

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 30 September 2020, the Intesa Sanpaolo Group recorded a 6.6% tangible equity to tangible assets ratio excluding the UBI Banca contribution and 6.1% including it.

Tangible equity and tangible assets as at 30.9.2020

Management accounts, unaudited figures

€m

		Excluding UBI Banca	Including UBI Banca
[a]	Shareholders' equity (1)	64,636	68,364
[b]	Intangibles	8,422	8,623
	- of which goodwill	4,184	4,184
	- of which other intangibles	4,238	4,439
[c]	Deferred tax liabilities on intangibles	613	613
[d]=[a-b+c]	Tangible equity	56,827	60,354
[e]	Total assets	863,441	996,848
[f]=[e-b+c]	Tangible assets	855,632	988,838

(1) Including net income for the period.