

## Aggregated data of the banking system of San Marino for the last four quarters (1)

(Figures in thousands of Euro)

### Table 1 - Quarterly trend of the main assets items

|   | 9/30/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 |
|---|-----------|------------|-----------|-----------|
| Loans (2)                                 | 4.301.324 | 4.173.846  | 4.167.036 | 4.105.123 |
| <i>of which: bad loans (gross amount)</i> | 515.866   | 494.521    | 619.065   | 673.404   |
| Bonds and other Debt securities(3)        | 920.502   | 952.619    | 972.774   | 1.000.750 |
| Shares and other equities                 | 225.385   | 295.720    | 348.083   | 406.665   |

### Table 2 - Data on deposits

|   | 9/30/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 |
|---|-----------|------------|-----------|-----------|
| Direct deposits   | 5.037.207 | 5.021.929  | 4.968.625 | 5.093.506 |
| <i>of which: customers deposits on demand</i>                       | 1.810.229 | 1.783.406  | 1.739.982 | 1.888.467 |
| <i>of which: certificates of deposit</i>                            | 2.152.003 | 2.141.947  | 2.184.152 | 2.149.611 |
| <i>of which: bonds</i>  | 796.171   | 802.828    | 764.383   | 746.643   |
| <i>Indirect deposit (net of amounts included in direct deposit)</i> | 2.104.467 | 2.141.914  | 2.213.796 | 2.250.086 |
| <i>- securities administration</i>                                  | 1.912.894 | 1.951.077  | 2.002.681 | 2.036.069 |
| <i>- asset under management</i>                                     | 191.573   | 190.838    | 211.116   | 214.017   |
| Total deposits  | 7.141.674 | 7.163.844  | 7.182.421 | 7.343.592 |

### Table 3 - Qualitative ratios

|                       | 9/30/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 |
|-----------------------|-----------|------------|-----------|-----------|
| Loans/Direct deposits | 85,4%     | 83,1%      | 83,9%     | 80,6%     |
| Bad loans / Loans (4) | 12,0%     | 11,8%      | 14,9%     | 16,4%     |

### Table 4 - Quarterly trend of interbank deposits and loans

|                        | 9/30/2013      | 12/31/2013     | 3/31/2014      | 6/30/2014      |
|------------------------|----------------|----------------|----------------|----------------|
| <b>Due to banks:</b>   | <b>55.580</b>  | <b>55.029</b>  | <b>58.146</b>  | <b>51.198</b>  |
| on demand              | 46.875         | 49.130         | 43.507         | 41.522         |
| on term or with notice | 8.705          | 5.899          | 14.638         | 9.676          |
| <b>Loans to banks:</b> | <b>561.749</b> | <b>472.004</b> | <b>399.516</b> | <b>550.255</b> |
| on demand              | 418.589        | 276.699        | 199.531        | 309.902        |
| other loans            | 143.160        | 195.305        | 199.986        | 240.353        |

### Table 5 – Data of net capital and total assets

|                            | 9/30/2013        | 12/31/2013       | 3/31/2014        | 6/30/2014        |
|----------------------------|------------------|------------------|------------------|------------------|
| <b>Net Capital (5)</b>     | <b>439.993</b>   | <b>530.198</b>   | <b>543.409</b>   | <b>539.632</b>   |
| <b>Total Assets</b>        | <b>6.085.265</b> | <b>6.088.923</b> | <b>6.042.383</b> | <b>6.174.739</b> |
| Net Capital / total assets | 7,2%             | 8,7%             | 9,0%             | 8,7%             |

Source: CBSM - Quarterly supervisory reports (situation of accounts)

Notes:

<sup>(1)</sup> Data referred to previous quarters may be subject to amendments in the amount, compared to data previously published, due to reporting adjustments received from banks.

<sup>(2)</sup> Loans include leasing and are gross of any adjustments (writedowns) made, typically in the Balance Sheet reports.

<sup>(3)</sup> Net of issued bonds repurchased by the reporting bank.

<sup>(4)</sup> As of December 31, 2013 the same ratio (calculated on balance sheet data) is equal 15,4 %, whereas net of adjustments (writedowns and provisions) is equal to 7,5 %.

<sup>(5)</sup> The figure concerning net equity, inclusive of the fund for general banking risks, is adjusted based on the costs/revenues difference registered as of the reference date.