

Expiry date	Early reimbursement as of	Currency	Original amount in currency	Amount (in millions of lire)
15 th November 2004	no	EUR	52,000,000	100,686
15 th November 2006	no	EUR	104,000,000	201,372
31 st July 2006	no	LIT	300,000,000,000	300,000
10 th June 2008	no	LIT	100,000,000,000	100,000
17 th June 2013	no	LIT	500,000,000,000	500,000
1 st July 2013	no	LIT	200,000,000,000	200,000
17 th November 2008	no	LIT	300,000,000,000	300,000
10 th December 2008	no	LIT	200,000,000,000	200,000
9 th March 2014	no	LIT	480,000,000,000	480,000
15 th July 2014	no	EUR	250,000,000	484,068
1 st January 2010	no	EUR	150,000,000	290,441
1 st January 2007	no	EUR	95,000,000	183,946
1 st January 2010	no	EUR	90,000,000	174,264
1 st November 2000	no	LIT	250,000,000,000	50,000
1 st November 2000	no	US\$	30,000,000	11,564
2 nd November 2006	no	EUR	29,100,000	56,345
2 nd November 2006		EUR	50,000,000	96,814
2 nd November 2006		EUR	50,000,000	96,814
15 th November 2006		EUR	10,400,000	20,137
15 th November 2006		EUR	15,500,000	30,012
15 th December 2004	17 th December 1999	US\$	150,000,000	278,857
29 th June 2005	29 th June 2000	JPY	1,500,000,000	28,268
notice 24 months		DEM	555,000	549
30 th June 2000		DEM	50,000	49
30 th June 2001		DEM	30,000	30
8 th February 2002	no	EUR	500,000,000	968,135
21 th December 2000	no	EUR	200,000,000	385,286
15 th February 2001	no	EUR	25,000,000	48,407
				16,602,911

Section 9 - Other captions of liabilities

Liabilities	1999	1998	Changes	
			amount	%
Caption 50				
Other liabilities	43,779,918	34,741,282	9,038,636	26.02
Caption 60				
Accrued expenses and deferred income				
a) accrued expenses	7,286,197	6,736,501	549,696	8.16
b) deferred income	1,618,313	1,657,733	(39,420)	(2.38)
Total	8,904,510	8,394,234	510,276	6.08

9.1 Breakdown of caption 50 "Other liabilities"

The item includes the following:

Adjustments for off-balance sheet contracts	14,595,705
Outstanding items for centralised procedures	3,879,593
Premiums on option contracts	3,501,181
Due to suppliers	3,110,837
Adjustments to illiquid portfolio items	3,077,629
Items to be settled	3,073,017
Transit items between branches	1,928,106
Outstanding items in the clearing house	981,336
Liabilities connected to tax collection activities	856,257
Due to tax authorities	775,943
Liabilities connected to securities transactions	710,045
Due to social security entities	482,749
Personnel expenses	466,810
Liabilities connected to foreign currency transactions	350,957
Other	5,989,753
Total	43,779,918

9.2 Breakdown of caption 60 "Accrued expenses and deferred income"

Accrued expenses and deferred income refer to items shown in detail in the following tables:

Accrued expenses

Differential on off-balance sheet contracts	3,423,138
Interest expense and similar charges on other securities issued	1,954,542
Interest expense and similar charges on amounts due to banks	1,381,773
Interest expense and similar charges on amounts due to customers	342,502
Charges for repurchase agreement transactions on securities	80,524
Commission on payment services	2,615
Other charges and costs	101,103
Total	7,286,197



Deferred income

Differentials on off-balance sheet contracts	611,778
Interest on securities portfolio	392,305
Interest income and similar revenues on amounts due to customers	236,879
Other revenues	377,351
Total	1,618,313

9.3 Adjustments relative to accrued income and prepaid expenses

As already mentioned above, the 1999 financial statements do not use the faculty of writing off, where it is technically appropriate, accrued income and prepaid expenses directly to increase or decrease related assets and liabilities. The sole exception is on zero-coupon certificates of deposit and zero-coupon bonds.

Section 10 - Guarantees and commitments

	1999	1998	Changes	
			amount	%
Caption 10				
Guarantees given	56,551,488	53,552,502	2,998,986	5.60
Caption 20				
Commitments	135,681,177	80,589,509	55,091,668	68.36

10.1 Breakdown of caption 10 "Guarantees given"

a) Commercial guarantees				
• endorsements and sureties			37,310,566	
• documentary credits			4,169,602	
• acceptances			933,959	
• other			7,209	
Total			42,421,336	
b) Financial guarantees				
• endorsements and sureties			13,827,830	
• acceptances			197,142	
• other commitments			43,374	
Total			14,068,346	
c) Assets lodged in guarantee			61,806	
Total			56,551,488	

- Commercial guarantees back specific commercial transactions. Financial guarantees assure the routine settlement of liabilities by the customer concerned.

10.2 Breakdown of caption 20 "Commitments"

a) Commitments to grant finance (certain to be called on) for				
• purchase of securities to be settled			14,107,846	
• unused credit lines			6,118,423	
• loans to customers			1,105,696	
• lending and deposits with banks			3,003,817	
• other commitments			1,693,234	
Total			26,029,016	
b) Commitments to grant finance (not certain to be called on) for				
• usable overdrafts			66,645,826	
• commitments for credit derivatives			27,024,231	
• sale of put options on securities			12,833,109	
• purchase of securities			556,257	
• membership of Interbank Deposit Guarantee Fund			263,866	
• other commitments			2,328,872	
Total			109,652,161	
Total			135,681,177	

- Commitments to grant finance are defined as certain to be called on when the customer has firm requirements for the funds. Other commitments are left to discretion of the customer.

10.3 Assets lodged in guarantee of own debts

Securities involved in deposit-taking repurchase agreements	14,790,850
Securities in guarantee - BI-REL	732,479
Securities in cautionary deposits with the Bank of Italy for cashiers' cheques	520,834
Securities in guarantee - MIF	18,015
Securities in guarantee - other transactions	1,105,124
Total	17,167,302

10.4 Unused credit lines

At year-end usable positive balances on credit lines had been granted to the Group by:

a) Central banks	863,225
b) Other banks	3,282,765
Total	4,145,990

10.5 Forward transactions

At year-end, among guarantees and commitments, the Group had the following forward transactions, whereas forward transactions on behalf of third parties are indicated in the following section 12.

Type of transactions	Hedging	Dealing	Other
1. Purchase/sale of			
1.1 securities			
• purchases	958,623	12,710,744	438,479
• sales	–	4,982,208	207,629
1.2 currency			
• currency against currency	24,883,070	27,320,898	–
• purchases against euro	22,764,335	76,477,464	–
• sales against euro	20,743,803	43,452,265	–
2. Deposits and loans			
• to be made	–	–	4,094,041
• to be received	–	–	5,566,731
3. Derivative contracts			
3.1 with exchange of principal			
a) securities			
• purchases	–	18,167,144	4,986,534
• sales	891,928	17,062,721	96,811
b) currency			
• currency against currency	1,681,777	5,054,577	–
• purchases against euro	2,655,822	8,701,759	–
• sales against euro	1,491,717	8,640,247	–
c) other instruments			
• purchases	54,530	2,726	14,596
• sales	203,528	595,151	14,596
3.2 without exchange of principal			
a) currency			
• currency against currency	2,540,364	1,109,270	–
• purchases against euro	257,571	2,224,049	–
• sales against euro	618,867	537,747	–
b) other instruments			
• purchases	68,872,886	608,042,807	–
• sales	69,771,691	628,591,904	3,744,614
Total	218,390,512	1,463,673,681	19,164,031