

BALANCE SHEET AS AT SEPTEMBER 30, 2012

ASSETS

<i>Euro thousands</i>		09/30/2012	06/30/2012	12/31/2011
1	INTANGIBLE ASSETS			
1.1	GOODWILL	150.028	150.028	149.864
1.2	OTHER INTANGIBLE ASSETS	19.560	16.722	17.057
	TOTAL INTANGIBLE ASSETS	169.588	166.750	166.921
2	TANGIBLE ASSETS			
2.1	PROPERTY	59.126	59.326	60.061
2.2	OTHER TANGIBLE ASSETS	8.917	9.462	9.899
	TOTAL TANGIBLE ASSETS	68.043	68.788	69.960
3	REINSURERS' SHARE OF TECHNICAL RESERVES	80.904	82.378	89.273
4	INVESTMENTS			
4.1	INVESTMENT PROPERTY	107.246	107.623	108.041
4.2	INVESTMENTS IN SUDSIDIARIES, ASSOCIATES AND JVs	364.498	406.251	404.493
4.3	HELD TO MATURITY INVESTMENTS	724.195	727.326	1.005.949
4.4	LOANS AND RECEIVABLES	6.728.103	6.885.741	6.245.884
4.5	AVAILABLE FOR SALE FINANCIAL ASSETS	12.550.389	13.009.449	9.062.406
4.6	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS	15.377.062	15.453.327	15.639.522
	TOTAL INVESTMENTS	35.851.493	36.589.717	32.466.295
5	RECEIVABLES			
5.1	ARISING OUT OF DIRECT INSURANCE BUSINESS	5.603	10.202	5.512
5.2	ARISING OUT OF REINSURANCE BUSINESS	-	-	-
5.3	OTHER RECEIVABLES	1.640	1.766	229
	TOTAL RECEIVABLES	7.243	11.968	5.741
6	OTHER ASSETS			
	NON CURRENT ASSETS OR ASSETS OF DISCONTINUED OPERATIONS, HELD			
6.1	FOR SALE	521	515	747
6.2	DEFERRED ACQUISITION COSTS	-	-	-
6.3	DEFERRED TAX ASSETS	147.685	192.471	252.201
6.4	CURRENT TAX ASSETS	264.851	270.566	278.313
6.5	OTHER ASSETS	415.973	411.995	303.923
	TOTAL OTHER ASSETS	829.030	875.547	835.184
7	CASH AND CASH EQUIVALENTS	230.609	251.193	338.386
	TOTAL ASSETS	37.236.910	38.046.341	33.971.760

LIABILITIES

<i>Euro thousands</i>		09/30/2012	06/30/2012	12/31/2011
1	CAPITAL AND RESERVES			
1.1	GROUP SHAREHOLDERS' EQUITY			
1.1.1	SHARE CAPITAL	73.422	73.412	73.382
1.1.2	OTHER EQUITY INSTRUMENTS	-	-	-
1.1.3	CAPITAL RESERVES	56.387	56.296	56.013
1.1.4	RETAINED EARNINGS AND OTHER EQUITY RESERVES	880.189	886.741	847.716
1.1.5	(TREASURY SHARES)	(2.045)	(2.045)	(2.045)
1.1.6	EXCHANGE DIFFERENCE RESERVES	-	-	-
1.1.7	GAINS OR LOSSES ON AVAILABLE FOR SALE FINANCIAL ASSETS	23.456	(141.126)	(283.184)
1.1.8	OTHER GAINS OR LOSSES RECOGNISED DIRECTLY IN EQUITY	28.770	2.943	3.201
1.1.9	PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO THE GROUP	291.481	217.484	67.267
	TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO THE GROUP	1.351.660	1.093.705	762.350
1.2	ATTRIBUTABLE TO MINORITY INTEREST			
1.2.1	CAPITAL AND RESERVES ATTRIBUTABLE TO MINORITY INTERESTS	-	-	-
1.2.2	GAINS (LOSSES) RECOGNISED DIRECTLY IN EQUITY	-	-	-
1.2.3	NET PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO MINORITY INTERESTS	-	-	-
	TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO MINORITY INTERESTS¹	-	-	-
	TOTAL CAPITAL AND RESERVES	1.351.660	1.093.705	762.350
2	PROVISIONS	182.434	175.641	160.693
3	TECHNICAL RESERVES	18.606.865	18.488.231	18.632.275
4	FINANCIAL LIABILITIES			
4.1	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS	482.332	535.106	489.624
4.2	OTHER FINANCIAL LIABILITIES	16.067.634	17.206.224	13.369.539
	TOTAL FINANCIAL LIABILITIES	16.549.966	17.741.330	13.859.163
5	PAYABLES			
5.1	ARISING OUT OF DIRECT INSURANCE BUSINESS	5.248	5.219	5.229
5.2	ARISING OUT OF REINSURANCE BUSINESS	334	477	2.387
5.3	OTHER PAYABLES	173.987	190.978	217.638
	TOTAL PAYABLES	179.569	196.674	225.254
6	OTHER LIABILITIES			
6.1	LIABILITIES OF DISPOSAL GROUPS HELD FOR SALE	963	959	968
6.2	DEFERRED TAX LIABILITIES	84.916	58.975	41.018
6.3	CURRENT TAX LIABILITIES	93.773	43.769	15.082
6.4	OTHER LIABILITIES	186.764	247.057	274.957
	TOTAL OTHER LIABILITIES	366.416	350.760	332.025
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	37.236.910	38.046.341	33.971.760