



Country by Country Reporting

Article 89 - CRD IV

as at December 31, **2014**

Information/Country	Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions										
	ITALY	GERMANY	AUSTRIA	POLAND	AUSTRALIA	BERMUDA	BOSNIA AND HERCEGOVINA	BRAZIL	BULGARIA	CAYMAN ISLANDS	CHINA
b) Turnover (euro/000)	9.416.864	3.547.440	1.907.249	1.775.700	16	3.906	141.949	86	415.901	4.281	(318)
c) Number of employees on a full time equivalent basis	48.501	15.571	8.050	18.296	1	1	1.717	5	4.872	-	2
d) Profit or loss before tax (euro/000)	159.445	761.346	245.985	802.738	(448)	130	29.007	266	159.778	10.873	605
e) Tax on profit or loss (1) (euro/000)	(508.676)	(134.686)	(49.963)	(154.165)	-	-	(4.937)	(8)	(16.639)	(1.014)	(9)
f) Public subsidies received (2) (euro/000)	-	53.126	7.265.000	-	-	-	-	-	-	-	-

follow:

Information/Country	Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions										
	CROATIA	CZECHREPUBLIC	FRANCE	HUNGARY	INDIA	IRELAND	JAPAN	LATVIA	LUXEMBOURG	MALTA	NETHERLANDS
b) Turnover (euro/000)	557.088	555.733	1.849	425.685	2.782	31.376	(1.990)	21.112	848.786	-	(58)
c) Number of employees on a full time equivalent basis	4.357	3.557	-	2.120	88	663	-	98	193	-	-
d) Profit or loss before tax (euro/000)	153.624	227.103	8.469	11.651	(1.014)	109.363	(33.908)	4.384	206.745	152	3.317
e) Tax on profit or loss (1) (euro/000)	(41.431)	(41.537)	-	(13.334)	16	(13.757)	-	4.543	(46.632)	-	(63)
f) Public subsidies received (2) (euro/000)	-	-	-	-	-	-	-	-	-	-	-

follow:

Information/Country	Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions										
	ROMANIA	RUSSIA	SERBIA	SLOVAKIA	SLOVENIA	SWITZERLAND	TAIWAN	TURKEY (3)	U.S.A.	UKRAINE	UNITED KINGDOM
b) Turnover (euro/000)	410.906	795.878	129.357	27.463	95.214	-	76	-	178.350	(42.293)	69.811
c) Number of employees on a full time equivalent basis	3.717	4.924	1.135	207	585	-	26	-	597	6.073	-
d) Profit or loss before tax (euro/000)	53.792	447.809	25.418	9.542	(5.058)	(81)	2.464	338.209	98.520	(302.032)	6.172
e) Tax on profit or loss (1) (euro/000)	(8.772)	(93.358)	454	(2.564)	156	-	(683)	-	(34.399)	(373)	(5.411)
f) Public subsidies received (2) (euro/000)	-	-	162.552	-	61.951	-	-	-	-	-	-

follow:

Information/Country	TOTALE
b) Turnover (euro/000)	21.320.199
c) Number of employees on a full time equivalent basis	125.356
d) Profit or loss before tax (euro/000)	3.534.366
e) Tax on profit or loss (1) (euro/000)	(1.167.242)
f) Public subsidies received (2) (euro/000)	7.542.629

With regard to the criteria adopted for such reporting we would like to underline that data presented for each country:

- refer to UniCredit consolidated financial statements as of 31 December 2014, which have been audited by Deloitte & Touche S.p.A., thus no further review has been specifically requested to the above mentioned auditing firm with regard to this report;

- derive from the package delivered by each legal entity for UniCredit consolidation purposes as of 31 December 2014 (thus might not necessarily be aligned with local ones);
- have been aggregated by the main economic sectors in which the Group is active, due to the large number of consolidated legal entities (> 750);
- are net of intercompany relationships and of relevant consolidation entries, where directly and clearly attributable or related to each relevant country;
- have been aggregated by country of residence of the relevant legal Head Office (ie.: Foreign Branches are generally presented within the relevant parent company or to a conventional country).

Please also note that the attached data have not been / are not being presented with the same criteria within UniCredit's officially approved and published financials and do not reflect Management view for business purposes.

(1) Item e) includes P&L item 290 plus taxes referred to item 310

(2) The public subsidies received don't include ITR0. The amount presented in "Austria" represents mainly guarantees given by the City of Vienna in favor of UniCredit Bank Austria Ag for selected items (the main ones being "employees post retirement benefits" and "subordinated bonds issued")

(3) As a result of International Accounting Principle IFRS 11 entry into force, Turkey has changed the consolidation method from proportional (line-by-line) to net equity one.

Information/Country	ITALY	GERMANY	AUSTRIA	POLAND	BOSNIA AND HERCEGOVINA	BRAZIL	BULGARIA	CHINA	CROATIA	CZECH REPUBLIC	FRANCE
Banks											
b) Turnover (euro/000)	8.106.588	3.115.543	1.698.730	1.594.532	137.932	86	349.518	(317)	532.379	495.703	(6.632)
c) Number of employees on a full time equivalent basis	47.205	13.875	7.184	17.207	1.666	5	4.142	2	4.184	3.220	-
d) Profit or loss before tax (euro/000)	304.498	653.086	73.604	735.016	45.349	266	136.038	619	130.562	196.701	(11)
e) Tax on profit or loss (1) (euro/000)	(490.031)	(125.694)	(24.435)	(143.024)	(4.868)	(8)	(13.999)	(9)	(39.393)	(35.129)	-
f) Public subsidies received (2) (euro/000)	-	-	7.265.000	-	-	-	-	-	-	-	-

follow:

Information/Country	HUNGARY	IRELAND	LATVIA	LUXEMBOURG	ROMANIA	RUSSIA	SERBIA	SLOVENIA	U.S.A.	UKRAINE	UNITED KINGDOM
Banks											
b) Turnover (euro/000)	396.183	(41)	(1)	314.104	318.432	804.503	128.573	86.170	37	(437)	31.057
c) Number of employees on a full time equivalent basis	1.973	34	2	144	3.223	4.645	1.084	533	-	6.022	-
d) Profit or loss before tax (euro/000)	55.148	78.135	331	123.789	29.443	472.968	47.949	416	-	(241.394)	(17.825)
e) Tax on profit or loss (1) (euro/000)	(11.480)	(9.104)	-	(32.915)	(4.702)	(95.158)	777	(14)	-	(7)	(5.020)
f) Public subsidies received (2) (euro/000)	-	-	-	-	-	-	162.552	61.951	-	-	-

follow:

Information/Country	Totale
Banks	
b) Turnover (euro/000)	18.102.642
c) Number of employees on a full time equivalent basis	116.350
d) Profit or loss before tax (euro/000)	2.824.688
e) Tax on profit or loss (1) (euro/000)	(1.034.213)
f) Public subsidies received (2) (euro/000)	7.489.503

Information/Country	ITALY	BERMUDA	CROATIA	Totale
Insurance Institutions				
b) Turnover (euro/000)	-	(2)	-	(2)
c) Number of employees on a full time equivalent basis	-	-	-	-
d) Profit or loss before tax (euro/000)	54.762	16	896	55.674
e) Tax on profit or loss (1) (euro/000)	-	-	-	-
f) Public subsidies received (2) (euro/000)	-	-	-	-

Information/Country	ITALY	GERMANY	AUSTRIA	POLAND	BULGARIA	CROATIA	HUNGARY	IRELAND	MALTA	NETHERLANDS	RUSSIA
Non Financial Institutions											
b) Turnover (euro/000)	11.061	42.663	6.544	(80)	-	(1.666)	(270)	324	-	-	(30.061)
c) Number of employees on a full time equivalent basis	97	764	398	4	-	20	-	-	-	-	145
d) Profit or loss before tax (euro/000)	(51.264)	(81.086)	65.628	(1.749)	- 1.645	8.166	7.364	1	152	8.756	(29.673)
e) Tax on profit or loss (1) (euro/000)	(375)	(2.277)	(7.768)	(39)	-	26	-	-	-	2	3.065
f) Public subsidies received (2) (euro/000)	-	126	-	-	-	-	-	-	-	-	-

follow:

Information/Country	SERBIA	TURKEY	U.S.A.	UKRAINE	UNITED KINGDOM	Totale
Non Financial Institutions						
b) Turnover (euro/000)	(1.641)	-	354	-	1	27.229
c) Number of employees on a full time equivalent basis	51	-	-	-	-	1.479
d) Profit or loss before tax (euro/000)	(22.657)	2.226	488	(742)	(19)	(96.054)
e) Tax on profit or loss (1) (euro/000)	(258)	-	(99)	-	(28)	(7.751)
f) Public subsidies received (2) (euro/000)	-	-	-	-	-	126

Declaration by the Manager charged with preparing the financial reports

The undersigned, Marina Natale, in her capacity as the Manager charged with preparing UniCredit S.p.A.'s financial reports

DECLARES

that, pursuant to article 154-bis, paragraph 2, of the "Consolidated Law on Financial Intermediation", the information disclosed in this document corresponds to the accounting documents, and/or to the books and records.

July 1, 2015

Marina Natale
