

PART F – INFORMATION ON CONSOLIDATED SHAREHOLDERS' EQUITY

Section 1 - Consolidated shareholders' equity

A. QUALITATIVE INFORMATION

The Group's shareholders' equity consists of the sum of the balances of the following balance sheet liability items:

- Shareholder's equity net of repurchased own shares
- Share premium reserve
- Reserves
- Valuation reserves
- Equity instruments
- Own shares
- Profit (loss) for the year.

B. QUANTITATIVE INFORMATION

Consolidated shareholders' equity as at 31 December 2022 amounted to 12,770.3 million (of which 12,769.6 million for the Group and 0.7 million for non-controlling interests), showing a net decrease of 325.7 million compared to the 13,096.0 million (of which 13,094.9 million for the Group and 1.1 million for non-controlling interests) recorded for consolidated shareholders' equity as at 31 December 2021.

B.1 Consolidated shareholders' equity: breakdown by business type

Shareholders' equity items	Prudential consolidation		Insurance companies		Other businesses		Consolidation cancellations and adjustments		Total	
1. Share capital	7,100,008		179,125		4,713		(183,115)		7,100,731	
2. Share premium reserve	-		-		4		(4)		-	
3. Reserves	4,210,256		202,871		31,362		(224,269)		4,220,220	
4. Equity instruments	1,389,794		-		-		-		1,389,794	
5. (Own shares)	(18,266)		-		-		-		(18,266)	
6. Valuation reserves:	(624,011)		(67,366)		10		67,356		(624,011)	
- Equity instruments designated at fair value through other comprehensive income	(18,486)		-		-		-		(18,486)	
- Hedges of equity instruments designated at fair value through other comprehensive income	-		-		-		-		-	
- Financial assets (other than equity instruments) measured at fair value through other comprehensive income	(626,415)		(67,366)		-		-		(693,781)	
- Property, plant and equipment	375,712		-		-		-		375,712	
- Intangible assets	-		-		-		-		-	
- Foreign investment hedges	(1,475)		-		-		-		(1,475)	
- Cash flow hedges	(27,655)		-		-		-		(27,655)	
- Hedging instruments (non-designated items)	-		-		-		-		-	
- Exchange rate differences	16,369		-		-		-		16,369	
- Non-current assets and disposal groups held for sale	-		-		-		-		-	
- Financial liabilities designated at fair value through profit and loss (changes to its own credit risk)	(13,977)		-		-		-		(13,977)	
- Actuarial gains/(losses) on defined benefit pension plans	(60,325)		-		10		-		(60,315)	
- Share of valuation reserves related to interests in associates and joint ventures carried at equity	(267,759)		-		-		67,356		(200,403)	
- Special revaluation laws	-		-		-		-		-	
7. Profit (loss) for the year (+/-) attributable to the Group and non-controlling interests	688,655		6,877		7,379		(1,108)		701,803	
Total	12,746,436		321,507		43,468		(341,140)		12,770,271	

B.2 Valuation reserves for financial assets measured at fair value through other comprehensive income: breakdown

Asset/Amounts	Prudential consolidation		Insurance companies		Other businesses		Consolidation cancellations and adjustments		Total	
	Positive reserve	Negative reserve	Positive reserve	Negative reserve	Positive reserve	Negative reserve	Positive reserve	Negative reserve	Positive reserve	Negative reserve
1. Debt securities	9,702	(636,117)	-	(67,366)	-	-	-	-	9,702	(703,483)
2. Equity instruments	31,251	(49,737)	-	-	-	-	-	-	31,251	(49,737)
3. Loans	-	-	-	-	-	-	-	-	-	-
Total 31/12/2022	40,953	(685,854)	-	(67,366)	-	-	-	-	40,953	(753,220)
Total 31/12/2021	126,360	(59,824)	-	-	-	-	-	-	126,360	(59,824)

B.3 Valuation reserves for financial assets measured at fair value through other comprehensive income: annual changes

	Debt securities	Equity instruments	Loans
1. Opening balance	45,519	21,017	-
2. Positive changes	8,982	683	-
2.1 Fair value increases	4,241	683	-
2.2 Credit impairment losses	1,846	X	-
2.3 Reclassification to income statement of negative reserves from disposal	2,522	X	-
2.4 Transfers to other shareholders' equity components (equity instruments)	-	-	-
2.5 Other changes	373	-	-
3. Negative changes	(748,282)	(40,186)	-
3.1 Fair value decreases	(640,759)	(34,014)	-
3.2 Credit recoveries	(812)	-	-
3.3 Reclassification to income statement of positive reserves: from disposal	(38,506)	X	-
3.4 Transfers to other shareholders' equity components (equity instruments)	-	(6,172)	-
3.5 Other changes	(68,205)	-	-
4. Closing balance	(693,781)	(18,486)	-

B.4 Valuation reserves for defined benefit plans: annual changes

	31/12/2022
1. Opening balance	(100,693)
2. Positive changes	99,877
2.1 Gains from changes in financial assumptions	88,693
2.2 Other actuarial gains	1,504
2.3 Other changes	9,680
3. Negative changes	(59,499)
3.1 Losses from changes in financial assumptions	(3,617)
3.2 Other actuarial losses	(30,991)
3.3 Other changes	(24,891)
4. Closing balance	(60,315)

Section 2 - Own funds and capital ratios

Please see the information on own funds and capital adequacy found in the document "Disclosure to the public by entities (Pillar III)", available on the website www.gruppo.bancobpm.it.