

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2009

ASSETS

<i>Euro thousands</i>	09/30/2009	06/30/2009	12/31/2009
1 INTANGIBLE ASSETS			
1.1 GOODWILL	161.302	161.302	161.302
1.2 OTHER INTANGIBLE ASSETS	15.821	15.738	16.427
TOTAL INTANGIBLE ASSETS	177.123	177.040	177.729
2 TANGIBLE ASSETS			
2.1 PROPERTY	62.380	62.740	63.443
2.2 OTHER TANGIBLE ASSETS	21.440	22.302	22.422
TOTAL TANGIBLE ASSETS	83.820	85.042	85.865
3 REINSURERS' SHARE OF TECHNICAL RESERVES	100.018	99.674	100.328
4 INVESTMENTS			
4.1 INVESTMENT PROPERTY	87.803	88.309	4.777
4.2 INVESTMENTS IN SUDSIDIARIES, ASSOCIATES AND JVs	421.983	390.907	396.140
4.3 HELD TO MATURITY INVESTMENTS	1.588.316	1.588.929	1.351.960
4.4 LOANS AND RECEIVABLES	4.574.891	4.928.187	5.415.734
4.5 AVAILABLE FOR SALE FINANCIAL ASSETS	2.536.047	2.134.844	1.524.602
4.6 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS	16.834.375	14.744.021	12.884.997
TOTAL INVESTMENTS	26.043.415	23.875.197	21.578.210
5 RECEIVABLES			
5.1 ARISING OUT OF DIRECT INSURANCE BUSINESS	8.946	8.143	10.657
5.2 ARISING OUT OF REINSURANCE BUSINESS			127
5.3 OTHER RECEIVABLES	2.494	3.008	3.376
TOTAL RECEIVABLES	11.440	11.151	14.160
6 OTHER ASSETS			
6.1 NON CURRENT ASSETS OR ASSETS OF DISCONTINUED OPERATIONS, HELD FOR SALE	1.530	1.560	448
6.2 DEFERRED ACQUISITION COSTS	-	-	-
6.3 DEFERRED TAX ASSETS	108.363	91.628	80.239
6.4 CURRENT TAX ASSETS	164.978	165.134	168.691
6.5 OTHER ASSETS	288.946	304.231	258.838
TOTAL OTHER ASSETS	563.817	562.553	508.216
7 CASH AND CASH EQUIVALENTS	120.182	234.381	185.865
TOTAL ASSETS	27.099.815	25.045.038	22.650.372

LIABILITIES

<i>Euro thousands</i>	09/30/2009	06/30/2009	12/31/2009
1 CAPITAL AND RESERVES			
1.1 GROUP SHAREHOLDERS' EQUITY			
1.1.1 SHARE CAPITAL	73.111	73.091	73.010
1.1.2 OTHER EQUITY INSTRUMENTS	-	-	-
1.1.3 CAPITAL RESERVES	53.128	52.901	51.960
1.1.4 RETAINED EARNINGS AND OTHER EQUITY RESERVES	694.039	667.828	696.921
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	(6.908)	(16.258)	(30.004)
1.1.8 OTHER GAINS OR LOSSES RECOGNISED DIRECTLY IN EQUITY	-	-	-
1.1.9 PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO THE GROUP	192.192	107.689	23.675
TOTAL CAPITAL AND RESERVES ATTRIBUTABLE TO THE GROUP	1.003.517	883.206	813.517
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 INTEREST	-	-	-
TOTAL CAPITAL AND RESERVES	1.003.517	883.206	813.517
2 PROVISIONS	103.346	101.017	95.833
3 TECHNICAL RESERVES	18.394.441	15.911.222	12.380.981
4 FINANCIAL LIABILITIES			
4.1 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS	647.951	666.232	1.020.288
4.2 OTHER FINANCIAL LIABILITIES	6.565.812	7.129.448	7.945.685
TOTAL FINANCIAL LIABILITIES	7.213.763	7.795.680	8.965.973
5 PAYABLES			
5.1 ARISING OUT OF DIRECT INSURANCE BUSINESS	2.641	9.468	10.850
5.2 ARISING OUT OF REINSURANCE BUSINESS	516	671	252
5.3 OTHER PAYABLES	145.158	154.272	234.988
TOTAL PAYABLES	148.315	164.411	246.090
6 OTHER LIABILITIES			
6.1 LIABILITIES OF DISPOSAL GROUPS HELD FOR SALE	744	747	1.106
6.2 DEFERRED TAX LIABILITIES	47.984	22.772	11.540
6.3 CURRENT TAX LIABILITIES	41.270	23.492	18.842
6.4 OTHER LIABILITIES	146.435	142.491	116.490
TOTAL OTHER LIABILITIES	236.433	189.502	147.978
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	27.099.815	25.045.038	22.650.372