

ANNEX 4_EXCHANGES RATES APPLIED TO TRANSLATE FINANCIAL STATEMENTS

IN FOREIGN CURRENCY Source: Banca d'Italia

COUNTRIES	CURRENCY	Exchange rates: ➡	December 2011	2011 average	December 2010	2010 average
			▼	▼	▼	▼
Albania	Albanian Lek	ALL	139,036000	140,317083	138,860000	137,737583
Algeria	Algerian Dinar	DZD	97,466000	101,502808	99,261200	98,138417
Angola	Angolan Kwanza	AOA	122,618000	130,419583	123,790000	121,937250
Saudi Arabia	Saudi Arabian Riyal	SAR	4,852360	5,219397	5,010600	4,975708
Bolivia	Bolivian Boliviano	BOB	8,963850	9,741838	9,366760	9,314149
Bulgaria	Bulgarian Lev	BGN	1,955800	1,955800	1,955800	1,955800
Burundi	Burundian Franc	BIF	1.732,820000	1.746,570000	1.641,430000	1.632,734167
Caribbean	East Caribbean Dollar	XCD	3,493530	3,757618	3,607740	3,582360
Central African Republic C.F.A	West African CFA	XOF	655,957000	655,957000	655,957000	655,957000
Chile	Chilean Peso	CLP	671,997000	672,467500	625,275000	676,254833
Colombia	Colombian Peso	COP	2.510,570000	2.569,795000	2.571,380000	2.519,228333
Democratic Republic of Congo	Congolese Franc	CDF	1.182,470000	1.280,769167	1.222,800000	1.202,892500
Costa Rica	Costa Rica Colon	CRC	650,974000	699,944250	678,448000	693,257417
Croatia	Croatian Kuna	HRK	7,537000	7,438383	7,383000	7,288738
Denmark	Danish Krone	DKK	7,434200	7,450676	7,453500	7,447215
El Salvador	El Salvador Colon	SVC	11,321600	12,177483	11,691800	11,609500
United Arab Emirates	UAE Dirham	AED	4,752370	5,111683	4,907810	4,873223
Japan	Japanese Yen	JPY	100,200000	111,020833	108,650000	116,455167
Djibouti	Djiboutian Franc	DJF	229,953000	247,336083	237,471000	235,800083
Guatemala	Guatemalan Quetzal	GTQ	10,110700	10,834192	10,694800	10,701607
Guinea	Guinean Franc	GNF	9.072,600000	9.227,220000	8.129,370000	7.575,409167
Honduras	Honduran Lempira	HNL	24,566500	26,295842	25,247600	25,069883
Libya	Libyan Dinar	LYD	1,628230	1,713013	1,676060	1,679183
Malawi	Malawian Kwacha	MWK	212,023000	218,235750	202,955000	199,877083
Morocco	Moroccan Dirham	MAD	11,112900	11,260800	11,179800	11,157708
Mozambique	New Mozambican Metical	MZN	35,097000	40,500033	43,947600	43,619517
Nicaragua	Nicaraguan Cordoba	NIO	29,725500	31,203775	29,239400	28,332075
Norway	Norwegian Krone	NOK	7,754000	7,793318	7,800000	8,006036
Oman	Omani Rial	OMR	0,497949	0,535547	0,514030	0,510363
Pakistan	Pakistan Rupee	PKR	116,382000	120,131667	114,475000	113,002583
Panama	Panamanian Balboa	PAB	1,293900	1,391710	1,336200	1,326799
Peru	Peruvian Nuevo Sol	PEN	3,487470	3,833999	3,750860	3,748688
Poland	Polish Zloty	PLN	4,458000	4,118705	3,975000	3,994963
Qatar	Qatari Riyal	QAR	4,711640	5,067698	4,863750	4,829833
United Kingdom	UK Pound	GBP	0,835300	0,867768	0,860750	0,858238
Dominican Republic	Dominican Peso	DOP	50,021700	52,893150	50,003900	48,726858
Romania	Romanian Leu	RON	4,323300	4,238564	4,262000	4,210570
Russia	Russian Ruble	RUB	41,765000	40,879717	40,820000	40,277975
Rwanda	Rwandan Franc	RWF	780,559000	835,189250	793,703000	773,608583
Singapore	Singapore Dollar	SGD	1,681900	1,749067	1,713600	1,808008
United States	US Dollar	USD	1,293900	1,391710	1,336200	1,326799
South Africa	South African Rand	ZAR	10,483000	10,093000	8,862500	9,713545
Switzerland	Swiss Franc	CHF	1,215600	1,233984	1,250400	1,382265
Taiwan	New Taiwan Dollar	TWD	39,183500	40,885375	39,043800	41,775892
Tanzania	Tanzanian Shilling	TZS	2.052,380000	2.204,957500	1.991,010000	1.911,159167
Tunisia	Tunisian Dinar	TND	1,935650	1,956436	1,921480	1,896060
Turkey	Turkish Lira	TRY	2,443200	2,335055	2,069400	1,997310
European Monetary Union	Euro	EUR	1,000000	1,000000	1,000000	1,000000
Venezuela	Venezuelan Bolivar Fuerte	VEF	5,556850	5,976909	5,738510	5,620934
Zambia	Zambian Kwacha	ZMK	6.616,980000	6.760,063333	6.400,260000	6.354,305833

It must be noted that the exchange rate expresses the quantity of foreign currency needed to purchase 1 Euro.