



Country by Country Reporting

art. 89 CRD IV

as at December 31, 2017

Information/Country											
Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions	ITALY	GERMANY	AUSTRIA	POLAND	ABU DHABI	AUSTRALIA	BERMUDA	BOSNIA AND HERCEGOVINA	BRAZIL	BULGARIA	CAYMAN ISLANDS
b) Turnover (€/000)	8,509,300	3,836,299	1,751,038	3,219	-	-	(84)	159,020	97	484,962	(1,311)
c) Number of employees on a full time equivalent basis	43,379	11,027	6,433	33	-	-	-	1,715	6	4,784	-
d) Profit or loss before tax (€/000)	1,693,086	1,501,535	711,696	226,023	934	(344)	(296)	71,128	(1,521)	240,549	(3,771)
e) Tax on profit or loss (1) (€/000)	(187,012)	(99,527)	(46,611)	(71,242)	-	-	-	(7,547)	(123)	(23,832)	-
f) Public subsidies received (2) (€/000)	-	-	4,796,845	-	-	-	-	-	-	-	-

follow:

Information/Country											
Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions	CHINA	CROATIA	CZECH REPUBLIC	FRANCE	HUNGARY	INDIA	IRELAND	ISRAEL	JERSEY	LATVIA	LUXEMBOURG
b) Turnover (€/000)	(612)	562,384	645,930	(10,914)	382,741	-	124,383	-	1,270	21,597	144,814
c) Number of employees on a full time equivalent basis	-	4,137	3,304	-	1,949	-	29	-	-	113	134
d) Profit or loss before tax (€/000)	(670)	164,485	391,386	(21,395)	204,546	571	134,292	(82)	1,271	11,227	205,257
e) Tax on profit or loss (1) (€/000)	-	(32,902)	(64,190)	-	(18,470)	(10)	12,130	-	-	(3,257)	(25,621)
f) Public subsidies received (2) (€/000)	-	-	-	-	159	-	-	-	-	-	-

follow:

Information/Country											
Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions	MALTA	NETHERLANDS	ROMANIA	RUSSIA	SERBIA	SLOVAKIA	SLOVENIA	SPAIN	SWITZERLAND	TAIWAN	TURKEY
b) Turnover (€/000)	-	-	400,019	773,731	145,336	26,800	76,389	(4,372)	-	-	-
c) Number of employees on a full time equivalent basis	-	-	3,694	4,695	1,280	230	516	-	-	-	-
d) Profit or loss before tax (€/000)	1,199	9,795	135,007	335,894	66,642	17,352	53,326	(9,095)	517	(1,274)	285,118
e) Tax on profit or loss (1) (€/000)	-	(2)	(17,208)	(70,622)	(4,309)	(1,116)	(7,563)	-	(40)	(36)	-
f) Public subsidies received (2) (€/000)	-	-	-	-	72,672	-	194	-	-	-	-

follow:

Information/Country				
Unicredit Group Financial Institutions, Insurance Institutions, Banks, Other Non Financial Institutions	U.S.A.	UKRAINE	UNITED KINGDOM	TOTALE
b) Turnover (€/000)	6,657	56	107,279	18,146,028
c) Number of employees on a full time equivalent basis	7	-	-	87,465
d) Profit or loss before tax (€/000)	48,374	(47)	20,132	6,492,847
e) Tax on profit or loss (1) (€/000)	(19,979)	-	(18,182)	(707,271)
f) Public subsidies received (2) (€/000)	-	-	-	4,869,870

*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 2017, 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 2017 (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 (> 650);
 - 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 LTRO. 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")

Information/Country	ITALY	GERMANY	AUSTRIA	POLAND	ABU DHABI	BOSNIA AND HERCEGOVINA	BRAZIL	BULGARIA	CHINA	CROATIA	CZECH REPUBLIC
Banks											
b) Turnover (€/000)	7,903,709	3,698,220	1,546,096	(368)	-	157,243	97	382,006	(607)	540,320	594,245
c) Number of employees on a full time equivalent basis	42,263	10,501	5,698	-	-	1,714	6	4,067	-	3,952	2,997
d) Profit or loss before tax (€/000)	977,260	1,295,539	440,545	190,283	934	70,496	(1,521)	147,431	(657)	142,626	345,028
e) Tax on profit or loss (€/000)	(193,762)	(93,804)	8,390	(64,382)	-	(7,514)	(123)	(17,080)	-	(29,896)	(55,933)
f) Public subsidies received (€/000)	-	-	4,796,845	-	-	-	-	-	-	-	-

follow:

Information/Country	FRANCE	HUNGARY	IRELAND	LATVIA	LUXEMBOURG	ROMANIA	RUSSIA	SERBIA	SLOVAKIA	SLOVENIA	SPAIN
Banks											
b) Turnover (€/000)	(10,971)	369,131	77,827	(1)	221,113	293,531	733,487	141,973	-	70,842	(4,372)
c) Number of employees on a full time equivalent basis	-	1,818	29	1	125	3,270	4,513	1,247	-	500	-
d) Profit or loss before tax (€/000)	(21,451)	192,352	65,065	(241)	168,843	81,199	303,534	64,397	(234)	53,538	(9,095)
e) Tax on profit or loss (€/000)	-	(17,691)	(3,208)	-	(18,762)	(11,694)	(67,752)	(3,826)	9	(8,345)	-
f) Public subsidies received (€/000)	-	-	-	-	-	-	-	72,672	-	194	-

follow:

Information/Country	U.S.A.	UKRAINE	UNITED KINGDOM	Totale
Banks				
b) Turnover (€/000)	(3,322)	1	42,330	16,752,530
c) Number of employees on a full time equivalent basis	-	-	-	82,701
d) Profit or loss before tax (€/000)	7,554	(1)	(43,771)	4,469,653
e) Tax on profit or loss (€/000)	(5)	-	(1,005)	(586,383)
f) Public subsidies received (€/000)	-	-	-	4,869,711

Information/Country	ITALY	Totale
Insurance Institutions		
b) Turnover (€/000)	-	-
c) Number of employees on a full time equivalent basis	-	-
d) Profit or loss before tax (€/000)	79,959	79,959
e) Tax on profit or loss (€/000)	-	-
f) Public subsidies received (€/000)	-	-

Information/Country	ITALY	GERMANY	AUSTRIA	POLAND	BULGARIA	CROATIA	HUNGARY	IRELAND	MALTA	NETHERLANDS	RUSSIA
Non Financial Institutions											
b) Turnover (€/000)	13,971	1,960	6,948	156	-	438	115	8,732	-	-	(1)
c) Number of employees on a full time equivalent basis	92	7	167	-	-	12	4	-	-	-	56
d) Profit or loss before tax (€/000)	(46,163)	7,149	146,895	(184)	1,785	3,794	(607)	10,370	1,199	(716)	(386)
e) Tax on profit or loss (€/000)	5,596	1,735	(32,086)	(13)	-	-	(121)	(1,099)	-	(2)	-
f) Public subsidies received (€/000)	-	-	-	-	-	-	-	-	-	-	-

follow:

Information/Country	SERBIA	SLOVENIA	UNITED KINGDOM	Totale
Non Financial Institutions				
b) Turnover (€/000)	820	-	(1,492)	31,647
c) Number of employees on a full time equivalent basis	1	-	-	339
d) Profit or loss before tax (€/000)	(141)	86	(1,592)	121,489
e) Tax on profit or loss (€/000)	(81)	(16)	-	(26,087)
f) Public subsidies received (€/000)	-	-	-	-

Country by Country Reporting

As at December, 31 2017

Declaration by the Manager charged with preparing the financial reports

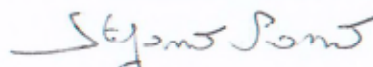
The undersigned, Stefano Porro, in his capacity as the Manager charged with preparing UniCredit S.p.A.'s financial reports

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.

April 10, 2018

Stefano Porro

A handwritten signature in dark ink, appearing to read 'Stefano Porro', is written below the printed name.