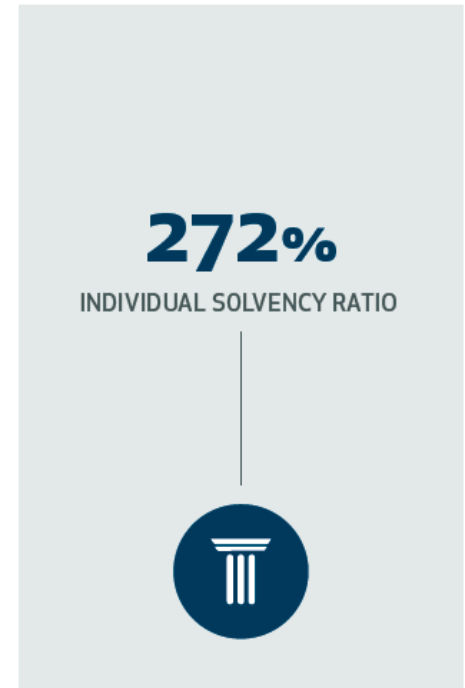
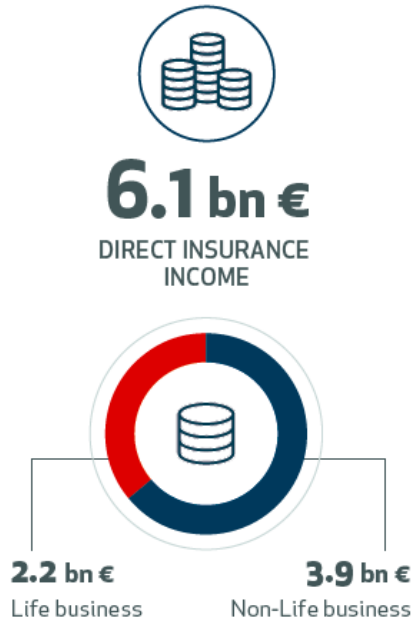


## UNIPOLSAI ASSICURAZIONI: CONSOLIDATED RESULTS APPROVED

FIRST HALF 2020



- Consolidated net profit of €560m compared to €377m at 30 June 2019
- Direct insurance income of €6.1bn (-16.4%)
  - ✓ Non-life business: €3.9bn (-4.4%)
  - ✓ Life business: €2.2bn (-31.8%)
- Combined ratio net of reinsurance 82.1% compared to 94.6% in the first half of 2019
- Individual solvency ratio of 272%<sup>1</sup>

<sup>1</sup> Figure calculated on the basis of the partial internal model.

Bologna, 7 August 2020

The Board of Directors of UnipolSai Assicurazioni S.p.A., which met yesterday under the chairmanship of Carlo Cimbri, approved the consolidated results as at 30 June 2020. The Group supported significant projects in favour of customers, the agency distribution network, employees and the community in this half-year period marked by the outbreak of the Covid-19 emergency.

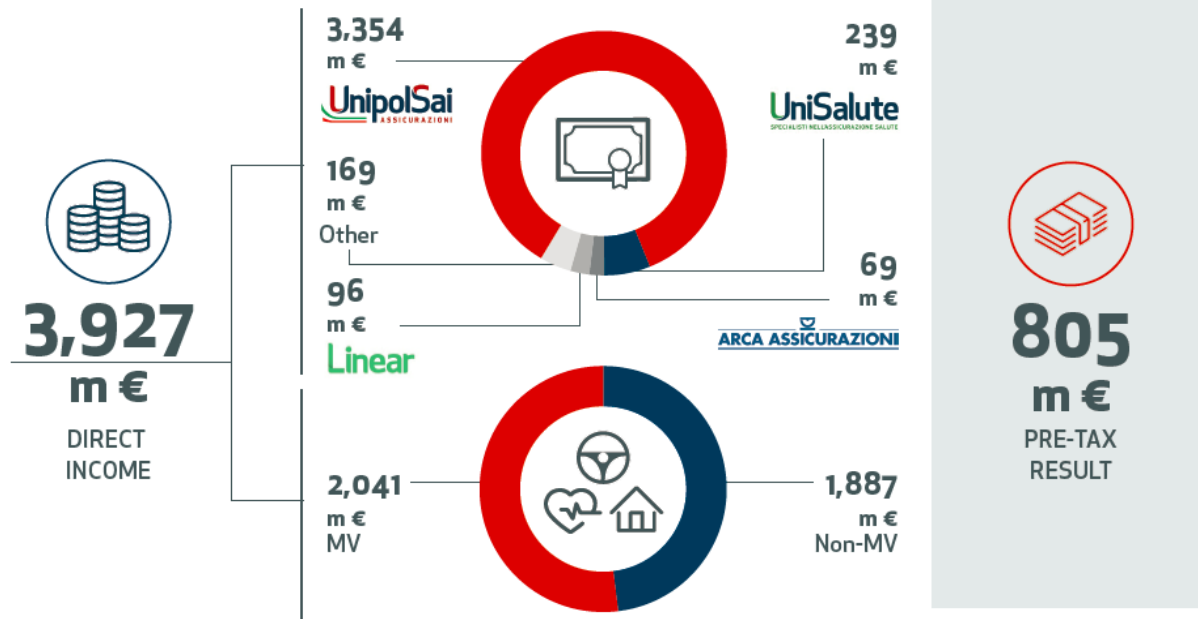
With regard to **customers**, the Group established a Coronavirus medical consultation service available 24/7 for its insured parties through the UniSalute Medical Centre. UnipolSai created a healthcare protection product #AndràTuttoBene and launched the #UnMesePerTe campaign in April to reimburse 10 million customers for an amount equal to a month's car insurance through a discount-voucher to be used when renewing their policies. The campaign will last for a full year to enable all policyholders to use their vouchers when renewing their policies. With regard to the **agency distribution network**, significant financial support measures were introduced along with support to ensure safe working conditions. Remote working mechanisms were introduced for Group **employees** to safeguard their health, with technological solutions implemented in just a few weeks to enable over 9,300 people to work from home. In the half-year period, UnipolSai Assicurazioni donated €20m to the **community** to help tackle the Coronavirus emergency.

The UnipolSai Group ended the first half of 2020 with a **consolidated net profit** of €560m, significantly up on the profit of €377m for the corresponding period of the previous year. The profit for the half-year period was influenced by a reduction in claims during the lockdown period.

**Direct insurance income**, including reinsurance ceded, stood at €6,100m in the first quarter of 2020 (€7,294m as at 30 June 2019, -16.4%).

## NON-LIFE BUSINESS

CONSOLIDATED RESULTS FIRST HALF 2020



**Direct non-life income** reflects the slowdown in commercial activity due to the healthcare emergency, and amounted to €3,927m at 30 June 2020 (down 4.4% compared to €4,109m recorded at 30 June 2019). The insurance company UnipolSai contributed to this result, with Non-Life premiums of €3,354m (-3.6%) along with a number of the other main Group companies. UniSalute recorded premiums of €239m (up 0.2%), Linear recorded a total amount of €96m in premiums (up 0.3%), while Arca Assicurazioni reported premiums of €69m which was substantially in line with the figure for the first half of the previous year.

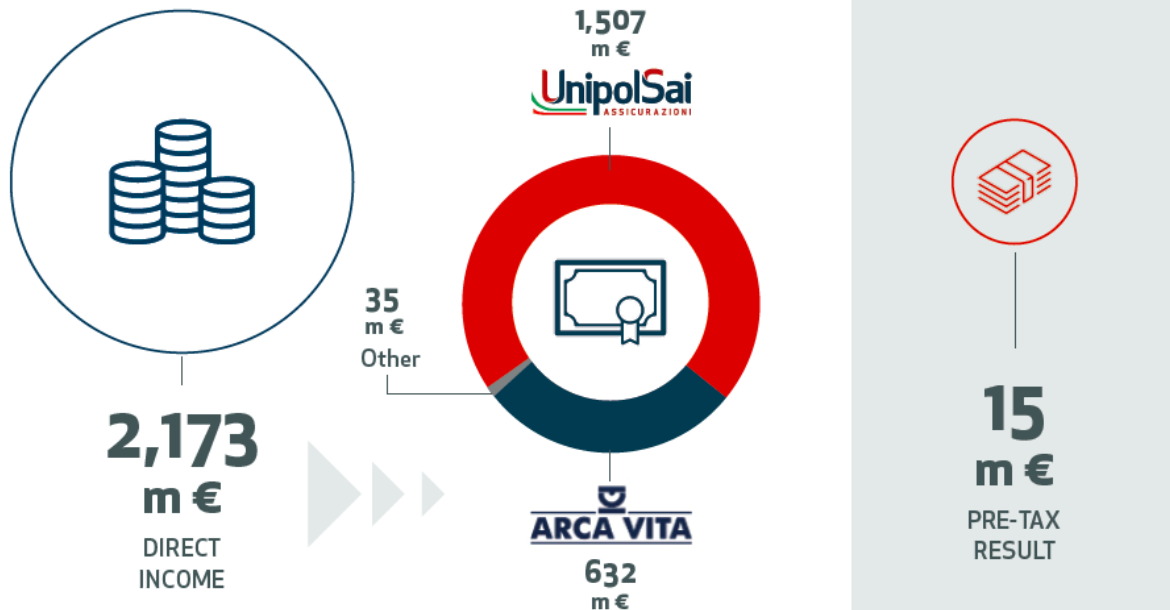
The **MV** business stood at €2,041m (-5.1%). Premiums amounted to €1,887m in the **Non-MV** business, with less of a fall-off (-3.6%) due to the sale of specific products linked to the healthcare emergency.

Against this background, at 30 June 2020, the UnipolSai Group recorded a **combined ratio**, net of reinsurance, of 82.1% (80.5% direct business), a significant improvement on the figure of 94.6% reported at 30 June 2019 (93.2% direct business). The loss ratio, net of reinsurance, stood at 54.6% (compared to 66.7% for the first half of 2019), while the expense ratio, net of reinsurance, stood at 27.4% (compared to 27.9% at 30 June 2019).

The **pre-tax result** for the non-life business amounted to €805m (€387m in the first six months of 2019).

## LIFE BUSINESS

CONSOLIDATED RESULTS FIRST HALF 2020



In the **life business**, the UnipolSai Group reported direct income of €2,173m, a decrease of 31.8% due to the effects of the healthcare emergency and the commercial policies adopted in the period to reduce the risks; this figure is also compared against the first half of 2019 which benefitted from extraordinary income from two new pension funds for a total of €630m.

UnipolSai reported €1,507m in direct income (-35.3%), while in the bancassurance channel, Arca Vita, along with its subsidiary Arca Vita International, reported direct income of €632m (-22.1% compared to €811m in the first half of 2019).

The **pre-tax result** for the life business amounted to €15m compared to €140m in the first six months of 2019 due to the lower contribution of financial income earned by the companies.

### Real Estate Business

Property management continued to revolve around the redevelopment of certain properties with a view towards enhancing their value or using them for operational purposes.

During the half-year period, Unipol launched the "INOLTRE. Sharing the city" project to regenerate a number of areas in the suburbs of Milan. This is a significant project that will extend over 300,000 m<sup>2</sup> to give three outlying city suburbs (Bruzano area, via Stephenson, via dei Missaglia and via Senigallia) opportunities for social occasions, culture, debate and research along with a series of architectural and artistic installations.

There was a **pre-tax loss** of €10m in the business compared to a loss of €26m at 30 June 2019.

### **Other Business**

In the **other businesses** in which the Group operates, the Covid-19 emergency is having an adverse effect on the hotel sector with most of the directly-managed Gruppo UNA hotels (27 out of 31) closed for the period. A small number of hotels were opened towards the end but the half-year period ended with a loss of approximately €16m. For the most part, the other Group businesses broke even.

There was a **pre-tax loss** in the business of €20m (€1m in the first half of 2019).

### **Financial Management**

With regard to the **management of financial investments**, the gross return on the portfolio amounted to 2.9% of the invested assets, of which 3.1% relating to the coupon and dividend component.

### **Balance Sheet**

As at 30 June 2020, equity amounted to €6,482m (€7,153m at 31 December 2019), of which €6,246m attributable to the Group (€6,878m at 31 December 2019). As at 30 June 2020, the **individual solvency ratio** of UnipolSai between own funds and capital requirements was 272%<sup>1</sup> compared to 284% at 31 December 2019. The consolidated solvency ratio based on the economic capital<sup>2</sup> was 249% (252% at 31 December 2019).

### **Significant events after the closure of the half-year period**

The public purchase and exchange offer launched by Intesa Sanpaolo for the shares of UBI Banca was successfully concluded on 30 July 2020. Finalisation of that operation was one of the conditions provided for under the agreement signed by Unipol and UnipolSai with Intesa Sanpaolo and BPER Banca on 17 February 2020 concerning, inter alia, the subsequent acquisition by UnipolSai, directly or through subsidiaries, of company branches relating to one or more insurance companies in which UBI Banca currently has stakes.

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<sup>2</sup> Economic capital is the measure of absorbed capital calculated on the basis of the principles and models applied in the Partial Internal Model and having operational value.

**Business Outlook**

The current global spread of the Covid-19 pandemic and the risk of its potential resurgence in our country with the consequent potential reflections on the economy could also affect the markets in which the Group operates. Despite this, in view of the first-half performance and the information currently to hand, the Group can confirm that its income from operating activities for the current year is in line with the targets established in the 2019-2021 Industrial Plan, due in part to its strong capital position.

\*\*\*\*

**Presentation of results to the financial community**

A conference call will be held at 12:00 p.m. today during which financial analysts and institutional investors may submit questions to the Group CEO and senior management on the results at 30 June 2020. The telephone numbers to dial to attend the event are: +39 02 8020911 (from Italy and all other countries besides the USA and the UK), +1 718 7058796 (from the USA), +44 1212 818004 (from the UK). You can also follow the presentation through the digital channels described below:

- **Connection via Web Link:** <https://hditalia.choruscall.com/?calltype=2&info=company>
- **Connection via App:** Chorus Call HD, ID system CCHDVA

Please carefully read the [Privacy Policy Statement](#) before attending the event.

The multimedia file with the pre-recorded comment on the results can be found in the Investors section of the website [www.unipolsai.com](http://www.unipolsai.com).

In order to allow more complete disclosure of the results at 30 June 2020, please find attached hereto the Consolidated Balance Sheet, the Consolidated Income Statement, the summary of the Consolidated Income Statement by Business Segment and the Balance Sheet by Business Segment.

Maurizio Castellina, Manager in charge of financial reporting of Unipol Assicurazioni S.p.A., declares, pursuant to Article 154-bis, paragraph 2, of the “Consolidated Law on Finance”, that the accounting information contained in this press release corresponds to the figures in the corporate accounting records, ledgers and documents.

## Glossary

**DIRECT BUSINESS COMBINED RATIO:** indicator that measures the balance of non-life direct technical management, given by the sum of the loss ratio, including the OTI ratio and expense ratio.

**COMBINED RATIO NET OF REINSURANCE:** indicator that measures the balance of non-life total technical management, given by the sum of the loss ratio net of reinsurance and the expense ratio net of reinsurance.

### UnipolSai Assicurazioni S.p.A.

UnipolSai Assicurazioni S.p.A. is the insurance company of the Unipol Group, Italian leader in the Non-Life Business, in particular in the MV and Health businesses. Also active in Life Business, UnipolSai has a portfolio of over 10 million customers and holds a leading position in the national ranking of insurance groups with a direct income amounting to approximately €14.0bn, of which €8.2bn in Non-Life Business and €5.8bn in Life Business (2019 figures). The company has the largest agency network in Italy, with about 2,400 insurance agencies spread across the country. UnipolSai is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute), supplementary pensions and also covers the bancassurance channel (Arca Vita, Arca Assicurazioni and Incontra). It also manages significant diversified assets in the real estate, hotel (Gruppo UNA), medical-healthcare and agricultural (Tenute del Cerro) sectors. UnipolSai Assicurazioni is a subsidiary of Unipol Gruppo S.p.A. and is also listed on the Italian Stock Exchange.

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## Consolidated Statement of Financial Position – Assets

Accounting records, amounts in €m

		30/6/2020	31/12/2019
<b>1</b>	<b>INTANGIBLE ASSETS</b>	<b>892.7</b>	<b>893.0</b>
1.1	Goodwill	507.9	507.9
1.2	Other intangible assets	384.8	385.2
<b>2</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,328.4</b>	<b>2,411.5</b>
2.1	Property	1,492.7	1,561.1
2.2	Other items of property, plant and equipment	835.7	850.4
<b>3</b>	<b>TECHNICAL PROVISIONS - REINSURERS' SHARE</b>	<b>925.9</b>	<b>989.6</b>
<b>4</b>	<b>INVESTMENTS</b>	<b>62,710.4</b>	<b>64,060.7</b>
4.1	Investment property	2,076.3	2,063.2
4.2	Investments in subsidiaries and associates and interests in joint ventures	154.2	169.2
4.3	Held-to-maturity investments	414.7	454.6
4.4	Loans and receivables	5,271.6	4,766.7
4.5	Available-for-sale financial assets	47,911.8	48,854.5
4.6	Financial assets at fair value through profit or loss	6,881.7	7,752.5
<b>5</b>	<b>SUNDRY RECEIVABLES</b>	<b>2,790.3</b>	<b>3,152.7</b>
5.1	Receivables relating to direct insurance business	1,229.1	1,456.2
5.2	Receivables relating to reinsurance business	260.0	260.8
5.3	Other receivables	1,301.2	1,435.8
<b>6</b>	<b>OTHER ASSETS</b>	<b>1,095.5</b>	<b>924.3</b>
6.1	Non-current assets held for sale or disposal groups	193.6	189.2
6.2	Deferred acquisition costs	105.8	101.2
6.3	Deferred tax assets	229.3	127.3
6.4	Current tax assets	20.4	3.5
6.5	Other assets	546.5	503.0
<b>7</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>638.4</b>	<b>747.1</b>
	<b>TOTAL ASSETS</b>	<b>71,381.5</b>	<b>73,178.9</b>



**Consolidated Statement of Financial Position - Shareholders' Equity and Liabilities**

Accounting records, amounts in €m

		30/6/2020	31/12/2019
<b>1</b>	<b>EQUITY</b>	<b>6,482.0</b>	<b>7,152.9</b>
<b>1.1</b>	<b>attributable to the owners of the Parent</b>	<b>6,246.3</b>	<b>6,877.6</b>
1.1.1	Share capital	2,031.5	2,031.5
1.1.2	Other equity instruments	0.0	0.0
1.1.3	Equity-related reserves	346.8	346.8
1.1.4	Income-related and other reserves	2,886.9	2,718.1
1.1.5	(Treasury shares)	-2.3	-2.0
1.1.6	Translation reserve	5.4	5.1
1.1.7	Gains or losses on available-for-sale financial assets	420.5	1,141.6
1.1.8	Other gains or losses recognised directly in equity	12.6	8.8
1.1.9	Profit (loss) for the year attributable to the owners of the Parent	545.0	627.8
<b>1.2</b>	<b>attributable to non-controlling interests</b>	<b>235.7</b>	<b>275.3</b>
1.2.1	Share capital and reserves attributable to non-controlling interests	209.5	232.7
1.2.2	Gains or losses recognised directly in equity	10.7	15.5
1.2.3	Profit (loss) for the year attributable to non-controlling interests	15.4	27.1
<b>2</b>	<b>PROVISIONS</b>	<b>395.9</b>	<b>442.3</b>
<b>3</b>	<b>TECHNICAL PROVISIONS</b>	<b>56,843.3</b>	<b>57,567.3</b>
<b>4</b>	<b>FINANCIAL LIABILITIES</b>	<b>5,749.7</b>	<b>6,000.4</b>
4.1	Financial liabilities at fair value through profit or loss	2,960.1	2,914.4
4.2	Other financial liabilities	2,789.6	3,086.1
<b>5</b>	<b>PAYABLES</b>	<b>993.4</b>	<b>1,080.4</b>
5.1	Payables arising from direct insurance business	131.1	164.7
5.2	Payables arising from reinsurance business	112.1	96.6
5.3	Other payables	750.2	819.1
<b>6</b>	<b>OTHER LIABILITIES</b>	<b>917.2</b>	<b>935.6</b>
6.1	Liabilities associated with disposal groups held for sale	3.3	3.3
6.2	Deferred tax liabilities	47.5	78.0
6.3	Current tax liabilities	35.8	48.4
6.4	Other liabilities	830.6	805.9
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>71,381.5</b>	<b>73,178.9</b>

## Consolidated Income Statement

Accounting records, amounts in €m

		30/6/2020	30/6/2019
1.1	Net premiums	5,675.7	6,897.2
1.1.1	Gross premiums	5,906.0	7,115.2
1.1.2	Ceded premiums	-230.3	-218.0
1.2	Fee and commission income	16.7	17.0
1.3	Gains and losses on financial instruments at fair value through profit or loss	-290.7	-124.5
1.4	Gains on investments in subsidiaries and associates and interests in joint ventures	8.9	5.1
1.5	Gains on other financial instruments and investment property	1,288.3	1,196.6
1.5.1	Interest income	687.1	737.7
1.5.2	Other gains	84.7	107.7
1.5.3	Realised gains	272.3	289.3
1.5.4	Unrealised gains	244.3	61.9
1.6	Other revenue	409.4	321.8
<b>1</b>	<b>TOTAL REVENUE AND INCOME</b>	<b>7,108.4</b>	<b>8,313.3</b>
2.1	Net charges relating to claims	-4,215.7	-5,958.0
2.1.1	Amounts paid and changes in technical provisions	-4,305.5	-6,072.0
2.1.2	Reinsurers' share	89.8	113.9
2.2	Fee and commission expense	-9.6	-10.8
2.3	Losses on investments in subsidiaries and associates and interests in joint ventures	-10.7	-0.3
2.4	Losses on other financial instruments and investment property	-340.3	-144.3
2.4.1	Interest expense	-48.9	-47.5
2.4.2	Other charges	-14.3	-15.9
2.4.3	Realised losses	-250.3	-34.8
2.4.4	Unrealised losses	-26.8	-46.0
2.5	Operating expenses	-1,221.7	-1,302.6
2.5.1	Commissions and other acquisition costs	-882.8	-929.2
2.5.2	Investment management expenses	-59.6	-58.5
2.5.3	Other administrative expenses	-279.3	-315.0
2.6	Other costs	-521.1	-396.0
<b>2</b>	<b>TOTAL COSTS AND EXPENSES</b>	<b>-6,319.0</b>	<b>-7,812.0</b>
	<b>PRE-TAX PROFIT (LOSS) FOR THE YEAR</b>	<b>789.4</b>	<b>501.3</b>
3	Income tax	-229.0	-124.5
	<b>POST-TAX PROFIT (LOSS) FOR THE YEAR</b>	<b>560.4</b>	<b>376.8</b>
4	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0.0	0.0
	<b>CONSOLIDATED PROFIT (LOSS) FOR THE YEAR</b>	<b>560.4</b>	<b>376.8</b>
	attributable to the owners of the Parent	545.0	364.0
	attributable to non-controlling interests	15.4	12.8

## Condensed Consolidated Income Statement by Business Segment

Accounting records, amounts in €m

	NON-LIFE BUSINESS			LIFE BUSINESS			INSURANCE BUSINESS			OTHER BUSINESSES			REAL ESTATE BUSINESS (*)			INTERSEGMENT ELIMINATION		CONSOLIDATED TOTAL		
	jun-2020	jun-2019	var.%	jun-2020	jun-2019	var.%	jun-2020	jun-2019	var.%	jun-2020	jun-2019	var.%	jun-2020	jun-2019	var.%	jun-2020	jun-2019	jun-2020	jun-2019	var.%
Net premiums	3,756	3,885	-3.3	1,920	3,012	-36.3	5,676	6,897	-17.7								5,676	6,897	-17.7	
Net fees and commissions	-1	-1	22.4	8	7	14.8	7	6	13.7								7	6	14.6	
Financial income/expense **	166	220	-24.2	527	615	-14.4	693	835	-17.0	1	1	15.3	-9	-19	54.6	-6	-6	680	811	-16.2
<i>Net interest</i>	127	162		515	534		642	696		0	0		-1	-3				641	693	
<i>Other income and expenses</i>	30	41		52	46		82	87		2	3		7	7		-6	-6	85	90	
<i>Realised gains and losses</i>	45	140		-64	74		-19	214		0	0		-9	0				-28	214	
<i>Unrealised gains and losses</i>	-36	-123		24	-39		-12	-162		-1	-2		-6	-23				-19	-186	
Net charges relating to claims	-1,960	-2,502	-21.6	-2,279	-3,334	-31.6	-4,240	-5,836	-27.4								-4,240	-5,836	-27.4	
Operating expenses	-1,060	-1,115	-4.9	-111	-122	-9.2	-1,171	-1,238	-5.3	-46	-59	-22.0	-11	-10	4.0	7	5	-1,222	-1,303	-6.2
<i>Commissions and other acquisition costs</i>	-837	-872	-4.0	-47	-57	-17.6	-884	-929	-4.8									-883	-929	-5.0
<i>Other expenses</i>	-223	-243	-8.2	-64	-65	-1.9	-287	-308	-6.8	-46	-59	-22.0	-11	-10	4.0	5	4	-339	-373	-9.2
Other income / expense	-96	-100	4.4	-49	-38	-29.2	-145	-138	-4.9	25	60	-58.4	9	3	n.s.	-1	2	-112	-74	-50.6
<b>Pre-tax profit (loss)</b>	<b>805</b>	<b>387</b>	<b>108.1</b>	<b>15</b>	<b>140</b>	<b>-89.3</b>	<b>820</b>	<b>527</b>	<b>55.7</b>	<b>-20</b>	<b>1</b>	<b>n.s.</b>	<b>-10</b>	<b>-26</b>	<b>62.0</b>	<b>0</b>	<b>0</b>	<b>789</b>	<b>501</b>	<b>57.5</b>
Income tax	-232	-84	n.s.	-4	-39	-89.5	-236	-123	92.1	6	-2	n.s.	1	1	56.8			-229	-124	84.0
Profit (loss) on discontinued operations																				
<b>Consolidated profit (loss) for the period</b>	<b>573</b>	<b>303</b>	<b>89.3</b>	<b>11</b>	<b>101</b>	<b>-89.2</b>	<b>584</b>	<b>404</b>	<b>44.6</b>	<b>-14</b>	<b>-1</b>	<b>n.s.</b>	<b>-9</b>	<b>-26</b>	<b>65.4</b>	<b>0</b>	<b>0</b>	<b>560</b>	<b>377</b>	<b>48.7</b>
Profit (loss) attributable to the owners of the Parent																		545	364	
Profit (loss) attributable to non-controlling interests																		15	13	

(\*) Real Estate business only includes real estate companies controlled by the Group.

(\*\*) Excluding assets/liabilities at fair value related to contracts issued by insurance companies with investment risk borne by customers and arising from pension fund management

## Consolidated Statement of financial position by business segment

Accounting records, amounts in €m

	Non-Life Business		Life Business		Other Businesses		Real Estate Business (*)		Intersegment Elimination		Total	
	30/6/2020	31/12/2019	30/6/2020	31/12/2019	30/6/2020	31/12/2019	30/6/2020	31/12/2019	30/6/2020	31/12/2019	30/6/2020	31/12/2019
1 INTANGIBLE ASSETS	603.1	596.0	277.3	284.4	12.3	12.6	0.0	0.0	0.0	0.0	892.7	893.0
2 TANGIBLE ASSETS	1,507.8	1,528.6	74.6	74.5	165.7	198.3	580.3	610.2	0.0	0.0	2,328.4	2,411.5
3 TECHNICAL PROVISIONS - REINSURERS' SHARE	883.3	950.0	42.6	39.7	0.0	0.0	0.0	0.0	0.0	0.0	925.9	989.6
4 INVESTMENTS	14,069.8	15,597.0	47,015.0	47,499.9	275.7	284.7	1,448.3	789.1	-98.3	-110.0	62,710.4	64,060.7
4.1 Investment property	636.5	1,256.6	6.5	6.5	30.5	33.4	1,402.8	766.6	0.0	0.0	2,076.3	2,063.2
4.2 Investments in subsidiaries, associates and joint ventures	83.1	96.4	26.4	27.3	44.7	45.5	0.0	0.0	0.0	0.0	154.2	169.2
4.3 Held-to-maturity investments	44.6	83.0	370.1	371.6	0.0	0.0	0.0	0.0	0.0	0.0	414.7	454.6
4.4 Loans and receivables	2,234.9	2,029.7	2,940.8	2,672.0	170.8	175.0	23.5	0.0	-98.3	-110.0	5,271.6	4,766.7
4.5 Available-for-sale financial assets	10,917.2	11,952.6	36,943.2	36,848.8	29.4	30.6	21.9	22.5	0.0	0.0	47,911.8	48,854.5
4.6 Financial assets at fair value through profit or loss	153.6	178.8	6,727.9	7,573.6	0.2	0.1	0.0	0.0	0.0	0.0	6,881.7	7,752.5
5 SUNDRY RECEIVABLES	2,156.9	2,428.5	605.2	695.4	86.2	82.0	13.8	8.4	-71.8	-61.6	2,790.3	3,152.7
6 OTHER ASSETS	975.1	810.3	72.0	88.5	19.2	19.4	127.4	124.9	-98.2	-118.8	1,095.5	924.3
6.1 Deferred acquisition costs	46.7	42.1	59.1	59.1	0.0	0.0	0.0	0.0	0.0	0.0	105.8	101.2
6.2 Other assets	928.4	768.2	12.9	29.3	19.2	19.4	127.4	124.9	-98.2	-118.8	989.7	823.0
7 CASH AND CASH EQUIVALENTS	260.1	285.7	302.2	354.3	60.4	78.5	15.7	28.6	0.0	0.0	638.4	747.1
<b>TOTAL ASSETS</b>	<b>20,456.0</b>	<b>22,196.1</b>	<b>48,388.9</b>	<b>49,036.6</b>	<b>619.5</b>	<b>675.5</b>	<b>2,185.4</b>	<b>1,561.2</b>	<b>-268.3</b>	<b>-290.4</b>	<b>71,381.5</b>	<b>73,178.9</b>
1 EQUITY											6,482.0	7,152.9
2 PROVISIONS	358.6	403.4	19.5	20.1	13.2	14.3	4.7	4.5	0.0	0.0	395.9	442.3
3 TECHNICAL PROVISIONS	14,696.7	15,067.2	42,146.6	42,500.2	0.0	0.0	0.0	0.0	0.0	0.0	56,843.3	57,567.3
4 FINANCIAL LIABILITIES	1,917.5	2,133.5	3,709.2	3,718.9	11.2	25.8	210.0	231.9	-98.2	-109.6	5,749.7	6,000.4
4.1 Financial liabilities at fair value through profit or loss	117.4	65.6	2,842.7	2,848.8	0.0	0.0	0.0	0.0	0.0	0.0	2,960.1	2,914.4
4.2 Other financial liabilities	1,800.1	2,067.9	866.5	870.1	11.2	25.8	210.0	231.9	-98.2	-109.6	2,789.6	3,086.1
5 PAYABLES	838.3	880.6	131.7	168.9	64.1	61.7	37.2	35.0	-77.8	-65.8	993.4	1,080.4
6 OTHER LIABILITIES	678.0	733.7	296.8	282.9	15.5	19.2	19.2	14.8	-92.3	-115.0	917.2	935.6
<b>TOTAL EQUITY AND LIABILITIES</b>											<b>71,381.5</b>	<b>73,178.9</b>

(\*) Real Estate business only includes real estate companies controlled by the Group.