



H1 2008 Results Presentation



Fabio Innocenzi, Group CEO

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Agenda

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Section 1

Group H1 2008 Results

- *P&L account analysis*
- *Banking volumes*
- *Asset quality and cost of risk*




Premise: PPA and accounting reclassification

In application of the pertinent international accounting principle (IFRS 3), the merger operation is considered as an acquisition by Banco Popolare di Verona e Novara Group of Banca Popolare Italiana Group. Consequently, the income statement of Banco Popolare Group includes the contribution of Banca Popolare Italiana Group and the economic impact deriving from the allocation of the merger difference deriving from the operation in accordance with **IFRS 3 (Purchase Price Allocation)** only starting from 1 July 2007. For a homogenous comparison, the Group's 2008 results should be considered excluding the effect deriving from the PPA.

In order to allow a homogenous comparison, previous accounting data have been restated in order to consider the following changes in the area of consolidation:

- **Ducato:** on 19 May 2008, Banco Popolare signed a binding contract with Crédit Agricole for the creation of a consumer credit JV (Ducato & Agos) which shall be held 61% by Crédit Agricole, 31% by Banco Popolare and 8% by CaRiLucca Foundation*.
- **Banca Popolare di Mantova:** on 1 July 2008, Banco Popolare signed a binding sales contract with Banca Popolare di Milano for the disposal of the 56.99% stake.
- **Minor shareholdings:** Other minor shareholdings due to be disposed are also treated as indicated below.

P&L:

- 
- The economic effects of the related items, previously consolidated on a line-by-line basis, have been reclassified into one single accounting item: "Profit (loss) after tax from discontinued operations".
 - In order to ensure a homogeneous P&L comparison previous quarters were restated accordingly.
 - The P&L contribution of these items is considered as non-recurring. For full transparency, the line-by-line adjustment in previous quarters is shown in the Appendix.

Balance sheet:

- The balance sheet effects of the related items, previously consolidated on a line-by-line basis, have been reclassified into one single accounting item: "Non-current assets held for sale and discontinued operations" and "Liabilities associated with discontinued operations", respectively.
- In order to ensure a homogeneous comparison, previous accounting data were restated accordingly.

* On 11 July 2008, CaRiLucca Foundation agreed that it shall acquire a stake of 8% in the JV from Banco Popolare.

Group H1 2008 profitability highlights (pre PPA)

€/m	RECURRING			STATED		
	H1 08	H1 07*	% chg	H1 08	H1 07*	% chg
Total operating revenues:	2,009.5	2,076.4	-3.2%	2,114.7	1,923.0	10.0%
• Net interest income	1,225.9	1,057.8	+15.9%	1,225.9	1,057.8	15.9%
• Dividends and profit (loss) from eq. inv.	32.4	4.8	+571.6%	32.4	(140.5)	n.s.
• Net non-interest income	751.2	1,013.8	-25.9%	856.4	1,005.8	-14.9%
- Net financial results	53.3	260.7	-79.6%	158.4	272.7	-41.9%
- Net commissions	589.1	630.6	-6.6%	589.1	630.6	-6.6%
- Other net operating income	108.8	122.5	-11.2%	108.8	102.5	6.1%
Operating costs	(1,162.5)	(1,161.5)	0.1%	(1,162.5)	(1,147.4)	1.3%
Operating profit	847.0	914.9	-7.4%	952.2	775.6	22.8%
Net value adjustments for loans	(138.4)	(151.8)	-8.8%	(197.0)	(189.1)	4.2%
Net impairments of other financial assets	(4.5)	0.1	n.s.	(25.7)	(4.5)	471.2%
Net provisions for risks and charges	(16.2)	(34.2)	-52.6%	(33.5)	(36.2)	-7.5%
Inc. from disposal of equity and other invest.	0.0	14.3	n.s.	120.4	29.9	302.8%
Income before tax from contin. operat.	688.0	743.3	-7.4%	816.4	574.6	42.1%
Tax on income from continuing operations	(269.1)	(285.5)	-5.8%	(277.4)	(275.1)	0.8%
Integration costs	-	-	-	(24.2)	(27.3)	-11.4%
Profit (loss) after tax from discontinued operations	-	-	-	17.6	12.9	36.4%
Net income of the period - pre PPA	396.3	439.4	-9.8%	494.1	274.5	80.0%
<i>Net income contribution of Ducato</i>	12.7	22.6				
Net income with contribution of Ducato - pre PPA	409.0	462.0	-11.5%			

* Pro-forma data.

Non-recurring items & PPA impact

€/m	H1 08 Stated	H1 08 Recurring	NON-RECURRING		
			H1 08	Q1 08	Q2 08
Total operating revenues:	2,114.7	2,009.6	105.1	213.6	(108.5)
• Net interest income	1,225.9	1,225.9			
• Dividends and profit (loss) from eq. inv.	32.4	32.5			
• Other operating income	856.4	751.2			
- Net financial result	158.4	53.3	105.1	213.6	(108.5)
- Net commissions	589.1	589.1			
- Other net operating income	108.8	108.8			
Operating costs	(1,162.5)	(1,162.5)			
Operating profit	952.2	847.1	105.1	213.6	(108.5)
Net value adjustments for loans	(197.0)	(138.4)	(58.6)	(7.4)	(51.2)
Net impairment of other financial assets	(25.7)	(4.5)	(21.2)		(21.2)
Net provisions for risks and charges	(33.5)	(16.2)	(17.3)	(2.5)	(14.8)
Inc. from disposal of equity and other invest.	120.4	0.0	120.4	1.5	118.9
Income before tax from contin. operat.	816.4	687.9	128.4	205.2	(76.8)
Profit (loss) after tax from discontinued operat.	17.6	0.0	17.6	12.2	5.4
Net integration costs	(24.3)	0.0	(24.3)	(3.0)	(21.3)
Net income of the period - pre PPA	494.1	396.3	97.8	143.9	(46.1)
PPA impact	(102.7)				
Net income of the period - post PPA	391.4				

Fair value option on own liabilities

Provisions mainly related to Fingruppo loan exposure

Writedowns related to 7.4% Hopa stake and BPL Net

Provisions related to Fingruppo

Mainly related to the sale of 48% Linea stake

Contribution of Ducato, Banca Popolare di Mantova and other

Integration costs

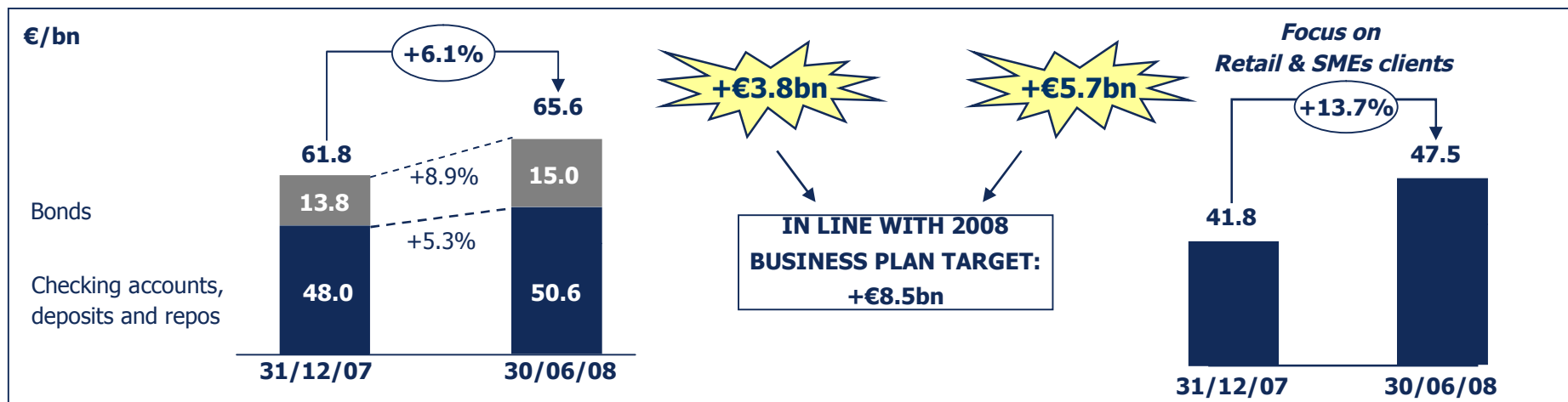
Group quarterly recurring P&L

						<i>Pro –Forma data</i>		
€/m		Q2 08	Q1 08	% chg	Q4 07	Q3 07	Q2 07	Q1 07
Total operating revenues:	Pre PPA	1,041.6	968.0	7.6%	940.1	938.7	1,015.5	1,060.9
• Net interest income		627.1	598.8	4.7%	578.8	528.6	531.3	526.5
• Dividends and profit (loss) from eq. inv.		21.7	10.7	102.6%	4.9	24.6	5.5	(0.6)
• Net non-interest income		392.8	358.5	9.6%	356.4	385.5	478.7	535.0
Operating costs		(584.1)	(578.4)	1.0%	(583.1)	(605.0)	(575.7)	(585.8)
Operating profit		457.5	389.6	17.4%	357.0	333.7	439.8	475.1
Net value adjustments for loans		(75.3)	(63.1)	19.2%	(84.6)	(50.7)	(99.1)	(52.7)
Net provisions for risks and charges		(6.2)	(10.0)	-37.3%	(31.5)	(6.0)	(25.3)	(8.9)
Income before tax from contin. operat.		372.8	315.1	18.3%	228.4	276.2	313.9	429.5
Tax on income from continuing operations		(158.5)	(110.6)	43.3%	(117.9)	(118.8)	(130.3)	(155.3)
Net income of the period - pre PPA	208.3	187.9	10.8%	94.2	155.6	170.6	268.9	
<i>Net income contribution of Ducato</i>		3.6	9.1		(0.6)	6.3	11.5	11.1
<i>Recurring net inc. with contrib. of Ducato</i>		211.9	197.0	7.5%	93.6	161.9	182.1	280.0
PPA impact (i)		(31.2)	(71.5)		64.8	(161.7)	0.0	0.0

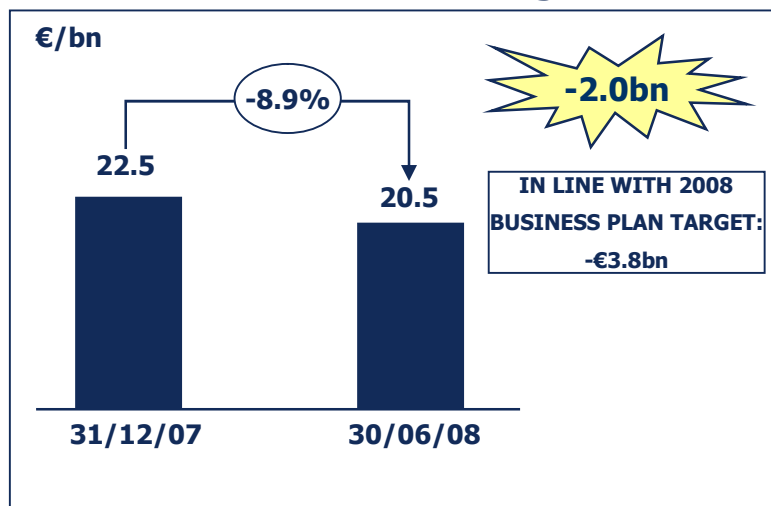
(i) Of the total PPA impact of €103m, €32.6m are related to the sale of participations within the Group's merchant banking/private equity business.

Group funding activity: change in the mix

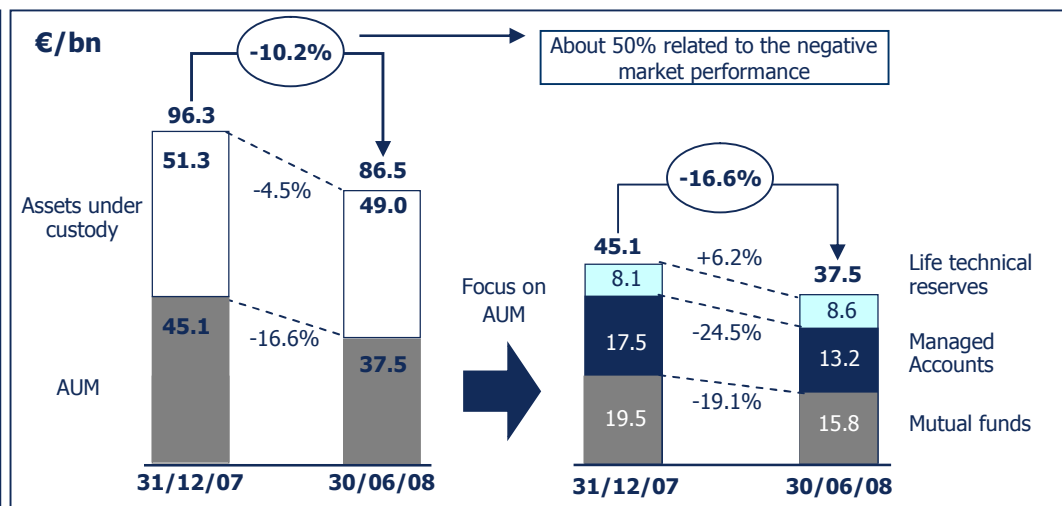
Direct customer funds of the commercial banks



Wholesale funding



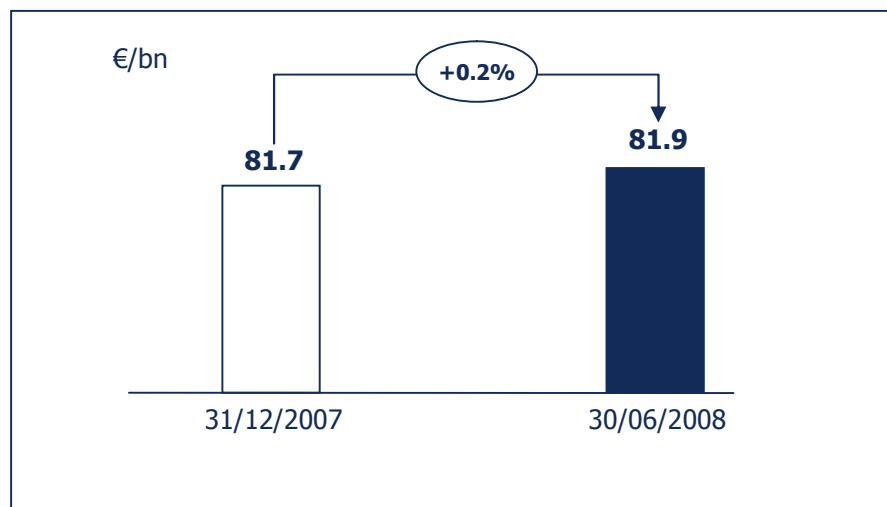
Indirect customer funds



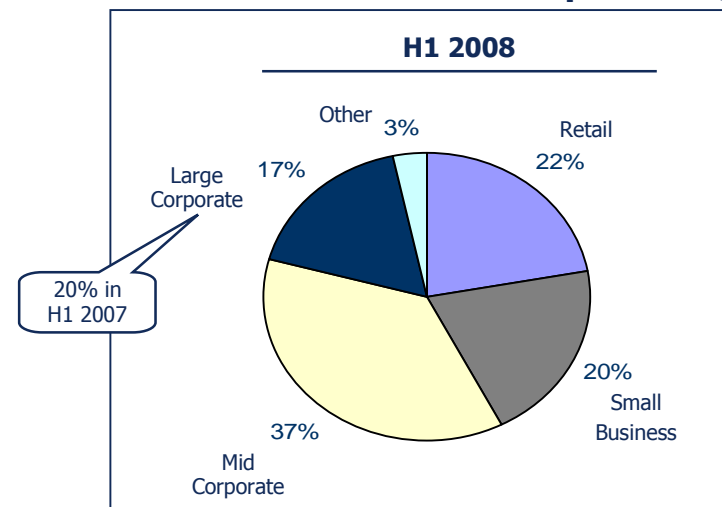
All indicated data are end-of-period figures. Wholesale funding includes institutional bonds (EMTN and London branch)

Group lending activity: focus on retail and SMEs

Group loan growth (period-end vol.)

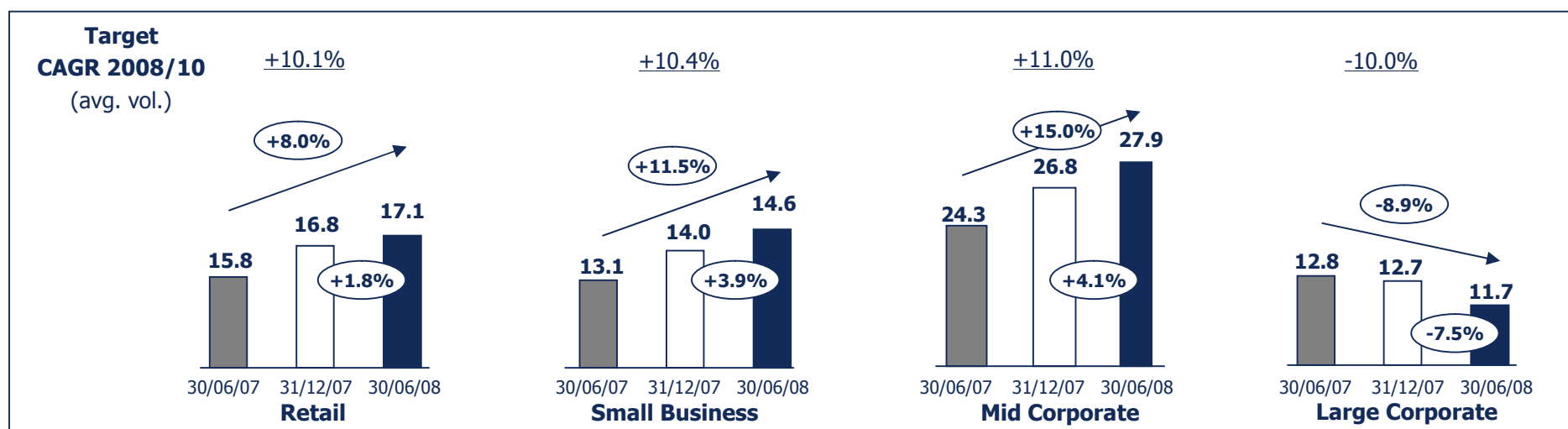


Commercial banks: loan composition (avg. vol.)



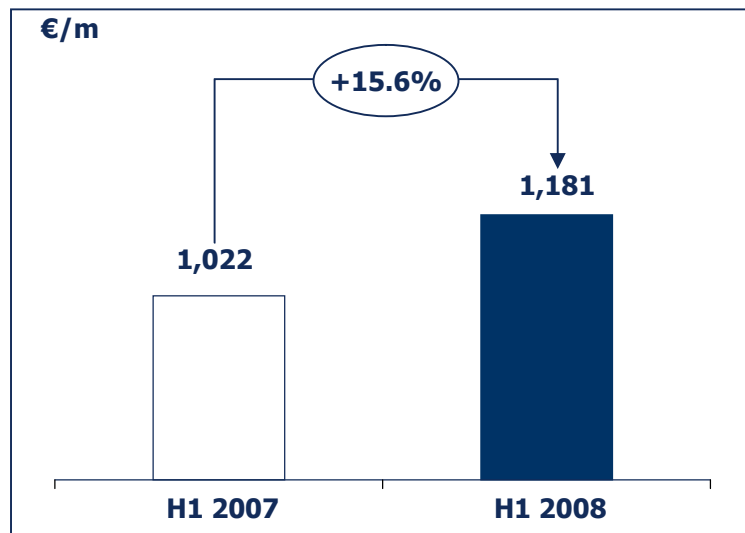
Commercial banks: loan growth by segments (period-end vol.)

€/bn

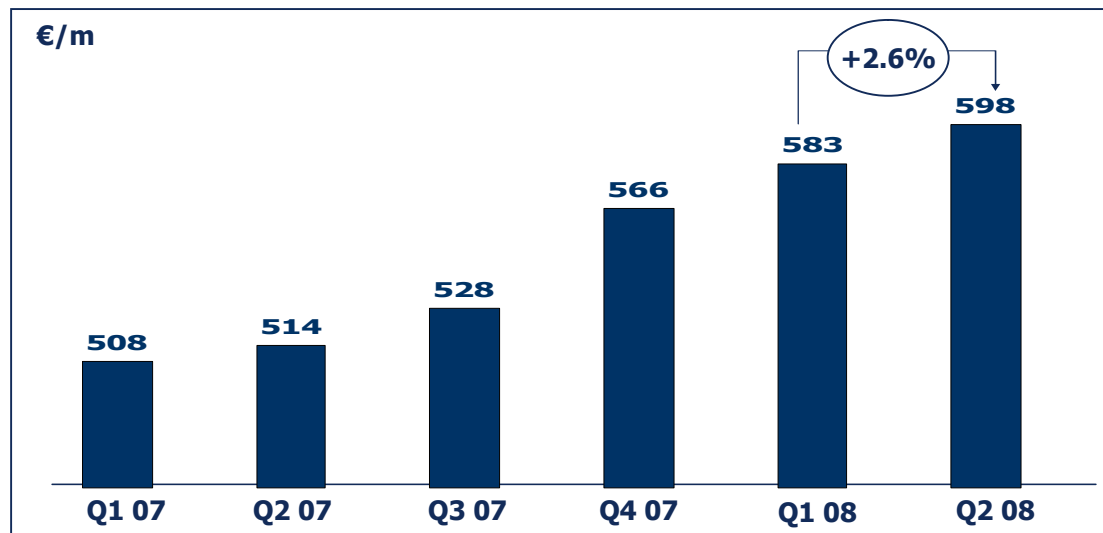


Commercial banks: customer net interest income & spread

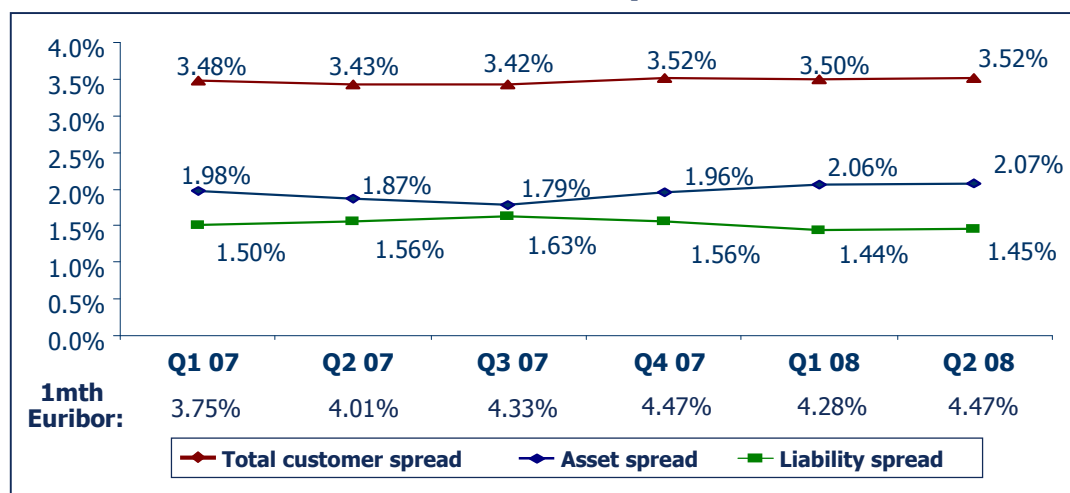
Customer net interest income: y/y trend



Customer net interest income: quarterly trend



Customer spread



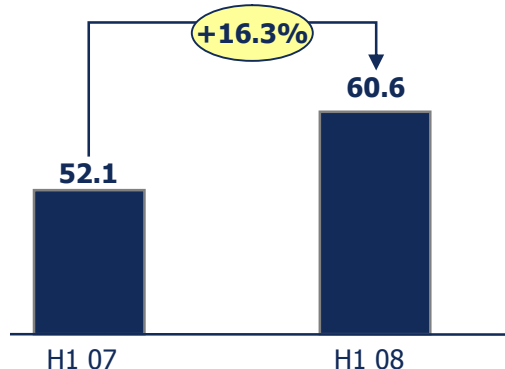
Commercial banks: growth drivers of customer NII

Customer net interest income in H1 2008:
+ €159m (+15% y/y)

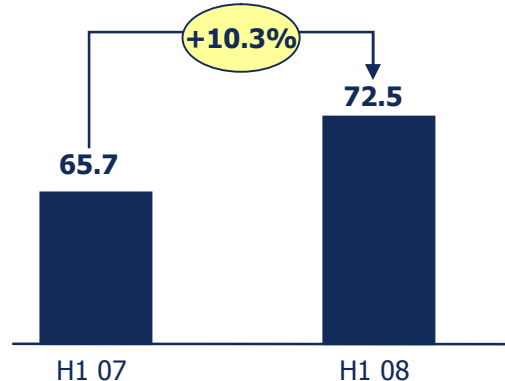
Drivers

Volume growth driver: +€130m (NII)

€/bn Direct customer funds (avg.)

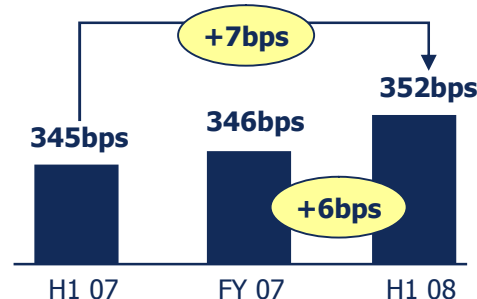


€/bn Gross domestic customer loans (avg.)

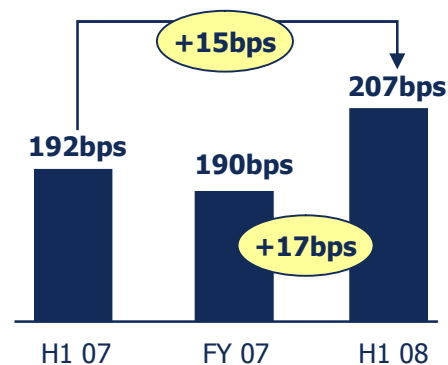


Customer spread driver: +€29m (NII)

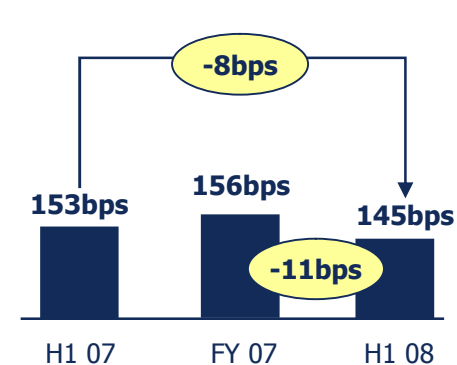
Total avg. customer spread



Asset spread



Liability spread



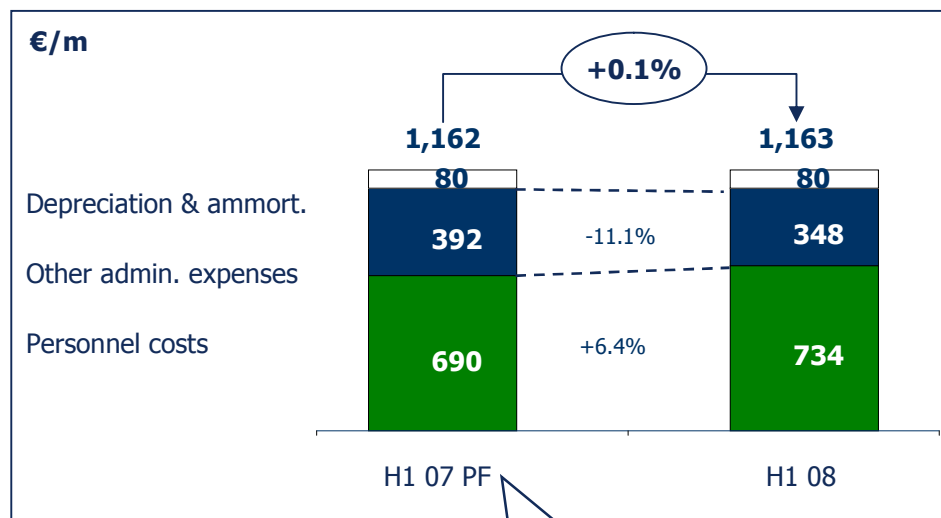
Group quarterly recurring net non-interest income

€/m

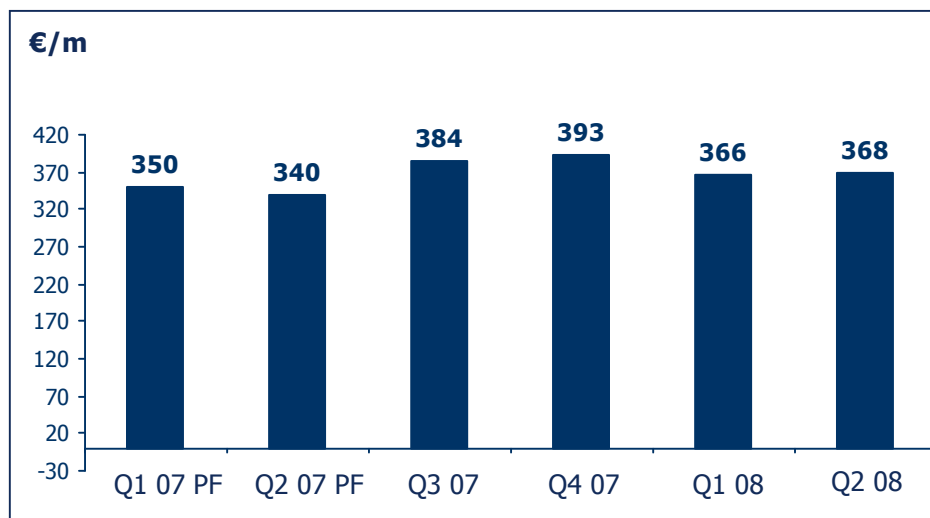
	Q2 08	Q1 08	Q4 07	Q3 07	Q2 07 PF	Q1 07 PF
Net commission income:	292.3	296.9	294.3	285.6	322.6	308.0
• Management, brokerage and advisory services	177.3	187.2	178.8	181.2	212.0	203.3
Net financial result:	50.2	3.1	18.3	37.5	92.5	168.2
• Net result of trading and hedging of financial assets/liabilities valued at FV	27.3	3.1	18.3	35.4	60.4	168.0
• Dividends from "ex participations"	22.9	0.0	0.0	2.1	32.1	0.2
Other net operating income	50.4	58.5	43.7	62.4	63.6	58.9
Total recurring net non-interest income	392.9	358.5	356.4	385.5	478.7	535.0

Group recurring operating costs

Total operating costs



Personnel costs: quarterly trend

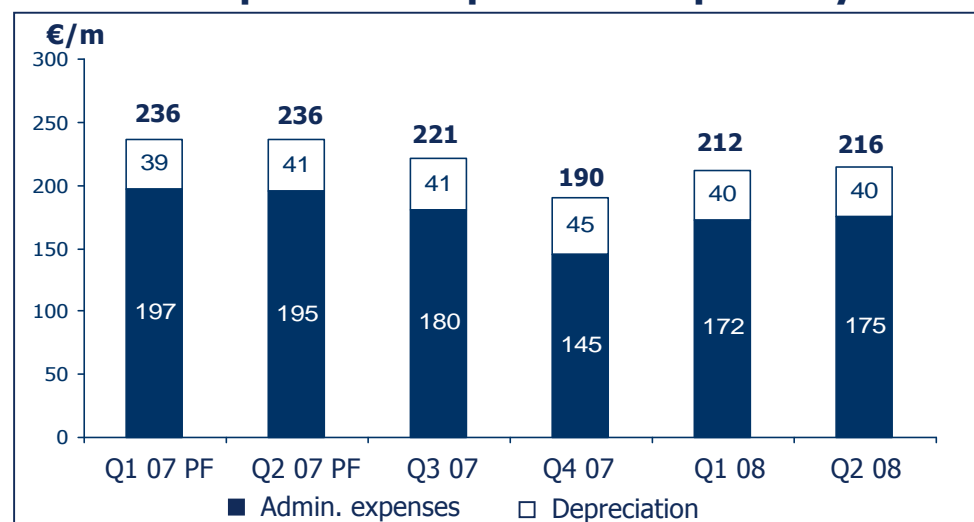


Personnel costs in H1 2007 benefited from a positive effect of €34.8m from the interest rate adjustment for severance fund liabilities. Excluding this impact, the year-on-year growth is:

Personnel costs +1.3%

Total operating costs -2.8%

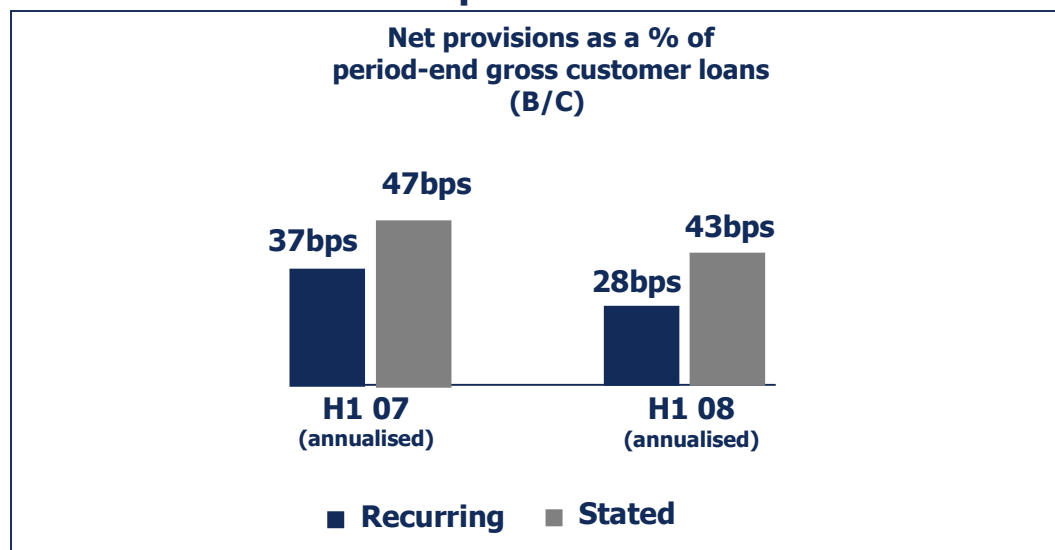
Admin. expenses & depreciation: quarterly trend



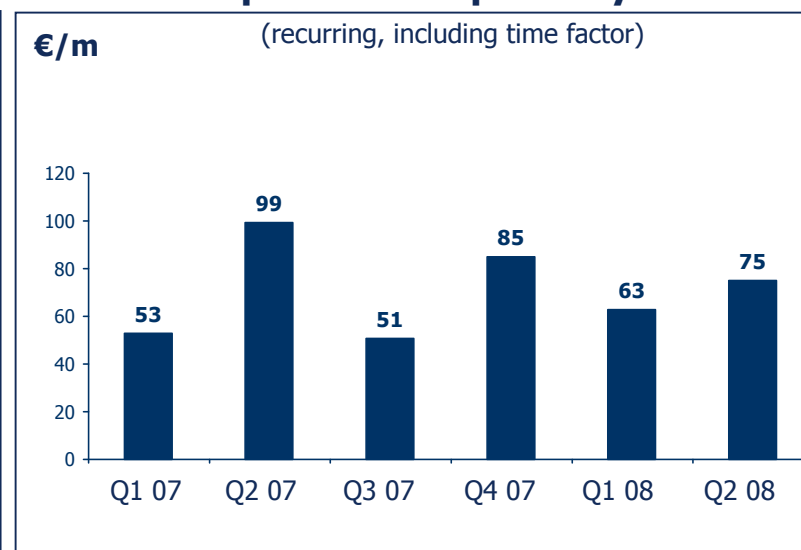
Analysis of Group cost of credit risk

€/m	H1 2008		H1 2007	
	Recurring	Stated	Recurring	Stated
Total gross provisions (A) <i>(excluding provisions for time factor)</i>	218.8	277.8	260.7	311.6
Write-backs <i>(excluding provisions for time factor)</i>	103.3	102.8	113.2	126.7
Total net provisions (B) <i>(excluding provisions for time factor)</i>	115.5	175.0	147.5	184.9
Gross customer loans (C)	81,881		79,177	

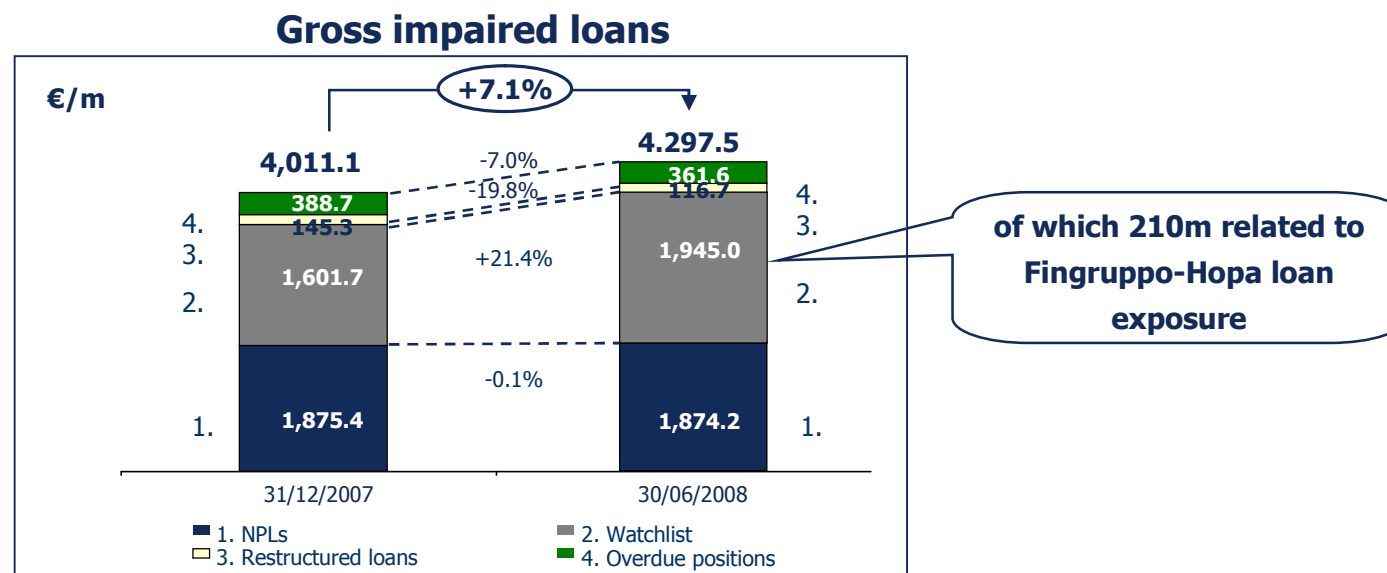
Group cost of credit



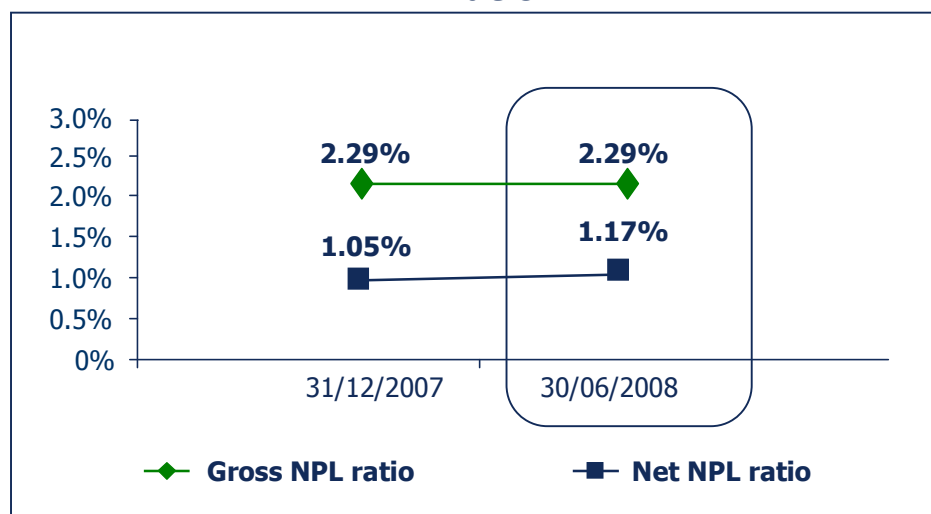
Loans loss provisions: quarterly evolution



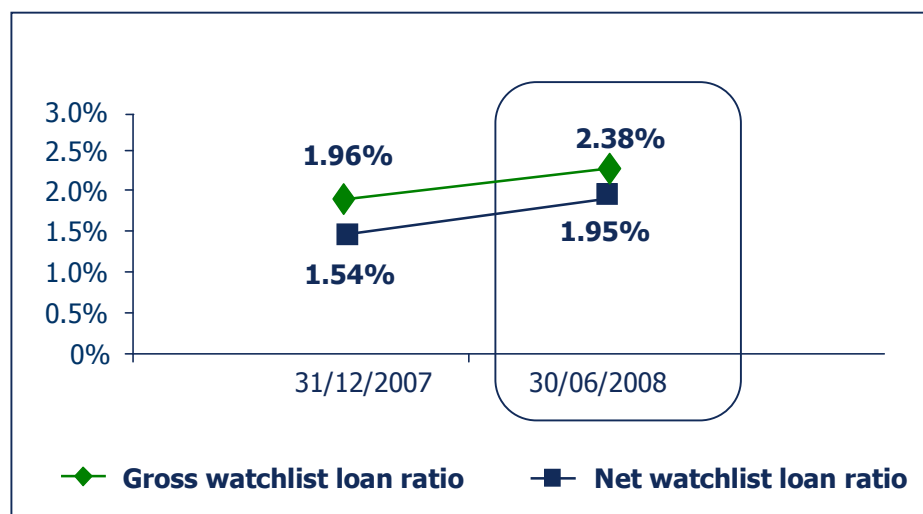
Group credit quality: impaired loans & ratios



NPL ratio



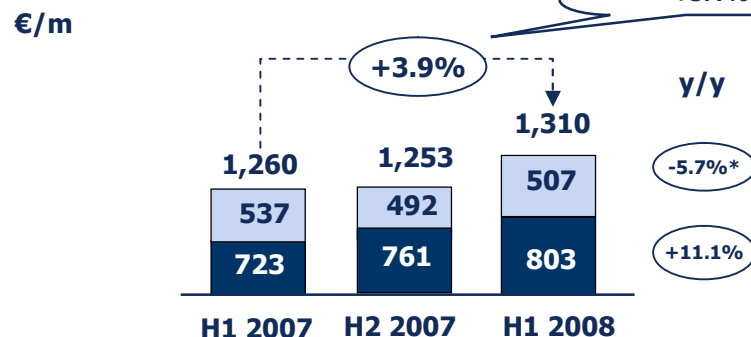
Watchlist loan ratio



Retail business performance of the commercial banks

H1 2008 growth

Growth vs pro-forma '07 with MiFid and Gestielle repricing: +5.4%



o/w: Net interest income +€80m**

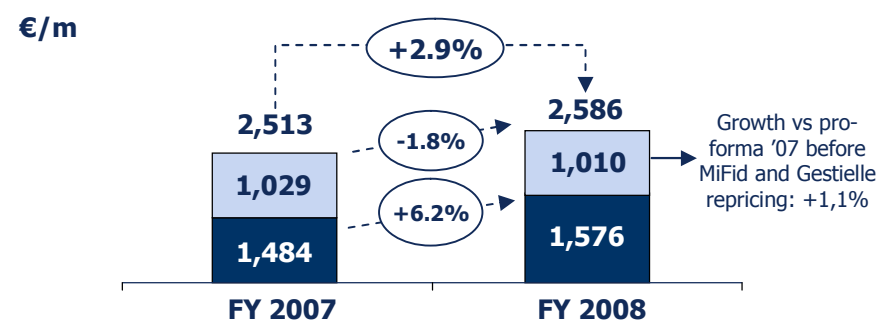
	Volumes	Mark down	
<u>FUNDING</u>	<u>y/y chg</u>	<u>value</u>	<u>Q208/Q407 chg</u>
- Customer deposits	+15.0%	1.77%	-17bps
<u>LENDING</u>	<u>y/y chg</u>	<u>value</u>	<u>Q208/Q407 chg</u>
- Retail loans	+11.4%	1.98%	-2bps
- Small business loans	+11.6%	3.49%	+6bps

o/w: Net non-interest income - €31m

* Growth vs pro-forma '07 with MiFid and Gestielle repricing: -€13m (-2.5%)

** Data does not include the impact of the hedging of sight deposits

FY 2008 growth target



o/w: Net interest income +€92m

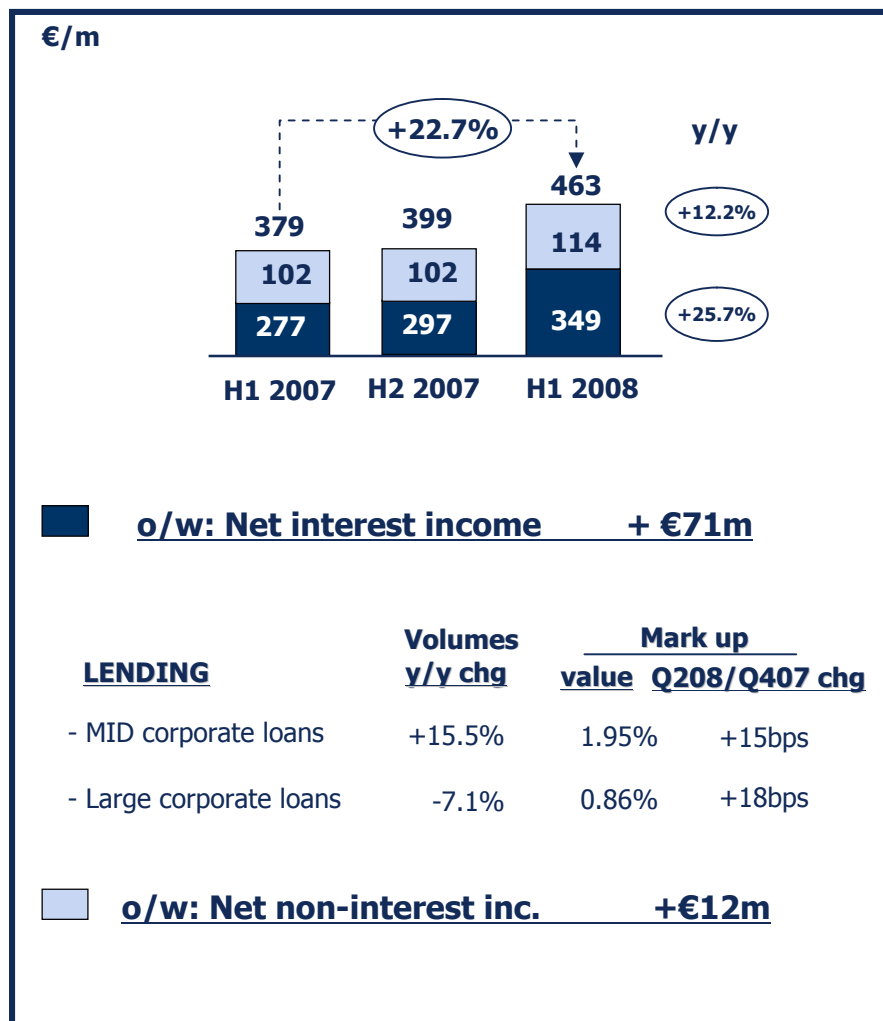
	Volumes	Spread	
<u>FUNDING</u>	<u>Target chg</u>	<u>Target chg</u>	
- Customer deposits	+18.0%	-35bps	
<u>LENDING</u>	<u>Target chg</u>	<u>Target chg</u>	
- Retail loans	+12.0%	+5bps	
- Small business loans	+11.2%	+21bps	

o/w: Net non-interest income - €19m

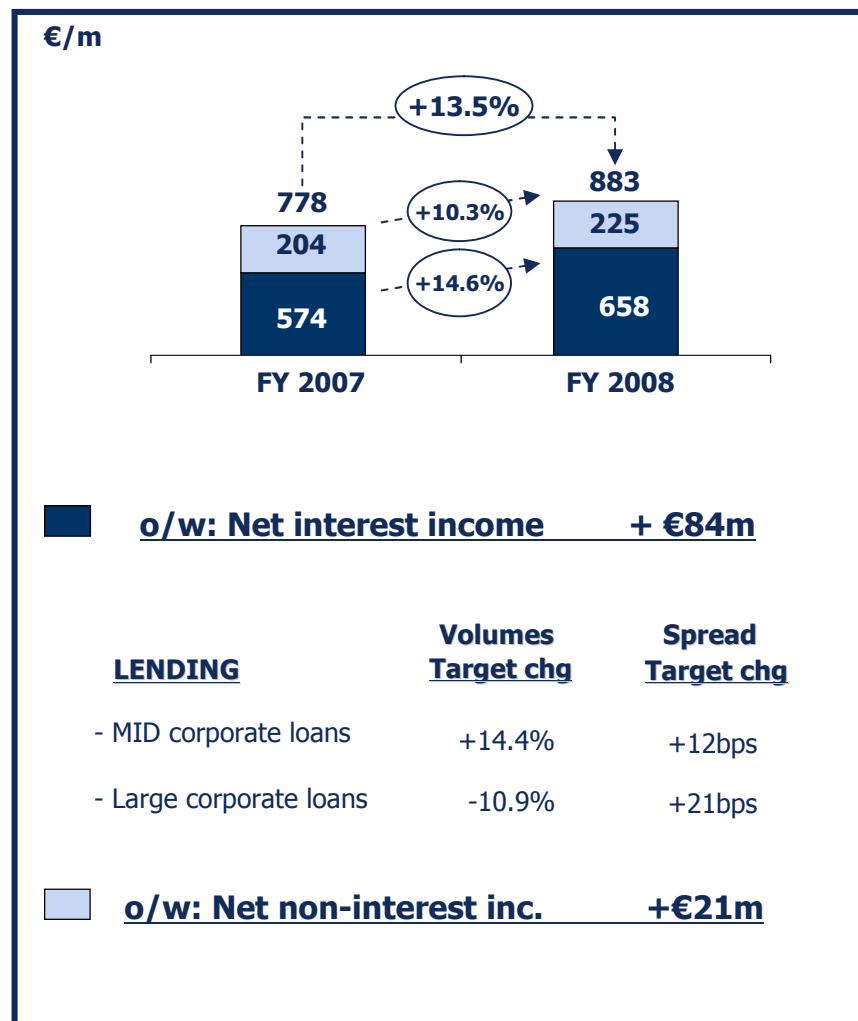
Indicated volumes are based on average amounts.

Corporate business performance of the commercial banks

H1 2008 growth



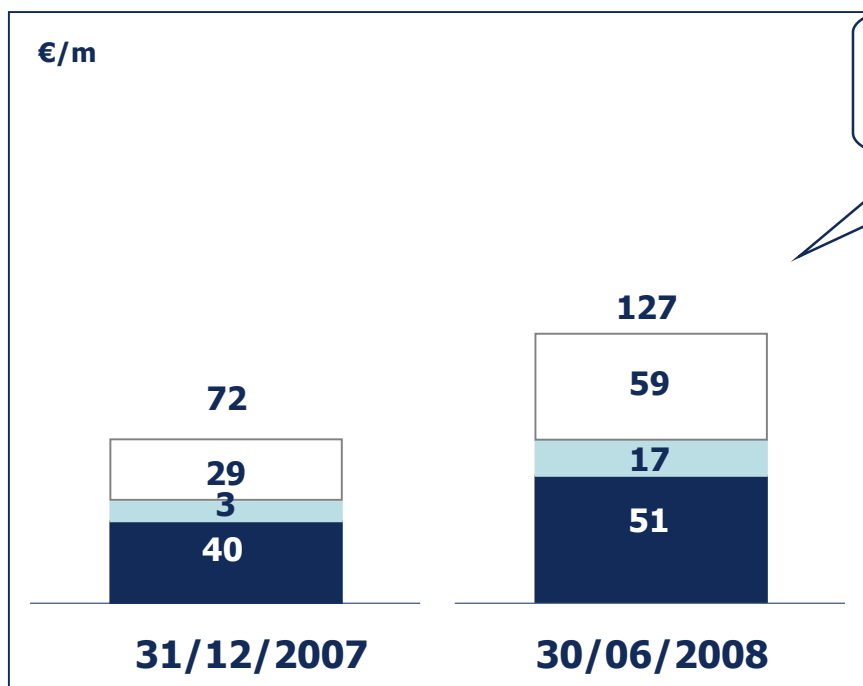
FY 2008 growth target



Indicated volumes are based on average amounts.

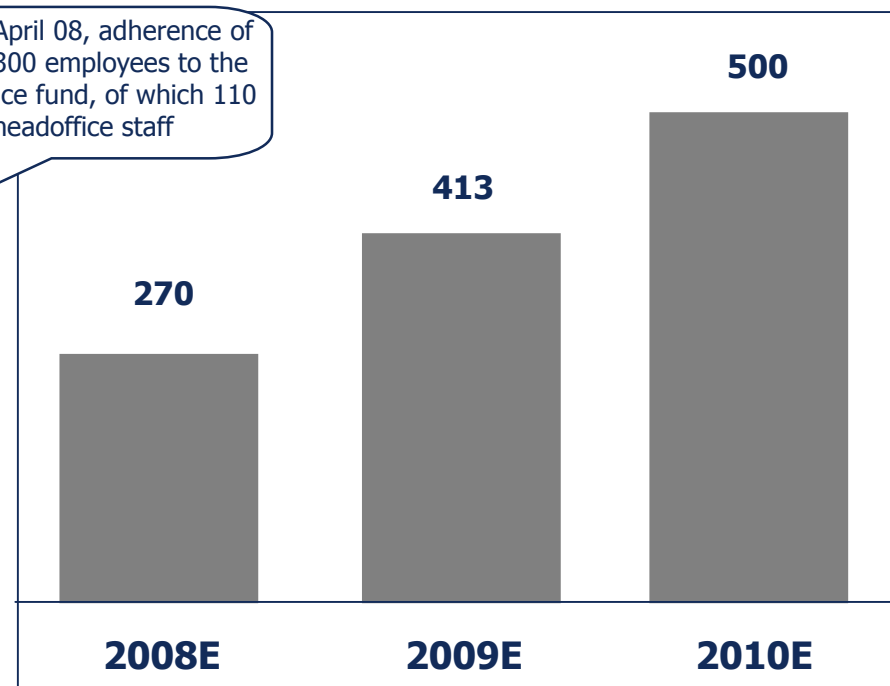
Achievement of synergies

Focus: delivery of synergies



On 1st April 08, adherence of about 300 employees to the severance fund, of which 110 headoffice staff

Phasing of targeted total synergies



H1 2008 delivery of total synergies in line with targets

Confirmation of total synergy targets

- = Revenue / realignment synergies
- = Cost synergies (Personnel)
- = Cost synergies (Other administrative expenses + Depreciation)



Section 2

Special Focus Areas

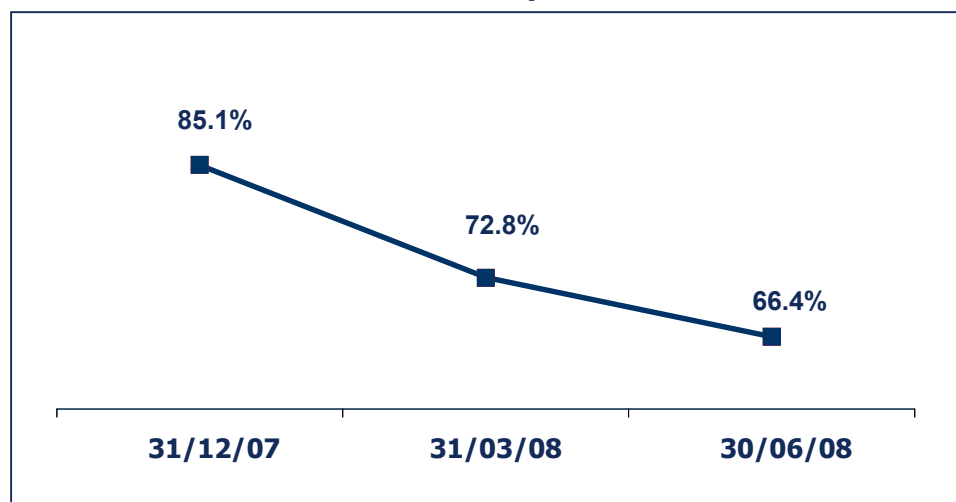
- *Turnaround of ex-BPI and internal benchmarking*
- *Update on capital adequacy*

BPL turnaround under way

BP Lodi key H1 2008 P&L data*

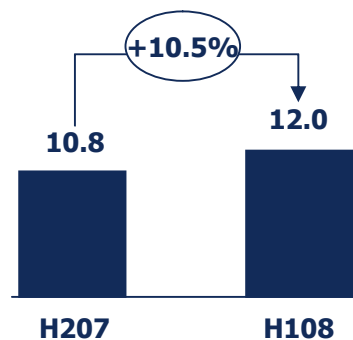
	H1 08	H2 07	% chg
Net interest income	241,7	210.1	+15.0%
Net commission income	77.2	74.1	+4.2%
Revenues	365.8	311.3	+17.5%
Operating costs	-242.7	-301.6	-19.5%
Operating income	123.1	9.7	n.s
Recurrent Net profit	68.0	-4.9	
Recurrent cost of credit risk (annualized)	25bps	30bps	

BP Lodi Cost/Income ratio



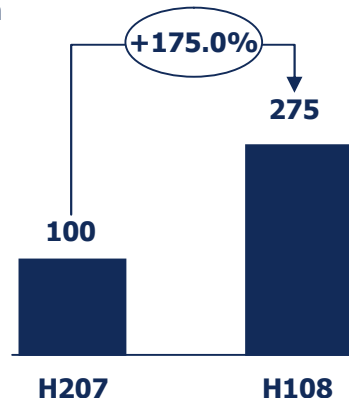
Network customer loans

€/bn



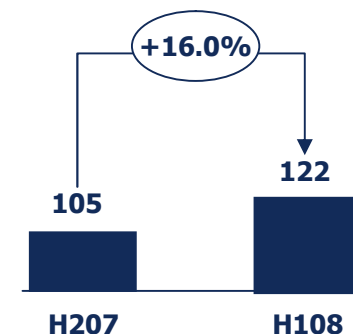
Structured bond inflows

€/m



Consumer lending inflows

€/m



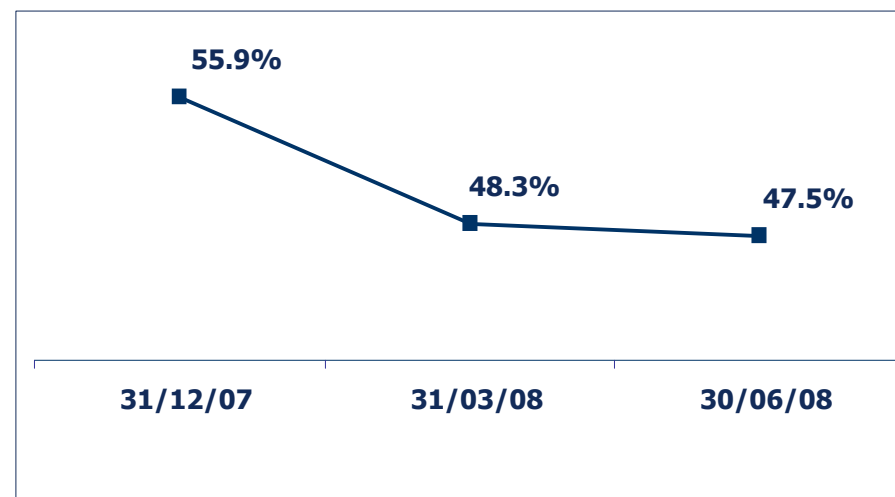
* In order to ensure the same accounting perimeter after the effectiveness of the merger between BPVN and BPI (1 July 2007), the comparison is made on H2 2007 data.

CR Lucca turnaround under way

CR LuPiLi key H1 2008 P&L data*

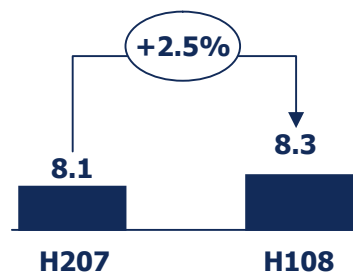
	H1 08	H2 07	% chg
Net interest income	160.8	147.1	+9.3%
Net commission income	44.1	40.4	+9.0%
Revenues	224.4	203.0	+10.5%
Operating costs	-106.6	-118.1	-9.7%
Operating income	117.7	84.9	+38.6%
Recurring net income	62.8	32.6	+92.6%
Recurring cost of credit risk (annualized)	44bps	42bps	

CR LuPiLi Cost/Income ratio



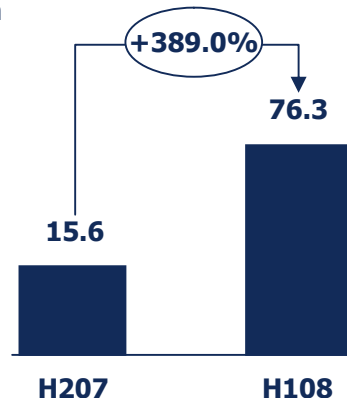
Network customer loans

€/bn



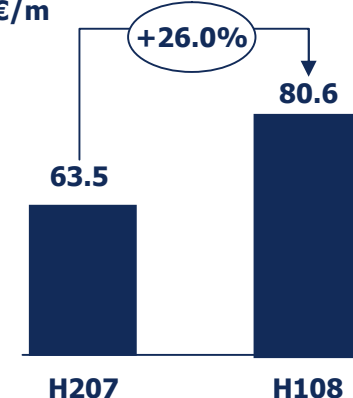
Structured bond inflows

€/m



Bancassurance inflows

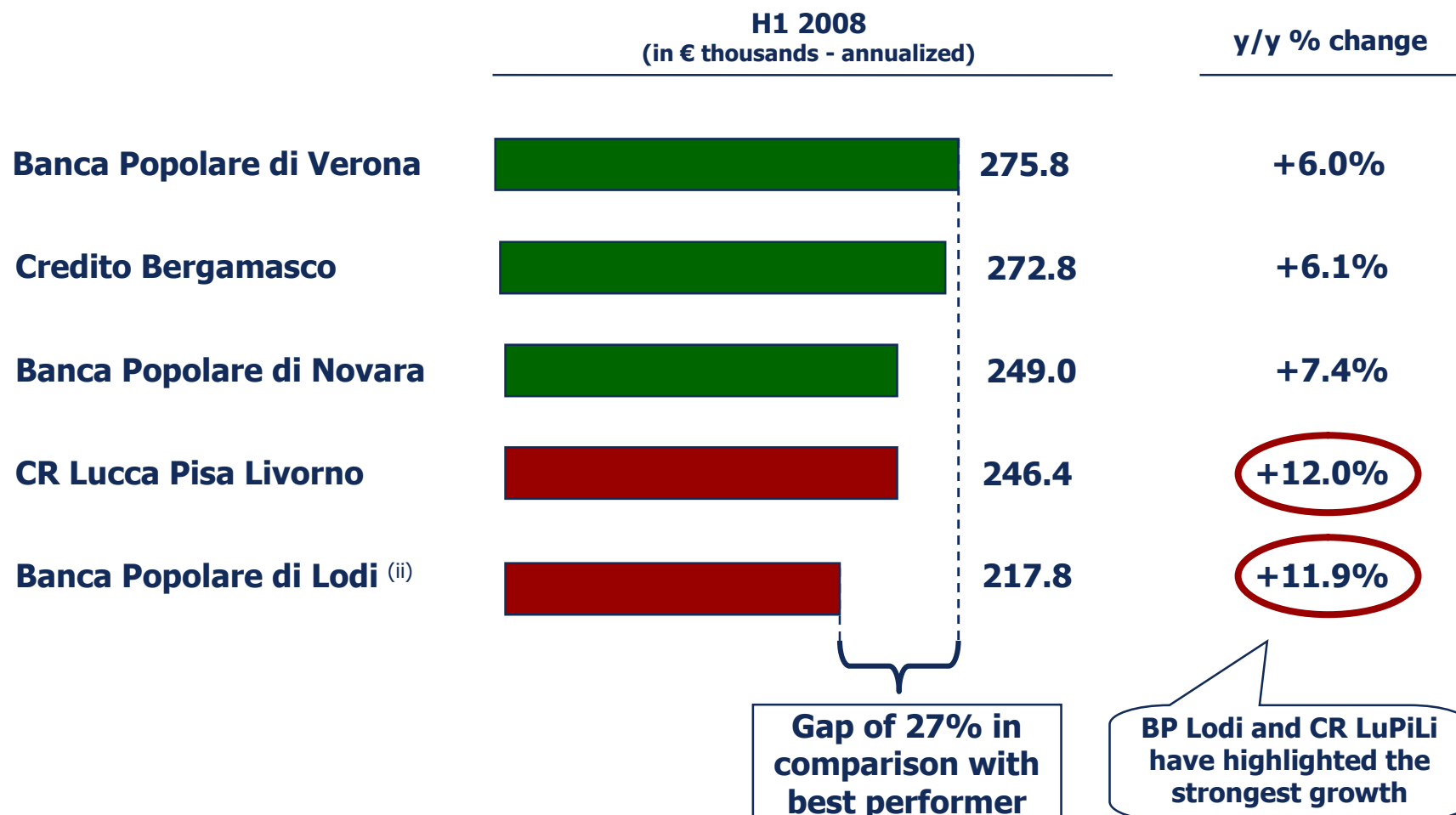
€/m



* In order to ensure the same accounting perimeter after the effectiveness of the merger between BPVN and BPI (1 July 2007), the comparison is made on H2 2007 data.

Internal benchmarking of key Group commercial banks

Revenues per network employees ⁽ⁱ⁾



(i) 'Network employees' are indicated as average number and include personnel in branch offices and in network areas and field developers (retail and corporate). Revenues include only core network revenues.

(ii) BPL here considered standalone, i.e. excluding BP Crema, BP Cremona and Caripe; Banca Popolare di Mantova is also excluded.

Capital adequacy

Evolution of Group capital ratios

Pro-Forma
Core Tier 1 ratio stands
at **5.9%**

Target
Core Tier 1 ratio:
6.0%-6.5%

	STATED				PRO FORMA ⁽ⁱⁱ⁾		TARGET RATIOS ⁽ⁱⁱ⁾ (Basle II Standard)
	31/12/2007		30/06/2008 ⁽ⁱ⁾		30/06/2008		
	Ratio	Amount €/m	Ratio	Amount €/m	Ratio	Amount €/bn	
Tier 1	5.2%	4,775	5.6%	4,944	7.4%	6.1	7.5%
Total capital	8.7%	8,069	9.4%	8,343	11.0%	9.1	11.0%
RWA	-	92,537	-	88,689		82.7	-

Notes:

- (i) Regarding capital strengthening initiatives, includes only the positive effect of Linea. With respect to Basle II, includes only the passage from Basle I to Basle II Standard.
- (ii) Includes the effect of all capital strengthening initiatives already disclosed in the FY 2007 results presentation and in subsequent press releases. With respect to Basle II, includes only the passage from Basle I to Basle II Standard, while the positive impact expected from the Foundation and Advanced models is excluded.

Estimated impact of capital strengthening initiatives

	ESTIMATED EFFECT	
	Tier 1	Timing
▪ Disposal of 33 Tuscany-based branches	+18bps	Q3 2008
▪ Disposal of 50% stake in Aletti Alternative	+10bps	Q4 2008
▪ Consumer credit JV	+84bps	Q4 2008
▪ Disposal of €1bn instrumental real estate assets	+56bps	Q4 2008
▪ Other ⁽ⁱ⁾	+14bps	Q4 2008
TOTAL ESTIMATED EFFECT	+ 182bps	

(i) Includes the sale of: non-instrumental real estate assets, Banca Popolare di Mantova, Finoa and the agreement with Palladio Finanziaria.



Appendices



Group quarterly stated P&L

€/m		Q2 08	Q1 08*	Q4 07*	Q3 07*	Pro –Forma data	
						Q2 07*	Q1 07*
Total operating revenues:		933,1	1.181,6	1.201,4	942,6	839,4	1.083,6
• Net interest income		627,1	598,8	578,8	528,6	531,3	526,5
• Dividends and profit (loss) from eq. inv.		21,7	10,7	(10,3)	24,6	(156,3)	15,8
• Other operating income		284,3	572,1	632,8	389,4	464,4	541,3
Operating costs		(584,1)	(578,4)	(588,2)	(605,0)	(555,1)	(592,3)
Operating profit		349,0	603,2	613,2	337,6	284,3	491,3
Net value adjustments for loans	Pre PPA	(126,5)	(70,5)	(239,1)	(50,7)	(137,4)	(51,7)
Net impairment of other financial assets		(24,4)	(1,3)	(106,3)	(0,8)	(2,5)	(2,0)
Net provisions for risks and charges		(21,0)	(12,5)	(89,9)	(12,0)	(27,4)	(8,9)
Impairment of goodwill and equity invest.		0,0	0,0	(135,2)	(35,2)	0,0	(1,0)
Inc. from disposal of equity and other invest.		118,9	1,5	268,7	483,4	12,9	17,0
Income before tax from contin. operat.		296,0	520,3	311,4	722,3	129,8	444,8
Tax on income from continuing operations		(98,1)	(179,3)	(284,1)	(151,0)	(118,9)	(156,2)
Net Integration costs		(21,3)	(3,0)	(6,3)	(114,7)	(27,3)	0,0
Profit (loss) after tax from discontinued operations		5,3	12,2	10,8	4,9	9,2	3,7
Net income of the period - pre PPA		162,3	331,8	18,9	442,6	(11,9)	286,4
PPA impact (i)		(31,2)	(71,5)	64,8	(161,7)		
NET INCOME OF THE PERIOD - POST PPA		131,1	260,3	83,8	281,0	(11,9)	286,4

* Data are restated in order to allow a homogeneous comparisons in the light of ongoing changes in the area of consolidation.

(i) Of the total PPA impact of €103m, €32.6m are related to the sale of participations within the Group's merchant banking/private equity business.

Group H1 2008 results: PPA impact line-by-line

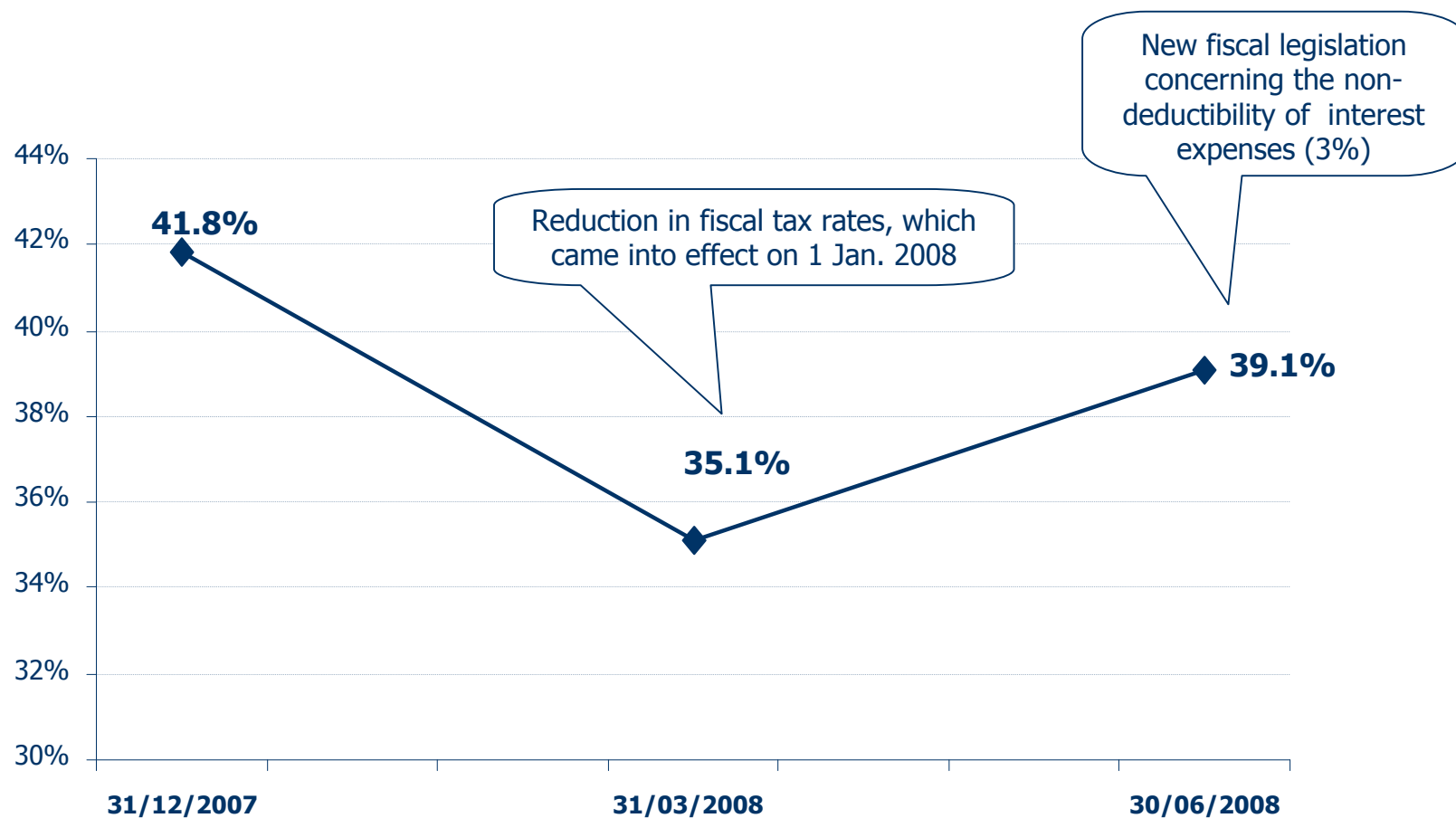
€/m	H1 2008 Pre PPA	H1 2008 Post PPA	H1 2008 PPA impact	Q1 2008 PPA impact	Q2 2008 PPA impact
Total operating revenues:	2,114.7	1,962.1	(152.6)	(94.4)	(58.2)
• Net interest income	1,225.9	1,131.0	(94.9)	(46.9)	(48.0)
• Dividends and profit (loss) from eq. inv.	32.4	32.4			
• Other operating income	856.4	798.7	(57.7)	(47.5)	(10.2)
Operating costs:	(1,162.5)	(1,165.2)	(2.7)	(1.4)	(1.4)
• Personnel expenses	(734.1)	(734.1)			
• Other administrative expenses	(348.1)	(348.1)			
• Depreciation and amortization	(80.3)	(83.0)	(2.7)	(1.4)	(1.4)
Operating profit	952.2	796.9	(155.3)	(95.8)	(59.6)
Net value adjustment for loans	(197.0)	(197.0)			
Net impairments of other financial assets	(25.7)	(25.7)			
Net provisions for risks and charges	(33.5)	(33.5)			
Inc. from disposal of equity and other invest.	120.4	124.1	3.7		3.7
Income before tax from contin. operat.	816.4	664.8	(151.6)	(95.8)	(55.8)
Tax on income from continuing operations	(277.4)	(233.1)	44.3	21.9	22.4
Income after tax from continuing operations	539.0	431.7	(107.3)	(73.9)	(33.4)
Net Integration costs	(24.3)	(24.3)			
Profit (loss) after tax from discontinued operations	17.6	14.5	(3.1)		(3.1)
Minority interests	(38.2)	(30.6)	7.7	2.5	5.2
Net income of the period	494.1	391.4	(102.7)	(71.4)	(31.3)

Note: Of the total PPA impact of €103m, €32.6m are related to the sale of participations within the Group's merchant banking/private equity business.

Line-by-line adjustment of Ducato, BP Mantova and other

€/m	Q1 08	Q4 07	Q3 07	Q2 07	Q1 07
Total operating revenues:	(50.2)	(51.8)	(48.1)	(60.2)	(53.3)
• Net interest income	(44.4)	(40.4)	(36.8)	(40.1)	(39.5)
• Other operating income	(5.8)	(11.4)	(11.3)	(20.1)	(13.8)
Operating costs:	18.7	27.2	20.0	21.3	16.3
Personnel expenses	9.1	11.0	9.0	9.6	7.5
Other administrative expenses	9.0	15.6	10.4	11.1	8.2
Net impairment on property, plant, equip. & intangible assets	0.5	0.6	0.6	0.6	0.5
Operating profit	(31.5)	(24.6)	(28.1)	(38.9)	(37.0)
Net value adjustments for loans	22.4	15.2	17.9	18.0	14.4
Net impairment of other financial assets (i)	-	0.3	(0.3)	(0.1)	(0.2)
Net provisions for risks and charges	0.3	(1.3)	(0.0)	2.4	0.2
Income before tax from contin. operat.	(8.9)	(10.4)	(10.5)	(18.7)	(22.5)
Tax on income from continuing operations	4.0	13.5	5.7	8.5	7.3
Profit (loss) after tax from discontinued operations	4.9	(3.1)	4.9	10.2	15.3
Net income of the period - pre PPA	0.0	0.0	0.0	0.0	0.0

Banco Popolare: recurrent tax rate



Pipeline of IR initiatives in 2008

work in progress

Date	Place	Event
17 January 2008	London	HSBC – Italian Regional Banks Conference (investor meetings)
24 January 2008	Vienna	Kepler /Borsa Italiana Conference (investor meetings)
1 February 2008	Milan	UBS – Italian Financial Services Conference
29 March 2008	Verona	Press release on FY 2007 results
31 March 2008	Verona	Banco Popolare: Conference call on FY2007 results
2-3 April 2008	London	Morgan Stanley – European Financials Conference
April – July 2008	Italy & abroad	Roadshow activities
3 May 2008	Verona	Annual General Meeting of Shareholders (2nd call)
15 May 2008	Verona	Press release on Q1 2008 results
15 May 2008	Verona	Banco Popolare: Conference call on Q1 2008 results
19 May 2008	Paris	CA Cheuvreux 2nd Annual Spring European Large Cap Conference
22 May 2008	Rome	Unicredit XI Italian Conference
30 May 2008	Milan	Deutsche Bank Italian Conference
13 June 2008	Berlin	Goldman Sachs European Financials Conference
29 August 2008	Verona	Press release on H1 2008 results
29 August 2008	Verona	Banco Popolare: Conference call on H1 2008 results
2 September 2008	London	Goldman Sachs "One-to-One Symposium"
September-October 2008	Italy & abroad	Roadshow activities
17 September 2008	London	Keefe, Bruyette & Woods European Financials Conference
7-8 October 2008	Tokyo	Borsa Italiana/Nomura Italian Conference
8-9 October 2008	London	Merrill Lynch – European Banking and Insurance Conference
14 November 2008	Verona	Press release on Q3 2008 results
14 November 2008 (TBC)	Verona	Banco Popolare: Conference call on Q3 2008 results
November-December 2008	Italy & abroad	Roadshow activities
20 November 2008	Palermo	Banca Leonardo - Italian Banking Conference



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