



Improvement objectives

Improvement objectives

2018-2021 BUSINESS PLAN

In the 2018-2021 Intesa Sanpaolo Group Business Plan, sound and sustainable creation and distribution of value will remain a priority, through maintaining a high level of capitalisation and significantly reducing the risk profile, at no extraordinary cost to shareholders.

The Plan confirms the role of Intesa Sanpaolo as a real economy Bank, with sustainable profitability creating value for all stakeholders, with over 300 billion euro contributed to the economy over the four-year period.

The Group is also seeking to consolidate its leadership role in Corporate Social Responsibility, and become an exemplary model for society in terms of social and cultural responsibility, while increasing the internal commitment to inclusion.

Shareholders		Cash dividends with a pay-out ratio of 85% for 2018, 80% for 2019, 75% for 2020 and 70% for 2021	
Society	Households and businesses	New medium- to long-term loans disbursed to the real economy and totalling around 250 billion euro (~500,000 new investments financed)	
		Focus on a multi-channel platform aimed at offering all customers a cutting-edge digital range of products and services; 70% of activities digitised in 2021, up from 10% in 2017; ~2.8 billion euro in investments to complete the digital transformation, reinforcement of cybersecurity practices	
		Launch of a new fund (ISP Fund for Impact, allocating 0.5% of shareholder's equity by 2021, for an estimated value of ~250 million euro) enabling the disbursement of credit with a social impact totalling ~1.2 billion euro to groups who find it hard to access credit despite their potential (new households, university students, researchers and new businesses), thus making Intesa Sanpaolo the world's first Impact Bank	
	Consolidation of leading role in responsible investments available to customers		
	Community	Extension of the "Cibo e Riparo per i bisognosi" ("Food and Shelter for the needy") initiative with the provision of funds to ensure 10,000 meals a day, 6,000 beds and 3,000 medicines and items of clothing per month	
	New medium- to long-term loans in support of social enterprises, totalling approximately 0.7 billion euro, thus confirming its position as the largest Third Sector lender in Italy		
	Creation of a unit dedicated to the management of artistic, cultural and historical heritage to promote art and culture in Italy and abroad.		
Suppliers	Purchases and investments totalling around 11 billion euro		
Public sector	Taxes (direct and indirect) totalling around 13 billion euro		

Employees

Personnel expenses of around 24 billion euro (to over 90,000 households)

Investment of around 1 billion euro in training and ~46 million hours of training during the 2018-2021 period, with around 11.9 million hours of training in 2021, up from 6.6 million in 2017

Reassignment of excess capacity (~5,000 people) into new high-value added initiatives (Proactive HR In-Placement)

Hiring of at least 1,650 people to support the growth of the core business and facilitate generational change.

New long-term incentive programmes linked to the main indicators of the Plan (with the participation of all employees in ISP's capital) to promote the creation of long-term value for all stakeholders

Development of improved, innovative programmes to promote distinctive leadership for the managers of the Group (international Managers' School, ~7,000 managers)

International programme for young talents (~500 individuals), to strengthen the international 'middle management' community through training programmes and personalised career plans

Implementation of a new international HR platform aimed at ensuring internal equality and meritocracy by mapping ~2,400 managerial roles

Ongoing dialogue with people within the Group to support their well-being and contribute to organisational improvements, in line with the values and culture of Intesa Sanpaolo (Process and People Care)

Launch of dedicated initiatives to ensure diversity and inclusion are fully promoted

Focus on flexibility programmes (including smart working extended to around 24,000 people in 2021, up from 8,000 in 2017, to improve the productivity and satisfaction of employees and optimise the use of spaces, part-time work and mixed work contracts)



Environment

37% reduction in CO₂ emissions over the 2012-2022 period (Climate Change Action Plan)

Allocation of a specific plafond (5 billion euro) and launch of an investment fund dedicated to the Circular Economy

