

**Module: Introduction****Page: Introduction****CC0.1****Introduction**

Please give a general description and introduction to your organization.

Intesa Sanpaolo is the banking group which was formed in 2007 by the merger of Banca Intesa and Sanpaolo IMI. The merger brought together two major Italian banks with shared values so as to increase their opportunities for growth, enhance service for retail customers, significantly support the development of businesses and make an important contribution to the country's growth.

Intesa Sanpaolo is among the top banking groups in the euro zone, with a market capitalisation of 52.9 billion euro. Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate, and wealth management). The Group offers its services to 11.1 million customers through a network of approximately 4,500 branches well distributed throughout the country with market shares no lower than 13% in most Italian regions.

Intesa Sanpaolo has a selected presence in Central Eastern Europe and Middle Eastern and North African areas with approximately 1,400 branches and 8.4 million customers belonging to the Group's subsidiaries operating in retail and commercial banking in 12 countries. Moreover, an international network of specialists in support of corporate customers spreads across 29 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active, such as the United States, Russia, China and India.

The Group operates through seven business units:

- 1) The Banca dei Territori division: focus on the market and centrality of the territory for stronger relations with individuals, small and medium-sized businesses and non-profit entities. The division includes the Italian subsidiary banks and the activities in industrial credit, leasing and factoring carried out through Mediocredito Italiano.
- 2) The Corporate and Investment Banking division: a global partner which supports, taking a medium-long term view, the balanced and sustainable development of corporates and financial institutions, both nationally and internationally. Its main activities include capital markets, investment banking and structured finance carried out through Banca IMI, as well as merchant banking. The division is present in 29 countries where it facilitates the cross-border activities of its customers through a specialist network made up of branches, representative offices, and subsidiary banks focused on corporate banking. The division operates in the public finance sector as a global partner for public administration.
- 3) The International Subsidiary Banks division: includes the following retail and commercial subsidiaries: Intesa Sanpaolo Bank Albania, Intesa Sanpaolo Banka

Bosna i Hercegovina in Bosnia and Herzegovina, Privredna Banka Zagreb in Croatia, the Prague branch of VUB Banka in the Czech Republic, Bank of Alexandria in Egypt, CIB Bank in Hungary, Intesa Sanpaolo Bank Romania, Banca Intesa in the Russian Federation, Banca Intesa Beograd in Serbia, VUB Banka in Slovakia and Banka Koper in Slovenia.

4) The Private Banking division: serves the customer segment consisting of Private clients and High Net Worth Individuals with the offering of products and services tailored for this segment. The division includes Intesa Sanpaolo Private Banking and Banca Fideuram, with over 5,700 private bankers.

5) The Asset Management division: asset management solutions targeted at the Group's customers, commercial networks outside the Group, and the institutional clientele. The division includes Eurizon Capital, with approximately 203 billion euro of assets under management.

6) The Insurance division: insurance and pension products tailored for the Group's clients. The division includes Intesa Sanpaolo Vita, Fideuram Vita, and Intesa Sanpaolo Assicura with technical reserves of approximately 112 billion euro and premiums of approximately 27 billion euro.

7) Capital Light Bank: set up to extract greater value from non-core activities through the workout of non-performing loans and repossessed assets, the sale of non-strategic equity stakes, and proactive management of other non-core assets (including Pravex-Bank in Ukraine).

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## CC0.2

### Reporting Year

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

#### Enter Periods that will be disclosed

Wed 01 Jan 2014 - Wed 31 Dec 2014

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**CC0.3****Country list configuration**

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Italy
Albania
Serbia
Egypt
Slovenia
Hungary
Russia
Ireland
Luxembourg
Croatia
Switzerland
Romania
Bosnia and Herzegovina
Slovakia

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**CC0.4****Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

EUR(€)

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**CC0.6**

## Modules

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sub-industries, companies in the oil and gas sub-industries, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco industry group should complete supplementary questions in addition to the main questionnaire.

If you are in these sector groupings (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email [respond@cdp.net](mailto:respond@cdp.net).

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see <https://www.cdp.net/en-US/Programmes/Pages/More-questionnaires.aspx>.

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## Further Information

### Attachments

[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC0.Introduction/Brochure\\_istituz\\_en.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC0.Introduction/Brochure_istituz_en.pdf)

## Module: Management

### Page: CC1. Governance

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#### CC1.1

##### Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

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#### CC1.1a

##### Please identify the position of the individual or name of the committee with this responsibility

The person responsible for climate change strategy is the Chief Governance Officer (CGO) who responds to the Chief Executive Officer of Intesa Sanpaolo and to both the Management Board and the Supervisory Board of Intesa Sanpaolo. Responsibility for climate change is included in our Environmental and Energy Policy as well as in the Code of Ethics, approved by the Management Board. Since 2010 the Bank's strategy on climate change has been introduced in the Annual Report (approved by the Boards) and a specific Report on the implementation of the Code of Ethics is annually presented to the Control Committee of the Supervisory

Board. The CGO is supported in this responsibility by the CSR Unit, that acts as group-wide coordination centre on the topic. In detail, the role of the CSR Unit is as follows: • define strategies and policies which can work towards integrating climate change in the bank's activity; • supply support and advice to the various structures in carrying out specific projects; • cooperate with the relevant departments with regard to staff training; • support the bank's communications with regard to climate change through the production of information material, the reporting of crisis areas, analysis of information requests; • define guidelines on environmental matters in order to improve the enforcement of company strategies and policies in this field, with particular attention to energy consumption and relative emissions; • monitor company's activities which generate impacts on the environment by providing guidelines for a progressive improvement of the Group's environmental footprint, also through promoting awareness and training, as well as technological innovation; • maintain and progressively extend the perimeter for applying the environmental and energy quality management Systems; • coordinate the reporting process by publishing the Sustainability Report.

## CC1.2

**Do you provide incentives for the management of climate change issues, including the attainment of targets?**

Yes

## CC1.2a

**Please provide further details on the incentives provided for the management of climate change issues**

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Energy managers	Monetary reward	Emissions reduction project Energy reduction project Energy reduction target Efficiency project Behaviour change related indicator	Meeting emission reduction targets. The energy manager is in charge of monitoring the most significant impacts, especially related to energy; preparation of energy balance; guidelines to identify and suggest improvements in line with the best practices; identification of optimisation activities, in particular in terms of purchases and management, to ensure the reduction of energy consumption, other resources and goods and waste; proposal of new technologies, solutions and products with lower environmental impact, based on cost-benefit analysis, to increase eco-efficiency. Her assessment and reward are directly based on reducing the Intesa Sanpaolo Group carbon footprint.
All employees	Monetary	Behaviour change	During the World Environment Day and the European Week for Waste Reduction, Intesa Sanpaolo put

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
	reward	related indicator	in place a series of initiatives to raise awareness among colleagues on the topic, also through monetary incentives. One of these initiatives in Italy was to offer, through "Bonus of Intesa Sanpaolo", a reimbursement of 5% for the purchase of products and services that help to save energy and money (bicycles and appliance with low energy consumption). Furthermore under the agreement signed between FCA and commercial ISP, employees of Intesa Sanpaolo group will benefit from an extra bonus valid on the purchase of a selection of cars with low environmental impact of the FCA's Group.
Facility managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Efficiency project	Meeting emission reduction targets. Teams responsible for facility management are incentivized and assessed to successfully implement activities and initiatives that support energy efficiency and the reduction of CO2 emissions
Other: CSR Unit	Recognition (non-monetary)	Emissions reduction project Behaviour change related indicator	The CSR Unit objectives include supporting the development of low-carbon business activities, issuing of policies on environmental matters and coordinating of monitoring and reporting of climate change activities. The team is incentivized through corporate recognition based on its success in these areas.
Risk managers	Recognition (non-monetary)	Behaviour change related indicator	Integration of climate change related risks in risk assessments. The team of Risk Management is incentivized through corporate recognition based on success in this area.
Other: Research Company	Monetary reward	Behaviour change related indicator	Communicating climate change issue. "Studi e Ricerche per il Mezzogiorno" (SRM) is a Centre for Economic Studies and Researches inside the Intesa Sanpaolo Group whose objective is to develop analysis on Italian regional economy in the European and Mediterranean perspective, with a special focus on Southern Italy's economic, entrepreneurial and social tissue. SRM produces for its shareholders and offers to the business and academic community detailed economic studies and analysis with the aim to improve the knowledge of Italian economy. In 2011 and 2012 the analysts have had the goal to write papers on energy efficiency and water in order to sensitize the public on climate change issues and water resources that are constantly monitored and analyzed by the researchers. In 2014 and 2015 SRM developed another important research area: the maritime economy and logistics with focus on the green items.
All employees	Monetary reward	Behaviour change related indicator	Sustainable mobility. In order to simplify our employees commuting to reach the Bank's premises in areas not served by public transport in Turin, Milan, Venice, Vicenza, Naples, Bologna and Padua,

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
			Intesa Sanpaolo Group made available to employees 15 free shuttles. Thanks to this action, commuting costs paid by employees were reduced and CO2 emissions decreased. Moreover, in the cities of Florence, Turin, Milan, Naples, Venice and Padua employees can get subscriptions to public transport (trains, buses) directly from their workstation, avoiding trips and queues at the counters and taking advantage of discounts.
All employees	Other non-monetary reward	Behaviour change related indicator	Sustainable mobility. Intesa Sanpaolo Card's employees participating in car-pooling are entitled to a company parking space in office garages since they are both helping in lowering the emission of CO2 and are sending a positive message on climate change issues. On the other hand the initiative has shown positive results in terms of business and team building, as it allows colleagues to discuss on different issues during the trips home-office and vice versa.
All employees	Other non-monetary reward	Behaviour change related indicator	Bahaviour change. For the benefit of employees who are using bicycle to ride to work, PBZ have arranged wardrobes and toilets to enable them to change their outfit and prepare for work

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#### Further Information

Page: **CC2. Strategy**

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#### CC2.1

**Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities**

Integrated into multi-disciplinary company wide risk management processes

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#### CC2.1a

**Please provide further details on your risk management procedures with regard to climate change risks and opportunities**

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Annually	Board or individual/sub-set of the Board or committee appointed by the Board	All geographical areas where the Group operates.	> 6 years	Intesa Sanpaolo considers climate change a fundamental part of its strategy which integrate CSR across all banking businesses. Through the monitoring and management processes of the Code of Ethics and the Sustainability Report we evaluate climate change risks and provide objectives and guidelines aimed at implementing specific action plans to manage and mitigate them. Risks and opportunities related to climate change are regularly monitored through specific stakeholder engagement activities, aimed at investigating stakeholders' expectations. Environmental protection and attention to climate change are key dimensions of our Group's Environmental and Energy Policy, issued in 2007 and periodically updated integrating new targets. The Policy, approved by the Board, is available on our website. Targets for the reduction of energy consumption in the bank branches has been set for 2020. Other specific targets to 2016 are published in the Sustainable Energy Action Plan

## CC2.1b

### Please describe how your risk and opportunity identification processes are applied at both company and asset level

Group level: since 2010 Intesa Sanpaolo CSR Unit has been conducting a mapping activity of risks and opportunities on climate change involving all departments and divisions of the Bank through both direct interviews and meetings. The overall picture of the existing climate change related business activities, products and services is regularly updated. It also brings out critical points as well as promotes future developments regarding the management of climate change issues at Group level. As a result of this mapping two interdepartmental working groups have been created (on green banking and on carbon market). External experts have been appointed in 2014 to address issues such as energy efficiency, environmental risk analysis, financing the green economy with green bonds. A dedicated intranet section collects all presentations and papers to maximize the sharing of information and initiatives. Since 2010 Intesa Sanpaolo regularly carried out interviews to NGOs in order to investigate their view on socio-environmental risks of financial institutions like Intesa Sanpaolo, focusing on the issue of climate change. Intesa Sanpaolo has also joined the UN Global Compact and adheres to the UNEP FI where our representative is Co-Chair for Europe. Thanks to these partnerships we collect suggestions, share best practices regarding assessment and mitigation of environmental risks, participate in cutting edge international debate. Asset level: the identification of initiatives aimed at the rationalization of resources and reduction of pollutant emissions results from the detailed monitoring of energy consumption and the implementation of a structured action plan. The Sustainable Energy Action Plan (SEAP 2013-2016) provides for actions related to optimization of fuel management, improving energy efficiency, innovation, green purchasing, training. For every action undertaken annual and cumulative energy and cost saving are foreseen.

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**CC2.1c****How do you prioritize the risks and opportunities identified?**

Intesa Sanpaolo has been using the AA1000 Assurance standards across its operations and regularly carries out stakeholder engagement activities with customers, employees and NGOs to understand their expectations and the areas of greater interest. In particular the risks and opportunities related to climate change and environmental protection issues are monitored through specific stakeholder engagement activities that help us defining the most important and urgent ones. Also in 2014 the analysis has provided key insights into the macro themes of environmental protection, focusing in particular on climate change, pollution prevention and abatement, conservation of energy and of natural resources. Specific interviews with the trade associations have been performed and the issues of energy efficiency and reduction of energy consumption resulted the most important ones. The materiality matrix, published every year in the Sustainability Report, lists the Group's sustainability issues, positioned with respect to both the relevance and the priority given by stakeholders and to the level of priority for the Group, also considering possible reputational or financial impacts on the Bank. Climate change is one of the most significant issue in the Matrix. A specific document called "Stakeholder Engagement and Improvement Objectives - The results of the initiatives of dialogue with our stakeholders in 2014" has been published.

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**CC2.1d**

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment
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**CC2.2****Is climate change integrated into your business strategy?**

Yes

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**CC2.2a**

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

- i) How the business strategy has been influenced: Responsibility for climate change is included in Intesa Sanpaolo Environmental and Energy Policy and in the Group's Code of Ethics. The CSR Unit coordinates the issue. The short term strategy focuses on monitoring and managing direct and indirect environmental impacts. Regarding direct impacts the Group monitors and implements initiatives to improve the management of energy, waste, green purchasing and maintenance of buildings, to make its ecological footprint lighter. The Environmental Sustainability Team coordinated by the Group's Energy Manager is in charge of that. In 2014 we continued to monitor the three-year Sustainable Energy Action Plan for environmental improvement (it has been issued in 2013 - for the third time - and includes also the Subsidiary Banks in the foreign network), focusing on all areas of environmental sustainability and primarily on emissions reduction. The Plan has been presented to the top management and circulated within the bank through the intranet. The improvement actions implemented at the sites are supported by specific training for employees.
- ii) What aspects of climate change have influenced the strategy: Intesa Sanpaolo is aware of the most significant impacts of climate change directly to its activities and indirectly to its clients, influencing many Bank's strategic choices. For example changes in regulation led to the implementation of an EEMS and the adoption of internal policies for reducing the ecological footprint, etc. The changes in physical climate parameters led to energy efficiency implementation and actions of mitigation (continuity plans).
- iii) The most important components of the short term strategy: many of the initiatives aimed at reducing direct and indirect emissions have become on-going activities with specific targets set every three years and monitored in the continuous and we consider them as short term issues for example (reducing paper consumption, utilizing recycled and certified paper). Other key short term activities: employees training on risks and opportunities related to climate change, encouraging them to promote sustainable behaviour both at work and at home and positively influencing also clients (since 2010 more than 90,000 employees used the training Platform and around 1,500 attended the new course on Climate Change); as a financial intermediary we must consider as a priority those risks linked to our customers business thus contributing to innovate products and services to help reduce emissions of our clients (loans for the installation of photovoltaic systems and the production of renewable energy, interventions for energy efficiency, support for technological R&D in clean energy, managing a portfolio of CDM projects in the market for carbon assets, etc).
- iv) The most important components of the long term strategy: the bank's strategy to mitigate emissions includes: keep up to date and implement the certifications obtained (ISO 14001, ISO 50001, ISO 14064, etc.) for the EEMS; increase the use of energy from renewable sources; improve energy efficiency (reduction of consumption in lighting and air-conditioning, choice of energy-efficient equipment, plant maintenance, using recycled products, etc.); develop mobility management initiatives that reduce emissions from commuting and business meetings; monitor and report updated emissions data in an ever more accurate way (Sustainability Report, CDP, etc.); evaluate climate change risks in the lending activities. The main medium to long term strategy issue is the integration of climate change risks in all our lending activities. Since 2007 we consider climate change risks in big projects in all the sectors and countries through the Equator Principles and we also consider them in the qualitative risk management models for the small businesses and corporates. We are committed to continue to support the Start-Up Initiative, a training and promotion program for emerging high-tech companies with a main focus on Clean Tech: renewable energy and energy efficiency. In total 2,300 ideas have been evaluated and 650 start up companies have been trained. In 2014 84 start-up have been presented to investors. In 2014 the renewable energy sector has been influenced by Intesa Sanpaolo's engagement with Italian institutions and Ministers in charge of the changes of the incentive systems for renewable energy. Intesa Sanpaolo has also actively participated in many Abilab (Italian Banking Association) working groups, dedicated to building sector benchmarking and encouraging energy efficiency in banks.
- v) Strategic advantage over competitors: thanks to the strategic choices in the recent years Intesa Sanpaolo has achieved several competitive advantages. One of the most important regards the volumes of funding granted in the field of renewable energy and energy efficiency to our clients, which in 2014 was around 650 million euros. As further proof of the quality of the initiatives performed by Intesa Sanpaolo, in the past years the Bank has received many important awards.
- vi) Substantial business decision: to control environmental risks, the Group has adopted the Equator Principles in 2007 and since January 2014 applied the new Equator Principles III that introduced additional requirements for both financial institutions and customers in terms of the fight against climate change. vii) Example: as we are aware that the assessment of environmental risk in the disbursement of loans must cover not only big projects but also loans granted to all kinds of Bank customers, a specific questionnaire has been implemented with the objective of identifying any environmental risks connected to the activities of corporate customers as well as the most significant indicators to measure them. We're finishing the pilot phase of this project.

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CC2.2b

Please explain why climate change is not integrated into your business strategy

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CC2.2c

**Does your company use an internal price of carbon?**

No, and we currently don't anticipate doing so in the next 2 years

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CC2.2d

Please provide details and examples of how your company uses an internal price of carbon

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CC2.3

**Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)**

Direct engagement with policy makers

Trade associations

Funding research organizations

Other

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CC2.3a

**On what issues have you been engaging directly with policy makers?**

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Clean energy generation	Support with minor exceptions	Intesa Sanpaolo engages with the GSE (Gestore Servizi Energetici: energy services management entity), the Ministry of Economic Development and the Ministry of Environment, directly and through ABI, the Italian Banking Association. During 2014 the Intesa Sanpaolo was mainly involved in matters regarding the effects of changes in the incentive system ("Conto termico") of the energy efficiency sector in Italy and the incentives to the other renewable technologies.	To consolidate the incentives in order to allow the market to continue growing
Climate finance	Support	Through the Head of Sustainability of our subsidiary Eurizon, we participated in an event organized by the European Parliament to collect suggestions and recommendations on how to mobilise private finance in support of a low carbon and resource-efficient Europe.	The transition to a low-carbon economy will be capital intensive but capital markets are still not fully equipped for the low-carbon transition. A support by European laws is needed to help this transition.
Energy efficiency	Support	Through the FIRE (Italian Federation for the Rational Use of Energy) in which Intesa Sanpaolo participates actively, we have helped provide recommendations and technical guidance to the Italian Government for the development of the National Energy Strategy	Recommendations on best available technologies and proposals of effective legislative solutions
Other: Guidelines on energy and environment management	Support with major exceptions	Participation in the ABI working group for the issuance of the Guidelines on energy and environment management.	Indications on the best way to calculate and represent environmental indicators
Energy efficiency	Support	Intesa Sanpaolo recently joined the Energy Efficiency Financial Institutions Group ("EEFIG") that was established as a specialist expert working group by the European Commission and United Nations Environment Programme Finance Initiative ("UNEP FI"), in late 2013, as a result of the dialogue between Directorate-General for Energy ("DG Energy") and UNEP FI, as both institutions were engaging with financial institutions to determine how to overcome the challenges inherent to obtaining long-term financing for energy efficiency. EEFIG resulted from the joining of these forces to engage with the sector's stakeholders and financial institutions to create an open dialogue and work platform with the European Commission; and with UNEP FI helping to convene meetings and bring in a variety of active and interested players, among its members and beyond, as per its mission statement of "changing finance, financing change". Founders believe that the creation of EEFIG represents the first time such a dialogue and work platform has been established between the Commission and the financial sector on the topic of energy efficiency finance.	Enforce a dialogue and work platform between the financial Sector and the Commission on the topic of energy efficiency finance.
Climate finance	Support with minor	In 2014, through the Forum for Sustainable Finance, of which Intesa Sanpaolo is member of the Board, we have contributed to the activity of	Integrate ESG issues in the policies and institutional choices

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
	exceptions	engagement with the Italian and the European Parliamentarians in order to support and disseminate the issues of sustainable finance	
Other: Regional Environmental Energy Program	Support with minor exceptions	In 2013 Regione Lombardia started a participated process for the definition of its Regional Environmental Energy Program (PEAR) through the Strategic Environmental Assessment (SEA). Intesa Sanpaolo has been invited to participate in workshops with other experts to work with the Region to a content enrichment.	The role of the Region should be focused especially on the promotion of new business models that already exist but are struggling to establish itself because of the heterogeneity of approaches and operators.
Other: Green logistic	Support with major exceptions	Intesa Sanpaolo take part of the SOS-LOGistica (Association for Sustainable Logistics). Sustainable Logistics means logistics that aim to offer the service and economical conditions demanded by the market, at the same time seeking all the most appropriate solutions from the environmental and mobility point of view, connected with the transport, delivery and recycling of products and goods. Sustainable Logistics seeks, finally, to promote more efficient logistics that are, at the same time, more respectful of the quality of life. This is based on the profound conviction that, in the majority of cases, "it costs to pollute" and the search for the most economical solution for the operations is not at all in conflict with the search for the most correct solutions from the environmental perspective.	In SOS Log, we want to promote and disseminate the culture of sustainability, bringing to light challenges and innovative solutions.

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**CC2.3b**

**Are you on the Board of any trade associations or provide funding beyond membership?**

Yes

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**CC2.3c**

**Please enter the details of those trade associations that are likely to take a position on climate change legislation**

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
ABI	Consistent	In order to create a shared basis for reporting between all the Banks, ABI Energia and the Competence Center ABI Lab on Energy and Environment, through its Energy Efficiency Monitoring Centre, has drawn up guidelines relating to reporting on eight out of the thirty GRI indicators most widely used by the banks in their Sustainability Reports. This document is aimed, on the one hand at harmonising the reporting methods so as to facilitate comparison of information between the various banks and create potential benchmarking, while at the same time also fostering further dissemination of sustainability reporting in the banks that have not yet adopted it.	Intesa Sanpaolo has provided a significant contribution to this activity, since it has been using these indicators as benchmarks to enhance its accountability through quality reporting for a long time. In detail, our methods for recording and monitoring the data, and the coefficients utilised for the calculation of the transformation factors were illustrated. The final version of the Guidelines, aligned with the Intesa Sanpaolo standards, emerged as an extremely concrete document, very useful for all the Italian banks.
ABI	Consistent	ABI, on the basis of the proposals of the member banks, has submitted to the competent Minister a number of comments and suggestions on the new version of the law regarding the incentive of thermal energy, called "Conto termico".	Intesa Sanpaolo has offered some suggestions to improve the law and could easily finance both the ESCO and the public bodies.
ABI	Consistent	ABI has launched a working group with ENEA and the Ministry of Economic Development to define precise rules for the application of European Directive 27/2012 implemented by Italian Law 102/2014. The Italian legislation is not yet in fact clear in its application to the banking sector.	Intesa Sanpaolo has participated actively in the working group by providing suggestions for identifying sites to be subjected to energy audit in banks

**CC2.3d**

**Do you publicly disclose a list of all the research organizations that you fund?**

No

**CC2.3e**

**Do you fund any research organizations to produce or disseminate public work on climate change?**

Yes

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**CC2.3f**

**Please describe the work and how it aligns with your own strategy on climate change**

i) description of the work: through a consolidated economic and technical partnership, the Intesa Sanpaolo company Mediocredito Italiano collaborates with the Politecnico di Milan in the energy field. In 2014, the Energy & Strategy Group of the Politecnico produced the research "Energy Efficiency Report – December 2014" with the aim of analyzing control systems and energy efficiency incentives in Italy and Europe. Another noteworthy publication is the Renewable Energy Report 2015. The study provides a comprehensive and detailed framework on investment and growth opportunities in the primary market of renewable (ie new installations) in Italy in the horizon 2015-2020 and analyzes and discusses the effect on the energy price of the renewable energy market growth. In March 2014 a new Report on Green Technologies has been published. In June 2014 Intesa Sanpaolo, through its subsidiary Eurizon Capital, contributed to the Report "Integrated Governance. A new model of governance for sustainability" published by Unep FI. ii) How it aligns with the Intesa Sanpaolo's strategy in climate change: our commitment in financing renewable energy and green Technologies is strongly supported and oriented by the results of the above mentioned researches.

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**CC2.3g**

**Please provide details of the other engagement activities that you undertake**

i) Method of engagement: Intesa Sanpaolo is actively engaging with the Italian Government, the European Commission and through its participation in the Unep FI initiative and the FFS (Forum Finanza Sostenibile). Intesa Sanpaolo is sure that a more proactive role of financial institutions in the climate change field comes from an active cooperation with the governments and the other public institutions. Intesa Sanpaolo participates to these initiatives through discussion groups, workshops, roadshows, survey research and web-bas consultations. ii) topic of engagement: Intesa Sanpaolo is strongly committed to encourage climate change mitigation and adaptation. We deem that a fundamental contribution from the governments is to provide stable regulations in each countries and common rules at international level. iii) nature of the engagement: Through Intesa Sanpaolo Eurodesk, a company that acts as a partner in the projects financed by the European Commission, we adhered to the Energy Efficient Buildings European Initiative, an association of public and private entities launched by the European Commission to promote the development of new technologies in the energy efficiency of buildings. Intesa Sanpaolo Eurodesk is a partner in three major transnational research projects co-financed by the European Commission in renewable sources and energy efficiency: E-HUB (Energy-Hub for residential district), which aims to demonstrate the full potential of renewable energy by providing 100% on-site renewable energy within an "Energy Hub District"; Mobicap - Mobilise for Mobile Capital and Mobility Services is a project aimed to address the problems that exist today in terms of access to finance for business start-ups operating in the "mobile" and mobility services; VERYSCHOOL (Valuable Energy for a smart School), which aims to develop ad hoc ICT solutions to manage energy consumption in schools. iv) actions advocated: Intesa Sanpaolo engages continuously with the main institutional actors in charge of the advancement of renewable energies and energy efficiency also in Italy. Intesa Sanpaolo has signed two voluntary agreements with the Italian Ministry of Environment. The first one started in 2007 after Intesa Sanpaolo's joining in 2006 the Sustenergy Campaign promoted by the European Commission. The Agreement's goal is to further strengthen cooperation in terms of energy saving and the promotion of renewable energy, to disseminate best practices and cooperate on pilot initiatives that present characteristics of innovativeness and replicability throughout the country. Among the many initiatives carried out jointly in recent years is noteworthy the guide "Business & Finance together for sustainable energy", the various initiatives held during the European Renewable Energy Weeks and the Italian awareness-raising tour of municipalities participating

in Covenant of Majors. Intesa Sanpaolo signed in 2013 another voluntary agreement with the Ministry of Environment to assess the ecological footprint of our credit cards.

We are also members of the Board of the Forum per la Finanza Sostenibile (FFS) which is the Italian SIF (Sustainable Investment and Finance Association). FFS aims to support the Italian finance sector's participation in sustainable development through innovative financial services. The association represents an influential voice for the sustainable and responsible finance industry in Italy with a positive influence on governments, NGOs, regulators, companies, professional advisers, the general public on this topic.

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### CC2.3h

**What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?**

Through its International Regulatory and Antitrust Affairs Office, Intesa Sanpaolo regularly monitors the numerous and profound changes in the regulatory framework defined at international and European levels, in order to be aware of possible changes and anticipate the future directives. In 2014 the Intesa Sanpaolo Group expressed its position in response to many public consultations.

The bank participates in the activities coordinated by the ABI (Italian Banking Association) for the definition of guidelines in the environmental field, bringing its experience and promoting best practices. Since Intesa Sanpaolo has an Environment and Energy Management System certified ISO 14001, ISO 50001 and ISO 14064, our contribution to these working groups is based on the sharing of good practice and on raising the level of the entire banking system. All these activities are reported internally and evaluated in order to verify the consistency with our strategy.

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### CC2.3i

Please explain why you do not engage with policy makers

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### CC2.4

**Would your organization's board of directors support an international agreement between governments on climate change, which seeks to limit global temperature rise to under two degree Celsius from pre-industrial levels in line with IPCC scenarios such as RCP2.6?**

No opinion

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### CC2.4a

**Please describe your board's position on what an effective agreement would mean for your organization and activities that you are undertaking to help deliver this agreement at the 2015 United Nations Climate Change Conference in Paris (COP 21)**

A position paper on this topic is being under development and will be issued later this year.

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#### Further Information

#### Attachments

[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC2.Strategy/Rules\\_for\\_the\\_environmental\\_and\\_energy\\_policy.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC2.Strategy/Rules_for_the_environmental_and_energy_policy.pdf)  
[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC2.Strategy/ENGAGEMENT\\_ENG\\_150612.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC2.Strategy/ENGAGEMENT_ENG_150612.pdf)

#### Page: CC3. Targets and Initiatives

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#### CC3.1

**Did you have an emissions reduction target that was active (ongoing or reached completion) in the reporting year?**

Absolute target

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#### CC3.1a

**Please provide details of your absolute target**

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
Abs1	Scope 2	76%	5.2%	2013	153785	2014	The target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy.
Abs2	Scope 1	55%	8%	2012	32229	2016	The target relative to Scope 1 refers to the potential emissions from

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
	1						independent and central heating (gas and diesel) in Italy.
Abs3	Scope 2	76%	13%	2012	168743	2016	The target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy.
Abs4	Scope 1	10%	0.4%	2013	5906	2014	This target relative to Scope 1 refers to the emissions of the fleet in Italy. No further reduction in the number of cars is planned but a number of cars Euro 4 will be replaced with cars Euro 5, with a consequent reduction in emissions.
Abs5	Scope 2	75%	0.4%	2014	140118	2015	The target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy.

### CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions	Target year	Comment

### CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
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### CC3.1d

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
Abs1	100%	100%	The target was reached and exceeded: the overall reduction was 8.9% instead of 5.2% expected.
Abs2	50%	100%	The real % complete as of 31/12/2014 is 117.8. The goal at the time was exceeded because the last two seasons have been particularly mild temperature and have therefore offset the gas consumption.
Abs3	50%	97.5%	% complete as of 31/12/2014
Abs4	100%	100%	The target was reached and exceeded: the overall reduction was 17.7% instead of 0.4% expected

### CC3.1e

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

### CC3.2

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

Yes

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**CC3.2a**

**Please provide details of how the use of your goods and/or services directly enable GHG emissions to be avoided by a third party**

I. Intesa Sanpaolo offers to its clients a wide range of products for financing projects in renewable energies and energy efficiency, helping them reducing their emissions. In 2014, out of the total funds allocated, more than 2.3% (corresponding to about 643 million Euro) was directed to financing the sectors of renewable energy, agriculture and environmental protection. There are specific financing products and services for retail clients, for small and medium companies, for public entities and for larger projects. Through Leasenergy, our leasing product dedicated to photovoltaic plants, in these last four years we have financed more than 1,700 plants that correspond to a production of renewable energy of about 2.2 Gigawatt.

II. We can estimate that the amount of renewable energy that Intesa Sanpaolo has financed through Leasenergy corresponds to emissions avoided for more than 1,106,820 tons of CO2 equivalent.

III. In order to estimate the CO2 avoided by PV systems financed by Leasenergy we assumed an average annual production of 1,300 kWh per kWp installed. We also used the 2014 UNFCCC National Inventory Report conversion factors that amounts for Italy to 387 kg of CO2 per MWh. The Co2 GWP conversion factor used is 1 having translated the production of photovoltaic energy in CO2 equivalent.

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**CC3.3**

**Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)**

Yes

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**CC3.3a**

**Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings**

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
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Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	3	125
To be implemented*	8	1296
Implementation commenced*	23	10956
Implemented*	18	148832
Not to be implemented	0	0

**CC3.3b**

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Low carbon energy installation	The self-production of energy from renewable sources in Italy, such as photovoltaic, appears to be limited by the type of property: most branches are located on the ground floors of apartment buildings and have no exposure to the south; often branches and buildings, especially the larger ones, have technical and architectural constraints since they are situated in	20	Scope 2	Voluntary	11000	152000	4-10 years	21-30 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	historical centres. However in 2014 we have realized some photovoltaic plants: Civitavecchia (power of around 20kWp) and Oristano (power of around 20 kWp).								
Process emissions reductions	Ongoing replacement of office machinery with "green" machinery (higher energy efficiency). In this row are accounted only the office machinery replaced in 2014. Since the machinery is replaced only when it becomes obsolete and the "green" ones have the same costs as the old ones, there is no additional investment for this programme. In this context, Intesa Sanpaolo is committed to assessing the environmental impact of products covered by company rules (Sustainable rules for the purchase of office machines) in the process of choosing and buying them, taking into account not only all the legal requirements and applicable compliance requirements in the field, but using specific environmental criteria to enable an accurate and measurable assessment.	620	Scope 2	Voluntary	350000	4000000	1-3 years	3-5 years	
Energy efficiency: Building services	In order to achieve significant savings through actions of energy efficiency, the following activities continued: the modernization of the plants with efficiency improvements, the gradual replacement of lighting with LEDs and	16	Scope 2	Voluntary	8100	116300	4-10 years	11-15 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	installation of energy meters in more branches in Italy and in the International Subsidiaries (Banca Intesa Beograd).								
Energy efficiency: Processes	In order to eliminate power consumption by machines at night, the company in Italy implemented a computerised procedure based on Wake on LAN technology that can remotely shut down almost all PCs from 9 PM to 7 AM on business days and completely on Sundays and holidays. From 2014 this shut down is also extended to Saturday and to the Central Offices premises. The same solution was implemented in Banca Intesa Beograd.	835	Scope 2	Voluntary	405040	0	<1 year	Ongoing	
Energy efficiency: Processes	In 2014 about 500 systems of collecting energy consumption (datalogger) managed via web were installed. They allow the activation of on and off programs of air conditioning and lighting.	345	Scope 2	Voluntary	178000	1350000	4-10 years	Ongoing	
Behavioral change	Environmental protection is one of the key dimensions of the responsibility commitment of Intesa Sanpaolo. For this reason we believe the involvement of our employees is increasingly important. In Italy the approximately 80.000 employees have access to Ambientiamo project, which was launched in 2009 as a remote training project aimed at consolidating the knowledge on	0	Scope 3	Voluntary	0	45000	4-10 years	Ongoing	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	environmental sustainability issues. In 2014 the project was enriched with new training modules on Climate Change.								
Energy efficiency: Building services	Substitution of boilers and air conditioning systems with condensing systems, heat pumps and cooling groups high yields. Replacing also plants containing R22 gas.	1880	Scope 1 Scope 2	Voluntary Mandatory	980000	13850000	4-10 years	16-20 years	
Process emissions reductions	A major contribution to reducing electricity consumption in 2014 also came from the "BYOD (Bring your own device)" project. First launched in 2013, by modifying the workstation facilities that the Intesa Sanpaolo Group makes available to the consultants that operate at its sites, in the last two years it has made it possible to attain energy savings of around 340 MWh, corresponding to over 130 tons of CO2 equivalent not emitted into the atmosphere	130	Scope 2	Voluntary	74000	0	<1 year	Ongoing	
Energy efficiency: Building services	Renovation of cooling and heating system in banka Koper - Slovenia and in PBZ - Croatia	202	Scope 1 Scope 2	Voluntary	72000	88500	16-20 years	16-20 years	
Energy efficiency: Processes	In Hungary we have made energy audit in the top 20 energy consumer branches. Investigated the possibility of energy saving, energy efficiency and energy awareness. Collected and	211	Scope 1 Scope 2	Voluntary	66827	0	1-3 years	Ongoing	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	summarized the result and started to execute the issues.								
Transportation: fleet	Acquisition of two hybrid vehicles in banka Koper (Slovenia); renewal of vehicle fleet by replacing old cars with high fuel consumption, with greener model in PZb (Croatia)	173.8	Scope 1	Voluntary	62731	533200	4-10 years	6-10 years	
Low carbon energy purchase	In Italy we are reducing our use of carbon-intensive energy by including a high portion of renewable energy from hydroelectric source. The % of renewable energy purchased in Italy was 95% in 2014. Since 2014 Banka Koper has purchased all of its energy from renewable sources and also VUB Group started to buy a portion of electricity from renewable energy.	139755	Scope 2	Voluntary	0	0	<1 year	Ongoing	
Process emissions reductions	In 2014 the dematerialisation of different stages of Printing (RI.BA, accounting transfers, loans Receipts domiciled and tabs operating points and offices) is continued and has allowed to avoid the use of 700 tons of paper, corresponding to lower emissions of CO2 by more than 1,400 tons. The constant campaign to join the online reporting to customers has allowed us to further reduce the use of paper of 1,100 tons of CO2. In parallel with the adoption of the tablet that allows customers to sign the forms at the counter in digital mode for the	3434	Scope 3	Voluntary	1553400	0	<1 year	Ongoing	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	main operations, the dematerialisation of copies of accounting for the bank and for those customers, has helped to prevent about 300 tons of paper and equivalent CO2 emissions by approximately 600 tons. Further optimisations were carried out thanks to the introduction - in all Group branches - of an Internet point where customers can consult the information sheets on Banking Transparency, meaning that they do not need to be produced in paper form. Over 176 tons of paper was saved in this way in 2014 according to estimates, the equivalent of around 334 tons of CO2 emissions avoided.								
Energy efficiency: Building services	In Intesa Sanpaolo Bank Albania, in order to achieve significant savings through actions of energy efficiency, we have carried forward initiatives like the modernization of the plants with efficiency improvements, the gradual replacement of lighting with LEDs in new branches and REbranding ones. We have also made the replacement of the neon signs in branches and HO with LED technologies. Finally we have replaced the old AC System with E.E HVAC Model in new Branches and Rebranding ones	15.7	Scope 2	Voluntary	511580	4505000	4-10 years	6-10 years	
Energy	Banca Intesa Beograd marked	9.5	Scope	Voluntary	2000	0	<1 year	<1 year	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
efficiency: Processes	international Earth Day by shutting down neon signs at its entire branch office network as well as decorative lighting at the facilities in its four regional centres in the period Saturday evening – Monday morning		2						
Energy efficiency: Building services	Our Croatian bank, PBZ, has done a lot of energy efficiency activities: partial relamping with LED lamps and building in motion sensors in the sanitary block and all corridors in the headquarter. Installing energy efficient light bulbs and electronic ballast for building owned by PBZ Group.	153	Scope 2	Voluntary	42500	177400	4-10 years	6-10 years	
Transportation: use	In keeping with the commitment towards a more sustainable mobility management, we are continuing to offer alternative activities aimed at a more effective use of external means of transport (trains, aircraft) reinforcing the systems of communication made available to employees such as video conferencing and Lync. Lync is a new software that allows to chat, phone calls and video calls directly from the personal computer and manage meetings with several parties. To date, the system involves more than 50.000 employees.	720	Scope 1 Scope 3	Voluntary	4500000	0	<1 year	Ongoing	
Energy efficiency:	Alexbank, our Egyptian subsidiary, has replaced the old type of flourescent	312	Scope 2	Voluntary	10000	2730	1-3 years	6-10 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Building services	tubes used in branch with LED Lighting								

### CC3.3c

**What methods do you use to drive investment in emissions reduction activities?**

Method	Comment
Compliance with regulatory requirements/standards	The Intesa Sanpaolo Group establishes its objectives of reducing energy consumption in line with what is established by the Italian and European regulations. Moreover Intesa Sanpaolo is certified in compliance with voluntary standards ISO 14001, ISO 50001 and ISO 14064 that provide specific targets.
Dedicated budget for energy efficiency	As envisaged in the Sustainable Energy Action Plan 2013-2016 a dedicated budget for energy efficiency has been established
Dedicated budget for low carbon product R&D	Mediocredito Italiano has a specialist desk that can provide answers dedicated to companies wishing to grow through investment in innovation, offering consulting services and customized loans. In particular Nova + is the funding line of Mediocredito Italiano dedicated to all companies that want to innovate, of any size and industry. A flexible and complete range of products is offered to meet the needs of business innovation: the development of technologically innovative products or processes, systems and knowledge acquisition from the market, incremental innovation and experimental small daily steps. Particular attention is given to environmental investments.
Employee engagement	The Intesa Sanpaolo Group supports and promotes environmental awareness among its employees through various communication and training activities to sensitize employees on environmental issues. In 2014 the project was enriched with new training modules on Climate Change.
Lower return on investment	In "Sustainability rules for the purchase of office machinery" Intesa Sanpaolo is committed to assessing the environmental

Method	Comment
(ROI) specification	impact of products covered by these rules in the process of choosing and buying them, taking into account not only all the legal requirements and applicable compliance requirements in the field, but using specific environmental criteria to enable an accurate and measurable assessment.
Other	We utilize government incentives for energy efficiency actions in pour premises. For example we have used the Italian tax deductions in favour of saving energy to restructure many of our branches and we have installed photovoltaic systems using the facilities provided by law. Investigations are in place for future energy audits and low carbon energy installations related to these programs.
Partnering with governments on technology development	In 2013 Intesa Sanpaolo signed an agreement with the Ministry of Environment to calculate the carbon footprint of the credit cards issued. This project will help us being aware of the amount of CO2 related to the process of issuing credit cards (production, personalization and management) and being able to implement initiatives to reduce our impact.
Partnering with governments on technology development	During 2007 we signed an agreement of collaboration with the Ministry of the Environment to further strengthen cooperation in terms of energy saving and the promotion of renewable energy in Italy. The agreement was renewed for the period 2011-2014.

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#### CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

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#### Further Information

**Page: CC4. Communication**

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#### CC4.1

**Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)**

Publication	Status	Page/Section reference	Attach the document
In mainstream financial reports but have not used the CDSB Framework	Complete	pages 133, 143-146 in the section Social and Environmental Responsibility	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Report 2014.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Report 2014.pdf</a>
In voluntary communications	Complete	Pages 120-132, 147-148, 169-171 Climate Change Section	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/BILANCIO_SOCIALE_eng.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/BILANCIO_SOCIALE_eng.pdf</a>
In voluntary communications	Complete	ISO 14001 all document	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CERTIFICATO - INTESA SANPAOLO S.p.A. - ISO14001 - 2015-05-29.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CERTIFICATO - INTESA SANPAOLO S.p.A. - ISO14001 - 2015-05-29.pdf</a>
In voluntary communications	Complete	ISO 50001 all document	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CERTIFICATO - INTESA SANPAOLO S.p.A. - ISO50001 - 2015-06-04.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CERTIFICATO - INTESA SANPAOLO S.p.A. - ISO50001 - 2015-06-04.pdf</a>
In voluntary communications	Complete	ISO 14064 all document	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Alex bank website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Alex bank website.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/BiH website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/BiH website.pdf</a>
In voluntary communications	Complete	all document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Intesa Sanpaolo Albania website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Intesa Sanpaolo Albania website.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/ISP Card website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/ISP Card website.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/KOPER website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/KOPER website.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/PBZ website.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/PBZ website.pdf</a>
In voluntary communications	Complete	All document - website	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Intesa Sanpaolo webiste.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Intesa Sanpaolo webiste.pdf</a>
In voluntary communications	Complete	Page 39-42	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Report SE_Maggio_2015 ENG.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/Report SE_Maggio_2015 ENG.pdf</a>
In voluntary communications	Underway - previous year attached	Page 17-20	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CIB_jel_2013_en.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC4.1/CIB_jel_2013_en.pdf</a>
In voluntary	Complete	Pag 69-81	<a href="https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared</a>

Publication	Status	Page/Section reference	Attach the document
communications			Documents/Attachments/CC4.1/VUB sprava-zodpovednom-podnikani-2014_en.pdf

#### Further Information

### Module: Risks and Opportunities

#### Page: CC5. Climate Change Risks

#### CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

#### CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International	Intesa Sanpaolo,	Increased	1 to 3	Direct	Very likely	Low-	Potential	Intesa Sanpaolo	The cost for the

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
agreements	as a financial services company active in asset management, investment banking and bank assurance, can be affected directly and indirectly by international new regulatory schemes related to climate change. For examples, in case of changes in the certification schemes (ISO 14001, ISO 50001, ISO 14064) Intesa Sanpaolo will need to upgrade processes and to pay for specific advice.	capital cost	years			medium	financial impacts of new international agreements are related to the need to adapt to new regulations with consequent costs. For examples overall changes to processes and procedures related to certification would cost about 40,000 Euro.	carries out a careful analysis of current standards and possible changes that may allow us to modify the risk for our Bank of being caught unprepared. We constantly monitor legislation and participate in specific training courses to become aware of what's new: in 2014 for examples our experts have participated in November to the course "The new version of ISO 14001/2015" in Milan.	participation of the internal experts in specific courses amounted in 2014 to about 2,000 Euro. Courses attended were about the new version of ISO 14001/2015.
Uncertainty surrounding new regulation	The failure of Kyoto protocol discussions and the lack of Italian regulations on climate change strategy create a situation of	Reduced demand for goods/services	Up to 1 year	Indirect (Client)	Very likely	Medium	Financial implications refer to the inability to develop new products and to serve our customers	In order to manage this risk Intesa Sanpaolo is engaging with regulators in order to be up to date on new rules and if possible	These activities are carried out by various departments of Intesa Sanpaolo, but we can assume that they involve an overall

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	uncertainty in all the sectors. This situation is very negative for Intesa Sanpaolo with reference to have a long term strategy on implementation of new products and services on the "green sectors".						properly, with a consequent decrease in revenues and market share. To give an example of the impact of regulatory changes on Intesa Sanpaolo business, funding for the renewable energy plants in 2014 has fallen by over 50% compared to 2013 (from 1,165 million euro to 643 million euro) due to the uncertainty of the regulations and the removal of incentives.	anticipate them, always recommending to stabilize the incentives and to simplify the legislation. For example in 2014 through Abilab (Consortium of Italian Banks) we have worked on the new version of "Conto Energia" the italian incentive for thermal energy.	commitment of 2 FTE (full time equivalent) with an estimated gross cost of 45,000 Euro each.
Air pollution limits	The risk of very stringent air pollution limits could cause financial problems to	Increased capital cost	1 to 3 years	Indirect (Client)	Likely	Low-medium	The possibility that new air pollution limits are introduced and new cap and trade	In order to manage this risk Intesa Sanpaolo provides high level consultancy to its clients	After a feasibility study that Intesa Sanpaolo did in 2011, we are working on the implementation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>Intesa Sanpaolo clients (fines and/or investments to adapt to the provisions of the law) in particular in some GHG intensive sectors (aviation, energy, metallurgical and cement), causing a reduction in their revenues and therefore in their capacity to repay loans.</p> <p>Directive 2009/29/EC, transposed in Italy by Legislative Decree 30/2013, implementing and expanding the EU ETS, sets out new rules for the period 2013-2020 with substantial emission reduction targets. The new main sectors involved are: chemical industry and aviation. Intesa</p>						<p>schemes defined, will cause a reduction in revenues and/or increase in capitals costs to all those companies involved. In some cases it could also result in the inability to operate of Intesa Sanpaolo customers with a high financial impact on Intesa Sanpaolo itself.</p>	<p>through its subsidiary Mediocredito Italiano, with its specialized Energy Desk, on developments in the law and on how to properly prepare to meet it.</p>	<p>study. This study is worth 500,000 euros. In addition, with a view to identifying the best practices and the international standards useful to operate with awareness and responsibility, Intesa Sanpaolo has commissioned an in-depth, exhaustive sector study on the waste-to-energy sector, from a specialist consultant, worth about 30,000 euros.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Sanapaolo could be affected because it has many clients in those industrial sectors.								
Fuel/energy taxes and regulations	Italy appears to be a non-self-sufficient country from an energy standpoint. This makes it subject to the volatility of international markets. Furthermore, the real cost of energy is often affected by the tax introduced on the same that may vary over time: for example, the cost of the incentive for the Italian PV is charged in the bill by all end users. Intesa Sanpaolo costs related to energy can increase due to the introduction of new fuel or energy taxes.	Increased capital cost	1 to 3 years	Direct	Likely	Medium	In view of the fact that any increase in the cost of energy or related taxes has significant impact on the income statement of Intesa Sanpaolo we are very careful to monitor the sector and to make estimates in this regard. For example Intesa Sanpaolo estimates that in Italy an increase of 1% in the price of electricity would cost around 800,000 euros yearly. Intesa Sanpaolo Albania	In order to mitigate this risk Intesa Sanpaolo put in place the following actions: signing contracts with electricity providers on a biennial basis instead of annual, fixing the price on a longer period and implement actions and initiatives to reduce electricity consumption. For example in 2014 actions for energy efficiency contributed to a energy saving of around 8.8 million euro.	These activities are carried out by various departments of Intesa Sanpaolo, but we can assume that they involve an overall commitment of 2 FTE (full time equivalent) with an estimated gross cost of 45,000 Euro each. Costs related to maintenance of systems in Intesa Sanpaolo included electric ones amounted in 2014 to more than 70 million Euro

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Furthermore an indirect increase of prices of other goods (eg. paper) could occur and have a negative impact on Intesa Sanpaolo capital costs.						estimates that an increase of 20% in the price of electricity would cost around 35,000 Euro yearly .		
Renewable energy regulation	Italy, as a country belonging to the European Union, in order to meet the objectives 20/20/20 and the new European target to 2030, since 2007 has enabled substantial incentives in favor of renewable energies, particularly photovoltaics. The last two governments have, however, reversed the route, and incentives have plummeted (in particular for the photovoltaic	Reduced demand for goods/services	Up to 1 year	Indirect (Client)	Very likely	Medium	In general financial impacts of new renewable energy regulation are connected to a decrease of loans dedicated to the sector and of related revenues. The risk for Intesa Sanpaolo is to drastically reduce the revenues from "green loans". For example Intesa Sanpaolo funding for the green economy in 2014 has fallen by about 50% compared	In order to mitigate these risks Intesa Sanpaolo offers specific advice for customers on new regulations and incentives directing the market towards energy efficiency sectors, which now provide incentives and state support, rather than to those of renewable energies. For example, through the Energy desk of Mediocredito Italiano, several pilot projects on energy efficiency were funded in	The Intesa Sanpaolo subsidiary Mediocredito Italiano, with its specialized Energy Desk, offers consultancy on specific projects and on overall strategy in the field of energy supply. The desk employs 4 FTE (full time equivalent) with an estimated total gross cost of 180,000 Euro in 2014.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Sector). The risk for Intesa Sanpaolo is to significantly reduce the profits arising from the funding allocated to this area.						to 2013 (from 1,165 million euro to 643 million euro) due to the uncertainty of the regulations and the removal of incentives.	2014 for a total of about 20 million euro.	
Product efficiency regulations and standards	The European regulation related to building energy efficiency, ED 2012/27, and the new Italian Law 102/2014 oblige all the European large corporate to invest in new efficiency measures both in its own premises and in the real estate portfolio and to perform a certain number of energy audits. In particular, Intesa Sanpaolo is required within 5 December 2015 to carry out energy audits in a representative	Increased capital cost	1 to 3 years	Direct	Virtually certain	Medium	The introduction of new standards entails for Intesa Sanpaolo significant costs for the upgrade of processes and relevant advice. If Intesa Sanpaolo doesn't carry out the diagnosis until the 5th of December 2015 it will incur in a fine between 4,000 and 40,000 euro. If the Intesa Sanpaolo	Intesa Sanpaolo is always in line with the latest European and international technical standards in the field. In case of changes in regulations and standards new professional experts should be trained and/or appointed. For example in order to monitor the obligation of the Italian law 102/2014 and the impact it will have on the Group Intesa Sanpaolo we had several meetings in late	Intesa Sanpaolo spent in 2014 around 127,000 euros for the consultancy firm, whose activity is focused also on new environmental regulation changes. We allocated a budget of over € 100,000 for energy audits to be carried out in compliance with Italian law 102/2014.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	sample of its production sites in all countries of the European Union. Intesa Sanpaolo in Italy, according to the recent ministerial explanations, would be required to carry some 40 diagnosis by 5 December 2015.						diagnosis are not made in accordance with the requirements of the law the fine applied is between 2,000 and 20,000 euro.	2014 with representatives of Abilab (Consortium of Italian Banks), the Ministry of Economic Development and ENEA (body technical authority checks).	
Emission reporting obligations	The international standards for reporting appear to be increasingly strict and detailed concerning environmental data and related emissions. Intesa Sanpaolo annually prepares the Sustainability Report in which it reports on its emissions in a comprehensive and detailed way under the GHG Protocol and GRI4. If new emission reporting	Increased capital cost	1 to 3 years	Direct	Likely	Medium	In Intesa Sanpaolo expenses for the monitoring and reporting system amount to around 1 million euro per year. Any change to be introduced would produce further costs; just to give an idea, any single new KPI to be monitored and introduced in Intesa Sanpaolo database costs around 500	Intesa Sanpaolo is continuing investing in the present standards in order to reach the highest level of transparency and accuracy. Intesa Sanpaolo participated to the G4 Pioneer Interactive Focus Group, in order to contribute to the definition of the new Guidelines and decided to apply the new standard in 2014 reporting. GRI judged Intesa Sanpaolo latest	These activities are carried out by various departments of Intesa Sanpaolo, we can assume that they involve an overall commitment of three FTE (full time equivalent) with an estimated gross cost of 45,000 Euro yearly each .

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	obligations were introduced and they applied different standards, Intesa Sanpaolo would need to invest again in new monitor systems.						euros.	Sustainability Report as "in accordance" option core. In addition Intesa Sanpaolo is actively involved in many working groups of Abilab (Consortium of Italian Banks) focused on setting benchmarks for the sector and implementing new guidelines for bank's reporting.	

**CC5.1b**

**Please describe your inherent risks that are driven by change in physical climate parameters**

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) temperature	The temperature change could have a	Increased operational cost	>6 years	Direct	More likely than not	Medium-high	The potential financial implications of these risks are	Monitoring energy consumption in the banking sector is	These activities are carried out by various departments of

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>significant impact on power and thermal consumption. In particular in Intesa Sanpaolo branches and sites because there are already significant thermal loads in the branches. Increase or decrease daytime temperatures could oblige operators to run operations sites under conditions that are beyond the temperature ranges for which they were designed. This can cause the need of more heating or cooling equipment and more energy consumption.</p>						<p>strictly related to the increase of energy or thermal consumption and associated costs. We estimate that for the variation of the average temperature of one degree, the cost for heating or cooling in intesa Sanpaolo changes of about the 2%. In 2014 Intesa Sanpaolo expenses for thermal energy (oil and gas) amounted to around 11 million euros so if we assume the variation of 1 degree during summer time Intesa Sanpaolo would have</p>	<p>especially important since Intesa Sanpaolo relies predominantly on electricity, both as a result of the increasingly widespread use of office equipment and as a result of increased reliance on air conditioning. A pilot project saw the involvement of 24 branches of varying size and in different geographical areas in Italy heated by traditional boilers or heat pumps. Based on the results of such surveys, the electricity consumption analysis is consequently broken down by geographical area, size and type of air conditioning system in order to</p>	<p>Intesa Sanpaolo, but we can assume that they involve an overall commitment of 4 FTE (full time equivalent) with an estimated gross cost of 45,000 Euro each. Moreover Intesa Sanpaolo pays the utmost attention to energy efficiency of its branches. In 2014 many actions have been made in order to replace boilers or traditional conditioning systems with condensation systems, heat pumps and high yields refrigeration units. These improvements cost in 2014 approximately</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							spent additional 200,000 euros .	identify not only the actual total consumption but also that of the individual consumers. Based on the consumption reported by the provider on a monthly basis, by means of an IT procedure and relative interpolation, it was possible to identify the reference targets which enabled us to focus on priority intervention areas. With the application of these monitoring actions Intesa Sanpaolo is able to constantly monitor consumption related to ambient temperature and act promptly.	14 million Euro.
Change in precipitation extremes	In Italy floods has becoming more and more	Reduction/disruption in production capacity	Up to 1 year	Indirect (Client)	Likely	Medium	Financial implications are related to	Furthermore, Intesa Sanpaolo usually and	In 2014 many severe floods hit many Italian

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
and droughts	frequent, causing damages to the agriculture sector but also to houses, premises and infrastructures in general. We must also consider that Intesa Sanpaolo is a global bank and it is present in regions highly affected by floods such as the South East Asia and East Europe where we have corporate clients.						the risk of default of companies severely damaged by rain and floods. In particular we consider the risk of potential reduction in agricultural productivity, especially for crops of wheat, but also fruits and vegetables. To give an example: financial implications of damages caused by floods in Liguria a total of 250 million euro of damages occurred. Many of the companies involved were Intesa Sanpaolo's clients.	rapidly suspends the payment of mortgages and loans instalments to retail customers and businesses in areas severely affected by weather events.	areas. Measures were taken both through ad hoc loans and the suspension of the instalments payable for existing loans, in particular following the floods in the Tuscany Region, in Veneto, Basilicata, Piedmont, Lombardy, Liguria, le Marche and Lazio. Intesa Sanpaolo supported businesses and families affected by these exceptional events with many different dedicated plafond (for a total of 180 million euro).

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Snow and ice	The heavy snow especially in mountainous areas of Italy may lead to the closure of some Intesa Sanpaolo branches during the year. It could also cause damages to the buildings and put at risk the possibility of commuting of employees.	Inability to do business	Up to 1 year	Direct	About as likely as not	Low-medium	It is difficult to estimate the potential financial implications of the risk of closure of some branches due to heavy snowfall. If an Intesa Sanpaolo branch should be destroyed the cost of the reconstruction would be around 2 million euro	It should be noted here that our bank has long invited customers to use the platforms available online and telephone support services. The operations in the branches could therefore be limited, in case of closure of some branches, but not completely absent. When we have had some branches closed for snowfall we have had an increase of the alternative channels without causing a significant impact. This could be worst in the case of sea level rise because all ATMs in the branches interested may no longer work.	Costs related to implementation and management of Intesa Sanpaolo web, telephone and ATMs services amount to many millions euro every years . The bank also has costs to renovate branches damaged or destroyed.
Snow and ice	The presence of hail can seriously affects	Reduction/disruption in production capacity	Up to 1 year	Indirect (Client)	About as likely as not	Low-medium	Hailstorms and snow could damage the fotovoltaic	In order to mitigate the risk of hail on the fotovoltaic	For the implementation and management of

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	fotovoltaic panels financed by Intesa Sanpaolo during the last years.						panels installed by Intesa Sanpaolo customers and affect the possibility for them to repay their debit with the Bank. Intesa Sanpaolo in the period 2007-2013 has granted loans for fotovoltaic projects for around 3.7 million euro.	panels Intesa Sanpaolo requires its customers to subscribe an insurance policy before arranging the loan	the policy on photovoltaic panels Intesa Sanpaolo involved 3 FTE with an estimated gross cost of 45,000 Euro yearly each.
Sea level rise	In Italy, where there are thousands of kilometres of coastal areas, the risk of sea level rise is very high. The presence of Intesa Sanpaolo branches located in the coastal cities is risky because they could be affected by the increased level	Inability to do business	>6 years	Direct	Very unlikely	Medium	We are aware of increased risk of flooding and erosion of coastal areas due to an increased incidence of extreme weather events and rising sea level. Intesa Sanpaolo is present in all coastal areas in Italy with numerous	In case of extreme weather events or emergencies caused by the rising sea level, the Bank can activate its business continuity plans providing for the carrying out of basic operations. Additional countermeasures are activated in order to ensure the safety of	Our continuity plans have been implemented in the past and the costs cannot be quantified precisely. The costs are attributable to the plans' ordinary maintenance, staff training and management of the back up sites. To give

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	of the Mediterranean Sea with consequent inability to operate.						subsidiaries that could be damaged resulting in a high financial impact for us. If an Intesa Sanpaolo branch should be destroyed the cost of the reconstruction would be around 2 million euro	employees.	an example of a current expense we can mention the cost of a mobile medium / large branch (15 stations) used in an area devastated by an extreme event that amounted to about 80,000 Euro.
Change in precipitation extremes and droughts	Extreme precipitations and floods can have an adverse impact on Intesa Sanpaolo. It could cause damages to the premises, to the data centres and put at risk the possibility of commuting of employees.	Inability to do business	Up to 1 year	Direct	Likely	Medium	Intesa Sanpaolo Card, our subsidiary in Croatia, estimated that potential damages to the equipment due to complete shutdown of electricity (both primary source and back-up generators) can range from 5.000 EUR up to 1.500.000	In order to be prepared for worst case scenario last year during reconstruction of power supply we installed three automatic water pumps that are 3m below the surface of basement. In case of water detection above certain level pumps start automatically draining water from basement to street level. In the same view in Italy	Overall cost of these activities in 2014 was about 200.000 euro.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							EUR (this is worst case scenario that all equipment malfunctions and the space is unusable due to water damage). In addition there is potential risk of revenue loss during period of transferring all operations to a different site. This cost varies depending on the day in the week, time in the day, impact on the banks, time needed to transfer production etc. Our estimate is that at minimum additional loss would be app. 1.000 EUR per day.	we reclaimed the riverbed Sangone bordering the main Intesa Sanpaolo data center in Moncalieri.	
Tropical	The	Inability to do	Up to 1	Direct	About as	Low-	The financial	Intesa Sanpaolo	Our continuity

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
cyclones (hurricanes and typhoons)	atmospheric phenomena following Hurricane Sandy has affected in 2012 the city of New York and Intesa Sanpaolo branch in Manhattan. This type of risk is therefore assessed very carefully	business	year		likely as not	medium	implications are linked both to losses of commissions and other revenues related to clients' operations and to physical damages to branches. As regards the Hurricane Sandy event, damages were estimated more than 300,000 USD all linked to damage to equipment and building. No other losses related to the operation were reported because the Disaster recovery / back up systems worked properly.	set up continuity plans capable of ensuring the data storage and at least a minimum level of operation of the branch. The business continuity plan of the New York branch in that occasion proved to be effective providing for the carrying out of operations with the "key" personnel based at the branch itself and the secondary site of the New Jersey and with the support of other Group structures.	plans have been implemented in the past and the costs cannot be quantified precisely. The costs are attributable to the plans' ordinary maintenance, staff training and management of the back up sites. To give an example of a current expense we can mention the cost of a mobile medium / large branch (15 stations) used in an area devastated by an extreme event that amounted to about 80,000 Euro.

## Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	As the social awareness on the environmental issues has grown, Intesa Sanpaolo sees a growing interest among many stakeholders of the role that the financial services sector can and should have in promoting climate change attention. Because of this awareness there may be for Intesa Sanpaolo reputational risks stemming from the involvement with clients /projects that are perceived by the public, media, shareholders and other stakeholders as substantially contributing to climate change.	Reduced stock price (market valuation)	1 to 3 years	Direct	More likely than not	Low-medium	Reputational issues can have a big impact on our brand value and share price. In case of decrease in the share price of 1% the current market cap would decrease of 0.5 billion euro. Intesa Sanpaolo is recognized as a bank that cares about the environment through direct actions on its energy profile and through a wide range of products and services. In case our commitment to the protection of the environment should be perceived as falling by some	Intesa Sanpaolo continuously monitors reputational risks through the management tools for the application of the Code of Ethics and through the process of the Sustainability Report. Since 2010 we have implemented a structured way of listening to NGOs with a focus on climate change issues. Intesa Sanpaolo also adopts the Equator Principles and has integrated the principles into the internal credit processes. The engagement in environment and climate-related working groups	In general there are no additional costs for managing these reputational issues as they are part of our core environmental and social risk process. We can consider the cost of the consultancy dedicated to Equator Principles related activities, which amounts to around 40,000 Euro per year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Intesa Sanpaolo also believes that there may be a reputational risk in case that its environmental performance can drastically be reduced.						NGOs or ESG rating agencies we could be accused to be not coherent. Also the trust of our clients would fall, reducing our market share.	and initiatives (UNEP FI, Italian Ministry of Environment, etc.) allows us to participate in the dialogue with peers and partners.	
Fluctuating socio-economic conditions	The new European regulations require that states and their citizens pay more and more attention to the environment and the achievement of targets, with greater spending on this sector. On the other hand, in Italy in recent years many floods and hailstorms have occurred and, added to the European crisis, have reduced the economic capacity of citizens. The risk for Intesa Sanpaolo is that	Wider social disadvantages	1 to 3 years	Indirect (Client)	More likely than not	Low-medium	Climate change may have big impacts on the economy and could deplete the populations affected by natural disasters which, having no guarantees, may have limited access to credit. Intesa Sanpaolo clients could be impacted by extreme events with negative indirect impacts on our revenues. In 2014 in case of a decrease in our revenues of 1%, a financial impact of 3.4 billion euro would have occurred.	The environmental emergencies occurred in Italy 2014 saw Intesa Sanpaolo working alongside households and economic operators. One example is the Intesa Sanpaolo Group's commitment to the environmental emergencies that occurred in Italy during 2014: from Veneto to Basilicata, Piedmont, Lombardy, Liguria, Tuscany, the Marche and Lazio, there were many episodes of rivers bursting,	The costs associated with the economy crisis and the natural disasters in Italy are difficult to quantify. The Intesa Sanpaolo Group, through the Banks of the Banca dei Territori Division, reacted quickly to support the businesses and families affected by these exceptional events in 2014 by granting numerous dedicated credit lines (for a total of 180 million euro) and subsidised loans, and suspending

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the economic capacity of our customers will be reduced and our customers can't refund the debt that they have with our bank.							torrential rain, blizzards and floods right across the country. Intesa Sanpaolo helped its clients both through ad hoc loans and the suspension of the instalments payable for existing loans.	repayments on mortgages and loans. In addition, together with the Province of Treviso, Cassa di Risparmio del Veneto opened a solidarity current account, directly participating with its own contribution, to support the people of the Treviso area affected by the heavy rain that saw the Lierza torrent burst its banks.

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

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CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**Further Information**

**Page: CC6. Climate Change Opportunities**

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CC6.1

**Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply**

Opportunities driven by changes in regulation

Opportunities driven by changes in physical climate parameters

Opportunities driven by changes in other climate-related developments

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CC6.1a

**Please describe your inherent opportunities that are driven by changes in regulation**

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
International agreements	New international agreements could lead to competitive advantages for Intesa Sanpaolo in terms of capacity to quickly respond to new requirements due to the wide activity of engagement with public institutions.	Reduced capital costs	1 to 3 years	Direct	Likely	Medium	Intesa Sanpaolo could have competitive advantages both in terms of lower costs of compliance thanks to the activities of early involvement with international institutions and in terms of brand visibility.	Intesa Sanpaolo, through its commitment in many public frameworks, has reached a wide experience and knowledge on climate change issues. Consequently, the bank participates in the major events in the energy field promoting the importance of financing the renewable energy sector, disseminating information about the regulatory framework and presenting its own best practices. The Energy Manager also gives classes at the university, to spread	We can mention the expenses for the participation of Intesa Sanpaolo in the energy trade fairs and events, amounted in 2014 to around 80,000 Euro.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								knowledge and awareness about climate change issues to students.	
International agreements	2020 European targets, converted in national targets, and the new 2030 targets could bring with them the opportunity for Intesa Sanpaolo to design new financial products responding to the new rules, helping our clients to face them.	New products/business services	3 to 6 years	Indirect (Client)	Very likely	Medium	In support of renewable energy in the Mediterranean area, Intesa Sanpaolo joined, as associate partner, "Desertec Industrial Initiative", the partnership among some of the leading industrial and financial companies in Europe and the Middle East and North Africa area (MENA). In 2014 Intesa Sanpaolo financed the green economy with 643 million euro and we could expect a	Studies and pilot projects are widely performed by Intesa Sanpaolo, in order to be ready for new market conditions. Researches on environmental and energy issues are also an important tool in order to make informed decisions and develop skills relevant to our reference territories. Intesa Sanpaolo is convinced that support the development of technologies and fuels with low carbon content is	Research and update on legislation involve different departments of the bank. We can estimate a cost for management of approximately 135,000 Euro corresponding to 3 FTE. The researches and studies conducted by Studi e Ricerche per il Mezzogiorno cost in 2014 approximately 70,000 Euro. The initiative Desertec's cost of annual membership is 75,000 Euro.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							growth due to the future regulatory framework.	essential for the transaction to a more sustainable economy.	
Air pollution limits	Current or anticipated regulatory requirements offer opportunities to Intesa Sanpaolo because they can create a wider market for banking products in favour of renewable energy and energy efficiency and for the upgrade of plants in order to meet air pollution limits.	Increased demand for existing products/services	1 to 3 years	Indirect (Client)	Very likely	Medium	New regulatory requirements offer to Intesa Sanpaolo the opportunity to expand the market in the field of renewable energy and energy efficiency with positive financial impacts in terms of revenues. In 2014 Intesa Sanpaolo financed the green economy with 643 million euro and we could expect a growth due to the future regulatory framework.	Despite the downward trend of the regulatory framework linked to renewable energy incentives, Intesa Sanpaolo continues to provide a wide range of environmental and energy efficiency products.	Costs related to these activities are integrated into the company budgets. The department dedicated to the implementation of financing products allocated 5 FTE to this activity with a cost of approximately 45,000 euro each.
Carbon taxes	Higher taxes on carbon	New products/business	1 to 3 years	Indirect (Client)	Likely	Medium	Financial positive	To fight against climate	The Intesa Sanpaolo

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	emissions create the opportunity for Intesa Sanpaolo to offer consultancy services about energy efficiency and reducing emissions. The opportunity to finance renewable energy plants is also noteworthy.	services					implications are related to the possibility to increase revenues from consultancy and financing customers in updating their old technologies and plants. In 2014 Intesa Sanpaolo financed the green economy with 643 million euro and we could expect a growth due to the future law requirements.	change, renewable energy and fuel efficiency are two related strategic tools. Mediocredito Italiano, Intesa Sanpaolo company specialized in consulting and customized financing, supports the growth of a sector so strategic for the Italian economy by providing high-level specialized skills to entrepreneurs. A specific desk, so called Desk Energy, offers advice to all entrepreneurs who are planning to invest in renewable energy or energy	subsidiary Mediocredito Italiano, with its specialized Energy Desk, offers consultancy on specific projects and on overall strategy in the field of energy supply. The desk employs 4 FTE (full time equivalent) with an estimated total gross cost of 180,000 Euro in 2014.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								efficiency projects. The granting of funds is always preceded by an expert assessment on the project that serves at the same time as advice for customers and support to the credit assessment of the bank. The expert opinion estimates the environmental impact in terms of CO2 emissions that the project enables to avoid.	
Emission reporting obligations	Being certified and reporting under GRI rules (also in 2015 we received the highest level of approval from the GRI itself) Intesa	Reduced operational costs	Up to 1 year	Direct	Very likely	Low-medium	Financial implications related to the possible changes in the reporting obligations are connected to savings in the implementation of new	Intesa Sanpaolo monitors and reports consumption and emissions for several years, creating a comprehensive database and	These activities are carried out by various departments of Intesa Sanpaolo, but we can assume that they involve an overall

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>Sanpaolo has a good expertise in reporting emissions. Eventual obligations will create the opportunity to find Intesa Sanpaolo among the front runner, with reputational and operational advantages.</p>						<p>systems, because we are already up to date, and to effective savings in energy consumption due to the actions taken. For example the implementation of new KPIs to be compliant with GRI4 didn't require the costs for a consultancy service, as Intesa Sanpaolo specialists have all the required expertise.</p>	<p>reaching a good level precision. Following our Sustainable Energy Action Plan (SEAP) we have been improving our expertise in monitoring the environmental performance and we have been verifying the targets fixed in the fields of energy use, emissions, paper and water consumption. According to the Plan, systematic and computerised monthly accounting of electricity consumption are in place as well as energy saving plans for the main operational facilities of the Bank that</p>	<p>commitment of three FTE (full time equivalent) with an estimated gross cost of 45,000 Euro yearly each</p>

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								envisage the progressive reduction of electricity consumption. To achieve this result it was decided both to act on the management optimisation of the technological systems and to promote a greater energy efficiency for branch decor and furnishing. With this activity Intesa Sanpaolo has saved over 48 million Euro in the past four years.	
Product efficiency regulations and standards	The introduction of efficiency regulations and standards for improving efficiency will produce in the long term	Reduced operational costs	1 to 3 years	Direct	Likely	Medium	Standards for improving efficiency produce in the long term cost savings as well as emissions cut. Thanks to public incentives	Among the various initiatives, which include interventions to optimize the management of technological systems and	Examples of costs sustained for the improvement of standards are those related to the changes of electrical

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	cost savings for Intesa Sanpaolo as well as consistent emissions reduction.						available in Italy, Intesa Sanpaolo has received in the period 2009-2014 deductions on taxes for around 20 million euro related to interventions for the energy efficiency of its buildings.	significant electricity savings obtained by the remote switch-off procedure for almost all PCs at the branches during the night and holidays, Intesa Sanpaolo adopted a policy to gradually replace all office equipment with more energy-efficient models. Implementation of this policy has generated a cumulative reduction in electricity consumption of 18.8 GWh since 2008.	devices in the branches and the installation of LED lamps. In 2014 costs related to this activity amounted to approximately 115,000 Euro.
Cap and trade schemes	Intesa Sanpaolo is interested in finding new opportunities	New products/business services	1 to 3 years	Indirect (Client)	Likely	Low-medium	All the policy decisions regarding carbon market and cap and	Studies and pilot projects are widely performed by Intesa	In the course of 2013 and in 2014 we commissioned a consulting

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	to offer its client carbon trading services.						trade schemes have direct financial implications for both Intesa Sanpaolo and the clients. Carbon trading is a very interesting financial market. It is also important being able to assess clients' exposure to the issue and pricing this risk in the transactions and in the new products offered.	Sanpaolo, in order to be ready for new market conditions. Researches on environmental and energy issues are also an important tool in order to make informed decisions and develop skills relevant to our reference territories.	firm specializing in environmental issues two studies (on coal sector and waste to energy) to highlight international best practices and investigate specific legislation. These studies cost about 40,000 Euro each.
Product efficiency regulations and standards	New legislations regarding building efficiency represent an opportunity to support greater investments of Intesa Sanpaolo customers,	New products/business services		Indirect (Client)	Very likely	Low	Intesa Sanpaolo has the opportunity to promote new kind of mortgages. For examples wooden houses have an added value compared to the traditional ones because	Intesa Sanpaolo has launched during the recent years many loans to finance the improvement of energy efficiency in customers' buildings and also offers	Costs related to these activities are integrated into the company budgets.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>through specific loans. In case of public incentives to increase the sustainability of buildings, the bank has the opportunity to better promote these kind of loans. A new kind of mortgage has been launched, specific for wooden houses. The willingness to fund this type of real estate investment enables us to meet new forms of housing needs and represents an opportunity for business</p>						<p>they ensure a high energy efficiency and durability, with very low maintenance costs, a healthiness of the internal microclimate. For these reasons, their spread is growing tremendously and the opportunity for the Bank to finance the purchase of wooden houses is very attractive.</p>	<p>dedicated consultancy and services. The range of mortgage solutions has been enriched with the ability to finance the purchase, construction or renovation of prefabricated wooden houses. This mortgage represents a further evidence of the attention paid by the Intesa Sanpaolo Group to environmental issues and sustainable use of resources, and allows us to meet the needs of customers that are particularly sensitive to the principles of eco-sustainability.</p>	

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	development in the sector of retail mortgages.								

CC6.1b

Please describe the inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) temperature	Intesa Sanpaolo uses detailed data base containing average and real temperatures in order to better measure consumption and correctly evaluate variations and best practices. Change in temperature will be incorporated	Reduced operational costs	Up to 1 year	Direct	Very likely	Medium	The ability to schedule correctly the data logger with the right expected temperatures allows Intesa Sanpaolo significant cost savings. Since late 2011 we have implemented an application called "thermic check-up procedure" in many buildings and branches, which enables to	Intesa Sanpaolo uses Meteorology studies and internet websites with average temperature all over the world to be aware of the best data to use in its database	Installation of new dataloggers (500) generated a cost of 1.4 million euro in 2014 and the maintenance of the thermic check-up procedure had a cost of around 2,000 Euro.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	into the data base without difficulty.						assess both the management of heating installations and the adequacy of the insulation on the building enclosure. During the last three winter seasons in the sites where it was applied achieved an overall heat energy saving of approximately 20%, corresponding to around 840,000 euro.		
Snow and ice	Strong snow precipitation and hailstorm are very dangerous for agriculture and could affect financially the business sector. Intesa Sanpaolo can take the opportunity to offer its clients products and	New products/business services	Up to 1 year	Indirect (Client)	Very likely	Medium	Agriventure is the Group's company which provides advisory services to the food farming, agro-industrial and agro-energy sectors. Agriventure activities are intrinsic to environmental protection	Agriventure anticipates funds to consortia of production defence so that they can anticipate the direct producers.	Costs in this area are represented by the investment needed to start and maintain a new company specializing in the sector.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	services to help counteract these occurrences.						issues, as companies in this sector are those mainly responsible for maintaining the delicate environmental balance and for the promotion of rural areas, so much so that the Bank's financing operations often integrate EU funds aimed at the promotion and development of rural areas.		
Other physical climate opportunities	Weather and catastrophic events can damage photovoltaic plants, houses and cars. Intesa Sanpaolo provides specific insurance products to cover this risk.	Increased demand for existing products/services	1 to 3 years	Indirect (Client)	Very likely	Low-medium	The opportunity for Intesa Sanpaolo to sell insurance products linked to weather events leads to an increase in revenues.	Intesa Sanpaolo offers its clients insurance products to cover the risk of damages from floods, snow, hail and consequent reduction of production capacity, through an external broker. The Group's insurance company (Intesa	In order to implement the policy for the photovoltaic systems we have had 35,000 euros of costs linked to the software implementation.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Sanpaolo Assicura) is integrating the risk of weather events in many insurance policies for houses and cars. In addition a specific policy assurance for PV systems linked to a small business investment for photovoltaic plants, was implemented.	

CC6.1c

Please describe the inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	As a proof of the quality of the initiatives in the climate change area	Increased stock price (market valuation)	Up to 1 year	Direct	Virtually certain	Medium-high	A better reputation leads to an advantage in terms of share price and positive	Intesa Sanpaolo attentively monitors the opportunity to participate in	There aren't specific costs related to these activities also because the

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	performed by Intesa Sanpaolo, in recent years the Bank has received a series of important awards. Being active in the mitigation of climate change potential effects could also be attractive for SRI investors, causing a potential growth in the stock price.						financial implications connected to the opportunity for Intesa Sanpaolo to further enhance its position in the market.	events promoting best practices, rewards or conventions. For example Intesa Sanpaolo has participated to the Green Globe Banking Award 2013 in the section "Direct impacts" and won the first prize for the project " Almost 0 Energy Branch" in which we described the realization of the branch in Venice Marghera with innovative technological solutions able to ensure high environmental standards and the optimization of energy consumption.	participation in competitions do not include special fees that must be paid. Costs are mostly related to the actions put in place to reduce our emissions and to develop best practices in the environmental field that are reported in the question 3.3b.
Changing consumer behaviour	All the new services provided to Intesa Sanpaolo clients (on line	New products/business services	Up to 1 year	Indirect (Client)	Likely	Medium-high	If customers are more sensitive to the climate change issue they will probably choose a bank like Intesa	Intesa Sanpaolo is constantly working to find out best practices and cooperates with	Costs related to these activities are integrated into the company budgets.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	reporting of their current account operations, tablets for the digital signature, branches with 0 emissions) will be very attractive for customers sensitive to the issue. Also the offer of new products can take advantage of the growing awareness of customers.						Sanpaolo that can demonstrate to be sensitive as well and that can offer them concrete solutions to reduce emissions (on line reporting, digital signature, etc). Financial implications are very positive both in terms of customers attraction/retention and in terms of savings in paper and energy consumption. For example in 2014 Intesa Sanpaolo reduced paper consumption of around 1,800 tons, with a consequent cost saving of more than 1.6 million euro.	innovative companies and environmental NGOs to stay ahead in the most efficient technology and organizational processes. In the car insurance field a new opportunity has been proposed to customers sensitive to environmental issues: customers who run less than 5,000 km get a discount of up to 25% of the insurance premium.	
Induced changes in human and cultural environments	The focus on reducing emissions through innovative solutions is a fundamental part of Intesa	Reduced operational costs	1 to 3 years	Direct	Virtually certain	Medium-high	In 2014 Intesa Sanpaolo reduced, due to specific projects (see Management Method), paper consumption of around 1,800 tons,	In 2014 the dematerialisation of different stages of Printing (RI.BA, accounting transfers, loans Receipts	The costs for the launch of the project and for the implementation of the infrastructure were around 2

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Sanpaolo strategy to fight against climate change. It is not only an environmental choice but also a great opportunity from the point of view of customer service and savings of costs.						with a consequent cost saving of more than 1.6 million euro	domiciled and tabs operating points and offices) is continued and has allowed to avoid the use of 700 tons of paper, corresponding to lower emissions of CO2 by more than 1,400 tons. The service Reporting On-line has helped to consolidate the results already achieved in recent years: consumption paper fell by over 500 tons, equivalent to lower CO2 emissions for more than 1,100 tons.	million euro.

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

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CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

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CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

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**Further Information**

**Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading**

**Page: CC7. Emissions Methodology**

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CC7.1

**Please provide your base year and base year emissions (Scopes 1 and 2)**

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jan 2013 - Tue 31 Dec 2013	59041.07
Scope 2	Tue 01 Jan 2013 - Tue 31 Dec 2013	52695.98

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#### CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
ABI Energia Linee Guida
Other

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#### CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

National Inventory Report 2014 - UNFCCC  
Common Reporting Format 2014 - UNFCCC  
International Environment Agency (IEA)

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**CC7.3**

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fifth Assessment Report (AR5 - 100 year)
N2O	IPCC Fifth Assessment Report (AR5 - 100 year)
CH4	IPCC Fifth Assessment Report (AR5 - 100 year)

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**CC7.4**

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Diesel/Gas oil	2.649	kg CO2e per liter	UNFCCC and International Environment Agency (IEA) - Relevant country: Italy
Electricity	0.387	Other: kg CO2e per kWh	UNFCCC and International Environment Agency (IEA) - Relevant country: Italy
Natural gas	1.962	Other: kg CO2e per m3	UNFCCC and International Environment Agency (IEA) - Relevant country: Italy

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**Further Information****Attachments**

[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC7.EmissionsMethodology/TabWEB\\_fattori\\_conversione\\_2014\\_eng.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC7.EmissionsMethodology/TabWEB_fattori_conversione_2014_eng.pdf)  
[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC7.EmissionsMethodology/TabWEB\\_fattori\\_mobility\\_2014\\_eng.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC7.EmissionsMethodology/TabWEB_fattori_mobility_2014_eng.pdf)

**Page: CC8. Emissions Data - (1 Jan 2014 - 31 Dec 2014)**

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**CC8.1**

**Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory**

Financial control

---

**CC8.2**

**Please provide your gross global Scope 1 emissions figures in metric tonnes CO<sub>2</sub>e**

45276.62

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**CC8.3**

**Please provide your gross global Scope 2 emissions figures in metric tonnes CO<sub>2</sub>e**

46206.82

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**CC8.4**

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

**CC8.4a**

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
In our Scope 1 we are excluding the Hydrofluorocarbons (HFCs) greenhouse gases emissions.	Emissions are not relevant	No emissions from this source	In the Scope 1 perimeter the hydrofluorocarbons are not relevant for our business because they are present in a very small number of facilities. The percentage of average hydrofluorocarbons emissions, which we have excluded by the reported boundary, has been estimated in less than 3% of scope 1 total emissions.

**CC8.5**

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 5% but less than or equal to	Data Gaps Assumptions	Although we have extended a data collection also in our international network, we still have challenges in getting all the data across the whole organizational structure. We use estimates where data are not available

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
	10%	Extrapolation Data Management	due to a lack of information. We can have some uncertainty due to errors in billing by fuel suppliers, errors of attribution of invoices or errors in data entry or extrapolations, in particular for natural gas for heating. In general the Bank attempts to continually increase the amount of actual data available.
Scope 2	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Data Management	Although we have implemented a data collection in our international network, we still have challenges in getting all the data across the foreign networks and Italian subsidiaries companies. We use estimates where data are not available due to a lack of information. We can have some uncertainty due to errors in billing for gas and diesel for heating in condominiums: data can be not accurate and we can have some errors in data entry or extrapolations. With reference to electricity from traditional sources in this case, although a low incidence, we can have some troubles due to errors of attribution of invoices or in billing by suppliers.

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**CC8.6**

**Please indicate the verification/assurance status that applies to your reported Scope 1 emissions**

Third party verification or assurance complete

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**CC8.6a**

**Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements**

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC8.6a/BILANCIO_SOCIALE_eng.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC8.6a/BILANCIO_SOCIALE_eng.pdf</a>	Page 175-185, 188-189	ISAE3000	100
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC8.6a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC8.6a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf</a>	All document	ISO14064-3	2

#### CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

#### CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

#### CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC8.7a/BILANCIO_SOCIALE_eng.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC8.7a/BILANCIO_SOCIALE_eng.pdf</a>	Page 175-185, 188-189	ISAE3000	100
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC8.7a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC8.7a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf</a>	All document	ISO14064-3	2

#### CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 1)	These data are included in the Sustainability Report that is reviewed by independent auditors.
Year on year change in emissions (Scope 2)	These data are included in the Sustainability Report that is reviewed by independent auditors.
Year on year change in emissions (Scope 3)	These data are included in the Sustainability Report that is reviewed by independent auditors.
Year on year emissions intensity figure	These data are included in the Sustainability Report that is reviewed by independent auditors.
Emissions reduction activities	These data are included in the Sustainability Report that is reviewed by independent auditors.

#### CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

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CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

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**Further Information**

**Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)**

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CC9.1

**Do you have Scope 1 emissions sources in more than one country?**

Yes

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CC9.1a

**Please break down your total gross global Scope 1 emissions by country/region**

Country/Region	Scope 1 metric tonnes CO2e
Italy	37400.14
Albania	106.75
Serbia	1102.10
Egypt	1037.95

Country/Region	Scope 1 metric tonnes CO2e
Slovenia	487.91
Hungary	470.24
Russia	87.15
Luxembourg	137.47
Croatia	861.35
Switzerland	32.45
Romania	913.44
Bosnia and Herzegovina	256.92
Slovakia	2382.73
Ireland	0

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**CC9.2**

**Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)**

- By GHG type
- By legal structure

---

**CC9.2a**

**Please break down your total gross global Scope 1 emissions by business division**

Business division	Scope 1 emissions (metric tonnes CO2e)

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**CC9.2b**

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
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**CC9.2c**

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	44946.96
CH4	58.32
N2O	271.35

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**CC9.2d**

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
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**CC9.2e**

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)
Parent company and subsidiaries under financial control including leased assets treated as assets of the consolidated group for financial accounting purposes, Part 1	45276.62
Joint ventures, Part 1	0
Associates, Part 2	0
Emissions from operationally controlled and/or other entities/activities/facilities, Part 2	0

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**Further Information**

Page: **CC10. Scope 2 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)**

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**CC10.1**

Do you have Scope 2 emissions sources in more than one country?

Yes

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**CC10.1a**

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for in CC8.3 (MWh)
Italy	7292.72	387551.82	357319.18

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for in CC8.3 (MWh)
Albania	0	2121.65	2121.65
Serbia	9463.41	12419.18	0
Egypt	8510.65	19125.06	0
Slovenia	27.79	3480.06	3131.27
Hungary	5341.65	20072.81	0
Russia	2130.12	8312.98	0
Ireland	39.44	102.93	0
Luxembourg	524.81	1534.52	0
Croatia	6852.05	31988.40	0
Switzerland	0.94	33.74	0
Romania	1459.85	3509.57	0
Bosnia and Herzegovina	2123.55	2175.77	0
Slovakia	2439.85	19713.56	2196.74

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## CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By legal structure

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## CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
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**CC10.2b**

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
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**CC10.2c**

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)
----------	--

---

**CC10.2d**

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)
Parent company and subsidiaries under financial control including leased assets treated as assets of the consolidated group for financial accounting purposes, Part 1	46206.82

Legal structure	Scope 2 emissions (metric tonnes CO2e)
Joint ventures, Part 1	0
Associates, Part 2	0
Emissions from operationally controlled and/or other entities/activities/facilities, Part 2	0

### Further Information

Page: **CC11. Energy**

#### CC11.1

**What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

#### CC11.2

**Please state how much fuel, electricity, heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year**

Energy type	MWh
Fuel	207811.04
Electricity	456727.72
Heat	55414.34
Steam	0
Cooling	0

#### CC11.3

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	38069.43
Natural gas	163877.07
Motor gasoline	5864.54

#### CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the Scope 2 figure reported in CC8.3

Basis for applying a low carbon emission factor	MWh associated with low carbon electricity, heat, steam or cooling	Comment
Non-grid connected low carbon electricity generation owned by company, no instruments created	928.08	During the reporting period our onsite installations of photovoltaic plants in Italy and Slovenia generated 928 MWh which were entirely consumed for our internal needs.
Tracking instruments, Guarantees of Origin	358633.66	In Italy from last year we buy electricity certified with RECS and GO (Guarantee of Origin) certifications. The new GO Certificate correspond to 1 MWh of renewable energy. This certificate is issued for the electricity that is fed into the grid by qualified plants IGO (ex ICO-FER), and therefore this Certificate can be transferred from the energy producer directly to the buyers. The Italian GSE - (Electricity Services Operator) verified and ascertained the correspondence between the renewable energy produced and that one placed on the market.
Power Purchase Agreements (PPA) not backed by instruments	3085.45	In Slovenia, through our subsidiary Banca Koper, we carried out a purchase procedure that specifies that the offers received must only relate to electricity from renewable sources. The company that won the bid is obliged by the contract to supply only electricity from renewable sources in 2014 coming from hydroelectric sources.
No purchases or generation of low	2121.65	In Albania our subsidiary Bank of Albania buys electricity from the central state. The Albanian emission

Basis for applying a low carbon emission factor	MWh associated with low carbon electricity, heat, steam or cooling	Comment
carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor		factor is equal to zero.

#### Further Information

#### Page: CC12. Emissions Performance

#### CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

#### CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Comment
Emissions reduction activities	10.6	Decrease	The Intesa Sanpaolo Group continued to limit energy consumption in 2014, through management optimisation actions and energy efficiency measures. The results confirm the important consumption reduction trend achieved in these years: electricity consumption, the energy most used in Italy due to the high level of automation and widespread use of heat pumps, showed a further reduction. This result was obtained

Reason	Emissions value (percentage)	Direction of change	Comment
			through reductions in the scope as well as with energy efficiency measure. In the reporting year, 11,796 tCO2e were reduced by our emissions reduction projects. Our total Scope 1 and 2 emissions in the previous year were 111,737 tCO2e. Therefore, we arrived at a 10.6% decrease: $(11796/111737)*100 = 10.6\%$ .”
Divestment			
Acquisitions			
Mergers			
Change in output	6.5	Decrease	This decreasing is due to the closure of some branches and some buildings.
Change in methodology	1.3	Decrease	This decreasing can be traced back to the update of processing factors following the evolution of energy production systems which take into account, in addition to greenhouse gases directly traced in equivalent CO2 (GWP), also the most significant gases indirectly involved: sulphur dioxide (SO2) and nitrogen oxides (NOX). The methodology that we have used is described in the Abi guidelines that we have contributed to write.
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other			

## CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.000005414	metric tonnes CO2e	unit total revenue	21	Decrease	The intensity figure per unit total revenue (total operating income) in 2013 was 0.000006857. The decrease of intensity figure is due to a decrease of CO2 emissions (-18%) and it is also influenced by the increase of the total operating income of about 4%. In absolute percentage terms the decrease of CO2 emissions accounts for the 104% while the increase of total operating income accounts for the -4%.

### CC12.3

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.996557697	metric tonnes CO2e	FTE employee	15	Decrease	The intensity figure for FTE in 2013 was 1.16932359. The decrease of the intensity figure is due to a decrease of the total FTE (-4%) which accounts in absolute percentage terms for the 6% and the decrease of CO2 emissions (-18%) which accounts in absolute percentage terms for the 94%.

### CC12.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.025227733	metric tonnes CO2e	square meter	12	Decrease	The intensity figure for square meters in 2013 was 0.028811418. The decrease of the intensity figure is due to the closure of some branches and some buildings (-6%) which accounts in absolute percentage terms for the 4% and the decrease of CO2 emissions (-18%) which accounts in absolute percentage terms for the 96%.

#### Further Information

#### Page: CC13. Emissions Trading

#### CC13.1

**Do you participate in any emissions trading schemes?**

No, and we do not currently anticipate doing so in the next 2 years

#### CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

#### CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

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**CC13.2**

**Has your organization originated any project-based carbon credits or purchased any within the reporting period?**

No

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**CC13.2a**

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance
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**Further Information**

**Page: CC14. Scope 3 Emissions**

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**CC14.1**

**Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions**

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	7446.41	Purchased goods and services reported by Intesa Sanpaolo relate to graphic paper used in office and branch activities. The system boundaries cover cradle-to-grave phases and related transportation and energy wares, including pulp production, paper making and printing processes. Moreover, emissions generated by end-of-life treatment of paper reports delivered to the clients are estimated. Based on the annual purchased shares, both virgin woodfree uncoated paper and recycled paper are considered in the calculations. Transportation distances have been estimated as 500 km from the suppliers' places to Intesa Sanpaolo, 100 km for reports posting and 100 km for transportation to end-of-life treatment after use. The end-of-life scenario reflects the Italian statistics 2013 on paper waste disposal (CONAI and ISPRA), i.e. 79.5% recycling, 12.5% landfill and 8% incineration. According to the GHG Protocol Scope 3 Emission Standard (WBCSD/WRI), emissions from waste recycling processes as well as avoided emissions from substituted materials are not accounted. For all processes into the system boundaries, GHG emission factors have been sourced from Ecoinvent 3.0 ( <a href="http://www.ecoinvent.ch">www.ecoinvent.ch</a> ). Emissions from virgin and recycled paper production represent a European average industry scenario. The newly released IPCC 2013 equivalence factors have been applied.	100.00%	
Capital goods	Relevant, calculated	7176.39	Accounted capital goods include the most relevant IT equipment and electronics purchased by Intesa Sanpaolo over the reporting year: desktop computers, laptops, LCD screens, printers, copying machines, scanners, mobile telephones and automated teller machines (ATM). The	100.00%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			<p>system boundaries include cradle-to-gate operations, i.e. the entire products supply chain until they are delivered to Intesa Sanpaolo. According to the GHG Protocol Scope 3 Emission Standard (WBCSD/WRI), emissions generated from capital goods manufacturing are totally accounted in the purchasing year, irrespective of the product service life. Emission factors have been sourced wherever possible from publicly available primary data, such as LCA reports, Environmental Product Declaration (EPDs) or sustainability reports from manufacturing corporates. This was for instance the case of Dell computers and monitors, Apple, Nokia and Blackberry mobile telephones. For the remaining products, emission factors from Ecoinvent 3.0 (<a href="http://www.ecoinvent.ch">www.ecoinvent.ch</a>) datasets with a satisfactory representativeness have been applied. Transportation distances from the manufacturing countries – mostly China and other Eastern Asia countries have been taken into account. ATM machines have been modelled based on their average Bill-of-Materials and the use of corresponding Ecoinvent datasets. The newly released IPCC 2013 equivalence factors have been applied.</p>		
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided				We don't have fuel and energy consumption not included in Scope 1 or 2
Upstream transportation and distribution	Not relevant, explanation provided				The transportation of purchased goods is already reported on Scope 3 - (Purchased good and services) since emissions from transportation are already included

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					in the cradle-to-gate emissions of purchased products.
Waste generated in operations	Relevant, calculated	188.57	The system boundaries include the end-of-life treatment of special waste generated throughout Intesa Sanpaolo's operations in the reporting year, from corporate headquarters as well as Italian and foreign branches. The most important waste categories, according to the EWC classification are packaging waste, electronic waste, exhausted toners and waste from demolition and construction activities. Household waste generated by employees in office activities have been excluded from the analysis. The phases under assessment include waste transportation to the treatment facilities and end-of-life treatment. Information on the actual end-of-life treatment have been sourced from the official waste registers that are filled according to the Italian waste regulations. According to the GHG Protocol Scope 3 Emission Standard (WBCSD/WRI), emissions from waste recycling processes as well as avoided emissions from substituted materials are set to zero, hence for waste flows sent to recycling, which are the major share of waste produced by Intesa Sanpaolo, only transportation emissions have been accounted. For the remaining waste flows sent to landfill, incineration or other treatment processes, representative emission factors from Ecoinvent 3.0 ( <a href="http://www.ecoinvent.ch">www.ecoinvent.ch</a> ) have been used. The newly released IPCC 2013 equivalence factors have been applied.	100.00%	
Business travel	Relevant, calculated	10553.26	Intesa Sanpaolo reports the business travel emissions arising from train, airplanes and personal cars. The model of data reporting adopted is designed in accordance with	100.00%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			<p>the GRI reporting standards and guidelines of ABlenergia for the application of the GRI environmental indicators in the banking sector. The model allows for an analysis of mobility useful for the definition of actions and policies that, with regard also to the profiles of economic sustainability, may reduce CO2 emissions. Taking into account the specificity of Mobility Management in Intesa Sanpaolo a set of indicators related to corporate mobility has been defined, that allows to address new GRI-G4 requests with regard to issues of mobility (EN3 and EN30) and adequately monitors them over time. Also the emission factor applied and the GWP values used to calculate emissions are included in these guidelines. The model is based on data related to the vectors used, transfers and video conferencing and data obtained through the application of appropriate coefficients. The analysis of environmental indicators in the Corporate Mobility in Intesa Sanpaolo - Italy shows that the most frequently used means of transport is the plane, followed by trips made by train and personal cars used for business trips.</p>		
Employee commuting	Relevant, calculated	54678	<p>In 2013 we started to calculate emission from employees commuting. In 2015 we have updated and integrated the data derived from the questionnaire submitted in 2013 to about 13000 employees in 11 cities. Starting from the primary data we have applied the emission factor used for the Sustainability Report 2014 and properly integrated with the data related to resources not accounted in the Sustainability Report. Public transportation and shuttles, motorcycles, personal cars and train have been considered.</p>		

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Upstream leased assets	Not relevant, explanation provided				In our consolidation approach we include the emissions from leased assets in Scope 1 and Scope 2.
Downstream transportation and distribution	Not relevant, explanation provided				The Intesa Sanpaolo Group doesn't produce goods that need downstream transportation and distribution
Processing of sold products	Not relevant, explanation provided				The Intesa Sanpaolo Group core business is to produce services for our customers. We don't use intermediate products by third parties.
Use of sold products	Relevant, calculated	320	In 2014 Intesa Sanpaolo started to calculate emissions from internet banking operations. We have collected and classified the number of more relevant operations . Starting from primary data we have applied this method: average time for each operations, average electricity consumption fo PC or mobile connection and emission factors used per kWh (the factors used are those for the Sustainability Report 2014)		
End of life treatment of sold products	Not relevant, explanation provided				The Intesa Sanpaolo Group doesn't produce goods that need an end of life treatment.
Downstream leased assets	Not relevant, explanation provided				Intesa Sanpaolo leases a very small number of buildings to services companies. We estimate that the emissions from these buildings are very few and therefore not relevant for the Scope 3.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Franchises	Not relevant, explanation provided				The Intesa Sanpaolo Group doesn't have franchises
Investments	Relevant, calculated	124988	We started to calculate the CO2 emitted by some facilities financed, in particular in the "waste to energy sector". The method of calculation used is based on the multiplication of the "Task data" (fuel / waste used) which quantifies the activity and the corresponding emission factor specific to the different greenhouse gases (CO2, CH4, N2O). The method and emission factors used are directly taken from the document "Calculation Tool for Direct Emissions From Stationary Combustion" (GHG Protocol 4).		
Other (upstream)					
Other (downstream)					

#### CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance complete

#### CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 3 emissions verified (%)
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC14.2a/BILANCIO_SOCIALE_eng.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC14.2a/BILANCIO_SOCIALE_eng.pdf</a>	Page 175-185, 188-189	ISAE3000	12
Limited assurance	<a href="https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/CC14.2a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf">https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/CC14.2a/ISO_14064-1_PRJC-511982-2014-GHGI-Intesa_Sanpaolo_Rev_1_signed_1-1UNGQF4_CC.pdf</a>	All document	ISO14064-3	1

#### CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

#### CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Purchased goods &	Emissions reduction	0.9	Decrease	Compared with the previous year we have reduced emissions linked to the paper consumption, in particularly in the subsidiary Banks of the foreign network.

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
services	activities			
Purchased goods & services	Change in methodology	50.1	Decrease	In this new assessment, higher quality data have been used to characterize the emission factors for virgin and recycled paper production. Data have been sourced from the updated version 3.0 of Ecoinvent (www.ecoinvent.ch), which is one of the most authoritative life cycle assessment databases worldwide. The paper datasets in the new Ecoinvent release are more representative of the technologies currently applied in Europe in paper mills and recycling processes. Paper industry has been achieving important reductions in greenhouse gas emissions over the recent years.
Purchased goods & services	Change in output	3.9	Decrease	The decrease can be attributed to the reduction of the workforce.
Business travel	Emissions reduction activities	1.6	Decrease	In 2014 Intesa Sanpaolo has been strongly committed to reduce emissions linked to transport. In particular, we have significantly by car (-15%), while transport by train, the less polluting means of transport, has been slightly increased. The use of transport by air is constant with the previous year in which we have had a strong reduction of km.
Business travel	Change in methodology	2	Increase	Intesa Sanpaolo has participated actively in the working group of AbiLab, the Research and Innovation Centre promoted by the Italian Banking Association, with a view to define the "Guidelines on the application of the GRI (Global Reporting Initiative) environmental indicators in the Bank". Regarding business travel we have applied the prescriptions of this Guidelines and other international Institutes.
Business travel	Change in output	3.9	Decrease	The decrease can be attributed to the reduction of the workforce.

#### CC14.4

**Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)**

Yes, our suppliers

Yes, our customers

CC14.4a

**Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success**

i) Methodology: The stakeholder engagement activities carried out starting from 2007 with the objective of defining the sustainability strategies have been integrated with the broader business activities over time. Continuous dialogue with our stakeholders allows us to understand the emerging environmental and social issues, expectations, reputational and operational risks connected to the decision of not developing initiatives in specific sectors, as well as the new business opportunities for the Bank in identifying innovative markets. To ensure an effective and strategic engagement process, we have adopted the AA1000 standards of Accountability (Institute of Social and Ethical Accountability), international institute for research on sustainability. Each year, the engagement process is developed in close collaboration with the internal structures responsible for dialogue within the company: the Customer Satisfaction Service for customers, Internal Communications and Labour/Management Relations for employees, Goods and Services Procurement Department for suppliers and the Investor Relations Service for shareholders. This method allows us to integrate the sustainability expectations into the analyses carried out by the structures.

In order to comply with the three principles of AA1000APS (inclusion, materiality and responsiveness), a management model was designed to monitor the entire engagement process: stakeholder mapping, assessments of the quality of the engagement initiatives, the proposals and critical issues that have come to light, the Bank's action plan arising from the balance between corporate strategies and the opinions of different stakeholders.

ii) Strategy for prioritizing engagement and results measurement: every year we reconsider both the stakeholder mapping (and related subcategories) and the issues strategic to Intesa Sanpaolo which arose from previous stakeholder engagement activities and from the analysis by institutional sources external to the Bank on which the Group has decided to concentrate its efforts.

The findings of this management and monitoring tool provide a clear picture of risks and opportunities arising from commitments made by the Bank to its stakeholders. The analysis of these results becomes one of the main sources of input in the periodic formulation of the improvement objectives plan published in the Sustainability Report and for the fine-tuning of a continuous monitoring plan for priority areas.

In fact, the model allows certain summary reports to be created based on aspects emerging from the engagement. These reports help to identify priority areas, to monitor action taken by the Bank in response to stakeholders' needs and to plan future engagement initiatives.

Each year the CSR Unit evaluates the modalities of implementation depending on the type of engagement desired (operational or strategic), and also on the degree of maturity of the issue to be dealt with and on the extent of representation of the stakeholders to be engaged.

For example, for issues with a transversal impact on several activities of the Bank, such as climate change, methods more suitable to strategic engagement were selected (in-depth interviews and multistakeholder forums). On the contrary, for issues focused on a specific stakeholder such as quality of Intesa Sanpaolo "green" offering, methods such as quantitative questionnaires are more useful.

CC14.4b

**To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent**

Number of suppliers	% of total spend	Comment
285	62%	A lot of engagement activities are in place: 1. CSR Unit and Purchase Department during 2014 carried out a survey on the quality of

Number of suppliers	% of total spend	Comment
		<p>relationship between the Bank and its suppliers, the perceived application level of Intesa Sanpaolo Code of Ethics, the suppliers CSR performances and their own supply chain management. They represent the 62% of total spending during 2014. The sample was 285 suppliers (1.6 bln spent) with 47% of redemption. 2. Engagement activities towards our suppliers are carried out also through EcoVadis platform, an international company specializing in the evaluation of the social and environmental responsibility performances in the supply chain, including climate change related aspects. The platform covers 150 supply categories in 140 countries and envisages a supplier screening that includes 21 criteria regarding environment, society, fair sales practices and supply chain. The assessments are based on globally recognized standards such as the Global Reporting Initiative, the Global Compact of the UN and ISO 26000, and the supplier ratings are determined by combining information provided by the suppliers using a dynamic online questionnaire, analysis of documents and verification of the data by expert analysts and collection of information from NGOs, trade unions. The pilot project, started in late 2014 and ended in February 2015, involved 57 suppliers belonging to different product categories. The percentage of turnover covered by EcoVadis pilot test evaluation represented 25.7% on the total of procurement expenses. The use of the platform will be fully operational from 2015 and on a broader panel of suppliers.</p>

**CC14.4c**

**If you have data on your suppliers' GHG emissions and climate change strategies, please explain how you make use of that data**

How you make use of the data	Please give details
Other	<p>We have data about the level through which the Intesa Sanpaolo suppliers who register to the portal manage their environmental impact. Intesa Sanpaolo CSR approach is based on continuous improvement in order to foster social and environmental oriented behavior internally and externally (amongst e.g. suppliers, customers, etc...) based on a consolidated path. For this reason we constantly monitor our suppliers' management approach on CSR issues through the Suppliers Portal and the EcoVadis platform which represents a further step in the direction of systematizing the evaluation on ESG performance. At the end of 2014, there were 6,400 suppliers registered in the Portal. An in-depth analysis of the answers provided by them on social and environmental responsibility showed that 411 hold environmental certifications (323 in 2013), and 267 have an environmental policy (197 in 2013).</p>

**CC14.4d**

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

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**Further Information****Attachments**

[https://www.cdp.net/sites/2015/63/9363/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC14.Scope3Emissions/ENGAGEMENT\\_ENG\\_DEF\\_150619.pdf](https://www.cdp.net/sites/2015/63/9363/Climate%20Change%202015/Shared%20Documents/Attachments/ClimateChange2015/CC14.Scope3Emissions/ENGAGEMENT_ENG_DEF_150619.pdf)

**Module: Sign Off**

**Page: CC15. Sign Off**

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**CC15.1**

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Carlo Messina	Chief Executive Officer	Chief Executive Officer (CEO)

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**Further Information**

**CDP 2015 Climate Change 2015 Information Request**