



1Q14  GruppoBanca**IFIS**

CONSOLIDATED INTERIM RESULTS

March 31th, 2014

Highlights

(Milion Euro)

Net Profit	24,7	(22,5 in 1 Q 2013)	+9,9%
Equity	405,4	(380,3 at 31/12/2012)	+ 6,6%
Funding	9.960,1	(10.844,1 at 31/12/2012)	-8,2%

Group KPI 1Q Data	2014	2013
Credit quality cost	2,0%	3,4%
Cost/income ratio	33,6%	26,5%
Book value per share €	7,66	6,28

NET BANKING INCOME

(Million Euro)

69,4

(66,9 in 1 Q 2014)

+3,7%

% Change 1 Q 2014/2013

Trade receivables sector

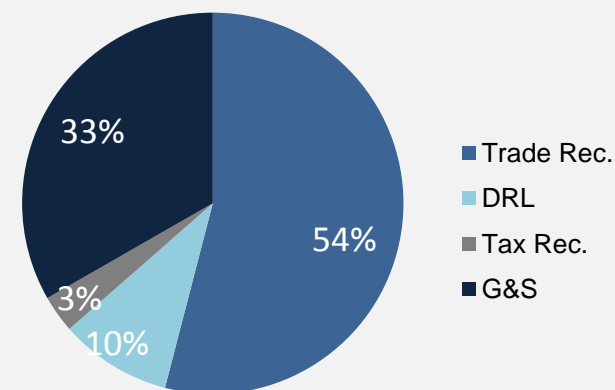
Clients **+6,5%**

Turnover **1,655 mld +36,6%**

Trade Receivables KPI 1Q data	2014	2013
NBI/ Turnover	2,3%	2,4%
NBI/ Loans	8,4%	7,4%

1 Q data	Trade Receiv.	DRL	Tax Receiv.	G&S
2013	28,7	7,4	3,1	27,6
2014	37,5	6,6	2,2	23,1
Change				
% Change	30,6%	(10,7)%	(31,3)%	(16,3)%

NBI 2013 Breakdown



NET RESULT OF FINANCIAL OPERATIONS

(Million Euro)

61,0 (53,1 in 1Q 2014)
+14,7% % Change 1Q 2014 / 2013

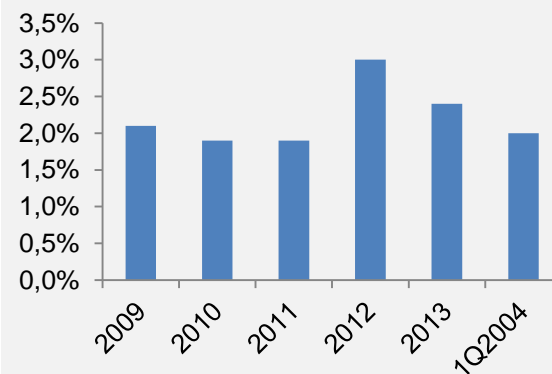
1 Q data	Trade Receiv.	DRL	Tax Receiv.	G&S
2013	15,4	6,6	3,4	27,6
2014	28,3	7,2	2,3	23,1
Change				
% Change	83,6%	9,4%	(34,5)%	(16,3)%

Net provisions

Equal to 8,4 vs 13,7 in 1Q 2014 vs 2013

Group KPI 1Q data	2014	2013
Credit quality cost	2,0%	3,4%

Credit quality cost



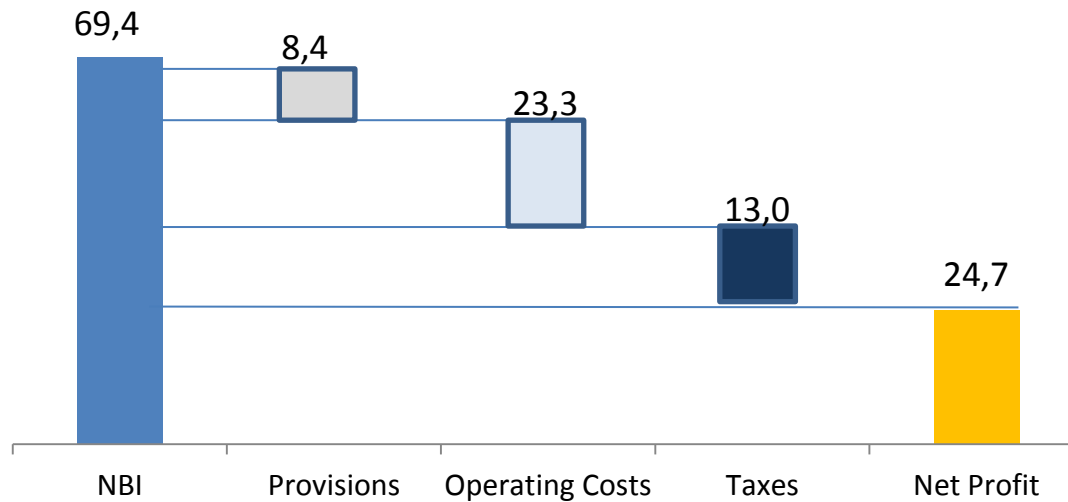
NET PROFIT

(Million Euro)

24,7
+9,9%

(22,4 in 1Q 2014)

% Change 2014 / 2013



Group KPI 1Q data	2014	2013
Credit Quality Cost	2,0%	3,4%
Cost/Income ratio	33,6%	26,5%
Tax Rate	34,5%	36,6%

BALANCE SHEET – ASSET STRUCTURE

(Million Euro) % Change 31.3.2014 vs 31.12.2013

Loans to customers

2.339,7 +1,9%

of which

1.908,2 Trade receivables
128,5 DRL
101,5 Tax receivables

Other Financial Assets (AFS + HTM)

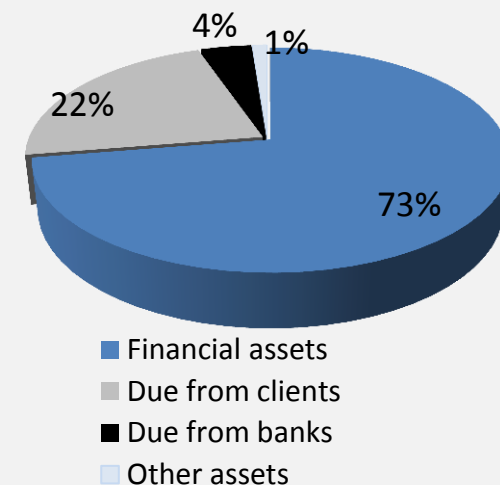
7.617,4 -8,7%

Italian Government bond
portfolio
7.623,6

Due from banks

432,9 +4,1%

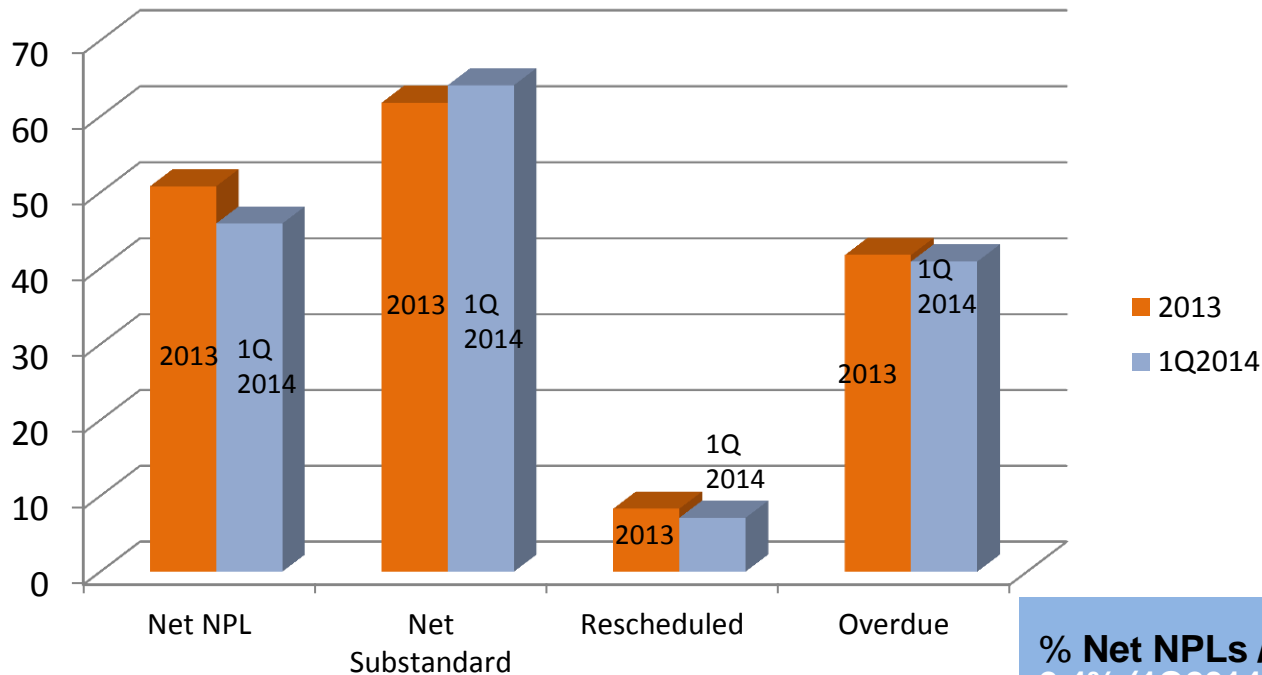
Total assets 10.515,5



CREDIT QUALITY

(Million Euro) % Change 31.3.2014 vs 31.12.2013

Loans to customers: 1.908,2



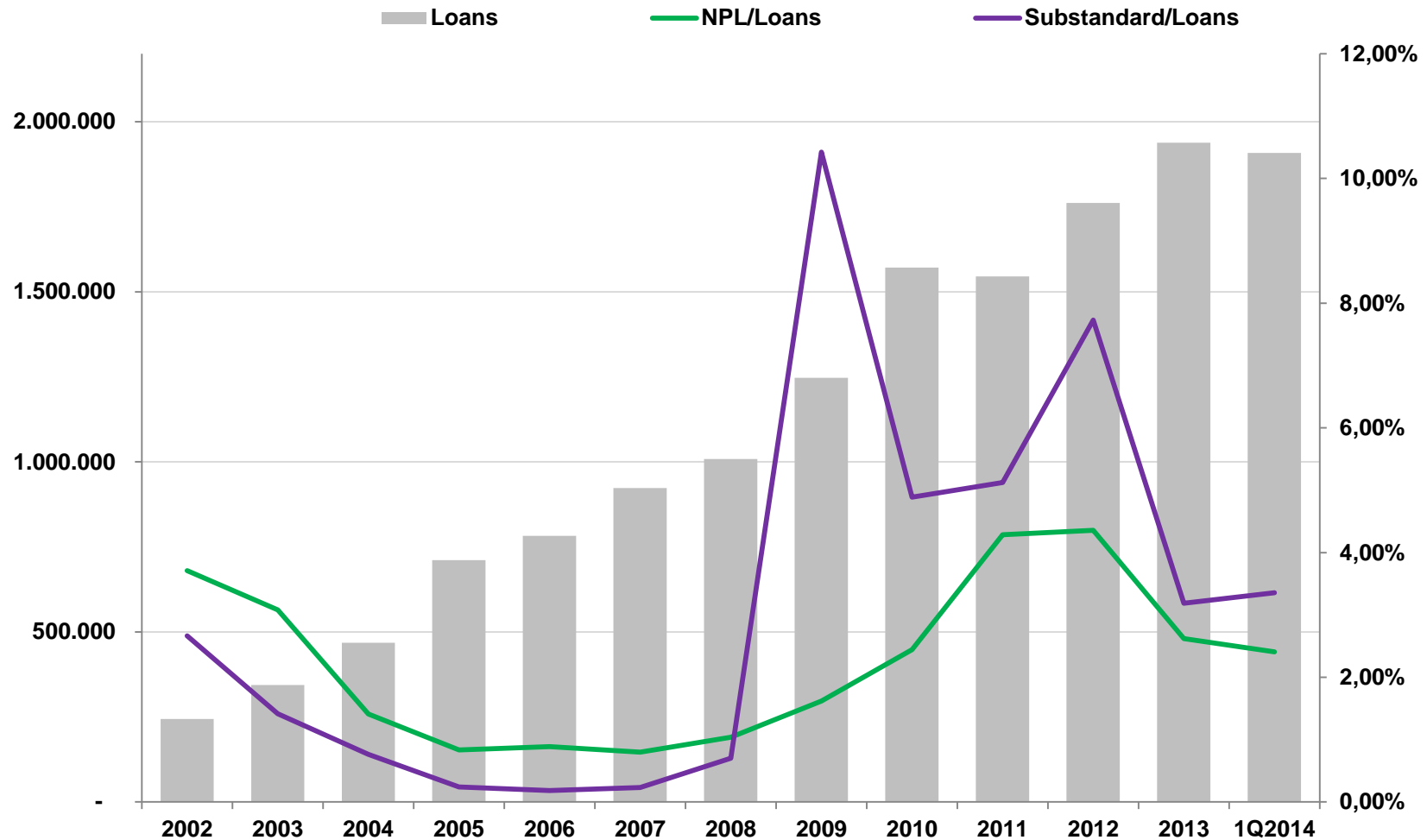
NPL Coverage ratio
80,6%

% Net NPLs / Total trade receivables loans
2,4% (1Q2014) vs 2,6% (31/12/2013)

% Net Substandard / Total Loans
3,4% (1Q2014) vs 3,2% (31/12/2013)

% Net Impaired assets / Total loans
8,3% (1Q2014) vs 8,4% (31/12/2013)

Loans , NPLs, Substandard trends in Trade Receivables Segment



DEBT SECURITIES PORTFOLIO

(Million of Euro)

	up to end 2014	from 1/1/2015 to 31/12/2015	from 1/1/2016 to 31/12/2016	from 2017 to 2018	Total
Total	2.555,8	2.215,6	765,0	2,087,1	7.623,6
% on total	33,5%	29,1%	10,0%	27,4%	100,0%

Breakdown	31.3.2014	31.12.2013	Change %
AFS	2.275,1	2.515,8	-9,6%
HTM	5.329,4	5.818,0	-8,4%
Receivables due from banks -bonds	19,0	24,0	-20,8%
Total	7.623,6	8.357,9	-8,8%

BALANCE SHEET – FUNDING STRUCTURE

(Million Euro) % change 31.3.2014 vs 31.12.2013

rendimax & contomax

3.947,2

+2,0%

Wholesale funding

618,1

due to banks -90,7%

Wholesale funding

5.329,7

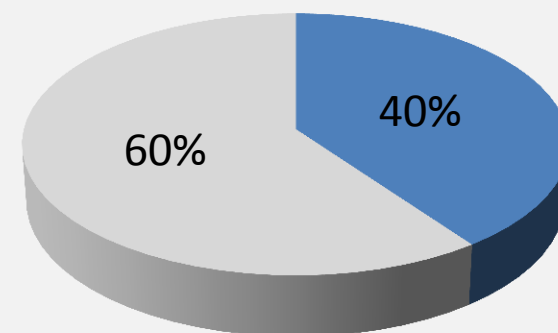
PCT 1.921,4

Repurchase agreements with underlying government bonds and Cassa di Compensazione e Garanzia as counterparty

Total funds

10.844,1

+41,3%



■ retail ■ wholesale

BANCA IFIS GROUP: EQUITY BREAKDOWN

(Million of Euro)

EQUITY : CHANGES	
NET EQUITY AT 31.12.2013	380,3
Increases:	27,1
Profit for the period	24,7
Sale of treasury shares	2,4
Decreases:	-2,0
Change valuation reserve:	-2,0
- Currency changes	-0,1
-Change valuation reserve	-1,9
NET EQUITY AT 31.3.2014	405,4

Group KPI 1Q Data	2014	2013
	March, 31*	December, 31
Common Equity Tier 1 Ratio (CET1)	14,97%	13,68%
Tier 1 Capital Ratio	14,97%	13,68%
Total Own Fund Capital Ratio	14,97%	13,48%

*Data calculated on different company framework