

## Results of the 2011 EBA EU-wide stress test: Summary <sup>(1-3)</sup>

Name of the bank: Banca Monte dei Paschi di Siena

Actual results at 31 December 2010	million EUR, %
Operating profit before impairments	2.140
Impairment losses on financial and non-financial assets in the banking book	-1.194
Risk weighted assets <sup>(4)</sup>	109.238
Core Tier 1 capital <sup>(4)</sup>	6.301
Core Tier 1 capital ratio, % <sup>(4)</sup>	5,8%
<b>Additional capital needed to reach a 5 % Core Tier 1 capital benchmark</b>	

Outcomes of the adverse scenario at 31 December 2012, excluding all mitigating actions taken in 2011	%
Core Tier 1 Capital ratio	4,7%

Outcomes of the adverse scenario at 31 December 2012, including recognised mitigating measures as of 30 April 2011	million EUR, %
2 yr cumulative operating profit before impairments	3.809
2 yr cumulative impairment losses on financial and non-financial assets in the banking book	-3.995
2 yr cumulative losses from the stress in the trading book	-369
<i>of which valuation losses due to sovereign shock</i>	-201
Risk weighted assets	113.072
Core Tier 1 Capital	7.119
<b>Core Tier 1 Capital ratio (%)</b>	<b>6,3%</b>
<b>Additional capital needed to reach a 5 % Core Tier 1 capital benchmark</b>	
<b>Effects from the recognised mitigating measures put in place until 30 April 2011 <sup>(5)</sup></b>	
<i>Equity raisings announced and fully committed between 31 December 2010 and 30 April 2011 (CT1 million EUR)</i>	1.841
<i>Effect of government support publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)</i>	
<i>Effect of mandatory restructuring plans, publicly announced and fully committed in period from 31 December 2010 to 30 April 2011 on Core Tier 1 capital ratio (percentage points of CT1 ratio)</i>	

Additional taken or planned mitigating measures	percentage points contributing to capital ratio
Use of provisions and/or other reserves (including release of countercyclical provisions)	
Divestments and other management actions taken by 30 April 2011	
Other disinvestments and restructuring measures, including also future mandatory restructuring not yet approved with the EU Commission under the EU State Aid rules	
Future planned issuances of common equity instruments (private issuances)	
Future planned government subscriptions of capital instruments (including hybrids)	
Other (existing and future) instruments recognised as appropriate back-stop measures by national supervisory authorities	2,5
Supervisory recognised capital ratio after all current and future mitigating actions as of 31 December 2012, % <sup>(6)</sup>	8,8%

### Notes

(1) The stress test was carried using the EBA common methodology, which includes a static balance sheet assumption and incorporates regulatory transitional floors, where binding (see <http://www.eba.europa.eu/EU-wide-stress-testing/2011.aspx> for the details on the EBA methodology).

(2) All capital elements and ratios are presented in accordance with the EBA definition of Core Tier 1 capital set up for the purposes of the EU-wide stress test, and therefore may differ from the definitions used by national supervisory authorities and/or reported by institutions in public disclosures.

(3) Neither baseline scenario nor the adverse scenario and results of the stress test should in any way be construed as a bank's forecast or directly compared to bank's other published information.

(4) Full static balance sheet assumption excluding any mitigating management actions, mandatory restructuring or capital raisings post 31 December 2010 (all government support measures and capital raisings fully paid in before 31 December 2010 are included).

(5) Effects of capital raisings, government support and mandatory restructuring plans publicly announced and fully committed in period from 31 December 2010 to 30 April 2011, which are incorporated in the Core Tier 1 capital ratio reported as the outcome of the stress test.

(6) The supervisory recognised capital ratio computed on the basis of additional mitigating measures presented in this section. The ratio is based primarily on the EBA definition, but may include other mitigating measures not recognised by the EBA methodology as having impacts in the Core Tier 1 capital, but which are considered by the national supervisory authorities as appropriate mitigating measures for the stressed conditions. Where applicable, such measures are explained in the additional announcements issued by banks/national supervisory authorities. Details of all mitigating measures are presented in the worksheet "3 - Mitigating measures).