

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 December 2020, the Intesa Sanpaolo Group recorded a 6.6% tangible equity to tangible assets ratio excluding the UBI Banca contribution and 5.9% including it.

Tangible equity and tangible assets as at 31.12.2020

Management accounts, unaudited figures

€m

		Excluding UBI Banca	Including UBI Banca
[a]	Shareholders' equity (1)	64,349	65,871
[b]	Intangibles	7,590	8,194
	- of which goodwill	3,154	3,154
	- of which other intangibles	4,436	5,040
[c]	Deferred tax liabilities on intangibles	595	755
[d]=[a-b+c]	Tangible equity	57,354	58,432
[e]	Total assets	870,172	1,002,614
[f]=[e-b+c]	Tangible assets	863,177	995,175

(1) Including net income for the period.