



Executive Summary



Main performance indicators

The complexity of the scenario resulting from the COVID-19 epidemic* characterised 2021 and, together with the integration with UBI Banca, contributed to influencing the trends of the Group's main sustainability/ESG performance indicators.

Over the last two years, in the extremely challenging context brought on by the pandemic, the Group has continued to support distressed businesses and households, endeavouring on a daily basis to best meet the needs of its customers. More specifically, Intesa Sanpaolo confirmed its ability to be a point of reference in the countries in which it operates, especially in Italy, in line with the commitments undertaken with the 2018-2021 Business Plan.

In terms of its results, of particular note was the approx. 77 billion euro of new mid- to long-term credit granted, over 21 billion of which in the form of high-social-impact loans (around 27% of the total). Of this sum, around 14 billion euro was allocated to support the production system during the health emergency (around 43 billion euro since the start of the pandemic). The Group also continued to extend its initiatives within the Fund for Impact to support financial inclusion.

Loans to the Green and Circular Economy amounted to 8.7 billion euro (11.2% of the total), more than tripled compared to 2020 (+213%). The increase concerned in particular green mortgages, loans falling within the scope of the circular economy credit plafond and project finance. In March 2021, Intesa Sanpaolo issued a 1.25 billion euro green bond with a focus on mortgages, recording applications to the tune of over 3.5 billion euro.

The Group also confirmed its commitment to combating climate change by joining the Net-Zero Alliance for all business lines.

Moreover, the Group retained its leadership in sustainable investments: in particular, Eurizon provides 172 funds that include a focus on environmental or social issues, or have sustainable investment objectives, classified according to Articles 8 and 9 of the new Sustainable Finance Disclosure Regulation - SFDR, with around 110 billion euro of assets representing around 46% of the total assets of the funds managed.

In a highly digitalised and competitive context, characterised by the need to activate continuous processes of transformation and innovation, the commitment of Intesa Sanpaolo is supported by a state-of-the-art infrastructure and a strong value proposition on digital channels that has made it possible to ensure business continuity, placing the Bank among Europe's best practices, with approximately 12.9 million multichannel customers, 8.1 million customers using the Intesa Sanpaolo app and 3.6 million digital sales. The Group's work highlights cybersecurity practices already aligned with the best international standards and certified by third parties, thanks to careful data management and a focus on risk management issues.

Service quality continued to play a central role, supported by the sound performance of customer satisfaction indices.

The monetary contribution to the community amounted to over 80 million euro, confirming the Group's constant attention to the local territory and the most vulnerable categories of the population. In 2021, the area that benefited from the largest number of initiatives was art and culture: in a post-pandemic context, the Group thus resumed its work to boost also other areas that generate a significant social impact for the community and the territories in which it operates.

The initiatives put in place to reduce child poverty and provide support for people in need have made it possible to distribute almost 27 million meals, beds, medicines and items of clothing since 2018: these important results were achieved in advance compared to the timing envisaged in the 2018-2021 Business Plan objective.

Intesa Sanpaolo confirms its ability to achieve and exceed the set objectives, even in a period of exceptional complexity, thanks to the professional quality of the people working in the Group, who were guaranteed safe working conditions throughout the pandemic, in particular by enabling approximately 78,000 employees to work remotely and by providing access to Digital learning to all employees in Italy. The total number of training hours provided in 2021, equal to approximately 13 million, remains at very high levels, allowing the Group to reach the goal set by the 2018-2021 Business Plan. In particular, in 2021, training on ESG issues, to which the Group attributes great importance, reached approximately 77% of Group's people with around 700,000 hours provided overall.

The climate survey conducted in 2021 confirmed the strong appreciation felt by Intesa Sanpaolo employees towards their work environment and the Bank in general, with a satisfaction index of 79%, evidence of their sense of belonging as the cornerstone of the achievement of the Group's excellent performance.

The significantly positive results obtained, also confirmed by Intesa Sanpaolo's positioning in the main sustainability indices, allow the Group to continue to play its role as the driving force behind inclusive and sustainable growth and to lay solid foundations for the new 2022-2025 Business Plan.

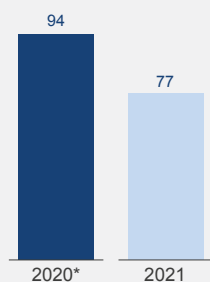
* For more in-depth insights as regards the main impacts of COVID-19 on financial performance, one should refer to the Consolidated Annual Report for the years 2020 and 2021.

GROUP VALUE AND SOLIDITY



New medium/long-term credit granted to the real economy

€ bn

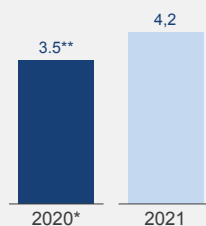


Intesa Sanpaolo confirmed its position as an accelerator for the growth of the real economy in Italy: out of the ~77 billion euro of new medium/long-term loans in 2021, ~66 billion euro was disbursed in Italy, ~55 billion euro of which to households and small and medium enterprises. This excellent result helped exceed the ambitious goal of the 2018-2021 Business Plan of providing new medium/long-term loans to the real economy to the tune of around 250 billion euro over the four-year period.

Around 10,000 companies returned from non-performing to performing status in 2021 protecting over ~50,000 jobs; the Group also made available over 400 billion euro in terms of new medium/long-term loans for businesses and households in support of the National Recovery and Resilience Plan.

Net income

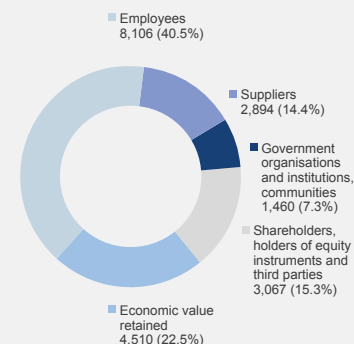
€ bn



The 2021 results confirm Intesa Sanpaolo's ability to effectively address the complexity of the pandemic context, realising the best Net Income since 2007 equal to 4.2 billion euro (+19% vs 2020), 5.3 billion euro excluding additional provisions on portfolios of non-performing loans to accelerate deleveraging. The excellent performance was achieved despite the impact of COVID-19, successfully completing the merger with UBI Banca and paving the way for the new 2022-2025 Business Plan.

Economic value breakdown 2021

€ m / %



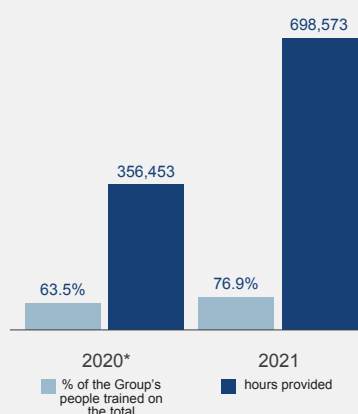
The economic value generated in 2021, equal to over 20 billion euro, is up compared to the 2020 value* (19.5 billion euro). The highest portions of the distributed economic value were allocated to the Group's people and to the Shareholders. In particular, employees and other staff benefited from over 41% of the economic value generated, for a total of 8 billion euro, especially in relation to remuneration and compensation. Approximately 15% of the economic value generated was allocated to Shareholders, holders of equity instruments and minority interests, largely in terms of the proposed dividend, for a total of approximately 3 billion euro.

INTEGRITY IN CORPORATE CONDUCT



Training on ESG issues***

no. hours provided and % of the Group's people trained on the total



In 2021, training activities on ESG issues were the subject of a specific focus in terms of both planning and implementation. Initiatives were developed which, through the provision of live and digital content, reached approximately 77% of Group's people with a number of hours almost doubled compared to 2020; the weight of ESG training hours is equal to 14% of the training hours provided in 2021. The strong involvement confirms Intesa Sanpaolo's growing attention to ESG and sustainability issues.

* UBI Banca Group figures are only included as from the date of its consolidation into the Intesa Sanpaolo Group (last 5 months of 2020).

** Excluding the accounting impact deriving from the business combination with UBI Banca and the write-down of goodwill.

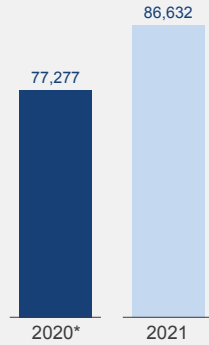
*** The data shown do not include the training initiatives already detailed in dedicated tables (see those relating to the different regulatory areas), even though they fall within the ESG area.

INTEGRITY IN CORPORATE CONDUCT



Training on privacy protection

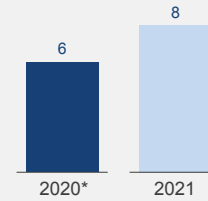
no. hours provided



The increase in training hours on the subject of privacy protection confirms Intesa Sanpaolo's continued commitment to the implementation of regulatory, organisational and technological measures aimed at adequately responding to the privacy and personal data protection requirements of the Group's people and its customers.

Cases of customer data being lost or stolen

no. cases notified to the Guarantor Authority



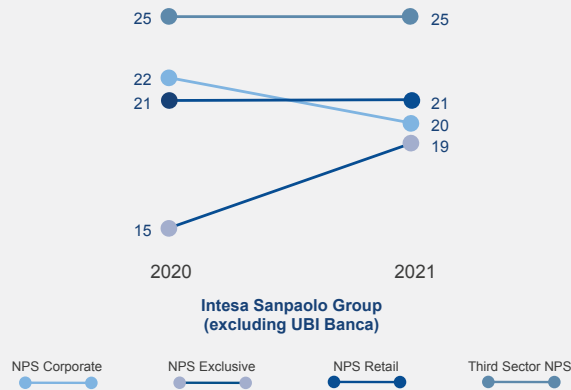
In 2021 the number of cases notified to the Data Protection Authority remains at very low levels with three incidents in Italy and five abroad in the EU, as evidence of the Group's continued commitment in the privacy and data protection sector.

QUALITY OF SERVICE AND CUSTOMER SATISFACTION



Net Promoter Score

no. index points



The NPS is an indicator that expresses the likelihood of customers to recommend a product, service or company, calculated in index points (between -100 and +100) subtracting the percentage of detractors (dissatisfied customers) from the percentage of promoters (loyal customers) obtained. The 2021 figure relates only to Intesa Sanpaolo long-term customers, while the surveys on former UBI customers were only launched as from May 2021. The NPS is up compared to 2020 on Exclusive customers, it is stable on Retail and Third Sector customers and is essentially stable on the Corporate side, despite the complex work associated with the integration of the UBI branches, which also led to the relocation of several customers to new portfolios, creating discontinuity in the relationship of some Intesa Sanpaolo long-term customers; this is a positive sign of good customer management at a time of major changes.

The 2021 figures confirm the Group's commitment to developing the best quality in customer service levels.

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INNOVATION, DIGITAL TRANSFORMATION AND CYBERSECURITY



Support for innovation

no.



The Group supports high-potential startups and accelerates the transformation of businesses according to open innovation and circular economy criteria, acting as a key player in the innovation ecosystem in support of startups through the management of acceleration processes either independently or with specialised Italian and international partners.

Multichannel banking in Italy

m



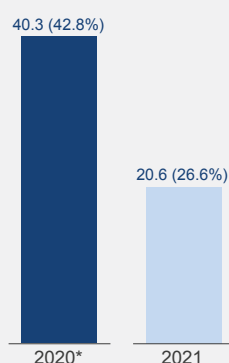
The strong value proposition on digital channels enabled an immediate business response by successfully mitigating the impact of the COVID-19 pandemic. The Group is a European leader for its mobile app functionalities and its strong digital solutions. In 2021, multi-channel customers increased by 1.3 million euro compared to 2020 (including UBI Banca and considering the sale of branches performed in the first half of 2021). Furthermore, compared to 2020, a strong increase, equal to 76%, was recorded in the sales of products on digital channels. Multi-channel customers and digital sales also increased as a result of the particular context linked to the COVID-19 emergency

FINANCIAL INCLUSION AND SUPPORTING PRODUCTION



Loans disbursed for initiatives with high social impact

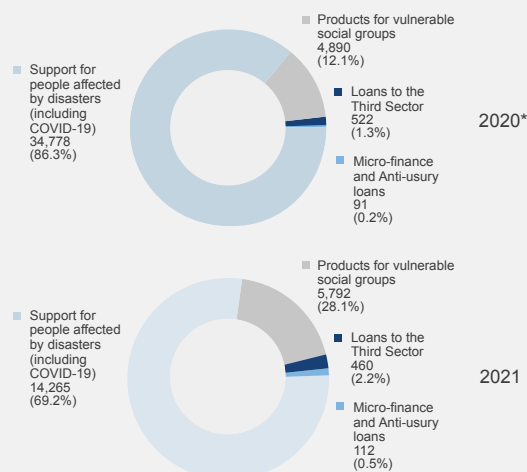
€ bn / % on loans



Over the last two years, in the extremely challenging context of the health emergency, the Group has continued to support distressed businesses and households. The trend of high social impact loans is mainly influenced by the disbursements relating to 2020 in favour of the category most hard hit by COVID-19, in response to the first phase of the pandemic, which were higher than in 2021. Prior to the pandemic, they stood at 3.8 billion euro in 2019. More specifically, in 2021 almost 14 billion euro in loans were granted by the Group as part of the "Liquidity Decree" (approximately 43 billion euro since the start of the health emergency).

Social impact loans breakdown

€ m / %



In 2021, the Group's contribution, in addition to the support for people affected by disaster situations (around 69%), an area that remains significant due to the persistence of the pandemic context, is also at fairly high levels on other types of loans. Particularly worthy of note is the increase in mortgage disbursements to young people, equal to +30% vs 2020, in the context of products targeted at vulnerable social groups.

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FINANCIAL INCLUSION AND SUPPORTING PRODUCTION



Fund for Impact

per Merito: € m loans granted

€71m granted in 2021

€51.5m granted in 2020

~€162m granted since beginning 2019

XME StudioStation: € m granted

~€0.5m granted in 2021

~€1.7m granted since launch

MAMMA@WORK: € m granted

~€0.8m granted in 2021

~€1m granted since launch

The Group's strong focus on financial inclusion resulted in the establishment of the Fund for Impact at the end of 2018, which allows the disbursement of 1.5 billion euro of loans to sections of society that would otherwise find it difficult to access credit despite their potential. Among the initiatives, the following stand out: "per Merito", the first unsecured credit line dedicated to young university students residing in Italy; "Mamma@work", aimed at working mothers to support them financially following maternity; "XME StudioStation", a loan for families with children who are studying through distance learning, to fund the purchase of computers and internet connectivity. Furthermore, support is also provided for working mothers in India and people over 50 who have lost their jobs or have difficulty accessing pension schemes. Three new initiatives were launched in July 2021: "Per Esemplio" – intended for volunteers taking part in Civil Service; "per Crescere", for parents with school-age children, and "per avere Cura", intended for families with members that are not self-sufficient.

SUSTAINABLE INVESTMENTS AND INSURANCE



Sustainable investments*

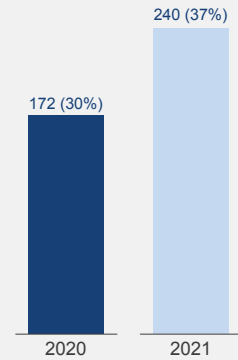
Eurizon - € bn and % on total managed funds



The Group confirmed its leadership in sustainable investments. Specifically, Eurizon offers a diverse range of products across 172 funds in all the asset classes that include a focus on environmental or social issues, or have sustainable investment objectives, classified according to Articles 8 and 9 of the SFDR, with around ~110 billion euro of assets representing around 46% of the total assets of the Funds managed. Fideuram offers 8 funds classified according to Articles 8 and 9 of the SFDR with a total of 2.6 billion euro of assets (around 3% of the total assets of the funds managed).

ESG engagement activities with issuers

Eurizon - no. and % of companies where ESG engagement activities were conducted



The companies subject to ESG engagement were up (+40%) compared to the previous period, confirming Eurizon's strong commitment to sustainability issues and the effectiveness of the active ownership engagement instrument. Engagement activities were conducted on 644 companies in 2021; these include 240 (around 37%) which were engaged on ESG issues. In particular, in 2021 Eurizon conducted 287 engagement activities on ESG issues, which represent 30% of the total engagement activities for the entire year (+44% compared to 2020).

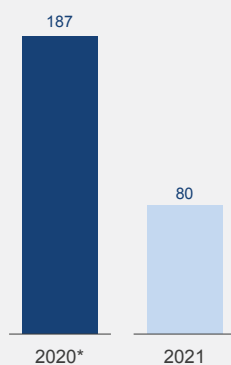
* Classified according to arts. 8 and 9 of the Sustainable Finance Disclosure Regulation (SFDR).

COMMUNITY SUPPORT



Monetary contribution to the community

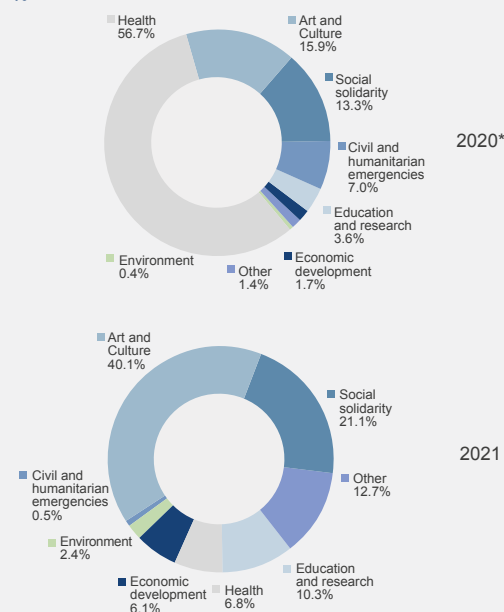
€ m



The trend of monetary contribution to the community is significantly influenced by the fact that in 2020 the Group provided immediate support to the health care system to deal with the COVID-19 emergency: among others, the disbursement of over 100 million euro to strengthen the National Health Service through the Department of Civil Protection.

Monetary contribution to the community by area of activity

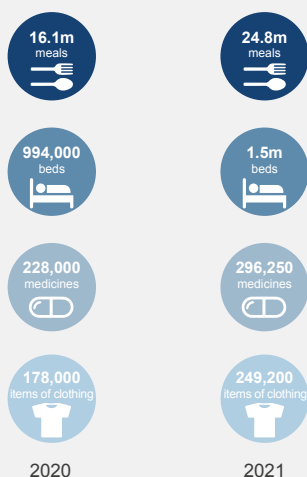
%



Compared to 2020, when the focus was primarily on health and civil and humanitarian emergencies, in 2021 the areas that benefited from the largest number of initiatives were art and culture, social solidarity and education and research. In a post-pandemic context, the Group thus resumed its work to boost also other areas that generate a significant social impact for the community and the territories in which it operates.

Food and Shelter for people in need

no. - cumulative value since the beginning of 2018



The project is part of the initiatives to reduce child poverty and support people in difficulty: the important results highlighted above were achieved in advance of the objective set in the 2018-2021 Business Plan.

Culture project at the Gallerie d'Italia

no.



The Gallerie d'Italia, recognised internationally as centres of excellence within the range of Italy's cultural heritage, host the Bank's collections, temporary exhibitions in partnership with the leading national and international museums, and hold free activities targeted at students and vulnerable groups. The initiatives dedicated to social inclusion include, above all, Museo per tutti (Museum for everyone), a programme of inclusive activities accessible to all: among these, the educational and exhibition project "Argilla. Storie di vasi" (Clay. Stories behind vases) displayed at Galleria d'Italia Vicenza, in partnership with the University of Padua, equipped with audio and tactile media and sign-language videos so as to be widely inclusive. In 2021, 166 works of art from owned collections were put on display in 44 temporary exhibitions in national and international museums.

COMMUNITY SUPPORT



ISP Giovani e Lavoro Program

no.

~9,000 young people aged 18-29 submitted applications in 2021 (over 24,000 since 2019)

over 1,600 students interviewed and ~750 students trained/undergoing training through 29 courses in 2021 (more than 5,200 students interviewed and more than 2,200 students trained/in training since 2019)

over 2,000 companies involved since the beginning of the Program

The "Giovani e Lavoro" (Youth and Work) Programme, in partnership with Generation, is geared towards the training and placement of 5,000 young people in the Italian employment market over a multi-year period.

Generation4Universities project

no.

70 talented students supported in their last year of university to embark on a successful professional career

31 universities involved

18 Italian corporations of primary importance involved as potential employers

Intesa Sanpaolo is the main sponsor of the Generation4Universities project, aimed at helping talented students in their last year of university - who are struggling to express their potential due to external factors - to embark on successful professional careers.

P-Tech initiative

no.

3 webinar delivered by Intesa Sanpaolo and one online three-day finance workshop

20 ISP mentors carried out mentoring activities

40 young professionals involved in mentoring activities

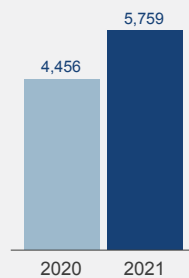
Among the collaborations with Italian universities is the P-Tech Initiative, in partnership with IBM, which aims to train young professionals in the area of new digital skills.

EMPLOYMENT PROTECTION



People reassigned to high value-added activities

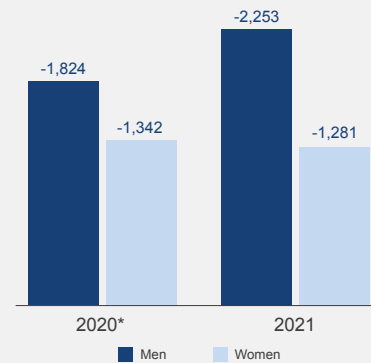
no. - cumulative value since 2018



As evidence of the strong focus on employment protection and thanks to the actions carried out in recent years, in 2021 the Group successfully reached and exceeded the objective set out in the Business Plan aimed at the reallocation, over the 2018-2021 four-year period, of ~5,000 resources to priority initiatives.

Turnover by gender

no.



The Group workforce turnover rate (-3.5%) recorded a trend in line with the structural measures planned. In 2021, around 4,000 people were hired (almost 60% were women), 500 of whom with specialised profiles (over 1,700 since 2018, compared to the target set by the 2018-2021 Business Plan of at least 1,650 new hires to support core business growth).

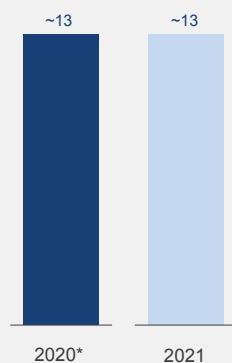
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RETENTION, ENHANCEMENT, DIVERSITY AND INCLUSION OF THE GROUP'S PEOPLE



Training

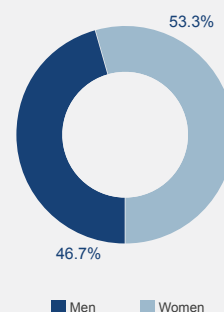
m hours provided



The remote training experience gained due to the pandemic was capitalised in 2021: the Group continued to use remote channels for live and digital training, enabling all employees in Italy to participate in digital learning activities; in this regard, the opinions collected among the Group's people were very positive, equal to 87% for digital training and 97% for live training. The total number of hours provided in 2021 remains at very high levels and essentially in line with 2020. This allowed the Group to achieve the objective set by the Business Plan for the year 2021 and for the entire time horizon of the Plan: thus, approximately 46 million hours were provided, confirming the Bank's strong emphasis on its resources and their learning and training processes.

Breakdown of Group's people by gender

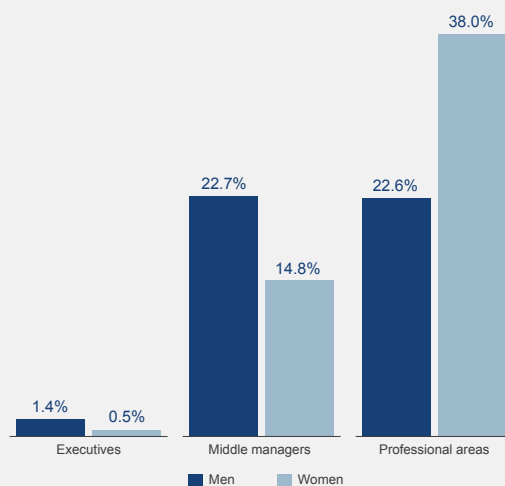
%



The company population is balanced in terms of male and female presence; in particular, a slight prevalence of women compared to men in the Group is highlighted.

Employees by category and gender

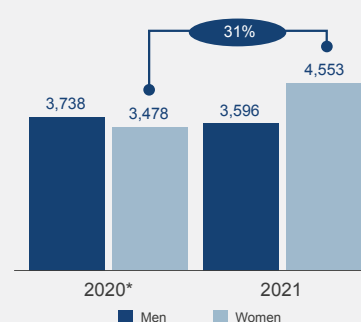
%



A constant trend in the breakdown by category and gender with respect to the total population is also confirmed in 2021. There are over 14,000 female managers (executives and middle managers) in the Group, representing 28.7% of all female employees. Women managers account for 38.8% of all managerial staff (37.7% in 2020).

Number of promotions by gender

no.



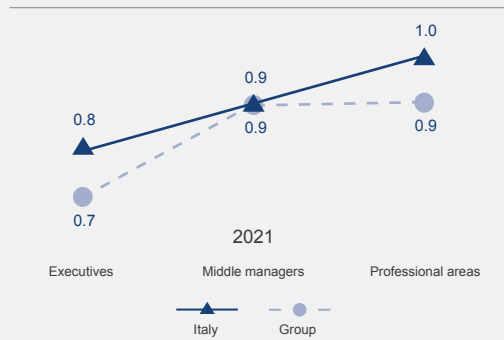
The number of promotions at Group level is up compared to 2020. The increase concerns women in particular, who accounted for almost 56% of total promotions in 2021 (48.2% in 2020). The number of promoted Group's people is overall equal to 8.4% of the effective workforce, up from ~7% in 2020.

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RETENTION, ENHANCEMENT, DIVERSITY AND INCLUSION OF THE GROUP'S PEOPLE



Women/men remuneration ratio



The figures relating to the female/male remuneration ratio in 2021 at Group level do not show significant changes compared to 2020. Gender equality is confirmed for the Professional Areas in Italy.

Remuneration link with ESG criteria

no. managers involved



2,100 managers who are assigned the ESG KPI in the incentive system



15% is the weight of the ESG KPI in managers' performance scorecard

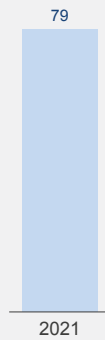
In the Incentive System, the ESG dimension was strengthened through the introduction of a specific and structured KPI assigned to the CEO and to approximately 2,100 Group managers (in Italy and abroad), in line with Intesa Sanpaolo's ever-increasing commitment to sustainability and with the aim of creating long-term value for the Bank and its Stakeholders.

HEALTH, SAFETY AND WELL-BEING OF THE GROUP'S PEOPLE



Group's people satisfaction index

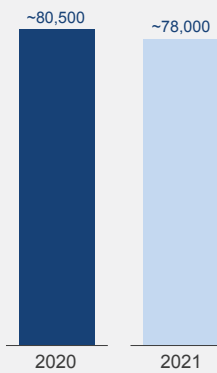
%



Intesa Sanpaolo's climate analysis was carried out in July 2021 and was the first since the onset of COVID-19 and the integration of UBI Banca. The Group's people confirm their satisfaction with their relationship with colleagues and, compared to the previous survey, the ratings on their relationship with bosses, salary, bonuses and prestige increased. They also have the perception of an increasingly secure workplace that is a source of pride. They share the company's vision and culture, are proud to work in the Group and confirm their appreciation for their direct bosses and the top management. The 2021 results are at higher levels than the previous survey conducted in 2019 (77%).

Smart working

no. participants



~81% of the Group's people eligible for flexible work in 2021 vs ~77% in 2020

In 2021, the number of Group's people eligible for flexible working remained at very high levels, confirming Intesa Sanpaolo's strong drive to digitise operations. Thus, in order to guarantee safe working conditions for the Group's people, support for remote working continued to be provided, including digital coaches to assist people working remotely and share best practices.

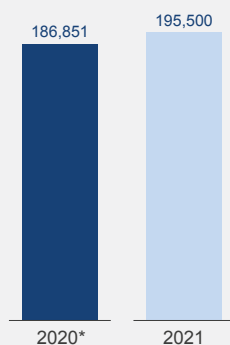
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HEALTH, SAFETY AND WELL-BEING OF THE GROUP'S PEOPLE



Training on health and safety

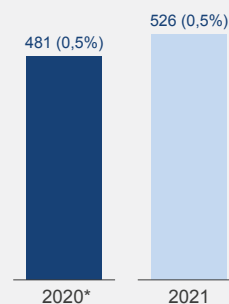
no. hours provided



Attention continued to be paid to training on health and safety, which recorded an increase in hours by ~5% in 2021, with a view to continuously strengthening supervision of the Group employees' health and safety.

Health and safety

Injuries: no. and % on the number of employees



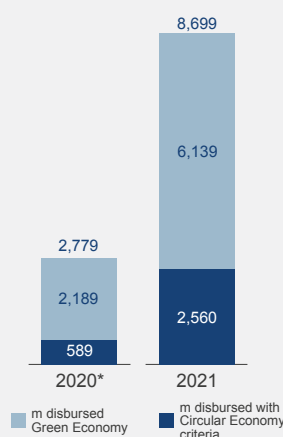
Accidents in 2021 are essentially in line with 2020, down sharply compared to previous years due to the effects brought on by the COVID-19 pandemic. Therefore, since the end of February 2020, remote working has been used extensively, drastically reducing employees' physical presence in the offices and commuting.

TRANSITION TO A SUSTAINABLE, GREEN AND CIRCULAR ECONOMY



Loans and services for a sustainable, green and circular economy

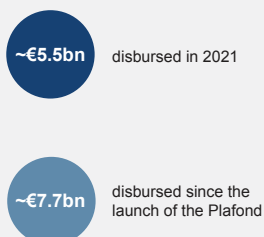
€ m



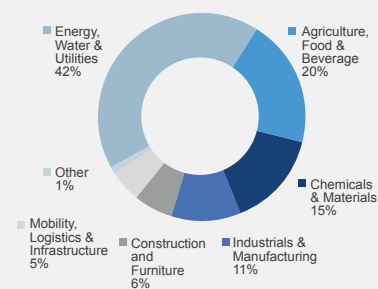
The figure relating to the disbursements of green and circular loans (~8.7 billion euro disbursed, equal to 11.2% of total loans) is growing sharply both in Italy and abroad and in all customer segments. The products and initiatives that contributed to the excellent performance include the Green - Mutuo Domus (disbursements for over 2.2 billion euro), the Circular economy credit plafond and project finance.

Circular Economy

Circular Economy Plafond: loans disbursed € bn



Circular Economy Plafond Projects**: % amounts disbursed by sector in 2021



Since its launch, a total of 7.7 billion euro has been disbursed (including 1.2 billion euro for Green - Mutuo Domus mortgage loans to private customers). Since 2020 the plafond has been extended to support companies investing in green projects in the field of renewable energy production, energy efficiency and sustainable farming and biodiversity and, until the first quarter of 2021, to support the Green - Mortgage Domus mortgage loans requested by customers for the purchase of new energy-efficient homes (class B and above) or the redevelopment of homes with consequent improvements in the energy efficiency class.

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** Green Mortgages excluded.

TRANSITION TO A SUSTAINABLE, GREEN AND CIRCULAR ECONOMY



ESG-Linked loans for SMEs: S-Loan

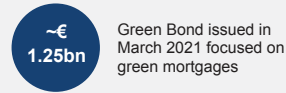
€ bn



With a view to developing solutions for the ESG transition of businesses, the Group has developed the S-Loan initiative in Italy, allocating a dedicated credit line equal to 2 billion euro. This loan allows the Bank to support SMEs by identifying specific ESG KPIs, agreeing sustainability improvement objectives with the borrower firms. The product range was expanded in April 2021 with S-Loan Diversity, in July 2021 with S-Loan Climate Change, and in November with S-Loan Agribusiness and S-Loan Turismo. All S-Loans have special interest rates, subject to the annual monitoring of 2 ESG KPI, to be reported in the borrower's financial statements. The new S-Loan Climate Change product, launched to mitigate the impact of climate change, can enjoy an 80% green SACE guarantee.

Green bond on green mortgages

€ bn



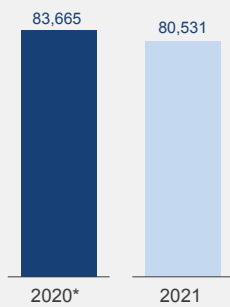
In March 2021, Intesa Sanpaolo issued a 1.25 billion euro Green Bond, focused on Green - Mutuo Domus mortgage loans for the construction or purchase of properties with energy efficiency class A or B and for redevelopment work on properties that leads to an improvement of at least two energy classes; the order book exceeded 3.5 billion euro. With this last issue, Intesa Sanpaolo's Green Bonds stood at 3 billion euro, with a Green Bond ratio of ~8%.

CLIMATE CHANGE



Greenhouse gas emissions

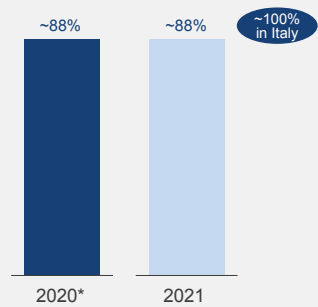
Total Tons of CO₂ (Scope1 + 2 Market-based)**



All in all, Scope1 + Scope2 Market-based greenhouse gas emissions fell by 4%, this result was achieved through continuous improvement in terms of energy efficiency and, in part, also through the commercial reorganisation that took place during the year (sale of former UBI Group branches and closures due to mergers). Thus, 2021 confirmed the downtrend in electricity consumption, settling at -9% compared to the previous year. A 33% reduction was achieved against a target of 37% reduction in absolute emissions linked to energy consumption (direct and indirect) (target to be achieved in 2022 with respect to 2012 emissions).

Energy from renewable sources

% of renewable electricity purchased***



The purchase and production of energy from renewable sources, despite the limitations imposed by the national legislation of some states, continues to be one of the main environmental sustainability aspects on which the Intesa Sanpaolo Group intends to pursue its commitment. The target, revised in 2020, of purchasing electricity from renewable sources equal to 89% by the end of 2022 has almost been met (~88% of renewable electricity purchased out of total purchases in 2021).

* The 2020 figures were redetermined to include the UBI Banca Group for the entire year.

** Market-based: the Scope2 data for purchased electricity considers the contribution, agreed contractually, of the guaranteed renewable source certificates, which therefore have zero emissions.

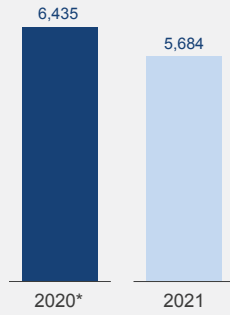
*** Calculated on the total amount of electricity purchased.

CLIMATE CHANGE



Paper

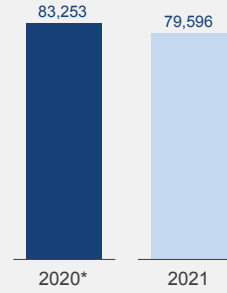
Paper purchased (ton)



The significant change in working methods and habits, combined with people's awareness around reducing paper consumption and the paperless policies implemented by the Group have led to a continuous decrease in paper consumption both in percentage terms (-12% vs 2020) and at per capita level (-4% vs 2020). The Group continues to be committed to purchasing paper with a reduced environmental impact (recycled and environmentally-friendly) in a percentage equal to 80%.

Transport

Thousands of km



2021 continued to observe a significant decrease in corporate mobility related transport, mainly attributable to the travel restrictions imposed by the COVID-19 emergency. Furthermore, in order to limit the risk of contagion, employees made greater use of company fleet vehicles compared to other means of transport (e.g. train).

* The 2020 figures were redetermined to include the UBI Banca Group for the entire year.

Main actions taken to face the COVID-19 emergency*

Immediate healthcare support



- €100m to strengthen the National Health System through the Civil Protection Department throughout Italy, and in particular in the most affected areas of Bergamo and Brescia. 16 hospitals and 3 COVID-19 Emergency Centres benefitted from the donation with the creation of 36 new hospital wards and 500 hospital beds mainly in Intensive and Sub-Intensive Care Units
- €10m to support families in financial and social difficulty due to the COVID-19 crisis, of which €5m donated to Ricominciamo Insieme project of the Diocese of Bergamo and €5m donated to the Diocese of Brescia
- €6m in donations from the CEO (€1m) and top management's 2019 variable compensation, to strengthen healthcare initiatives, with additional voluntary donations from ISP People and Board of Directors
- €3.5m donated through ForFunding – the ISP crowdfunding platform – to support Civil Protection Department initiatives related to the COVID-19 emergency
- €1.25m allocated from the ISP Charity Allowance to boost COVID-19 scientific research
- €350k donated to Associazione Nazionale Alpini to accelerate the construction of a field hospital in Bergamo
- €200k donated to the NGO WellGiving in Slovakia, to support hospitals during the COVID-19 emergency

Continuous support to the real economy and to society



- €115bn⁽¹⁾ suspension of existing mortgage and loan instalments for families and companies (1st in Italy to launch the initiative before the regulation came into force)
- €50bn in loans made available to support companies and professionals to protect jobs and manage payments during the emergency
- €32bn⁽²⁾ in loans backed by government guarantees
- €10bn in new credit facilities to boost ~2,500 Italian industrial supplier value chains through the enhancement of the Sviluppo Filiera Program
- €11bn⁽²⁾ in loans with a guarantee from SACE (1st in Italy to sign the collaboration protocol with SACE, providing immediate support to large corporates and SMEs under Liquidity Decree)
- €80m Programma Rinascimento, including impact loans to micro-enterprises and start-ups, for the recovery and the re-shaping of their business models for the post COVID-19 scenario, leveraging on growth and innovation projects boosting economic growth and social and territorial cohesion. Launched in Bergamo (€30m, in collaboration with the Municipality of Bergamo) and Florence (€50m, in collaboration with Fondazione CR Firenze).
- €150m (equal to 50%) of the ISP Fund for Impact will be used to reduce the socioeconomic distress caused by COVID-19
- In the context of the Fund for Impact, XME StudioStation launched in August 2020: loans to families to support distance learning (~€0.5m granted in 2021; ~€1.7m granted since the launch)
- Ecobonus: support to families, condominiums and businesses through modular and flexible financial solutions benefitting from the provisions of the “Rilancio” Decree which raise the deduction to 110% for expenses related to energy efficiency and measures to reduce seismic risk

Always close to its people



- Remote working extended to ~78,000 people with “digital coaches” to support the switch to smart working and share best practices
- Agreements with trade unions for extraordinary measures to support families and childcare and to enable the participation to the variable performance bonus regardless of any periods of prolonged absence from service in relation to the emergency situation
- Digital learning enabled for all people of Intesa Sanpaolo
- 6 additional days of paid leave recognised in 2020 for ISP people who worked in the branch network or were unable to work remotely
- “Ascolto e Supporto” project offering mental wellness support to all ISP people
- Free insurance policy offered to all employees in Italy for adverse reactions to vaccination

Steady attention to its customer



- ~100% of branches open and fully operational; advisory services only by appointment and cash desk service by appointment only in the Italian areas with a higher level of COVID restrictions
- Business continuity ensured by the online branch, Internet Banking, App and ATM/Cash machines (98% active)
- Activated remote advisory service, with ~30,800 Relationship Managers
- Free extension of Intesa Sanpaolo health insurance policy coverage to include COVID-19

* The data are intended to be cumulative from the beginning of the emergency.

(1) Moratoria granted up to 31.12.21 (flows), including renewals, considering UBI Banca and the sale of branches carried out in the first half of the year.

(2) As at 31.12.21, including UBI Banca and considering the sale of branches carried out in the first half of the year.

For more in-depth insights as regards the main actions taken to deal with the COVID-19 emergency, reference is made to the individual chapters. Furthermore, for more in-depth insights as regards the main impacts of COVID-19 on financial performance, one should refer to the Group's Consolidated Financial Statement for the years 2020 and 2021.

Sustainability indices, rankings and awards

Intesa Sanpaolo is included in the main sustainability indices and rankings defined by specialist ratings agencies that select companies not only for their financial performance but also for their results in the three ESG areas (Environmental, Social, Governance), or in specific fields such as diversity.

Below is a summary of the main indices and rankings in which Intesa Sanpaolo is included:

Dow Jones Sustainability Indices e S&P ESG Indices [\[i\]](#)

Included in the DJSI World and DJSI Europe, based on an annual assessment carried out by SAM with a best-in-class criterion among companies with largest market capitalisation.

DJSI World includes around 300 companies among the 2,500 largest businesses in the world included in the S&P Global BMI. DJSI Europe includes around 150 companies among the 600 largest European businesses included in the S&P Global BMI.

Intesa Sanpaolo is also included in some indices of the S&P ESG Index Family.

In February 2022, Intesa Sanpaolo received the S&P Global Sustainability Award – Bronze Class.



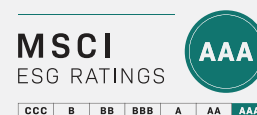
FTSE4Good Index Series [\[i\]](#)

Intesa Sanpaolo is included in 2 indices of the FTSE4Good Index Series, based on the ESG rating, assigned by FTSE Russell which exclusively uses public information of over 7,200 companies in 47 different financial markets.



MSCI ESG Indexes [\[i\]](#)

Based on the analysis of the environmental, social and governance sustainability aspects of 8,500 companies, they are divided in order to represent the main ESG strategies. Intesa Sanpaolo, thanks to the AAA rating assigned solely to 3% of companies in the banking sector under review, is included in several families of indices including MSCI ESG Leaders, MSCI Climate Change and MSCI Low Carbon.



CDP [\[i\]](#)

CDP conducts an annual assessment to evaluate the approach to climate change mitigation (over 13,000 companies participating in 2021). Companies are assessed on 4 levels (communication, awareness, management, leadership) which represent the phases that a company goes through as it progresses towards environmental protection, on a decreasing scale from A to D-.

In 2021 Intesa Sanpaolo was included in the Leadership band, obtaining an A- rating.



Corporate Knights - 2022 Global 100 Most Sustainable Corporations in the World Index [\[i\]](#)

The index includes the 100 most sustainable companies in the world, assessed on the basis of public information, in relation to 23 indicators, within a universe of around 7,000 listed companies.



Euronext Vigeo Eiris Indices [\[i\]](#)

Intesa Sanpaolo is included in the Euronext Vigeo Europe 120 and the Euronext Vigeo Eurozone 120. The 120 companies included in both indices are selected on the basis of the assessment conducted by the rating company ESG Vigeo Eiris on approximately 5,000 issuers.



MIB ESG Index [\[i\]](#)

On the basis of the assessment conducted by Vigeo Eiris, Intesa Sanpaolo is included in the new MIB ESG index, the first blue-chip index for Italy dedicated to ESG best practices, launched in October 2021 by Euronext - Borsa Italiana.

The index includes the top 40 companies based on ESG criteria, selected from among the 60 most liquid Italian companies.

Solactive ESG Indices [\[i\]](#)

Intesa Sanpaolo is included in the Solactive ESG indices, including Global and Europe Corporate Social Responsibility Indices - which use the criteria of the independent association Forum Ethibel - and in other ESG indices, such as Solactive ISS ESG Prime Index Series, which refer to ISS ratings.

**STOXX® Sustainability Indices** [\[i\]](#)

Intesa Sanpaolo is included in several families of STOXX® sustainability indices, including Low Carbon and Climate Indices. The STOXX® Global ESG Leaders Index selects companies using best-in-class criteria, based on the sustainability rating assigned by Sustainalytics. The index includes around 400 leading companies worldwide.

**Standard Ethics Indices** [\[i\]](#)

These indices analyse companies in terms of sustainability, governance and Corporate Social Responsibility. Intesa Sanpaolo is included in the Standard Ethics Italian Index, Standard Ethics Italian Banks Index, Standard Ethics European Banks Index and Standard Ethics European 100 Index.

**ECPI Indices** [\[i\]](#)

A family of over 50 indices based on the analysis of the public information of over 4,000 companies. Intesa Sanpaolo is included in the ECPI World ESG Equity and ECPI Euro ESG Equity, to name a few.

**2022 Bloomberg Gender-Equality Index - GEI** [\[i\]](#)

Thematic index dedicated to gender equality: it includes 418 companies analysed in terms of five areas of investigation. The initial target universe for the analysis includes over 11,700 listed companies.

**Refinitiv - 2021 Top 100 Diversity and Inclusion Index** [\[i\]](#)

Starting from over 11,500 companies, the thematic index globally selects the top 100 companies at the forefront of inclusion and diversity practices in the workplace.



Intesa Sanpaolo has also received some awards in the field of sustainability, in particular:

Institutional Investor - 2021 Ranking [\[i\]](#)

Intesa Sanpaolo retains its position as the best European bank and the best Italian company in terms of relations with financial analysts and institutional investors and in relation to ESG aspects.

The Banker – Bank of the Year in Western Europe e Bank of the Year in Italy [\[i\]](#)

Intesa Sanpaolo is the first Italian bank to be recognised as the best bank in Western Europe. Special importance was attached to the role played by the Intesa Sanpaolo Group in supporting the country's economy and to the numerous social impact initiatives taken during the COVID-19 pandemic, in addition to the bank's leading role in the development of Italy's green economy. Intesa Sanpaolo also obtained recognition in Croatia and Serbia with the Bank of the Year awards in Croatia for PBZ and Bank of the Year in Serbia for Banca Intesa Beograd.

Euromoney – Awards for Excellence 2021 [\[i\]](#)

The Bank retained its position as Best Bank in Italy, a prestigious recognition also obtained last year. The main reasons that led the Bank to achieve this accolade include the support provided to the real economy during the pandemic and for the post-pandemic recovery, its leadership as an impact Bank, the social and environmental sustainability measures, as well as the technology services provided to customers.

FERPI (Federazione Relazioni Pubbliche Italiana) - Oscar di Bilancio [i]

Intesa Sanpaolo received the **Oscar di Bilancio – Special Non-Financial Statement Award** thanks to the comprehensive and transparent reporting, through its 2020 Consolidated Non-Financial Statement, of the commitments and results achieved in the ESG sector in keeping with the objectives and values declared at a strategic level, meeting the expectations of its Stakeholders involved in a systematic listening and dialogue process.

Fideuram-Intesa Sanpaolo Private Banking – **Oscar di Bilancio** in the **Financial Companies** category.

The award is bestowed upon the most virtuous companies in terms of reporting and managing relations with stakeholders.

**ABI - Premio Innovazione per i Servizi Bancari (Innovation Award for Banking Services) [i]**

- **Corporate Customer Category** for having implemented a new “multi-channel”, “paperless” Bank-Company relationship model, for the subscription of products and services remotely by introducing a new “corporate digital identity” concept;

- **Covid Emergency Category** for the award-winning project “Collaboration between Intesa Sanpaolo Innovation Center and Ospedale Sacco in Milan” dedicated to coronavirus research.

**AIFIn - Financial Innovation – Italian Awards [i]**

Intesa Sanpaolo ranked in first and third place in the **CSR and Sustainability** category, respectively with the FORMULA Programme and with the ISP4ESG Programme: Intesa Sanpaolo for ESG.

It also ranked in third place in the special Award **Istituzione Finanziaria innovativa (Innovative Financial Institution) for the year 2021**.

**AIPSA - Cyber Resilience amid a Global Pandemic [i]**

Intesa Sanpaolo ranked first, for the second consecutive year, among the leading Italian companies in the “Cyber Resilience amid a Global Pandemic” competition organised by AIPSA (Associazione Italiana Professionisti Security Aziendale), in collaboration with Spike Reply.

**Brandon Hall Group – 2021 Technology Excellence Awards [i]**

Intesa Sanpaolo was awarded the silver medal in the 3 categories:

Best Advance in Corporate Well-being Technology, for its technology at the service of people’s well-being within the company and for the benefits generated by CareLab and Vetrina dei Servizi and Consultation and Support; **Best Advance in Time and Labor Management Technology**, thanks to the #People Planning and Booking tool; **Best Advance in Mobile Learning Technology**, for the training app dedicated to some professional areas within the Banca dei Territori Division.

**Lundquist - Webranking by Comprend 2021 [i]**

The Bank features in the **Webranking 2021 Italia** and **Europe Webranking 2021** which assess the quality of communications and transparency on the digital channels of the leading Italian and European listed companies.

Special mention as **Best Performer in the Sustainability area**, thanks to the representation of a sustainability strategy that integrates quantitative aspects with specific objectives and with the narration of tangible initiatives and the availability of data in interactive mode. The storytelling behind the stakeholder engagement approach was also positively received.

**Green Building Council - (Existing Buildings Operations & Maintenance – EB O&M) [i]**

In 2021 the Turin Skyscraper obtained confirmation of the 2019 LEED (Leadership in Energy and Environmental Design) certification from the Green Building Council in the sustainable management category. In 2015 the New Headquarters had already received the LEED Platinum certification for the construction of the building, thanks to the design features and the technological solutions adopted.

