronger commercial approach involving teller, commercial and operational.



Carige Group at a glance

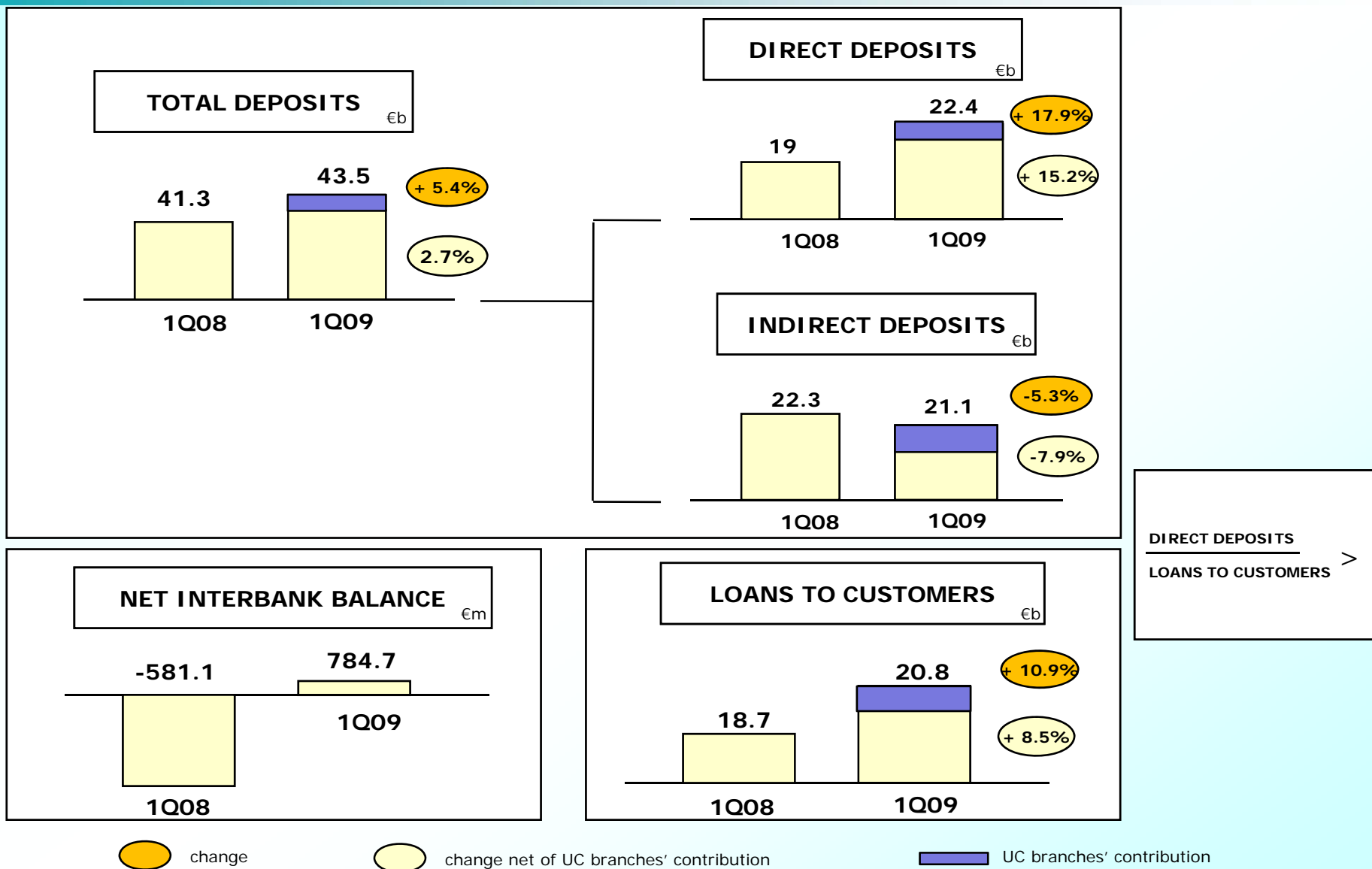
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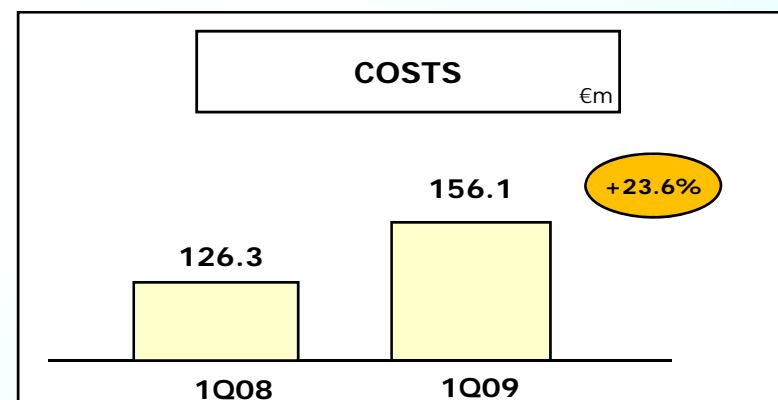
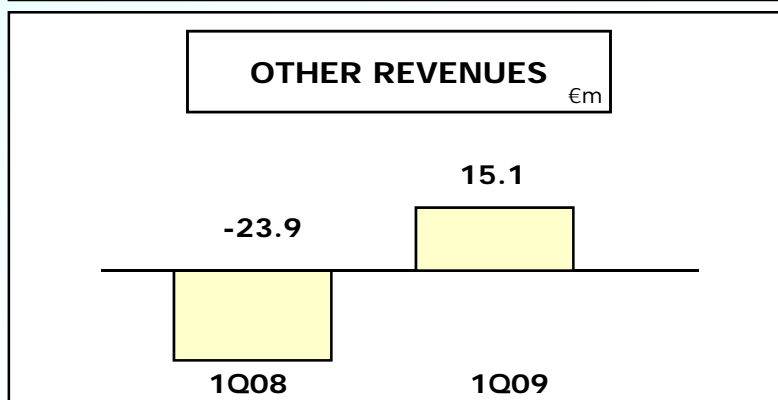
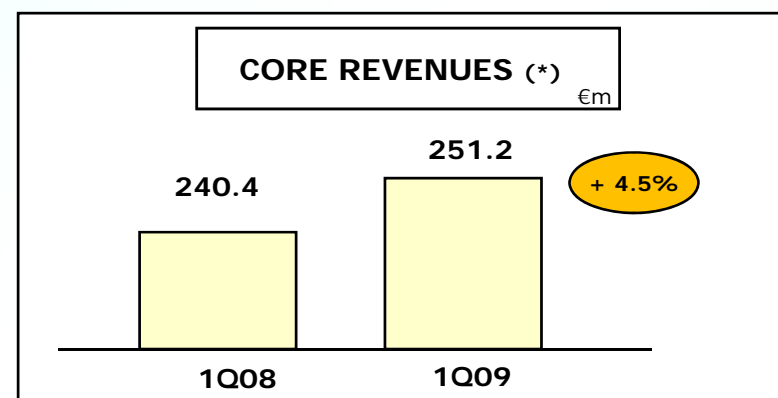
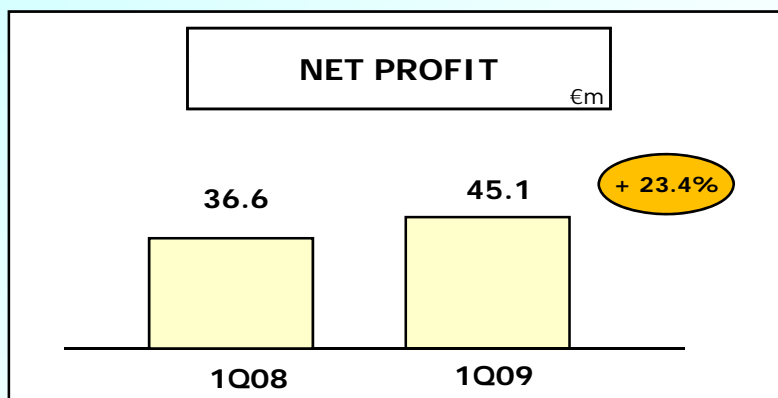


# 1Q09 – Growth of Deposits and Loans





# 1Q09 – Growth of core revenues



change

(\*) Core revenues = Net interest income + Net commissions + Dividends



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**\* \* \* \* \***

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