

Meeting real needs
with concrete solutions.





Every day, life presents new challenges and opportunities. Every day, we each have a new story to tell that involves tangible needs and requires clear answers.

In this year's annual report, we illustrate our way of banking with stories of the people, businesses and institutions who use our customized solutions. You will read stories about how we worked together to promote sports in schools and how we gave a boost to long-established industrial firms by enabling them to update their machinery. You will also learn about how we have supported the development of new computer systems and have provided broad support to the green economy.

These stories were built on entrepreneurship, courageous innovation, respect for tradition, and our strong bonds with local communities.

We strongly believe that being a bank today means making a concrete difference, day in and day out, for those who have chosen to do business with us. It means facing challenges together and creating a world of new opportunities.

These are true stories - snapshots of ordinary life that shape the mosaic of our daily work. At UniCredit, we are creating a world of relationships, where our stakeholders can best meet the changing needs of the times.



An umbrella covering countries in Central and Eastern Europe.



Many Austrian companies have subsidiaries in other European countries that do not always engage in cross-border treasury operations. When new funding is needed, especially during the start-up phase of a business, local regulations that must be addressed can often present major obstacles to success. UniCredit has created the Umbrella Facility, a flexible and user-friendly credit facility based on the parent company's credit rating, that can be accessed in most Central and Eastern European countries. Bank Austria coordinates every phase of negotiation, acting as the single point of contact between the client and UniCredit's banks across the region.

A simple way to help companies focus on their business, leaving the bank to manage their financials.

Michelangelo Pistoletto - Embrace Differences - Serigraphy on Thermodek Mirror 2005 - 2006

UniCredit Art Collection - © Michelangelo Pistoletto - Courtesy Cittadellarte - Pistoletto Foundation - Details

Contents

At a glance	5
Mission	6
Strategic Objectives	7
Identity Card	8
Management Report	13
Letter to Shareholders	14
UniCredit Real Estate in UniCredit	16
Strategy and Activities	18
Other Information	34
Proposal for the Shareholders Meeting	35
Analysys of Income	36
Analysys of the Equity Structure	38
Financial Statements	41
Financial Statements	43
Notes to the Accounts	51
Other Information	77
Annexes	87
Reports and Resolutions	171
Report from the Board of Statutory Auditors	173
Report from the Audit Firm	179
Notice of call of the Shareholders' Meeting	183
Resolutions by the Shareholders' Meeting	184

Helping homeowners save energy. And money.



Heating homes is a major factor of energy consumption. Making heating efficiency is essential to energy saving. The Federal Republic of Germany has made it compulsory for all homeowners to provide buyers and tenants with energy passes, which are valid for 10 years and forecast energy costs. The passes provide homeowners access to specialized financial products. Thanks to the “HVB Energieausweis service”, customers are provided with the opportunity to secure public financing and modernize their heating reduction costs. This shows how UniCredit provides customers concrete solutions to real challenges.

At a glance

Mission	6
Strategic Objectives	7
Identity Card	8

Mission

UniCredit Real Estate is:

the company in the UniCredit Group in Italy that specializes in real estate services. It completely agrees with all the principles outlined in the Group's Integrity Charter

UniCredit Real Estate's Mission is:

to create and manage spaces for the generation of value at the service of customers in the real estate business

Strategic Objectives

1

translate customers' needs into services, ensuring the excellence of the results through professionalism and organisation that marks us out

2

provide our customers with a personalised approach, ensuring comprehensive real estate services through integrated management

3

keep looking to the future, to ensure we are leaders in how things evolve

Identity Card

Corporate data as at 31 December 2011

Incorporation date	14 January 2003
Share capital	1,045,000,000 Euro
Number of shares	1,045,000,000 Nominal value 1.00 Euro each
Shareholders	UniCredit S.p.A.
Equity investments	ABI Lab 1 share, nominal value 1,000 Euro Crivelli S.r.l. 1 share, nominal value 10,000 Euro Idroenergia S.c.r.l. 3 shares, nominal value 516.00 Euro Marina di Nettuno Circolo Nautico S.p.A. 28,554 shares, nominal value 1.44 Euro UniCredit Audit S.C.p.A. 20 shares, nominal value 1.00 Euro UniCredit Business Partner S.C.p.A. 10 shares, nominal value 1.00 Euro UniCredit Global Information Services S.C.p.A. 10 shares, nominal value 1.00 Euro
Number of employees	455

REGISTERED OFFICE

Genoa Via Dante 1

ADMINISTRATIVE OFFICE

Milan Via Calabria 31

REGIONAL COVERAGE

Bologna Via Porta di Castello 1

Milan Via L. Cambi 1
Via S. Protaso 3

Palermo Via Ruggero Settimo 42

Rome Largo Anzani 13

Turin Via Nizza 150

Verona Vicolo Volto Cittadella 4

Identity Card (CONTINUED)

Deliberating and control bodies as at 31 December 2011

Board of Directors

Alberto Cernuschi **Chairman**

Paolo Gencarelli **CEO**

Pasquale De Martino **Director**

Francesco Donatelli

Alberto Martinetti

Luigi Mazza

Giovanni Stornello

Patrizia Fava **Secretary**

Board of Statutory Auditors

Franco Micheletti **Chairman**

Claudia Cattani **Statutory auditor**

Giorgio Loli

Marzio Duilio Rubagotti **Substitute auditor**

Mariagrazia Scapinelli

KPMG S.p.A. **Independent Auditors**

Company Organs and External Auditors at the Date of Approval

The composition of the governing bodies of the acquiring company UniCredit S.p.A. as members of the approval balance sheet at 31 December 2011 of the merged company (effective economic and legal January 1, 2012) UniCredit Real Estate S.C.p.A..

Board of Directors

Dieter Rampl **Chairman**

Luigi Castelletti **Deputy Chairman**
(with vicarious functions)
Farhat Omar Bengdara
Vincenzo Calandra Buonauro
Fabrizio Palenzona

Federico Ghizzoni **CEO**

Director

Giovanni Belluzzi
Manfred Bischoff
Donato Fontanesi
Francesco Giacomini
Helga Jung
Friedrich Kadrnoska
Marianna Li Calzi
Luigi Maramotti
Antonio Maria Marocco
Lucrezia Reichlin
Hans-Jürgen Schinzler
Theodor Waigel
Anthony Wyand
Franz Zwickl

Lorenzo Lampiano **Secretary**

Board of Statutory Auditors

Maurizio Lauri **Chairman**

Cesare Bioni **Statutory auditor**
Vincenzo Nicastro
Michele Rutigliano
Marco Ventoruzzo

Paolo Domenico Sfameni **Substitute auditor**
Massimo Livatino

KPMG S.p.A. **Independent Auditors**

Training to be “banking smart”.



In order to support more effective cooperation with the real estate business, UniCredit Bank in Bosnia created a training course that informs the employees of real estate agencies of all its available credit products, with a special emphasis on housing loans. In this way, UniCredit Bank in Bosnia responded to the need to revive the housing market, creating a solid foundation for future development and helping supply to meet demand in all areas.

Personal bankers in Stari Grad, Sarajevo, during their workshop on the real estate market in Sarajevo

Management Report

Letter to Shareholders	14
UniCredit Real Estate in UniCredit	16
Strategy and Activities	18
Other Information	34
Proposal for the Shareholders Meeting	35
Analysys of Income	36
Analysys of the Equity Structure	38

Letter to Shareholders

Dear Shareholders,

2011 saw significant developments, to respond to the new business challenges and support the development and strategies of the Group. In order to cope with changed business requirements and new market scenarios, UniCredit Real Estate S.C.p.A. undertook a path of development, augmenting technical and managerial skills consolidated over previous years with a strategic focus on innovation and quality. This path taken is incorporated within the context of the business plan of the Group, in which the real estate strategy and actions are carried out to support UniCredit's 2015 objectives.

During the year, the company took the various steps for the corporate development required by the All4Quality project, the programme for the transformation of the Group's COO area. The UniCredit Real Estate S.C.p.A. Board of Directors - in March 2011 - and the Extraordinary Shareholders' Meeting - in July 2011 - approved the plan for the merger of the company into UniCredit S.p.A., an operation which took effect on 1 January 2012.

On the same day, the sale of the "General Real Estate Services" business unit from UniCredit S.p.A. to UniCredit Global Information Services S.C.p.A. became effective, a company identified for the centralisation of services functional in Group operations, later renamed UniCredit Business Integrated Solutions S.C.p.A..

The evolution of UniCredit Real Estate's organisational structure was an important part of the development process: both governance structures and operating machines were simplified and rationalised during the year, to bring them into line with the Group's organisational model. Furthermore, some business activities were restructured to improve the synergies between central and local structures and allow greater economies of scope, especially in the technical area.

In terms of activities, the 2011 strategy is a continuation of the 2010 one, based on the efficient use of spaces, both in the headquarters and in branches; in parallel with these activities, the entire structure is

strongly committed to looking for ways of reducing real estate costs in Italy; activities continued aimed at increasing the value of the Group's property assets, also through the completion of projects to dispose of certain important assets in Rome - "Progetto 7RE" (Project 7RE) - and income generation from important properties.

Lastly, additional initiatives concerned the fine-tuning of operating machines used in the supply of Real Estate, administrative and facility services.

This year also saw the company and the Group obtain significant results, in relation to the reduction of costs accrued of 27.8 million, marking a 3.97% decrease over 2010.

Initiatives to rationalise the Group's functional spaces in Italy - Progetto "Piani Città" (City Plans Project) - already launched in previous years, saw the freeing up of around 50,000 sq. m in 2011, for an annual saving of roughly 3 million euro.

The interior design of the new Porta Nuova-Garibaldi buildings in Milan continued, which will constitute the new headquarters of the Group; this is part of the "Piani città" project for consolidation of the management offices which concerns not only Milan, but Rome, Bologna, Turin, Verona and Palermo too. The plan will allow the Group to free up an additional 45,000 sq. m by 2015.

As part of the initiatives to reduce costs, the "Kill the Rent" project achieved a significant result in 2011 too, adding a further 1 million euro to the 6 million euro in savings achieved following the renegotiation of rental contracts at the end of the last financial year, hence reaching the objective of roughly 7 million euro in savings.

As regards activities aimed at increasing the value of and rationalising Real Estate assets, in 2011 UniCredit Real Estate S.C.p.A., completed

the plan for the enhancement of the value of properties in Rome through the completion of the “7RE Project”, a project which delivered a cash-in amount of around 110 million euro for the Group and the leasing of another two significant properties in Rome.

In 2011, work that was started in 2010 to analyse anomalous energy consumption in Group properties was scaled up; said analysis made it possible to identify around 150 properties on which to evaluate potential energy consumption reduction actions. The different energy efficiency measures, together with the reduction in functional surfaces, led to the reduction in energy consumption, measured in TOE (ton of oil equivalent), by 12.20%, down from 118,949 TOE in 2010 to 104,439 TOE in 2011.

Lastly, in 2011, roughly 162,000 intervention requests were managed relating to maintenance, safety and environmental management. Periodic maintenance and waste collection operations numbered more than 150,000.

In the near future, the real estate business strategy will continue to be heavily focused on the reduction of costs and innovation as leverage for competitiveness and sustainability. Integration with ICT, Back-office and Middle-office, Security and Global Sourcing structures in the new organisational setup of UniCredit Business Integrated Solutions will favour the end-to-end business approach, flexibility and better quality of service provided to customers.

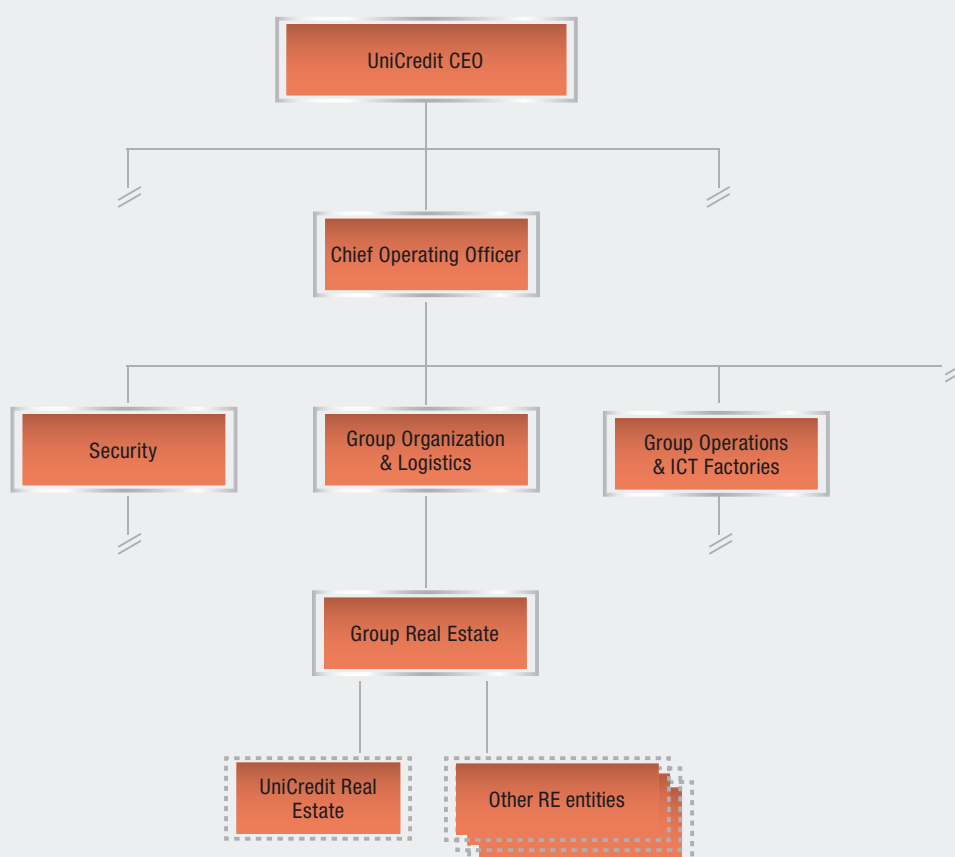
UniCredit Real Estate in UniCredit

Within the Group, UniCredit Real Estate S.C.p.A. positions itself in the Chief Operating Officer (COO) area, which is responsible for all the management leverage of the technical, human and organisational resources.

Within the COO area, UniCredit Real Estate S.C.p.A. reports directly to the Group Real Estate Department, which operates in the area of responsibility of the Group Organisation & Logistics department, as do the other Real Estate companies in the Group.

The company's objective is to optimise costs and internal processes, guaranteeing operational excellence and supporting the sustainable growth of the business lines. Customer centricity forms one of its cornerstones.

Placement of UniCredit Real Estate within the Group (simplified organisational chart)



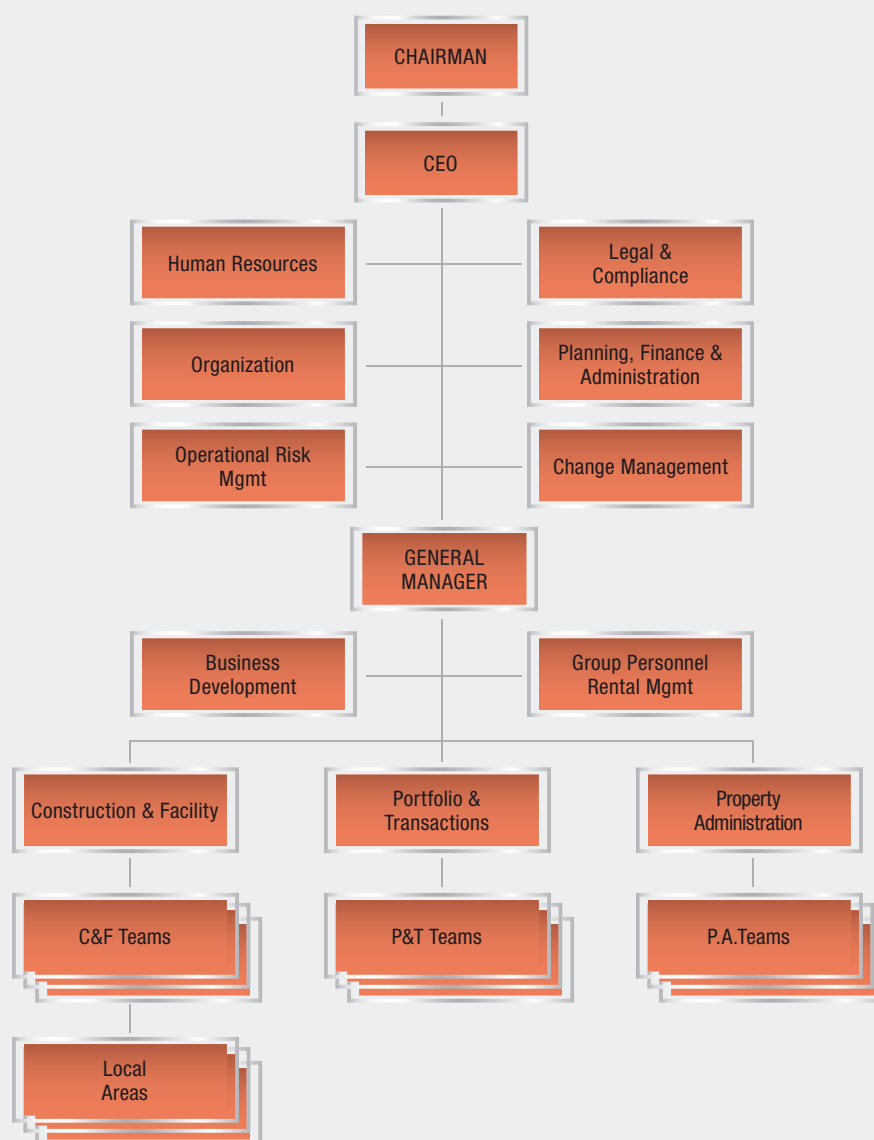
UniCredit Real Estate is set up as a company with a central governance unit and business units throughout the country, which also have management responsibilities.

The real estate of over 5,000 properties for a total of approximately 3,327,000 sq. m. is managed by 455 employees.

UniCredit Real Estate S.C.p.A. operates in 29 cities, with a peripheral organisational structure that allows it to better supervise the properties throughout the country and maintain a close relationship with customers and their needs.

In 2011, the company was subject to an in-depth organisational review which involved the redesign of the governance structures and general restructuring of operating machines, with the objective of ensuring an increasingly greater focus on customers' needs and stricter compliance with the Group's organisational rules.

UniCredit Real Estate's organisational structure*



* The Board of Directors on January 19, 2011 approved a change in the organization chart with effect from 1 February 2011.

Strategy and activities - RE Value



Real Estate

The real estate managed by UniCredit Real Estate S.C.p.A. comprises over 5,000 properties with an overall surface of 3,327,000 square meters, and over 1,300,000 sq. m. of land. As regards the areas managed, in 2011, thanks to the optimisation

of space, a decrease was recorded in space occupied by functional properties and a subsequent increase in non-functional spaces to be used in disposal activities with sale operations and leasing to third parties.

Real estate managed

(thousands of gross internal sq. m)

	DECEMBER 2011	DECEMBER 2010
Functional real estate	2,777	2,898
Offices	1,110	1,158
Network	1,620	1,677
Spaces for future use (*)	47	63
Non-functional real estate	1,900	1,885
Third-party occupiers	210	220
Spaces being enhanced (**)	340	260
Land	1,350	1,405
Total	4,677	4,783

(*) surfaces to be used for the reallocation of spaces due to organisational needs.

(**) surfaces deriving from disposal activities currently being enhanced through leases to third parties or sale.

Geographical distribution of managed spaces



Strategy and activities (CONTINUED) - RE Value

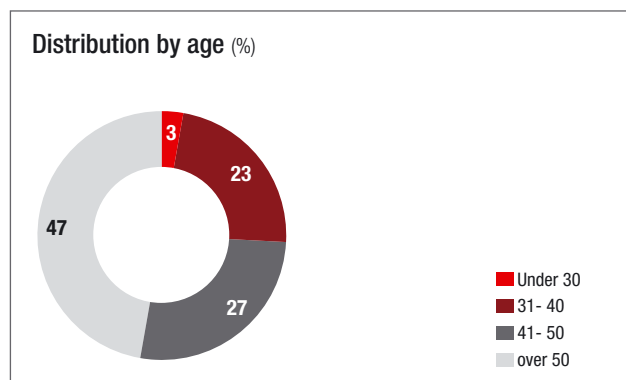
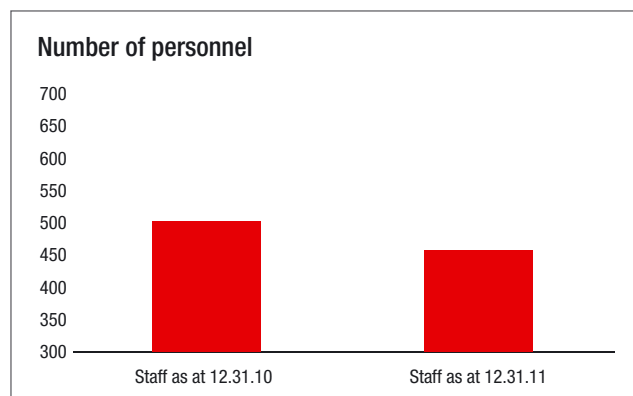
People

As at the end of 2011, the workforce saw a 9% decrease over the previous year. In fact, at the end of the year, the company employed 455 staff, compared to 499 at the end of 2010.

The 2011 workforce figures were mainly affected by the redundancy programme and staff retirements (54 staff members).

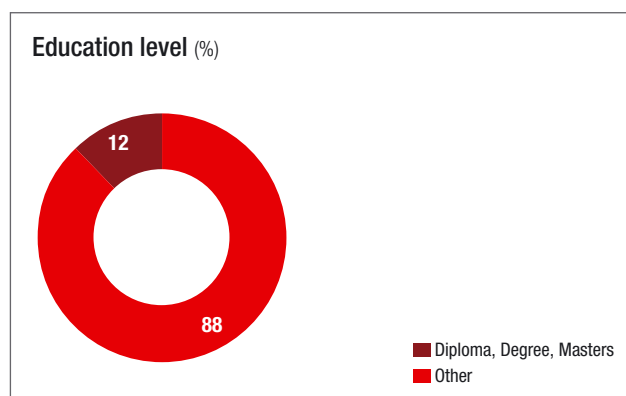
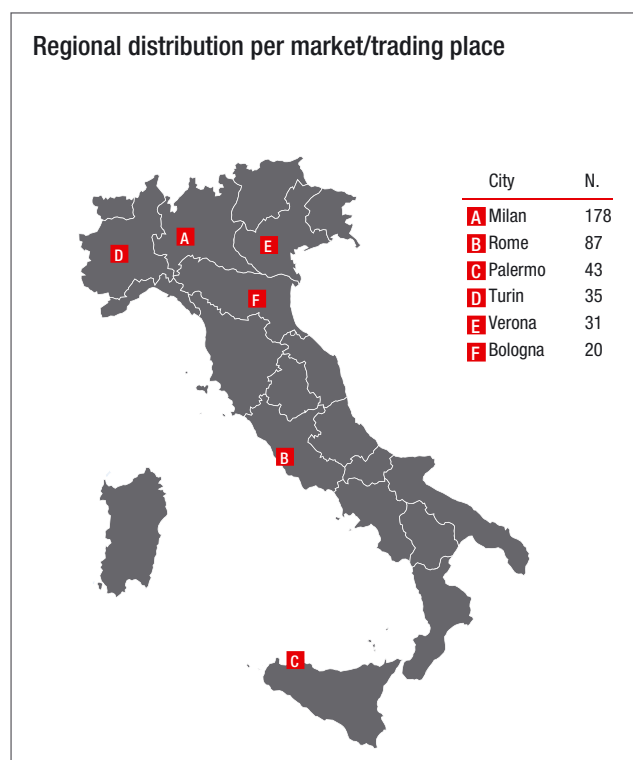
The percentage distribution of persons by age bracket remained essentially unchanged, with a slight decrease from 4% to 3% in under 30s and simultaneous growth in the over 30s bracket (1%) and over 40s (2%).

A decrease of 2% was recorded in over 50s.



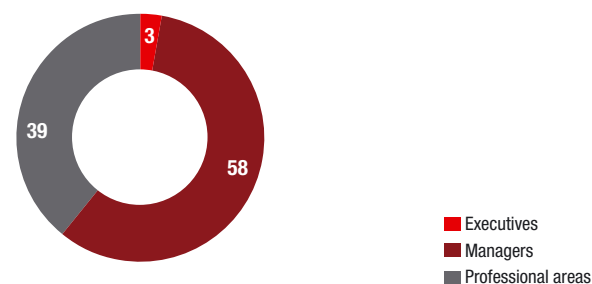
The company's network extends throughout 29 cities nationwide.

In terms of schooling, UniCredit Real Estate aims to raise and improve the education level of its staff. The maintenance of a high level of education must be therefore interpreted in this light. In particular, the personnel with a School Diploma, University Degree or Master Degree accounted for 88% of the total staff in 2011.



In terms of work categories, there was a slight increase in the number of Managers, up from 57% to 58%, while at the same time, Non-Management Staff decreased from 40% to 39%. The percentage of Executives remained unchanged at 3%.

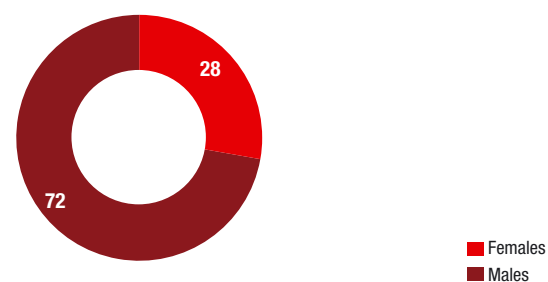
Work category (%)



Even though the staff predominantly consists of men, the female presence within UniCredit Real Estate S.C.p.A. is increasing. At the end of 2011, the female percentage was 28%, with an increase of 2% over 2010.

Now, women account for 30% of the Company's executives.

Diversity (%)

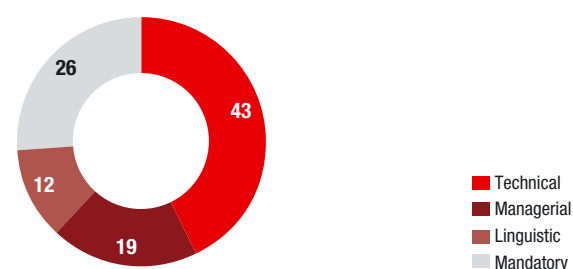


As regards diversity, a Women Committee was created, with the aim of strengthening the "female point of view" in the Company's management perspective and promoting specific initiatives to give women more visibility and involve them more within the company. The Committee - appointed by the company's female personnel and open to all staff - interacts with the company's top management, providing proposals and ideas.

Training and development

UniCredit Real Estate S.C.p.A. believes that training and developing of its people is of a strategic nature. Therefore, considerable investments were made also in 2011 to further increase the focus on the skills of its personnel through a wide-ranging catalogue of training courses.

Skills chart training (%)



2011 saw the company commit itself heavily to providing technical training to the more specialist professional staff. A total of 43% of employees took part in technical training courses and 170 of these benefited from technical training provided by in-house trainers.

Specialist linguistic training strengthened and increased the knowledge acquired in previous years. Intensive English language courses with advanced content were held, in order to bolster and hone communication skills. In addition, one-week classroom-based English courses were provided throughout 2011, with an overall package of 30 hours offered to each participant.

The excellence target of 96% attendance of mandatory training was achieved at the end of 2011. Among the important courses were: Security measures for the protection of personal data; the new Privacy code - 2009 edition; Legislative Decree No. 231/2001 - UniCredit Real Estate S.C.p.A.; Operating risks; Health and safety of workers (Legislative Decree No. 81/2008); Health and Safety (Legislative Decree No. 81/2008) - version for Executives and those Responsible for H&S. In particular, 100% of the places on the Health and Safety course were taken.

Managerial training continued in 2011, with more than 80 personnel taking part. The most attended courses (team management working in a team, problem solving, basic and advanced project management, time management) supported the professional development of not only coordination personnel, but all staff in Areas and Local Offices that handle relations with internal and external customers on a daily basis.

Strategy and activities (CONTINUED) - RE Value (SEGUE)

Listening and participation

On the back of listening and communication initiatives launched in previous years, 2011 saw the focus placed on the “active participation” of individuals, to begin the valuable process in which employee involvement has a direct impact on the company performance.

The majority of engagement initiatives were channelled through Leonardo, the company’s social network which provides a virtual meeting place for all company personnel located throughout approximately thirty Italian cities and seventy buildings.

Virtual events, surveys, blogs and the sharing of experiences and documents over the social network have been a constant companion for the company during the year, concerning, among other things, the following aspects: innovative real estate projects at UniCredit and outside the company, energy efficiency initiatives, the real estate market.

Communication and networking on Leonardo has helped to strengthen collaboration between people and encourage improvements and innovation within the company.

Innovation Talk is also part of the approach to innovation, a video-conferencing event for dealing with the issue of innovation in the real estate sector, through sharing industry trends and the most important experiences of external benchmarks with UniCredit Real Estate S.C.p.A. personnel.

Internal and external industry meetings were the central theme of RE Meet, the Group’s first real estate event, an intense workshop with round table groups, works, discussions with real estate managers from 15 of UniCredit’s European countries and numerous external guests.

The hottest talking points of the workshops were the development of workspaces and new trends in the approach to the management of workspaces, with work sessions on change and on the actions needed to support the new approach to works and the customer relationship among the personnel responsible.

Support for change

A series of actions in support of change were focused on different target groups of the population during the year.

All personnel in the business area were involved in the management change programme “REthink our futuRE”, with the goal of defining and implementing new approaches and actions to reach strategic business objectives.

Operations personnel also saw their role evolve increasingly more, to acquire greater managerial skill in managing activities and, generally speaking, a new mindset. The first phase of the process of change was the acquisition of information and knowledge, then followed by the implementation of targeted action plans developed over the medium-term.

Change was also the recurring theme in initiatives put in place for managers, focused on the areas of responsibility, team work and collaboration and implemented with highly experience-based methods and in unconventional contexts, like outdoor workshops or in “blind” environments to learn from the experience of partially sighted persons. Within the context of the vast project of restructuring the Group’s operating machines - the All4Quality project - UniCredit Real Estate actively took part in the “Nice to Meet you” programme, in which managers of the different entities involved in the restructuring met in shadowing sessions, swapping experiences, in order to lay the foundations for optimising future collaboration and business synergies.

For the All4Quality project and to prepare for the arrival of the new corporate and operating structure, a series of work groups and thematic meetings were organised and “change agents” were identified among personnel as figures of support based on listening and facilitation and sharing of information.

During the year, management involved company personnel in periodic meetings for the alignment and dissemination of business and organisational priorities.





UniCredit Real Estate and sport

Participating in sporting activities with our colleagues has represented an opportunity for team building and for strengthening the foundations for a profitable professional partnership.

Skiing saw the highest level of company personnel involvement (around 50 people), with the participation of the team in the Group's ski meeting and preparation for said event also through joint training sessions.

In addition, 2011 saw the formation of the UniCredit Real Estate sailing team.

Personnel were strongly involved and highly committed, from the creation of the team, allocation of roles, organisation of training plans, to participation in the Trapani Sailing Meeting in September, in which the two "mURE a dritta" and "Italia 150" crew were presented.

The success of the activities carried out and the enthusiasm of the participants led to attractive proposals for additional joint sporting activities in the near future.



Strategy and activities (CONTINUED) - RE Value (CONTINUED)

Creating value for the Group

As part of the plan of rationalisation of real estate assets and the managerial offices in the major cities, 2011 saw UniCredit Real Estate dedicated to the completion of projects started in 2010 and the study of new projects involving enhancement of the value and disposal of properties, some already started and others to be launched in 2012.

In February 2011, the disposal procedure relating to "Project 7RE" was formally concluded, (which concerned the disposal of 7 prestigious properties in the centre of Rome) with the awarding of the properties: Palazzo Odescalchi, Palazzo Singer, Via Nazionale, Via Cesi. The definitive purchase/sale contracts were formalised between June and November 2011, with a total sale value of around 87 million euro, generating an overall capital gain of roughly 19.5 million euro. The company preferred to pursue a development strategy on the property on Via del Corso 374 (known as Palazzo Verospi), through the negotiation of a lease contract with the Presidency of the Council, which involves the payment of annual rent of 1.6 million euro.

In 2011, UniCredit Real Estate managed the sale of a portfolio of bank branches, already leased as a result of the provisions set out by the Antitrust Authority through:

- the completion of a preliminary agreement, signed in 2010, for a total amount of around 13 million euro;
- the conclusion of the telematic auction procedure, concerning 36 agencies leased to third party banks. The preliminary purchase/sale contract for the entire portfolio was signed in August 2011, at a sale value of roughly 39 million euro and involved the payment of 3.9 million euro in earnest money. The definitive contract is expected to be finalised in the first half of 2012.

UniCredit Real Estate has also focused its activities on the management of the disposal process for properties owned by Group companies. In particular, in 2011:

- on behalf of UniCredit New York branch: a property located in New York was sold for 23 million euro, generating a capital gain of around 2.8 million euro;



Palazzo Verospi
Rome, Via del Corso 374



Manhattan
35E 51st Street*



Palazzo Singer
Rome, Via Specchi 10



Rome, Via Piemonte



Palazzo Odescalchi
Rome, Via del Corso 262



Rome, Via Nazionale 40



Galleria Acquedurni Bologna

* UniCredit New York branch property.

- on behalf of UniCredit Leasing: a property on Viale Bianca Maria di Savoia (Milan) was sold for 25 million euro, generating a capital gain of around 11.5 million euro and the property on Via Paisiello (Rome) was sold for 56 million euro, generating a capital gain of 26.6 million euro.

In 2011, UniCredit Real Estate concentrated on the definition of the disposal strategy concerning important property complexes in Bologna (Via Montegrappa, Via Rizzoli, Marsala) and Rome (Via Piemonte) and portfolios of income-generating properties to be leased. As regards all projects at the analysis phase, the disposal procedure is expected to start in the first half of 2012.

Cost Optimisation

As part of the Real Estate Italy Cost Optimisation project, actions were identified with the objective of optimising Real Estate costs and the associated spaces, maintaining the level of service unchanged.

The project, which combines actions specifically identified in 2011 with others highlighted by UniCredit Real Estate previously, aims to achieve the optimisation of both managerial and commercial properties (network) by 2015.

The initiatives focused on managerial properties, incorporated mainly within the "City Plans" project, are based on the assumptions of consolidation and employ the guidelines laid down by the Group's new workplace policy.

The commercial property initiatives aim to optimise spaces/costs based on the current branch organisational and operating model. The main solutions identified are as follows:

- closures plan, which aims to reduce overlapping and make the regional presence more efficient
- optimisation of specific clusters of agencies identified due to their high savings potential
- consolidation of commercial SME and Private coverage
- rent renegotiation initiatives

Kill the Rent



The "Kill the Rent" Project, created to contribute to the cost reduction policy and launched in the second half of 2008, reached a major objective in 2011; roughly 7.0 million euro in savings as a result of the assertiveness of all expense-generating contracts with rent of more than 5 thousand euro per year and the positive renegotiation of around 1,100 positions since the beginning of the initiative.

In particular, 2011 delivered the following results:

Summary of 2011 activities

Total Positions Involved in the Project	418
Total Rent Amount Involved in the Project	€ 36,279,250.80
Rent amount on positive positions	€ 7,505,712.30
Total Savings - FY 2011	€ 1,015,264.54
% Saving 2011	14%
Average saving per contract	€ 9,856.94

The UniCredit Retail Division, the main internal customer, had the opportunity to constantly monitor progress of the project and to share the identified operating approach in order to optimise the process thanks to periodic meetings. Preparation of targeted status reports also made is possible to share the activities with the entire structure.

Strategy and activities (CONTINUED) - RE Performance



Excellence in the “business as usual”

Ordinary and extraordinary maintenance

The ordinary and extraordinary maintenance of properties has always been the main goal of UniCredit Real Estate activities.

These activities, supported by a complex organisational model which has a significant strength in the form of the regional arrangement of its structures, are divided into a series of initiatives such as the management of repair requests, constant checking of the quality of the services provided by suppliers, search for technical and operational solutions for the improvement and constant streamlining of services and planning of investments targeted at maintaining the value of property assets over time. In 2011, roughly 162,000 tickets for intervention requests were managed relating to the technical area, safety and environmental management.

Periodic maintenance and waste collection operations numbered more than 150,000; as regards the periodic checks required by law for electrical systems and elevators, more than 1,300 on-site inspections were performed by certified companies.

Constant attention on the work carried out by suppliers (by means of specific audits) made it possible to maintain the quality (or level) of services set out in the contracts with customers in accordance with the indexes agreed throughout the whole year.

More specifically, a more accurate control tool for assessing the quality offered by third party suppliers was put in place during the year, the “Vendor Rating” tool, which allows performance monitoring by using a complex series of parameters, extending said control to product segments such as technical maintenance, security systems and environmental services.

Around 1,200 inspections of environmental services were carried out during the year.

During the year, new technical specifications were prepared for the provision of maintenance services and completion of tenders, particularly:

- the tender for the collection of special waste with an annual saving of 300,000 euro (-10%) compared to the previous contract;
- the tender for the maintenance of security systems (CCTV, inner doors, heavy-duty methods) with an annual saving of 450,000 euro (6%);
- tenders for the technical maintenance of some large facilities (12 large facilities overall) with a total annual saving when fully operational of 690,000 euro (7%).

Extraordinary maintenance was carried out on approximately 3,900 owned or leased properties for an investment of over 64 million euro. Works involving an investment of over 500,000 euro were carried out on the following properties:

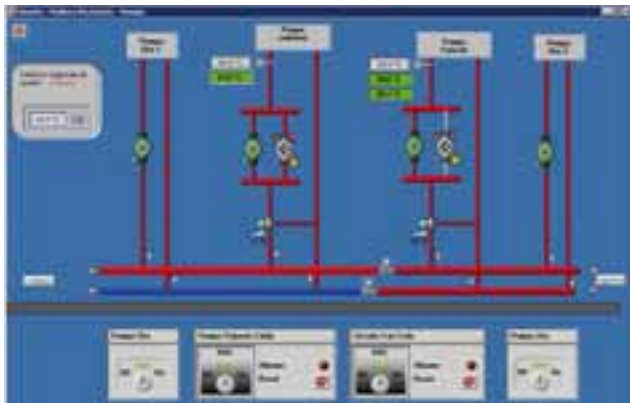
- Turin Via Nizza (renovation of lot 3 for the relocation of Group personnel);

- Milan Via Livio Cambi (completion of the redevelopment of common services as canteen, lobby, meeting room and bar, customisation and adaptation of the new Crivelli Srl building);
- Verona Monte Bianco (completion of the enhancement of the data processing centre).



Strategy and activities (CONTINUED) - RE Performance (CONTINUED)

The interior refurbishment of the three properties in Rome - Largo Anzani, Largo Fochetti and Via Molfetta - was completed. Lastly, activities commenced targeted at the enhancement and splitting up of the buildings in Piazza Monte di Pietà and Via del Corso (Palazzo Verospi) in view of their respective leasing to the Court of Auditors and Presidency of the Council of Ministers.



Energy efficiency and environmental sustainability measures

In order to increase energy consumption efficiency, as part of the “branch remote monitoring project”, the 2011 installation plan was implemented, which saw the installation of 112 pieces of new equipment, bringing the total number of remotely monitored systems to 1,250.

Activities also continued in 2011 involving the monitoring of anomalous energy consumption in Group properties; this analysis concerned around 4,500 properties and was performed at statistical level, by grouping together the data relating to the different sources of energy consumption and identifying the energy balance of each property, thus making it possible to fine-tune specific consumption benchmarks in relation to the size of the properties and their intended use. Subsequent identification of anomalous consumption made it possible to pick out roughly 150 properties on which an in-depth examination of the causes will continue into 2012, as well as the search for solutions aimed at reducing energy consumption.

The different energy efficiency measures, together with the reduction in functional surfaces, led to the reduction in energy consumption, measured in TOE (ton of oil equivalent), by 12.20%, down from a total of 118,949 TOE in 2010 to 104,439 TOE in 2011.

New contract for the supply of electricity in Italy

In 2011, as in previous years, the work group in charge of purchasing electricity, comprising Real Estate Energy Management, the Procurement Office and Cost Management, started the process of monitoring the energy market, needed to guarantee the supply of electricity to UniCredit's branches and large facilities throughout Italy in 2012.

The new contract was signed in the middle of December 2011 following a long phase of analysis of IDEX index trade prices on the Italian Stock Exchange which, during the year, registers forward agreements on the cost of electricity generation for the following year. With respect to global pricing of kWh, the cost component relating to electricity production is the only tradable element and represents around 50% of the final cost. Therefore, to reach the final supply cost, the additional items relating to the so-called administered charges must be added, i.e. the costs that do not depend on the particular supplier chosen and which, in detail, are as follows:

- transport, transmission, distribution and measurement costs;
- dispatching costs;
- excise duty (revenue tax and additional provincial tax);
- VAT (21%).

Throughout 2011, a considerable increase in the impact of said expenses was recorded, due to recent rises in tariffs set by the AEEG (Regulatory Authority for Electricity and Gas) and mainly due to the incentive regimes for renewable energy sources (mainly photovoltaic power).

In order to achieve the best results for the Group and to offset the increase in the price of non tradable components, during the year the work group launched nine quotation requests which involved the best national providers.

At the end of the entire process, the “flat price” offer submitted by CVA - Idroenergia was the most economically advantageous. As well as consolidating a long-standing relationship with the same supplier, it also guarantees that 100% of the energy supply is renewable, as it comes from a hydro-electric source.

Activities on behalf of customers

In 2011, investments and disbursements using customer companies' budgets were carried out for approximately 100 million euro, to perform a total of more than 10,000 operations and around 52,000 activities.

In the specific real estate field, more than 1,200 operations were carried out, including restructuring, creation of self-service areas, closure of agencies, implementation of "unique workstations" and extraordinary maintenance work.

As regards "communication and marketing", we carried out around 660 operations linked to branch image recognisability and change, while to support the development of technologies in the network, more than 3,200 operations were performed, with the installation of advanced and traditional ATMs and other specific equipment to support the branches' operating activities.

Around 1,500 operations were carried out for the "security" sector, targeted at strengthening crime prevention equipment: alarm systems, video surveillance systems, installation of devices for the splitting up, management and storing of cash.

Lastly, the "safety" area was further developed, in which a total of approximately 3,700 operations were completed. Around 3,560 of these concerned the modernisation of emergency exits, accident prevention signs, statutory compliance micro-measures, checks on doors and windows and the status of the strength and condition of false ceilings.

Lastly, special attention was dedicated to "progetto amianto", with the implementation of around 160 operations, consisting of environmental checks aimed at identifying the presence of asbestos and site reclamation activities. In 2011, a specific electronic tool was made operational aimed at the storage and updating of all data relating to the asbestos problem, and management of the complex monitoring activity in cases where it was decided - in compliance with legal provisions - not to carry out the removal of materials containing asbestos.

Commitment to site safety

UniCredit Real Estate's commitment to safety on building sites continued in 2011. In particular, over 900 sites were inspected directly by the Safety & Quality department, the Regional Safety Coordinators (mainly maintenance activities) or by Safety Coordinators in charge of that specific building site.

All on-site inspections were followed by the drafting of a report and a follow-up assessment of the actions undertaken to overcome the identified gaps or shortcomings.

In addition, checks continued on the technical-professional eligibility of companies working with the Group, verifying and archiving the documentation of around 300 interested parties.



Strategy and activities (CONTINUED) - RE Performance (CONTINUED)

EMAS Certification

In 2011, the EMAS (Eco-Management and Audit Scheme - a voluntary tool which organisations can subscribe to in order to assess and improve their environmental performances) procedures were defined to allow the increase in registrations of properties in use at UniCredit S.p.A.. Said activity consists of accurate and rigorous checking of all managerial and maintenance processes so that they conform to the regulatory provisions.



Document management

In 2011, local archives were set up with the subsequent rearrangement and electronic cataloguing of around 100,000 documents. Company guidelines and the storage and management of documents were also defined.

This activity allowed not only the fine-tuning of a system whereby documents can easily be retrieved but also the removal of a large volume of no longer useful documents.



BEFORE



AFTER

Spaces of Performance

The city plans

Significant progress was also recorded in 2011 as regards implementation of the optimisation projects for the managerial offices in the main Italian cities (Rome, Milan, Palermo, Turin, Bologna and Verona), better defined as “city plans”, which envisage the freeing up of 370,000 sq. m by 2015, generating overall annual savings for the Group (under normal circumstances) of 112 million euro. In particular, 52,000 sq. m were freed up in 2011 thanks to the following actions:

- vacating of the building on Viale Fulvio Testi in Milan (3,000 sq. m);
- emptying of the following buildings owned in Rome: Via del Corso 374 - Palazzo Verospi (5,800 sq. m), Via del Corso 320 - Palazzo Cipolla (4,500 sq. m), Via del Corso 270 - Palazzo Mancini (5,000 sq. m), Piazza Monte di Pietà (offices covering 9,000 sq. m), Via Paisiello (6,200 sq. m), Via delle Muratte (3,500 sq. m); other minor buildings leased in Rome were also vacated such as those on Viale Lincoln (1,750 sq. m), Viale Parioli (250 sq. m) and Via Benedetto Croce (800 sq. m);
- emptying of the building in Via Montegrappa (6,200 sq. m) in Bologna;
- vacating of the building in Via Alfieri 13 (3,500 sq. m) in Turin;
- vacating of the building in Via Spinuzza (2,500 sq. m), concluding the Palermo city plan.

The actions carried out in 2011 include the transfer, following completion of interior customisation works in the property, of 650 staff to new building “C” (around 10,000 sq. m) in the complex on Via Livio Cambi, which will be the new general headquarters of UniCredit Business Integrated Solutions S.C.p.A. and, together with the Garibaldi complex, will represent the hub of the Milan city plan. The new building was furnished and fitted out according to the open space model proposed by the new “workplace policies”.

Simultaneously - in the complex in Via Cambi - renovation works were completed on building “B”, which welcomed a series of shared services to the complex (canteen, bar and meeting room).

In 2011 interior redevelopment works were finally completed on the three large peripheral buildings in Rome, Largo Anzani, Largo Fochetti and Via Molfetta, which made it possible to free up the buildings in the city centre; in particular, UniCredit Real Estate personnel were transferred from Piazza Monte di Pietà to Largo Anzani: the former property was leased to the Council of State.



Palazzo Mancini
Rome, Via del Corso 270

Strategy and activities (CONTINUED) - RE Performance (CONTINUED)



Optimisation projects will continue into 2012 to free up additional spaces, to bring the project closer to reaching the 2015 objectives:

- the Bodio 2 building will be vacated in Milan (17,000 sq. m);
- in Rome, the buildings in the Via Piemonte complex will be vacated (25,000 sq. m) and those in the Via Minghetti complex (Galleria Sciarra and Via dell'Umiltà, 15,000 sq. m);
- in Verona the buildings on Via Mazzini (5,000 sq. m) and Via Rosa (1,500 sq. m) will be freed up;
- in Bologna, the buildings on Via della Liberazione (10,000 sq. m), Via Marsala 47/49 (9,000 sq. m) and Galleria Acquaderni (3,500 sq. m) will be vacated.

In order to support the vacating of the properties, important sites were launched at the end of 2011 aimed at increasing the accommodation capacity of the buildings and fashion the spaces in accordance with the Group's new workplace policy. The main works include the Via Arsenale and Via Nizza sites in Turin, and the renovation work on building "A" in the Livio Cambi complex.

Project Garibaldi - Porta Nuova

Special attention was focused on project Garibaldi - Porta Nuova in 2011, a key element of the Milan city plan and which, in 2013, will make it possible to consolidate around 3,800 personnel in the new complex, to vacate spaces, roughly 45,000 sq. m of which are now occupied.

The first customisation works were performed during the year; in particular, works were implemented to prepare the facilities and systems in line with Group requirements.

The laborious phase of executive design of the building interiors was completed, both as regards the standard plans (for which the tenders have already commenced for customisation works and fittings), and in terms of plans dedicated to top management.

The spaces dedicated to Unicafè and the innovative branch located on the ground floor of the main building are also at the advanced planning stage, as are those set aside for the multi-functional room; these activities will be completed in 2012, which will be followed by works to implement said projects.

Other information

Treasury shares or shares belonging to the Parent Company in the portfolio

Whereas UniCredit Real Estate was subject to management and coordination by the Parent Company UniCredit S.p.A., it is hereby specified that during the year, the Company did not hold treasury shares or shares belonging to the Parent Company, pursuant to article 2428 of the Italian Civil Code.

Programmatic Security Document

The “Programmatic Security Document” was drawn up again in 2011 in accordance with the provisions of Rule 19 of Annex B (“Technical regulations on minimum security measures”) of Italian Legislative Decree No. 196 of 30/6/2003 “Code on the treatment of personal data”. Said document updated the one drawn up in the previous year.

Organizational Model ex D.Lgs.231/01

The Company adopted a “model of organization and management” within the meaning of the Decree. 231 of 8 June 2001, entrusting a Supervisory Board with the task of supervising the observance and functioning.

Significant subsequent events

The merger by incorporation of UniCredit Real Estate S.C.p.A. into UniCredit S.p.A took effect on 1 January 2012.

The sale of UniCredit S.p.A.'s “General real estate services” business unit to UniCredit Business Integrated Solutions S.C.p.A. took effect on the same date.

Research and development activities

No research and development activities were carried out in 2011.

Relations with Group Companies

The Company has established relationships with both UniCredit S.p.A. and most of the Group Companies, including therein the Shareholders. Further details are provided in the section “Other Information” of the Notes to the Financial Statements, in the chapters “Transactions with related parties” and “Transactions with Group Companies”.

Management of financial risks

The Company was exposed to credit, interest rate and liquidity risks arising from its activity.

Credit risk

Considering the essentially captive nature of the Company, short-term trade receivables generated by services supplied involve almost entirely counterparties from its Group. Consequently, no losses are expected on the amounts posted to the Financial Statements. Conversely, receivables due from third parties (non-Group) were measured individually on the basis of the presumed collection value.

Business outlook

The Real Estate business outlook for the near future is incorporated in the context of the Group's business plan, in which the Real Estate strategy and actions are aimed at supporting UniCredit's S.p.A. 2015 objectives.

The Real Estate business strategy will be based heavily on the reduction of costs, particularly through ambitious projects for the optimisation of spaces in the headquarters and commercial networks. Objectives to add value to and rationalise real estate assets will be pursued through a series of projects, initiatives and innovative tools. The focus on innovation will represent significant leverage for competitiveness and sustainability.

Integration with the ICT, Back-office and Middle-office, Security and Global Sourcing structures in the organisational setup of UniCredit Business Integrated Solutions S.C.p.A., which took effect on 1 January 2012, will favour the end-to-end business approach, flexibility and the best quality of service for customers.

Authorisation to publication

In accordance with the provisions set forth in IAS 10, the Company has authorised the publication of these Financial Statements within the terms established by the current law.

Tax Consolidation

In 2011 the Company participated in the Group Tax Consolidation.

Proposal for the Shareholders Meeting

Dear Shareholders,

we would like to submit to your approval the Financial Statements as at 31 December 2011, which comprise the Balance Sheet, the Income Statement, the Statement of Total Profitability, the Cash Flow Statement, the Statement of Changes in Shareholders' Equity and the Notes to the Accounts of UniCredit Real Estate S.C.p.A. as approved by the Board of Directors.

In addition, we propose to allocate the Management Surplus for the year as follows:

Distribution of 2011 Management Surplus

To the LEGAL RESERVE	600,006
To the EXTRAORDINARY RESERVE	11,400,114
Total	12,000,120

Milan, 27 March 2012

On behalf of the BOARD OF DIRECTORS

The Chairman
D. Rampi

The Chief Executive Officer
F. Ghizzoni

Analysys of Income

(Amounts in euro)

	2011	2010
REVENUES	796,245,407	815,587,395
1. Typical operations	793,554,580	811,681,509
Rental income	571,187,439	583,321,435
- Rental income from Group Companies	560,243,903	571,249,525
- Rental income from third parties	10,943,536	12,071,910
Facility management services	173,883,293	180,714,658
Revenues from services provided	48,483,848	47,645,416
2. Other revenues	1,852,870	1,731,248
3. Recovery of taxes and other recoveries	837,957	2,174,638
COSTS	-672,714,823	-700,556,385
4. Other costs	-672,714,823	-700,556,385
Rent expense	-417,604,583	-418,364,531
Facility management costs	-177,615,910	-183,049,183
- ordinary maintenance	-51,286,707	-50,959,044
- building expenses, cleaning expenses, waste disposal, reception and security	-126,329,203	-132,090,139
Extraordinary maintenance and projects	-5,118,059	-16,199,853
Municipal property tax and other taxes	-18,984,831	-17,393,503
Administrative costs	-14,267,799	-21,005,245
- External professional fees	-1,124,570	-5,784,522
- Provision of sundry services by third parties	-7,722,216	-10,078,816
- Insurance	-863,328	-952,670
- Postal, telephone expenses etc.	-436,045	-493,116
- Costs for purchase of stationery, paper etc.	-349,512	-55,863
- Travel expenses	-1,150,739	-1,300,712
- Hiring of software, photocopiers (excluding cars)	-538,973	-444,373
- Other expenses	-2,082,416	-1,895,173
Personnel (including secondment costs)	-39,123,641	-44,544,070
- of which own personnel costs	-37,312,980	-40,498,105
- of which seconded personnel costs	-518,553	-859,370
- of which temporary personnel costs	-253,310	-361,039
- of which voluntary redundancy	-1,038,798	-2,825,556
GROSS OPERATING RESULT	123,530,584	115,031,010
5. Amortisation/depreciation	-69,219,319	-65,431,724
Real Estate	-53,721,712	-53,383,780
Plant and machinery	-15,460,717	-12,009,440
Intangible fixed assets	-36,890	-38,504
6. Provisions	-1,519,671	-1,107,783
Other costs	-1,519,671	-1,107,783
7. Other operating income and expenses	-2,393,635	-1,559,479
- Other expenses and income	-2,393,635	-1,559,479
NET OPERATING RESULT	50,397,959	46,932,024
8. Financial income and expenses	-52,863,887	-55,105,532
9. Income and expenses resulting from sales	35,866,569	72,474,503
10. Impairment of real estate	-1,347,015	0
PRE-TAX RESULT	32,053,626	64,300,995
11. Taxes and duties	-20,053,506	-29,602,805
MANAGEMENT SURPLUS	12,000,120	34,698,190

Dear Shareholders,

in 2011 the Company made sales of properties mainly located in Rome and in Sicily obtaining a total capital gain of 30.7 million euro.

As in 2010, the Financial Statements for 2011 were prepared applying the international accounting standards IFRS/IAS, as described in more detail in the Notes to the Accounts.

The analysis shows “revenues from Banks and other Group Companies” (779.5 million euro) and towards third parties for: 14.1 million euro, essentially due to:

- property activities (571.2 million euro);
- facility management activities (173.9 million euro);
- “services supplied” (48.5 million);

and “recovery of tax and other income” for 2.7 million euro.

The negative income component (672.7 million euro) was heavily affected by “costs for rent expenses” (417.6 million euro) and “facility management expenses” (177.6 million euro). “Extraordinary maintenance” works were carried out for 5.1 million euro.

“ICI and minor taxes” had an impact for 19.0 million euro, “administrative expenses” weighed in for 14.3 million euro. The overall management of “Personnel” amounted to 39.1 million.

“Amortisation” of long-term assets totaled 69.2 million. In addition, “provisions” were made for 1.5 million euro. “Other operating income and charges” were 2.4 million.

The net financial management, which included interest accrued/paid to the Parent Company on the loan, had a negative impact of 52.9 million euro.

The disposal of long-term assets gave a positive contribution of 35.9 million euro.

It was also carried out an impairment of 1.3 million euro on a sale of property.

After provisions for taxes and adjustments to deferred taxation (20.1 million euro), the financial year ended with a management surplus of 12.0 million euro.

Further details are provided in the Notes to the Accounts.

Analysys of the Equity Structure

(Amounts in euro)

	12.31.2011	12.31.2010	CHANGES
A. NON-CURRENT ASSETS	2,751,353,838	2,837,157,316	-85,803,478
1. Intangible assets	36,787	73,677	-36,890
2. Property, plant and equipment	2,548,984,039	2,652,575,034	-103,590,995
3. Equity investments	27,501,320	27,525,640	-24,320
4. Financial assets valued at cost	61,788,873	64,540,183	-2,751,310
5. Prepaid tax assets	69,904,484	74,155,893	-4,251,409
6. Guarantee deposits and other receivables	43,138,335	18,286,889	24,851,446
B. CURRENT ASSETS	154,155,720	315,034,283	-160,878,563
1. Receivables	36,979,038	58,306,303	-21,327,265
2. Receivables from banks and cash	117,176,682	256,727,980	-139,551,298
TOTAL ASSETS	2,905,509,558	3,152,191,599	-246,682,041
C. SHAREHOLDERS' EQUITY	1,333,400,926	1,321,400,806	12,000,120
1. Share capital	1,045,000,000	1,045,000,000	0
2. Reserves	276,400,806	241,702,616	34,698,190
3. Management surplus carried forward	12,000,120	34,698,190	-22,698,070
D. LIABILITIES	1,572,108,632	1,830,790,793	-258,682,161
1. Provision for risks and charges and deferred tax liabilities	142,792,743	149,300,375	-6,507,632
2. Employee severance indemnity	9,970,413	11,634,476	-1,664,063
3. Payables	1,419,345,476	1,669,855,942	-250,510,466
TOTAL LIABILITIES	2,905,509,558	3,152,191,599	-246,682,041

Non-current assets are represented by real estate (2,474.8 million euro), other tangible assets (74,1 million euro), equity investments in CRIVELLI S.r.l. (27.5 million euro), financial assets in MARINA di NETTUNO Circolo Nautico S.p.A., IDROENERGIA S.c.r.l., Consorzio ABI LAB (ex ABI ENERGIA), UNICREDIT AUDIT S.c.p.A., UNICREDIT BUSINESS PARTNER S.c.p.A. and UNICREDIT GLOBAL INFORMATION SERVICES S.c.p.A. (0.2 million euro), the 1,891 shares in the OMICRON PLUS Real Estate Fund (61.6 million euro), prepaid tax assets (69.9 million euro) and by the guarantee deposits and other receivables, including improvements to third-party assets, for 43.1 million euro.

Current assets are represented by receivables from Group Companies (3.6 million euro), from the Parent Company (9.3 million euro) for invoices issued or to be issued, receivables from the Subsidiary (2,7 million euro), receivables due from customers for 4.7 million euro, tax receivables for 5.5 million euro and other receivables for 11.2 million euro.

Cash and cash equivalents are represented by the balances in the accounts at UniCredit S.p.A. (117.2 million euro).

The balance is justified by payments due in the early months of 2011.

The Shareholders' Equity comprises the Share Capital (1,045.0 million euro), the Legal Reserve (49.9 million euro), the Extraordinary Reserve (67.9 million euro), the reserve generated by the incorporation of Cordusio Immobiliare (17.5 million euro), the reserve generated by the first time adoption of the international accounting standards (124.2 million euro), the reserve generated by the adjustment to the profit in the Financial Statements for 2004 made for IFRS/IAS purposes and from the movements arising from the merger of Capitalia Solutions S.p.A. and Immobiliare Piemonte S.p.A. (16.9 million euro).

The management surplus amounts to 12,0 million euro.

The Provisions for risks and charges are represented by the provisions for legal disputes amounting to 3.9 million euro.

Deferred tax liabilities amount to 138.9 million euro.

The liability related to the employee severance indemnity (10,0 million euro) is recorded in the Financial Statements on the basis of its actuarial value as post-employment benefit.

Further explanations are provided under "Accounting policies".

The item "Payables" includes:

- the payable due to UniCredit S.p.A. for 1,241.4 million euro.
This is the loan inclusive of the interest accrued granted following the transfer of the real estate business unit from the former Capitalia Group on 31 December 2007;
- payables to suppliers for 47,7 million euro;
- payables to the Parent Company for 1,4 million euro;
- tax payables for 19,4 million euro;
- payables to social security for 1.4 million euro;
- payables to Personnel for 14.7 million euro;
- guarantee deposits for 1,7 million euro;
- payables to Group Companies for 3,6 million euro;

- liabilities generated by the non-realised capital gain on the Omicron Plus fund for 84.9 million euro;
- deposits received for 2,6 million euro;
- other payables for 0,5 million euro.

Further details are provided in the Notes to the Accounts.

Supporting programmes that change lives.



UniCredit has always sought to be closer to clients, through a range of effective social programmes. UniCredit Bank in Slovakia has financed the creation of a magnetic resonance diagnostic program, renovated student dormitories, and enabled the development of the Hotel Cassovar where T-Systems employs 2,500 people in the city of Košice. Moreover, it financed the construction of a new power plant, thereby supporting the liberalization of energy markets and stimulating the development of a free competitive marketplace.

Local communities need concrete answers to build a better future.

Financial Statements

Financial Statements	43
Balance Sheet	44
Income Statement	46
Statement of Comprehensive Income	47
Statement of changes in Shareholders' Equity	48
Cash flow Statement - (indirect method)	49
Notes to the Accounts	51
Accounting policies	52
Comments on the Balance Sheet items	58
Comments on the Income Statement items	70
Analytical Statement of Comprehensive Income	75
Other Information	77
Publication of the fees paid for the audit and services other than audit pursuant to consob issuers regulation, art. 149-Duodecies	78
Share-based payments (UniCredit S.p.A. Shares)	79
Transactions with related parties	82
Annexes	87
Annex 1 - Summary of the main data of the latest financial statements approved by the parent company UniCredit S.p.A.	88
Annex 2 - Balance Sheet and Income Statement of Crivelli S.r.l.	90
Annex 3 - Personnel	92
Annex 4 - Remuneration of Directors and Auditors	93
Annex 5 - List of properties	94

Notes

Unless otherwise indicated, all amounts are in **euro units**.

Financial Statements

Balance Sheet	44
Income Statement	46
Statement of Comprehensive Income	47
Statement of changes in Shareholders' Equity	48
Cash flow Statement - (indirect method)	49

Balance Sheet

Assets

	12.31.2011	12.31.2010	CHANGES
NON-CURRENT ASSETS	2,751,353,838	2,837,157,316	-85,803,478
100 Property, plant and equipment held for investment	2,474,847,897	2,583,631,215	-108,783,318
110 Property, plant and equipment held for functional use	74,136,142	68,943,819	5,192,323
120 Intangible assets	36,787	73,677	-36,890
125 Equity Investments in Subsidiaries	27,501,320	27,525,640	-24,320
130 Available-for-sale financial assets	61,788,873	64,540,183	-2,751,310
140 Prepaid tax assets	69,904,484	74,155,893	-4,251,409
150 Trade receivables and other receivables	43,138,335	18,286,889	24,851,446
CURRENT ASSETS	154,155,720	315,034,283	-160,878,563
160 Trade receivables and other receivables	36,979,038	58,306,303	-21,327,265
<i>of which for IRES (corporate income tax) and IRAP (regional business tax)</i>	<i>0</i>	<i>11,999,690</i>	<i>-11,999,690</i>
170 Receivables from banks	117,152,743	256,703,143	-139,550,400
180 Cash	23,939	24,837	-898
TOTAL ASSETS	2,905,509,558	3,152,191,599	-246,682,041

Liabilities

	12.31.2011	12.31.2010	CHANGES
SHAREHOLDERS' EQUITY	1,333,400,926	1,321,400,806	12,000,120
200 Capital	1,045,000,000	1,045,000,000	0
210 Legal reserve	49,923,472	48,188,562	1,734,910
220 Other reserves	226,477,334	193,514,054	32,963,280
240 Management surplus	12,000,120	34,698,190	-22,698,070
NON-CURRENT LIABILITIES	1,305,882,456	1,348,777,447	-42,894,991
250 Payables due to banks for loans	1,151,391,422	1,187,001,466	-35,610,044
260 Trade payables and other payables	1,727,878	841,130	886,748
270 Deferred tax liabilities	138,866,167	145,626,379	-6,760,212
280 Personnel Provisions	9,970,413	11,634,476	-1,664,063
290 Provisions for risks and charges	3,926,576	3,673,996	252,580
CURRENT LIABILITIES	266,226,176	482,013,346	-215,787,170
300 Payables due to banks for loans	90,028,045	93,148,352	-3,120,307
310 Trade payables and other payables	176,198,131	388,864,994	-212,666,863
<i>of which for IRES (corporate income tax) and IRAP (regional business tax)</i>	<i>18,339,973</i>	<i>0</i>	<i>18,339,973</i>
TOTAL LIABILITIES	2,905,509,558	3,152,191,599	-246,682,041

Income Statement

	2011	2010	CHANGES
400 Sales and service revenues	794,392,537	813,856,147	-19,463,610
420 Other revenues and income	37,719,439	73,277,380	-35,557,941
Total value of production	832,111,976	887,133,527	-55,021,551
530 Costs for raw and subsidiary materials, consumables and goods	349,512	55,863	293,649
540 Costs for services	194,808,991	216,636,827	-21,827,836
550 Costs for use of third-party assets	419,092,127	419,851,321	-759,194
560 Personnel costs	39,123,641	44,544,070	-5,420,429
570 Amortisation, depreciation and write-downs	71,064,757	65,995,907	5,068,850
<i>of which depreciation of property, plant and equipment held for investment</i>	53,721,712	53,383,780	337,932
<i>of which depreciation of property, plant and equipment held for functional use</i>	15,460,717	12,009,440	3,451,277
<i>of which amortisation of intangible assets</i>	36,890	38,504	-1,614
<i>of which write-downs</i>	1,347,015	0	1,347,015
<i>Other provisions</i>	498,423	564,183	-65,760
580 Sundry operating charges	1,021,248	543,600	477,648
590 Other operating charges	21,734,187	21,027,783	706,404
Total costs of production	747,194,463	768,655,371	-21,460,908
Operating profit	84,917,513	118,478,156	-33,560,643
600 Financial income	6,926,569	6,588,367	338,202
610 Financial charges	59,790,456	61,693,899	-1,903,443
630 Profit from transfer or repurchase of available-for-sale financial assets	0	928,371	-928,371
Pre-tax profit	32,053,626	64,300,995	-32,247,369
720 Income tax	20,053,506	29,602,805	-9,549,299
MANAGEMENT SURPLUS	12,000,120	34,698,190	-22,698,070

Statement of Comprehensive Income

	2011	2010
Management surplus	12,000,120	34,698,190
Other profit components after taxes		
Available-for-sale financial assets	-	1,694,889
Property, plant and equipment	-	-
Intangible assets	-	-
Foreign investment hedges	-	-
Cash flow hedges	-	-
Exchange differences	-	-
Non-current assets held for disposal	-	-
Actuarial gains (losses) on defined benefit plans	-	-
Share of reserves from valuation of equity investments valued at equity	-	-
Total other profit components after taxes	0	1,694,889
Total Profitability	12,000,120	36,393,079

Statement of changes in Shareholders' Equity

The Share Capital consists of 1,045,000,000 ordinary shares with a nominal value of 1 euro each.
Shown below are the movements in the Shareholders' Equity for the years 2010 and 2011.

	SHARE CAPITAL	LEGAL RESERVE	EXTRAORDINARY RESERVE	MERGER SURPLUS	OTHER RESERVES	FTA RESERVE	UCITS RESERVE	SURPLUS	TOTAL EQUITY
Balances as at 12.31.2009	1,045,000,000	21,073,106	31,838,998	17,462,268	16,926,845	124,142,261	-1,694,899	542,309,139	1,797,057,718
MOVEMENTS IN 2010									
Increases	-	27,115,456	3,143,682	-	-	-	-	-	30,259,139
Distribution to reserves	-	27,115,456	3,143,682	-	-	-	-	-	30,259,139
Other changes	-	-	-	-	-	-	-	-	-
- business combinations	-	-	-	-	-	-	-	-	-
Paid share capital increases	-	-	-	-	-	-	-	-	-
- free	-	-	-	-	-	-	-	-	-
Decreases	-	-	-	-	-	-	-	-542,309,139	-542,309,139
Allocation of profits	-	-	-	-	-	-	-	-542,309,139	-542,309,139
- to shareholders	-	-	-	-	-	-	-	-512,050,000	-512,050,000
- to reserves	-	-	-	-	-	-	-	-30,259,139	-30,259,139
Other changes	-	-	-	-	-	-	-	-	-
- other changes	-	-	-	-	-	-	-	-	-
TOTAL PROFITABILITY	-	-	-	-	-	-	1,694,899	34,698,190	36,393,089
Balances as at 12.31.2011	1,045,000,000	48,188,562	34,982,680	17,462,268	16,926,845	124,142,261	-	34,698,190	1,321,400,806

	SHARE CAPITAL	LEGAL RESERVE	EXTRAORDINARY RESERVE	MERGER SURPLUS	OTHER RESERVES	FTA RESERVE	UCITS RESERVE	SURPLUS	TOTAL EQUITY
Balances as at 12.31.2010	1,045,000,000	48,188,562	34,982,680	17,462,268	16,926,845	124,142,261	0	34,698,190	1,321,400,806
MOVEMENTS IN 2011									
Increases	-	1,734,910	32,963,280	-	-	-	-	-	34,698,190
Distribution to reserves	-	1,734,910	32,963,280	-	-	-	-	-	34,698,190
Other changes	-	-	-	-	-	-	-	-	-
- business combinations	-	-	-	-	-	-	-	-	-
Paid share capital increases	-	-	-	-	-	-	-	-	-
- free	-	-	-	-	-	-	-	-	-
Decreases	-	-	-	-	-	-	-	-34,698,190	-34,698,190
Allocation of profits	-	-	-	-	-	-	-	-34,698,190	-34,698,190
- to shareholders	-	-	-	-	-	-	-	0	0
- to reserves	-	-	-	-	-	-	-	-34,698,190	-34,698,190
Other changes	-	-	-	-	-	-	-	-	-
- other changes	-	-	-	-	-	-	-	-	-
TOTAL PROFITABILITY	-	-	-	-	-	-	-	12,000,120	12,000,120
Balances as at 12.31.2011	1,045,000,000	49,923,472	67,945,960	17,462,268	16,926,845	124,142,261	-	12,000,120	1,333,400,926

Cash flow Statement - (indirect method)

	2011	2010
A - Net cash flow generated / absorbed by operating activities	-136,192,072	216,827,967
Management surplus	12,000,120	34,698,190
Depreciation/write-downs of property, plant and equipment held for investment	55,068,727	53,383,780
Depreciation/write-downs of property, plant and equipment held for functional use	15,460,717	12,009,440
Amortisation/write-downs of intangible assets	36,890	38,504
Change in trade receivables/payables	-214,838,240	104,819,639
Change in personnel provisions	-1,664,063	-202,523
Change in deferred tax assets and liabilities	-2,508,803	12,892,842
Change in Provision for Risks and Charges	252,580	-811,905
B - Net cash flow generated / absorbed by investment activities	35,837,181	78,091,668
Investments in property, plant and equipment held for investment	-58,664,341	-29,966,088
Investments in property, plant and equipment held for functional use	-20,692,990	-18,738,468
Investments in financial assets	24,320	-27,525,640
Disinvestments in UCITS	2,751,310	65,889,534
Disinvestments in property, plant and equipment held for investment	112,378,932	88,065,114
Disinvestments in property, plant and equipment held for functional use	39,950	367,216
C - Net cash flow generated / absorbed by financing activities	-39,196,407	-551,949,749
Distribution of surplus assets management	0	-512,050,000
Change in payables due to loans	-38,730,351	-39,419,100
Change in financial leasing payables	-466,056	-480,649
CASH FLOW FOR THE YEAR (A+B+C)	-139,551,298	-257,030,114
TOTAL CASH FLOW	-139,551,298	-257,030,114
Cash and cash equivalents at start of year	-256,727,980	-513,758,094
Cash and cash equivalents at year-end	117,176,682	256,727,980

Notes to the Accounts

Accounting policies	52
Comments on the Balance Sheet items	58
Comments on the Income Statement items	70
Analytical Statement of Comprehensive Income	75

Notes

Unless otherwise indicated, all amounts are in **euro units**.

Accounting policies

Declaration of conformity with international accounting standards

These financial statements were drawn up in compliance with the international accounting standards (IFRS/IAS) issued by the International Accounting Standards Board ("IASB") as approved by the European Commission, including all interpretations of the International Financial Reporting Interpretations Committee (IFRIC), as set forth by EC Regulation no. 1606 of 19 July 2002, which governs the entry into force of the IAS/IFRS and their subsequent amendments and additions.

General drafting principles

The Financial Statements of UniCredit Real Estate S.C.p.A., which comprise the Balance Sheet, the Income Statement, the Statement of Total Profitability, the Cash Flow Statement (prepared according to the "indirect method"), the Statement of Changes in Shareholders' Equity, the Notes to the Accounts and are accompanied by the Report on Operations, were drawn up, as already mentioned, in compliance with the international accounting standards adopted by the European Commission. The Financial Statements are expressed in Euro and match the company accounts, which fully reflect the transactions entered into during the year.

In particular, the valuation criteria were adopted based on the assumption of the company as a going concern and comply with the accrual, relevance and materiality principles regarding accounting information, as well as prevalence of economic substance over legal form.

Below are the content and the criteria adopted to measure the most significant items in the financial statements. The information on the Cash Flow Statement was drawn up on a cash basis. The amounts of assets and liabilities as well as costs and revenues are not offset unless this practice is required by an accounting standard or associated interpretation.

For details on the composition of the individual items, please refer to the comments on the Balance Sheet and Income Statement items below.

To ensure meaningfulness and clarity of the information provided, these Notes to the Accounts are drawn up in euro.

In compliance with the general principles of comparability of financial statements figures, the items referring to the previous year were reclassified, when necessary, to make them comparable with those of the current year.

Section on the main Financial Statement items

Property, plant and equipment

The following items are included in this group:

Property, plant and equipment held for investment (real estate investments) owned or held under financial lease, split between:

- land;
- buildings.

Property, plant and equipment for functional use, split between:

- plant and machinery;
- other assets.

Assets held for investment purposes refer to real estate investments pursuant to IAS 40, i.e. real estate owned (either directly or under a finance lease) in order to obtain rental income and/or to achieve an appreciation of the capital invested.

Assets for functional use have a physical consistency, are held to be utilised in the production or supply of assets and services or for administrative purposes and may be used for more than one period. This category also traditionally includes the assets waiting to be leased and the assets in progress earmarked to be leased.

Property, plant and equipment are initially recognised at cost, including all charges directly attributable to the commissioning of the assets (transaction costs, professional fees, direct costs for transporting the asset to the allocated place, installation costs and dismantling costs).

Costs incurred at a later date are added to the book value of the asset or recorded as separate assets if it is likely that they will produce future economic benefits in excess of those initially estimated and the cost can be measured reliably.

All the other expenses subsequently incurred (e.g. ordinary maintenance work) are recorded in the Income Statement in the year in which they were incurred.

After initial recognition, property, plant and equipment are measured at cost, net of accumulated depreciation and impairment losses.

Fixed assets with a definite useful life are systematically amortised on a straight-line basis over their useful life.

By contrast, tangible assets with an indefinite useful life are not amortised.

Land and buildings are treated separately for accounting purposes, also when they are purchased together. Land is not amortised as it has usually an indefinite useful life. Buildings, on the other hand, have a finite useful life, and therefore, are amortised.

The useful life of property, plant and equipment is reviewed at the end of each accounting period and, if expectations are not in line with previous forecasts, the depreciation rate for the current year and futures ones is adjusted accordingly.

If there is objective evidence that an individual asset may be impaired, a comparison is made between the book value of the asset and its recoverable value, equal to the greater of the fair value, less costs to sell, and the relevant value in use, being the present value of the cash flows that are expected to be generated by the asset in the future. Write-downs are recorded in the Income Statement.

If the value of a previously written down asset is reinstated, the new book value cannot exceed the net book value that would have arisen if no impairment loss had been recorded in previous years.

A property, plant and equipment item is derecognised from the Balance Sheet at the time of disposal or when no future economic benefits are expected for its use or disposal. Any difference between the disposal value and the book value is recorded under item "Other revenues and income" in the Income Statement.

Intangible assets

Intangible assets are non-monetary assets that can be identified even though they have no physical consistency.

An intangible asset is recorded as such if, and only if:

- a) it is likely that the company will obtain future economic benefits from the asset;
- b) the cost of the asset can be reliably measured.

Intangible assets refer predominantly to software.

Intangible assets other than goodwill are shown in the financial statements at purchase cost, including any costs that are directly attributable to bringing the assets into working condition, net of accumulated amortisation charges and impairment losses.

Intangible assets with a finite life are systematically amortised on a straight-line basis over their estimated useful life.

An intangible asset is derecognised from the Balance Sheet at the time of disposal or when no future economic benefits are expected for its use or disposal. Any difference between the disposal value and the book value is recorded under item "Other revenues and income" in the Income Statement.

Current and deferred taxes

Income taxes, calculated with respect to national tax regulations, are recorded as a cost and in the same period when the related income was earned. For all deductible temporary differences, a prepaid tax asset is recorded if it is likely that taxable income will be generated in the future and such asset may be set off against it. Deferred taxes are not recorded if they are generated by the initial accounting of an asset or a liability in a transaction that:

- is not a business combination; and
- at the moment of the transaction, does not affect book profit or taxable income (tax loss).

A deferred tax liability is recorded for all taxable temporary differences, except when the difference derives from:

- the initial recording of goodwill; or
- the initial recording of an asset or a liability in a transaction that:
 1. is not a business combination; and
 2. at the transaction moment, does not affect book profit or taxable income (tax loss).

Deferred tax assets and liabilities are calculated using the tax rates that are expected to be applied in the financial year in which the tax asset will be produced or the tax liability settled, on the basis of the tax regulations in force or, in any case, actually in force at the time they were recorded.

A deferred tax liability is recorded for all taxable temporary differences deriving from investments in subsidiary or investee companies.

Deferred tax assets and liabilities are offset when they refer to the same tax authority and the offsetting right is recognised by the law.

Current and deferred taxes are recorded in the Income Statement under item 720) "Income tax for the year".

Trade receivables and other receivables

Trade receivables and other receivables are valued at amortised cost, using the effective interest method, adjusted to take into account any write-downs/writebacks resulting from the valuation process.

A receivable is considered impaired when it is probable that the company will be unable to collect all contractual principal and interest payments due in accordance with the terms of the original loan agreement or an equivalent amount.

Equity investments

A subsidiary is a company in which:

- another company holds, directly or indirectly through its subsidiaries, more than half of the voting rights except when, under exceptional circumstances, it can be clearly proven that this ownership does not constitute control;
- the other company owns half or less votes that can be exercised at the shareholders' meeting and has:
 - control over more than half of the voting rights by virtue of an agreement with other investors;
 - the power to determine the financial and operating policies of the entity by virtue of a clause in the articles of association or a contract;
 - the power to nominate or remove the majority of the members of the Board of Directors (or equivalent corporate governing body) and said Board (or body) is responsible for managing the company;
 - the power to exercise the majority of the voting rights in the meetings of the Board of Directors or equivalent corporate governing body, and said Board or body is responsible for managing the company.

The existence and effect of potential voting rights that may be actually exercised or converted are taken into account at the moment of assessing whether there is the power or not to govern the financial and management policies of another company.

The purchase cost of an equity investment is determined as the sum:

- of the fair value, on the purchase date, of the assets sold, of the liabilities acquired and of the equity instruments issued by the acquirer in exchange of the control over the acquired company;

plus

- any cost directly attributable to the acquisition.

If there is evidence that an equity investment may be impaired, a comparison is made between the book value of the investment and its recoverable value.

Accounting policies (CONTINUED)

If the recoverable value is lower than the book value, the difference is recorded in the Income Statement.

Should the reasons for the impairment cease to exist following an event that occurred subsequent to the recording of the impairment, write-backs are posted to the same item in the Income Statement.

Available-for-sale financial assets

These are non-derivative financial assets that are not classified as receivables, financial assets held to maturity or assets at fair value. These assets are held for an indefinite period of time.

Available-for-sale financial assets are initially recognised at fair value, which usually corresponds to the cost of the transaction including transaction charges and revenues directly attributable to the instrument and net of commissions. These assets are subsequently measured at fair value. Profits and losses from changes in fair value are recorded under the "Valuation reserves" item of the shareholders' equity until the financial asset is sold. At that moment, the accrued profits and losses are entered among the "Profit (loss) for transfer or repurchase of available-for-sale financial assets" item of the Income Statement.

The change in fair value recorded under "Valuation reserves" is posted also in the Statement of Total Profitability.

Equity instruments (shares) that are not quoted on an active market and whose fair value cannot be reliably determined are valued at cost.

If there is objective evidence that the asset is impaired, the accrued loss recorded in the "Valuation reserves" item of the shareholders' equity is transferred to "Write-downs/write-backs of available-for-sale financial assets" in the Income Statement.

Payables

Loans payable are posted at amortised cost using the effective interest method.

Provisions for risks and charges

Provisions for risks and charges are represented by liabilities recorded when:

- the company has a actual obligation (legal or implicit) resulting from a past event;
- it is likely that there will be a disbursement of resources in order to produce economic benefits to fulfil the obligation; and
- a reliable estimate of the amount of the obligation can be made.

If these conditions are not satisfied, no liability is recorded.

Allocated amounts are calculated so that they represent the best estimate of the expenditure required to fulfil obligations. In calculating such an estimate the risks and uncertainties associated to the facts and circumstances under examination are considered.

In particular, where the time between the accrual and the date the cost is actually incurred is significant, the allocated amount is calculated as the present value of the cost that is expected to be incurred to fulfil the obligation. In this case, a discount rate (before tax) is used, that reflects the current market evaluations of the present value of money and the specific risks associated with the liability.

The allocated reserves are periodically re-examined and if necessary adjusted in order to reflect the best current estimate. When, following re-examination, it is unlikely that the cost will be incurred, the allocation is reversed.

A provision is used only for the costs for which it was originally recorded.

Other information

Sale of assets and supply of services

The revenues from sale of assets are recorded in the Income Statement when the significant risks and the benefits related to the ownership of the asset are transferred to the purchaser. The revenues from services supplied are recorded in the Income Statement on the basis of the progress of the transaction as at the reference date of the financial statements. Revenues are not recorded when there is uncertainty around the recoverability of the amount, the related costs and the potential return of the assets.

Interest income and interest expense

Interest income and interest expense and similar income and expenses relate to cash and cash equivalents and are recognised applying the effective interest rate method.

Commissions

Commissions are recognised on an accrual basis.

Financial leasing

Financial lease contracts are those that transfer essentially all the risks and rewards from the ownership of the asset to the lessee. Not necessarily at the end of the contract is the ownership of the asset transferred to the lessee.

The substantial and financial reality of these contracts is that the lessee acquires the economic rewards from the use of the leased asset over most of its economic life, against the commitment to pay an amount that reflects the fair value of the asset and the related financial expense. Therefore, its recording in the financial statements of the lessee occurs as follows:

- the value of the loans granted, net of the principal of the leasing instalments due and paid by the lessee is entered among assets;
- interest income is entered in the Income Statement.

With regards to the accounting by the lessee, the recording in the financial statements occurs as follows:

- real estate purchased through financial lease is entered in the balance sheet under item 100) "Property, plant and equipment held for investment";
- the financial payable due for the agreed rent to the lessee is entered under item 310) "Trade payables and other payables";
- interest expense under item 610) "Financial charges".

Employee severance indemnity

The employee severance indemnity is basically a "defined-benefit post-employment compensation". Therefore, the amount included in the Financial Statements is an estimate of the present value of the benefits accrued by employees which is then discounted using actuarial techniques. Such defined-benefit compensation is calculated by an external actuary using the "Projected Unit Credit Method".

Following the reform of supplementary pension plans pursuant to Legislative Decree no. 252 of 5 December 2005, the employee severance indemnity accrued until 31 December 2006 remains within the company and continues to be a "defined-benefit post-employment compensation" and therefore subject to actuarial assessment, though based on simplified actuarial assumptions which no longer take account of estimated future pay rises.

Conversely, the employee severance indemnity accrued since 1 January 2007 (date in which Legislative Decree no. 252 came into effect) and allocated, according to the wishes of the employee, to supplementary retirement plans in the company and transferred by the company (in case of companies with over 50 employees) to the Treasury fund managed by INPS, have been considered a "defined contribution" plan.

The costs relating to the severance indemnity accrued in the year are recognised in the Income Statement under item 560) "Personnel costs" and include interest accrued in the year (interest cost) on the liability existing at the date of the Reform and the indemnity accrued in the year and paid to the Supplementary Pension Scheme or the Treasury Fund managed by INPS.

Actuarial gains and losses, defined as the difference between the book value of liabilities and the present value of the obligation at the end of the period, are recorded according to the "corridor method", i.e. only when they exceed 10% of the present value of the obligation itself at the end of the period. Any surplus is recognised in the Income statement and it is amortised over the remaining estimated average working life of employees who participate in the plan, starting from the following financial year.

Other long-term employee benefits

Long-term employee benefits - such as those deriving from seniority awards, given upon reaching a pre-set number of years of service - are entered under liabilities item 310) "Trade payables and other payables" of the Balance Sheet and under item 560) "Personnel costs" of the Income Statement on the basis of the valuation of the commitment undertaken at the financial statements date, in this case too calculated by an external actuary using the "Projected Unit Credit Method". It is specified that the actuarial gains/losses relating to this type of benefits are recorded immediately in the Income Statement without using the "corridor method".

Accounting policies (CONTINUED)

Share-based payments

These are payments made to employees for services rendered, based on shares representing capital of the Parent company, consisting in the allocation of:

1. rights to subscribe share capital increases against payment (so-called stock options);
2. rights to receive shares on achieving quantity-quality targets (so-called performance shares);
3. shares subject to non-availability clauses (so-called restricted shares).

Considering the difficulty in calculating a reliable estimate of the fair value of the services received in exchange of equity instruments of the Parent Company, reference is made to the fair value of the latter ones, calculated on the date of their allocation.

The fair value of payments settled through the issue of shares is recognised as a cost in the Income Statement under item 560) "Personnel costs" as a contra-item 310) "Trade payables and other payables" under liabilities, according to the accrual method in relation to the period in which the service is rendered.

As regards share-based payments settled in cash, the services obtained and the related liabilities are measured at the fair value of the latter, entered under item 310) "Trade payables and other payables". Until the liability is settled, the fair value is recalculated at each year end until the settlement date, recording all fair value changes under item 560) "Personnel costs".

Other considerations

While drawing up the financial statements in compliance with the IFRS/IAS, the Company's Management establishes valuations, estimates and assumptions that have an impact on the application of the accounting standards and the amounts of the assets, liabilities, costs and revenues recorded in the financial statements. The estimates and related assumptions are based on past experience and other factors considered reasonable in the specific cases, and have been adopted to estimate the book value of assets and liabilities which cannot be easily deduced from other sources.

These estimates and assumptions are regularly reviewed. Any change resulting from a review of the accounting estimates are recorded in the period in which the review was made, if it only affects that period. If the review affects both current and future years, the change is recorded in the period in which the review was made and in future periods.

In accordance with the provisions set forth in IAS 10, the Company has authorised the publication of these Financial Statements within the terms established by the current law.

Information on fair value

The fair value is the amount at which an asset could be exchanged, or a liability settled, in a transaction between conscious and independent parties.

The fair value of the financial assets and liabilities was calculated using prices acquired from financial markets, in case of instruments quoted on active markets, or using valuation methods for the other financial instruments.

According to IAS 39, the best evidence of fair value is the existence of official prices on an active market. These prices are therefore given priority in the valuation of financial assets and liabilities (first-tier fair value).

A financial instrument is considered as quoted on an active market if the quoted prices are promptly and regularly available on a price list, and such prices accurately and correctly represent market transactions between independent counterparties. The purpose of determining the fair value of a financial instrument traded on an active market is to be able to establish the price at which the transaction would have occurred on that market as at the financial statements date.

When an active market is available, the fair value of the financial instruments is represented by the current price at the end of the period.

The instruments that are not considered quoted on an active market are measured predominantly on the basis of valuation techniques having the objective of reflecting the market price that the instruments could have as at the valuation date.

The valuation techniques used include:

- reference to market values indirectly attributable to the instrument and deduced from products with similar risk profiles (second-tier fair value);
- valuations made using, even only partially, inputs not deduced from parameters that can be observed on the market, for which estimates and assumptions made by the valuator are used (third-tier fair value).

Events following the financial statement date

The merger by incorporation of UniCredit Real Estate S.C.p.A. into UniCredit S.p.A. took effect on 1 January 2012. On the same date UniCredit S.p.A. sold the General Real Estate Services business unit (S.G.I.) to UniCredit Global Information Services S.C.p.A. (then renamed UniCredit Business Integrated Solutions S.C.p.A.).

Comments on the Balance Sheet items

Non-current Assets

Property, plant and equipment

Provided below is the breakdown of the real estate investments and the plant and equipment, which amount to 2,548,984,039 euro.

Financial assets valued at cost

	FINANCIAL STATEMENTS AS AT 12.31.2011	FINANCIAL STATEMENTS AS AT 12.31.2010
100. Property, plant and equipment held for investment		
- owned	2,471,448,404	2,579,843,157
a) land	1,245,481,319	1,295,588,750
b) buildings	1,223,887,976	1,252,363,192
c) fixed assets in progress	2,079,109	31,891,215
- purchased under financial lease	3,399,493	3,788,058
a) land	1,083,955	1,149,651
b) buildings	2,315,538	2,638,407
Total A)	2,474,847,897	2,583,631,215
110. Property, plant and equipment held for functional use		
- owned	74,136,142	68,943,819
a) land	0	0
b) buildings	0	0
c) plant and machinery	73,584,295	68,818,561
d) other assets	551,847	125,258
- purchased under financial lease	0	0
a) land	0	0
b) buildings	0	0
c) plant and machinery	0	0
d) other assets	0	0
Total B)	74,136,142	68,943,819
Total (A + B)	2,548,984,039	2,652,575,034

The change in "Property, plant and equipment held for investment" was essentially due to the sale of the properties in the municipalities of Rome, Tivoli (RM), Racconigi (CN), Forlì, Alimena (PA), Lascari (PA), Montemaggiore Belsito (PA), Palazzo Adriano (PA), Polizzi Generosa (PA), Pollina (PA), Roccapalumba (PA), San Mauro Castelverde (PA), Caronia (ME), Catania, Montalbano Elicona (ME), Palma di Montechiaro (AG), Cesena (FC) Mirabella Imbaccari (CT), Ramacca (CT), which generated a total capital gain of 32.1 million euro.

The change in the item "Plant and Equipment" (from 68.9 million euro to 74.1 million euro) was due to the replacement/upgrade of the obsolete heating and air conditioning systems.

In order to clarify better what was expressed in the valuation criteria, the residual useful life applied to intangible assets and property, plant and equipment is listed below:

Land	indefinite life
Buildings	33 years
Electro-mechanical office machines	3 years
Furniture and fittings	5 years
Electronic telephone systems	3 years
Safes	5 years
Pneumatic post systems	5 years
Office furniture and ordinary machines	7 years
Security systems	5 years
Alarm and video/photo recording systems	3 years
Cars	3 years
Heating/air conditioning/ventilation systems	5 years
Elevation systems	12 years
Photovoltaic plants	20 years
Art objects	indefinite life
Setting up of Training Centre, Data Centre, masonry	10-12 years
Use of intellectual property (software): depending on the type of contract	(3 years), (4 years), (5 years)

100. Property, plant and equipment held for investment

PROPERTY, PLANT AND EQUIPMENT HELD FOR INVESTMENT: ANNUAL CHANGES	FINANCIAL STATEMENTS AS AT 12.31.2011		
	LAND	BUILDINGS	TOTAL
Gross values as at 1.1.2011	1,296,738,400	1,809,762,521	3,106,500,921
Accumulated depreciation as at 1.1.2011	0	522,869,706	522,869,706
A. Opening inventory	1,296,738,400	1,286,892,815	2,583,631,215
B. Increases	16,376	58,647,965	58,664,341
Purchases	0	0	0
- Business combinations	0	0	0
- Other purchases of assets	0	0	0
Costs for capitalised improvements	0	23,725,526	23,725,526
Fair value increases	0	0	0
Write-backs	0	0	0
Exchange gains	0	0	0
Transfers from properties for functional use	0	0	0
Other changes	16,376	34,922,439	34,938,815
a) capital gains on sales	0	34,922,439	34,922,439
b) other increases	16,376	0	16,376
C. Decreases	50,189,502	117,258,157	167,447,659
Sales	50,189,502	59,362,990	109,552,492
- Business combinations	0	0	0
- Other purchases of assets	50,189,502	59,362,990	109,552,492
Amortisation/depreciation in the year	0	53,721,712	53,721,712
Impairment	0	0	0
Fair value decreases	0	0	0
Exchange losses	0	0	0
Transfers to other asset portfolios	0	0	0
a) properties for functional use	0	0	0
b) non-current assets held for disposal	0	0	0
Other changes	0	4,173,455	4,173,455
a) capital losses on sales	0	2,810,064	2,810,064
b) other decreases	0	1,363,391	1,363,391
D. Closing inventory	1,246,565,274	1,228,282,623	2,474,847,897
E. Gross values as at 12.31.2011	1,246,565,274	1,800,021,740	3,046,587,014
F. Accumulated depreciation as at 12.31.2011	0	571,739,117	571,739,117

The fair value of real estate investments is shown in annex 5) (list of real estate).

With regards to the properties held through financial lease, provided in the annex is the statement of reconciliation between the total of minimum future payments and their present value, classified according to their temporary distribution.

Breakdown of financial leasing payables by due date

LOCATION	CONTRACT EXPIRY	AMOUNT TO REPAY		WITHIN 1 YEAR		BEYOND 1 YR AND WITHIN 5 YRS		AFTER 5 YEARS	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
FRUGOSE VERONA	2013	907,988	30,359	510,865	26,343	397,123	4,015	-	-
Total		907,988	30,359	510,865	26,343	397,123	4,015	-	-

It is specified that the lease instalments are calculated on the basis of a constant-instalment depreciation plan for the duration of the contract with a variable interest rate linked to the three-month Euribor rate. The contract includes the possibility of redemption by the lessee.

Comments on the Balance Sheet items (CONTINUED)

110. Property, plant and equipment held for functional use: annual changes

	FINANCIAL STATEMENTS AS AT 12.31.2011				
	LAND	BUILDINGS	PLANT AND MACHINERY	OTHER ASSETS	TOTAL
Gross values as at 1.1.2011	0	0	146,516,180	6,901,818	153,417,998
Accumulated depreciation as at 1.1.2011	0	0	77,697,619	6,776,560	84,474,179
A. Gross opening inventory	0	0	68,818,561	125,258	68,943,819
B. Increases	0	0	20,203,549	489,441	20,692,990
Purchases	0	0	20,203,549	489,441	20,692,990
- Business combinations	0	0	0	0	0
- Other purchases of assets	0	0	20,203,549	489,441	20,692,990
Costs for capitalised improvements	0	0	0	0	0
Write-backs	0	0	0	0	0
Fair value increases	0	0	0	0	0
a) shareholders' equity	0	0	0	0	0
b) income statement	0	0	0	0	0
Exchange gains	0	0	0	0	0
Transfers from properties held for investment	0	0	0	0	0
Other changes	0	0	0	0	0
a) capital gains on sales	0	0	0	0	0
C. Decreases	0	0	15,437,815	62,852	15,500,667
Sales	0	0	0	0	0
- Business combinations	0	0	0	0	0
- Other purchases of assets	0	0	0	0	0
Amortisation/depreciation	0	0	15,397,865	62,852	15,460,717
Impairment attributable to:	0	0	0	0	0
a) shareholders' equity	0	0	0	0	0
b) income statement	0	0	0	0	0
Fair value decreases attributable to:	0	0	0	0	0
a) shareholders' equity	0	0	0	0	0
b) income statement	0	0	0	0	0
Exchange losses	0	0	0	0	0
Transfers to:	0	0	0	0	0
a) property, plant and equipment held for investment	0	0	0	0	0
b) assets being disposed of	0	0	0	0	0
Other changes	0	0	39,950	0	39,950
a) capital losses on sales	0	0	39,950	0	39,950
b) other	0	0	0	0	0
D. Net closing inventory	0	0	73,584,295	551,847	74,136,142
E. Gross values as at 12.31.2011	0	0	166,613,767	7,391,261	174,005,028
F. Accumulated amortisation as at 12.31.2011	0	0	93,029,472	6,839,414	99,868,886

120. Intangible assets

Intangible assets are represented by costs incurred to purchase application software.

Intangible assets - breakdown by type of asset

	FINANCIAL STATEMENTS AS AT 12.31.2011		FINANCIAL STATEMENTS AS AT 12.31.2010	
	LIMITED DURATION	UNLIMITED DURATION	LIMITED DURATION	UNLIMITED DURATION
Goodwill	0	0	0	0
Other intangible assets	36,787	0	73,677	0
Assets valued at cost:	36,787	0	73,677	0
a) Intangible assets produced internally	0	0	0	0
b) Other assets	36,787	0	73,677	0
Assets valued at fair value	0	0	0	0
a) Intangible assets produced internally	0	0	0	0
b) Other assets	0	0	0	0
Total	36,787	0	73,677	0

The movements in this item are provided below:

Intangible assets - annual changes

	FINANCIAL STATEMENTS AS AT 12.31.2011					
	GOODWILL	OTHER INTANGIBLE ASSETS PRODUCED INTERNALLY		OTHER INTANGIBLE ASSETS		TOTAL
		LIMITED	UNLIMITED	LIMITED	UNLIMITED	
Gross values as at 1.1.2011	0	0	0	2,686,237	0	2,686,237
Accumulated amortisation as at 1.1.2011	0	0	0	2,612,560	0	2,612,560
A. Gross opening inventory	0	0	0	73,677	0	73,677
B. Increases	0	0	0	0	0	0
Purchases	0	0	0	0	0	0
- Other purchases	0	0	0	0	0	0
Increases in internal intangible assets	0	0	0	0	0	0
Write-backs	0	0	0	0	0	0
Fair value increases	0	0	0	0	0	0
a) shareholders' equity	0	0	0	0	0	0
b) income statement	0	0	0	0	0	0
Exchange gains	0	0	0	0	0	0
Other changes	0	0	0	0	0	0
C. Decreases	0	0	0	36,890	0	36,890
Sales	0	0	0	0	0	0
- Business combinations	0	0	0	0	0	0
- Other purchases of assets	0	0	0	0	0	0
Value adjustments	0	0	0	36,890	0	36,890
- Amortisation, depreciation	0	0	0	36,890	0	36,890
- Write-downs:	0	0	0	0	0	0
- shareholders' equity	0	0	0	0	0	0
- income statement	0	0	0	0	0	0
Fair value decreases attributable to:	0	0	0	0	0	0
a) shareholders' equity	0	0	0	0	0	0
b) income statement	0	0	0	0	0	0
Transfers to non-current assets held for disposal	0	0	0	0	0	0
Exchange losses	0	0	0	0	0	0
Other changes	0	0	0	0	0	0
D. Gross closing inventory	0	0	0	36,787	0	36,787
E. Gross values as at 12.31.2011	0	0	0	110,668	0	110,668
F. Accumulated amortisation as at 12.31.2011	0	0	0	73,881	0	73,881

Comments on the Balance Sheet items (CONTINUED)

125. Equity Investments in Subsidiaries

Equity investments in subsidiaries

	12.31.2010		MOVEMENTS			12.31.2011	
	COST	NET VALUE	INCREASES DUE TO ACQUISITIONS	DECREASES DUE TO SALES	DECREASES - OTHER	COST	BOOK VALUE
Crivelli S.r.l.	27,525,640	27,525,640	0	0	-24,320	27,501,320	27,501,320
Total	27,525,640	27,525,640	0	0	-24,320	27,501,320	27,501,320

The item "Equity Investments in Subsidiaries" amounts to 27,501,320 euro and is represented by 100% of the Share Capital of Crivelli S.r.l. (nominal value 10,000 euro). The company's registered offices are in Milan, Via Livio Cambi 5. The equity investment was acquired on 29 November 2010 from Immobiliare Fondiaria SAI S.r.l. Annex 2) provides the Balance Sheet and the Income Statement as at 31 December 2011 of the Subsidiary. The Shareholders' Equity as at 31 December 2011 is broken down as follows:

Crivelli S.r.l. Shareholders' Equity

1. Share capital	10,000
2. Other reserves	13,810,236
3. Profit for the year	391,747
Total	14,211,983

The Parent Company UniCredit S.p.A. prepares the Consolidated Financial Statements. Therefore, UniCredit Real Estate S.C.p.A., even though it holds this equity investment, took advantage of the option provided for by article 27 of Legislative Decree no. 127/91 not to draw up the consolidated financial statements.

130. Available-for-sale financial assets

The breakdown and movements of the available-for-sale financial assets is provided below.

	12.31.2011			12.31.2010		
	T1	T2	T3	T1	T2	T3
1. Debt securities	0	0	0	0	0	0
1.1 Structured securities	0	0	0	0	0	0
1.2 Other debt securities	0	0	0	0	0	0
2. Equities	0	0	211,051	0	0	211,051
2.1 Valued at fair value	0		0	0	0	0
2.2 Valued at cost	0	0	211,051	0	0	211,051
3. Shares of UCITS	0	61,577,822	0	0	64,329,132	0
4. Funding	0	0	0	0	0	0
5. Impaired assets	0	0	0	0	0	0
6. Assets sold and not derecognised	0	0	0	0	0	0
Total	0	61,577,822	211,051	0	64,329,132	211,051

Key:
T1 (Tier 1) - Quoted on an active market
T2 (Tier 2) - Not quoted on an active market
(valuation not based on significant quotations but just indicative ones, obtainable from info providers or observable market parameters, e.g. prices, similar assets, yield curve, interest rates, etc.)
T3 (Tier 3) - Not quoted on an active market (valuation carried out using different inputs or non-observable market parameters)

Available-for-sale financial assets

	12.31.2010		MOVEMENTS			12.31.2011	
	COST	BOOK VALUE	INCREASES - ACQUISITIONS	DECREASES - SALES	REVENUE FROM FUND	COST	BOOK VALUE
Shares of UCITS	64,329,132	64,329,132	0	-2,751,310	0	61,577,822	61,577,822
Other available-for-sale financial assets	211,051	211,051	0	0	0	211,051	211,051
TOTAL	64,540,183	64,540,183	0	-2,751,310	0	61,788,873	61,788,873

Item 130) - "Available-for-sale financial assets" consists of:

- 1) three shares in IDROENERGIA - Società Consortile a responsabilità limitata, with registered offices in Aosta, Corso Battaglione Aosta 24, corresponding to 0.1% of the Share Capital.
Two shares were purchased on 1 September 2003, while one share derives from the merger of Capitalia Solutions S.p.A.;
- 2) one share in the ABI Lab Consortium (formerly ABI ENERGIA), with registered offices in Rome, Piazza del Gesù 49, corresponding to 1.25% of the Share Capital. The share was purchased on 1 April 2004;
- 3) 28,554 shares in Marina di Nettuno Circolo Nautico S.p.A., corresponding to 0.57108% of the Share Capital, with a market value of 207,593 euro.
This equity investment derives from the merger of Capitalia Solutions S.p.A.;
- 4) 10 shares in UniCredit Business Partner S.C.p.A., corresponding to 0.0002% of the Share Capital, with a market value of 162 euro;
- 5) 10 shares in UniCredit Global Information Services S.C.p.A., corresponding to 0.000004% of the Share Capital, with a market value of 11 euro;
- 6) 20 shares in UniCredit Audit S.C.p.A., corresponding to 0.0099% of the Share Capital, with a market value of 221 euro;
- 7) 1,891 shares in the Omicron Plus Real Estate Fund, with a market value of 61,577,822 euro. The decrease was due to a partial refund by the Fund during the year.

140. Prepaid tax assets

The breakdown of prepaid tax assets is provided below:

Prepaid tax assets

	12.31.2011	12.31.2010
Property, plant and machinery / intangible assets	47,658,757	50,066,899
Other:	22,245,727	24,088,994
- relating to personnel provisions	1,401,568	2,000,702
- relating to provisions for disputes in progress	1,131,495	1,476,739
- relating to the reversal of the suspended capital gain on the Omicron Plus Fund	19,547,337	20,420,726
- other	165,327	190,827
TOTAL	69,904,484	74,155,893

Change in prepaid tax assets

Opening balances as at 12.31.2010	74,155,893
Increases	1,795,111
Prepaid taxes recorded in the year:	1,795,111
a) relating to previous years	167,622
d) other:	1,627,489
- properties/plant/machinery	1,385,097
- disputes	242,392
Balance Sheet decreases (as a contra-item to tax liabilities)	-50,943
Decreases	-5,995,577
Prepaid taxes cancelled in the year:	-5,995,577
b) other decreases	-5,995,577
- properties/plant/machinery	-4,282,299
- personnel	-563,558
- disputes	-240,224
- reversal of the suspended capital gain on the Omicron Plus Fund	-873,389
- other	-36,107
Total as at 12.31.2011	69,904,484

The movements in the year were mainly due to:

- allocation di Prepaid tax assets of 1.4 million euros for IAS-tax differences on depreciation of property and assets;
- allocation of Prepaid tax assets for 0.2 million euro in connection with disputes underway;
- cancellation of Prepaid tax assets per 4.3 million euros for the sale of properties (reversal of deferred tax assets on the difference of net IAS/tax values);
- cancellation of Prepaid tax assets for 0.6 million euro in connection with personnel management (voluntary redundancy and seniority awards);
- allocation of Prepaid tax assets for 0.2 million euro in connection with disputes that were concluded in the year;
- cancellation of prepaid taxes for 0.9 million euro, as a result of the realisation of the suspended gross capital gain on the Omicron Plus Real Estate Fund.

Comments on the Balance Sheet items (CONTINUED)

150. Trade receivables and other receivables

The breakdown of receivables is provided below:

Trade receivables and other receivables

	12.31.2011	12.31.2010
TAX CREDITS	280	0
Other receivables due from tax authorities - IRPEF (personal income tax) on TFR (employee severance indemnity)	280	0
GUARANTEE DEPOSITS	6,379,820	7,383,840
Guarantee deposits	6,379,820	7,383,840
IMPROVEMENTS TO THIRD PARTY ASSETS	36,758,235	10,903,049
Improvements to properties not owned	36,758,235	10,903,049
TOTAL	43,138,335	18,286,889

The item "Guarantee Deposits" consists mainly of cash deposited as a guarantee for potential compensation for damages in relation to lease contracts (6.4 million euro).

In accordance with IFRS 7, the fair value of guarantee deposits coincides with the book value, as it corresponds to the realisable value in case the lessee returns the deposit.

Current assets

160. Trade receivables and other receivables

The breakdown of receivables is provided below:

Trade receivables and other receivables

	12.31.2011	12.31.2010
RECEIVABLES DUE FROM CUSTOMERS	6,212,670	7,080,523
Other non-group	6,212,670	7,080,523
less: write-down of receivables	-1,533,516	-1,178,025
TOTAL RECEIVABLES DUE FROM CUSTOMERS NET OF WRITE-DOWNS	4,679,154	5,902,498
RECEIVABLES DUE FROM PARENT COMPANY	9,299,682	9,202,011
UniCredit	9,299,682	9,202,011
RECEIVABLES DUE FROM SUBSIDIARY	2,681,338	0
Crivelli S.r.l.	2,681,338	0
TAX RECEIVABLES	5,492,525	15,161,653
IRES	0	-13,557,841
less: IRES advance paid to the Parent Company	0	20,358,036
IRAP	0	-5,088,646
less: IRAP advance paid	0	10,288,141
Other receivables due from the tax authorities - withholdings on interest	379,951	320,296
Other receivables due from the tax authorities - VAT	2,102,902	1,242,697
Other receivables due from the tax authorities	3,009,672	1,598,970
OTHER RECEIVABLES	14,826,339	28,040,141
Receivables due from social security institutions	61,047	49,055
Sundry receivables	11,177,462	12,501,420
Group Companies	3,587,830	15,489,666
TOTAL	36,979,038	58,306,303

"Receivables from customers" (4.7 million euro) are shown net of the related write-down (1.5 million euro). Receivables from Parent Company (9.3 million euro) and from Group Companies (3.6 million euro) are mainly due to the invoices issued in the latter part of 2011 for lease and sub-lease instalments and for refund of maintenance/building expenses.

As at 31 December 2010 "Tax receivables" include the IRES and IRAP receivable. At 31 December 2011, these items had been classified under 310)

"Trade payables and other payables", as UniCredit Real Estate S.C.p.A. was a debtor towards the Inland Revenue office.

The item "Sundry receivables" includes:

- provisions for utilities, deferrals for rent expenses pertaining to 2011, etc. (10.6 million euro);
- other provisions for 0.6 million euro.

According to IFRS 7, the fair value of "Receivables from customers", "Receivables from Parent Company", "Sundry receivables" and "Receivables from Group Companies" corresponds to the book value as they are due within 12 months.

170. Receivables from banks

The breakdown of this item is provided below:

Receivables due from banks

	12.31.2011	12.31.2010
BANK CURRENT ACCOUNTS	117,152,743	256,703,143
Current account no. 30004662 held at UniCredit SpA	106,773,483	150,312,203
Current account no. 30004665 held at UniCredit SpA	9,719,520	104,835,653
Current account no. 30023431 held at UniCredit SpA	400,692	1,280,684
Current account no. 500070498 held at UniCredit SpA	259,048	274,603
TOTAL	117,152,743	256,703,143

180. Cash

This item represents the money for petty cash (3,700 euro) and tax stamps (20,239 euro).

	12.31.2011	12.31.2010
CASH	23,939	24,837
Total	23,939	24,837

Shareholders' equity

The Shareholders' equity is broken down as follows:

Composition of Shareholders' equity

ITEM	NATURE	AMOUNT
200.	Share capital	1,045,000,000
	1,045,000,000 shares with a nominal value of 1.00 euro	
210.	Legal reserve	49,923,472
220.	Other reserves	226,477,334
	- <i>Extraordinary reserve</i>	67,945,960
	- <i>Merger surplus</i>	17,462,268
	- <i>Other (F.T.A. and adjustments to profits pursuant to Legislative Decree 127/91)</i>	141,069,106
240.	Management surplus	12,000,120
TOTAL		1,333,400,926

Comments on the Balance Sheet items (CONTINUED)

Below is the classification of the Shareholders' Equity by possibility of use and availability:

NATURE	AMOUNT	POSSIBILITY OF USE	AMOUNT AVAILABLE	SUMMARY OF USES MADE IN THE THREE PREVIOUS YEARS	
				TO COVER LOSSES	FOR OTHER REASONS
Capital	1,045,000,000			-	-
Capital reserves	-			-	-
Profit reserves	276,400,806			-	-
- Legal reserve	49,923,472	B		-	-
- Extraordinary reserve	67,945,960	A-B-C	67,945,960	-	-
- Merger surplus	17,462,268	A-B-C	17,462,268	-	-
- Other reserves (F.T.A. and adjustments to profits pursuant to Legislative Decree 127/91)	16,926,845	A-B-C	16,926,845	-	-
- Other reserves (F.T.A. and adjustments to profits pursuant to Legislative Decree 127/91)	124,142,261	D		-	-
- Management surplus	12,000,120			-	-
	1,333,400,926		102,335,073		

Key:

A: for share capital increase

B: to cover losses

C: for distribution to shareholders

D: unavailable

Non-current liabilities

250. Payables due to banks for loans

This item represents the debt towards UniCredit S.p.A..

The loan was granted following the allocation of the real estate business unit after the merger by incorporation of the former Capitalia Group. This loan has a duration of 6 years, a fixed rate of 5.01% and is due on 31 January 2014.

	12.31.2011	12.31.2010
PAYABLES DUE TO PARENT COMPANY FOR LOANS	1,151,391,422	1,187,001,466
UniCredit S.p.A. for loans	1,151,391,422	1,187,001,466
Total	1,151,391,422	1,187,001,466

260. Trade payables and other payables

	12.31.2011	12.31.2010
OTHER PAYABLES	1,727,878	841,130
Guarantee deposits	1,727,878	841,130
Total	1,727,878	841,130

The item "Guarantee Deposits" mainly consists of cash received as a guarantee for potential compensation for damages in relation to lease contracts. In accordance with IFRS 32, the fair value of "Guarantee Deposits" coincides with the book value, as it corresponds to the realisable value in case the lessee returns the deposit.

270. Deferred tax liabilities

The breakdown of Deferred Tax Liabilities is provided below:

	12.31.2011	12.31.2010
Property, plant and machinery / intangible assets	118,947,062	127,293,175
Other:	19,919,105	18,333,204
- sale of properties	19,919,105	18,256,204
- other	0	77,000
Total	138,866,167	145,626,379

Change in deferred tax liabilities

Opening balances as at 12.31.2010	145,626,379
Increases	9,166,587
a) other	9,166,587
- properties/plant/machinery	9,166,587
Decreases	-15,875,856
Balance Sheet decreases (as a contra-item to tax assets)	-50,943
Taxes cancelled in the year:	-148,004
c) relative to previous years	-148,004
Other decreases	-15,727,852
- use of deferred taxes of previous years	-7,580,687
- properties/plant/machinery	-8,147,165
Total as at 12.31.2011	138,866,167

The movements in the year were essentially due to:

- allocation of Deferred Tax Liabilities for 9.1 million euro related to the capital gains on sales of real estate which were obtained during the year but the taxation of which is spread over five years;
- drawdown of Deferred Tax Liabilities for real estate sold in previous year for 7.6 million euro;
- drawdown of Deferred Tax Liabilities on properties and assets for 8.1 million euro of which 6.7 million euro for real estate sales (reversal of deferred tax liabilities on difference of net IAS/tax values) and 1.4 million euro for a different tax treatment of depreciation to the IAS one.

280. Personnel Provisions

The breakdown and the movements of this item are provided below:

	12.31.2011	12.31.2010
Personnel Provisions		
- Employee severance indemnity	9,970,413	11,634,476
Total	9,970,413	11,634,476

Personnel provisions: employee severance indemnity

Balances as at 12.31.2010	11,634,476
Increases	836,371
Allocation in the year	493,525
Other income statement changes	622
Increases	342,224
Decreases	2,500,434
Payments made	2,497,966
Decreases	2,468
Total as at 12.31.2011	9,970,413

Comments on the Balance Sheet items (CONTINUED)

As a result of the interpretation provided for by IAS 19, the employee severance indemnity is included among defined-benefits plans, therefore calculated according to the actuarial method described in "Accounting Policies". The actuarial assumptions and the reconciliation between the present value of the indemnity and the relevant liability recorded in the financial statements are illustrated below.

Staff Severance Indemnity

DESCRIPTION OF THE MAIN ACTUARIAL PORTIONS	12.31.2011
Discounting rate	4.50%
Expected return on assets used in the plans	N/A
Expected rate of increase in remuneration	N/A
Expected inflation rate	2.00%

RECONCILIATION BETWEEN THE ACTUARIAL VALUE OF THE FUNDS, CURRENT VALUE OF THE ASSETS USED IN THE PLAN AND ASSET AND LIABILITIES RECORDED IN THE FINANCIAL STATEMENTS	12.31.2011
Current value of the defined-benefits plan - employee severance indemnity	9,353,605
Current value of plan-related assets	0
Actuarial gains (losses) not recognised	603,000
Net liabilities	9,956,605

Fondino (EX ROLLO)

DESCRIPTION OF THE MAIN ACTUARIAL PORTIONS	12.31.2011
Discounting rate	4.50%
Expected return on assets used in the plans	3.00%
Expected rate of increase in remuneration	N/A
Expected inflation rate	2.00%

RECONCILIATION BETWEEN THE ACTUARIAL VALUE OF THE FUNDS, CURRENT VALUE OF THE ASSETS USED IN THE PLAN AND ASSET AND LIABILITIES RECORDED IN THE FINANCIAL STATEMENTS	12.31.2011
Current value of the defined-benefits plan - employee severance indemnity	11,274
Current value of plan-related assets	0
Actuarial gains (losses) not recognised	2,534
Net liabilities	13,808

290. Provisions for risks and charges

This provision consists of:

	12.31.2011	12.31.2010
Other provisions for risks and charges	3,926,576	3,673,996
- Legal disputes	3,302,443	3,257,370
- Tax assessments	323,090	73,790
- Charges from disputes with personnel	301,043	342,836
Total	3,926,576	3,673,996

Reported below are the movements of the provisions for Risks and Charges:

Provision for risks and charges

Opening balances as at 12.31.2010	3,673,996
Increases	1,021,248
Allocation for the year	1,021,248
Decreases	768,668
Use in the year	768,668
Total as at 12.31.2011	3,926,576

Current liabilities

300. Payables due to banks for loans

This item includes the interest accrued at 12.31.2011 (€ 54,418,000) on the loan granted following the allocation of the real estate business unit after the merger by incorporation of the former Capitalia Group.

It also includes the repayment of the principal (€ 35,610,044).

	12.31.2011	12.31.2010
PAYABLES DUE TO PARENT COMPANY FOR LOANS	90,028,045	93,148,352
UniCredit S.p.A. for loans	90,028,045	93,148,352
Total	90,028,045	93,148,352

310. Trade payables and other payables

These amount to 176,198,131 euro and are broken down as follows:

	12.31.2011	12.31.2010
PAYABLES DUE TO SUPPLIERS	47,677,252	74,545,717
Payables due to non-Group suppliers	47,677,252	74,545,717
PAYABLES DUE TO PARENT COMPANY	1,364,732	176,396,040
UniCredit S.p.A.	1,364,732	176,396,040
TAX PAYABLES	19,367,636	5,568,878
IRES	16,893,405	0
IRAP	5,913,172	0
less: IRAP advance paid	-4,466,604	0
VAT	0	4,212,171
Withholding tax	1,022,663	1,276,415
Substitute tax	5,000	80,292
PAYABLES DUE TO SOCIAL SECURITY INSTITUTIONS	1,445,820	1,695,881
INPS (National Social Security Institute)	1,443,031	1,686,982
INAIL (National Institute for Insurance against Accidents at Work)	0	513
INPDAP (National Social Insurance Institute for Civil Servants)	2,789	8,386
OTHER PAYABLES	106,342,691	130,658,478
Group Companies	3,562,982	21,989,916
Payables due to personnel	14,702,361	18,459,239
- for VAP and MBO	4,011,116	4,655,671
- for "Seniority Premiums"	2,618,528	2,479,348
- for "voluntary redundancy"	7,117,667	10,149,749
- for "holidays to be used" and "Bank hours"	950,448	1,117,477
- for other payables due to personnel	4,602	56,994
Sundry payables	540,129	1,049,918
Earnest money received	2,620,250	448,291
Other payables for unrealised profits on Funds	84,916,969	88,711,114
Total	176,198,131	388,864,994

As at 31 December 2011, "Tax payables" included the IRES and IRAP payable. At 31 December 2010, these items were reclassified to item 160) "Trade receivables and other receivables", as UniCredit Real Estate was a creditor towards the Inland Revenue office.

It is worth highlighting that in 2011 0.9 million euro was allocated to "Voluntary redundancy" in relation to the new 2010/2015 industrial plan signed with the trade unions through protocol of 24 November 2011. The drawdowns for resignations amounted to 3.8 million euro.

It is pointed out that there are no payables expressed in another currency or subject to foreign exchange risk, and that there are no payables backed by the company's assets as real guarantee.

According to IFRS 7, the fair value of "Payables due to customers", "Payables due to Parent Company", "Payables due to Group Companies" and "Sundry payables" corresponds to the book value as they are due within 12 months.

Comments on the Income Statement items

Value of production

This item includes revenues from the ordinary activity of property, facility and project management. The details are provided below:

	2011	2010
400. REVENUES FROM SALES AND SERVICES	794,392,537	813,856,147
Revenues from administrative services	48,483,848	47,645,416
- from Parent Company	41,352,277	40,574,913
- from other Group Companies	4,325,107	4,141,036
- from Subsidiary	50,000	0
- from others	2,756,464	2,929,467
Rental income	571,187,439	583,321,435
- from Parent Company	498,227,496	503,420,731
- from other Group Companies	62,016,407	67,828,794
- from others	10,943,536	12,071,910
Recovery of maintenance costs	47,720,673	48,148,263
- from Parent Company	40,551,519	40,395,796
- from other Group Companies	7,169,154	7,751,532
- from others	0	935
Recovery of building expenses	126,162,620	132,566,395
- from Parent Company	108,062,808	112,573,591
- from other Group Companies	17,723,194	19,503,084
- from others	376,618	489,720
Sundry income	0	1,398,723
Tax Recovery	837,957	775,915
420. OTHER REVENUES AND INCOME	37,719,439	73,277,380
Insurance repayments	49,587	32,337
Repayment for car use	27,324	28,621
Sundry repayments	19,747	0
Other income	1,756,212	1,670,290
Income/losses from transfers of tangible assets	35,866,569	71,546,132
Total	832,111,976	887,133,527

Worth highlighting for 2011 is the fall in revenues from rentals (571.2 million euro in 2011 compared to 583.3 million euro in 2010); essential alignment of revenues from administrative services (48.5 million euro in 2011 and 47.6 million euro in 2010) and from recovery of maintenance costs (47.7 million euro in 2011 and 48.1 million euro in 2010).

The decrease in recovery of building expenses (from 132.6 million euro in 2010 to 126.2 million euro in 2011) was essentially due to savings in the costs for energy, to the closing of branches and the optimisation of workspaces.

In addition, capital gains of 32.1 million euro were realised on properties sold during the year, plus 3.8 million euro resulting from the partial re-allocation to the Income Statement of the suspended capital gain relating to the Omicron Plus Real Estate Fund.

530. Costs for raw and subsidiary materials, consumables and goods

These costs derive from the purchase of various consumables.

	2011	2010
PAPER, TAPES, PRINTERS CONSUMABLES, STATIONERY	349,512	55,863
Total	349,512	55,863

540. Costs for services

This item is broken down as follows:

	2011	2010
FEES PAID TO EXTERNAL PROFESSIONALS	908,738	4,233,128
- Technical consultancy	226,519	3,147,519
- Notary expenses	100,106	546,388
- Legal costs	582,113	539,221
INSURANCE EXPENSES	863,328	952,670
PROVISION OF SUNDRY SERVICES BY THIRD PARTIES	7,656,352	11,656,075
- Expenses for services received from Group Companies	7,476,090	8,387,229
<i>from UniCredit</i>	<i>1,534,121</i>	<i>2,701,300</i>
<i>from other Group Companies</i>	<i>5,941,969</i>	<i>5,685,929</i>
- Other services received	180,262	3,268,846
REAL ESTATE EXPENSES	160,604,022	176,017,689
- Ordinary property maintenance	28,861,775	29,210,077
- Extraordinary property maintenance	5,002,699	16,165,900
- Building, electricity, water, heating, security, cleaning expenses	126,739,548	130,641,712
FURNITURE, MACHINERY AND PLANT MAINTENANCE	22,424,932	21,608,578
POSTAL AND TELEPHONE EXPENSES	436,045	493,116
TRAVEL EXPENSES	1,191,219	1,271,132
OTHER EXPENSES	724,355	404,439
- Other costs and expenses	553,776	286,442
- Independent Auditors' Cost	170,579	117,997
Total	194,808,991	216,636,827

550. Costs for use of third-party assets

This item comprises:

	2011	2010
PREMISES RENTED FROM THIRD PARTIES	406,819,537	409,047,642
INDEMNITY FOR WITHDRAWAL FROM LEASE AGREEMENTS	819,782	0
PREMISES RENTED FROM SUBSIDIARY	2,949,562	0
PREMISES RENTED FROM GROUP COMPANIES	7,268,571	9,569,971
RENTAL OF CARS, PHOTOCOPIERS, SOFTWARE ETC.	1,234,675	1,233,708
TOTAL	419,092,127	419,851,321

The item "Premises rented by third parties" comprises rentals of the premises sub-leased to Group Company so they could carry out their business.

Comments on the Income Statement items (CONTINUED)

560. Personnel costs

This item comprises:

	2011	2010
WAGES AND SALARIES	26,637,279	28,858,384
SOCIAL SECURITY EXPENSES	7,276,632	8,119,153
EMPLOYEE SEVERANCE INDEMNITY	537,438	710,987
PAYMENTS TO DEFINED-CONTRIBUTION EXTERNAL COMPLEMENTARY PENSION FUNDS	1,608,136	1,768,448
OTHER EMPLOYEE BENEFITS	2,318,046	3,933,018
- Voluntary redundancy and seniority premiums	1,427,607	2,974,330
- Contributions to a C.C.R.S, clothing expenses and other costs	40,042	45,626
- Lunch vouchers	364,890	464,473
- Various contributions - Employee insurance	485,507	448,589
RECOVERY OF FEES	-968,824	-592,921
- Seconded personnel at Parent Company	-890,408	-530,819
- Seconded personnel in other Group Companies	-78,416	-62,102
OTHER PERSONNEL	1,402,203	1,497,103
- Charges for seconded full-time employees of the Parent Company	723,116	532,531
- Charges for seconded full-time employees of other Group Companies	164,474	75,514
- Project contracts	62,176	472,775
- Temporary workers	253,310	361,039
- Trainees	199,127	55,244
DIRECTORS/STATUTORY AUDITORS	312,731	249,898
- Other	312,731	249,898
Total	39,123,641	44,544,070

"Voluntary redundancy" was reclassified among Balance Sheet liabilities under item 310) "Trade payables and other payables".

It is worth highlighting that in 2011 0.9 million euro was allocated to "Voluntary redundancy" in relation to the new 2010/2015 industrial plan signed with the trade unions through protocol of 24 November 2011.

Below is the reconciliation with the provisions shown in "employee severance indemnity" of the Balance Sheet:

Amount recorded in the Balance Sheet under the item Employee Severance Indemnity - portion of employee severance indemnity accrued in the period	493,525
- Interest cost	493,525
plus	43,913
substitute tax	43,291
other	622
TOTAL	537,438

570. Amortisation, depreciation and write-downs

Depreciation on tangible assets and the amortisation on tangible and intangible assets for 2011 amounted to 70,566,334 euro while write-downs on receivable amounted to 498,423 euro and where broken down as follows:

AMORTISATION/DEPRECIATION	2011	2010
AMORTISATION	69,219,319	65,431,724
Tangible assets held for investment	53,721,712	53,383,780
Tangible assets held for functional use	15,460,717	12,009,440
Intangible assets	36,890	38,504
DEPRECIATION ON TANGIBLE ASSETS	1,347,015	0
Property in Roma - Via delle Muratte, 78	1,347,015	0
TOTAL	70,566,334	65,431,724

WRITE-DOWNS	2011	2010
DEPRECIATION OF RECEIVABLES	498,423	564,183
TOTAL	498,423	564,183

The amount of € 1.347.015 relates to the impairment of the property in Rome via Muratte upon the receipt of a purchase proposal under assessment. The amount of 498,423 euro represents the adjustments made to the "Bad debt provision" on the basis of the actual collection forecasts.

580. Other provisions

	2011	2010
OTHER PROVISIONS FOR RISKS AND CHARGES		
Legal disputes	1,021,248	543,600
Total	1,021,248	543,600

590. Sundry operating charges

This item consists mainly of costs incurred for municipal property tax, municipal waste collection taxes and contract registration taxes.

	2011	2010
ICI	10,574,768	10,707,048
REGISTRATION FEE	6,066,397	5,494,606
STAMP DUTY	65,275	129,221
MUNICIPAL URBAN WASTE TAX	1,947,965	2,407,669
TAX ON USE OF PUBLIC LAND	88,497	102,684
MUNICIPAL URBANISATION CHARGES	4,298	0
MEMBERSHIPS	16,315	26,047
DISPUTES	26,625	0
TAXES, DUTIES, VOLUNTARY DISCLOSURES ETC.	151,024	249,599
IMPROVEMENTS TO THIRD PARTY ASSETS	2,362,286	1,399,645
OTHER CHARGES	363,073	453,372
OTHER TAXES DUE	760	116
LAND RECLAMATION CONSORTIA	66,904	57,776
TOTAL	21,734,187	21,027,783

600. Financial income

Included in this item is predominantly the interest accrued on current accounts held by the Company and the revenue from the Omicron Plus Real Estate Fund.

	2011	2010
INTEREST, COMMISSION AND SUNDRY INCOME	6,926,569	6,588,367
on current accounts held at UniCredit S.p.A.	1,407,226	1,186,280
on late payments	20,296	59,002
on guarantee deposits	135,188	184,437
on the Omicron Plus Real Estate Fund	5,363,859	5,158,648
Total	6,926,569	6,588,367

610. Financial charges

The item "Financial charges" (shown below) includes the interest expense paid to UniCredit S.p.A. for the loans received.

	2011	2010
INTEREST AND COMMISSION DUE TO PARENT COMPANIES	59,676,003	61,602,557
UniCredit S.p.A. for interest on loan	59,676,003	61,602,557
INTEREST AND COMMISSION DUE TO OTHERS	114,453	91,342
on late payments	83,345	38,612
on guarantee deposits	8,866	26,196
commission expense due to third parties	0	54
on financial leasing	22,242	26,480
Total	59,790,456	61,693,899

Comments on the Income Statement items (CONTINUED)

630. Profit from transfer or repurchase of available-for-sale financial assets

	2011	2010
Profits from transfer of shares of UCITS	0	928,371
Total	0	928,371

720. Income tax

	2011	2010
Current taxes	13,074,302	28,933,168
- from Unified Tax Return	22,806,577	18,646,487
- use of prepaid taxes	5,995,577	19,458,557
- use of deferred taxes	-15,727,852	-9,171,876
Change in taxes of previous years due to	-559,894	246,442
c) other changes	-559,894	246,442
- iras and irap	-244,268	-1,293,631
- deferred taxes	-148,004	-567,713
- prepaid taxes	-167,622	2,107,786
Allocation of prepaid taxes	-1,627,489	-480,602
Allocation of deferred taxes	9,166,587	903,797
Total	20,053,506	29,602,805

Reconciliation between theoretical tax charge and actual tax charge in the financial statements

	12.31.2011	12.31.2010
A - PROFIT FROM CURRENT OPERATIONS BEFORE TAXES	32,053,626	64,300,995
THEORETICAL TAX RATE APPLICABLE	27,50%	27,50%
THEORETICAL TAXES	-8,814,747	-17,682,774
Revenues not deductible for tax purposes - permanent differences	0	4,124,933
Expenses not deductible for tax purposes - permanent differences	-9,349,763	0
Irap	-5,913,172	-5,088,646
Previous years and changes in rates	559,894	-246,443
Other differences	3,464,282	-10,709,875
B - INCOME TAX RECORDED IN THE INCOME STATEMENT	-20,053,506	-29,602,805
C - MANAGEMENT SURPLUS (A+B)	12,000,120	34,698,190

With regards to the breakdown and movements in prepaid/deferred taxes, see the comments on the Balance Sheet items 140) and 270).

Analytical Statement of Comprehensive Income

ITEMS	GROSS AMOUNT	INCOME TAX	NET AMOUNT
Management surplus	32,053,626	20,053,506	12,000,120
Other income components			
<i>Available-for-sale financial assets</i>	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
- adjustments due to impairment	-	-	-
- profits/losses from sales	-	-	-
c) other changes	-	-	-
<i>Property, plant and equipment</i>	-	-	-
<i>Intangible assets</i>	-	-	-
<i>Foreign investment hedges</i>	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
c) other changes	-	-	-
<i>Cash flow hedges</i>	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
c) other changes	-	-	-
<i>Exchange differences</i>	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
c) other changes	-	-	-
<i>Non-current assets held for disposal</i>	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
c) other changes	-	-	-
<i>Actuarial profit (loss) on defined benefit plans</i>	-	-	-
<i>Portion of valuation reserves for equity investments</i>	-	-	-
valued at equity	-	-	-
a) changes in fair value	-	-	-
b) reversal to income statement	-	-	-
- adjustments due to impairment	-	-	-
- profits/losses from sales	-	-	-
c) other changes	-	-	-
Total other income components	-	-	-
Total profitability	32,053,626	20,053,506	12,000,120

Other Information

Publication of the fees paid for the audit and services other than audit pursuant to consob issuers regulation, art. 149-Duodecies	78
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Share-based payments (UniCredit S.p.A. Shares)	79
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Transactions with related parties	82
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Publication of the fees paid for the audit and services other than audit pursuant to consob issuers regulation, art. 149-Duodecies

Pursuant to the provisions of art. 149-duodecies of the CONSOB Issuers Regulations, the following table provides information on the amounts paid to the independent auditors KPMG S.p.A. and to the companies of the same network for the following services:

1) Auditing services comprising:

- the auditing of annual accounts of the companies, for the purpose of issuing a professional judgment;
- the auditing of interim accounts.

2) Certification services including tasks in which the auditor assesses a specific elements that was calculated by another individual who is responsible for it, through appropriate criteria, in order to draw a conclusion providing the recipient with a degree of reliability in relation to that specific element. The service related to the auditing of mandatory accounting is included in this category.

3) Other services that include tasks of a residual nature and that must be reported on with an appropriate level of detail. By way of a non-exhaustive example, these could include services such as accounting, fiscal, legal or administrative due diligence, agreed procedures and advisory services to the manager in charge.

The amounts shown in the table refer to the activities included in the audit agreement for 2011, including any indexing (they do not include live expenses, any supervisory contribution and VAT).

Always according to the aforesaid provisions, these amounts do not include the fees paid to secondary auditors or other individuals of their network.

TYPE OF SERVICES	SERVICE PROVIDER	SERVICE RECIPIENT	FEES (EURO)
Auditing of the Financial Statements and limited auditing of half-yearly report	KPMG S.p.A.	UniCredit Real Estate S.C.p.A.	118,750
Certification of the Unified Tax Return and of the Simplified and Ordinary 770 Tax Return	KPMG S.p.A.	UniCredit Real Estate S.C.p.A.	7,500

Share-based payments (UniCredit S.p.A. Shares)

Part I) Share-based payments

A. Qualitative information

1. Outstanding instruments

The medium/long-term bonus plans for Company employees include Equity-Settled Share Based Payments which make provision for the transfer of shares of the Parent Company UniCredit S.p.A..

This category includes allocations, namely:

- **Stock Options** granted to selected beneficiaries from Top and Senior Management and to Key Resources of the Group and represented by subscription rights to UniCredit shares;
- **Performance Stock Options and Performance Shares** allocated to selected beneficiaries from Top and Senior Management and to Key Resources represented by subscription rights and UniCredit ordinary bonus shares respectively which the Parent Company undertakes to allocate, subject to the achievement of the performance objectives established by the Board of Directors of the same Parent Company;
- **Employee Share Ownership Plan (ESOP)** which offers Group employees that meet the requirements the chance to purchase ordinary UniCredit shares with the following benefits: allocation of a certain number of bonus shares ("Discount Share" and "Matching Share" or, for the latter, the rights to receive them) on the basis of the quantity of shares purchased by each Participant ("Investment Share") during the "Subscription Period".
The allocation of the bonus shares is subject to meeting the vesting conditions (different from the market conditions) set forth in the Plan Regulations.
- **Group Executive Incentive System** which offers selected Group Executives a variable fee paid over four years. In the first two years of the plan, beneficiaries will receive a cash payment, while in the subsequent two years, payment will be made in shares, in relation to observance of the individual and Group performance conditions in accordance with the terms established by the Plan regulations.

2. Evaluation model

2.1 Stock Options and Performance Stock Options

To estimate the value of the stock options and performance stock options the Hull and White model has been adopted.

The model is based on a distribution of prices on a trinomial tree through the Boyle algorithm and estimates the probability of early exercise based on a deterministic model connected with:

- the achievement of a Market Value equal to a multiple (M) of the Strike value;
- the propensity to early exit by the allottees (E) once the Vesting Period has elapsed.

The table below shows the values and parameters relating to performance stock options assigned in 2011.

Valuation of 2011 Performance Stock Options

	PERFORMANCE STOCK OPTION 2011
Strike price [€] ¹	18.07
UniCredit share market price [€] ¹	18.07
Grant date	22-Mar-2011
Start of vesting period	1-Jan-2011
End of vesting period	31-Dec-2013
Plan expiry	31-Dec-2020
Strike multiple (M)	1.5
Exit Rate - Post Vesting (E)	3.73%
Dividend Yield	2.583%
Implicit volatility	42.755%
Risk Free Rate	3.314%
Unit value of option at granting [€]	6.019

1. The figure was adjusted following grouping.

The parameters are quantified as follows:

- **Exit Rate:** percentage of rights cancelled on an annual basis following resignation.
- **Dividend Yield:** average of dividend yields forecast for the next four years.
- **Implicit volatility:** average of the daily values on a historical series relating to a time period of 4 years.
- **Strike price:** arithmetic mean of the official UniCredit share prices in the month before the granting from the Board of Directors.
- **Market price of UniCredit share:** equal to the Strike Price, to reflect the granting of "at the money" options at the grant date.

Share-based payments (UniCredit S.p.A. Shares) (CONTINUED)

2.2 Other share instruments (Performance Shares)

The economic value of a Performance Share is equal to the share price reduced by the present value of the dividends that have not been allocated in the period of time between the promise date and the future delivery of the share. The parameters are estimated using a procedure similar to those of stock options.

The table below shows the parameters relating to the Performance Share promised in 2011 and their unit values.

Valuation of 2011 Performance Share

	PERFORMANCE SHARE 2011
Grant date	22-Mar-2011
Start of vesting period	1-Jan-2011
End of vesting period	31-Dec-2013
Market price of UniCredit share [€] ²	18.07
Economic value of vesting conditions	-1.272
Unit value of Performance Share at promise [€]	16.798

2. The figure was adjusted following grouping.

2.3 Employee Share Ownership Plan

The unit value of both discount shares and matching shares (or the rights to receive them) is calculated at the end of the Subscription Period, on the basis of the average weighted price paid by the Participants to purchase the investment shares on the market.

The following tables show the parameters for the discount shares and matching shares (or rights to receive them) in relation to the ESOP plan approved in 2010.

Valuation of discount shares ESOP 2010

	DISCOUNT SHARE
Date of allocation of discount shares to Group employees	10-Jan-2012
Start of Vesting period	1-Jan-2011
End of Vesting period	31-Dec-2011
Unit fair value of the discount share (euro)	11.687

Valuation of matching shares ESOP 2010

	MATCHING SHARE
Date of allocation of matching shares (or related rights) to Group employees	10-Jan-2012
Start of Vesting period	1-Jan-2012
End of Vesting period	31-Dec-2014
Unit fair value of matching share (or its right) (euro)	11.687

With regards to the ESOP plan approved in 2010:

- every effect of the discount shares on equity and income was accounted for in 2011 (except for adjustments made according to the Regulations, to be recorded in 2012);
- the effects of the matching shares (or the rights to receive them) on equity and income will instead be accounted for during the 2012-2014 three-year period.

2.4 Group Executive Incentive System

The amount of the incentive will be determined on the basis of the qualitative and quantitative objectives described in the plan. In particular, the determination of the achievement of the objectives will be expressed in variable percentage terms ranging between 0% and 150% (non-market vesting conditions). This percentage, corrected by applying a risk-sustainability factor - Group Gate - on first payment, multiplied by the amount of the incentive will determine the actual amount that will be paid to the beneficiary.

The effects on equity and income will be divided on the basis of the duration of the Plans.

3. Other Information**2011 Share ownership plan for employees of the UniCredit Group (2011 Let's Share Plan)**

In April 2011, the Ordinary Shareholders' Meeting of UniCredit approved the "2011 Share ownership plan for the employees of the UniCredit Group" (2011 "Let's Share" Plan) which offers Group employees, who meet the requirements, the opportunity to buy ordinary UniCredit shares at favourable conditions, starting from January 2012, in order to make them feel more part of the Group and increase their motivation to reach company goals.

The 2011 Plan makes provision for the following:

1. during the **"Subscription Period"** (from January 2012 to December 2012) participants can purchase ordinary UniCredit shares ("Investment Share") via debiting of their current account on a monthly basis or in one or more lump-sum payments following payment instructions given in March, May and/or October ("one-off" method). In the event participants leave the Plan during the Subscription Period, they will forfeit the right to receive free shares at the end of the Subscription Period;
2. at the end of the Subscription Period (January 2013), each participant will receive a **"Free Share"** for every 3 purchased; free shares cannot be disposed of for three subsequent years, participants will renounce ownership if they leave a UniCredit Group company during the three-year Restricted Period, except where the employee leaves due to reasons permitted by the Plan Regulations. For tax reasons, in some countries it is not possible to assign free shares at the end of the Subscription Period: therefore, provision is made for an alternative structure which gives the participants in said countries the right to receive Matching Shares at the end of the Restricted Period ("Alternative Structure");
3. during the **"Restricted Period"** (from January 2013 to January 2016) participants can dispose of the Investment Shares "purchased" at any time, but they'll lose the corresponding free shares (or right to receive them).

Free Shares qualify as "Equity Settled Share-based Payments" given that, according to the Plan Regulations, participants will receive shareholders' equity instruments issued by UniCredit, equating to remuneration of the economic value of the services provided by said participants to the companies in which they are employees. As regards free shares (or the rights to receive them) the unit value will be measured at the end of the Subscription Period based on the average weighted price paid by participants to buy the Investment Shares on the market.

All effects on equity and income relating to the 2011 Let's Share Plan will be accounted for during the 2012-2015 four-year period.

B. Quantitative information

Effects on the Economic Result

All Share-Based Payments allocated after 7 November 2002 with expiry of vesting period after 1 January 2005 fall within the sphere of application of the provision.

Effects on equity and income of share-based payments

	2011		2010	
	TOTAL	VESTED PLANS	TOTAL	VESTED PLANS
Charges	272,572		71,677	
- relating to Equity Settled Plans	272,572		71,677	
- relating to Cash Settled Plans	-		-	
Amounts paid to UniCredit S.p.A. for vested plans ³		53,395		57,753
Amounts accrued to UniCredit S.p.A.	354,179	-	135,002	-

3. Corresponds to the economic value accrued by the services provided by plan beneficiaries which include the granting of UniCredit shares.

Transactions with related parties

A) The parent company

The Company has a loan with UniCredit S.p.A. in place, related to the transfer of the business unit deriving from the incorporation of the former Capitalia Group. UniCredit S.p.A. was requested to issue sureties in our interest in favour of the Company managing the Omicron Plus Real Estate Fund and in favour of the Company managing the Core Nord Ovest Fund. Other sureties were also requested in the Company's interest in favour of third parties.

UniCredit Real Estate S.C.p.A. holds a current account relationship with UniCredit S.p.A..

UniCredit S.p.A. is the company that manages and co-ordinates UniCredit Real Estate.

The company also outsources the services of:

- payroll, personnel contributions and administrative consultancy;
- the management of tenders and purchases;
- management of post boxes.

Personnel from UniCredit S.p.A. is seconded at our Company.

Last year, the Company carried out the management and administration of real estate owned directly or leased from third parties, supplying facility, engineering (maintenance, renovation, changes to layout) and administrative services in favour of the Parent Company. Personnel from our Company is seconded at UniCredit S.p.A..

The following table shows the amounts in euro of the relationships in place:

Transactions with related parties		(Amounts in €)
ASSETS		
from UniCredit S.p.A.		126,452,933
LIABILITIES		
from UniCredit S.p.A.		1,242,430,020
REVENUES		
from UniCredit S.p.A.		690,491,733
COSTS		
from UniCredit S.p.A.		62,753,023

All the above relationships are regulated under market conditions. No provisions were made for doubtful loans; costs for losses on loans were not accounted for.

B) The subsidiary

On 02.23.2011 UniCredit Real Estate S.C.p.A. signed a 6-year lease agreement with Crivelli S.r.l. (from 01.01.2011 to 12.31.2016) for the entire building on Via Livio Cambi 5 - Milan for an annual rent of 3,000,000 plus VAT. In addition, an annual fee of 50,000 euro was agreed for facility and administrative services that UniCredit Real Estate S.C.p.A. provides to Crivelli S.r.l..

C) Transactions with group companies

UniCredit Real Estate has outsourcing relationships in place with the following Group Companies:

- UniCredit Business Partner S.C.p.A. (now UniCredit Business Integrated Solutions S.C.p.A.) for the administrative management of the purchasing cycle;
- UniCredit Global Information Services S.C.p.A. (now UniCredit Business Integrated Solutions S.C.p.A.) for the supply of IT devices, applications and technical management of IT systems in their entirety.

Agreements are also in place for the provision of services with:

- UniCredit Audit S.C.p.A. (for auditing services);
- UniCredit Leasing S.p.A. (for real estate leasing).

Finally, the Company availed itself of seconded Personnel from UniCredit Credit Management Bank S.p.A., UniCredit Business Partner S.C.p.A., UniCredit Global Information Services S.C.p.A., Fineco Bank S.p.A. and UniCredit Mediocredito Centrale S.p.A.. Our Personnel is seconded at UniCredit Business Partner S.C.p.A., UniCredit Global Information Services S.C.p.A., UniCredit Credit Management Bank S.p.A., UniCredit Leasing S.p.A. and UniCredit Audit S.C.p.A..

Last year, the Company carried out the management and administration of real estate owned directly or leased from third parties, supplying facility, engineering (maintenance, renovation, changes to layout, and opening of new establishments) and administrative services in favour of the following Companies of the Group:

Cordusio Fiduciaria S.p.A.	UniCredit Audit S.C.p.A.
Fineco Bank S.p.A.	UniCredit Bank AG
Fineco Leasing S.p.A.	UniCredit Bank Austria AG
Family Credit Network S.p.A.	UniCredit Business Partner S.C.p.A.
i-Faber S.p.A.	UniCredit Credit Management Bank S.p.A.
Pioneer Alternative Investment SGRpA	UniCredit Factoring S.p.A.
IRFIS S.r.l.	UniCredit Global Information Services S.C.p.A.
Pioneer Global Asset Management S.p.A.	UniCredit Leasing S.p.A.
Pioneer Investment Management SGRpA	Uni-It S.r.l.
Sofipa SGRpA	UniManagement S.r.l.

All the above relationships are regulated under market conditions.

The impact generated on the financial statements by the above activities is as follows:

Transactions with group companies

(Amounts in €)

ASSETS	
from UniCredit S.p.A.	126,452,933
from Crivelli S.r.l.	2,681,338
from other Group Companies	6,246,216
LIABILITIES	
from UniCredit S.p.A.	1,242,430,020
from Crivelli S.r.l.	0
from other Group Companies	2,653,272
REVENUES	
from UniCredit S.p.A.	690,491,733
from Crivelli S.r.l.	50,000
from other Group Companies	90,738,313
COSTS	
from UniCredit S.p.A.	62,753,023
from Crivelli S.r.l.	2,960,607
from other Group Companies	13,645,953
TOTAL	2,241,103,408

Transactions with related parties (CONTINUED)

D) Executives with strategic responsibilities

The Chief Executive Officer is an employee of UniCredit Real Estate S.C.p.A. but is not remunerated for the role carried out.

The members of the Board of Directors are not employees of UniCredit Real Estate S.C.p.A..

Information on the remuneration received by directors is provided below:

(Amounts in €)

DIRECTORS' REMUNERATION PAID TO THIRD PARTIES	257,700
--	---------

The above costs were entered under 560) - "Personnel costs".

No other Executives have strategic responsibilities.

Annexes

Annex 1. Summary of the main data of the latest financial statements approved by the parent company UniCredit S.p.A.	88
Annex 2. Balance Sheet and Income Statement of Crivelli S.r.l.	90
Annex 3. Personnel	92
Annex 4. Remuneration of Directors and Auditors	93
Annex 5. List of properties	94

Annex 1

Summary of the main data of the latest financial statements approved by the parent company UniCredit S.p.A.

Reclassified Balance Sheet as at 12.31.2010

(millions of €)

Assets	
Cash and cash equivalents	2,152
Financial assets held for trading	10,128
Receivables from banks	33,806
Receivables due from customers	253,102
Financial investments	87,451
Hedging	5,089
Property, plant and equipment	281
Goodwill	7,707
Other intangible assets	33
Tax assets	6,954
Non-current assets and groups of assets held for disposal	22
Other assets	8,655
Total assets	415,380
Liabilities and shareholders' equity	
Payables due to banks	49,024
Funding from customers and securities	281,694
Financial liabilities held for trading	6,875
<i>Financial liabilities valued at fair value</i>	51
Hedging	4,946
Provisions for risks and charges	1,782
Tax liabilities	495
Liabilities associated with groups of assets held for disposal	-
Other liabilities	12,743
<i>Shareholders' equity:</i>	<i>57,770</i>
- capital and reserves	56,909
- reserves for valuation of available assets for sale and cash-flow hedges	78
- net profit	783
Total liabilities and shareholders' equity	415,380

Reclassified Income Statement - 2010

(millions of €)

Net interest	5,043
Dividends and other income from equity investments	2,786
Interest margin	7,829
Net commission	3,313
<i>Net income from trading, hedging and fair value</i>	-193
Balance of other income/expenses	36
Brokerage and other income	3,156
NET INTEREST AND OTHER BANKING INCOME	10,985
Personnel costs	-3,634
Other administrative costs	-3,027
Recovery of expenses	375
Impairment of property, plant and equipment and intangible assets	-83
Operating costs	-6,369
OPERATING RESULT	4,616
Net provisions for risks and charges	-236
Integration expenses	-196
Net adjustments to loans and provisions for guarantees and commitments	-3,774
Net profits on investments	-3
GROSS PROFIT FROM CURRENT ACTIVITIES	407
Income taxes for the year	376
NET PROFIT	783

Pursuant to article 2497 of the Italian Civil Code, it is hereby specified that UniCredit Real Estate S.C.p.A. is subject to the management and co-ordination by the Parent Company UniCredit S.p.A..

Annex 2

Balance Sheet and Income Statement of Crivelli S.r.l.

Balance Sheet - Assets

	12.31.11	12.31.10	CHANGES
A. SUBSCRIBED CAPITAL UNPAID	0	0	0
B. FIXED ASSETS	48,822,113	49,941,234	-1,119,121
I Intangible fixed assets	194,890	227,378	-32,488
7. Other	194,890	227,378	-32,488
II Tangible fixed assets	48,564,072	49,651,384	-1,087,312
1. Land and buildings	48,564,072	49,651,384	-1,087,312
III Long-term investments	63,151	62,472	679
2. Receivables	63,151	62,472	679
<i>d. due from others</i>	<i>63,151</i>	<i>62,472</i>	<i>679</i>
C. CURRENT ASSETS	785,468	1,228,953	-443,485
I Inventories	0	0	0
II Receivables	308,030	1,174,742	-866,712
4.bis Tax credits	241,738	1,174,742	-933,004
<i>due within one year</i>	<i>241,738</i>	<i>1,174,742</i>	<i>-933,004</i>
<i>due after one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
4.ter Prepaid taxes	65,940	0	65,940
<i>due within one year</i>	<i>65,940</i>	<i>0</i>	<i>65,940</i>
<i>due after one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
5. Due from others	352	0	352
<i>due within one year</i>	<i>352</i>	<i>0</i>	<i>352</i>
<i>due after one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
III Financial assets that do not constitute fixed assets	0	0	0
IV Cash and cash equivalents	477,438	54,211	423,227
1. Bank and postal deposits	477,401	54,211	423,190
3. Cash at bank and in hand	37	0	37
D. ACCRUED INCOME AND PREPAID EXPENSES	0	242	-242
TOTAL ASSETS	49,607,581	51,170,429	-1,562,848

Balance Sheet - Liabilities

	12.31.11	12.31.10	CHANGES
A. SHAREHOLDERS' EQUITY	14,211,983	13,820,236	391,747
I Capital	10,000	10,000	0
II Share premium reserve	0	0	0
III Revaluation reserve	0	0	0
IV Legal reserve	0	0	0
V Statutory reserves	0	0	0
VI Reserve for own shares in portfolio	0	0	0
VII Other reserves	13,810,236	14,337,042	526,806
VIII Retained earnings (losses)	0	0	0
IX Profit (loss) for the year	391,747	-526,806	918,553
B. PROVISION FOR RISKS AND CHARGES	0	0	0
C. EMPLOYEE SEVERANCE INDEMNITY	0	0	0
D. PAYABLES	33,160,666	37,042,156	-3,881,490
4. Payables due to banks	33,089,969	33,089,969	0
<i>due within one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>due after one year</i>	<i>33,089,969</i>	<i>33,089,969</i>	<i>0</i>
7. Payables due to suppliers	2,759	3,952,187	-3,949,428
<i>due within one year</i>	<i>2,759</i>	<i>3,952,187</i>	<i>-3,949,428</i>
<i>due after one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
12. Tax payables	67,938	0	67,938
<i>due within one year</i>	<i>67,938</i>	<i>0</i>	<i>67,938</i>
<i>due after one year</i>	<i>0</i>	<i>0</i>	<i>0</i>
E. ACCRUED LIABILITIES AND DEFERRED INCOME	2,234,932	308,037	1,926,895
TOTAL LIABILITIES	49,607,581	51,170,429	-1,562,848

Income Statement

	2011	2010	CHANGES
A. Value of production	2,524,979	18,215,011	-15,690,032
1. Revenues from sales and services	2,515,068	0	2,515,068
2. Changes in inventories of work in progress, semi-finished and finished products	0	18,214,761	-18,214,761
5. Other revenues and income	9,911	250	9,661
B. Costs of production	1,304,719	18,178,338	-16,873,619
7. For services	123,314	17,840,823	-17,717,509
10. Amortisation, depreciation and write-downs	1,119,800	122,858	996,942
a amortisation of intangible fixed assets	32,488	30,511	1,977
b depreciation of property, plant and equipment	1,087,312	92,347	994,965
14. Sundry operating charges	61,605	214,657	-153,052
<i>of which ICI</i>	<i>45,946</i>	<i>63,941</i>	<i>-17,995</i>
Difference between the value and the costs of production (A - B)	1,220,260	36,673	1,183,587
C. Financial income and expenses	-824,654	-597,136	-227,518
16. Other financial income	285	502	-217
<i>d Sundry income</i>	<i>285</i>	<i>502</i>	<i>-217</i>
<i>interest and commissions from Parent Companies</i>	<i>285</i>	<i>472</i>	<i>-187</i>
<i>interest and commission from others and sundry income</i>	<i>0</i>	<i>30</i>	<i>-30</i>
17. Interest and other financial charges	824,939	597,638	227,301
<i>interest and commission to Parent Companies</i>	<i>824,670</i>	<i>539,807</i>	<i>284,863</i>
<i>interest and commission to others</i>	<i>269</i>	<i>57,831</i>	<i>-57,562</i>
D. Impairment of investments	0	0	0
E. Extraordinary income and expenses	0	42,090	-42,090
20. Extraordinary income	0	42,112	-42,112
<i>b Other extraordinary income</i>	<i>0</i>	<i>42,112</i>	<i>-42,112</i>
21. Extraordinary expenses	0	22	-22
<i>b Other extraordinary expenses</i>	<i>0</i>	<i>22</i>	<i>-22</i>
Pre-tax profit (A - B +/- C +/- D +/- E)	395,606	-518,373	913,979
22. Income taxes for the year - current, deferred and prepaid	3,859	8,433	-4,574
PROFIT (LOSS) FOR THE YEAR	391,747	-526,806	918,553

Annex 3

Personnel

The breakdown of employees by categories is as follows:

CATEGORY	FULL-TIME	PART-TIME	TOTAL
SENIOR MANAGERS	13	-	13
MIDDLE MANAGERS (3rd and 4th level)	119	1	120
MIDDLE MANAGERS (1st and 2nd level)	140	4	144
PROFESSIONAL AREAS	158	20	178
TOTAL	430	25	455

Annex 4

Remuneration of Directors and Auditors

The statement of the remuneration paid to Directors and Auditors during the year is attached. The emoluments paid to some members of the Board of Directors are included in the remuneration statement.

No loans were issued nor guarantees released in favour of Directors and Auditors.

REMUNERATION PAID TO DIRECTORS	257,700
REMUNERATION PAID TO AUDITORS	55,031
TOTAL	312,731

Annex 5

List of properties

The following table shows the details of the real estate owned by UniCredit Real Estate S.C.p.A., with indication of their book and fair values. The latter is based on estimates made by an expert holding recognised and relevant professional qualifications and with experience in the localisation and in the type of property investments subject to the valuation.

The estimated values refer to a report issued in 2010. It's currently in progress the updating process of these values that, a first analysis, shows no significant differences from those referred to in the following table.

Inventory of properties owned as at 12-31-2011 - I.A.S. values

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
10251	ABBIATEGRASSO	MI	PIAZZA CASTELLO 6	372,407	795,824	-	-	-	-	-	-
10490	ACIREALE	CT	P.ZA DUOMO 15	19,316	43,176	-	-	18,332	35,586	42,775	83,034
100006	ACIREALE	CT	VIA LAZZARETTO 22/26	578,544	1,123,056	-	-	-	-	-	-
100007	ACIREALE	CT	VIA RUGGERO SETTIMO 6	884,034	1,598,397	-	-	-	-	-	-
10830	ACQUI TERME	AL	C SO VIGANO' 1	406	119,468	-	-	-	-	-	-
100013	ADRANO	CT	VIA GARIBALDI 27/29	188,373	407,509	-	-	-	-	-	-
100015	ADRO	BS	VIA ROMA 46	335,664	1,062,936	-	-	-	-	-	-
3300	AFFI	VR	VIA G. PASCOLI	43,581	175,389	-	-	-	-	-	-
102362	AFRAGOLA	NA	VIA E.DE NICOLA 45	133,033	399,098	-	-	-	-	-	-
100016	AGIRA	EN	VIA V.EMANUELE 288-292	96,006	234,448	-	-	-	-	-	-
32010	AGLIE'	TO	VIA ROMA 8	6,362	46,401	-	-	5,202	14,806	26,364	75,034
2280	AGORDO	BL	P.ZA DELLA LIBERTA 29	10,978	62,207	-	-	-	-	-	-
10680	AGRIGENTO	AG	VIA L. SCIASCIA 228 - VILLAGGIO MOSÈ	33,098	99,295	-	-	-	-	-	-
100019	AGRIGENTO	AG	VIA ATENEA 119/123/127/129/131	632,008	1,831,577	-	-	-	-	-	-
100020	AGRIGENTO	AG	VIA CIMARRA - CONTRADA PISCOTTO	223,377	814,232	-	-	-	-	-	-
100021	AGRIGENTO	AG	PIAZZALE ALDO MORO 1	1,865,220	4,344,653	-	-	-	-	-	-
100026	AGRIGENTO	AG	VIA SAN VITO 5/7/9	156,750	585,587	-	-	-	-	-	-
4490	AGUGLIANO	AN	VIA C BATTISTI 19/G	46,906	109,447	-	-	-	-	-	-
100028	AIDONE	EN	PIAZZA CORDOVA 1	22,880	215,074	-	-	-	-	-	-
34760	AIRASCA	TO	VIA ROMA 77	13,035	54,176	-	-	-	-	23,059	65,630
2390	ALANO DI PIAVE	BL	VIA DANTE 15	60,948	322,236	-	-	-	-	-	-
100032	ALATRI	FR	VIA DELLA REPUBBLICA 1	50,220	200,880	-	-	-	-	-	-
34025	ALBA	CN	PIAZZA SAVONA 11	264,624	600,388	-	-	-	-	-	-
100033	ALBA	CN	PIAZZA CRISTO RE - VIA F.CRISPI 12	479,632	1,067,568	-	-	-	-	-	-
100035	ALBANO LAZIALE	RM	VIA CAVOUR - VIA S.FRANCESCO D'ASSISI	742,731	1,509,745	-	-	-	-	-	-
100036	ALBANO LAZIALE	RM	VIA NETTUNENSE 196/200 (LOC.CECCHINA)	199,122	404,278	-	-	-	-	-	-
440	ALBAREDO D'ADIGE	VR	C.SO UMBERTO I 84	2,835	12,752	-	-	-	-	-	-
100042	ALCAMO	TP	PIAZZA CIULLO 10	469,500	1,122,547	-	-	-	-	-	-
100043	ALCAMO	TP	VIALE ITALIA 52	76,175	616,325	-	-	-	-	-	-
10835	ALESSANDRIA	AL	PIAZZETTA DELLA LEGA 1	57,116	331,349	-	-	44,854	254,174	-	-
100044	ALESSANDRIA	AL	PIAZZA DELLA LIBERTÀ 8/9	885,549	2,121,822	-	-	-	-	-	-
22510	ALFONSINE	RA	C.SO GARIBALDI 119	40,701	167,310	-	-	4,132	16,527	37,162	148,647
23511	ALFONSINE	RA	VIA MAZZINI 17	7,914	31,653	-	-	1,756	7,024	13,698	54,793
34040	ALMESE	TO	VIA ROMA 2	20,617	68,327	-	-	-	-	29,335	83,492
32000	ALPIGNANO	TO	VIA MAZZINI 38	795,228	2,328,241	-	-	-	-	-	-
100051	ALTOFONTE	PA	VIA CAVOUR 14/16	34,188	128,272	-	-	-	-	-	-
100052	ALTOFONTE	PA	CONTRADA PIANO MAGLIO	25,207	-	-	-	-	-	-	-
100056	ANAGNI	FR	PIAZZA CESARE BATTISTI 6	57,940	237,594	-	-	-	-	-	-
4420	ANCONA	AN	P.ZA UGO BASSI 31	55,454	128,684	-	-	-	-	-	-
4500	ANCONA	AN	P.LE TORRICELLI 22 - PALOMBINA	8,827	19,647	-	-	-	-	-	-
4540	ANCONA	AN	VIA VELINO 34 - TORRETTE	100,772	233,836	-	-	-	-	80,051	178,178

	PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
	-	-	-	-	242,253	449,900	-	-	-	-	614,660	1,245,724	852,499	1,007,885	4,020,175
	-	-	-	-	65,326	126,810	-	-	-	-	145,749	288,606	235,044	199,311	1,799,681
	-	-	-	-	-	-	-	-	-	-	578,544	1,123,056	138,037	1,563,563	2,602,692
	-	-	-	-	-	-	-	-	-	-	884,034	1,598,397	202,085	2,280,346	2,397,420
	-	-	-	-	15,635	88,598	-	-	-	-	16,041	208,066	62,987	161,120	2,335,806
	-	-	-	-	-	-	-	-	-	-	188,373	407,509	36,572	559,310	607,646
	-	-	-	-	-	-	-	-	-	-	335,664	1,062,936	135,590	1,263,010	1,930,903
	-	-	-	-	-	-	-	-	-	-	43,581	175,389	120,221	98,749	352,930
	-	-	-	-	-	-	-	-	-	-	133,033	399,098	50,549	481,582	786,062
	-	-	-	-	-	-	-	-	-	-	96,006	234,448	29,379	301,075	384,236
	63,276	180,094	-	-	-	-	-	-	-	-	101,204	316,335	160,510	257,029	528,481
	24,034	136,196	-	-	7,143	40,473	-	-	-	-	42,155	238,876	159,690	121,341	509,860
	-	-	-	-	-	-	-	-	-	-	33,098	99,295	55,007	77,386	588,528
	-	-	-	-	-	-	-	-	-	-	632,008	1,831,577	232,810	2,230,775	3,507,197
	-	-	-	-	-	-	-	-	-	-	223,377	814,232	102,361	935,248	1,731,918
	-	-	-	-	-	-	-	-	-	-	1,865,220	4,344,653	459,787	5,750,086	7,386,938
	-	-	-	-	-	-	-	-	-	-	156,750	585,587	74,698	667,639	730,856
	24,146	56,341	-	-	1,203	2,807	-	-	-	-	72,255	168,595	99,563	141,287	376,805
	-	-	-	-	-	-	-	-	-	-	22,880	215,074	27,095	210,859	223,886
	62,930	179,108	-	-	-	-	-	-	-	-	99,024	298,914	183,617	214,321	734,175
	45,815	240,527	-	-	580	3,047	-	-	-	-	107,343	565,810	359,418	313,735	808,147
	-	-	-	-	-	-	-	-	-	-	50,220	200,880	25,625	225,475	427,603
	98,668	219,617	-	-	-	-	-	-	-	-	363,292	820,005	557,036	626,261	1,511,291
	-	-	-	-	-	-	-	-	-	-	479,632	1,067,568	136,181	1,411,019	3,233,278
	-	-	-	-	-	-	-	-	-	-	742,731	1,509,745	192,586	2,059,890	4,000,610
	-	-	-	-	-	-	-	-	-	-	199,122	404,278	51,570	551,830	727,420
	47,901	191,603	-	-	11,540	46,162	-	-	-	-	62,276	250,517	126,809	185,984	487,514
	-	-	-	-	-	-	-	-	-	-	469,500	1,122,547	141,152	1,450,895	2,102,821
	-	-	-	-	-	-	-	-	-	-	76,175	616,325	78,619	613,881	1,099,650
	-	-	-	-	67,734	383,828	-	-	-	-	169,704	969,351	682,944	456,111	7,536,759
	-	-	-	-	-	-	-	-	-	-	885,549	2,121,822	266,911	2,740,460	3,900,457
	-	-	76	306	50,255	201,021	-	-	-	-	132,326	533,811	356,795	309,342	695,064
	-	-	36	144	9,760	39,040	-	-	-	-	33,164	132,654	79,656	86,162	148,157
	60,918	173,382	-	-	-	-	-	-	-	-	110,870	325,201	235,395	200,676	823,333
	392,064	1,115,874	-	-	-	-	-	-	-	-	1,187,292	3,444,115	2,905,887	1,725,520	3,517,382
	-	-	-	-	-	-	-	-	-	-	34,188	128,272	15,674	146,786	152,618
	-	-	-	-	-	-	-	-	-	-	25,207	-	-	25,207	25,207
	-	-	-	-	-	-	-	-	-	-	57,940	237,594	29,968	265,566	921,063
	329,623	733,676	-	-	40,251	89,593	-	-	-	-	425,328	951,953	614,224	763,057	3,346,638
	82,572	183,789	-	-	16,500	36,726	-	-	-	-	107,899	240,162	62,718	285,343	864,405
	216,052	480,890	-	-	96,522	214,838	-	-	-	-	493,397	1,107,742	860,431	740,708	3,710,982

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
4600	ANCONA	AN	VIA DELL' INDUSTRIA 7/B - PALOMBARE	19,021	42,338	-	-	-	-	-	-
4610	ANCONA	AN	VIA BUOZZI 14 - BARACCOLA	98,870	268,317	-	-	-	-	144,091	320,720
4650	ANCONA	AN	VIA TAVERNELLE 93	193,834	503,721	-	-	-	-	-	-
10030	ANCONA	AN	CORSO GARIBALDI 2/6	73,549	233,440	-	-	109,523	243,778	-	-
22750	ANCONA	AN	VIA MAMIANI 4/6	388,109	863,855	-	-	-	-	-	-
100065	ANDRIA	BA	PIAZZA V.EMANUELE 64 - VIA PORTA CASTELLO 2/6	150,930	429,570	-	-	-	-	-	-
100068	ANZIO	RM	VIA ARISTIDE BACCARINI 2	962,577	2,021,583	-	-	-	-	-	-
100072	ANZIO	RM	VIA RE LATINO 2 - VIA ARDEATINA 287	179,916	368,836	-	-	-	-	-	-
22083	ANZOLA DELL'EMILIA	BO	VIA EMILIA PONENTE 132	66,660	123,796	-	-	5,423	10,071	72,802	135,204
32030	AOSTA	AO	AVENUE DU CONSEIL DES COMMIS 19	-	-	-	-	-	-	-	-
100075	APRILIA	LT	PIAZZA ROMA	375,768	1,735,394	-	-	-	-	-	-
100077	ARCE	FR	VIA CASILINA 22	48,510	195,225	-	-	-	-	-	-
460	ARCOLE	VR	VIA PADOVANA 124	61,775	251,244	-	-	-	-	-	-
22298	AREZZO	AR	VIA XXV APRILE 32	256,643	450,452	-	-	-	-	-	-
80500	AREZZO	AR	VIA GUIDO MONACO, 47	1,212,490	3,839,550	-	-	-	-	-	-
22180	ARGELATO	BO	VIA MERCANZIA BL. 2B	189,647	352,201	-	-	-	-	-	-
22317	ARGELATO	BO	VIA CENTESE 88	36,332	69,604	-	-	-	-	-	-
22337	ARGELATO	BO	VIA GALLIERA 124	181,499	337,069	-	-	-	-	-	-
22565	ARGENTA	FE	VIA MOLINETTO 4 (LONGASTRINO)	34,459	109,120	-	-	-	-	10,068	31,882
100084	ARICCIA	RM	VIA FLORA 2 - LARGO SAVELLI 3	126,687	257,213	-	-	-	-	-	-
100086	ARPINO	FR	VIA GIUSEPPE CESARI 14/20	27,880	115,384	-	-	-	-	-	-
1750	ARSIERO	VI	P.ZA F.ROSSI 33/P.ZA MARTIRI DELLA LIBERTA'	96,881	388,707	-	-	-	-	-	-
22829	ARTEGNA	UD	VIA MONTENARS 2	27,375	124,707	-	-	-	-	379	1,728
1780	ARZIGNANO	VI	VIA KENNEDY 20	391,751	1,567,005	-	-	-	-	-	-
10980	ARZIGNANO	VI	V.LE VICENZA	183,508	763,819	-	-	-	-	-	-
100093	ASCOLI PICENO	AP	VIALE INDIPENDENZA 10/A - VIA LUCIANI	408,211	1,307,867	-	-	-	-	-	-
80450	ASSISI	PG	VIA DEI MACELLI VECCHI, 6	35,127	81,962	-	-	-	-	-	-
80452	ASSISI	PG	VIA MADONNA DELL'OLIVO, 11	90,740	399,295	-	-	-	-	-	-
80453	ASSISI - PETRIGNANO	PG	PIAZZA LUIGI MASI, 9	46,968	209,704	-	-	-	-	-	-
80454	ASSISI - S. MARIA DEGLI ANGELI	PG	VIA A. DE GASPERI 1/A	50,428	174,387	-	-	-	-	-	-
10840	ASTI	AT	C.SO ALFIERI 267	33,066	61,925	-	-	-	-	113,853	202,407
100095	ASTI	AT	PIAZZALE DELLA VITTORIA	775,021	2,206,849	-	-	-	-	-	-
100096	ASTI	AT	CORSO VITTORIO ALFIERI	308,256	883,986	-	-	-	-	-	-
100098	AUGUSTA	SR	VIA PRINCIPE UMBERTO - VIA GARIBALDI	310,760	470,266	-	-	-	-	-	-
100102	AULLA	MS	VIALE RESISTENZA SNC	54,960	219,840	-	-	-	-	-	-
10638	AVELLINO	AV	V.LE ITALIA 50	111,733	352,938	-	-	-	-	138,192	373,630
100107	AVERSA	CE	PIAZZA VITTORIO EMANUELE 45	208,560	1,094,940	-	-	-	-	-	-
22810	AVIANO	PN	VIA R. PITTERI 2	102,061	435,966	-	-	-	-	-	-
34061	AVIGLIANA	TO	V.LE ROMA 12	211,657	615,113	-	-	-	-	-	-
40014	AVIO	TN	P.ZA ROMA 3	569	3,133	-	-	3,397	10,757	5,826	18,448
100110	AVOLA	SR	PIAZZA UMBERTO I° 9	192,010	362,273	-	-	-	-	-	-
34065	AZEGLIO	TO	VIA ROMA 89	8,565	27,894	-	-	3,220	9,164	25,029	71,235
22811	AZZANO DECIMO	PN	P.ZA LIBERTA' 22	7,203	28,809	-	-	84	337	20,780	83,121
100114	BAGHERIA	PA	VIA SINDACO SCADUTO 1/5	217,728	452,009	-	-	-	-	-	-
100115	BAGHERIA	PA	VIA CONSOLARE 142	228,200	455,146	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
143,418	319,220	-	-	12,817	28,527	-	-	-	-	175,256	390,085	260,895	304,446	1,300,534
364,282	810,821	-	-	125,795	279,994	-	-	-	-	733,038	1,679,852	1,223,326	1,189,564	2,670,348
330,029	734,580	-	-	86,755	193,100	-	-	-	-	610,618	1,431,401	780,295	1,261,724	2,885,369
-	-	-	-	224,689	500,114	-	-	-	-	407,761	977,332	726,889	658,204	9,918,137
-	-	-	-	-	-	3,426	7,626	-	-	391,535	871,481	539,559	723,457	2,624,204
-	-	-	-	-	-	-	-	-	-	150,930	429,570	54,797	525,703	1,048,171
-	-	-	-	-	-	-	-	-	-	962,577	2,021,583	256,832	2,727,328	6,049,974
-	-	-	-	-	-	-	-	-	-	179,916	368,836	46,742	502,010	997,776
-	-	8,426	15,649	132,178	245,474	-	-	-	-	285,489	530,194	369,325	446,358	1,189,094
-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,615
-	-	-	-	-	-	-	-	-	-	375,768	1,735,394	214,810	1,896,352	2,500,271
-	-	-	-	-	-	-	-	-	-	48,510	195,225	24,788	218,947	333,939
19,345	77,379	-	-	6,106	24,425	-	-	-	-	87,226	353,048	237,492	202,782	740,469
-	-	-	-	-	-	-	-	-	-	256,643	450,452	317,900	389,195	861,960
-	-	-	-	-	-	-	-	-	-	1,212,490	3,839,550	749,186	4,302,854	5,384,740
392,134	728,249	-	-	-	-	-	-	-	-	581,781	1,080,450	681,829	980,402	1,570,425
121,002	224,718	-	-	-	-	-	-	-	-	157,334	294,322	179,130	272,526	648,989
189,778	352,446	-	-	-	-	-	-	-	-	371,277	689,515	472,998	587,794	1,332,520
-	-	1,003	3,175	11,232	35,568	-	-	-	-	56,762	179,745	101,861	134,646	219,886
-	-	-	-	-	-	-	-	-	-	126,687	257,213	32,810	351,090	526,349
-	-	-	-	-	-	-	-	-	-	27,880	115,384	14,342	128,922	253,042
40,223	160,891	-	-	3,514	14,058	-	-	-	-	140,618	563,656	362,102	342,172	836,109
-	-	-	-	9,177	41,806	6,365	28,997	-	-	43,296	197,238	185,774	54,760	179,140
107,126	428,503	-	-	109,905	439,619	-	-	-	-	608,782	2,435,127	1,922,473	1,121,436	2,409,168
-	-	-	-	63,014	252,056	-	-	-	-	246,522	1,015,875	646,524	615,873	1,499,997
-	-	-	-	-	-	-	-	-	-	408,211	1,307,867	165,767	1,550,311	2,573,858
-	-	-	-	-	-	-	-	-	-	35,127	81,962	15,993	101,096	666,360
-	-	-	-	-	-	-	-	-	-	90,740	399,295	73,542	416,493	1,331,540
-	-	-	-	-	-	-	-	-	-	46,968	209,704	39,638	217,034	810,992
-	-	-	-	-	-	-	-	-	-	50,428	174,387	-	224,815	3,390,669
-	-	-	-	145,441	258,561	-	-	-	-	292,360	522,893	414,363	400,890	3,185,532
-	-	-	-	-	-	-	-	-	-	775,021	2,206,849	281,410	2,700,460	3,279,035
-	-	-	-	-	-	-	-	-	-	308,256	883,986	111,657	1,080,585	4,261,534
-	-	-	-	-	-	-	-	-	-	310,760	470,266	59,833	721,193	996,838
-	-	-	-	-	-	-	-	-	-	54,960	219,840	28,043	246,757	403,139
-	-	-	-	222,943	602,771	-	-	-	-	472,868	1,329,339	991,501	810,706	1,929,368
-	-	-	-	-	-	-	-	-	-	208,560	1,094,940	138,744	1,164,756	1,537,686
-	-	-	-	24,710	98,842	31,995	127,980	-	-	158,766	662,788	449,769	371,785	1,163,425
253,677	722,004	-	-	-	-	-	-	-	-	465,334	1,337,117	996,147	806,304	2,349,948
-	-	7,930	25,111	9,747	30,867	-	-	-	-	27,469	88,316	63,857	51,928	222,239
-	-	-	-	-	-	-	-	-	-	192,010	362,273	45,658	508,625	653,500
61,627	175,401	-	-	-	-	-	-	-	-	98,441	283,694	182,845	199,290	701,938
-	-	-	-	10,353	41,413	17,719	70,877	-	-	56,139	224,557	172,809	107,887	515,735
-	-	-	-	-	-	-	-	-	-	217,728	452,009	55,634	614,103	1,005,877
-	-	-	-	-	-	-	-	-	-	228,200	455,146	56,860	626,486	1,372,601

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100116	BAGHERIA	PA	CORSO UMBERTO I° 83/85/87	274,190	584,222	-	-	-	-	-	-
22515	BAGNACAVALLLO	RA	VIA MAZZINI 1/3	42,408	207,731	-	-	-	-	61,330	245,320
22590	BAGNACAVALLLO	RA	VIA CENTRO 49-51 LOC. TRAVERSARA	2,155	8,619	-	-	1,033	4,132	9,274	37,097
22518	BAGNARA DI ROMEGNA	RA	P.ZA MARCONI 18	27,153	110,118	-	-	1,033	4,132	13,832	55,328
22465	BAGNO DI ROMEGNA	FC	VIA CORZANI 2 SAN PIERO IN BAGNO	25,530	101,779	-	-	4,586	7,809	12,561	21,388
100123	BAISO	RE	VIA G. B. TOSCHI	144,887	452,985	-	-	-	-	-	-
100124	BALESTRATE	PA	PIAZZA RETTORE EVOLA 1	37,191	131,859	-	-	-	-	-	-
32060	BALZOLA	AL	VIA MAMELI 28	5,433	55,528	-	-	2,788	15,799	3,660	20,738
34080	BARBANIA	TO	P.ZA UMBERTO I 7	5,357	15,247	-	-	-	-	20,763	59,094
1810	BARBARANO VICENTINO	VI	PIAZZA ROMA 5	6,480	25,920	-	-	-	-	-	-
100127	BARCELLONA POZZO DI GOTTO	ME	VIA ROMA 94	230,700	877,258	-	-	-	-	-	-
100128	BARCELLONA POZZO DI GOTTO	ME	PIAZZA UNGHERIA	72,960	422,851	-	-	-	-	-	-
32070	BARDONECCHIA	TO	VIA MEDAIL 31	11,309	121,373	-	-	10,551	30,029	49,899	142,019
32080	BARGE	CN	P.ZA GARIBALDI 7	44,951	111,506	-	-	2,808	6,249	-	-
10400	BARI	BA	VIA R.DA BARI 85	3,948	7,935	-	-	-	-	37,161	66,063
22769	BARI	BA	VIA AMENDOLA 118	1,375,910	2,454,688	-	-	-	-	-	-
100143	BARI	BA	LARGO FRANCESCO CARABELLESE 40	361,760	542,640	-	-	-	-	-	-
100145	BARLETTA	BA	VIA F. D'ARAGONA 12/16	248,274	706,626	-	-	-	-	-	-
100146	BARRAFRANCA	EN	VIA V. EMANUELE 386/388/390	23,937	219,385	-	-	-	-	-	-
40016	BASELGA DI PINE'	TN	VIA CESARE BATTISTI 64	39,142	158,441	-	-	2,116	6,701	6,570	20,803
100148	BASSANO BRESCIANO	BS	VIA MAZZINI 46	194,512	720,483	-	-	-	-	-	-
1840	BASSANO DEL GRAPPA	VI	P.TA MONTEVECCHIO 15	13,828	57,149	-	-	-	-	-	-
1851	BASSANO DEL GRAPPA	VI	VIA PAROLINI 89	70,961	285,442	-	-	-	-	-	-
100149	BASSANO DEL GRAPPA	VI	LARGO PAROLINI 104	206,460	825,840	-	-	-	-	-	-
80455	BASTIA UMBRA	PG	PIAZZA MAZZINI, 18	138,546	579,788	-	-	-	-	-	-
22091	BAZZANO	BO	P.ZA GARIBALDI 25	54,617	105,576	-	-	-	-	57,623	107,013
32110	BEINASCO	TO	FRAZ. BORGARETTO - P.ZA KENNEDY 2	45,646	129,916	-	-	-	-	18,653	53,089
34090	BEINASCO	TO	CORSO TURIN 1	69,188	218,232	-	-	9,537	27,145	-	-
100157	BEINASCO	TO	VIA TURIN 36	184,171	524,179	-	-	-	-	-	-
22610	BELLARIA IGEEA MARINA	RN	P.MATTEOTTI 17	33,347	100,042	-	-	-	-	82,761	248,282
22635	BELLARIA IGEEA MARINA	RN	V.LE PINZON 216	34,056	102,169	-	-	-	-	44,766	134,297
100158	BELLEGRA	RM	CONTRADA COSTE DEL PANTANO	13,284	-	-	-	-	-	-	-
102438	BELLEGRA	RM	CONTRADA MAIURO	6,973	-	-	-	-	-	-	-
102439	BELLEGRA	RM	CONTRADA COLLE VIGNOLA	29,604	-	-	-	-	-	-	-
102440	BELLEGRA	RM	CONTRADA COSTE DEL PANTANO	19,741	-	-	-	-	-	-	-
102441	BELLEGRA	RM	CONTRADA LADDA COLLE	1,533	-	-	-	-	-	-	-
102442	BELLEGRA	RM	CONTRADA VALLE DEL PISCIARELLO	2,580	-	-	-	-	-	-	-
102443	BELLEGRA	RM	CONTRADA MORRONE DI CONA	4,570	-	-	-	-	-	-	-
102444	BELLEGRA	RM	CONTRADA MORRONE DI CONA	12,517	-	-	-	-	-	-	-
102445	BELLEGRA	RM	CONTRADA MORRONE DI CONA	11,352	-	-	-	-	-	-	-
102590	BELLEGRA	RM	CONTRADA PANTANO	2,846	-	-	-	-	-	-	-
100162	BELPASSO	CT	VIA ROMA 234	124,100	500,278	-	-	-	-	-	-
34091	BENE VAGIENNA	CN	P.ZA SAN FRANCESCO 1	7,359	16,380	-	-	4,119	9,167	24,521	54,579

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	274,190	584,222	72,187	786,225	1,215,632
-	-	27	107	64,174	256,698	-	-	-	-	167,939	709,856	492,612	385,183	635,959
-	-	1	6	9,930	39,719	-	-	-	-	22,393	89,573	65,649	46,317	164,948
-	-	63	250	20,726	82,907	-	-	-	-	62,807	252,735	173,463	142,079	216,996
-	-	24,953	42,487	25,556	43,514	-	-	-	-	93,186	216,977	114,489	195,674	531,758
-	-	-	-	-	-	-	-	-	-	144,887	452,985	45,509	552,363	660,457
-	-	-	-	-	-	-	-	-	-	37,191	131,859	16,820	152,230	219,975
11,853	67,170	-	-	-	-	-	-	-	-	23,734	159,235	99,879	83,090	306,223
43,920	125,005	-	-	-	-	-	-	-	-	70,040	199,346	121,528	147,858	432,806
40,920	163,678	-	-	2,524	10,098	-	-	-	-	49,924	199,696	127,658	121,962	584,445
-	-	-	-	-	-	-	-	-	-	230,700	877,258	102,688	1,005,270	1,027,517
-	-	-	-	-	-	-	-	-	-	72,960	422,851	24,996	470,815	924,231
139,525	397,110	-	-	-	-	-	-	-	-	211,284	690,531	289,253	612,562	1,477,528
36,322	80,846	-	-	-	-	-	-	-	-	84,081	198,601	132,295	150,387	471,943
-	-	-	-	42,365	75,316	-	-	-	-	83,474	149,314	-	232,788	11,406,827
-	-	-	-	-	-	11,748	20,885	-	-	1,387,658	2,475,573	1,450,618	2,412,613	3,607,885
-	-	-	-	-	-	-	-	-	-	361,760	542,640	69,220	835,180	904,400
-	-	-	-	-	-	-	-	-	-	248,274	706,626	88,922	865,978	2,548,774
-	-	-	-	-	-	-	-	-	-	23,937	219,385	27,635	215,687	235,690
-	-	8,149	25,806	10,681	33,824	-	-	-	-	66,658	245,575	149,136	163,097	397,676
-	-	-	-	-	-	-	-	-	-	194,512	720,483	76,958	838,037	960,861
320,749	1,282,997	-	-	6,701	26,805	-	-	-	-	341,278	1,366,951	845,959	862,270	3,732,543
27,403	109,615	-	-	13,675	54,701	-	-	-	-	112,039	449,758	333,534	228,263	8,197,260
-	-	-	-	-	-	-	-	-	-	206,460	825,840	105,346	926,954	2,128,050
-	-	-	-	-	-	-	-	-	-	138,546	579,788	111,004	607,330	1,662,709
-	-	25,400	47,172	64,621	120,011	-	-	-	-	202,261	379,772	240,022	342,011	971,313
121,694	346,360	-	-	-	-	-	-	-	-	185,993	529,365	369,901	345,457	1,143,853
154,029	438,390	-	-	-	-	-	-	-	-	232,754	683,767	389,122	527,399	2,210,608
-	-	-	-	-	-	-	-	-	-	184,171	524,179	66,865	641,485	1,051,100
-	-	98	292	111,884	335,653	-	-	-	-	228,090	684,269	533,782	378,577	1,153,594
-	-	-	-	67,511	202,533	-	-	-	-	146,333	438,999	365,296	220,036	994,876
-	-	-	-	-	-	-	-	-	-	13,284	-	-	13,284	13,284
-	-	-	-	-	-	-	-	-	-	6,973	-	-	6,973	6,973
-	-	-	-	-	-	-	-	-	-	29,604	-	-	29,604	29,604
-	-	-	-	-	-	-	-	-	-	19,741	-	-	19,741	19,741
-	-	-	-	-	-	-	-	-	-	1,533	-	-	1,533	1,533
-	-	-	-	-	-	-	-	-	-	2,580	-	-	2,580	2,580
-	-	-	-	-	-	-	-	-	-	4,570	-	-	4,570	4,570
-	-	-	-	-	-	-	-	-	-	12,517	-	-	12,517	12,517
-	-	-	-	-	-	-	-	-	-	11,352	-	-	11,352	11,352
-	-	-	-	-	-	-	-	-	-	2,846	-	-	2,846	2,846
-	-	-	-	-	-	-	-	-	-	124,100	500,278	63,671	560,707	745,926
22,236	49,494	-	-	-	-	-	-	-	-	58,235	129,620	98,859	88,996	345,415

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100167	BENEVENTO	BN	CONTRADA SANTI QUARANTA	40,000	-	-	-	-	-	-	-
102526	BENNA	BI	STRADA STATALE 230 DI MASSAZZA	213,947	1,714,159	-	-	-	-	-	-
22319	BENTIVOGLIO	BO	VIA MARCONI 46/2	2,856	10,159	-	-	-	-	-	-
34085	BERGAMO	BG	P.ZA MATTEOTTI 5/6	1,734,782	1,836,343	10,243	10,661	51,142	53,230	454,839	473,403
34093	BERGAMO	BG	VIA IV NOVEMBRE 83 ANG. VIA BROSETA	29,963	31,185	-	-	164	171	2,096	2,182
100172	BERGAMO	BG	VIA B. AMBIVERI 31/A	448,061	1,590,281	-	-	-	-	-	-
100174	BERGAMO	BG	VIA FURIETTI - VIA TADINI	3,445	12,214	-	-	-	-	-	-
100176	BIANCAVILLA	CT	VIA V. EMANUELE ORLANDO 432	75,060	304,436	-	-	-	-	-	-
32100	BIANDRATE	NO	VIA CACCIANOTTI 22	6,665	34,991	-	-	-	-	22,521	118,235
100177	BIBBIANO	RE	VIA G. B. VENTURI 109	182,277	546,832	-	-	-	-	-	-
34100	BIBIANA	TO	VIA ROMA 41	9,010	27,576	-	-	1,622	4,615	29,125	82,895
10011	BIELLA	BI	VIA TURIN 68/A	5,968	13,926	-	-	10,393	24,250	33,219	77,510
32105	BIELLA	BI	VIA DELLEANI 14 H/I	575,153	1,828,127	-	-	-	-	-	-
100184	BIVONA	AG	VIA ROMA 21/23	23,280	131,920	-	-	-	-	-	-
40074	BLEGGIO INFERIORE	TN	LOC. PONTE ARCHE -VIA MARCONI 4	4,959	25,541	-	-	4,412	13,972	15,370	48,671
22661	BOJANO	CB	VIA FIUMICELLO 17	75,100	307,266	-	-	-	-	-	-
100187	BOLLATE	MI	VIA G. VERDI 4	216,333	339,672	-	-	-	-	-	-
10020	BOLOGNA	BO	VIA MONTE GRAPPA	532,718	716,005	-	-	267,382	278,296	698	727
10022	BOLOGNA	BO	VIA EMILIA PONENTE 12	363,489	401,542	-	-	-	-	-	-
10023	BOLOGNA	BO	VIA FERRARESE 12	24,041	25,022	-	-	24,345	25,338	76,374	79,492
10024	BOLOGNA	BO	VIA BELLARIA 37	21,752	22,640	-	-	25,295	26,327	71,364	74,277
22010	BOLOGNA	BO	VIA IV NOVEMBRE 10	19,812	20,620	-	-	-	-	159,916	166,443
22013	BOLOGNA	BO	VIA PARMEGGIANI 6	335,412	349,102	-	-	-	-	-	-
22016	BOLOGNA	BO	P.ZA TRENTO TRIESTE	186,015	193,607	-	-	-	-	107,469	111,856
22022	BOLOGNA	BO	VIA S. DONATO 32	24,306	25,298	-	-	-	-	90,902	94,612
22025	BOLOGNA	BO	VIA ANDREA COSTA 22	107,543	111,932	-	-	5,061	5,268	98,427	102,445
22035	BOLOGNA	BO	VIA STALINGRADO 26	67,255	70,000	-	-	-	-	93,048	96,846
22045	BOLOGNA	BO	VIA FERRARESE 14	170,391	181,609	-	-	-	-	67,808	70,575
22048	BOLOGNA	BO	VIA BENTINI 65	63,678	66,277	-	-	6,327	6,585	60,868	63,353
22052	BOLOGNA	BO	VIA MAZZINI 1	102,546	106,731	-	-	-	-	-	-
22054	BOLOGNA	BO	VIA DAGNINI ANG. VIA ORTI 16	605,223	629,926	-	-	-	-	-	-
22060	BOLOGNA	BO	VIA DON STURZO 33	28,825	30,002	-	-	-	-	159,687	166,206
22064	BOLOGNA	BO	VIA F. BARBIERI 56	195,588	203,571	-	-	-	-	-	-
22070	BOLOGNA	BO	VIA TOSCANA 58/A	74,410	77,448	-	-	-	-	28,438	29,599
22101	BOLOGNA	BO	VIA DEL LAVORO 42	9,999,391	25,524,337	-	-	-	-	-	-
22304	BOLOGNA	BO	VIA SALVINI 12	35,010	36,440	-	-	-	-	-	-
22306	BOLOGNA	BO	VIA DELLA BARCA 3	40,558	42,214	-	-	-	-	-	-
22309	BOLOGNA	BO	VIA EMILIA PONENTE 211/A	174,879	182,017	-	-	-	-	-	-
22311	BOLOGNA	BO	VIA BELLARIA 53/A	24,863	25,878	-	-	-	-	-	-
22312	BOLOGNA	BO	VIA BENTINI 35/E	182,939	192,028	-	-	-	-	-	-
22313	BOLOGNA	BO	VIA GAGARIN 13 VIA BEVERARA 68/2	20,760	21,607	-	-	-	-	-	-
22314	BOLOGNA	BO	VIA FERRARESE 4/6	164,118	170,817	-	-	-	-	-	-
23012	BOLOGNA	BO	VIA RIZZOLI 34	2,914,025	3,532,155	-	-	167,082	173,902	4,827,567	5,024,612
23024	BOLOGNA	BO	VIA MARSALA 47	9,929,020	12,957,655	-	-	-	-	2,020,992	2,103,481
23053	BOLOGNA	BO	VIA SANTO STEFANO 114/B	36,182	37,659	-	-	-	-	-	-
100191	BOLOGNA	BO	VIA BOLDRINI 3	61,875	50,625	-	-	-	-	-	-
100192	BOLOGNA	BO	VIA FATTORI 36/A	124,690	253,160	-	-	-	-	-	-
100195	BOLOGNA	BO	VIA G. MAZZINI 91/H	461,160	563,640	-	-	-	-	-	-
100199	BOLOGNA	BO	VIA FERRARESE 3	297,515	604,045	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	40,000	-	-	40,000	40,000
-	-	-	-	-	-	-	-	-	-	213,947	1,714,159	1,529,801	398,305	1,979,583
49,949	92,761	-	-	-	-	-	-	-	-	52,805	102,920	55,305	100,420	397,236
48,703	50,691	-	-	-	-	1,580,480	1,644,989	-	-	3,880,189	4,069,317	2,893,724	5,055,782	9,277,544
1,180	1,228	-	-	-	-	489	509	-	-	33,892	35,275	26,868	42,299	215,207
-	-	-	-	-	-	-	-	-	-	448,061	1,590,281	202,744	1,835,598	1,930,118
-	-	-	-	-	-	-	-	-	-	3,445	12,214	1,558	14,101	16,350
-	-	-	-	-	-	-	-	-	-	75,060	304,436	27,886	351,610	379,567
26,609	139,696	-	-	-	-	-	-	-	-	55,795	292,922	214,296	134,421	491,027
-	-	-	-	-	-	-	-	-	-	182,277	546,832	69,755	659,354	1,127,664
31,575	89,869	-	-	-	-	-	-	-	-	71,332	204,955	146,310	129,977	569,715
-	-	-	-	49,780	116,153	-	-	-	-	99,360	231,839	182,232	148,967	669,742
-	-	-	-	-	-	-	-	-	-	575,153	1,828,127	927,131	1,476,149	1,815,697
-	-	-	-	-	-	-	-	-	-	23,280	131,920	16,828	138,372	160,294
-	-	8,553	27,085	22,298	70,611	-	-	-	-	55,592	185,880	131,511	109,961	484,406
-	-	-	-	6,540	26,159	-	-	-	-	81,640	333,425	226,690	188,375	909,007
-	-	-	-	-	-	-	-	-	-	216,333	339,672	43,280	512,725	655,673
-	-	-	-	723,754	753,295	-	-	-	-	1,524,552	1,748,323	1,229,911	2,042,964	34,856,502
-	-	-	-	272,546	283,671	-	-	-	-	636,035	685,213	511,141	810,107	3,104,164
-	-	-	-	126,444	131,605	-	-	-	-	251,204	261,457	205,763	306,898	1,046,975
-	-	-	-	118,554	123,393	-	-	-	-	236,965	246,637	193,683	289,919	1,248,974
-	-	25,260	26,291	171,910	178,927	-	-	-	-	376,898	392,281	299,162	470,017	1,341,788
-	-	333,222	346,822	268,695	279,663	-	-	-	-	937,329	975,587	750,675	1,162,241	2,432,678
-	-	158,571	165,043	23,032	23,972	-	-	-	-	475,087	494,478	349,156	620,409	1,307,025
-	-	554	577	111,471	116,021	-	-	-	-	227,233	236,508	184,774	278,967	726,483
-	-	210,098	218,673	4,316	4,492	-	-	-	-	425,445	442,810	311,063	557,192	959,756
-	-	21	23	95,856	99,768	-	-	-	-	256,180	266,637	198,220	324,597	741,213
-	-	16,331	16,997	109,581	114,054	-	-	-	-	364,111	383,235	293,421	453,925	1,013,080
-	-	138,590	144,246	-	-	-	-	-	-	269,463	280,461	207,654	342,270	845,993
-	-	33,601	34,973	7,227	7,522	-	-	-	-	143,374	149,226	109,572	183,028	605,078
-	-	-	-	-	-	-	-	-	-	605,223	629,926	369,034	866,115	924,715
-	-	57	59	174,900	182,038	-	-	-	-	363,469	378,305	290,221	451,553	735,952
-	-	-	-	-	-	-	-	-	-	195,588	203,571	109,611	289,548	508,795
-	-	6,036	6,282	120,918	125,853	-	-	-	-	229,802	239,182	197,808	271,176	572,373
-	-	8,141,019	8,473,305	12,504,433	13,014,818	-	-	-	-	30,644,843	47,012,460	26,407,205	51,250,098	53,966,748
149,749	155,861	-	-	-	-	-	-	-	-	184,759	192,301	106,996	270,064	568,673
150,785	156,939	-	-	-	-	-	-	-	-	191,343	199,153	135,097	255,399	561,050
406,806	423,410	-	-	-	-	-	-	-	-	581,685	605,427	397,562	789,550	1,577,840
218,137	227,040	-	-	-	-	-	-	-	-	243,000	252,918	145,544	350,374	1,079,980
261,485	272,158	-	-	-	-	-	-	-	-	444,424	464,186	316,753	591,857	1,245,736
191,804	199,633	-	-	-	-	-	-	-	-	212,564	221,240	127,005	306,799	649,796
197,762	205,834	-	-	-	-	-	-	-	-	361,880	376,651	308,648	429,883	825,190
-	-	2,741,881	2,853,794	7,536,570	7,844,184	-	-	-	-	18,187,125	19,428,647	14,331,399	23,284,373	48,142,120
-	-	2,485,049	2,586,481	3,695,726	3,846,572	30,742	31,996	-	-	18,161,529	21,526,185	11,715,716	27,971,998	46,696,889
185,523	193,095	-	-	-	-	-	-	-	-	221,705	230,754	139,873	312,586	665,427
-	-	-	-	-	-	-	-	-	-	61,875	50,625	6,458	106,042	166,446
-	-	-	-	-	-	-	-	-	-	124,690	253,160	32,293	345,557	370,192
-	-	-	-	-	-	-	-	-	-	461,160	563,640	71,614	953,186	1,026,511
-	-	-	-	-	-	-	-	-	-	297,515	604,045	77,053	824,507	1,161,931

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100202	BOLOGNA	BO	VIA M. D'AZEGLIO 48	2,217,600	1,814,400	-	-	-	-	-	-
22108	BOMPORTO	MO	VIA RAVARINO 200/2 (SORBARA)	61,932	180,310	-	-	-	-	-	-
22093	BONDENO	FE	P.ZA GARIBALDI 49-51	112,998	359,368	-	-	-	-	-	-
100209	BORETTO	RE	VIA P. SACCANI 1	213,100	639,300	-	-	-	-	-	-
34110	BORGARO TORINESE	TO	P.ZA EUROPA 4 (VIA CIRIÈ 9)	22,549	64,180	-	-	9,059	25,784	46,146	131,338
22692	BORGHI	FC	VIA ROMA 65	18,440	31,398	-	-	-	-	-	-
22094	BORGO TOSSIGNANO	BO	VIA GARIBALDI 8	8,961	16,642	-	-	-	-	38,570	71,630
10357	BORGOMANERO	NO	VIA GRAMSCI 15/A	21,509	112,922	-	-	-	-	27,410	143,902
100214	BORGOSATOLLO	BS	VIA BELLINI 25	479,550	1,492,154	-	-	-	-	-	-
10014	BORGOSIESA	VC	VIA VITTORIO VENETO 5	26,777	121,985	-	-	-	-	29,520	134,481
32130	BRANDIZZO	TO	VIA TURIN 116	37,866	126,025	-	-	-	-	5,103	14,525
100222	BRESCELLO	RE	VIA C. ZATTI 3	381,587	1,144,762	-	-	-	-	-	-
3680	BRESCIA	BS	C.SO CAVOUR 4	1,482,143	955,804	-	-	-	-	-	-
22287	BRESCIA	BS	VIA F.LLI PORCELLAGA 2	1,446,190	924,613	-	-	-	-	-	-
34117	BRESCIA	BS	VIA TARTAGLIA 11	836,605	534,879	-	-	-	-	-	-
100241	BRESCIA	BS	VIA CASTELLINI 20 - VIA LECHI	922,740	2,188,677	-	-	-	-	-	-
100242	BRESCIA	BS	VIA GENOVA - VIA ORZINUOVI	1,430,052	4,570,669	-	-	-	-	-	-
100243	BRESCIA	BS	VIA TRIUMPLINA 164	490,579	1,553,501	-	-	-	-	-	-
100244	BRESCIA	BS	VIA VALLECAMONICA 12	289,359	784,330	-	-	-	-	-	-
100248	BRESCIA	BS	VIA GRAMSCI 15	1,922,655	4,504,251	-	-	-	-	-	-
100250	BRESCIA	BS	VIA SORBARELLA 26	3,669,693	12,014,982	-	-	-	-	-	-
32140	BRICHERASIO	TO	P.ZA CASTELVECCHIO 2	4,361	16,969	-	-	2,433	6,926	23,714	67,493
22722	BRINDISI	BR	V.LE COMMENDA 13	249,486	849,577	-	-	-	-	-	-
22310	BRISIGHELLA	RA	P.ZZA MARCONI 21	7,216	77,520	-	-	-	-	28,677	114,708
100253	BROLO	ME	VIA NAZIONALE 100	86,062	306,471	-	-	-	-	-	-
100255	BRONTE	CT	PIAZZA AVVOCATO VINCENZO CASTIGLIONE 3	70,080	310,667	-	-	-	-	-	-
32150	BRUSASCO	TO	VIA MARTIRI LIBERTA' 34	15,309	34,929	-	-	-	-	22,022	62,679
100257	BUCCHERI	SR	PIAZZA ROMA 1	54,292	132,479	-	-	-	-	-	-
22097	BUDRIO	BO	P.ZA FILOPANTI 1	193,321	410,497	-	-	-	-	115,693	214,858
22148	BUDRIO	BO	VIA SCHIASSI 146 FRAZ. MEZZOLARA	47,372	87,977	-	-	1,085	2,014	8,561	15,900
22831	BUJA	UD	VIA S. STEFANO 175	62,812	286,145	-	-	-	-	684	3,114
100258	BURGIO	AG	PIAZZA UMBERTO I° 2	31,080	176,120	-	-	-	-	-	-
100262	BUSANA	RE	BUSANA (TERRENO)	500	-	-	-	-	-	-	-
4940	BUSCA	CN	VIA UMBERTO I 25 ANG VIA GALLO	50,737	112,931	-	-	-	-	26,160	58,228
32160	BUSCA	CN	VIA UMBERTO I 1	8,416	18,732	-	-	7,355	16,371	30,594	68,098
560	BUSSOLENGO	VR	P.ZA XXVI APRILE 23 /V.LO BALDANI 9	74,253	298,853	-	-	-	-	-	-
590	BUSSOLENGO	VR	VIALE DEL LAVORO 99	198,724	794,898	-	-	-	-	-	-
34120	BUSSOLENO	TO	PIAZZA DEL MORO 1	11,616	34,187	-	-	6,584	18,738	47,000	133,769
100265	BUSTO ARSIZIO	VA	VIA QUINTINO SELLA 9	66,720	211,280	-	-	-	-	-	-
100267	BUSTO ARSIZIO	VA	CORSO XX SETTEMBRE 8	672,000	2,139,244	-	-	-	-	-	-
3620	BUTTAPIETRA	VR	VIA PROVINCIALE EST 1	43,621	174,485	-	-	-	-	-	-
32170	CAFASSE	TO	P.ZA VITTORIO VENETO 12	88,777	259,424	-	-	-	-	-	-
10460	CAGLIARI	CA	L.GO FELICE 27	176,991	630,467	-	-	82,842	129,574	528,683	826,914
10462	CAGLIARI	CA	V.LE MONASTIR	187,565	298,567	-	-	-	-	-	-
100276	CAGLIARI	CA	PIAZZA P. JENNE 5	1,123,527	2,281,101	-	-	-	-	-	-
100277	CAGLIARI	CA	VIA SONNINO 156/158	405,273	822,827	-	-	-	-	-	-
100278	CAGLIARI	CA	PIAZZA GIOVANNI XXIII 26 - VIA CASTIGLIONE 2	169,020	458,638	-	-	-	-	-	-
100283	CALATAFIMI	TP	VIA MAZZINI 23	48,450	145,350	-	-	-	-	-	-
22141	CALDERARA DI RENO	BO	VIA PERSICETANA 12 FRAZ. BARGELLINO	196,463	364,861	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	2,217,600	1,814,400	231,448	3,800,552	3,909,566
22,811	64,924	-	-	-	-	-	-	-	-	84,743	245,234	164,988	164,989	828,552
-	-	73,682	233,327	8,693	27,529	-	-	-	-	195,373	620,224	472,657	342,940	720,680
-	-	-	-	-	-	-	-	-	-	213,100	639,300	68,002	784,398	1,250,326
104,971	298,763	-	-	-	-	-	-	-	-	182,725	520,065	297,842	404,948	1,022,011
-	-	-	-	-	-	-	-	-	-	18,440	31,398	16,955	32,883	151,053
-	-	616	1,143	45,340	84,203	-	-	-	-	93,487	173,618	133,716	133,389	290,840
-	-	-	-	52,457	275,398	-	-	-	-	101,376	532,222	431,231	202,367	1,162,198
-	-	-	-	-	-	-	-	-	-	479,550	1,492,154	190,342	1,781,362	2,819,756
-	-	-	-	58,376	265,935	-	-	-	-	114,673	522,401	413,859	223,215	1,552,424
78,715	224,035	-	-	-	-	-	-	-	-	121,684	364,585	241,502	244,767	813,087
-	-	-	-	-	-	-	-	-	-	381,587	1,144,762	90,702	1,435,647	1,574,162
166,871	106,688	-	-	750,662	479,931	-	-	-	-	2,399,676	1,542,423	1,542,424	2,399,675	4,072,547
-	-	-	-	81,813	52,307	-	-	-	-	1,528,003	976,920	667,851	1,837,072	3,947,845
-	-	-	-	-	-	-	-	-	-	836,605	534,879	364,871	1,006,613	4,328,293
-	-	-	-	-	-	-	-	-	-	922,740	2,188,677	277,793	2,833,624	4,591,339
-	-	-	-	-	-	-	-	-	-	1,430,052	4,570,669	583,018	5,417,703	7,193,930
-	-	-	-	-	-	-	-	-	-	490,579	1,553,501	198,167	1,845,913	4,557,402
-	-	-	-	-	-	-	-	-	-	289,359	784,330	99,916	973,773	1,877,708
-	-	-	-	-	-	-	-	-	-	1,922,655	4,504,251	573,350	5,853,556	9,061,666
-	-	-	-	-	-	-	-	-	-	3,669,693	12,014,982	1,520,243	14,164,432	16,458,329
28,843	82,090	-	-	-	-	-	-	-	-	59,351	173,478	94,686	138,143	580,382
-	-	50	167	199,994	669,546	30,764	102,991	-	-	480,294	1,622,281	1,370,468	732,107	1,456,330
-	-	87	348	36,574	146,297	-	-	-	-	72,554	338,873	234,970	176,457	502,047
-	-	-	-	-	-	-	-	-	-	86,062	306,471	37,064	355,469	378,889
-	-	-	-	-	-	-	-	-	-	70,080	310,667	39,284	341,463	384,392
78,431	223,226	-	-	-	-	-	-	-	-	115,762	320,834	193,675	242,921	707,194
-	-	-	-	-	-	-	-	-	-	54,292	132,479	8,666	178,105	181,149
-	-	29,270	54,359	170,562	316,759	-	-	-	-	508,846	996,473	695,446	809,873	1,474,097
-	-	862	1,600	79,013	146,739	-	-	-	-	136,893	254,230	214,928	176,195	672,133
-	-	-	-	25,240	114,985	20,218	92,102	-	-	108,954	496,346	496,346	108,954	797,361
-	-	-	-	-	-	-	-	-	-	31,080	176,120	22,466	184,734	215,610
-	-	-	-	-	-	-	-	-	-	500	-	-	500	500
-	-	-	-	13,001	28,937	-	-	-	-	89,898	200,096	153,707	136,287	560,224
68,101	151,579	-	-	-	-	-	-	-	-	114,466	254,780	166,938	202,308	704,762
139,195	556,779	-	-	21,585	86,338	-	-	-	-	235,033	941,970	446,193	730,810	2,999,580
-	-	-	-	-	-	-	-	-	-	198,724	794,898	322,652	670,970	1,385,318
45,563	129,681	-	-	-	-	-	-	-	-	110,763	316,375	200,267	226,871	994,692
-	-	-	-	-	-	-	-	-	-	66,720	211,280	26,951	251,049	415,566
-	-	-	-	-	-	-	-	-	-	672,000	2,139,244	272,666	2,538,578	2,740,437
22,434	89,735	-	-	23,993	95,971	-	-	-	-	90,048	360,191	337,210	113,029	558,413
106,761	303,857	-	-	-	-	-	-	-	-	195,538	563,281	476,324	282,495	1,059,222
-	-	-	-	722,962	1,130,786	-	-	-	-	1,511,478	2,717,741	1,821,595	2,407,624	5,783,440
-	-	-	-	44,691	69,901	-	-	-	-	232,256	368,468	288,840	311,884	723,030
-	-	-	-	-	-	-	-	-	-	1,123,527	2,281,101	284,159	3,120,469	3,404,629
-	-	-	-	-	-	-	-	-	-	405,273	822,827	104,419	1,123,681	1,630,394
-	-	-	-	-	-	-	-	-	-	169,020	458,638	56,058	571,600	1,007,046
-	-	-	-	-	-	-	-	-	-	48,450	145,350	18,541	175,259	229,271
-	-	104,826	194,676	57,076	105,999	-	-	-	-	358,365	665,536	608,496	415,405	1,252,413

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
2140	CALDIERO	VR	P.ZA MATTEOTTI 3	3,321	13,283	-	-	-	-	-	-
100285	CALTABELLOTTA	AG	VIA COLONNELLO VITA 8	20,370	154,756	-	-	-	-	-	-
100286	CALTAGIRONE	CT	VIA V. EMANUELE ORLANDO 34/44	84,760	359,997	-	-	-	-	-	-
100287	CALTAGIRONE	CT	VIALE PRINCIPESSA MARIA JOSE' 115	132,328	542,900	-	-	-	-	-	-
100288	CALTAGIRONE	CT	VIA PORTA DEL VENTO 87	3,500	14,000	-	-	-	-	-	-
100289	CALTAGIRONE	CT	PIAZZA UMBERTO I° 17	1,002,040	1,913,949	-	-	-	-	-	-
100291	CALTANISSETTA	CL	VIA SALVATI 5/A - 5/B	21,060	97,863	-	-	-	-	-	-
100292	CALTANISSETTA	CL	PIAZZA TRENTO 8/10	149,240	608,892	-	-	-	-	-	-
100293	CALTANISSETTA	CL	CORSO UMBERTO I° 122	1,573,960	3,188,878	-	-	-	-	-	-
100299	CALTAVUTURO	PA	PIAZZETTA PAPA GIOVANNI XXIII 9	88,154	339,727	-	-	-	-	-	-
2820	CALTRANO	VI	VIA ROMA 31	79,822	355,862	-	-	-	-	-	-
34130	CALUSO	TO	VIA BETTOIA 5	12,122	34,501	-	-	7,577	21,565	38,138	108,546
32180	CAMBIANO	TO	VIA BORGARELLI 1	37,349	106,301	-	-	4,410	12,553	17,859	50,829
4470	CAMERANO	AN	VIA GARIBALDI 76	4,405	9,806	-	-	-	-	-	-
1880	CAMISANO VICENTINO	VI	VIA MONS G GIRARDI 16	54,064	255,894	-	-	-	-	-	-
102323	CAMMARATA	AG	VIA C. BATTISTI 17/19	58,800	399,102	-	-	-	-	-	-
100300	CAMPAGNANO DI ROME	RM	LOCALITA' ORTICELLI	8,415	-	-	-	-	-	-	-
100302	CAMPAGNANO DI ROME	RM	VIA ROMA 23/D/E/F/G	123,354	250,446	-	-	-	-	-	-
100303	CAMPAGNOLA EMILIA	RE	PIAZZA ROMA	75,360	322,531	-	-	-	-	-	-
10685	CAMPOBASSO	CB	VIA GARIBALDI 21	345,223	982,559	-	-	-	-	-	-
22656	CAMPOBASSO	CB	VIA PIETRUNTO 19	87,240	278,357	-	-	16,420	46,733	267,683	761,867
100312	CAMPOBASSO	CB	PIAZZA G. PEPE 32-34	401,050	1,151,545	-	-	-	-	-	-
100314	CAMPOBASSO	CB	VIALE XXIV MAGGIO - VIA TROTTA	352,440	1,327,173	-	-	-	-	-	-
100315	CAMPOBELLO DI LICATA	AG	VIA UMBERTO I° 129	59,400	222,286	-	-	-	-	-	-
102314	CAMPOBELLO DI MAZARA	TP	PIAZZA G. GARIBALDI 1	74,160	173,040	-	-	-	-	-	-
100317	CAMPOFRANCO	CL	PIAZZA F. CRISPI 3	25,532	170,868	-	-	-	-	-	-
22021	CAMPOGALLIANO	MO	VIA MARCONI 8	104,385	299,706	-	-	-	-	176,551	502,493
100319	CAMPOREALE	PA	CORSO UMBERTO I 22	61,776	219,024	-	-	-	-	-	-
34134	CANELLI	AT	P.ZA ZOPPA 10/A	48,463	238,202	-	-	5,765	24,577	27,381	116,731
100323	CANICATTI'	AG	VIA C. BATTISTI 14/16	404,250	920,720	-	-	-	-	-	-
100326	CANICATTINI BAGNI	SR	VIA XX SETTEMBRE 76	44,793	135,591	-	-	-	-	-	-
100328	CANOSA DI PUGLIA	BA	VIA BOVIO 8	62,088	176,712	-	-	-	-	-	-
22876	CAORLE	VE	C.SO RISORGIMENTO 4 FRAZ.S.GIORGIO DI LIVENZA	96,876	172,225	-	-	-	-	-	-
100333	CAPENA	RM	PIAZZA DELLA LIBERTA' 9	122,341	260,186	-	-	-	-	-	-
100334	CAPO D'ORLANDO	ME	VIA V. VENETO 48	80,955	458,745	-	-	-	-	-	-
100337	CAPRAROLA	VT	PIAZZA G. MARCONI 8	13,650	83,850	-	-	-	-	-	-
10312	CAPRIATE SAN GERVASIO	BG	VIA VITTORIO VENETO 42	285,104	605,847	-	-	-	-	-	-
610	CAPRINO VERONESE	VR	VIA GARIBALDI 19	1,853	172,019	-	-	-	-	-	-
100340	CARATE BRIANZA	MI	PIAZZA CESARE BATTISTI 5	452,634	707,966	-	-	-	-	-	-
34136	CARIGNANO	TO	VIA SILVIO PELLICO 1	12,384	63,447	-	-	4,265	12,137	43,748	124,514
102586	CARLENTINI	SR	FONDO SAN MAURO	-	-	-	-	-	-	-	-
22712	CARMIANO	LE	P.ZA ASSUNTA 9	124,036	439,765	-	-	-	-	-	-
80185	CARPI	MO	PIAZZA MARTIRI 3	3,223,203	11,225,630	-	-	-	-	-	-
80187	CARPI	MO	VIALE MANZONI 64	204,880	819,520	-	-	-	-	-	-
80309	CARPI	MO	VIA CATTANI 4	183,834	569,586	-	-	-	-	-	-
80369	CARPI	MO	VIA CASTELFIDARDO 11	179,479	871,804	-	-	-	-	-	-
100350	CARPINETI	RE	VIA CRISPI 7	145,600	436,800	-	-	-	-	-	-
34150	CARRU'	CN	P.ZA MERCATO 1	11,437	49,770	-	-	1,387	3,088	50,294	111,945
22663	CASACALENDA	CB	C.SO ROMA 100	84,770	241,267	-	-	-	-	-	-
34155	CASALBORGONE	TO	VIA MAZZINI 2	5,875	46,422	-	-	6,435	18,315	16,790	47,786
32230	CASALE CORTE CERRO	VB	VIA S. ANNA 32	26,966	95,605	-	-	-	-	27,572	97,756

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
30,273	121,091	-	-	1,647	6,588	-	-	-	-	35,241	140,962	92,628	83,575	487,071		
-	-	-	-	-	-	-	-	-	-	20,370	154,756	8,035	167,091	197,541		
-	-	-	-	-	-	-	-	-	-	84,760	359,997	43,877	400,880	643,142		
-	-	-	-	-	-	-	-	-	-	132,328	542,900	69,253	605,975	675,229		
-	-	-	-	-	-	-	-	-	-	3,500	14,000	1,786	15,714	35,343		
-	-	-	-	-	-	-	-	-	-	1,002,040	1,913,949	216,386	2,699,603	2,824,838		
-	-	-	-	-	-	-	-	-	-	21,060	97,863	11,563	107,360	115,692		
-	-	-	-	-	-	-	-	-	-	149,240	608,892	76,507	681,625	723,940		
-	-	-	-	-	-	-	-	-	-	1,573,960	3,188,878	389,081	4,373,757	4,807,254		
-	-	-	-	-	-	-	-	-	-	88,154	339,727	42,662	385,219	409,326		
15,370	61,479	-	-	3,604	14,417	-	-	-	-	98,796	431,758	188,901	341,653	430,176		
48,382	137,703	-	-	-	-	-	-	-	-	106,219	302,315	221,531	187,003	719,791		
33,447	95,194	-	-	-	-	-	-	-	-	93,065	264,877	174,303	183,639	683,776		
56,010	124,666	-	-	1,467	3,265	-	-	-	-	61,882	137,737	84,359	115,260	552,555		
95,265	381,060	-	-	653	2,611	-	-	-	-	149,982	639,565	360,683	428,864	1,364,593		
-	-	-	-	-	-	-	-	-	-	58,800	399,102	44,481	413,421	398,334		
-	-	-	-	-	-	-	-	-	-	8,415	-	-	8,415	8,415		
-	-	-	-	-	-	-	-	-	-	123,354	250,446	31,947	341,853	781,606		
-	-	-	-	-	-	-	-	-	-	75,360	322,531	35,673	362,218	862,192		
-	-	-	-	39,788	113,242	-	-	-	-	385,011	1,095,801	759,818	720,994	2,247,690		
-	-	-	-	126,423	359,819	-	-	-	-	497,766	1,446,776	1,145,413	799,129	6,852,981		
-	-	-	-	-	-	-	-	-	-	401,050	1,151,545	145,001	1,407,594	2,864,351		
-	-	-	-	-	-	-	-	-	-	352,440	1,327,173	169,176	1,510,437	1,634,322		
-	-	-	-	-	-	-	-	-	-	59,400	222,286	21,839	259,847	455,188		
-	-	-	-	-	-	-	-	-	-	74,160	173,040	22,073	225,127	391,069		
-	-	-	-	-	-	-	-	-	-	25,532	170,868	21,796	174,604	194,431		
81,356	231,550	-	-	-	-	-	-	-	-	362,292	1,033,749	989,469	406,572	2,076,785		
-	-	-	-	-	-	-	-	-	-	61,776	219,024	24,702	256,098	496,519		
92,606	394,794	-	-	-	-	-	-	-	-	174,215	774,304	466,040	482,479	1,018,377		
-	-	-	-	-	-	-	-	-	-	404,250	920,720	111,064	1,213,906	1,614,834		
-	-	-	-	-	-	-	-	-	-	44,793	135,591	14,975	165,409	339,380		
-	-	-	-	-	-	-	-	-	-	62,088	176,712	22,542	216,258	355,131		
-	-	-	-	13,569	24,121	18,743	33,321	-	-	129,188	229,667	153,016	205,839	600,585		
-	-	-	-	-	-	-	-	-	-	122,341	260,186	32,393	350,134	633,938		
-	-	-	-	-	-	-	-	-	-	80,955	458,745	55,260	484,440	871,705		
-	-	-	-	-	-	-	-	-	-	13,650	83,850	10,696	86,804	169,026		
-	-	-	-	119,923	254,836	-	-	-	-	405,027	860,683	630,961	634,749	2,048,167		
85,229	340,918	-	-	605	2,418	-	-	-	-	87,687	515,355	231,489	371,553	1,592,624		
-	-	-	-	-	-	-	-	-	-	452,634	707,966	90,074	1,070,526	1,142,649		
79,709	226,866	-	-	-	-	-	-	-	-	140,106	426,964	271,461	295,609	916,203		
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
-	-	28	98	85,587	303,444	-	-	-	-	209,651	743,307	645,865	307,093	567,347		
-	-	-	-	-	-	-	-	-	-	3,223,203	11,225,630	1,978,820	12,470,013	13,911,211		
-	-	-	-	-	-	-	-	-	-	204,880	819,520	159,907	864,493	1,383,498		
-	-	-	-	-	-	-	-	-	-	183,834	569,586	111,139	642,281	848,826		
-	-	-	-	-	-	-	-	-	-	179,479	871,804	73,185	978,098	1,236,531		
-	-	-	-	-	-	-	-	-	-	145,600	436,800	41,531	540,869	870,901		
38,198	85,021	-	-	-	-	-	-	-	-	101,316	249,824	168,921	182,219	432,783		
-	-	-	-	13,187	37,533	-	-	-	-	97,957	278,800	196,273	180,484	543,153		
66,774	190,050	-	-	-	-	-	-	-	-	95,874	302,573	169,577	228,870	803,242		
52,422	185,860	-	-	-	-	-	-	-	-	106,960	379,221	300,780	185,401	678,351		

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
10845	CASALE MONFERRATO	AL	VIA DUOMO 1	253,175	360,651	-	-	-	-	-	-
32240	CASALE MONFERRATO	AL	VIA GUAZZO 12	60,850	99,523	-	-	19,644	25,002	254,947	324,478
34170	CASALE MONFERRATO	AL	P.ZA MARINAI D'ITALIA 38	25,987	62,546	-	-	14,607	18,591	51,039	64,958
22110	CASALECCHIO DI RENO	BO	P.ZA DELLA REPUBBLICA 2	104,244	247,597	-	-	-	-	74,675	138,682
23117	CASALECCHIO DI RENO	BO	VIA MARCONI 32/40	45,479	84,461	-	-	-	-	-	-
100357	CASALGRANDE	RE	PIAZZA MARTIRI DELLA LIBERTA' 40	173,064	692,256	-	-	-	-	-	-
100359	CASALPUSTERLENGO	LO	VIA G. GARIBALDI 36	137,005	595,813	-	-	-	-	-	-
22815	CASARSA DELLA DELIZIA	PN	VIA G. PASOLINI 11	31,289	125,156	-	-	-	-	15,788	63,153
34180	CASELLE TORINESE	TO	VIA TURIN 47 ANG. VIA MAZZINI	19,479	78,505	-	-	-	-	42,870	122,014
10670	CASERTA	CE	C.SO TRIESTE-P.ZA A.MORO	820,440	2,114,370	-	-	-	-	-	-
10624	CASORIA	NA	VIA PRINCIPE DI PIEMONTE ANG VIA MARCONI	124,940	376,299	-	-	7,660	22,980	26,231	78,692
32260	CASORZO	AT	VIA MAZZINI 56	3,915	16,692	-	-	2,838	12,100	8,557	36,478
100372	CASSINO	FR	VIA S. PAGANO 9/13 - PIAZZA DIAZ	251,940	1,017,232	-	-	-	-	-	-
620	CASTAGNARO	VR	VIA DON M.PRANDO 4	4,711	18,844	-	-	-	-	-	-
10306	CASTANO PRIMO	MI	VIA DEL GESU' 1	420	780	-	-	-	-	-	-
22330	CASTEL BOLOGNESE	RA	VIA GARAVINI ANG.VIA ROSSI	28,854	115,417	-	-	-	-	37,896	151,584
22111	CASTEL D'AIANO	BO	P.ZA NANNI LEVERA 1	55,007	102,157	-	-	-	-	-	-
100377	CASTEL DI IUDICA	CT	VIA TRIESTE 1	24,710	98,840	-	-	-	-	-	-
22116	CASTEL GUELFO DI BOLOGNA	BO	VIA GRAMSCI 5	75,506	141,530	-	-	-	-	-	-
22122	CASTEL MAGGIORE	BO	VIA GRAMSCI 114	66,499	135,630	-	-	-	-	98,700	183,301
22125	CASTEL SAN PIETRO TERME	BO	VIA MATTEOTTI 10	145,749	275,719	-	-	-	-	68,315	126,871
100383	CASTELBUONO	PA	PIAZZA MATTEOTTI 11/B	105,633	437,393	-	-	-	-	-	-
100386	CASTELFORTE	LT	VIA RISORGIMENTO 4/5/6	58,838	284,153	-	-	-	-	-	-
22002	CASTELFRANCO EMILIA	MO	C.SO MARTIRI 140	244,073	694,671	-	-	-	-	-	-
22114	CASTELFRANCO EMILIA	MO	C.SO MARTIRI 216	75,141	213,862	-	-	-	-	60,475	172,122
22166	CASTELFRANCO EMILIA	MO	VIA DEI MILLE 137 LOC. PIUMAZZO	141,711	406,585	-	-	-	-	-	-
100390	CASTELLAMMARE DEL GOLFO	TP	CORSO GARIBALDI 151	37,466	303,134	-	-	-	-	-	-
10625	CASTELLAMMARE DI STABIA	NA	VIA E. GAETA 2 ANG C.SO VITT EMANUELE TRAV4 N 8	691	2,074	-	-	17,901	53,703	37,314	111,942
100392	CASTELLAMMARE DI STABIA	NA	VIALE EUROPA 94/98	170,775	609,310	-	-	-	-	-	-
32270	CASTELLAMONTE	TO	P.ZA REPUBBLICA 1	129,105	376,156	-	-	1,646	4,683	-	-
100393	CASTELLANA SICULA	PA	LOCALITA' TERRE ROSSE	10,000	-	-	-	-	-	-	-
100394	CASTELLANA SICULA	PA	VIA MAZZINI 167	84,955	267,615	-	-	-	-	-	-
100396	CASTELLARANO	RE	PIAZZA XX LUGLIO 1	228,200	943,825	-	-	-	-	-	-
100397	CASTELLI CALEPIO	BG	PIAZZA PAPA GIOVANNI XXIII - VIA CUROTTI 3	165,550	616,325	-	-	-	-	-	-
22322	CASTELLO D'ARGILE	BO	VIA MATTEOTTI 26	15,330	28,471	-	-	-	-	-	-
22323	CASTELLO DI SERRAVALLE	BO	VIA MARCONI 44	1,045	19,536	-	-	-	-	-	-
100399	CASTELNUOVO NE' MONTI	RE	VIA ROMA 51/A	189,420	577,692	-	-	-	-	-	-
630	CASTELNUOVO DEL GARDA	VR	P.ZA DELLA LIBERTA'1	74,597	299,916	-	-	-	-	-	-
102318	CASTELNUOVO DI PORTO	RM	VIA ROMA 34	127,842	272,926	-	-	-	-	-	-
34187	CASTELNUOVO DON BOSCO	AT	V.LE REGINA MARGHERITA 17	3,355	14,301	-	-	4,590	19,569	9,710	41,396
22007	CASTELNUOVO RANGONE	MO	VIA DELLA CHIESA 1 (MONTALE)	47,626	141,271	-	-	-	-	14,771	42,039
100403	CASTELVETRANO	TP	VIA V. EMANUELE ORLANDO 27	594,840	1,483,256	-	-	-	-	-	-
100404	CASTELVETRANO	TP	PIAZZA PRINCIPE DI PIEMONTE 16	184,500	430,500	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	237,733	302,569	-	-	-	-	490,908	663,220	430,263	723,865	5,913,408
552,553	703,249	-	-	-	-	-	-	-	-	887,994	1,152,252	680,192	1,360,054	5,347,559
163,301	207,837	-	-	-	-	-	-	-	-	254,934	353,932	197,460	411,406	632,413
-	-	13,516	25,100	118,564	220,191	-	-	-	-	310,999	631,570	417,841	524,728	1,186,814
118,470	220,016	-	-	-	-	-	-	-	-	163,949	304,477	73,074	395,352	711,460
-	-	-	-	-	-	-	-	-	-	173,064	692,256	88,305	777,015	1,449,052
-	-	-	-	-	-	-	-	-	-	137,005	595,813	76,003	656,815	715,974
-	-	-	-	8,373	33,490	26,752	107,008	-	-	82,202	328,807	225,569	185,440	578,235
56,925	162,018	-	-	-	-	-	-	-	-	119,274	362,537	243,974	237,837	1,013,510
-	-	-	-	81,715	210,124	-	-	-	-	902,155	2,324,494	1,568,769	1,657,880	3,391,006
-	-	-	-	50,768	152,305	-	-	-	-	209,599	630,276	396,755	443,120	2,473,143
24,138	102,903	-	-	-	-	-	-	-	-	39,448	168,173	107,097	100,524	373,893
-	-	-	-	-	-	-	-	-	-	251,940	1,017,232	129,120	1,140,052	1,785,941
35,814	143,257	-	-	1,859	7,437	-	-	-	-	42,384	169,538	107,568	104,354	397,718
-	-	-	-	712	1,323	-	-	-	-	1,132	2,103	2,042	1,193	650,041
-	-	1,792	7,168	77,978	311,909	-	-	-	-	146,520	586,078	462,954	269,644	855,828
-	-	6,438	11,956	16,726	31,062	-	-	-	-	78,171	145,175	117,917	105,429	159,420
-	-	-	-	-	-	-	-	-	-	24,710	98,840	12,608	110,942	122,813
-	-	69,534	129,134	-	-	-	-	-	-	145,040	270,664	198,554	217,150	294,615
-	-	15,872	29,476	116,228	215,852	-	-	-	-	297,299	564,259	417,144	444,414	1,206,134
-	-	33,224	61,701	97,367	180,824	-	-	-	-	344,655	645,115	429,109	560,661	1,599,248
-	-	-	-	-	-	-	-	-	-	105,633	437,393	52,532	490,494	503,457
-	-	-	-	-	-	-	-	-	-	58,838	284,153	36,247	306,744	323,797
-	-	-	-	-	-	-	-	-	-	244,073	694,671	458,483	480,261	1,883,825
-	-	19,631	55,872	115,708	329,324	-	-	-	-	270,955	771,180	516,292	525,843	1,478,425
-	-	-	-	13,401	38,140	-	-	-	-	155,112	444,725	307,872	291,965	481,112
-	-	-	-	-	-	-	-	-	-	37,466	303,134	38,668	301,932	630,826
-	-	-	-	54,852	164,556	-	-	-	-	110,758	332,275	258,002	185,031	4,280,275
-	-	-	-	-	-	-	-	-	-	170,775	609,310	67,116	712,969	1,311,613
104,272	296,776	-	-	-	-	-	-	-	-	235,023	677,615	298,576	614,062	1,031,016
-	-	-	-	-	-	-	-	-	-	10,000	-	-	10,000	10,000
-	-	-	-	-	-	-	-	-	-	84,955	267,615	33,161	319,409	331,754
-	-	-	-	-	-	-	-	-	-	228,200	943,825	108,690	1,063,335	1,642,068
-	-	-	-	-	-	-	-	-	-	165,550	616,325	77,942	703,933	1,327,802
48,531	90,128	-	-	-	-	-	-	-	-	63,861	118,599	57,702	124,758	568,698
70,382	130,709	-	-	-	-	-	-	-	-	71,427	150,245	72,172	149,500	462,604
-	-	-	-	-	-	-	-	-	-	189,420	577,692	63,224	703,888	1,189,760
62,097	248,389	-	-	3,311	13,242	-	-	-	-	140,005	561,547	270,922	430,630	849,063
-	-	-	-	-	-	-	-	-	-	127,842	272,926	34,151	366,617	484,200
27,708	118,124	-	-	-	-	-	-	-	-	45,363	193,390	127,255	111,498	532,115
62,550	178,028	-	-	-	-	-	-	-	-	124,947	361,338	178,332	307,953	810,516
-	-	-	-	-	-	-	-	-	-	594,840	1,483,256	113,978	1,964,118	3,585,727
-	-	-	-	-	-	-	-	-	-	184,500	430,500	46,015	568,985	1,949,067

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
22128	CASTENASO	BO	VIA SCIPIONE NASICA 5	13,745	43,405	-	-	7,028	13,052	31,809	59,074
80457	CASTIG.LAGO - POZZUOLO	PG	PIAZZA DEL POPOLO, 11	12,903	62,997	-	-	-	-	-	-
80456	CASTIGLION DEL LAGO	PG	VIA FIRENZE, 4-6	73,418	304,154	-	-	-	-	-	-
22131	CASTIGLIONE DEI PEPOLI	BO	VIA S.LORENZO 57	41,115	81,271	-	-	-	-	54,844	101,853
22210	CASTIGLIONE DEI PEPOLI	BO	VIA PIANA 127 (BARAGAZZA)	12,556	23,318	-	-	-	-	17,764	32,990
100407	CASTIGLIONE DELLE STIVIERE	MN	VIA G. MAZZINI 109	75,213	342,637	-	-	-	-	-	-
100409	CASTIGLIONE DI SICILIA	CT	VIA REGINA MARGHERITA 1/5	70,980	205,303	-	-	-	-	-	-
100410	CASTRO DEI VOLSCI	FR	LARGO C. VIGNOLI 29	29,400	117,600	-	-	-	-	-	-
100411	CASTRONUOVO DI SICILIA	PA	LARGO DEL CARMELO 21	71,200	225,867	-	-	-	-	-	-
10480	CATANIA	CT	C.SO SICILIA 36	177,339	363,460	-	-	-	-	411,781	799,339
10482	CATANIA	CT	VIA ETNEA 292	3,539	15,791	-	-	21,325	41,396	24,654	47,857
100412	CATANIA	CT	STRADA ZONA INDUSTRIALE XVIII	117,780	473,642	-	-	-	-	-	-
100413	CATANIA	CT	FONDO CHIUSE LUNGHE	600,000	-	-	-	-	-	-	-
100414	CATANIA	CT	VIA NAPOLEONE COLAIANNI 64/66	152,532	483,018	-	-	-	-	-	-
100415	CATANIA	CT	PIAZZA CUTELLI 21	567,648	1,009,152	-	-	-	-	-	-
100416	CATANIA	CT	PIAZZA DUOMO 1	392,022	696,928	-	-	-	-	-	-
100417	CATANIA	CT	VIA LEOPARDI 65/67/69	165,660	525,622	-	-	-	-	-	-
100418	CATANIA	CT	VIALE AFRICA 172/176/178	297,060	949,413	-	-	-	-	-	-
100419	CATANIA	CT	VIA PLEBISCITO 513/515/517	112,320	199,680	-	-	-	-	-	-
100420	CATANIA	CT	PIAZZA ROMA 7/13	781,488	1,389,312	-	-	-	-	-	-
100421	CATANIA	CT	VIA SANT'EUPLIO 5/9	7,091,280	12,904,043	-	-	-	-	-	-
100422	CATANIA	CT	CORSO SICILIA 29	302,022	536,928	-	-	-	-	-	-
100423	CATANIA	CT	CORSO SICILIA 8	4,822,373	9,340,847	-	-	-	-	-	-
100424	CATANIA	CT	CORSO UMBERTO 127/129/131	620,568	1,103,232	-	-	-	-	-	-
100432	CATANIA	CT	VIA ANDRONE 33	158,976	295,453	-	-	-	-	-	-
100433	CATANIA	CT	PIAZZA G. VERGA 43	544,680	968,320	-	-	-	-	-	-
100441	CATANIA	CT	VIA DELLA CONCORDIA 215/A	120,000	380,000	-	-	-	-	-	-
100443	CATANIA	CT	VIA LIBERTÀ 106/A	257,904	816,696	-	-	-	-	-	-
10580	CATANZARO	CZ	PIAZZA BASILICA DELL'IMMACOLATA 10	457,374	2,125,403	-	-	-	-	-	-
100447	CATTOLICA	RN	VIA EMILIA ROMAGNA 63	157,837	482,872	-	-	-	-	-	-
100448	CATTOLICA ERACLEA	AG	VIA D'ANGELO 54	67,000	211,739	-	-	-	-	-	-
3290	CAVAION VERONESE	VR	VIA POZZO DELL AMORE 29	10,238	89,269	-	-	-	-	-	-
40027	CAVALESE	TN	VIA BRONZETTI 8	32,851	104,028	-	-	5,159	16,337	36,587	115,858
32300	CAVALLERMAGGIORE	CN	VIA TURCOTTO 5/B	4,121	9,173	-	-	3,948	8,787	16,010	35,636
22838	CAVALLINO	VE	VIA FAUSTA 77 (FRAZ. CA' SAVIO)	120,527	214,270	-	-	-	-	-	-
100450	CAVE	RM	PIAZZA SANTA CROCE 11	70,422	145,322	-	-	-	-	-	-
32310	CAVOUR	TO	VIA CONTE DI CAVOUR 46	6,219	20,662	-	-	3,818	10,867	28,922	82,316
100452	CAZZAGO SAN MARTINO	BS	VIA CAREBBIO 8	174,647	584,523	-	-	-	-	-	-
100454	CECCANO	FR	VIA PRINCIPE UMBERTO	130,320	521,280	-	-	-	-	-	-
102520	CECCANO	FR	VIA COLLE LAMI 3	140,395	1,785,630	-	-	-	-	-	-
100456	CEFALU'	PA	CORSO RUGGERO 135	97,240	346,240	-	-	-	-	-	-
100459	CELLENO	VT	VIA VITERBO 54/56	13,090	91,725	-	-	-	-	-	-
40029	CEMBRA	TN	V.LE IV NOVEMBRE 39	9,186	29,088	-	-	2,306	7,301	4,124	13,058
4960	CENTALLO	CN	L.GO VICO 10 BIS	23,391	52,064	-	-	-	-	13,769	30,647
22165	CENTO	FE	VIA MATTEOTTI 5	120,328	277,547	-	-	-	-	49,770	110,777
100462	CEPRANO	FR	VIA CAMPIDOGLIO 70-70/A	120,840	486,468	-	-	-	-	-	-
102510	CERAMI	EN	RUDERI DEL CASTELLO DI CERAMI	15,000	-	-	-	-	-	-	-
22667	CERCEMAGGIORE	CB	VIA REGINA MARGHERITA 46	9,669	38,676	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	65	121	45,747	84,958	-	-	-	-	98,394	200,610	140,387	158,617	531,536
-	-	-	-	-	-	-	-	-	-	12,903	62,997	12,292	63,608	221,994
-	-	-	-	-	-	-	-	-	-	73,418	304,154	57,655	319,917	1,090,071
-	-	26,523	49,257	111,650	207,350	-	-	-	-	234,132	439,731	338,729	335,134	592,097
-	-	1,413	2,624	31,562	58,615	-	-	-	-	63,295	117,547	92,450	88,392	172,890
-	-	-	-	-	-	-	-	-	-	75,213	342,637	43,707	374,143	1,058,683
-	-	-	-	-	-	-	-	-	-	70,980	205,303	18,697	257,586	264,857
-	-	-	-	-	-	-	-	-	-	29,400	117,600	15,001	131,999	188,094
-	-	-	-	-	-	-	-	-	-	71,200	225,867	28,513	268,554	285,844
-	-	-	-	882,300	1,712,702	-	-	-	-	1,471,420	2,875,501	2,082,929	2,263,992	9,692,057
-	-	-	-	53,490	103,834	-	-	-	-	103,008	208,878	162,898	148,988	845,976
-	-	-	-	-	-	-	-	-	-	117,780	473,642	60,248	531,174	574,410
-	-	-	-	-	-	-	-	-	-	600,000	-	-	600,000	600,000
-	-	-	-	-	-	-	-	-	-	152,532	483,018	61,614	573,936	1,178,328
-	-	-	-	-	-	-	-	-	-	567,648	1,009,152	128,729	1,448,071	2,530,027
-	-	-	-	-	-	-	-	-	-	392,022	696,928	88,901	1,000,049	1,886,009
-	-	-	-	-	-	-	-	-	-	165,660	525,622	67,049	624,233	1,068,357
-	-	-	-	-	-	-	-	-	-	297,060	949,413	120,539	1,125,934	3,758,208
-	-	-	-	-	-	-	-	-	-	112,320	199,680	25,471	286,529	673,421
-	-	-	-	-	-	-	-	-	-	781,488	1,389,312	177,223	1,993,577	2,121,248
-	-	-	-	-	-	-	-	-	-	7,091,280	12,904,043	1,628,322	18,367,001	23,659,598
-	-	-	-	-	-	-	-	-	-	302,022	536,928	68,491	770,459	1,027,315
-	-	-	-	-	-	-	-	-	-	4,822,373	9,340,847	1,122,529	13,040,691	13,181,134
-	-	-	-	-	-	-	-	-	-	620,568	1,103,232	140,730	1,583,070	2,136,343
-	-	-	-	-	-	-	-	-	-	158,976	295,453	37,688	416,741	682,589
-	-	-	-	-	-	-	-	-	-	544,680	968,320	123,521	1,389,479	1,993,717
-	-	-	-	-	-	-	-	-	-	120,000	380,000	43,568	456,432	4,848,420
-	-	-	-	-	-	-	-	-	-	257,904	816,696	104,179	970,421	1,810,824
-	-	-	-	-	-	-	-	-	-	457,374	2,125,403	911,947	1,670,830	5,399,737
-	-	-	-	-	-	-	-	-	-	157,837	482,872	61,596	579,113	765,980
-	-	-	-	-	-	-	-	-	-	67,000	211,739	13,402	265,337	325,416
44,459	177,835	-	-	6,069	24,276	-	-	-	-	60,766	291,380	174,194	177,952	478,118
-	-	161,903	512,693	41,451	131,262	-	-	-	-	277,951	880,178	574,095	584,034	1,366,153
28,382	63,173	-	-	-	-	-	-	-	-	52,461	116,769	81,029	88,201	313,229
-	-	-	-	31,792	56,519	28,569	50,790	-	-	180,888	321,579	300,981	201,486	755,052
-	-	-	-	-	-	-	-	-	-	70,422	145,322	18,379	197,365	445,303
66,614	189,592	-	-	-	-	-	-	-	-	105,573	303,437	178,136	230,874	666,142
-	-	-	-	-	-	-	-	-	-	174,647	584,523	57,993	701,177	926,470
-	-	-	-	-	-	-	-	-	-	130,320	521,280	66,495	585,105	1,308,409
-	-	-	-	-	-	-	-	75,514	1,128,458	215,909	2,914,088	950,674	2,179,323	2,339,842
-	-	-	-	-	-	-	-	-	-	97,240	346,240	44,067	399,413	725,237
-	-	-	-	-	-	-	-	-	-	13,090	91,725	11,042	93,773	135,061
-	-	15,855	50,208	5,910	18,717	-	-	-	-	37,381	118,372	76,330	79,423	477,622
-	-	-	-	7,214	16,057	-	-	-	-	44,374	98,768	74,191	68,951	213,875
-	-	41,113	91,510	-	-	-	-	-	-	211,211	479,834	479,834	211,211	1,042,398
-	-	-	-	-	-	-	-	-	-	120,840	486,468	61,751	545,557	662,925
-	-	-	-	-	-	-	-	-	-	15,000	-	-	15,000	15,000
-	-	-	-	3,085	12,340	-	-	-	-	12,754	51,016	43,372	20,398	157,421

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100464	CERDA	PA	VIA ROMA	36,300	162,246	-	-	-	-	-	-
670	CEREA	VR	VIA CANONICA 1	63,035	296,020	-	-	-	-	-	-
32320	CERES	TO	P.ZA MUNICIPIO 1	3,688	10,496	-	-	2,146	6,107	19,748	56,205
10420	CERIGNOLA	FG	C.SO GARIBALDI 55	8,323	16,897	-	-	-	-	-	-
22525	CERVIA	RA	P.ZA TRE MARTIRI 19 (CASTIGLIONE)	16,191	32,872	-	-	-	-	38,091	77,336
22817	CERVIGNANO DEL FRIULI	UD	P.ZA UNITA' D'ITALIA 7	13,156	59,936	-	-	4,931	22,462	30,134	137,276
10056	CESENA	FC	C.SO SOZZI 2	12,603	42,192	-	-	-	-	-	-
22415	CESENA	FC	VIA BORELLO 615 (BORELLO)	15,654	52,407	-	-	-	-	27,753	92,910
3280	CESIOMAGGIORE	BL	P.ZA DEL COMMERCIO 37	45,318	256,802	-	-	-	-	-	-
34190	CHATILLON	AO	VIA CHANOUX 15	22,572	176,012	-	-	-	-	40,698	58,566
34188	CHERASCO	CN	VIA VITTORIO EMANUELE II 110	8,063	17,947	-	-	4,134	9,201	31,993	71,210
100477	CHIARAMONTE GULFI	RG	CORSO UMBERTO I° 41/A-41/B	28,798	233,002	-	-	-	-	-	-
50075	CHIARANO	TV	VIA ROMA 16/A	52,012	268,978	-	-	-	-	6,554	17,720
100479	CHIARI	BS	VIALE M. MELLINI 3	403,125	1,211,119	-	-	-	-	-	-
10150	CHIAVARI	GE	C.SO GARIBALDI 2/C	17,631	65,035	-	-	-	-	-	-
100481	CHIAVARI	GE	CORSO GARIBALDI 67/69	338,839	916,121	-	-	-	-	-	-
10857	CHIERI	TO	VIA C. BATTISTI 4/VIA ROMA	175,183	498,599	-	-	-	-	-	-
100485	CHIETI	CH	VIA SILVIO E BERTANDO SPAVENTA SNC	112,266	398,034	-	-	-	-	-	-
34200	CHIVASSO	TO	VIA TURIN 72/C	65,815	216,961	-	-	14,851	42,268	142,403	405,300
100488	CHIVASSO	TO	VIA DEMETRIO COSOLA 44	161,356	467,337	-	-	-	-	-	-
100489	CIAMPINO	RM	VIALE DEL LAVORO 23/25 - VIA IV NOVEMBRE 61	611,325	1,241,175	-	-	-	-	-	-
100492	CIANCIANA	AG	SALITA REGINA ELENA 84 - VIA ARIOSTO 64/66	38,917	280,306	-	-	-	-	-	-
32370	CIGLIANO	VC	P.ZA DON EVASIO FERRARIS 17	4,889	22,274	-	-	5,150	23,463	20,452	93,169
100493	CIMINNA	PA	PIAZZA UMBERTO I° 7/9	51,700	203,817	-	-	-	-	-	-
10254	CINISELLO BALSAMO	MI	VIA LIBERTA' 86	430,461	842,306	-	-	-	-	-	-
100497	CINISI	PA	CORSO UMBERTO I° 34	106,800	259,489	-	-	-	-	-	-
32380	CIRIE'	TO	C.SO MARTIRI DELLA LIBERTA' 35	217,489	790,931	-	-	25,437	72,397	-	-
100500	CISTERNA DI LATINA	LT	PIAZZA XIX MARZO	165,852	755,548	-	-	-	-	-	-
80458	CITTA' DELLA PIEVE	PG	VIA VITTORIO VENETO, 15-17-19	49,080	196,320	-	-	-	-	-	-
100502	CITTA' DI CASTELLO	PG	CORSO V. EMANUELE 5/C	94,430	377,720	-	-	-	-	-	-
80459	CITTA' DI CASTELLO	PG	VIALE ZAMPINI, 2	136,969	673,156	-	-	-	-	-	-
11741	CITTADUCALE	RI	VIA DELLE SCIENZE S.N.C.	20,504	157,799	-	-	-	-	7,054	43,330
100506	CIVIDATE AL PIANO	BG	VIA MARCONI 3 - VIA ROMA 3/5	277,425	836,071	-	-	-	-	-	-
100508	CIVITA CASTELLANA	VT	CORSO BRUNO BUOZZI 52/60	77,280	474,720	-	-	-	-	-	-
100513	CIVITAVECCHIA	RM	PIAZZA VITTORIO EMANUELE II 13 - LUNGOPORTO A. GRAMSCI	501,633	1,021,664	-	-	-	-	-	-
22493	CIVITELLA DI ROMEGNA	FC	PIAZZA MATTEOTTI 8	1,590	2,707	-	-	-	-	10,437	17,770
100515	CIVITELLA SAN PAOLO	RM	VIA UMBERTO I° 106/A	121,968	247,632	-	-	-	-	-	-
34210	COAZZE	TO	V.LE ITALIA 25	7,142	20,329	-	-	4,218	12,003	29,896	85,088
100516	COCCAGLIO	BS	PIAZZA LUCA MARENZIO 30 - VIA MARCONI 4	377,940	1,204,833	-	-	-	-	-	-
50110	CODOGNE'	TV	VIA ROMA 15	23,148	62,584	-	-	-	-	8,227	22,244
100517	CODOGNO	LO	VIA ROMA 90	200,662	711,438	-	-	-	-	-	-
22821	CODROIPO	UD	P.ZA GARIBALDI 64	132,308	602,735	-	-	-	-	-	-
7.100	COGOLLO DEL CENGIO	VI	VIA ANGELO DAL ZOTTO 74	54,568	218,271	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	-	-	36,300	162,246	18,430	180,116	221,870
156,762	627,046	-	-	31,701	126,804	-	-	-	-	251,498	1,049,870	575,692	1,049,870	575,692	725,676	1,638,668
63,781	181,534	-	-	-	-	-	-	-	-	89,363	254,342	146,491	254,342	146,491	197,214	464,624
-	-	-	-	54,726	111,111	-	-	-	-	63,049	128,008	97,287	128,008	97,287	93,770	2,286,322
-	-	66	134	44,348	90,041	-	-	-	-	98,696	200,383	148,811	200,383	148,811	150,268	358,393
-	-	-	-	17,760	80,910	34,233	155,948	-	-	100,214	456,532	345,180	456,532	345,180	211,566	554,272
-	-	-	-	18,705	62,622	-	-	-	-	31,308	104,814	101,063	104,814	101,063	35,059	1,154,111
-	-	1,655	5,541	7,431	24,880	-	-	-	-	52,493	175,738	150,985	175,738	150,985	77,246	373,210
5,006	28,365	-	-	746	4,230	-	-	-	-	51,070	289,397	187,361	289,397	187,361	153,106	232,705
129,245	185,986	-	-	-	-	-	-	-	-	192,515	420,564	178,073	420,564	178,073	435,006	889,547
38,004	84,589	-	-	-	-	-	-	-	-	82,194	182,947	126,779	182,947	126,779	138,362	484,561
-	-	-	-	-	-	-	-	-	-	28,798	233,002	29,722	233,002	29,722	232,078	261,800
-	-	17,830	48,207	45,642	123,402	-	-	-	-	122,038	458,307	182,133	458,307	182,133	398,212	847,109
-	-	-	-	-	-	-	-	-	-	403,125	1,211,119	154,374	1,211,119	154,374	1,459,870	2,344,075
-	-	-	-	118,322	319,906	-	-	-	-	135,953	384,941	17,244	384,941	17,244	503,650	1,740,200
-	-	-	-	-	-	-	-	-	-	338,839	916,121	116,862	916,121	116,862	1,138,098	2,123,924
-	-	-	-	62,913	179,058	-	-	-	-	238,096	677,657	511,300	677,657	511,300	404,453	1,540,691
-	-	-	-	-	-	-	-	-	-	112,266	398,034	50,774	398,034	50,774	459,526	498,722
289,601	824,248	-	-	-	-	-	-	-	-	512,670	1,488,777	911,244	1,488,777	911,244	1,090,203	4,318,070
-	-	-	-	-	-	-	-	-	-	161,356	467,337	59,614	467,337	59,614	569,079	605,969
-	-	-	-	-	-	-	-	-	-	611,325	1,241,175	158,326	1,241,175	158,326	1,694,174	3,693,769
-	-	-	-	-	-	-	-	-	-	38,917	280,306	30,004	280,306	30,004	289,219	329,214
32,113	146,291	-	-	-	-	-	-	-	-	62,604	285,197	195,926	285,197	195,926	151,875	621,713
-	-	-	-	-	-	-	-	-	-	51,700	203,817	25,777	203,817	25,777	229,740	248,939
-	-	-	-	158,616	294,573	-	-	-	-	589,077	1,136,879	798,612	1,136,879	798,612	927,344	2,523,940
-	-	-	-	-	-	-	-	-	-	106,800	259,489	32,406	259,489	32,406	333,883	504,203
273,768	779,187	-	-	-	-	-	-	-	-	516,694	1,642,515	686,687	1,642,515	686,687	1,472,522	2,808,173
-	-	-	-	-	-	-	-	-	-	165,852	755,548	96,379	755,548	96,379	825,021	1,263,504
-	-	-	-	-	-	-	-	-	-	49,080	196,320	38,307	196,320	38,307	207,093	681,602
-	-	-	-	-	-	-	-	-	-	94,430	377,720	43,607	377,720	43,607	428,543	1,020,860
-	-	-	-	-	-	-	-	-	-	136,969	673,156	130,908	673,156	130,908	679,217	2,680,647
-	-	-	-	3,200	19,659	-	-	-	-	30,758	220,788	179,694	220,788	179,694	71,852	429,211
-	-	-	-	-	-	-	-	-	-	277,425	836,071	106,535	836,071	106,535	1,006,961	1,166,121
-	-	-	-	-	-	-	-	-	-	77,280	474,720	60,556	474,720	60,556	491,444	606,291
-	-	-	-	-	-	-	-	-	-	501,633	1,021,664	130,109	1,021,664	130,109	1,393,188	2,272,291
-	-	6,999	11,918	4,491	7,647	-	-	-	-	23,517	40,042	31,276	40,042	31,276	32,283	164,424
-	-	-	-	-	-	-	-	-	-	121,968	247,632	24,643	247,632	24,643	344,957	368,660
28,533	81,210	-	-	-	-	-	-	-	-	69,789	198,630	146,038	198,630	146,038	122,381	693,162
-	-	-	-	-	-	-	-	-	-	377,940	1,204,833	153,691	1,204,833	153,691	1,429,082	1,738,593
-	-	24,189	65,399	35,085	94,862	-	-	-	-	90,649	245,089	184,785	245,089	184,785	150,953	778,250
-	-	-	-	-	-	-	-	-	-	200,662	711,438	90,752	711,438	90,752	821,348	892,921
-	-	-	-	19,352	88,159	3,184	14,506	-	-	154,844	705,400	514,755	705,400	514,755	345,489	663,120
-	-	-	-	-	-	-	-	-	-	54,568	218,271	94,948	218,271	94,948	177,891	192,084

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100519	COLLEBEATO	BS	VIA SAN FRANCESCO D'ASSISI 3	131,160	420,135	-	-	-	-	-	-
100522	COLLEFERRO	RM	VIA LEONARDO DA VINCI 12	579,348	1,181,602	-	-	-	-	-	-
100523	COLLEFERRO	RM	VIA XXV APRILE 7 - VIA 5 GIORNATE	327,079	667,036	-	-	-	-	-	-
32400	COLLEGNO	TO	V.LE XXIV MAGGIO 18	149,952	563,484	-	-	8,122	23,117	43,874	124,872
34750	COLLEGNO	TO	P.ZA REPUBBLICA 46	24,048	84,975	-	-	-	-	16,952	48,249
100525	COLLEGNO	TO	CORSO FRANCIA 141 - VIA BOLZANO 2	253,422	721,278	-	-	-	-	-	-
100526	COLLESANO	PA	VIA D. DI BERNARDO 11	51,766	200,809	-	-	-	-	-	-
690	COLOGNA VENETA	VR	C.SO GUA 37	53,744	216,190	-	-	-	-	-	-
100971	COLOGNO MONZESE	MI	VIA MILANO 141	731,691	1,144,439	-	-	-	-	-	-
550	COLOGNOLA AI COLLI	VR	VIA MONTANARA 4/A	73,196	295,330	-	-	-	-	-	-
3010	COMELICO SUPERIORE	BL	VIA 6 NOVEMBRE 79 - CANDIDE	7,457	42,257	-	-	-	-	-	-
100530	COMISO	RG	PIAZZA FONTE DIANA 28	97,526	889,593	-	-	-	-	-	-
100533	COMO	CO	PIAZZA P.A. PERRETTA 4/5/6	350,360	542,072	-	-	-	-	-	-
100535	CONCOREZZO	MI	VIA MONTE ROSA	84,298	134,447	-	-	-	-	-	-
34220	CONDOVE	TO	VIA ROMA 8/A	6,759	41,296	-	-	6,499	18,497	18,582	52,886
10915	CONEGLIANO	TV	CORSO MAZZINI 2	10,326	37,462	-	-	-	-	13,666	36,947
22820	CONEGLIANO	TV	VIA MANIN 114	347	938	-	-	-	-	813	2,197
22822	CONEGLIANO	TV	P.TA 18 LUGLIO 1866 7	72,592	196,268	-	-	3,072	8,305	49,030	132,562
100536	CONEGLIANO	TV	VIA C. COLOMBO 76	141,600	424,800	-	-	-	-	-	-
22533	CONSELICE	RA	P.ZA F.FORESTI 37 ANG.VIA GARIBALDI 56	3,921	16,742	-	-	-	-	32,683	130,731
22560	CONSELICE	RA	VIA BASTIA 155 LOC. LAVEZZOLA	4,300	19,810	-	-	2,582	10,329	12,643	50,572
22711	COPERTINO	LE	P.ZA UMBERTO I 45 VIA QUARTA	177,311	646,475	-	-	-	-	161,939	574,145
100540	CORATO	BA	LARGO PLEBISCITO 59/60/61	199,004	566,396	-	-	-	-	-	-
80460	CORCIANO - ELLERA	PG	VIA GRAMSCI, 6	614,906	2,459,624	-	-	-	-	-	-
22864	CORDENONS	PN	P.ZA DELLA VITTORIA 20	75,709	302,837	-	-	-	-	-	-
22825	CORDOVADO	PN	P.ZA S. CATERINA 1	94,251	377,003	-	-	-	-	-	-
34230	CORIO	TO	VIA ROMA ANG. VIA BENSO	18,589	52,908	-	-	-	-	13,638	38,814
100543	CORLEONE	PA	PIAZZA NASCE' 12	108,537	384,813	-	-	-	-	-	-
100544	CORMANO	MI	VIA CESARE BATTISTI	492,628	770,521	-	-	-	-	-	-
22826	CORMONS	GO	P.ZA LIBERTA' 1	42,710	235,848	-	-	10,494	55,095	56,923	298,846
3900	CORNEDO VICENTINO	VI	VIA A MORO 45	117,954	471,815	-	-	-	-	-	-
50190	CORNUDA	TV	P.ZA DON MONDIN 4	243,120	694,065	-	-	-	-	-	-
100546	CORREGGIO	RE	CORSO MAZZINI 34/A	372,608	1,495,475	-	-	-	-	-	-
100547	CORREGGIO	RE	VIALE COTTAFANI 2	125,000	375,000	-	-	-	-	-	-
100549	CORTE FRANCA	BS	VIA SANT'AFRA	82,704	264,401	-	-	-	-	-	-
2230	CORTINA D'AMPEZZO	BL	C.SO ITALIA 51	693,874	345,426	-	-	-	-	-	-
22536	COTIGNOLA	RA	P.ZA VITTORIO EMANUELE II 10	18,394	73,577	-	-	-	-	28,077	112,306
34240	COURMAYEUR	AO	VIA CIRCONVALLAZIONE 3	2,769	3,983	-	-	-	-	16,403	23,604
3120	CREAZZO	VI	VIA RETRONE 5	303,670	1,224,995	-	-	-	-	-	-
34245	CREDARO	BG	VIA S. FRANCESCO D'ASSISI 10	81,577	173,351	-	-	-	-	-	-
10320	CREMONA	CR	P.ZA ROMA 22	78,426	160,022	-	-	-	-	-	-
100559	CREMONA	CR	VIA A. MASSAROTTI 20	196,182	472,098	-	-	-	-	-	-
50200	CRESPANNO DEL GRAPPA	TV	P.ZA MARTIRI DEL GRAPPA 5	146,060	396,679	-	-	-	-	-	-
22324	CREPELLANO	BO	VIA PROVINCIALE 244	170,512	316,664	-	-	-	-	-	-
22134	CREVALCORE	BO	VIA MATTEOTTI 67	173,326	321,891	-	-	-	-	15,838	29,413
10583	CROTONE	KR	C.SO VITTORIO VENETO	262,282	1,067,039	-	-	-	-	-	-
32410	CUMIANA	TO	C.SO VITTORIO VENETO 23	2,627	9,430	-	-	4,933	14,041	23,808	67,760

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	131,160	420,135	53,413	497,882	1,135,704
-	-	-	-	-	-	-	-	-	-	579,348	1,181,602	150,484	1,610,466	1,782,982
-	-	-	-	-	-	-	-	-	-	327,079	667,036	84,977	909,138	1,081,026
236,145	672,104	-	-	-	-	-	-	-	-	438,093	1,383,577	586,569	1,235,101	2,634,881
137,585	391,588	-	-	-	-	-	-	-	-	178,585	524,812	311,092	392,305	1,575,556
-	-	-	-	-	-	-	-	-	-	253,422	721,278	92,007	882,693	1,374,974
-	-	-	-	-	-	-	-	-	-	51,766	200,809	15,502	237,073	392,685
78,999	315,996	-	-	10,768	43,071	-	-	-	-	143,511	575,257	322,297	396,471	753,697
-	-	-	-	-	-	-	-	-	-	731,691	1,144,439	145,987	1,730,143	1,837,022
62,252	249,007	-	-	32,402	129,607	-	-	-	-	167,850	673,944	588,936	252,858	1,129,148
14,883	84,338	-	-	4,538	25,712	-	-	-	-	26,878	152,307	117,270	61,915	389,060
-	-	-	-	-	-	-	-	-	-	97,526	889,593	62,595	924,524	886,600
-	-	-	-	-	-	-	-	-	-	350,360	542,072	64,212	828,220	6,817,415
-	-	-	-	-	-	-	-	-	-	84,298	134,447	17,150	201,595	310,009
56,792	161,639	-	-	-	-	-	-	-	-	88,632	274,318	161,908	201,042	757,927
-	-	-	-	21,834	59,032	-	-	-	-	45,826	133,441	98,843	80,424	401,174
-	-	-	-	1,812	4,900	417	1,126	-	-	3,389	9,161	6,823	5,727	151,506
-	-	-	-	22,494	60,818	20,518	55,473	-	-	167,706	453,426	287,297	333,835	849,300
-	-	-	-	-	-	-	-	-	-	141,600	424,800	54,188	512,212	1,024,135
-	-	19	76	34,992	139,968	-	-	-	-	71,615	287,517	220,985	138,147	281,232
-	-	5,521	22,083	16,646	66,583	-	-	-	-	41,692	169,377	123,969	87,100	220,613
-	-	77	274	242,339	859,202	110,501	391,774	-	-	692,167	2,471,870	1,811,398	1,352,639	2,875,303
-	-	-	-	-	-	-	-	-	-	199,004	566,396	72,250	693,150	977,360
-	-	-	-	-	-	-	-	-	-	614,906	2,459,624	479,931	2,594,599	9,503,017
-	-	-	-	17,907	71,629	17,943	71,771	-	-	111,559	446,237	417,743	140,053	1,070,671
-	-	-	-	18,444	73,777	3,492	13,967	-	-	116,187	464,747	462,567	118,367	477,887
60,503	172,201	-	-	-	-	-	-	-	-	92,730	263,923	185,417	171,236	667,806
-	-	-	-	-	-	-	-	-	-	108,537	384,813	49,087	444,263	520,168
-	-	-	-	-	-	-	-	-	-	492,628	770,521	98,289	1,164,860	1,279,572
-	-	-	-	16,614	87,221	43,633	229,074	-	-	170,374	906,084	478,868	597,590	2,311,240
-	-	-	-	-	-	-	-	-	-	117,954	471,815	274,974	314,795	929,239
-	-	-	-	33,406	90,320	-	-	-	-	276,526	784,385	524,218	536,693	1,245,214
-	-	-	-	-	-	-	-	-	-	372,608	1,495,475	190,529	1,677,554	3,055,878
-	-	-	-	-	-	-	-	-	-	125,000	375,000	28,129	471,871	1,348,843
-	-	-	-	-	-	-	-	-	-	82,704	264,401	33,483	313,622	464,806
4,452,386	1,908,165	-	-	71,805	30,773	-	-	-	-	5,218,065	2,284,364	1,170,421	6,332,008	8,906,650
-	-	-	-	52,177	208,709	-	-	-	-	98,648	394,592	278,175	215,065	453,713
41,451	59,649	-	-	-	-	-	-	-8,557	-12,313	52,066	74,923	44,734	82,255	2,105,675
89,280	357,118	-	-	77,518	310,072	-	-	-	-	470,468	1,892,185	1,496,045	866,608	2,065,511
3,865	8,212	-	-	-	-	11,806	25,088	-	-	97,248	206,651	154,085	149,814	634,599
-	-	-	-	145,924	228,240	-	-	-	-	224,350	388,262	242,328	370,284	5,631,864
-	-	-	-	-	-	-	-	-	-	196,182	472,098	60,222	608,058	668,280
-	-	7,952	21,499	14,313	38,698	-	-	-	-	168,325	456,876	332,348	292,853	776,218
206,102	382,761	-	-	-	-	-	-	-	-	376,614	699,425	588,437	487,602	1,203,258
-	-	15,114	28,069	35,064	65,119	-	-	-	-	239,342	444,492	227,949	455,885	772,251
-	-	-	-	-	-	-	-	-	-	262,282	1,067,039	551,329	777,992	1,918,027
31,978	91,014	-	-	-	-	-	-	-	-	63,346	182,245	112,404	133,187	672,023

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
4860	CUNEO	CN	P.ZA GALIMBERTI	12,116	22,502	-	-	1,401	2,603	6,722	12,484
34255	CUNEO	CN	P.ZA GALIMBERTI - VIA ROMA	1,114,316	2,079,866	-	-	-	-	-	-
34260	CUORGNE'	TO	P.ZA MARTIRI LIBERTA' ANG. VIA GARIBALDI	49,455	140,757	-	-	-	-	-	-
100562	CURNO	BG	VIA SANDRO PERTINI 18/C	93,324	330,876	-	-	-	-	-	-
22756	CURSI	LE	VIA TURI ANG. VIA TRIOTI 17	19,610	72,733	-	-	-	-	-	-
100564	DALMINE	BG	VIA G. PUCCINI	97,768	346,736	-	-	-	-	-	-
100565	DARFO BOARIO TERME	BS	VIA SAN MARTINO 22	298,764	949,892	-	-	-	-	-	-
80461	DERUTA	PG	PIAZZA DEI CONSOLI, 12	7,920	35,831	-	-	-	-	-	-
80462	DERUTA	PG	VIA TIBERINA, 203	110,796	461,525	-	-	-	-	-	-
80463	DERUTA - SAN NICOLO' CELLE	PG	VIA CARDUCCI	43,180	181,333	-	-	-	-	-	-
100567	DESENZANO DEL GARDA	BS	VIA G. PASCOLI 11	278,425	835,275	-	-	-	-	-	-
22720	DISO	LE	VIA S. ANTONIO 30 (MARITTIMA)	14,658	71,014	-	-	-	-	-	-
34275	DOGLIANI	CN	VIA VITTORIO EMANUELE ANG. VIA COSTA	23,421	52,132	-	-	522	1,161	58,741	130,747
22345	DOLO	VE	VIA VITTORIO VENETO 25	52,984	94,193	-	-	-	-	-	-
2980	DOMEGGE DI CADORE	BL	VIA ROMA 56	31,469	178,322	-	-	-	-	-	-
23425	DOVADOLA	FC	VIA MATTEOTTI 2	15,853	26,994	-	-	2,866	4,881	-	-
4980	DRONERO	CN	P.ZA MARTIRI DELLA LIBERTA' 7	64,834	144,309	-	-	195	434	23,690	52,730
34280	DRUENTO	TO	VIA TURIN 21	97,278	351,820	-	-	-	-	32,554	92,655
2900	DUEVILLE	VI	P.ZA MONZA 7	40,596	162,384	-	-	-	-	-	-
60051	DUINO - AURISINA	TS	LOC. SISTIANA 43/B	49,988	247,473	-	-	5,165	20,658	14,151	56,604
100573	ENNA	EN	VIA ROMA 367/371 - VIA VULTURO 34	511,350	1,029,908	-	-	-	-	-	-
100574	ENNA	EN	VIA ROMA 123	33,777	153,873	-	-	-	-	-	-
710	ERBE'	VR	P.ZA CAVOUR 14	5,595	22,381	-	-	-	-	-	-
100580	ERCOLANO	NA	VIA PANORAMICA 55	237,925	772,401	-	-	-	-	-	-
100581	ERICE	TP	VIA CESARO' - VIA IV NOVEMBRE	89,050	746,750	-	-	-	-	-	-
22827	FAEDIS	UD	P.ZA MONS. PELIZZO 10	14,143	64,431	-	-	-	-	-	-
10040	FAENZA	RA	C.SO MAZZINI 5	101	2,185	-	-	-	-	41,113	164,449
22302	FAENZA	RA	V.LE IV NOVEMBRE 51	69,859	279,435	-	-	-	-	-	-
22836	FARRA D'ALPAGO	BL	VIA G. MATTEOTTI 38	42,791	250,723	-	-	-	-	-	-
90014	FARRA D'ALPAGO	BL	VIA G. MATTEOTTI 39	-	-	-	-	-	-	-	-
100594	FAVARA	AG	PIAZZA DEI VESPRI 4	292,407	558,826	-	-	-	-	-	-
34290	FAVRIA	TO	VIA SERVAIS 1	8,021	24,664	-	-	3,199	9,104	11,467	32,638
100599	FERENTINO	FR	VIALE G. MARCONI 26/A	156,720	627,941	-	-	-	-	-	-
4790	FERMIGNANO	PU	VIA DONIZETTI 2	94,122	242,029	-	-	-	-	-	-
100600	FERMO	AP	CORSO CEFALONIA 39/41	129,789	553,311	-	-	-	-	-	-
10045	FERRARA	FE	C.SO MARTIRI DELLA LIBERTA' 43	498	34,113	-	-	-	-	-	-
102350	FERRARA	FE	VIALE CAVOUR, 51	510,794	1,198,359	-	-	-	-	-	-
100605	FIANO ROMENO	RM	VIA ALDO MORO 4/A-B-C	140,662	285,587	-	-	-	-	-	-
100610	FIDENZA	PR	PIAZZA GARIBALDI 13 - VIA A. BERENINI 7	249,312	794,953	-	-	-	-	-	-
22017	FIORANO MODENESE	MO	VIA N.BIXIO 2 (SPEZZANO)	19,541	63,617	-	-	-	-	49,012	139,495
10504	FLORENCE	FI	VIA CORRIDONI 26R	1,483	1,214	-	-	-	-	-	-
22268	FLORENCE	FI	VIA G. MILANESI 71	400,158	327,402	-	-	-	-	-	-
22295	FLORENCE	FI	VIA BRUNELLESCHI 11	1,188,572	973,459	-	-	-	-	62,136	50,838
100616	FLORENCE	FI	PIAZZA PIETRO MASCAGNI 101	261,504	555,696	-	-	-	-	-	-
100625	FLORENCE	FI	PIAZZA NAZARIO SAURO 1/R	448,800	510,160	-	-	-	-	-	-
100626	FLORENCE	FI	PIAZZA SALVEMINI 9	560,064	606,736	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	4,875	9,052	-	-	-	-	25,114	46,641	620	71,135	4,189,596
-	-	-	-	-	-	-	-	-	-	1,114,316	2,079,866	1,309,305	1,884,877	4,941,241
136,756	389,229	-	-	-	-	-	-	-	-	186,211	529,986	339,815	376,382	1,020,891
-	-	-	-	-	-	-	-	-	-	93,324	330,876	42,207	381,993	482,794
-	-	-	-	-	-	5,256	18,635	-	-	24,866	91,368	46,598	69,636	264,742
-	-	-	-	-	-	-	-	-	-	97,768	346,736	44,230	400,274	1,039,844
-	-	-	-	-	-	-	-	-	-	298,764	949,892	120,869	1,127,787	2,274,614
-	-	-	-	-	-	-	-	-	-	7,920	35,831	6,555	37,196	93,449
-	-	-	-	-	-	-	-	-	-	110,796	461,525	89,282	483,039	2,297,296
-	-	-	-	-	-	-	-	-	-	43,180	181,333	34,950	189,563	638,332
-	-	-	-	-	-	-	-	-	-	278,425	835,275	106,549	1,007,151	2,223,233
-	-	18,290	64,845	589	2,089	-	-	-	-	33,537	137,948	97,680	73,805	184,281
49,473	110,116	-	-	-	-	-	-	-	-	132,157	294,156	217,478	208,835	757,870
179,650	319,378	-	-	-	-	-	-	-	-	232,634	413,571	299,556	346,649	1,469,202
26,567	150,547	-	-	2,171	12,304	-	-	-	-	60,207	341,173	172,879	228,501	337,979
-	-	11,687	19,899	3,935	6,699	-	-	-	-	34,341	58,473	35,915	56,899	162,850
-	-	-	-	17,121	38,106	-	-	-	-	105,840	235,579	172,569	168,850	412,608
84,421	240,275	-	-	-	-	-	-	-	-	214,253	684,750	386,025	512,978	1,604,916
57,683	230,733	-	-	2,374	9,496	-	-	-	-	100,653	402,613	218,688	284,578	708,883
-	-	24,724	98,897	37,736	150,944	-	-	-	-	131,764	574,576	300,603	405,737	1,677,345
-	-	-	-	-	-	-	-	-	-	511,350	1,029,908	126,295	1,414,963	4,256,926
-	-	-	-	-	-	-	-	-	-	33,777	153,873	19,628	168,022	298,872
33,197	132,787	-	-	5,539	22,155	-	-	-	-	44,331	177,323	86,433	135,221	528,077
-	-	-	-	-	-	-	-	-	-	237,925	772,401	92,868	917,458	2,052,444
-	-	-	-	-	-	-	-	-	-	89,050	746,750	92,696	743,104	1,476,360
-	-	-	-	2,785	12,687	3,479	15,847	-	-	20,407	92,965	86,351	27,021	168,872
-	-	-	-	35,903	143,613	-	-	-	-	77,117	310,247	230,101	157,263	1,169,554
-	-	41,224	164,897	3,496	13,983	-	-	-	-	114,579	458,315	383,043	189,851	560,628
-	-	-	-	16,779	95,081	8,493	48,127	-	-	68,063	393,931	366,634	95,360	503,510
-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,244
-	-	-	-	-	-	-	-	-	-	292,407	558,826	63,975	787,258	964,492
47,825	136,118	-	-	-	-	-	-	-	-	70,512	202,524	123,740	149,296	580,176
-	-	-	-	-	-	-	-	-	-	156,720	627,941	80,030	704,631	1,053,002
-	-	-	-	-	-	-	-	-	-	94,122	242,029	158,645	177,506	476,626
-	-	-	-	-	-	-	-	-	-	129,789	553,311	70,322	612,778	1,502,933
-	-	-	-	94,628	210,624	-	-	-	-	95,126	244,737	129,496	210,367	5,293,970
-	-	-	-	-	-	-	-	-	-	510,794	1,198,359	72,296	1,636,857	3,272,313
-	-	-	-	-	-	-	-	-	-	140,662	285,587	36,430	389,819	418,963
-	-	-	-	-	-	-	-	-	-	249,312	794,953	95,857	948,408	1,403,375
67,174	191,187	-	-	-	-	-	-	-	-	135,727	394,299	284,193	245,833	631,346
-	-	-	-	110,039	90,031	-	-	-	-	111,522	91,245	55,961	146,806	1,367,605
-	-	-	-	-	-	3,533	2,890	-	-	403,691	330,292	177,559	556,424	1,045,763
-	-	9,541	7,807	-	-	165,155	135,127	-	-	1,425,404	1,167,231	1,026,779	1,565,856	21,744,448
-	-	-	-	-	-	-	-	-	-	261,504	555,696	70,885	746,315	2,436,514
-	-	-	-	-	-	-	-	-	-	448,800	510,160	64,540	894,420	953,781
-	-	-	-	-	-	-	-	-	-	560,064	606,736	76,852	1,089,948	3,299,625

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100627	FLORENCE	FI	VIA MASACCIO 198	226,560	341,015	-	-	-	-	-	-
100628	FLORENCE	FI	VIA DI RIPOLI, 1-3	244,758	769,904	-	-	-	-	-	-
100629	FLORENCE	FI	VIA G. D'ANNUNZIO 1/R - 3/R -3/A	166,400	353,600	-	-	-	-	-	-
100631	FIUGGI	FR	VIA DEI VILLINI - VIA FIUMARA	141,640	573,520	-	-	-	-	-	-
100632	FIUMEFREDDO DI SICILIA	CT	VIA REGINA MARGHERITA 22	132,448	310,159	-	-	-	-	-	-
100643	FIUMICINO	RM	VIALE TRAIANO 87/A - 91	396,396	808,120	-	-	-	-	-	-
100644	FIUMICINO	RM	VIA CASTELLAMMARE 30/C-D-E	305,613	669,899	-	-	-	-	-	-
100647	FLORIDIA	SR	VIA ARCHIMEDE 74	144,600	399,469	-	-	-	-	-	-
100651	FOGGIA	FG	PIAZZA U. GIORDANO 17	1,701,510	3,981,488	-	-	-	-	-	-
100652	FOGGIA	FG	CORSO GIANNONE 1/A	211,770	494,130	-	-	-	-	-	-
32430	FOGLIZZO	TO	VIA CASTELLO 3	3,472	12,134	-	-	2,691	7,658	14,247	40,549
50210	FOLLINA	TV	VIA MARTIRI DELLA LIBERTA' 23	6,747	18,243	-	-	225	608	20,219	54,667
22833	FONTANAFREDDA	PN	VIA CAVOUR 2	28,334	113,336	-	-	-	-	2,037	8,147
50220	FONTANELLE	TV	P.ZA G. MARCONI 4	11,016	29,784	-	-	-	-	9,204	24,883
2400	FONZASO	BL	P.ZA I NOVEMBRE 7	6,387	36,194	-	-	-	-	-	-
22400	FORLI'	FC	P.ZA SAFFI 43	25,759	69,711	-	-	990	2,676	-	-
22405	FORLI'	FC	P.LE FALCONE BORSELLINO 1	474,137	1,283,753	-	-	-	-	-	-
22407	FORLI'	FC	V.LE BOLOGNA 31	142,483	412,909	-	-	43	116	-	-
22410	FORLI'	FC	VIA PANDOLFA 2	180,682	523,028	-	-	-	-	-	-
22411	FORLI'	FC	V.LE ROMA 88	6,712	18,146	-	-	-	-	37,864	102,374
22004	FORMIGINE	MO	VIA GRAMSCI 1	99,024	281,839	-	-	5,371	15,287	91,310	259,881
22009	FORMIGINE	MO	VIA DON FRANCHINI 42 (MAGRETA)	2,329	56,128	-	-	-	-	-	-
2420	FORNO DI ZOLDO	BL	VIA ROMA 11	38,142	227,564	-	-	-	-	-	-
4990	FOSSANO	CN	VIA ROMA 137	139,590	370,514	-	-	-	-	43,548	96,929
80191	FOSSOLI	MO	VIA MAR JONIO 2	180,592	614,968	-	-	-	-	-	-
80258	FOSSOLI	MO	VIA DEI TRASPORTI	22,364	85,156	-	-	-	-	-	-
100668	FRANCAVILLA DI SICILIA	ME	VIA V. EMANUELE 9	40,985	152,074	-	-	-	-	-	-
100669	FRANCOFONTE	SR	CONTRADA PASSANETO	9,000	-	-	-	-	-	-	-
100670	FRANCOFONTE	SR	CORSO V. EMANUELE 68	118,972	442,674	-	-	-	-	-	-
100674	FRASCATI	RM	PIAZZA G. MAZZINI 18 - VIA AJANI 29/31	571,609	1,171,974	-	-	-	-	-	-
22683	FROSOLONE	IS	C.SO VITTORIO EMANUELE 53	2,967	21,758	-	-	-	-	3,230	23,690
34295	FUBINE	AL	VIA DON ORIONE 9	2,580	14,622	-	-	3,137	17,775	15,782	89,431
22545	FUSIGNANO	RA	C.SO EMALDI 90	52,177	208,706	-	-	3,615	14,461	22,817	91,267
100688	GAETA	LT	CORSO CAVOUR 24 (GALLERIA BONOMO)	261,217	644,505	-	-	-	-	-	-
22231	GAGGIO MONTANO	BO	VIA ROMA 107	4,548	8,446	-	-	1,447	2,686	19,943	37,037
22237	GAGGIO MONTANO	BO	VIA GIOVANNI XXII 22 LOC. SILLA	49,176	91,328	-	-	-	-	14,412	26,765
22435	GALEATA	FC	VIA ZANNETTI 1	55,818	95,041	-	-	2,866	4,881	23,813	40,547
10330	GALLARATE	VA	VIA MANZONI 4	123,573	472,452	-	-	-	-	-	-
102523	GALLARATE	VA	PIAZZA EUROPA 6	-	4,436,623	-	-	-	-	-	-
22325	GALLIERA	BO	VIA DEL PARCO 14	14,782	36,924	-	-	-	-	-	-
100694	GALLIPOLI	LE	CORSO ROMA 94	87,450	311,815	-	-	-	-	-	-
22625	GAMBETTOLA	FC	P.ZA PERTINI 9-10	65,801	114,530	-	-	-	-	64,003	108,978
34297	GANDINO	BG	VIA CAVALIERI DI VITTORIO VENETO 5	9,135	19,412	-	-	-	-	-	-
34298	GANDINO	BG	V.LE PAPA GIOVANNI XXII 49	285,482	606,648	-	-	-	-	-	-
730	GARDA	VR	VIA MARCONI 1	34,977	66,798	-	-	-	-	-	-
32450	GARESSIO	CN	P.ZA VITTORIO VENETO 6	4,051	9,016	-	-	3,266	7,270	28,065	62,468

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	226,560	341,015		43,012	524,563	820,935	
-	-	-	-	-	-	-	-	-	-	244,758	769,904		33,538	981,124	1,025,533	
-	-	-	-	-	-	-	-	-	-	166,400	353,600		45,106	474,894	708,457	
-	-	-	-	-	-	-	-	-	-	141,640	573,520		73,159	642,001	1,757,023	
-	-	-	-	-	-	-	-	-	-	132,448	310,159		36,764	405,843	472,965	
-	-	-	-	-	-	-	-	-	-	396,396	808,120		102,829	1,101,687	1,918,939	
-	-	-	-	-	-	-	-	-	-	305,613	669,899		80,633	894,879	1,178,869	
-	-	-	-	-	-	-	-	-	-	144,600	399,469		27,262	516,807	1,004,770	
-	-	-	-	-	-	-	-	-	-	1,701,510	3,981,488		504,071	5,178,927	8,122,102	
-	-	-	-	-	-	-	-	-	-	211,770	494,130		63,032	642,868	2,391,220	
18,387	52,331	-	-	-	-	-	-	-	-	38,797	112,672		80,302	71,167	347,278	
-	-	45,098	121,930	28,877	78,075	-	-	-	-	101,166	273,523		192,578	182,111	422,109	
-	-	-	-	13,855	55,421	22,112	88,449	-	-	66,338	265,353		230,828	100,863	828,179	
-	-	3,369	9,109	22,623	61,166	-	-	-	-	46,212	124,942		70,215	100,939	571,388	
22,627	128,222	-	-	952	5,393	-	-	-	-	29,966	169,809		104,922	94,853	260,337	
-	-	-	-	13,801	37,313	-	-	-	-	40,550	109,700		61,380	88,870	479,171	
-	-	-	-	-	-	4,186	11,317	-	-	478,323	1,295,070		735,046	1,038,347	1,927,918	
-	-	-	-	597	1,615	-	-	-	-	143,123	414,640		341,735	216,028	482,917	
-	-	153,279	414,422	35,179	95,112	-	-	-	-	369,140	1,032,562		872,155	529,547	1,741,771	
-	-	7,876	21,294	41,074	111,052	-	-	-	-	93,526	252,866		191,837	154,555	632,555	
130,519	371,477	-	-	-	-	-	-	-	-	326,224	928,484		563,712	690,996	2,268,263	
56,383	138,510	-	-	-	-	26,101	74,290	-	-	84,813	268,928		146,270	207,471	521,948	
81,568	462,217	-	-	11,936	67,638	-	-	-	-	131,646	757,419		299,862	589,203	1,309,351	
-	-	-	-	46,657	103,849	-	-	-	-	229,795	571,292		346,679	454,408	1,722,910	
-	-	-	-	-	-	-	-	-	-	180,592	614,968		119,994	675,566	963,023	
-	-	-	-	-	-	-	-	-	-	22,364	85,156		16,616	90,904	116,704	
-	-	-	-	-	-	-	-	-	-	40,985	152,074		18,024	175,035	186,211	
-	-	-	-	-	-	-	-	-	-	9,000	-		-	9,000	9,000	
-	-	-	-	-	-	-	-	-	-	118,972	442,674		37,232	524,414	601,518	
-	-	-	-	-	-	-	-	-	-	571,609	1,171,974		148,609	1,594,974	4,274,135	
-	-	-	-	2,288	16,776	-	-	-	-	8,485	62,224		54,174	16,535	132,530	
10,139	57,453	-	-	-	-	-	-	-	-	31,638	179,281		139,485	71,434	475,191	
-	-	-	-	66,953	267,813	-	-	-	-	145,562	582,247		495,945	231,864	375,354	
-	-	-	-	-	-	-	-	-	-	261,217	644,505		81,878	823,844	2,414,315	
-	-	69	129	23,766	44,138	-	-	-	-	49,773	92,436		71,082	71,127	197,617	
-	-	4,065	7,549	8,945	16,612	-	-	-	-	76,598	142,254		104,029	114,823	289,651	
-	-	74	126	29,302	49,892	-	-	-	-	111,873	190,487		113,273	189,087	224,846	
-	-	-	-	47,105	149,166	-	-	-	-	170,678	621,618		222,272	570,024	5,567,267	
-	-	-	-	-	-	-	-	-	-1,387,537	-	3,049,086		1,959,490	1,089,596	2,936,426	
77,365	143,677	-	-	-	-	-	-	-	-	92,147	180,601		101,210	171,538	528,058	
-	-	-	-	-	-	-	-	-	-	87,450	311,815		39,331	359,934	562,631	
-	-	90	153	78,302	133,326	-	-	-	-	208,196	356,987		272,804	292,379	628,448	
-2,382	-5,063	-	-	-	-	-	-	-	-	6,753	14,349		10,483	10,619	36,351	
-74,466	-158,240	-	-	-	-	-	-	-	-	211,016	448,408		327,601	331,823	975,822	
-	-	-	-	-	-	-	-	-	-	34,977	66,798		21,658	80,117	1,054,146	
28,254	62,887	-	-	-	-	-	-	-	-	63,636	141,641		102,423	102,854	345,692	

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
34300	GASSINO TORINESE	TO	C.SO ITALIA 21	33,617	136,866	-	-	-	-	54,243	154,385
34310	GATTINARA	VC	C.SO VALSESIA 29	30,359	138,303	-	-	4,943	22,519	27,543	125,473
100698	GAVARDO	BS	PIAZZA ZANARDELLI 41	64,620	204,630	-	-	-	-	-	-
100699	GELA	CL	CORSO VITTORIO EMANUELE 257	668,445	1,627,651	-	-	-	-	-	-
100700	GELA	CL	CONTRADA CARICATORE 84 (EX OLEIFICIO)	46,800	141,040	-	-	-	-	-	-
100701	GELA	CL	VIA VENICE 93	93,575	642,745	-	-	-	-	-	-
22830	GEMONA DEL FRIULI	UD	VIA JULIA 7	32,786	149,360	-	-	-	-	34,415	156,777
100704	GENAZZANO	RM	LOCALITA' SAN ROCCO	1,000	-	-	-	-	-	-	-
102319	GENAZZANO	RM	LOCALITA' VALLE COCUZZA	1,500	-	-	-	-	-	-	-
10103	GENOVA	GE	VIA C.GASTALDI 139/141/143R	34,091	50,056	-	-	-	-	61,649	72,371
10107	GENOVA	GE	C.SO BUENOS AYRES 114R	325,527	531,124	-	-	-	-	-	-
10114	GENOVA	GE	C.SO SARDEGNA 111R	599	977	-	-	-	-	10,391	16,954
10115	GENOVA	GE	V.LE CORSICA 45R ANGOLO VIA BIXIO	49,871	58,544	-	-	-	-	-	-
10116	GENOVA	GE	VIA BRIGATA BISAGNO 58 / 64	140,696	165,165	-	-	-	-	-	-
30725	GENOVA	GE	VIALE BRIGATE PARTIGIANE 20R	569,060	1,817,577	-	-	-	-	-	-
100711	GENOVA	GE	VIA CANEVARI 120/R	307,572	501,828	-	-	-	-	-	-
100712	GENOVA	GE	VIA SOTTORIPA 137/139/141/R	800,492	660,285	-	-	-	-	-	-
100713	GENOVA	GE	VIA F. AVIO 22	151,255	271,709	-	-	-	-	-	-
100714	GENOVA	GE	VIA OREFICI 48-52	564,960	466,739	-	-	-	-	-	-
100728	GENOVA	GE	VIA URSONE DA SESTRI 5 - 15/R	298,300	486,700	-	-	-	-	-	-
100733	GENOVA	GE	PIAZZA VITTORIO VENETO 38/R - 46/R	740,124	606,799	-	-	-	-	-	-
100734	GENOVA	GE	PIAZZA NICOLÒ BARABINO 42-48	286,209	235,197	-	-	-	-	-	-
100735	GENOVA	GE	VIA G. JORI 251/R	685,888	1,122,041	-	-	-	-	-	-
100736	GENOVA	GE	PIAZZA DE FERRARI 3/R - SALITA S.MATTEO	16,055,748	13,184,910	-	-	-	-	-	-
100738	GENOVA	GE	PIAZZA RAGAZZI DEL '99 8	140,859	380,841	-	-	-	-	-	-
100740	GENOVA	GE	VIA FIUMARA 12 - VIA BOMBRINI (CENTRO DIREZIONALE FIUMARA)	124,740	340,555	-	-	-	-	-	-
102374	GENOVA	GE	VIA SEMINARIO 2	3,960,000	3,439,704	-	-	-	-	-	-
100741	GENZANO DI ROMA	RM	VIALE G. MATTEOTTI 17	333,696	708,861	-	-	-	-	-	-
100742	GENZANO DI ROMA	RM	VIA G. GARIBALDI 53	279,312	567,088	-	-	-	-	-	-
34320	GHEMME	NO	VIA SILVIO PELLICO 12	4,778	31,650	-	-	4,458	23,402	20,781	109,107
100745	GIARDINI NAXOS	ME	CORSO UMBERTO I	214,980	365,215	-	-	-	-	-	-
100747	GIARRATANA	RG	VIA MAZZINI 22-26	17,666	165,465	-	-	-	-	-	-
100748	GIARRE	CT	PIAZZA MONSIGNOR BONADIES 2 - VIA CALLIPOLI	221,391	429,759	-	-	-	-	-	-
100749	GIARRE	CT	PIAZZA MAZZINI 21/22/23	244,120	473,880	-	-	-	-	-	-
50230	GIAVERA DEL MONTELLO	TV	VIA MONS. LONGHIN	14,432	39,021	-	-	-	-	12,759	34,497
100753	GIUGLIANO IN CAMPANIA	NA	PIAZZA SANTISSIMA ANNUNZIATA 307 - VIA STARZA	99,300	297,900	-	-	-	-	-	-
50240	GODEGA DI SANT'URBANO	TV	VIA ROMA 58	6,230	16,845	-	-	1,861	5,031	25,375	68,607
7920	GOITO	MN	VIA 26 APRILE 35	12,728	57,981	-	-	-	-	-	-
22832	GORIZIA	GO	C.SO VERDI 125	50,083	168,659	-	-	7,429	23,525	94,675	299,804
34327	GOZZANO	NO	VIA DANTE 76	12,659	66,459	-	-	-	-	-	-
22834	GRADISCA D'ISONZO	GO	VIA DANTE 25	52,290	321,212	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
98,474	280,272	-	-	-	-	-	-	-	-	186,334	571,523	349,816	408,041	1,301,361		
80,515	366,791	-	-	-	-	-	-	-	-	143,360	653,086	389,221	407,225	914,959		
-	-	-	-	-	-	-	-	-	-	64,620	204,630	26,103	243,147	382,110		
-	-	-	-	-	-	-	-	-	-	668,445	1,627,651	203,035	2,093,061	2,228,150		
-	-	-	-	-	-	-	-	-	-	46,800	141,040	13,793	174,047	180,000		
-	-	-	-	-	-	-	-	-	-	93,575	642,745	72,704	663,616	1,230,234		
-	-	-	-	29,509	134,430	43,853	199,774	-	-	140,563	640,341	433,630	347,274	845,291		
-	-	-	-	-	-	-	-	-	-	1,000	-	-	1,000	22,080		
-	-	-	-	-	-	-	-	-	-	1,500	-	-	1,500	1,500		
-	-	-	-	94,719	111,192	-	-	-	-	190,459	233,619	174,968	249,110	1,279,995		
-	-	-	-	-	-	-	-	-	-	325,527	531,124	278,840	577,811	1,241,175		
-	-	-	-	10,203	16,646	-	-	-	-	21,193	34,577	26,565	29,205	202,155		
-	-	-	-	60,988	71,595	-	-	-	-	110,859	130,139	116,316	124,682	1,065,870		
-	-	-	-	184,979	217,149	-	-	-	-	325,675	382,314	305,365	402,624	758,670		
-	-	-	-	-	-	-	-	-	-	569,060	1,817,577	297,805	2,088,832	2,984,102		
-	-	-	-	-	-	-	-	-	-	307,572	501,828	64,014	745,386	775,519		
-	-	-	-	-	-	-	-	-	-	800,492	660,285	84,027	1,376,750	1,435,080		
-	-	-	-	-	-	-	-	-	-	151,255	271,709	34,660	388,304	421,659		
-	-	-	-	-	-	-	-	-	-	564,960	466,739	59,199	972,500	1,079,259		
-	-	-	-	-	-	-	-	-	-	298,300	486,700	62,084	722,916	767,609		
-	-	-	-	-	-	-	-	-	-	740,124	606,799	77,283	1,269,640	1,669,212		
-	-	-	-	-	-	-	-	-	-	286,209	235,197	30,002	491,404	525,720		
-	-	-	-	-	-	-	-	-	-	685,888	1,122,041	140,288	1,667,641	1,785,416		
-	-	-	-	-	-	-	-	-	-	16,055,748	13,184,910	1,674,555	27,566,103	33,732,825		
-	-	-	-	-	-	-	-	-	-	140,859	380,841	48,581	473,119	550,708		
-	-	-	-	-	-	-	-	-	-	124,740	340,555	43,334	421,961	508,464		
-	-	-	-	-	-	-	-	-	-	3,960,000	3,439,704	861,491	6,538,213	13,072,630		
-	-	-	-	-	-	-	-	-	-	333,696	708,861	87,410	955,147	1,729,521		
-	-	-	-	-	-	-	-	-	-	279,312	567,088	72,339	774,061	1,805,444		
23,107	121,309	-	-	-	-	-	-	-	-	53,124	285,468	205,641	132,951	700,524		
-	-	-	-	-	-	-	-	-	-	214,980	365,215	37,802	542,393	1,208,759		
-	-	-	-	-	-	-	-	-	-	17,666	165,465	18,909	164,222	158,009		
-	-	-	-	-	-	-	-	-	-	221,391	429,759	54,821	596,329	921,221		
-	-	-	-	-	-	-	-	-	-	244,120	473,880	60,449	657,551	1,047,951		
-	-	4,750	12,842	31,241	84,465	-	-	-	-	63,182	170,825	117,085	116,922	596,009		
-	-	-	-	-	-	-	-	-	-	99,300	297,900	36,354	360,846	579,006		
-	-	5,969	16,139	34,141	92,306	-	-	-	-	73,576	198,928	150,514	121,990	565,863		
-	-	-	-	-	-	-	-	-	-	12,728	57,981	21,960	48,749	539,528		
-	-	-	-	54,587	172,859	101,814	322,411	-	-	308,588	987,258	747,931	547,915	1,300,250		
-	-	-	-	-	-	-	-	-	-	12,659	66,459	39,875	39,243	203,270		
-	-	-	-	9,713	59,667	8,924	54,818	-	-	70,927	435,697	404,959	101,665	640,994		

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
22835	GRADO	GO	P.ZA XXVI MAGGIO ANG. RIVA CAMPERIO	188,006	220,703	-	-	-	-	-	-
100763	GRAMMICHELE	CT	PIAZZA UMBERTO I° 36/37/38	64,120	267,728	-	-	-	-	-	-
22138	GRANAROLO DELL'EMILIA	BO	VIA SAN DONATO 116	154,002	286,003	-	-	-	-	-	-
22338	GRANAROLO DELL'EMILIA	BO	VIA CADRIANO 27	45,327	110,077	-	-	-	-	-	-
100771	GROTTAFERRATA	RM	CORSO DEL POPOLO 40	129,690	263,310	-	-	-	-	-	-
100772	GROTTAFERRATA	RM	PIAZZA MARCONI 4	183,843	373,257	-	-	-	-	-	-
4670	GROTTAMMARE	AP	VIA ISCHIA 324	175,863	749,731	-	-	-	-	-	-
100775	GROTTE	AG	PIAZZA MARCONI 7/8	39,825	244,811	-	-	-	-	-	-
34820	GRUGLIASCO	TO	V.LE GRAMSCI ANG. C.SO TURIN	96,946	346,083	-	-	-	-	-	-
40030	GRUMES	TN	P.ZA MUNICIPIO 74	8,763	27,748	-	-	-	-	-	-
80464	GUALDO TADINO	PG	CORSO ITALIA, 27-29	103,400	486,993	-	-	-	-	-	-
100777	GUARCINO	FR	VIA MILANI 9	11,900	47,600	-	-	-	-	-	-
80465	GUBBIO	PG	PIAZZA XL MARTIRI, 42-48/A	734,606	2,468,085	-	-	-	-	-	-
80466	GUBBIO - PADULE	PG	VIA CASTEL D'ALFIOLO, 19	25,729	172,186	-	-	-	-	-	-
100782	GUIDONIA MONTECELIO	RM	VIALE ROMA 90	179,767	364,982	-	-	-	-	-	-
100783	GUIDONIA MONTECELIO	RM	VIA ALESSANDRO LA MARMORA 8 / VIA MAREMMANA INF.1	292,430	593,720	-	-	-	-	-	-
102313	GUIDONIA MONTECELIO	RM	VIA BRENNERO 19 - VIA NOMENTANA	342,144	714,045	-	-	-	-	-	-
10465	IGLESIAS	CA	VIA MATTEOTTI 81	16,468	153,657	-	-	-	-	-	-
770	ILLASI	VR	VIA C BATTISTI 37	3,581	14,324	-	-	-	-	-	-
22349	IMOLA	BO	VIA ORSINI 16	208,159	386,581	-	-	-	-	-	-
23207	IMOLA	BO	VIA PIGHINI 20-22	922	1,713	-	-	-	-	461	855
10155	IMPERIA	IM	V.LE MATTEOTTI 136	685,292	1,458,850	-	-	-	-	-	-
100794	ISOLA DEL LIRI	FR	VIA LUNGOLIRI TRITO 1	47,080	188,320	-	-	-	-	-	-
780	ISOLA DELLA SCALA	VR	VIA CAVOUR 7	12,611	50,444	-	-	-	-	-	-
790	ISOLA RIZZA	VR	VIA ROMA 76	45,504	182,016	-	-	-	-	-	-
3420	ISOLA VICENTINA	VI	VIA MARCONI 80	17,291	69,163	-	-	-	-	-	-
10865	IVREA	TO	P.ZA FREGUGLIA 1/3	509,151	1,449,122	-	-	-	-	-	-
32470	IVREA	TO	CORSO CAVOUR 30	35,492	101,018	-	-	3,305	9,409	4,352	12,389
100797	IVREA	TO	PIAZZA V. EMANUELE 2	178,516	509,744	-	-	-	-	-	-
8760	JESI	AN	V.LE DEL LAVORO 1	140,876	328,710	-	-	-	-	-	-
100799	JESOLO	VE	VIA DELLE SIRENE - VIA AQUILEIA	271,800	483,200	-	-	-	-	-	-
34860	LA LOGGIA	TO	P.ZA CAVOUR 10	325,309	925,879	-	-	-	-	-	-
32480	LA MORRA	CN	VIA ROMA 32	39,165	87,173	-	-	-	-	-	-
10160	LA SPEZIA	SP	VIA CHIODO 67	154,330	309,640	-	-	176,527	327,837	-	-
100802	LA SPEZIA	SP	CORSO NAZIONALE 126/128/130	332,150	616,850	-	-	-	-	-	-
34336	LALLIO	BG	VIA A. MORO 56	224,199	476,423	-	-	-	-	-	-
2440	LAMON	BL	VIA VILLA 10	16,698	94,621	-	-	-	-	-	-
34340	LANZO TORINESE	TO	VIA UMBERTO I 3/A	27,013	76,882	-	-	6,530	18,586	31,067	88,421
100810	L'AQUILA	AQ	VIA SALLUSTIO	412,230	961,870	-	-	-	-	-	-
10768	LATINA	LT	L.GO DON BOSCO 3-VIA LEONE X	270,694	569,631	-	-	-	-	131,320	196,980
100815	LATINA	LT	VIA FABIO FILZI - VIALE DELLO STATUTO	383,540	575,310	-	-	-	-	-	-
100823	LATINA	LT	CORSO G. MATTEOTTI 12	1,408,320	2,128,464	-	-	-	-	-	-
100825	LATINA	LT	STRADA ISONZO SNC	1,407,200	2,134,533	-	-	-	-	-	-
1380	LAVAGNO	VR	VIA PROVINCIALE 12 - VAGO	212,481	866,248	-	-	-	-	-	-
40109	LAVIS	TN	VIA DEGASPERI 41	1,679,192	6,010,049	-	-	-	-	200,639	635,357
22719	LECCE	LE	P.TA RICCARDI 9	263,758	873,440	-	-	70,032	221,767	-	-
100830	LECCE	LE	VIA FOSCARINI 2	343,930	1,113,643	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	85,785	100,704	117,597	138,049	-	-	391,388	459,456	402,605	448,239	1,940,931
-	-	-	-	-	-	-	-	-	-	64,120	267,728	33,055	298,793	303,330
-	-	16,412	30,480	-	-	-	-	-	-	170,414	316,483	291,872	195,025	1,085,514
143,012	265,595	-	-	-	-	-	-	-	-	188,339	375,672	220,162	343,849	1,377,300
-	-	-	-	-	-	-	-	-	-	129,690	263,310	33,588	359,412	1,010,919
-	-	-	-	-	-	-	-	-	-	183,843	373,257	47,613	509,487	1,669,547
23,708	101,073	-	-	16,565	70,619	-	-	-	-	216,136	921,423	863,347	274,212	1,220,419
-	-	-	-	-	-	-	-	-	-	39,825	244,811	30,358	254,278	269,167
386,439	1,099,866	-	-	-	-	-	-	-57,751	-164,369	425,634	1,281,580	771,981	935,233	2,325,434
-	-	-	-	-	-	-	-	-	-	8,763	27,748	14,568	21,943	55,272
-	-	-	-	-	-	-	-	-	-	103,400	486,993	47,268	543,125	2,188,319
-	-	-	-	-	-	-	-	-	-	11,900	47,600	6,072	53,428	69,360
-	-	-	-	-	-	-	-	-	-	734,606	2,468,085	464,285	2,738,406	6,384,222
-	-	-	-	-	-	-	-	-	-	25,729	172,186	33,597	164,318	620,428
-	-	-	-	-	-	-	-	-	-	179,767	364,982	46,558	498,191	977,850
-	-	-	-	-	-	-	-	-	-	292,430	593,720	75,736	810,414	1,275,577
-	-	-	-	-	-	-	-	-	-	342,144	714,045	89,591	966,598	1,352,627
-	-	-	-	48,440	75,765	-	-	-	-	64,908	229,422	87,467	206,863	1,920,610
43,794	175,178	-	-	1,247	4,987	-	-	-	-	48,622	194,489	121,125	121,986	427,365
-	-	-	-	-	-	-	-	-	-	208,159	386,581	197,156	397,584	1,950,344
-	-	1,443	2,679	1,593	2,959	-	-	-	-	4,419	8,206	4,906	7,719	102,169
-	-	-	-	296,259	629,550	-	-	-	-	981,551	2,088,400	1,341,704	1,728,247	6,664,908
-	-	-	-	-	-	-	-	-	-	47,080	188,320	24,022	211,378	557,826
88,266	353,066	-	-	8,193	32,772	-	-	-	-	109,070	436,282	297,171	248,181	974,803
20,285	81,138	-	-	27,063	108,253	-	-	-	-	92,852	371,407	346,379	117,880	559,030
35,981	143,922	-	-	11,343	45,374	-	-	-	-	64,615	258,459	203,540	119,534	526,313
-	-	-	-	394,995	1,124,217	-	-	-	-	904,146	2,573,339	2,095,014	1,382,471	2,084,663
31,587	89,899	-	-	-	-	-	-	-	-	74,736	212,715	125,362	162,089	1,010,052
-	-	-	-	-	-	-	-	-	-	178,516	509,744	64,741	623,519	876,852
-	-	-	-	-	-	-	-	-	-	140,876	328,710	103,544	366,042	1,060,575
-	-	-	-	-	-	-	-	-	-	271,800	483,200	61,638	693,362	744,957
208,640	593,822	-	-	-	-	-	-	-	-	533,949	1,519,701	1,443,790	609,860	1,963,204
72,744	161,914	-	-	-	-	-	-	-	-	111,909	249,087	178,810	182,186	432,898
-	-	-	-	197,144	366,124	-	-	-	-	528,001	1,003,601	643,589	888,013	4,505,373
-	-	-	-	-	-	-	-	-	-	332,150	616,850	78,686	870,314	964,001
-	-	-	-	-	-	-	-	-	-	224,199	476,423	314,439	386,183	843,526
27,575	156,261	-	-	6,602	37,411	-	-	-	-	50,875	288,293	140,538	198,630	432,670
83,031	236,319	-	-	-	-	-	-	-	-	147,641	420,208	267,893	299,956	1,095,338
-	-	-	-	-	-	-	-	-	-	412,230	961,870	122,698	1,251,402	2,380,416
-	-	-	-	450,291	675,437	-	-	-	-	852,305	1,442,048	1,149,561	1,144,792	5,437,808
-	-	-	-	-	-	-	-	-	-	383,540	575,310	73,387	885,463	967,776
-	-	-	-	-	-	-	-	-	-	1,408,320	2,128,464	270,430	3,266,354	6,036,073
-	-	-	-	-	-	-	-	-	-	1,407,200	2,134,533	269,969	3,271,764	5,111,935
104,067	416,270	-	-	1,652	6,606	-	-	-	-	318,200	1,289,124	608,238	999,086	1,689,137
-	-	-	-	691,034	2,188,275	-	-	-	-	2,570,865	8,833,681	7,569,837	3,834,709	18,395,635
-	-	85	269	186,386	590,222	146,451	463,761	-	-	666,712	2,149,459	1,501,220	1,314,951	3,058,884
-	-	-	-	-	-	-	-	-	-	343,930	1,113,643	140,519	1,317,054	3,977,597

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
3100	LEGNAGO	VR	VIA S. PIO X	18,437	73,747	-	-	-	-	-	-
10340	LEGNANO	MI	P.ZA S. MAGNO 21	382,139	726,958	-	-	-	-	-	-
34350	LEINI'	TO	VIA CARLO ALBERTO 4	25,156	75,622	-	-	-	-	26,351	74,999
2590	LENTIAI	BL	L.GO MARCONI 5	17,582	99,629	-	-	-	-	-	-
10495	LENTINI	SR	VIA DELLA STAZIONE	1,648	29,649	-	-	-	-	4,931	30,291
100836	LENTINI	SR	CONTRADA OSSENA	15,000	-	-	-	-	-	-	-
100837	LENTINI	SR	FONDO SAN MAURO	3,356	-	-	-	-	-	-	-
100838	LENTINI	SR	VIA ETNEA - VIA SOFOCLE	26,460	197,829	-	-	-	-	-	-
100839	LENTINI	SR	PIAZZA RAFFAELLO 10/11	458,675	935,326	-	-	-	-	-	-
100840	LENTINI	SR	VIA STAZIONE 20	35,500	106,500	-	-	-	-	-	-
100841	LEONFORTE	EN	CORSO UMBERTO I° 116/118	31,250	281,250	-	-	-	-	-	-
100842	LERCARA FRIDDI	PA	VIA C. F. APRILE 53 - CORTILE NICOLOSI 38	80,223	336,554	-	-	-	-	-	-
34360	LESSOLO	TO	VIA VITTORIO VENETO 37	8,013	22,807	-	-	-	-	14,471	41,185
22713	LEVERANO	LE	VIA AIA VECCHIA 1	109,064	391,652	-	-	-	-	-	-
100843	LICATA	AG	CORSO UMBERTO I° 102	132,930	762,226	-	-	-	-	-	-
100844	LICATA	AG	CORSO UMBERTO I° 44	64,687	366,562	-	-	-	-	-	-
22872	LIGNANO SABBIA D'ORO	UD	P.ZA DEL SOLE 8	81,706	372,218	-	-	-	-	-	-
100849	LIPARI	ME	VIA MARINA GARIBALDI 148/149	30,030	170,170	-	-	-	-	-	-
100850	LIPARI	ME	VIE CASTELFIDARDO 4	203,700	448,644	-	-	-	-	-	-
3260	LIVINALLONGO DEL COL DI LANA	BL	VIA BOE' - ARABBA 10	65,288	369,965	-	-	-	-	-	-
10530	LIVORNO	LI	VIA CAIROLI 51	29,174	221,892	-	-	-	-	-	-
10531	LIVORNO	LI	P.ZZA ATTIAS 14	15,700	38,675	-	-	-	-	35,202	74,804
100857	LIVORNO	LI	PIAZZA DUE GIUGNO 4/A	97,152	325,176	-	-	-	-	-	-
22276	LIZZANO IN BELVEDERE	BO	VIA MARCONI 8/A LOC. VIDICIATICO	7,690	14,282	-	-	-	-	35,099	65,184
34370	LOCANA	TO	VIA ROMA 50	6,020	21,041	-	-	3,467	9,867	9,849	28,033
22327	LOIANO	BO	VIA ROMA 18/3	11,968	23,487	-	-	-	-	-	-
5.790	LONGARE	VI	VIA CHIESA NUOVA	125,553	502,212	-	-	-	-	-	-
2450	LONGARONE	BL	VIA ROMA 113	28,143	159,477	-	-	-	-	-	-
1910	LONIGO	VI	P.ZA GARIBALDI 21	143,709	601,350	-	-	-	-	-	-
2470	LORENZAGO DI CADORE	BL	V.LE CITTA' DI GENOVA 268	4,655	33,472	-	-	-	-	-	-
34375	LU	AL	VIA MAMELI 71	18	1,613	-	-	1,771	10,034	7,227	40,951
100872	LUCERA	FG	CORSO MANFREDI 10 - VICO ALLE MURA	126,200	504,800	-	-	-	-	-	-
22501	LUGO	RA	VIA MANFREDI 19	253,241	1,028,898	-	-	-	-	188,549	754,196
22595	LUGO	RA	P.ZA DELLA CHIESA 7 (VOLTANA)	104	416	-	-	1,266	5,062	14,636	58,544
100874	LUGO	RA	VIA MENTANA 55 - VIALE EUROPA	102,000	408,000	-	-	-	-	-	-
10094	LUMEZZANE	BS	VIA MONSUELLO 16	66,699	211,212	-	-	-	-	52,905	167,532
100878	LUMEZZANE	BS	VIA G. MARCONI 14	255,288	808,412	-	-	-	-	-	-
100879	LUMEZZANE	BS	PIAZZA PORTEGAIA 5	567,350	2,018,270	-	-	-	-	-	-
32530	LUSERNA SAN GIOVANNI	TO	VIA GIANAVELLO 19	13,457	41,912	-	-	7,021	19,981	11,320	32,219
100880	LUZZARA	RE	VIA G. MARCONI 25	177,915	701,040	-	-	-	-	-	-
100883	MACERATA	MC	VIA A. GRAMSCI 18-22	246,730	634,450	-	-	-	-	-	-
80467	MAGIONE	PG	PIAZZA CARLO ALBERTO, 1 - CORSO MARCHESI	131,030	524,120	-	-	-	-	-	-
80468	MAGIONE - AGELLO	PG	VIA AGILLA, 44	6,001	29,299	-	-	-	-	-	-
80469	MAGIONE - S. FELICIANO	PG	VIA S. COCCHINI, 45	38,905	189,945	-	-	-	-	-	-
22751	MAGLIE	LE	P.ZA TAMBORINO	779,304	1,247,918	-	-	-	-	-	-
22142	MALALBERGO	BO	STRADA STATALE 64	36,795	68,334	-	-	4,519	8,393	21,183	39,340
1940	MALO	VI	VIA LISTON S GAETANO 15	98,650	394,602	-	-	-	-	-	-
10435	MANDURIA	TA	P.ZA GARIBALDI 16	1,613	18,051	-	-	11,402	64,610	13,866	78,579

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
81,780	327,120	-	-	10,989	43,956	-	-	-	-	111,206	444,823	312,614	243,415	931,601
-	-	-	-	119,842	222,564	-	-	-	-	501,981	949,522	412,837	1,038,666	2,154,898
98,392	280,038	-	-	-	-	-	-	-	-	149,899	430,659	271,086	309,472	1,033,445
20,557	116,491	-	-	10,888	61,697	-	-	-	-	49,027	277,817	233,872	92,972	499,588
-	-	-	-	6,082	37,358	-	-	-	-	12,661	97,298	65,324	44,635	172,871
-	-	-	-	-	-	-	-	-	-	15,000	-	-	15,000	15,000
-	-	-	-	-	-	-	-	-	-	3,356	-	-	3,356	3,356
-	-	-	-	-	-	-	-	-	-	26,460	197,829	24,979	199,310	281,138
-	-	-	-	-	-	-	-	-	-	458,675	935,326	108,441	1,285,560	1,871,692
-	-	-	-	-	-	-	-	-	-	35,500	106,500	13,585	128,415	300,211
-	-	-	-	-	-	-	-	-	-	31,250	281,250	35,877	276,623	320,573
-	-	-	-	-	-	-	-	-	-	80,223	336,554	21,232	395,545	630,875
24,478	69,668	-	-	-	-	-	-	-	-	46,962	133,660	97,243	83,379	312,143
-	-	7	24	97,750	346,568	53,430	189,435	-	-	260,251	927,679	775,847	412,083	736,449
-	-	-	-	-	-	-	-	-	-	132,930	762,226	96,885	798,271	1,042,117
-	-	-	-	-	-	-	-	-	-	64,687	366,562	46,759	384,490	643,140
-	-	-	-	16,421	74,805	29,083	132,491	-	-	127,210	579,514	450,825	255,899	562,214
-	-	-	-	-	-	-	-	-	-	30,030	170,170	21,707	178,493	266,595
-	-	-	-	-	-	-	-	-	-	203,700	448,644	43,287	609,057	1,285,828
700	3,965	-	-	29,424	166,737	-	-	-	-	95,412	540,667	493,433	142,646	535,655
-	-	-	-	528,737	1,123,565	-	-	-	-	557,911	1,345,457	788,487	1,114,881	7,174,527
-	-	-	-	54,394	115,587	-	-	-	-	105,296	229,066	184,454	149,908	827,200
-	-	-	-	-	-	-	-	-	-	97,152	325,176	41,348	380,980	787,456
-	-	1,907	3,541	42,949	79,762	-	-	-	-	87,645	162,769	127,610	122,804	327,052
43,270	123,152	-	-	-	-	-	-	-	-	62,606	182,093	108,564	136,135	494,640
62,705	116,453	-	-	-	-	-	-	-	-	74,673	139,940	87,902	126,711	376,045
-	-	-	-	-	-	-	-	-	-	125,553	502,212	218,462	409,303	439,469
62,786	355,786	-	-	4,575	25,924	-	-	-	-	95,504	541,187	301,381	335,310	605,392
95,562	382,250	-	-	11,441	45,764	-	-	-	-	250,712	1,029,364	484,772	795,304	1,686,314
27,823	157,665	-	-	8,189	46,400	-	-	-	-	40,667	237,537	72,771	205,433	555,434
960	5,442	-	-	-	-	-	-	-	-	9,976	58,040	45,442	22,574	230,785
-	-	-	-	-	-	-	-	-	-	126,200	504,800	61,824	569,176	1,129,508
-	-	47	189	323,427	1,293,709	-	-	-	-	765,264	3,076,992	2,252,586	1,589,670	2,983,252
-	-	8	32	15,159	60,637	-	-	-	-	31,173	124,691	94,310	61,554	188,805
-	-	-	-	-	-	-	-	-	-	102,000	408,000	52,045	457,955	537,010
-	-	-	-	110,383	349,547	-	-	-	-	229,987	728,291	568,515	389,763	1,933,602
-	-	-	-	-	-	-	-	-	-	255,288	808,412	103,122	960,578	2,234,070
-	-	-	-	-	-	-	-	-	-	567,350	2,018,270	245,577	2,340,043	2,975,457
27,500	78,270	-	-	-	-	-	-	-	-	59,298	172,382	116,444	115,236	635,464
-	-	-	-	-	-	-	-	-	-	177,915	701,040	64,341	814,614	1,025,348
-	-	-	-	-	-	-	-	-	-	246,730	634,450	80,753	800,427	1,221,797
-	-	-	-	-	-	-	-	-	-	131,030	524,120	102,268	552,882	1,038,707
-	-	-	-	-	-	-	-	-	-	6,001	29,299	5,717	29,583	103,389
-	-	-	-	-	-	-	-	-	-	38,905	189,945	37,063	191,787	609,898
-	-	-	-	-	-	11,308	16,271	-	-	790,612	1,264,189	671,463	1,383,338	5,109,751
-	-	34,921	64,853	8,625	16,017	-	-	-	-	106,043	196,937	103,911	199,069	445,503
65,997	263,987	-	-	10,137	40,547	-	-	-	-	174,784	699,136	371,896	502,024	1,046,340
-	-	-	-	28,324	160,500	-	-	-	-	55,205	321,740	249,975	126,970	1,412,904

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
10097	MANERBIO	BS	VIA CREMONA 33	59,845	206,147	-	-	-	-	56,273	178,198
100894	MANERBIO	BS	VIA DANTE ALIGHIERI 11	282,300	883,348	-	-	-	-	-	-
22395	MANTOVA	MN	C.SO VIA EMANUELE 82/88	1,119,016	1,991,651	-	-	-	-	-	-
100898	MANTOVA	MN	VIA G. MATTEOTTI 1 - VIA G.MAZZINI 1	1,137,592	2,319,437	-	-	-	-	-	-
22121	MARANELLO	MO	VIA MAR MEDITERRANEO 1-3	66,560	191,630	-	-	-	-	64,454	183,446
3990	MARANO VICENTINO	VI	VIA A. DE GASPERI 8	56,505	244,339	-	-	-	-	-	-
100900	MARATEA	PZ	LOCALITA' SANTA CATERINA	-	-	-	-	-	-	-	-
100901	MARATEA	PZ	CENTRO STORICO	25,000	-	-	-	-	-	-	-
100902	MARATEA	PZ	LOCALITA' SANTA CATERINA	-	-	-	-	-	-	-	-
102511	MARATEA	PZ	CENTRO STORICO	141,150	-	-	-	-	-	-	-
102512	MARATEA	PZ	CENTRO STORICO	-	-	-	-	-	-	-	-
100903	MARCELLINA	RM	CORSO V. EMANUELE 200 B/C/D	66,297	134,603	-	-	-	-	-	-
50290	MARENO DI PIAVE	TV	VIA C. AGOSTI 60	95,805	287,763	-	-	-	-	8,367	22,621
100909	MARINEO	PA	VIA AGRIGENTO 17	46,321	184,105	-	-	-	-	-	-
100911	MARINO	RM	PIAZZA MATTEOTTI 2	1,235,784	2,514,644	-	-	-	-	-	-
100912	MARINO	RM	CORSO VITTORIA COLONNA 102 - VIALE XXIV MAGGIO	407,649	848,085	-	-	-	-	-	-
1950	MAROSTICA	VI	P.ZA CASTELLO 31	152,223	744,858	-	-	-	-	-	-
22340	MARRADI	FI	VIA FABBRONI 10	72,363	68,869	-	-	4,028	3,718	34,168	31,539
10689	MARSALA	TP	VIA XI MAGGIO 52/54/56	258,276	2,113,896	-	-	-	-	-	-
100914	MARSALA	TP	VIA XI MAGGIO 91	713,545	1,403,884	-	-	-	-	-	-
100915	MARSALA	TP	VIA ROMA 29	35,112	289,319	-	-	-	-	-	-
100916	MARSALA	TP	VIA COMUNALE PETROSINO	37,910	151,640	-	-	-	-	-	-
80470	MARSCIANO	PG	LARGO GOLDONI, 9	143,290	573,160	-	-	-	-	-	-
80471	MARSCIANO - SPINA	PG	PIAZZA POLIMANTI, 4	16,140	78,800	-	-	-	-	-	-
100919	MARTINA FRANCA	TA	VIA TARANTO 31 - VIA B.CROCE 31/E	84,007	486,348	-	-	-	-	-	-
22252	MARZABOTTO	BO	P.ZA MARTIRI FOSSE ARDEATINE	72,738	135,085	-	-	-	-	27,759	51,551
100921	MASCALI	CT	VIA S.S SICULA ORIENTALE.52/52A	62,820	251,280	-	-	-	-	-	-
50100	MASERADA SUL PIAVE	TV	VIA CACCIANIGA/VIA DELLA RESISTENZA	5,754	15,556	-	-	621	1,680	12,529	33,874
102524	MASSA	MS	VIA DORSALE	-	-	-	-	-	-	-	-
22570	MASSA LOMBARDA	RA	C.SO VITTORIO VENETO 111	15,044	60,178	-	-	4,132	16,527	28,895	115,580
100926	MAZARA DEL VALLO	TP	PIAZZA MOKARTA 15/19	309,672	1,056,592	-	-	-	-	-	-
100929	MAZZARINO	CL	CORSO V. EMANUELE 149	74,160	200,670	-	-	-	-	-	-
34380	MAZZE'	TO	VIA ITALIA 21	7,792	22,177	-	-	-	-	17,603	50,101
22145	MEDICINA	BO	VIA LIBERTA' 55	163,116	302,930	-	-	-	-	16,490	30,624
2490	MEL	BL	C.SO 31 OTTOBRE 17	4,060	23,006	-	-	-	-	-	-
22440	MELDOLA	FC	VIA ROMA 10	166,803	284,016	-	-	7,644	13,015	26,308	44,795
100936	MELILLI	SR	FONDO SABELLA	45,000	-	-	-	-	-	-	-
100937	MELILLI	SR	VIA MARINO 1	53,550	128,410	-	-	-	-	-	-
100972	MELZO	MI	VIA VERDI	321,984	503,616	-	-	-	-	-	-
100940	MENFI	AG	CORTILE BIVONA	64,838	369,007	-	-	-	-	-	-
100944	MERATE	LC	VIA ALCIDE DE GASPERI 135	82,944	608,256	-	-	-	-	-	-
100945	MERCATO SAN SEVERINO	SA	LOCALITÀ S. ANIELLO	14,453	-	-	-	-	-	-	-
100946	MERCATO SAN SEVERINO	SA	LOCALITÀ S. ANIELLO	548	-	-	-	-	-	-	-
22442	MERCATO SARACENO	FC	P.ZA MAZZINI 1/2	114,749	216,984	-	-	-	-	11,878	20,224
22808	MERETO DI TOMBA	UD	VIA DIVISIONE JULIA 12	7,778	35,434	-	-	-	-	5,045	22,984
10575	MESSINA	ME	P.ZZA CAIROLI	520,449	1,241,446	-	-	-	-	345,482	641,610
10576	MESSINA	ME	VIA CRISPI 4	30,638	61,042	-	-	-	-	37,328	69,324
100948	MESSINA	ME	VIA C.BATTISTI IS.73	212,975	395,525	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	108,894	344,830	-	-	-	-	225,012	729,175	560,841	393,346	1,584,567
-	-	-	-	-	-	-	-	-	-	282,300	883,348	112,593	1,063,055	1,751,925
-	-	54,147	96,261	244,111	433,976	-	-	-	-	1,417,274	2,521,888	1,776,557	2,162,605	5,812,555
-	-	-	-	-	-	-	-	-	-	1,137,592	2,319,437	290,443	3,166,586	4,049,148
78,632	223,798	-	-	-	-	-	-	-	-	209,646	598,874	571,506	237,014	1,646,360
9,659	38,637	-	-	1	3	-	-	-	-	66,165	282,979	179,600	169,544	452,714
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	25,000	-	-	25,000	25,000
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	141,150	-	-	141,150	141,150
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	66,297	134,603	17,170	183,730	371,981
-	-	25,407	68,694	18,852	50,970	-	-	-	-	148,431	430,048	215,606	362,873	540,221
-	-	-	-	-	-	-	-	-	-	46,321	184,105	23,195	207,231	259,460
-	-	-	-	-	-	-	-	-	-	1,235,784	2,514,644	320,477	3,429,951	4,558,596
-	-	-	-	-	-	-	-	-	-	407,649	848,085	106,374	1,149,360	2,635,100
142,746	570,983	-	-	40,068	160,273	-	-	-	-	335,037	1,476,114	898,437	912,714	1,739,598
-	-	43,806	40,437	10,837	10,003	-	-	-	-	165,202	154,566	87,618	232,150	395,225
-	-	-	-	-	-	-	-	-	-	258,276	2,113,896	1,157,166	1,215,006	2,317,430
-	-	-	-	-	-	-	-	-	-	713,545	1,403,884	175,536	1,941,893	2,138,214
-	-	-	-	-	-	-	-	-	-	35,112	289,319	36,906	287,525	397,188
-	-	-	-	-	-	-	-	-	-	37,910	151,640	16,328	173,222	189,550
-	-	-	-	-	-	-	-	-	-	143,290	573,160	79,329	637,121	1,691,031
-	-	-	-	-	-	-	-	-	-	16,140	78,800	15,375	79,565	302,581
-	-	-	-	-	-	-	-	-	-	84,007	486,348	61,146	509,209	1,153,250
-	-	24,424	45,359	28,149	52,277	-	-	-	-	153,070	284,272	168,121	269,221	516,938
-	-	-	-	-	-	-	-	-	-	62,820	251,280	32,054	282,046	491,364
-	-	17,873	48,324	19,756	53,415	-	-	-	-	56,533	152,849	110,614	98,768	385,731
-	-	-	-	-	-	-	-	-	-	-	-	-	-	111,850
-	-	-	-	38,297	153,186	-	-	-	-	86,368	345,471	263,461	168,378	593,580
-	-	-	-	-	-	-	-	-	-	309,672	1,056,592	127,879	1,238,385	1,822,583
-	-	-	-	-	-	-	-	-	-	74,160	200,670	23,731	251,099	257,236
30,455	86,679	-	-	-	-	-	-	-	-	55,850	158,957	106,439	108,368	422,055
-	-	14,911	27,692	-	-	-	-	-	-	194,517	361,246	258,162	297,601	708,578
26,557	150,488	-	-	2,176	12,332	-	-	-	-	32,793	185,826	123,493	95,126	504,672
-	-	73	123	72,211	122,955	-	-	-	-	273,039	464,904	344,459	393,484	1,097,148
-	-	-	-	-	-	-	-	-	-	45,000	-	-	45,000	45,000
-	-	-	-	-	-	-	-	-	-	53,550	128,410	12,520	169,440	178,500
-	-	-	-	-	-	-	-	-	-	321,984	503,616	64,242	761,358	1,135,905
-	-	-	-	-	-	-	-	-	-	64,838	369,007	40,970	392,875	1,080,674
-	-	-	-	-	-	-	-	-	-	82,944	608,256	77,590	613,610	867,440
-	-	-	-	-	-	-	-	-	-	14,453	-	-	14,453	14,453
-	-	-	-	-	-	-	-	-	-	548	-	-	548	548
-	-	13,687	23,305	23,218	39,534	-	-	-	-	163,532	300,047	196,008	267,571	499,527
-	-	-	-	3,402	15,496	2,946	13,419	-	-	19,171	87,333	67,532	38,972	220,197
-	-	-	-	1,133,461	2,105,000	-	-	-	-	1,999,392	3,988,056	2,756,047	3,231,401	19,559,451
-	-	-	-	76,764	142,563	-	-	-	-	144,730	272,929	222,911	194,748	1,076,357
-	-	-	-	-	-	-	-	-	-	212,975	395,525	50,454	558,046	1,077,633

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
100949	MESSINA	ME	VIA BRASILE - ISOLATO 517 11	347,333	647,063	-	-	-	-	-	-
100950	MESSINA	ME	VIA GIUSEPPE GARIBALDI 102	4,753,749	9,419,798	-	-	-	-	-	-
100951	MESSINA	ME	VIA G. GARIBALDI 54	1,821,365	3,402,939	-	-	-	-	-	-
100952	MESSINA	ME	VIALE GIOSTRA	187,500	575,378	-	-	-	-	-	-
100953	MESSINA	ME	VIA LIBERTA'	267,750	497,250	-	-	-	-	-	-
100954	MESSINA	ME	PIAZZA MAUROLICO 6	230,020	427,180	-	-	-	-	-	-
100955	MESSINA	ME	VIA PALERMO 29	122,220	226,980	-	-	-	-	-	-
100956	MESSINA	ME	VIALE REGINA MARGHERITA	600,600	1,277,572	-	-	-	-	-	-
100966	MESSINA	ME	VIA GARIBALDI	1,461,933	2,741,792	-	-	-	-	-	-
100968	MESSINA	ME	VIA G. DELLE COLONNE - VIA LA FARINA	179,550	342,614	-	-	-	-	-	-
40058	MEZZOLOMBARDO	TN	P.ZA CASSA DI RISPARMIO 1	287,809	962,924	-	-	3,574	11,317	27,269	86,352
10219	MILAN	MI	VIA FARINI 75	804,516	1,355,813	-	-	-	-	-	-
10223	MILAN	MI	VIA STRADELLA 2	69	70	-	-	-	-	-	-
10224	MILAN	MI	C.SO XXII MARZO 33	237	447	-	-	-	-	697	698
10238	MILAN	MI	VIA PIRELLI 5	715,497	805,378	-	-	-	-	-	-
10239	MILAN	MI	VIA FULVIO TESTI 1	577,807	1,074,075	-	-	-	-	-	-
12137	MILAN	MI	P.ZZA SAN BABILA	6,533,120	3,076,007	-	-	-	-	-	-
22282	MILAN	MI	VIA WASHINGTON 61	434,329	434,329	-	-	-	-	255,481	255,481
22283	MILAN	MI	V.LE CERTOSA 30	691,340	691,340	-	-	-	-	-	-
34383	MILAN	MI	P.ZA NAPOLI 15	592,789	1,103,675	-	-	-	-	-	-
100970	MILAN	MI	VIA FARINI 65	689,130	689,130	-	-	-	-	-	-
100973	MILAN	MI	VIA SCARLATTI 31	878,075	878,075	-	-	-	-	-	-
100974	MILAN	MI	PIAZZA SAN CAMILLO DE LELLIS	864,000	881,233	-	-	-	-	-	-
100982	MILAN	MI	VIA AGUDIO 4/6	579,088	289,056	-	-	-	-	-	-
100983	MILAN	MI	VIA F. BRIOSCHI 42	436,940	448,007	-	-	-	-	-	-
100984	MILAN	MI	VIA VITTORIA COLONNA 53	645,796	305,088	-	-	-	-	-	-
100985	MILAN	MI	VIA CARLO POMA 1	1,467,236	702,868	-	-	-	-	-	-
100987	MILAN	MI	VIA DEI TULIPANI 17	310,368	465,552	-	-	-	-	-	-
100988	MILAN	MI	VIALE BLIGNY 27	1,123,924	528,906	-	-	-	-	-	-
100992	MILAN	MI	VIA TULLO MASSARANI 7	786,165	789,186	-	-	-	-	-	-
101008	MILAN	MI	VIA GIAMBELLINO 7	728,675	728,675	-	-	-	-	-	-
101009	MILAN	MI	CORSO EUROPA 20 - GALLERIA STRASBURGO	1,850,790	870,960	-	-	-	-	-	-
101010	MILAN	MI	CORSO SEMPIONE 76	2,003,300	942,730	-	-	-	-	-	-
101012	MILAN	MI	LARGO C. TREVES 2	928,200	436,800	-	-	-	-	-	-
101013	MILAN	MI	VIALE MONZA 79	988,720	465,280	-	-	-	-	-	-
101014	MILAN	MI	CORSO CRISTOFORO COLOMBO 1	1,107,230	521,050	-	-	-	-	-	-
101015	MILAN	MI	VIA STRADIVARI 4 - PIAZZA ARGENTINA	2,274,719	1,070,456	-	-	-	-	-	-
101016	MILAN	MI	VIALE CERTOSA 150	1,473,900	696,914	-	-	-	-	-	-
101017	MILAN	MI	VIA G. FARA 20	1,511,980	711,520	-	-	-	-	-	-
101018	MILAN	MI	VIA ASTESANI 41/43	854,165	401,960	-	-	-	-	-	-
101019	MILAN	MI	VIA CARDUCCI 10	2,581,613	1,214,877	-	-	-	-	-	-
102345	MILAN	MI	VIA ANZANI, 1	805,835	862,094	-	-	-	-	-	-
102346	MILAN	MI	VIA BUONARROTI, 17-19	1,220,441	1,305,645	-	-	-	-	-	-
101029	MILAZZO	ME	PIAZZA CAIO DUILIO 1	189,150	1,135,431	-	-	-	-	-	-
102363	MILAZZO	ME	VIA TENENTE S. BRIGIANO	3,552	20,129	-	-	-	-	-	-
101031	MILITELLO IN VAL DI CATANIA	CT	VIA UMBERTO I - 14	159,885	382,308	-	-	-	-	-	-
101032	MINEO	CT	VIA P. MAURA 1	58,380	118,077	-	-	-	-	-	-
890	MINERBE	VR	VIA DEGLI ALPINI 6	3,347	45,396	-	-	-	-	-	-
22328	MINERBIO	BO	VIA GARIBALDI 6/8	16,441	35,506	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	347,333	647,063	82,465	911,931	1,043,104
-	-	-	-	-	-	-	-	-	-	4,753,749	9,419,798	1,156,249	13,017,298	16,436,909
-	-	-	-	-	-	-	-	-	-	1,821,365	3,402,939	421,400	4,802,904	7,003,208
-	-	-	-	-	-	-	-	-	-	187,500	575,378	-	762,878	7,157,024
-	-	-	-	-	-	-	-	-	-	267,750	497,250	63,430	701,570	1,165,404
-	-	-	-	-	-	-	-	-	-	230,020	427,180	54,492	602,708	1,091,556
-	-	-	-	-	-	-	-	-	-	122,220	226,980	28,954	320,246	414,828
-	-	-	-	-	-	-	-	-	-	600,600	1,277,572	147,147	1,731,025	3,213,372
-	-	-	-	-	-	-	-	-	-	1,461,933	2,741,792	341,716	3,862,009	4,763,775
-	-	-	-	-	-	-	-	-	-	179,550	342,614	42,810	479,354	1,966,365
-	-	188,562	597,114	224,552	711,080	-	-	-	-	731,766	2,368,787	1,835,054	1,265,499	2,317,592
-	-	-	-	-	-	-	-	-	-	804,516	1,355,813	776,807	1,383,522	1,880,622
-	-	-	-	948	948	-	-	-	-	1,017	1,018	678	1,357	1,955,718
-	-	-	-	915	915	-	-	-	-	1,849	2,060	1,480	2,429	1,744,568
-	-	-	-	555,683	555,683	-	-	-	-	1,271,180	1,361,061	937,000	1,695,241	2,748,188
-	-	-	-	-	-	-	-	-	-	577,807	1,074,075	627,806	1,024,076	1,161,600
-	-	-	-	-	-	-	-	-	-	6,533,120	3,076,007	608,829	9,000,298	9,466,743
-	-	2,137	2,137	484,091	484,091	108,539	108,539	-	-	1,284,577	1,284,577	921,745	1,647,409	2,471,303
-	-	21,076	21,076	593,922	593,922	-	-	-	-	1,306,338	1,306,338	1,063,681	1,548,995	2,035,586
49,989	92,838	-	-	-	-	32,495	60,347	-35,934	-66,735	639,339	1,190,125	863,737	965,727	1,616,868
-	-	-	-	-	-	-	-	-	-	689,130	689,130	87,907	1,290,353	1,734,966
-	-	-	-	-	-	-	-	-	-	878,075	878,075	112,009	1,644,141	2,453,900
-	-	-	-	-	-	-	-	-	-	864,000	881,233	110,730	1,634,503	1,703,660
-	-	-	-	-	-	-	-	-	-	579,088	289,056	35,259	832,885	1,141,316
-	-	-	-	-	-	-	-	-	-	436,940	448,007	57,149	827,798	923,120
-	-	-	-	-	-	-	-	-	-	645,796	305,088	38,838	912,046	1,125,063
-	-	-	-	-	-	-	-	-	-	1,467,236	702,868	89,659	2,080,445	4,177,665
-	-	-	-	-	-	-	-	-	-	310,368	465,552	59,387	716,533	2,686,238
-	-	-	-	-	-	-	-	-	-	1,123,924	528,906	67,468	1,585,362	1,635,244
-	-	-	-	-	-	-	-	-	-	786,165	789,186	100,556	1,474,795	1,550,500
-	-	-	-	-	-	-	-	-	-	728,675	728,675	92,951	1,364,399	1,458,062
-	-	-	-	-	-	-	-	-	-	1,850,790	870,960	111,101	2,610,649	8,067,900
-	-	-	-	-	-	-	-	-	-	2,003,300	942,730	120,169	2,825,861	2,915,387
-	-	-	-	-	-	-	-	-	-	928,200	436,800	55,719	1,309,281	1,629,873
-	-	-	-	-	-	-	-	-	-	988,720	465,280	59,352	1,394,648	2,019,978
-	-	-	-	-	-	-	-	-	-	1,107,230	521,050	66,466	1,561,814	1,793,775
-	-	-	-	-	-	-	-	-	-	2,274,719	1,070,456	136,549	3,208,626	3,774,672
-	-	-	-	-	-	-	-	-	-	1,473,900	696,914	88,621	2,082,193	2,306,192
-	-	-	-	-	-	-	-	-	-	1,511,980	711,520	90,762	2,132,738	2,261,300
-	-	-	-	-	-	-	-	-	-	854,165	401,960	51,275	1,204,850	1,361,835
-	-	-	-	-	-	-	-	-	-	2,581,613	1,214,877	154,972	3,641,518	7,074,446
-	-	-	-	-	-	-	-	-	-	805,835	862,094	52,009	1,615,920	1,667,715
-	-	-	-	-	-	-	-	-	-	1,220,441	1,305,645	78,768	2,447,318	2,550,531
-	-	-	-	-	-	-	-	-	-	189,150	1,135,431	138,727	1,185,854	1,645,303
-	-	-	-	-	-	-	-	-	-	3,552	20,129	2,568	21,113	77,067
-	-	-	-	-	-	-	-	-	-	159,885	382,308	35,014	507,179	737,746
-	-	-	-	-	-	-	-	-	-	58,380	118,077	10,915	165,542	304,066
45,940	183,759	-	-	3,637	14,548	-	-	-	-	52,924	243,703	98,877	197,750	462,365
63,745	118,384	-	-	-	-	-	-	-	-	80,186	153,890	73,154	160,922	632,052

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101033	MINTURNO	LT	VIA APPIA 346 - KM.150,800	124,650	578,245	-	-	-	-	-	-
102584	MIRABELLA IMBACCARI	CT	VICO LO RE 3 - VIA TARAGNINO 43	5,112	20,447	-	-	-	-	-	-
32540	MIRABELLO MONFERRATO	AL	P.ZA DELLA LIBERTA' 31	4,412	26,302	-	-	2,231	12,643	4,053	22,968
101038	MISILMERI	PA	PIAZZA COMITATO 1860 7	111,600	268,635	-	-	-	-	-	-
101041	MISTRETTA	ME	VIA NAZIONALE 27	28,013	158,738	-	-	-	-	-	-
10065	MODENA	MO	VIA EMILIA 102/108	427,517	1,057,687	-	-	-	-	1,207,466	1,114,584
22015	MODENA	MO	VIA MARZABOTTO 73	463,817	1,091,060	-	-	-	-	-	-
22020	MODENA	MO	PIAZZA GRANDE 40	2,549,975	3,848,771	-	-	558,062	515,135	4,264,037	3,936,034
22107	MODENA	MO	VIA DELFINI 30	106,027	247,396	-	-	-	-	116,481	271,790
101047	MODICA	RG	VIALE MEDAGLIE D ORO 10	108,035	874,105	-	-	-	-	-	-
101048	MODICA	RG	CORSO REGINA MARGHERITA 2	44,739	361,981	-	-	-	-	-	-
102585	MODICA	RG	CONTRADA MAGANUCO	-	-	-	-	-	-	-	-
22350	MODIGLIANA	FC	C.SO GARIBALDI 29-31	30,570	52,052	-	-	-	-	22,708	38,665
22862	MOGGIO UDINESE	UD	P.ZA DEGLI UFFICI 13	33,685	153,455	-	-	-	-	-	-
50320	MOGLIANO VENETO	TV	P.ZA DUCA D'AOSTA 20	504,430	1,376,339	-	-	7,987	21,594	41,136	111,219
22154	MOLINELLA	BO	VIA MAZZINI 68	40,273	74,792	-	-	-	-	66,763	123,989
32550	MONCALIERI	TO	PIAZZA VITTORIO EMANUELE II 5	468,349	1,336,108	-	-	11,793	33,564	-	-
34390	MONCALIERI	TO	FRAZ. BG. S.PIETRO-VIA SESTRIERE 13 BIS	11,186	62,818	-	-	4,888	13,911	31,300	89,086
34400	MONCALIERI	TO	C.SO ROMA 27	79,679	226,780	-	-	-	-	-	-
10822	MONDOVI'	CN	P.ZA SAN PIETRO 2 BIS	16,746	37,273	-	-	-	-	26,278	58,489
101057	MONDOVI'	CN	CORSO STATUTO - PIAZZA CESARE BATTISTI - PIAZZA ELLERO	223,076	496,524	-	-	-	-	-	-
101058	MONDRAGONE	CE	PIAZZA BERGAMO 33	131,712	698,248	-	-	-	-	-	-
22849	MONFALCONE	GO	VIA ROMA 64	200,547	407,172	-	-	-	-	-	-
60055	MONFALCONE	GO	VIA IX GIUGNO 103	12,050	24,465	-	-	1,501	3,047	5,266	10,698
22157	MONGHIDORO	BO	VIA VITTORIO EMANUELE II 23	65,673	121,965	-	-	-	-	-	-
101063	MONREALE	PA	FONDO MONTE CAPUTO	5,000	-	-	-	-	-	-	-
101067	MONTALTO DI CASTRO	VT	VIA AURELIA	39,767	244,283	-	-	-	-	-	-
34410	MONTANARO	TO	VIA PRONO 16	10,816	37,404	-	-	2,061	5,866	32,486	92,461
102527	MONTE ARGENTARIO	GR	LOCALITA' CALAMORESCA	139,495	1,178,874	-	-	-	-	-	-
101069	MONTE PORZIO CATONE	RM	VIA ROMA 33	317,790	662,067	-	-	-	-	-	-
102315	MONTE PORZIO CATONE	RM	VIA DEL TUSCOLO 37	280,500	569,500	-	-	-	-	-	-
22261	MONTE SAN PIETRO	BO	P.ZA REPUBBLICA 22	78,788	146,321	-	-	-	-	28,498	52,925
22339	MONTE SAN PIETRO	BO	VIA LAVINO 83/A	10,458	19,421	-	-	-	-	-	-
1960	MONTEBELLO VICENTINO	VI	VIA GENERAL VACCARI 65	120,287	531,104	-	-	-	-	-	-
10928	MONTEBELLUNA	TV	VIA DALMAZIA 8/10/12	260,078	703,174	-	-	-	-	-	-
22850	MONTEBELLUNA	TV	VIA SALVO D'ACQUISTO 2	276,301	747,036	-	-	-	-	-	-
900	MONTECCHIA DI CROSARA	VR	VIA ROMA 40	66,607	268,559	-	-	-	-	-	-
101075	MONTECCHIO EMILIA	RE	PIAZZALE SAN MICHELE	314,688	945,739	-	-	-	-	-	-
1970	MONTECCHIO MAGGIORE	VI	P.ZA MARCONI 35	164,553	680,211	-	-	-	-	-	-
34830	MONTECHIARO D'ASTI	AT	VIA ROMA 28	22,372	95,374	-	-	-	-	-	-
101078	MONTECOMPATRI	RM	PIAZZA MASTROFINI 14	167,541	340,159	-	-	-	-	-	-
22671	MONTEFALCONE NEL SANNIO	CB	C.SO VITTORIO EMANUELE II 33	8,010	48,273	-	-	-	-	-	-
950	MONTEFORTE D'ALPONE	VR	VIA DANTE ALIGHIERI 67	38,757	163,840	-	-	-	-	-	-
2020	MONTEGALDA	VI	P.ZA MARCONI 10	17,859	72,621	-	-	-	-	-	-
101081	MONTELANICO	RM	VIA G. MAZZINI 79	41,085	83,415	-	-	-	-	-	-
101086	MONTENERO DI BISACCIA	CB	VIA ARGENTIERI	59,760	313,740	-	-	-	-	-	-
22179	MONTERENZIO	BO	VIA IDICE 219	5,679	10,547	-	-	-	-	-	-
22714	MONTERONI DI LECCE	LE	VIA A.DE GASPERI 1	118,309	419,461	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	124,650	578,245	73,668	629,227	1,250,006
-	-	-	-	-	-	-	-	-	-	5,112	20,447	2,489	23,070	49,000
12,328	69,857	-	-	-	-	-	-	-	-	23,024	131,770	81,055	73,739	380,331
-	-	-	-	-	-	-	-	-	-	111,600	268,635	33,894	346,341	541,496
-	-	-	-	-	-	-	-	-	-	28,013	158,738	20,249	166,502	216,799
-	-	-	-	1,360,545	1,255,887	-	-	-	-	2,995,528	3,428,158	2,055,511	4,368,175	18,468,135
124,824	291,255	-	-	-	-	-	-	-	-	588,641	1,382,315	956,835	1,014,121	3,875,025
7,791,543	7,192,193	-	-	-	-	-	-	-	-	15,163,617	15,492,133	10,182,519	20,473,231	57,778,798
315,565	736,319	-	-	-	-	-	-	-	-	538,073	1,255,505	803,346	990,232	3,337,506
-	-	-	-	-	-	-	-	-	-	108,035	874,105	111,502	870,638	1,258,882
-	-	-	-	-	-	-	-	-	-	44,739	361,981	46,175	360,545	491,844
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	133	226	48,749	83,005	-	-	-	-	102,160	173,948	100,459	175,649	414,855
-	-	-	-	8,176	37,246	9,658	43,998	-	-	51,519	234,699	209,427	76,791	332,516
-	-	56,466	152,669	49,640	134,212	-	-	-	-	659,659	1,796,033	828,544	1,627,148	2,516,691
-	-	-	-	61,226	113,705	-	-	-	-	168,262	312,486	256,876	223,872	547,529
373,942	1,064,297	-	-	-	-	-	-	-	-	854,084	2,433,969	1,482,435	1,805,618	3,202,531
151,794	432,030	-	-	-	-	-	-	-	-	199,168	597,845	322,713	474,300	887,397
180,521	513,790	-	-	-	-	-	-	-	-	260,200	740,570	527,320	473,450	1,026,654
-	-	-	-	28,953	64,444	-	-	-	-	71,977	160,206	108,922	123,261	835,670
-	-	-	-	-	-	-	-	-	-	223,076	496,524	62,333	657,267	976,239
-	-	-	-	-	-	-	-	-	-	131,712	698,248	88,816	741,144	845,595
-	-	-	-	63,702	129,335	82,752	168,011	-	-	347,001	704,518	626,821	424,698	1,219,125
-	-	4,939	10,030	11,333	23,011	-	-	-	-	35,089	71,251	14,963	91,377	4,161,853
-	-	1,447	2,687	39,925	74,145	-	-	-	-	107,045	198,797	170,221	135,621	298,840
-	-	-	-	-	-	-	-	-	-	5,000	-	-	5,000	5,000
-	-	-	-	-	-	-	-	-	-	39,767	244,283	31,161	252,889	426,777
80,059	227,860	-	-	-	-	-	-	-	-	125,422	363,591	221,689	267,324	728,096
-	-	-	-	-	-	-	820,505	266,048	-	960,000	1,444,922	101,786	2,303,136	3,200,000
-	-	-	-	-	-	-	-	-	-	317,790	662,067	83,118	896,739	1,732,235
-	-	-	-	-	-	-	-	-	-	280,500	569,500	26,264	823,736	3,211,979
-	-	6,347	11,788	9,363	17,388	-	-	-	-	122,996	228,422	149,802	201,616	544,670
21,144	39,268	-	-	-	-	-	-	-	-	31,602	58,689	39,254	51,037	251,875
71	285	-	-	25,810	103,242	-	-	-	-	146,168	634,631	494,746	286,053	990,612
-	-	-	-	101,136	273,440	-	-	-	-	361,214	976,614	733,635	604,193	1,974,102
-	-	-	-	94,591	255,745	20,450	55,292	-	-	391,342	1,058,073	1,029,803	419,612	2,082,656
29,624	118,498	-	-	2,401	9,603	-	-	-	-	98,632	396,660	246,769	248,523	712,054
-	-	-	-	-	-	-	-	-	-	314,688	945,739	104,216	1,156,211	2,156,519
154,533	618,133	-	-	16,020	64,080	-	-	-	-	335,106	1,362,424	608,614	1,088,916	2,120,619
35,964	153,320	-	-	-	-	-	-	-	-	58,336	248,694	195,937	111,093	504,131
-	-	-	-	-	-	-	-	-	-	167,541	340,159	43,391	464,309	1,135,026
-	-	-	-	-	-	-	-	-	-	8,010	48,273	34,437	21,846	100,207
45,735	182,940	-	-	6,303	25,214	-	-	-	-	90,795	371,994	198,130	264,659	833,030
33,947	135,788	-	-	3,507	14,031	-	-	-	-	55,313	222,440	145,853	131,900	789,878
-	-	-	-	-	-	-	-	-	-	41,085	83,415	10,641	113,859	124,264
-	-	-	-	-	-	-	-	-	-	59,760	313,740	40,021	333,479	405,536
17,715	32,899	-	-	-	-	-	-	-	-	23,394	43,446	22,742	44,098	171,384
-	-	39	137	108,910	386,136	-	-	-	-	227,258	805,734	728,174	304,818	931,440

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101090	MONTESARCHIO	BN	VIA BIANCOLELLE	118,524	445,876	-	-	-	-	-	-
22331	MONTEVEGLIO	BO	VIA MULINO 1	28,944	53,753	-	-	-	-	-	-
1670	MONTICELLO CONTE OTTO	VI	VIA FLI VIANELLO MORO 3/A	68,398	275,052	-	-	-	-	-	-
34411	MONTIGLIO	AT	P.ZA REGINA MARGHERITA 18	5,085	21,677	-	-	3,658	15,596	14,348	61,168
10350	MONZA	MI	P.ZA ROMA 1	165,210	405,908	-	-	-	-	-	-
34413	MONZA	MI	C.SO MILANO 7	463,394	860,590	-	-	-	-	-	-
101096	MONZA	MI	VIA ALESSANDRO MANZONI 46	1,575,772	2,464,668	-	-	-	-	-	-
101101	MONZA	MI	VIA A. BOITO 118	317,070	505,026	-	-	-	-	-	-
22333	MONZUNO	BO	VIA VAL DI SETTA 8/A LOC. RIOVEGGIO	20,667	38,382	-	-	-	-	-	-
22336	MONZUNO	BO	VIA MUSOLESI 19	8,569	15,915	-	-	-	-	-	-
32580	MORANO SUL PO	AL	VIA MARIO BAVOSO 21	1,429	35,256	-	-	523	2,964	5,076	28,762
22640	MORCIANO DI ROMEGNA	RN	VIA ROMA 39	45,012	135,035	-	-	1,291	3,874	37,083	111,248
34415	MORETTA	CN	P.ZA UMBERTO I 14	10,327	22,986	-	-	-	-	40,713	90,618
101103	MORICONE	RM	LARGO C.A. DALLA CHIESA 22	30,030	60,970	-	-	-	-	-	-
101105	MORNICO AL SERIO	BG	PIAZZA SANT'ANDREA 1	73,788	261,612	-	-	-	-	-	-
34418	MORTARA	PV	VIA ROMA 35	209,474	680,650	-	-	-	-	-	-
101107	MOTTA SANT'ANASTASIA	CT	VIALE DELLA REGIONE 7	76,700	306,800	-	-	-	-	-	-
101108	MOTTA SANT'ANASTASIA	CT	STRADA PROVINC. N.13	978,250	3,007,013	-	-	-	-	-	-
7.300	MOTTEGGIANA	MN	VIA BACHELLI 30H	82,072	373,882	-	-	-	-	-	-
60046	MUGGIA	TS	VIA ROMA 24/26	12,207	65,065	-	-	8,263	33,053	25,100	100,399
22752	MURO LECCESE	LE	P.ZA DEL POPOLO 14	15,962	59,316	-	-	-	-	-	-
10600	NAPLES	NA	VIA G. VERDI 18/D ANG S. BRIGIDA	619,290	1,270,700	-	-	523,946	503,399	2,168,437	2,083,400
10603	NAPLES	NA	P.ZA CAVOUR 16/18	65,848	63,266	-	-	-	-	127,482	122,483
10605	NAPLES	NA	P.ZA GARIBALDI 1/2	67	119	-	-	-	-	28,751	51,113
10606	NAPLES	NA	P.ZA ALESSANDRO LALA 14-14/A	327,184	981,553	-	-	-	-	23,370	70,109
10607	NAPLES	NA	C/NO NOVARA ANG VIA FIRENZE	6,971	27,168	-	-	-	-	-	-
10611	NAPLES	NA	P.ZA MERCATO 127/128	3,012	5,355	-	-	14,019	24,922	28,149	50,042
10616	NAPLES	NA	TADDEO DA SESSA LOTTO E2 NCMS	809,010	2,498,946	-	-	-	-	-	-
101137	NAPLES	NA	PIAZZA CAVOUR 4	615,960	1,095,040	-	-	-	-	-	-
101138	NAPLES	NA	VIA A. VESPUCCI 10/11/12	585,750	480,553	-	-	-	-	-	-
101139	NAPLES	NA	VIALE DI AUGUSTO 134/A	362,880	645,120	-	-	-	-	-	-
101140	NAPLES	NA	VIA EDUARDO NICOLARDI 36	243,594	449,869	-	-	-	-	-	-
101141	NAPLES	NA	PIAZZA PRINCIPE UMBERTO 24-26 - VIA FIRENZE	446,380	365,220	-	-	-	-	-	-
102322	NAPLES	NA	VIA G. FERRARIS 215-221	253,796	486,604	-	-	-	-	-	-
102344	NAPLES	NA	CORSO UMBERTO I, 220-226	846,760	778,751	-	-	-	-	-	-
22715	NARDO'	LE	VIA DIAZ 11	23,950	105,214	-	-	6,611	23,439	-	-
101144	NARDO'	LE	VIA BARACCA 1	30,800	109,200	-	-	-	-	-	-
101145	NARDO'	LE	VIA PASTRENGO 6	50,723	179,837	-	-	-	-	-	-
101146	NARO	AG	LARGO MILAZZO 17	222,030	568,783	-	-	-	-	-	-
32610	NARZOLE	CN	VIA MARTIRI LIBERAZIONE 1	43,013	95,740	-	-	5,214	11,605	36,117	80,389
101147	NASO	ME	PIAZZA G. PARISI 6/5	48,840	146,520	-	-	-	-	-	-
101148	NAZZANO	RM	LARGO DANTE ALIGHIERI 2	53,526	108,674	-	-	-	-	-	-
960	NEGRAR	VR	P.ZA V.EMANUELE 3	445	1,780	-	-	-	-	-	-
101149	NEMI	RM	VIA DEI LAGHI 16/18	73,656	149,544	-	-	-	-	-	-
34420	NICHELINO	TO	VIA TURIN 109	61,182	174,134	-	-	7,968	22,678	41,770	118,883
101161	NICOSIA	EN	PIAZZA GARIBALDI - VICOLO M. PIETA'	47,820	454,861	-	-	-	-	-	-
101162	NISCEMI	CL	C.SO UMBERTO I° 4	55,211	369,489	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	118,524	445,876	35,145	529,255	697,361
17,894	33,232	-	-	-	-	-	-	-	-	46,838	86,985	63,692	70,131	406,692
21,440	85,761	-	-	1,264	5,057	-	-	-	-	91,102	365,870	241,006	215,966	687,170
30,171	128,623	-	-	-	-	-	-	-	-	53,262	227,064	150,687	129,639	328,094
-	-	-	-	1,139	2,115	-	-	-	-	166,349	408,023	112,226	462,146	8,717,159
386,004	716,864	-	-	-	-	-	-	-	-	849,398	1,577,454	895,156	1,531,696	3,592,087
-	-	-	-	-	-	-	-	-	-	1,575,772	2,464,668	314,397	3,726,043	8,094,611
-	-	-	-	-	-	-	-	-	-	317,070	505,026	64,422	757,674	1,273,586
47,501	88,215	-	-	-	-	-	-	-	-	68,168	126,597	84,988	109,777	414,472
22,174	41,179	-	-	-	-	-	-	-	-	30,743	57,094	37,432	50,405	186,038
7,984	45,243	-	-	-	-	-	-	-	-	15,012	112,225	62,758	64,479	198,865
-	-	90	271	69,273	207,819	-	-	-	-	152,749	458,247	337,390	273,606	808,425
53,781	119,706	-	-	-	-	-	-	-	-	104,821	233,310	160,987	177,144	400,290
-	-	-	-	-	-	-	-	-	-	30,030	60,970	7,777	83,223	117,436
-	-	-	-	-	-	-	-	-	-	73,788	261,612	33,372	302,028	369,121
-	-	-	-	-	-	-	-	-	-	209,474	680,650	438,026	452,098	1,189,191
-	-	-	-	-	-	-	-	-	-	76,700	306,800	39,136	344,364	372,309
-	-	-	-	-	-	-	-	-	-	978,250	3,007,013	381,610	3,603,653	3,932,827
-	-	-	-	-	-	-	-	-	-	82,072	373,882	106,556	349,398	403,380
-	-	23,047	92,186	42,699	170,798	-	-	-	-	111,316	461,501	204,815	368,002	1,756,794
-	-	-	-	-	-	-	-	-	-	15,962	59,316	32,224	43,054	178,074
-	-	-	-	3,214,556	3,088,495	-	-	-	-	6,526,229	6,945,994	4,921,303	8,550,920	50,590,046
-	-	-	-	206,027	197,947	-	-	-	-	399,357	383,696	310,738	472,315	1,865,346
-	-	-	-	25,102	44,625	-	-	-	-	53,920	95,857	71,467	78,310	736,645
-	-	-	-	54,035	162,106	-	-	-	-	404,589	1,213,768	702,887	915,470	3,029,964
-	-	-	-	11,829	21,030	-	-	-	-	18,800	48,198	33,776	33,222	1,868,959
-	-	-	-	46,882	83,347	-	-	-	-	92,062	163,666	130,474	125,254	523,718
-	-	-	-	39,124	117,374	-	-	-	-	848,134	2,616,320	1,415,016	2,049,438	3,025,118
-	-	-	-	-	-	-	-	-	-	615,960	1,095,040	138,976	1,572,024	1,708,832
-	-	-	-	-	-	-	-	-	-	585,750	480,553	60,780	1,005,523	1,186,417
-	-	-	-	-	-	-	-	-	-	362,880	645,120	80,805	927,195	1,678,725
-	-	-	-	-	-	-	-	-	-	243,594	449,869	55,746	637,717	937,545
-	-	-	-	-	-	-	-	-	-	446,380	365,220	44,596	767,004	801,046
-	-	-	-	-	-	-	-	-	-	253,796	486,604	55,677	684,723	704,990
-	-	-	-	-	-	-	-	-	-	846,760	778,751	46,004	1,579,507	1,603,648
-	-	35	126	32,625	115,670	17,555	62,242	-	-	80,776	306,691	219,532	167,935	481,060
-	-	-	-	-	-	-	-	-	-	30,800	109,200	-	140,000	318,850
-	-	-	-	-	-	-	-	-	-	50,723	179,837	22,940	207,620	348,218
-	-	-	-	-	-	-	-	-	-	222,030	568,783	59,502	731,311	778,199
45,256	100,731	-	-	-	-	-	-	-	-	129,600	288,465	211,919	206,146	562,833
-	-	-	-	-	-	-	-	-	-	48,840	146,520	18,690	176,670	551,453
-	-	-	-	-	-	-	-	-	-	53,526	108,674	13,863	148,337	192,624
4,113	16,453	-	-	3,924	15,697	-	-	-	-	8,482	33,930	896	41,516	1,024,287
-	-	-	-	-	-	-	-	-	-	73,656	149,544	19,076	204,124	244,930
308,281	877,416	-	-	-	-	-	-	-71,663	-203,965	347,538	989,146	572,968	763,716	1,845,284
-	-	-	-	-	-	-	-	-	-	47,820	454,861	56,369	446,312	471,263
-	-	-	-	-	-	-	-	-	-	55,211	369,489	47,133	377,567	425,338

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101163	NIZZA DI SICILIA	ME	CONTRADA LANDRO	550	-	-	-	-	-	-	-
34430	NIZZA MONFERRATO	AT	P.ZA GARIBALDI 4	8,866	37,796	-	-	5,971	25,466	26,521	113,066
101165	NOCERA INFERIORE	SA	VIA ROMA 31	88,660	354,640	-	-	-	-	-	-
3000	NOGAROLE ROCCA	VR	VIA 9 MAGGIO 20 - PRADELLE	36,884	151,436	-	-	-	-	-	-
101167	NOLA	NA	STRADA PROVINCIALE NOLA-CANCELLO (CENTRO COMMERCIALE)	54,250	162,750	-	-	-	-	-	-
101170	NOLA	NA	VIA ROMA 30	370,400	1,128,580	-	-	-	-	-	-
32620	NONE	TO	VIA STAZIONE 11	7,428	29,311	-	-	7,719	21,969	35,987	102,424
101174	NOTO	SR	CORSO VITTORIO EMANUELE 102	325,440	654,242	-	-	-	-	-	-
101175	NOTO	SR	FONDO OLIVA-FICAZZI	100,000	-	-	-	-	-	-	-
10355	NOVARA	NO	C.SO CAVOUR 6	91,068	587,030	-	-	119,302	306,777	-	-
101178	NOVARA	NO	ROTONDA MASSIMO D'AZEGLIO	301,000	1,204,000	-	-	-	-	-	-
101179	NOVARA	NO	VIA SAN FRANCESCO D'ASSISI 8	534,044	1,373,256	-	-	-	-	-	-
101182	NOVARA DI SICILIA	ME	VIA NAZIONALE SS.185	29,580	118,320	-	-	-	-	-	-
50430	NOVENTA DI PIAVE	VE	P.ZA VITT. EMANUELE II 9	20,040	39,035	-	-	-	-	-	-
2030	NOVENTA VICENTINA	VI	VIA ROMA 5	49,542	198,166	-	-	-	-	-	-
80204	NOVI	MO	PIAZZA 1° MAGGIO	87,912	311,688	-	-	-	-	-	-
102310	NOVI LIGURE	AL	VIA CAVOUR 2	92,625	526,891	-	-	-	-	-	-
22716	NOVOLI	LE	P.ZA REGINA MARGHERITA 6	18,325	69,371	-	-	18,179	64,454	-	-
4430	NUMANA	AN	V.LE MORELLI 10	1,479	3,452	-	-	-	-	-	-
4560	NUMANA	AN	VIA LITORANEA 46 - MARCELLI	6,163	14,381	-	-	-	-	-	-
22852	ODERZO	TV	P.ZA FORO ROMANO 3	216,505	585,364	-	-	-	-	-	-
50440	ODERZO	TV	VIA UMBERTO I 133	462,408	1,256,990	-	-	5,009	13,543	40,020	108,203
101187	OLEVANO ROMANO	RM	CONTRADA QUARTO DEL MULO	16,836	-	-	-	-	-	-	-
101188	OLEVANO ROMANO	RM	CONTRADA MORRA ROSSA	3,639	-	-	-	-	-	-	-
101189	OLEVANO ROMANO	RM	CONTRADA MICIDIA	53,976	-	-	-	-	-	-	-
101190	OLEVANO ROMANO	RM	CONTRADA MORRA ROSSA	4,702	-	-	-	-	-	-	-
101191	OLEVANO ROMANO	RM	CONTRADA QUARTO DEL MULO	22,113	-	-	-	-	-	-	-
101192	OLEVANO ROMANO	RM	CONTRADA MORRA ROSSA	25,485	-	-	-	-	-	-	-
101193	OLEVANO ROMANO	RM	CONTRADA VINCOLATO	31,863	-	-	-	-	-	-	-
101194	OLEVANO ROMANO	RM	VIALE VITTORIO VENETO 20	39,600	80,400	-	-	-	-	-	-
102447	OLEVANO ROMANO	RM	CONTRADA VINCOLATO	-	-	-	-	-	-	-	-
102448	OLEVANO ROMANO	RM	CONTRADA VINCOLATO	-	-	-	-	-	-	-	-
102449	OLEVANO ROMANO	RM	CONTRADA MICIDIA	-	-	-	-	-	-	-	-
102450	OLEVANO ROMANO	RM	CONTRADA VINCOLATO	-	-	-	-	-	-	-	-
102451	OLEVANO ROMANO	RM	CONTRADA VINCOLATO	-	-	-	-	-	-	-	-
101196	OMEGNA	VB	VIA FRATELLI DI DIO 92	87,780	311,220	-	-	-	-	-	-
1020	OPPEANO	VR	VIA ROMA 111	34,891	147,221	-	-	-	-	-	-
34440	ORBASSANO	TO	V.LE REGINA MARGHERITA 5	25,842	99,799	-	-	12,076	34,371	72,283	205,728
34940	ORMEA	CN	P.ZA DELLA LIBERTA' 2	74,401	165,602	-	-	-	-	-	-
50510	ORMELLE	TV	P.ZA DELLA VITTORIA 24	5,578	15,081	-	-	697	1,885	16,733	45,242
101203	ORVIETO	TR	CORSO CAVOUR 62	237,747	1,021,381	-	-	-	-	-	-
101206	ORZIVECCHI	BS	PIAZZA ROMA 10	185,141	597,297	-	-	-	-	-	-
4440	OSIMO	AN	P.ZA GALLO 11	271,903	962,841	-	-	-	-	154,937	361,520
2730	OSTIGLIA	MN	VIA B.GHINOSI 2	6,827	31,099	-	-	-	-	-	-
101208	OSTUNI	BR	VIA MARTIRI DI KINDU 49/50/51	48,860	300,140	-	-	-	-	-	-
34790	OULX	TO	VIA MONGINEVRO 84	34,435	99,522	-	-	-	-	28,160	80,147
34450	OVADA	AL	P.ZA XX SETTEMBRE 55	30,274	204,782	-	-	8,508	48,213	64,333	364,553

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	-	-	550	-	-	550	550
83,367	355,405	-	-	-	-	-	-	-	-	-	-	124,725	531,723	321,497	334,951	1,076,166
-	-	-	-	-	-	-	-	-	-	-	-	88,660	354,640	44,554	398,746	1,044,420
32,142	128,567	-	-	6,607	26,429	-	-	-	-	-	-	75,633	306,432	163,348	218,717	445,126
-	-	-	-	-	-	-	-	-	-	-	-	54,250	162,750	20,761	196,239	593,034
-	-	-	-	-	-	-	-	-	-	-	-	370,400	1,128,580	143,625	1,355,355	2,015,970
114,923	327,090	-	-	-	-	-	-	-	-	-	-	166,057	480,794	256,475	390,376	1,068,549
-	-	-	-	-	-	-	-	-	-	-	-	325,440	654,242	77,163	902,519	1,115,195
-	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	100,000	100,000
-	-	-	-	162,664	418,278	-	-	-	-	-	-	373,034	1,312,085	644,572	1,040,547	10,332,149
-	-	-	-	-	-	-	-	-	-	-	-	301,000	1,204,000	153,585	1,351,415	2,866,436
-	-	-	-	-	-	-	-	-	-	-	-	534,044	1,373,256	175,175	1,732,125	3,789,326
-	-	-	-	-	-	-	-	-	-	-	-	29,580	118,320	11,005	136,895	251,509
-	-	-	-	-	-	-	-	-	-	-	-	20,040	39,035	11,324	47,751	433,705
47,466	189,864	-	-	29,300	117,202	-	-	-	-	-	-	126,308	505,232	436,412	195,128	1,014,006
-	-	-	-	-	-	-	-	-	-	-	-	87,912	311,688	60,818	338,782	405,356
-	-	-	-	-	-	-	-	-	-	-	-	92,625	526,891	65,807	553,709	939,610
-	-	30	107	42,893	152,073	25,739	91,255	-	-	-	-	105,166	377,260	309,484	172,942	383,756
51,233	119,543	-	-	14,383	33,561	-	-	-	-	-	-	67,095	156,556	11,807	211,844	1,087,914
48,469	113,094	-	-	2,728	6,365	-	-	-	-	-	-	57,360	133,840	76,892	114,308	492,115
-	-	-	-	36,257	98,029	64,138	173,411	-	-	-	-	316,900	856,804	600,567	573,137	645,575
-	-	63,748	172,355	58,126	157,155	-	-	-	-	-	-	629,311	1,708,246	783,156	1,554,401	1,950,729
-	-	-	-	-	-	-	-	-	-	-	-	16,836	-	-	16,836	16,836
-	-	-	-	-	-	-	-	-	-	-	-	3,639	-	-	3,639	3,639
-	-	-	-	-	-	-	-	-	-	-	-	53,976	-	-	53,976	53,976
-	-	-	-	-	-	-	-	-	-	-	-	4,702	-	-	4,702	4,702
-	-	-	-	-	-	-	-	-	-	-	-	22,113	-	-	22,113	22,113
-	-	-	-	-	-	-	-	-	-	-	-	25,485	-	-	25,485	25,485
-	-	-	-	-	-	-	-	-	-	-	-	31,863	-	-	31,863	31,863
-	-	-	-	-	-	-	-	-	-	-	-	39,600	80,400	10,256	109,744	182,399
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	87,780	311,220	39,700	359,300	434,774
29,874	119,496	-	-	1,934	7,736	-	-	-	-	-	-	66,699	274,453	163,843	177,309	492,880
267,135	760,307	-	-	-	-	-	-	-	-	-	-	377,336	1,100,205	596,973	880,568	2,200,353
8,045	17,907	-	-	-	-	-	-	-	-	-	-	82,446	183,509	116,818	149,137	251,998
-	-	2,649	7,161	23,887	64,584	-	-	-	-	-	-	49,544	133,953	77,092	106,405	404,769
-	-	-	-	-	-	-	-	-	-	-	-	237,747	1,021,381	126,558	1,132,570	1,251,300
-	-	-	-	-	-	-	-	-	-	-	-	185,141	597,297	75,448	706,990	761,094
642,308	1,498,719	-	-	177,646	414,506	-	-	-	-	-	-	1,246,794	3,237,586	1,810,471	2,673,909	5,390,917
45,026	205,121	-	-	5,415	24,668	-	-	-	-	-	-	57,268	260,888	172,634	145,522	745,328
-	-	-	-	-	-	-	-	-	-	-	-	48,860	300,140	38,286	310,714	738,430
130,482	371,373	-	-	-	-	-	-	-	-	-	-	193,077	551,042	351,489	392,630	959,387
137,120	777,014	-	-	-	-	-	-	-	-	-	-	240,235	1,394,562	821,605	813,192	1,861,451

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
22853	OVARO	UD	VIA CADUTI 2 MAGGIO 158	9,723	45,353	-	-	175	797	12,163	55,411
101211	PACE DEL MELA	ME	VIA NAZIONALE 91/95	84,375	253,125	-	-	-	-	-	-
101212	PACE DEL MELA	ME	VIA NAZIONALE	120,000	480,000	-	-	-	-	-	-
101213	PACECO	TP	VIA R. MARGHERITA 28	53,125	165,532	-	-	-	-	-	-
101214	PACHINO	SR	VIA LINCOLN 7	132,860	282,700	-	-	-	-	-	-
10922	PADOVA	PD	C.SO STATI UNITI 14/E	116,891	391,331	-	-	-	-	-	-
22926	PADOVA	PD	P.ZA G. ZANELATO 4	1,227,285	4,121,212	-	-	-	-	-	-
23480	PADOVA	PD	P.ZA CAVOUR 5	998,604	1,447,391	-	-	-	-	-	-
50520	PADOVA	PD	VIA URUGUAY 75	11,071	37,065	-	-	-	-	-	-
101217	PADOVA	PD	VIA N. TOMMASEO 15/A	316,274	455,126	-	-	-	-	-	-
34870	PAESANA	CN	P.ZA VITTORIO VENETO 21	143,829	320,135	-	-	-	-	-	-
102320	PAGANI	SA	VIA SANTA CHIARA 23	108,540	434,160	-	-	-	-	-	-
22807	PAGNACCO	UD	P.ZA LIBERTA' 1 ANG. BURET	53,705	246,685	-	-	-	-	-	-
22106	PALAGANO	MO	VIA 23 DICEMBRE 60	1,981	5,639	-	-	-	-	22,156	63,059
101223	PALAGONIA	CT	VIA VITTORIO EMANUELE 84	43,624	188,112	-	-	-	-	-	-
101224	PALATA	CB	VIA SAN ROCCO 14	25,520	135,638	-	-	-	-	-	-
101226	PALAZZOLO ACREIDE	SR	CORSO V. EMANUELE 24-28	33,000	243,302	-	-	-	-	-	-
101227	PALAZZOLO SULL'OGGIO	BS	VIALE EUROPA 6	78,312	247,988	-	-	-	-	-	-
101228	PALAZZOLO SULL'OGGIO	BS	PIAZZA ZAMARA 12	363,418	1,202,023	-	-	-	-	-	-
10678	PALERMO	PA	P.ZZA MORDINI - LA FARINA	25,926	38,889	-	-	43,486	65,228	54,125	81,187
101230	PALERMO	PA	VIA M. STABILE 243	1,216,480	2,101,407	-	-	-	-	-	-
101231	PALERMO	PA	VIA UGO LA MALFA	665,482	1,603,745	-	-	-	-	-	-
101232	PALERMO	PA	VIA M. STABILE 182/184	5,797,904	8,831,137	-	-	-	-	-	-
101233	PALERMO	PA	LARGO F. PASQUALINO 5	1,758,095	2,638,503	-	-	-	-	-	-
101234	PALERMO	PA	VIA ROMA 183	10,195,532	15,600,196	-	-	-	-	-	-
101235	PALERMO	PA	VIA ROMA 406	1,049,120	1,573,680	-	-	-	-	-	-
101236	PALERMO	PA	VIA RUGGERO SETTIMO 24/A - PIAZZALE UNGHERIA	22,432,481	36,581,894	-	-	-	-	-	-
101238	PALERMO	PA	VIA SALGARI 71 - VIA CADUTI DEL LAVORO	135,850	485,010	-	-	-	-	-	-
101239	PALERMO	PA	VIA SALGARI 84/86	170,346	612,834	-	-	-	-	-	-
101240	PALERMO	PA	PIAZZA UNITA' D'ITALIA 16/18 - VIALE F. SCADUTO	613,140	1,437,101	-	-	-	-	-	-
101241	PALERMO	PA	VIA SERRADIFALCO 85	1,635,675	3,844,478	-	-	-	-	-	-
101242	PALERMO	PA	VIALE DELLA REGIONE SICILIANA 2189	192,699	468,575	-	-	-	-	-	-
101243	PALERMO	PA	VIA SICILIA 8/B - 8/C	106,200	247,800	-	-	-	-	-	-
101244	PALERMO	PA	VIA CAVOUR 22	1,711,080	2,579,754	-	-	-	-	-	-
101245	PALERMO	PA	VIA E. ALBANESE 15	81,240	189,560	-	-	-	-	-	-
101246	PALERMO	PA	VIALE DELLE ALPI 40/A	708,000	1,652,000	-	-	-	-	-	-
101247	PALERMO	PA	VIA E. ARMAFORTE 28/A - 30	693,630	1,621,049	-	-	-	-	-	-
101248	PALERMO	PA	VIA AUSONIA 85	280,215	653,835	-	-	-	-	-	-
101249	PALERMO	PA	CORSO CALATAFIMI 189	116,130	288,175	-	-	-	-	-	-
101250	PALERMO	PA	VIA CAMPOLO 61 - VIA SERRADIFALCO	425,430	1,002,616	-	-	-	-	-	-
101251	PALERMO	PA	VIA DEI CANTIERI 6-14	207,600	333,304	-	-	-	-	-	-
101252	PALERMO	PA	VIA CAVOUR 72/74	426,048	658,371	-	-	-	-	-	-
101253	PALERMO	PA	VIA A. DE GASPERI 183	352,500	857,859	-	-	-	-	-	-
101254	PALERMO	PA	VIA EMILIA 41 - VIALE CAMPANIA	374,850	904,197	-	-	-	-	-	-
101255	PALERMO	PA	CORSO C. FINOCCHIARO APRILE 192	206,415	482,760	-	-	-	-	-	-
101256	PALERMO	PA	VIA GENOVA 10 (CABINA ENEL)	6,400	9,600	-	-	-	-	-	-
101257	PALERMO	PA	VIA DI STEFANO - VIA G.B. GUCCIA	21,123,500	32,749,573	-	-	-	-	-	-
101258	PALERMO	PA	VIA UGO LA MALFA 50	1,731,353	5,258,247	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	5,060	23,050	3,899	17,760	-	-	31,020	142,371	112,410	60,981	190,603
-	-	-	-	-	-	-	-	-	-	84,375	253,125	29,777	307,723	452,609
-	-	-	-	-	-	-	-	-	-	120,000	480,000	61,230	538,770	664,629
-	-	-	-	-	-	-	-	-	-	53,125	165,532	20,700	197,957	262,647
-	-	-	-	-	-	-	-	-	-	132,860	282,700	33,479	382,081	592,702
-	-	-	-	53,611	179,478	-	-	-	-	170,502	570,809	436,405	304,906	726,021
-	-	-	-	-	-	10,831	36,261	-	-	1,238,116	4,157,473	2,478,501	2,917,088	4,601,325
-	-	-	-	-	-	-	-	-	-	998,604	1,447,391	601,938	1,844,057	2,118,375
-	-	-	-	-	-	-	-	-	-	11,071	37,065	15,011	33,125	1,304,897
-	-	-	-	-	-	-	-	-	-	316,274	455,126	58,057	713,343	2,605,118
101,750	226,476	-	-	-	-	-	-	-	-	245,579	546,611	498,491	293,699	554,800
-	-	-	-	-	-	-	-	-	-	108,540	434,160	55,382	487,318	1,048,003
-	-	-	-	19,647	89,503	14,834	67,578	-	-	88,186	403,766	376,430	115,522	642,590
18,446	52,501	-	-	-	-	-	-	-	-	42,583	121,199	90,675	73,107	210,258
-	-	-	-	-	-	-	-	-	-	43,624	188,112	22,668	209,068	296,478
-	-	-	-	-	-	-	-	-	-	25,520	135,638	17,140	144,018	150,939
-	-	-	-	-	-	-	-	-	-	33,000	243,302	30,948	245,354	291,803
-	-	-	-	-	-	-	-	-	-	78,312	247,988	31,634	294,666	585,054
-	-	-	-	-	-	-	-	-	-	363,418	1,202,023	150,771	1,414,670	1,902,305
-	-	-	-	139,404	209,107	-	-	-	-	262,941	394,411	328,183	329,169	1,686,425
-	-	-	-	-	-	-	-	-	-	1,216,480	2,101,407	247,499	3,070,388	5,676,968
-	-	-	-	-	-	-	-	-	-	665,482	1,603,745	199,675	2,069,552	2,561,556
-	-	-	-	-	-	-	-	-	-	5,797,904	8,831,137	1,121,582	13,507,459	19,398,003
-	-	-	-	-	-	-	-	-	-	1,758,095	2,638,503	336,572	4,060,026	7,520,819
-	-	-	-	-	-	-	-	-	-	10,195,532	15,600,196	1,962,541	23,833,187	27,756,511
-	-	-	-	-	-	-	-	-	-	1,049,120	1,573,680	200,741	2,422,059	3,911,870
-	-	-	-	-	-	-	-	-	-	22,432,481	36,581,894	4,503,996	54,510,379	56,230,728
-	-	-	-	-	-	-	-	-	-	135,850	485,010	61,869	558,991	2,736,804
-	-	-	-	-	-	-	-	-	-	170,346	612,834	77,308	705,872	922,898
-	-	-	-	-	-	-	-	-	-	613,140	1,437,101	183,088	1,867,153	2,797,540
-	-	-	-	-	-	-	-	-	-	1,635,675	3,844,478	487,864	4,992,289	13,837,693
-	-	-	-	-	-	-	-	-	-	192,699	468,575	58,492	602,782	702,207
-	-	-	-	-	-	-	-	-	-	106,200	247,800	31,610	322,390	512,342
-	-	-	-	-	-	-	-	-	-	1,711,080	2,579,754	328,344	3,962,490	7,616,772
-	-	-	-	-	-	-	-	-	-	81,240	189,560	24,181	246,619	2,944,764
-	-	-	-	-	-	-	-	-	-	708,000	1,652,000	210,732	2,149,268	3,662,499
-	-	-	-	-	-	-	-	-	-	693,630	1,621,049	206,622	2,108,057	4,181,018
-	-	-	-	-	-	-	-	-	-	280,215	653,835	83,404	850,646	1,724,971
-	-	-	-	-	-	-	-	-	-	116,130	288,175	36,114	368,191	732,507
-	-	-	-	-	-	-	-	-	-	425,430	1,002,616	127,223	1,300,823	1,677,477
-	-	-	-	-	-	-	-	-	-	207,600	333,304	41,037	499,867	974,649
-	-	-	-	-	-	-	-	-	-	426,048	658,371	82,679	1,001,740	1,884,559
-	-	-	-	-	-	-	-	-	-	352,500	857,859	107,041	1,103,318	1,388,556
-	-	-	-	-	-	-	-	-	-	374,850	904,197	112,649	1,166,398	1,968,587
-	-	-	-	-	-	-	-	-	-	206,415	482,760	61,506	627,669	869,998
-	-	-	-	-	-	-	-	-	-	6,400	9,600	1,225	14,775	20,451
-	-	-	-	-	-	-	-	-	-	21,123,500	32,749,573	4,097,862	49,775,211	63,366,255
-	-	-	-	-	-	-	-	-	-	1,731,353	5,258,247	593,505	6,396,095	10,180,152

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101259	PALERMO	PA	VIA LIBERTA' 46	1,174,290	2,802,347	-	-	-	-	-	-
101260	PALERMO	PA	VIA MAQUEDA 57/61	371,200	567,811	-	-	-	-	-	-
101261	PALERMO	PA	CORTILE PENNINO 7	255,975	597,275	-	-	-	-	-	-
101262	PALERMO	PA	CORSO DEI MILLE 1358	228,670	686,010	-	-	-	-	-	-
101263	PALERMO	PA	VIA NOTARBARTOLO 33/B	320,400	747,600	-	-	-	-	-	-
101264	PALERMO	PA	VIALE STRASBURGO 562	612,795	1,442,742	-	-	-	-	-	-
101265	PALERMO	PA	VIALE STRASBURGO 187	483,759	1,133,578	-	-	-	-	-	-
101266	PALERMO	PA	PIAZZA V. E. ORLANDO 6	710,256	1,074,501	-	-	-	-	-	-
101267	PALERMO	PA	VIA M. DI VILLABIANCA 113	490,500	1,194,003	-	-	-	-	-	-
101268	PALERMO	PA	VIALE MARCHESE DI VILLABIANCA 27	245,535	572,915	-	-	-	-	-	-
101295	PALERMO	PA	VIA DANTE 75/77	275,280	413,712	-	-	-	-	-	-
101296	PALERMO	PA	CORSO TUKÖRY 10/A - 12/A	195,680	293,520	-	-	-	-	-	-
101308	PALERMO	PA	VIA G. SCIUTI 132	143,264	507,936	-	-	-	-	-	-
101309	PALERMO	PA	VIA LEONARDO DA VINCI 50	417,780	1,160,217	-	-	-	-	-	-
101310	PALERMO	PA	VIA TERRASANTA 6	572,250	1,339,287	-	-	-	-	-	-
101311	PALERMO	PA	VIA CERDA 20/22	1,714,800	2,606,933	-	-	-	-	-	-
101313	PALERMO	PA	VIA ONORATO 62	39,096	58,644	-	-	-	-	-	-
102355	PALERMO	PA	VIA SALINAS, 3	9,000	21,000	-	-	-	-	-	-
102356	PALERMO	PA	VIA TIRO A SEGNO - FONDO ALFANO	19,918	82	-	-	-	-	-	-
101317	PALESTRINA	RM	VIA PIO XII - STR.PROV. PEDEMONTANA 2	243,540	494,460	-	-	-	-	-	-
101318	PALESTRINA	RM	CORSO PIER LUIGI DA PALESTRINA 48/50/52	140,778	295,432	-	-	-	-	-	-
101319	PALIANO	FR	VIA DELLA CONA 1/C	81,690	326,760	-	-	-	-	-	-
11606	PALMA DI MONTECHIARO	AG	VIA AMENDOLA 202	22,125	83,232	-	-	-	-	-	-
101320	PALMA DI MONTECHIARO	AG	CORSO ODIERNA 359/361	55,787	229,400	-	-	-	-	-	-
22856	PALMANOVA	UD	B.GO AQUILEIA 9	8,055	36,697	-	-	2,456	11,187	23,092	105,199
101323	PALOSCO	BG	VIA SANTA MARIA ELISABETTA 1	181,750	565,260	-	-	-	-	-	-
32640	PANCALIERI	TO	VIA TRENTO E TRIESTE 23	5,043	37,154	-	-	7,826	22,274	22,187	63,148
80472	PANICALE - TAVERNELLE	PG	VIA DELLA RESISTENZA 132/A	57,107	278,818	-	-	-	-	-	-
101324	PANTELLERIA	TP	PIAZZA CAVOUR 1	205,275	494,718	-	-	-	-	-	-
101325	PARATICO	BS	VIA DELL'ASSUNTA 3	181,464	574,636	-	-	-	-	-	-
102375	PARMA	PR	VIA DEI MILLE - VIA RASORI	162,627	398,157	-	-	-	-	-	-
101337	PARTANNA	TP	VIA VITTORIO EMANUELE 139/143	32,650	264,170	-	-	-	-	-	-
101338	PARTINICO	PA	CORSO DEI MILLE 259	222,222	790,246	-	-	-	-	-	-
101339	PARTINICO	PA	VIA MALAGRINO'	31,416	114,224	-	-	-	-	-	-
10487	PATERNO'	CT	VIA VITTORIO EMANUELE 57 59 61	47,374	91,961	-	-	-	-	-	-
101341	PATERNO'	CT	VIA G.B. NICOLOSI 76	297,432	618,215	-	-	-	-	-	-
101342	PATERNO'	CT	VIA E. BELLIA 196/202	170,646	331,254	-	-	-	-	-	-
102357	PATERNO'	CT	VIA G.B. NICOLOSI 12	488,784	957,703	-	-	-	-	-	-
102521	PATRICA	FR	VIA COLLE LAMI, 3	60,533	605,330	-	-	-	-	-	-
101343	PATTI	ME	VIA TRIESTE	84,375	478,125	-	-	-	-	-	-
10360	PAVIA	PV	C.SO MAZZINI 1A	199,912	299,868	-	-	71,808	107,712	191,792	287,687
101344	PAVIA	PV	VIALE DELLA LIBERTA' 19	576,520	866,672	-	-	-	-	-	-
34465	PAVONE CANAVESE	TO	VIA ROMA 2	5,732	39,641	-	-	4,536	12,909	26,667	75,899
22011	PAVULLO NEL FRIGNANO	MO	P.ZA BORELLI 1	113,450	322,897	-	-	-	-	-	-
101348	PEGOGNAGA	MN	PIAZZA G. MATTEOTTI 46	41,004	186,796	-	-	-	-	-	-
32660	PEROSA ARGENTINA	TO	VIA PATRIOTI 3	6,849	19,493	-	-	2,493	7,094	15,523	44,180
80482	PERUGIA	PG	VIA MARIO ANGELONI, 76	1,083,491	3,250,474	-	-	-	-	-	-
80474	PERUGIA	PG	CORSO VANNUCCI, 39	3,028,212	5,543,944	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	1,174,290	2,802,347	352,297	3,624,340	5,231,926
-	-	-	-	-	-	-	-	-	-	371,200	567,811	70,396	868,615	1,508,129
-	-	-	-	-	-	-	-	-	-	255,975	597,275	76,189	777,061	1,209,127
-	-	-	-	-	-	-	-	-	-	228,670	686,010	87,509	827,171	1,174,681
-	-	-	-	-	-	-	-	-	-	320,400	747,600	95,365	972,635	1,489,124
-	-	-	-	-	-	-	-	-	-	612,795	1,442,742	182,781	1,872,756	2,736,214
-	-	-	-	-	-	-	-	-	-	483,759	1,133,578	144,601	1,472,736	1,940,593
-	-	-	-	-	-	-	-	-	-	710,256	1,074,501	136,449	1,648,308	2,301,289
-	-	-	-	-	-	-	-	-	-	490,500	1,194,003	148,101	1,536,402	3,833,869
-	-	-	-	-	-	-	-	-	-	245,535	572,915	73,082	745,368	1,686,727
-	-	-	-	-	-	-	-	-	-	275,280	413,712	52,774	636,218	966,655
-	-	-	-	-	-	-	-	-	-	195,680	293,520	37,442	451,758	550,589
-	-	-	-	-	-	-	-	-	-	143,264	507,936	63,404	587,796	1,398,362
-	-	-	-	-	-	-	-	-	-	417,780	1,160,217	144,686	1,433,311	1,716,507
-	-	-	-	-	-	-	-	-	-	572,250	1,339,287	167,272	1,744,265	2,856,424
-	-	-	-	-	-	-	-	-	-	1,714,800	2,606,933	329,534	3,992,199	8,925,633
-	-	-	-	-	-	-	-	-	-	39,096	58,644	-	97,740	458,185
-	-	-	-	-	-	-	-	-	-	9,000	21,000	-	30,000	320,230
-	-	-	-	-	-	-	-	-	-	19,918	82	8	19,992	20,000
-	-	-	-	-	-	-	-	-	-	243,540	494,460	63,074	674,926	1,214,957
-	-	-	-	-	-	-	-	-	-	140,778	295,432	37,350	398,860	456,884
-	-	-	-	-	-	-	-	-	-	81,690	326,760	41,682	366,768	558,650
-	-	-	-	-	-	-	-	-	-	22,125	83,232	46,194	59,163	216,867
-	-	-	-	-	-	-	-	-	-	55,787	229,400	27,357	257,830	287,035
-	-	-	-	10,911	49,705	7,059	32,158	-	-	51,573	234,946	178,589	107,930	407,523
-	-	-	-	-	-	-	-	-	-	181,750	565,260	72,065	674,945	884,653
43,350	123,379	-	-	-	-	-	-	-	-	78,406	245,955	147,928	176,433	414,648
-	-	-	-	-	-	-	-	-	-	57,107	278,818	38,844	297,081	678,502
-	-	-	-	-	-	-	-	-	-	205,275	494,718	52,933	647,060	1,463,281
-	-	-	-	-	-	-	-	-	-	181,464	574,636	73,301	682,799	1,453,274
-	-	-	-	-	-	-	-	-	-	162,627	398,157	80,024	480,760	1,140,593
-	-	-	-	-	-	-	-	-	-	32,650	264,170	33,698	263,122	292,430
-	-	-	-	-	-	-	-	-	-	222,222	790,246	100,574	911,894	1,054,397
-	-	-	-	-	-	-	-	-	-	31,416	114,224	14,294	131,346	139,482
-	-	-	-	50,552	98,131	-	-	-	-	97,926	190,092	149,315	138,703	795,961
-	-	-	-	-	-	-	-	-	-	297,432	618,215	75,087	840,560	874,800
-	-	-	-	-	-	-	-	-	-	170,646	331,254	42,255	459,645	609,592
-	-	-	-	-	-	-	-	-	-	488,784	957,703	121,690	1,324,797	3,221,556
-	-	-	-	-	-	-	-	32,558	486,546	93,091	1,091,876	404,956	780,011	1,008,846
-	-	-	-	-	-	-	-	-	-	84,375	478,125	60,990	501,510	534,936
-	-	-	-	368,581	552,872	-	-	-	-	832,093	1,248,139	929,809	1,150,423	4,283,612
-	-	-	-	-	-	-	-	-	-	576,520	866,672	110,369	1,332,823	3,709,842
37,954	108,022	-	-	-	-	-	-	-	-	74,889	236,471	149,037	162,323	692,629
98,897	281,477	-	-	-	-	-	-	-	-	212,347	604,374	530,956	285,765	1,152,939
-	-	-	-	-	-	-	-	-	-	41,004	186,796	23,828	203,972	390,346
21,434	61,006	-	-	-	-	-	-	-	-	46,299	131,773	95,236	82,836	431,899
-	-	-	-	-	-	-	-	-	-	1,083,491	3,250,474	634,243	3,699,722	4,855,056
-	-	-	-	-	-	-	-	-	-	3,028,212	5,543,944	1,073,863	7,498,293	14,377,728

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
80475	PERUGIA	PG	VIA BONCAMBI, 8	678,348	1,590,209	-	-	-	-	-	-
80476	PERUGIA	PG	VIA BONCAMBI, 33	10,959	25,571	-	-	-	-	-	-
80477	PERUGIA	PG	VIA BONCAMBI, 48	24,795	57,855	-	-	-	-	-	-
80478	PERUGIA	PG	VIA DELLA CUPA, 44	37,372	92,130	-	-	-	-	-	-
80479	PERUGIA	PG	VIA CUMANA, 8	6,000	14,000	-	-	-	-	-	-
80480	PERUGIA	PG	LARGO CACCIATORI D'ALPI, 7	127,520	417,121	-	-	-	-	-	-
80481	PERUGIA	PG	VIA SCARLATTI, 12	10,260	30,780	-	-	-	-	-	-
80483	PERUGIA	PG	VIA A. VECCHI	128,258	384,772	-	-	-	-	-	-
80473	PERUGIA - MADONNA ALTA	PG	VIA F. BARACCA, 5	2,659,775	9,259,562	-	-	-	-	-	-
80490	PERUGIA - MUGNANO	PG	VIA ADRASTO DONATI	22,827	111,448	-	-	-	-	-	-
80487	PERUGIA - P.S. GIOVANNI	PG	VIA MANZONI, 221	79,734	318,936	-	-	-	-	-	-
80489	PERUGIA - PONTE FELCINO	PG	VIA CARUCCIOLA, 11	324,068	1,583,212	-	-	-	-	-	-
80488	PERUGIA - PONTE PATTOLI	PG	VIA AMENDOLA, 83	105,710	727,653	-	-	-	-	-	-
80511	PERUGIA - S. ANDREA DELLE FRATTE	PG	VIA SORIANO, 92	621,570	2,486,280	-	-	-	-	-	-
80485	PERUGIA - SAN SISTO	PG	VIA SAN SISTO, 435	4,550	18,200	-	-	-	-	-	-
22675	PESARO	PU	C.SO XI SETTEMBRE 156	1,748,655	2,870,474	-	-	-	-	-	-
101354	PESARO	PU	VIA C. PEDROTTI 3	864,400	1,296,600	-	-	-	-	-	-
101356	PESARO	PU	VIA SAN FRANCESCO D'ASSISI 32	483,640	730,429	-	-	-	-	-	-
101357	PESCARA	PE	VIA VENICE 12	219,640	358,360	-	-	-	-	-	-
101358	PESCARA	PE	PIAZZA UNIONE 18/19	1,210,680	2,157,171	-	-	-	-	-	-
101362	PESCARA	PE	CORSO UMBERTO I° 54/58	345,466	535,938	-	-	-	-	-	-
1060	PESCHIERA DEL GARDA	VR	VIA DANTE 11	5,117	20,467	-	-	-	-	-	-
101366	PETRALIA SOPRANA	PA	PIAZZA DEL POPOLO	28,413	100,737	-	-	-	-	-	-
101367	PETRALIA SOTTANA	PA	CORSO PAOLO AGLIATA 22	113,400	285,990	-	-	-	-	-	-
22390	PIACENZA	PC	CORSO CAVOUR, PIAZZA CAVALLI	386,619	946,550	-	-	-	-	-	-
101372	PIACENZA	PC	PIAZZA DE' CAVALLI 25	2,325,690	2,867,763	-	-	-	-	-	-
101375	PIANA DEGLI ALBANESI	PA	VIA G. KASTRIOTA 113/115	134,036	362,394	-	-	-	-	-	-
32670	PIANEZZA	TO	VIA XXV APRILE 2	51,763	208,087	-	-	10,072	28,666	42,841	121,933
22160	PIANORO	BO	VIA A. COSTA 68 LOC. RASTIGNANO	3,823	10,533	-	-	-	-	16,431	30,514
22246	PIANORO	BO	VIA ROMA 1	5,784	10,741	-	-	-	-	26,667	49,525
101379	PIAZZA ARMERINA	EN	PIAZZA BORIS GIULIANO 6	61,250	551,250	-	-	-	-	-	-
2500	PIEVE DI CADORE	BL	P.ZA TIZIANO 48	3,678	23,111	-	-	-	-	-	-
22163	PIEVE DI CENTO	BO	VIA MATTEOTTI 10	155,196	290,707	-	-	-	-	39,897	74,095
50560	PIEVE DI SOLIGO	TV	P.ZA VITTORIO EMANUELE II	186,500	1,694,197	-	-	8,684	23,479	26,494	71,633
40070	PIEVE TESINO	TN	P.ZA BUFFA SCHIEVANO 34	16,949	55,107	-	-	1,142	3,616	2,122	6,720
32680	PINEROLO	TO	CORSO PORPORATO 4	143,509	421,802	-	-	71,496	203,489	177,094	504,037
101387	PINEROLO	TO	CORSO TURIN 88-92	406,536	1,211,644	-	-	-	-	-	-
34480	PINO TORINESE	TO	VIA ROMA 116	18,608	55,024	-	-	8,073	22,977	62,426	177,675
101389	PIOLTELLO	MI	VIA ANDREA MANTEGNA	313,396	490,184	-	-	-	-	-	-
34490	PIOSSASCO	TO	P.ZA XX SETTEMBRE 8	51,324	147,663	-	-	6,667	18,975	49,987	142,270
102394	PIOSSASCO	TO	PIAZZA FRATELLI BAUDINO ANGOLO VIA PINEROLO	88,579	280,741	-	-	-	-	-	-
2040	PIOVENE ROCCHETTE	VI	PIAZZALE VITTORIA	-	-	-	-	-	-	-	-
10540	PISA	PI	P.ZA GARIBALDI 12R	69,558	134,392	-	-	-	-	-	-
34510	PISCINA	TO	VIA XXV APRILE 18/28	36,617	104,218	-	-	-	-	-	-
10545	PISTOIA	PT	C.SO S. FEDI 33	37,185	109,456	-	-	-	-	112,216	238,458
101397	PODENZANO	PC	VIA MONTEGRAPPA - VIA ROMA	103,255	252,796	-	-	-	-	-	-
22753	POGGIARDO	LE	VIA MATTEOTTI 2	147,216	523,369	-	-	-	-	-	-
2770	POGGIO RUSCO	MN	VIA MATTEOTTI 61	4,745	22,623	-	-	-	-	-	-
34500	POIRINO	TO	P.ZA ITALIA 2	10,745	30,582	-	-	3,757	10,693	27,715	78,882

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	678,348	1,590,209	310,175	1,958,382	3,947,274
-	-	-	-	-	-	-	-	-	-	10,959	25,571	4,989	31,541	83,900
-	-	-	-	-	-	-	-	-	-	24,795	57,855	11,289	71,361	154,848
-	-	-	-	-	-	-	-	-	-	37,372	92,130	17,459	112,043	161,672
-	-	-	-	-	-	-	-	-	-	6,000	14,000	2,732	17,268	58,112
-	-	-	-	-	-	-	-	-	-	127,520	417,121	76,624	468,017	1,304,758
-	-	-	-	-	-	-	-	-	-	10,260	30,780	6,006	35,034	67,878
-	-	-	-	-	-	-	-	-	-	128,258	384,772	75,078	437,952	799,816
-	-	-	-	-	-	-	-	-	-	2,659,775	9,259,562	1,751,017	10,168,320	23,273,908
-	-	-	-	-	-	-	-	-	-	22,827	111,448	21,746	112,529	274,010
-	-	-	-	-	-	-	-	-	-	79,734	318,936	62,232	336,438	648,575
-	-	-	-	-	-	-	-	-	-	324,068	1,583,212	308,786	1,598,494	3,863,936
-	-	-	-	-	-	-	-	-	-	105,710	727,653	70,407	762,956	2,189,540
-	-	-	-	-	-	-	-	-	-	621,570	2,486,280	494,531	2,613,319	4,262,546
-	-	-	-	-	-	-	-	-	-	4,550	18,200	3,551	19,199	2,627,721
-	-	-	-	-	-	-	-	-	-	1,748,655	2,870,474	1,905,823	2,713,306	5,506,625
-	-	-	-	-	-	-	-	-	-	864,400	1,296,600	165,396	1,995,604	3,211,990
-	-	-	-	-	-	-	-	-	-	483,640	730,429	92,690	1,121,379	2,123,415
-	-	-	-	-	-	-	-	-	-	219,640	358,360	45,713	532,287	846,846
-	-	-	-	-	-	-	-	-	-	1,210,680	2,157,171	257,644	3,110,207	7,634,575
-	-	-	-	-	-	-	-	-	-	345,466	535,938	68,033	813,371	2,090,893
75,915	303,664	-	-	4,234	16,935	-	-	-	-	85,266	341,066	206,608	219,724	977,232
-	-	-	-	-	-	-	-	-	-	28,413	100,737	12,850	116,300	131,456
-	-	-	-	-	-	-	-	-	-	113,400	285,990	34,983	364,407	428,266
-	-	131	321	438,160	1,072,737	-	-	-	-	824,910	2,019,608	1,686,164	1,158,354	1,635,082
-	-	-	-	-	-	-	-	-	-	2,325,690	2,867,763	362,396	4,831,057	6,883,253
-	-	-	-	-	-	-	-	-	-	134,036	362,394	46,228	450,202	500,749
130,542	371,543	-	-	-	-	-	-	-	-	235,218	730,229	387,300	578,147	1,712,118
-	-	5,290	9,825	19,635	36,466	-	-	-	-	45,179	87,338	63,780	68,737	378,293
-	-	227	422	27,182	50,481	-	-	-	-	59,860	111,169	87,542	83,487	306,344
-	-	-	-	-	-	-	-	-	-	61,250	551,250	70,318	542,182	973,586
154,765	876,999	-	-	10,335	58,564	-	-	-	-	168,778	958,674	487,503	639,949	2,719,337
-	-	117	217	39,440	73,245	-	-	-	-	234,650	438,264	308,651	364,263	770,442
-	-	-	-	38,451	103,958	-	-	-	-	260,129	1,893,267	630,953	1,522,443	1,830,506
-	-	2,456	7,779	7,890	24,983	-	-	-	-	30,559	98,205	56,908	71,856	200,084
311,204	885,733	-	-	-	-	-	-	-	-	703,303	2,015,061	1,204,991	1,513,373	5,225,037
-	-	-	-	-	-	-	-	-	-	406,536	1,211,644	73,097	1,545,083	1,619,190
94,981	270,330	-	-	-	-	-	-	-	-	184,088	526,006	347,547	362,547	1,123,930
-	-	-	-	-	-	-	-	-	-	313,396	490,184	62,529	741,051	796,614
126,836	360,994	-	-	-	-	-	-	-	-	234,814	669,902	399,779	504,937	1,176,776
-	-	-	-	-	-	-	-	-	-	88,579	280,741	31,871	337,449	383,138
-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,733
-	-	-	-	559,511	912,885	-	-	-	-	629,069	1,047,277	651,764	1,024,582	7,634,265
44,404	126,381	-	-	-	-	-	-	-	-	81,021	230,599	196,900	114,720	627,643
-	-	-	-	147,218	312,840	-	-	-	-	296,619	660,754	500,485	456,888	3,445,913
-	-	-	-	-	-	-	-	-	-	103,255	252,796	32,247	323,804	805,664
-	-	-	-	-	-	-15,041	-53,326	-	-	132,175	470,043	278,060	324,158	506,385
31,598	143,945	-	-	6,336	28,862	-	-	-	-	42,679	195,430	129,093	109,016	822,143
41,745	118,811	-	-	-	-	-	-	-	-	83,962	238,968	168,686	154,244	413,886

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
22860	POLCENIGO	PN	VIA SCUDET 2	39,736	158,944	-	-	-	-	-	-
101404	POLICORO	MT	VIA MONGINEVRO	40,830	299,420	-	-	-	-	-	-
22012	POLINAGO	MO	VIA ROMA 50	1,189	15,289	-	-	-	-	12,085	34,396
5020	POLONGHERA	CN	VIA UMBERTO I 31	59,762	135,178	-	-	-	-	-	-
4480	POLVERIGI	AN	VIA MARCONI 10/C	1,409	3,288	-	-	-	-	-	-
101407	POMEZIA	RM	VIA ROMA 184	381,876	789,770	-	-	-	-	-	-
101408	POMEZIA	RM	PIAZZA SAN BENEDETTO DA NORCIA	1,006,467	2,051,156	-	-	-	-	-	-
101411	POMEZIA	RM	LUNGOMARE DELLE SIRENE 48	179,850	365,150	-	-	-	-	-	-
101412	POMIGLIANO D'ARCO	NA	VIA ROMA 1/3 - VIALE ALFA ROMEO 2/4/6	74,700	224,100	-	-	-	-	-	-
34520	PONT CANAVESE	TO	VIA FULVIO OTTURIN ROSCIO 5	11,782	35,864	-	-	-	-	19,981	56,870
50570	PONTE DI PIAVE	TV	VIA G. MARCONI 1	87,872	238,858	-	-	4,858	13,133	11,853	32,046
22863	PONTEBBA	UD	VIA ROMA 2	17,243	78,550	-	-	-	-	9,422	42,920
101424	PONTERANICA	BG	VIA PONTESECCO 7	56,298	199,602	-	-	-	-	-	-
101425	PONTINIA	LT	VIALE CAVOUR 15	30,618	139,482	-	-	-	-	-	-
22865	PORCIA	PN	VIA G. MARCONI 15	15,184	53,834	-	-	-	-	34,624	122,756
60068	PORCIA	PN	C.SO LINO ZANUSSI 45	182,331	669,075	-	-	-	-	-	-
22202	PORRETTA TERME	BO	P.ZA LIBERTA' 1	250,740	465,660	-	-	-	-	57,365	106,534
101430	PORTO EMPEDOCLE	AG	VIA ROMA 26/28	369,222	914,492	-	-	-	-	-	-
2710	PORTO MANTOVANO	MN	VIA GRAMSCI 1	60,213	274,305	-	-	-	-	-	-
6710	PORTO VIRO	RO	C.SO RISORGIMENTO 291	49,950	306,836	-	-	-	-	-	-
22867	PORTOGRUARO	VE	VIA MARTIRI DELLA LIBERTA' 43	290,470	516,392	-	-	5,020	8,924	85,003	151,115
22018	PORTOMAGGIORE	FE	P.ZA UMBERTO I 36	43,727	138,469	-	-	-	-	-	-
101437	POTENZA	PZ	VIA DEL GALLITELLO	2	-	-	-	-	-	-	-
101440	POTENZA	PZ	VIA NAZARIO SAURO	1,995,050	5,130,130	-	-	-	-	-	-
101441	POTENZA	PZ	VICO SCALEA 12	237,944	611,856	-	-	-	-	-	-
101442	POTENZA	PZ	VIA DEL GALLITELLO	125,043	518,119	-	-	-	-	-	-
1090	POVEGLIANO VERONESE	VR	P.ZA 4 NOVEMBRE 34	35,102	151,302	-	-	-	-	-	-
101443	POVIGLIO	RE	VIA INDIPENDENZA 14	155,700	474,436	-	-	-	-	-	-
101444	POZZALLO	RG	CORSO VITTORIO VENETO 2	59,290	479,710	-	-	-	-	-	-
102364	POZZUOLI	NA	PIAZZA CAPOMAZZA 5	241,500	785,054	-	-	-	-	-	-
80585	PRASCORSANO	TO	PRASCORSANO	377	-	-	-	-	-	-	-
80586	PRASCORSANO	TO	PRASCORSANO	1	-	-	-	-	-	-	-
80587	PRASCORSANO	TO	PRASCORSANO	9	-	-	-	-	-	-	-
80588	PRASCORSANO	TO	PRASCORSANO	-	-	-	-	-	-	-	-
80589	PRASCORSANO	TO	PRASCORSANO	54	-	-	-	-	-	-	-
80590	PRASCORSANO	TO	PRASCORSANO	36	-	-	-	-	-	-	-
80591	PRASCORSANO	TO	PRASCORSANO	99	-	-	-	-	-	-	-
80592	PRASCORSANO	TO	PRASCORSANO	695	-	-	-	-	-	-	-
80593	PRASCORSANO	TO	PRASCORSANO	16	-	-	-	-	-	-	-
80594	PRASCORSANO	TO	PRASCORSANO	115	-	-	-	-	-	-	-
22868	PRATA DI PORDENONE	PN	VIA ROMA 20	23,465	107,207	-	-	-	-	47,798	191,190
80576	PRATIGLIONE	TO	PRATIGLIONE	93	-	-	-	-	-	-	-
80577	PRATIGLIONE	TO	PRATIGLIONE	854	-	-	-	-	-	-	-
80578	PRATIGLIONE	TO	PRATIGLIONE	153	-	-	-	-	-	-	-
80579	PRATIGLIONE	TO	PRATIGLIONE	1,305	-	-	-	-	-	-	-
80580	PRATIGLIONE	TO	PRATIGLIONE	705	-	-	-	-	-	-	-
80581	PRATIGLIONE	TO	PRATIGLIONE	103	-	-	-	-	-	-	-
80582	PRATIGLIONE	TO	PRATIGLIONE	493	-	-	-	-	-	-	-
80583	PRATIGLIONE	TO	PRATIGLIONE	21	-	-	-	-	-	-	-
80584	PRATIGLIONE	TO	PRATIGLIONE	220	-	-	-	-	-	-	-
10550	PRATO	PO	VIA VALENTINI 6	191,452	402,632	-	-	-	-	208,263	386,774

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	8,055	32,220	1,173	4,690	-	-	48,964	195,854	194,109	50,709	247,138
-	-	-	-	-	-	-	-	-	-	40,830	299,420	38,195	302,055	455,971
16,481	46,909	-	-	-	-	-	-	-	-	29,755	96,594	60,182	66,167	206,529
-	-	-	-	13,903	30,945	-	-	-	-	73,665	166,123	124,602	115,186	354,257
23,992	55,981	-	-	798	1,862	-	-	-	-	26,199	61,131	38,298	49,032	170,823
-	-	-	-	-	-	-	-	-	-	381,876	789,770	99,697	1,071,949	2,695,374
-	-	-	-	-	-	-	-	-	-	1,006,467	2,051,156	261,013	2,796,610	3,388,184
-	-	-	-	-	-	-	-	-	-	179,850	365,150	46,579	498,421	1,181,179
-	-	-	-	-	-	-	-	-	-	74,700	224,100	28,335	270,465	470,140
56,929	162,029	-	-	-	-	-	-	-	-	88,692	254,763	156,975	186,480	685,636
-	-	-	-	64,269	173,766	-	-	-	-	168,852	457,803	353,466	273,189	1,008,439
-	-	-	-	7,265	33,097	11,159	50,837	-	-	45,089	205,404	155,061	95,432	492,471
-	-	-	-	-	-	-	-	-	-	56,298	199,602	25,461	230,439	327,222
-	-	-	-	-	-	-	-	-	-	30,618	139,482	17,793	152,307	356,446
-	-	-	-	15,547	55,122	5,501	19,505	-	-	70,856	251,217	195,268	126,805	825,186
-	-	-	-	98,661	349,798	-	-	-	-	280,992	1,018,873	1,018,872	280,993	1,556,439
-	-	-	-	159,408	296,044	-	-	-	-	467,513	868,238	700,846	634,905	1,950,913
-	-	-	-	-	-	-	-	-	-	369,222	914,492	114,868	1,168,846	1,498,284
13,526	61,621	-	-	383	1,743	-	-	-	-	74,122	337,669	225,972	185,819	603,334
-	-	-	-	-	-	-	-	-	-	49,950	306,836	178,068	178,718	329,931
-	-	-	-	40,364	71,759	23,980	42,632	-	-	444,837	790,822	498,203	737,456	1,627,933
-	-	-	-	-	-	-	-	-	-	43,727	138,469	43,618	138,578	215,156
-	-	-	-	-	-	-	-	-	-	2	-	-	2	2
-	-	-	-	-	-	-	-	-	-	1,995,050	5,130,130	654,408	6,470,772	8,800,000
-	-	-	-	-	-	-	-	-	-	237,944	611,856	74,563	775,237	1,550,308
-	-	-	-	-	-	-	-	-	-	125,043	518,119	52,125	591,037	499,998
43,316	173,264	-	-	8,684	34,733	-	-	-	-	87,102	359,299	203,174	243,227	1,316,245
-	-	-	-	-	-	-	-	-	-	155,700	474,436	59,804	570,332	972,402
-	-	-	-	-	-	-	-	-	-	59,290	479,710	61,193	477,807	522,562
-	-	-	-	-	-	-	-	-	-	241,500	785,054	99,255	927,299	2,061,758
-	-	-	-	-	-	-	-	-	-	377	-	-	377	976
-	-	-	-	-	-	-	-	-	-	1	-	-	1	8
-	-	-	-	-	-	-	-	-	-	9	-	-	9	195
-	-	-	-	-	-	-	-	-	-	-	-	-	-	87
-	-	-	-	-	-	-	-	-	-	54	-	-	54	1,094
-	-	-	-	-	-	-	-	-	-	36	-	-	36	57
-	-	-	-	-	-	-	-	-	-	99	-	-	99	2,030
-	-	-	-	-	-	-	-	-	-	695	-	-	695	1,050
-	-	-	-	-	-	-	-	-	-	16	-	-	16	16
-	-	-	-	-	-	-	-	-	-	115	-	-	115	2,348
-	-	-	-	25,143	100,571	30,769	123,077	-	-	127,175	522,045	399,047	250,173	1,253,988
-	-	-	-	-	-	-	-	-	-	93	-	-	93	423
-	-	-	-	-	-	-	-	-	-	854	-	-	854	2,732
-	-	-	-	-	-	-	-	-	-	153	-	-	153	692
-	-	-	-	-	-	-	-	-	-	1,305	-	-	1,305	4,745
-	-	-	-	-	-	-	-	-	-	705	-	-	705	2,220
-	-	-	-	-	-	-	-	-	-	103	-	-	103	754
-	-	-	-	-	-	-	-	-	-	493	-	-	493	1,446
-	-	-	-	-	-	-	-	-	-	21	-	-	21	210
-	-	-	-	-	-	-	-	-	-	220	-	-	220	900
-	-	-	-	351,154	652,144	-	-	-	-	750,869	1,441,550	1,006,877	1,185,542	7,016,898

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
102321	PRATO	PO	VIA S. ANTONIO 1	267,353	760,927	-	-	-	-	-	-
34540	PRE' SAINT DIDIER	AO	AVENUE DU MONT BLANC 34	9,321	13,413	-	-	-	-	28,793	41,434
22450	PREDAPPIO	FC	VIA MATTEOTTI 25	21,784	37,092	-	-	8,981	15,292	34,493	58,732
22008	PRIGNANO SULLA SECCHIA	MO	VIA ALLEGRETTI 1	1,496	8,352	-	-	-	-	20,142	57,327
101451	PRIOLO GARGALLO	SR	VIA CASTEL LENTINI 69	57,888	456,038	-	-	-	-	-	-
101454	PRIZZI	PA	PIAZZA CRISPI 2/3	125,100	410,785	-	-	-	-	-	-
101455	PUTIGNANO	BA	VIA CAPPUCCINI 17 - VIA DELLA CONCILIAZIONE	150,033	427,017	-	-	-	-	-	-
2780	QUISTELLO	MN	VIA C. BATTISTI 16	4,876	22,210	-	-	-	-	-	-
101461	RACALMUTO	AG	VIA GARIBALDI 76	161,325	556,978	-	-	-	-	-	-
34542	RACCONIGI	CN	VIA GARIBALDI 1	30,087	88,197	-	-	8,997	20,026	55,831	124,270
101463	RAFFADALI	AG	VIA NAZIONALE 107/109	25,980	151,838	-	-	-	-	-	-
101464	RAGUSA	RG	CORSO ITALIA 115	1,087,800	2,111,656	-	-	-	-	-	-
101475	RANDAZZO	CT	VIA UMBERTO 48/50/52	75,360	301,440	-	-	-	-	-	-
101477	RAPALLO	GE	CORSO MATTEOTTI 33/35	296,185	800,795	-	-	-	-	-	-
22003	RAVARINO	MO	VIA ROMA 297	175,427	514,675	-	-	-	-	-	-
10072	RAVENNA	RA	VIA RASPONI	49,165	147,495	-	-	29,696	89,089	92,704	278,112
22186	RAVENNA	RA	VIA DIAZ 4	35,465	324,588	-	-	-	-	190,766	572,299
22188	RAVENNA	RA	VIA CASSINO 12	20,355	81,419	-	-	-	-	-	-
22372	RAVENNA	RA	VIA T. GULLI 157	22,463	89,852	-	-	-	-	-	-
22373	RAVENNA	RA	VIA F. ABBANDONATO 235	190,203	776,205	-	-	-	-	-	-
22376	RAVENNA	RA	VIA PETROSA 186 (S.PIETRO IN CAMPIANO)	4,244	16,976	-	-	-	-	-	-
22521	RAVENNA	RA	VIA AL MARE 78 (CASALBORSETTI)	16,486	65,946	-	-	-	-	20,092	80,368
22530	RAVENNA	RA	VIA RAVEGNANA 803 (COCCOLIA)	28,583	114,333	-	-	-	-	-	-
22585	RAVENNA	RA	P.ZA GARIBALDI 21/22 (S.ALBERTO)	77,347	234,188	-	-	-	-	12,206	36,618
22588	RAVENNA	RA	VIA FARINI 65 (S.PIETRO IN VINCOLI)	7,598	30,393	-	-	3,034	12,135	13,753	55,010
22597	RAVENNA	RA	VIA PANFILIA 1/7	55,057	221,593	-	-	-	-	28,817	115,268
22598	RAVENNA	RA	VIA REALE 352 (MEZZANO)	5,197	20,787	-	-	-	-	19,776	79,102
22599	RAVENNA	RA	VIA S. BABINI 194 (RONCALCECI)	1,230	6,458	-	-	516	2,066	4,071	16,285
101484	REGALBUTO	EN	VIA DON G. CAMPIONE 43/45/47	22,220	208,440	-	-	-	-	-	-
101486	REGGIO CALABRIA	RC	VIA DEGLI ARCONTI 6	760,900	1,465,611	-	-	-	-	-	-
101487	REGGIO EMILIA	RE	VIALE REGINA MARGHERITA 29/A	82,467	167,433	-	-	-	-	-	-
101488	REGGIO EMILIA	RE	VIA A. DA GENOVA	183,600	746,380	-	-	-	-	-	-
101493	REGGIO EMILIA	RE	VIA EMILIA ALL'ANGELO 16	435,897	890,836	-	-	-	-	-	-
101504	REGGIO EMILIA	RE	VIA L. SETTEMBRINI 9	267,000	1,068,000	-	-	-	-	-	-
101507	REGGIO EMILIA	RE	VIA G. BRUNO 100	60,000	180,000	-	-	-	-	-	-
101508	REGGIO EMILIA	RE	VIA CALVI DI COENZO 2	347,260	1,479,655	-	-	-	-	-	-
101509	REGGIO EMILIA	RE	VIA GATTALUPA 2	351,965	1,219,014	-	-	-	-	-	-
101510	REGGIO EMILIA	RE	VIA LUCIANO MANARA 1	578,672	1,201,134	-	-	-	-	-	-
101511	REGGIO EMILIA	RE	VIALE MONTE SAN MICHELE 2	499,262	693,250	-	-	-	-	-	-
101512	REGGIO EMILIA	RE	VIA RIVOLUZIONE D'OTTOBRE 16	2,399,840	9,978,870	-	-	-	-	-	-
101515	REGGIO EMILIA	RE	VIA L. FORNACIARI 4	3,340,326	6,800,988	-	-	-	-	-	-
101494	REGGIO EMILIA	RE	VIALE RISORGIMENTO, 61	-	612,144	-	-	-	-	-	-
102361	REGGIO EMILIA	RE	FRAZIONE VILLA RONCOCESI	1,200	4,800	-	-	-	-	-	-
10075	REGGIO NELL'EMILIA	RE	VIA EMILIA S.STEFANO 18/E	331,162	457,318	-	-	-	-	156,828	216,573
101517	REGGIOLO	RE	VIA MATTEOTTI 126	89,700	358,800	-	-	-	-	-	-
34545	REVELLO	CN	VIA CADUTI PER LA LIBERTA' 8	8,191	18,230	-	-	5,826	12,968	28,514	63,467
101519	REZZATO	BS	VIA GARIBALDI 50	148,800	471,200	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	267,353	760,927	97,065	931,215	1,293,168
104,055	149,738	-	-	-	-	-	-	-	-	142,169	204,585	115,395	231,359	897,020
-	-	98	166	49,617	84,482	-	-	-	-	114,973	195,764	142,479	168,258	1,059,260
16,684	47,485	-	-	-	-	-	-	-	-	38,322	113,164	82,643	68,843	218,290
-	-	-	-	-	-	-	-	-	-	57,888	456,038	55,196	458,730	569,184
-	-	-	-	-	-	-	-	-	-	125,100	410,785	47,991	487,894	510,000
-	-	-	-	-	-	-	-	-	-	150,033	427,017	53,780	523,270	1,686,605
48,345	220,239	-	-	2,556	11,645	-	-	-	-	55,777	254,094	120,694	189,177	975,130
-	-	-	-	-	-	-	-	-	-	161,325	556,978	53,505	664,798	814,344
56,560	125,892	-	-	-	-	-	-	-	-	151,475	358,385	250,340	259,520	901,920
-	-	-	-	-	-	-	-	-	-	25,980	151,838	18,918	158,900	183,526
-	-	-	-	-	-	-	-	-	-	1,087,800	2,111,656	265,397	2,934,059	4,440,339
-	-	-	-	-	-	-	-	-	-	75,360	301,440	38,452	338,348	369,032
-	-	-	-	-	-	-	-	-	-	296,185	800,795	102,151	994,829	2,776,566
157,757	449,001	-	-	-	-	-	-	-	-	333,184	963,676	939,715	357,145	1,620,123
-	-	-	-	190,623	571,868	-	-	-	-	362,188	1,086,564	904,033	544,719	4,505,813
470,142	1,410,426	-	-	-	-	-	-	-	-	696,373	2,307,313	1,359,188	1,644,498	4,046,964
50,756	203,026	-	-	-	-	-	-	-	-	71,111	284,445	190,970	164,586	843,975
26,268	105,072	-	-	-	-	-	-	-	-	48,731	194,924	123,874	119,781	400,376
141,772	567,088	-	-	-	-	-	-	-	-	331,975	1,343,293	975,153	700,115	874,147
31,635	126,542	-	-	-	-	-	-	-	-	35,879	143,518	80,653	98,744	269,948
-	-	71	284	19,227	76,907	-	-	-	-	55,876	223,505	198,860	80,521	313,344
-	-	182	728	21,700	86,801	-	-	-	-	50,465	201,862	190,545	61,782	122,725
-	-	16,030	48,092	90,203	270,609	-	-	-	-	195,786	589,507	477,539	307,754	1,080,647
-	-	11,097	44,389	18,502	74,009	-	-	-	-	53,984	215,936	157,514	112,406	1,219,512
-	-	11,875	47,501	37,031	148,123	-	-	-	-	132,780	532,485	337,806	327,459	755,496
-	-	-	-	18,736	74,948	-	-	-	-	43,709	174,837	127,370	91,176	270,414
-	-	5,203	20,811	6,167	24,667	-	-	-	-	17,187	70,287	51,049	36,425	114,023
-	-	-	-	-	-	-	-	-	-	22,220	208,440	-	230,660	231,024
-	-	-	-	-	-	-	-	-	-	760,900	1,465,611	181,035	2,045,476	5,440,415
-	-	-	-	-	-	-	-	-	-	82,467	167,433	21,358	228,542	512,145
-	-	-	-	-	-	-	-	-	-	183,600	746,380	37,488	892,492	2,057,089
-	-	-	-	-	-	-	-	-	-	435,897	890,836	113,067	1,213,666	2,075,290
-	-	-	-	-	-	-	-	-	-	267,000	1,068,000	136,236	1,198,764	10,375,293
-	-	-	-	-	-	-	-	-	-	60,000	180,000	18,494	221,506	548,828
-	-	-	-	-	-	-	-	-	-	347,260	1,479,655	188,747	1,638,168	1,803,936
-	-	-	-	-	-	-	-	-	-	351,965	1,219,014	106,764	1,464,215	1,226,572
-	-	-	-	-	-	-	-	-	-	578,672	1,201,134	150,657	1,629,149	1,731,825
-	-	-	-	-	-	-	-	-	-	499,262	693,250	88,176	1,104,336	1,637,070
-	-	-	-	-	-	-	-	-	-	2,399,840	9,978,870	1,236,670	11,142,040	11,999,200
-	-	-	-	-	-	-	-	-	-	3,340,326	6,800,988	811,377	9,329,937	10,943,987
-	-	-	-	-	-	-	-	-	-	-	612,144	73,457	538,687	1,016,883
-	-	-	-	-	-	-	-	-	-	1,200	4,800	612	5,388	6,000
-	-	-	-	302,003	417,051	-	-	-	-	789,993	1,090,942	805,806	1,075,129	4,583,112
-	-	-	-	-	-	-	-	-	-	89,700	358,800	45,769	402,731	811,736
41,915	93,295	-	-	-	-	-	-	-	-	84,446	187,960	130,678	141,728	571,656
-	-	-	-	-	-	-	-	-	-	148,800	471,200	60,107	559,893	647,005

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101521	RIBERA	AG	CORSO UMBERTO I°	104,160	617,150	-	-	-	-	-	-
101522	RICCIA	CB	VIA ROMA 46/48 - VIA MUNICIPIO VECCHIO 3	48,626	278,990	-	-	-	-	-	-
22651	RICCIONE	RN	V.LE S.MARTINO 102	105,455	215,942	-	-	-	-	-	-
101523	RICCIONE	RN	VIALE CATULLO 26	148,005	300,495	-	-	-	-	-	-
101524	RIESI	CL	VIA CAPITANO FARACI 3	49,120	242,700	-	-	-	-	-	-
10780	RIETI	RI	P.ZA C.BATTISTI 7	321,079	498,973	-	-	-	-	-	-
101527	RIETI	RI	VIA A. SACCHETTI SASSETTI 8 - VIA RACCUINI	292,864	1,038,336	-	-	-	-	-	-
10080	RIMINI	RN	C.SO AUGUSTO 91/93	73,868	94,015	-	-	90,644	115,364	-	-
22602	RIMINI	RN	V.LE VESPUCCI 75	76,099	168,499	-	-	-	-	89,100	180,900
22608	RIMINI	RN	VIA ZAVAGLI	257,181	533,195	-	-	-	-	-	-
22652	RIMINI	RN	V.LE R.MARGHERITA 165 (RIVAZZURRA)	98,692	356,497	-	-	-	-	37,019	111,056
101529	RIMINI	RN	VIA FLAMINIA 134 / I / N	248,226	622,202	-	-	-	-	-	-
101532	RIO SALICETO	RE	PIAZZA CARDUCCI 36	188,025	572,101	-	-	-	-	-	-
22370	RIOLO TERME	RA	VIA MATTEOTTI 6-8	54,782	219,129	-	-	-	-	9,762	39,050
101534	RIPOSTO	CT	VIA A. GRAMSCI 98/102	107,520	458,667	-	-	-	-	-	-
40079	RIVA DEL GARDA	TN	P.ZA GARIBALDI 3	103,190	326,766	-	-	2,236	7,081	22,899	72,515
34550	RIVALTA DI TURIN	TO	VIA SALVATORE ALLENDE 13	33,829	96,282	-	-	-	-	-	-
34560	RIVAROLO CANAVESE	TO	P.ZA CHIORATTI 13	50,442	147,593	-	-	-	-	47,635	135,576
10829	RIVOLI	TO	C.SO FRANCIA 5/7	123,633	351,878	-	-	-	-	38,587	109,825
32710	RIVOLI	TO	VIA FRATELLI PIOL 55	69,467	242,567	-	-	6,497	18,491	50,189	142,846
34780	RIVOLI	TO	FRAZ. CASCINE VICA - P.ZA REPUBBLICA 17	46,291	131,752	-	-	-	-	-	-
34570	ROBASSOMERO	TO	VIA BRACCINI 8/A	33,464	95,244	-	-	-	-	-	-
101539	ROCCA DI PAPA	RM	VIALE S. SPAVENTA 1/2/3	106,722	216,678	-	-	-	-	-	-
22460	ROCCA SAN CASCIANO	FC	P.ZA GARIBALDI 18	84,054	143,118	-	-	4,885	8,318	19,847	33,794
10003	ROME	RM	VIA CAFFARO 123	574,983	1,167,390	-	-	-	-	-	-
10720	ROME	RM	VIA NOMENTANA 38	2,827	1,456	-	-	-	-	11,831	6,095
10726	ROME	RM	VIA ALBORNOZ 23	5,148	10,453	-	-	7,344	14,910	22,965	46,626
10739	ROME	RM	P.ZA R. PILO 9	595,520	727,857	-	-	-	-	-	-
10745	ROME	RM	VIA DEL CORSO 374	127,530	421,078	1,534,204	249,754	-	-	-	-
11748	ROME	RM	PIAZZA GIMMA	2,070,998	2,531,220	-	-	-	-	-	-
22290	ROME	RM	VIA VENETO 74-76	6,754,494	1,209,179	-	-	-	-	-	-
101548	ROME	RM	CIRCONVALLAZIONE APPIA - VIA NUMANZIA	814,748	995,803	-	-	-	-	-	-
101549	ROME	RM	PIAZZALE F. IL MACEDONE - VIA DI CASALPALOCCO	365,409	742,897	-	-	-	-	-	-
101550	ROME	RM	LARGO LA LOGGIA 19/20	629,511	1,286,034	-	-	-	-	-	-
101551	ROME	RM	VIA POLLENZA 69	507,573	1,032,185	-	-	-	-	-	-
101552	ROME	RM	VIA AFFILE 102	17,891,412	36,961,328	-	-	-	-	-	-
101553	ROME	RM	VIA CASSIA KM 19,5 (OLGIATA)	3,148,008	-	-	-	-	-	-	-
101554	ROME	RM	VIALE DEGLI AMMIRAGLI	1,450,548	829,752	-	-	-	-	-	-
101555	ROME	RM	VIA GARGANO - VIA MONTE ALTISSIMO	1,015,403	1,270,064	-	-	-	-	-	-
101556	ROME	RM	VIA TAZIO NUVOLARI	696,696	1,414,504	-	-	-	-	-	-
101563	ROME	RM	PIAZZA BARBERINI 23/A - 23/B	2,798,532	1,526,535	-	-	-	-	-	-
101564	ROME	RM	VIA C. FERRERO DI CAMBIANO 84/86/88	535,339	1,088,069	-	-	-	-	-	-
101565	ROME	RM	VIA GREGORIO VII 297-303	1,430,055	736,695	-	-	-	-	-	-
101566	ROME	RM	VIA M. PROVENZALE 25- VIA P. MAFFI 145	468,782	957,819	-	-	-	-	-	-
101568	ROME	RM	VIA PAN 34/38	362,241	735,459	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	104,160	617,150	62,636	658,674	1,010,765
-	-	-	-	-	-	-	-	-	-	48,626	278,990	34,308	293,308	327,990
-	-	20,449	41,518	72,320	146,832	-	-	-	-	198,224	404,292	368,829	233,687	900,102
-	-	-	-	-	-	-	-	-	-	148,005	300,495	38,332	410,168	1,351,094
-	-	-	-	-	-	-	-	-	-	49,120	242,700	28,861	262,959	273,995
-	-	-	-	-	-	-	-	-	-	321,079	498,973	447,982	372,070	1,359,705
-	-	-	-	-	-	-	-	-	-	292,864	1,038,336	131,511	1,199,689	1,288,098
-	-	-	-	147,458	187,674	-	-	-	-	311,970	397,053	302,339	406,684	9,515,471
-	-	48	97	162,137	329,188	-	-	-	-	327,384	678,684	537,176	468,892	2,241,641
-	-	-	-	-	-	-	-	-	-	257,181	533,195	398,490	391,886	1,713,502
-	-	97	291	125,515	376,546	-	-	-	-	261,323	844,390	639,025	466,688	1,430,812
-	-	-	-	-	-	-	-	-	-	248,226	622,202	79,369	791,059	904,663
-	-	-	-	-	-	-	-	-	-	188,025	572,101	72,524	687,602	1,163,763
-	-	13,933	55,732	12,793	51,171	-	-	-	-	91,270	365,082	261,392	194,960	319,469
-	-	-	-	-	-	-	-	-	-	107,520	458,667	55,719	510,468	584,220
-	-	82,157	260,164	32,526	103,000	-	-	-	-	243,008	769,526	450,553	561,981	1,402,515
179,382	510,549	-	-	-	-	-	-	-	-	213,211	606,831	351,151	468,891	1,493,401
69,682	198,326	-	-	-	-	-	-	-	-	167,759	481,495	337,613	311,641	1,234,690
-	-	-	-	124,047	353,057	-	-	-	-	286,267	814,760	602,450	498,577	2,494,219
320,875	913,259	-	-	-	-	-	-	-	-	447,028	1,317,163	745,366	1,018,825	2,455,207
104,661	297,881	-	-	-	-	-	-	-	-	150,952	429,633	310,029	270,556	778,987
-	-	-	-	-	-	-	-	-	-	33,464	95,244	42,860	85,848	281,709
-	-	-	-	-	-	-	-	-	-	106,722	216,678	27,640	295,760	510,593
-	-	40,621	69,165	83,469	142,123	-	-	-	-	232,876	396,518	228,073	401,321	441,180
-	-	-	-	-	-	-	-	-	-	574,983	1,167,390	332,706	1,409,667	2,035,435
-	-	-	-	12,556	6,468	-	-	-	-	27,214	14,019	11,906	29,327	137,100
-	-	-	-	38,720	78,613	-	-	-	-	74,177	150,602	123,383	101,396	2,498,122
-	-	-	-	-	-	-	-	-	-	595,520	727,857	272,946	1,050,431	1,447,643
-	-	-	-	2,604,829	424,042	-	-	-	-	4,266,563	1,094,874	709,136	4,652,301	36,502,272
-	-	-	-	-	-	-	-	-	-	2,070,998	2,531,220	1,639,967	2,962,251	4,108,366
-	-	8,158,429	1,328,116	7,117,474	1,158,659	-	-	-	-	22,030,397	3,695,954	2,695,790	23,030,561	25,538,816
-	-	-	-	-	-	-	-	-	-	814,748	995,803	127,026	1,683,525	2,024,651
-	-	-	-	-	-	-	-	-	-	365,409	742,897	94,667	1,013,639	1,528,857
-	-	-	-	-	-	-	-	-	-	629,511	1,286,034	163,555	1,751,990	3,331,010
-	-	-	-	-	-	-	-	-	-	507,573	1,032,185	131,555	1,408,203	1,593,360
-	-	-	-	-	-	-	-	-	-	17,891,412	36,961,328	4,664,250	50,188,490	54,216,398
-	-	-	-	-	-	-	-	-	-	3,148,008	-	-	3,148,008	3,148,008
-	-	-	-	-	-	-	-	-	-	1,450,548	829,752	100,271	2,180,029	2,552,435
-	-	-	-	-	-	-	-	-	-	1,015,403	1,270,064	160,051	2,125,416	2,782,899
-	-	-	-	-	-	-	-	-	-	696,696	1,414,504	180,437	1,930,763	2,062,603
-	-	-	-	-	-	-	-	-	-	2,798,532	1,526,535	186,448	4,138,619	4,955,200
-	-	-	-	-	-	-	-	-	-	535,339	1,088,069	138,717	1,484,691	2,021,858
-	-	-	-	-	-	-	-	-	-	1,430,055	736,695	93,974	2,072,776	2,141,325
-	-	-	-	-	-	-	-	-	-	468,782	957,819	122,181	1,304,420	1,995,872
-	-	-	-	-	-	-	-	-	-	362,241	735,459	93,816	1,003,884	1,566,555

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101570	ROME	RM	VIA TUSCOLANA 1392/A-B-C-D-E-F	478,378	971,252	-	-	-	-	-	-
101571	ROME	RM	VIA VITTORIA COLONNA 8/16	868,111	447,209	-	-	-	-	-	-
101572	ROME	RM	VIA DEL CORSO 270 - PALAZZO MANCINI	54,588,735	29,578,602	-	-	-	-	-	-
101619	ROME	RM	VIA SIMETO, 11	3,147,995	4,094,396	-	-	-	-	-	-
101622	ROME	RM	VIA PIAVE 88/96	1,746,360	905,706	-	-	-	-	-	-
101633	ROME	RM	PIAZZA TESTACCIO 11-19	1,200,816	1,467,664	-	-	-	-	-	-
101638	ROME	RM	VIA TUSCOLANA 727/733	1,182,258	2,442,198	-	-	-	-	-	-
101642	ROME	RM	VIA CORNELIA 13	478,368	1,069,572	-	-	-	-	-	-
101649	ROME	RM	VIA DEL CORSO 307 - PALAZZO DE CAROLIS	66,024,420	35,281,292	-	-	-	-	-	-
101694	ROME	RM	PIAZZA V. EMANUELE 136	763,686	393,414	-	-	-	-	-	-
101698	ROME	RM	VIA DEL VIMINALE 34/36	851,704	438,756	-	-	-	-	-	-
101705	ROME	RM	PIAZZA DI SPAGNA 59	3,586,572	1,860,362	-	-	-	-	-	-
101724	ROME	RM	PIAZZA ANNIBALIANO 19/A	497,070	613,371	-	-	-	-	-	-
101725	ROME	RM	PIAZZA CONCA D'ORO 8 - VIA DELLA CONCA D'ORO	1,207,598	1,477,137	-	-	-	-	-	-
101726	ROME	RM	PIAZZA IRNERIO 57/58	2,458,289	1,267,814	-	-	-	-	-	-
101727	ROME	RM	VIA DI SAN PAOLO ALLA REGOLA	55,663,080	33,227,753	-	-	-	-	-	-
101728	ROME	RM	PIAZZA S.S. APOSTOLI 74-78	1,344,222	708,119	-	-	-	-	-	-
101730	ROME	RM	PIAZZA GENTILE DA FABRIANO 10/11/12	1,098,725	1,342,886	-	-	-	-	-	-
101731	ROME	RM	VIA TIBURTINA 81/83 - PIAZZA DEL PARCO CADUTI 19 LUGLIO 1943	1,028,430	1,265,110	-	-	-	-	-	-
101732	ROME	RM	PIAZZA R. MALATESTA 33 - VIA R. MALATESTA	533,250	654,072	-	-	-	-	-	-
101733	ROME	RM	VIA ANTON GIULIO BRAGAGLIA 2	635,580	789,174	-	-	-	-	-	-
101734	ROME	RM	VIA ACCADEMIA DEGLI AGIATI 81/83	1,494,990	1,848,657	-	-	-	-	-	-
101735	ROME	RM	VIA APPIA NUOVA 886	823,410	1,022,356	-	-	-	-	-	-
101736	ROME	RM	VIA FLAMINIA 243/247 - VIA DEL VIGNOLA 2	542,058	358,770	-	-	-	-	-	-
101738	ROME	RM	VIA CASILINA 419	1,277,465	1,598,149	-	-	-	-	-	-
101739	ROME	RM	VIA CASILINA 1330	797,940	2,011,959	-	-	-	-	-	-
101740	ROME	RM	VIA CASILINA 356 - 356/A-B-C	717,120	876,480	-	-	-	-	-	-
101741	ROME	RM	VIA F. CIVININI 41 - VIA D. CHELINI	1,880,604	971,519	-	-	-	-	-	-
101742	ROME	RM	VIA COLLATINA 270/278 - PIAZZA C. DE CUPIS	245,520	498,480	-	-	-	-	-	-
101743	ROME	RM	VIA C. COLOMBO 444 - VIA F. DOMIZIANO 1/7	1,113,615	1,362,506	-	-	-	-	-	-
101744	ROME	RM	VIA DEI CASTANI 176/178/180/182/184	404,069	825,545	-	-	-	-	-	-
101745	ROME	RM	VIA DEI CASTANI 116	619,674	1,258,126	-	-	-	-	-	-
101746	ROME	RM	VIA DELLE MURATTE 78	19,529,400	10,060,600	-	-	-	-	-	-
101748	ROME	RM	VIA FALERIA 22	843,051	441,003	-	-	-	-	-	-
101749	ROME	RM	VIA TRIONFALE 8850 - VIA ALLIEVO	823,779	1,687,566	-	-	-	-	-	-
101750	ROME	RM	VIALE GIULIO CESARE 88/90	1,877,106	970,522	-	-	-	-	-	-
101751	ROME	RM	VIA G.G. PORRO 10/A	887,175	1,084,325	-	-	-	-	-	-
101753	ROME	RM	VIA GREGORIO VII 413/425 - PIAZZA PIO XI	1,465,167	754,783	-	-	-	-	-	-
101754	ROME	RM	VIA MATTIA BATTISTINI 71	551,286	745,965	-	-	-	-	-	-
101756	ROME	RM	VIA MONTE SANTO 48	2,203,931	1,239,797	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	478,378	971,252	123,895	1,325,735	1,582,675
-	-	-	-	-	-	-	-	-	-	868,111	447,209	57,047	1,258,273	2,471,640
-	-	-	-	-	-	-	-	-	-	54,588,735	29,578,602	3,756,221	80,411,116	83,813,577
-	-	-	-	-	-	-	-	-	-	3,147,995	4,094,396	247,009	6,995,382	7,241,649
-	-	-	-	-	-	-	-	-	-	1,746,360	905,706	115,235	2,536,831	2,925,293
-	-	-	-	-	-	-	-	-	-	1,200,816	1,467,664	187,218	2,481,262	2,707,540
-	-	-	-	-	-	-	-	-	-	1,182,258	2,442,198	308,703	3,315,753	3,617,120
-	-	-	-	-	-	-	-	-	-	478,368	1,069,572	132,718	1,415,222	2,298,660
-	-	-	-	-	-	-	-	-	-	66,024,420	35,281,292	4,442,118	96,863,594	104,112,599
-	-	-	-	-	-	-	-	-	-	763,686	393,414	50,185	1,106,915	1,155,404
-	-	-	-	-	-	-	-	-	-	851,704	438,756	55,115	1,235,345	1,301,454
-	-	-	-	-	-	-	-	-	-	3,586,572	1,860,362	235,252	5,211,682	5,399,625
-	-	-	-	-	-	-	-	-	-	497,070	613,371	78,023	1,032,418	1,069,322
-	-	-	-	-	-	-	-	-	-	1,207,598	1,477,137	188,310	2,496,425	2,690,416
-	-	-	-	-	-	-	-	-	-	2,458,289	1,267,814	161,671	3,564,432	4,030,078
-	-	-	-	-	-	-	-	-	-	55,663,080	33,227,753	3,935,579	84,955,254	95,521,290
-	-	-	-	-	-	-	-	-	-	1,344,222	708,119	89,272	1,963,069	2,514,038
-	-	-	-	-	-	-	-	-	-	1,098,725	1,342,886	170,229	2,271,382	2,425,735
-	-	-	-	-	-	-	-	-	-	1,028,430	1,265,110	160,773	2,132,767	3,311,500
-	-	-	-	-	-	-	-	-	-	533,250	654,072	83,208	1,104,114	1,452,971
-	-	-	-	-	-	-	-	-	-	635,580	789,174	99,787	1,324,967	2,046,040
-	-	-	-	-	-	-	-	-	-	1,494,990	1,848,657	233,796	3,109,851	4,318,545
-	-	-	-	-	-	-	-	-	-	823,410	1,022,356	129,252	1,716,514	2,146,862
-	-	-	-	-	-	-	-	-	-	542,058	358,770	40,392	860,436	1,769,345
-	-	-	-	-	-	-	-	-	-	1,277,465	1,598,149	201,376	2,674,238	3,461,401
-	-	-	-	-	-	-	-	-	-	797,940	2,011,959	254,655	2,555,244	3,572,224
-	-	-	-	-	-	-	-	-	-	717,120	876,480	111,805	1,481,795	2,183,735
-	-	-	-	-	-	-	-	-	-	1,880,604	971,519	123,663	2,728,460	4,147,718
-	-	-	-	-	-	-	-	-	-	245,520	498,480	63,587	680,413	734,696
-	-	-	-	-	-	-	-	-	-	1,113,615	1,362,506	173,707	2,302,414	2,467,025
-	-	-	-	-	-	-	-	-	-	404,069	825,545	105,002	1,124,612	1,813,458
-	-	-	-	-	-	-	-	-	-	619,674	1,258,126	160,489	1,717,311	2,823,798
-	-	-	-	-	-	-	-	-	-1,347,015	19,529,400	8,713,585	1,242,985	27,000,000	29,590,001
-	-	-	-	-	-	-	-	-	-	843,051	441,003	56,255	1,227,799	1,835,280
-	-	-	-	-	-	-	-	-	-	823,779	1,687,566	215,117	2,296,228	2,458,978
-	-	-	-	-	-	-	-	-	-	1,877,106	970,522	121,518	2,726,110	3,920,680
-	-	-	-	-	-	-	-	-	-	887,175	1,084,325	137,813	1,833,687	2,703,638
-	-	-	-	-	-	-	-	-	-	1,465,167	754,783	94,635	2,125,315	3,670,302
-	-	-	-	-	-	-	-	-	-	551,286	745,965	89,823	1,207,428	1,206,780
-	-	-	-	-	-	-	-	-	-	2,203,931	1,239,797	150,874	3,292,854	6,914,623

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101757	ROME	RM	VIA NAPOLEONE III 78/80	395,241	203,609	-	-	-	-	-	-
101759	ROME	RM	VIA ODERISI DA GUBBIO 166	1,140,533	1,395,110	-	-	-	-	-	-
101760	ROME	RM	VIA F. OZANAM 24	351,135	433,901	-	-	-	-	-	-
101761	ROME	RM	VIA SAMPIERO DI BASTELICA 78 - VIA G. DEGLI UBERTINI 81-85	1,572,413	2,045,072	-	-	-	-	-	-
101763	ROME	RM	VIA TIBURTINA 654	757,380	1,540,835	-	-	-	-	-	-
101766	ROME	RM	VIA UGO OJETTI 147/149	1,065,917	2,220,979	-	-	-	-	-	-
101768	ROME	RM	VIALE DELLE MEDAGLIE D'ORO 239/241/243	873,827	467,750	-	-	-	-	-	-
101769	ROME	RM	VIA CASSIA 989	734,976	1,515,058	-	-	-	-	-	-
101770	ROME	RM	VIA DI BACCANELLO 360	321,585	710,318	-	-	-	-	-	-
101771	ROME	RM	PIAZZA SAN LEONARDO DA PORTO MAURIZIO 5/13	325,125	402,703	-	-	-	-	-	-
101774	ROME	RM	VIALE DELLE PROVINCE 60	715,572	442,121	-	-	-	-	-	-
101775	ROME	RM	CORSO VITTORIO EMANUELE II 46-52	2,518,890	1,300,925	-	-	-	-	-	-
101776	ROME	RM	VIA M. MINGHETTI 2/3/4	83,725,620	48,014,799	-	-	-	-	-	-
101777	ROME	RM	LARGO A. FOCHETTI - VIA PADRE SEMERIA 1/23	28,691,460	49,903,220	-	-	-	-	-	-
101779	ROME	RM	LARGO MAGNA GRECIA 16/A - 17 - 18/A - 19	1,297,868	1,593,624	-	-	-	-	-	-
101780	ROME	RM	VIA MANDURIA 48 - VIA MOLFETTA 101/103	7,567,082	23,125,067	-	-	-	-	-	-
101781	ROME	RM	LARGO VALSOLDA 1-9 - VIA NOMETANA NUOVA 119/121	605,583	1,279,589	-	-	-	-	-	-
101782	ROME	RM	LARGO F. ANZANI 13 - VIA PARBONI 20	13,119,390	30,769,358	-	-	-	-	-	-
101783	ROME	RM	LARGO F. ANZANI 3	12,755,678	15,696,562	-	-	-	-	-	-
101784	ROME	RM	LARGO R. ANGIOLILLO 7	910,602	1,857,985	-	-	-	-	-	-
101785	ROME	RM	PIAZZALE DELLE PROVINCE 4/5/6	651,780	799,528	-	-	-	-	-	-
101791	ROME	RM	VIA DI VILLA SEVERINI 72/74	1,303,286	2,648,451	-	-	-	-	-	-
101794	ROME	RM	VIA PORTUENSE 423/B - 423/C	269,115	546,385	-	-	-	-	-	-
101805	ROME	RM	PIAZZA BARBERINI 45	10,687,067	5,527,708	-	-	-	-	-	-
102311	ROME	RM	VIA C. COLOMBO KM. 22	64,200	-	-	-	-	-	-	-
102312	ROME	RM	LOCALITA' TOR CARBONE	10,000	-	-	-	-	-	-	-
102341	ROME	RM	VIA XX SETTEMBRE, 52-56	1,889,525	1,073,329	-	-	-	-	-	-
102366	ROME	RM	VICOLO DEL PIOMBO	234,165	132,942	-	-	-	-	-	-
102380	ROME	RM	VIA PIEMONTE 51/51A - VIA SALLUSTIANA 56 (PALAZZINE A)	20,111,016	7,681,042	-	-	-	-	-	-
102381	ROME	RM	VIA QUINTINO SELLA 54 (PALAZZINA C)	5,530,721	2,254,952	-	-	-	-	-	-
102382	ROME	RM	VIA PIEMONTE 48/50 (PALAZZINA E)	7,295,926	2,053,775	-	-	-	-	-	-
102383	ROME	RM	VIA PIEMONTE 52 (PALAZZINA F)	2,147,728	683,833	-	-	-	-	-	-
102384	ROME	RM	VIA BONCOMPAGNI 8/10 (PALAZZINA G)	11,253,821	4,058,964	-	-	-	-	-	-
102385	ROME	RM	VIA BONCOMPAGNI 14- VIA PIEMONTE (PALAZZINE H)	14,633,512	3,746,024	-	-	-	-	-	-
102386	ROME	RM	VIA SALLUSTIANA 57/58 (PALAZZINA L)	7,807,803	1,979,364	-	-	-	-	-	-
102387	ROME	RM	VIA QUINTINO SELLA 56 (PALAZZINA M)	12,128,703	3,638,473	-	-	-	-	-	-
102388	ROME	RM	VIA BONCOMPAGNI 12 (PALAZZINA N)	8,407,955	2,692,151	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	395,241	203,609			25,973	572,877	843,133
-	-	-	-	-	-	-	-	-	-	1,140,533	1,395,110			177,886	2,357,757	2,485,626
-	-	-	-	-	-	-	-	-	-	351,135	433,901			55,029	730,007	790,139
-	-	-	-	-	-	-	-	-	-	1,572,413	2,045,072			259,141	3,358,344	5,259,716
-	-	-	-	-	-	-	-	-	-	757,380	1,540,835			194,546	2,103,669	2,597,616
-	-	-	-	-	-	-	-	-	-	1,065,917	2,220,979			277,766	3,009,130	6,755,918
-	-	-	-	-	-	-	-	-	-	873,827	467,750			58,529	1,283,048	1,696,942
-	-	-	-	-	-	-	-	-	-	734,976	1,515,058			191,721	2,058,313	3,300,206
-	-	-	-	-	-	-	-	-	-	321,585	710,318			89,545	942,358	1,835,391
-	-	-	-	-	-	-	-	-	-	325,125	402,703			50,850	676,978	1,198,800
-	-	-	-	-	-	-	-	-	-	715,572	442,121			53,050	1,104,643	1,297,039
-	-	-	-	-	-	-	-	-	-	2,518,890	1,300,925			165,070	3,654,745	4,290,600
-	-	-	-	-	-	-	-	-	-	83,725,620	48,014,799			6,074,941	125,665,478	137,879,484
-	-	-	-	-	-	-	-	-	-	28,691,460	49,903,220			4,960,614	73,634,066	72,661,143
-	-	-	-	-	-	-	-	-	-	1,297,868	1,593,624			202,569	2,688,923	3,281,117
-	-	-	-	-	-	-	-	-	-	7,567,082	23,125,067			2,235,345	28,456,804	31,558,179
-	-	-	-	-	-	-	-	-	-	605,583	1,279,589			133,715	1,751,457	4,342,195
-	-	-	-	-	-	-	-	-	-	13,119,390	30,769,358			2,519,300	41,369,448	47,115,902
-	-	-	-	-	-	-	-	-	-	12,755,678	15,696,562			2,001,943	26,450,297	53,876,032
-	-	-	-	-	-	-	-	-	-	910,602	1,857,985			236,711	2,531,876	5,562,313
-	-	-	-	-	-	-	-	-	-	651,780	799,528			101,705	1,349,603	1,670,020
-	-	-	-	-	-	-	-	-	-	1,303,286	2,648,451			337,841	3,613,896	5,079,124
-	-	-	-	-	-	-	-	-	-	269,115	546,385			69,698	745,802	812,364
-	-	-	-	-	-	-	-	-	-	10,687,067	5,527,708			658,383	15,556,392	16,384,944
-	-	-	-	-	-	-	-	-	-	64,200	-			-	64,200	64,200
-	-	-	-	-	-	-	-	-	-	10,000	-			-	10,000	10,000
-	-	-	-	-	-	-	-	-	-	1,889,525	1,073,329			64,753	2,898,101	2,964,074
-	-	-	-	-	-	-	-	-	-	234,165	132,942			16,808	350,299	1,928,550
-	-	-	-	-	-	-	-	-	-	20,111,016	7,681,042			1,480,560	26,311,498	29,152,093
-	-	-	-	-	-	-	-	-	-	5,530,721	2,254,952			468,019	7,317,654	7,998,054
-	-	-	-	-	-	-	-	-	-	7,295,926	2,053,775			175,906	9,173,795	10,325,169
-	-	-	-	-	-	-	-	-	-	2,147,728	683,833			142,503	2,689,058	2,731,945
-	-	-	-	-	-	-	-	-	-	11,253,821	4,058,964			833,401	14,479,384	17,374,448
-	-	-	-	-	-	-	-	-	-	14,633,512	3,746,024			778,974	17,600,562	18,249,249
-	-	-	-	-	-	-	-	-	-	7,807,803	1,979,364			412,338	9,374,829	9,692,726
-	-	-	-	-	-	-	-	-	-	12,128,703	3,638,473			761,686	15,005,490	15,718,186
-	-	-	-	-	-	-	-	-	-	8,407,955	2,692,151			536,588	10,563,518	12,387,398

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
102516	ROME	RM	VIA PIEMONTE 53 (PALAZZINA 0)	15,040,687	5,068,144	-	-	-	-	-	-
102517	ROME	RM	VIA PIEMONTE 49 (ASILO)	5,936,431	3,064,123	-	-	-	-	-	-
102525	ROME	RM	VIA CATALANI 39	150,283	77,419	-	-	-	-	-	-
34580	ROMEGNANO SESIA	NO	VIA NOVARA 8	8,812	46,260	-	-	-	-	22,825	119,832
50660	RONCADE	TV	VIA ROMA 62	404,980	1,094,946	-	-	3,625	9,802	19,383	52,405
1110	RONCO ALL'ADIGE	VR	VIA VITTORIO VENETO 30	10,979	91,562	-	-	-	-	-	-
101825	ROSOLINI	SR	PIAZZA G. GARIBALDI 15	20,160	147,840	-	-	-	-	-	-
2790	ROSSANO VENETO	VI	P.ZA MARCONI 2	140,411	561,942	-	-	-	-	-	-
101826	ROTTOFRENO	PC	VIA ALICATA 21	179,510	447,559	-	-	-	-	-	-
101830	ROVATO	BS	CORSO BONOMELLI 87	321,780	719,137	-	-	-	-	-	-
2810	ROVERCHIARA	VR	P.ZA VITTORIO EMANUELE 46	74,828	329,272	-	-	-	-	-	-
40085	ROVERETO	TN	VIA BENACENSE 41	21,997	69,658	-	-	-	-	22,365	70,823
80206	ROVERETO s/S	MO	VIA CHIESA SUD 47	138,543	438,017	-	-	-	-	-	-
6700	ROVIGO	RO	C.SO DEL POPOLO 187	162,781	518,079	-	-	7,266	23,008	35,198	111,461
10085	ROVIGO	RO	VIA MAZZINI/VIA ALL'ARA 2	13,982	45,316	-	-	-	-	-	-
10289	ROZZANO	MI	V.LE LOMBARDIA 107	631,429	1,172,653	-	-	-	-	-	-
22555	RUSSI	RA	VIA FAENTINA 196	930	3,719	-	-	1,549	6,197	11,216	44,863
22580	RUSSI	RA	C.SO FARINI 38	11,811	47,244	-	-	-	-	12,124	48,498
80501	S.GIOVANNI VALDARNO	AR	VIA ROMA, 16	66,968	231,145	-	-	-	-	-	-
101840	SABAUDIA	LT	CORSO VITTORIO EMANUELE II 32	90,045	220,455	-	-	-	-	-	-
101846	SALAPARUTA	TP	VIA LAZIO 1	40,256	161,024	-	-	-	-	-	-
101847	SALEMI	TP	VIA G. AMENDOLA 104	129,390	328,743	-	-	-	-	-	-
101848	SALERNO	SA	PIAZZA G. NICOTERA 20/21/22- - VIA M. ROSSI	99,360	397,440	-	-	-	-	-	-
101852	SALERNO	SA	VIA PORTANOVA	1,275,234	5,110,780	-	-	-	-	-	-
101853	SALO'	BS	VIA SAN BERNARDINO 154	359,325	1,079,266	-	-	-	-	-	-
22388	SALSOMAGGIORE TERME	PR	VIA MATTEOTTI 3	360,766	888,553	-	-	-	-	-	-
22660	SALUDECIO	RN	VIA ROMA 23	9,473	31,418	-	-	3,812	11,436	15,930	47,791
34585	SALUGGIA	VC	P.ZA MUNICIPIO 12	8,613	39,236	-	-	2,189	9,971	31,536	143,666
101857	SAN BENEDETTO DEL TRONTO	AP	VIA RISORGIMENTO 24	258,704	1,163,725	-	-	-	-	-	-
32790	SAN BENIGNO CANAVESE	TO	VIA MIAGLIA 7	23,894	82,130	-	-	4,408	12,545	23,679	67,394
50470	SAN BIAGIO DI CALLALTA	TV	VIA FIRENZE 2	15,339	41,472	-	-	-	-	10,458	28,276
1130	SAN BONIFACIO	VR	C.SO ITALIA 2	135,584	569,716	-	-	-	-	-	-
1140	SAN BONIFACIO	VR	VIA SORTE	78,147	319,586	-	-	-	-	-	-
101860	SAN CATALDO	CL	PIAZZA CRISPI (AREA URBANA)	2,100	-	-	-	-	-	-	-
22006	SAN CESARIO SUL PANARO	MO	C.SO LIBERTA' 55	32,395	105,383	-	-	-	-	60,426	171,980
101861	SAN CIPIRELLO	PA	VIA ROMA 262/264	97,922	353,769	-	-	-	-	-	-
22874	SAN DONA' DI PIAVE	VE	C.SO S. TRENTIN 54	635,133	1,129,125	-	-	-	-	-	-
101870	SAN FRATELLO	ME	VIA ROMA	25,425	144,075	-	-	-	-	-	-
34610	SAN GIORGIO CANAVESE	TO	VIA CARLO ALBERTO 1	6,692	28,081	-	-	5,393	15,348	25,513	72,614
90012	SAN GIORGIO DI MANTOVA	MN	FRAZ. MOTTELLA P.ZA SILONE 1	6,626	30,185	-	-	-	-	-	-
22877	SAN GIORGIO DI NOGARO	UD	VIA ROMA 15-17	53,091	241,859	-	-	417	1,898	9,875	44,986
22178	SAN GIORGIO DI PIANO	BO	VIA LIBERTA' 27	372,741	692,233	-	-	-	-	23,059	42,824
101876	SAN GIOVANNI GEMINI	AG	VIALE DIONISO ALESSI 20	64,800	372,688	-	-	-	-	-	-
1150	SAN GIOVANNI LUPATOTO	VR	P.ZA UMBERTO	29,820	119,281	-	-	-	-	-	-
101879	SAN GIULIANO MILANESE	MI	VIA DE NICOLA	180,024	281,576	-	-	-	-	-	-
10627	SAN GIUSEPPE VESUVIANO	NA	VIA AIELLI 26/D	200,407	601,222	-	-	-	-	-	-
34620	SAN GIUSTO CANAVESE	TO	P.ZA MUNICIPIO 3	13,461	38,313	-	-	-	-	25,985	73,956
22184	SAN LAZZARO DI SAVENA	BO	VIA JUSSI 2 ANG. VIA EMILIA 168	167,439	310,958	-	-	-	-	103,200	191,657
22342	SAN LAZZARO DI SAVENA	BO	VIA EMILIA LEVANTE 126	120,421	223,639	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	15,040,687	5,068,144	655,638	19,453,193	20,810,534
-	-	-	-	-	-	-	-	-	-	5,936,431	3,064,123	590,267	8,410,287	8,777,328
-	-	-	-	-	-	-	-	-	-	150,283	77,419	26,992	200,710	279,400
23,352	122,598	-	-	-	-	-	-	-	-	54,989	288,690	224,593	119,086	645,015
-	-	29,978	81,052	23,430	63,348	-	-	-	-	481,396	1,301,553	538,583	1,244,366	1,638,855
44,966	179,862	-	-	4,312	17,248	-	-	-	-	60,257	288,672	155,139	193,790	621,541
-	-	-	-	-	-	-	-	-	-	20,160	147,840	18,859	149,141	212,410
81,575	326,301	-	-	6,127	24,506	-	-	-	-	228,113	912,749	438,006	702,856	1,293,333
-	-	-	-	-	-	-	-	-	-	179,510	447,559	57,047	570,022	1,367,590
-	-	-	-	-	-	-	-	-	-	321,780	719,137	91,514	949,403	1,521,383
10,951	43,804	-	-	8,823	35,292	-	-	-	-	94,602	408,368	183,334	319,636	694,291
-	-	19,295	61,102	35,087	111,107	-	-	-	-	98,744	312,690	235,753	175,681	1,461,490
-	-	-	-	-	-	-	-	-	-	138,543	438,017	85,335	491,225	631,604
421,818	1,335,758	-	-	-	-	-	-	-	-	627,063	1,988,306	1,243,234	1,372,135	2,689,603
-	-	-	-	86,339	273,406	-	-	-	-	100,321	318,722	227,597	191,446	827,044
-	-	-	-	49,298	91,554	-	-	-	-	680,727	1,264,207	881,522	1,063,412	2,617,311
-	-	1,021	4,083	12,809	51,237	-	-	-	-	27,525	110,099	83,623	54,001	165,833
-	-	8,642	34,566	23,422	93,689	-	-	-	-	55,999	223,997	170,826	109,170	348,253
-	-	-	-	-	-	-	-	-	-	66,968	231,145	44,580	253,533	856,217
-	-	-	-	-	-	-	-	-	-	90,045	220,455	28,122	282,378	506,674
-	-	-	-	-	-	-	-	-	-	40,256	161,024	20,541	180,739	247,106
-	-	-	-	-	-	-	-	-	-	129,390	328,743	40,115	418,018	490,642
-	-	-	-	-	-	-	-	-	-	99,360	397,440	50,698	446,102	899,525
-	-	-	-	-	-	-	-	-	-	1,275,234	5,110,780	651,570	5,734,444	15,696,587
-	-	-	-	-	-	-	-	-	-	359,325	1,079,266	137,586	1,301,005	2,000,537
-	-	119	291	149,122	365,092	-	-	-	-	510,007	1,253,936	855,458	908,485	1,645,823
-	-	9,690	29,069	23,066	69,199	-	-	-	-	61,971	188,913	135,271	115,613	379,463
31,102	141,689	-	-	-	-	-	-	-	-	73,440	334,562	245,815	162,187	831,443
-	-	-	-	-	-	-	-	-	-	258,704	1,163,725	144,274	1,278,155	2,088,665
51,275	145,939	-	-	-	-	-	-	-	-	103,256	308,008	124,918	286,346	623,709
-	-	15,351	41,506	26,998	72,993	-	-	-	-	68,146	184,247	136,449	115,944	541,827
152,465	609,858	-	-	3,628	14,512	-	-	-	-	291,677	1,194,086	569,308	916,455	1,588,647
-	-	-	-	-	-	-	-	-	-	78,147	319,586	205,702	192,031	780,017
-	-	-	-	-	-	-	-	-	-	2,100	-	-	2,100	3,640
99,101	282,057	-	-	-	-	-	-	-	-	191,922	559,420	430,551	320,791	922,222
-	-	-	-	-	-	-	-	-	-	97,922	353,769	44,484	407,207	432,242
-	-	-	-	-	-	17,971	31,949	-	-	653,104	1,161,074	796,518	1,017,660	2,238,557
-	-	-	-	-	-	-	-	-	-	25,425	144,075	18,378	151,122	170,135
55,584	158,200	-	-	-	-	-	-	-	-	93,182	274,243	174,784	192,641	657,273
-	-	-	-	-	-	-	-	-	-	6,626	30,185	7,697	29,114	379,365
-	-	-	-	3,183	14,500	3,760	17,130	-	-	70,326	320,373	235,124	155,575	650,913
-	-	26	48	97,703	181,449	-	-	-	-	493,529	916,554	695,875	714,208	1,871,660
-	-	-	-	-	-	-	-	-	-	64,800	372,688	47,170	390,318	426,376
123,011	492,044	-	-	5,815	23,259	-	-	-	-	158,646	634,584	384,956	408,274	1,829,365
-	-	-	-	-	-	-	-	-	-	180,024	281,576	35,918	425,682	485,003
-	-	-	-	-	-	-	-	-	-	200,407	601,222	207,421	594,208	1,326,442
58,069	165,273	-	-	-	-	-	-	-	-	97,515	277,542	189,595	185,462	580,620
-	-	257,044	477,367	191,060	354,827	-	-	-	-	718,743	1,334,809	923,882	1,129,670	3,471,030
319,025	592,476	-	-	-	-	-	-	-	-	439,446	816,115	491,754	763,807	999,609

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
11505	SAN MARCO ARGENTANO	CS	VIA XX SETTEMBRE 1	67,023	355,422	-	-	-	-	-	-
1220	SAN MARTINO BUON ALBERGO	VR	P.ZA DEL POPOLO 8	170,105	710,711	-	-	-	-	-	-
101884	SAN MARTINO IN RIO	RE	VIA ROMA 36	90,124	367,500	-	-	-	-	-	-
34630	SAN MAURIZIO CANAVESE	TO	PIAZZA DR. FELICE ODELLO, 2	92,264	262,597	-	-	-	-	-	-
34850	SAN MAURO TORINESE	TO	P.LE MOCHINO 1	190,013	563,326	-	-	-	-	-	-
7750	SAN NAZARIO	VI	VIA MARCONI - CARPANÈ	75,031	300,126	-	-	-	-	-	-
73017	SAN PAOLO DEL BRASILE	EE	AVENIDA PAULISTA 923-925	90,000	90,000	-	-	-	-	-	-
1120	SAN PIETRO DI MORUBIO	VR	VIA VITTORIO VENETO 15	30,943	132,817	-	-	-	-	-	-
1250	SAN PIETRO IN CARIANO	VR	VIA ROMA 4/A	17,027	131,201	-	-	-	-	-	-
22187	SAN PIETRO IN CASALE	BO	VIA MATTEOTTI 69	290,170	538,887	-	-	-	-	-	-
101891	SAN PIETRO VERNOTICO	BR	LOCALITA' CAMPO MARE	3,402	-	-	-	-	-	-	-
10170	SAN REMO	IM	VIA MATTEOTTI 138	146,377	304,293	-	-	66,058	134,118	-	-
34625	SAN SECONDO DI PINEROLO	TO	VIA BONATTO 1	7,231	32,833	-	-	2,194	6,246	16,046	45,670
10445	SAN SEVERO	FG	P.ZA REPUBBLICA 15	162,194	355,649	-	-	-	-	-	-
101897	SAN SEVERO	FG	VIA A. FRACCACRETA 5	471,293	956,867	-	-	-	-	-	-
22879	SAN VITO AL TAGLIAMENTO	PN	P.ZA DEL POPOLO 8	82,033	368,913	-	-	-	-	49,041	196,164
2050	SANDRIGO	VI	VIA 4 NOVEMBRE 12	303,657	1,230,085	-	-	-	-	-	-
1180	SANGUINETTO	VR	P.ZA DUOMO 11	7,985	136,628	-	-	-	-	-	-
80595	SANREMO	IM	SANREMO	2,377	-	-	-	-	-	-	-
101904	SANTA CROCE CAMERINA	RG	VIALE DELLA REPUBBLICA 6	62,050	194,962	-	-	-	-	-	-
10525	SANTA CROCE SULL'ARNO	PI	P.ZA DEL POPOLO	105,253	315,759	-	-	-	-	63,473	190,418
101906	SANTA FLAVIA	PA	PIAZZA SAC. L. PLACA	75,658	268,242	-	-	-	-	-	-
2520	SANTA GIUSTINA	BL	V.LE STAZIONE 5	2,692	36,976	-	-	-	-	-	-
101909	SANTA MARGHERITA DI BELICE	AG	VIA SAN FRANCESCO 9	39,848	225,803	-	-	-	-	-	-
101912	SANTA MARIA CAPUA VETERE	CE	CORSO ALDO MORO 75	147,624	797,517	-	-	-	-	-	-
101913	SANTA MARIA DI LICODIA	CT	VIA VITTORIO EMANUELE 210/212	54,678	228,960	-	-	-	-	-	-
101916	SANTA MARINELLA	RM	VIA AURELIA 341	160,182	325,218	-	-	-	-	-	-
101917	SANTA NINFA	TP	VIA PIO LA TORRE	72,710	290,840	-	-	-	-	-	-
22470	SANTA SOFIA	FC	VIA PORZIA NEFETTI 6/A	86,456	147,209	-	-	-	-	21,987	37,435
101918	SANTA TERESA DI RIVA	ME	VIA F. CRISPI	95,200	335,255	-	-	-	-	-	-
101919	SANTA VENERINA	CT	VIA VITTORIO EMANUELE 128	73,294	260,553	-	-	-	-	-	-
22175	SANT'AGATA BOLOGNESE	BO	VIA 2 AGOSTO 1980 5	2,988	5,549	-	-	3,509	6,516	25,001	46,432
101920	SANT'AGATA DI MILITELLO	ME	VIA BALDISSERI 5	534,936	1,368,380	-	-	-	-	-	-
34590	SANT'AMBROGIO DI TURIN	TO	C.SO MONCENISIO 81	29,568	88,121	-	-	-	-	-	-
1280	SANT'AMBROGIO DI VALPOLICELLA	VR	VIA 6 NOVEMBRE 2	9,865	43,532	-	-	-	-	-	-
101923	SANT'ANGELO DI BROLO	ME	VIA A. DIAZ 16/20	9,750	55,250	-	-	-	-	-	-
101924	SANT'ANGELO LODIGIANO	LO	VIALE PARTIGIANI 2/4	66,000	239,040	-	-	-	-	-	-
34595	SANT'ANTONINO DI SUSÀ	TO	VIA TURIN 53	7,390	41,175	-	-	4,760	13,546	27,326	77,773
22665	SANTARCANGELO DI ROMEGNA	RN	P.ZA GANGANELLI 18	42,065	133,384	-	-	7,718	23,156	53,340	160,019
34600	SANTENA	TO	P.ZA MARTIRI LIBERTA' 13	12,135	34,539	-	-	10,069	28,658	40,445	115,112
101932	SANT'ILARIO D'ENZA	RE	PIAZZA DELLA REPUBBLICA 7	230,140	692,208	-	-	-	-	-	-
101934	SANTO STEFANO QUISQUINA	AG	VIA ROMA 70	47,713	143,138	-	-	-	-	-	-
2150	SAPPADA	BL	C.DA BACH 1	5,184	39,711	-	-	-	-	-	-
101937	SAREZZO	BS	VIA REPUBBLICA 10	134,760	426,740	-	-	-	-	-	-
50680	SARMEDE	TV	VIA C. BATTISTI 33	92,521	250,148	-	-	-	-	-	-
101938	SARNICO	BG	PIAZZA XX SETTEMBRE 20/21	270,325	814,177	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	67,023	355,422	195,501	226,944	631,259
44,920	179,680	-	-	5,458	21,831	-	-	-	-	220,483	912,222	502,538	630,167	1,380,744
-	-	-	-	-	-	-	-	-	-	90,124	367,500	46,826	410,798	768,402
-	-	-	-	-	-	-	-	-	-	92,264	262,597	157,559	197,302	534,852
251,235	715,053	-	-	-	-	-	-	-	-	441,248	1,278,379	1,016,168	703,459	2,654,370
-	-	-	-	-	-	-	-	-	-	75,031	300,126	99,042	276,115	317,391
-	-	-	-	-	-	-	-	-	-	90,000	90,000	-	180,000	180,045
35,735	142,938	-	-	5,175	20,701	-	-	-	-	71,853	296,456	166,728	201,581	459,706
116,035	464,140	-	-	10,892	43,568	-	-	-	-	143,954	638,909	401,710	381,153	1,492,690
-	-	39,182	72,766	244,805	454,638	-	-	-	-	574,157	1,066,291	856,962	783,486	1,696,779
-	-	-	-	-	-	-	-	-	-	3,402	-	-	3,402	3,402
-	-	-	-	72,622	147,445	-	-	-	-	285,057	585,856	311,887	559,026	9,440,812
17,256	49,113	-	-	-	-	-	-	-	-	42,727	133,862	89,610	86,979	409,115
-	-	-	-	55,054	111,777	-	-	-	-	217,248	467,426	317,314	367,360	2,309,563
-	-	-	-	-	-	-	-	-	-	471,293	956,867	121,801	1,306,359	2,234,963
-	-	-	-	29,247	116,988	49,058	196,231	-	-	209,379	878,296	605,286	482,389	1,509,636
68,560	274,239	-	-	19,516	78,065	-	-	-	-	391,733	1,582,389	643,951	1,330,171	2,351,400
79,455	317,819	-	-	8,454	33,815	-	-	-	-	95,894	488,262	185,958	398,198	879,461
-	-	-	-	-	-	-	-	-	-	2,377	-	-	2,377	2,463
-	-	-	-	-	-	-	-	-	-	62,050	194,962	18,066	238,946	317,485
-	-	-	-	168,340	505,021	-	-	-	-	337,066	1,011,198	814,959	533,305	1,493,747
-	-	-	-	-	-	-	-	-	-	75,658	268,242	34,217	309,683	502,083
45,254	256,438	-	-	248	1,402	-	-	-	-	48,194	294,816	165,310	177,700	644,499
-	-	-	-	-	-	-	-	-	-	39,848	225,803	28,804	236,847	326,415
-	-	-	-	-	-	-	-	-	-	147,624	797,517	100,634	844,507	1,209,384
-	-	-	-	-	-	-	-	-	-	54,678	228,960	29,207	254,431	277,438
-	-	-	-	-	-	-	-	-	-	160,182	325,218	41,485	443,915	921,420
-	-	-	-	-	-	-	-	-	-	72,710	290,840	20,794	342,756	448,190
-	-	9	16	64,074	109,100	-	-	-	-	172,526	293,760	200,600	265,686	294,927
-	-	-	-	-	-	-	-	-	-	95,200	335,255	27,761	402,694	465,886
-	-	-	-	-	-	-	-	-	-	73,294	260,553	25,728	308,119	381,027
-	-	145	268	29,308	54,430	-	-	-	-	60,951	113,195	86,451	87,695	243,438
-	-	-	-	-	-	-	-	-	-	534,936	1,368,380	116,965	1,786,351	3,044,353
64,497	183,569	-	-	-	-	-	-	-	-	94,065	271,690	134,107	231,648	819,935
126,878	507,510	-	-	8,037	32,152	-	-	-	-	144,780	583,194	363,878	364,096	1,334,565
-	-	-	-	-	-	-	-	-	-	9,750	55,250	7,048	57,952	65,000
-	-	-	-	-	-	-	-	-	-	66,000	239,040	30,492	274,548	422,696
40,740	115,954	-	-	-	-	-	-	-	-	80,216	248,448	157,489	171,175	582,657
-	-	82	245	92,915	278,745	-	-	-	-	196,120	595,549	468,482	323,187	1,850,204
106,298	302,540	-	-	-	-	-	-	-	-	168,947	480,849	304,143	345,653	1,050,300
-	-	-	-	-	-	-	-	-	-	230,140	692,208	88,178	834,170	1,538,941
-	-	-	-	-	-	-	-	-	-	47,713	143,138	18,259	172,592	230,051
35,319	200,140	-	-	6,597	37,381	-	-	-	-	47,100	277,232	103,319	221,013	695,383
-	-	-	-	-	-	-	-	-	-	134,760	426,740	54,436	507,064	800,474
-	-	-	-	-	-	-	-	-	-	92,521	250,148	131,328	211,341	236,049
-	-	-	-	-	-	-	-	-	-	270,325	814,177	103,772	980,730	1,928,127

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
101939	SARONNO	VA	VIA MILANO 3/F	153,264	485,336	-	-	-	-	-	-
22190	SASSO MARCONI	BO	VIA PORRETTANA 473	9,201	17,089	-	-	2,386	4,432	-	-
22027	SASSUOLO	MO	VIA RADICI IN PIANO ANG.VIA MARCONI	222,540	544,840	-	-	-	-	-	-
22680	SAVIGNANO SUL RUBICONE	FC	P.ZA BORGHESI 12/13	75,670	135,419	-	-	-	-	59,599	101,479
22193	SAVIGNO	BO	P.ZA XV AGOSTO 47	1,181	2,193	-	-	4,290	7,967	18,060	33,539
10175	SAVONA	SV	C.SO ITALIA 125R	39,355	88,346	-	-	-	-	5,460	10,599
101949	SAVONA	SV	PIAZZA ARMANDO DIAZ	648,295	1,275,396	-	-	-	-	-	-
101953	SCANDIANO	RE	VIA TOGNOLI 2	484,238	1,466,044	-	-	-	-	-	-
80492	SCHEGGIA	PG	VIA ROMA, 21-23	24,647	137,673	-	-	-	-	-	-
2060	SCHIO	VI	P.ZA 4 NOVEMBRE 11	272,719	1,371,001	-	-	-	-	-	-
101958	SCIACCA	AG	PIAZZA M. ROSSI 24	469,000	941,558	-	-	-	-	-	-
101963	SCICLI	RG	PIAZZA ITALIA 28	56,100	480,007	-	-	-	-	-	-
101966	SCORDIA	CT	VIA VITTORIO EMANUELE ORLANDO 54	151,725	315,409	-	-	-	-	-	-
22754	SCORRANO	LE	P.ZA VIA EMANUELE 6	29,339	130,061	-	-	-	-	-	-
101967	SCORZE'	VE	VIA PIEMONTE	257,508	457,792	-	-	-	-	-	-
2560	SEDICO	BL	VIA DE GASPERI 6	27,056	153,315	-	-	-	-	-	-
101968	SEGN	RM	CORSO VITTORIO EMANUELE II 123/125/127	119,840	250,917	-	-	-	-	-	-
10257	SEGRATE	MI	VIA PRIMO MAGGIO10	66,147	222,749	-	-	-	-	66,350	123,221
101969	SEGRATE	MI	VIA ROMA 96	240,474	378,790	-	-	-	-	-	-
101973	SENIGALLIA	AN	PIAZZA DORIA 7 - VIA ARMELLINI 54	195,840	620,160	-	-	-	-	-	-
101977	SERRADIFALCO	CL	CORSO G. GARIBALDI 36/38	41,683	167,845	-	-	-	-	-	-
101979	SESSA AURUNCA	CE	CORSO LUCILIO 61	86,768	455,532	-	-	-	-	-	-
101980	SESTO FIORENTINO	FI	VIA A. GRAMSCI 1 - VIA G. CESARE 17	236,880	519,509	-	-	-	-	-	-
101982	SESTO SAN GIOVANNI	MI	VIALE E. MARELLI 150	204,742	320,238	-	-	-	-	-	-
10862	SETTIMO TORINESE	TO	VIA LEINI	284,338	865,448	-	-	-	-	-	-
32801	SETTIMO TORINESE	TO	VIA ITALIA 61 (V.BUONARROTI)	679,170	1,945,151	-	-	-	-	-	-
34650	SETTIMO VITTORE	TO	VIA CAVOUR 8	6,048	17,214	-	-	5,795	16,494	22,532	64,130
101989	SEZZE	LT	VIA DEI CHIAVARI 9/B	72,936	342,222	-	-	-	-	-	-
101991	SICULIANA	AG	VIA LO IACONO	60,575	405,488	-	-	-	-	-	-
101992	SIENA	SI	VIA DEI TERMINI 33-37	1,676,250	2,063,643	-	-	-	-	-	-
50720	SILEA	TV	VIA TREVISO 15	170,957	462,219	-	-	-	-	-	-
10498	SIRACUSA	SR	VIA DELL'APOLLONION 19	233,530	1,226,030	-	-	-	-	-	-
101996	SIRACUSA	SR	VIA DELLA MAESTRANZA 10	86,170	129,254	-	-	-	-	-	-
101997	SIRACUSA	SR	CONTRADA CASEVACCHE	32,350	-	-	-	-	-	-	-
101998	SIRACUSA	SR	PIAZZA ARCHIMEDE - VIA MAUROLICO	2,138,770	3,555,654	-	-	-	-	-	-
101999	SIRACUSA	SR	CORSO GELONE 30 - VIA ANTIOCO 10 - VIA BACCHILIDE	147,264	467,998	-	-	-	-	-	-
102000	SIRACUSA	SR	VIA IMERA 7	122,850	334,525	-	-	-	-	-	-
102001	SIRACUSA	SR	VIA PIAVE 53	73,440	171,360	-	-	-	-	-	-
102002	SIRACUSA	SR	VIA ROMA 107	8,424	28,298	-	-	-	-	-	-
102003	SIRACUSA	SR	VIA SCALA GRECA 216 - VIA AUGUSTA 76-80	82,248	261,645	-	-	-	-	-	-
102004	SIRACUSA	SR	VIA S.SEBASTIANO 36/40/42	264,384	892,603	-	-	-	-	-	-
102005	SIRACUSA	SR	VIALE TEOCRITO 86/88 - VIA S. GIOVANNI ALLE CATAcombe	80,280	254,220	-	-	-	-	-	-
102010	SIRACUSA	SR	CORSO GELONE 120	172,080	544,920	-	-	-	-	-	-
1300	SOAVE	VR	P.ZA MERCATO GRANI 1	9,655	48,170	-	-	-	-	-	-
22380	SOLAROLO	RA	VIA MAZZINI 53	35,603	142,411	-	-	-	-	16,676	66,705

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	153,264	485,336	61,910	576,690	625,593
-	-	14,282	26,525	55,764	103,561	-	-	-	-	81,633	151,607	14,288	218,952	1,856,177
35,306	86,439	-	-	-	-	-	-	-	-	257,846	631,279	230,751	658,374	1,735,171
-	-	75	129	70,836	120,612	-	-	-	-	206,180	357,639	228,555	335,264	793,968
-	-	4,612	8,568	28,041	52,076	-	-	-	-	56,184	104,343	84,132	76,395	166,298
-	-	-	-	33,600	65,223	-	-	-	-	78,415	164,168	126,554	116,029	1,093,250
-	-	-	-	-	-	-	-	-	-	648,295	1,275,396	161,141	1,762,550	3,173,382
-	-	-	-	-	-	-	-	-	-	484,238	1,466,044	186,970	1,763,312	4,053,606
-	-	-	-	-	-	-	-	-	-	24,647	137,673	16,695	145,625	404,457
328,080	1,312,322	-	-	27,822	111,287	-	-	-	-	628,621	2,794,610	1,272,101	2,151,130	2,247,378
-	-	-	-	-	-	-	-	-	-	469,000	941,558	116,746	1,293,812	2,223,919
-	-	-	-	-	-	-	-	-	-	56,100	480,007	58,683	477,424	1,026,780
-	-	-	-	-	-	-	-	-	-	151,725	315,409	27,326	439,808	449,368
-	-	-	-	-	-	10,887	38,600	-	-	40,226	168,661	81,206	127,681	269,134
-	-	-	-	-	-	-	-	-	-	257,508	457,792	58,397	656,903	719,902
66,169	374,960	-	-	1,923	10,899	-	-	-	-	95,148	539,174	307,253	327,069	1,047,313
-	-	-	-	-	-	-	-	-	-	119,840	250,917	31,703	339,054	413,399
-	-	-	-	147,425	273,789	-	-	-	-	279,922	619,759	430,288	469,393	2,369,261
-	-	-	-	-	-	-	-	-	-	240,474	378,790	48,139	571,125	1,173,842
-	-	-	-	-	-	-	-	-	-	195,840	620,160	78,901	737,099	800,849
-	-	-	-	-	-	-	-	-	-	41,683	167,845	18,519	191,009	232,569
-	-	-	-	-	-	-	-	-	-	86,768	455,532	58,108	484,192	633,317
-	-	-	-	-	-	-	-	-	-	236,880	519,509	65,663	690,726	1,806,869
-	-	-	-	-	-	-	-	-	-	204,742	320,238	40,850	484,130	806,723
-	-	-	-	145,319	413,602	-	-	-	-	429,657	1,279,050	876,980	831,727	2,154,593
201,539	573,611	-	-	-	-	-	-	-41,894	-119,236	838,815	2,399,526	1,281,614	1,956,727	3,142,424
34,869	99,242	-	-	-	-	-	-	-	-	69,244	197,080	138,226	128,098	402,420
-	-	-	-	-	-	-	-	-	-	72,936	342,222	43,280	371,878	711,283
-	-	-	-	-	-	-	-	-	-	60,575	405,488	30,066	435,997	455,529
-	-	-	-	-	-	-	-	-	-	1,676,250	2,063,643	260,835	3,479,058	4,042,086
-	-	-	-	51,349	138,831	-	-	-	-	222,306	601,050	471,562	351,794	1,563,566
-	-	-	-	48,613	255,221	-	-	-	-	282,143	1,481,251	756,766	1,006,628	1,797,308
-	-	-	-	-	-	-	-	-	-	86,170	129,254	-	215,424	597,730
-	-	-	-	-	-	-	-	-	-	32,350	-	-	32,350	32,350
-	-	-	-	-	-	-	-	-	-	2,138,770	3,555,654	424,274	5,270,150	6,461,049
-	-	-	-	-	-	-	-	-	-	147,264	467,998	59,536	555,726	706,318
-	-	-	-	-	-	-	-	-	-	122,850	334,525	42,240	415,135	850,469
-	-	-	-	-	-	-	-	-	-	73,440	171,360	21,859	222,941	346,847
-	-	-	-	-	-	-	-	-	-	8,424	28,298	3,452	33,270	57,753
-	-	-	-	-	-	-	-	-	-	82,248	261,645	33,260	310,633	459,137
-	-	-	-	-	-	-	-	-	-	264,384	892,603	109,216	1,047,771	1,609,039
-	-	-	-	-	-	-	-	-	-	80,280	254,220	32,429	302,071	333,156
-	-	-	-	-	-	-	-	-	-	172,080	544,920	68,619	648,381	717,001
85,681	342,724	-	-	1,726	6,905	-	-	-	-	97,062	397,799	230,273	264,588	853,767
-	-	69	277	17,781	71,123	-	-	-	-	70,129	280,516	163,009	187,636	290,319

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
80211	SOLIERA	MO	VIA IV NOVEMBRE	156,737	748,110	-	-	-	-	-	-
10333	SOMMA LOMBARDO	VA	P.ZA VITTORIO VENETO 7	4,958	29,695	-	-	-	-	24,914	78,894
1460	SOMMACAMPAGNA	VR	VIA CORROBIOLO	102,800	411,201	-	-	-	-	-	-
34655	SOMMARIVA DEL BOSCO	CN	P.ZA ROMA 36	6,029	13,419	-	-	3,968	8,833	24,111	53,667
102019	SONNINO	LT	LOCALITA' COLLE NERO	47,647	-	-	-	-	-	-	-
102020	SONNINO	LT	LOCALITA' VIA DELL'ASCIA	7,788	-	-	-	-	-	-	-
102021	SONNINO	LT	LOCALITA' COLLE BAGNOLO	16,305	-	-	-	-	-	-	-
102022	SONNINO	LT	LOCALITA' MONTE PECORONE	11,314	-	-	-	-	-	-	-
102023	SONNINO	LT	LOCALITA' CASPITELLO	3,013	-	-	-	-	-	-	-
102024	SONNINO	LT	LOCALITA' VETRINA	4,164	-	-	-	-	-	-	-
102025	SONNINO	LT	LOCALITA' VALLE BRECCIALE	11,826	-	-	-	-	-	-	-
102026	SONNINO	LT	LOCALITA' VETRINA	12,420	-	-	-	-	-	-	-
102028	SONNINO	LT	LOCALITA' PORTA RIORI	-	-	-	-	-	-	-	-
102031	SONNINO	LT	LOCALITA' VIA DELL'ASCIA	5,009	-	-	-	-	-	-	-
102032	SONNINO	LT	LOCALITA' COLLE BAGNOLO	-	-	-	-	-	-	-	-
102033	SONNINO	LT	LOCALITA' VETRINA	-	-	-	-	-	-	-	-
102034	SONNINO	LT	LOCALITA' CEDRANGOLO	30,946	-	-	-	-	-	-	-
102367	SORA	FR	VIA NAPOLI, 15	420,878	1,795,866	-	-	-	-	-	-
102041	SORTINO	SR	CORSO UMBERTO I° 119-123	26,400	211,466	-	-	-	-	-	-
4020	SOSSANO	VI	VIA RIO 7/9	59,672	238,686	-	-	-	-	-	-
102042	SPADAFORA	ME	VIA UMBERTO I° 191/193	104,160	457,122	-	-	-	-	-	-
80493	SPELLO	PG	VIA PINTURICCHIO, 1	80,422	321,688	-	-	-	-	-	-
22881	SPIRIMBERGO	PN	C.SO ROMA 64	49,819	204,318	-	-	1,951	7,804	51,557	206,229
50750	SPRESIANO	TV	P.ZA L. RIGO 65	264,789	715,911	-	-	-	-	-	-
102045	SQUINZANO	LE	VIA GIANFILIPPE 1 - VIA CORRIDONI 4	89,760	318,240	-	-	-	-	-	-
60057	STARANZANO	GO	VIA SAVOIA 1	70,186	437,795	-	-	-	-	-	-
40089	STORO	TN	P.ZA CORTELLA 12	13,351	42,280	-	-	-	-	10,854	34,369
34658	STRAMBINO	TO	VIA PIEMONTE 17	12,462	35,468	-	-	12,016	34,199	42,701	121,533
102048	SUBIACO	RM	VIA P. CAVALLINI 12 - VIA G.GARIBALDI 3	264,891	585,287	-	-	-	-	-	-
32830	SUSA	TO	VIA ROMA 43	37,316	206,396	-	-	12,756	36,307	30,255	86,112
50760	SUSEGANA	TV	VIA U. LA MALFA 24	32,072	86,713	-	-	-	-	2,789	7,540
102050	SUTERA	CL	VIA ROMA 17	9,790	65,517	-	-	-	-	-	-
102051	SUTERA	CL	VIA ROMA 26/28	11,595	77,598	-	-	-	-	-	-
22882	TALMASSONS	UD	VIA VITTORIO EMANUELE 12	35,234	160,512	-	-	-	-	-	-
2580	TAMBRE	BL	V.LE MARCONI 4	1,198	6,791	-	-	-	-	-	-
102053	TAORMINA	ME	VIA DON GIOVANNI BOSCO	972,975	1,018,178	-	-	-	-	-	-
10451	TARANTO	TA	VIA GALESO 1B	4,958	42,592	-	-	-	-	9,684	54,873
10452	TARANTO	TA	VIA MARCHE 52/58	43,384	117,298	-	-	-	-	3,051	8,248
10453	TARANTO	TA	VIA C. BATTISTI 85/91	25,813	104,793	-	-	-	-	23,147	92,586
102054	TARANTO	TA	PIAZZA GIOVANNI XXIII 13 - VIA MASSARI	1,323,605	3,588,151	-	-	-	-	-	-
102055	TARANTO	TA	VIA ORSINI - VIA BASENTO	90,128	389,394	-	-	-	-	-	-
102056	TARANTO	TA	VIA SOLITO 31	594,967	1,608,613	-	-	-	-	-	-
22883	TARCENTO	UD	VIA ROMA 9	38,131	173,709	-	-	-	-	-	-
102058	TARQUINIA	VT	VIA IV NOVEMBRE 23	77,336	504,653	-	-	-	-	-	-
22884	TARVISIO	UD	P.ZA UNITA' 7	23,852	134,634	-	-	1,394	6,352	36,783	167,568
22896	TAVAGNACCO	UD	FRAZ. COLUGNA-P.ZA GARIBALDI	13,638	62,128	-	-	-	-	-	-
102061	TELGATE	BG	PIAZZA VITTORIO VENETO 3	87,041	330,545	-	-	-	-	-	-
10492	TEMPIO PAUSANIA	SS	P.ZA ITALIA	113,882	597,878	-	-	-	-	-	-
10775	TERAMO	TE	P.ZA MARTIRI DELLA LIBERTA'	560,911	1,446,347	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	156,737	748,110	97,179	807,668	1,552,678
-	-	-	-	28,501	90,255	-	-	-	-	58,373	198,844	149,720	107,497	514,603
114,945	459,780	-	-	25,069	100,274	-	-	-	-	242,814	971,255	606,936	607,133	1,184,050
43,230	96,221	-	-	-	-	-	-	-	-	77,338	172,140	122,436	127,042	427,990
-	-	-	-	-	-	-	-	-	-	47,647	-	-	47,647	47,647
-	-	-	-	-	-	-	-	-	-	7,788	-	-	7,788	7,788
-	-	-	-	-	-	-	-	-	-	16,305	-	-	16,305	16,305
-	-	-	-	-	-	-	-	-	-	11,314	-	-	11,314	11,314
-	-	-	-	-	-	-	-	-	-	3,013	-	-	3,013	3,013
-	-	-	-	-	-	-	-	-	-	4,164	-	-	4,164	4,164
-	-	-	-	-	-	-	-	-	-	11,826	-	-	11,826	11,826
-	-	-	-	-	-	-	-	-	-	12,420	-	-	12,420	12,420
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	5,009	-	-	5,009	5,009
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	30,946	-	-	30,946	30,946
-	-	-	-	-	-	-	-	-	-	420,878	1,795,866	108,342	2,108,402	3,032,373
-	-	-	-	-	-	-	-	-	-	26,400	211,466	26,378	211,488	292,215
-	-	-	-	-	-	-	-	-	-	59,672	238,686	156,457	141,901	292,555
-	-	-	-	-	-	-	-	-	-	104,160	457,122	50,958	510,324	550,872
-	-	-	-	-	-	-	-	-	-	80,422	321,688	62,769	339,341	1,198,726
-	-	-	-	22,736	90,945	36,710	146,838	-	-	162,773	656,134	434,902	384,005	923,595
-	-	-	-	54,817	148,208	-	-	-	-	319,606	864,119	612,814	570,911	2,196,028
-	-	-	-	-	-	-	-	-	-	89,760	318,240	39,716	368,284	398,779
-	-	-	-	-	-	-	-	-	-	70,186	437,795	295,343	212,638	488,628
-	-	14,747	46,699	26,048	82,485	-	-	-	-	65,000	205,833	149,269	121,564	400,551
44,620	126,997	-	-	-	-	-	-	-	-	111,799	318,197	238,350	191,646	725,270
-	-	-	-	-	-	-	-	-	-	264,891	585,287	71,452	778,726	1,266,590
88,003	250,469	-	-	-	-	-	-	-	-	168,330	579,284	287,435	460,179	879,003
-	-	25,255	68,282	35,933	97,152	-	-	-	-	96,049	259,687	189,291	166,445	817,570
-	-	-	-	-	-	-	-	-	-	9,790	65,517	8,357	66,950	73,000
-	-	-	-	-	-	-	-	-	-	11,595	77,598	-	89,193	97,497
-	-	-	-	6,232	28,390	1,860	8,474	-	-	43,326	197,376	196,200	44,502	328,587
19,517	110,594	-	-	3,504	19,857	-	-	-	-	24,219	137,242	59,596	101,865	384,399
-	-	-	-	-	-	-	-	-	-	972,975	1,018,178	110,735	1,880,418	1,888,328
-	-	-	-	15,066	85,378	-	-	-	-	29,708	182,843	136,555	75,996	680,194
-	-	-	-	51,022	137,948	-	-	-	-	97,457	263,494	209,231	151,720	789,437
-	-	-	-	40,876	163,503	-	-	-	-	89,836	360,882	327,430	123,288	781,082
-	-	-	-	-	-	-	-	-	-	1,323,605	3,588,151	457,257	4,454,499	7,151,778
-	-	-	-	-	-	-	-	-	-	90,128	389,394	49,672	429,850	498,251
-	-	-	-	-	-	-	-	-	-	594,967	1,608,613	204,946	1,998,634	2,165,425
-	-	-	-	17,708	80,668	35,681	162,549	-	-	91,520	416,926	351,332	157,114	800,423
-	-	-	-	-	-	-	-	-	-	77,336	504,653	62,602	519,387	1,547,066
-	-	-	-	17,108	77,936	13,011	59,274	-	-	92,148	445,764	302,471	235,441	1,194,493
-	-	-	-	-	-	420	1,914	-	-	14,058	64,042	43,988	34,112	183,826
-	-	-	-	-	-	-	-	-	-	87,041	330,545	37,039	380,547	527,340
-	-	-	-	-	-	-	-	-	-	113,882	597,878	313,886	397,874	628,909
-	-	-	-	291,237	748,894	-	-	-	-	852,148	2,195,241	1,625,148	1,422,241	3,147,024

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
102064	TERME VIGLIATORE	ME	VIA NAZIONALE	60,938	215,611	-	-	-	-	-	-
102065	TERMINI IMERESE	PA	CORSO UMBERTO E MARGHERITA 50/58	496,001	1,815,302	-	-	-	-	-	-
102073	TERNI	TR	VIA ERCOLE BARBARASA	282,200	846,600	-	-	-	-	-	-
102074	TERNI	TR	PIAZZA P. C. TACITO 6 - CORSO TACITO	394,200	1,188,861	-	-	-	-	-	-
102077	TERRACINA	LT	VIALE DELLA VITTORIA 56	127,182	315,404	-	-	-	-	-	-
102078	TERRACINA	LT	LUNGOLINEA PIO VI 152	379,761	931,336	-	-	-	-	-	-
1330	TERRAZZO	VR	P.ZA DIAZ 2	10,134	40,535	-	-	-	-	-	-
2110	THIENE	VI	P.ZA CHILESOTTI 27/28	230,727	1,096,985	-	-	-	-	-	-
102083	TIVOLI	RM	VIA DEI FAUNI 18 - VIA CESARE AUGUSTO 9	155,579	318,635	-	-	-	-	-	-
102091	TOANO	RE	VIA RADICI 33	52,094	208,376	-	-	-	-	-	-
80494	TODI	PG	VIA MAZZINI, 14-16	213,524	750,687	-	-	-	-	-	-
80495	TODI	PG	PIAZZA GARIBALDI	47,656	159,544	-	-	-	-	-	-
80496	TODI - PONTE RIO	PG	VIA TIBERINA	52,532	210,128	-	-	-	-	-	-
102092	TOLFA	RM	VIALE D'ITALIA 2 - VIA ROMA 200	60,984	123,816	-	-	-	-	-	-
22886	TOLMEZZO	UD	P.ZA 20 SETTEMBRE 4	28,517	159,775	-	-	-	-	25,236	114,966
10802	TURIN	TO	P.ZA DELLA REPUBBLICA 3	69	11,989	-	-	16,998	30,219	33,690	59,892
10804	TURIN	TO	C.SO FRANCIA 2	402,686	716,137	-	-	-	-	-	-
31060	TURIN	TO	C.SO MONCALIERI 222	121,394	127,794	-	-	-	-	69,819	64,449
31070	TURIN	TO	C.SO FRANCIA 405 (V.THURES 4)	107,517	306,010	-	-	-	-	-	-
31371	TURIN	TO	VIA SAN FRANCESCO D'ASSISI 22	1,604,962	1,481,503	-	-	-	-	266,569	246,064
33010	TURIN	TO	P.ZA MADAMA CRISTINA 7	207,206	368,975	-	-	-	-	-	-
33040	TURIN	TO	VIA POLLENZO 5/B	181,465	323,765	-	-	20,656	36,722	67,610	120,195
33050	TURIN	TO	VIA POLLENZO 2 - P.ZA SABOTINO 5	77,959	138,681	-	-	14,526	25,824	96,190	171,004
33080	TURIN	TO	C.SO CHIETI 1/A	145,268	451,409	-	-	2,337	6,651	48,864	139,075
33090	TURIN	TO	C.SO FRANCIA 204	144,574	411,480	-	-	10,389	29,569	77,385	220,249
33100	TURIN	TO	C.SO GIULIO CESARE 109	135,202	313,578	-	-	19,712	35,044	193,361	343,754
33110	TURIN	TO	P.ZA PEROTTI 9/D	42,923	96,228	-	-	7,968	14,165	93,390	166,026
33120	TURIN	TO	VIA CABOTO 35 (DE GASPERI 38)	44,696	97,122	-	-	21,568	38,342	161,308	286,770
33140	TURIN	TO	VIA NIZZA 360	11,527	20,492	-	-	3,533	6,281	48,898	86,930
33150	TURIN	TO	VIA SACCHI 18 (C.SO STATI UNITI 2 A-B)	48,421	86,081	-	-	36,500	64,890	95,844	170,389
33170	TURIN	TO	VIA PRINCIPI D'ACAJA 55/F	340,325	315,197	-	-	11,654	10,758	106,845	98,626
33180	TURIN	TO	P.ZA VILLARI 8/10	34,147	105,119	-	-	6,582	18,735	99,232	282,431
33190	TURIN	TO	C.SO BRESCIA 30/D	29,945	111,643	-	-	12,876	22,891	101,981	181,299
33210	TURIN	TO	P.ZA CHIRONI 12/F (V.BORGOMANERO 26)	121,706	346,394	-	-	1,044	2,970	21,127	60,132
33220	TURIN	TO	C.SO VERCELLI 388	23,503	81,877	-	-	-	-	49,484	87,972
33260	TURIN	TO	CORSO REGINA MARGHERITA 249/A	60,309	107,563	-	-	-	-	110,649	196,708
33280	TURIN	TO	C.SO CINCINNATO 256/B	96,587	274,902	-	-	-	-	-	-
33350	TURIN	TO	VIA NIZZA 398/A	94,167	168,487	-	-	-	-	15,190	27,004
33360	TURIN	TO	C.SO VITTORIO EMANUELE II 52/D	242,251	223,616	-	-	-	-	-	-
33400	TURIN	TO	P.LE CAIO MARIO 433	91,143	261,543	-	-	-	-	-	-
33410	TURIN	TO	VIA VAGNONE 24 (P.ZA BARCELLONA)	96,807	172,102	-	-	-	-	-	-
80556	TURIN	TO	VIA CONFIENZA 14	280,960	1,652,408	-	-	-	-	-	-
102096	TURIN	TO	CORSO FRANCIA 255	128,340	241,418	-	-	-	-	-	-
102097	TURIN	TO	PIAZZA T. GALIMBERTI 26	144,486	256,864	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	60,938	215,611	24,482	252,067	362,770		
-	-	-	-	-	-	-	-	-	-	496,001	1,815,302	227,729	2,083,574	2,254,550		
-	-	-	-	-	-	-	-	-	-	282,200	846,600	107,993	1,020,807	1,971,382		
-	-	-	-	-	-	-	-	-	-	394,200	1,188,861	151,653	1,431,408	2,700,428		
-	-	-	-	-	-	-	-	-	-	127,182	315,404	39,683	402,903	1,114,340		
-	-	-	-	-	-	-	-	-	-	379,761	931,336	118,649	1,192,448	2,136,993		
23,442	93,770	-	-	6,052	24,209	-	-	-	-	39,628	158,514	118,580	79,562	263,920		
308,636	1,234,542	-	-	8,846	35,387	-	-	-	-	548,209	2,366,914	1,140,434	1,774,689	3,311,850		
-	-	-	-	-	-	-	-	-	-	155,579	318,635	40,542	433,672	607,937		
-	-	-	-	-	-	-	-	-	-	52,094	208,376	26,581	233,889	334,990		
-	-	-	-	-	-	-	-	-	-	213,524	750,687	110,846	853,365	2,926,705		
-	-	-	-	-	-	-	-	-	-	47,656	159,544	31,131	176,069	626,820		
-	-	-	-	-	-	-	-	-	-	52,532	210,128	41,001	221,659	318,146		
-	-	-	-	-	-	-	-	-	-	60,984	123,816	15,794	169,006	218,981		
-	-	-	-	13,398	61,034	22,765	103,709	-	-	89,916	439,484	284,802	244,598	686,581		
-	-	-	-	49,418	87,854	-	-	-	-	100,175	189,954	140,406	149,723	1,510,526		
-	-	-	-	-	-	-	-	-	-	402,686	716,137	418,801	700,022	1,043,638		
353,156	325,990	-	-	-	-	-	-	-	-	544,369	518,233	339,171	723,431	2,124,356		
173,721	494,437	-	-	-	-	-	-	-	-	281,238	800,447	613,864	467,821	1,863,781		
116,178	107,241	-	-	-	-	485,851	448,478	-	-	2,473,560	2,283,286	1,436,000	3,320,846	5,090,238		
447,758	796,014	-	-	-	-	-	-	-89,047	-158,306	565,917	1,006,683	657,392	915,208	2,323,753		
318,357	565,967	-	-	-	-	-	-	-	-	588,088	1,046,649	626,232	1,008,505	1,888,264		
329,323	585,463	-	-	-	-	-	-	-44,404	-78,940	473,594	842,032	501,446	814,180	1,499,906		
147,411	419,554	-	-	-	-	-	-	-	-	343,880	1,016,689	655,371	705,198	1,513,206		
157,605	448,569	-	-	-	-	-	-	-	-	389,953	1,109,867	732,320	767,500	1,987,717		
870,394	1,547,367	-	-	-	-	-	-	-	-	1,218,669	2,239,743	1,209,473	2,248,939	3,452,043		
254,197	451,907	-	-	-	-	-	-	-56,360	-100,196	342,118	628,130	389,475	580,773	1,615,069		
498,960	887,041	-	-	-	-	-	-	-	-	726,532	1,309,275	767,290	1,268,517	3,705,387		
122,756	218,234	-	-	-	-	-	-	-	-	186,714	331,937	205,318	313,333	991,662		
245,332	436,145	-	-	-	-	-	-	-	-	426,097	757,505	472,625	710,977	1,730,745		
443,187	409,096	-	-	-	-	-	-	-53,985	-49,832	848,026	783,845	459,189	1,172,682	1,707,662		
347,184	988,137	-	-	-	-	-	-	-76,286	-217,121	410,859	1,177,301	695,620	892,540	2,029,578		
413,023	734,263	-	-	-	-	-	-	-	-	557,825	1,050,096	557,918	1,050,003	1,519,518		
154,207	438,897	-	-	-	-	-	-	-	-	298,084	848,393	489,302	657,175	1,682,012		
295,727	525,737	-	-	-	-	-	-	-	-	368,714	695,586	352,240	712,060	1,520,963		
370,725	659,067	-	-	-	-	-	-	-949	-1,687	540,734	961,651	577,040	925,345	1,971,877		
149,489	425,467	-	-	-	-	-	-	-	-	246,076	700,369	486,376	460,069	1,654,953		
3,232	5,745	-	-	-	-	97,526	173,380	-	-	210,115	374,616	329,672	255,059	1,259,055		
4,377	4,041	-	-	-	-	195,498	180,460	-	-	442,126	408,117	268,387	581,856	881,213		
-	-	-	-	-	-	-	-	-	-	91,143	261,543	179,055	173,631	485,683		
-	-	-	-	-	-	-	-	-	-	96,807	172,102	118,750	150,159	380,658		
-	-	-	-	-	-	-	-	-	-	280,960	1,652,408	305,718	1,627,650	2,945,573		
-	-	-	-	-	-	-	-	-	-	128,340	241,418	29,862	339,896	549,258		
-	-	-	-	-	-	-	-	-	-	144,486	256,864	32,766	368,584	1,037,366		

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
102098	TURIN	TO	CORSO GIULIO CESARE 204	219,024	408,813	-	-	-	-	-	-
102099	TURIN	TO	CORSO LECCE 50	221,022	392,928	-	-	-	-	-	-
102100	TURIN	TO	VIA MADAMA CRISTINA 45	290,450	290,450	-	-	-	-	-	-
102101	TURIN	TO	CORSO SEBASTOPOLI 278/280	427,266	763,119	-	-	-	-	-	-
102102	TURIN	TO	CORSO VINZAGLIO 27	961,800	979,165	-	-	-	-	-	-
102103	TURIN	TO	PIAZZA DERNA 215	246,096	437,504	-	-	-	-	-	-
102104	TURIN	TO	VIA GARIBALDI 13	340,100	358,126	-	-	-	-	-	-
102105	TURIN	TO	CORSO VITTORIO EMANUELE - VIA MADAMA CRISTINA 2	198,000	198,000	-	-	-	-	-	-
102106	TURIN	TO	CORSO RACCONIGI 39	116,280	206,720	-	-	-	-	-	-
102107	TURIN	TO	VIA SAN DONATO 47	288,600	288,600	-	-	-	-	-	-
102108	TURIN	TO	LARGO TIRRENO 115	124,704	222,740	-	-	-	-	-	-
102120	TURIN	TO	VIA PO 38	374,350	374,350	-	-	-	-	-	-
102128	TURIN	TO	CORSO PESCHIERA 112/A	199,188	354,112	-	-	-	-	-	-
102129	TURIN	TO	PIAZZA DELLA REPUBBLICA 18	324,810	635,770	-	-	-	-	-	-
102130	TURIN	TO	VIA BUENOS AIRES 114	257,040	456,960	-	-	-	-	-	-
102131	TURIN	TO	PIAZZA T. GALIMBERTI 19	194,184	345,216	-	-	-	-	-	-
102132	TURIN	TO	PIAZZA STAMPALIA 4	186,147	538,182	-	-	-	-	-	-
10645	TORRE ANNUNZIATA	NA	C.SO V.EMANUELE III 303/307	12	154,662	-	-	13,844	41,535	-	-
10650	TORRE DEL GRECO	NA	VIA V.VENETO 40/D	12,912	49,533	-	-	-	-	36,410	109,231
34660	TORRE PELLICE	TO	VIA CADUTI PER LA LIBERTA' 3	6,147	38,103	-	-	4,972	14,150	18,530	52,741
1350	TORRI DEL BENACO	VR	VIA F.LLI LAVANDA 4	24,482	97,929	-	-	-	-	-	-
1600	TORRI DI QUARTESOLO	VI	POLICENTRO TORRI - VIA POLA	113,827	455,309	-	-	-	-	-	-
102140	TORTONA	AL	VIA EMILIA 126	78,345	367,462	-	-	-	-	-	-
22887	TORVISCOSA	UD	P.ZA DEL POPOLO 1	7,513	34,227	-	-	-	-	11,674	53,180
102142	TRABIA	PA	CORSO G. LA MASA 93	63,910	226,590	-	-	-	-	-	-
102144	TRANI	BA	PIAZZA VITTORIO EMANUELE 40 - 41/A	132,951	413,601	-	-	-	-	-	-
102145	TRAPANI	TP	VIA G. B. FARDELLA 217/223	205,200	704,040	-	-	-	-	-	-
102146	TRAPANI	TP	VIA SAN FRANCESCO D'ASSISI 107	46,200	146,300	-	-	-	-	-	-
102147	TRAPANI	TP	VIA G. GARIBALDI 5/9	970,680	3,542,673	-	-	-	-	-	-
102148	TRAPANI	TP	VIA MURA TRAMONTANA 4	5,760	28,079	-	-	-	-	-	-
102149	TRAPANI	TP	VIA PALERMO 73/75	30,800	171,172	-	-	-	-	-	-
102154	TRAPANI	TP	CORSO ITALIA 38	223,354	707,286	-	-	-	-	-	-
22891	TRAVESIO	PN	P.ZA 20 SETTEMBRE 25	24,594	98,377	-	-	-	-	-	-
102158	TRECASTAGNI	CT	VIA VITTORIO EMANUELE 196/198	96,166	186,674	-	-	-	-	-	-
1370	TREGNAGO	VR	VIA UNITA D' ITALIA 4	15,010	60,040	-	-	-	-	-	-
10970	TRENTO	TN	VIA DEGLI ORBI 22	245,644	486,598	-	-	-	-	-	-
40117	TRENTO	TN	C.SO II NOVEMBRE 130	51,807	166,307	-	-	-	-	31,829	100,791
40118	TRENTO	TN	VIA SOPRASSASSO 14 - GARDOLO	104,559	331,104	-	-	2,935	9,293	162	515
40121	TRENTO	TN	VIA FRATELLI FONTANA 15	38,864	130,016	-	-	-	-	13,443	42,570
40124	TRENTO	TN	VIA G.B. TRENER 16	45,454	147,574	-	-	-	-	-	-
102162	TRENTO	TN	VIA GAZZOLETTI 41	740,705	1,375,595	-	-	-	-	-	-
50710	TREVIGNANO	TV	VIA FELTRINA 44 - SIGNORESSA	50,200	135,725	-	-	-	-	-	-
50810	TREVISO	TV	P.TA A. MORO 1	4,280,642	2,423,485	-	-	37,089	20,863	262,277	147,531
50940	TREVISO	TV	VIA S. LEONARDO 3/A	96,878	191,449	-	-	-	-	33,983	63,111
102171	TREZZANO SUL NAVIGLIO	MI	PIAZZA SAN LORENZO 15	298,584	467,016	-	-	-	-	-	-
22889	TRICESIMO	UD	P.ZA VERDI 8	17,659	80,444	-	-	-	-	50,837	231,593

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS		LAND	BUILDING	ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING					
-	-	-	-	-	-	-	-	-	-	219,024	408,813	50,253	577,584	1,005,480
-	-	-	-	-	-	-	-	-	-	221,022	392,928	50,123	563,827	1,189,215
-	-	-	-	-	-	-	-	-	-	290,450	290,450	37,050	543,850	851,983
-	-	-	-	-	-	-	-	-	-	427,266	763,119	97,059	1,093,326	2,778,467
-	-	-	-	-	-	-	-	-	-	961,800	979,165	124,904	1,816,061	2,056,896
-	-	-	-	-	-	-	-	-	-	246,096	437,504	55,809	627,791	930,852
-	-	-	-	-	-	-	-	-	-	340,100	358,126	45,683	652,543	1,106,270
-	-	-	-	-	-	-	-	-	-	198,000	198,000	25,257	370,743	615,195
-	-	-	-	-	-	-	-	-	-	116,280	206,720	26,370	296,630	539,475
-	-	-	-	-	-	-	-	-	-	288,600	288,600	36,814	540,386	631,175
-	-	-	-	-	-	-	-	-	-	124,704	222,740	28,311	319,133	715,825
-	-	-	-	-	-	-	-	-	-	374,350	374,350	47,753	700,947	1,876,689
-	-	-	-	-	-	-	-	-	-	199,188	354,112	44,531	508,769	822,358
-	-	-	-	-	-	-	-	-	-	324,810	635,770	80,659	879,921	1,479,522
-	-	-	-	-	-	-	-	-	-	257,040	456,960	58,291	655,709	1,064,219
-	-	-	-	-	-	-	-	-	-	194,184	345,216	44,036	495,364	1,160,824
-	-	-	-	-	-	-	-	-	-	186,147	538,182	68,052	656,277	793,595
-	-	-	-	35,842	107,525	-	-	-	-	49,698	303,722	94,493	258,927	1,885,741
-	-	-	-	46,224	138,672	-	-	-	-	95,546	297,436	227,163	165,819	850,202
36,850	104,883	-	-	-	-	-	-	-	-	66,499	209,877	127,922	148,454	643,224
70,173	280,690	-	-	6,169	24,676	-	-	-	-	100,824	403,295	192,160	311,959	889,226
-	-	-	-	-	-	-	-	-	-	113,827	455,309	277,289	291,847	764,003
-	-	-	-	-	-	-	-	-	-	78,345	367,462	38,639	407,168	606,033
-	-	-	-	7,194	32,771	4,635	21,115	-	-	31,016	141,293	108,548	63,761	337,046
-	-	-	-	-	-	-	-	-	-	63,910	226,590	28,904	261,596	360,903
-	-	-	-	-	-	-	-	-	-	132,951	413,601	52,042	494,510	1,234,048
-	-	-	-	-	-	-	-	-	-	205,200	704,040	86,989	822,251	1,254,892
-	-	-	-	-	-	-	-	-	-	46,200	146,300	18,662	173,838	192,504
-	-	-	-	-	-	-	-	-	-	970,680	3,542,673	425,122	4,088,231	4,357,221
-	-	-	-	-	-	-	-	-	-	5,760	28,079	3,212	30,627	32,313
-	-	-	-	-	-	-	-	-	-	30,800	171,172	21,195	180,777	188,603
-	-	-	-	-	-	-	-	-	-	223,354	707,286	77,820	852,820	930,640
-	-	-	-	2,997	11,988	1,347	5,386	-	-	28,938	115,751	104,974	39,715	141,223
-	-	-	-	-	-	-	-	-	-	96,166	186,674	23,813	259,027	414,522
24,516	98,063	-	-	3,774	15,095	-	-	-	-	43,300	173,198	120,687	95,811	421,496
-	-	-	-	20,826	38,677	-	-	-	-	266,470	525,275	289,579	502,166	3,268,212
-	-	40,809	129,228	56,663	179,431	-	-	-	-	181,108	575,757	411,193	345,672	2,404,270
-	-	52,431	166,031	11,496	36,404	-	-	-	-	171,583	543,347	339,740	375,190	1,578,677
-	-	45,295	143,433	44,330	140,380	-	-	-	-	141,932	456,399	333,335	264,996	1,184,514
-	-	5,349	16,937	36,776	116,458	-	-	-	-	87,579	280,969	201,348	167,200	735,784
-	-	-	-	-	-	-	-	-	-	740,705	1,375,595	175,473	1,940,827	2,822,085
-	-	38,542	104,206	-	-	-	-	-	-	88,742	239,931	176,533	152,140	638,128
-	-	3,242,365	1,823,830	509,064	286,348	-	-	-	-	8,331,437	4,702,057	2,473,880	10,559,614	13,449,895
-	-	422,958	785,493	63,156	117,290	-	-	-	-	616,975	1,157,343	714,018	1,060,300	1,968,288
-	-	-	-	-	-	-	-	-	-	298,584	467,016	59,573	706,027	798,672
-	-	-	-	24,617	112,144	28,446	129,586	-	-	121,559	553,767	434,184	241,142	958,379

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
3150	TRICHIANA	BL	VIA ROMA 7	86,989	507,079	-	-	-	-	-	-
10881	TRIESTE	TS	VIA FLAVIA 60/1	16,364	226,178	-	-	-	-	24,436	97,745
22890	TRIESTE	TS	VIA ROSSINI 14	407	1,805	-	-	-	-	713	2,139
22892	TRIESTE	TS	VIA BAIAMONTI 69	235,338	941,351	-	-	-	-	-	-
60004	TRIESTE	TS	VIA DI SERVOLA 42	5,673	25,060	-	-	1,549	6,197	4,442	17,766
60005	TRIESTE	TS	VIA DELLE SETTEFONTANE 24	18,503	74,013	-	-	-	-	18,076	72,304
60006	TRIESTE	TS	VIA VERGERIO 5/7/VIA DELLE SETTEFONTANE 61	99,486	298,457	-	-	-	-	-	-
60014	TRIESTE	TS	VIA BATTISTI N. 16	40,862	191,181	-	-	22,595	67,785	115,816	347,446
60015	TRIESTE	TS	VIA CAMPO SAN GIACOMO 19	199,047	637,373	-	-	-	-	17,818	53,453
60016	TRIESTE	TS	VILLA OPICINA/P.LE MONTE RE 3	81,312	325,246	-	-	3,953	15,814	28,640	114,562
60017	TRIESTE	TS	V.LE MIRAMARE 133	86,013	422,551	-	-	1,033	4,132	18,696	74,783
60018	TRIESTE	TS	P.LE VALMAURA 10	16,861	68,898	-	-	9,296	37,185	16,113	64,454
90009	TRIESTE	TS	C.SO ITALIA 14 VIA ALIGHIERI 33 VIA SAN NICOLÒ 7	-	-	-	-	-	-	-	-
102175	TRIESTE	TS	VIA ROMA 5 - VIA MAZZINI 15	2,171,280	3,258,268	-	-	-	-	-	-
102176	TRIESTE	TS	CORSO ITALIA 5	2,601,728	3,903,940	-	-	-	-	-	-
102180	TRIESTE	TS	PIAZZA CARLO GOLDONI 1	188,480	282,720	-	-	-	-	-	-
102181	TRIESTE	TS	VIA F. FILZI 6	157,440	236,160	-	-	-	-	-	-
102182	TRIESTE	TS	PIAZZA BENCO 1	2,560,000	4,287,339	-	-	-	-	-	-
102183	TRIESTE	TS	VIA CESARE BATTISTI 4	480,000	761,734	-	-	-	-	-	-
22677	TRIVENTO	CB	VIA MARCONI 27	21,571	122,233	-	-	-	-	3,436	19,471
34663	TRIVERO	BI	FRAZ. PONZONE - VIA PROVINCIALE 269	40,502	162,006	-	-	-	-	-	-
10930	UDINE	UD	VIA MANIN 2/4	83,238	1,007,088	-	-	72,182	146,552	382,856	777,313
22801	UDINE	UD	V.LE VOLONTARI LIBERTA' 12 - VIA PORDENONE 2	118,291	538,881	-	-	-	-	30,429	138,624
22803	UDINE	UD	V.LE LEOPARDI 29	4,779	16,943	-	-	-	-	5,245	18,597
22816	UDINE	UD	VIA VITTORIO VENETO 20	561,462	2,613,048	-	-	19,710	40,016	1,527,575	3,101,441
23902	UDINE	UD	V.LE TRICESIMO 95	1,470,506	6,964,214	-	-	-	-	-	-
60063	UDINE	UD	VIA CARDUCCI 36	467,908	1,717,176	-	-	-	-	-	-
102193	UDINE	UD	VIA AQUILEIA 33	782,880	1,919,449	-	-	-	-	-	-
80491	UMBERTIDE - PIERANTONIO	PG	VIA LEONARDO DA VINCI, 73	5,508	26,892	-	-	-	-	-	-
80498	UMBERTIDE - PIERANTONIO	PG	VIA LEONARDO DA VINCI, 125	18,641	91,009	-	-	-	-	-	-
102195	USMATE VELATE	MI	VIA ROMA 15	193,534	302,706	-	-	-	-	-	-
102198	VAGLIO BASILICATA	PZ	CONTRADA LORICCIO	35,848	-	-	-	-	-	-	-
102199	VAGLIO BASILICATA	PZ	CONTRADA DIFESA DEL MOLINO	50,751	-	-	-	-	-	-	-
2880	VALDAGNO	VI	CORSO ITALIA 93	193,040	785,592	-	-	-	-	-	-
51010	VALDOBBIADENE	TV	P.ZA ROSA 9	9,879	32,512	-	-	-	-	-	-
1390	VALEGGIO SUL MINCIO	VR	P.ZA C ALBERTO 3/C	6,362	25,444	-	-	-	-	-	-
102203	VALENTANO	VT	LARGO P. RUFFINI 11	10,976	75,197	-	-	-	-	-	-
80499	VALFABBRICA	PG	VIA ROMA, 100-102	60,520	300,707	-	-	-	-	-	-
102205	VALGUARNERA CAROPEPE	EN	PIAZZA DELLA REPUBBLICA 19/20	17,320	175,862	-	-	-	-	-	-
102208	VALLEDOLMO	PA	VIA GEN. CADORNA 93	45,771	162,279	-	-	-	-	-	-
102211	VALMONTONE	RM	PIAZZA ALCIDE DE GASPERI 3/4	83,853	171,253	-	-	-	-	-	-
34665	VALPERGA	TO	VIA MARTIRI DELLA LIBERTA' 48	7,339	44,649	-	-	4,021	11,445	38,054	108,309
10821	VALTOURNENCHE	AO	VIA JUMEAUX CERVINIA	8,470	69,889	-	-	-	-	40,232	57,895
22824	VALVASONE	PN	P.ZA LIBERTA' 1	25,255	101,019	-	-	-	-	4,149	16,597

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
31,179	176,680	-	-	18,668	105,789	-	-	-	-	136,836	789,548	539,822	386,562	614,944
-	-	-	-	47,358	189,433	-	-	-	-	88,158	513,356	320,989	280,525	1,569,509
-	-	-	-	461	1,382	614	1,841	-	-	2,195	7,167	5,314	4,048	1,892,828
-	-	-	-	37,315	149,259	-	-	-	-	272,653	1,090,610	1,090,610	272,653	1,405,570
-	-	6,983	27,932	12,967	51,870	-	-	-	-	31,614	128,825	97,952	62,487	372,879
-	-	-	-	27,399	109,594	-	-	-	-	63,978	255,911	241,335	78,554	897,570
-	-	-	-	-	-	-	-	-	-	99,486	298,457	183,697	214,246	914,660
-	-	69,748	209,244	247,547	742,642	-	-	-	-	496,568	1,558,298	518,740	1,536,126	8,747,468
-	-	-	-	90,272	270,816	-	-	-	-	307,137	961,642	600,592	668,187	4,190,583
-	-	6,622	26,487	79,623	318,492	-	-	-	-	200,150	800,601	323,007	677,744	1,357,944
-	-	60,500	241,999	18,905	75,619	-	-	-	-	185,147	819,084	287,414	716,817	3,327,633
-	-	2,482	9,927	87,938	351,750	-	-	-	-	132,690	532,214	370,070	294,834	1,993,217
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	2,171,280	3,258,268	415,620	5,013,928	7,346,285
-	-	-	-	-	-	-	-	-	-	2,601,728	3,903,940	497,983	6,007,685	6,770,648
-	-	-	-	-	-	-	-	-	-	188,480	282,720	36,064	435,136	859,821
-	-	-	-	-	-	-	-	-	-	157,440	236,160	30,125	363,475	799,971
-	-	-	-	-	-	-	-	-	-	2,560,000	4,287,339	516,767	6,330,572	6,671,852
-	-	-	-	-	-	-	-	-	-	480,000	761,734	96,973	1,144,761	1,953,746
-	-	-	-	3,734	21,159	-	-	-	-	28,741	162,863	108,834	82,770	303,224
-	-	-	-	-	-	-	-	-	-	40,502	162,006	82,623	119,885	240,885
-	-	-	-	465,098	944,290	-	-	-	-	1,003,374	2,875,243	1,617,157	2,261,460	6,645,189
-	-	-	-	14,062	64,061	25,691	117,035	-	-	188,473	858,601	520,914	526,160	749,160
-	-	-	-	2,344	8,309	11,181	39,643	-	-	23,549	83,492	66,253	40,788	1,495,475
-	-	-	-	-	-	1,314,596	2,669,028	-	-	3,423,343	8,423,533	5,388,194	6,458,682	17,461,605
-	-	-	-	-	-	12,904	58,785	-	-	1,483,410	7,022,999	3,720,190	4,786,219	8,934,877
-	-	56,161	199,117	108,881	386,033	-	-	-	-	632,950	2,302,326	1,550,868	1,384,408	3,210,594
-	-	-	-	-	-	-	-	-	-	782,880	1,919,449	235,871	2,466,458	3,739,647
-	-	-	-	-	-	-	-	-	-	5,508	26,892	5,247	27,153	152,685
-	-	-	-	-	-	-	-	-	-	18,641	91,009	17,758	91,892	350,050
-	-	-	-	-	-	-	-	-	-	193,534	302,706	38,614	457,626	488,777
-	-	-	-	-	-	-	-	-	-	35,848	-	-	35,848	35,848
-	-	-	-	-	-	-	-	-	-	50,751	-	-	50,751	50,751
148,544	594,175	-	-	52,459	209,834	-	-	-	-	394,043	1,589,601	844,342	1,139,302	2,668,384
-	-	-	-	-	-	-	-	-	-	9,879	32,512	10,190	32,201	689,362
13,221	52,883	-	-	2,954	11,816	-	-	-	-	22,537	90,143	65,656	47,024	249,101
-	-	-	-	-	-	-	-	-	-	10,976	75,197	9,067	77,106	120,663
-	-	-	-	-	-	-	-	-	-	60,520	300,707	58,056	303,171	683,391
-	-	-	-	-	-	-	-	-	-	17,320	175,862	22,039	171,143	187,772
-	-	-	-	-	-	-	-	-	-	45,771	162,279	20,701	187,349	202,409
-	-	-	-	-	-	-	-	-	-	83,853	171,253	21,777	233,329	427,292
87,721	249,667	-	-	-	-	-	-	-	-	137,135	414,070	242,500	308,705	805,068
-	-	-	-	47,200	67,922	-	-	-	-	95,902	195,706	119,463	172,145	523,564
-	-	-	-	12,579	50,316	19,387	77,550	-	-	61,370	245,482	216,525	90,327	571,291

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
50800	VAZZOLA	TV	P.ZA DEI TIGLI 9 - TEZZE	3,905	10,557	-	-	1,952	5,278	21,335	57,683
22718	VEGLIE	LE	P.ZA PARCO DELLE RIMEMBRANZE	103,768	367,903	-	-	-	-	-	-
102223	VELLETRI	RM	PIAZZA CAIROLI 30	106,920	217,080	-	-	-	-	-	-
22684	VENAFRO	IS	VIA COLONIA GIULIA 442	18,623	136,565	-	-	-	-	7,688	56,381
102224	VENAFRO	IS	CORSO CAMPANO 51 - VIA COLONIA GIULIA	70,104	514,214	-	-	-	-	-	-
34680	VENARIA REALE	TO	VIA ISEPPON 2/A	71,474	204,551	-	-	-	-	65,077	185,220
32860	VENASCA	CN	VIA IV NOVEMBRE 31	6,413	14,274	-	-	1,867	4,156	17,515	38,985
10900	VENICE	VE	VIA COLOMBO 5	239,069	321,544	-	-	-	-	331,875	405,625
10902	VENICE	VE	BOCCA DI PIAZZA	-	-	-	-	-	-	-	-
102226	VENICE	VE	GRAN VIALE SANTA MARIA ELISABETTA	400,588	216,365	-	-	-	-	-	-
102228	VENICE	VE	CORSO DEL POPOLO 56/58	1,458,054	1,820,364	-	-	-	-	-	-
102241	VENICE	VE	MERCERIA DELL'OROLOGIO - PIAZZA S. MARCO 181	5,228,928	2,468,258	-	-	-	-	-	-
102245	VERBANIA	VB	CORSO G. MAMELI 47	239,700	582,859	-	-	-	-	-	-
10385	VERCELLI	VC	C.SO LIBERTA' 112	602	1,712	-	-	-	-	-	-
34682	VERCELLI	VC	VIA LAVINY 18	506,341	1,797,535	-	-	-	-	-	-
22172	VERGATO	BO	VIA NAZIONALE 119	3,862	9,660	-	-	1,769	3,285	-	-
22197	VERGATO	BO	VIA ROMA 14	25,692	52,319	-	-	1,311	2,435	11,835	21,980
23255	VERNIO	PO	VIA DELL'APPENNINO 150 (MONTEPIANO)	1,266	4,487	-	-	-	-	2,320	8,225
34685	VEROLENGO	TO	VIA THAON DI REVEL 5/A	4,266	12,141	-	-	5,055	14,387	18,584	52,894
102250	VEROLI	FR	VIALE XXVIII OTTOBRE 31	138,950	564,724	-	-	-	-	-	-
290	VERONA	VR	VIA 20 SETTEMBRE 103 - P.TA VESCOVO	133,045	417,393	-	-	-	-	-	-
370	VERONA	VR	VIA CENTRO 19 - B.GO ROMA	109,546	490,164	-	-	-	-	-	-
410	VERONA	VR	VIA UNITÀ D'ITALIA 181 - SAN MICHELE	133,110	537,633	-	-	-	-	-	-
420	VERONA	VR	VIA MONTE BIANCO 18/20/22/24	3,296,485	19,824,790	-	-	-	-	-	-
2840	VERONA	VR	VIA DELLA SEGHERIA 2/F - MONTORIO	8,384	42,550	-	-	-	-	-	-
3130	VERONA	VR	VIA SCUOLA AGRARIA - MARZANA	109,920	486,166	-	-	-	-	-	-
3131	VERONA	VR	VIA SCUOLA AGRARIA - MARZANA	-	-	-	-	-	-	-	-
3400	VERONA	VR	VIA SOMMACAMPAGNA 63/C - DOGANA	4,999	19,997	-	-	-	-	-	-
3460	VERONA	VR	C.SO MILANO 165	193,733	581,199	-	-	-	-	-	-
3650	VERONA	VR	P.ZA V.VENETO 3	355,203	1,067,102	-	-	-	-	-	-
3660	VERONA	VR	VIA MARIN FALIERO 63	162,614	487,841	-	-	-	-	-	-
10962	VERONA	VR	V.LE VENICE 9	13,492	40,477	-	-	-	-	23,434	70,303
22494	VERONA	VR	VIA DON CARLO STEEB 5	667,131	615,813	-	-	-	-	-	-
22939	VERONA	VR	VIA A. BROFFERIO 1	377,792	1,136,906	-	-	-	-	787,359	2,362,078
102260	VERONA	VR	CORSO PORTA NUOVA 62	736,003	864,003	-	-	-	-	-	-
34690	VERRES	AO	VIA CADUTI DELLA LIBERTA' 12	22,624	53,744	-	-	4,026	5,794	70,190	101,006
34700	VERZUOLO	CN	C.SO RE UMBERTO 48	13,552	30,164	-	-	7,101	15,805	39,289	87,450
102263	VETRALLA	VT	VIA CASSIA 273 B/C/D	19,502	119,798	-	-	-	-	-	-
102266	VIANO	RE	VIA R. FRANCHETTI 2	121,688	365,063	-	-	-	-	-	-
10555	VIAREGGIO	LU	P.ZA D'AZEGLIO 23	199,499	275,587	-	-	-	-	221,250	147,500
102269	VIBO VALENTIA	VV	VIA ENRICO GAGLIARDI 66	145,530	587,211	-	-	-	-	-	-
1470	VICENZA	VI	C.SO SS. FELICE E FORTUNATO 175	222,751	574,332	-	-	-	-	-	-
3070	VICENZA	VI	C.SO PADOVA 140/D	530,808	1,373,259	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS						ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	30,659	82,893	-	-	-	-	57,851	156,411	118,303	95,959	671,028		
-	-	5	18	75,490	267,647	11,605	41,144	-	-	190,868	676,712	584,809	282,771	730,442		
-	-	-	-	-	-	-	-	-	-	106,920	217,080	14,046	309,954	660,386		
-	-	-	-	13,527	99,197	-	-	-	-	39,838	292,143	182,578	149,403	481,660		
-	-	-	-	-	-	-	-	-	-	70,104	514,214	65,594	518,724	770,388		
270,536	769,986	-	-	-	-	-	-	-58,784	-167,307	348,303	992,450	580,365	760,388	2,762,887		
21,836	48,603	-	-	-	-	-	-	-	-	47,631	106,018	78,090	75,559	303,619		
-	-	-	-	501,197	612,574	-	-	-	-	1,072,141	1,339,743	988,405	1,423,479	7,045,309		
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	400,588	216,365	26,554	590,399	1,262,964		
-	-	-	-	-	-	-	-	-	-	1,458,054	1,820,364	231,185	3,047,233	6,347,813		
-	-	-	-	-	-	-	-	-	-	5,228,928	2,468,258	311,458	7,385,728	14,132,384		
-	-	-	-	-	-	-	-	-	-	239,700	582,859	67,895	754,664	1,182,407		
-	-	-	-	226	646	-	-	-	-	828	2,358	1,355	1,831	2,255,180		
80,483	285,350	-	-	-	-	-	-	-	-	586,824	2,082,885	1,328,138	1,341,571	2,822,028		
-	-	-	-	41,944	77,897	-	-	-	-	47,575	90,842	62,632	75,785	508,790		
-	-	3,036	5,639	35,940	66,744	-	-	-	-	77,814	149,117	120,604	106,327	447,590		
-	-	300	1,065	3,012	10,680	-	-	-	-	6,898	24,457	18,971	12,384	58,172		
27,948	79,544	-	-	-	-	-	-	-	-	55,853	158,966	111,847	102,972	497,991		
-	-	-	-	-	-	-	-	-	-	138,950	564,724	71,970	631,704	1,607,429		
245,749	737,246	-	-	35,129	105,387	-	-	-	-	413,923	1,260,026	726,001	947,948	2,369,985		
237,539	950,157	-	-	16,120	64,482	-	-	-	-	363,205	1,504,803	854,764	1,013,244	2,389,319		
93,474	373,895	-	-	24,858	99,434	-	-	-	-	251,442	1,010,962	437,342	825,062	1,480,536		
4,600,780	22,462,633	-	-	1,050,384	5,128,343	-	-	-	-	8,947,649	47,415,766	31,710,951	24,652,464	46,424,870		
37,360	149,438	-	-	4,315	17,261	-	-	-	-	50,059	209,249	137,455	121,853	688,891		
119,871	479,484	-	-	15,767	63,069	-	-	-	-	245,558	1,028,719	560,090	714,187	1,523,602		
-	-	-	-	-	-	-	-	-	-	-	-	-	-	540		
8,081	32,326	-	-	838	3,351	-	-	-	-	13,918	55,674	34,821	34,771	127,793		
220,238	660,714	-	-	57,627	172,882	-	-	-	-	471,598	1,414,795	939,998	946,395	1,968,168		
135,659	406,978	-	-	6,646	19,938	-	-	-	-	497,508	1,494,018	892,415	1,099,111	1,988,978		
-	-	-	-	-	-	-	-	-	-	162,614	487,841	307,248	343,207	939,425		
-	-	-	-	36,139	108,416	-	-	-	-	73,065	219,196	169,609	122,652	828,127		
-	-	172	158	16,306	15,052	-	-	-	-	683,609	631,023	432,038	882,594	1,386,609		
-	-	-	-	-	-	10,286	30,858	-	-	1,175,437	3,529,842	1,741,932	2,963,347	4,428,073		
-	-	-	-	-	-	-	-	-	-	736,003	864,003	110,214	1,489,792	2,482,526		
243,494	350,393	-	-	-	-	-	-	-	-	340,334	510,937	273,472	577,799	1,417,163		
83,094	184,951	-	-	-	-	-	-	-	-	143,036	318,370	212,944	248,462	642,128		
-	-	-	-	-	-	-	-	-	-	19,502	119,798	15,282	124,018	255,539		
-	-	-	-	-	-	-	-	-	-	121,688	365,063	46,568	440,183	576,058		
-	-	-	-	461,007	307,338	-	-	-	-	881,756	730,425	518,201	1,093,980	6,976,182		
-	-	-	-	-	-	-	-	-	-	145,530	587,211	69,897	662,844	1,947,905		
216,617	557,018	-	-	59,962	154,183	-	-	-	-	499,330	1,285,533	677,498	1,107,365	2,229,222		
227,937	586,124	-	-	42,922	110,370	-	-	-	-	801,667	2,069,753	1,338,998	1,532,422	7,999,226		

Annex 5 (CONTINUED)

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
3080	VICENZA	VI	V.LE B D ALVIANO 93	106,166	278,826	-	-	-	-	-	-
3530	VICENZA	VI	VIALE TRENTO 197	310,883	849,689	-	-	-	-	-	-
3780	VICENZA	VI	V.LE RIVIERA BERICA 125 - CAMPEDELLO	72,537	322,788	-	-	-	-	-	-
102271	VICENZA	VI	VIALE MAZZINI 77	1,843,828	3,021,522	-	-	-	-	-	-
1400	VIGASIO	VR	VIA GARIBALDI 13	8,829	108,590	-	-	-	-	-	-
34706	VIGNALE MONFERRATO	AL	P.ZA MEZZADRA 16 (P.ZA VITTORIO VENETO 9)	24,578	162,241	-	-	-	-	-	-
23215	VIGNOLA	MO	C.SO ITALIA 78	219,213	663,418	-	-	-	-	-	-
34710	VIGONE	TO	VIA TURIN 6	36,565	106,318	-	-	-	-	8,553	24,344
1410	VILLA BAROLOMEA	VR	VIA A FRACCAROLI 149	52,663	281,899	-	-	-	-	-	-
102446	VILLA MINOZZO	RE	VILLA MINOZZO	232	-	-	-	-	-	-	-
102281	VILLABATE	PA	CORSO VITTORIO EMANUELE 342	136,320	333,886	-	-	-	-	-	-
5060	VILLAFALLETTO	CN	C.SO UMBERTO I 50	19,798	44,066	-	-	-	-	9,606	21,381
1420	VILLAFRANCA DI VERONA	VR	C.SO VITTORIO EMANUELE 282	1,061	4,243	-	-	-	-	-	-
3670	VILLAFRANCA DI VERONA	VR	VIA CAVOUR 36/A - DOSSOBUONO	117,039	470,291	-	-	-	-	-	-
32900	VILLAFRANCA PIEMONTE	TO	VIA SAN FRANCESCO D'ASSISI 1	28,275	82,572	-	-	2,779	7,911	-	-
102284	VILLAFRANCA TIRRENA	ME	VIA NAZIONALE 117	63,568	417,566	-	-	-	-	-	-
102285	VILLALBA	CL	PIAZZA VITTORIO EMANUELE 4	18,974	126,977	-	-	-	-	-	-
32910	VILLANOVA D'ASTI	AT	VIA GIOVANNI FOGLIATO 8	832	14,235	-	-	4,555	19,418	10,549	44,970
102286	VILLAROSA	EN	CORSO G. GARIBALDI 157/159	11,700	105,300	-	-	-	-	-	-
34720	VINOVO	TO	P.ZA MARCONI 50	18,043	53,013	-	-	6,490	18,471	48,515	138,081
34730	VISONE	AL	VIA M. PITTAVINO 27	5,968	33,817	-	-	-	-	6,427	36,421
102316	VITA	TP	CORSO G. GARIBALDI 49/51	16,918	136,882	-	-	-	-	-	-
102291	VITERBO	VT	VIA IGINO GARBINI SNC	1,996,160	5,705,136	-	-	-	-	-	-
102293	VITTORIA	RG	VIA PALERMO 39/43	18,447	149,253	-	-	-	-	-	-
102294	VITTORIA	RG	VIA P. CALAMANDREI	24,057	194,643	-	-	-	-	-	-
102295	VITTORIA	RG	VIA CAVOUR 447/449	34,584	279,816	-	-	-	-	-	-
102296	VITTORIA	RG	S.S. 115 KM.29 (CONTRADA SERRA)	51,380	212,032	-	-	-	-	-	-
102299	VITTORIA	RG	VIA CANCELLIERI 25	474,080	712,230	-	-	-	-	-	-
50770	VITTORIO VENETO	TV	P.ZA FIUME 53 - SAN GIACOMO	194,559	527,072	-	-	-	-	-	-
51070	VITTORIO VENETO	TV	P.ZA L. BORRO 7	56,358	152,375	-	-	1,212	3,276	44,573	120,513
102301	VIZZINI	CT	VIA VITTORIO EMANUELE 2/4	64,092	265,661	-	-	-	-	-	-
34735	VOGHERA	PV	VIA EMILIA 162	173,192	468,260	-	-	-	-	-	-
34740	VOLPIANO	TO	VIA EMANUELE FILIBERTO 26	46,866	137,591	-	-	7,928	22,564	41,661	118,574
102305	VOLPIANO	TO	VIA BRANDIZZO 22	194,194	552,706	-	-	-	-	-	-
32920	VOLVERA	TO	VIA AIRASCA 4	22,157	63,061	-	-	-	-	21,598	61,471
102307	ZAGAROLO	RM	VIALE UNGHERIA 7-23	427,927	874,862	-	-	-	-	-	-
102528	ZAGAROLO	RM	COLLE COLLECCHIE (COLLE INFINITO)	62,957	549,697	-	-	-	-	-	-
5.780	ZANE'	VI	PIAZZA ROMA	116,355	465,420	-	-	-	-	-	-
51110	ZERO BRANCO	TV	VIA DONATORI DEL SANGUE 1	6,972	18,851	-	-	-	-	16,036	43,357
1450	ZEVI	VR	P.ZA S TOSCANA 23	5,507	22,029	-	-	-	-	-	-
22143	ZOLA PREDOSA	BO	VIA ALFIERI LAVINO DI SOPRA	35,718	66,333	-	-	-	-	43,628	81,024
SUB- TOTAL				1,043,740,104	1,451,228,948	1,544,447	260,415	3,875,676	7,110,400	35,474,960	62,398,619
NASCENT INTANGIBLE ASSETS				-	-	-	-	-	-	-	-
ADVANCES ON PROPERTY PURCHASES				-	-	-	-	-	-	-	-
TOTAL PROPERTIES OWNED				1,043,740,104	1,451,228,948	1,544,447	260,415	3,875,676	7,110,400	35,474,960	62,398,619

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		REVALUATIONS -WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
420,887	1,082,281	-	-	28,697	73,791	-	-	-	-	555,750	1,434,898	859,023	1,131,625	2,415,356
168,151	432,389	-	-	29,317	75,386	-	-	-	-	508,351	1,357,464	867,019	998,796	3,252,242
31,811	127,242	-	-	36,987	147,948	-	-	-	-	141,335	597,978	510,529	228,784	1,885,649
-	-	-	-	-	-	-	-	-	-	1,843,828	3,021,522	384,821	4,480,529	7,941,770
53,622	214,490	-	-	7,006	28,023	-	-	-	-	69,457	351,103	136,490	284,070	975,220
-	-	-	-	-	-	-	-	-1,687	-9,559	22,891	152,682	78,433	97,140	202,488
-	-	42,896	122,090	-	-	-	-	-	-	262,109	785,508	585,714	461,903	1,455,430
83,119	236,569	-	-	-	-	-	-	-	-	128,237	367,231	256,916	238,552	641,551
51,318	205,273	-	-	8,222	32,890	-	-	-	-	112,203	520,062	209,799	422,466	890,873
-	-	-	-	-	-	-	-	-	-	232	-	-	232	232
-	-	-	-	-	-	-	-	-	-	136,320	333,886	41,523	428,683	543,369
-	-	-	-	5,255	11,697	-	-	-	-	34,659	77,144	57,055	54,748	158,640
34,553	138,215	-	-	7,750	31,001	-	-	-	-	43,364	173,459	1,125	215,698	2,091,220
49,602	198,407	-	-	51,202	204,809	-	-	-	-	217,843	873,507	818,453	272,897	1,834,893
42,928	122,179	-	-	-	-	-	-	-	-	73,982	212,662	129,236	157,408	470,328
-	-	-	-	-	-	-	-	-	-	63,568	417,566	37,772	443,362	806,047
-	-	-	-	-	-	-	-	-	-	18,974	126,977	16,197	129,754	154,540
33,380	142,305	-	-	-	-	-	-	-	-	49,316	220,928	124,547	145,697	1,017,349
-	-	-	-	-	-	-	-	-	-	11,700	105,300	13,432	103,568	123,125
136,501	388,503	-	-	-	-	-	-	-	-	209,549	598,068	368,233	439,384	1,175,453
12,277	69,572	-	-	-	-	-	-	-	-	24,672	139,810	110,030	54,452	248,435
-	-	-	-	-	-	-	-	-	-	16,918	136,882	17,461	136,339	239,508
-	-	-	-	-	-	-	-	-	-	1,996,160	5,705,136	725,513	6,975,783	7,815,718
-	-	-	-	-	-	-	-	-	-	18,447	149,253	19,039	148,661	167,828
-	-	-	-	-	-	-	-	-	-	24,057	194,643	24,829	193,871	748,407
-	-	-	-	-	-	-	-	-	-	34,584	279,816	35,694	278,706	566,251
-	-	-	-	-	-	-	-	-	-	51,380	212,032	26,607	236,805	295,682
-	-	-	-	-	-	-	-	-	-	474,080	712,230	90,745	1,095,565	1,426,038
-	-	-	-	29,846	80,695	-	-	-	-	224,405	607,767	443,032	389,140	1,007,867
-	-	37,386	101,082	69,680	188,393	-	-	-	-	209,209	565,639	352,971	421,877	2,234,908
-	-	-	-	-	-	-	-	-	-	64,092	265,661	33,260	296,493	312,948
-7,132	-19,282	-	-	-	-	8,741	23,632	-	-	174,801	472,610	341,029	306,382	954,704
75,346	214,446	-	-	-	-	-	-	-	-	171,801	493,175	335,386	329,590	1,168,793
-	-	-	-	-	-	-	-	-	-	194,194	552,706	69,278	677,622	711,642
95,328	271,320	-	-	-	-	-	-	-	-	139,083	395,852	255,423	279,512	578,618
-	-	-	-	-	-	-	-	-	-	427,927	874,862	111,145	1,191,644	1,279,504
-	-	-	-	-	-	-	-	120,794	21,677	183,751	571,374	42,243	712,882	900,000
-	-	-	-	-	-	-	-	-	-	116,355	465,420	202,457	379,318	483,704
-	-	24,207	65,449	24,110	65,185	-	-	-	-	71,325	192,842	138,892	125,275	642,114
75,081	300,325	-	-	8,559	34,233	-	-	-	-	89,147	356,587	223,028	222,706	768,582
-	-	332	618	82,296	152,835	-	-	-	-	161,974	300,810	249,642	213,142	746,056
53,479,459	130,080,165	28,987,449	26,327,724	72,243,775	108,648,507	5,683,379	11,092,765	452,070	-2,181,389	1,245,481,319	1,794,966,154	571,078,178	2,469,369,295	4,178,406,532
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	2,079,109	-	2,079,109	-
53,479,459	130,080,165	28,987,449	26,327,724	72,243,775	108,648,507	5,683,379	11,092,765	452,070	-2,181,389	1,245,481,319	1,797,045,263	571,078,178	2,471,448,404	4,178,406,532

Annex 5 (CONTINUED)

Inventory of properties leased as at 12-31-2011 - I.A.S. Values

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
9000	VERONA	VR	VIA GENTILIN	1,083,955	2,976,477	-	-	-	-	-	-
TOTAL PROPERTIES HELD UNDER A LEASE				1,083,955	2,976,477	-	-	-	-	-	-
TOTAL REAL ESTATE ASSETS				1.044.824.059	1,454,205,425	1,544,447	260,415	3,875,676	7,110,400	35,474,960	62,398,619

Inventory of prefabricated properties owned as at 12-31-2011 - I.A.S. Values

PROPERTY CODE	MUNICIPALITY	PR	ADDRESS	COST		PURSUANT TO 823/73		PURSUANT TO 576/75		PURSUANT TO 72/83	
				LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING
20129	CARPI	MO	VIA CIPRESSI ANGOLO VIA CATELLANI	-	1,046,465	-	-	-	-	-	-
20206	MODENA	MO	VIA ATTIRAGLIO	-	646,886	-	-	-	-	-	-
22027	SASSUOLO	MO	VIA RADICI IN PIANO	-	934,108	-	-	-	-	-	-
22108	SORBARA (BOMPORTO)	MO	VIA RAVARINO	-	700,841	-	-	-	-	-	-
TOTAL PREFABBRICATED PROPERTY OWNED				-	3,328,300	-	-	-	-	-	-

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	-	-	-	-	-	-	-	-	-	1,083,955	2,976,477	660,939	3,399,493	3,520,000
-	-	-	-	-	-	-	-	-	-	1,083,955	2,976,477	660,939	3,399,493	3,520,000
53,479,459	130,080,165	28,987,449	26,327,724	72,243,775	108,648,507	5,683,379	11,092,765	452,070	-2,181,389	1,246,565,274	1,800,021,740	571,739,117	2,474,847,897	4,181,926,532

PURSUANT TO 218/90		PURSUANT TO 408/90		PURSUANT TO 413/91		ART. 123 OF PRES. DECREE 917		WRITE-DOWNS				ACCUMULATED DEPRECIATION	NET VALUE - I.A.S.	MARKET VALUE
LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING	LAND	BUILDING			
-	665,133	-	-	-	-	-	-	-	-	-	1,711,598	1,711,598	-	1,590,861
-	423,268	-	-	-	-	-	-	-	-	-	1,070,154	1,070,154	-	1,417,700
-	786,849	-	-	-	-	-	-	-	-	-	1,720,957	1,720,957	-	1,735,171
-	439,941	-	-	-	-	-	-	-	-	-	1,140,782	1,140,782	-	828,552
-	2,315,191	-	-	-	-	-	-	-	-	-	5,643,491	5,643,491	-	5,572,284

Helping home buyers make better decisions.



In the past, retail customers applying for a mortgage loan in Hungary, found themselves in a tight spot. Sometimes they had to make a down payment on a property before having secured a suitable loan. Today, new Előrelátó (Foresee) mortgage loan helps UniCredit Bank customers avoid these high-pressure situations by providing them with the time and information they need to make responsible decisions.

UniCredit provides customers with a mortgage loan pledge certificate, which remains valid for six months and is based on income and creditworthiness. Előrelátó (Foresee) mortgage loan won the title of "The Retail Loan Product of the Year 2011" in The Bank of the Year competition in Hungary. This way, UniCredit Bank customers have the security they need before they set out to find their new home.

Reports and Resolutions

Report from the Board of Statutory Auditors	171
Report from the Audit Firm	177
Notice of call of the Shareholders' Meeting	181
Resolutions by the Shareholders' Meeting	182

Report from the Board of Statutory Auditors

UNICREDIT REAL ESTATE SCPA

(Company incorporated with effect from 1 January 2012 into UniCredit S.p.A.)

Registered office at Via Dante, 1, Genoa

Share Capital EUR 1,045,000,000.00

Companies Register and Tax Code 03797280967

R. E. A. (Economic Administrative Index) of Genoa 405593

**REPORT OF THE BOARD OF STATUTORY AUDITORS
FINANCIAL STATEMENTS AS AT 31 DECEMBER 2011**

Dear Shareholders,

This report has been drawn up by the Board of Statutory Auditors of UniCredit S.p.A., as the company that incorporated UniCredit Real Estate S.c.p.a. with effect from 1 January 2012. Following the merger by incorporation, as from the effective date, both the Board of Directors and the Board of Statutory Auditors of the incorporated company have terminated, while the preparation of its financial statements as at 31 December 2011 still proves necessary.

In this report, the Board of Statutory Auditors therefore exclusively reports on the supervisory activity carried out in the period for which it was responsible. Accordingly, given the effective date of merger by incorporation of the company into UniCredit S.p.A., the supervisory activities performed under the authority of the undersigned Board of Statutory Auditors pertaining to the corporate year as at 31 December 2011 exclusively concerned the process for approval of the financial statements under review.

The financial statements as at 31 December 2011 were drawn up in compliance with the international accounting standards (IFRS/IAS). These financial statements, accompanied by the Directors' Report, were submitted to the Board of Statutory Auditors, pursuant to Article 2429(1) of the Italian Civil Code, in the meeting of the Board of Directors of UniCredit S.p.a. held on 27 March 2012.

It must be reminded that the mandate for legal audit of the accounts pursuant to Italian Legislative Decree 39 of 2010 was entrusted to the auditing firm KPMG S.p.A. and that said firm issued its report on 11 April 2012.

The report states that the "financial statements of UniCredit Real Estate S.c.p.a. as at 31 December 2011 comply with the International Financial Reporting Standards adopted by the

European Union as well as with the orders issued in implementation of Article 9 of Italian Legislative Decree 38/2005. Hence they have been drawn up in a clear manner and provide a true and fair view of the assets and liabilities, financial position, profit and loss and cash flows of UniCredit Real Estate S.c.p.a. for the year ended at said date” and that “the Directors’ Report is consistent with the financial statements”.

Given the effective date of the merger by incorporation (1 January 2012), during 2011 the undersigned Board of Statutory Auditors did not perform any supervisory activity on general observance of the law and of the memorandum of incorporation, on compliance with the principles of sound administration, on the adequacy of the company’s organisational structure and on the adequacy of its administration and accounting system.

The undersigned Board of Statutory Auditors did not take part in any meeting of the corporate bodies of the incorporated company and therefore is unable to issue any certification concerning compliance with provisions of the by-laws, legislation and regulations governing its functioning and that the resolutions of the terminated Board of Directors were adopted in compliance with the law and the articles of association, not being manifestly imprudent or risky, abnormal or unusual, or such as to compromise the protection and proper use of corporate assets.

The undersigned Board of Statutory Auditors is able to report that, on 5 April 2012, it met the Chief Executive Officer and the Chairman of the Board of Statutory Auditors of UniCredit Real Estate S.c.p.a. (terminated with effect from 1 January 2012 given the merger by incorporation), as well as the party entrusted with legal audit of the accounts, who did not report any actions or events that could be considered censurable.

Similarly, a reading of the Register of the Board of Statutory Auditors of UniCredit Real Estate S.c.p.a. shows no evidence of actions or events that could be considered censurable.

The Board of Statutory Auditors also states that it is not aware of reports pursuant to Article 2408 of the Italian Civil Code, nor of complaints by third parties.

With specific regard to the financial statements as at 31 December 2011 we report the following:

- (i) The financial statements as at 31 December 2011 were approved by the Board of Directors of UniCredit S.p.A. on 27 March 2012;
- (ii) The Board of Directors of UniCredit S.p.A., again on 27 March 2012, pursuant to and for the purposes of Article 154 bis of Italian Legislative Decree 58/98, approved the certification of adequacy and effective application of the administrative and accounting procedures for the preparation of the financial statements of UniCredit Real Estate S.c.p.a. as at 31 December 2011. Furthermore, it certified that they were drawn up in compliance with the applicable international accounting standards recognised in the European Community pursuant to Regulation (EC) of the European Parliament and of the Council 1606 of 19 July 2002, are consistent with the results of the company’s accounting ledgers and entries and are able to provide a true and fair view of the assets and liabilities, financial position and profit and loss of UniCredit Real Estate S.c.p.a. insofar as drawn up in

compliance with Article 9 of Italian Legislative Decree 38/2005 and in observance of Bank of Italy Circular 262 of 22 December 2005.

Dear Shareholders,

In view of the report provided above, the Board of Statutory Auditors has no observations and proposals to make with regard to the financial statements and their approval.

Milan, 16 April 2012.

On behalf of the Board of Statutory Auditors

The Chairman
Maurizio Lauri

Report from the Audit Firm



KPMG S.p.A.
Revisione e organizzazione contabile
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20124 MILANO MI

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Telefax +39 02 67632445
e-mail it-fmaudit@kpmg.it

(Translation from the Italian original which remains the definitive version)

Report of the auditors in accordance with article 14 of Legislative decree no. 39 of 27 January 2010 and article 165 of Legislative decree no. 58 of 24 February 1998

To the shareholders of
UniCredit S.p.A.

- 1 We have audited the financial statements of UniCredit Real Estate S.c.p.A. as at and for the year ended 31 December 2011, comprising the balance sheet, income statement, statement of comprehensive income, statement of changes in shareholders' equity, cash flow statement and notes thereto. They have been prepared by the directors of UniCredit S.p.A., following the merger of UniCredit Real Estate S.c.p.A. into UniCredit S.p.A., which took legal and accounting effect as from 1 January 2012.

UniCredit S.p.A.'s directors are responsible for the preparation of these financial statements in accordance with the International Financial Reporting Standards endorsed by the European Union and the Italian regulations implementing article 9 of Legislative decree no. 38/05. Our responsibility is to express an opinion on these financial statements based on our audit.

- 2 We conducted our audit in accordance with the auditing standards recommended by Consob, the Italian Commission for Listed Companies and the Stock Exchange. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and are, as a whole, reliable. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by directors. We believe that our audit provides a reasonable basis for our opinion.

Reference should be made to the report dated 31 March 2011 for our opinion on the prior year financial statements, which included the corresponding figures presented for comparative purposes.

- 3 In our opinion, the financial statements of UniCredit Real Estate S.c.p.A. as at and for the year ended 31 December 2011 comply with the International Financial Reporting Standards endorsed by the European Union and the Italian regulations implementing article 9 of Legislative decree no. 38/05. Therefore, they are clearly stated and give a true and fair view of the financial position of UniCredit Real Estate S.c.p.A. as at 31 December 2011, the results of its operations and its cash flows for the year then ended.

- 4 As required by article 2497-bis of the Italian Civil Code, the company disclosed the key figures from the latest financial statements of the company that manages and coordinates it in the notes to its own financial statements. Our opinion on the financial statements of UniCredit Real Estate S.c.p.A. does not extend to such data.
- 5 The directors of UniCredit S.p.A. are responsible for the preparation of a report on operations in accordance with the applicable laws. Our responsibility is to express an opinion on the consistency of the report on operations with the financial statements to which it refers, as required by the law. For this purpose, we have performed the procedures required by the Italian Standard on Auditing 001 issued by the Italian Accounting Profession and recommended by Consob. In our opinion, the report on operations is consistent with the financial statements of UniCredit Real Estate S.c.p.A. as at and for the year ended 31 December 2011.

Milan, 11 April 2012

KPMG S.p.A.

(signed on the original)

Bruno Verona
Director of Audit

Notice of call of the Shareholders' Meeting

Notice of call

The shareholders of UniCredit S.p.A. are hereby convened to an Ordinary Shareholders' Meeting to be held on 11 May 2012 at 10:30 am at 180 Viale Umberto Tupini in Rome in single call, to discuss and decide on the following

Agenda

Ordinary part

omissis

3. Approval of the UniCredit Real Estate S.c.p.A. financial statement as at December 31 2011;
4. Allotment of the UniCredit Real Estate S.c.p.A. active management surplus;

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Resolutions by the Shareholders' Meeting

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