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2020				2019		
					2020	
	719.1			668.6	2019	56.0
25.8	2020	"		"	14	"
"	2021			24%	2,500	2019
	2,400			2020		
		2020			2020	
		2020		64%		

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2020	9		70%			
945	600					
				2021	2	
	2020	"		"	"	"
		BBB _i +				

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2020

2020					
		2020		2019	10.7%
					2020

GDP -8.9%

-10.8%

95.3%

68% GDP

2020

102.7 2015 100

104.0

104.1 2020 104.1 2019 104.1

SACE

GDP

14%

2020

2019

268.5 2019

		2020					
23.0%	62.0%		6.5	15.8			
					2020	2021	
4.							
2020							2020
						2020	
	ROA		ROE		0.1%	0.9%	2019 0.3
4.2			2020			4.4%	2019 2.4
			2.8%				
						2020	
	GDP		188.5%		26.5		150.0%
121.2%			107.5%			2020	
			2013				88%
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1 2016 2020

		2020	2019	2018	2017	2016
GDP		16,516.0	17,909.4	17,715.7	17,365.9	16,957.9
GDP		18,849.4	20,051.4	20,930.9	19,611.1	18,765.5
GDP	%	-8.9	0.3	0.9	1.7	1.3
CPI	%	-0.1	0.6	1.2	1.3	-0.1
	%	9.3	10.0	10.7	11.3	11.7
GDP		31,604.4	33,521.3	34,921.0	32,648.8	31,190.8
GDP	%	78.8	78.7	79.1	79.1	79.1
GDP	%	17.8	18.0	17.8	17.5	17.2
GDP	%	3.8	3.3	2.4	2.9	3.3
GDP	%	2.0	1.9	1.9	2.0	1.9
GDP	%	21.5	21.4	21.5	21.3	21.2
GDP	%	66.8	66.4	66.3	66.4	66.7
	%	19.3	17.2	16.1	16.7	13.8
	%	4.4	6.8	8.4	14.4	17.1
ROA	%	0.1	0.4	0.5	0.6	-0.5
ROE	%	0.9	5.1	6.1	7.5	-7.7
		7,893.6	8,431.0	8,185.2	8,048.1	7,915.0
/GDP	%	47.8	47.1	46.2	46.3	46.7
		9,462.2	8,710.0	8,571.5	8,468.1	8,322.7
/GDP	%	57.3	48.6	48.4	48.8	49.1
		-1,568.6	-279.0	-386.3	-420.0	-407.7
/GDP	%	-9.5	-1.6	-2.2	-2.4	-2.4
		25,733.9	24,099.4	23,809.8	23,293.7	22,856.5
/GDP	%	155.8	134.6	134.4	134.1	134.8
/	%	30.7	35.0	34.4	34.6	34.6
		5,582.6	6,360.1	6,560.6	6,038.9	5,516.0
		4,863.5	5,697.0	6,054.4	5,462.8	4,901.7
		719.1	663.1	506.2	576.1	614.3
		6,564.1	7,403.5	7,692.2	7,045.0	6,399.2
		668.6	642.8	525.6	505.5	486.9
/GDP	%	3.5	3.2	2.5	2.6	2.6
		373.1	-184.7	-981.9	-1,605.2	-1,820.4
/GDP	%	2.0	-0.9	-4.7	-8.2	-9.7
		28,521.8	25,074.5	24,430.1	25,437.8	21,959.8
/GDP	%	151.3	125.1	116.7	129.7	117.0

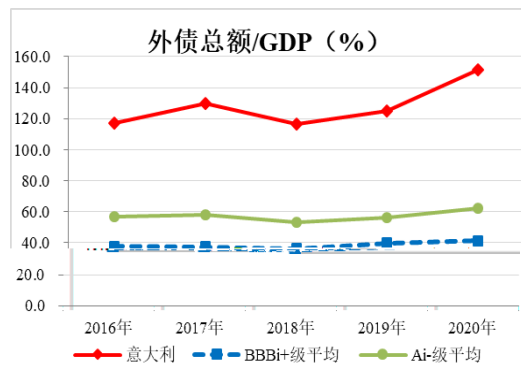
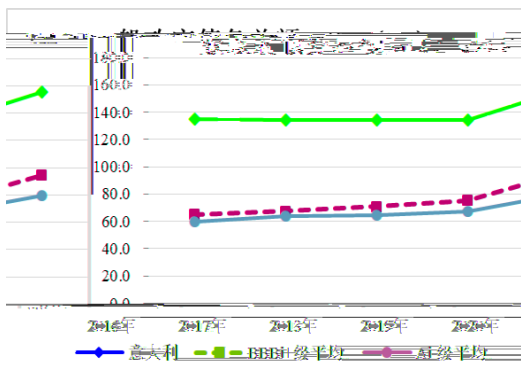
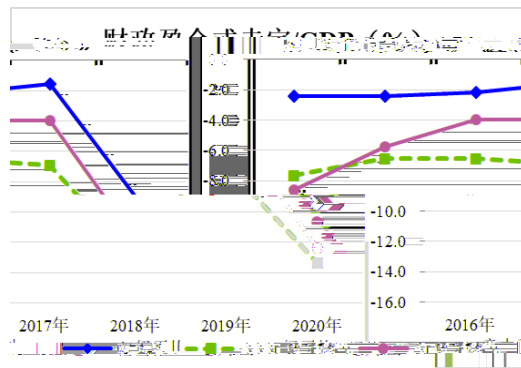
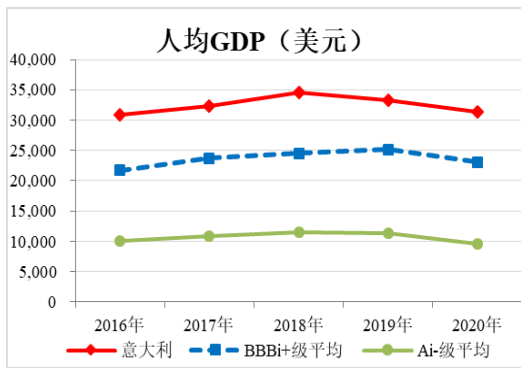
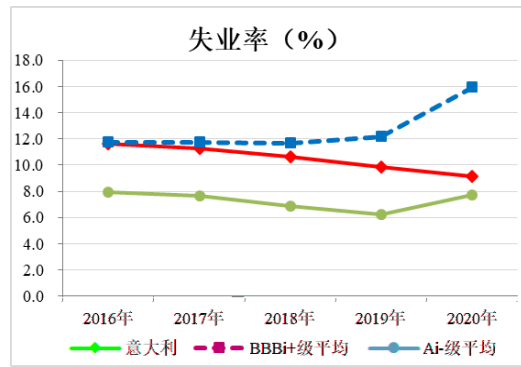
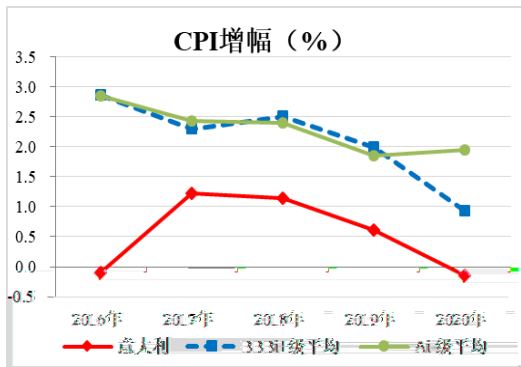
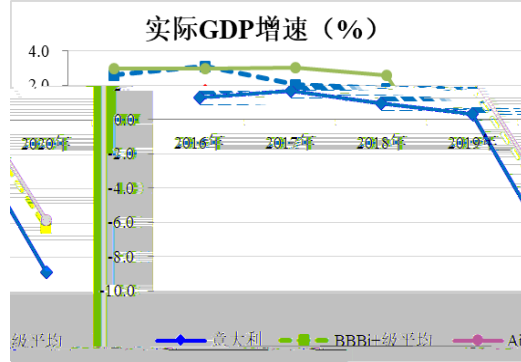
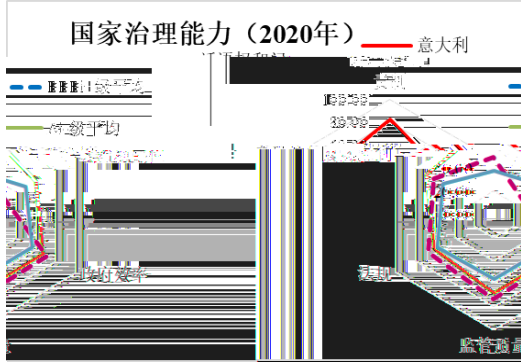
		10579.2	9513.5	8258.9	9624.6	8584.7
/	%	37.1	37.9	33.8	37.8	39.1
/	%	23.0	29.5	31.5	27.7	29.1
/	%	62.0	77.8	93.1	73.2	74.5

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2 2021 2022

		2021	2021	2021	2022
GDP	%	0.1	18.7	5.0	6.0
CPI	%	0.8	2.7	0.8	0.9
	%	9.4	7.7	10.3	11.6
GDP		32,340	30,955	35,585	38,169
/GDP	%	-13.1	-	-8.8	-5.5
/GDP	%	160.0	-	154.8	150.4
/GDP	%	1.7	-	3.7	3.6

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