UniCredit Group

Basel 2
Pillar 3 Disclosure

March 31st, 2009 Update

NOTE

For the parts of the disclosure not included in this update please refer to the December 31st, 2008 pillar 3 complete document.

Table 3 – Supervisory capital structure

Quantitative disclosure

(€ thousand)

Regulatory capital breakdown

	REGULATORY CAPITAL	31/03/2009	31/12/2008
A.	**Tier 1 before prudential filters**		
A.1	Tier 1 positive items:		
A.1.1	- Capital	7.682.442	7.182.487
A.1.2	- Share premium account	38.435.991	35.912.277
A.1.3	- Reserves	14.231.659	11.049.934
A.1.4	- Non-innovative capital instruments	1.602.122	1.564.127
A.1.5	- Innovative capital instruments	2.926.466	2.893.760
A.1.6	- Net income of the year/Interim profit	520.434	4.521.097
A.2	Tier 1 negative items:		
A.2.1	- Treasury stocks	-7.772	-6.325
A.2.2	- Goodwill	-21.066.661	-21.461.222
A.2.3	- Other intangible assets	-4.194.509	-4.347.573
A.2.4	- Loss of the year/Interim loss		
A.2.5	- Other negative items:	-530.254	-520.455
	* Value adjustments calculated on the supervisory trading book		
	* Others		
B.	Tier 1 prudential filters		
B.1	Positive IAS/IFRS prudential filters (+)		
B.2	Negative IAS/IFRS prudential filters (-)	-1.192.869	-854.083
C.	Tier 1 capital gross of items to be deducted (A+B)	38.407.049	35.934.024
D.	Items to be deducted	-2.186.487	-1.784.288
E.	**Total TIER 1 (C-D)**	**36.220.562**	**34.149.736**
F.	**Tier 2 before prudential filters**		
F.1	Tier 2 positive items:		
F.1.1	- Valuation reserves of tangible assets		
F.1.2	- Valuation reserves of available-for-sale securities		
F.1.3	- Non-innovative capital instruments not eligible for inclusion in Tier 1 capital		
F.1.4	- Innovative capital instruments not eligible for inclusion in Tier 1 capital		
F.1.5	- Hybrid capital instruments	4.169.381	4.143.189
F.1.6	- Tier 2 subordinated liabilities	18.457.597	17.967.012
F.1.7	- Surplus of the overall value adjustments compared to the expected losses		
F.1.8	- Net gains on participating interests		
F.1.9	- Other positive items	277.484	277.545
F.2	Tier 2 negative items:		
F.2.1	- Net capital losses on participating interests		
F.2.2	- Loans		
F.2.3	- Other negative items	-849	-120
G.	Tier 2 prudential filters		
G.1	Positive IAS/IFRS prudential filters (+)		
G.2	Negative IAS/IFRS prudential filters (-)		
H.	Tier 2 capital gross of items to be deducted (F+G)	22.903.613	22.387.626
I.	Items to be deducted	-2.186.487	-1.784.288
L.	**Total TIER 2 (H-I)**	**20.717.126**	**20.603.338**
M.	Deductions from Tier 1 and Tier 2	-1.042.908	-1.067.940
N.	**Capital for regulatory purposes (E+L-M)**	**55.894.780**	**53.685.134**
O.	Tier 3 Capital	0	1.155.605
P	**Capital for regulatory purposes included Tier 3 (N+O)**	**55.894.780**	**54.840.739**

The surplus of expected losses in respect of related write-downs is 1.208.268 thousands €.

Table 4 – Capital adequacy

Quantitative disclosure

(€ thousand)

Capital adequacy

Categories/Items	31/03/2009	
	Unweighted items	**Weighted items/ Requirements**
A. RISK ASSETS		
A.1 Credit and counterparty risk		
1. Standardized approach	539.421.758	242.703.128
2. IRB approaches		
2.1 Foundation	2.516.738	773.208
2.2 Advanced	568.069.170	183.360.179
3. Securitizations	72.769.095	10.724.704
B. CAPITAL REQUIREMENTS		
B.1 Credit and counterparty risk		35.004.898
B.2 Market Risk		
1. Standardized approach		344.219
2. Internal models		1.558.947
3. Concentration risk		0
B.3 Operational risk		
1. Basic indicator approach (BIA)		269.911
2. Traditional standardized approach (TSA)		1.375.178
3. Advanced measurement approach (AMA)		1.740.080
B.4 Other capital requirements		0
B.5 Total capital requirements		40.293.233
C. Risk assets and capital ratios		
C.1 Weighted risk assets		503.665.413
C.2 Tier 1 capital/Weighted risk assets (Tier 1 capital ratio)		7,19
C.3 Capital for regulatory purposes (included Tier 3)/Weighted risk assets (Total capital ratio)		11,10