

TANGIBLE EQUITY AND TANGIBLE ASSETS

Tangible equity results from shareholders' equity minus goodwill and other intangible assets net of relevant deferred tax liabilities.

Tangible assets are the result of total assets minus goodwill and other intangible assets net of relevant deferred tax liabilities.

As at 31 March 2020, the Intesa Sanpaolo Group recorded a 5.8% tangible equity to tangible assets ratio.

Tangible equity and tangible assets as at 31.3.2020

Management accounts, unaudited figures

€m

[a]	Shareholders' equity (1)	56,516
[b]	Intangibles	8,214
	- of which goodwill	4,054
	- of which other intangibles	4,160
[c]	Deferred tax liabilities on intangibles	637
[d]=[a-b+c]	Tangible equity	48,939
[e]	Total assets	847,901
[f]=[e-b+c]	Tangible assets	840,324

(1) Including net income for the period.