

INTESA  SANPAOLO

## Italian Leader with a European Scale

Updated as at 2 December 2019

# The history of Intesa Sanpaolo



# Italian banking leader of European scale

## The Leader in Italy

- Leader in all segments with a market share of 18% in customer deposits and 17% in customer loans
- Leadership in most attractive products
- Strong capital base and asset quality

## Unique Customer Reach

- Largest domestic network: approximately 3,800 branches, 15%<sup>(1)</sup> market share and 11.8 million clients
- Best branch footprint making the Group truly nationwide: market share  $\geq$  12%<sup>(1)</sup> in 17 out of 20 regions
- High penetration of local markets: market share  $\geq$  5%<sup>(1)</sup> in all the 107 provinces
- Particular strength in the wealthiest areas of Italy: strong retail presence covering more than 70% of Italian household wealth

## Strategic International Presence

- Strategic international presence, with approximately 1,100 branches and 7.3 million customers, comprising subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 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, Brazil, Russia, India and China

Figures as at 30 September 2019

(1) Bank of Italy criteria, figures as at 30 June 2019

# Solid value creation for all stakeholders

## Clients

- A real-economy Bank, that supports the real economy, leveraging a strong balance sheet to match healthy credit demand, and manages the financial wealth of clients with care
- A simple yet innovative Bank, acting with a truly multi-channel model

## Shareholders

- A Bank with sustainable profitability in which operating performance, productivity, risk profile, liquidity and solidity/leverage are carefully balanced
- Strong and increasing cash dividend distribution over the course of the 2014-2017 Business Plan: 1.2bn euro paid for 2014, 2.4bn euro paid for 2015, 3bn euro paid for 2016 and 3.4bn euro paid for 2017. In the 2018-2021 Business Plan, commitment to paying out 85% of net income as cash dividends for 2018, 80% for 2019, 75% for 2020 and 70% for 2021: 3.4bn euro of dividends paid for 2018.

## Employees

- Empowered and motivated people through training, job re-allocation, acknowledgement of individual merit in career development, flexibility programs and upgrade of long-term incentives linked to productivity and results

## Society and Environment

- A Bank with a distinctive identity/reputation, committed to contributing to the growth and development of the economy and society
- CSR deeply rooted in all business areas and staff functions, embedded in the Bank's strategy, supporting social and environmental value creation for a long-term economic development and respecting all stakeholders

# The Group at a glance: Financial Highlights

Total Assets euro 848,718 m	<b>Intesa Sanpaolo</b>	~ 19.1 million Customers	~ 11.8 million in Italy
Loans to Customers euro 395,193 m			~ 7.3 million abroad
Direct Deposits from Banking Business euro 426,662 m		4,886 Branches	3,825 in Italy
Direct Deposits from Insurance Business and Technical Reserves euro 164,416 m			1,061 abroad
Shareholders' Equity <sup>(1)</sup> euro 55,229 m		Market Capitalisation <sup>(2)</sup> euro 40.3 bn	
9M19 Net Income euro 3,310 m			

Figures as at 30 September 2019

(1) Including Net Income

(2) As at 29 November 2019

# The Group at a glance: Ratings

## DBRS Morningstar

Long-term  
Short-term  
Trend Long-term  
Trend Short-term

**BBB (high)**  
**R-1 (low)**  
**Stable**  
**Stable**

## Fitch Ratings

Long-term  
Short-term  
Viability  
Outlook

**BBB**  
**F2**  
**bbb**  
**Negative**

## Moody's

Long-term  
Short-term  
Outlook

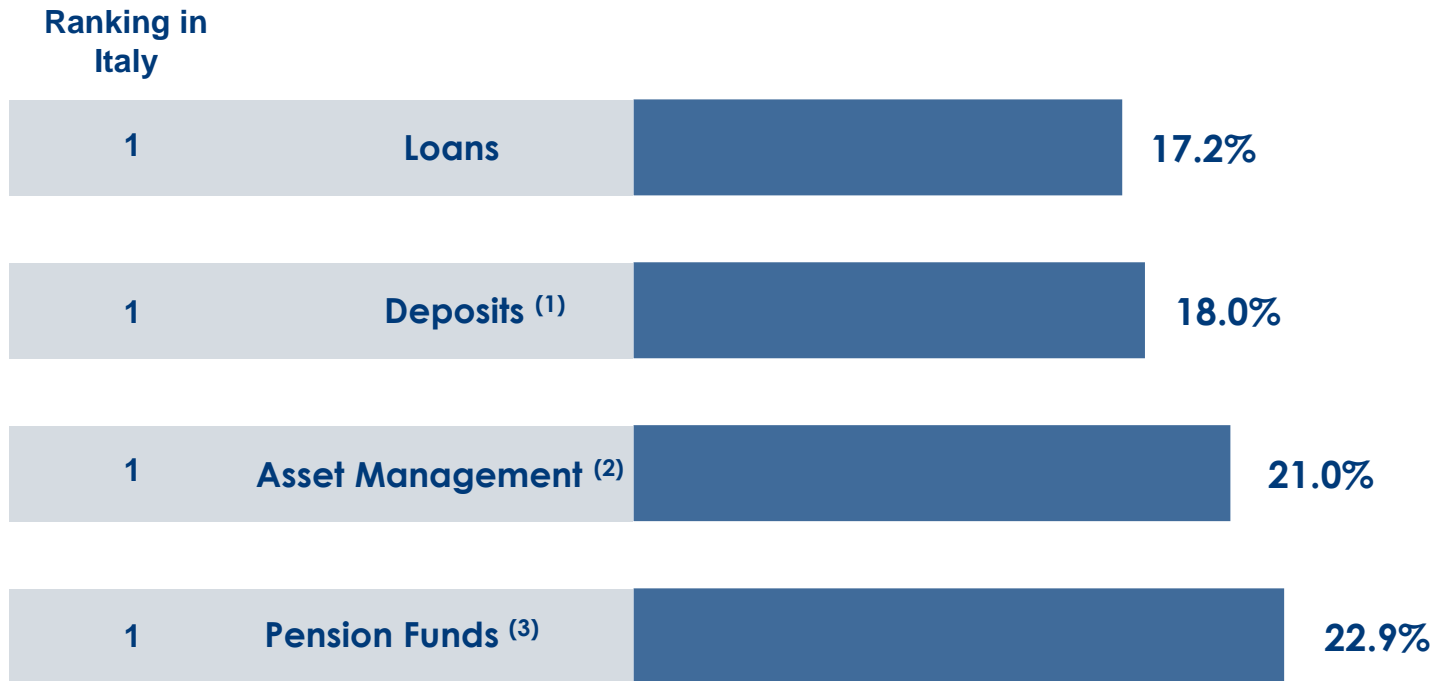
**Baa1**  
**P-2**  
**Stable**

## S&P Global Ratings

Long-term  
Short-term  
Outlook

**BBB**  
**A-2**  
**Negative**

# Leadership in Italy built on long-standing relationships with customers



Figures as at 30 September 2019

(1) Including bonds

(2) Mutual funds; data as at 30 June 2019

(3) Data as at 30 June 2019

# European scale

EUROZONE RANKING		BANKS' MARKET CAPITALISATION (euro bn)	
	HSBC	137.4	
	Sberbank	71.3	
1	BNP Paribas	63.7	
2	Banco Santander	58.8	
	Lloyds Banking Group	50.3	
	UBS	42.5	
3	ING	40.7	
4	<b>Intesa Sanpaolo</b>	<b>40.3</b>	
5	Crédit Agricole	35.8	
	Barclays	34.8	
	Royal B. of Scotland	32.1	
6	BBVA	31.9	
	Credit Suisse	30.4	
7	UniCredit	28.1	
8	KBC	27.5	
	Standard Chartered	26.2	
9	Nordea Bank	26.0	
10	Société Générale	24.4	
	DNB	24.1	
	Svenska Handelsb.	17.6	
	SEB	17.1	
11	Caixabank	16.0	

Source: Bloomberg  
Prices as at 29 November 2019



# Corporate Governance: Board of Directors, Management Control Committee and Internal Committees

## Board of Directors and Management Control Committee appointed on 30/04/2019

Gian Maria Gros-Pietro	Chairman
Paolo Andrea Colombo	Deputy Chairperson <sup>(1) (2)</sup>
Carlo Messina <sup>(*)</sup>	Managing Director and CEO
Franco Ceruti	Director
Rossella Locatelli	Director <sup>(2)</sup>
Luciano Nebbia	Director
Bruno Picca	Director <sup>(1)</sup>
Livia Pomodoro	Director <sup>(2)</sup>
Maria Alessandra Stefanelli	Director <sup>(2)</sup>
Guglielmo Weber	Director <sup>(2)</sup>
Daniele Zamboni <sup>(**)</sup>	Director <sup>(1) (2)</sup>
Maria Mazzarella <sup>(**)</sup>	Director <sup>(2)</sup>
Anna Gatti <sup>(**)</sup>	Director <sup>(2)</sup>
Andrea Sironi <sup>(#)</sup>	Director <sup>(2)</sup>
Fabrizio Mosca	Director and MCC member <sup>(1) (2)</sup>
Milena Teresa Motta	Director and MCC member <sup>(1) (2)</sup>
Maria Cristina Zoppo	Director and MCC member <sup>(1) (2)</sup>
Alberto Maria Pisani <sup>(**)</sup>	Director and MCC Chairman <sup>(1) (2)</sup>
Corrado Gatti <sup>(**)</sup>	Director and MCC member <sup>(1) (2)</sup>

## Nomination Committee

Livia Pomodoro	Chair <sup>(2)</sup>
Paolo Andrea Colombo	Member <sup>(1) (2)</sup>
Gian Maria Gros-Pietro	Member
Maria Mazzarella <sup>(**)</sup>	Member <sup>(2)</sup>
Bruno Picca	Member <sup>(1)</sup>

## Remuneration Committee <sup>(##)</sup>

Paolo Andrea Colombo	Chair <sup>(1) (2)</sup>
Franco Ceruti	Member
Anna Gatti <sup>(**)</sup>	Member <sup>(2)</sup>
Luciano Nebbia	Member

## Risks Committee

Rossella Locatelli	Chair <sup>(2)</sup>
Franco Ceruti	Member
Bruno Picca	Member <sup>(1)</sup>
Guglielmo Weber	Member <sup>(2)</sup>
Daniele Zamboni <sup>(**)</sup>	Member <sup>(1) (2)</sup>

## Committee for transactions with related parties of Intesa Sanpaolo S.p.A. and associated entities of the Group <sup>(##)</sup>

Daniele Zamboni <sup>(**)</sup>	Chair <sup>(1) (2)</sup>
Rossella Locatelli	Member <sup>(2)</sup>
Maria Mazzarella <sup>(**)</sup>	Member <sup>(2)</sup>
Maria Alessandra Stefanelli	Member <sup>(2)</sup>

<sup>(\*)</sup> Was appointed Managing Director and CEO by the Board of Directors on 2 May 2019. He is the only executive director on the Board

<sup>(\*\*)</sup> Is a representative of the Minority List

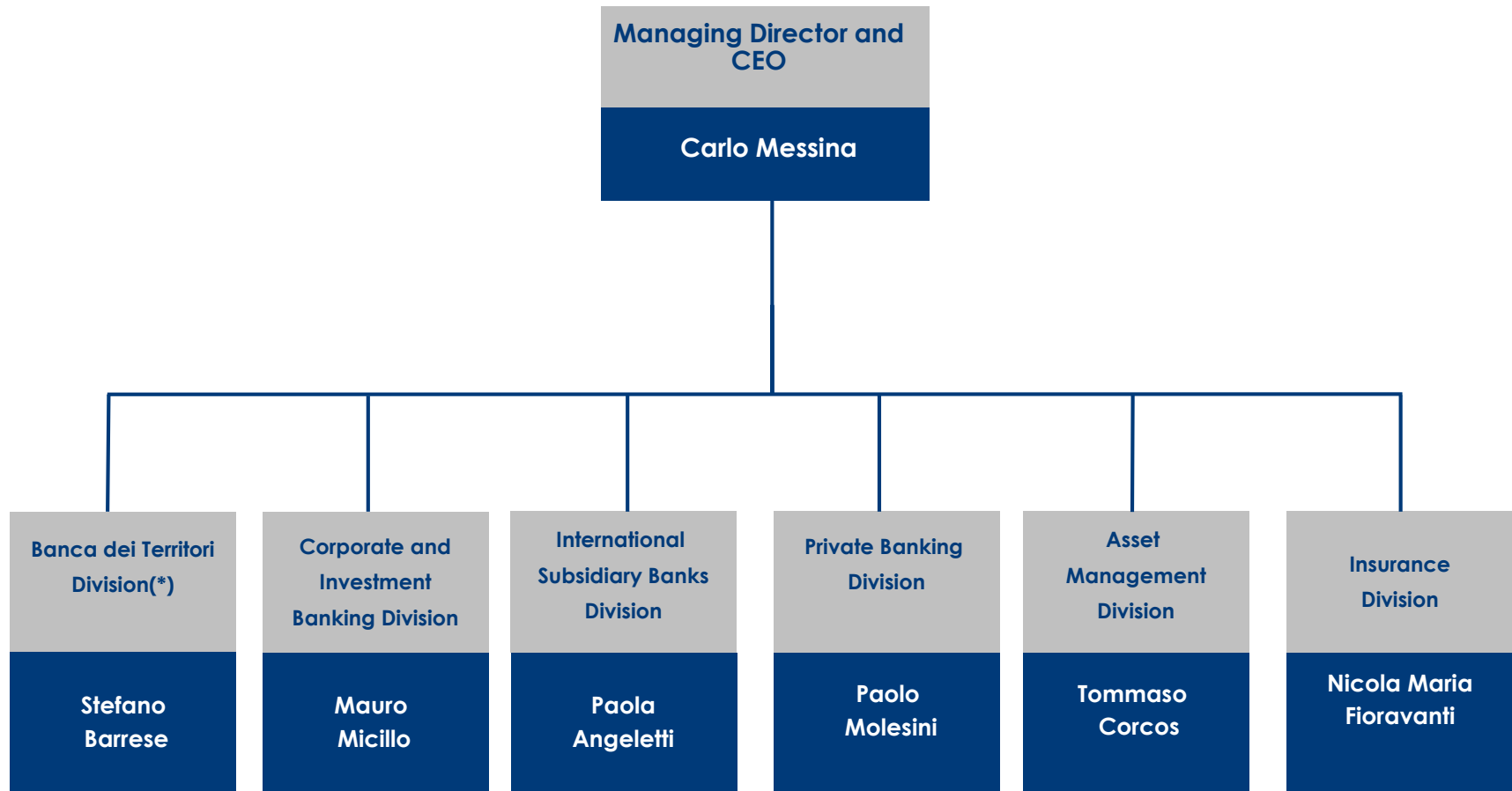
<sup>(#)</sup> Was co-opted as a Director on 2 December 2019 replacing outgoing Director Giovanni Gorno Tempini

<sup>(##)</sup> Board Director Giovanni Gorno Tempini resigned effective 8 November 2019

<sup>(1)</sup> Is enrolled on the Register of Statutory Auditors and has practiced as an auditor or been a member of the supervisory body of a limited company

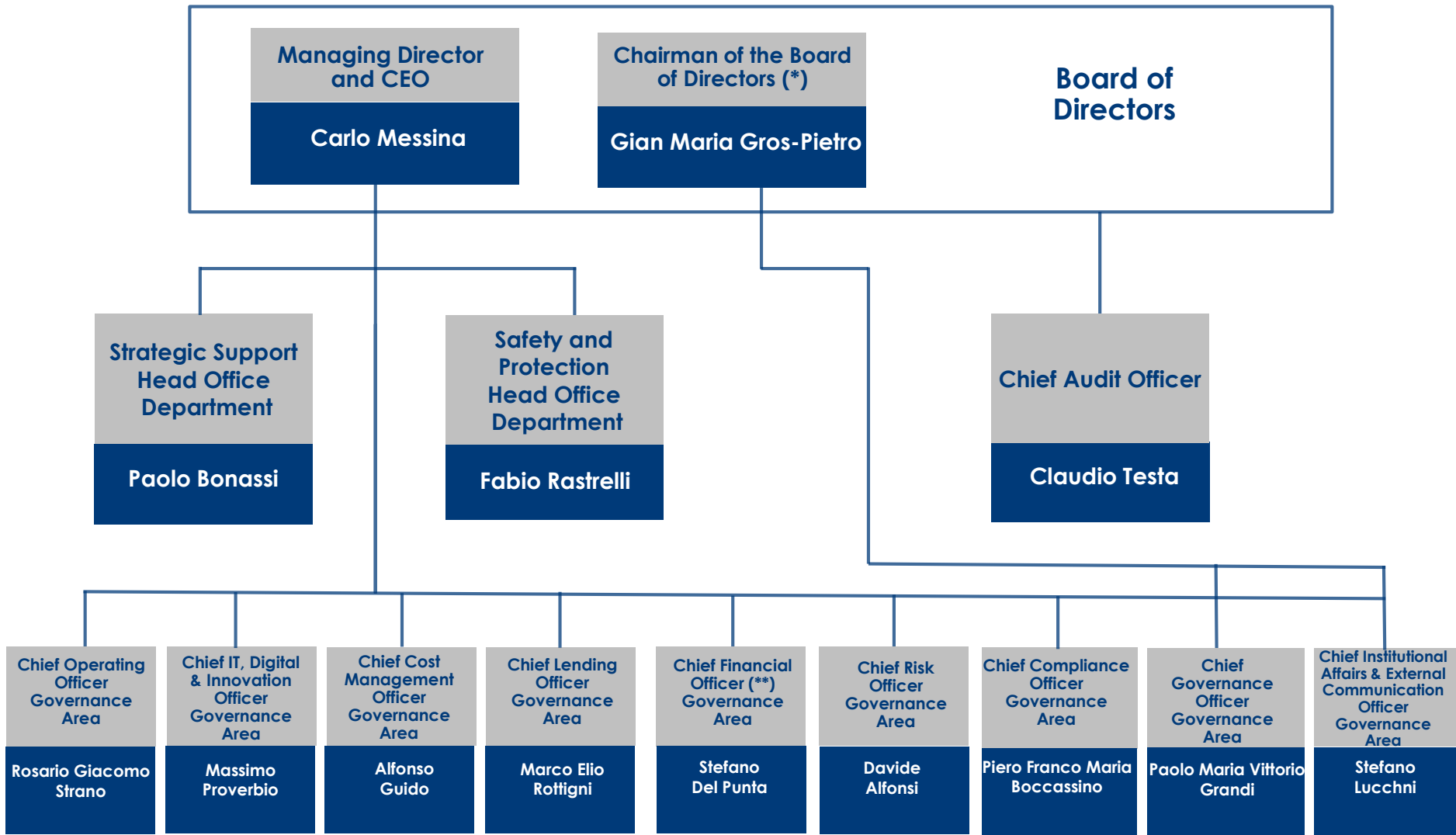
<sup>(2)</sup> Meets the independence requirements pursuant to Article 13.4.3 of the Articles of Association, the Corporate Governance Code and Article 148, third paragraph, of Legislative Decree 24 February 1998 no 58 (TUF)

# A customer-oriented organisation



(\*) Domestic Commercial Banking

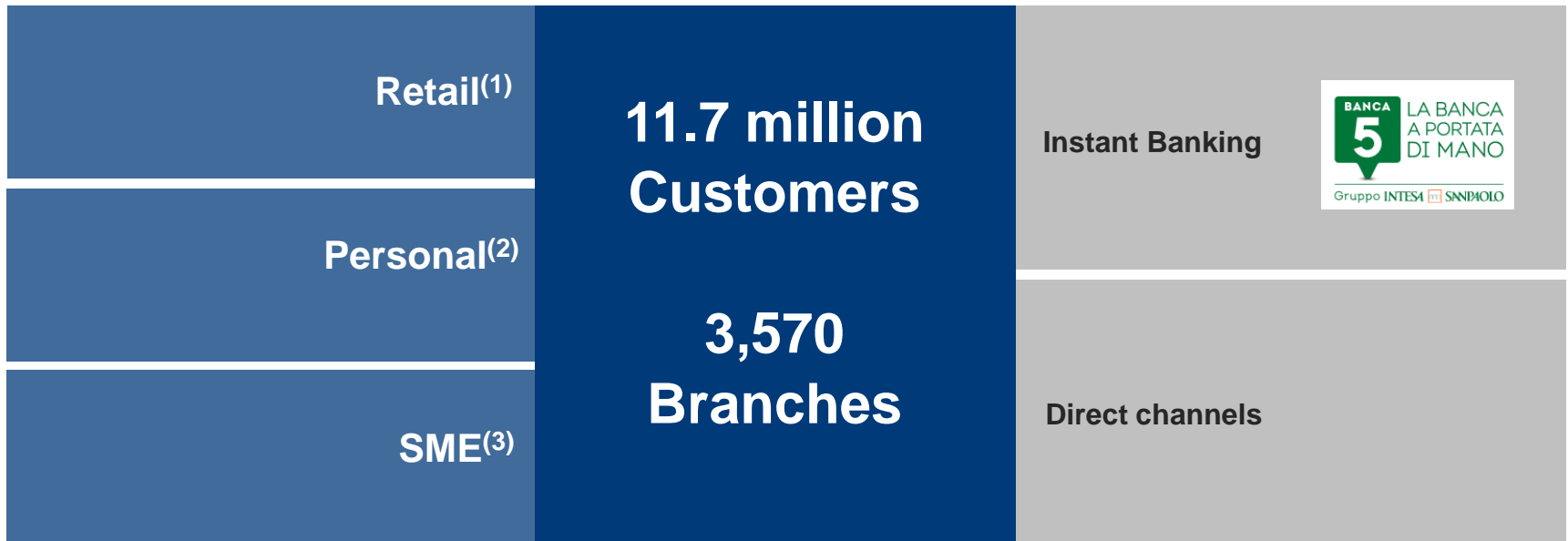
# Central Structures



(\*) Chairman's Technical Secretariat (G. Paladino) reports to the Chairman of the Board of Directors

(\*\*) Manager responsible for preparing the Company's financial reports Fabrizio Dabbene reports to the Chief Financial Officer

# 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**

Figures as at 30 September 2019

(1) Retail customers: individual customers with financial assets up to 100,000 euro and businesses/companies with low-complexity needs

(2) Personal customers: individual customers with financial assets between 100,000 and one million euro

(3) SME customers: companies with group turnover below 350 million euro

# The Banca dei Territori Division

## Retail Personal

3,222 branches dedicated to  
11.5 million Retail and Personal  
customers

## SME

265 branches dedicated to  
237,000 SME customers (\*)  
and 83 branches  
serving approximately 65,000  
Non-profit customers

Figures as at 30 September 2019

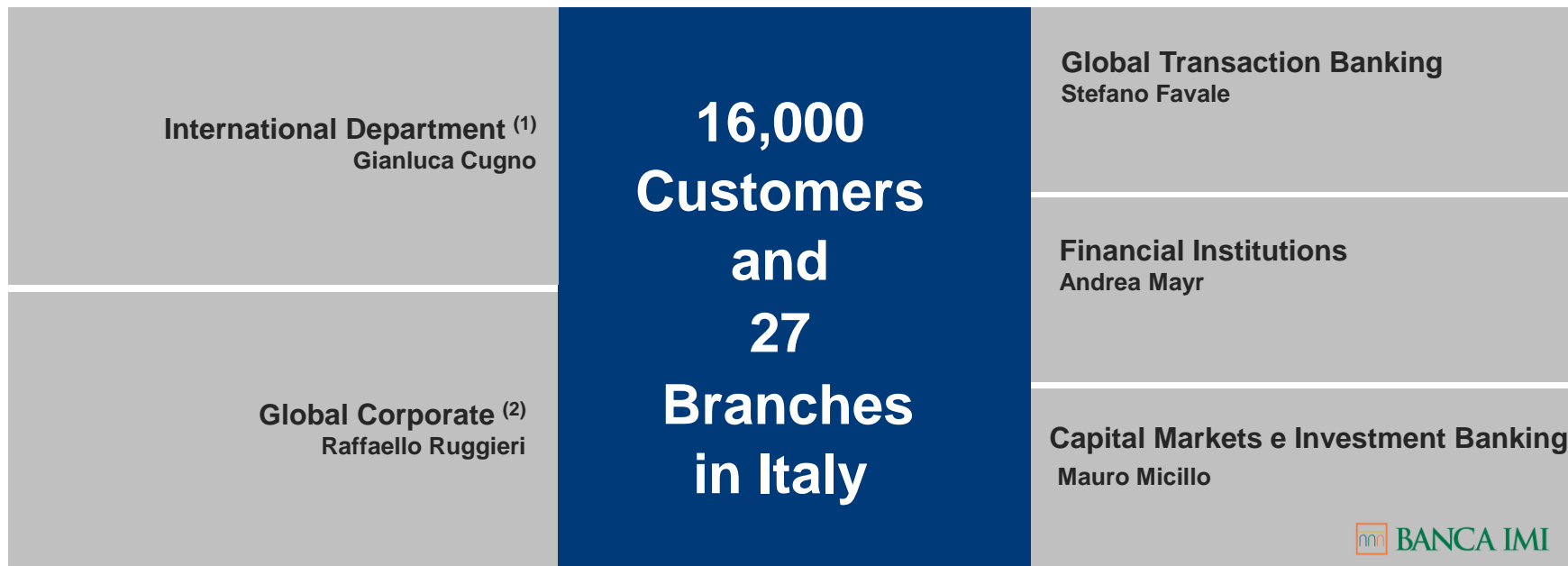
(\*) Including SME Finance activity (industrial credit, leasing and factoring) previously carried out by subsidiary Mediocredito, which on 11 November 2019 was merged into Intesa Sanpaolo

# The Banca dei Territori Division: 8 Regional Governance Centres

GOVERNANCE CENTRES	MANAGER	BRANCHES
Piemonte, Valle d'Aosta and Liguria	Cristina Balbo	403
Lombardia	Gianluigi Venturini	397
Milano and Province	Mauro Federzoni	257
Veneto, Friuli Venezia Giulia and Trentino Alto Adige	Renzo Simonato	642
Emilia Romagna, Marche, Abruzzo and Molise	Tito Nocentini	437
Toscana and Umbria	Luca Severini	370
Lazio, Sardegna and Sicilia	Pierluigi Monceri	502
Campania, Basilicata, Calabria and Puglia	Francesco Guido	562

Figures as at 30 September 2019

# The Corporate and Investment Banking Division



**Global partner for corporates and financial institutions, also internationally through a specialist network of branches, representative offices, and subsidiaries focused on corporate banking, and for public administration**

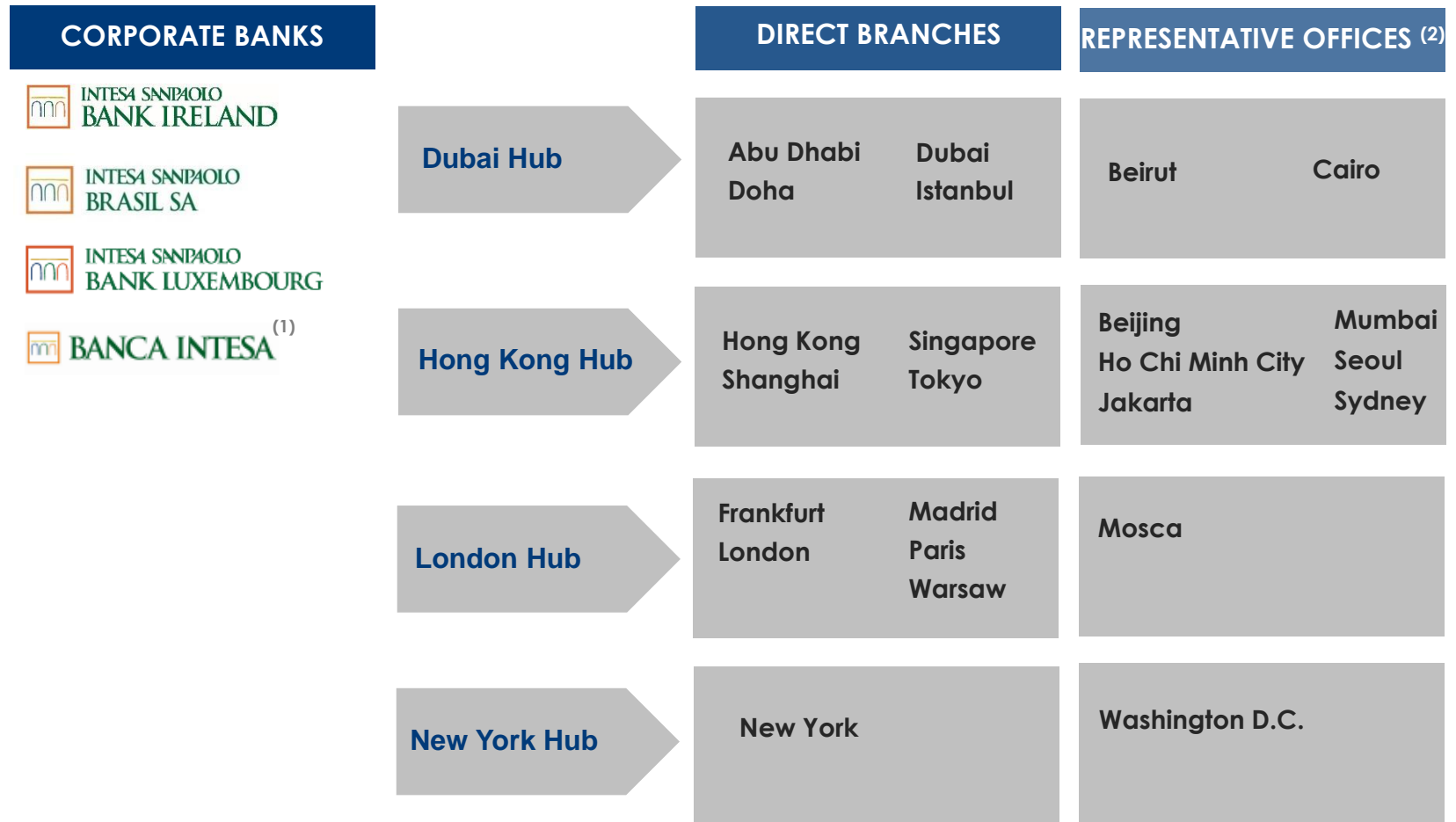
Figures as at 30 September 2019

(1) Foreign branches, representative offices and corporate banks

(2) Corporates with a turnover higher than 350 million euro and grouped, in accordance with a sector-based model, in the following 9 industries: Automotive & Industrials; Basic Materials & Healthcare; Food & Beverage and Distribution; Retail & Luxury; Infrastructure & Real Estate Partners; Public Finance; Energy; Telecom, Media & Technology; Business Solutions

# The Corporate and Investment Banking Division

The international network of specialists spread across 25 countries serving corporate customers



Figures as at 30 September 2019

(1) Russian Federation

(2) The Representative Offices include European Regulatory & Public Affairs in Brussels.



# The Corporate and Investment Banking Division

Complete solutions for global needs of Financial Institutions and Corporate clients

<b>Global Relationship</b>	<b>Transaction Banking</b>	<b>Trade &amp; Export Finance</b>
<b>Banks</b>	<b>Cash Management Trade Services</b>	<b>Export Trade</b>
<b>Insurances and Financial Institutions Non- Banks</b>	<b>Agency Services</b>	<b>Structured Trade</b>
<b>Funds</b>	<b>Local Custody</b>	<b>ECAs</b>

# The Corporate and Investment Banking Division

 **BANCA IMI** Capital Markets e Investment Banking

## Capital Markets

Global Markets Securities

Global Markets Solutions & Financing

Finance & Investments

## Investment Banking & Structured Finance

M&A

Corporate Finance BdT <sup>(1)</sup>

Equity Capital Markets

DCM & Debt Syndication

Structured Finance

*(1) Origination and execution activities for SME customers of the Banca dei Territori Division*

# The International Subsidiary Banks Division

Albania



Bosnia and Herzegovina



Croatia



Czech Republic



Egypt



Hungary



**7.1 million  
Customers  
and  
1,009 Branches  
in 12 Countries**

Moldova



Romania



Serbia



Slovakia



Slovenia



Ukraine








**Strategic international presence in commercial banking in Central Eastern Europe and Middle Eastern and North African areas**

# The International Subsidiary Banks Division

Country	Bank	Manager	Total Assets (euro m)	Ranking (by Total Assets)	Branches	Customers
Albania	 <b>INTESA SANPAOLO BANK</b> Albania	Silvio Pedrazzi	1,460	4	35	230,000
Bosnia and Herzegovina	 <b>INTESA SANPAOLO BANKA</b> Bosna i Hercegovina	Almir Krkalić	1,155	5	53	172,000
Croatia	 <b>PRIVREDNA BANKA ZAGREB</b>	Dinko Lucić	11,825	2	188	1,674,000
Egypt	 <b>ALEXBANK</b>   بنك الإسكندرية	Dante Campioni	5,828	5	175	1,676,000
Hungary	 <b>CIB BANK</b>	Pál Simák	5,914	6	64	417,000
Moldova	 <b>EXIMBANK</b>	Marco Santini	210	5	17	104,000

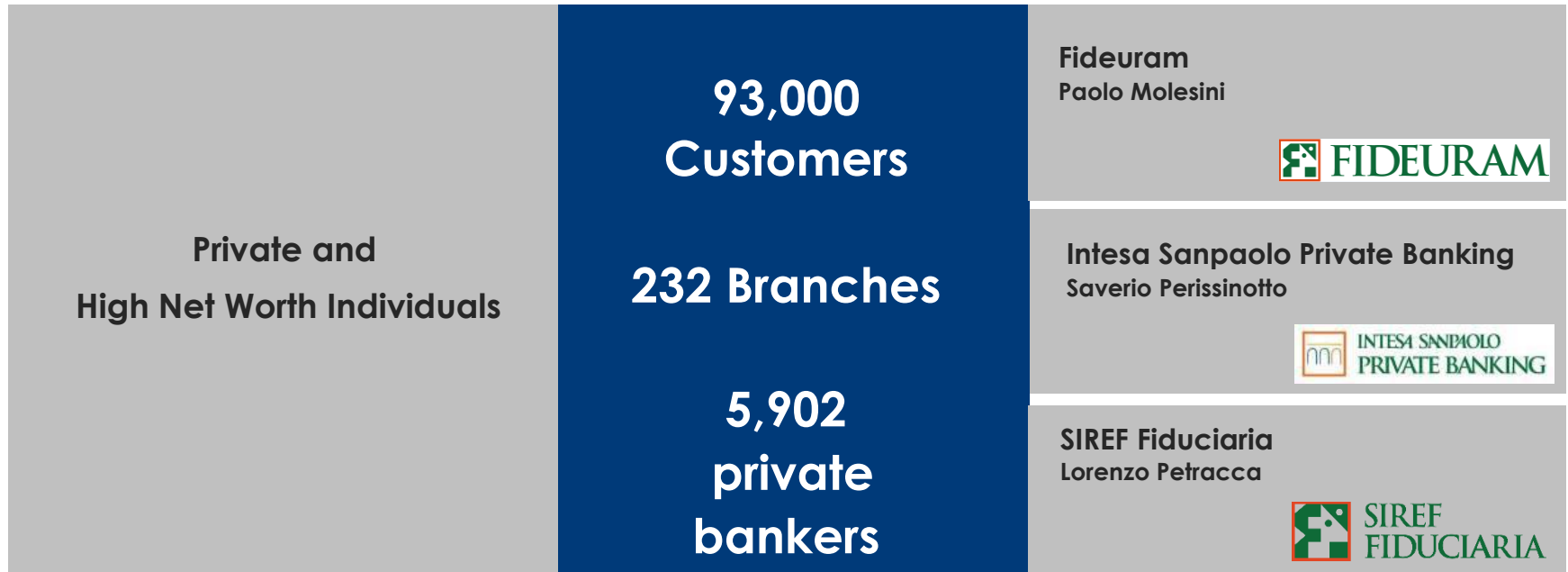
Figures as at 30 September 2019

# The International Subsidiary Banks Division

Country	Bank	Manager	Total Assets (euro m)	Ranking (by Total Assets)	Branches	Customers
Romania	 <b>INTESA SANPAOLO BANK</b> Romania	Danuț – Leonard Sandu	1,316		34	64,000
Serbia	 <b>BANCA INTESA</b> Beograd	Draginja Djuric	5,545	1	156	1,329,000
Slovakia	 <b>VÚB BANKA</b>	Alexander Resch	17,603	2	193	1,151,000
Slovenia	 <b>INTESA SANPAOLO BANK</b>	Josef Kausich	2,640	6	49	193,000
Ukraine	 <b>PRAVEX BANK</b>	Gianluca Corrias	193		45	92,000

Figures as at 30 September 2019

# The Private Banking Division



The 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. Its international business is carried out through the hub Intesa Sanpaolo Private Bank (Suisse) Morval

# The Asset Management Division

**Asset  
Management**



**260 billion euro  
Assets under  
Management**

**Asset management solutions targeted at the Group's customers, commercial networks outside the Group, and the institutional clientele**

*Figures as at 30 September 2019*

# The Insurance Division

Insurance



INTESA SANPAOLO  
VITA



INTESA SANPAOLO  
LIFE



FIDEURAM  
VITA



INTESA SANPAOLO  
ASSICURA

164 billion euro  
Direct Deposits and  
Technical Reserves

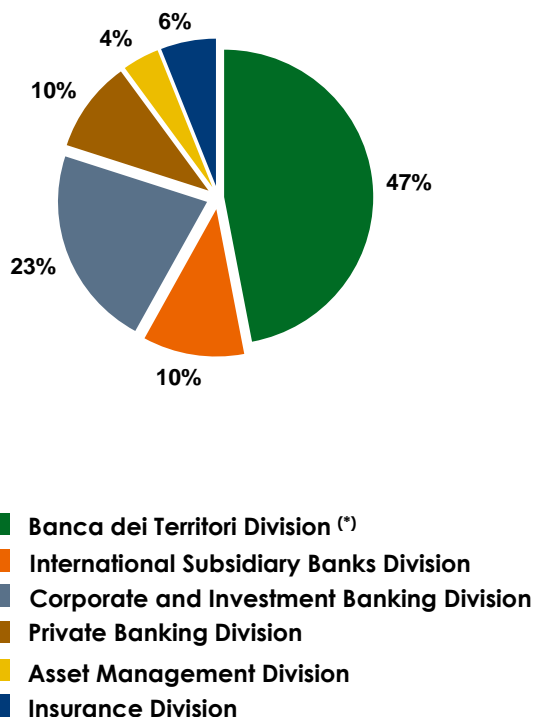
Insurance and pension products tailored for the Group's clients



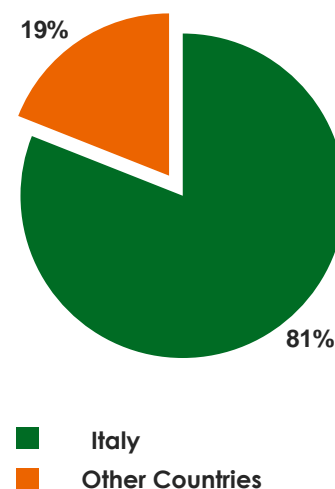
# Breakdown of consolidated results as at 30 September 2019

## Operating Income

Breakdown  
by Business Area <sup>(1)</sup>



Breakdown  
by Geographical Area <sup>(#)</sup>



Figures may not add up exactly due to rounding differences

(1) Excluding the Corporate Centre

(\*) Domestic Commercial Banking

(#) Figures as at 30 June 2019

# The Group Italian network

## NORTH WEST

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
1,065	Fideuram	94	
	Banca IMI	1	
	Banca 5	1	

## NORTH EAST

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
899	Fideuram	56	

## CENTRE

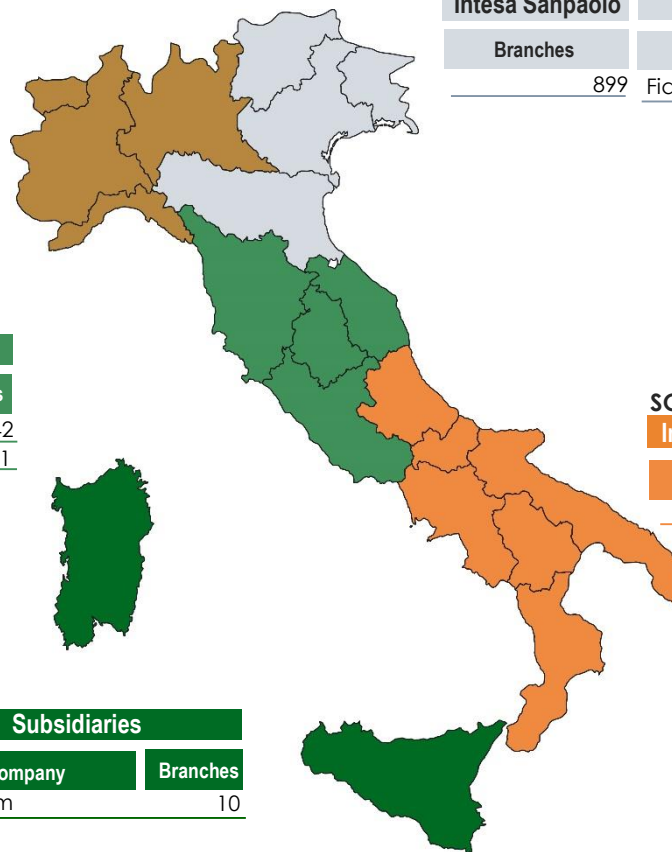
Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
753	Fideuram	42	
	Banca IMI	1	

## SOUTH

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
643	Fideuram	26	

## ISLANDS

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
234	Fideuram	10	



Figures as at 30 September 2019

# The Group product companies in Italy

Wealth  
Management  
& Protection



Fiduciary Services



# The Group International network

## EUROPE

### Direct Branches Representative Offices

Frankfurt	Brussels <sup>(1)</sup>
Istanbul	Moscow
London	
Madrid	
Paris	
Warsaw	

Country	Subsidiaries	Branches
Albania	Intesa Sanpaolo Bank Albania	35
Bosnia and Herzegovina	Intesa Sanpaolo Banka Bosna i Hercegovina	53
Croatia	Privredna Banka Zagreb	188
Czech Republic	VUB Banka	1
Hungary	CIB Bank	64
Ireland	Intesa Sanpaolo Bank Ireland	1
Luxembourg	Fideuram Bank Luxembourg Intesa Sanpaolo Bank Luxembourg	1 1
Moldova	Eximbank	17
Romania	Intesa Sanpaolo Bank Romania	34
Russian Federation	Banca Intesa	29
Serbia	Banca Intesa Beograd	156
Slovakia	VUB Banka	192
Slovenia	Intesa Sanpaolo Bank	49
Switzerland	Intesa Sanpaolo Private Bank (Suisse) Morval	2
The Netherlands	Intesa Sanpaolo Bank Luxembourg	1
Ukraine	Pravex Bank	45
United Kingdom	Banca IMI Intesa Sanpaolo Private Bank (Suisse) Morval	1 1

## AFRICA

Representative Offices	Country	Subsidiaries	Branches
Cairo	Egypt	Bank of Alexandria	175



## AMERICA

### Direct Branches Representative Offices

New York	Washington D.C.
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### Country Subsidiaries Branches

Brazil	Intesa Sanpaolo Brasil	1
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## ASIA

### Direct Branches Representative Offices

Abu Dhabi	Beijing
Doha	Beirut
Dubai	Ho Chi Minh City
Hong Kong	Jakarta
Shanghai	Mumbai
Singapore	Seoul
Tokyo	

## OCEANIA

### Representative Offices

Sydney
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Figures as at 30 September 2019  
(1) European Regulatory & Public Affairs

# International presence of the Group product companies

Consumer Credit,  
E-money and Payment  
Systems

 CONSUMER FINANCE  
HOLDING

 PBZ CARD

Leasing

 CIB LEASING

 INTESA  
LEASING  
Beograd

 PBZ LEASING

 VÚB LEASING

Wealth  
Management

 EURIZON  
ASSET MANAGEMENT

 FIDEURAM  
ASSET MANAGEMENT IRELAND

 INTESA SANPAOLO  
LIFE

 VÚB ASSET  
MANAGEMENT

 意才财富  
YI TSAI WEALTH MANAGEMENT