



Green, Social and Sustainability Bond Framework

March 2021

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Green, Social and Sustainability Bond Framework

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Intesa Sanpaolo is responsible for the preparation and fair presentation of this Green, Social and Sustainability Bond Framework as at March 2021.

PURPOSE

As part of its broad commitment to sustainability, **Intesa Sanpaolo** (the “Bank” or the “Group”) developed this Green, Social and Sustainability Bond Framework (the “Framework”) under which it can issue Green, Social and Sustainability bonds¹ in various format and currencies (secured, unsecured and subordinated) to fund new and existing loans/projects and businesses with environmental and/or social benefits, in alignment with the *ICMA Green Bond Principles 2018*², the *ICMA Social Bond Principles 2020*³ and the *Sustainability Bond Guidelines 2018*⁴ and with the intention of seeking alignment with best market practice and being aligned with the upcoming European regulation.

MANAGEMENT ASSERTIONS AND ALIGNMENT WITH INTERNATIONAL GUIDELINES

For each Green, Social and Sustainability Bond (the “Bond”) issued under this framework, **Intesa Sanpaolo** Management asserts that it will adopt the following key pillars:

- (I) Use of Proceeds
- (II) Project evaluation and selection
- (III) Management of proceeds
- (IV) Reporting

as set out in this Framework. The Intesa Sanpaolo Framework also follows the recommendation of the Green Bond Principles, Social Bond Principles and Sustainability Guidelines regarding External Review.

Intesa Sanpaolo intends to update this Framework from time to time, in order to reflect future standards in the green, social and sustainability bond market. Any subsequent version of this Framework will either keep or improve the stringency of the eligibility criteria and the level of transparency regarding the process adopted to evaluate and select eligible loans /projects and reporting requirements.

1.1 BACKGROUND AND INTESA SANPAOLO COMMITMENT

A large banking group like Intesa Sanpaolo is aware of having a significant impact on the social and environmental context in which it carries out its business thus choosing to act not only on the basis of profit, but also with the aim of creating long-term value for the Bank, its employees, customers, community and the environment.

In line with the principles outlined in the Code of Ethics and in accordance with its Corporate Responsibility approach, the Group is aware of the importance of a correct and responsible allocation of resources, according to criteria of social and environmental sustainability. Therefore, it promotes a balanced development aimed at redirecting capital flows towards sustainable investments to balance interests such as the preservation of the natural environment, health, work, the well-being of the community as a whole and the safeguarding of the system of social relations.

Intesa Sanpaolo wants to be a responsible financial intermediary that generates collective value knowing that innovation, development of new products and services and corporate responsibility can contribute to reducing the impact on society of phenomena such as climate change and social inequality.

The changes in the patterns of development of society and the economy on a global scale require effective responses at all levels, also from businesses and financial institutions specifically.

Globalization has supported the growth of emerging economies, reducing the income gap with developed economies, but the recent Covid-19 pandemic and Climate Change emergency are increasing social inequality within countries almost everywhere; Intesa Sanpaolo is conscious that economic inequality and disparity of opportunities can no longer be ignored, not only for ethical reasons, but also to provide a sustainable future for the next generations and to ensure social stability in the present.

¹ The “Green, Social and Sustainability bonds” definition also includes “Theme bonds”, whose proceeds will be used to (re)finance loans/projects falling within one or more Eligible Categories as set out this Framework, focused on specific themes such as Circular Economy or SME lending. This definition is in accordance with the definition of “Theme Bonds” included in the recently published ICMA Guidance Handbook, available at: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Guidance-Handbook-April-2020-050620.pdf>

² <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

³ <https://www.icmagroup.org/green-social-and-sustainability-bonds/social-bond-principles-sbp/>

⁴ <https://www.icmagroup.org/green-social-and-sustainability-bonds/sustainability-bond-guidelines-sbg/>

In this sense, the Group includes in its strategy and takes into consideration the Sustainable Development Goals (SDGs) set by the United Nations and wishes to provide a concrete response in implementing the social and environmental commitments undertaken which are an integral part of the Bank's sustainable and responsible business model.

Through the 2018-2021 Business Plan, Intesa Sanpaolo aims to leave a positive mark on the society and to become a point of reference in social, cultural and environmental sustainability. The Plan is a tangible testimony to the seriousness of the Group's commitment through: the quality of the service Intesa Sanpaolo offers to its customers; the financial inclusion of vulnerable subjects; the funding of projects with a social and environmental aspect; the enhancement and development of the people who work at Intesa Sanpaolo; the attention given to the environment and combating climate change; the responsible management of resources to reduce the environmental impact; the numerous initiatives directed towards the community; and the ability to respond to social emergencies. Moreover, in order to consolidate the Group's leadership in sustainability the ISP4ESG project was launched, a wide-ranging initiative with a significant impact promoted by the Financial Market Coverage Department of the Chief Financial Officer Governance Area in coordination with the Strategic Support Department, which involved the various Group structures. Starting with the mapping of the ESG positioning with respect to the main players in the sector, strengths and areas for specific focus were highlighted, also in light of recent regulatory scenarios, with the aim of being an exemplary model in the sustainability/ESG strategy.

Intesa Sanpaolo regularly identifies the material issues for the company and for its stakeholders and represents them in the Materiality Matrix, showing the positioning of the issues with respect to both the importance and priority given by stakeholders in stakeholder engagement processes, and the level of priority for the Group, intended also as financial or reputational impact on the Bank.

Among the key issues that emerged from such process and that increased their relevance in 2019:

- Access to credit and financial inclusion
- Responsible asset management and customer protection
- Green economy

Finally, Intesa Sanpaolo's sustainability commitment, in 2019, was further strengthened by joining three important United Nations initiatives, which are part of the achievement of the UN Sustainable Development Goals: the Principles for Responsible Banking, the Principles for Sustainable Insurance for the inclusion of sustainability and ESG criteria also in the insurance business and the Women's Empowerment Principles, for the promotion of gender equality and women's professional development. This is also recognized by the presence in a number of sustainability indices, including, the Dow Jones Sustainability Indices and the inclusion in the CDP Climate Leadership Band.

1.1.1 CLIMATE CHANGE CONTRAST: GREEN AND CIRCULAR ECONOMY

Climate change represents a complex challenge that is set to have a major impact on the future of our planet and society and has permanent effects on climate conditions (increase in average temperature, increase in sea level, etc.) which may lead to significant economic, environmental and social costs. These events may generate a loss of wealth and income for companies and families, thus having a potential impact on the financial system. Banks have a key role to play and a responsibility on the issue of climate change, because they have the possibility of directing loans and investments towards companies that are virtuous from an environmental point of view and operate with a view towards raising awareness and risk containment.

The seriousness of the phenomenon was confirmed by reports of the Intergovernmental Panel on Climate Change (IPCC) - which, in 2018, highlighted that at the current rates of CO₂ emissions, the increase in the average global temperature by 2030 will be over 1.5°C (compared to pre-industrial levels), considered by experts to be the maximum safety threshold to avoid otherwise irreversible consequences. Effectively tackling the causes of climate change and adapting to its impacts therefore requires a collective effort and a comprehensive and systemic view of the problem. 2019 was an eventful year in terms of acute awareness of climate-environmental issues. Millions of people, especially young people, took the streets and squares the world over asking for greater efforts to protect the environment and their future.

In continuity with the European Commission's Action Plan for financing sustainable growth, in order to accelerate the transition towards a low-carbon economy and the management of risks deriving from climate change, the new Commission, which took office in December 2019, presented a European Green Deal, a 1,000 billion euro investment plan for the coming 10 years. The Commission's growth strategy is aimed at eliminating, through specific measures, greenhouse gas emissions by 2050 (that is carbon neutrality, with net-zero GHG emissions).

With its more than 106,000 employees, working in about 6,400 branches and almost 22 million customers worldwide (as at 30 September 2020), Intesa Sanpaolo is conscious of the serious threat that climate change poses to natural capital, to society as a whole and the commitment necessary to deal with this sensitive issue.

Intesa Sanpaolo is backing the transition to a low-carbon economy through its actions to mitigate its direct emissions and with its support for green initiatives and projects.

The Bank's engagement takes the form of self-regulated environmental and energy policies that define the strategic and operational guidelines which underpin the Group's environmental protection initiatives and its efforts to reduce its environmental footprint. In accordance with the principles of the Code of Ethics, the Rules for environmental and energy policy and the Guidelines for the governance of environmental social and governance risks regarding lending operations the Intesa Sanpaolo Group is active in promoting renewable energy, energy efficiency and the circular business model by supporting their development and assisting the various customer segments, committed to reducing their environmental impact.

This commitment was reaffirmed in the 2018-2021 Business Plan, with objectives concerning support to the production system thanks to a portfolio of green products and services and with a specific credit facility of up to 5 billion euro (recently extended to € 6 Bln), aimed at companies which adopt the circular model.

Furthermore, in January 2020, in the context of the European Green Deal, Intesa Sanpaolo stated its willingness to make available 50 billion euro loans in the coming years in Italy.

As regards direct impacts, the Intesa Sanpaolo Group Environmental Plan – Climate Change Action Plan – identifies mid and long-term objectives for reducing CO₂ emissions and increasing energy consumption and production from renewable sources.

It is important to define the process of transition towards a sustainable economy, also including a financial policy which seeks to mobilize and direct private capital towards green investments.

Since October 2018, the Group has decided to support the recommendations of the Task Force on Climate related Financial Disclosures (TCFD), with the voluntary commitment to disseminate transparent reporting on the risks and opportunities linked to climate change, in order to include the main climate-related communications within the framework of financial disclosures for stakeholders.

Since 2014, Intesa Sanpaolo has identified the so-called “**Circular Economy**” as a potential paradigm to tackle environmental issues while boosting competitiveness of companies. The current “Linear Economy” is based on a take-make-dispose approach, which generates negative externalities and critical losses of resources. Circular Economy, on the other hand, decouples economic growth from exploitation of finite natural resources. By redefining the approach to value creation, Circular Economy combines a resilient economic system with a positive approach towards natural capital. In 2015, Intesa Sanpaolo decided to start supporting the transition towards a Circular Economy by joining the Ellen MacArthur Foundation – the main global actor in the field – as the only Financial Services Global Partner. Circular Economy was then included in the 2018- 2021 Business Plan of the Group as one of the key strategic pillars to become an Impact Bank⁵.

1.1.2 SOCIAL INCLUSION IN COMMUNITY AND THIRD SECTOR COMMITMENT

Intesa Sanpaolo attributes a key role to projects focused on the economic, social, cultural and civil growth of the communities in which it operates: financing the real economy and the Third Sector, supporting those in need and fostering sustainable investments and investments in innovation.

This commitment of Intesa Sanpaolo particularly focuses on financial inclusion, through high social impact financing disbursed to the most vulnerable segments of customers, households affected by disastrous events, microcredit and the Third sector; the Bank has also established in 2018 the Fund for Impact (established by allocating 0.5% of the shareholders' equity, for an estimated value of ~250 million euro), which will make possible to disburse loans of around 1.2 billion euro to sections of society that find it difficult to access credit, in spite of their potential.

The Group's support for the real economy enables it to guarantee financial support to deserving businesses also in times of difficulty, helping them to develop innovative restructuring, revitalization and growth solutions. In addition, the Bank has always assigned a central role to projects promoting the social, cultural and civil growth of the communities in which it operates and has set out various actions and developed initiatives to respond to needs arising from social emergencies.

Intesa Sanpaolo places great importance on its role as an impact bank in support of Italy's economic and social fabric. Aware of the support it can offer in facing the extraordinary phase of the Coronavirus epidemic, in addition to the numerous COVID-19 initiatives to address the health and economic emergency, the Group will make available to enterprises and professionals the amount of €50 billion in new credit to protect jobs and manage payments during the emergency.

⁵ Source “ISP Business Plan 2018 – 2021”: Intesa Sanpaolo aims to become a reference point for the society, generating positive impacts in favour of all its direct and indirect stakeholder.

1.2 SUSTAINABLE LENDING BY INTESA SANPAOLO

1.2.1 GREEN ECONOMY

Intesa Sanpaolo Group's offer to the green economy involves all customer segments and financing forms:

- Project finance
- Corporate and Public Finance
- Business and Third Sector
- Leasing
- Retail

The majority of loans disbursed by Intesa Sanpaolo Group have been granted for transactions for renewables and energy efficiency projects for SMEs and corporates.

This activity has been carried on mainly through the Banca dei Territori and IMI Corporate and Investment Banking Divisions, that play a leading role in the structuring of loans for the renewable energy sector, especially photovoltaic and wind power, and that support corporate customers investing in renewable energy production plants and in the energy efficiency of their production processes, through dedicated financial solutions and specialist advisory services. In medium-long term financing, leasing and factoring the group supports businesses and the public administration investing in renewable energy plants or in energy efficiency processes developed by energy intensive or Energy Service Companies ("ESCO").

With regards to retail customers, loans are disbursed for, among others, the replacement of fixtures and high-performance boilers, the renovation of buildings from an energy efficiency perspective, the purchase of environmentally-friendly vehicles and the installation of solar and photovoltaic panels. For Corporate customers, Intesa Sanpaolo Group continues to disburse short, medium and long-term loans in support of projects for renewable energy and energy efficiency works for professionals and businesses.

1.2.1.1 CIRCULAR ECONOMY

Through its "Circular Economy" project, the Intesa Sanpaolo Group is seizing strategic opportunities to become an innovative and exclusive financial leader for the circular economy, redefining traditional financial tools to support transition to a new model for economic development, which is sustainable over time. In September 2018, Intesa Sanpaolo launched its CE Plafond, a credit facility aimed to support the transition towards a Circular Economy. The CE Plafond, consisting of € 5 Bln (recently extended to € 6 Bln) within the 2018-2021 Business Plan, is dedicated to the most innovative companies or projects in the Circular Economy field across all Italian and foreign markets. Access to CE Plafond is regulated by both ordinary credit procedures and compliance with a set of eligibility criteria. Such criteria of "circularity" were developed in partnership by Intesa Sanpaolo Innovation Center and the Ellen MacArthur Foundation.

1.2.2 SOCIAL IMPACT LOANS

Intesa Sanpaolo puts a particular focus on financial inclusion and access to credit. Social impact loans are disbursed to the most vulnerable segments of customers, for microcredit initiatives and the Third sector and to households affected by catastrophic events.

In line with the 2018 - 2021 Business Plan the Fund for Impact was launched, which will make it possible to disburse loans to sections of society that find it difficult to access credit, in spite of their potential. The first initiative "per Merito" provides financing to students residing in Italy, with the aim of increasing, in a structural manner, access to Italian and foreign universities with no need for guarantees. Other initiatives are aimed at supporting working mothers and people over 50 who lost their jobs or have difficulty accessing pension schemes.

With regards to microfinance Intesa Sanpaolo has established various partnerships with mainly philanthropic or religious entities to provide credit to individuals or small companies in difficulty. The initiatives entail supporting microfinance and anti-usury loans of a social nature, thus providing income support for families, and those of a business nature, for the creation of micro and small enterprises.

The Third sector being a significant part of the Italian economy and society, Intesa Sanpaolo has long recognized its importance by providing financial services to not-for-profit organizations and the religious world. For this reason, specific relational models were developed for Third Sector customers that take into account the fact that intangible assets of these entities play an important and specific role in making their long-term financial exposure sustainable.

A number of products and services have been developed for the most vulnerable social groups to support their financial inclusion, with a particular focus on young clients. Furthermore, Intesa Sanpaolo provides concrete support for the creation of new business and companies right across Italy, focusing closely on the regions of southern Italy where it helps to drive social development and economic growth. In this area affected by high unemployment and social hardship, Intesa Sanpaolo scope of action is addressed to young people and innovative start-ups.

Finally, the Intesa Sanpaolo Group continues to confirm its concrete commitment to support families and businesses affected by environmental disasters or other catastrophes by providing subsidized loans intended for the restoration of damaged properties, suspensions on existing loans, actions in protection and preferential, simplified and expedited procedures.







2.1 USE OF PROCEEDS

The proceeds of any Intesa Sanpaolo Bond issued under this Framework will be exclusively allocated to Eligible Loans as defined within the following list of Eligible Categories, aligned to the ICMA Green Bond Principles or Social Bonds Principles or the Sustainability Bond Guidelines, as the case may be.






Intesa Sanpaolo may consider future opportunities to update the Framework to expand this list of Eligible Categories and include new Eligible Categories as relevant to Intesa Sanpaolo financing strategy.

2.1.1 GREEN ELIGIBLE CATEGORIES

Green Eligible Categories are defined as follows:





Green Eligible categories	Further details	Benefits	ICMA GBP Project Category/EU Environmental Objectives	Impacted Sustainable Development Goals
1 - Renewable Energy	<ul style="list-style-type: none"> Investments in production, transmission, infrastructure and associated assets⁶, such as: Solar, Wind, Bio-energy / Biomass and Hydro energy generation 	<p>Renewable energy – wind, solar, geothermal, hydroelectric, and biomass – provides substantial benefits for climate, environment, health and economy. Increasing the supply of renewable energy would allow people to replace carbon-intensive energy sources and significantly reduce global warming emissions</p>	<p>Climate change mitigation</p> <p>Renewable energy</p>	  
2 - Energy Efficiency	<ul style="list-style-type: none"> New investments and ongoing maintenance in infrastructure, associated assets, technology and services that contribute towards reduced energy usage and or increased energy efficiency, such as: energy storage, energy efficiency in industrial facilities, high efficiency co-generation of heat and power, district heating, smart grids, LED lighting 	<p>Energy efficiency means using less energy to provide the same service. Increasing efficiency of energy consumption seems to be the most straightforward and practical way to climate change mitigation. Investing in energy efficiency also has an impact on the costs that private and business companies have to bear in their energy bills</p>	<p>Green buildings</p> <p>Climate change adaptation</p> <p>Climate change mitigation</p> <p>Renewable energy</p>	  

⁶ Loans may be for specific assets and projects or to 'pure play' companies, defined as enterprises which are expected to derive ≥90% of their turnover from assets aligned with the Use of Proceeds defined criteria. For such enterprises, the entire loan principle is eligible for green bond funding, otherwise not at all.

Green Eligible categories	Further details	Benefits	ICMA GBP Project Category/EU Environmental Objectives	Impacted Sustainable Development Goals
<p>3 - Green Buildings</p>	<ul style="list-style-type: none"> Finance or refinance: commercial and residential building refurbishment according to the Italian law on energy efficiency improvement; the construction, acquisition (including retail mortgages), development or renovation of new and existing buildings (including public service, commercial, residential and recreational) which meet recognized environmental standards such as: LEED – gold, BREEAM – good/very good, HQE – very good/excellent, CASBEE – A(very good)/S(excellent) or equivalent or buildings belonging to the top 15% Low Carbon residential or commercial buildings in Italy or buildings with Energy Performance Certificate (EPC) A or B or Refurbished buildings which have achieved a minimum of 30% energy saving (or at least two steps of improvement in EPC label) compared to the baseline before the renovation 	<p>The construction and operation of a green building will promote a healthy environment for all involved, and it will not disrupt the land, water, resources and energy in and around the building. Green buildings are designed in such a way to reduce overall impact on environment and human health by: reducing trash, pollution and degradation of environment, efficiently using energy, water and other resources and protecting occupant health and improving productivity</p>	<p>Green buildings Climate change adaptation Climate change mitigation Renewable energy</p>	  
<p>4 - Environmentally sustainable management of living natural resources and land-use, biodiversity</p>	<ul style="list-style-type: none"> Finance or refinance new and/or existing loans/projects in sustainable agriculture including the improvement and recovery of agricultural lands and local farming Finance or refinance new and/or existing loans/projects in sustainable forestry projects such as afforestation or reforestation, conservation Finance or refinance new and/or existing loans/projects in urban greening projects 	<p>Ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality</p> <p>Increase of the agricultural productivity and incomes of food producers, family farmers, pastoralists and fishers</p>	<p>Climate change adaptation Climate change mitigation Environmentally sustainable management of living natural resources and land use Environmentally sustainable agriculture</p>	 
<p>5 - Circular Economy</p>	<p>As specified below in paragraph 2.1.1.1</p>	<p>As specified below in paragraph 2.1.1.1</p>	<p>As specified below in paragraph 2.1.1.1</p>	

2.1.1.1 GREEN ELIGIBLE CATEGORIES - FOCUS ON CIRCULAR ECONOMY

The Circular Economy is the Eligible Category that aims to finance companies whose projects are defined as circular according to the below mentioned 5 criteria and the related sub-criteria, through the € 5 Bln (recently extended to € 6 Bln) Circular Economy Plafond launched in 2018.

5. Circular Economy Eligible criteria	Further details	Benefits	ICMA GBP Project Category/EU Environmental Objectives	Impacted Sustainable Development Goals
1 - Solutions that extend the product-life or cycles of use of goods and/or materials⁷	<ul style="list-style-type: none"> Applying modular design or design for disassembly Take-back schemes and redeploing products (reverse logistic) Reuse, repair and/or products regeneration/ refurbishment Servitization (pay-per-use) and/or models aiming at sharing goods (sharing economy) 	Solutions that extend the product life or cycles of use of goods allow to maintain the inner value of products and components at the highest possible level	<p>Pollution prevention and control</p> <p>Eco-efficient and/or circular economy adapted products, production technologies and processes</p>	
2 - Production processes fuelled by and/or products made of renewable or recycled resources	<ul style="list-style-type: none"> Products that substitute critical materials⁸ with biological or bio-based materials⁹ Processes fuelled by energy from solar, wind or conversion of biomass¹⁰ to energy¹¹ 	Production processes fuelled by and/or products made of renewable or recycled resources allow to decouple production processes from fossil fuels and fossil-based raw materials	<p>Eco-efficient and/or circular economy adapted products, production technologies and processes</p> <p>Renewable energy</p> <p>Pollution prevention and control</p> <p>Clean transportation</p>	  


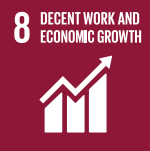



⁷ Virgin plastic based products are excluded and will not be selected under this category.

⁸ Raw materials and natural resources such as water, agricultural resources as inputs of bio-based chemicals products, oil, natural gas, coal, metals, in addition to land and agricultural resources with supply limits.

⁹ Sustainability of the biological or bio-based materials is taken into account in the evaluation of the projects, ensuring they have limited sustainability risks and are not resulting in deforestation/competition with food production.

¹⁰ Only if they are part of larger circular value chains that aim to close material loops i.e. feedstock is separately collected at source and by products are used as fertilizers and where the biomass originates from sustainable sources and/or is a non-recyclable and non-hazardous waste.

¹¹ The transition to renewable energy sources is one of the key conditions that support a fully circular economy model. For this reason, financing companies or projects that foresee to use or to self-produce renewable energy in their processes is in line with the scope of the CE Plafond.

5. Circular Economy Eligible criteria	Further details	Benefits	ICMA GBP Project Category/EU Environmental Objectives	Impacted Sustainable Development Goals
<p>3 - Products and/or services that significantly increase effectiveness and efficiency of the resources consumption, within the company or along its supply chain</p>	<ul style="list-style-type: none"> ▪ Applying principles of industrial symbiosis¹² and realizing an integrated supply chain that makes waste streams into feedstock ▪ Closing loops and/or apply circular economy and systemic design principles 	<p>Products and/ or services that significantly increase effectiveness and efficiency of the resources consumption enable a relevant saving of critical resources¹³. These practices are restorative and regenerative of the natural capital</p>	<p>Environmentally sustainable management of living natural resources and land use</p> <p>Pollution prevention and control</p> <p>Sustainable water and wastewater management</p>	   
<p>4 - Design and/or manufacture products that can be fully recycled or composted within an efficient framework of collection, separation and recycling after use</p>	<ul style="list-style-type: none"> ▪ Compostable products ▪ Recyclable products 	<p>Design and/or manufacture products that can be fully recycled or composted allow to significantly reduce waste by re-using effectively products, components and materials</p>	<p>Environmentally sustainable management of living natural resources and land use</p> <p>Pollution prevention and control</p>	

¹² An industry or industrial process replace the raw materials for another. Application of this concept allows materials to be used in a more sustainable way and contributes to the creation of a circular economy.


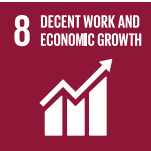



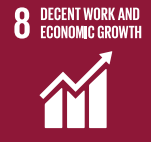
¹³ Raw materials and natural resources such as water, agricultural resources as inputs of biobased chemicals products, oil, natural gas, coal, metals (eg antimony, cobalt, gallium, germanium, indium, platinum, palladium, niobium, neodymium and tantalum), in addition to land and agricultural resources with supply limits.

5. Circular Economy Eligible criteria	Further details	Benefits	ICMA GBP Project Category/EU Environmental Objectives	Impacted Sustainable Development Goals
<p>5 - Innovative technologies to enable circular business models</p>	<ul style="list-style-type: none"> ▪ Internet of Things to empower traceability services (reverse-logistic) and/or predictive maintenance ▪ Additive manufacturing/3D printing to increase the easy-to-repair degree and the materials ▪ Big Data analytics, Artificial Intelligence, Cloud Computing and Digital Solutions aiming at dematerialization services and/ or marketplaces development for secondary raw materials or reuse practices ▪ Blockchain technology which allows certified traceability of the supply chain, quality & quantity check purposes, and origin derivation (material passport) ▪ Hydroponic/Aeroponic agricultural practices for urban farming, to produce food closer where it will be consumed and cultivate in areas with unfavourable conditions (e.g. soil, climate) ▪ Other innovative technologies that enable circular economy principles (e.g. Smart Grids) 	<p>Innovative technologies enable new business models and services, enhancing all the positive impacts connected to the Circular Economy, including the access to assets and resources for a wider target of consumers</p>	<p>Energy efficiency</p> <p>Eco-efficient and/or circular economy adapted products, production technologies and processes</p> <p>Climate change adaptation</p>	  

2.1.2 SOCIAL ELIGIBLE CATEGORIES



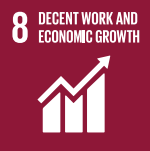



Social Eligible Categories are defined as follows:

Social Eligible categories	Further details	Benefits and target populations	ICMA SBP Project Category	Impacted Sustainable Development Goals
1 - Social infrastructure	<ul style="list-style-type: none"> Investments for the construction, refurbishment or maintenance of residential and commercial buildings in line with the highest social and environmental standards Investments for Construction, renovation or upgrade of social housing in Italy as to provide decent housing Financing of recreational facilities such as parks, green and public spaces, trails and similar Finance or re-finance, in whole or in part, new and/or existing loans/projects to encourage access to education and culture, by providing access to educational facilities, as well as allowing for a successful integration of disadvantaged groups in the education system. Construction of new schools, campus, student housing, including school sports facilities, providing accessible and affordable services to the population Financing the construction, development, maintenance or renovation of activities that strengthen the capacity of all countries, developing countries, for provisions of free or subsidized healthcare, and early warning, risk reduction and management of health crises and emergencies 	<p>Development of quality and sustainable infrastructures for all that contributes to the improvement of living conditions in urban agglomerations and underserved areas supporting economic development and human well-being, focusing on affordable and equitable access for all</p> <p>Projects that increase the access to social housing aiming to support people living in social and economic difficulties and person living without adequate housing</p> <p>Activities that improve educational infrastructure and ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university. Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p>Improve the capacity for provisions of healthcare services in all countries through, amongst the other, the financing of construction, development, maintenance or renovation of healthcare facilities, medical equipment and technologies for the improvement and protection of public health with particular focus to the underserved areas or vulnerable populations</p>	<p>Access to essential services</p> <p>Socioeconomic advancement and empowerment</p> <p>Affordable basic infrastructure</p> <p>Access to housing</p>	  

Social Eligible categories	Further details	Benefits and target populations	ICMA SBP Project Category	Impacted Sustainable Development Goals
2 - Natural disaster, health emergencies¹⁴ and support to real economy	<ul style="list-style-type: none"> ▪ Finance or re-finance, in whole or in part, new and/or existing loans/projects to companies facing natural disaster (such as earthquakes, floods, etc.) for the construction, development, maintenance or renovation of buildings, including public service, recreational facilities, commercial and residential buildings ▪ Finance or re-finance, in whole or in part, new and/or existing loans/projects to companies affected by natural disasters / health emergencies (such as COVID-19 pandemic, etc.) and the related social and economic downturn ▪ Finance or re-finance, in whole or in part, new and/or existing loans/projects to fund loans to the SMEs (companies employing fewer than 250 persons) 	<p>Improve the Italian socio-economic conditions and economic growth through the support of areas and populations affected by natural disasters (health emergencies or economically underperforming Italian areas)¹⁵</p> <p>Support Italian employment</p> <p>Support the SMEs to promote their growth and international expansion to support employment, facilitate access to the labour market, and thwart job insecurity</p>	<p>Access to essential services</p> <p>Employment generation</p> <p>Socioeconomic advancement and empowerment</p>	  
3 - Non-profit and Third Sector	<ul style="list-style-type: none"> ▪ To be eligible for funding Organizations' investments and day-to-day operations must be in sectors of general interest such as: <ul style="list-style-type: none"> - healthcare - education - social, recreational and sports activities - welfare and solidarity - art and culture, including restoration of artistic heritage and conservation of the environment - public utility infrastructures and services 	<p>Organizations and projects Work for the accomplishment of general interest initiatives, which strive for civic, solidarity and social utility purposes and aims at reducing exclusions and inequalities; the target populations of these financings are the people benefitting from positive socio-economic outcomes</p>	<p>Access to essential services</p> <p>Socioeconomic advancement and empowerment</p> <p>Affordable basic infrastructure</p>	  

¹⁴ According to national and international law provisions and regulations applicable in the case.

¹⁵ Italian regions with a level of GDP (gross domestic product at market prices per inhabitant) lower than the national average (Source: Istat annual edition).

Social Eligible categories	Further details	Benefits and target populations	ICMA SBP Project Category	Impacted Sustainable Development Goals
<p>4 - Individuals and Microfinance</p>	<ul style="list-style-type: none"> Finance or re-finance, in whole or in part, new and/or existing loans/projects to the following target populations: People living below poverty line; Excluded and/or marginalized populations and/or communities; People with disabilities; Migrants and/or displaced persons; Undereducated; Underserved, owing to a lack of quality access to essential goods and services; Unemployed; Women and/or sexual and gender minorities; Youth and aging populations; Other vulnerable groups, including as a result of natural disasters / health emergencies (such as COVID-19 pandemic, etc.) Finance or re-finance, in whole or in part, new and/or existing loans/projects to fund micro enterprises or microfinance initiatives 	<p>Ensure access, through loans or projects, to low or moderate-income individuals or families to adequate, safe and affordable housing and basic services</p> <p>Ensure access to financial products and services, supporting economic development, reducing inequality and all sorts of discrimination to underserved target of population (including as a result of natural disasters / health emergencies)</p> <p>Support individuals and owners of micro enterprises belonging to the target population (e.g. women-owned enterprise), for the prime purpose of promoting the creation and preservation of viable jobs and reduce inequality and discrimination</p>	<p>Affordable Housing</p> <p>Access to Essential Services</p> <p>Socioeconomic Advancement and Empowerment</p> <p>Employment Generation</p>	   
<p>5 - Benefit corporations and Certified B Corporations</p>	<ul style="list-style-type: none"> B Companies are a new kind of business that balances purpose and profit. They are legally required to consider the impact of their decisions on their workers, customers, suppliers, community, and the environment 	<p>Reduced inequality, lower levels of poverty, a healthier environment, stronger communities, and the creation of higher quality jobs with dignity and purpose</p>	<p>Access to essential services</p> <p>Socioeconomic advancement and empowerment</p> <p>Affordable basic infrastructure</p>	 

2.2 EXCLUDED CATEGORIES AND LIMITATIONS

- Any kind of investment connected to: Fossil Fuels, Nuclear energy, Armament, Alcohol¹⁶, Gambling, Sex industry and Tobacco sector will be excluded.
- Any kind of investment to companies or projects connected to: Intensive agro-industrial activities with intensive use of agrochemicals or which entail deforestation, Animal maltreatment, Hazardous chemicals, will be excluded.
- Hydro projects up to 25 MW in installed capacity are eligible. If larger than 25 MW, one of the following international sustainability best practices has to be satisfied:
 - Hydropower Sustainability Protocol – Published assessment report, score of 3 or above (i.e., in line with “Good Practices”) on all relevant pillars or
 - International Finance Corporation (IFC) Standards – Publicly stated commitment to meet the requirements outlined by all eight IFC performance standards.
- Regarding energy production from biomass, the use of vegetable oil is not allowed. Moreover, project sponsors must provide directly at least 70% of plant raw material.

Use of toxic materials and waste to energy practices from unsorted waste (not organic products) are excluded, since they are harmful to humans & environment and leads to loss of value & materials.

- Regarding solutions that extend the product-life or cycles of use of goods and/or materials: virgin plastic based products are excluded.
- Regarding products that substitute critical materials with biological or bio-based materials: biological or bio-based materials with strong sustainability risks and / or result in deforestation/competition with food production are excluded.
- Regarding processes fuelled by energy from conversion of biomass: biomass originating from non-sustainable sources and/or recyclable and hazardous waste is excluded.

3.1 PROJECT EVALUATION AND SELECTION

Business teams will propose loans to be included in the Green, Social and Sustainability Bond Portfolios (the “Portfolios”) as defined under the Framework.

An internal team of qualified individuals, the “Green, Social and Sustainability Bond Working Group (the “Working Group”) made up from the Treasury Department, CSR and the Circular Economy Desk or the dedicated desks of sustainable lending, will review and approve, as appropriate, proposed loans based on the defined Eligible Categories and Criteria listed in section 2.1 “Use of Proceeds”.

Loans determined as eligible will be marked accordingly and added into the Portfolios described in section 4. “Management of Proceeds” below.

The Working Group is in charge of the oversight of the process:

- Business teams will propose loans to be included in the Portfolios.
- The internal Working Group will review and approve, as appropriate, proposed loans based on the defined Eligible Categories listed by the Use of Proceeds.
- Loans determined as eligible will be marked accordingly and added into a Green, Social and Sustainability Bond Register (the “Register”), further described in section 4 “Management of Proceeds”.
- The Working Group is responsible to maintain and update the Register.

The selection process of Eligible Loans is structured, published on Intesa Sanpaolo's website, and fully integrated in Intesa Sanpaolo's existing investment process. Internal roles and responsibilities are defined as follows:

- The analysis of loans eligibility is managed by the dedicated business teams of the Group.
- The Credit Evaluation function of each dedicated lending desk evaluates client's reputation and creditworthiness.
- Then dedicated lending desk approves the disbursements to be made.

¹⁶ In accordance with the IFC Exclusion List, production or trade in alcoholic beverages (except for beer and wine) is excluded.

Link to IFC Exclusion List: https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/company-resources/ifcexclusionlist

3.1.1 EVALUATION OF ECONOMIC, SOCIAL AND ENVIRONMENTAL PROFILE IN FINANCING

In compliance with the current Framework, Intesa Sanpaolo expects its customers and business partners to operate in accordance with relevant international, national and local laws and regulations. Thus, in order to assess loans eligibility, Intesa Sanpaolo executes legal and technical due diligences before supplying credit to its customers, considering the economical sustainability of the business plan, the respect of laws and regulations in the starting phase of the project financed and the environmental and social impacts generated (MWh expected production, in case of Renewable Energy Loans). Such ESG minimum requirements are reflected within Intesa Sanpaolo internal policies, whose implementation helps to mitigate the environmental and social risks associated with the Eligible Loans. Example of relevant Policies and Guidelines governing the social and environmental considerations at company level and during the lending process are the Intesa Sanpaolo Group Human Rights Policy¹⁷, Code of Ethics¹⁸, Rules for the Environmental and Energy Policy¹⁹, Guidelines for the governance of environmental social and governance risks regarding lending operations²⁰ and Rules for lending operations in the coal sector²¹.

4. MANAGEMENT OF PROCEEDS

Intesa Sanpaolo will maintain a Register of Eligible Projects/Loans, which will include a sub-register of Green Eligible Projects and a sub-register of Social Eligible Projects. The Register will be dynamic as Eligible Projects/Loans mature and new Eligible Projects/Loans are included on the Register. The proceeds from the Bonds issued under this Framework will be managed on a portfolio basis.

Intesa Sanpaolo will establish the Register for all Bond(s) issued under the Framework and the Eligible Projects/Loans (i.e. Green, Social and Sustainability Bond Portfolio).

The Register will include the following information:

1. **Bond details:** ISIN, pricing date, maturity date, etc.
2. **Green, Social and Sustainability Bond Portfolios:**
 - Eligible Category utilized (from this Framework)
 - Aggregated amount of Eligible Loans outstanding per Eligible Category
 - Country, nature and maturity of the Eligible Loans contained in the Portfolio
 - Expected social and/or environmental benefits

Intesa Sanpaolo will strive, over time, to maintain an aggregate amount of loans in the Register that matches or exceeds the balance of net proceeds of all outstanding Intesa Sanpaolo bonds issued under the Framework.

The proceeds of any Intesa Sanpaolo bond under the Framework will be dedicated to projects directly from Intesa Sanpaolo or from any one of Intesa Sanpaolo's subsidiaries dedicated to circular, green or social financing, which will be funded via intercompany loans.

As such, the allocation from any Intesa Sanpaolo Bond issued under this Framework will be made into green or social projects either directly or indirectly. This will be disclosed in the annual Green, Social and Sustainability Bond Report (the "Report"), further described in section 5. "Reporting" below.

Any balance of issuance proceeds not allocated to fund Eligible Loans in the Register will be held in accordance with Intesa Sanpaolo's normal liquidity management, including treasury liquidity portfolio, Cash, Time Deposit with Banks or Other form of available short term and medium / long term funding sources (e.g. Commercial Paper Programme, Bank Credit Line), that do not include GHG intensive activities (i.e. related to fossil fuels exploitation and to carbon intensive assets such as infrastructure dependent on fossil fuels; fossil fuel-fired power plants; high-carbon assets) nor any disputable sector/activity (Animal maltreatment, Alcohol²², Armament, Hazardous chemicals, Gambling, Intensive agro-industrial activities with intensive use of agrochemicals or which entail deforestation, Nuclear energy, Sex industry, Tobacco).

In case of asset divestment, early loan reimbursement or if a project no longer meets the eligibility criteria, Intesa Sanpaolo will use the net proceeds to finance other Eligible Loans which are compliant with the eligibility criteria of the Framework.

The Issuer will monitor the investments of the proceeds allocated to Eligible Loans, through the review of the external auditor. This monitoring of the funds is integrated into the annual financial reporting and further described in section 6. "Verification" below.

¹⁷ https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/public/Contenuti/RISORSE/Documenti%20PDF/en_sostenibilita/CNT-05-00000004F4564.pdf

¹⁸ https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/public/Contenuti/RISORSE/Documenti%20PDF/en_sostenibilita/CNT-04-000000028276.pdf

¹⁹ https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/public/Contenuti/RISORSE/Documenti%20PDF/en_sostenibilita/CNT-04-000000058942.pdf

²⁰ group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilita/C3%A0/inglese/Guidelines%20for%20the%20governance%20of%20ESG%20risks%20regarding%20lending%20operations_Highlights.pdf

²¹ https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilita/inglese/TRADUZIONE%20SINTESI%20REGOLE%20CARBONE_ENG_finale_1805.pdf

²² In accordance with the IFC Exclusion List, production or trade in alcoholic beverages (except for beer and wine) is excluded. Link to IFC Exclusion List: https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/company-resources/ifcexclusionlist

5. REPORTING

In accordance with the recommendation of the ICMA Green Bond Principles 2018, Social Bond Principles 2020 and Sustainability Guidelines 2018, Intesa Sanpaolo will report annually on the allocation of the proceeds of the bonds issued under this Framework and the relative impact of the projects at category level, in accordance with the portfolio approach and sub-register level.

ALLOCATION REPORTING

Intesa Sanpaolo will report annually, until full allocation, on the use of proceeds via a Green, Social or Sustainability Bond Report (the “Report”), as the case may be, which will be published via www.group.intesasanpaolo.com. The Report will be verified by an annual external assurance process.

The allocation report will include:

- The total amount of Intesa Sanpaolo Green, Social and Sustainability bonds outstanding
- The total amount of the Portfolios broken down per Eligible Category
- Aggregate amounts of net proceeds allocated to each Eligible Category of the Portfolios
- The balance of unallocated proceeds at the time of reporting
- The amount or the percentage of new financing and refinancing

IMPACT REPORTING

Intesa Sanpaolo also intends to report annually on the environmental and social benefits (see Annex 2) resulting from the Portfolios disbursed from the Green, Social and Sustainability Bonds issued, until full allocation:

The impact report may provide:

- a description of some Eligible Projects;
- the breakdown of Green, Social and Sustainability projects by nature of what is being financed (financial assets);
- Environmental and Social Metrics, such as the ones described below.

Output: annual estimates and/or assessment of major outputs disclosed per Eligible Category of the Portfolios level.

Impacts: annual estimates of ex-ante and/or ex-post impacts (where feasible) based on specific indicators developed by Intesa Sanpaolo, disclosed per Eligible Category at the Portfolios level.

On a best effort basis Intesa Sanpaolo will align the impact reporting with the portfolio approach described in the “Harmonized Framework for Impact Reporting” dated December 2020²³.

When reporting on the identified outcomes, Intesa Sanpaolo may select alternative quantitative or qualitative indicators, to remain relevant to the selected Eligible Loans. For all Eligible Loans, Intesa Sanpaolo may integrate additional qualitative or quantitative indicators as considered appropriate to disclose relevant performances or details on loans management.

6. VERIFICATION – EXTERNAL REVIEW

Intesa Sanpaolo’s Sustainable Bond issuances are supported by external reviews as described below.

Second-Party Opinion

Intesa Sanpaolo has engaged a leading second opinion Provider to perform a Second Party Opinion on the Framework’s validity and its general alignment with the Green Bond Principles, Social Bond Principles and the Sustainability Bond Guidelines. For transparency reasons, Intesa Sanpaolo may decide to obtain dedicated Second Party Opinions for specific bonds issued under this Framework, depending on the complexity of the Eligible Categories.

Post issuance external verification of the reporting

Starting one year after issuance, a verification or assurance of the reporting may be released on an annual basis by a third party ESG agency or financial auditor, including: bond proceeds allocation, the compliance of the allocated loans with the selection process.

²³ <https://www.icmagroup.org/green-social-and-sustainability-bonds/impact-reporting/>

ANNEX 1

REPORTING ON FUNDS ALLOCATION PER ELIGIBLE CATEGORY

Criteria	Reporting Indicators at category level
	<ul style="list-style-type: none">▪ Number of loans▪ Amounts invested (in EUR)▪ Loan Maturity▪ Direct or Indirect funding
Use of Proceeds	<ul style="list-style-type: none">▪ Total Allocated amount vs total amount proceeds (in %)▪ Balance of unallocated proceeds (in EUR and %)▪ Description of the unallocated proceeds management▪ Overall refunding amount vs new funding (in % of allocated amount and in % of total amount)▪ The geographical distribution of the assets (at country level)

ANNEX 2

REPORTING ON ENVIRONMENTAL AND SOCIAL BENEFITS PER ELIGIBLE CATEGORY: OUTPUT AND IMPACTS

ANNEX 2.1 – GREEN

Green Eligible categories	Environmental benefits	Output reporting indicators	Impacts reporting indicators	Methodologies and assumptions
Renewable Energy	Climate change mitigation	<ul style="list-style-type: none"> ▪ Installed capacity (MW) ▪ Estimated renewable energy production (MWh, future projects) ▪ Renewable energy produced (MWh, past and future projects, where feasible) 	CO ₂ emissions avoided (tons)	GHG Protocol
Energy Efficiency	Climate change mitigation	<ul style="list-style-type: none"> ▪ Energy savings in MWh (future projects: ex-ante estimation, past projects: ex-post annual measurement, where feasible) 	CO ₂ emissions avoided (tons)	GHG Protocol
Green Buildings	Climate change mitigation	<ul style="list-style-type: none"> ▪ Environmental Certifications/EPC labels obtained (for buildings, #) 	CO ₂ emissions avoided (tons)	GHG Protocol
Environmentally sustainable management of living natural resources and land-use	Protection of healthy ecosystems Environmentally Sustainable Management of Living Natural Resources and Land Use Environmentally Sustainable Agriculture	<ul style="list-style-type: none"> ▪ Ecologically sustainable agricultural production per hectare (tonnes) ▪ Additional forestation areas converted ▪ Area of natural landscape preserved 	CO ₂ emissions avoided (tons) Number of people and/or enterprises (e.g. companies or farms) benefitting from measures to mitigate the consequences of floods and droughts	GHG Protocol Business reports

ANNEX 2.1.1 – GREEN - FOCUS ON CIRCULAR ECONOMY

Circular Economy - Eligible criteria	Environmental benefits	Output reporting indicators	Impact reporting indicators	Methodologies and assumptions
1 - Solutions that extend the product-life or cycles of use of goods and/or materials		<ul style="list-style-type: none"> Amount of recovered materials thanks to product re-design, new business models and/or reverse logistics (tons) 		
2 - Production processes fuelled by and/or products made of renewable or recycled resources	Climate change mitigation	<ul style="list-style-type: none"> Increase of renewables energies utilization (MW) Increase of biobased/recycled materials utilization (tons) 		
3 - Products and/or services that significantly increase efficiency and effectiveness of the resources consumption, within the company or along its supply chain	Transition to a circular economy, waste prevention and recycling	<ul style="list-style-type: none"> Amount of waste and by-products re-inputted in production processes (tons) 	CO ₂ emissions avoided (tons)	GHG Protocol
	Regeneration of natural capital	<ul style="list-style-type: none"> Amount of non-wasted food (tons) 		
4 - Design and/or manufacture products that can be fully recycled or composted within an efficient framework of collection, separation and recycling after use	Design out waste and pollution	<ul style="list-style-type: none"> Amount of fully recyclable goods produced (tons) Amount of fully compostable goods produced (tons) 		
5 - Innovative technologies to enable circular business models		<ul style="list-style-type: none"> Investments in technologies not accountable with KPIs in other CE criteria (€ mln) 		

ANNEX 2.2 – SOCIAL

Social Eligible categories	Social benefits	Output reporting indicators	Impacts reporting indicators	Methodologies and assumptions
Social infrastructure	Access to Essential Services	<ul style="list-style-type: none"> Number of refurbished buildings and surface (square meters) Number of sporting/healthcare/education facilities built (square meters) Number and type of initiatives supporting public university education 	<p>Number of affordable housing dwellings provided</p> <p>Number of people reached with improved health care</p> <p>Number of beneficiaries with gained access to education and/or vocational training opportunities</p>	<p>Research paper from universities acknowledged or research center</p> <p>Report from Public bodies</p>
	Socioeconomic Advancement and Empowerment	<ul style="list-style-type: none"> Number of residences constructed or renovated Number of dwellings renovated or constructed Number of outpatient and inpatient rehab-facilities Number of outpatient and inpatient care facilities 	<p>Number of students served</p> <p>Number of people reached with improved health care</p> <p>Number of health checks provided</p> <p>Number of residents benefitting from basic infrastructure new/upgraded which is otherwise not accessible</p> <p>Amount of money saved by Public entities for other investments</p>	
Natural disaster, health emergencies and support to real economy	Access to Essential Services	<ul style="list-style-type: none"> Number of Corporate/SMEs financed Number of enterprises that invest in research and development 	<p>Number of jobs created in low-income areas, among disadvantaged groups and other target populations</p> <p>Number of companies affected by natural/health emergencies financed</p>	<p>Business and Labour Market statistics from official sources and research centres</p>
	Employment Generation	<ul style="list-style-type: none"> Number of refurbished buildings and surface (square meters) Number of houses constructed or renovated 	<p>Number of employees of the financed Corporate/SMEs (estimate)</p> <p>Number of Jobs retained on the financed Corporate/SMEs (estimate)</p> <p>Number of residents benefitting from intervention on houses</p> <p>Number of businesses reopened</p>	
	Socioeconomic Advancement and Empowerment			

Social Eligible categories	Social benefits	Output reporting indicators	Impacts reporting indicators	Methodologies and assumptions
Non-profit and Third Sector	Access to essential services	<ul style="list-style-type: none"> ▪ Number of educational institutions funded – location and type ▪ Number of organizations funded 	Number of beneficiaries with gained access to education and/or vocational training opportunities	Organizations' Social impact reporting tools
	Socioeconomic advancement and empowerment		Number of people reached with improved health care	
	Affordable basic infrastructure		Number of health checks provided	
			Number of people in low-income areas, or from disadvantaged groups and other target populations receiving assistance	
Individuals and Microfinance	Affordable Housing	<ul style="list-style-type: none"> ▪ Number of mortgages to target population ▪ Number of microfinance loans ▪ Number of loans to target population 	Number of jobs created in low-income areas, among disadvantaged groups and other target populations	Report from Public bodies Research paper from universities acknowledged or research center
	Access to Essential Services		Number of people provided with access to financial services, including microfinance	
	Socioeconomic Advancement and Empowerment		Number of equal paying jobs created for women and other under-represented gender groups	
	Employment Generation			
Benefit corporations and Certified B Corporations	Access to essential services	<ul style="list-style-type: none"> ▪ Number of product and services ▪ Number of projects funded ▪ Number of organizations funded 	Number of jobs created	B corporations' impact reporting tools
	Socioeconomic advancement and empowerment		Number of people benefitting from business operations	
	Affordable basic infrastructure, suppliers, community, and the environment			