

Rome, 15 December 2017

**Identification of UniCredit banking group
as a global systemically important institution (G-SII)**

The Bank of Italy has identified the UniCredit banking group as a global systemically important institution (G-SII) authorized to operate in Italy.

The methodology for identifying and allocating G-SIIs to the different subcategories¹ is set out in Commission Delegated Regulation (EU) No. 1222/2014. The Regulation contains provisions consistent with the methodology used by the Basel Committee on Banking Supervision and the Financial Stability Board (FSB), in order to ensure that each year the banks identified as G-SIIs correspond to European banks included in the [FSB list](#), also published annually.

Based on data as at 31 December 2016, the UniCredit group is in the first subcategory of global systemic importance, unchanged from the assessment based on data as at 31 December 2015.

During the transitional period envisaged under Directive 2013/36/EU, the UniCredit group is required to maintain a capital buffer for the G-SIIs, expressed in terms of *Common Equity Tier 1* (CET1), equal to:

- 0.75 per cent of its total risk exposure from 1 January 2018;
- 1.00 per cent of its total risk exposure from 1 January 2019.

The decision was taken pursuant to Bank of Italy [Circular No. 285/2013](#) (only in Italian) on prudential regulations for banks, which implements the provisions of Directive 2013/36/EU in Italy and specifies the criteria on which the methodology for identifying G-SIIs is based.

¹ G-SIIs are classified into five subcategories in ascending order of systemic importance. Banks belonging to the first subcategory, among which UniCredit, must maintain a capital buffer equal to 1.0 per cent. Banks included in the other subcategories must maintain a capital buffer equal to 1.5 per cent, 2.0 per cent, 2.5 per cent and 3.5 per cent, respectively. No G-SIIs are included in the last subcategory at present.