

Unipol Gruppo Finanziario

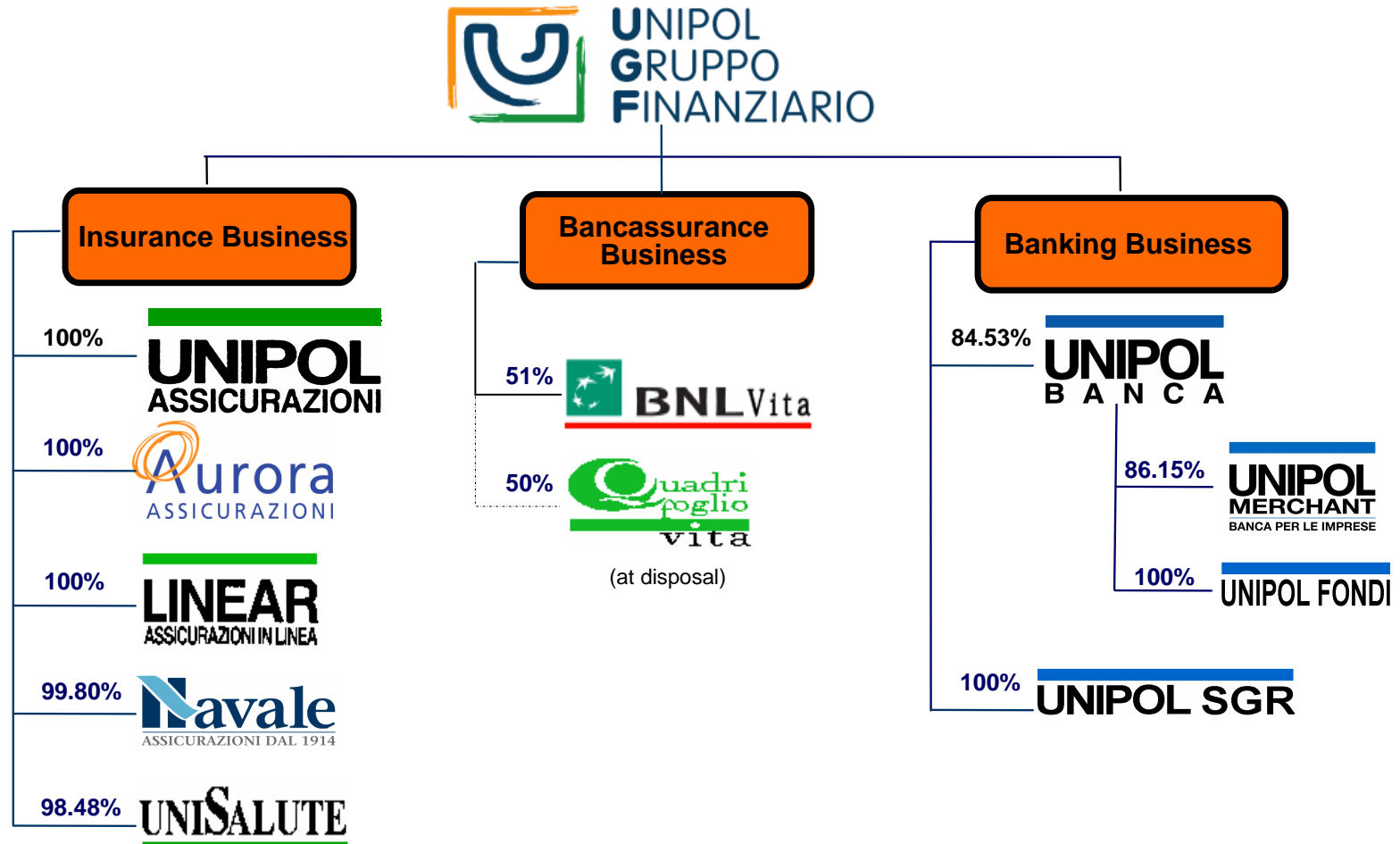
CONSOLIDATED RESULTS AS AT 30 SEPTEMBER 2007

Bologna, 8 November 2007



The Group since September 1st 2007

Basis of consolidation



Agenda

1 Summary of Consolidated Results and P&L

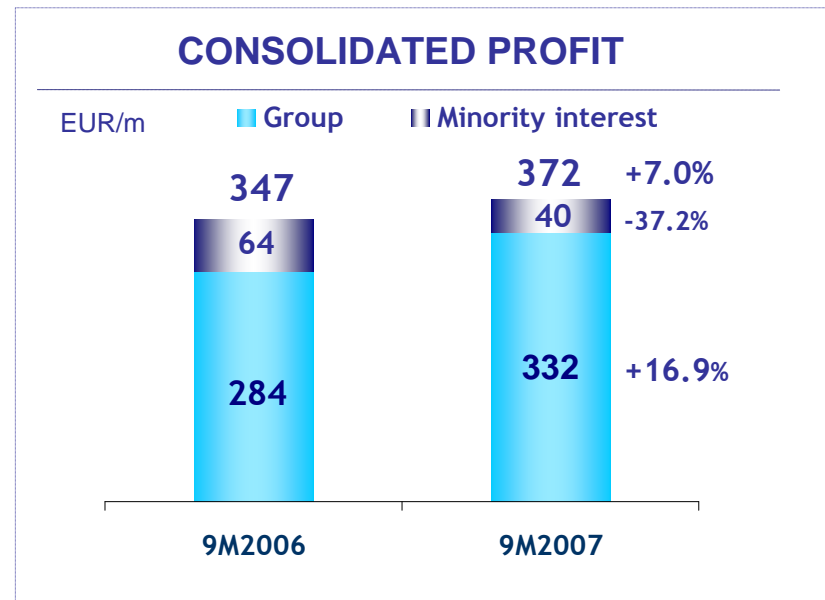
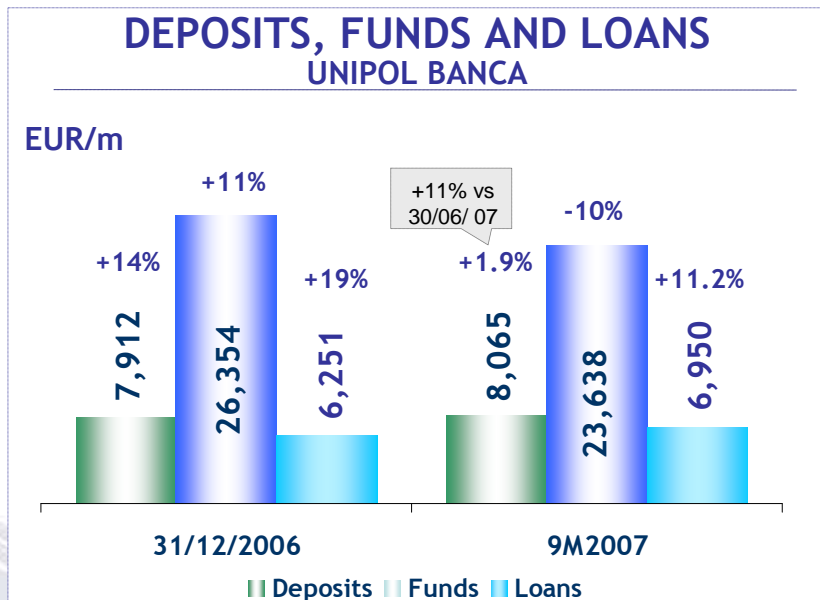
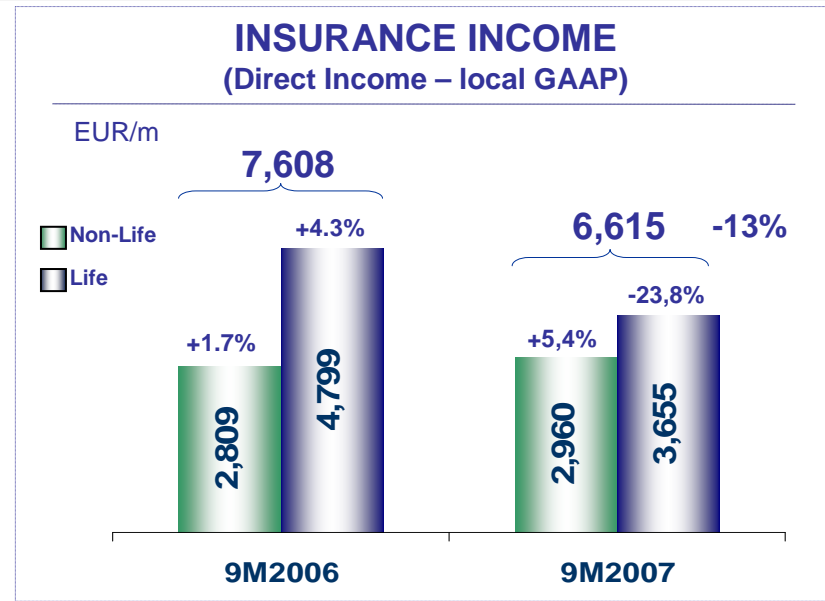
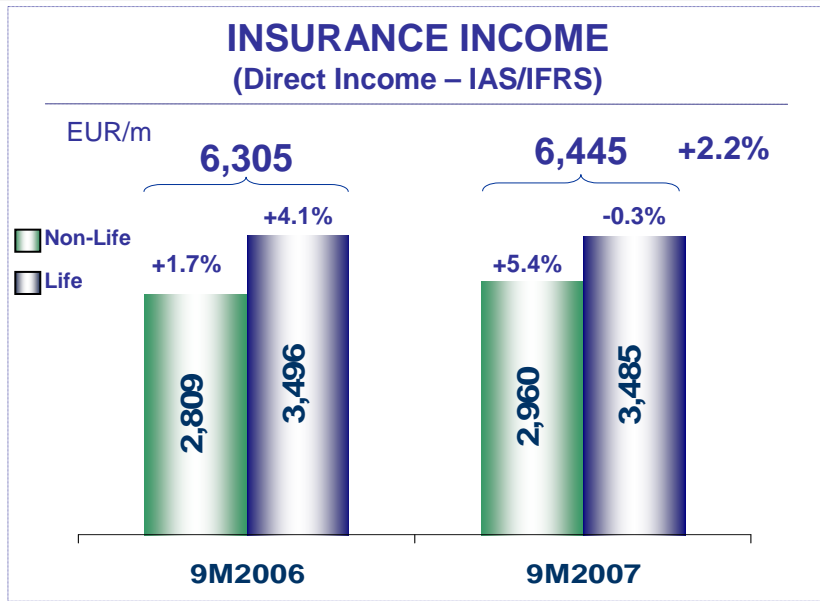
2 Insurance Business

3 Banking Business

4 Investment Management



Unipol Gruppo Finanziario – Key Consolidated Figures



Summary of Consolidated Income Statement by business sector

SUMMARY OF CONSOLIDATED INCOME STATEMENT BROKEN DOWN BY BUSINESS SECTOR (€m)

	NON-LIFE BUSINESS		var. %	LIFE BUSINESS		var. %	INSURANCE TOTAL		var. %
	30/9/07	30/9/06		30/9/07	30/9/06		30/9/07	30/9/06	
	Net earned premiums	2.891	2.748	5,2	3.463	3.467	-0,1	6.354	6.214
Net income from commissions and fees	0	0		14	3		14	3	
Financial income/charges	299	343	-12,8	610	494	23,5	909	837	8,6
Net charges relating to claims	(2.125)	(2.044)	4,0	(3.827)	(3.759)	1,8	(5.951)	(5.803)	2,6
Operating expenses	(638)	(597)	6,8	(134)	(104)	28,5	(771)	(701)	10,0
Other income/charges	(17)	(48)	-64,5	10	(2)		(7)	(50)	-86,1
Pre-tax profit (loss)	411	402	2,2	137	98	39,2	548	500	9,5

	BANKING BUSINESS		var. %	Intersector eliminations		CONSOLIDATED TOTAL		var. %
	30/9/07	30/9/06		30/9/07	30/9/06	30/9/07	30/9/06	
Net earned premiums						6.354	6.214	2,2
Net income from commissions and fees	57	56	1,7	(2)	(4)	69	55	25,4
Financial income/charges	141	112	26,4	(35)	(19)	1.015	930	9,2
Net charges relating to claims					1	(5.951)	(5.802)	2,6
Operating expenses	(151)	(129)	16,6	6	4	(916)	(827)	10,8
Other income/charges	5	4	22,2	(1)	(1)	(3)	(46)	-93,7
Pre-tax profit (loss)	53	43	23,4	(33)	(19)	568	524	8,4
Taxation						(197)	(177)	11,2
Consolidated profit (loss)						372	347	7,0
Profit (loss) - minority interests						40	64	-37,2
Profit (loss) - Group						332	284	16,9

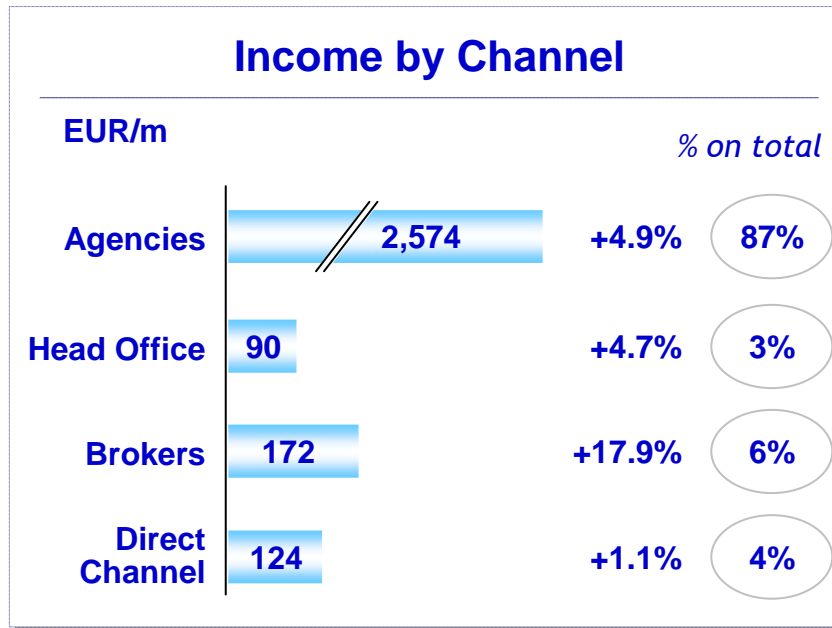
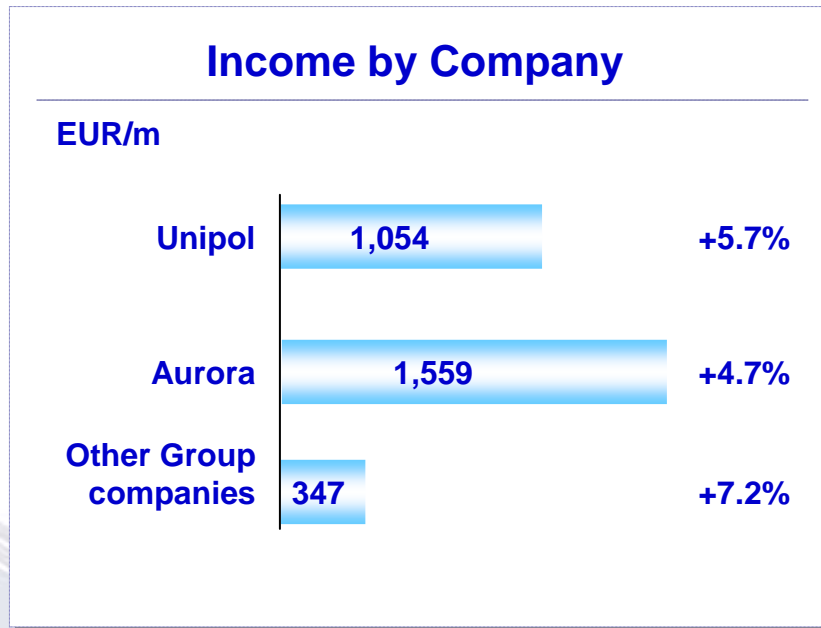
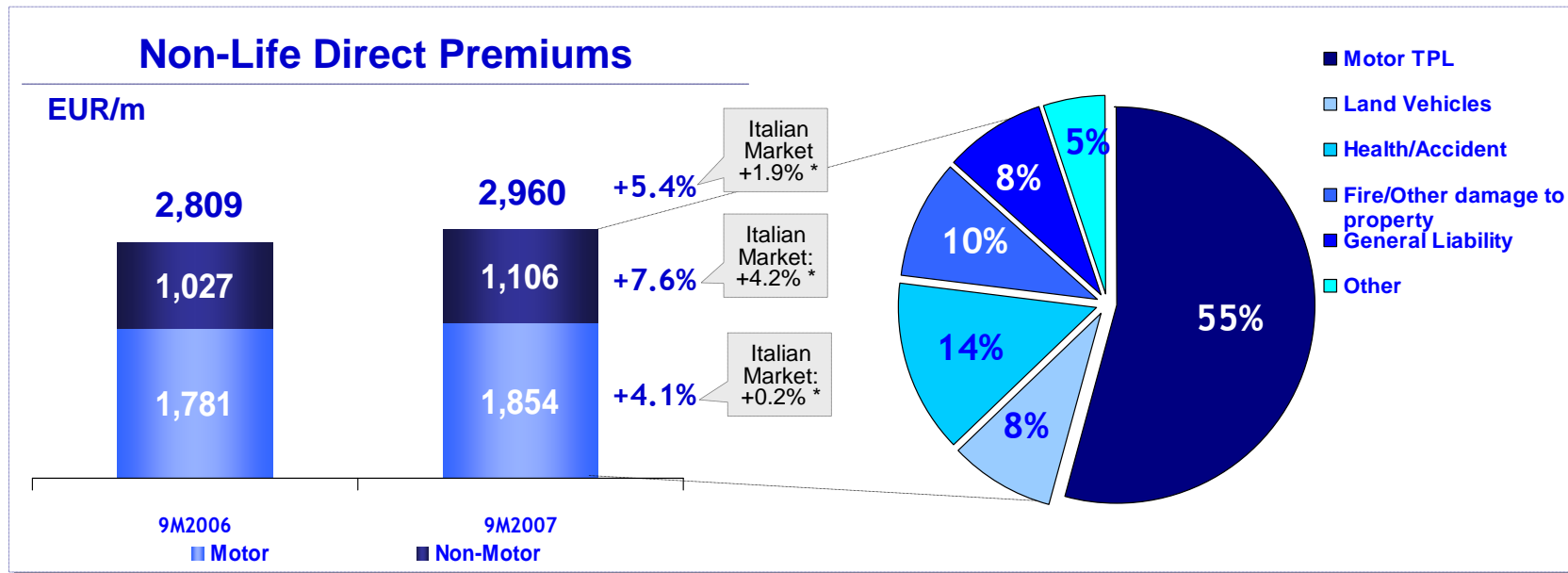


Agenda

- 1 Summary of Consolidated Results and P&L
- 2 **Insurance Business**
- 3 Banking Business
- 4 Investment Management



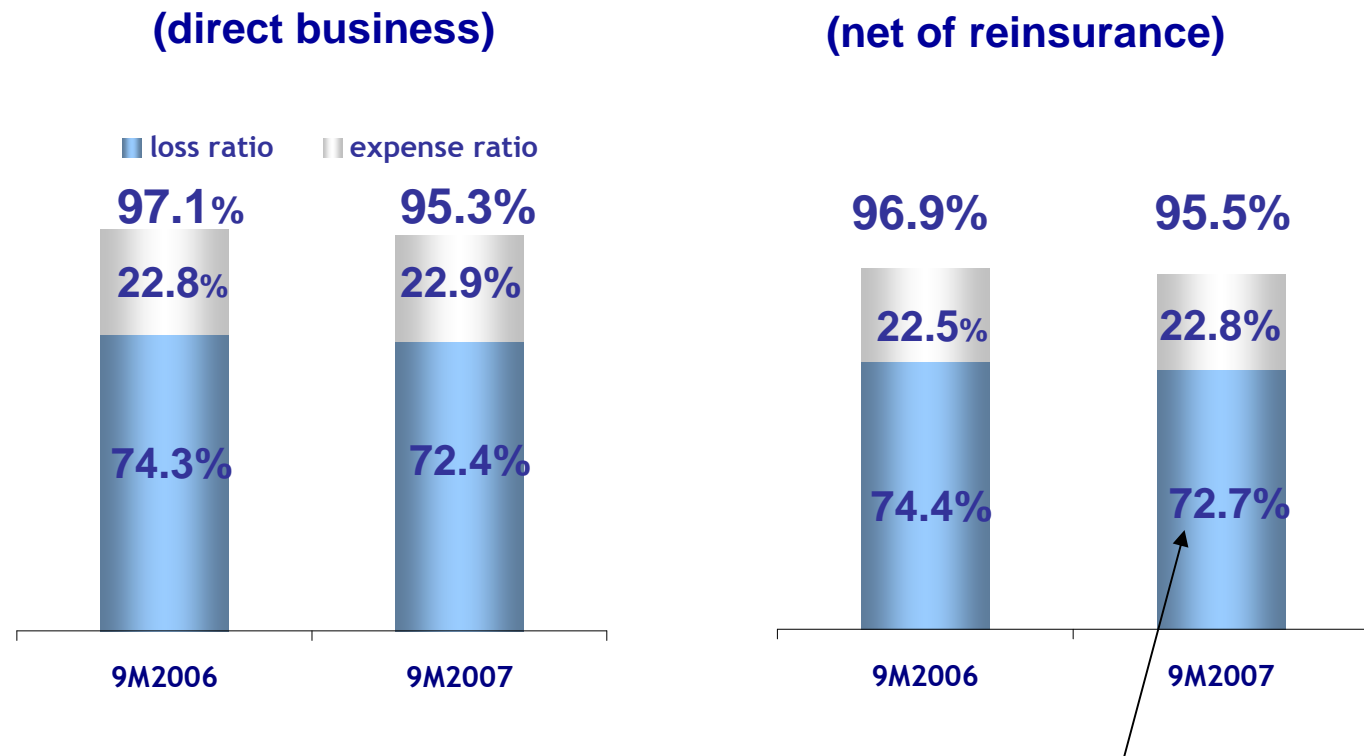
Non-Life Premium Income



* PROMETEIA FY07 estimates.

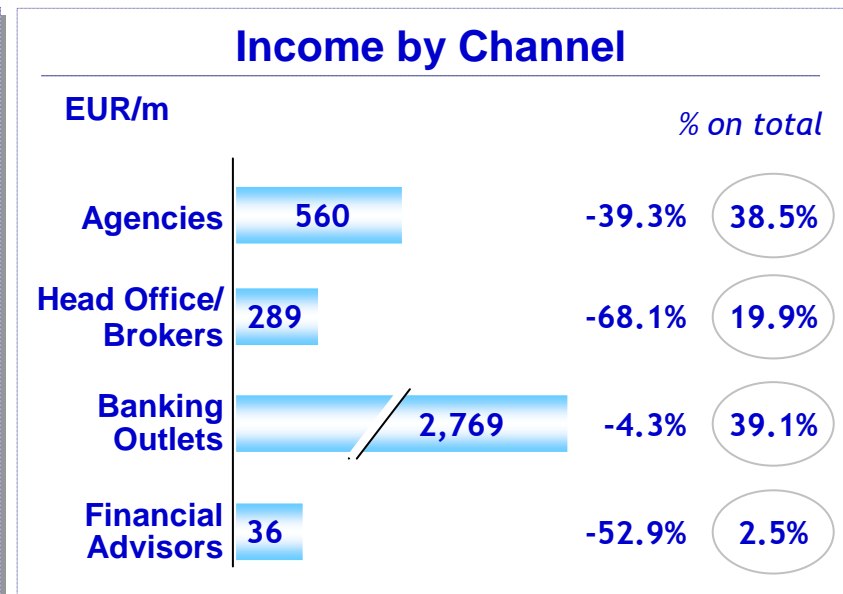
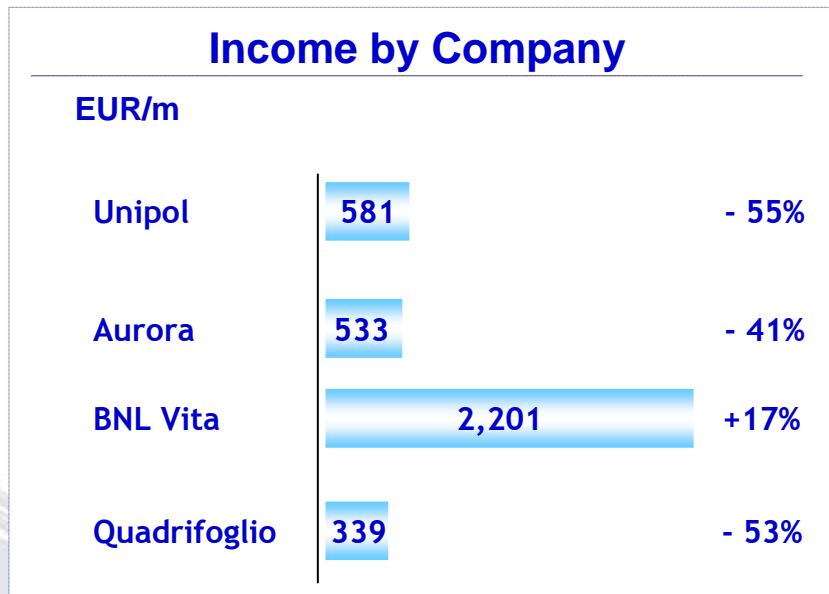
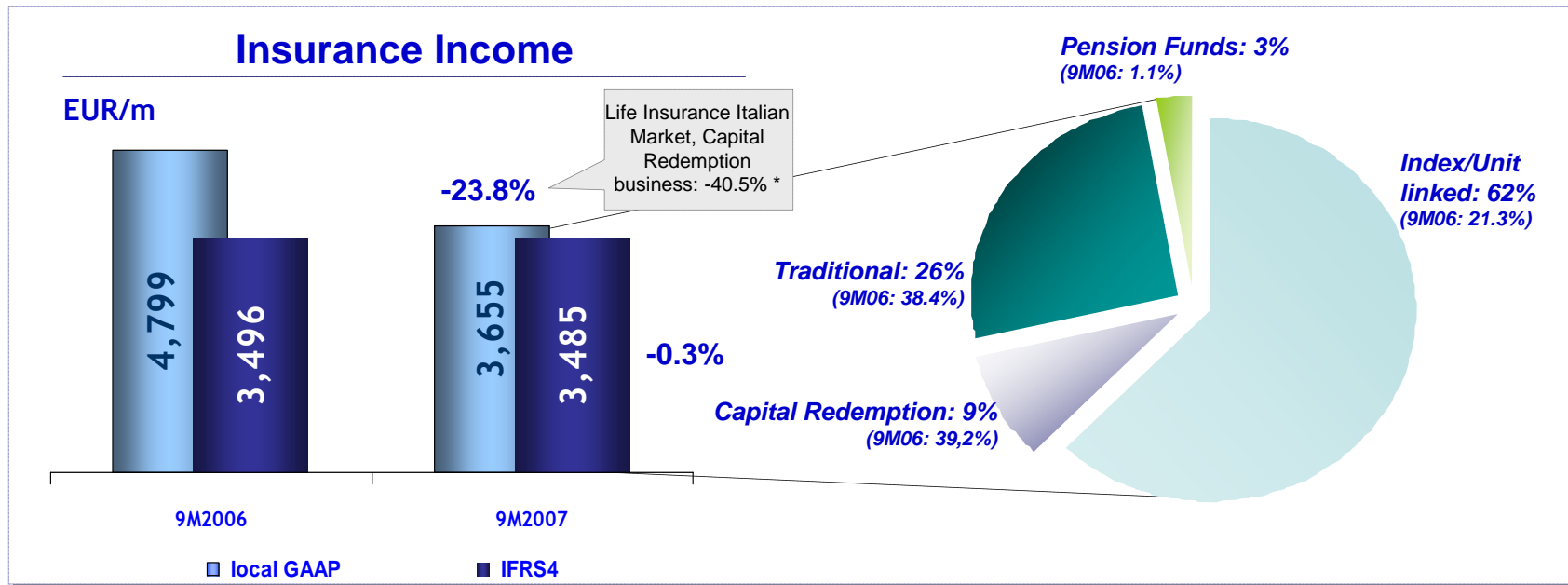
Combined Ratio

Group Combined Ratio



The loss ratio included in the quarterly report is 73.5%. It is impacted by strengthened provisions for outstanding claims pertaining to Navale (for over €22m) and relating to previous financial years, recovered in the P&L account, being they associated with claims from the former MMA which are the subject of a specific contractual guarantee by the vendor.

Life Income



* Company elaborations on PROMETEIA FY07 estimates.

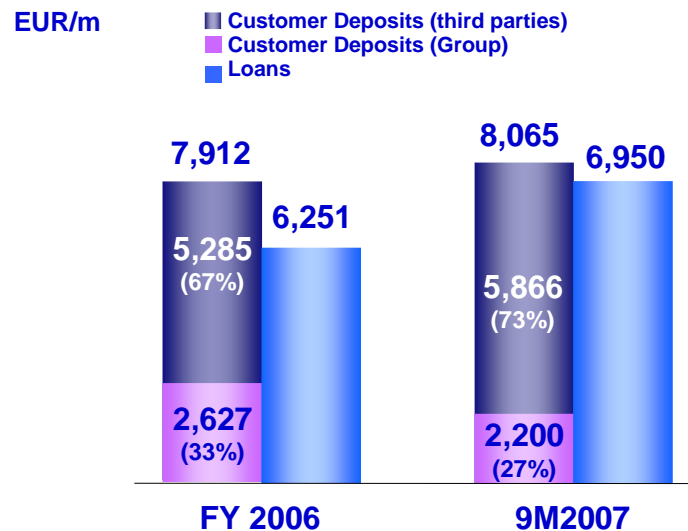
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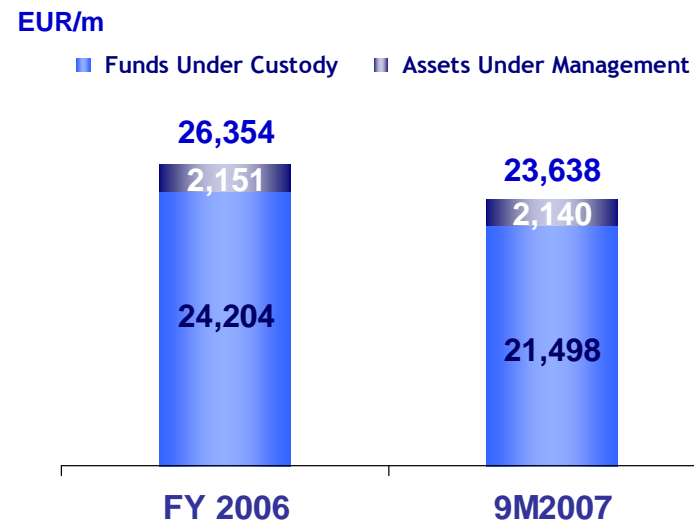


Unipol Banca – Key Financials

CUSTOMER DEPOSITS AND LOANS



CUSTOMER FUNDS



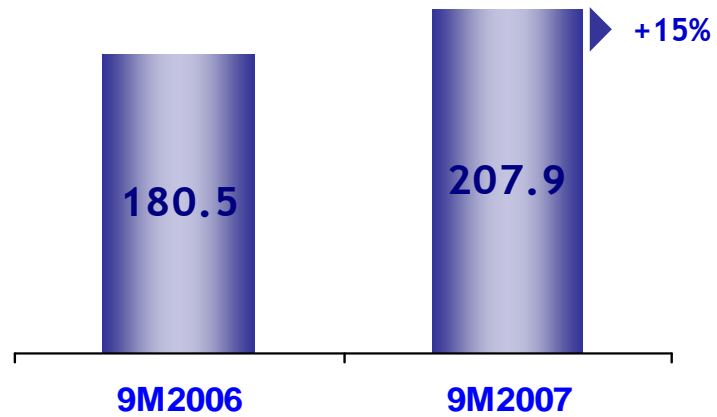
BAD AND DOUBTFUL LOANS

EUR/m	9M2006	31/12/2006	9M2007
Net bad and doubtful loans	36	41	60
Loans	6,192	6,251	6,950
Net bad and doubtful loans/Loans	0.59%	0.66%	0.86%
Sector (source: ABI)	1.33%	1.25%	1.15% (June-07)

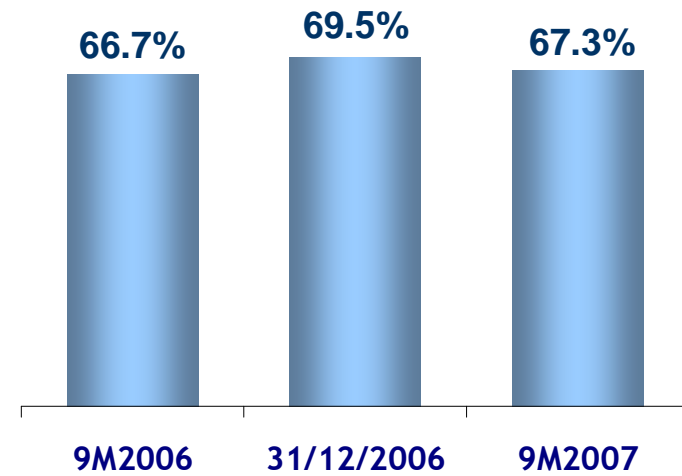
Unipol Banca – Key Financials

GROSS OPERATING INCOME

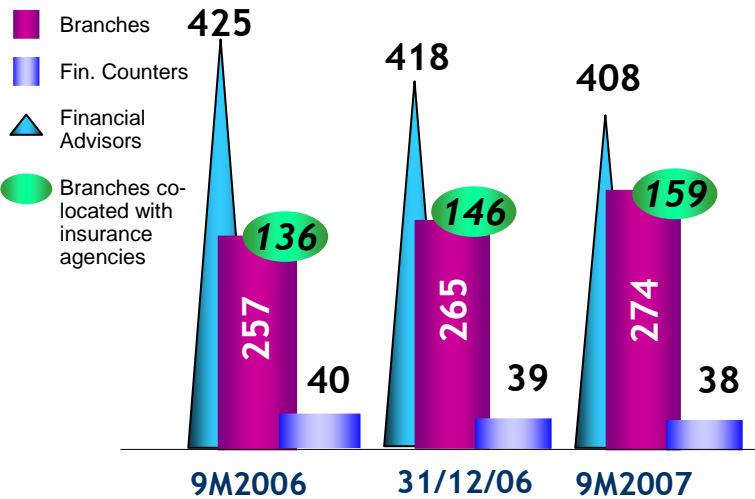
EUR/m



COST / INCOME RATIO

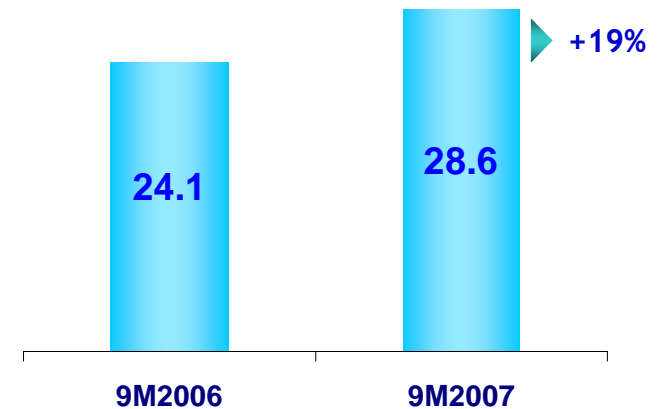


DISTRIBUTION NETWORK



NET PROFIT

EUR/m



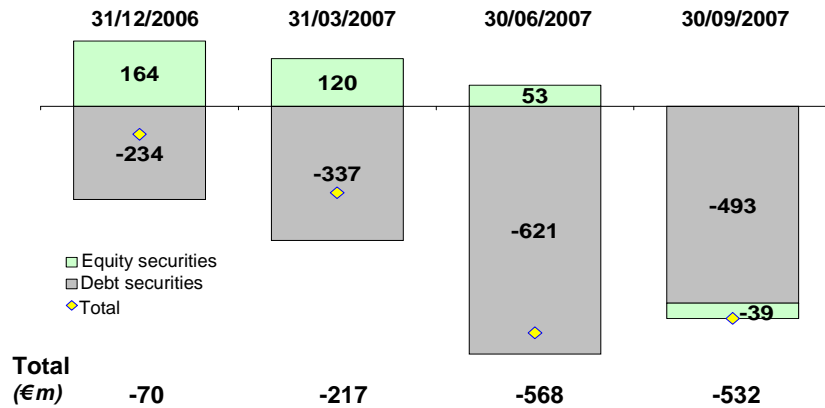
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AFS Reserve and Investment Management

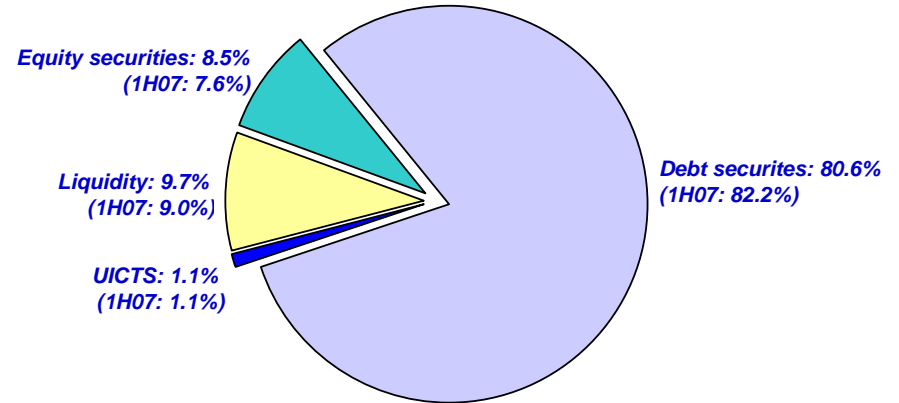
VARIATION IN RESERVE AVAILABLE FOR SALE *



* Break-up based on internal estimates.

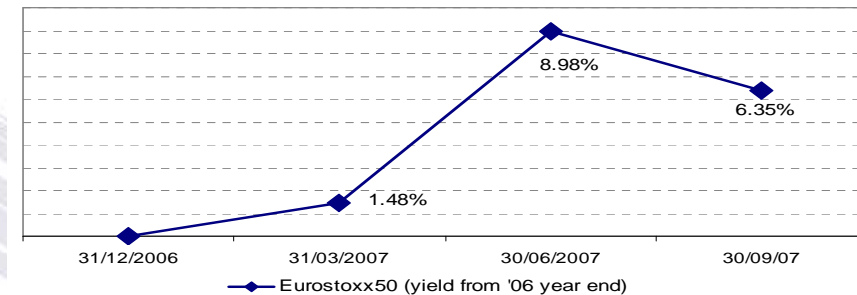
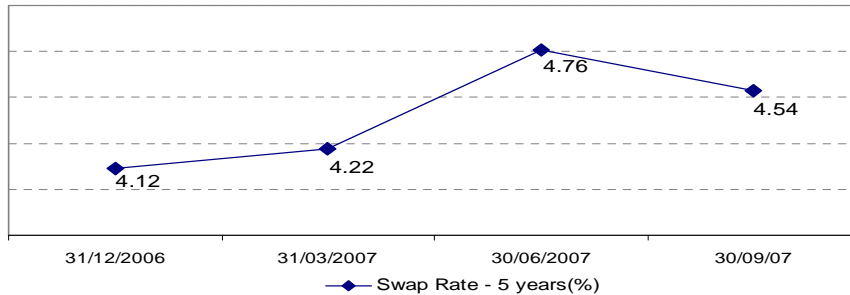
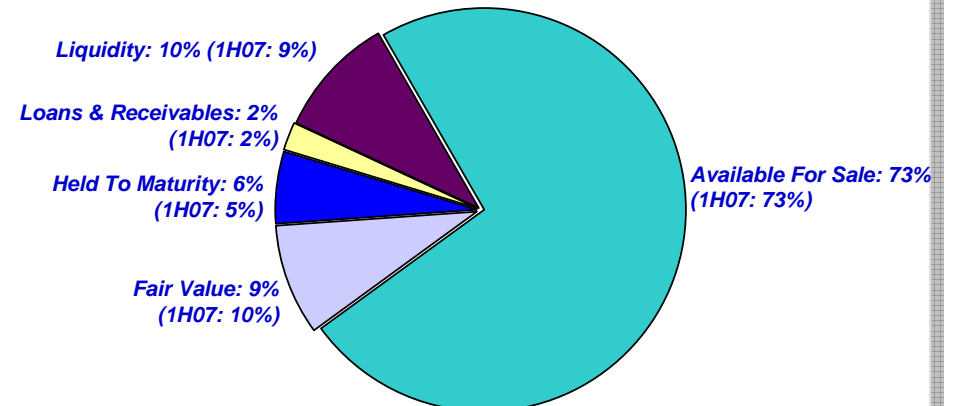
INSURANCE INVESTMENTS MANAGED BY UGF
BREAKDOWN BY ASSET AS AT 30 SEPTEMBER 07
(excluding ex Class D)

TOTAL: 26.1 EUR/bn



INSURANCE INVESTMENTS MANAGED BY UGF
BREAKDOWN BY CATEGORY AS AT 30 SEPTEMBER 07
(excluding ex Class D)

TOTAL: 26.1 EUR/bn



DISCLAIMER

This presentation contains information relating to forecasts of figures, results and events which reflect the current management outlook but these could differ from what actually happens owing to events, risks and market factors that it is presently impossible either to know or to predict.

Maurizio Castellina, Senior Executive Responsible for drawing up the corporate accounts, declares – in accordance with Article 154-bis (2) of the ‘Single Financial Services Act’ – that, to the best of his knowledge and belief, the accounting information included in this presentation correspond to the documentary results, the books and accounting records.



Contacts

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