

# GRUPPO CARIGE

**1H12 results**

*31 July 2012*



### Intermediation and security portfolio

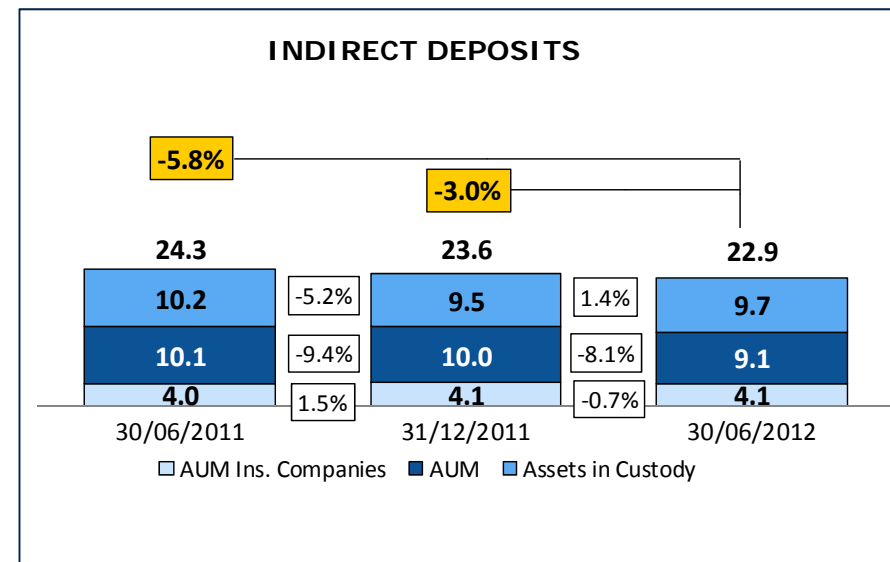
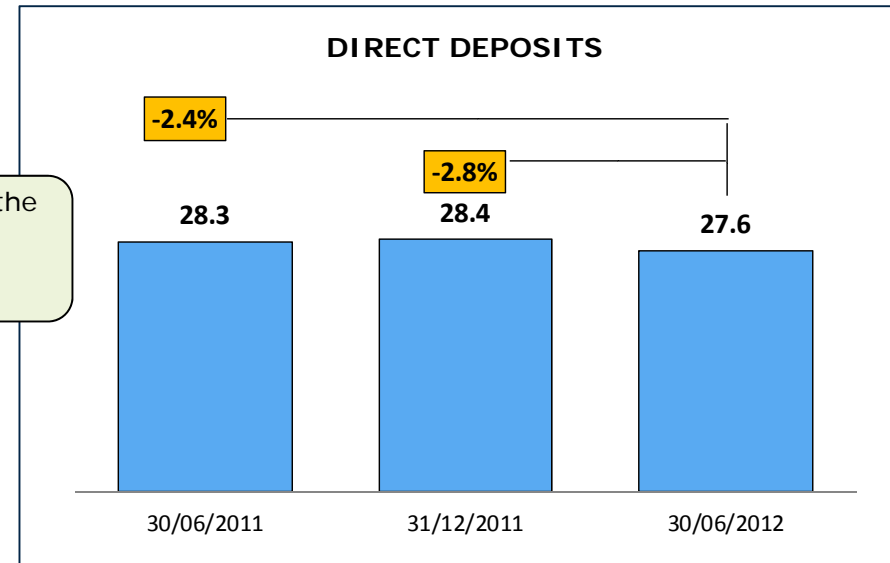
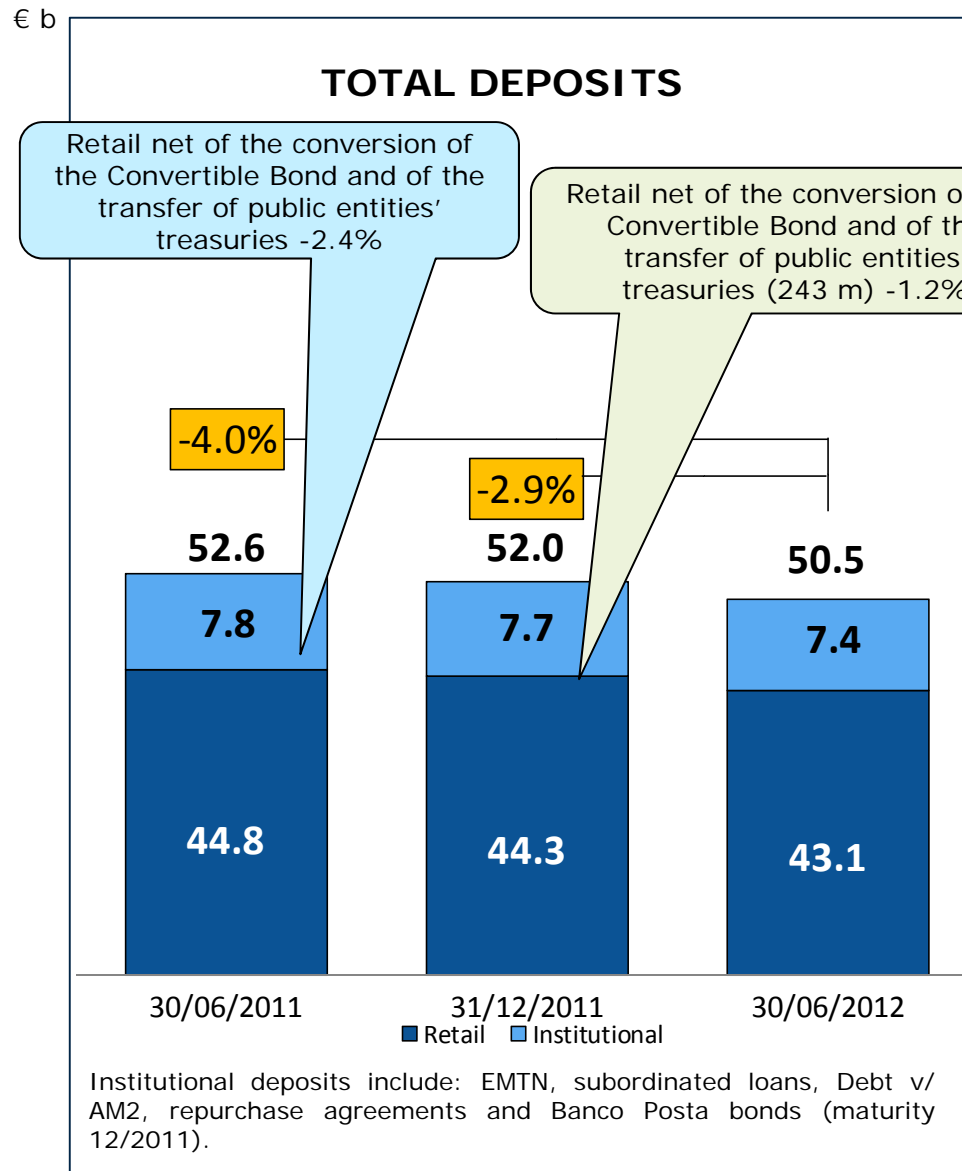
Economic results

Equity

**N.B.:** aggregated amounts may differ from the sum of addends because of rounding off; changes are calculated on not rounded off amounts



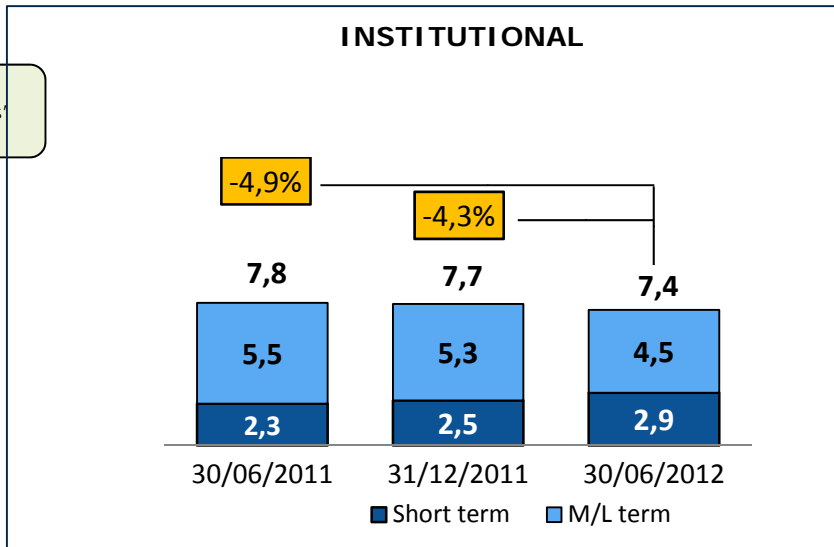
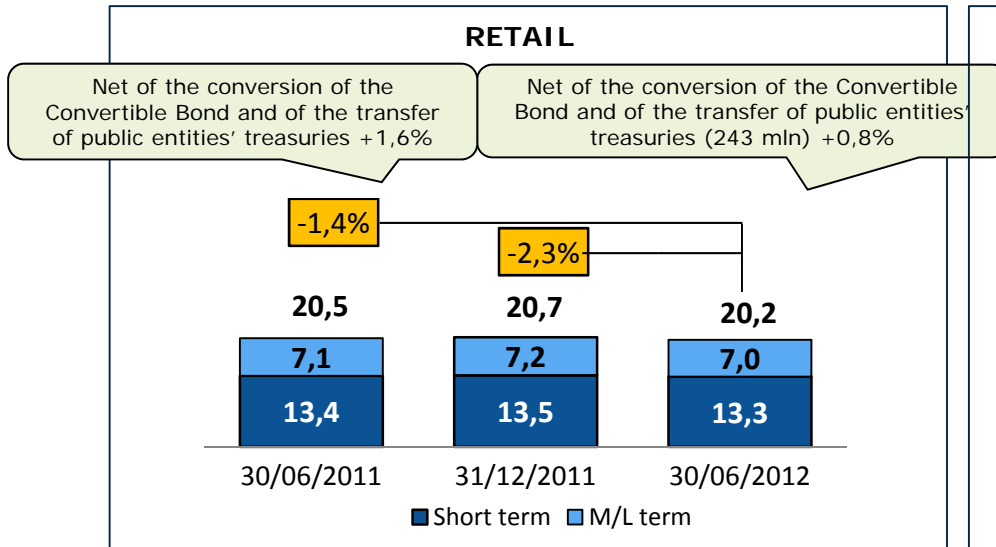
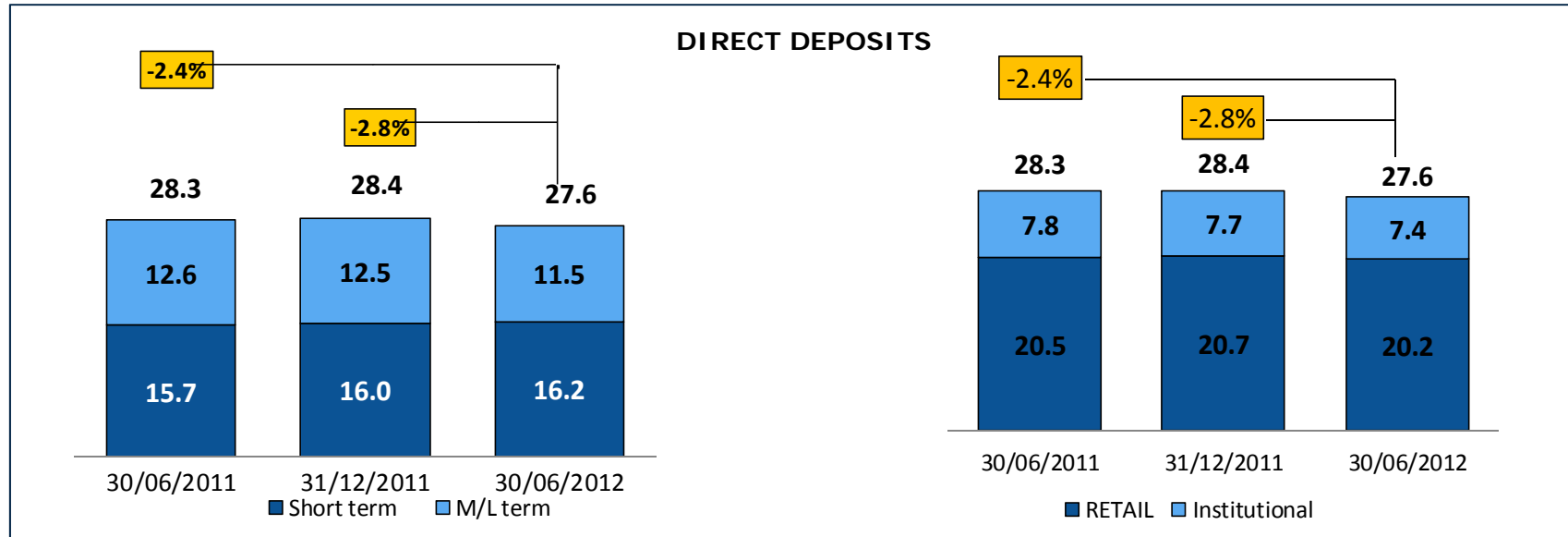
# Deposits collected from customers are stable...





... mainly direct deposits...

€ b





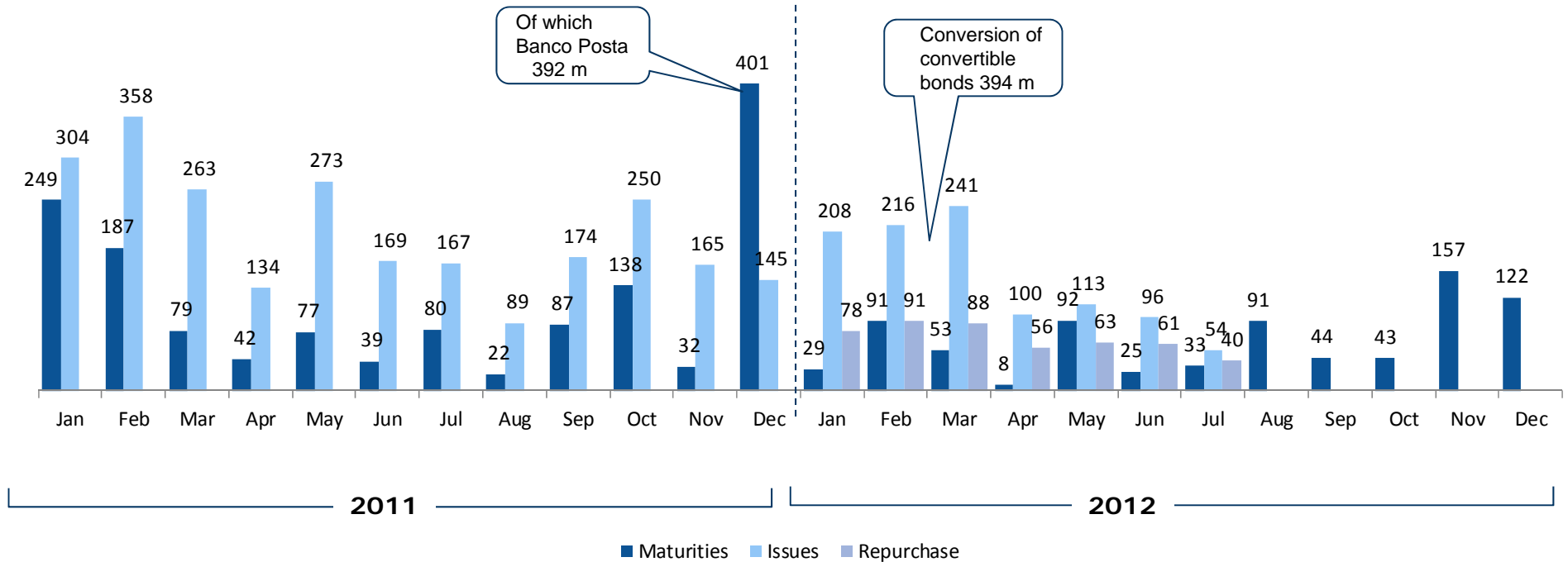
## ...with large retail bond placement...

€ m

### RETAIL BONDS: MATURITIES AND ISSUES

Overall maturities 2011: 1.4 b  
Issues (net of repurchases) 2011: 1.7 b

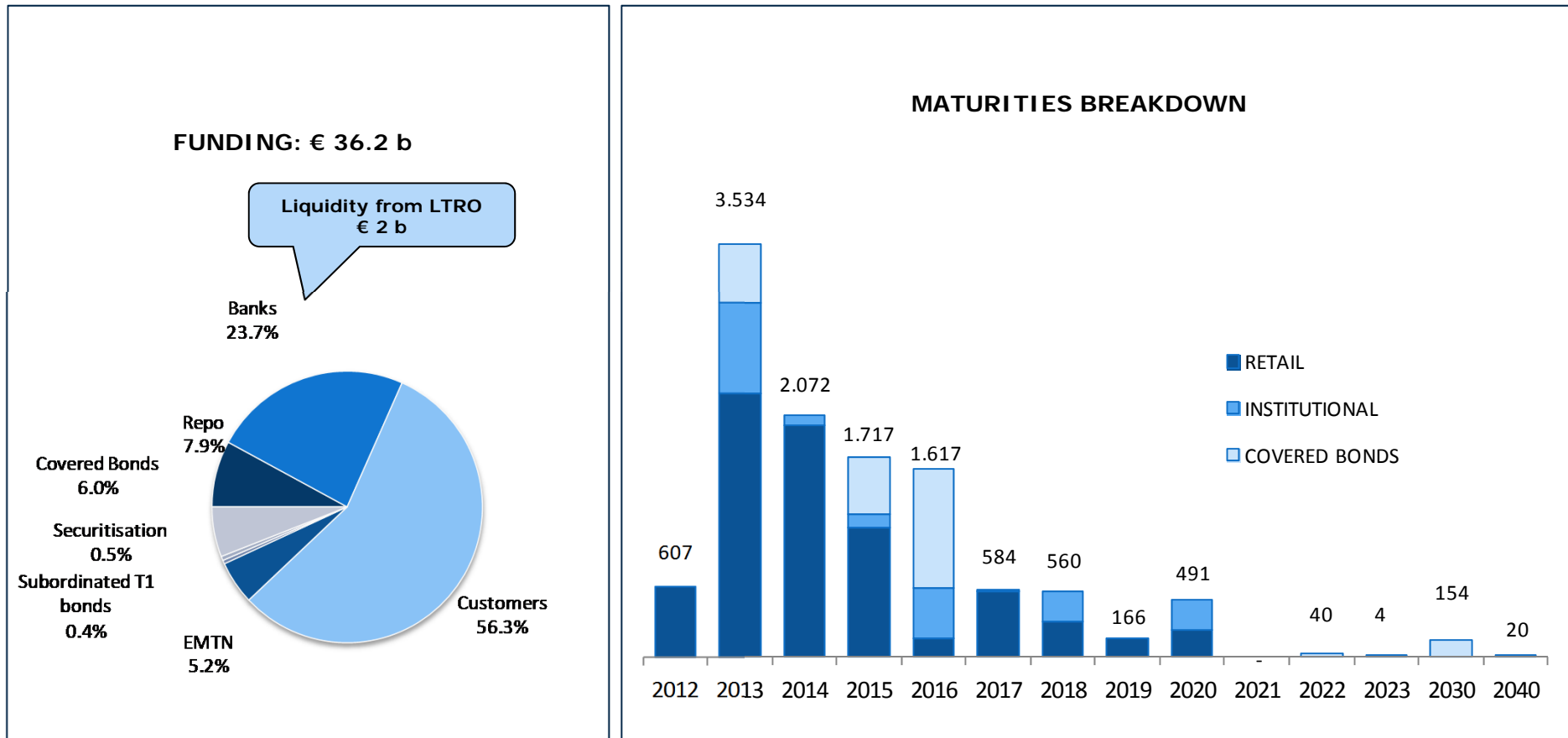
Overall maturities 2012: 0.8 b  
Budget 2012: 1.6 b  
Maturities as at 30/6/2012: 298 m  
Issues (net of repurchases) as at 30/6/2012: 550 m





...that represent the bulk of funding...

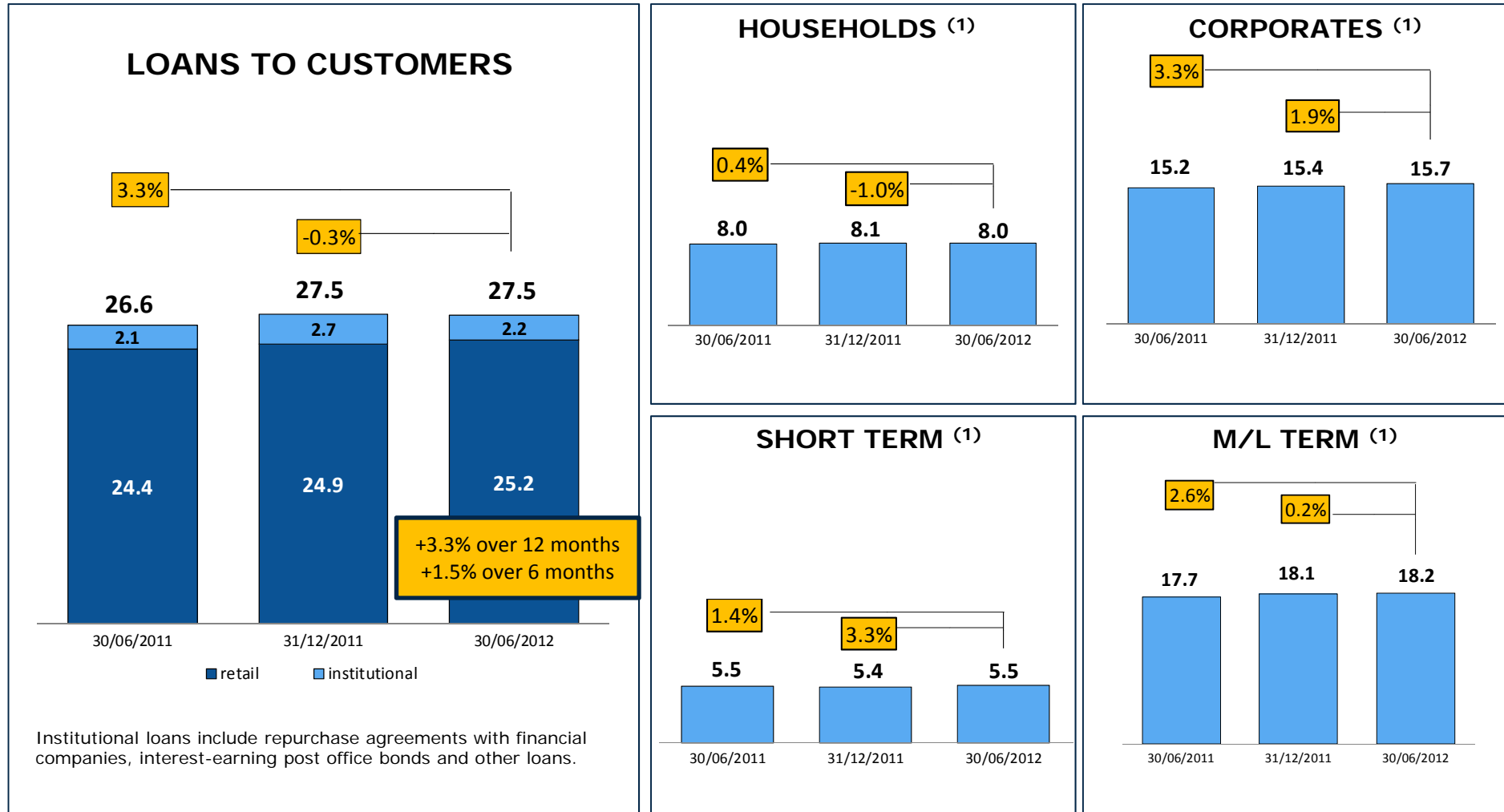
€ m





# ...and support loans to diversified customers...

€ m

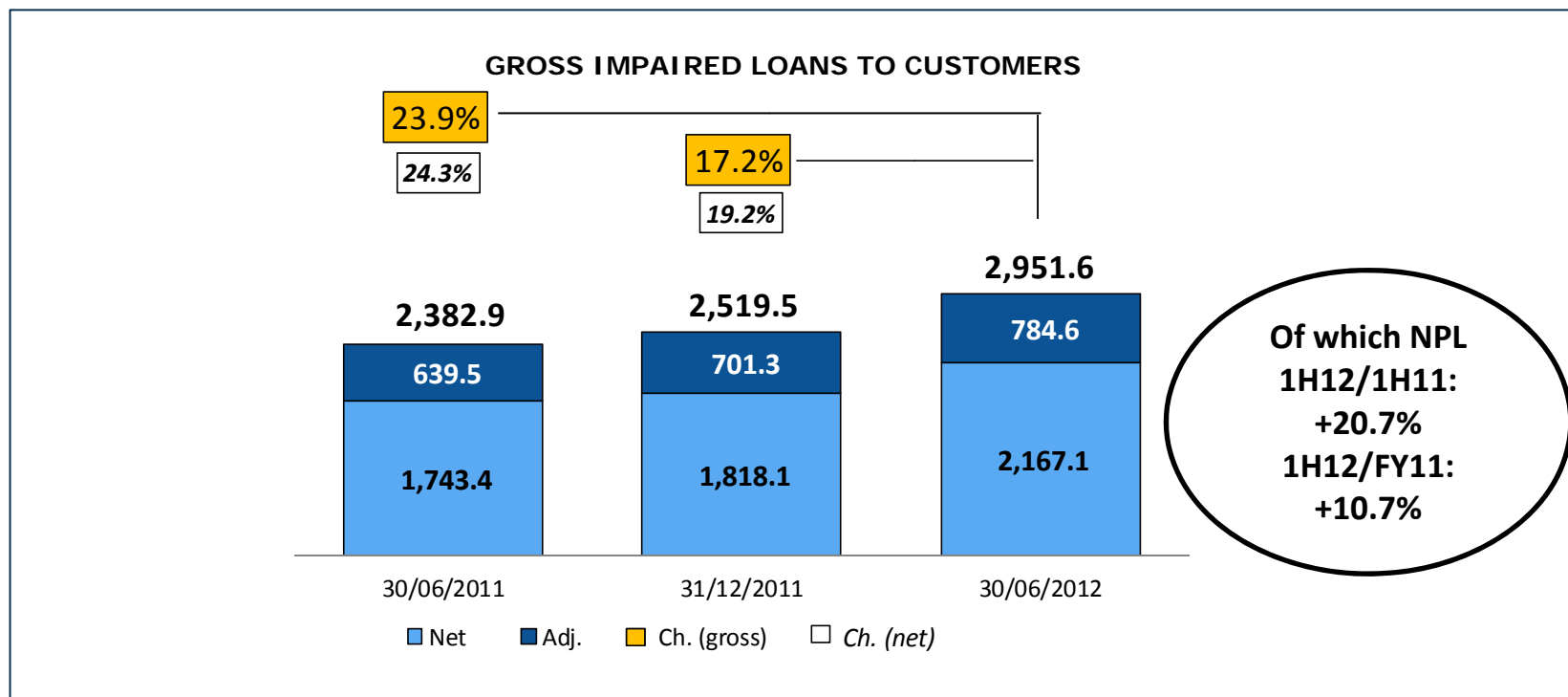


(1) Net of institutional and NPL



## Risk levels...

€ m



1H12	Gross	Adj.	Net	Coverage
Performing loans	24,499	91	24,408	0.4%
Impaired loans	2,952	785	2,167	26.6%
<i>NPL (Sofferenze)</i>	1,493	675	818	45.2%
<i>Watchlist (Incagli)</i>	868	88	780	10.1%
<i>Rescheduled (Ristrutturati)</i>	150	11	139	7.3%
<i>Past due (Scaduti)</i>	440	11	430	2.5%
<b>Total loans to customers</b>	<b>27,450</b>	<b>875</b>	<b>26,575</b>	<b>3.2%</b>

>50%  
pro forma

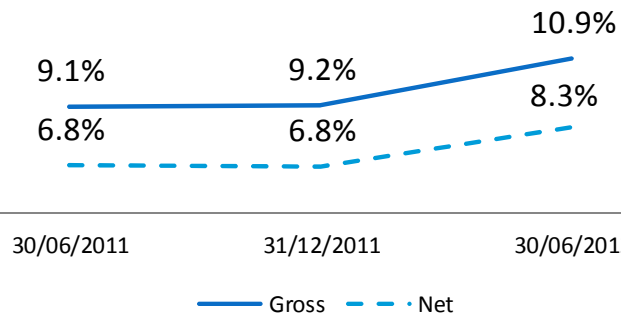
>70%  
pro forma



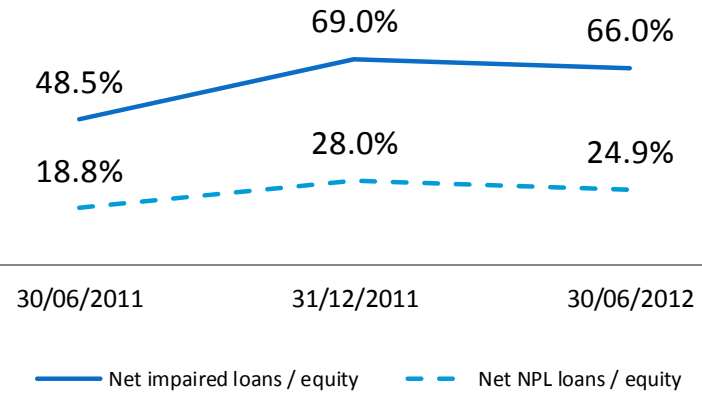


## ...in line with the System

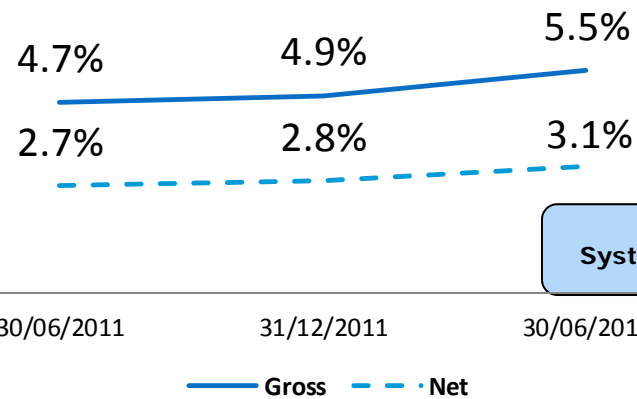
### IMPAIRED LOANS/LOANS



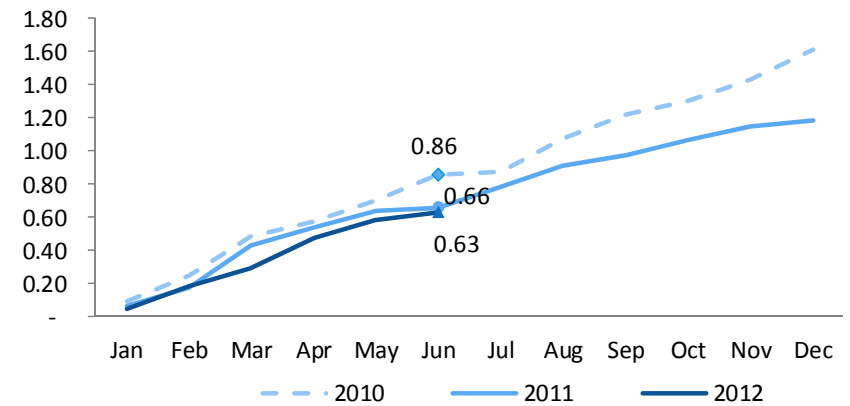
### IMPAIRED LOANS AND NPL/EQUITY <sup>(1)</sup>



### NPL/LOANS



### NPL INFLOWS/LOANS <sup>(2)</sup>

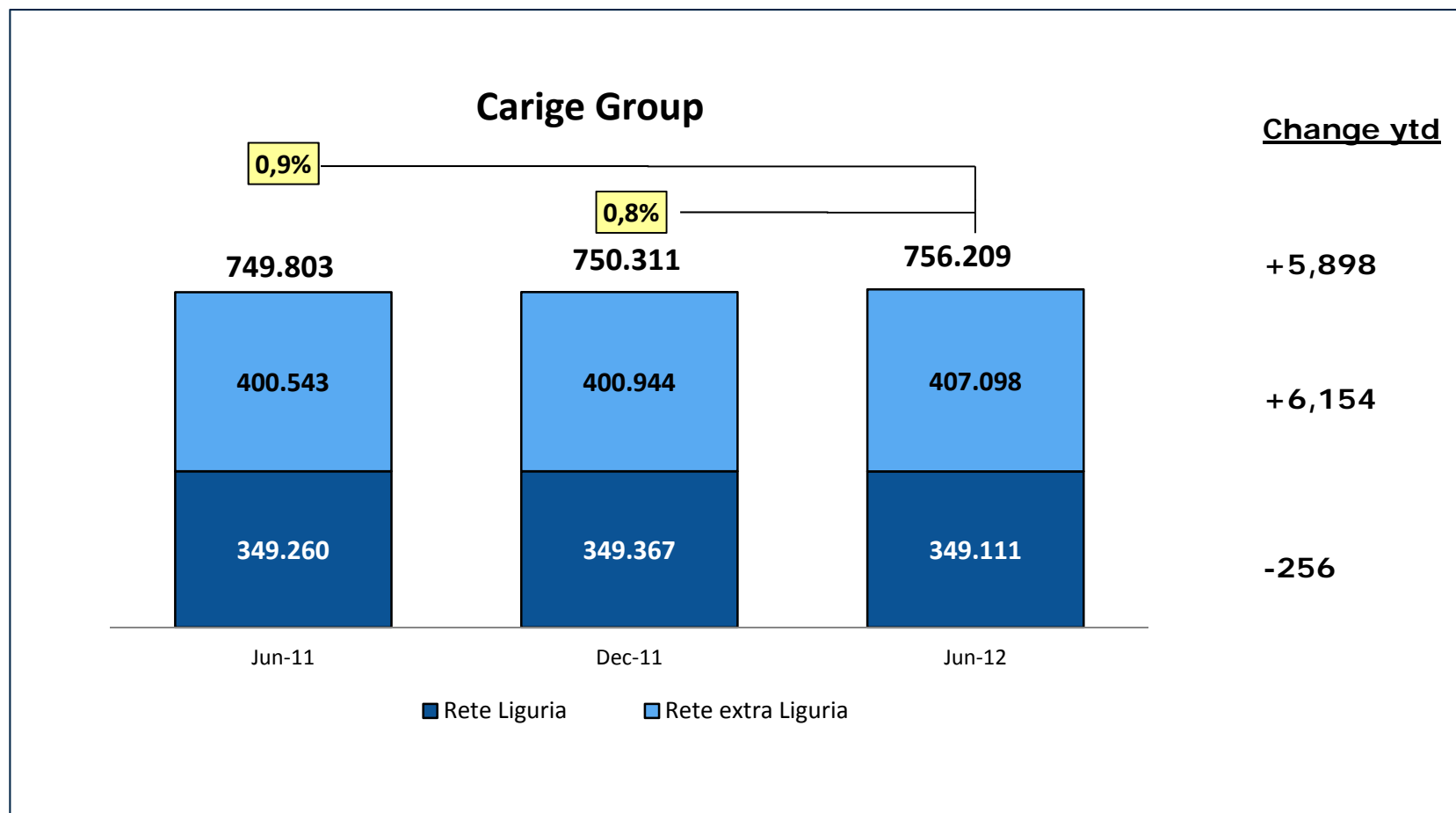


(1) Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy; net of the negative government securities AFS reserve

(2) Cumulated NPL inflows / Loans net of NPL as at 1st Jan

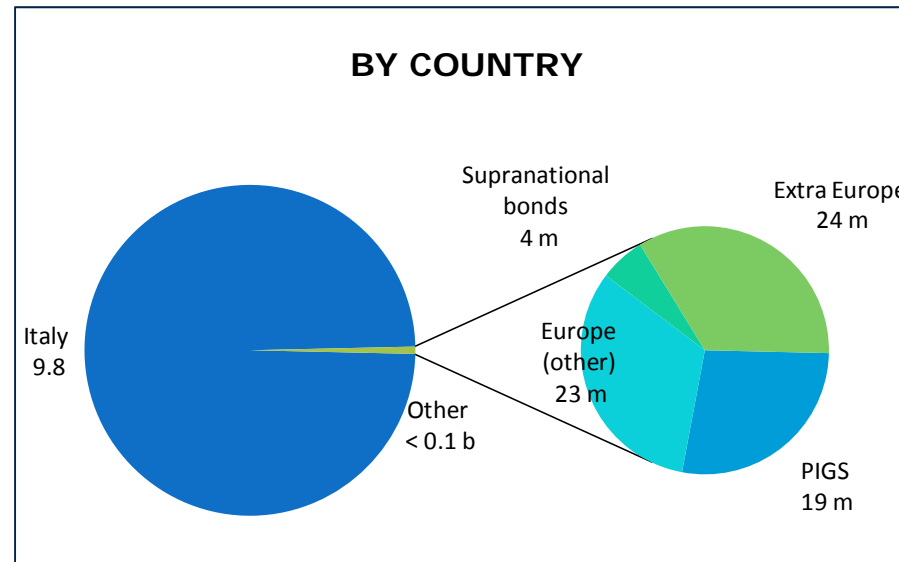
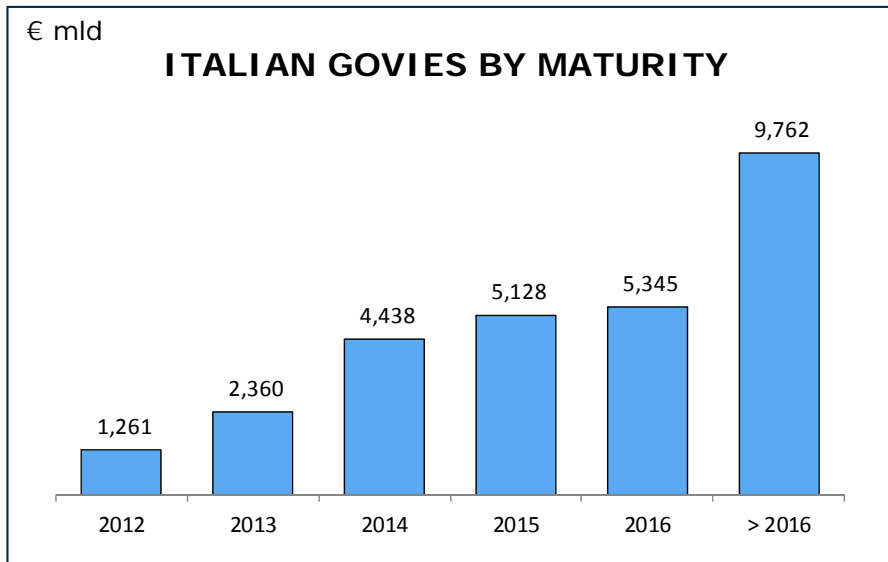
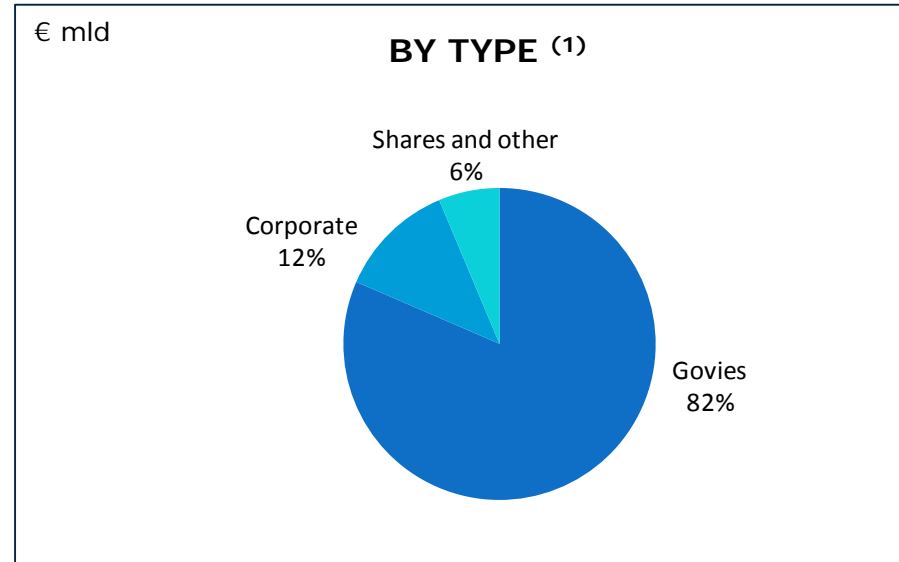
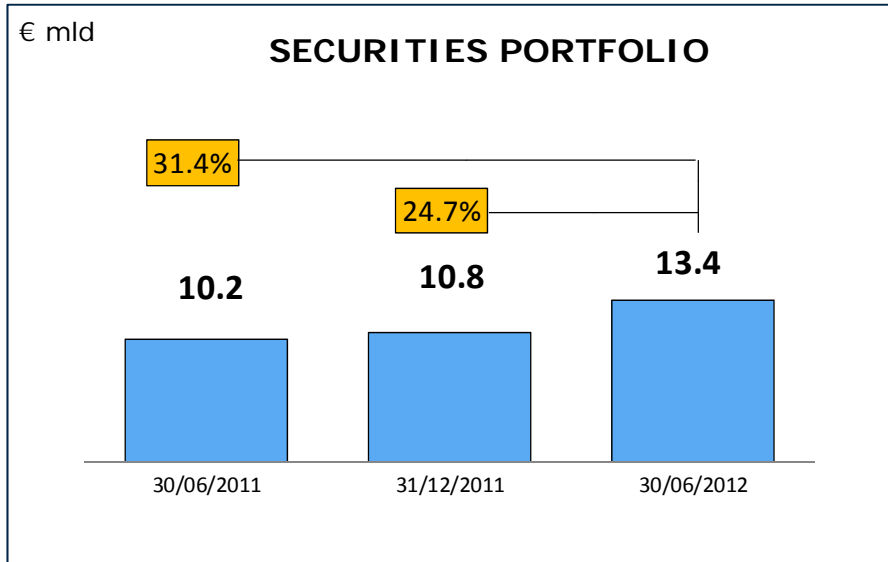


## Considerable commercial business





# Conservative portfolio strategy



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



## **Intermediation and security portfolio**

**Economic results**

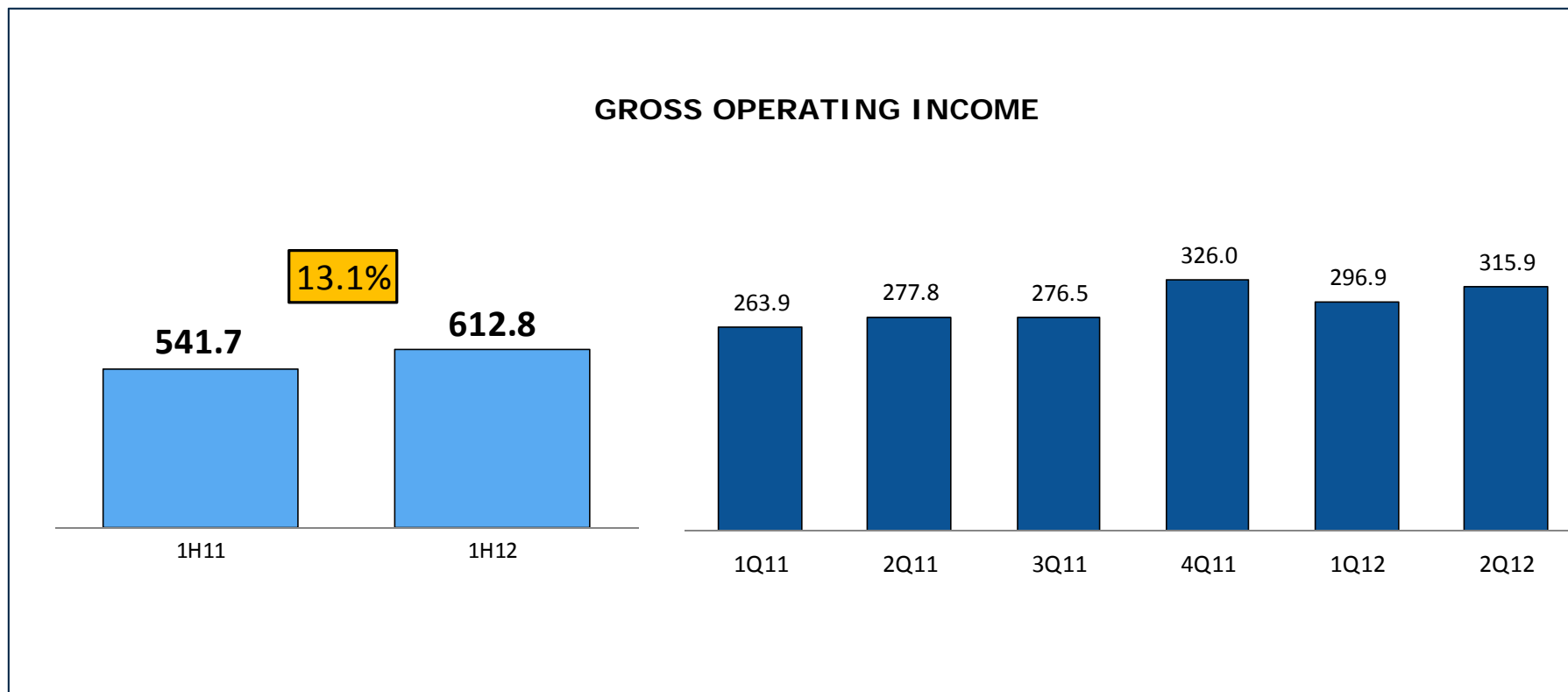
**Equity**

**N.B.: aggregated amounts may differ from the sum of addends because of rounding off; changes are calculated on not rounded off amounts**



## Growth of revenues...

€ mln



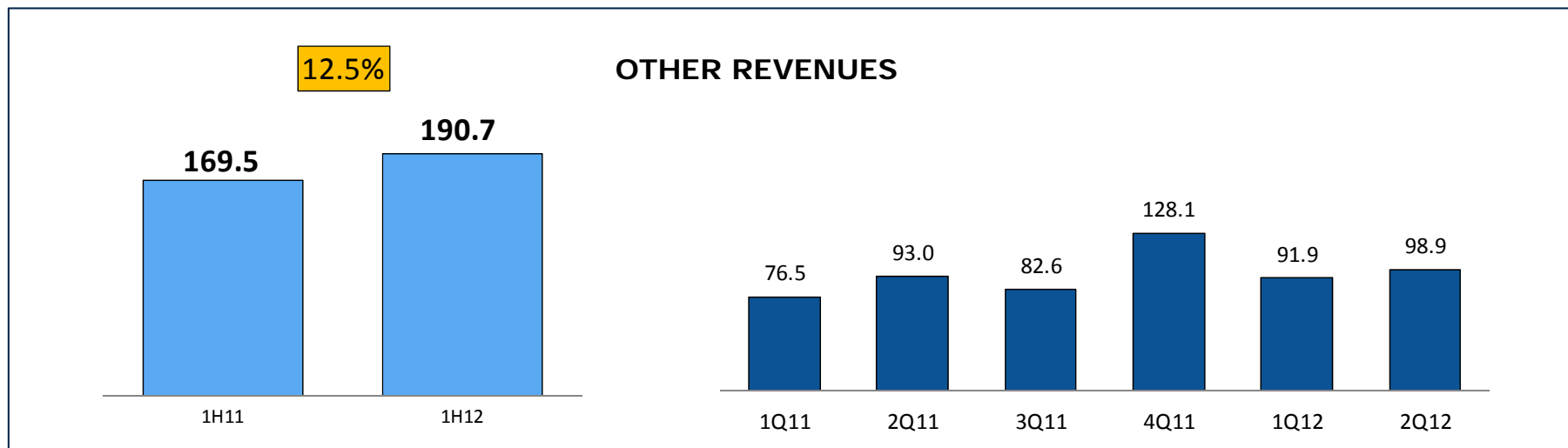
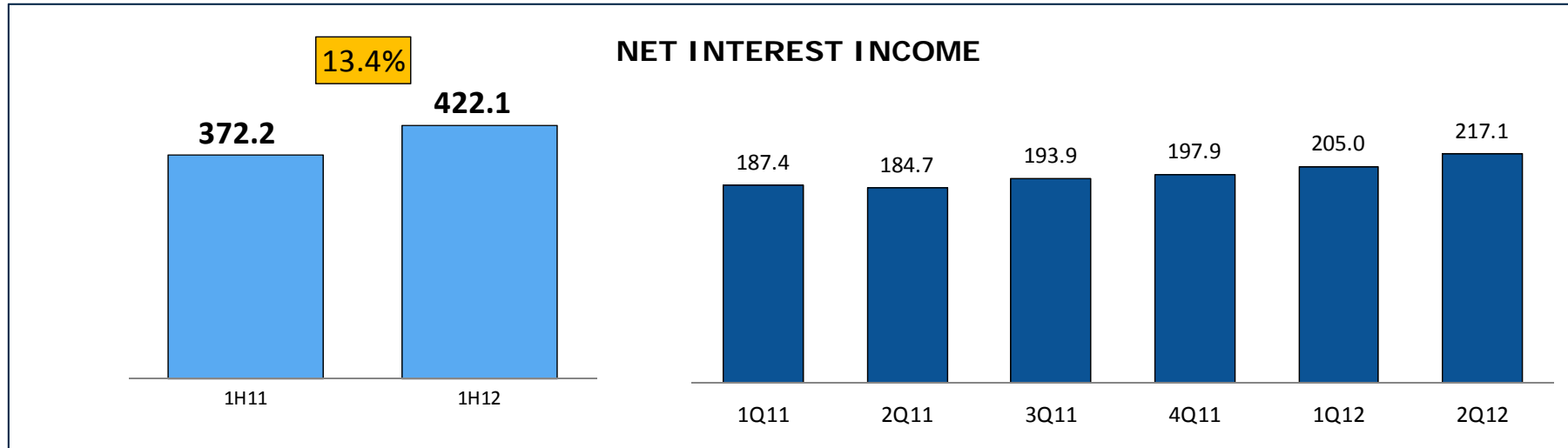
	1H11	1H12
Banking	<b>471.1</b>	<b>528.2</b>
Insurance	<b>70.6</b>	<b>84.6</b>

Ch. %
12.1%
19.9%



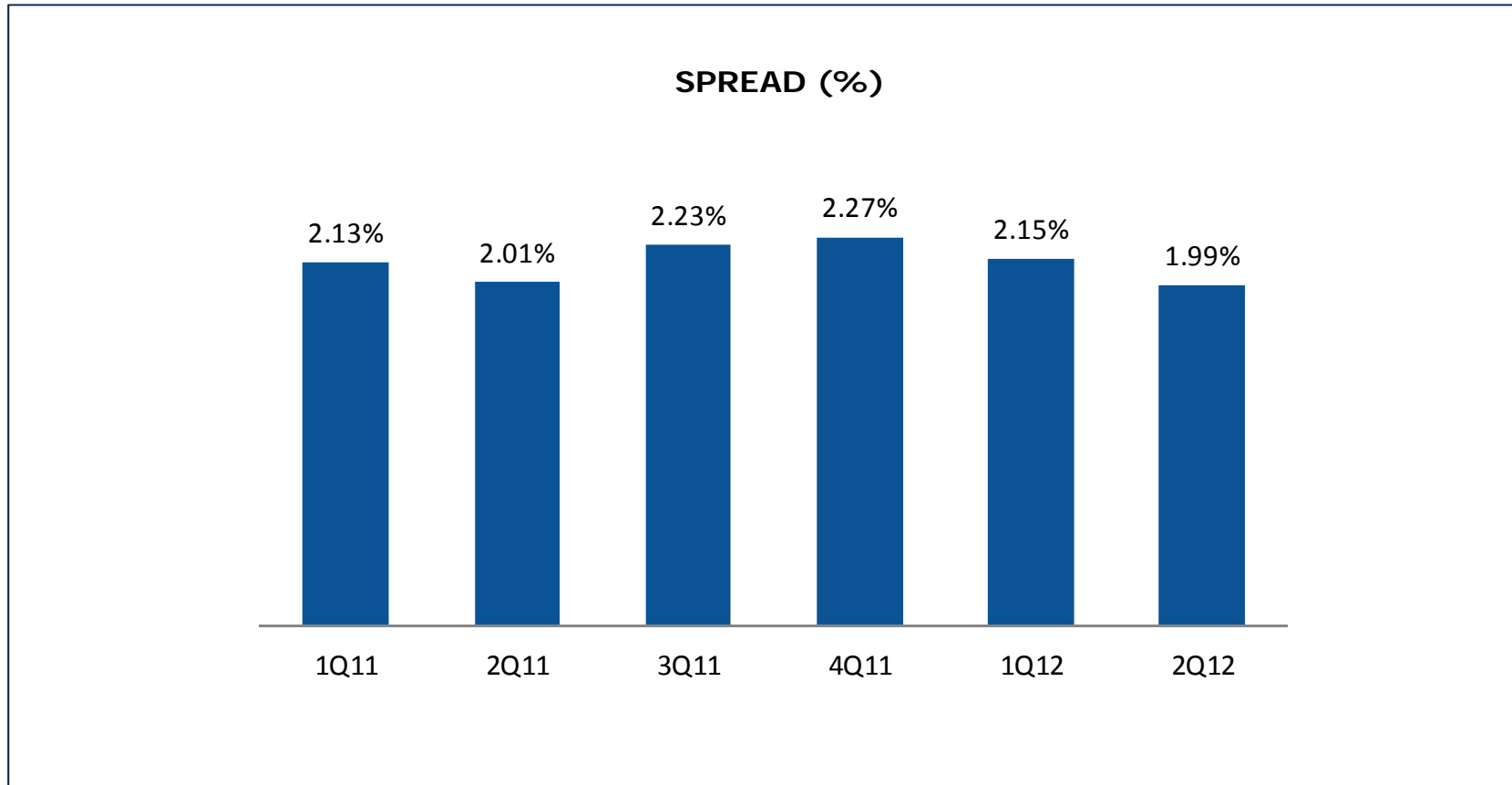
## ... from both interest and services

€ mln





...in the presence of a decline in spreads...

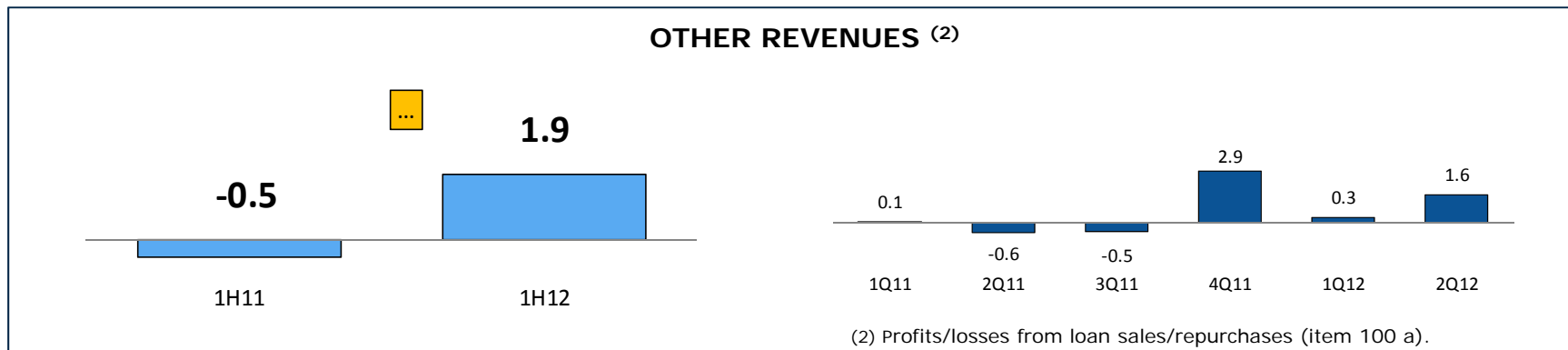
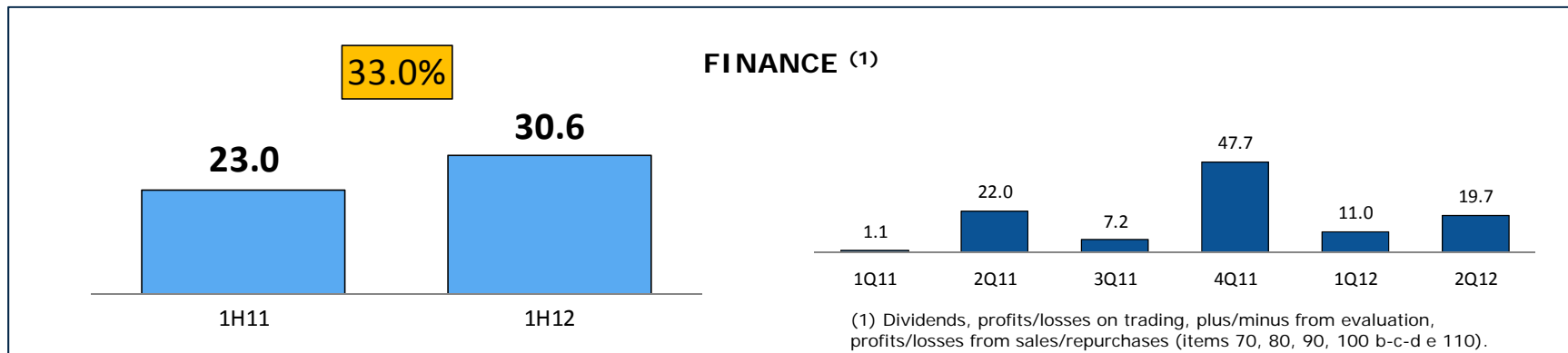
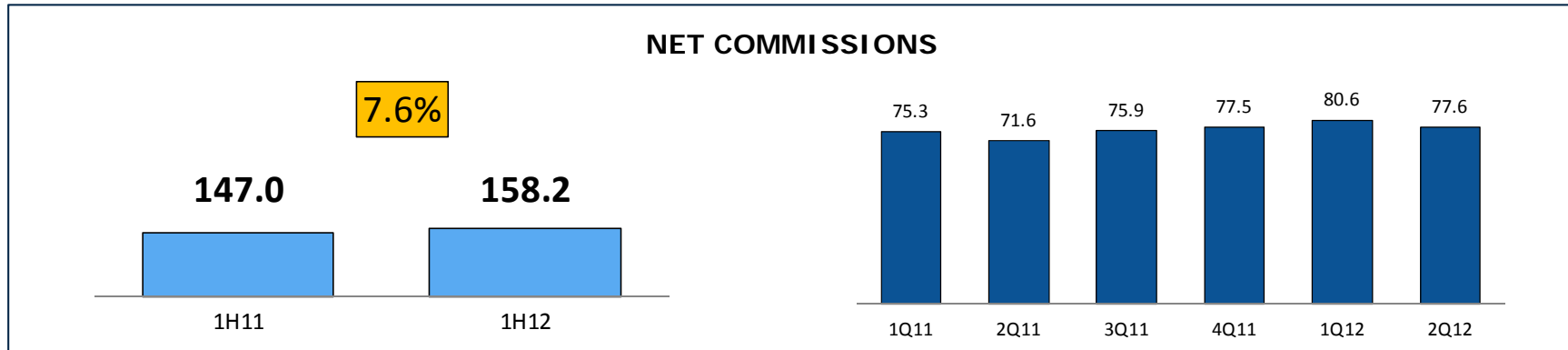


Data include customer intermediation (net of intragroup bonds)



## ...and of a growth of commissions and financial items

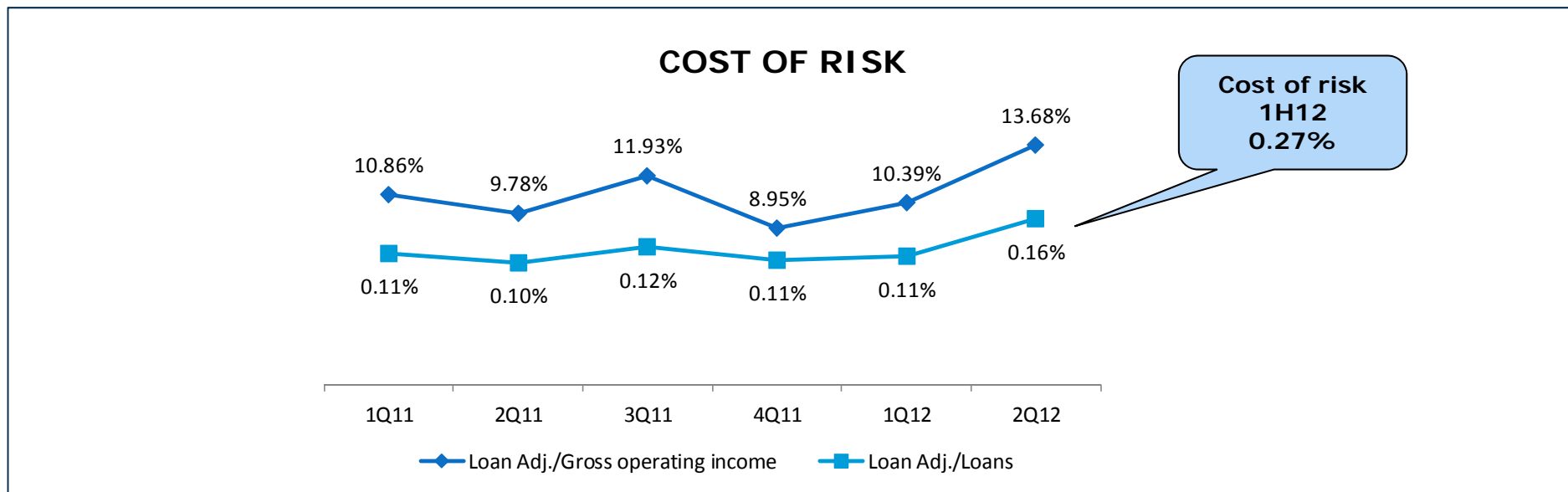
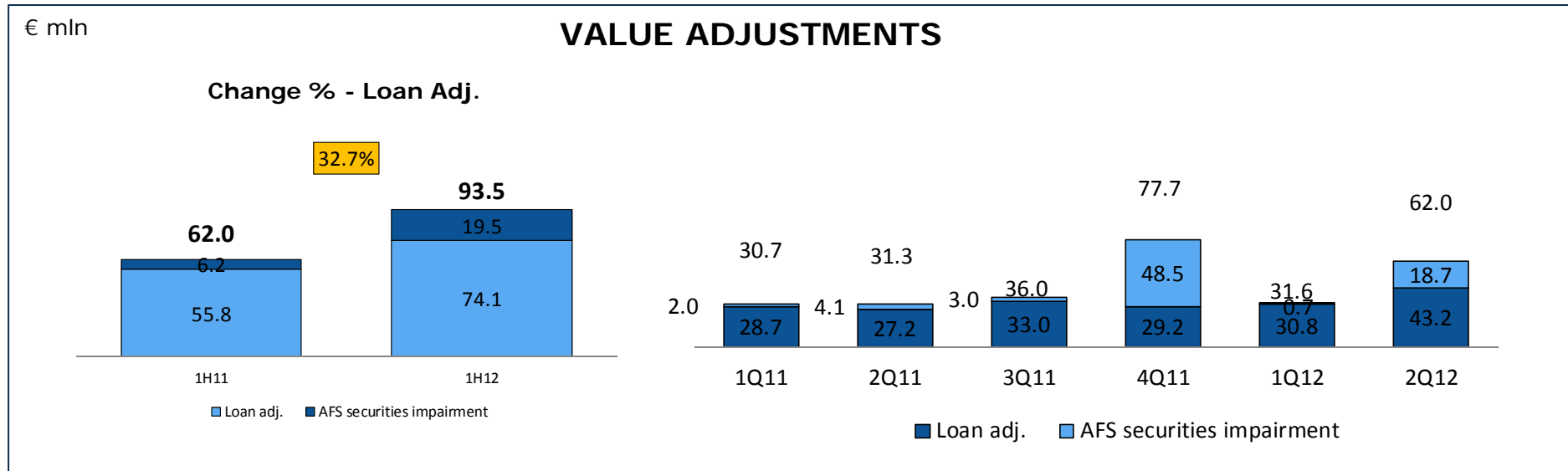
€ mln







## Value adjustments, cost of risk...





...and operating costs are under control...

€ mln



C/I

1H11  
62.5%

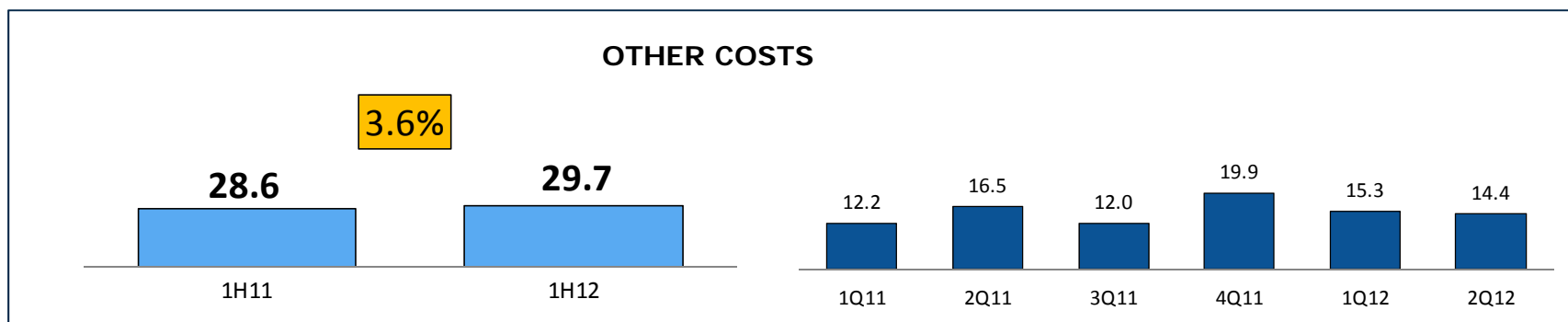
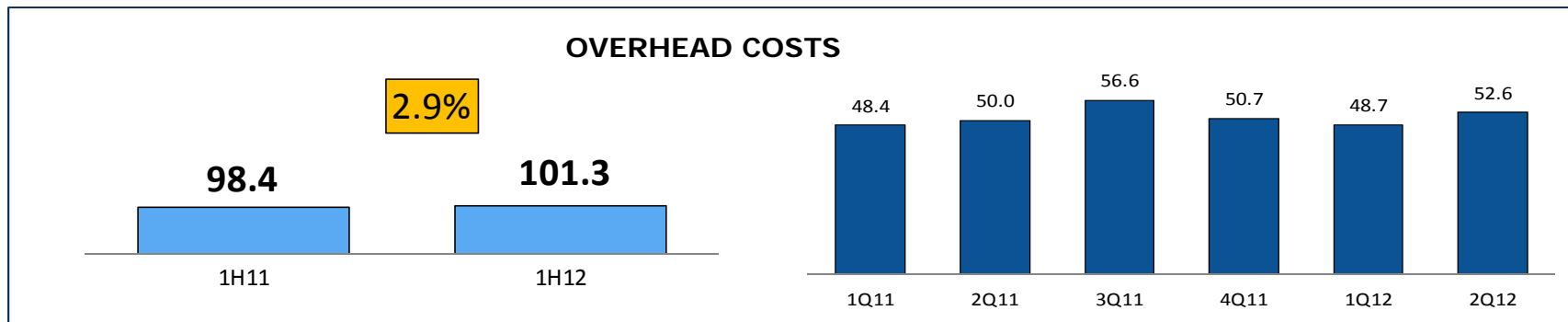
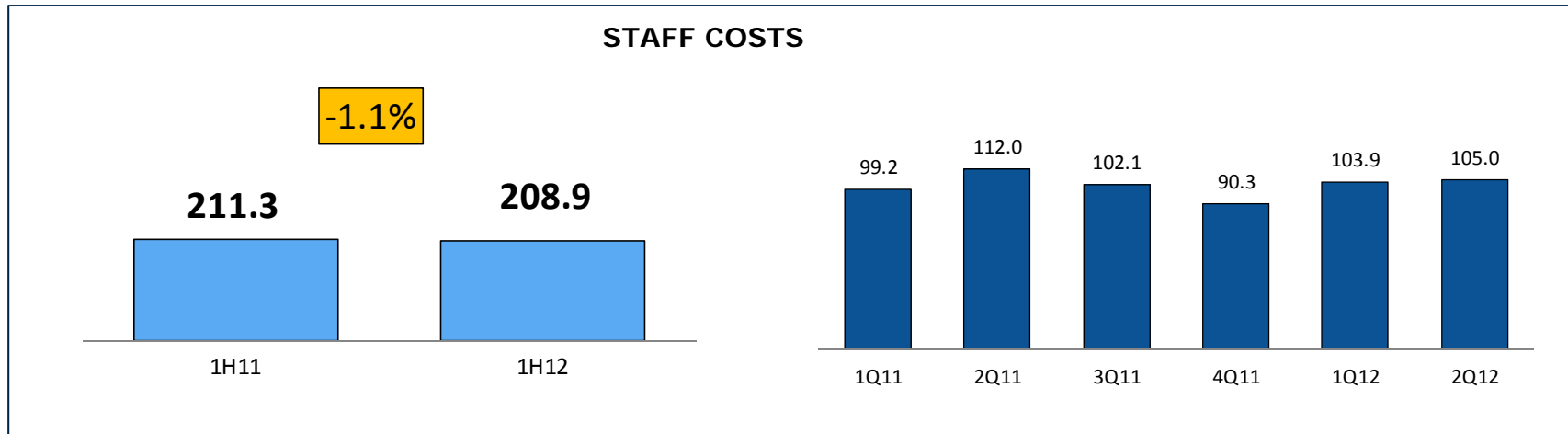
FY11  
58.5%

1H12  
55.5%



...in all their items

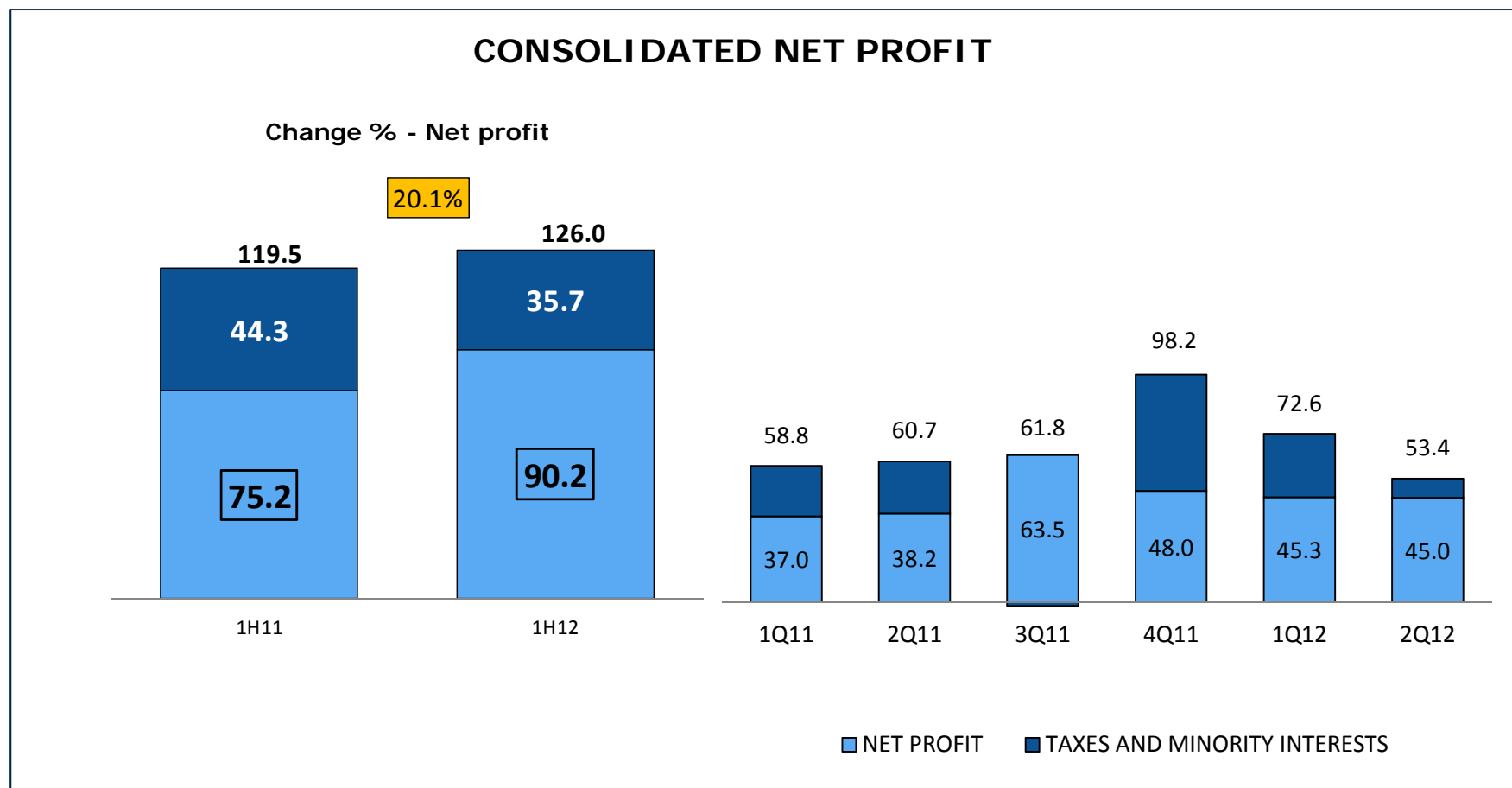
€ mln





## Growth of net profit

€ mln





## **Intermediation and security portfolio**

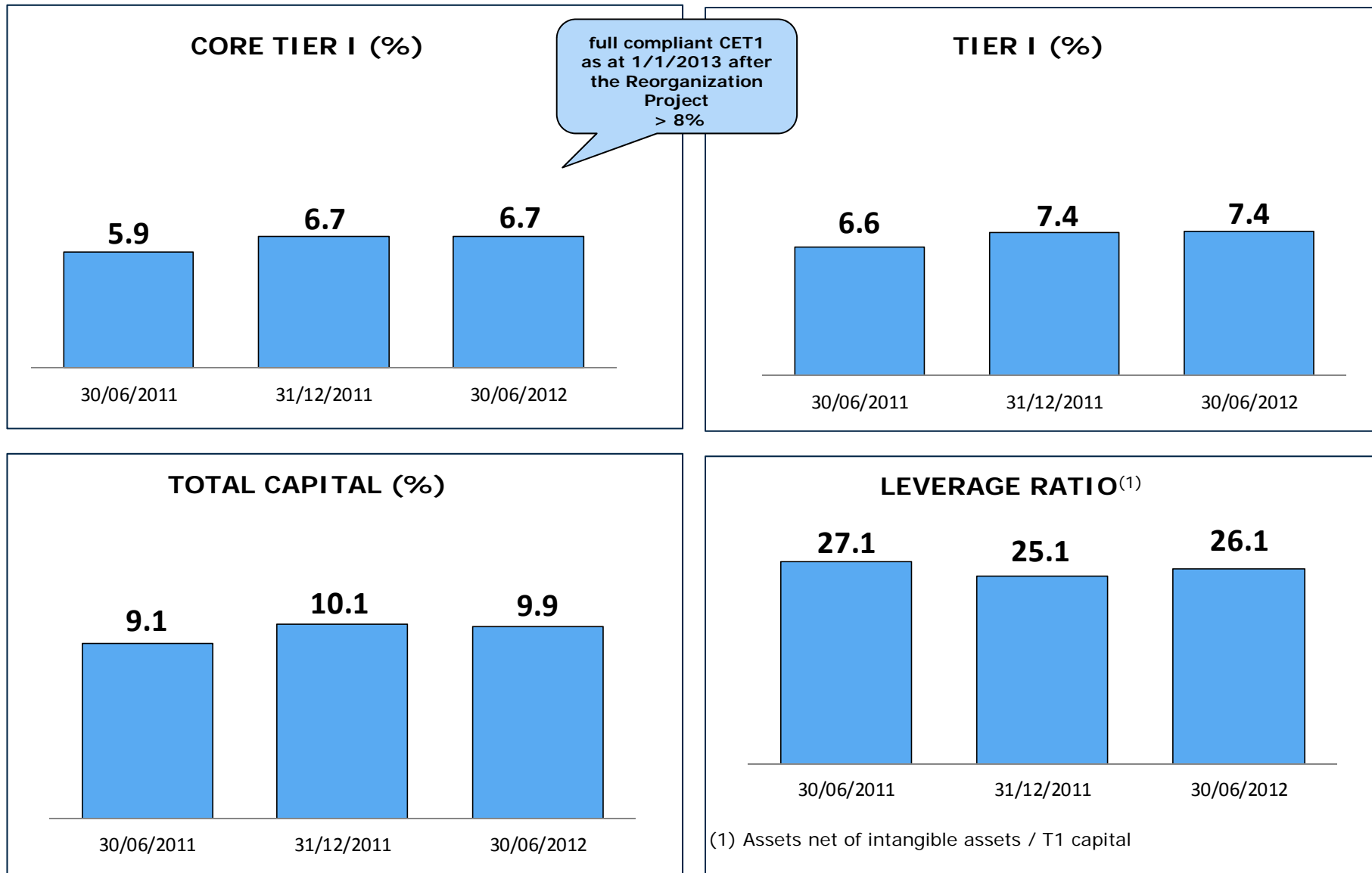
### **Economic results**

#### **Equity**

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## Capital ratios



Data as at 31/12/2011 include the conversion of the "Banca Carige 4.75% 2010-2015 convertible bond".  
Data as at 30/06/2012: figures estimated, pending official disclosure.



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