



## **Annex 1 to 2017 Group Compensation Policy**

Information Tables Pursuant Art. 84-quater “Annual Report – Section II” of the Regulation n° 11971 Issued by Commissione Nazionale per le Società e la Borsa (Consob)

Year 2016



In the following pages a set of tables presents the quantitative information that the Company must provide in compliance with article 84-quater of Consob's Issuers Regulation nr. 11971.

In such regards, please note that the information requested at Section I and at the First Part of Section II of the Compensation Report, to be prepared in compliance with Attachment 3A, Schedule 7-bis of the above mentioned Regulation, is contained in the Annual Compensation Report, published within the Group Compensation Policy, of which this document represents an enclosure.

The set of tables that follow provides in particular the information foreseen by the Second Part of the above mentioned Section II.

For a deeper understanding of the methodological criteria underlying the information reported in the various tables, reference is made to Annex 3A of the said Consob Regulation.

Please note that all the data related to UniCredit's shareholdings, shares granted or to be granted within the Group incentive systems as well as stock option rights (reported at the tables 'Shareholdings', 2 and 3A) refer to numbers and values of the securities as at December 31<sup>st</sup>, 2016 and therefore before both the reverse stock split operation enacted in January 2017 and the strip of the option rights related to the Capital Increase launched in the month of February 2017.

Here below a brief information on the contents of the various tables is reported:

TABLE 1: Compensation paid to members of the administrative and auditing bodies, to general managers and to other executives with strategic responsibilities

Provides, at an individual level and on an accrual basis, the details of the compensation paid to the members of the Board of Directors, Board of Statutory Auditors and General Managers.

For the other executives with strategic responsibilities the information is provided on an aggregate basis. Please note that the related perimeter has changed during the year. Up to August 31<sup>st</sup>, 2016 the other executives with strategic responsibilities were the members of the CEO Office (excluding the Chief Executive Officer for whom the disclosure is provided at an individual level) plus the Heads of Group Compliance and Internal Audit. In relation to the corporate reorganization decided on 26<sup>th</sup> July 2016, effective September 1<sup>st</sup>, 2016 the Board has defined that the aggregate is made up, additionally to the chief Executive Officer and General Manager, of the co-Chief Operating Officers, the Heads of Group Compliance, Group Human Capital, Group Legal, Group Risk Management, Internal Audit and Strategy Business Development e M&A. The related data are reported pro quota and, for comparability purposes, correspond to 7.33 Full Time Equivalent (FTE). The individual data of the General Manager, Mr. Gianni Franco Papa, are referred only the period during which he covered such office while the ones related to his previous role of Deputy General Manager – Head of CIB Division are instead considered within the aggregate disclosure for the 'Other Executives with Strategic Responsibilities'.

The overall compensation paid by UniCredit S.p.A. for 2016 to the Board of Directors and to the Board of Statutory Auditors amounts respectively to € 7,197,995 and € 719,319 .

The “Fair value of equity compensation” (column 7) does not represent a value actually paid to/gained by the beneficiaries of equity plans, being instead the cost that the Company is booking - on an accrual basis and during the vesting period - in consideration of the provision of incentives based on financial instruments. More details on such plans are provided at the following Table 2 and Table 3A.

TABLE 2: Stock Options assigned to the members of the administrative body, to general managers and other executives with strategic responsibilities

Neither the non-executive members of the Board of Directors, nor the members of the Board of Statutory Auditors benefit from any incentive plan, be it based on financial instruments or cash.

Only the former Chief Executive Officer (CEO) – Mr. Ghizzoni – and some other executives with strategic responsibilities benefit from Stock Option/Performance Stock Options plans launched by the Company in the previous years.

The Performance Shares 2011 lapsed since the Board of Directors of 10<sup>th</sup> March 2016 verified that the underlying vesting conditions have not been met.

All the stock options granted to the former Chief Executive Officer between 2004 and 2007 lapsed according to the respective Rules in view of his termination.

At current prices, all stock options are largely out of the money.

TABLE 3A: Incentive plans based on financial instruments other than stock options, in favor of members of the administrative body, general managers and other executives with strategic responsibilities

The table reports the number of shares promised and/or granted in connection with the annual incentive systems.

Please note that neither the Chief Executive Officer, the General Manager, nor the other Executives with strategic responsibilities have received any bonus, and hence potential stock grants related to the payout of deferrals, for the 2016 performance. Based on accounting standards costs, shown in the Fair Value column, have been booked during the year, in relation to their possible granting.

Furthermore, in compliance with the accounting standards, with reference to the termination of the employment of the former Chief Executive Officer, it has been accelerated the booking of the costs of all deferrals that he kept subject to the achievement of the performance conditions and under the rules of the respective regulations.

Please note that – with reference to the Long Term Incentive Plan 2015 - 2018 based on Phantom Shares (addressed to the former Chief Executive Officer, the former General Manager and 2 Deputy General Managers) that was launched in 2015 and of which disclosure had already been given in 2016 – the Board of Directors of March 13<sup>th</sup> 2017, considering the 2016 Group results and the change in UniCredit's strategy that led to the launch of the new 2017-2019 LTI Plan linked to Transform 2019 Strategic Plan, exercised its downwards powers and decided to carry out no payments. Furthermore, it has been decided to cancel the second award foreseen for 2019, in

consideration of the launch of the new LTI plan linked to Transform 2019 Strategic Plan. The Long Term Incentive Plan 2015 - 2018 is therefore closed.

TABLE 3B: Monetary incentive plans in favor of members of the administrative body, general managers and other executives with strategic responsibilities

Provides the details of all the cash incentives accrued and / or paid during the year in favor of the Chief Executive Officer, General Manager and other executives with strategic responsibilities. Neither the non-executive members of the Board of Directors, nor the Statutory Auditors receive any variable compensation.

Neither the Chief Executive Officer, the General Manager, nor any other Executive with strategic responsibilities received any bonus referred to 2016 performance.

The bonus deferrals from previous years have been paid based on the respective regulations. This implied, in the great majority of cases, their cut by 50%. Only for few deferrals related to bonus pools for which in 2016 malus conditions do not operate (eg. HVB, sub-Group BA) no reduction was applied.

Information on the investments held by the members of the administrative and auditing bodies, by general managers and by other executives with strategic responsibilities

Table 1 and Table 2, drafted in compliance with schedule 7-ter, provide the shareholdings in UniCredit or its controlled/associated companies held respectively by the members of the administrative / auditing bodies and by the General Manager as well as by other executives with strategic responsibilities.

As already anticipated, the shareholdings refer to values before the UniCredit shares reverse stock split operation enacted in January 2017.

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TABLE 1: Compensation paid to members of the administrative and auditing bodies, to general managers and to other executives with strategic responsibilities.

Amounts in Euro

(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emolument s resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimburse ments	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensati on for committee participatio n	Bonuses and other incentives	Profit sharing	Non- monetary benefits	Other remuneratio n	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment
Giuseppe Vita	Chairman of the Board	01/01/2016	31/12/2016	approv. AR 2017	125.000	7.600		1.291.000		1.423.600				4.732	3.957	1.432.289		
	Member of the Corp. Gover., HR and Nomination Committee (*)	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800						44.800		
	Member of the Remuneration Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	3.600				43.600						43.600		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800						44.800		
	Participation Off Site Meeting and other Committees as guest					4.800				4.800						4.800		
	(I) Compensation in the company preparing the financial statements				245.000	25.600		1.291.000		1.561.600				4.732	3.957	1.570.289		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				245.000	25.600		1.291.000		1.561.600				4.732	3.957	1.570.289		
Vincenzo Calandra Buonaura	Deputy Vice Chairman of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.600		155.000		252.600				7.244		259.844		
	Member of the Corp. Gover., HR and Nomination Committee (*)	01/01/2016	31/12/2016	approv. AR 2017	40.000	5.200				45.200						45.200		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800						44.800		
	Participation Off Site Meeting and other Committees as guest					4.400				4.400						4.400		
	(I) Compensation in the company preparing the financial statements				170.000	22.000		155.000		347.000				7.244		354.244		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				170.000	22.000		155.000		347.000				7.244		354.244		

(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emolument s resolved by the Shareholde rs' Meeting	Attendance tokens	Lump sum expense reimburse ments	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensati on for committee participatio n	Bonuses and other incentives	Profit sharing	Non- monetary benefits	Other remuneratio n	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment
Luca Cordero di Montezemolo	Vice Chairman of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	6.400		155.000		251.400						251.400		
	Chairman of the Corp. Gover., HR and Nomination Committee(*)	01/01/2016	31/12/2016	approv. AR 2017	50.000	4.400				54.400						54.400		
	Participation Off Site Meeting and other Committees as guest					4.400				4.400						4.400		
	(I) Compensation in the company preparing the financial statements				140.000	15.200		155.000		310.200						310.200		
	(II) Compensation from subsidiaries and associates				300.000					300.000						300.000		
	(III) Total				440.000	15.200		155.000		610.200						610.200		
Fabrizio Palenzona	Vice Chairman of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.200		155.000		252.200						252.200		
	Member of the Corp. Gover., HR and Nomination Committee (*)	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800						44.800		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.400				44.400						44.400		
	Participation Off Site Meeting and other Committees as guest					2.400				2.400						2.400		
	(I) Compensation in the company preparing the financial statements				170.000	18.800		155.000		343.800						343.800		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				170.000	18.800		155.000		343.800						343.800		
Federico Ghizzoni	Chief Executive Officer	01/01/2016	11/07/2016		47.342	4.400		211.463	800.078	1.063.283		275.000		254.162	15.069	1.607.514	1.184.761	9.586.284 (a)
	Participation Off Site Meeting and other Committees as guest					2.000				2.000						2.000		
	(I) Compensation in the company preparing the financial statements				47.342	6.400		211.463	800.078	1.065.283		275.000		254.162	15.069	1.609.514	1.184.761	9.586.284
	(II) Compensation from subsidiaries and associates																	
	(III) Total				47.342	6.400		211.463	800.078	1.065.283		275.000		254.162	15.069	1.609.514	1.184.761	9.586.284

(a) overall amount of the payments related to the employment and directorship resolution. As already disclosed with the Press Releases of 30th June 2016 and 26th October 2016, the amount of € 4.575.678 gross (corresponding to the cost of the indemnity in lieu of notice and to 20% of the severance) has been paid upon termination, while for the remaining quota of the severance of € 5.010.606 gross it is foreseen the deferred disbursement over further 5 years, in cash and shares, conditional to maintenance of adequate capitalization and liquidity requirements by the Bank and subject to malus and clawback clauses

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emolument s resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimburse ments	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensati on for committee participatio n	Bonuses and other incentives	Profit sharing	Non- monetary benefits	Other remuneratio n	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment
Jean Pierre Mustier	Member of the Board	30/06/2016	11/07/2016		3.024	400				3.424						3.424	60.348	
	Chief Executive Officer	12/07/2016	31/12/2016	approv. AR 2017	42.592	2.800		190.537	715.333	951.262				30.720	15.132	997.115		
	Participation Off Site Meeting and other Committees as guest					1.200				1.200						1.200		
	(I) Compensation in the company preparing the financial statements				45.616	4.400		190.537	715.333	955.887				30.720	15.132	1.001.740	60.348	
	(II) Compensation from subsidiaries and associates																	
	(III) Total				45.616	4.400		190.537	715.333	955.887				30.720	15.132	1.001.740	60.348	
Mohamed Hamad Al Mehairi	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	5.200				95.200						95.200		
	Participation Off Site Meeting and other Committees as guest					800				800						800		
	(I) Compensation in the company preparing the financial statements				90.000	6.000				96.000						96.000		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				90.000	6.000				96.000						96.000		
Sergio Balbinot	Member of the Board	09/06/2016	31/12/2016	approv. AR 2017	50.795	3.200				53.995						53.995		
	Participation Off Site Meeting and other Committees as guest					1.200				1.200						1.200		
	(I) Compensation in the company preparing the financial statements				50.795	4.400				55.195						55.195		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				50.795	4.400				55.195						55.195		
Manfred Bischoff	Member of the Board	01/01/2016	31/05/2016		37.233	3.600				40.833						40.833		
	Participation Off Site Meeting and other Committees as guest					1.600				1.600						1.600		
	(I) Compensation in the company preparing the financial statements				37.233	5.200				42.433						42.433		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				37.233	5.200				42.433						42.433		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)		
Name and surname	Office	Period for which office was held		Office expiry	Emolument s resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimburse ments	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensati on for committee participatio n	Bonuses and other incentives	Profit sharing	Non- monetary benefits	Other remuneratio n	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment	
Cesare Bisoni	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.600				97.600							97.600		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.400				44.400							44.400		
	Chairman of Related Parties and Equity Investments Committee	01/01/2016	31/12/2016	approv. AR 2017	50.000	5.600				55.600							55.600		
	Participation Off Site Meeting and other Committees as guest					3.200				3.200							3.200		
	(I) Compensation in the company preparing the financial statements				180.000	20.800				200.800							200.800		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				180.000	20.800				200.800							200.800		
Henryka Bochniarz	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	6.800				96.800							96.800		
	Member of the Remuneration Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	3.600				43.600							43.600		
	Participation Off Site Meeting and other Committees as guest					3.200				3.200							3.200		
	(I) Compensation in the company preparing the financial statements				130.000	13.600				143.600							143.600		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				130.000	13.600				143.600							143.600		
Martha Boeckenfeld	Member of the Board	22/09/2016	31/12/2016	ass. 12.01.2017	24.904	1.200				26.104							26.104		
	Participation Off Site Meeting					400				400							400		
	(I) Compensation in the company preparing the financial statements				24.904	1.600				26.504							26.504		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				24.904	1.600				26.504							26.504		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensation for committee participation	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment
Alessandro Caltagirone	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	5.200				95.200						95.200		
	Member of Corp. Gover., HR and Nomination Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	2.800				42.800						42.800		
	Chairman of Remuneration Committee	01/01/2016	31/12/2016	approv. AR 2017	50.000	3.200				53.200						53.200		
	Participation Off Site Meeting and other Committees as guest					1.600				1.600						1.600		
	(I) Compensation in the company preparing the financial statements				180.000	12.800				192.800						192.800		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				180.000	12.800				192.800						192.800		
Helga Jung	Member of the Board	01/01/2016	31/05/2016		37.233	3.600				40.833						40.833		
	Participation Off Site Meeting and other Committees as guest					800				800						800		
	(I) Compensation in the company preparing the financial statements				37.233	4.400				41.633						41.633		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				37.233	4.400				41.633						41.633		
Lucrezia Reichlin	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	6.800				96.800						96.800		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.400				44.400						44.400		
	Member of Related Parties and Equity Investments Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	5.600				45.600						45.600		
	Participation Off Site Meeting and other Committees as guest	01/01/2016	31/12/2016	approv. AR 2017		2.800				2.800						2.800		
	(I) Compensation in the company preparing the financial statements				170.000	19.600				189.600						189.600		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				170.000	19.600				189.600						189.600		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)		
Name and surname	Office	Period for which office was held		Office expiry	Emolument s resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimburse ments	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensati on for committee participatio n	Bonuses and other incentives	Profit sharing	Non- monetary benefits	Other remuneratio n	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment	
Clara Streit	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	6.800				96.800							96.800		
	Member of Corp. Gover., HR and Nomination Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.400				44.400							44.400		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.400				44.400							44.400		
	Participation Off Site Meeting and other Committees as guest					4.400				4.400							4.400		
	(I) Compensation in the company preparing the financial statements				170.000	20.000				190.000							190.000		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				170.000	20.000				190.000							190.000		
Paola Vezzani	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.600				97.600							97.600		
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800							44.800		
	Member of Related Parties and Equity Investments Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	5.600				45.600							45.600		
	Participation Off Site Meeting and other Committees as guest					3.200				3.200							3.200		
	(I) Compensation in the company preparing the financial statements				170.000	21.200				191.200							191.200		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				170.000	21.200				191.200							191.200		
Alexander Wolfgring	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.600				97.600				7.244			104.844		
	Member of the Remuneration Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.000				44.000							44.000		
	Chairman of Internal Control and Risks Committee	01/01/2016	31/12/2016	approv. AR 2017	150.000	4.800				154.800							154.800		
	Participation Off Site Meeting and other Committees as guest					2.800				2.800							2.800		
	(I) Compensation in the company preparing the financial statements				280.000	19.200				299.200				7.244			306.444		
	(II) Compensation from subsidiaries and associates																		
	(III) Total				280.000	19.200				299.200				7.244			306.444		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Fixed compensation					Compensati on for committee participatio n	Variable non-equity		Non-monetary benefits	Other remuneration	Total	Fair value of equity compensati on	Severance indemnity for end of office or termination of employment	
Anthony Wyand	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	7.600				97.600					97.600			
	Member of the Remuneration Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	3.600				43.600					43.600			
	Member of the Internal Control & Risk Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.800				44.800					44.800			
	Participation Off Site Meeting and other Committees as guest					3.200				3.200					3.200			
	(I) Compensation in the company preparing the financial statements				170.000	19.200				189.200					189.200			
	(II) Compensation from subsidiaries and associates																	
	(III) Total				170.000	19.200				189.200					189.200			
Elena Zambon	Member of the Board	01/01/2016	31/12/2016	approv. AR 2017	90.000	6.400				96.400					96.400			
	Member of Corp. Gover., HR and Nomination Committee	01/01/2016	31/12/2016	approv. AR 2017	40.000	4.000				44.000					44.000			
	Participation Off Site Meeting and other Committees as guest					2.400				2.400					2.400			
	(I) Compensation in the company preparing the financial statements				130.000	12.800				142.800					142.800			
	(II) Compensation from subsidiaries and associates																	
	(III) Total				130.000	12.800				142.800					142.800			
TOTAL BOARD	(I) Compensation in the company preparing the financial statements				2.638.123	273.200		2.158.000	1.515.411	6.584.734		275.000		304.102	34.158	7.197.995	1.245.109	9.586.284
	(II) Compensation from subsidiaries and associates				300.000					300.000						300.000		
	(III) Total				2.938.123	273.200		2.158.000	1.515.411	6.884.734		275.000		304.102	34.158	7.497.995	1.245.109	9.586.284

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensation for committee participation	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment
Maurizio Lauri	Chairman of the Board of Statutory Auditors	01/01/2016	14/04/2016		40.370	5.600				45.970				7.250		53.220		
	Participation Board meetings, Internal Control and Risks Committee, Off Site																	
	(I) Compensation in the company preparing the financial statements				40.370	5.600				45.970				7.250		53.220		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				40.370	5.600				45.970				7.250		53.220		
Pierpaolo Singer	Standing Auditor	01/01/2016	14/04/2016		28.562	18.800				47.362				7.250		54.612		
	Chairman of the Board of Statutory Auditors	14/04/2016	31/12/2016	approv. bil. 2018	99.918					99.918						99.918		
	Participation Board meetings, Internal Control and Risks Committee, Off Site				10.800					10.800						10.800		
	(I) Compensation in the company preparing the financial statements				139.279	18.800				158.079				7.250		165.329		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				139.279	18.800				158.079				7.250		165.329		
Angelo Rocco Bonisconi	Standing Auditor	01/01/2016	31/12/2016	approv. bil. 2018	100.000	17.200				117.200				7.250		124.450		
	Participation Board meetings, Internal Control and Risks Committee, Off Site				10.000					10.000						10.000		
	(I) Compensation in the company preparing the financial statements				110.000	17.200				127.200				7.250		134.450		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				110.000	17.200				127.200				7.250		134.450		
Enrico Laghi	Standing Auditor	01/01/2016	31/12/2016	approv. bil. 2018	100.000	11.200				111.200				7.250		118.450		
	Participation Board meetings, Internal Control and Risks Committee, Off Site				8.000					8.000						8.000		
	(I) Compensation in the company preparing the financial statements				108.000	11.200				119.200				7.250		126.450		
	(II) Compensation from subsidiaries and associates				25.000					25.000						25.000		
	(III) Total				133.000	11.200				144.200				7.250		151.450		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)	
Name and surname	Office	Period for which office was held		Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensation for committee participation	Bonuses and other incentives	Profit sharing	Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment
Benedetta Navarra	Standing Auditor	14/04/2016	31/12/2016	approv. bil. 2018	71.370	13.600				84.970				7.250		92.220		
	Participation Board meetings, Internal Control and Risks Committee, Off Site				10.400					10.400						10.400		
	(I) Compensation in the company preparing the financial statements				81.770	13.600				95.370				7.250		102.620		
	(II) Compensation from subsidiaries and associates				30.553	1.800				32.353				141		32.494		
	(III) Total				112.323	15.400				127.723				7.391		135.114		
Maria Enrica Spinardi	Standing Auditor	01/01/2016	31/12/2016	approv. bil. 2018	100.000	19.200				119.200				7.250		126.450		
	Participation Board meetings, Internal Control and Risks Committee, Off Site				10.800					10.800						10.800		
	(I) Compensation in the company preparing the financial statements				110.800	19.200				130.000				7.250		137.250		
	(II) Compensation from subsidiaries and associates																	
	(III) Total				110.800	19.200				130.000				7.250		137.250		
TOTAL BOARD STATUTORY AUDITORS	(I) Compensation in the company preparing the financial statements				590.219	85.600				675.819				43.500		719.319		
	(II) Compensation from subsidiaries and associates				55.553	1.800				57.353				141		57.494		
	(III) Total				645.772	87.400				733.172				43.641		776.813		

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(A)	(B)	(C)		(D)	(1)					(2)	(3)		(4)	(5)	(6)	(7)	(8)		
Name and surname	Office	Period for which office was held		Office expiry	Emoluments resolved by the Shareholders' Meeting	Attendance tokens	Lump sum expense reimbursements	Comp.for specific offices ex sec. 2389 Italian Civil Code	Employment fixed salary	Total	Compensation for committee participation	Variable non-equity		Non-monetary benefits	Other remuneration	Total	Fair value of equity compensation	Severance indemnity for end of office or termination of employment	
Federico Ghizzoni	General Manager	12/07/2016	30/09/2016						330.922	330.922				86.038	6.142	423.103			
	(I) Compensation in the company preparing the financial statements								330.922	330.922				86.038	6.142	423.103			
	(II) Compensation from subsidiaries and associates																		
	(III) Total								330.922	330.922				86.038	6.142	423.103			
Gianni Franco Papa	General Manager (b)	01/09/2016	31/12/2016						400.000	400.000			97.042	91.504	22.491	611.037	98.569		
	(I) Compensation in the company preparing the financial statements								400.000	400.000			97.042	91.504	22.491	611.037	98.569		
	(II) Compensation from subsidiaries and associates																		
	(III) Total								400.000	400.000			97.042	91.504	22.491	611.037	98.569		
Other Executives with strategic responsibilities	(I) Compensation in the company preparing the financial statements								5.994.217	5.994.217			726.620		804.028	387.266	7.912.131	1.411.814	3.937.373
	(II) Compensation from subsidiaries and associates																		
(total 7,33 FTE)	(III) Total								5.994.217	5.994.217			726.620		804.028	387.266	7.912.131	1.411.814	3.937.373

(b) the amounts refer to the sole period in which the role of General Manager has been covered. The quota of the compensation related to the previous role has been included in the data referred to the 'Other Executives with Strategic Responsibility'

(c) overall amount of the payments related to the employment resolution of one executive with strategic responsibilities. The amount of € 2.275.885 euro gross (corresponding to the cost of the indemnity in lieu of notice and to 20% of the severance) has been paid upon termination, while for the remaining quota of the severance of € 1.661.488 gross it is foreseen the deferred disbursement over further 5 years, in cash and shares, conditional to maintenance of adequate capitalization and liquidity requirements by the Bank and subject to malus and clawback

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TABLE 2: Stock Options Assigned to the Members of the Administrative Body, to General Managers and Other Executives with Strategic Responsibilities

A	B	(1)	Options Held at Start of the Year			Options Assigned During the Year						Options Exercised During the Year			(14)	(15)	(16)
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
Name and Surname	Office	Plan	Number of Options	Exercise Price	Period of Possible Exercise (from..to)	Number of Options	Exercise Price	Period of Possible Exercise (from..to)	Fair Value at Assign. Date	Assignment Date	Market Price of Underlying Shares upon Assignment of Options	Number of Options	Exercise Price	Market Price of Underlying Shares on Exercise Date	Options Lapsed During the Year (Number)	Options Held at the End of the Year	Options Relevant to the Year (Fair Value)
Jean Pierre Mustier	Chief Executive Officer																
(I) Compensation in company preparing financial statements		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federico Ghizzoni	Chief Executive Officer																
(I) Compensation in company preparing financial statements		2004 Stock Options	26.882	22,419	03/09/2008 31/12/2017	-	-	-	-	-	-	-	-	-	26.882	-	-
		2005 Stock Options	35.843	26,878	18/11/2009 31/12/2018	-	-	-	-	-	-	-	-	-	35.843	-	-
		2006 Stock Options	32.349	33,205	13/06/2010 31/12/2019	-	-	-	-	-	-	-	-	-	32.349	-	-
		2007 Stock Options	56.137	39,583	15/07/2011 15/07/2017	-	-	-	-	-	-	-	-	-	56.137	-	-
		2008 Stock Options	141.270	23,351	09/07/2012 09/07/2018	-	-	-	-	-	-	-	-	-	-	141.270	-
		2011 Performance Stock Options	672.125	4,010	01/01/2016 31/12/2022	-	-	-	-	-	-	-	-	-	672.125	-	-
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			964.606	-	-	-	-	-	-	-	-	-	-	-	823.336	141.270	-
Gianni Franco Papa	General Manager																
(I) Compensation in company preparing financial statements		2004 Stock Options	1.881	22,419	03/09/2008 31/12/2017	-	-	-	-	-	-	-	-	-	-	1.881	-
		2005 Stock Options	7.168	26,878	18/11/2009 31/12/2018	-	-	-	-	-	-	-	-	-	-	7.168	-
		2006 Stock Options	5.394	33,205	13/06/2010 31/12/2019	-	-	-	-	-	-	-	-	-	-	5.394	-
		2007 Stock Options	8.420	39,583	15/07/2011 15/07/2017	-	-	-	-	-	-	-	-	-	-	8.420	-
		2008 Stock Options	21.052	23,351	09/07/2012 09/07/2018	-	-	-	-	-	-	-	-	-	-	21.052	-
		2011 Performance Stock Options	97.763	4,010	01/01/2016 31/12/2022	-	-	-	-	-	-	-	-	-	97.763	-	-
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			141.678	-	-	-	-	-	-	-	-	-	-	-	97.763	43.915	-
Other Executives with Strategic Responsibilities																	
(I) Compensation in company preparing financial statements		n. 5 Executives	153.409	22,419	03/09/2008 31/12/2017	-	-	-	-	-	-	-	-	-	-	153.409	-
		n. 5 Executives	303.417	26,878	18/11/2009 31/12/2018	-	-	-	-	-	-	-	-	-	-	303.417	-
		n. 5 Executives	254.867	33,205	13/06/2010 31/12/2019	-	-	-	-	-	-	-	-	-	-	254.867	-
		n. 6 Executives	274.386	39,583	15/07/2011 15/07/2017	-	-	-	-	-	-	-	-	-	-	274.386	-
		n. 6 Executives	783.635	23,351	09/07/2012 09/07/2018	-	-	-	-	-	-	-	-	-	-	783.635	-
		n. 5 Executives	915.309	4,010	01/01/2016 31/12/2022	-	-	-	-	-	-	-	-	-	915.309	-	-
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			2.685.023	-	-	-	-	-	-	-	-	-	-	-	915.309	1.769.714	-

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A	B	(1)	Financial instruments assigned during previous years and not vested during the year		Financial instruments assigned during the year					Financial instruments vested during the year and not assigned	Financial instruments vested during the year and assignable		Financial instruments relevant to the year
			(2)	(3)	(4)	(5)	(6)	(7)	(8)		(10)	(11)	
Name and surname	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair val. on assign. date	Vesting period	Assignment date	Market price upon assignment	Number and type of financial instruments	Number and type of financial instruments	Value on maturity date	Fair Value
Jean Pierre Mustier	Amministratore Delegato												
(I) Compensation in company preparing financial statements		Bonus 2016	-	-	-	-	-	-	-	-	-	-	60.348
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			-	-	-	-	-	-	-	-	-	-	60.348
Federico Ghizzoni	Amministratore Delegato												
(I) Compensation in company preparing financial statements		Ordinary Shares UniCredit Plan 2013 - 2015	-	-	-	-	-	-	-	-	284.091	933.807	-
		Bonus 2014	175.464	40% - 31/12/2017 30% - 31/12/2018 30% - 31/12/2019	-	-	-	-	-	-	-	-	603.470
		Bonus 2015	322.485	40% - 31/12/2017 20% - 31/12/2018 20% - 31/12/2019 20% - 31/12/2020	-	-	-	-	-	-	-	-	379.691
		Bonus 2016	-	-	-	-	-	-	-	-	-	-	201.600
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			497.949	-	-	-	-	-	-	-	284.091	933.807	1.184.761
Gianni Franco Papa	Direttore Generale												
(I) Compensation in company preparing financial statements		Bonus 2012	26.633	100% - 31/12/2016	-	-	-	-	-	-	53.267	175.089	5.887
		Bonus 2013	46.635	66% - 31/12/2016 33% - 31/12/2017	-	-	-	-	-	-	31.090	102.193	22.056
		Bonus 2014	79.757	40% - 31/12/2017 30% - 31/12/2018 30% - 31/12/2019	-	-	-	-	-	-	-	-	31.519
		Bonus 2015	146.581	40% - 31/12/2017 20% - 31/12/2018 20% - 31/12/2019 20% - 31/12/2020	-	-	-	-	-	-	-	-	19.640
		Bonus 2016	-	-	-	-	-	-	-	-	-	-	19.467
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			299.606	-	-	-	-	-	-	-	84.357	277.281	98.569
Other Executives with Strategic Responsibilities													
	n. 3 Executives	Promessa Azioni UniCredit 2012 Bonus Opportunity Plan	24.999	100% - 31/12/2016	-	-	-	-	-	-	58.521	192.359	21.571
	n. 4 Executives	Promessa Azioni UniCredit 2013 Bonus Opportunity Plan	24.154	75% - 31/12/2016 25% - 31/12/2017	-	-	-	-	-	-	18.073	59.406	67.239
	n. 9 Executives	Bonus 2014	337.361	40% - 31/12/2017 30% - 31/12/2018 30% - 31/12/2019	-	-	-	-	-	-	-	-	608.112
	n. 9 Executives	Bonus 2015	690.392	40% - 31/12/2017 20% - 31/12/2018 20% - 31/12/2019 20% - 31/12/2020	-	-	-	-	-	-	-	-	406.881
	n. 9 Executives	Bonus 2016	-	-	-	-	-	-	-	-	-	-	308.011
(II) Compensation from Subsidiaries and Associates		-	-	-	-	-	-	-	-	-	-	-	-
(III) Total			1.076.906	-	-	-	-	-	-	-	76.594	251.764	1.411.814

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Consob Issuers' Regulation nr. 11971 - Attachment 3A / Schedule 7-bis

TABLE 3B: Monetary Incentive Plans in Favour of Members of the Administrative Body, General Managers and Other Executives

A	B	(1)	(2)			(3)			(4)
Name and Surname	Office	Plan	Annual Bonus			Previous Years Bonuses			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Payable / Paid	Deferred	Deferral Period	Non Longer Payable	Payable / Paid	Still Deferred	
<b>Jean Pierre Mustier</b>	<b>Chief Executive Officer (from 12.07.16)</b>								
		Group Incentive System 2016	-	-	-				
(I) Compensation In The Company Preparing the Financial Statements		nn	-	-	-	-	-	-	-
(II) Compensi da controllate e collegate		nn	-	-	-	-	-	-	-
<b>(III) Totale</b>			-	-	-	-	-	-	-
<b>Federico Ghizzoni</b>	<b>Chief Executive Officer (up to 11.07.16) / General Manager (from 12.07 to 30.09.16)</b>								
(I) Compensation In The Company Preparing the Financial Statements		Group Incentive System 2014	-	-	-	165.000	165.000	-	-
		Group Incentive System 2015	-	-	-	110.000	110.000	440.000	-
		Group Incentive System 2016	-	-	-				
(II) Compensi da controllate e collegate		nn	-	-	-	-	-	-	-
<b>(III) Totale</b>			-	-	-	275.000	275.000	440.000	-
<b>Gianni Franco Papa</b>	<b>General Manager (from 01.09.16)</b>								
(I) Compensation In The Company Preparing the Financial Statements		Group Incentive System 2013	-	-	-	-	30.375	-	-
		Group Incentive System 2014	-	-	-	-	50.000	-	-
		Group Incentive System 2015	-	-	-	16.667	16.667	200.000	-
		Group Incentive System 2016	-	-	-				
(II) Compensi da controllate e collegate		nn	-	-	-	-	-	-	-
<b>(III) Totale</b>			-	-	-	16.667	97.042	200.000	-
<b>Other executives with strategic responsibilities</b>									
(I) Compensation In The Company Preparing the Financial Statements		Group Incentive System 2013	-	-	-	4.208	74.036	-	-
		Group Incentive System 2014	-	-	-	273.750	396.250	-	-
		Group Incentive System 2015	-	-	-	241.333	256.333	942.000	-
		Group Incentive System 2016	-	-	-				
(II) Compensation from Subsidiaries and Associates		nn	-	-	-	-	-	-	-
<b>(III) Total</b>			-	-	-	519.291	726.620	942.000	-

Amounts in Euro

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Consob Issuers Regulation nr. 11971 - Annex 3A / Schedule 7-ter

TABLE 1: Investments of the Members of the Administrative and Auditing Bodies and General Managers

Name and Surname	Office	Investee Company	Type of Shares	Number of Shares				
				Held at the End of 2015 (1)	Coming from Scrip Dividend 2016	Acquired	Sold	Held at the End of 2016 (1)
BOARD OF DIRECTORS								
Giuseppe Vita	Chairman	UniCredit	ord.	512.549	22.284			534.833
	indirect ownership (spouse)	UniCredit	ord.	5.184	225			5.409
Vincenzo Calandra Buonauro	Deputy Vice Chairman	UniCredit	ord.	18.904	821			19.725
Federico Ghizzoni (a)	Chief Executive Officer	UniCredit	ord.	440.990	25.955	155.975 (2)		622.920
	indirect ownership (spouse)	UniCredit	ord.	1.555	67			1.622
Manfred Bischoff (b)	Director	UniCredit	ord.	14.997				14.997
Helga Jung (b)	Director	UniCredit	ord.	1.255	54			1.309
Clara Streit	Director	UniCredit	ord.	1.000				1.000
Anthony Wyand	Director	UniCredit	ord.	6.123				6.123
BOARD OF STATUTORY AUDITORS								
Maurizio Lauri	Chairman of the Board of Statutory Auditors	UniCredit	ord.	4.500				4.500
Guido Paolucci	Alternate Auditor	UniCredit	ord.					3.060
GENERAL MANAGERS								
Federico Ghizzoni (c)	General Manager			622.920				622.920
	indirect ownership (spouse)	UniCredit	ord.	1.622				1.622
Gianni Franco Papa (d)	General Manager	UniCredit	ord.	85.575	5.811	48.084 (3)		139.470

(1) Or start / end date of appointment if different from indicated period

(a) from 01/01/2016 to 11/07/2016

(b) up to 31/05/2016

(c) from 12/07/2016 to 30/09/2016

(d) from 01/09/2016

(2) Granting during 2016 of nr. 284,091 free ordinary shares, net of 128,116 shares sold within the ShareNetting process, in execution of the UniCredit Share Plan approved by the Shareholders' Meeting

(3) Granting during 2016 of free ordinary shares within the Group Incentive System, net of the shares sold within the Share Netting process

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TABLE 2: Investments of Other Executives with Strategic Responsibilities

Number of Executives with Strategic Responsibilities	Investee Company	Type of Share	Number of Shares				
			Held at the End of 2015 (1)	Coming from Scrip Dividend 2016	Acquired	Sold	Held at the End of 2016 (1)
10	UniCredit	ord.	483.356 (2)	19.686	64.024 (3)	0	567.066 (2)

(1) Or start / end date of appointment if different from indicated period

(2) Of which 43 indirect possess

(3) mostly coming from the granting of free ordinary shares, net of those sold within the Share Netting process, in relation to the payment of incentives deferred under the Group Incentive Systems

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