

Type of relationship (A)	Shareholder's equity	Net income (loss) for the year (B)	Investment		Votes available at shareholders' meeting (%)	Consolidated book value
			direct ownership	% held		
8	n.a.	n.a.	Comit Holding International	21.57		8,654
8	301	(179)	Société Européenne de Banque	50.00		242
8	438	99	Paros	30.64		-
8	516,440	(28,266)	Banca Commerciale Italiana	17.99		80,884
			Banca di Legnano	0.86		3,202
			Banco di Chiavari	0.65		2,912
			Credito Fondiario	5.56		33,354
8	11	(14)	Cariplo	50.00		-
8	792	777	Mediocredito Lombardo	40.50		2
8	213	(14)	Banca di Legnano	33.40		67
8	657	38	Finanziaria Colonna	47.50		-
8	n.a.	n.a.	Banco Wiese Sudameris	44.23		80
8	223	(41)	Banca Carime	23.00		-
			Mediocredito Lombardo	4.00		11
8	2,091	491	SATA	37.89		355
8	355	183	Banco Sudameris Paraguay	49.00		-

(*) Company excluded from consolidation or the valuation according to the equity method since the total value of this company is not significant.

(**) Company excluded from consolidation or the valuation according to the equity method since the company is in liquidation.

(#) Portion of equity stake held by Fonspa.

(§) Company excluded from consolidation or the valuation according to the equity method since acquired following the recovery of a doubtful loan.

(1) Data as at 31st December 1998.

(2) Data as at 30th June 1999.

(3) Data as at 30th September 1999.

(4) Shareholders' equity as at 31st December 1998, increased by the increase in capital decided in November 1999.

3.2 Amounts due to and from Group companies

3.3 Amounts due to and from subsidiaries

(excluding companies which are not part of the Group)

Amounts due to and from subsidiaries as at 31st December 1999 are illustrated in the table below:

	Group companies	Companies that are not part of the Group
a) Assets		
1. due from banks including	157,030	1,765,019
• subordinated	–	14,522
2. due from financial institutions including	148,510	594,314
• subordinated	–	–
3. due from other customers including	824,696	577,005
• subordinated	–	–
4. bonds and other debt securities including	448,321	283,343
• subordinated	1,944	17,098
b) Liabilities		
1. due to banks	94,210	1,434,930
2. due to financial institutions	99	90,753
3. due to other customers	195,175	64,417
4. securities issued	251	27,902
5. subordinated liabilities	–	–
c) Guarantees and commitments		
1. guarantees given	836,082	470,147
2. commitments	817,358	2,568,506

As permitted by Bank of Italy regulations, amounts due to and from companies in which the Group's interest is low with respect to the company's capital and the Group's equity are excluded from the above table.

3.4 Breakdown of caption 70 "Equity investments"

3.5 Breakdown of caption 80 "Investments in Group companies"

Hereafter is the breakdown of equity investments according to area of activity.

Equity investments	Equity investments (caption 70)	Investments in Group companies (caption 80)
a) In banks		
1. traded on regulated markets	2,030,758	–
2. unlisted	1,710,233	51,082
b) In financial institutions		
1. traded on regulated markets	32,144	45,256
2. unlisted	279,188	117,859
c) Other		
1. traded on regulated markets	859,344	–
2. unlisted	589,928	217,042
Total	5,501,595	431,239

3.6 Annual changes in equity investments

3.6.1 Investments in Group companies

3.6.2 Other investments

During the year the following changes in equity investment occurred:

Amounts/changes	Equity investments (caption 70)	Investments in Group companies (caption 80)
A. Initial amount	4,788,914	449,220
B. Increases	2,721,687	356,351
b.1 purchases	1,366,221	109,163
b.2 write-backs	6,688	–
b.3 revaluations	2	–
b.4 other changes	1,348,776	247,188
C. Decreases	(2,009,006)	(374,332)
c.1 sales	(1,530,889)	(19,679)
c.2 adjustments including	(64,363)	(12,729)
• permanent write-downs	(63,363)	(12,729)
c.3 other changes	(413,754)	(341,924)
D. End-of-year amount	5,501,595	431,239
E. Total revaluations	7,294	–
F. Total adjustments	336,141	25,437

Section 4 - Tangible and intangible fixed assets

Tangible fixed assets (caption 120)

Assets	1999	1998	Changes	
			amount	%
Caption 120				
Tangible fixed assets				
a) real estate	7,537,274	7,295,736	241,538	3.31
b) furniture and furnishings	387,571	349,957	37,614	10.75
c) installations and machines	768,547	752,280	16,267	2.16
d) assets to be leased	604,287	340,945	263,342	77.24
Total	9,297,679	8,738,918	558,761	6.39

4.1 Annual changes in tangible fixed assets

Amounts/changes	Real estate	Furniture and furnishings	Installations and machines	Assets to be leased	Total
A. Initial amount	7,295,736	349,957	752,280	340,945	8,738,918
B. Increases	820,828	157,243	535,220	462,922	1,976,213
b.1 purchases	266,117	113,961	460,986	462,337	1,303,401
b.2 write-backs	-	-	-	-	-
b.3 revaluations	20,152	-	-	-	20,152
b.4 other changes	534,559	43,282	74,234	585	652,660
C. Decreases	(579,290)	(119,629)	(518,953)	(199,580)	(1,417,452)
c.1 sales	(227,768)	(23,484)	(108,631)	-	(359,883)
c.2 adjustments	(164,678)	(48,071)	(209,919)	-	(422,668)
a) depreciations	(164,161)	(48,071)	(209,919)	-	(422,151)
b) permanent write-downs	(517)	-	-	-	(517)
c.3 other changes	(186,844)	(48,074)	(200,403)	(199,580)	(634,901)
D. End-of-year amount	7,537,274	387,571	768,547	604,287	9,297,679
E. Total revaluation	3,204,354	-	-	-	3,204,354
F. Total adjustments					
a) depreciation	2,637,355	800,525	2,499,409	-	5,937,289
b) permanent write-downs	7,687	-	-	-	7,687

Book value of real estate properties used for Company operations totalled 6,309,793 million lire, advances deposited for purchase of tangible fixed assets amounted to 39,720 million lire.

The other decreases included amortisations carried out by Banca Commerciale Italiana.

Intangible fixed assets (caption 110)

Assets	1999	1998	Changes	
			amount	%
Caption 110				
Intangible fixed assets including	1,424,442	1,443,563	(19,121)	(1.32)
a) costs of installations	93,876	170,609	(76,733)	(44.98)
b) goodwill	92,258	115,043	(22,785)	(19.81)

4.2 Annual changes in intangible fixed assets

Amounts/changes	Goodwill	Costs of installations	Other	Total
A. Initial amount	115,043	170,609	1,157,911	1,443,563
B. Increases	-	19,937	719,867	739,804
b.1 purchases	-	19,298	677,289	696,587
b.2 write-backs	-	-	-	-
b.3 revaluations	-	-	-	-
b.4 other changes	-	639	42,578	43,217
C. Decreases	(22,785)	(96,670)	(639,470)	(758,925)
c.1 purchases	-	(2,470)	(1,488)	(3,958)
c.2 adjustments	(22,785)	(92,375)	(340,967)	(456,127)
a) amortisation	(22,785)	(55,654)	(286,838)	(365,277)
b) permanent write-downs	-	(36,721)	(54,129)	(90,850)
c.3 other changes	-	(1,825)	(297,015)	(298,840)
D. End-of-year amount	92,258	93,876	1,238,308	1,424,442
E. Total revaluation	-	-	-	-
F. Total adjustments				
a) depreciation	128,569	112,598	1,259,547	1,500,714
b) permanent write-downs	-	36,721	54,458	91,179

- Amortisation (point F.a) includes the amount relative to intangible fixed assets still included in the assets as at 31st December 1999, for the residual portion to be depreciated.
Therefore the value of assets which have been completely amortised in 1999 is not included.
- The other decreases included amortisation carried out by Banca Commerciale Italiana.