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**APPROVAL OF THE RESULTS OF THE FIRST 3 MONTHS OF 2009
BANCA CARIGE NET PROFIT +1.9% OVER MARCH 2008 TO € 35.8 MILLION
CONSOLIDATED NET PROFIT +23.4% TO € 45.1 MILLION
APPOINTMENT OF THE EXECUTIVE COMMITTEE AND CHECKING OF THE INDEPENDENCE OF DIRECTORS
APPOINTMENT OF THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL
REPORTS**

- Parent Bank net profit € 35.8 million (+1.9% over the € 35.1 million recorded in March 2008)
- Consolidated net profit € 45.1¹ million (+23.4% compared with € 36.6 million in March 2008)
- Consolidated loans to customers € 20.8¹ billion (+10.9% on an annual basis)
- Total consolidated customer funding - FIA € 43.5 billion (+5.4% on an annual basis)
- Gross operating income € 266.3 million (+23%)
- Solid capital ratios: core Tier 1 ratio 6.80%, Tier 1 ratio 7.63% and Total Capital ratio 9.80%
- Appointment of the Executive Committee and Internal committees
- Checking that Directors possess the prerequisites of independence
- Appointment of the manager responsible for preparing the company's financial reports

Genoa, 11 May 2009 - The Banca Carige S.p.A. Board of Directors, chaired by Giovanni Berneschi, approved the interim report on operations for the first three months of 2009, illustrated by the General Manager Alfredo Sanguinetto, and appointed the following elective members of the Executive Committee, who complement Chairman Mr. Giovanni Berneschi and Deputy Chairman Mr. Alessandro Scajola (members by right), establishing their term of office up to 31 October 2010: Prof. Piergiorgio Alberti, Mr. Remo Angelo Checconi, Mr. Luigi Gastaldi, Mr. Paolo Cesare Odone and Mr. Jean-Marie Paintendre.

In the first quarter of 2009, characterised by especially difficult conditions, both in relation to the deterioration in the macroeconomic situation, and the performance of financial markets, Banca Carige, however, maintained considerable profitability, recording an individual profit of € 35.8 million, up 1.9% compared to March 2008 and a 23% increase in consolidated profit to € 45 million.

The steady level of direct deposits during the year - which made it possible to attain a significant level of liquidity - and the positive trend in loans, especially medium/long-term loans to companies, as well as the continued growth in the volumes of bankassurance products, compensated for the negative effects of the unfavourable situation, which led to a considerable reduction in interest rate spreads with a subsequent impact on the interest margin and the recording of lower commission from assets under management and higher value adjustments due to impairment of loans.

¹ The 2009 figures include the economic and equity results of the business unit acquired from the Intesa Sanpaolo Group, effective from 10 March 2008 and of the business unit acquired from the Unicredit Group, effective from 1 December 2008. These units contributed 11% of the consolidated income statement, while they accounted for 8.7% of loans to customers and 13% of total customer funding (FIA - Financial Intermediation Activities).

At consolidated level, loans to customers registered annual growth of 10.9% and savings collected from customers (FIA) recorded a 5.4% increase, with the bond funding (+27.9%) and bankassurance product (+78%) components at particularly sustained levels.

The trend in traditional intermediation activity - to which the business units acquired from Intesa Sanpaolo (79 branches) and Unicredit (40 branches) in 2008 contributed - made it possible to contain the negative effects of the reduction in spreads and, together with the improvement in the result of financial management, (€ 15.1 million, compared with € -23.9 million in March 2008), contributed to the growth in gross operating income (+23%), also absorbing value adjustments due to impairment of loans (€ 29.5 million, against € 9.2 million in March 2008).

The Group also maintained, as of the close of the quarter, capitalisation levels significantly higher than the levels required by the supervisory legislation: an estimate of consolidated capital ratios, calculated on the basis of the standard Basel II method, showed a Core Tier 1 Ratio of 6.80%, a Tier 1 Ratio of 7.63% and a Total Capital Ratio of 9.80%.

The separate and consolidated balance sheets and income statements are attached.

In conformance with the provisions of article 154-ter of Legislative Decree no. 58/1998, as of 15 May 2009, the booklet containing the Interim report on operations of the Banca Carige Group will be available from the Bank's head office, at Borsa Italiana S.p.A. (Italian Stock Exchange) and on the company web site. The appropriate notice will be published in daily newspaper "Il Sole 24 Ore" on 15 May 2009 and posted on said web site, , on the same date.

Despite the marked deterioration in the macroeconomic context of reference, heightening of the crisis in the financial markets and the sudden change in the interest rate scenario, which characterised the first few months of 2009, the Group closed the quarter with an increase in profit. Without prejudice to further worsening in the macroeconomic picture and the resultant impact on the banking and financial markets, the Group is confident of continuing its path of growth, strengthened by a sound capital position, adequate liquidity profile, acquisitions of business units in 2008 and significant investments in technology carried out over time.

Breakdown of Banca Carige S.p.A. results

The increase in traded volumes, linked largely to the business units acquired from Intesa Sanpaolo and Unicredit (which entered the Group perimeter on 10 March 2008 and 1 December 2008 respectively), led to a 9.2% increase (to € 141.8 million) in the interest margin, compared with March 2008 and, despite the negative market trend in assets under management, 12% growth in net commission to € 51.5 million; financial management items, net of dividends of € 21 thousand showed a result of € 15.4 million.

Gross operating income increased to € 208.7 million (+25.7%). Net of value adjustments due to impairment of loans and other financial items, amounting to € 29.6 million, net profit from financial management totalled € 179.1 million (+19%). Operating costs increased by 30.9% to € 123.1 million, correlated to the integration of the acquired branches and strategic development plans targeted primarily at the revamping of the branch platform.

Thus, profit from ordinary activities before taxes amounted to € 56 million (-0.8%). Net of provisions for income taxes of € 20.2 million, netprofit amounted to € 35.8 million, growth of 1.9% compared with € 35.1 million in March 2008.

Total funding from customers (FIA) amounted to € 38027.4 million, an increase of 1.2% in the three month period and 7.4% compared with March 2008. Direct deposits (€ 20,030.4 million) contributed to this result, with a 1.7% rise in three months (+21.3% over the year), in particular as a result of the growth in current account (+2.7% in three months and +17.2% over the year respectively) and bond (+1.9% and +37.7%) components. In the same reference periods, indirect deposits, amounting to € 17,997 million, recorded an increase of 0.7% and a drop of 4.8%. Within indirect deposits, assets under management, at € 9,454.8 million, increased by 1.5% in the three month period (-0.2% over the year), driven by bankassurance products (+9% in the quarter and +84.9% over the year), while assets in custody, totalling € 8,542.2 million, were in line with the end of year figure (-0.1%) and down by 9.4% compared to March 2008.

Loans to customers (before expected losses) reached € 17,506.2 million, down by 2% in three months and up 11.9% compared with March 2008.

At the end of March, the Parent Bank's sales network included 534 bank branches. The increase in the number of branches, by an additional 40, in March 2008 was due entirely to the inclusion in the Group perimeter of branches acquired from the Unicredit Group in the third quarter of 2008. Staff totalled 4,552 units (252 more staff compared with March 2008).

Breakdown of consolidated results

The performance of the Group closely followed that of Banca Carige. As at 31 March 2009, the interest margin amounted to € 191.1 million (+6% compared with March 2008), net commission rose to € 60 million, (+1%) and management of financial items, net of dividends of € 86 thousand, showed a result of € 15.1 million compared with € 23.9 million in the same period in 2008. Therefore, gross operating income amounted to € 2663 million (+23%); taking into account net value adjustments due to impairment of loans and other financial items (€ 30.2 million; +63.1%) and the result from insurance management, the net result from financial and insurance management amounts to € 231.1 million (+21.1%). Operating costs totalled € 156.1 million, an increase of 23.6% compared with March 2008. So, profit from ordinary activities before taxes amounted to € 75 million (+14.9%).

Net of provisions for income taxes, at € 28.5 million, and taking into consideration the profit pertaining to minority shareholders, equal to € 1.3 million, net profit amounts to € 45.1 million, an increase of 23.4% compared to the first quarter of 2008.

With regard to the intermediation results, FIA amounted to € 43,541 million, up by 1% in the quarter and 5.4% compared with March 2008. The increase was mainly due to the rise in direct deposits (€ 22,445.6 million; up 1.3% and 17.9% respectively) while indirect deposits (€ 21,095.4 million) were in line with the end of year figure (+0.6%), and down by 5.3% in the twelve month period. These include assets under management totalling € 10,550.2 million (+1.1% and -2.9% in the three and twelve month periods) and assets in custody amounting to € 10,545.2 million (+0.2%; -7.7% respectively).

Loans to customers (before expected losses) reached € 20,751.4 million, down by 1.7% in three months and up 10.9% over the year. In particular, these related to the development of the medium/long-term component (+1.5% and +10.1% respectively in three and twelve months).

At the end of March, the Group's sales network included 643 bank branches and 380 insurance agencies. Staff totalled 5,880 units, of which 5,492 bank personnel (5,622 and 5,261 respectively as at March 2008).

In addition, the Board appointed the following members of the Internal committees:

- Internal Audit Committee: Prof. Piero Guido Alpa, Mr. Jean-Jacques Bonnaud, Mr. Cesare Castelbarco Albani and Mr. Bruno Cordazzo;
- Remuneration Committee: Prof. Piero Guido Alpa, Mr. Luca Bonsignore, Mr. Cesare Castelbarco Albani and Mr. Pietro Isnardi;
- Appointments Committee: Mr. Giovanni Berneschi, Prof. Piero Guido Alpa, Mr. Luca Bonsignore, Mr. Cesare Castelbarco Albani, Mr. Remo Angelo Checconi and Mr. Gabriele Galateri di Genola.

Finally, in relation to the provisions of article 3 of the Code of Conduct for listed companies, the Board checked that the Directors possessed the prerequisites of independence. As a result of said check, conducted also in line with the requirements of article 148, paragraph 3 of the Consolidated Law on Finance and article 18, paragraph 4 of the Articles of Association, the following five Directors were ascertained to be independent:

- Prof. Piero Guido Alpa;
- Mr. Luca Bonsignore;
- Mr. Cesare Castelbarco Albani;
- Mr. Bruno Cordazzo;
- Mr. Gabriele Galateri di Genola.

In relation to the new organisational structure of Banca Carige S.p.A., the Board of Directors appointed Mrs. Daria Bagnasco, Director in charge of Planning and Accounting, as the manager responsible for preparing the company's financial reports, pursuant to Article 154 bis of the Consolidated Law on Finance, effective from 12 May 2009.

Declaration of the manager responsible for preparing the company's financial reports pursuant to paragraph 2 of Article 154-bis of the Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance)

The manager responsible for preparing the company's financial reports, Mr. Ennio La Monica, Deputy General Manager (Governance and Control) of Banca CARIGE S.p.A., declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

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**FINANCIAL STATEMENTS
OF BANCA CARIGE**

FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/3/09	31/12/08	31/3/08	3/09 12/08	3/09 3/08
BALANCE SHEET (1)					
Total assets	26,365,563	26,455,426	24,628,287	-0.3	7.1
Funding	20,926,184	20,788,686	18,655,551	0.7	12.2
- Direct deposits (a)	20,030,431	19,705,213	16,514,105	1.7	21.3
* Amounts owed to customers	10,584,440	10,431,018	9,525,004	1.5	11.1
* Securities in issue	8,864,713	8,696,409	6,478,540	1.9	36.8
* Liabilities at fair value	581,278	577,786	510,561	0.6	13.9
- Amounts owed to banks	895,753	1,083,473	2,141,446	(17.3)	...
- Indirect deposits (b)	17,997,018	17,865,828	18,901,148	0.7	-4.8
- Assets under management	9,454,796	9,314,653	9,470,860	1.5	-0.2
- Assets in custody	8,542,222	8,551,175	9,430,288	-0.1	-9.4
Financial intermediation activities (FIA) (a+b)	38,027,449	37,571,041	35,415,254	1.2	7.4
Investments (2)	22,542,114	22,345,284	20,333,456	0.9	10.9
- Loans to customers (2)	17,506,200	17,858,363	15,648,713	-2.0	11.9
- Loans to banks (2)	1,413,178	1,031,870	1,771,140	37.0	(20.2)
- Securities portfolio (2)	3,622,736	3,455,051	2,913,603	4.9	24.3
Capital and reserves	3,652,933	3,502,342	3,825,528	4.3	-4.5

	Situation as at			Change %	
	31/3/09	31/12/08	31/3/08	3/09 12/08	3/09 3/08
INCOME STATEMENT (1)					
Gross operating income	208,739	837,056	166,074		25.7
Net income from financial management	179,104	770,102	150,462		19.0
Operating costs	123,126	473,372	94,059		30.9
Profit for the period	35,779	223,469	35,123		1.9

RESOURCES (3)					
Number of branches	534	534	494	-	8.1
Staff	4,552	4,565	4,300	-0.3	5.9

FINANCIAL RATIOS					
Operating costs / Gross operating margin	58.99%	56.55%	56.64%		
Operating profit from ordinary activities before taxes /Capital and reserves	1.53%	8.47%	1.47%		
ROE	0.98%	6.38%	0.92%		
ROE (4)	1.19%	7.81%	1.10%		
ROAE (5)	1.00%	7.19%	1.07%		
ROAE (4) (5)	1.22%	9.03%	1.33%		

RISK ASSETS AND REGULATORY RATIOS (6)					
Total Risk-Weighted Assets (1)	16,973,879	16,825,637	15,750,880	0.9	7.8
Core Tier 1/Total risk-weighted assets	8.76%	9.06%	9.29%		
Tier 1 capital / Total RWA	9.70%	10.01%	9.29%		
Regulatory capital including Tier 3 capital/Total RWA	11.75%	12.58%	10.12%		

(1) Figures in thousands of €.

(2) Before value adjustments and net of debt securities classified as L&R.

(3) Statistics of the end of period.

(4) Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

(5) Net profit on average shareholders' equity (Return On Average Equity).

(6) Data as at 31/03/2008 are official and reported to the Bank of Italy. They differ from the management data shown in the Interim report on operations as at 31/03/2008. The capital ratios are calculated on the basis of supervisory regulations in force from time to time.

BALANCE SHEET

ASSETS (figures in thousands of €)

	31/3/09	31/12/08	31/3/08	Change %	
				12/08	3/09 3/08
10 - CASH AND CASH EQUIVALENTS	197,787	237,839	197,961	(16.8)	(0.1)
20 - FINANCIAL ASSETS HELD FOR TRADING	753,604	666,770	1,788,963	13.0	(57.9)
40 - AVAILABLE FOR SALE FINANCIAL ASSETS	1,645,089	1,548,112	1,204,411	6.3	36.6
50 - FINANCIAL ASSETS HELD TO MATURITY	420,143	421,914	-	(0.4)	...
60 - LOANS TO BANKS	2,202,781	1,804,097	1,771,140	22.1	24.4
70 - LOANS TO CUSTOMERS	17,187,739	17,590,098	15,246,012	(2.3)	12.7
80 - HEDGING DERIVATIVES	71,126	53,246	17,145	33.6	...
100 - EQUITY INVESTMENTS	1,037,145	962,150	946,159	7.8	9.6
110 - TANGIBLE ASSETS	576,923	580,528	667,450	(0.6)	(13.6)
120 - INTANGIBLE ASSETS	1,468,858	1,467,101	1,498,773	0.1	(2.0)
including:					
- goodwill	1,415,481	1,415,481	1,461,580	-	(3.2)
130 - TAX ASSETS	232,379	243,760	295,312	(4.7)	(21.3)
a) current	47,932	75,969	165,806	(36.9)	(71.1)
b) advanced	184,447	167,791	129,506	9.9	42.4
150 - OTHER ASSETS	571,989	879,811	994,961	(35.0)	(42.5)
TOTAL ASSETS	26,365,563	26,455,426	24,628,287	(0.3)	7.1

LIABILITIES (figures in thousands of €)

	31/03/09	31/12/08	31/03/08	Change %	
				03/09	03/08
10 - AMOUNTS OWED TO BANKS	895,753	1,083,473	2,141,446	(17.3)	(58.2)
20 - AMOUNTS OWED TO CUSTOMERS	10,584,440	10,431,018	9,525,004	1.5	11.1
30 - SECURITIES IN ISSUE	8,864,713	8,696,409	6,478,540	1.9	36.8
40 - FINANCIAL LIABILITIES FROM TRADING	146,206	138,561	165,336	5.5	(11.6)
50 - FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	581,278	577,786	510,561	0.6	13.9
60 - HEDGING DERIVATIVES	145,529	104,581	22,928	39.2	...
80 - TAX LIABILITIES	179,610	173,231	348,047	3.7	(48.4)
(a) current	26,902	26,861	158,243	0.2	(83.0)
(b) deferred	152,708	146,370	189,804	4.3	(19.5)
100 - OTHER LIABILITIES	845,451	1,093,730	1,163,006	(22.7)	(27.3)
110 - STAFF TERMINATION INDEMNITY	70,940	71,841	68,034	(1.3)	4.3
120 - PROVISIONS FOR RISKS AND CHARGES:	362,931	358,985	344,734	1.1	5.3
a) pensions and similar obligations	300,829	300,967	300,892	(0.0)	(0.0)
b) other provisions	62,102	58,018	43,842	7.0	41.6
130 - VALUATION RESERVES	379,578	452,456	615,450	(16.1)	(38.3)
150 - CAPITAL INSTRUMENTS	1,179	1,179	972	-	21.3
160 - RESERVES	468,618	245,149	405,783	91.2	15.5
170 - ADDITIONAL PAID-IN CAPITAL	1,013,259	1,013,259	1,013,392	-	(0.0)
180 - CAPITAL	1,790,299	1,790,299	1,789,931	-	0.0
200 - PROFIT (LOSS) FOR THE PERIOD	35,779	223,469	35,123	(84.0)	1.9
TOTAL LIABILITIES	26,365,563	26,455,426	24,628,287	(0.3)	7.1

INCOME STATEMENT

INCOME STATEMENT *(figures in thousands of €)*

	31/3/09	31/12/08	31/3/08	Change % 3/09 3/08
10 - INTEREST INCOME AND SIMILAR REVENUES	274,845	1,227,884	277,013	(0.8)
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(133,061)	(633,963)	(147,166)	(9.6)
30 - NET INTEREST INCOME	141,784	593,921	129,847	9.2
40 - COMMISSION INCOME	58,430	240,552	53,126	10.0
50 - COMMISSION EXPENSES	(6,935)	(32,210)	(7,156)	(3.1)
60 - NET COMMISSIONS	51,495	208,342	45,970	12.0
70 - DIVIDENDS AND SIMILAR REVENUES	21	60,505	19	10.5
80 - NET INCOME FROM TRADING ACTIVITIES	(6,312)	(38,666)	(21,812)	(71.1)
90 - NET INCOME FROM HEDGING ACTIVITIES	2,079	(393)	888	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	18,049	12,668	10,722	68.3
a) loans	1,894	3,902	1,323	43.2
b) available for sale financial assets	4,320	9,593	8,767	(50.7)
d) financial liabilities	11,835	(827)	632	...
110 - NET INCOME FROM FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	1,623	679	440	...
120 - GROSS OPERATING MARGIN	208,739	837,056	166,074	25.7
130 - NET VALUE ADJUSTMENT DUE TO IMPAIRMENT OF:	(29,635)	(66,954)	(15,612)	89.8
a) loans	(28,943)	(60,894)	(16,313)	77.4
b) available for sale financial assets	(522)	(7,970)	-	...
d) other financial transactions	(170)	1,910	701	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	179,104	770,102	150,462	19.0
150 - ADMINISTRATIVE COSTS:	(129,829)	(501,902)	(107,056)	21.3
a) staff costs	(77,245)	(298,660)	(62,871)	22.9
b) other administrative costs	(52,584)	(203,242)	(44,185)	19.0
160 - NET PROVISIONS FOR RISKS AND CHARGES	(1,636)	(2,148)	3,144	...
170 - NET VALUE ADJUSTMENTS/WRITE-BACKS ON TANGIBLE ASSETS	(3,532)	(12,947)	(2,689)	31.3
180 - NET VALUE ADJUSTMENTS/WRITE-BACKS ON INTANGIBLE ASSETS	(3,856)	(13,415)	(3,045)	26.6
190 - OTHER OPERATING EXPENSES AND REVENUES	15,727	57,040	15,587	0.9
200 - OPERATING COSTS	(123,126)	(473,372)	(94,059)	30.9
210 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	-	(78)	-	...
240 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	-	117	-	...
250 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	55,978	296,769	56,403	(0.8)
260 - INCOME TAXES OF CURRENT ACTIVITIES FOR THE PERIOD	(20,199)	(73,300)	(21,280)	(5.1)
270 -				
PROFIT (LOSS) FROM CURRENT ACTIVITIES AFTER TAXES	35,779	223,469	35,123	1.9
290 - PROFIT (LOSS) FOR THE PERIOD	35,779	223,469	35,123	1.9

**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at			Change %	
	31/3/2009	31/12/2008	31/3/2008	3/09 12/08	3/09 3/08
BALANCE SHEET (1)					
Total assets	32,093,305	31,986,445	30,037,992	0.3	6.8
Funding	23,027,062	22,965,533	20,962,236	0.3	9.9
- Direct Deposits (a)	22,445,605	22,164,080	19,036,905	1.3	17.9
* Amounts owed to customers	12,194,461	12,005,439	10,934,267	1.6	11.5
* Securities in issue	9,667,633	9,578,795	7,589,178	0.9	27.4
* Liabilities at fair value	583,511	579,846	513,460	0.6	13.6
- Amounts owed to banks	581,457	801,453	1,925,331	-27.4	-69.8
Indirect deposits (b)	21,095,397	20,960,268	22,284,938	0.6	-5.3
- Assets under management	10,550,154	10,438,552	10,864,578	1.1	-2.9
- Assets in custody	10,545,243	10,521,716	11,420,360	0.2	-7.7
Financial Intermediation Activities (FIA) (a+b)	43,541,002	43,124,348	41,321,843	1.0	5.4
Investments (2)	27,899,432	27,450,047	25,361,616	1.6	10.0
- Loans to customers (2)	20,751,444	21,119,889	18,718,841	-1.7	10.9
- Loans to banks (2)	1,366,958	986,953	1,371,869	38.5	-0.4
- Securities portfolio (2)	5,781,030	5,343,205	5,270,906	8.2	9.7
Capital and reserves	3,472,271	3,336,250	3,709,932	4.1	-6.4
	Situation as at	Situation as at		Change %	
	31/3/2009	31/12/2008	31/3/2008	3/09 12/08	3/09 3/08
INCOME STATEMENT (1)					
Gross operating income	266,319	1,030,590	216,439		23.0
Net income from financial and insurance management	231,077	910,675	190,815		21.1
Operating income from ordinary activities before taxes	74,961	308,747	65,221		14.9
Profit for the period	45,123	205,504	36,568		23.4
RESOURCES (3)					
Number of branches	643	643	603	-	6.6
Insurance agencies	380	378	376	0.5	1.1
Number of bank employees	5,492	5,523	5,261	-0.6	4.4
Number of bank and insurance employees	5,880	5,906	5,622	-0.4	4.6
FINANCIAL RATIOS					
Operating costs					
/Gross operating income	58.61%	58.94%	58.33%		
Operating profit from ordinary activities before taxes					
/Capital and reserves	2.16%	9.25%	1.76%		
ROE	1.30%	6.16%	0.99%		
ROE (4)	1.60%	7.65%	1.19%		
ROAE (5)	1.33%	6.90%	1.15%		
ROAE (4) (5)	3.20%	8.79%	1.44%		
Earnings per share (in €)					
- basic	0.023	0.118	0.021		
- diluted	0.022	0.118	0.021		
RISK ASSETS AND REGULATORY RATIOS (6)					
Total Risk-Weighted Assets (1)	19,316,375	19,096,988	18,062,002	1.1	6.9
Core Tier1/Total RWA	6.80%	7.08%	7.38%		
Tier 1 capital / Total RWA (6)	7.63%	7.91%	7.38%		
Regulatory capital/Total RWA (6)	9.80%	10.56%	8.68%		

(1) Figures in thousands of €.

(2) Before value adjustments and net of debt securities classified as L&R.

(3) Statistics of the end of period.

(4) Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

(5) Net profit on average shareholders' equity (Return On Average Equity).

(6) Figures relating to 31/3/2009 and 31/3/2008, for which official reporting to the Bank of Italy is not provided for, are the result of accounting and management estimates. Data as at 31/12/2008 are official and reported to the Bank of Italy. However, they differ from the management data shown in the 2008 financial statements. The capital ratios are calculated on the basis of supervisory regulations in force from time to time.

BALANCE SHEET

ASSETS (figures in thousands of €)

	31/3/09	31/12/08	31/3/08	Change %	
				3/09 12/08	3/09 3/08
10 - CASH AND CASH EQUIVALENTS	238,831	289,723	240,837	-17.6	-0.8
20 - FINANCIAL ASSETS HELD FOR TRADING	775,794	709,294	2,189,118	9.4	-64.6
30 - FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	701,301	717,250	684,704	-2.2	2.4
40 - AVAILABLE FOR SALE FINANCIAL ASSETS	3,326,371	3,001,637	2,471,938	10.8	34.6
50 - FINANCIAL ASSETS HELD TO MATURITY	528,846	460,144	2,460	14.9	...
60 - LOANS TO BANKS	1,644,045	1,248,818	1,371,222	31.6	19.9
70 - LOANS TO CUSTOMERS	20,496,266	20,916,355	18,246,760	-2.0	12.3
80 - HEDGING DERIVATIVES	77,086	56,922	18,585	35.4	...
100 - EQUITY INVESTMENTS	55,055	55,067	56,316	-0.0	-2.2
110 - TECHNICAL RESERVES CHARGED ON REINSURERS	173,678	171,403	157,901	1.3	10.0
120 - TANGIBLE ASSETS	1,120,514	1,125,680	1,220,555	-0.5	-8.2
130 - INTANGIBLE ASSETS	1,703,292	1,701,750	1,723,761	0.1	-1.2
including:					
- goodwill	1,639,657	1,639,576	1,674,911	0.0	-2.1
140 - TAX ASSETS	389,005	395,181	398,746	-1.6	-2.4
a) current	84,879	112,347	207,329	-24.4	-59.1
b) advanced	304,126	282,834	191,417	7.5	58.9
160 - OTHER ASSETS	863,221	1,137,221	1,255,089	-24.1	-31.2
TOTAL ASSETS	32,093,305	31,986,445	30,037,992	0.3	6.8

LIABILITIES (figures in thousands of €)

	31/3/09	31/12/08	31/3/08	Change %	
				3/09 12/08	3/09 3/08
10 - AMOUNTS OWED TO BANKS	581,457	801,453	1,925,331	-27.4	-69.8
20 - AMOUNTS OWED TO CUSTOMERS	12,194,461	12,005,439	10,934,267	1.6	11.5
30 - SECURITIES IN ISSUE	9,667,633	9,578,795	7,589,178	0.9	27.4
40 - FINANCIAL LIABILITIES FROM TRADING	117,503	114,470	135,772	2.6	-13.5
50 - FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1,291,444	1,305,183	1,224,908	-1.1	5.4
60 - HEDGING DERIVATIVES	160,877	116,290	25,073	38.3	...
80 - TAX LIABILITIES	272,864	244,136	422,702	11.8	-35.4
(a) current	52,793	37,882	188,371	39.4	-72.0
(b) deferred	220,071	206,254	234,331	6.7	-6.1
100 - OTHER LIABILITIES	1,218,456	1,459,158	1,544,254	-16.5	-21.1
110 - STAFF TERMINATION INDEMNITY	100,722	102,233	98,058	-1.5	2.7
120 - PROVISIONS FOR RISKS AND CHARGES:	395,000	390,555	377,276	1.1	4.7
a) pensions and similar obligations	322,313	322,365	322,277	-0.0	0.0
b) other provisions	72,687	68,190	54,999	6.6	32.2
130 - TECHNICAL RESERVES	2,539,725	2,292,606	1,963,656	10.8	29.3
140 - VALUATION RESERVES	302,866	372,349	591,327	-18.7	-48.8
160 - CAPITAL INSTRUMENTS	1,179	1,179	972	0.0	21.3
170 - RESERVES	364,668	159,164	314,310	...	16.0
180 - ADDITIONAL PAID-IN CAPITAL	1,013,259	1,013,259	1,013,392	0.0	-0.0
190 - CAPITAL	1,790,299	1,790,299	1,789,931	0.0	0.0
210 - MINORITY INTERESTS (+/-)	35,769	34,373	51,017	4.1	-29.9
220 - PROFIT (LOSS) FOR THE PERIOD (+/-)	45,123	205,504	36,568	-78.0	23.4
TOTAL LIABILITIES	32,093,305	31,986,445	30,037,992	0.3	6.8

INCOME STATEMENT

INCOME STATEMENT (figures in thousands of €)

	31/3/09	2008	31/3/08	Change % 3/09 3/08
10 - INTEREST INCOME AND SIMILAR REVENUES	333,358	1,491,426	339,969	-1.9
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-142,240	-680,717	-159,651	-10.9
30 - NET INTEREST INCOME	191,118	810,709	180,318	6.0
40 - COMMISSION INCOME	68,307	291,763	68,141	0.2
50 - COMMISSION EXPENSES	-8,327	-38,578	-8,762	-5.0
60 - NET COMMISSIONS	59,980	253,185	59,379	1.0
70 - DIVIDENDS AND SIMILAR REVENUES	86	14,818	681	-87.4
80 - NET INCOME FROM TRADING ACTIVITIES	-8,166	-62,976	-50,171	-83.7
90 - NET INCOME FROM HEDGING ACTIVITIES	2,315	-544	782	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	18,010	15,916	11,100	62.3
a) loans	1,894	3,902	1,324	43.1
b) available for sale financial assets	4,296	10,214	8,784	-51.1
d) financial liabilities	11,820	1,800	992	...
110 - NET INCOME FROM FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	2,976	-518	14,350	-79.3
120 - GROSS OPERATING MARGIN	266,319	1,030,590	216,439	23.0
130 - NET VALUE ADJUSTMENT DUE TO IMPAIRMENT OF:	-30,177	-102,795	-18,506	63.1
a) loans	-29,525	-76,929	-19,241	53.4
b) available for sale financial assets	-522	-28,041	-	...
d) other financial transactions	-130	2,175	735	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	236,142	927,795	197,933	19.3
150 - NET PREMIUMS	395,996	927,061	153,953	...
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-401,061	-944,181	-161,071	...
170 - NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	231,077	910,675	190,815	21.1
180 - ADMINISTRATIVE COSTS:	-160,929	-623,102	-136,547	17.9
a) staff costs	-96,852	-375,472	-81,920	18.2
b) other administrative costs	-64,077	-247,630	-54,627	17.3
190 - NET PROVISIONS FOR RISKS AND CHARGES	-1,699	-2,245	3,377	...
200 - DEPRECIATION OF TANGIBLE ASSETS	-5,676	-21,320	-4,680	21.3
210 - AMORTISATION OF INTANGIBLE ASSETS	-4,600	-17,387	-3,936	16.9
220 - OTHER OPERATING EXPENSES AND REVENUES	16,820	56,577	15,532	8.3
230 - OPERATING COSTS	-156,084	-607,477	-126,254	23.6
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	-	5,422	664	-100.0
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	-32	127	-4	...
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	74,961	308,747	65,221	14.9
290 - INCOME TAXES OF CURRENT ACTIVITIES FOR THE PERIOD	-28,495	-95,844	-26,738	6.6
300 - PROFIT (LOSS) FROM CURRENT ACTIVITIES AFTER TAXES	46,466	212,903	38,483	20.7
320 - PROFIT (LOSS) FOR THE PERIOD	46,466	212,903	38,483	20.7
330 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO MINORITY INTERESTS	1,343	7,399	1,915	-29.9
340 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE PARENT BANK	45,123	205,504	36,568	23.4