Intesa Sanpaolo S.p.A

CDP Corporate Questionnaire 2024

C1. Introduction

(1.1) In which language are you submitting your response?

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

☑ EUR

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

☑ Bank

(1.3.2) Organization type

☑ Publicly traded organization

(1.3.3) Description of organization

The Intesa Sanpaolo Group (ISP), with a capitalisation of 48.3 billion euro as at 31/12/2023 (63.5 billion euro as at 30/06/2024), is one of the leading banking groups in Europe with a firm ESG commitment including a strong focus on climate. The ISP Group is the largest banking group in Italy, with 13.6 million customers and approximately 3,300 branches; it also has a strategic international presence, with over 900 branches and 7.2 million customers, including a number of commercial banking subsidiaries mainly located in Central Eastern Europe and Middle Eastern and North African areas. The Group has a diversified business model – with revenues from financing, investment, asset management and insurance underwriting activities. This diversification increases the breadth of analysis and action to be taken with respect to climate related risks, but on the other hand offers a wider range of climate-related opportunities. In line, among others, with the principles of its Code of Ethics, ISP considers robust sustainability governance, solid risk management, client engagement and training and the development of an adequate range of products (including loans, services, a wide range of sustainable and responsible investments and insurance offer) - as well as the implementation of processes, rules *and procedures to support the transition towards a sustainable, green and circular economy - as an integral part of its strategy to combat climate change. The ISP Group is aware of the challenge posed by climate change and has confirmed, by adhering to the Net-Zero initiatives promoted by UNEP FI, and further detailed in the 2022-2025 Business Plan, its commitment to contribute to achieving global climate goals, facilitating the transition to a low-carbon economy. Among others, it also joined PRB, PSI and PRI. ISP has chosen to pursue the "Net Zero" objective by 2050 for all its main business lines, including its own emissions, the lending and investment portfolios, the asset management and insurance divisions. In 2021, in addition to joining the NZBA, ISP, through its subsidiaries, joined the NZAMI and the NZAOA as well as the Forum for Insurance Transition to Net Zero – FIT (previously NZIA). In October 2022, with reference to the commitments undertaken by acceding to the NZAMI and the NZAOA, the Group's wealth management companies published their first aligned Net-Zero objectives. With reference to financed emissions from lending activities, net zero aligned targets for 2030 were set in 2022 for Oil&Gas, Power Generation, Automotive and Coal mining sectors; in 2023 new targets were elaborated for Iron & Steel and Commercial Real Estate. Sectors covered by target setting accounted at end of 2023 for over 66% of the financed emissions of the portfolio of non-financial corporations (NFCs) in the sectors identified by the NZBA. Targets are supported by actions identified and summarized in a Sectoral Transition Plan, drafted in compliance with the guidelines of the NZBA and following the indications of the GFANZ and published in the 2023 Climate Report. From the end of 2022 to the end of 2023 a further reduction of 22.6% in absolute financed emissions is registered. In 2022, Intesa Sanpaolo committed to obtain the validation of its emission reduction targets from the "Science Based Target initiative" (SBTi). The necessary documentation, mainly elaborated in 2023, has been submitted in line with SBTi requirements in March 2024. In addition, with the new Own Emissions Plan, the Group expects to reach carbon neutrality for own emissions and 100% of energy purchased from renewable sources by 2030. 2023 confirmed a strong acceleration in environment-linked financing. In 2022-2025 Business Plan, ISP committed to providing 88bn of new lending in order to support the green and circular economy and the green transition, of which 76bn linked to the 2021- 2026 National Recovery and Resilience Plan climate targets and 12bn dedicated to individuals, mostly in relation to green mortgages. In 2023, around 12.6bn (44.5bn since 2021) in relation to the areas of application of Mission 2 of the NRRP, focused on Green Economy, Circular Economy and ecological transition, were disbursed. The commitment to the Circular Economy was confirmed, with the announcement of a dedicated plafond amounting to 8bn over the Business Plan horizon. For 2023, the Group's loans disbursed under the Green and Circular Economy plafond came to around 5.6bn (of which 4.7bn related to green finance), equal to 9.3% of the Group's total medium/long-term disbursements. ISP's commitment to sustainable finance is recognized also by market participants and reflected in its positioning among ESG leading companies in the main ESG indices and rankings. In 2023 the main climate-related assessments were CDP Climate-Change and S&P Global CSA under the environmental dimension, in addition to the other major assessments (e.g. Moody's, Sustainalytics, MSCI, FTSE, ISS, etc.).*

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

☑ Not providing past emissions data for Scope 1

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

☑ Not providing past emissions data for Scope 2

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

☑ 1 year

(1.4.1) What is your organization’s annual revenue for the reporting period?

25138000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	☑ Yes

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

☑ Yes

(1.6.2) Provide your unique identifier

IT0000072618

CUSIP number

(1.6.1) Does your organization use this unique identifier?

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

☑ No

SEDOL code

(1.6.1) Does your organization use this unique identifier?

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

☑ Yes

(1.6.2) Provide your unique identifier

2W8N8UU78PMDQKZENC08

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

☑ No

(1.7) Select the countries/areas in which you operate.

☑ Egypt
☑ Italy
☑ Brazil
☑ Serbia
☑ Albania
☑ Slovakia
☑ Slovenia
☑ Luxembourg
☑ Russian Federation
☑ Republic of Moldova
☑ Croatia
☑ Hungary
☑ Ireland
☑ Romania
☑ Ukraine
☑ Bosnia & Herzegovina
☑ United States of America

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

963570000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

429540000000

(1.10.6) Type of clients

☑ Government / sovereign / quasi-government / sovereign wealth funds
☑ Family offices / high network individuals
☑ Retail clients
☑ Corporate and institutional clients (companies)
☑ Business and private clients (banking)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset manager)

(1.10.1) Activity undertaken

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

498000000000

(1.10.6) Type of clients

☑ Asset owners
☑ Retail clients
☑ Institutional investors
☑ Business and private clients (banking)
☑ Family offices / high network individuals
☑ Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset owner)

(1.10.1) Activity undertaken

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

170917000000

(1.10.6) Type of clients

☑ Retail clients
☑ Corporate and institutional clients (companies)
☑ Business and private clients (banking)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

☑ Yes

(1.10.2) Insurance types underwritten

☑ General (non-life)
☑ Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

1829000000

(1.10.6) Type of clients

☑ Family offices / high network individuals
☑ Retail clients
☑ Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

☑ Upstream value chain
☑ Portfolio

(1.24.3) Highest supplier tier mapped

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

☑ Tier 2 suppliers

(1.24.5) Portfolios covered in mapping

☑ Banking (Bank)

(1.24.7) Description of mapping process and coverage

SUPPLIERS The purchasing process is centrally overseen by the parent company to guarantee observance of relevant policies and internal regulations. Suppliers must register with an e-sourcing application called Supplier Gate (SG), allowing mapping and selection through a screening process considering not only the financial and technical-organizational characteristics of each supplier, but also an assessment (updated yearly) including analyses of the suppliers' business ethics, respect for human and labour rights, environment and climate change. If the result of this assessment is positive, suppliers are registered in the Group Suppliers' Register and can be invited to procurement events. Periodic updates of documents (annual report, questionnaire, certifications) can be requested. If a supply or service agreement is signed, suppliers pledge to respect the main contents of the Code of Ethics when performing assigned tasks, also making this pledge on behalf of their representatives, employees, associates and subcontractors (the latter are "tier2 suppliers" which must be named in contracts and authorised by the Bank). The qualification process allows the obtainment of a supplier's rating monitored over time. Filling an ESG questionnaire is mandatory for new suppliers, and, to progressively cover all previously registered suppliers, data request campaigns are launched annually. At end 2023, suppliers amounted to over 8,400;65% of the suppliers registered in the SG, with a qualification assessment and engaged in procurement activities, were attributed an ESG rating (35% in 2022). PORTFOLIO In terms of portfolio, specifically for SMEs and Corporates, ISP within its IT system, has classified customers according to NACE codes. Sectors have been attributed a color coding based on their riskiness mainly defined in terms of environment; a lending strategy has been set for each color code (from engagement to disengagement). Moreover, for each counterpart an ESG Score was developed taking into account more than 20 descriptors (among which carbon footprint, Climate - Transition Risk Readiness Climate, Physical Risk Readiness, Water Natural Resources and Biodiversity, Waste & Pollution, Circular Economy, Green Products and Solutions) and up to 100 parameters. At the end of 2023, the calculation of the ESG Score is already integrated in the Bank's IT systems with a fully digitalized process and covers a perimeter of over 232,000 counterparties with approx. 170bn in loans

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

☑ Other, please specify: progress underway

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

As concerns mapping of corporate clients within the portfolio classification, there is a sector which comprises Chemicals, Rubber and Plastics and a sub sector Rubber and plastics. Also, in our ESG score, attributed to single Non-Financial Counterparts, one of the KPI used to define the ESG score is ECO design products "Does the company report on specific products which are designed for reuse, recycling or the reduction of environmental impacts?" In addition, the Bank is a signatory of the declaration of the private financial sector "The Finance Statement on Plastic Pollution" addressed to the negotiators of the international treaty to end plastic pollution, the implementation of which was decided in March 2022 by the 175 countries gathered in the fifth session of UNEA United Nations Environmental Assembly.

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Short-term(by 2027) includes the immediate 3 years and aligns with the Group's Business Plan time horizon. ISP Environmental and climate strategy is based on awareness of climate change risks (transition and physical) and opportunities. The range of risks and opportunities related to climate change are identified and analyzed with the aim of incorporating them into the ordinary processes of risk assessment and monitoring (leading to climate risk mgmt, in the form of mitigation and adaptation) and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium long term), actions implemented and opportunities identified for each potential risk observed, are updated annually, with reference to both indirect and direct risks. For the evaluation of climate-related and environmental risks, ISP Risk Mgmt has implemented a comprehensive framework that considers short, medium, long-term time horizons and scenario analysis. This approach demonstrates ISP commitment to transparency and accountability in analysing and representing the effects of C&E risk factors over different timeframes. ISP is moreover developing a strengthened methodology for measuring its exposure to other environmental risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services).

Medium-term

(2.1.1) From (years)

4

(2.1.3) To (years)

7

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term (by 2030) considers the evolving factors that establish guidelines for the development of the next Business Plan. ISP Environmental and climate strategy is based on awareness of climate change risks (transition and physical) and opportunities. The range of risks and opportunities related to climate change are identified and analyzed with the aim of incorporating them into the ordinary processes of risk assessment and monitoring (leading to climate risk mgmt, in the form of mitigation and adaptation) and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium long term), actions implemented and opportunities identified for each potential risk observed, are updated annually, with reference to both indirect and direct risks. For the evaluation of climate-related and environmental risks, ISP Risk Mgmt has implemented a comprehensive framework that considers short, medium, long-term time horizons and scenario analysis. This approach demonstrates ISP commitment to transparency and accountability in analysing and representing the effects of C&E risk factors over different timeframes. Also ISP will leverage on a strengthened methodology for measuring its exposure to other environmental risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services) which is currently being developed.

Long-term

(2.1.1) From (years)

8

(2.1.2) Is your long-term time horizon open ended?

☑ No

(2.1.3) To (years)

30

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Long-term is relevant considering the Group's commitment to achieving Net Zero emissions targets by 2050. ISP Environmental and climate strategy is based on awareness of climate change risks (transition and physical) and opportunities. The range of risks and opportunities related to climate change are identified and analyzed with the aim of incorporating them into the ordinary processes of risk assessment and monitoring (leading to climate risk mgmt, in the form of mitigation and adaptation) and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium long term), actions implemented and opportunities identified for each potential risk observed, are updated annually, with reference to both indirect and direct risks. For the evaluation of climate-related and environmental risks, ISP Risk Mgmt has implemented a comprehensive framework that considers short, medium, long-term time horizons and scenario analysis. This approach demonstrates ISP commitment to transparency and accountability in analysing and representing the effects of C&E risk factors over different timeframes. Also ISP will leverage on a strengthened methodology for measuring its exposure to other environmental risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services) which is currently being developed.

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	☑ Yes	☑ Both dependencies and impacts

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	☑ Yes	☑ Both risks and opportunities	☑ Yes

(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

☑ Dependencies
☑ Impacts
☑ Risks
☑ Opportunities

(2.2.2.3) Value chain stages covered

☑ Direct operations
☑ Upstream value chain

(2.2.2.4) Coverage

☑ Full

(2.2.2.5) Supplier tiers covered

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

☑ Annually

(2.2.2.9) Time horizons covered

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.2.10) Integration of risk management process

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

☑ Site-specific
☑ Local
☑ Sub-national
☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management
☑ Risk models
☑ Other enterprise risk management, please specify

International methodologies and standards
☑ ISO 14001 Environmental Management Standard

Databases
☑ Nation-specific databases, tools, or standards
☑ Regional government databases

Other
☑ External consultants
☑ Materiality assessment
☑ Partner and stakeholder consultation/analysis
☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Avalanche
☑ Landslide
☑ Wildfires
☑ Heat waves
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Water stress
☑ Sea level rise
☑ Coastal erosion
☑ Changing wind patterns
☑ Temperature variability
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Carbon pricing mechanisms
☑ Changes to international law and bilateral agreements
☑ Changes to national legislation
☑ Other policy, please specify: Changes in environmental regulations and standards that the Group voluntarily adheres to (ISO standards)

Market

☑ Availability and/or increased cost of raw materials
☑ Other market, please specify: Cost related to potential taxes connected with greenhouse gas emissions

Liability

☑ Exposure to litigation
☑ Non-compliance with regulations
☑ Regulation and supervision of environmental risk in the financial sector
☑ Other liability, please specify: Costs of changing the processes of certification in the event of changes to standards

(2.2.2.14) Partners and stakeholders considered

☑ Customers
☑ Employees
☑ Regulators
☑ Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

☑ Yes

(2.2.2.16) Further details of process

ISP considers possible adverse impact of climatic and environmental events on its premises,business continuity and legal risks and identifies the operational events related to these risks within the Loss Data Collection process.Operational Risk Assessment process evaluates,through risk scenarios dedicated to climate and environmental risks, possible losses deriving from premises' damage,interruptions to operations and any legal liability. To protect business continuity, impact of physical risks associated with IT centers and sites is assessed,identifying alternative locations in the event of disaster recovery. Since 2023, a tool allows to determine the degree of exposure to the main territorial and climate change risks of ISP's real estate assets, such as floods,hydrogeological,drought,forest fires.. The platform geolocates each asset in Italy and calculates the exposure index for each risk, based on data from national and intl certified sources,e.g.:SwissRE,Copernicus,IGNV,ISPRA,Civil Protection. It also identifies areas of high biodiversity value, e.g. Natura 2000 sites, Sites of Community Importance and assets that may fall within these areas.Activities carried out at ISP Group's offices don't have an impact on biodiversity. ISP conducts a screening of its offices in relation to their possible location in areas of high naturalistic value or in close proximity.Platform runs also for intl branches and offices. The Risk Assessment Document evaluates risks to workers' health and safety and assesses hydrogeological risk due to flooding and landslides in Italy on more than 3,000 real estate assets. These assessments, matched with the daily analysis of Arpa's weather alert bulletins and those from Department of Civil Protection on critical national and regional issues, enable ISP to implement actions that take into account critical events connected with phenomena deriving from climate change, making it possible to manage different potential risk scenarios,indicated in the Emergency Plans,to mitigate and reduce potential damage, in particular for workers and Stakeholders.Context Analysis of the HSE Management System (ISO45001-14001-50001 compliant) also considers risks associated with climate change. For each area stakeholders' expectations are assessed, highlighting strengths and weaknesses, ongoing actions or further actions to be implemented to mitigate a potential risk. For each, the structure responsible for overseeing the actions was identified according to a model that takes account of the value assigned to the impact and the probability of occurrence. As concerns UPSTREAM VALUE CHAIN, risks and opportunities arising from climate change influence ISP supply chain strategy: purchasing and partnership decisions aim to minimize climate risks and maximize related opportunities over time. ESG suppliers' mgmt approach includes environmental aspects and is monitored through the Suppliers' Gate, which centralizes sourcing, regulatory monitoring, supplier qualification and monitoring, and adaptation of contractual standards. The selection takes place during the process of registration to the Gate by means of an assessment including analyses of the suppliers' respect for environment and climate change. In 2023, out of 8,400 suppliers that completed the registration procedure 4,200 were found to be qualified and eligible for procurement events.

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Banking (Bank)

(2.2.4.1) Process in place covering this portfolio

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

☑ Both dependencies and impacts

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

In relation to dependencies the methodology is still under development, some aspects of biodiversity and nature related drivers are already taken into account among the descriptors of the ESG Score, the proprietary methodology for assessing the sustainability performance of investees.

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

In relation to dependencies the methodology is still under development.

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

In relation to dependencies the methodology is still under development.

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	☑ Yes	☑ Both risks and opportunities	☑ Yes
Investing (Asset manager)	☑ Yes	☑ Both risks and opportunities	☑ Yes
Investing (Asset owner)	☑ Yes	☑ Both risks and opportunities	☑ Yes
Insurance underwriting (Insurance company)	☑ Yes	☑ Both risks and opportunities	☑ Yes

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Banking (Bank)

(2.2.6.1) Environmental issue

☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

☑ Dependencies
☑ Impacts
☑ Risks
☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

☑ More than once a year

(2.2.6.7) Time horizons covered

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

☑ Site-specific
☑ Local
☑ Sub-national
☑ National

(2.2.6.10) Tools and methods used

☑ Risk models
☑ Scenario analysis
☑ UNEP FI Portfolio Impact Analysis Tool for Banks
☑ Other, please specify: Internal ESG Score

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Avalanche
☑ Cyclones, hurricanes, typhoons
☑ Drought

(2.2.6.12) Partners and stakeholders considered

☑ Customers
☑ Investors
☑ NGOs
☑ Regulators

(2.2.6.13) Further details of process

ISP within its activity takes into consideration, although with different levels of detail, all topics flagged. Identification of Climate/Environmental risks is ongoing. Approach for managing and mitigating C&E risks is based on common definitions of risk drivers and transmission channels (risk taxonomy)and defines appropriate models to measure the effects of the drivers on risk families(Credit,Liquidity,Market,Operational).The integrated approach has 4 parts:1 Integration of climate-change and environmental related risks into the risk management framework;2 Identification of the main climate-related and environmental risk taxonomy, risk drivers, transmission channels and potential impacts on the Group (including ESG materiality and sectoral/country assessment, scenario analysis, business environment scan and stress testing);3 management and mitigation through: Integration of ESG risks into risk management framework, by risk type;Definition of policies to limit financing for high ESG risk activities; KRI/thresholds and actions to contain ESG risks in the RAF, with controls of strategic guidelines considering evidences from stress testing and scenario analysis, which assess impacts of climate risks in the short/medium/long term;integration of a specific ESG risk assessment within the credit granting processes and definition of credit strategies driven by ESG risks and opportunities; ESG and reputational risk clearing process;4 monitoring and disclosure through Reports including C&E risk disclosure according to Regulations and supervisory expectations and other reporting to stakeholders.ISP has also developed a holistic approach for the integration of ESG/Climate factors within the credit framework:definition of sector strategies taking into consideration ESG risks and opportunities(ESG Sectoral Color Coding)of sectors/subsectors of economic activity.The definition of an ESG score defined at counterparty level to assess the ESG profile of corporate/SME customers, adopting the same approach across the entire portfolio, in integration with the sectoral assessment and also includes components relating to C&E risks. As concerns other environmental risks (impacts on nature caused by business activity and dependency on nature),an assessment exercise on Non-Financial Corporations clients was carried out, based on TNFD guidelines and LEAP process. It showed only a small portion of the portfolio in scope exposed to medium-high sectoral/territorial risks

Investing (Asset manager)

(2.2.6.1) Environmental issue

☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

☑ Impacts
☑ Risks
☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

☑ Annually

(2.2.6.7) Time horizons covered

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

☑ Site-specific
☑ Sub-national
☑ National

(2.2.6.10) Tools and methods used

☑ Portfolio temperature alignment
☑ Risk models
☑ Scenario analysis
☑ Stress tests
☑ Other, please specify: Internal tools based on external databases

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Avalanche
☑ Landslide
☑ Wildfires
☑ Heat waves
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress
☑ Water stress
☑ Sea level rise
☑ Coastal erosion
☑ Declining water quality
☑ Changing precipitation patterns and types (rain, hail, snow/ice)
☑ Temperature variability
☑ Increased ecosystem vulnerability
☑ Precipitation or hydrological variability
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)

Policy

☑ Carbon pricing mechanisms
☑ Changes to national legislation

Market

☑ Inability to attract co-financiers and/or investors due to uncertain risks related to the environment

Reputation

☑ Investing that could create or contribute to systemic risk for the economy

Technology

☑ Data access/availability or monitoring systems
☑ Transition to lower emissions technology and products

Liability

☑ Non-compliance with regulations
☑ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

☑ Customers
☑ Investors
☑ Regulators

(2.2.6.13) Further details of process

In order to assess the main adverse effects of investment decisions and investment advice on sustainability factors and to identify possible mitigation actions, Eurizon has established a specific framework that defines how the so-called "Principal Adverse Impact indicators" ("PAIs") are taken into account within the managed assets, in accordance with the Regulatory Technical Standards (RTS) of the SFDR. If issuers or investments have a particularly negative performance in terms of negative impacts on sustainability factors, it may be decided to initiate specific engagement/ actions, to reduce or ultimately divest from the investments. Eurizon Capital SGR has adopted - as an additional assessment element to support the investment decisions of the managers - a proprietary score that integrates environmental, social and governance factors, called "Eurizon ESG Score". The score provides for an articulated system for the aggregation of scores, attributed on a standardized scale, referring to the following components: ESG Risk Score which estimates the environmental, social and governance impact of the business of individual issuers and how their choices can affect profit generation. ESG Opportunity Score which estimates the ability of issuers to take advantage of sustainable growth opportunities, in terms of their ability to generate future profits. Eurizon has implemented a model to assess the impact of climate change on the evaluations of issuing companies for Transition Risk. The model considers both corporate and sovereign issuers and follows different approaches for each. The transition risk model quantifies the impact of potential transition scenario pathways on a company's business activities, financial performance and carbon emissions. The model leverages scenario inputs as well as operational and financial data for each company and combines them through a bottom-up analysis on the company's operations, asset profiles and financials. The physical risk model incorporates climate risk models and econometric models to calculate climate-adjusted revenues, costs, profits, and cash flows. These calculations are used to determine the impact on the value of the company, referred to as the Physical Climate-adjusted value.

Investing (Asset owner)

(2.2.6.1) Environmental issue

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

☑ Impacts
☑ Risks
☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.6.6) Frequency of assessment

☑ More than once a year

(2.2.6.7) Time horizons covered

☑ Long-term

(2.2.6.8) Integration of risk management process

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

☑ Local

(2.2.6.10) Tools and methods used

☑ Portfolio temperature alignment
☑ Scenario analysis
☑ Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Landslide
☑ Wildfires
☑ Heat waves
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress
☑ Sea level rise
☑ Coastal erosion
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Changes to international law and bilateral agreements
☑ Changes to national legislation

(2.2.6.12) Partners and stakeholders considered

☑ Customers

☑ Investors

☑ Regulators

(2.2.6.13) Further details of process

Intesa Sanpaolo Vita Group has adopted specific guidelines for the consideration of sustainability risks and impacts on sustainability factors within the sphere of management of its investment process. It incorporates ESG aspects in its investment processes in financial instruments underlying the insurance products through a Policy for incorporating ESG factors/principles of Sustainable and Responsible Investments (SRI) within the investment process. The Policy defines exclusions/restrictions with respect to the Investment Universe of the individual assets managed for issuers operating in sectors deemed to be not socially responsible, such as companies that: derive at least 18% of turnover from mining/electricity production activities related to thermal coal or at least 10% of turnover from unconventional oil & gas extraction activities; engaged in new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure (i.e. the provision of products or services to thermal coal-based projects or business models) that are in the pre-construction phase.The Policy also provides for the gradual reduction of the carbon intensity of direct investment portfolios pertaining to segregated funds, internal funds and pension funds and the definition of a Principal Adverse Sustainability Impact (PAI) Policy that presents the management methods adopted to mitigate the risk of potentially adverse sustainability impact associated with its investments. The definition of PAI Policy presents the management methods adopted by the Group to mitigate the risk of potentially adverse sustainability impact associated with its investments. Among the climate/environment-related indicators: GHG emissions (scope 1, scope 2, scope 3, total); Carbon footprint; GHG intensity of companies receiving investments; Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production; Energy consumption intensity per high climate impact sector; Activities that adversely affect biodiversity-sensitive areas; Emissions to water; Investments made in companies that do not take steps to reduce carbon emissions. In addition, for Direct Investments of segregated funds and own funds, intermediate targets have been set to reduce "Carbon Intensity EVIC" by 50% by 2029, to be reported in 2030. This limit is quarterly monitored in the context of RAF (Risk Appetite Framework) as an early warning.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

☑ Impacts
☑ Risks
☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

☑ Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

☑ Annually

(2.2.6.7) Time horizons covered

☑ Long-term

(2.2.6.8) Integration of risk management process

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

☑ Sub-national

(2.2.6.10) Tools and methods used

☑ External consultants
☑ Risk models
☑ Scenario analysis

(2.2.6.11) Risk type and criteria considered

Acute physical
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Heavy precipitation (rain, hail, snow/ice)

(2.2.6.12) Partners and stakeholders considered

☑ Customers
☑ Local communities

(2.2.6.13) Further details of process

The Non-Life companies of ISP Vita Group face higher physical climate risks compared to Life business companies, which are more exposed to reputational and transition risks. Intesa Sanpaolo Assicura S.p.A. (hereinafter “ISA”) has assessed the impact of severe climate events, like hail and floods, that have affected part of Italy in the recent years and the potential increase in their likelihood in the future. The Solvency II Lines of Business (LoBs) most exposed to climate change effects include: LoB 5 Other motor insurance, LoB 7 Fire and Other Damage to Property Insurance. Based on the product catalogue of the insurance company and the scope of the climate change risk, these LoBs are the ones associated to the highest amount of gross written premiums in the reporting year. The materiality assessment is summarized in a materiality matrix and, subsequently, assessments are made of the impacts on the Group's financial statements to identify the variables to be stressed in the scenario analysis. For the purposes of the physical risk analyses, available data were used such as: - ESG performance mapping defined as part of the ESG project; - mapping of so-called “NatCat” (natural catastrophe events) guarantees with reference to risks covered by Standard Formula assessments, with a focus on flood and hail guarantees; - volume of premiums and claims by branch/guarantee/performance gross and net of reinsurance. On the liability side, no specific stresses were performed on transition risk. Considering the various risk categories analyzed, it's assumed that acute physical risks could impact insurance liabilities in the short, medium and long term. By analyzing key exposures in CRESTA zones, provincial level, and performing a climate stress test, it was confirmed that hail peril is the most significant and potentially impactful risk. For the hail peril, the RCP 8.5 climate scenario analysis (projected to 2050) predicted an increase of the claims for each LoB which was obtained applying stress frequency factors, estimated using a regression model. The model considers reinsurance policies in force during the reporting year and the potential increase in reinsurance cost due to the applied scenario. The risks transfer to reinsurers has allowed companies to mitigate this kind of risk.

Banking (Bank)

(2.2.6.1) Environmental issue

☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

☑ Dependencies

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

11

(2.2.6.4) Type of assessment

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

☑ Annually

(2.2.6.7) Time horizons covered

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.9) Location-specificity used

☑ Site-specific
☑ National

(2.2.6.10) Tools and methods used

☑ Risk models
☑ Stress tests
☑ Other, please specify: TNFD and LEAP guidelines

(2.2.6.11) Risk type and criteria considered

Chronic physical

☑ Increased ecosystem vulnerability
☑ Increased levels of environmental pollutants in freshwater bodies
☑ Soil degradation

Market

☑ Availability and/or increased cost of raw materials
☑ Uncertainty about commodity origin and/or legality

(2.2.6.12) Partners and stakeholders considered

☑ Customers
☑ Local communities

(2.2.6.13) Further details of process

Within its commitment to continuously improve the management of ESG risks, the Group is currently developing a strengthened methodology for measuring its exposure to "other environmental" risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services).A preliminary assessment exercise has been therefore carried out focusing on Non-financial Corporations (NFC) exposures. The methodology is focused on the NFC counterparties and takes into account the main risk drivers related to environmental risks, in terms of: impacts on nature: changes in nature caused by business activity which may involve potential impacts on social and economic functions; dependency on nature: aspects of ecosystem services that an organization, or other actors, relies on to function. The methodology follows the guidelines provided by the TNFD and the LEAP process indicated by the association and, in particular, assesses the credit portfolio vulnerability exposure in relation to environmental risks. The most relevant biodiversity pressure categories and dependencies have been prioritized for the analysis, which has been carried out on the 1,000 relevant NFCs in terms of exposure (around 11% of total NFCs exposure), in priority *sectors, according to TNFD. In particular: impacts: 7 indicators considered (both sectoral and spatial level);dependencies: 3 indicators considered (provisioning services or direct physical input depending on the reference standard – TNFD, SBTN). Several measures have been considered sourcing from: Sectoral Materiality: leveraging on input-output data matrices, sectoral scores for impact and dependency on nature are estimated taking into account country-specific information. Furthermore, "value chain" effects differentiated by country and by sector for each of the indicators under analysis have been considered; Territorial Relevance: for each nature-related risk indicator, maps have been identified, depicting the condition of the ecosystem or natural resource under analysis and therefore the level of territorial relevance; The assessment of the credit portfolio exposure to environmental risks is therefore quantified by combining both sectoral and territorial vulnerability scores and considering the exposure associated each counterparty. Overall, the pilot exercise highlighted only a small portion of the portfolio in scope as exposed to medium-high sectoral and territorial risks*

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

In relation to the interconnections ISP since 2023 has started to enhance the tool dedicated to impacts on its direct operations. In fact, Intesa Sanpaolo is committed to analysing and containing possible risks on its properties as well as taking immediate action in the event of environmental disasters. To this end, in line with the content of the Business Plan, a specific tool was identified in 2023 which allows to determine the degree of exposure to the main territorial and climate change risks of ISP's real estate assets, such as floods, hydrogeological risks, drought, forest fires, etc. This platform geolocates each individual asset of the Italy scope and calculates the exposure index for each risk, based on data from the main national and international certified sources, such as: SwissRE, Copernicus, IGNV, ISPRA, Civil Protection, etc. The platform is also developed to identify areas of high biodiversity value, for example "Natura 2000" sites, sites of community importance (SCIs), and assets that may fall within these areas. The activities carried out by Intesa Sanpaolo at the Group's offices do not generally have an impact on the state of biodiversity. Intesa Sanpaolo conducts a screening of its offices in relation to their possible location in areas of high naturalistic value or in close proximity thereof. The platform also runs for international branches and offices and a functionality for the computerised management of emergency events has been developed. The Risk Assessment Document, which evaluates risks to workers' health and safety (Italian Legislative Decree 81/2008), also assesses hydrogeological risk due to flooding and landslides. The hydrogeological risk assessment of buildings is conducted both as a preventive measure and also following external events with a view to ensuring that the buildings involved meet all safety standards. The Context Analysis of the HSE (Health, Safety and Environment) Management System, which complies with ISO 45001, ISO 14001 and ISO 50001 international standards, also took into account, among others, the risks associated with climate change. Some areas were identified, including: (i) environmental and health and safety regulations, (ii) innovations in workplaces, processes and tools, (iii) professional development, (iv) employee welfare, (v) enhancement of human resources and Diversity Inclusion, (vi) plant maintenance management, (vii) credit access and financial inclusion, (viii) real estate, plant efficiency and maintenance, (ix) internal communication tools. For each of these factors, the stakeholders' expectations are assessed, highlighting for each one strengths and weaknesses, ongoing actions or further actions to be implemented in order to mitigate a potential risk. For each of them, the structure responsible for overseeing the actions was identified according to a model that takes account of the value assigned to the impact and the probability of occurrence.

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Banking (Bank)	☑ Yes
Investing (Asset manager)	☑ Yes
Investing (Asset owner)	☑ Yes
Insurance underwriting (Insurance company)	☑ Yes

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Banking (Bank)

(2.2.9.1) Environmental issues covered

☑ Climate change
☑ Forests
☑ Water

(2.2.9.2) Type of environmental information considered

☑ Emissions data
☑ TCFD disclosures
☑ Energy usage data
☑ Climate transition plans
☑ CDP questionnaire response
☑ Emissions reduction targets
☑ Science-Based Net-Zero Targets

(2.2.9.3) Process through which information is obtained

☑ Directly from the client/investee
☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

60

(2.2.9.6) Total portfolio value covered by the process

257724000000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

☑ Climate change

(2.2.9.2) Type of environmental information considered

☑ Emissions data
☑ TCFD disclosures
☑ Energy usage data
☑ Climate transition plans
☑ CDP questionnaire response
☑ Emissions reduction targets

(2.2.9.3) Process through which information is obtained

☑ Directly from the client/investee
☑ From an intermediary or business partner
☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

498000000000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

☑ Climate change

(2.2.9.2) Type of environmental information considered

☑ Emissions data
☑ TCFD disclosures
☑ Energy usage data
☑ Climate transition plans
☑ Emissions reduction targets
☑ Science-Based Net-Zero Targets

(2.2.9.3) Process through which information is obtained

☑ Directly from the client/investee
☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

170917000000

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

☑ Climate change

(2.2.9.2) Type of environmental information considered

☑ Other, please specify :CAT monitoring and Stress Test ORSA

(2.2.9.3) Process through which information is obtained

☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

☑ Retail
☑ Apparel
☑ Services
☑ Hospitality
☑ Infrastructure
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

1

(2.2.9.6) Total portfolio value covered by the process

18290000

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

☑ Qualitative
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

☑ Credit risk

(2.4.3) Change to indicator

☑ % decrease

(2.4.4) % change to indicator

☑ 1-10

(2.4.6) Metrics considered in definition

☑ Frequency of effect occurring
☑ Likelihood of effect occurring

(2.4.7) Application of definition

ISP, for Climate Change issues, considers substantive financial impacts, those that can affect, due to their severity, a number of business units, business continuity, stakeholders concern, asset impairment, reduction in profits and therefore produce a financial impact on the profit and loss account and balance sheet. The event can have a significant financial impact because of one of each aspect or for the combination of more than one. The materiality assessment with reference to credit risk is determined by considering the percentage of high-risk exposures on the total exposures of the Bank, consistent with the indicators used in the risk analysis conducted on the Downstream Value Chain, that is on business processes including commercial relationships (downstream value chains) and the downstream entities (i.e. customers) that receive products or services, based on the following metrics: Scale (Indicates how severe the negative impact is or how large the benefit of the positive impact to people or the environment is); Scope (Indicates the extent/magnitude of the impact); Irremediableness (for negative impacts, indicates how complex it is to remedy the resulting damage or neutralise such negative impact); Probability (for potential impacts, it indicates how likely an impact is to be generated over a given period of time). Among the drivers used for the calculation of Credit Risk are the ESG Sectoral Assessment and the mapping of ESG risk factors (such as UNEP FI and PSI). The bank's ESG Sectoral Assessment calculates scores for each sector and aggregate and includes among the environmental risk factors, the Climate Change Transition and physical risk, considering also the ESG scores of the counterparties that include among the descriptors evaluated the analysis of parameters related to Water and Natural Resources and Biodiversity.To define the share of high risk corporate and SME exposures in relation to the investigated sustainability areas, that risk is considered material where the share of exposures associated with high-risk counterparties exceeds 10 %.The scope is the Corporate/SME segment credit portfolio and the benchmark threshold is determined by considering the percentage of exposures with a high ESG risk in relation to total corporate/SME exposures. With reference to time horizons these include and factor in short, medium and long term time elements.

Opportunities

(2.4.1) Type of definition

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

☑ Market share

(2.4.3) Change to indicator

☑ % increase

(2.4.4) % change to indicator

☑ 1-10

(2.4.6) Metrics considered in definition

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

The materiality assessment with reference to business development opportunities is determined based on Budget/Business Plan KPIs in relation to disbursement/placement of products dedicated to customers' Climate and Environmental transition, where financing volumes are expected to be substantive. Materiality is determined considering the amount of dedicated products compared to the total or the presence of dedicated Budget/Business Plan KPI. The materiality threshold is 10% of the disbursement of dedicated products or the presence of dedicated KPIs. Short and medium term analysis are effected taking into consideration both Budget and Business Plan KPIs respectively.With reference to Long Term the analysis takes into account an incidence of loan disbursements not lower than that included in the budget/Business Plan.

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

☑ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, forests related risks are present only in a limited share of Intesa Sanpaolo portfolio. Considering that the Intesa Sanpaolo banking portfolio is mainly focused on Italian perimeter, forests related risks are less relevant in comparison to other risks.

Water

(3.1.1) Environmental risks identified

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, Water related risks are present only in a limited share of Intesa Sanpaolo portfolio

Plastics

(3.1.1) Environmental risks identified

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, Plastics related risks are present only in a limited share of Intesa Sanpaolo portfolio

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

ISP is exposed to changes in the industry regulations for corporate clients. Depending on the sector and location, ISP's clients are exposed to different climate related legislations, especially in Europe where the Group mainly operates. Regulations intended to promote a low-carbon economy may drive clients to invest in new lines of production/technologies that are less emissions intensive. Facing these investments or failing to address the new requirements may have an effect on their repayment capacity and increase their probability of default. Clients in the coal sector could be particularly effected. ISP has developed within its credit framework a sectoral assessment and related lending strategies (5 colors describing lending strategies; red (exclusion strategy as per Credit Policies); orange (selective disengagement strategy); yellow (selective engagement strategy); white (neutral); blue (positive engagement strategy)) that consider ESG/Climate risk assessments for each sector in which the bank clients operate. Coal mining is evaluated as high transition and high environmental risk (based on scores from 1 – very low risk – to 5 – very high risk); the strategy is to "disengage through exclusion policy" (red). In ISP's Rules for lending operations in the Coal sector, issued in 2021, ISP undertakes to terminate its exposure to clients in the coal mining sector by 2025.The exposure at end 2023 is 30mln.

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ About as likely as not

(3.1.1.14) Magnitude

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

ISP has an exposure to the coal mining sector equal to 30,000,000 euros at 31/12/2023. ISP responded to this risk by developing an exclusion and phase out policy on the coal sector, the "Rules for lending operations in the Coal sector", issued in July 2021, and by attentively monitoring the exposure of the credit portfolio to this sector. The maximum amount represents cash and non-cash exposure of Intesa Sanpaolo and its International Subsidiary Banks (gross carrying amount) to the coal mining sector at 31/12/2023. The whole face value of the credit portfolio on the coal mining sector (equal to 30,000,000) has been considered, which represents the maximum loss. On the other hand, the minimum loss is estimated in 1 euro in case the Group suffers no loss following full phase-out in 2025 in line with its coal policy.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

1

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

30000000

(3.1.1.25) Explanation of financial effect figure

The maximum amount represents cash and non-cash exposure of Intesa Sanpaolo and its International Subsidiary Banks (gross carrying amount) to the coal mining sector at 31/12/2023. The whole face value of the credit portfolio on the coal mining sector (equal to 30,000,000) has been considered, which represents the maximum loss. On the other hand, the minimum loss is estimated in 1 euro in case the Group suffers no loss following full phase-out in 2025 in line with its coal policy

(3.1.1.26) Primary response to risk

Policies and plans

☑ More ambitious environmental commitments and policies

(3.1.1.27) Cost of response to risk

455700

(3.1.1.28) Explanation of cost calculation

The activities of developing a coal policy and monitoring the related exposure are carried out by various departments of ISP, including Risk Management, the business units, ESG & Sustainability and the Chief Lending Officer Area. ISP assumes that they involve an annual overall commitment of 7 FTEs with an estimated gross cost of 65,100 euro yearly each (3 FTE risk management, 1 FTE ESG & Sustainability, 1 Chief Lending Officer Area, 2 FTE in the business units) for a total cost of response equal to 455,700 euros

(3.1.1.29) Description of response

ISP responded to this risk by developing an exclusion and phase out policy on the coal sector, the "Rules for lending operations in the Coal sector", issued in July 2021, and by attentively monitoring the exposure of the credit portfolio to this sector. The Rules apply at Group level and globally to the Group Banks and Companies, including international branches. The Group will not increase its exposure relating to companies in the coal mining sector and will manage the current exposures in line with the phase-out. The Group will not provide financial products and services to projects aimed at the construction or expansion of new coal mines or the acquisition of companies operating in the coal mining sector. The Group will also manage the existing exposures in respect of the companies indicated above with a view to progressive disengagement. By 2025 the Group undertakes to terminate its exposure to counterparties belonging to the coal mining sector. A strict monitoring of the exposures of the coal mining sector has been implemented to ensure reaching the phase out goal of "zero exposure" in 2025. Also, the Group will not provide financial products and services to projects aimed at the construction of new coal-fired power plants, the purchase or expansion of coal-fired power plants that are already in operation. Moreover, more ambitious environmental commitments have been taken by setting an interim target to 2030 in the power generation sector including coal related Power Generation.

Climate change

(3.1.1.1) Risk identifier

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

Italy is one of the EU countries most affected by landslides, with 620,808 landslides (area of 23,700 km2 - 7.9% of the national territory). These data derive from the Inventory of Landslide Phenomena in Italy carried out by ISPRA (Higher Institute for Environmental Protection and Research) and by the Regions and Autonomous Provinces according to standardized methods. Italy is the EU country most exposed to risk of flood due to the morphological characteristics of the national territory, where spaces granted to the hydrographic network by the mountain ranges and the sea are modest, exposed to sudden floods or flash floods, often triggered by short and intense weather phenomena. ISPRA established 5 hazard classes: very high P4, high P3, medium P2, moderate P1 and areas of attention AA. The areas with high hydraulic hazard in Italy amount to 12,405 km2, the medium hazard areas 25,398 km2, the low hazard 32,961 km2. Extreme precipitations and floods can have an adverse impact on ISP: they could cause damages to ISP premises, data centres and put at risk the possibility of commuting of employees. The Italian regions with the highest average hydraulic hazard, based on data provided by the District Basin Authorities, are Emilia-Romagna, Tuscany, Lombardy, Piedmont and Veneto. ISP has evaluated that more than 141 ISP's buildings are located in areas with high flood risk.

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ Likely

(3.1.1.14) Magnitude

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

ISP has long faced the phenomenon of climate risk linked to floods and landslides. As part of the Risk Assessment Document for the Safety and Health of Workers (D.lgs. 81/2008) the hydrogeological risk due to flooding and landslide is assessed both in advance and following an external event to maintain the characteristics of usability of the buildings concerned. These evaluations allow ISP in Italy to implement actions in case of critical events linked to natural phenomena due to climate change, through the implementation of various risk scenarios, indicated in the Emergency Plans, to mitigate possible damage, with particular regard to workers and stakeholders. One of the properties at greatest hydrogeological risk in Italy, considering not only the geographical location but also the strategic nature of the property containing the largest datacenter, is in the Municipality of Moncalieri (metropolitan area of Turin), where one of the most important data centers of ISP is located, hit several times over the years by the flood of the Po river. These phenomena have increased in recent years. In particular, the event related to the flood of 2016 was greater than those of 2000, 1960 and 1949; in fact, with reference to the level of the Po river in Moncalieri, in 2016 a flow of 2,400 mc/sec was recorded while in the previous episodes the range was 2,000, 2,190 and 2,230 respectively. Taking as a reference the event of 2016, the flooding of the Po river and the Sangone torrent caused the flooding of some buildings at the ISP complex of Moncalieri. In 2016, the event did not affect the building that houses the Data Center, which continued to operate regularly. The estimates of the potential financial impact figure were made, for the maximum amount, on the basis of what could occur in case of flooding of the most important Data-center of ISP located in the Piedmont Region (one of the Italian regions most exposed to hydrogeological risk). The amount considered for the assessment of the worst case (127,625,000 euros), the values of the total Data Center asset, of the distributed information technology, of the connectivity and voice equipment and the recovery costs were taken as reference. For the minimum amount the estimate was made on the basis of the possible occurrence of a slight flood in a Intesa Sanpaolo branch for restoration/drying and painting (10,000 euro).

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

10000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

127625000

(3.1.1.25) Explanation of financial effect figure

The estimates of the potential financial impact figure were made, for the maximum amount, on the basis of what could occur in case of flooding of the most important Data-center of ISP located in the Piedmont Region (one of the Italian regions most exposed to hydrogeological risk). The amount considered for the assessment of the worst case (127,625,000 euros), the values of the total Data Center asset, of the distributed information technology, of the connectivity and voice equipment and the recovery costs were taken as reference. For the minimum amount the estimate was made on the basis of the possible occurrence of a slight flood in a Intesa Sanpaolo branch for restoration/drying and painting (10,000 euro).

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify: Implementation of a tool which determines the degree of exposure to the main climate change risks of ISP's real estate assets, including floods. This platform geolocates each asset and calculates the exposure index for each risk

(3.1.1.27) Cost of response to risk

1583000

(3.1.1.28) Explanation of cost calculation

Annual costs related to the inspection of the buildings and to evaluate the connected risks are estimated in 10 FTEs (with average remuneration of 65,100 euro each for a total of 651,000 euros) from Real Estate Department and Safety Department that are in charge to do these evaluations and to define the activities that are necessary for mitigate the risks, plus the advisory costs (about 45,000). To minimize the effects deriving from the Hydrological Risk in Moncalieri's Datacentre, following the exceptional event of 2016 and the risk analysis, a prevention project was activated, started in 2018 and completed in 2021. All the interventions cost around 887,000 euro. The overall cost of response to this risk is equal to 1583000 euro, including FTEs, advisory costs and costs of interventions.

(3.1.1.29) Description of response

ISP responds to this risk by a stricter monitoring of climate change risks with an impact on its properties, by taking preventive measures as well as taking immediate action in the event of environmental disasters. As regards monitoring, a specific tool was implemented which determines the degree of exposure to the main climate change risks of ISP's real estate assets, including floods and hydrogeological risk. This platform geolocates each asset in the Italian territory and calculates the exposure index for each risk based on data from the main national and international certified sources, such as: SwissRE, Copernicus, IGNV, ISPRA, Civil Protection, etc. The platform is also up and running for international branches and offices and a functionality for the computerised management of emergency events has been developed. The Risk Assessment Document, which evaluates risks to workers' health and safety (Italian Legislative Decree 81/2008), also assesses hydrogeological risk due to flooding and landslides. Two further initiatives are in place: the evaluation of the performance of inspections on a sample of properties in areas of greater hydrogeological risk and activities to mitigate the risk on the Moncalieri's Datacentre.

Climate change

(3.1.1.1) Risk identifier

☑ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Lack of availability and/or increased cost of raw materials

(3.1.1.4) Value chain stage where the risk occurs

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

ISP operates mainly in Italy, that is not self-sufficient from an energy standpoint. This makes it subject to the volatility of international markets and the cost of energy. 2021-2023 were eventful years and consequently the energy market was affected. The economic crisis caused by the Coronavirus and the war started a difficult period with challenges in supply markets and national energy strategies. In this international context, the volatility of the price of electricity and gas appears very high. The real cost of energy is affected also by the tax element: e.g. the cost of the incentive for the Italian Photovoltaic is charged in the bill to all end users. In this context, the cost of electricity and gas may increase significantly in the years to come, both due to new taxes to develop renewable energies and to the increase in some raw materials such as gas. The increase in the cost of raw materials may affect also the purchase of secondary goods such as paper and have an impact on the bank's income statement. ISP carries on a conservative, risk adverse sourcing strategy that help in overcoming supply and speculative issues that affected 2023.

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ Likely

(3.1.1.14) Magnitude

☑ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

In 2023, in line with the market trend, Intesa Sanpaolo Group in Italy was able to achieve a decrease of energy expenditure (electricity and gas) of 17% compared to the initial estimates allocated at the beginning of the year, also through the efficiency actions implemented for reducing energy consumptions and the favourable climate impact recorded last year. For the current year, Intesa Sanpaolo expects to confirm the positive trend of spending, positioning below the initial cost energy objectives due to optimization actions and the implementation of the internal sourcing practice. This result will be achieved despite the awareness that prices of electricity and gas still remain historically high. The forecast of the Bank's Research Department in relation to the PPI (Producer Price Index) Electricity, Gas, Steam and Air Conditioning Index for the current year is about 155 versus a baseline 2019 equal to 100 and an average value of 168 in the period 2020-2023.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

115385307

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

326649180

(3.1.1.25) Explanation of financial effect figure

In order to quantify the financial effect of the risk, the maximum amount is calculated by applying the maximum price recorded in August 2022 to the 2024 energy consumption forecast, while the minimum value equals the energy cost budget allocated for the current year.

(3.1.1.26) Primary response to risk

Diversification

☑ Other diversification, please specify**:** Thanks to the “structured price formula” the price will be fixed in advance, trying to catch the best opportunities that the market will offer

(3.1.1.27) Cost of response to risk

4655700

(3.1.1.28) Explanation of cost calculation

The following actions were completed in Italy in 2023 to minimize the impact of an increase of energy consumption: interventions on old thermal power plants with new energy efficient equipment, actions of energy efficiency, replacement of lighting fixtures with led solutions to reduce electricity and natural gas consumption (about 2,000,000), introduction of an advanced consumption monitoring system in the main buildings (about 2,200,000). With reference to the management of the actions that must be implemented to reduce this risk, 7 FTEs are considered involved in the managing activities (with an estimated gross annual cost of 65,100 each, in total 455,700). Total cost is about 4,655,700.

(3.1.1.29) Description of response

ISP’s contracts have been renewed on a biennial basis, maintaining the same approach that has given good results in the past years. Thanks to the “structured price formula” the price will be fixed in advance, trying to catch the best opportunities that the market will offer. The company goes on in implementing actions to reduce consumptions structurally, also involving various International Subsidiary Banks. With the “Own Emissions Plan”, presented in 2022 to the market, the Bank identifies specific medium to long-term actions (2022-2030) aimed at the reduction of natural gas, diesel and traditional electricity; some of the actions envisaged in this Plan are the substitution of gas and diesel boilers with heat pumps, improvement of building insulation, replacement of lighting fixtures with led solutions. Quarterly monitoring of the actions is foreseen and significant reductions in consumption are expected. The Group will also implement further photovoltaic systems in order to reduce its dependency from purchased electricity.

Climate change

(3.1.1.1) Risk identifier

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

ISP anticipates that carbon-pricing regulations may emerge over the medium- to long -term timeframe, and such regulations may result in a financial impact to the company's operations, including an increase in operating costs as well as potential capital expenditures to reduce emissions. According to ISP's assessment such new regulation is more likely to emerge first in Europe where ISP mainly operates. In detail ISP anticipates that operating costs could increase due to a taxation on ISP's direct emissions. To mitigate this risk ISP carries out actions to reduce direct emissions as described in its Own Emissions Plan (Renewing thermal power plants with new energy efficient equipment - Reducing gas consumption- etc). ISP estimates that if a carbon pricing of 67.52 euro per tonnes CO2 (price of European Emission Allowances Futures Dec 2025 recorded on the 23th of July 2024) is applied on the 2023 Intesa Sanpaolo's Scope1 emissions (50,475 t), this would lead to an additional cost of around 3,400,000 euro.

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ Likely

(3.1.1.14) Magnitude

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

ISP anticipates that carbon-pricing regulations may emerge over the medium- to long -term timeframe, and such regulations may result in a financial impact to the company's operations, including an increase in operating costs as well as potential capital expenditures to reduce emissions. According to ISP's assessment such new regulation is more likely to emerge first in Europe where ISP mainly operates. In detail ISP anticipates that operating costs could increase due to a taxation on ISP's direct emissions.ISP estimates that if a carbon pricing of 67.52 euro per tonnes CO2 (price of European Emission Allowances Futures Dec 2025 recorded on the 23th of July 2024) is applied on the 2023 Intesa Sanpaolo's Scope1 emissions (50,475 t), this would lead to an additional cost of around 3,400,000 euro. The possible introduction of a new carbon tax could have an impact on the income statement of Intesa Sanpaolo.This calculation is precautionary, as it does not consider the planned reduction in Scope1 emissions defined in ISP's Own Emissions Plan.- On the other hand, the minimum loss is estimated in 1 euro in case the anticipated regulation on carbon pricing does not occur

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

1

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

3400000

(3.1.1.25) Explanation of financial effect figure

The possible introduction of a new carbon tax could have an impact on the income statement of Intesa Sanpaolo. Intesa Sanpaolo estimates that if a carbon pricing of 67.52 euro per tonnes CO2 (price of EEX EUA Future Dec 2025 recorded on the 23th of July 2024) is applied on the 2023 Intesa Sanpaolo's scope1 emissions (50,475 t) this would lead to an additional cost of around 3,400,000 euro. This calculation is precautionary, as it does not consider the planned reduction in Scope1 emissions defined in ISP's Own Emissions Plan. On the other hand, the minimum loss is estimated in 1 euro in case the anticipated regulation on carbon pricing does not occur

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify: analysis of current European legislation; actions to reduce direct emissions

(3.1.1.27) Cost of response to risk

7220200

(3.1.1.28) Explanation of cost calculation

The estimated cost of management takes into account: interventions on plants (about 6,500,000), actions of energy efficiency (about 590,000), 2 FTEs in the Real Estate Department and Safety Department with an estimated gross annual cost of 65,100 Euro each (130,200), for a total of 7,220,200.

(3.1.1.29) Description of response

To anticipate new introduction of carbon pricing ISP carries out a careful analysis of current European legislation and possible changes that may impact and modify the risk for the Bank. ISP also carries out the following actions to reduce direct emissions as described in the ISP environmental plan "Own Emissions Plan" prepared in 2021 with targets set for 2030. In the Plan, the Intesa Sanpaolo Group sets CO2 emission reduction targets, linked to its activities, taking 2019 as the reference year. The 2030 targets are supported by targeted actions. The targets include emissions reduction related to energy consumption (direct and indirect), which is tied to measures taken on electricity, natural gas for independent heating and fleet.

Climate change

(3.1.1.1) Risk identifier

☑ Risk10

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Other policy risk, please specify: carbon tax

(3.1.1.4) Value chain stage where the risk occurs

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

In ISP, transition risk is assessed with different methodologies, depending on the sector being analysed. A sector specific methodological framework is adopted for Oil & Gas – large corporate clients operating in the most representative geographical areas of ISP's credit portfolio (e.g.- Italy, US, UK and Germany). For each client in the scope of assessment, the balance-sheet and Profit & Loss items for the different time horizons considered are simulated prospectively by including the impacts from the climate transition (in a disorderly scenario). The credit quality of each company is assessed, and synthetic indicators of riskiness are identified as a function of its worsening in rating and creditworthiness. Transition risk impacts are different according to the business profile of the individual client. Clients whose business depends on emissions-intensive fossil fuel extraction (extraction and processing of oil or natural gas) are subject to intense demand stress already in the short to medium-term (from 2023 to 2030), due to both shifts in consumer preferences and regulatory pressure impacting the end-use cost of the product. Clients operating in the natural gas value chain (distribution, marketing) are exposed to less immediate transition risk (mainly in the medium- and long-term).

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ Likely

(3.1.1.14) Magnitude

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

ISP exposure to Oil & Gas sector (gross carrying amount), upstream operators and integrated players exposed to high and very high transition risk, equal to 61,500,000 euros at 31/12/2023. ISP responded to this risk by developing an exclusion/restriction policy on the Oil&Gas sector, the "Rules for Lending Operations in the Unconventional Oil&Gas Sector" in July 2021, recently replaced by the wider "Rules on the Oil&Gas sector", and by attentively monitoring the exposure of the credit portfolio to this sector, where 2030 targets were set in 2022. The maximum amount represents the above-mentioned exposure of Intesa Sanpaolo (gross carrying amount) to the upstream operators and integrated players in the O&G sector exposed to high and very high transition risk in the long term. On the other hand, the minimum loss is estimated in 1 euro in case the disorderly scenario considered as the basis of the estimates of the financial effect, does not occur.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

61500000

(3.1.1.25) Explanation of financial effect figure

The maximum amount represents the exposure of Intesa Sanpaolo (gross carrying amount) to the upstream operators and integrated players in the O&G sector exposed to high and very high transition risk in the long term at 31/12/2023. On the other hand, the minimum loss is estimated in 1 euro in case the disorderly scenario considered as the basis of the estimates of the financial effect, does not occur

(3.1.1.26) Primary response to risk

Engagement

☑ Engage with customers

(3.1.1.27) Cost of response to risk

781200

(3.1.1.28) Explanation of cost calculation

The cost calculation includes:
- 4 FTEs of the Chief Risk Officer Area for the risk assessment;
- 4 FTEs of the Chief Financial Officer Area for the analysis of macrotrends;
-4 FTEs in the business units for the engagement with customers.
For a total of 12 FTEs with an estimated gross cost of 65,100 euro yearly each for a total cost of response equal to 781,200 euros.

(3.1.1.29) Description of response

ISP responded to this risk by carrying out the following activities:
-Develop a commercial proposition to support companies' transition plans and sustainability and circular economy (e.g. design and development of the necessary documentation and contracts for the lending solutions, developing marketing and communication strategies to promote the solutions, and training relevant staff members on the lending solutions, their features, and the evaluation process etc)
-Sign partnerships with providers in the energy sector to originate new lending volumes favouring the Green Transition (assessment of potential partner based on reputation and commitment to sustainability, creation of a detailed implementation plan, continuous monitoring and evaluation of the performance of the partnership, etc)
-Monitoring of sector exposures within the risk management processes.

Climate change

(3.1.1.1) Risk identifier

☑ Risk6

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

☑ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Market risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

Changes in Italian regulations regarding environmental and sustainable finance issues (national governments have to adopt EU regulations) could force the Group to adapt the existing processes, products and services. In fact, investments in the coal and Oil&Gas sectors could be particularly affected, due to the role that these sectors have in GHG emissions contribution and accelerating climate change, by regulatory changes, market shifts and reputational risks. By focusing on these industries, Eurizon aims to monitor and mitigate potential impacts on its portfolio (composed by global asset, with a focus on European and Italian market), ensuring financial stability and aligning with global efforts to combat climate change. The Division adopted guidelines that consider sustainability risks and impacts on sustainability factors applying exclusions/restrictions policy to the Investment Universe of the individual assets managed in relation to issuers operating in sectors deemed to be not socially responsible, i.e. those deriving: min. 25% of their turnover from mining or electricity production activities related to thermal coal; min. 10% of their turnover from oil&gas extraction activities (Oil sands).

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ About as likely as not

(3.1.1.14) Magnitude

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The adopted policy aims to exclude companies deriving at least 25% of their turnover from thermal coal and at least 10% of their turnover from oil & gas extraction (Oil sands activities). Additionally, it can be highlighted that the above-mentioned policy excludes companies in various sectors that negatively impact climate change and not only firms operating in the thermal coal and unconventional oil & gas activities sectors, ensuring a comprehensive approach to mitigate environmental risks. This strategy aligns with our long-term goal of achieving net-zero greenhouse gas emissions by 2050, as part of our membership in the "Net Zero Asset Managers Initiative" ("NZAMI"). In this regard, in the context of Target 2 'Portfolio Level Reference' (ambition to reduce the GHG emission intensity of Scope 1 and Scope 2 of the 'Portfolio in Scope' by 50% by 2030), Eurizon monitors the evolution of the Weighted Average Carbon Intensity (WACI, i.e. the revenue-weighted average carbon intensity of the companies considered in the Portfolio in Scope). As of December 2023, the WACI of the Portfolio in Scope is 125.86 tCO2/M compared to 166.47 tCO2/M in 2019, thus decreasing by 24.39% (Scope 1 and 2 emission intensities were considered for the calculation of the WACI).

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

240000000

(3.1.1.25) Explanation of financial effect figure

The financial effect figure reflects the potential loss from investments in the Oil&Gas and coal sectors from a climate stress test point of view. Eurizon Capital used a platform from a primary external provider, to carry out the assessment of how climate change may affect the valuations of issuing companies. This application is based on a quantitative model developed by a specialized provider. This model quantifies, in percentage terms, the potential impact of different climate scenarios on the market value of a security. For the analysis, the NGFS scenario "Disorderly - Delayed Transition" was used: this scenario limits global warming to 1.8C by 2100 and assumes that annual global emissions do not decrease until 2030. This exposes a greater physical risk than the Orderly - Net Zero 2050 scenario, due to the delayed introduction of climate policies followed by an aggressive policy response only from 2030. This estimate was derived from a climate stress test, which assessed the loss in market value of investments in this scenario. Applying the "Climate Risk" model to Oil&Gas and coal sectors of the issuer in portfolios, a stress of about -20% was obtained (the percentage obtained from the stress test is the potential impact of the applied climate scenario – NGFS scenario "Disorderly - Delayed Transition" on the market value of Eurizon's securities for the analyzed sectors) that means a loss of about 240 million (less than 1% of Eurizon investment portfolio). The value of -20% on Eurizon's portfolio demonstrates the high impact of these sub-industries on the climate change, anyway it is lower than the value obtained by applying the same stress test on the whole MSCI ACWI Oil&Gas and coal sub-industries index, which provides a result of a potential loss of more than -28%.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Establish site-specific targets

(3.1.1.27) Cost of response to risk

585900

(3.1.1.28) Explanation of cost calculation

Cost refers to divisions involved in sustainable issues/projects, in particular those proposing tools and methodologies for monitoring/processing/managing sustainability risk indicators. Among others, Risk Management performs measurement of exposure to sustainability risk of products managed, coordinating with Compliance&AML as regards the verification of Operating Limits. It analyses the methods for selecting and monitoring financial instruments, integrating analysis of sustainability risks within Investment Process and impacts of sustainability risks on financial products. Compliance&AML monitors compliance with Sustainability Policy, overseeing application of safeguards by external/internal regulations and oversees compliance with decision-making process and Operating Limits for containing risks of managed portfolios to ESG/SRI issues. Cost includes the 9 FTEs working- on average -in risks activities in the divisions (annual cost of 1 FTE is 65.1k).

(3.1.1.29) Description of response

Eurizon Capital has adopted specific guidelines for the consideration of sustainability risks and impacts on sustainability factors within the sphere of management of its investment process. The Policy defines the application of exclusions or restrictions with respect to the Investment Universe of the individual assets managed in relation to issuers operating in sectors deemed to be “not socially responsible”, such as: companies that derive at least 25% of their turnover from mining or electricity production activities related to thermal coal; companies that derive at least 10% of their turnover from unconventional oil & gas extraction (OilSands) activities. The thresholds described above will be periodically reviewed to become more severe in order to be aligned with the commitments that the Company signed. To further strengthen the commitment to mitigate climate change, on November 1st 2021, Eurizon Capital adhered to the "Net Zero Asset Managers Initiative", the international initiative promoted by management companies committed to supporting the goal of achieving the neutrality of net greenhouse gas emissions by 2050, in line with the commitments made by the States that signed the Paris Agreement, aiming at containing the impacts of climate change and limiting the rise in temperatures by 1.5 C by 2050. In addition, Eurizon also joined the Institutional Investors Group on Climate Change (IIGCC), the European body for the collaboration of investors on climate change, which act to promote the reduction of carbon emissions.

Climate change

(3.1.1.1) Risk identifier

☑ Risk7

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

☑ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Market risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

Changes in Italian regulations regarding environmental and sustainable finance issues (national governments have to adopt EU regulations) could force the Group to adapt the existing processes, products and services. In fact, investments in the coal and Oil&Gas sectors could be particularly affected by regulatory changes, market shifts and reputational risks, due to the role that these sectors have in GHG emissions contribution and accelerating climate change. By focusing on these industries, ISP Vita Group aims to monitor and mitigate potential impacts on its portfolio (composed by global assets, with a focus on European&Italian market), ensuring financial stability and aligning with global efforts to combat climate change. The Group adopted guidelines that consider sustainability risks and impacts on sustainability factors, applying exclusion/restriction policies to the Investment Universe of the individual assets managed, in relation to issuers operating in sectors deemed to be not socially responsible, i.e. those deriving: min. 20% of their turnover from mining or electricity production activities related to thermal coal; min. 10% of their turnover from oil&gas extraction activities(oil sands);or those engaged in new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure in pre-construction phase. For Direct Investments of segregated/own funds intermediate targets were set to reduce Carbon Intensity EVIC by 50% by 2029

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Short-term

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ About as likely as not

(3.1.1.14) Magnitude

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The adopted policy - that aims to exclude companies deriving at least 20% of their turnover from thermal coal and at least 10% of their turnover from oil & gas extraction activities and companies engaged in new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure (i.e. the provision of products or services to thermal coal-based projects or business models) that are in the pre-construction phase - affects, in the reporting year, about 106 million of investments: the assets linked to this amount are expected to be disinvested in the medium-term. Additionally, it can be highlighted that the abovementioned policy excludes companies in various sectors that negatively impact climate change and not only firms operating in the thermal coal and unconventional oil & gas activities sectors, ensuring a comprehensive approach to mitigate environmental risks. This strategy aligns with our long-term goal of achieving net-zero greenhouse gas emissions by 2050, as part of our membership in the Net Zero Asset Owner Alliance. In addition, on the "Direct Investments" of segregated funds and own funds, intermediate targets have been set to reduce "Carbon Intensity EVIC" by 50% by 2029, to be reported in 2030. By focusing on sustainable investments, we aim to ensure the financial health and resilience of our portfolio, supporting global efforts to mitigate climate change.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

1

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

106000000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

1000000

(3.1.1.25) Explanation of financial effect figure

The financial effect figure reflects the potential loss from investments in the oil & gas and coal sectors under a NGFS scenario of "Delayed transition" extending to 2100. This estimate was derived from a climate stress test, which assessed the loss in market value of investments in this scenario. In fact, for the implementation of this scenario, the Climate Value-at-Risk model provided by a specialized info-provider was used. This model quantifies, in percentage terms, the potential impact of different climate scenarios on the market value of a security. For the analyses, it was decided to use the information available from the model at single asset level ("instrument") rather than at issuer level ("issuer"): this allowed to consider the specific characteristics of each portfolio element, such as, for example, the sector and the risk mitigation strategies adopted by the company. The Climate Value-at-Risk estimates for each asset were subsequently aggregated by jointly considering information on physical risk, policy risk and technological opportunities ("Aggregated CVaR"). The amount of portfolio exposed to the oil & gas and coal sectors is about 410 million. Applying the Climate Value-at-Risk model to these sectors, a stress of about -40% was obtained, i.e. a loss of about 165 million (representing less than 1% of ISP Vita investment portfolio). The value of -40% demonstrates the high impact of these sectors on climate change: for comparison purposes, considering the GICS energy sector, it can be observed that this sector is the most vulnerable to climate issues, with a stress globally higher than -60%. By applying an average insurance management investment fee, the estimated loss for ISP Vita, in a "Delayed transition" climate scenario, would be around 1 million. In the short term the adopted policy - that aims to exclude companies deriving at least 20% of their turnover from thermal coal and at least 10% of their turnover from oil & gas extraction activities and companies engaged in new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure (i.e. the provision of products or services to thermal coal-based projects or business models) that are in the pre-construction phase - affects, in the reporting year, about 106 million of investments.

(3.1.1.26) Primary response to risk

Policies and plans

☑ More ambitious environmental commitments and policies

(3.1.1.27) Cost of response to risk

455700

(3.1.1.28) Explanation of cost calculation

Cost is related to the main actors involved in sustainable issues/projects in particular those proposing the tools and methodologies for the monitoring process and managing of sustainability risk indicators. The cost includes 7 FTEs working on average in the divisions involved in risks activities(1 FTE has an average annual cost of 65.1k). Among others Risk Management performs the measurement of the exposure to sustainability risk of the products managed coordinating with the other business functions. The RM Function monitors the impacts of sustainability risks on financial products and compliance with the Policy for integration of ESG sustainability factors into investment process overseeing the correct application of the safeguards governed by external/internal regulations. It also oversees compliance with decision-making process and Operating Limits aimed at containing risks of managed portfolios related to ESG/SRI issues.

(3.1.1.29) Description of response

Intesa Sanpaolo Vita Group has adopted specific guidelines for the consideration of sustainability risks and impacts on sustainability factors within the sphere of management of its investment process. The Policy defines the application of exclusions or restrictions with respect to the Investment Universe of the individual assets managed in relation to issuers operating in sectors deemed to be not “socially responsible”, such as: companies that derive at least 18% of their turnover from mining or electricity production activities related to thermal coal; companies that derive at least 10% of their turnover from unconventional oil & gas extraction activities; companies submitting new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure (i.e. the provision of products or services to thermal coal-based projects or business models) that are in the pre-construction phase. The thresholds described above will be periodically reviewed to become more severe in order to be aligned with the commitments that the Group signed. To further solidify our commitment to mitigate climate change, Intesa Sanpaolo Vita Group in 2021 joined the “Net Zero Asset Owner” Alliance, the members of which are committed to achieving net zero emissions of “greenhouse gas” (i.e. gases that contribute to an accentuation of the so-called “greenhouse effect”) with respect to their investment portfolio before and in any case not later than 2050. In addition, on the "Direct Investments" of segregated funds and own funds, intermediate targets have been set to reduce "Carbon Intensity EVIC" by 50% by 2029, to be reported in 2030. This limit is quarterly monitored in the context of RAF (Risk Appetite Framework) as an early warning confirming the ambitions of the Group in the low-carbon transition. Intesa Sanpaolo Vita joined the Forum for Insurance Transition to Net Zero (FIT) launched by United Nations Environment Programme (UNEP) in April 2024.

Climate change

(3.1.1.1) Risk identifier

☑ Risk8

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Heavy precipitation (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

☑ Insurance underwriting portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Insurance risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

The Non-Life companies of Intesa Sanpaolo Vita Group face higher physical climate risks compared to Life business companies, which are more exposed to reputational and transition risks. Intesa Sanpaolo Assicura S.p.A. (hereinafter "ISA") has assessed the impact of severe climate events, like hail and floods, that have affected part of Italy in the recent years and the potential increase in their likelihood in the future. ISA operates nationwide, offering products to protect people throught P&C and Health policies. The Solvency II Lines of Business (LoBs) most exposed to climate change effects include: - LoB 5 "Other motor insurance" - LoB 7 "Fire and Other Damage to Property Insurance". Based on the product catalogue of the insurance company and the scope of the climate change risk, the abovementioned LoBs are the ones associated to the highest amount of gross written premiums in the reporting year. Considering the various risk categories analyzed, it's hypothesized that acute physical risks could impact insurance liabilities in the short, medium, and long term. By analyzing key exposures in CRESTA (Catastrophe Risk Evaluation and Standardizing Target Accumulations) zones, provincial level, and performing a climate stress test, it was confirmed that hail peril is the most significant and potentially impactful risk. In particular, approximately 2/3 of the increase in the total incurred claims would be attributed to hail.

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

☑ Increased insurance claims liability

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ More likely than not

(3.1.1.14) Magnitude

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The anticipated effect of the climate risks has been estimated to have a medium magnitude when considering only the Non-Life business. However, it is important to note that the analyzed portfolio susceptible to hail risk represents less than 1.5% of the total Non-Life portfolio. Nonetheless, the Group deemed it necessary to conduct estimates to evaluate and mitigate the potential negative impacts of climate change. For the hail peril, the Representative Concentration Pathways (RCP) 8.5 climate scenario analysis (projected to 2050) predicted an increase of the claims for each Line of Business (LoB) which was obtained applying stress frequency factors, estimated using a regression model. In particular, for the estimation of stress factors frequency per single CRESTA (Catastrophe Risk Evaluation and Standardizing Target Accumulations) zone, the following were considered: - Italian historical data on hail for the period (2021-2023); - historical and prospective data on climatic and atmospheric variables. The analyses described above have made it possible to quantify the potential increase in incurred claims arising using a RCP 8.5 climate scenario (projected to 2050). In order to verify the impact on the solvency/financial resilience of the non-life insurance companies and, at a later stage, on the entire Insurance Group, the model took into account reinsurance policies in force during the reporting year and the potential increase in reinsurance cost due to the applied scenario. The risks transfer to reinsurers, as was foreseeable, has allowed companies to mitigate this kind of risk. The approach to determine the premiums ceded to reinsurers for hail risk is as follows: - determination of the number/magnitude of annual events per scenario/time horizon, considering the YE23 actual values; - application of the XL (excess of Loss) Treaty to the LoBs 5 (other motor insurance) and 7 (Fire and other damage to property insurance), starting from the output described before.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

11000000

(3.1.1.25) Explanation of financial effect figure

As already mentioned in the previous cell (Anticipated effect of the risk on the financial position, financial performance and cash flows of the organizations….), the model used for the assessment of the impacts of climate risks (in particular, hail risk) has allowed the quantification of the increase in the number or severity of incurred claims for the reporting year under consideration and in a RCP 8.5 climate scenario (projected to 2050). The materiality assessment conducted using YE23 data of the Intesa Sanpaolo Assicura S.p.A. portfolio and then, the "natcat" coverages mapping (natural catastrophic events) related to risks covered by "standard formula" evaluations, has highlighted as relevant the risk of hail (and to a lesser extent the flood risk). In the results of gross reinsurance valuations, the increase of claims in a stress scenario is about 60% compared to the baseline scenario, mainly due to LoB 7 ("Fire and Other Damage to Property Insurance"). However, reinsurance contracts in force reduced this effect from 60% to 28%: the incurred claims of the reporting year increase by around 11 million. The use of these new data in current and prospective solvency assessments of the Insurance Group has confirmed its financial resilience: the impact of 8.5 RCP scenario (projected to 2050 for "Other motor insurance" and "Fire and Other Damage to Property Insurance" lines of business) on own funds is limited.

(3.1.1.26) Primary response to risk

Policies and plans

☑ Use risk transfer instruments

(3.1.1.27) Cost of response to risk

520800

(3.1.1.28) Explanation of cost calculation

Annual cost is related to the main actors directly involved in sustainable issues and projects in particular those functions working in the application of sustainability policies. The cost includes the 8 FTEs working on average in the divisions involved in the activities related to the opportunity (every FTE in ISP has an average annual cost of 65,100). Specifically in relation to risks among the other functions, Sustainability oversees the dissemination and adoption of sustainability principles in the underwriting business promoting the integration of environmental social and governance factors in the business process and monitors market practices proposing interventions to introduce innovations on corporate methodologies and processes to the Senior Management. In addition to those Risk Management and Commercial functions contribute to the work on Risk assessment and Products development respectively

(3.1.1.29) Description of response

The risks described before are managed by adopting a risk monitoring and underwriting strategy optimization process with the use of actuarial models that are periodically updated to estimate potential damages of extreme weather events and assure their adequate pricing. These risk management measures, combined with the fact that impacts are expected to emerge gradually, provide time to react by rebalancing pricing and portfolios. Along with the techniques described before, the Insurance Group in order to reduce its exposure and magnitude to the climate risks has always given a primary role to the reinsurers, with which the Insurance Group periodically underwrites contracts. The Italian government introduced, in the context of Budget Law 2024, a requirement for Italian companies to insure against catastrophic events by December 31, 2024. This law has the scope to reduce the insurance protection gap Europe, in particular Italy, is facing. This legislation helps bridge this gap by spreading the financial burden of disasters, promoting proactive risk management and minimizing the strain on public resources.

Climate change

(3.1.1.1) Risk identifier

☑ Risk9

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

☑ Italy

(3.1.1.9) Organization-specific description of risk

In ISP, physical risk for large corporate clients operating in the power generation sector in the most representative geographical areas of ISP's credit portfolio (e.g.-Italy, US, UK and Germany) is assessed considering the following physical risks hazards: Flood, Wildfire, Wind Gust, Landslide, Drought, Cold wave, Heatwave, Sea Level Rise. For each client in the scope of assessment, the balance-sheet and Profit & Loss items for the different time horizons considered are simulated prospectively by including the impacts deriving from the physical risk hazards in a disorderly scenario. The credit quality of each company is assessed, and synthetic indicators of riskiness are identified as a function of its worsening in rating and creditworthiness. Transition risk impacts are different according to the business profile of the individual client. Clients whose business depends on emissions-intensive fossil fuel extraction (extraction and processing of oil or natural gas) are subject to intense demand stress already in the short to medium-term (from 2023 to 2030), due to both shifts in consumer preferences and regulatory pressure impacting the end-use cost of the product. Clients operating in the natural gas value chain (distribution, marketing) are exposed to less immediate transition risk (mainly in the medium- and long-term).

(3.1.1.10) % of portfolio value vulnerable to this risk

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

☑ Likely

(3.1.1.14) Magnitude

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

ISP has an exposure to the Power generation sector at high risk and very high physical risk, equal to 63.800.000 euros at 31/12/2023. The maximum amount represents the exposure of Intesa Sanpaolo (gross carrying amount) to the power generation sector exposed to high and very high physical risk in the long term at 31/12/2023. On the other hand, the minimum loss is estimated in 1 euro in case the disorderly scenario considered as the basis of the estimates of the financial effect, does not occur

(3.1.1.17) Are you able to quantify the financial effect of the risk?

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

63800000

(3.1.1.25) Explanation of financial effect figure

The maximum amount represents the exposure of Intesa Sanpaolo (gross carrying amount) to the power generation sector exposed to high and very high physical risk in the long term at 31/12/2023. On the other hand, the minimum loss is estimated in 1 euro in case the disorderly scenario considered as the basis of the estimates of the financial effect, does not occur

(3.1.1.26) Primary response to risk

Policies and plans

☑ Increase insurance coverage

(3.1.1.27) Cost of response to risk

781200

(3.1.1.28) Explanation of cost calculation

The cost calculation includes:
-4 FTEs of the Chief Risk Officer Area
-4 FTEs of the Chief Financial Officer Area
-4 FTEs in the business units.
For a total of 12 FTEs with an estimated average gross cost of 65,100 euro yearly each for a total cost of response equal to 781,200 euros

(3.1.1.29) Description of response

ISP responded to this risk by carrying out the following activities: - In order to transfer the physical risk linked to the activities of power generation corporate clients Intesa Sanpaolo plans to develop new insurance policies and increase the coverage of existing policies eg fire insurance policy; - Monitoring of sector exposures within the risk management processes.

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

8269000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

46111000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

☑ 11-20%

(3.1.2.7) Explanation of financial figures

The financial figures presented refer to the amounts disclosed as required by Regulation (EU) 2021/637. With regards to transition risk exposure, the information provided relates to the non-financial corporations - clients of Intesa Sanpaolo – which are “excluded from EU Paris-aligned Benchmarks” (as per EU Regulation). Please refer to Pillar 3 – as at 31/12/2023, table 1. As for physical risk exposure, this relates to non-financial companies, on loans collateralised by immovable property and on repossessed real estate collateral, exposed to chronic and acute climate-related risks, in those sectors and geographical areas subject to climate change acute and chronic events. Please refer to Pillar 3 – as at 31/12/2023, table 5.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

☑ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

As a financial institution, forests related opportunities are present only in a limited share of Intesa Sanpaolo portfolio

Water

(3.6.1) Environmental opportunities identified

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

As a financial institution, Water related opportunities are present only in a limited share of Intesa Sanpaolo portfolio

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp1

(3.6.1.2) Commodity

☑ Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Increased diversification of financial assets [e.g., green bonds and infrastructure]

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.8) Organization specific description

The issuance of Green and Sustainability debt securities in various format and currencies (secured, unsecured, subordinated..)to fund new and existing loans and businesses with environmental benefits, in alignment with ICMA (Green Bond Principles 2021,Social Bond Principles 2021,Sustainability Bond Guidelines 2021) and with the intention of seeking alignment with the EU Taxonomy regulation on sustainable activities and the Green Bond Standards is part of ISP broader commitment to sustainability. Green funding has become increasingly important in the overall Group strategy. The amount of ISP Green Bonds outstanding as of the 31.12.2023 is approx. 8.7bn. The proceeds of any Bond issued under the Framework have been allocated exclusively to Eligible Loans as defined in the list of Eligible Green Categories, aligned to the ICMA Green Bond Principles 2021 as detailed in ISP Green, Social and Sustainability Bond Framework published in 06.2022. ISP defines an overall Eligible Loan Portfolio, which includes a Green sub-portfolio. The proceeds from the Bonds issued under the Framework are managed on a portfolio basis. Eligible Loans are selected in accordance with ISP's Eligibility Criteria and Process for project evaluation and selection. ISP will maintain an aggregate amount of loans in the portfolio that matches or exceeds the balance of net proceeds of all outstanding bonds issued under the Framework. The proceeds will be dedicated to eligible loans according to the framework

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased diversification of financial assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ Short-term

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

☑ Medium-high

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In 2023 the Group significantly increased its number of Green bonds, taking its place among the leading European bank issuers of the year. Total green issues amounted to 5.17 billion euro in 2023. Overall the Green Bond Ratio, i.e. the percentage of outstanding green bonds at the end of the year out of the total amount of outstanding Senior Preferred, Senior Non Preferred and Covered Bonds intended for institutional investors (five-year moving average), is equal to about 19.9%. The proceeds from Green Bonds issuance contribute to the amount made available to customers for the green and ecological transition (overall 88bn of which around 44.9 disbursed in 2021-2023). ISP published, in 03/24, the Green and Social Bond Report 2023 on the use of Green Bond proceeds and the associated environmental benefits that includes the independent auditor's report on the "Intesa Sanpaolo Green Portfolio-Allocation Report".

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

To attain this target, ISP continued to issue Green Bonds also in 2024. It issued a Dual tranche bond with a green tranche – in April 2024 - including a 6.5 year Senior Preferred Green Bond for a nominal amount of 1 billion euro and a Multi tranche issue in JPY (35 billion JPY 2 year Senior Preferred, 1.9 billion JPY 3 year Senior Preferred and 0.2 billion JPY 7 year Senior Preferred) dedicated to the Japanese market to finance/refinance all green categories described in the Green, Social and Sustainability Bond Framework. In order to strengthen its commitment, ISP will continue to issue new green bonds over the Business Plan period (2022-25) in the coming years. Issues under the Framework are part of a 42bn funding plan included in the 2022-2025 Business Plan.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

5170000000

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

1200000000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

15000000000

(3.6.1.23) Explanation of financial effect figures

The effective financial impact figures of 5.17bn for 2023 and 1.2bn for 2024 represent the eligible Green bonds issued, whose proceeds contribute to finance the amount made available to customers for the green and ecological transition (overall 88bn of which around 12.6 disbursed in 2023 for a total of 44.9 disbursed since 2021). The issuance of Green Bonds will continue within the target of 42bn of total bonds issuances included in the 2022-2025 Business Plan.

(3.6.1.24) Cost to realize opportunity

325500

(3.6.1.25) Explanation of cost calculation

The total cost represents the FTEs working for the Treasury department of Intesa Sanpaolo which is responsible for the issuances of Green and Social Bonds, the development and update of the Green, Social and Sustainability Bond Framework and the publication of the Green and Social Bond Report (5 FTEs per 65,100 euro).

(3.6.1.26) Strategy to realize opportunity

In line with the 2022-25 Business Plan (BP) launched in early 2022 that foresees 42bn funding plan over the BP horizon, including green and social bonds, this target will offer the opportunity to provide funds to increase finance for clients' transition. Intesa Sanpaolo's commitment to support the ESG transition is, in fact, also achieved through the issuance of bonds dedicated to the financing of social and environmental projects. For these issues, the Bank has developed a specific Framework compliant with the ICMA Green Bond Principles 2021, the ICMA Social Bond Principles 2021, the ICMA Sustainability Bond Guidelines 2021. The issuance of Green and Sustainability debt securities in various format and currencies (secured, unsecured, subordinated, CP) to fund new and existing loans and businesses with environmental and/or social benefits, also with the intention of seeking alignment with the EU Taxonomy regulation on sustainable activities and the Green Bond Standards, is part of Intesa Sanpaolo broader commitment to sustainability. The availability and/or provision of eligible financing is also underpinning green and social bond issuances, which accelerated significantly in 2023. Intesa Sanpaolo defines an overall Eligible Loan Portfolio, which includes a Green sub-portfolio. The proceeds from the Bonds issued under this Framework will be managed on a portfolio basis. Eligible Loans are selected in accordance with ISP's Eligibility Criteria and Process for project evaluation and selection. Intesa Sanpaolo will maintain an aggregate amount of loans in the portfolio that matches or exceeds the balance of net proceeds of all outstanding Intesa Sanpaolo bonds issued under the Framework. The proceeds of any Intesa Sanpaolo bond under the Framework are dedicated to loans directly from Intesa Sanpaolo or from any one of Intesa Sanpaolo's subsidiaries dedicated to circular and green financing, which are funded via intercompany loans.

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.8) Organization specific description

Intesa Sanpaolo is very active in supporting individuals and businesses committed to reducing their environmental footprints also by engaging in the path of transition, through the promotion of green products and services. As widely demonstrated by international studies and research, climate change can also be regarded as a business opportunity and an economic development lever. Intesa Sanpaolo has the opportunity to expand the market in the field of renewable energy, energy efficiency and could lead to greater demand for environmental loans with positive financial impacts in terms of revenues. The development of green products and services is considered by ISP as an opportunity that has a potential for expansion in the coming years. In 2022, following the strong focus on climate included in the 2022-2025 Business Plan, Intesa Sanpaolo committed to providing 88bn of new lending in order to support the green and circular economy and the green transition, of which 76bn also linked to the 2021-2026 National Recovery and Resilience Plan climate targets and 12bn dedicated to individuals, mostly in relation to green mortgages.

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ Short-term

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

☑ High

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In the period 2021-2023, new lending in support of the green economy, circular economy and ecological transition amounted to 45bn, while new green lending to individuals amounted to 4.3bn. Specifically in 2023, around 12.6bn also in relation to the areas of application of Mission 2 of the NRRP, focused on Green Economy, Circular Economy and ecological transition (including 1.7 billion euro disbursed in relation to the S-Loan offer, designed to support SMEs seeking to improve their sustainability profile; 5.2 billion euro granted since launch in 2020) and 1.7 billion euro of Green Mortgages were disbursed.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The anticipated effect on the opportunity is based on the results achieved and loans disbursed over the Business Plan period. In the period 2021-2023, new lending in support of the green economy, circular economy and ecological transition amounted to 45bn (76bn targeted over the Business Plan horizon), while new green lending to individuals amounted to 4.3bn (12bn targeted over the Business Plan horizon). Therefore, the estimated effect of the opportunity during the remaining Business Plan period will amount to around 31bn for new lending in support of the green economy, circular economy and ecological transition and to 8bn in terms of new green lending to individuals.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

14300000000

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

1

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

39000000000

(3.6.1.23) Explanation of financial effect figures

The financial impact figure in the reporting year is linked to disbursement already made available to customers in 2023, 12.6bn also in relation to the areas of application of Mission 2 of the NRRP, focused on Green Economy, Circular Economy and ecological transition 1.7 billion euro of Green Mortgages and 1.7 billion euro were disbursed thanks to the S-Loan offer. 14.3bn is equal to 12.6bn also in relation to the areas of application of Mission 2 of the NRRP (including 1.7 of S-Loans) 1.7bn of Green Mortgages. The anticipated financial effect figure of 39bn is related to the remaining disbursement to be made as planned in the 2022-2025 Business Plan that amounts to 31bn (45bn already disbursed, out of 76bn disbursed in 2021-2023) focused on Green Economy, Circular Economy and ecological transition and 8bn (4bn out of 12bn already disbursed in 2022-2023) in relation to loans dedicated to individuals (overall targets: 76bn for the green circular ecological transition and 12bn targeted for Green mortgages over the 2022-2025 Business Plan Time Horizon)

(3.6.1.24) Cost to realize opportunity

585900

(3.6.1.25) Explanation of cost calculation

Annual costs related to the development of green products and services are integrated into the ISP budgets. ISP estimate a cost of 9 FTEs (65,100 euro each): 2 FTEs in BdT Division for developing retail green products, 2 FTEs in the dedicated Desk providing support to businesses that invest in renewable energy and energy efficiency, providing dedicated medium long term financial solutions and specialist advisory services, 3 FTEs in the Corporate banking division developing the offer to Corporate and Large Corporate clients, 2 FTEs in the ESG&Sustainability Dept. supporting the business functions of the Group in this respect.

(3.6.1.26) Strategy to realize opportunity

Intesa Sanpaolo’s strategy is focused on actively supporting its clients in the transition towards a low carbon economy, promoting sustainability across all dimensions, supporting generation and demand of renewable energy, promoting energy efficiency and the distinctive circular economy model, and encouraging clients to reduce their environmental footprint through the offer of climate-related loan products and services also within innovative financial solutions. In the period 2021-2023, new lending in support of the green economy, circular economy and ecological transition amounted to 45bn, while new green lending to individuals amounted to 4.3bn. The Intesa Sanpaolo 2022-2025 Business Plan confirmed the strong focus on climate with the commitment to providing 88bn of new lending in order to support the green and circular economy and the green transition, of which 76bn also linked to the 2021-2026 National Recovery and Resilience Plan (NRRP) climate targets and

12bn dedicated to individuals, mostly in relation to green mortgages. IMI Corporate & Investment Banking supports companies throughout the entire process of developing and implementing sustainable initiatives, of realizing sustainable strategic plans, investing in the transition. The ESG Advisory Team created in 2023 assists the IMI Corporate & Investment Banking Corporate, Financial Institutions, Sovereign and Supranational Agencies clients with sustainable finance customized solutions. In terms of Solutions for Corporate and Small Medium Enterprises (SMEs), among the main products offered to SME customers, there is the sustainability-linked "S-Loan" to support small- and medium-sized enterprises that aim to improve their sustainability profile and to assist them on a path of structural change, associating their economic and financial decisions with their environmental and social impacts, through precise commitments undertaken with the Bank using specific ESG indicators (KPIs) subject to annual monitoring. For retail customers, in addition to Green mortgages, the loan solutions proposed by the Bank are not only available to support the purchase or construction of an energy-efficient property, but also to those who want to improve energy efficiency through, for example, the replacement of windows and doors and high-performance boilers, the purchase of environmentally-friendly vehicles and the installation of solar and photovoltaic panels.

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Development of new products or services through R&D and innovation

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.8) Organization specific description

Intesa Sanpaolo is very active in supporting individuals and businesses committed to reducing their environmental footprints also through Circular Economy. ISP has confirmed its commitment to the Circular Economy also drawing on the support of the Ellen MacArthur Foundation. The collaboration with the Foundation continues through a renewed agreement for the 2022-2024 period. With a view to support businesses active in the green and circular transition process, ISP has renewed its credit offer dedicated to the Circular Economy allocating an 8bn plafond over the 2022-2025 Business Plan period available to customers of the Banca dei Territori, IMI Corporate & Investment Banking and International Subsidiary Banks Divisions, aimed at Italian and foreign companies that adopt circular business models in innovative ways. Within the credit process, ISP Innovation Center based on five Circular Economy eligibility criteria, defined together with the Ellen MacArthur Foundation, makes a technical assessment regarding the level of circularity of the initiatives proposed by companies. In addition to the Circular framework, a tranche of the plafond is dedicated to the Green framework, on the basis of five additional eligibility criteria aligned with the Green, Social & Sustainability Bond Framework of the Bank, to support companies investing in renewable energy, energy efficiency, clean transportation, green buildings and sustainable management of natural resources, soil and biodiversity.

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ Short-term

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

☑ High

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

ISP in the new business plan 2022-2025 announced a new 8 bn credit facility dedicated to circular economy (2022-2025); the amount was calculated based on the previous experience of the 2018-2021 Business Plan where amounts granted under the successful circular economy plafond totalled 7.7 bn. During 2023, through the specialized support of the Intesa Sanpaolo Innovation Center, 366 green and circular projects amounting to 11.7bn were validated. Of these, 7.3bn were then granted by the Group in 242 transactions (of which 4.8bn related to Green criteria) and 5.6bn were disbursed (of which 4.7bn related to Green criteria). Overall, since 2022 the Group's disbursements to the Circular economy amounted to 8.7bn (of which 6.9bn related to green criteria). As concerns 2023, Circular Economy Plafond Projects disbursed by sector were as follows: Industrial & Manufacturing 34%, Energy, Water & Utilities 32%, Construction and Furniture 21%, Technology & Business Solutions 5%, Agriculture, Food & Beverage 4%, Mobility, Logistics & Infrastructure 1%, other sectors 3%.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The anticipated effect on the opportunity is based on the results achieved and loans disbursed over the Business Plan period. Overall, since 2022 the Group's disbursements to the Circular economy amounted to 8.7bn (of which 6.9bn related to green criteria). Thanks to the specialist support of the Intesa Sanpaolo Innovation Center, 384 projects were analysed in 2023 and 366 validated for a total of around 11.7 billion euro. The Group subsequently approved around 7.2 billion euro for 242 operations (4.8 billion euro relating to green criteria) and disbursed 5.6 billion euro taking account of previously agreed sums (of which 4.7 billion euro relating to green criteria); since 2022, a total of 834 projects have been analysed with 786 validated for a total of 20.8 billion euro, over 12 billion euro has been approved for 472 operations (of which 7.4 billion euro relating to green criteria) and 8.7 billion euro has been disbursed taking account of previously agreed sums (of which 6.9 billion euro relating to green criteria).

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

5600000000

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

1

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

8000000000

(3.6.1.23) Explanation of financial effect figures

During 2023, 5.6bn were disbursed under the circular economy plafond (8.7 since 2022). In relation to the short term effect, the estimated figure is based on the previous two year disbursement equal to over 8bn, showing the success of this initiative.

(3.6.1.24) Cost to realize opportunity

195300

(3.6.1.25) Explanation of cost calculation

Annual costs related to the management of the plafond and the related assessments are estimated in 3 FTEs (average of 65,100 each, total 195,300) working in a dedicated team named CE Desk. Such FTEs are employed to assess deals that are potentially eligible to access the Plafond, as well as to monitor and coordinate its overall functioning.

(3.6.1.26) Strategy to realize opportunity

The Intesa Sanpaolo Group has confirmed its commitment to the Circular Economy by fostering the dissemination of the circular economy paradigm, also drawing on the support of the Ellen MacArthur Foundation, the main promoter of this global transition. The collaboration with the Foundation, of which Intesa Sanpaolo is a Strategic Partner, continues through a renewed agreement for the 2022-2024 period. With a view to concretely support businesses active in the green and circular transition process, the Intesa Sanpaolo Group has renewed its credit offer dedicated to the Circular Economy and green projects (initially inaugurated with the 2018-2021 Business Plan), allocating an additional 8bn over the 2022-2025 Business Plan period. The dedicated credit facility is available to customers of the Banca dei Territori, IMI Corporate & Investment Banking and International Subsidiary Banks Division and it is aimed at Italian and foreign companies that adopt circular business models in innovative ways, granting them the best conditions to access credit. Within the credit process, Intesa Sanpaolo Innovation Center, the company of the Intesa Sanpaolo Group dedicated to the frontier of innovation, on the basis of five specific Circular Economy eligibility criteria defined together with the Ellen MacArthur Foundation, makes a technical assessment regarding the level of circularity of the initiatives proposed by companies. In addition to the Circular framework, a tranche of the plafond is dedicated to the Green framework, on the basis of five additional eligibility criteria aligned with the Green, Social & Sustainability Bond Framework of the Bank, to support companies investing in renewable energy, energy efficiency, clean transportation, green buildings and sustainable management of natural resources, soil and biodiversity

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp4

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.6) River basin where the opportunity occurs

☑ Other, please specify: Not applicable

(3.6.1.8) Organization specific description

In line with its active participation and public commitments within the scope of the most important European initiatives on ESG and climate, the Intesa Sanpaolo Group intends in the 2022-2025 Business Plan to become leader in Wealth Management, Protection & Advisory, with a strong commitment to ESG. In particular, it stated among its objectives an expansion of its sustainability-conscious range of products in asset management and life insurance, the further development of Eurizon's proprietary ESG scoring with the extension of its model to government issuers and the development by Fideuram of advisory services with an ESG focus. The strategic commitment in tackling climate change is also embodied in the strengthening of the asset management offering, in all the asset classes that include a focus on environmental or social issues, with a planned growth of assets under management classified under art. 8 and 9 of the SFDR 2088/2019 to 156bn by 2025 from 110bn in 2021

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ Short-term

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

☑ Medium-high

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In line with the Materiality/Relevance analysis conducted in 2023, Eurizon recognises the importance of adopting decision-making processes that are conducive to effectively addressing sustainability issues. Among the materiality issues identified as relevant by Eurizon in 2023, there is the integration of sustainability factors into investments, finalized to the improvement of the risk-return profile of portfolios by integrating sustainability factors into the investment analysis, selection and management processes of all the products managed and marketed by the Company. At the end of 2023, the range included 306 eligible products under Article 8 or 9 of the SFDR amounting to approximately 149 billion euro, or 73.3% (54% in 2022) of assets under management in funds. In line with its commitment and the Intesa Sanpaolo Group's strategic objectives, 60 new products eligible to be classified under Article 8 pursuant to the SFDR Regulation were launched during 2023. In particular, as of the end of 2023 the assets of the products pursuant to Article 8 amounted to approximately 145.6 billion euro and the assets of the products pursuant to Article 9 to approximately 3.4 billion euro.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The enhancement of ESG proposition in Asset management will continue in line with 2022-2025 Business Plan strategic commitment to further Increase new ESG funds offering as percentage of total new funds introduced to 70% in 2025 and the increase in Assets under Management (AuM) in sustainability-conscious investments to 156 billion in 2025 with the percentage versus total AuM rising to 60% in 2025.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

149000000000

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

1

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

156000000000

(3.6.1.23) Explanation of financial effect figures

The perspective of financial relevance can influence Eurizon's financial performance and results and thus can increase the company's corporate value in the short, medium and long term, contributing to its development, performance and positioning. The potential financial impact is represented by sustainable AuM distributed by Eurizon, that, at the end of 2023, amounted to around 149 billion euro, equal to around 73.3% of Eurizon's total AuM (vs a target of 156 billion euro in 2025 under the 2022-2025 Business Plan).

(3.6.1.24) Cost to realize opportunity

1692600

(3.6.1.25) Explanation of cost calculation

Cost is related to the main actors involved in sustainable issues and projects, in particular the functions that cooperates to develop products, services and sustainability policies. Among others, ESG Strategic Activism team that is responsible for: developing and implementing policies for SRI/ESG related issues and the correct deployment of related operational process; monitoring market practices proposing interventions to introduce innovations on corporate methodologies/processes to Senior Mngmt. ESG Strategic Activism is divided in - Corporate Governance unit: coordinates activities related to the management of shareholders meetings for the exercise of voting rights for shareholdings held by the assets managed by the Company; carries out and monitors engagement activities with relevant issuers related to corporate governance issues, coordinating for environmental/social/ethical issues with the Sustainability unit. The Sustainability Unit: coordinates the strategy on Sustainability/Responsible Investment issues providing support to Senior Management in relation to the integration of ESG factors in the Company's Investment Process and in the design and implementation of new products and services; monitors and conducts engagement activities towards issuers with particular reference to environmental/social issues and supports the functioning of the ESG Committee. Long-Term Sustainable Strategies structure of the Investments Department, under the coordination of the Head of Investment Solutions, monitors corporate issuers, also using info-providers specialised in ESG/SRI issues, so to identify the lists referring: to issuers deemed not responsible; and/or with a high exposure to ESG risks ("critical issuers"); and/or that do not comply with good governance practices. With the support of ESG & Strategic Activism, it oversees the identification and prioritisation of principal adverse effects of investment choices on sustainability factors, using specialised info-providers. The results of the analyses carried out in coordination with the Risk Management Function, are presented to the Financial, Credit and Operational Risks Committee, responsible for monitoring and taking actions to mitigate the adverse effects of investment decisions. The cost, equal to around 1.7m, includes the 26 FTEs working - on average – on ESG opportunities in the various divisions (1 FTE has an average annual cost of 65.1k)

(3.6.1.26) Strategy to realize opportunity

As a financial market participant and financial advisor, Eurizon Capital has a fiduciary commitment with its stakeholders, that requires to effectively deal with the issues relating to sustainability, with reference to returns on financial products and to issuers in which it invests in. Eurizon's mission underlines the importance of cooperating with the companies in which it invests, to promote sustainable growth and high standards of governance. In line with its Sustainability Policy and the Engagement Policy, the Company believes that issuers that take ESG criteria into account in the conduct of their business are more likely to generate sustainable profits and thus have a greater chance of increasing their value over time. Therefore, in addition to offering a range of products resulting from the selection and monitoring of financial instruments aimed at integrating sustainability risks into the investment process, Eurizon encourages its investee companies to promote behavior that prioritizes sustainability aspects and encourages them to adopt the best corporate governance practices.

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp5

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☑ Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.8) Organization specific description

During 2023, the Intesa Sanpaolo Vita Insurance Group continued to develop and evolve the products and services offer for all its business lines to meet customer needs on sustainability issues. In line with its ongoing commitment to sustainability, also outlined within the corporate policies, the Insurance Group's goal is to continue the evolution of its offer, including new products and insurance coverages over the coming years, as well as the revision of product processes with an ESG perspective. Some of those are related to climate and environmental matters.

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

☑ Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In 2023, the Insurance Group continued along the roadmap of ESG objectives that are strategic and compliant with regulations, and the short- and medium-term action plans as defined in the 2022-25 Business Plan. The Life and Non-Life offer was the subject of various changes aimed at developing it in a more ESG style. As part of the Life Business, in which the Insurance Group operates with the companies Intesa Sanpaolo Vita and Fideuram Vita there was continued commitment towards offering customers an increasingly wide range of investment options under Articles 8 and 9 of Regulation (EU) 2019/2088 (SFDR). In the “Savings and Investment” category, the enrichment in terms of sustainability covered all types of products (Unit-Linked, multi-class, Class I). For Unit-Linked and multi-class categories, at the Insurance Group level, the percentage of investment options classified under Articles 8 and 9 over the total investment options available in products open to new subscriptions increased from 72% at the end of 2022 to approximately 80% at the end of 2023

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

60600000000

(3.6.1.23) Explanation of financial effect figures

The assets under management relating to investment options pursuant to Articles 8 and 9 of the SFDR, regarding Insurance-Based Investment Products (IBIPs) and Pension Fund products, amounted to 60.6 billion euro as at 31 December 2023 (equal to 34% of the total assets under management), showing an increase compared to 41.7 billion euro at the end of 2022.

(3.6.1.24) Cost to realize opportunity

585900

(3.6.1.25) Explanation of cost calculation

Annual cost is related to the main actors directly involved in sustainable issues and projects, in particular those functions that cooperate to develop products services and sustainability policies. The cost includes the 9 FTEs working on average in the divisions involved in the activities related to the opportunity (every FTE in ISP has an average annual cost of 65,100). Among the other functions Sustainability oversees the dissemination and adoption of investment sustainability principles promoting the integration of environmental social and governance factors in the Investment Process and monitors market practices proposing interventions to introduce innovations on corporate methodologies and processes to the Senior Management. The Investment Area is responsible for developing and implementing company policies for SRI and ESG related issues and for the correct deployment of the related operational process. Furthermore, it monitors corporate issuers also making use of info-providers specialised in ESG and SRI issues in order to identify the lists referring to: issuers deemed not responsible; and/or with a high exposure to ESG risks (critical issuers); and/or that do not comply with good governance practices. With the support of other business functions it oversees the identification and prioritisation of the principal adverse effects of investment choices on sustainability factors using specialised info-providers.

(3.6.1.26) Strategy to realize opportunity

Intesa Sanpaolo Vita S.p.A., as Parent Company of the Intesa Sanpaolo Vita Insurance Group (hereinafter the Insurance Group), continued its development of environmental and social sustainability issues in 2023, performing actions in various business areas (products, investments, claims management) and specific initiatives aimed at generating a concrete impact on society. The Intesa Sanpaolo Vita Insurance Group integrates ESG factors in the various business areas in which it operates in line with the requirements of the legislation and with the commitments assumed with its membership of the NetZero Asset Owner Alliance, the UN's PSIs (Principles for Sustainable Insurance) and with the principles defined by other international initiatives, including the United Nations Global Compact and the Equator Principles, to which the parent company Intesa Sanpaolo has signed up to and which are part of the aims to achieve the UN's Sustainable Development Goals. In 2023, the organisational unit continued its activities dedicated to sustainability, in line with its aim to coordinate the ESG projects of the Companies in the Insurance Group, promote internal and external initiatives to spread the culture of sustainability and facilitate its implementation together with the relevant functions. In addition, it has the task of coordinating the transversal positioning initiatives of the Insurance Group in the ESG field, promoting those related to the insurance culture and acting as a point of contact with the bank's Parent Company and external stakeholders. As part of the Life Business, in which the Insurance Group operates with the companies Intesa Sanpaolo Vita and Fideuram Vita, there was continued commitment towards offering customers an increasingly wide range of investment options under Articles 8 and 9 of Regulation (EU) 2019/2088 (SFDR).

Climate change

(3.6.1.1) Opportunity identifier

☑ Opp6

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Increased sales of liability and other insurance to cover environmental risks

(3.6.1.4) Value chain stage where the opportunity occurs

☑ Insurance underwriting portfolio

(3.6.1.5) Country/area where the opportunity occurs

☑ Italy

(3.6.1.8) Organization specific description

During 2023, the Intesa Sanpaolo Vita Insurance Group continued to develop and evolve the products and services offer for all its business lines to meet customer needs on sustainability issues. In line with its ongoing commitment to sustainability, also outlined within the corporate policies, the Insurance Group's goal is to continue the evolution of its offer, including new products and insurance coverages over the coming years, as well as the revision of product processes with an ESG perspective. Some of those are related to climate and environmental matters.

(3.6.1.9) Primary financial effect of the opportunity

☑ Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

☑ Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In 2023 the Non-Life offer was the subject of various changes aimed at developing it in a more ESG style. Within the scope of the Non-Life Business the Insurance Group is active with products covering Mobility, cars and motorcycles and Home, theft, fire, etc also for SME and Corporate sectors. The financial effect of the opportunity is mainly attributable to the insurance premiums and income based on the commissions deriving from the Non-Life Business. For example the sale of the RC Ambientale (Environmental Civil Liability) product launched at the end of 2022 continued in 2023 with more than 1,700 policies sold. The policy provides cover for civil liability arising from damage to the environment that the company may cause in relation to its business activities in particular in the event of damage or an imminent threat to the environment.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

258200000

(3.6.1.23) Explanation of financial effect figures

In line with the objective of the 2022-2023 Business Plan to strengthen its position in non-motor non-life insurance Intesa Sanpaolo Assicura increased its exposure to Home and Family sector premiums coverage reaching 258.200.000 million euro at the end of 2023 respect to 240.800.000 million euro at the end of 2022

(3.6.1.24) Cost to realize opportunity

520800

(3.6.1.25) Explanation of cost calculation

Annual cost is related to the main actors directly involved in sustainable issues and projects in particular those functions that cooperates to develop products and services and the application of sustainability policies. The cost includes the 8 FTEs working in the divisions involved in the activities related to the opportunity (every FTE in ISP has an average annual cost of 65,100). Specifically in relation to opportunities the main activities are in relation to product development and involves among others the Product development and marketing functions. Among the other functions Sustainability oversees the dissemination and adoption of sustainability principles in the underwriting business promoting the integration of environmental social and governance factors in the business process and monitors market practices proposing interventions to introduce innovations on corporate methodologies and processes to the Senior Management. In addition to those Risk Management and Commercial functions contribute to the work on Risk assessment and Products development respectively.

(3.6.1.26) Strategy to realize opportunity

In 2023, the Non-Life offer was the subject of various changes aimed at developing it in a more ESG style. Within the scope of the Non-Life Business, the Insurance Group is active with products covering Mobility (cars and motorcycles) and Home (theft, fire, etc.), also for SME/Corporate sectors. The Motor insurance product called "ViaggiaConMe" (TravelWithMe) is a usage-based solution which encourages policyholders to use their vehicles responsibly, reducing their premiums if they lower their mileage (monitored using a device installed in the car). It also provides for the protection of the vehicle in the event of natural disasters such as tornadoes, hurricanes, floods, storm surges, landslides, landslips, hail or snow and earthquakes. The car-window guarantee during 2023 was extended to cover damage from natural events. The "XME Protezione" (Protection for Me) product is a policy with a range of insurance covers including the possibility of protecting the home in the event of natural disasters such as earthquakes and floods, providing compensation of up to 80% of the reconstruction value. For SMEs "Tutela Business" offer policies for commerce, Manufacturing, Agriculture, Offices and Professional Firms, with a cover dedicated to climate risks that protects against non-catastrophic natural events (weather events guarantee) and civil liability for damage to property resulting from air, water and soil pollution. In fact, the integration and strengthening of the protection offerings continued in this business area. The restyling of two insurance solutions aimed at this customer segment was carried out for Tutela Business- Manufacturing and Tutela Business-Commerce, were enriched with an optional coverage "Catastrophic Events" (with the guarantees Earthquake, Flooding and Inundation). The introduction of this coverage was created to give business customers the opportunity to protect their business in the event of catastrophic natural events, increasingly frequent and closely related to ongoing climate change. The sale of the "RC Ambientale" (Environmental Civil Liability) product launched at the end of 2022 continued in 2023 with more than 1,700 policies sold. The policy provides cover for civil liability arising from damage to the environment that the company may cause in relation to its business activities, in particular in the event of damage or an imminent threat to the environment

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

☑ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

14300000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

☑ 1-10%

(3.6.2.4) Explanation of financial figures

Specifically in 2023, around 12.6bn in relation to Green Economy, Circular Economy and ecological transition (of which 1.7 billion euro were disbursed thanks to the S-Loan offer, designed to support SMEs seeking to improve their sustainability profile and 5.6bn of loans in relation to the Green and Circular plafond) and 1.7 billion euro of Green Mortgages were disbursed. The product range covers all customer segments: retail customers, corporates and businesses and Third sector.

Climate change

(3.6.2.1) Financial metric

☑ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

2090000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

☑ Less than 1%

(3.6.2.4) Explanation of financial figures

In 2018 Eurizon was the first Italian asset management company to establish a Green Bond fund (Eurizon Fund – Absolute Green Bonds) through Eurizon Capital SA. Assets managed by the Fund amounted to over 1.34bn as at 31/12/2023. In February 2021 Eurizon launched Eurizon Fund - Green Euro Credit. Assets managed by the Fund amounted to over 0.75bn as at 31/12/2023. The total outstanding at the end of 2023 was 2.09bn. In 2023, the Asset Manager updated the Green Bonds Impact Report of the Eurizon Fund Absolute Green Bonds and Eurizon Fund Green Euro Credit sub-funds where the results of the quantitative impact analysis and the contribution to the United Nations SDGs are reported. The investments made by Eurizon Fund Absolute Green Bonds and Eurizon Fund Green Euro Credit have contributed to important environmental impacts.

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

ISP's Articles of Association include a specific reference to Diversity and Inclusion. Please see page 9 · See art. 13.1. – Composition. "The less represented gender shall be reserved at least two fifths of the seats on the Board of Directors, as of the first renewal of the Board of Directors after 1 January 2020. If this does not yield a whole number, the result shall be rounded up to the next whole number." Please note that on the occasion of the renewal of the Board of Directors, in April 2022, compliance with the new gender proportion - equal to 2/5 of the Board Members - was ensured. See new Board composition on our website (https://group.intesasanpaolo.com/en/governance/bod) including 8 women out of 19 members (42.1% up from 36.8% in the previous Board). The document is publicly available on ISP's website.

(4.1.6) Attach the policy (optional)

20240524_Statuto24052024_uk.pdf

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

☑ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

☑ Yes

Water

(4.1.1.1) Board-level oversight of this environmental issue

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

☑ Other, please specify: The issue is currently not material for the Group

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The topic is currently not material following a materiality assessment. However the water issue is considered in some processes of the Bank - among which the counterparty ESG score - and of its subsidiaries.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

☑ Yes

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

☑ Board Terms of Reference
☑ Board mandate
☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

☑ Reviewing and guiding annual budgets
☑ Overseeing and guiding scenario analysis
☑ Overseeing the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Approving corporate policies and/or commitments
☑ Overseeing reporting, audit, and verification processes
☑ Monitoring the implementation of a climate transition plan
☑ Overseeing and guiding the development of a business strategy
☑ Overseeing and guiding acquisitions, mergers, and divestitures
☑ Monitoring compliance with corporate policies and/or commitments
☑ Overseeing and guiding the development of a climate transition plan
☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
☑ Overseeing and guiding public policy engagement
☑ Reviewing and guiding innovation/R&D priorities
☑ Approving and/or overseeing employee incentives
☑ Overseeing and guiding major capital expenditures
☑ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

☑ Risks and opportunities to our banking activities
☑ Risks and opportunities to our investment activities
☑ The impact of our own operations on the environment
☑ The impact of our banking activities on the environment
☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

Environmental & Climate Change issues are supervised by BoD, which approves the strategic guidelines and policies on ESG matters, with the support of a committee internal to the Board, the Risks and Sustainability Committee. The Risks and Sustainability Committee supports the BoD, inter alia, in: a) reviewing and approving proposals associated with strategic, business and financial plans, taking also into account the sustainability policies (ESG) and the budgets of the Bank and the Group, further to evaluation of the stress test results; b) Risk Appetite Framework, which incorporates ESG risks and, in particular, climate and environmental risks; c) verifying that sustainability risks - when defining risk appetite and, where appropriate, risk tolerance - and in particular climate and environmental risks, are included in the framework for determining risk appetite and in reviewing and assessing risks indicated; d) approving list of ESG-sensitive sectors relevant to Group's financing, assessing them based on the analysis of the external context and in line with Group's strategic and sustainability objectives; e) assessing the opinions issued by Risk Management with regard to the most significant transactions including those deemed to be transactions relevant to reputational risks and ESG-Climate change; f) approving the CNFS, as well as all other reporting of note including Climate Report, and oversees Pillar 3 disclosure. In 2023, 23 meetings of the BoD were held, e.g. the new 2022-2025 Business Plan including net zero aligned climate targets. In 2023 BoD also approved the Group's Transition plan. A total of 46 meetings of Risks and Sustainability Committee were held during 2023, such as the update of the internal regulations for the governance of ESG risks and of the Most Significant Transactions, strengthening the monitoring of reputational and ESG risks, the results of the ECB Climate Stress Test, the implementation of the sustainability profiles in internal regulations on investment services. The Committee also conducted specific insights with the Asset Management Division on the subject of investments; it is also monitoring evolution of ESG Credit Framework. Finally, Risks and Sustainability Committee examines at least twice a month Climate and ESG Most Significant Transactions subject to Reputational Risk Clearing process. The Committee reviewed 2023 Budget, including Capital and Funding Plan. Risks and Sustainability Committee reviewed key topics in the area of sustainability. Each year, the Committee assesses the implementation of Code of Ethics and social responsibility principles, as well as the Environmental Officer Report. The Committee also monitors the sustainability performance of the main Product Companies, Credit Framework in relation to ESG & Climate issues & methodological framework for measuring Climate Risk for Stress Test purposes.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

☑ Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

☑ Overseeing the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Approving corporate policies and/or commitments
☑ Monitoring the implementation of the business strategy
☑ Overseeing and guiding the development of a business strategy
☑ Monitoring compliance with corporate policies and/or commitments

(4.1.2.6) Scope of board-level oversight

☑ Risks and opportunities to our banking activities
☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

Nature related issues are supervised by the BoD which approves the strategic guidelines and policies on ESG matters, with the support of a Committee internal to the Board, the Risks and Sustainability Committee. Supported by this Committee, the Board of Directors approves: a) the Code of Ethics, which describes ISP's commitment, among others, to environmental responsibilities, and the Group's Code of Conduct; b) strategies and policies, among others, on environmental sustainability; c) the Risk Appetite Framework, which incorporates ESG risks; d) the Group's Guidelines for the governance of ESG risks which identify sectors sensitive to ESG and Reputational risks, among which "Logging and other forestry activities". Furthermore, the Guidelines define how environmental factors, including "the responsible use of natural resources (e.g. water)" and the "adoption of policies to combat pollution, waste of natural resources and deforestation", are considered in the risk management and framework - the Consolidated Non-financial Statement, Climate Report and Risk Tableau de Bord, among others. Examples of decisions made in 2023 by the Risks and Sustainability Committee (Board-level committee) which had an impact on forests and water related issues: 1. It has favourably examined the 2023 update of the Group's Guidelines for the governance of ESG risks, before approval by the BoD. 2. It has favourably examined the update of the Code of Ethics, approved by the BoD in 2023, with strengthened commitment to the protection of the environment and promotion of biodiversity 3. It has favourably examined the 2023 Climate Report, which contains a focus on Biodiversity and the results of the first pilot on Environmental Assessment. The Group is strengthening its methodology for measuring its exposure to "other environmental" risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services).

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

☑ Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

☑ Approving corporate policies and/or commitments
☑ Monitoring compliance with corporate policies and/or commitments
☑ Overseeing and guiding the development of a business strategy
☑ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

☑ Risks and opportunities to our banking activities
☑ Risks and opportunities to our investment activities
☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

Nature related issues are supervised by the BoD which approves the strategic guidelines and policies on ESG matters, with the support of a Committee internal to the Board, the Risks and Sustainability Committee. Supported by this Committee, the Board of Directors approves: a) the Code of Ethics, which describes ISP's commitment, among others, to environmental responsibilities, and the Group's Code of Conduct; b) strategies and policies, among others, on environmental sustainability; c) the Risk Appetite Framework, which incorporates ESG risks; d) the Group's Guidelines for the governance of ESG risks which identify sectors sensitive to ESG and Reputational risks, among which "Logging and other forestry activities". Furthermore, the Guidelines define how environmental factors, including "the responsible use of natural resources (e.g. water)" and the "adoption of policies to combat pollution, waste of natural resources and deforestation", are considered in the risk management and framework - the Consolidated Non-financial Statement, Climate Report and Risk Tableau de Bord, among others. Examples of decisions made in 2023 by the Risks and Sustainability Committee (Board-level committee) which had an impact on forests and water related issues: 1. It has favourably examined the 2023 update of the Group's Guidelines for the governance of ESG risks, before approval by the BoD. 2. It has favourably examined the update of the Code of Ethics, approved by the BoD in 2023, with strengthened commitment to the protection of the environment and promotion of biodiversity 3.It has favourably examined the 2023 Climate Report, which contains a focus on Biodiversity and the results of the first pilot on Environmental Assessment. The Group is strengthening its methodology for measuring its exposure to "other environmental" risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services). Moreover, the Group will publish a policy on biodiversity as provided for by the business plan i.e 2025.

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Integrating knowledge of environmental issues into board nominating process
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Experience in an academic role focused on environmental issues

☑ Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition

Forests

(4.2.1) Board-level competency on this environmental issue

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

☑ Integrating knowledge of environmental issues into board nominating process

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

Water

(4.2.1) Board-level competency on this environmental issue

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

☑ Integrating knowledge of environmental issues into board nominating process

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	☑ Yes
Forests	☑ Yes
Water	☑ Yes
Biodiversity	☑ Yes

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments
☑ Measuring progress towards environmental corporate targets
☑ Measuring progress towards environmental science-based targets
☑ Setting corporate environmental policies and/or commitments
☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan
☑ Implementing a climate transition plan
☑ Managing annual budgets related to environmental issues
☑ Implementing the business strategy related to environmental issues
☑ Developing a business strategy which considers environmental issues
☑ Managing environmental reporting, audit, and verification processes
☑ Managing acquisitions, mergers, and divestitures related to environmental issues
☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. The CFO Area co-heads the ESG Control Room where the ESG strategy is carried out and which coordinates the main intragroup initiatives, also including Climate& Environmental matters. Within the CFO, ESG & Sustainability supports the Top Management in defining sustainability strategies and policies, designed to generate value for all the stakeholders. It oversees: the process of defining, approving and updating guidelines, in line with corporate strategies and objectives; the promotion and implementation of ESG within the Group's strategies and operations, including climate change issues. CFO structures also involved: - ESG Scoring, in charge of enhancing and managing a common scoring model for the banking book portfolios designed to determine the current and future positioning of the Parent Company and subsidiary banks' corporate customer counterparties with regard to sustainability, on the basis of ESG criteria. -Financial & ESG Performance Benchmarking unit, develops and carries out extensive ESG benchmarking to support strategy and business model analysis. - Active Credit Portfolio Steering Department has the task of defining and monitoring Credit Strategies to guide loan origination activities of the bank's divisions towards sustainable growth in line with RAF, which has been enriched by ESG and climate specific statements and indicators. - Group Treasury Department is involved in the origination and structuring of company bonds related to sustainable finance for institutional investors. - the Planning and Control Department focuses on supervision, within the Bank, of: ESG data collection, consolidation and analysis processes regarding ESG reporting; monitoring of the ESG KPIs relevant to the achievement of the Business Plan targets; ESG KPIs budget process.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. The CFO Area co-heads the ESG Control Room where the ESG strategy is carried out and which coordinates the main intragroup initiatives, also including Climate& Environmental matters. Within the CFO, ESG & Sustainability supports the Top Management in defining sustainability strategies and policies, designed to generate value for all the stakeholders. It oversees: the process of defining, approving and updating guidelines, in line with corporate strategies and objectives; the promotion and implementation of ESG within the Group's strategies and operations, including climate change issues. CFO structures also involved: -ESG Scoring, in charge of enhancing and managing a common scoring model for the banking book portfolios designed to determine the current and future positioning of the Parent Company and subsidiary banks' corporate customer counterparties with regard to sustainability, on the basis of ESG criteria. - Financial & ESG Performance Benchmarking unit, develops and carries out extensive ESG benchmarking to support strategy and business model analysis. - Active Credit Portfolio Steering Department has the task of defining and monitoring Credit Strategies to guide loan origination activities of the bank's divisions towards sustainable growth in line with RAF, which has been enriched by ESG and climate specific statements and indicators. - Group Treasury Department is involved in the origination and structuring of company bonds related to sustainable finance for institutional investors. - the Planning and Control Department focuses on supervision, within the Bank, of: ESG data collection, consolidation and analysis processes regarding ESG reporting; monitoring of the ESG KPIs relevant to the achievement of the Business Plan targets; ESG KPIs budget process.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. The CFO Area co-heads the ESG Control Room where the ESG strategy is carried out and which coordinates the main intragroup initiatives, also including Climate& Environmental matters. Within the CFO, ESG & Sustainability supports the Top Management in defining sustainability strategies and policies, designed to generate value for all the stakeholders. It oversees: the process of defining, approving and updating guidelines, in line with corporate strategies and objectives; the promotion and implementation of ESG within the Group's strategies and operations, including climate change issues. CFO structures also involved: -ESG Scoring, in charge of enhancing and managing a common scoring model for the banking book portfolios designed to determine the current and future positioning of the Parent Company and subsidiary banks' corporate customer counterparties with regard to sustainability, on the basis of ESG criteria. - Financial & ESG Performance Benchmarking unit, develops and carries out extensive ESG benchmarking to support strategy and business model analysis. - Active Credit Portfolio Steering Department has the task of defining and monitoring Credit Strategies to guide loan origination activities of the bank's divisions towards sustainable growth in line with RAF, which has been enriched by ESG and climate specific statements and indicators. - Group Treasury Department is involved in the origination and structuring of company bonds related to sustainable finance for institutional investors. - the Planning and Control Department focuses on supervision, within the Bank, of: ESG data collection, consolidation and analysis processes regarding ESG reporting; monitoring of the ESG KPIs relevant to the achievement of the Business Plan targets; ESG KPIs budget process.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ More frequently than quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. CRO and the relevant Governance Area are strongly involved in the Bank's organizational model as concerns the Management of the broadest ESG risks and in particular Environmental and Climate Change risks. The CRO also provides, on a quarterly basis, updates to the Steering Committee on the loan book exposure to climate-sensitive sectors. Within the CRO: the Enterprise Risk Management (ERM) department defines, the Risk Appetite Framework which includes a specific focus on "ESG and Climate Change risks". It proposes, within the RAF and for the purpose of subsequent presentation to the Corporate Bodies, the level of ESG (including climate change) and reputational risk tolerance, defining specific limits, KRIs and actions. It is in charge of the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, developing materiality assessments, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates annually the Climate/ESG Materiality Assessment, and the sectors most exposed to these risks; it verifies the alignment of the portfolios with climate neutrality targets set by the Group, contributing to the definition of mitigation actions; it assesses the ESG (including climate change) and reputational risk profiles of products/transactions/partnerships, with the support of the other control functions and business structures. In the ERM department, a specific function reports periodically on the Group's overall risk status by producing the "Tableau de Bord of Risks", including a section dedicated to Reputational and ESG risks, monitoring compliance with risk appetite limits and reporting their trends.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify**:** Steering Committee- composed of the first organisational lines

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Chaired by the Managing Director and CEO, the Committee includes the Bank's first management line. The functions of the Steering Committee are carried out in plenary session and in special and distinct sessions. In particular as concerns ESG matters: The Steering Committee meets at least quarterly in a "Business Plan and Sustainability (ESG)" session, a specific session dedicated to ESG and climate related matters and their inclusion in the Group's development plans. Among others, it contributes to: the definition of strategic guidelines and policies related to ESG matters, including the model on corporate social and cultural responsibility and climate change, which the Managing Director and CEO submits to the competent Board Committees and to the Board of Directors; examining, prior to approval by the Managing Director and CEO, the Rules documents implementing the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group, which establish criteria, limitations and exclusions for transactions in sectors that are sensitive to ESG and/or Reputational risks, as well as classification criteria for credit products and sustainable lending transactions; authorizing in advance specific transactions of relevance to sustainability issues in the exceptional cases provided for in the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group. Within ESG responsibilities, the Steering Committee cooperates in: the identification of sustainability issues (ESG) potentially relevant for the definition and updating of the so-called materiality list;the definition of strategic guidelines and sustainability policies (ESG), including the model on corporate social and cultural responsibility and climate changes, which the Managing Director and CEO submits to the competent Board Committees and to the BoD.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. CRO and the relevant Governance Area are strongly involved in the Bank's organizational model as concerns the Management of the broadest ESG risks and in particular Environmental and Climate Change risks. The CRO also provides, on a quarterly basis, updates to the Steering Committee on the loan book exposure to climate-sensitive sectors. Within the CRO: the Enterprise Risk Management (ERM) department defines, the Risk Appetite Framework which includes a specific focus on "ESG and Climate Change risks". It proposes, within the RAF and for the purpose of subsequent presentation to the Corporate Bodies, the level of ESG (including climate change) and reputational risk tolerance, defining specific limits, KRIs and actions. It is in charge of the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, developing materiality assessments, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates annually the Climate/ESG Materiality Assessment, and the sectors most exposed to these risks; it verifies the alignment of the portfolios with climate neutrality targets set by the Group, contributing to the definition of mitigation actions; it assesses the ESG (including climate change) and reputational risk profiles of products/transactions/partnerships, with the support of the other control functions and business structures. In the ERM department, a specific function reports periodically on the Group's overall risk status by producing the "Tableau de Bord of Risks", including a section dedicated to Reputational and ESG risks, monitoring compliance with risk appetite limits and reporting their trends.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify: Steering Committee- composed of the first organisational lines

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Chaired by the Managing Director and CEO, the Committee includes the Bank's first management line. The functions of the Steering Committee are carried out in plenary session and in special and distinct sessions. In particular as concerns ESG matters: The Steering Committee meets at least quarterly in a "Business Plan and Sustainability (ESG)" session, a specific session dedicated to ESG and climate-related matters and their inclusion in the Group's development plans. Among others, it contributes to: the definition of strategic guidelines and policies related to ESG matters, including the model on corporate social and cultural responsibility and climate change, which the Managing Director and CEO submits to the competent Board Committees and to the Board of Directors; examining, prior to approval by the Managing Director and CEO, the Rules documents implementing the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group, which establish criteria, limitations and exclusions for transactions in sectors that are sensitive to ESG and/or Reputational risks, as well as classification criteria for credit products and sustainable lending transactions; authorizing in advance specific transactions of relevance to sustainability issues in the exceptional cases provided for in the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group. Within ESG responsibilities, the Steering Committee cooperates in: the identification of sustainability issues (ESG) potentially relevant for the definition and updating of the so-called materiality list; the definition of strategic guidelines and sustainability policies (ESG), including the model on corporate social and cultural responsibility and climate changes, which the Managing Director and CEO submits to the competent Board Committees and to the BoD.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Annually

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. CRO and the relevant Governance Area are strongly involved in the Bank's organizational model as concerns the Management of the broadest ESG risks and in particular Environmental and Climate Change risks. The CRO also provides, on a quarterly basis, updates to the Steering Committee on the loan book exposure to climate-sensitive sectors. Within the CRO: the Enterprise Risk Management (ERM) department defines, the Risk Appetite Framework which includes a specific focus on "ESG and Climate Change risks". It proposes, within the RAF and for the purpose of subsequent presentation to the Corporate Bodies, the level of ESG (including climate change) and reputational risk tolerance, defining specific limits, KRIs and actions. It is in charge of the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, developing materiality assessments, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates annually the Climate/ESG Materiality Assessment, and the sectors most exposed to these risks; it verifies the alignment of the portfolios with climate neutrality targets set by the Group, contributing to the definition of mitigation actions; it assesses the ESG (including climate change) and reputational risk profiles of products/transactions/partnerships, with the support of the other control functions and business structures. In the ERM department, a specific function reports periodically on the Group's overall risk status by producing the "Tableau de Bord of Risks", including a section dedicated to Reputational and ESG risks, monitoring compliance with risk appetite limits and reporting their trends.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Management of Climate Change and Environment matters strongly involves CFO and CRO – and their structures. CFO and the CRO report to CEO and meet regularly with the Risks and Sustainability Committee. CRO and the relevant Governance Area are strongly involved in the Bank's organizational model as concerns the Management of the broadest ESG risks and in particular Environmental and Climate Change risks. The CRO also provides, on a quarterly basis, updates to the Steering Committee on the loan book exposure to climate-sensitive sectors. Within the CRO: the Enterprise Risk Management (ERM) department defines, the Risk Appetite Framework which includes a specific focus on "ESG and Climate Change risks". It proposes, within the RAF and for the purpose of subsequent presentation to the Corporate Bodies, the level of ESG (including climate change) and reputational risk tolerance, defining specific limits, KRIs and actions. It is in charge of the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, developing materiality assessments, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates annually the Climate/ESG Materiality Assessment, and the sectors most exposed to these risks; it verifies the alignment of the portfolios with climate neutrality targets set by the Group, contributing to the definition of mitigation actions; it assesses the ESG (including climate change) and reputational risk profiles of products/transactions/partnerships, with the support of the other control functions and business structures. In the ERM department, a specific function reports periodically on the Group's overall risk status by producing the "Tableau de Bord of Risks", including a section dedicated to Reputational and ESG risks, monitoring compliance with risk appetite limits and reporting their trends.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify**:** Steering Committee- composed of the first organisational lines

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to environmental issues

(4.3.1.3) Coverage of responsibilities

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Quarterly

(4.3.1.6) Please explain

Chaired by the Managing Director and CEO, the Committee includes the Bank's first management line. The functions of the Steering Committee are carried out in plenary session and in special and distinct sessions. In particular as concerns ESG matters: The Steering Committee meets at least quarterly in a "Business Plan and Sustainability (ESG)" session, a specific session dedicated to ESG and climate-related matters and their inclusion in the Group's development plans. Among others, it contributes to: the definition of strategic guidelines and policies related to ESG matters, including the model on corporate social and cultural responsibility and climate change, which the Managing Director and CEO submits to the competent Board Committees and to the Board of Directors; examining, prior to approval by the Managing Director and CEO, the Rules documents implementing the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group, which establish criteria, limitations and exclusions for transactions in sectors that are sensitive to ESG and/or Reputational risks, as well as classification criteria for credit products and sustainable lending transactions; authorizing in advance specific transactions of relevance to sustainability issues in the exceptional cases provided for in the Guidelines for the governance of environmental, social and governance (ESG) risks of the Group. Within ESG responsibilities, the Steering Committee cooperates in: the identification of sustainability issues (ESG) potentially relevant for the definition and updating of the so-called materiality list;the definition of strategic guidelines and sustainability policies (ESG), including the model on corporate social and cultural responsibility and climate changes, which the Managing Director and CEO submits to the competent Board Committees and to the BoD

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify: Chief Institutional Affairs and External Communication Officer

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing public policy engagement related to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Annually

(4.3.1.6) Please explain

Intesa Sanpaolo is actively engaged in contributing to the regulatory landscape it operates in, and constantly monitors the regulatory framework also on climate/environmental topics at the international, European and national level through its Chief Institutional Affairs and External Communication Officer (CIAECO) Governance Area. At European level Intesa Sanpaolo is interacting with regulators, authorities, major European trade associations and other stakeholders to provide the Group's contributions to various sustainability initiatives. Intesa Sanpaolo, through The European Regulatory & Public Affairs (ERPA) function, based in Brussels, has been providing inputs to European institutions, both directly and through European trade associations, participating in selected European consultations, trade associations' working groups and events on various issues related to sustainability, climate change and other environmental topics. The internal process requires that the advocacy activities are presented to the Risk and Sustainability committee and Board of Directors in the regulatory agenda process where a series of incoming regulations are presented and developments are reported.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify: Chief Institutional Affairs and External Communication Officer

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing public policy engagement related to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Annually

(4.3.1.6) Please explain

Intesa Sanpaolo is actively engaged in contributing to the regulatory landscape it operates in, and constantly monitors the regulatory framework also on climate/environmental topics at the international, European and national level through its Chief Institutional Affairs and External Communication Officer (CIAECO) Governance Area. At European level Intesa Sanpaolo is interacting with regulators, authorities, major European trade associations and other stakeholders to provide the Group's contributions to various sustainability initiatives. Intesa Sanpaolo, through The European Regulatory & Public Affairs (ERPA) function, based in Brussels, has been providing inputs to European institutions, both directly and through European trade associations, participating in selected European consultations, trade associations' working groups and events on various issues related to sustainability, climate change and other environmental topics. The internal process requires that the advocacy activities are presented to the Risk and Sustainability committee and Board of Directors in the regulatory agenda process where a series of incoming regulations are presented and developments are reported.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify: Chief Institutional Affairs and External Communication Officer

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing public policy engagement related to environmental issues

(4.3.1.4) Reporting line

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

☑ Annually

(4.3.1.6) Please explain

Intesa Sanpaolo is actively engaged in contributing to the regulatory landscape it operates in, and constantly monitors the regulatory framework also on climate/environmental topics at the international, European and national level through its Chief Institutional Affairs and External Communication Officer (CIAECO) Governance Area. At European level Intesa Sanpaolo is interacting with regulators, authorities, major European trade associations and other stakeholders to provide the Group's contributions to various sustainability initiatives. Intesa Sanpaolo, through The European Regulatory & Public Affairs (ERPA) function, based in Brussels, has been providing inputs to European institutions, both directly and through European trade associations, participating in selected European consultations, trade associations' working groups and events on various issues related to sustainability, climate change and other environmental topics. The internal process requires that the advocacy activities are presented to the Risk and Sustainability committee and Board of Directors in the regulatory agenda process where a series of incoming regulations are presented and developments are reported.

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

15

(4.5.3) Please explain

Incentives are provided for the Executive member of BoD (CEO) and all C-suite for the management of environmental and climate change issues. 1) For short-term, as part of the variable remuneration, among the non-financial KPIs, with a weight of 15%, among which: Support to green and circular economy: i) Development of loans from an ESG perspective; ii) Number of sectors to which an emission reduction target is assigned; iii) Reduction of the exposures towards ESG risk related sectors; iv) Implementation of the Climate Credit Framework, etc; The performance evaluation period (accrual period) is annual. For 2 members of C-Suite (CFO and Head of the Strategic Initiatives and Social Impact Head Office Department) the percentage amounts 20% as heads of the ESG Control room. Please note that Long-term incentive plans (For CEO, Management and Professionals) include a composite KPI where the Environmental component weights 40%.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Long term ESG KPI have already been set in 2022 till 2025. Short term KPI are decided year on year, they have already been set for 2024 and they do not include water and forest KPI.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Long term ESG KPI have already been set in 2022 till 2025. Short term KPI are decided year on year, they have already been set for 2024 and they do not include water and forest KPI.

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

☑ Bonus - % of salary

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

☑ Organization performance against an environmental sustainability index

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Shift to a business model compatible with a net-zero carbon future

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in emissions intensity

Engagement

☑ Increased engagement with customers on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Short term incentive: among the non-financial KPIs, the CEO was assigned ESG KPIs with a weight of 15%. These KPIs are evaluated according to specific drivers, among which: - Presence of ISP in the sustainability indices of specialised companies - Support to green and circular economy: a) Development of the loans from an ESG perspective; b) Number of sectors to which an emission reduction target is assigned; c) Reduction of the exposures towards ESG risk related sectors; d) Implementation of the Climate Credit Framework integration model in the lending process; e) Growth of Sustainable Investments: ESG investments as a percentage of total AUM. The performance evaluation period (accrual period) is annual. Long term incentive: the Performance Share Plan (PSP) is addressed to the Management (approximately 3,100 beneficiaries – including the Managing Director and CEO, the remaining Group Top Risk Takers, and the other Group Risk Takers), based on shares and subject to the achievement of performance objectives. The Plan is aimed at enhancing sustainable performance over time and therefore, it includes an ESG composite KPI based on three sub-KPIs, one for each of the three factors: E-S-G, where E weights 40%. The ESG KPI, which target level is defined in the 2022-2025 Business Plan, acts as a de-multiplier by reducing by 10/20%, depending on the degree of achievement, the number of accrued shares on the basis of the achievement of the Plan objectives. Time horizon corresponds to the Business Plan time horizon: 2022-2025.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Both short term and long term incentive plans are linked to the targets set out in the ESG Pillar of the 2022-2025 Business Plan. In this way they contribute to the achievement of the Business Plan itself (sustainable and transition finance, net zero aligned targets, both for own emissions and financed emissions, renewable energy etc.)

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

☑ Management group

(4.5.1.2) Incentives

☑ Bonus - % of salary

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

☑ Organization performance against an environmental sustainability index

☑ Reduction in absolute emissions in line with net-zero target

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in emissions intensity

☑ Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

ISP's 2023 Group Remuneration Policies regulate the annual Incentive System that includes the ESG Group transversal KPIs assigned in the Performance Scorecards of Top and Middle Management, for about 3,100 resources. The ESG KPIs take into account several ESG factors in line with specific activities carried out by the Bank, incl. climate related factors. The evaluation of the ESG KPIs takes place both at Group level, with a view to recognizing the commitment of the Group as a whole, and at Governance Area / Division level, in order to enhance the areas of action of the individual Group structures. Specifically: - at Group level, the presence of ISP in the sustainability indexes; - at Governance Area/Division level: 1. specific projects in the ESG field, e.g., supporting the green and circular economy in terms of YoY increase in customer lending volumes relating to ESG Products (Sustainability Linked Loans, Green/Transition Loans, Circular Economy Loans and Green Mortgages) and reduction of exposures on sectors at ESG risk; 2. growth of Sustainable Investments through the increase in the assets of ESG products managed and the increase in the % incidence of AuM present in AM products (YoY growth). The performance evaluation period is annual. A 15% weight was assigned to the ESG transversal KPI. This is raised to 20% for the CFO and the Head of the Strategic Support Head Office Department as heads of the ESG Control Room, as well as for the Chief Compliance Officer, in light of the relevance of Compliance issues in the ESG area. The ESG component is also included in the Long-Term Incentive Plan (Performance Share Plan - PSP) launched in conjunction with the 2022- 2025 Business Plan. The PSP is addressed to the Management (about 3,100 beneficiaries – incl. the CEO, the remaining Group Top Risk Takers, and the other Group Risk Takers), based on shares and subject to the achievement of performance objectives. The Plan is aimed at enhancing sustainable performance over time and includes an ESG composite KPI based on 3 sub-KPIs. The Environmental sub KPI includes new loans for the green/circular economy and the ecological transition with a special focus on supporting the Corporate/SME transition (weight 40%). The ESG KPI, which target level is defined in the 2022-2025 Business Plan, acts as a de-multiplier by reducing by 10/20%, depending on the degree of achievement, the number of accrued shares on the basis of the achievement of the Plan objectives

(4.5.1.6) How the position’s incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Both short term and long term incentive plans are linked to the targets set out in the ESG Pillar of the 2022-2025 Business Plan. In this way they contribute to the achievement of the Business Plan itself (sustainable and transition finance, net zero aligned targets, both for own emissions and financed emissions, renewable energy etc.)

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	☑ Yes

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(4.6.1.2) Level of coverage

☑ Organization-wide

(4.6.1.3) Value chain stages covered

☑ Direct operations
☑ Upstream value chain
☑ Downstream value chain
☑ Portfolio

(4.6.1.4) Explain the coverage

The Group generates environmental impacts from both its direct activities (direct impacts on the environment) and, more importantly, from its business (indirect impacts on the environment). Indeed, in addition to managing its own environmental footprint, the Group can also exert a strong influence on the activities and behaviour of its customers and suppliers, including by directing financial resources, in the short and long term, to favour a low carbon economy and environmental protection. The policy covers all segments of the value chain: direct operations (in the chapter Principles of conduct regarding the environment); upstream value chain (in the chapters Principles of conduct in supplier relations and Principles of conduct regarding the environment); downstream value chain and portfolio (i.e. portfolio activity covering all portfolios - banking, asset management, asset owner and insurance – in the chapter Principles of conduct in customer relations and Principles of conduct regarding the environment).

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to a circular economy strategy

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to respect legally designated protected areas

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

Water-specific commitments

☑ Commitment to reduce water consumption volumes

☑ Other water-related commitment, please specify: pursuing conscious consumption of resources including through the implementation of an environmental impact management system, and promoting the progressive improvement of water efficiency

Social commitments

☑ Adoption of the UN International Labour Organization principles

☑ Commitment to promote gender equality and women's empowerment

☑ Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

☑ Publicly available

(4.6.1.8) Attach the policy

Code of Ethics.pdf

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Banking (Bank)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Investing (Asset manager)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

☑ Yes, we have exclusion policies for industries, activities and/or locations exposed or contributing to environmental risks

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

☑ Other, please specify**:** difficulties in retrieving data and information to assess the ESG characteristics of customers

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

The Insurance Group, having a business mainly aimed at Retail SMEs, is experiencing significant difficulties in retrieving data and information to assess the ESG characteristics of customers. However, the Insurance Group is committed to continuously refining its Sustainability and Underwriting Policies, consistent with evolving national and international regulations and best practices

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Banking (Bank)

(4.7.1.1) Environmental issues covered

☑ Climate change
☑ Biodiversity

(4.7.1.2) Type of policy

☑ Risk policy

(4.7.1.3) Public availability

☑ Publicly available

(4.7.1.4) Attach the policy

Guidelines_for_the_governance_of_ESG_risks_abstract.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

General criteria that clients operating in all business sectors need to meet in order to have a loan from Intesa Sanpaolo

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Other environmental commitment, please specify: the Bank undertakes not to finance companies and projects that are characterised by their negative impact on: - UNESCO World Heritage Sites; - wetlands under the Ramsar Convention; - IUCN protected areas I to VI.

Climate-specific commitments

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Commitment to respect internationally recognized human rights

☑ Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

☑ No timeframe

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

☑ Climate change

(4.7.1.2) Type of policy

☑ Other investing policy, please specify: engagement policy

(4.7.1.3) Public availability

☑ Publicly available

(4.7.1.4) Attach the policy

SGR_EngagementPolicy_eng (1).pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The Policy describes the procedures adopted by the company in the provision of collective asset management and portfolio management services, and promotes engagement with the investees, regardless of the type of asset (so-called asset class). The SGR is actively involved in initiatives at national and international level which promote the integration of sustainability principles in the financial sector; it participates in work groups for the development of ESG-related best practices, and in training events and conferences, to share its experience. In particular, as a signatory: of the Net Zero Asset Managers Initiative (NZAMI) and the associated long-term commitments made in relation to it, attaches importance to climate risks, energy and climate transition plans, and transparency regarding greenhouse gas emissions caused directly and indirectly by investee companies, especially with regard to the most polluting sectors. The Company published its Net Zero targets, approved by the Board of Directors, in November 2022. Eurizon has identified a "Portfolio in Scope" which will be managed with the aim of achieving climate neutrality by 2050, thereby undertaking to include over time up to 100% of its assets. The main objective of the Asset Level Alignment Target is the progressive alignment of the companies included within the Portfolio in scope with the Net Zero emissions scenario (Level "Achieving Net Zero"). The companies' assessment follows 6 criteria: Ambition, Targets, Emissions' performance, Transparency, Decarbonization strategy, Capital allocation. Therefore investees will need to meet the requirements selected in column 12, in order to reach the target, such as those in relation to Scope 1 and 2 and to the transition plans. In terms of % of companies/portfolio compliant with the policy, Eurizon monitors the investments included in its Portfolio in Scope, assessing the progressive alignment of issuers with the Net Zero objective. In particular, issuers are assessed based on their alignment in buckets from "No Data" to "Achieving Net Zero". The % AUM of the Portfolio in Scope in buckets at least equal to "Aligning towards a Net Zero Pathway" increased from 14.53% at the Baseline Year to 31.25% in December 2023.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Commitment to disclose Scope 1 emissions

☑ Commitment to disclose Scope 2 emissions

☑ Commitment to develop a climate transition plan

☑ Commitment to not invest in fossil-fuel expansion

☑ Commitment to set a science-based emissions reduction target

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

31

(4.7.1.15) % of portfolio value that is compliant with the policy

31

(4.7.1.16) Target year for 100% compliance

☑ In more than 5 years

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

☑ Climate change

(4.7.1.2) Type of policy

☑ Investment policy/strategy

(4.7.1.3) Public availability

☑ Publicly available

(4.7.1.4) Attach the policy

Policy for the integration of ESG sustainability factors into the investment process.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

- ☑ Retail
- ☑ Apparel
- ☑ Services
- ☑ Materials
- ☑ Hospitality
- ☑ Transportation services
- ☑ Food, beverage & agriculture
- ☑ Biotech, health care & pharma
- ☑ Fossil Fuels
- ☑ Manufacturing
- ☑ Infrastructure
- ☑ Power generation
- ☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Within the Policy for the integration of ESG sustainability factors into the investment process (abstract publicly available), the Asset Owner confirmed its commitment to Net Zero targets: The Insurance Group joined the Net Zero Asset Owner Alliance (hereafter NZAOA) in December 2021. In October 2022, the Insurance Group reported its first 2030 interim targets to the market. These initial targets are a tangible step towards the ambitious 'Net Zero' goal to be achieved by 2050. Details of these are available in the Intesa Sanpaolo 2023 Climate Report. The Sub-Portfolio target refers to Listed Equity and Publicly Traded Corporate Bonds "Direct Investments"; the AuM covered by targets – as of 31 December 2021 – are equal to 22.2bn USD (19.6bn Euro) out of total Asset Owner division assets reported in question 1.10 (year 2023). Investees will need to meet the requirements selected in column 12, in order to reach the target, such as those in relation to Scope 1 and 2 and to the transition plans. The policy applies to all the portfolio.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

- ☑ Commitment to net-zero emissions
- ☑ Commitment to disclose Scope 1 emissions
- ☑ Commitment to disclose Scope 2 emissions
- ☑ Commitment to develop a climate transition plan
- ☑ Commitment to not invest in fossil-fuel expansion
- ☑ Commitment to set a science-based emissions reduction target

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

☑ No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

No because the target applies to the % of direct emissions reduction

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

☑ All coal

(4.7.2.2) Fossil fuel value chain

☑ Upstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

ISP's "Rules for lending operations in the Coal sector", issued in July2021, updated the Rules issued in March 2020. The policy applies at Group level and globally to the Group Banks and Companies, including international branches, which provide the financial products and services to the coal mining and to the electricity production from coal (“CFPP” - Coal-fired power plants) sectors. The Rules apply to the financial products and services provided by the Group, including the related advisory services. The Rules apply to all forms of financing, both to the so-called "general purpose" loans, i.e. with an unknown use of the disbursements made available, and to “defined use of proceeds” loans (such as project finance, project related corporate finance, acquisition finance). Coal mining: from the date of issue of these Rules, the Group will not increase its exposure relating to general purpose financial products and services towards companies belonging to the coal mining sector and will manage the current exposures in line with the phase-out. The Group will also not provide financial products and services to projects aimed at the construction or expansion of new coal mines (namely, "Greenfield Projects") or the purchase of companies operating in the coal mining sector. Coal-Fired Power Plants (CFPP): from the date of issue of these Rules, the Group will not increase its exposure relating to general purpose financial products and services towards companies having at least one of the following characteristics: operating in the electricity production from coal and that do not have a documented plan/strategy for the progressive reduction of greenhouse gas emissions; that do not document a forecast maximum limit of 35% of the installed capacity deriving from coal by 2030; that have plans to expand coal-fuelled installed capacity or are engaged in the construction of new coal-fired power plants. The Group will also manage the existing exposures in respect of the companies indicated above with a view to progressive disengagement. The Group will not provide financial products and services to projects aimed at the construction of new coal-fired power plants, the purchase or expansion of coal-fired power plants that are already in operation. Phase out: the Group undertakes to terminate its exposure to counterparties belonging to the coal mining sector by 2025.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

☑ All coal

(4.7.2.2) Fossil fuel value chain

☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects
☑ New business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

Currently, Eurizon does not invest in companies exposed to significant negative externalities, as set out in our sustainability policies. Specifically, issuers with exposure to thermal coal above the thresholds set in the Sustainability Policy (at least 25% of their turnover from mining or electricity generation activities linked to thermal coal), are excluded/limited from investments. The exclusions are applied to all active management products, while in the case of Limited Tracking Error products and index-linked products (with the exception of those that specifically integrate ESG factors), the maximum direct investment allowed is equal to the weight of the issuer in the sustainable benchmark. Issuers below the identified thresholds are subject to specific engagement activities aiming at verifying the phasing out from such activities. If, at the end of the engagement process, no positive impact is found, such as the setting of "phase-out" plans from the thermal coal and oil sands extraction sectors, Eurizon will consider whether to extend the monitoring period or to initiate the divestment process. Going forward, and according to the commitment for being a signatory of the Net Zero Asset Managers Initiative, Eurizon will continue its efforts to monitor issuers belonging also to these sectors and, in line with its commitments to "Net Zero", will support issuers' transition processes and consider to gradually reduce exposure where deemed relevant.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

☑ All coal

(4.7.2.2) Fossil fuel value chain

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2030

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

Currently, the Insurance Group does not invest in companies exposed to significant negative externalities, as set out in the sustainability policies. The Group has established a framework for implementing exclusions or restrictions within the Investment Universe of managed assets since the date of issuance of the policy in 2022. These measures apply to issuers operating in sectors considered 'not socially responsible,' including:
- companies that generate at least 18% of their revenue from mining or electricity production activities related to thermal coal. The Group recognizes the need to gradually phase out unabated coal-fired electricity generation in line with the 1.5C pathways recommended by the IPCC;
- companies engaged in new thermal coal projects, including thermal coal plants, coal mines, and associated infrastructure (i.e., those supplying products or services to projects or business models dependent on thermal coal) that are in the pre-construction phase.
Going forward, and according to the commitment for being a signatory of the Net Zero Asset Owner Alliance, the Insurance Group will continue its efforts to monitor issuers belonging also to this sector and, in line with its commitments to "Net Zero", will support issuers' transition processes and consider to gradually reduce exposure where deemed relevant.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

☑ Thermal coal

(4.7.2.2) Fossil fuel value chain

☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2016

(4.7.2.4) Phaseout pathway

☑ Other, please specify: exclusions for standard SME products are based on the sector code (example NACE code). Accordingly, all companies belonging to that specific sector are excluded

(4.7.2.5) Year of complete phaseout

2016

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

By Q4 2024 the exclusions for ESG purposes will be expanded and will be formalized in a specific Policy. Worth to mention that in the Underwriting Guidelines for tailor-made Corporate and standard SME policies, the Insurance Group presents specific exclusions linked to:
• risks excluded by Company guidelines
•risks excluded from reinsurance treaties.
The thermal coal sectors have been excluded for the Property and Liability business lines since 2016 on standard SME policies.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

☑ Other, please specify: Oil from tar sands, Oil from shale, Gas from shale, Arctic oil and gas, Fracked oil and gas, oil in the Amazon Sacred Headwaters

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects
☑ New business/investment for existing projects
☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2030

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

Intesa Sanpaolo's "Rules for lending operations in the Unconventional Oil & Gas sector", issued in July 2021, apply to all Group companies and in all countries in which they operate and to all financing provided by the Group with Customers/Projects which operate in the unconventional Oil & Gas sector and precisely: shale/tight oil & gas, tar sands, extraction of offshore and onshore oil in the Arctic region, extraction of gas offshore in the Arctic region, extraction of oil in the Amazon Sacred Headwaters. These Rules apply to the financial products and services provided by the Group, including the related advisory services and to all forms of financing, both to general purpose loans, and to defined use of proceeds loans. From the date of issue of these Rules, the Group will not provide financial products and services to projects aimed at the development, construction and expansion of exploration and extraction activities relating to unconventional resources, as well as activities relating to transport infrastructures solely linked to exploration and extraction of unconventional resources. Furthermore, the Group will not increase its exposure relating to general purpose financial products and services towards companies with significant revenues from unconventional resources and will manage the current exposures in line with the phase-out as indicated below. By 2030 the Group undertakes to terminate its exposure linked to unconventional resources prohibited by this policy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

☑ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects
☑ New business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

Currently, Eurizon does not invest in companies exposed to significant negative externalities, as set out in our sustainability policies. Specifically, issuers with exposure to oil sands sector above the thresholds set in the Sustainability Policy (those deriving at least 10% of their turnover from oil sands extraction), are excluded/limited from investments. The exclusions are applied to all active management products, while in the case of Limited Tracking Error products and index-linked products (with the exception of those that specifically integrate ESG factors), the maximum direct investment allowed is equal to the weight of the issuer in the sustainable benchmark. Issuers below the identified thresholds are subject to specific engagement activities aiming at verifying the phasing out from such activities. If, at the end of the engagement process, no positive impact is found, such as the setting of "phase-out" plans from the thermal coal and oil sands extraction sectors, Eurizon will consider whether to extend the monitoring period or to initiate the divestment process. Going forward, and according to the commitment for being a signatory of the Net Zero Asset Managers Initiative, Eurizon will continue its efforts to monitor issuers belonging also to this sector and, in line with its commitments to "Net Zero", will support issuers' transition processes and consider to gradually reduce exposure where deemed relevant.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

☑ Other, please specify: unconventional oil and gas sources, including oil sands, oil shale, shale gas, coal seam gas, and Arctic oil and gas production

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2030

(4.7.2.6) Country/area the exclusion policy applies to

☑ Worldwide

(4.7.2.7) Description

Currently, the Insurance Group does not invest in companies exposed to significant negative externalities, as set out in the sustainability policies. The insurance Group has established a framework for implementing exclusions within the Investment Universe of managed assets since the date of issuance of the policy in 2022. These measures apply to issuers operating in sectors considered 'not socially responsible,' including: Companies deriving at least 10% of their revenues from unconventional oil and gas sources, including oil sands, oil shale, shale gas, coal seam gas, and Arctic oil and gas production. Going forward, and according to the commitment for being a signatory of the Net Zero Asset Owner Alliance, the Insurance Group will continue its efforts to monitor issuers belonging also to this sectors and, in line with its commitments to “Net Zero”, will support issuers' transition processes and consider to gradually reduce exposure where deemed relevant.

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

	Covenants included in financing agreements to reflect and enforce policies
	☑ Yes

(4.8.1) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your environmental policies.

Row 1

(4.8.1.1) Environmental issue

☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(4.8.1.2) Types of covenants used

☑ A purpose or use of proceeds clause that refers to a taxonomy aligned activity
☑ Margin or pricing depends on sustainability criteria

(4.8.1.3) Asset class/product types covered by covenants

☑ Corporate loans
☑ Retail mortgages
☑ Project finance

(4.8.1.4) Criteria for how covenants are applied

☑ All business/investment for all projects

(4.8.1.5) % of clients covered by covenants

0.6

(4.8.1.6) % of portfolio covered in relation to total portfolio value

1

(4.8.1.7) Provide details on which environmental policies your covenants enforce and how

The Group offers a wide range of ESG financial products including solutions with environmental-related covenants, among which: SUSTAINABILITY LINKED SOLUTIONS (SLS) – CORPORATE CLIENTS: In 2023 the Group supported its corporate clients with solutions dedicated to companies that link their transactions to sustainability indicators and KPIs. Sustainability linked loans and solutions with dedicated use of proceeds linked to capital expenditures allow, in specific cases, access to the Bank's dedicated Green and Circular Economy Plafond. Within dedicated use of proceeds solutions are included Green loans: special solutions that only finance or refinance, fully or partially, new and/or existing eligible green projects, that have significant environmental impact. Other solutions available to customers are Project Finance facilities dedicated to renewable energy sector. In terms of solutions without use of proceeds, the offer includes, among others, Sustainability-linked loans: credit lines, guarantee lines, or letters of credit which, thanks to a discount/bonus mechanism, act as an incentive for companies to set and achieve their sustainability goals. S-LOAN (SME CLIENTS) The "S-Loan" range of products, offered by BdT Division, aims to support and finance SMEs sustainable growth projects, associating their economic and financial decisions with their environmental impacts, and assisting them on the path to structural change. The customer defines annual objectives on 2 ESG KPIs chosen among a selection proposed by the Bank. If the objectives are achieved, the customer is granted a subsidized interest rate for the following year. In 2024, Intesa Sanpaolo redesigned the S-Loan offer. Within this range, specific products provide for environmental KPIs, among which "S-Loan ESG" and the "S-Loan CER" (Renewable Energy Community). 1.7bn of S-Loan in 2023 (5.2bn from 07/2020) were disbursed. RETAIL MORTGAGES: The Bank offering includes "Green Mutuo Domus": a mortgage loan with favorable terms (reduced interest rate and free energy performance certification for renovation purposes) that allows, among others, the financing of the purchase or construction of a property for residential use in the Italian territory characterized by high level of energy efficiency (equal to or › than B) or renovation of a property for residential use in the Italian territory with improvement of at least one energy class. 1.7bn of Green Mortgages in 2023 (4.3bn from 2022) were disbursed.

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

☑ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

Intesa Sanpaolo (ISP)'s Pension Fund, the retirement schemes of ISP's employees, adopts both for active and passive mandates a sustainable and responsible investment approach on all asset under management and on all the asset classes in portfolio. The percentage of the retirement scheme covered under environmental criteria is 100%. The Pension Fund has defined and adopted own SRI Guidelines that are implemented through many approaches, among which the positive selection of investments according to environmental (including climate change), social and governance criteria. The Fund is a signatory of UN PRI and a supporter of Climate Action 100. All the sub-funds open to new subscriptions are regularly analyzed and all the ESG KPIs, where present, are calculated and monitored by an external ESG advisor who also monitors the SDGs and the carbon emissions of the portfolios. All sub-funds have an ESG and carbon emission rating which is better than or equal to that of the reference benchmark. In addition, the Fund defines the controversial sectors. In terms of environmental issues the controversial sectors identified by the Fund are: Hazardous chemicals, Coal, Fossil fuels. Among the investment options, "Dinamico Futuro Responsabile" is classified pursuant to Article 8 of Reg. 2088/19 (SFDR). The fund is an ESG investment option that managed more than 155m, with over 18,000 subscribers, as at 31/12/2023. The sub-fund invests in equity and bond funds with a specific ESG focus classified pursuant to articles 8 and 9 of Reg. 2088/19 (SFDR). The selected equity funds have a positive impact target and aim to support adaptation to climate change through the renewal and proposal of new infrastructures, the treatment of water waste, promoting agricultural resilience, aquaculture, forest protection; other objectives are the fight against climate change, the development of renewable energy or solutions to improve energy efficiency or support for sustainable agriculture. Dinamico Futuro Responsabile takes into consideration some Principal Adverse Impact (PAI) with the aim of positioning the portfolio better than the reference benchmark, identifying mitigation actions where necessary; the Fund has identified the following Environmental indicators: PAI no. 1 - Scope1 GHG emissions and Scope2 GHG emissions; PAI no. 4 - Exposure to companies active in the fossil fuel industry - Share of investments in companies active in the fossil fuel sector. The Fund has also identified 7 complementary environmental and social PAI indicators to be monitored; these indicators were selected in relation to the portfolio coverage within the list of 46 indicators defined by the EU Reg. 2088/19 (SFDR). With reference to the Climate and other environment-related indicators, the Fund monitors: Investments in companies without carbon emission reduction initiatives; Investments in companies producing chemicals; Non-recycled waste ratio. The Asset Managers are selected following a detailed analysis taking into account: -the degree of integration of ESG factors into investment processes; -the quality of investment processes according to ESG criteria; -the quality of the ESG team; -experience in the ESG management; -the ESG management track record. For further information please refer to page 22 of Intesa Sanpaolo 2023 Climate Report (drafted in accordance with the Recommendations of the Task Force on Climate related Financial Disclosures TCFD) and Intesa Sanpaolo Pension Fund Socially Responsible Investment (SRI) Guidelines (available in Italian only on Intesa Sanpaolo Pension Fund website).

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

☑ Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

Among the investment options, "Dinamico Futuro Responsabile" is classified pursuant to Article 8 of Reg. 2088/19 (SFDR). The fund is an ESG investment option that managed more than 155m, with over 18,000 subscribers, as at 31/12/2023. The sub-fund invests in equity and bond funds with a specific ESG focus classified pursuant to articles 8 and 9 of Reg. 2088/19 (SFDR). The selected equity funds have a positive impact target and aim to support adaptation to climate change through the renewal and proposal of new infrastructures, the treatment of water waste, promoting agricultural resilience, aquaculture, forest protection; other objectives are the fight against climate change, the development of renewable energy or solutions to improve energy efficiency or support for sustainable agriculture.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

☑ Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

Among the investment options, "Dinamico Futuro Responsabile" is classified pursuant to Article 8 of Reg. 2088/19 (SFDR). The fund is an ESG investment option that managed more than 155m, with over 18,000 subscribers, as at 31/12/2023. The sub-fund invests in equity and bond funds with a specific ESG focus classified pursuant to articles 8 and 9 of Reg. 2088/19 (SFDR). The selected equity funds have a positive impact target and aim to support adaptation to climate change through the renewal and proposal of new infrastructures, the treatment of water waste, promoting agricultural resilience, aquaculture, forest protection; other objectives are the fight against climate change, the development of renewable energy or solutions to improve energy efficiency or support for sustainable agriculture.

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

☑ Yes

(4.10.2) Collaborative framework or initiative

☑ UNEP FI
☑ UN Global Compact
☑ Equator Principles
☑ Climate Action 100+
☑ CDP Investor Signatory
☑ Task Force on Climate-related Financial Disclosures (TCFD)
☑ Science-Based Targets Initiative (SBTi)
☑ UNEP FI's Climate Risk and TCFD programme
☑ Principles for Responsible Investment (PRI)
☑ UNEP FI Principles for Responsible Banking
☑ Net Zero Banking Alliance
☑ Net Zero Insurance Alliance
☑ Net Zero Asset Owner Alliance
☑ Net Zero Asset Managers initiative
☑ Paris Aligned Investment Initiative
☑ Ellen MacArthur Foundation Global Commitment
☑ UNEP FI Principles for Sustainable Insurance
☑ Glasgow Financial Alliance for Net Zero (GFANZ)
☑ Institutional Investors Group on Climate Change (IIGCC)
☑ Other, please specify: FIT; Nature Action 100

(4.10.3) Describe your organization's role within each framework or initiative

Besides ad-hoc forums and initiatives, Intesa Sanpaolo participates in a number of climate related initiatives and partnerships demonstrating the Group's adherence to the sector's collective effort to achieve Net-Zero and other environmental goals. The initiatives span a broad range of industries and topics including climate related issues. Among others, ISP has adhered to many initiatives either directly (CDP Investor Signatory, Equator Principles, Net Zero Banking Alliance, Science-Based Targets Initiative (SBTi), UN Global Compact, UNEP FI, UNEP FI Principles for Responsible Banking, European Clean Hydrogen Alliance, Climate Investment Platform, Renewable and Low-Carbon Fuels Value Chain Industrial Alliance, etc…) or through its specialized subsidiaries. For example, Eurizon Capital Sgr, is, among others, CDP investor signatory, it is a member of the Institutional Investors Group on Climate Change and together with the Fideuram Group, has adhered to PRI and to NZAMI, while Intesa Sanpaolo Vita has adhered to the UNEP FI PSI, NZAOA and the Forum for Insurance Transition to Net Zero (previously NZIA). Within the UNEP FI activities Intesa Sanpaolo participates in: NZBA Implementation Work Track, that in 2023 continued its work to support the target setting and implementation efforts of NZBA members. On Finance Day at COP28, the UN-convened Net-Zero Banking Alliance published the second Progress Update which includes the link to Intesa Sanpaolo Net Zero targets. Through the IMI Corporate & Investment Banking Division specialists, the Bank also participates to the Power Generation sub-track and contributed to the Power Generation white paper. In addition, the Group adhered to UNEP FI's Climate Risk and TCFD programme, followed by the ESG & Sustainability and Risk Divisions, that aims at developing good practices to identify, measure, disclose, and manage climate risk in the financial sector. Also the documentation to obtain the validation from SBTi was prepared by Intesa Sanpaolo during 2023 and submitted in March 2024.

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

2023_Climate_Report.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

☑ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Intesa Sanpaolo is registered in the EU transparency register and the ID number is 24037141789-48

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Through its Chief Institutional Affairs and External Communication Officer (CIAECO), Intesa Sanpaolo regularly monitors the numerous and profound changes in the regulatory framework defined at international, European and national level, in order to be aware of possible changes and anticipate the future directions. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the ISP Group (through seminars, meetings, regulatory alerts, newsletters, etc.) of the upcoming regulatory and policy initiatives on sustainable finance, ensuring that all the positions expressed by the Group are consistent and in line with the strategy. In 2023 the Intesa Sanpaolo Group expressed its position responding to public consultations, drafting papers and proposing amendments both directly and through the relevant trade associations (for example on the European Supervisory Authorities call for evidence on Greenwashing, on the potential review of the Sustainable Finance Disclosure Regulation, on transition finance, on Taxonomy Regulation and key files of the Fit for 55 package, such as the Energy Performance of Buildings Directive). All these activities are reported internally to all the organization structures involved in the issues of climate change risks and opportunities and evaluated in order to verify the consistency with ISP strategy: every reply to public consultations on climate issues are coordinated by the CIAECO Area, with the contribution of all the relevant functions of the Group, involving them in a drafting procedure that includes up to 4 subsequent drafts before the definition of the final position. The Steering Committee, composed of the first organizational line, meets on a quarterly basis to examine climate change issues, including new regulation. Engagement activities are also linked to the Intesa Sanpaolo's commitment to achieve net-zero emissions by 2050 in terms of own emissions and in terms of loan and investments portfolios, asset management and insurance, and joining the related initiatives launched by UNEP FI. More specifically, in 2021 Intesa Sanpaolo joined the NZBA and through its subsidiaries, joined the NZAMI and NZAOA as well as the Forum for Insurance Transition to Net Zero (previously NZIA). Attach commitment or position statement column: see page 59, Intesa Sanpaolo 2023 Climate Report.

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Directive on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937 Ref. COM/2022/71 final

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence

☑ Due diligence requirements

(4.11.1.4) Geographic coverage of policy, law, or regulation

☑ Global

(4.11.1.6) Your organization’s position on the policy, law, or regulation

☑ Support with major exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

ISP welcomed the Commission’s proposal of the Corporate Sustainability Due Diligence Directive (CS3D) to foster sustainable and responsible corporate behaviour throughout global value chains on human rights and environment. Intesa Sanpaolo’s engagement with policy makers was intended to support them in acknowledging potential criticalities, especially for the financial undertakings, also proposing pragmatic solutions correctly balancing the efforts needed to implement the processes required by the Directive and the benefits and improvements for the protection of human rights and environment throughout the value chain. Some elements of the original Proposal, in relation to financial institutions, were problematic. For example: 1) originally, the value chain defined included credit services but also “other financial services”; as regards the application of the due diligence, there is a significant difference, considering that credit services present the time length and relationship necessary to have an influence on client processes; other financial services offered, such as payment services and custody, would not present the conditions necessary for the implementation of due diligence processes, especially as regards possible mitigation actions to be requested to the business partner; 2) the directors’ duties identified in the Directive did not take into consideration what is already in force according to national laws and this could create overlaps and divergences which can generate legal uncertainty when implementing the obligations of the Directive.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

☑ Ad-hoc meetings
☑ Responding to consultations
☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Once in place this directive will directly affect the drafting of the future transition plan and of the future business plan of Intesa Sanpaolo. Being a matter of potential regulatory compliance, it has been indeed very relevant to engage the policy maker on this topic as well as to properly raise awareness within the Intesa Sanpaolo banking group. We evaluate the engagement as successful because the final text is different from the original proposal, better recognising the specificities of the financial sector without completely excluding it.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

☑ Paris Agreement

Row 3

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU Taxonomy Delegated Regulation - Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence

☑ Mandatory environmental reporting

(4.11.1.4) Geographic coverage of policy, law, or regulation

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

☑ EU27

(4.11.1.6) Your organization’s position on the policy, law, or regulation

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

In preparation of the review of the taxonomy related disclosures delegated regulation (originally expected by mid-2024) Intesa Sanpaolo, together with the whole industry, started to ask for some adjustments concerning the calculation of the Green Asset Ratio. In particular, Intesa Sanpaolo asks for a more symmetric structure of the ratio, with numerator and denominator having the same scope. A special effort has been dedicated to the inclusion of exposures towards SPVs in the ratio.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

☑ Ad-hoc meetings

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The delegated regulation does not affect the environmental commitments nor the drafting of the transition plan. We evaluate this specific engagement only partially successful, because the regulator did publish a set of FAQ in December to support the industry in the application of the delegated regulation but no legislative action has followed.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

☑ Paris Agreement

Row 4

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Proposal for a Regulation on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities COM(2023) 314 final

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence

☑ Other transparency and due diligence, please specify: This Regulation introduces a common regulatory approach to enhance the integrity, transparency, comparability where possible, responsibility, reliability, good governance, and independence of ESG rating activities

(4.11.1.4) Geographic coverage of policy, law, or regulation

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

☑ EU27

(4.11.1.6) Your organization's position on the policy, law, or regulation

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

☑ Ad-hoc meetings
☑ Responding to consultations
☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Being the regulation only about ESG Ratings, it does not affect the environmental commitments nor the drafting of the transition plan but we expect to have positive impact from a better transparency and supervision of the ESG rating providers. The engagement was successful, because the new regulation on ESG rating activities is supposed to ensure that investors and other stakeholders have access to reliable and comparable information about the ESG ratings objectives (what they assess) and methodologies (how they assess). Given the importance of ESG ratings in investment decisions, this in turn will contribute to enhancing the culture of transparency about the impact of companies on people and the environment. This will reduce greenwashing and promote sustainable investments.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

☑ Paris Agreement

Row 6

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Directive (EU) 2024/1275 of the European Parliament and of the Council of 24 April 2024 on the energy performance of buildings (recast) - EPBD

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☑ Energy efficiency requirements

(4.11.1.4) Geographic coverage of policy, law, or regulation

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

☑ EU27

(4.11.1.6) Your organization’s position on the policy, law, or regulation

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

Intesa Sanpaolo, together with the whole industry, asked for minor adjustment to the proposal of Directive, to secure the capacity of the banking industry in supporting the financing of the improvement of the EU’s building stock in support of the climate transition. We advocated to make the so called “Mortgage Portfolio Standards” as a voluntary element, to make the Minimum Energy Performance Standards more flexible, and to keep the Databases for Energy Performance of Buildings provisions in the final text.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

☑ Ad-hoc meetings

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The new EPBD will certainly support the improvement of the energy efficiency of the new and old buildings, thus affecting positively their value and the achieving of environmental commitment. Overall, the initiative has been successful because our requests have been taken into consideration in the final text.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

☑ Paris Agreement

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify: AFME (Association for Financial Markets in Europe)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual’s position in the reporting year

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization’s position is consistent with or differs from the organization or individual’s position, and any actions taken to influence their position

As far as ISP knows the association has public positions on climate change on single regulatory files. ISP has been working with the trade association for many years and contributed to influence single positions. Association for Financial Markets in Europe (AFME) is a strong supporter of the EU’s aim to be a world leader in driving the development of a more sustainable financial system, including via the implementation of its Sustainable Finance Action Plan. AFME’s sustainable finance steering committee meets regularly to discuss, debate and develop strategies for increasing the role of environmental, social and governance (ESG) considerations in wholesale finance and ISP is an active member. Within this framework in 2023, ISP has contributed to the following publications through the participation to the dedicated working group on sustainable finance: - Drafting of the AFME Position paper “AFME Response to ESAs Call for Evidence on Greenwashing”; - Drafting of the AFME Position paper “CS3D An effective approach for financial institutions”; - Drafting of the AFME Position paper “Sustainable Finance in Europe: Regulatory State of Play”; - Drafting of the AFME Position paper “AFME response to EU Taxonomy Regulation Delegated Acts”; - Drafting of the AFME Position paper “AFME Views on proposed EU ESG Ratings Regulation”. - Drafting of the AFME Position paper “Sustainable Finance in the EU: Priorities to unlock financing and investment” - Drafting of the AFME Position paper “AFME response to the European Commission targeted consultation on the implementation of the Sustainable Finance Disclosure Regulation (SFDR)”. ISP directly take parts to specific working groups in order to draft the association position, during these meeting ISP is a proactive member and helps to identify the most actionable solution.

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

☑ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify: European Banking Federation (EBF) through ABI (Italian Banking Association)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization’s position is consistent with or differs from the organization or individual’s position, and any actions taken to influence their position

As far as ISP knows the association has public positions on climate change on single regulatory files. ISP has been working with the trade association for many years and contributed to influence single positions. European Banking Federation (EBF) during 2023 has continued to work on sustainable finance through its dedicated working group (and sub-working groups) on sustainable finance which replied to public consultations, produced position papers, proposed amendments and organised meetings. Within this framework in 2023, ISP has contributed to the following publications through the participation to the dedicated working group on sustainable finance: - Drafting Position Paper EBF “EBF response to the SFDR consultation”; - Drafting Position Paper EBF “EBF comments to the European Commission proposal for a Regulation on ESG ratings”; - Drafting Position Paper EBF “EBF response to the Joint Consultation Paper on the review of SFDR Delegated Regulation regarding PAI and financial product disclosures”; - Drafting Position Paper EBF “EBF response to the EC Have Your Say on the EU Environmental Taxonomy”; - Drafting Position Paper EBF “An EU framework for financing the transition”. - Drafting Position Paper EBF “EBF response to the ESAs Call for evidence on better understanding greenwashing”. ISP directly take parts to specific working groups in order to draft the association position, during these meeting ISP is a proactive member and helps to identify the most actionable solution.

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

☑ Paris Agreement

Row 3

(4.11.2.1) Type of indirect engagement

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify: ABI (Associazione Bancaria Italiana ABI - Italian Banking Association)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

☑ Climate change

(4.11.2.6) Indicate whether your organization’s position is consistent with the organization or individual you engage with

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual’s position in the reporting year

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization’s position is consistent with or differs from the organization or individual’s position, and any actions taken to influence their position

In 2023 ABI has continued to support its members along this pathway, to facilitate discussions with European and Italian institutions, with the other employers’ associations and with the consumers’ associations. Intesa Sanpaolo has provided ABI with technical advice collaborating in dedicated working groups, strengthening their knowledge about the challenges facing the banking sector. Within this framework in 2023 Intesa Sanpaolo Group has contributed to the following topics: - The “BusinEsSG 2023” ABI survey of non-financial disclosure reports with a focus on climate change issues - Working Group focused on analyzing the evolution and implementation of EBA Pillar 3 ESG disclosure - The ABI conference “ESG in Banking 2023”

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

☑ Paris Agreement

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

☑ Climate change
☑ Biodiversity

(4.12.1.4) Status of the publication

☑ Complete

(4.12.1.5) Content elements

☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Value chain engagement
☑ Public policy engagement
☑ Content of environmental policies
☑ Other, please specify: - Own operation indicators - NZBA Target Setting: Annual Reporting of estimated emissions - Sectoral Transition Plan - Asset Management Division and Asset Owner Division metrics and targets - Auditor's Report
☑ Risks & Opportunities

(4.12.1.6) Page/section reference

Content of environmental policies (pp. 24-25) Governance (pp. 8-22); Public policy engagement (pp. 59-62); Risks & opportunities (pp. 31-34, 65-89); Strategy (pp. 24-63); Emission figures & emission targets (pp. 91-113); Own operation indicators (pp. 92-100); NZBA Target Setting: Annual Reporting of estimated emissions (pp. 101-113); Sectoral Transition Plan (pp. 114-128); AM & AO Divisions metrics and targets (pp. 132-140); Auditor's Report (pp. 141-143)

(4.12.1.7) Attach the relevant publication

2023_Climate_Report.pdf

(4.12.1.8) Comment

2023 Climate Report. Intesa Sanpaolo publishes its third Climate Report (drafted in accordance with the Recommendations of the Task Force on Climate related Financial Disclosures (TCFD)), in continuity with the 2021 and 2022 editions of the Intesa Sanpaolo's TCFD Report. The Report confirms the significant progress done by Intesa Sanpaolo on the path towards its Net Zero goals. In 2023, the elaboration of sectoral targets continued and a Sectoral Transition Plan was elaborated in accordance with NZBA requirements and GFANZ (Glasgow Financial Alliance for Net Zero) guidelines, an integration and evolution of the High level Transition Plan published in the 2022 TCFD Report. The Report also includes references to Intesa Sanpaolo's approach to wider nature-related issues. The 2023 Climate Report was approved by the Board of Directors. The Section "NZBA Target Setting: Annual Reporting of estimated emissions" is subject to limited assurance in accordance with "ISAE 3000 revised" available in the Independent Auditors' Report attached to this Climate disclosure.

Row 2

(4.12.1.1) Publication

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

☑ GRI

☑ TCFD

☑ Other, please specify: SASB; WEF - STAKEHOLDER CAPITALISM METRICS INDEX

(4.12.1.3) Environmental issues covered in publication

☑ Climate change

(4.12.1.4) Status of the publication

☑ Complete

(4.12.1.5) Content elements

☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Value chain engagement
☑ Public policy engagement
☑ Content of environmental policies
☑ Other, please specify: - Own operation indicators - Own emissions reduction plans - Metrics applied, baseline and 2030 goal for each NZBA target sector - Sustainable investment and insurance products and targets under NZAMI and NZAOA - Auditor's Report

(4.12.1.6) Page/section reference

Content of environmental policies (pp.245-246); Governance (pp.44-60); Public policy engagement (pp.237-238); Risks & opportunities (pp.61-79); Strategy (pp. 246-248); Value chain engagement (pp.229-237, 263-264); Emission figures & targets (pp. 310-312); Own operation indicators (pp.310-315); NZBA Target Setting (pp.246-247); Sustainable investment and insurance products under NZAMI and NZAOA targets (pp.155-170); Own emissions reduction plan (pp.249-255); Auditor's Report (pp.406-409)

(4.12.1.7) Attach the relevant publication

CNFS_2023.pdf

(4.12.1.8) Comment

2023 Consolidated Non-financial Statement. The 2023 Consolidated Non-financial Statement - hereinafter also Statement - was drafted in accordance with Article 4 of Italian Legislative Decree no. 254/2016, the Comprehensive option of the GRI Standards defined by the GRI (Global Reporting Initiative) and the "Financial Services Sector Supplements". In addition, where deemed applicable, the indicators envisaged by the Sustainability Accounting Standards Board (SASB) were included; in consideration of Intesa Sanpaolo's commitment to adopting and implementing the Stakeholder Capitalism Metrics developed by the World Economic Forum (WEF), the indicators defined by the WEF were reported, where applicable and relevant for the Group. Within the CNFS process, consideration was also given to the recommendations issued in June 2017 and updated in October 2021 by the Task Force on Climate-related Financial Disclosures (TCFD). Furthermore, the Statement contains the mandatory disclosure in accordance with EU Taxonomy Regulation (EU Reg. 852/2020) (see pages 317-377). The Intesa Sanpaolo Non-Financial Statement was reviewed by independent auditors with a limited assurance in accordance with ISAE 3000 (revised) and approved by the Board of Directors.

Row 3

(4.12.1.1) Publication

☑ In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

☑ Climate change

(4.12.1.4) Status of the publication

☑ Complete

(4.12.1.5) Content elements

☑ Governance

☑ Risks & Opportunities

☑ Strategy

☑ Emissions figures

☑ Other, please specify: other metrics/targets

(4.12.1.6) Page/section reference

Basel 3 Pillar 3 Disclosure as at 31 December 2023. Some parts of the document are directly connected to climate change, among them: - Qualitative information on environmental risk - Table 1 Reg. 2022/2453 (pp. 277-296) - Quantitative templates (pp. 306-326): (Template 1 Reg.2021/637) (Template 2 Reg.2021/637) (Template 4 Reg.2021/637) (Template 5 Reg.2021/637) (Template 10 Reg.2021/637)

(4.12.1.7) Attach the relevant publication

31122023_Pillar3.pdf

(4.12.1.8) Comment

In line with the previous year in 2023, Intesa Sanpaolo included in the Pillar 3 disclosure the ESG risk information according to a CRR II (art. 449a). In addition to quantitative disclosure, the environmental qualitative table includes environmental and climate risks within Intesa Sanpaolo business strategy and processes, governance and risk management.

Row 4

(4.12.1.1) Publication

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

☑ Climate change

(4.12.1.4) Status of the publication

☑ Complete

(4.12.1.5) Content elements

☑ Governance
☑ Risks & Opportunities
☑ Strategy
☑ Emissions figures

(4.12.1.6) Page/section reference

Please refer to 2023 Intesa Sanpaolo Annual Report: Sustainability and Group strategy on Environmental, Social and Governance issues (pp. 51-53; 56); Part E - ESG (Environmental, Social and Governance) risks and climate change risks (pp. 445 - 451).

(4.12.1.7) Attach the relevant publication

2023_Annual_report.pdf

(4.12.1.8) Comment

Some parts of the Intesa Sanpaolo 2023 Annual Report are directly connected to climate change.

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

☑ Yes

(5.1.2) Frequency of analysis

☑ More than once a year

Forests

(5.1.1) Use of scenario analysis

☑ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

☑ Other, please specify: Intesa Sanpaolo is closely following regulatory and market best practices on forests risk, including scenario analysis for its definition.

(5.1.4) Explain why your organization has not used scenario analysis

Intesa Sanpaolo is closely following regulatory and market updates on forests risk including scenario analysis for its definition. Intesa Sanpaolo is enhancing its risk management framework by including nature-related risks, according to the internal plan shared with the Supervisor.

Water

(5.1.1) Use of scenario analysis

☑ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

☑ Other, please specify: Intesa Sanpaolo is closely following regulatory and market best practices on water risk, including scenario analysis for its definition.

(5.1.4) Explain why your organization has not used scenario analysis

Some aspects of water risks are considered in ISP credit framework e.g. included in the ESG score by counterparty. As concerns physical risks models, they have been developed in case of floods, droughts, etc. For example in the Operational Risk Scenario Analysis process the main source of risk has been identified in floods that may involve data centers. The location of properties does not seem to expose the Group to very significant risks and therefore the relevance of such kind of scenarios has been deemed relatively small compared to the total potential estimated losses. Intesa Sanpaolo is closely following regulatory and market updates on water risk including scenario analysis for its definition. Intesa Sanpaolo is enhancing its risk management framework by including nature-related risks, according to the internal plan shared with the Supervisor.

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify: Disorderly transition, Orderly transition, Hot house world

(5.1.1.3) Approach to scenario

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

☑ Policy
☑ Market
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

☑ 1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

☑ 2025
☑ 2030
☑ 2040
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature
☑ Number of ecosystems impacted
☑ Speed of change (to state of nature and/or ecosystem services)
☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment
☑ Consumer attention to impact
☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes

☑ Global regulation
☑ Political impact of science (from galvanizing to paralyzing)
☑ Global targets

Relevant technology and science

☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

☑ On asset values, on the corporate
☑ Perception of efficacy of climate regime

Macro and microeconomy

☑ Domestic growth
☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

ISP in 2023 used several scenarios in its scenario analysis, Business Environment Scan (BES), stress test exercises and Pillar 3. For the banking portfolio, as per best international practices, the Network for Greening the Financial System ("NGFS") Phase 4 scenarios have been taken into consideration within the scenario analysis and stress test. More specifically, for 2023, the following three paths were chosen, providing different insights on the effects of both physical and transition climate events: Orderly transition ("Net Zero 2050"); Disorderly transition ("Delayed Transition"); Hot House World ("Current Policies"). The NGFS scenarios considered cover both above 2C and below 2C scenarios. In this row ISP describes the NGFS scenario – orderly transition (1.5C) used for the ICAAP exercise. Major assumptions: All NGFS scenarios are analyzed in dedicated simulations, where the granularity level is natively the subject of in-depth estimations. The analyses are directly carried out at the individual counterparty/asset level without using simplified approaches to be subsequently enriched with targeted interventions aimed at increasing the accuracy in terms of granularity and time horizons. In line with similar methodologies, the simulation module included capital expenditure logic to constrain unrealistic growth profiles. The growth profile was derived from sector demand projections and annual growth changes were derived from the ability to issue new debt to fund expansion. Both Orderly and Disorderly transition scenarios, as declared within the NGFS technical documentation, are within the range of the low temperature scenario (Representative Concentration Pathway RCP 2.6), whereas the Current policies scenario is close to the high temperature scenario (RCP 6.0) by the end of the century. All these scenarios have been used coherently both within the Credit Risk and Market Risk scenario analysis exercise. The Liquidity Risk scenario analysis has leveraged on the outcomes of the Credit Risk scenario analysis in order to integrate part of the effects on Credit Risk exposures on the regulatory liquidity indicators (Liquidity Coverage Ratio, Net Stable Funding Ratio). Moreover, concerning the NZ target setting, as part of the NZBA, ISP has also defined 2030 interim targets also based on Reference scenario: IEA Net-Zero 2050. Also, the Asset management and Insurance divisions in 2023 used scenario analysis in their risk management systems.

(5.1.1.11) Rationale for choice of scenario

NGFS framework was chosen as reference of climate scenario analysis exercises due to the fact that it is the common framework used by the European finance industry as well as the selected methodology used by the European supervisor for climate stress tests.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 6.0

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

☑ SSP2

(5.1.1.3) Approach to scenario

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

☑ Policy
☑ Market
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

☑ 2025
☑ 2030
☑ 2040
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Number of ecosystems impacted

☑ Speed of change (to state of nature and/or ecosystem services)

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment

☑ Consumer attention to impact

☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes

☑ Global regulation

☑ Political impact of science (from galvanizing to paralyzing)

☑ Global targets

Relevant technology and science

☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

☑ On asset values, on the corporate

☑ Perception of efficacy of climate regime

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

ISP in 2023 used several scenarios in its scenario analysis, Business Environment Scan (BES), stress test exercises and Pillar 3. For the banking portfolio, as per best international practices, the Network for Greening the Financial System (“NGFS”) Phase 4 scenarios have been taken into consideration within the scenario analysis and stress test. More specifically, for 2023, the following three paths were chosen, providing different insights on the effects of both physical and transition climate events: Orderly transition (“Net Zero 2050”); Disorderly transition (“Delayed Transition”); Hot House World (“Current Policies”). The NGFS scenarios considered cover both above 2C and below 2C scenarios. Both Orderly and Disorderly transition scenarios, as declared within the NGFS technical documentation, are within the range of the low temperature scenario (Representative Concentration Pathway RCP 2.6), whereas the Current policies scenario is close to the high temperature scenario (RCP 6.0) by the end of the century. In this row ISP describes the NGFS scenario – Hot House World (RCP6.0) used for the ICAAP exercise for the banking portfolio. Major assumptions: For physical risk, the current methodology leverages on a wide set of public and proprietary data (e.g., Copernicus, NASA, ISPRA, etc.) as well as counterparty and property information. The analyses conducted highlight that climate change risk management still suffers from lack of data/standardized data. All these scenarios have been used coherently both within the Credit Risk and Market Risk scenario analysis exercise. The Liquidity Risk scenario analysis has leveraged on the outcomes of the Credit Risk scenario analysis in order to integrate part of the effects on Credit Risk exposures on the regulatory liquidity indicators (Liquidity Coverage Ratio, Net Stable Funding Ratio). Also, the Asset management and Insurance divisions in 2023 used scenario analysis in their risk management systems.

(5.1.1.11) Rationale for choice of scenario

NGFS framework (based on RCP physical risk scenarios) was chosen as reference of climate scenario analysis exercises due to the fact that it is the common framework used by the European finance industry as well as the selected methodology used by the European supervisor for climate stress tests.

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

☑ Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

In 2023 scenario analysis exercises influenced different business processes, among which for the Banking portfolio: 1)Risk and opportunities identification, assessment and management: In 2023 bottom-up insights from the climate stress test analysis and related quantification of financed emissions performed at borrower level have also been used to help identify and/or strengthen specific limits within the Risk Appetite Framework in relation to the exposure to the business sectors most affected by transition risks: Coal mining, Oil&Gas, Iron&Steel and Automotive. Specific actions will be put in place in case of triggering of concentration thresholds. Moreover, for new origination of Retail Division, dedicated RRE limit thresholds are implemented for both acute Physical Risks and EPC certifications (Transition Risk). The thresholds are in terms of maximum level of new flows: for lowest EPC classes and most exposed geographical areas. 2)Strategy and financial planning: credit strategy informed by colour coding risk classification enhanced by scenario analysis. 3)Resilience of business model and strategy: Resilience of business model is based on scenario analysis projections and these results are the base on which the risk appetite framework builds the portfolio concentration limits and mandatory CO2 reduction trajectories. 4)Capacity building: scenario analysis increased the awareness of the portfolio exposure to the climate risks. In 2023 different initiatives have been organized in terms of dissemination of climate risk culture and the number of specialists engaged to manage these issues increased. 5)Target setting and transition planning: as already specified in terms of CO2 emissions, determined as a maximum level of physical intensity at the end of 2023, an early warning threshold was established also for the Iron&Steel sector. Moreover, for new RRE origination, specific limits were implemented for lowest EPC certifications.

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

☑ Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Following its adherence to the NZBA in October 2021, ISP published a 2022-2025 Business Plan which included ISP's first net-zero aligned interim targets on financed emissions, approved by the Board of Directors. The 2022-2025 Business Plan was presented to all shareholders and to the market in February 2022. The 2022 TCFD Report already included a high-level Transition Plan, which was drafted also taking into consideration shareholder feedback on many aspects of the transition also in relation to targets set. In 2023, further interim targets were set in additional sectors and the Transition Plan was further developed on a sectoral basis. Targets and sectoral Transition Plan were approved by the BOD as part of the 2023 Climate Report (previously TCFD Report). The Climate Report provides full information on wider Climate-related Governance, Strategy, Risk Management and Metrics and Targets, and represents the framework within which the Transition Plan is embedded. Widespread information was given of the publication of the 2023 Climate Report through dedicated mailing to investors (both shareholders and non-shareholders, overall over 220 investors contacted). All climate related documents and information are also available on the Bank's corporate website and contacts are listed to allow shareholder feedback and requests (questions or meeting requests). ISP also constantly engages with the investor community and other stakeholders as provided for in the "listening and dialogue" approach contained in its 2023 Code of Ethics. Furthermore, all documents (including Annual Report, Consolidated Non-financial Statement, TCFD/Climate Report including Transition Plan, PRB Report, etc.) are published well before the AGM to allow shareholders the time to read and pose questions on all topics contained in this mainstream reporting.

(5.2.9) Frequency of feedback collection

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

The key assumptions used in developing the Transition plan were the following: - analysis of market trends and developments (including regulatory and technological) characterizing each of the different sectors covered by target setting; - possible challenges to the achievement of the target (including external challenges such as regulatory changes, availability of technological solutions, need of significant investments, country specific issues…); - possible enablers for the achievement of the target (government subsidies, availability of technological solutions, sectoral trends in the country, changes in customer/investor preferences…). To finance the transition, Intesa Sanpaolo has made available 76bn also linked to the 2021-2026 National Recovery and Resilience Plan (NRRP) climate targets. At the end of 2023 a total of 49.5 bn had already been disbursed. Moreover, Intesa Sanpaolo is developing a number of products and services to support the transition, including advisory services (fully detailed in the Climate Report) also in relation to customer engagement. Attached you may find the 2023 Climate Report

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Progress against your transition plan disclosed in previous reporting periods:
1) Within its 2022-2025 Business Plan, Intesa Sanpaolo published its net-zero aligned emissions reduction targets for 2030 in the Oil & Gas, Power generation, Automotive and Coal mining sectors. With regard to coal mining in particular, the exposure target is zero by 2025, in line with the phase-out present in the "Rules for lending operations in the coal sector", updated in July 2021. In 2023 Intesa Sanpaolo worked on the setting of a new 2030 interim net-zero aligned target for the Iron & Steel sector and a target for the Commercial Real Estate sector. As part of the continuous updating process Intesa Sanpaolo has also revised, in line with design choices made for the definition of SBTi targets, the Automotive and Power Generation sectors, finetuning perimeter and targets. At the end of 2023, 6 high emitting sectors have been covered by 2030 interim targets.
2) Including new and revised sectors, in 2023 targets cover over 66% of the non-financial corporates portfolio financed emissions in the high-emitting sectors identified by the NZBA.
3) Results for 2023 show a decrease in absolute financed emissions by 22.6% compared to 2022, the result of a decrease in each one of the six sectors.
4) Progress is monitored periodically, and results are analysed in order to also activate, if necessary, the competent steering structures and evaluate potential "consequence management" actions to foster achievement of targets.
5) The Section "NZBA Target Setting: Annual Reporting of estimated emissions" is subject to limited assurance available in the Independent Auditors' Report attached to this Climate disclosure.
6) In March 2024 Intesa Sanpaolo submitted to SBTi the documentation to obtain the validation of targets.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

ISP 2023_Climate_Report.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

☑ Biodiversity

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

As described in the Climate report which sets the framework for the Transition Plan, ISP aware of the importance of nature and ecosystem protection, is integrating biodiversity in the bank's governance documents, starting from the recently updated Code of Ethics where biodiversity and protection of nature are taken into account both in terms of direct and indirect environmental impacts resulting from the Bank's activities. The Group has started to assess the risks and opportunities arising from biodiversity and in particular in its lending and asset management activities. In terms of risks analysis of counterparties, ISP ESG score - the proprietary methodology of Intesa Sanpaolo developed in 2021 for assessing the sustainability performance of client companies - already investigates Natural Resources and Biodiversity, Water consumptions and Waste and Pollution thematic areas among the descriptors analyzed in the Environmental pillar. The Group has also set "General principles of exclusion of financing activities" within its Guidelines for the Governance of ESG risks, in order to avoid the financing of activities and/or projects with particularly significant environmental and social impacts also related to Biodiversity ecosystems. Specifically, the Group undertakes not to finance companies and projects that are characterized by their negative impacts on: Wetlands under the Ramsar Convention - wetlands included in the Ramsar Convention list; IUCN protected areas I to

VI - areas designed for the long-term conservation of nature, i.e. those areas classified by the IUCN ("International Union for Conservation of Nature") as protected areas in categories I to VI. For project finance, since 2007 ISP adopted the Equator Principles which in their Performance Standards include the Promotion of the conservation of biodiversity as well as sustainable ecosystem and natural resource management. In terms of biodiversity and opportunities for customers, the offer for SME clients includes the newly launched S–Loan Progetti Green, that applies, among others, to Biodiversity and Water efficiency Sustainable Environmental Projects. In addition, the MLT Loan with SACE Green Guarantee, the medium/ long term financing facility, can be used to finance initiatives and projects related to the reduction of polluting activities, the protection of water and marine resources, and the protection and restoration of biodiversity and ecosystems.

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

☑ Products and services
☑ Upstream/downstream value chain
☑ Investment in R&D
☑ Operations

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

☑ Risks
☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Intesa Sanpaolo's climate strategy is based on a clear awareness of climate change risks (both transition and physical risks) and opportunities. The range of risks and opportunities related to climate change are identified and analyzed by Intesa Sanpaolo with the aim of incorporating them into the ordinary processes of risk assessment and monitoring (which leads to climate risk management, in the form of mitigation and adaptation) and credit strategies. This is also reflected in the Group's commercial offer. In fact, within the 2022 -2025 Business Plan, ISP is committed to providing 88bn of new lending to support the green and circular economy, of which 76bn also linked to the 2021- 2026 National Recovery and Resilience Plan climate targets and 12bn dedicated to individuals. The commitment to the Circular Economy is confirmed with a dedicated plafond amounting to 8bn over the Business Plan horizon. In 2023, ISP disbursed around 12.6 bn to the green economy (over 44.9 bn since 2021). This takes place through the bank branches of the Banca dei Territori Division, the Corporate and Investment Banking Division, the support of the Innovation Center for the Circular Economy and the International Subsidiary Banks Division. Within the Asset Management Division, Eurizon offers a range of products in all the asset classes, including a focus on environmental and/or social issues, that represent around 73.3% of the total assets of the Funds managed. Fideuram offers funds related to environmental and/or social issues that represent 71% of total assets under management. The Insurance Group's goal is to continue the evolution of its offer, including new products and insurance coverages over the coming years, as well as the revision of product processes with an ESG perspective. Some of those are related to climate and environmental matters. Intesa Sanpaolo issues ESG bonds on a regular basis. At the end of 2023 its outstanding Green bonds amounted to around 8.7 billion euro, a notable increase on the 3.5 billion euro of 2022. In February 2023 Intesa Sanpaolo placed a 2.25bn dual-tranche Senior Non Preferred Green Bond. In March 2023 a 600mln Senior Non Preferred Green bond for the sterling market. In May 2023 Intesa Sanpaolo placed a 2.25bn dual-tranche Senior Preferred Green Bond. In 2023, a total of 5.17 billion euro of Green Bonds were issued. The Green Bond Ratio, the percentage of outstanding green bonds at the end of 2023 out of the total amount of outstanding Senior Preferred, Senior Non Preferred and Covered Bonds intended for institutional investors (five-year moving average), is about 19.9%.

Upstream/downstream value chain

(5.3.1.1) Effect type

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

In terms of supply chain management Intesa Sanpaolo (ISP) aims to minimize climate risks and maximize related opportunities arising from climate change. ISP monitors the suppliers' management approach to sustainability issues, including environmental issues, through the Suppliers' Gate (a suppliers' dedicated portal), which centralizes sourcing, regulatory monitoring, supplier qualification and monitoring and adaptation of contractual standards. The selection of suppliers takes place during the registration to the Suppliers' Gate by means of an ESG assessment (updated at least once a year) including analyses of the suppliers' environment and climate change requirements. If the result of this assessment is positive, the suppliers are registered in the Group Suppliers' Register and can be invited to procurement events. The supplier's qualification process allows the obtainment of a supplier's rating monitored over time with an updated screening of suppliers for the duration of the contractual relationship. Filling in the questionnaire is mandatory for all new suppliers, and, in order to progressively cover all previously registered suppliers, data request campaigns are launched once a year. In relation to specific product categories which have a higher environmental impact, suppliers who do not meet the minimum requirements may be excluded from procurement events. With regard to downstream value chain, with the aim of supporting clients (SMEs and corporate) seeking to improve their sustainability profile, Intesa Sanpaolo lending offer continued to support the transition to a low-emission economy, approximately 45bn euro were disbursed in the 2021-2023 period as part of Mission 2 of the NRRP, which is part of the Group's 76bn euro disbursement plan (2021-2026) dedicated to the green, circular economy and ecological transition. The Plan also confirmed the commitment to the circular economy, in partnership with the Ellen MacArthur Foundation and Cariplo Factory, with 8bn euro in dedicated credit lines: 5.6bn euro was disbursed in 2023. The development of a new business culture focused on sustainability and the acquisition of specific skills are required. In addition to financial resources, the Bank has put together a broad and structured range of solutions for customers, including a dedicated online training platform, bespoke training and support programmes, and ESG Laboratories. The ESG Laboratories are physical and virtual meeting places to support SMEs in their sustainable transition process, reaching a total of 13 Laboratories in 2023.

Investment in R&D

(5.3.1.1) Effect type

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Risks and opportunities arising from climate change have significantly influenced ISP's strategy in the innovation field, through the promotion of innovative green products, services that reduce exposure to climate change risks and the support of innovative businesses. The transition to a Circular Economy is pursued thanks to the contribution of Intesa Sanpaolo Innovation Center (which established the Circular Economy Lab (CE Lab) in partnership with Fondazione Cariplo) with the aim to support the transformation of the Italian economic system. The CE Lab strategy involves open innovation operating methodologies aimed at identifying innovative solutions and technologies in the circular economy field. During 2023, the CE Lab guided the identification of the circular innovation needs of various companies through the activation of two Circular Open Innovation programmes for the Mobility and Healthcare sector. Intesa Sanpaolo Innovation Center aims at supporting the growth of high-potential startups, including those focused on climate, through the management and implementation of acceleration paths. In 2023, Intesa Sanpaolo Innovation Center analyzed more than 630 startups of which 56 were accelerated through specific programmes such as Terra Next (focused on “Bioeconomy), Up2Stars (focused on Watertech, Renewable energy and energy efficiency, Artificial intelligence for business transformation, IoT, infrastructure and mobility), “In Action ESG Climate” (focused on the development of new solutions to combat climate change and support the green transition through technological innovation and development of new business models), etc. Neva SGR, the Venture Capital firm part of the Intesa Sanpaolo Group that also invests in climate tech and energy transition, among other initiatives, has participated in an equity investment in Energy Dome, an Italian excellence that developed a new large-scale, high-efficiency, high-durability battery. Furthermore, through its Sviluppo Ecosistemi dell’Innovazione Fund, it has invested in Tech4planet, the national technology transfer hub for environmental sustainability. In 2023 Intesa Sanpaolo studies and research projects on climate change and related impacts and issues, involved different departments and entities of the Group, both to foster client awareness and engagement, and to gain an in-depth knowledge of relevant topics. Among the most relevant publications issued in 2023 by the Intesa Sanpaolo Research Department (also in cooperation with specialized external organizations): the 9th edition of the Bioeconomy in Europe Report (with a focus on alternative fuels and one on Textile-Clothing), the Italian Hydrogen Industry and its growth potential (survey on companies of the sector and representative of the entire value chain of hydrogen) and Green Bond Brief (an analysis of the Green Bond Market in Europe with a focus on the EU Green Bond Standard and Taxonomy).

Operations

(5.3.1.1) Effect type

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

With reference to direct impacts, Intesa Sanpaolo is committed to analysing and containing possible risks on its properties as well as taking immediate action in the event of environmental disasters. To this end, in 2023 a specific tool was identified that allows to elaborate the level of exposure of Intesa Sanpaolo’s real estate assets to the main territorial and climate change risks, such as floods, hydrogeological risks, drought, forest fires, etc. This tool geolocates, for the Italian perimeter, each individual asset and calculates the exposure index for each risk, based on data from the main national and international certified sources, such as: SwissRE, Copernicus, INGV, ISPRA, Civil Protection etc. In 2024 the platform has also been made operational for foreign branches and offices and a functionality has been developed for the computerized management of emergency events. The Risk Assessment Document, which evaluates risks to workers’ health and safety (Italian Legislative Decree 81/2008), also assesses hydrogeological risk due to flooding and landslides. The hydrogeological risk assessment of buildings is conducted both as a preventive measure and also following external events with a view to ensuring that the buildings involved maintain all safety standards. With regard to hydrogeological instability, the benchmark for flooding is based on the level of hazard associated with a floodable area and depends on the probability of the area being flooded. As regards landslides, the reference criterion is based on the level of hazard associated by the ISPRA Hydrogeological Structure Plans (PAI) with an area subject to landslide phenomena. Areas at risk from landslides identified by the PAI also include, in addition to the landslides that have already occurred, the areas of possible evolution of the phenomena and the areas potentially susceptible to new landslides. These assessments, together with the daily analysis of Arpa’s weather alert bulletins and the bulletins of the Department of Civil Protection on critical national and regional issues, enable the Intesa Sanpaolo Group in Italy to implement actions that take account of the effects of critical events connected with natural phenomena deriving from climate change, making it possible to manage different potential risk scenarios, indicated in the Emergency Plans, in order to mitigate and reduce their potential damage, particularly with regard to workers and Stakeholders. In the case of very serious disaster situations, the Emergency Management Operations Centre of the Business Continuity Management Department is also activated, which monitors the situation and assesses whether to close facilities temporarily and to take any additional action. To ensure business continuity in the areas most affected by the inclement weather, the crisis delegates of local and central structures are also activated for timely reporting of critical situations.

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

☑ Revenues
☑ Direct costs

(5.3.2.2) Effect type

☑ Risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

ISP Group's financial planning takes into account climate-related risks and opportunities in relation to revenues and direct costs. ISP is supporting the transition to a low-carbon economy, promoting renewable energy, energy efficiency and the circular business model, and encouraging the development of its various customer segments committed to reducing their environmental footprint. To manage risk exposure, Intesa Sanpaolo has established several policies, IT and organizational processes, controls and limits to identify, estimate and monitor the relevant risks, both financial and non-financial. The Risk Appetite Framework (RAF) integrates and translates into specific controls what has been defined in terms of strategic guidelines through the Climate and environmental Materiality Assessment and the ESG Sectoral strategies, continuously identifying limits, Key Risk Indicators and specific actions aimed at containing ESG risks. In terms of opportunities, as an example in relation to revenues, the planning includes 88bn of new lending (of which over 49bn had been disbursed at end 2023) for the green economy, circular economy and green transition (76bn also in relation to the National Recovery and Resilience Plan 2021-2026, of which 8bn dedicated to circular economy and 12bn to individuals 2022-2025). Also, in terms of opportunities, the market of green bonds is particularly interesting. ISP's strategy is to develop this kind of products within its funding target (overall 42 bn) set in the 2022-2025 Business plan. As at December 2023 ISP has outstanding 7 green bonds for a total of around 8.7 billion euro. As for sustainable investments, in 2023 products that promote, among others, environmental and/or social characteristics or that have sustainable investment objectives (art. 8 and 9 of the SFDR), stood at: 149 bn for Eurizon Asset Management (73% of AuM), 33.3 billion for Fideuram Asset Management (71% of AuM) and 60.6bn for Intesa Sanpaolo Vita (34% of AuM). As concerns costs, the budget includes costs linked to climate related issues both for own and financed emissions (for instance mitigation actions on own premises, etc...). In addition to managing its own environmental footprint, Intesa Sanpaolo can exert a positive influence, across the value chain, on activities and behaviors that it cannot directly control and thus favor the transition, orienting capital and resources in support of a sustainable economy.

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	☑ Yes	☑ Carbon

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

☑ Shadow price

(5.10.1.2) Objectives for implementing internal price

☑ Conduct cost-benefit analysis

☑ Drive energy efficiency

☑ Incentivize consideration of climate-related issues in decision making

(5.10.1.3) Factors considered when determining the price

☑ Alignment to scientific guidance

☑ Social cost of climate-related impact

(5.10.1.4) Calculation methodology and assumptions made in determining the price

The definition of the internal carbon pricing is based on an assessment of the social cost of climate-related impacts with the LCIA Environmental Prices method (CE Delft, Environmental Prices Handbook EU28 version, 2018) and compared with the recommendation of the Network for Greening the Financial System (NGFS) "NGFS Scenarios for Central Banks and Supervisors" (September 2022). A significantly higher value than the 64 EUR/tonCO2eq (conversion 1EUR1.0801USD average value for the period 19 Dec '22 - 19 Dec '23 - Source: European Central Bank) indicated by the NGFS was chosen, in line with the call to increase internal carbon prices in view of the 1.5C target and within the range of 50-160 EUR/tonCO2eq proposed by the LCIA Environmental Prices method.

(5.10.1.5) Scopes covered

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

100

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

100

(5.10.1.12) Business decision-making processes the internal price is applied to

☑ Procurement

☑ Value chain engagement

(5.10.1.13) Internal price is mandatory within business decision-making processes

☑ Yes, for some decision-making processes, please specify: Carbon price is applied to Procurement of IT equipment (e.g. computers, multifunctional printing devices, etc.) and suppliers are requested to provide mandatory environmental information and are engaged on the issue.

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

2.6

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

The environmental impacts generated by office equipment in a large service company such as Intesa Sanpaolo are relevant. On the basis of the "Green Banking Procurement Rules" updated in May 2023, among the main environmental impacts are to be considered energy consumption and consequent emissions of carbon dioxide in the atmosphere, the use of hazardous substances and pollutants, waste generation, consumption of auxiliary materials (paper and toner). Intesa Sanpaolo introduced the use of an internal price on carbon, applied to procurement of IT equipment (e.g. computers, multifunctional printing devices, etc.). The internal price on carbon has been applied to IT equipment as an integration to the environmental criteria already in place for the evaluation of the different offers (e.g. energy efficiency, environmental labels, etc.). In 2023, the main categories of office equipment centrally purchased subject to Green Banking Procurement criteria evaluations were the following: notebooks 92%, mini desktop PCs 100%, ATM/MTA 100%, monitors 86%. Shadow price helps to show financial advantages linked to greener products and therefore to inform better sustainable purchases. The internal price on carbon is applied to the GHG emissions generated by the electricity consumed by the IT equipment, based on product certifications (e.g. Energy Star) and/or declarations from suppliers. The resulting cost is added to the purchase cost and to the cost of use (energy) contributing to the life cycle cost of the machines. The evaluation supports Intesa Sanpaolo in the selection of the most advantageous supply considering a life cycle perspective. This application is expected to have a positive effect on the energy efficiency of the organization in a medium-long term.

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

☑ Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

☑ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

☑ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

☑ Other, please specify :Progressive engagement underway

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

ISP monitors the suppliers' management approach to sustainability issues, including environmental issues, through the Suppliers' Gate (ISP suppliers' dedicated portal), which centralizes sourcing, and through Qualification Portal 2.0 for suppliers' qualification and monitoring. The supplier's qualification process allows the obtainment of a supplier's rating monitored over time, and an updated screening of suppliers for the duration of the contractual relationship. The mapping of suppliers in terms of E,S,G performances continued in 2023 as part of the criteria for evaluating and choosing the best suppliers. Filling in the ESG questionnaire is mandatory for all new suppliers, and, in order to progressively cover all previously registered suppliers, data request campaigns are launched once a year. The suppliers' procurement ESG rating is assigned following the completion of the mentioned ESG questionnaire and the possession of certifications related to ESG, in line with the Group's procurement criteria. At the end of 2023, suppliers amounted to over 8,400. At the same date, 65% of the suppliers registered in the Suppliers' Gate, with a qualification assessment and engaged in procurement activities, were attributed an ESG rating (35% in 2022). The 2022-2025 Business Plan target provides for 100% of suppliers with a qualification assessment and engaged in procurement activities to be attributed an ESG rating within the Plan's horizon.

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

☑ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

☑ Other, please specify: Ad hoc engagement activities are carried out but not on a standardized basis

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Ad hoc engagement activities are carried out but not on a standardized basis. For instance the Ideas2Grow initiative was conceived and promoted by ISP and organized with Talent Garden to encourage employment in the Agritech sector through self-entrepreneurship. Ideas2Grow, now in its second edition, gives the opportunity to a selected group of young people under 35 with an innovative product or service idea for the agriculture sector to attend the Talent Garden Agritech master's degree, entirely subsidized by ISP, to acquire all the essential tools to develop their own innovative business idea in the Agritech field. The Program includes 4 training modules, 50 hours of online training,30 hours of individual study and 5 hours of coaching for each team in order to acquire all the tools essential for *launching their own business, from product development, to market and financial analysis, to leadership skills. ISP is supported by qualified Partners in the various phases of the initiative: from the selection of the most deserving business ideas to active participation in appointments organized to support the implementation of projects. In addition, the Agribusiness Department of ISP has been active since 2021, a national network entirely dedicated to the agri-food sector, made up of over a thousand professionals and with over 230 operating points across the national territory, which has so far disbursed around 9bn in support of over 180 agricultural supply chains.*

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

☑ Yes

(5.11.2) Environmental issues covered

☑ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

☑ Yes

(5.11.2) Environmental issues covered

☑ Climate change

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

☑ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☑ Other capacity building activity, please specify: Engage with clients and potential clients, particularly those with the most GHG-intensive and GHG-emitting activities, on their decarbonization strategies and net-zero transition pathways

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

☑ 100%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

☑ 1-25%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Engagement targeted at clients with the highest potential impact on climate also according to risk materiality assessment. Customers in target setting perimeter are included in potential engagement actions also comprising analysis of their transition plan.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

The engagement strategy is communicated to the public every year within the Climate Report. In the 2023 Climate Report here attached specific paragraphs are dedicated to: - CLIENT ENGAGEMENT AND TRAINING (pages 49-52); - SECTORAL TRANSITION PLAN (pages 114-128). CLIENT ENGAGEMENT AND TRAINING - Intesa Sanpaolo customer engagement activities involve different customer segments and topics within the broader ESG area. In order to contribute to worldwide efforts in climate change mitigation and align with Intesa's Net Zero target, Intesa Sanpaolo implemented various initiatives in 2023. These were designed to foster ESG awareness among corporations and advance, among others, the goals of energy transition, circular economy, education, sustainable living spaces. SECTORAL TRANSITION PLAN - for each sector, specific actions are set out to enable reaching the target; among these, engagement is always envisaged.

(5.11.3.8) Attach your engagement strategy

ISP 2023_Climate_Report.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

☑ Specialized in-house engagement teams

☑ Senior-level roles

☑ Other, please specify: Relationship managers within the Corporate Division engage with companies, assisted by the ESG Advisory Team, also in charge of devising customized ESG instruments linked to companies' strategies and transition plans.

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Other, please specify: CFO team and persons in charge of ESG

(5.11.3.11) Effect of engagement, including measures of success

Within client engagement ISP is developing dedicated frameworks, to be progressively extended to clients of all sectors subject to target setting. Currently ISP has set targets in 6 sectors representing 5% of total drawn amounts and at the time of target setting over 66% of NFC financed emissions in the high-emitting sectors identified by NZBA. % of client-related Scope 3 emissions is stated 100% as these refer to the 6 sectors in scope of target setting. Measure of success and threshold: ISP is committed to support the transition of clients with GHG-intensive and GHG-emitting activities. ISP has declared the goal to provide up to 76bn for client financing (green and ecological transition), within the National Recovery and Resilience Plan time horizon (2021- 26), of which 44.5bn already disbursed in 2021-22-23. % of target achieved 59% (exceeding the expected amount budgeted for the 3 years 50%). In addition, one of the main 2023 results is represented by the reduction of financed emissions for the 6 sectors in scope of target setting from 26.1 MtCO2e in 2022 to 20.2 MtCO2e in 2023 (-22.6% vs 2022). Tracking: ISP tracks the achievement of its customer engagement in different ways, among others monitoring the financing under the 76bn plafond and the financed emissions quarterly. Annual results are monitored against yearly budget within the Business Plan.

(5.11.3.12) Escalation process for engagement when dialogue is failing

☑ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Relationship managers and ESG teams work with customer representatives to develop ESG initiatives. Among these initiatives monitoring of client performance vis-à-vis transition plan and the results of the credibility assessment are taken into consideration both during the origination discussions with the clients and as part of the credit underwriting process. In case of low credibility transition plan assessment, the bank will engage with the client to further investigate the plan (remedial action), considering, when necessary, any potential adjustment to the financing terms and conditions.

Row 2

(5.11.3.1) Type of clients

☑ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

☑ Climate change

(5.11.3.3) Type and details of engagement

Innovation and collaboration

☑ Other innovation and collaboration activity, please specify: The Intesa Sanpaolo Asset Manager division collaborates with the Intesa Sanpaolo Asset Owner to increase awareness on climate change issues.

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

☑ Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

☑ Unknown

(5.11.3.6) Explain the rationale for the coverage of your engagement

The Asset Management Division believes that environmental, social and corporate governance factors have an impact on portfolio performance, and that the adoption of ESG and SRI criteria can contribute to improve the ability to respond more effectively to Clients'/Investors' expectations, aligning investment activities with the broader interests of customers themselves. Consequently the Asset Management Division periodically identifies environmental/social issues to focus priorities in its engagement activities. To this end, the Division gives priority to establishing a constructive dialogue on macro-issues, covering all industrial sectors: among others, climate change mitigation and adaptation, biodiversity loss mitigation and fighting deforestation. Within the Asset Management Division clients' perimeter, Intesa Sanpaolo Vita (Intesa Sanpaolo Insurance Division) represents one of the most important clients, which delegates the Intesa Sanpaolo Asset Management Division to manage part of their assets and engage with their investees.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

The Asset Manager actively monitors corporate events connected to the financial instruments in the portfolio of managed UCIs, where required by the characteristics of the instruments that incorporate rights to be exercised. Regular reports are provided following engagement activities. Regarding the mandate from Intesa Sanpaolo Vita (Intesa Sanpaolo Insurance Division), the Asset Management Division shares its engagement strategy in defining the mandate itself and periodically reports its engagement activities to its client. For the full document on the Engagement Policy please see the Engagement Policy on the Website - https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf For the details and examples on the engagement on FY 2023 please see https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/stewardship-report-2023-eng.pdf

(5.11.3.8) Attach your engagement strategy

SGR_EngagementPolicy_eng.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

☑ Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Other, please specify: Sustainability dept and other teams

(5.11.3.11) Effect of engagement, including measures of success

The Asset Manager and the Asset Owner meet periodically to discuss and deepen the issues faced during the engagement activities, conducted by the Asset Manager on behalf of Asset Owner, and comment the results of these engagement meetings and any actions to be taken.

(5.11.3.12) Escalation process for engagement when dialogue is failing

☑ No, we don’t have an escalation process

Row 3

(5.11.3.1) Type of clients

☑ Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

☑ Climate change

(5.11.3.3) Type and details of engagement

Financial incentives

☑ Other financial incentive, please specify: The aim of engagement activity was to increase the clients awareness through eco-advice for reducing the impact on the environment when they drive and save on the insurance premium downstream of less car use.

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

☑ Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

☑ 1-25%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Rationale of the perimeter choice: Intesa Sanpaolo Insurance Division defined as engagement perimeter clients that have underwritten ViaggiaConMe insurance product (the motor insurance product). One of the main product options of ViaggiaConMe is the usage-based solution which, besides encouraging policyholders to use their vehicles responsibly, reducing their premiums if they lower their mileage (monitored by a device installed in the car), also includes, from 2020, in its 24-hour roadside assistance and support free cover for a bicycle (or e-bike) belonging to the policyholder.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

The engagement initiative was characterized by a SMS sent on clients' mobile phones. The aim of the message was to increase the client's awareness through eco-advice for reducing the impact on the environment when they drive. The eco-advices Guidance is available on Intesa Sanpaolo Vita website.

(5.11.3.8) Attach your engagement strategy

eco-consigli.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

☑ Other, please specify: Marketing Team

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Other, please specify: Motor Customers

(5.11.3.11) Effect of engagement, including measures of success

The engagement activity through eco-advice increased the awareness of responsible vehicle use in order to generate less environmental impact. However, the impact of this activity cannot be determined because it is possible to measure only mileage but not the customer's driving style and vehicle condition to determine vehicle emissions. In 2023, more than 125,000 ViaggiaConMe product (characterized by the option described in this row) were underwritten.

(5.11.3.12) Escalation process for engagement when dialogue is failing

☑ No, we don’t have an escalation process

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

☑ Climate change
☑ Forests
☑ Water

(5.11.4.2) Type and details of engagement

Capacity building

☑ Support investees to develop public time-bound action plans with clear milestones
☑ Support investees to set their own environmental commitments across their operations

Information collection

☑ Collect climate transition plan information at least annually from investees
☑ Collect GHG emissions data at least annually from investees
☑ Collect targets information at least annually from investees

Innovation and collaboration

☑ Encourage collaborative work in landscapes or jurisdictions
☑ Engage with investees to advocate for policy or regulatory change to address environmental challenges
☑ Facilitate adoption of a unified climate transition approach with investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

☑ 100%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

☑ 76-99%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Within the columns "% of scope 3 investees associated emissions" and "% of investing (Asset managers) portfolio covered in relation to total portfolio value" the Asset Manager has considered in the denominator the investees companies where it is possible to implement an engagement strategy (direct investments).The Asset Management division periodically identifies the priority issues to focus its engagement with investees, also taking into account the results of the participation in Shareholder Meetings in the previous year. The Division encourages dialogue and participation in Shareholder Meetings of all investee companies with shares listed on Borsa Italiana and on international markets, adopting a "targeted" approach to corporate governance, taking into account the usefulness of participating in the interests of managed assets, also based on the single reference markets and/or the specific circumstance, and the possibility of influencing decisions in relation to the voting rights held. The Asset Management Division engagement strategy is driven by Engagement policies. These policies apply to all investee companies. The Asset Management Division believes that environmental, social and corporate governance factors have an impact on portfolio performance, and that the adoption of ESG and SRI criteria can contribute to improve the ability to respond more effectively to Clients'/Investors' expectations. To this end, the Company gives priority to establishing a constructive dialogue with investee issuers concerned with, among others, climate change mitigation and adaptation and biodiversity loss mitigation and fighting deforestation, covering all industrial sectors. For each of these, the aim is to encourage the investee companies to improve their processes by considering - where appropriate - the definition of suitable corrective actions. For the purposes of comparison with investee issuers, the activities carried out by issuers and their alignment with the provisions of the Taxonomy Regulation on environmental sustainability are considered. To optimize engagement initiatives, the materiality of additional areas of interest may be assessed also depending on the sector to which the issuing companies belong, such as, for example, gender diversity and aspects of cybersecurity, including the use of Artificial Intelligence tools.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Please note that the Engagement Policy is public on the Website - https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf The SGR actively monitors corporate events connected to the financial instruments in the portfolio of managed UCIs, where required by the characteristics of the instruments that incorporate rights to be exercised. To identify issues in advance, while minimizing any potential loss of value arising from aspects related to the corporate performance of the companies in which it invests on behalf of the assets under management, as well as any significant negative impact of investment decisions, Eurizon identified three main stages of the engagement activities adopted by the SGR with investee issuers: (i) PREPARATION: identification of issuers to be contacted, also according to the "macro-themes" of interest to the SGR; analysis of available public material to identify the focus of the dialogue; (ii) EXECUTION: Start of engagement activities with the *identified company: exchange may take place by email, through online or face-to-face meetings. Evaluation of information obtained from the issuer and assessment of the advisability of extending engagement or of taking escalation measures. Start of an escalation process; (iii) CLOSURE: Conclusion of engagement activities if feedback is considered satisfactory. In the event of a negative outcome of any escalation action, the SGR will consider divesting the assets. The outcome of engagement is summarized in a dedicated report (Stewardship Report) available to the public on the website. The report includes details and examples of the engagement activities. For full year 2023 please see https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/stewardship-report-2023-eng.pdf*

(5.11.4.8) Attach your engagement strategy

engagement policies.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

☑ Specialized in-house engagement teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Investor relations managers

☑ Other, please specify: Head of Sustainability dept

(5.11.4.11) Effect of engagement, including measures of success

Among the targets linked to NZAMI published by Eurizon, the Stewardship target aims to implement specific engagement and voting actions towards investee companies to incentivize them to undertake decarbonization paths and progressively align to the Net Zero scenario. In the context of this target, since joining NZAMI at the end of December 2021 up to December 2023, Eurizon has engaged 46 issuers accounting for 47.21% of the financed emissions of the NZAMI portfolio in Scope, through bilateral and collective engagement actions; indeed, Eurizon is committed to conduct engagement activities with companies accounting for 70% of the financed emissions of the Portfolio in Scope by 2025, with a target of 90% by 2030. Measure of success and threshold: the reduction of the Portfolio in Scope's weighted average carbon intensity (WACI): Eurizon aims to reduce the WACI of its Portfolio in Scope by 50% by 2030 vs. Baseline Year. Stewardship activities supported the reduction of the Weighted Average Carbon Intensity (i.e. WACI) of the Portfolio in Scope, that dropped to 125.86 tCO2/m in December 2023. If compared to 166.47 tCO2/m in 2019 baseline, WACI recorded a 24.39% reduction, in line with target ambition of -50% at 2030. For all the other achievements please see Eurizon's Net Zero Progress Report 2023 and 2023 Climate Report for a summary of Eurizon and Fideuram targets and achievements. 2023 Climate Report: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/climate-report/2023/2023_Climate_Report.pdf 2023 Net Zero Progress Report: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/Net-Zero-Progress-Report-2023-EN.pdf

(5.11.4.12) Escalation process for engagement when dialogue is failing

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

The engagement process includes a medium-term monitoring cycle aimed at assessing the progress made by issuers, with a particular focus on the 'macro-themes' identified as priorities by the Asset management Company. Such assessments typically require a timeframe of at least 18-36 months. If investee issuers do not respond constructively, the Asset Management Company will consider activating appropriate escalation processes, which may include two levels, depending on the situation: First level increasing the frequency of contact with the issuer; the sending of formal communications to explain the Asset Manager’s expectations; joint collaboration with other institutional investors, as outlined in Principle No. 4, for the purpose of submitting comments or specific requests for in-depth analysis of particular issues; Second level making public statements at the General Meeting; abstaining or voting against at the General Meeting; the evaluation of the divestment of shareholdings within the ESG Committee. The escalation process is public in the Engagement policy (both for Eurizon and Fideuram) and in the Eurizon 2023 Stewardship Report. Engagement Policies: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf https://www.fideuramassetmanagement.ie/upload/File/pdf/Policy_FAMI/FAMI%20Engagement%20Policy.pdf Stewardship Report: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/stewardship-report-2023-eng.pdf

Row 2

(5.11.4.1) Environmental issues covered by the engagement strategy

☑ Climate change

(5.11.4.2) Type and details of engagement

Capacity building

☑ Support investees to develop public time-bound action plans with clear milestones

☑ Support investees to set their own environmental commitments across their operations

Information collection

☑ Collect climate transition plan information at least annually from investees

☑ Collect GHG emissions data at least annually from investees

☑ Collect targets information at least annually from investees

Innovation and collaboration

☑ Encourage collaborative work in landscapes or jurisdictions

☑ Engage with investees to advocate for policy or regulatory change to address environmental challenges

☑ Facilitate adoption of a unified climate transition approach with investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

☑ 100%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

☑ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Within the columns “% of scope 3 investees associated emissions” and “% of investing (Asset owners) portfolio covered in relation to total portfolio value” the Asset Owner has considered in the denominator the investees companies where is possible to implement an engagement strategy (direct investments). The Group promotes proactive engagement with issuer, both by exercising participating and voting rights, through the delegated Asset Manager (Eurizon, part of ISP Group), and through discussions with the investee companies, encouraging effective communication with the companies' management (so-called 'active ownership - engagement'). If the managed assets already include investments in issuers operating in sectors deemed not 'socially responsible' and in issuers defined as 'critical', the Group has provided for engagement activities - through the delegated Asset Manager (Eurizon) - or divestment according to the timing deemed most appropriate in the interest of clients. ISP Vita is committed to engage with Oil&Gas companies to promote a sustainable transition. The aim is to encourage companies to: • Set absolute and intensity-oriented emissions targets that are science-based. • Publish detailed transition plans. • Align corporate strategy and investments with decarbonization goals. • Address fugitive methane emissions. • Avoid dependence on carbon-intense unconventional oil and gas. • Avoid investing in new drilling in sensitive areas such as the Arctic. For full details in terms of delegated Asset Manager engagement strategy please consider Eurizon policy: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

As stated in the column Explain the rationale for the coverage of your engagement, the Asset Owner Division gives mandate to Eurizon (within the Asset Management Division) for their engagement activities. For this reason, for full details of engagement communication please refer to Row 1 Please note that the Engagement Policy is public on the Website - https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf The Asset Manager actively monitors corporate *events connected to the financial instruments in the portfolio of managed UCIs, where required by the characteristics of the instruments that incorporate rights to be exercised. To identify issues in advance, while minimizing any potential loss of value arising from aspects related to the corporate performance of the companies in which it invests on behalf of the assets under management, as well as any significant negative impact of investment decisions, Eurizon identified three main stages of the engagement activities adopted by the SGR with investee issuers: (i) PREPARATION: identification of issuers to be contacted, also according to the "macro-themes" of interest to the SGR; analysis of available public material to identify the focus of the dialogue; (ii) EXECUTION: Start of engagement activities with the identified company: exchange may take place by email, through online or face-to-face meetings. Evaluation of information obtained from the issuer and assessment of the advisability of extending engagement or of taking escalation measures. Start of an escalation process; (iii) CLOSURE: Conclusion of engagement activities if feedback is considered satisfactory. In the event of a negative outcome of any escalation action, the SGR will consider divesting the assets. The update of Net Zero engagement activities for Asset Owner Division is reported in the 2023 Intesa Sanpaolo Climate Report available to the public on the website. Climate Report: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/climate-report/2023/2023_Climate_Report.pdf*

(5.11.4.8) Attach your engagement strategy

Policy for the integration of ESG sustainability factors into the investment process.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

☑ Specialized in-house engagement teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Investor relations managers

☑ Other, please specify: Head of Sustainability dept

(5.11.4.11) Effect of engagement, including measures of success

Among the targets linked to NZAOA published by the Asset Owner Division (Intesa Sanpaolo Vita), the engagement aims to implement specific engagement actions towards investee companies to incentivize them to undertake decarbonization paths and progressively align to the Net Zero scenario. The 2030 target consists in bilateral discussions with the top 20 issuers, which account for about 70% of the emissions in the Insurance Group's In-Scope Portfolio – with the end aim of evaluating, discussing and enabling their respective decarbonization pathways and strategies. In the context of this target, since joining NZAOA at the end of December 2021 up to December 2023, Intesa Sanpaolo Vita has engaged 13 issuers, accounting for 65% of the target. Measure of success and threshold: the reduction of the Portfolio in Scope's weighted average carbon intensity (WACI): Intesa Sanpaolo Vita aims to reduce the WACI of its Portfolio in Scope by 50% by 2030 vs. Baseline Year (2021). Engagement activities supported the reduction of the Weighted Average Carbon Intensity (i.e. WACI) of the Portfolio in Scope, that dropped to 68.5 tCO2e/m in December 2023. If compared to 82.1 tCO2e/m in 2021 baseline, WACI recorded a 16.6% reduction, in line with target ambition of -50% at 2030.

(5.11.4.12) Escalation process for engagement when dialogue is failing

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

As stated in the column Explain the rationale for the coverage of your engagement, the Asset Owner Division gives mandate to Eurizon (within the Asset Management Division) for their engagement activities. For this reason, for full details regarding escalation process please refer to Row 1. The engagement process includes a medium-term monitoring cycle aimed at assessing the progress made by issuers, with a particular focus on the 'macro-themes' identified as priorities by the Asset management Company. Such assessments typically require a timeframe of at least 18-36 months. If investee issuers do not respond constructively, the Asset Management Company will consider activating appropriate escalation processes, which may include two levels, depending on the situation: First level increasing the frequency of contact with the issuer; the sending of formal communications to explain the Asset Manager's expectations; joint collaboration with other institutional investors, as outlined in Principle No. 4, for the purpose of submitting comments or specific requests for in-depth analysis of particular issues; Second level making public statements at the General Meeting; abstaining or voting against at the General Meeting; the evaluation of the divestment of shareholdings within the ESG Committee. The escalation process is public in the Engagement policy and in the Eurizon 2023 Stewardship Report. Engagement Policies: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/SGR_EngagementPolicy_eng.pdf Stewardship Report: https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/stewardship-report-2023-eng.pdf

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

INVESTORS AND FINANCIAL COMMUNITY - ESG and climate related issues have become a strategic part of Intesa Sanpaolo institutional investors engagement, rating agencies' assessment and brokers research and analysis. In 2023 Intesa Sanpaolo has continued the frequent interaction with ESG Investors, both through one-on-one meetings, ESG Conferences (both investor meetings and participation in panels) and dedicated road shows, and through the acknowledgement of requests of formal engagement on ESG/Climate issues by large asset managers. The focus on Climate issues has grown also in structured questionnaires and surveys, ante and post meetings. In 2023, the ESG & Sustainability Team held 40 meetings with 67 ESG investor companies, including portfolio managers and buy side analysts focusing on sustainability. During 2023, ISP responded to 22 assessments from ESG data providers and ESG rating agencies. STRATEGY FOR PRIORITIZING ENGAGEMENTS - As concern investors, proactive engagement is prioritized. As concern assessments, as a general rule more authoritative questionnaires are prioritized but if possible all requests are satisfied.

(5.11.9.6) Effect of engagement and measures of success

DETAIL OF MEASURE SUCCESS AND POSITIVE OUTCOMES ACHIEVED - Through constant dialogue with investors and financial community, ISP is able to engage and inform top management on market sentiment on the Bank's climate strategy, confirming strategy adopted. Moreover, engagement with investors determines the success of green bond placements on the market. For instance, in the March 2023 green bond issuance, ESG investors represented 88% of all investors. Furthermore, ISP has identified within its shareholding approximately 40% of ESG investors, an increase compared to 2022. As concerns the result of assessments, ISP has been rewarded with a positioning among leaders in the main ESG indexes.

Climate change

(5.11.9.1) Type of stakeholder

☑ Other value chain stakeholder, please specify: Employees

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

☑ Other education/information sharing, please specify: Training courses on the Group commitments

(5.11.9.4) % stakeholder-associated scope 3 emissions

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Rationale and scope - According to the 2023 Code of Ethics, which must be respected by all employees, among others the Group commits to Environmental protection “We promote efficient and conscious use of all resources, avoiding waste and always favouring sustainable choices over time. We are committed to combating climate change, protecting nature and biodiversity, and supporting the transition to a sustainable, green and circular economy”.

(5.11.9.6) Effect of engagement and measures of success

Also, thanks to the actions enacted to reduce environmental impacts the Group own emissions have dropped by 9% in 2023 vs 2022 and customers absolute emissions within sectors subject to target setting have reduced by 22.6% in 2023 vs 2022.

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	☑ Yes	☑ Yes, we have a policy in place for addressing non-compliance

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

☑ Climate change

(5.14.1.2) Coverage

☑ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

☑ Offering environmentally sustainable products and services

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

☑ Review investment manager’s environmental policies
☑ Include environmental requirements in investment mandates
☑ Include environmental requirements in requests for proposals
☑ Include environmental requirements in performance indicators and incentive structures
☑ Publish requirements of external investment managers in relation to environmental issues
☑ Preference for investment managers with an offering of funds resilient to environmental issues
☑ Review investment manager’s environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

☑ Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

☑ Unknown

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	☑ Yes

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

☑ Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

100

(5.15.1.4) % of voting which is publicly available

100

(5.15.1.5) Environmental issues covered in shareholder voting

☑ Climate change

☑ Forests

☑ Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

☑ Aligned with the Paris Agreement

☑ Aligned with the Kunming-Montreal Global Biodiversity Framework

☑ Aligned with another global environmental commitment, please specify: UN Principles for Responsible Investment; International Corporate Governance Network; Net Zero Investment Framework (NZIF); Assogestioni's Stewardship Principle

(5.15.1.7) Issues supported in shareholder resolutions

☑ Reduce water pollution
☑ Climate transition plans
☑ Improve water efficiency
☑ Environmental disclosures
☑ Net zero emissions by 2050
☑ Reduce water withdrawal and/or consumption
☑ Halting deforestation and/or conversion of natural ecosystems
☑ Water, Sanitation and Hygiene (WASH) provisions for all employees
☑ Other, please specify: Adopt GHG Emissions Reduction Targets, Report on Climate Change Lobbying, Report on Climate change mitigation and adaptation, Report on biodiversity risk, impacts and dependencies, Report on "Just Transition".
☑ Emissions reduction targets
☑ Elimination of hazardous chemicals
☑ Phase out of fossil fuel financing
☑ Board oversight of environmental issues
☑ Aligning public policy position (lobbying)

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	☑ Financial control	*Financial control is used both in the Annual Report and in the Consolidated Non-financial Statement*
Forests	☑ Financial control	*Financial control is used both in the Annual Report and in the Consolidated Non-financial Statement*
Water	☑ Financial control	*Financial control is used both in the Annual Report and in the Consolidated Non-financial Statement*
Plastics	☑ Financial control	*Financial control is used both in the Annual Report and in the Consolidated Non-financial Statement*
Biodiversity	☑ Financial control	*Financial control is used both in the Annual Report and in the Consolidated Non-financial Statement*

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	☑ No

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	☑ No

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

☑ ABI Energia Linee Guida
☑ IEA CO2 Emissions from Fuel Combustion
☑ The Greenhouse Gas Protocol: Scope 2 Guidance
☑ US EPA Emissions & Generation Resource Integrated Database (eGRID)
☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
☑ US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity
☑ US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
☑ Other, please specify: UNFCCC: United Nations Framework Convention on Climate Change

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	☑ We are reporting a Scope 2, location-based figure	☑ We are reporting a Scope 2, market-based figure	*Intesa Sanpaolo reports Scope 2 emissions according to GHG Protocol Scope 2 Guidance*

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

☑ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Geographic region (only Italy included)

(7.4.1.2) Scope(s) or Scope 3 category(ies)

☑ Scope 3: Employee commuting

(7.4.1.6) Relevance of Scope 3 emissions from this source

☑ Emissions are not relevant

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

13.1

(7.4.1.10) Explain why this source is excluded

Intesa Sanpaolo has focused the analysis on the Italian perimeter which represents about 77% of total workforce.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Proportional to workforce included in scope 3 Employee commuting.

Row 2

(7.4.1.1) Source of excluded emissions

Geographic region (only Italy included)

(7.4.1.2) Scope(s) or Scope 3 category(ies)

☑ Scope 3: Downstream leased assets

(7.4.1.6) Relevance of Scope 3 emissions from this source

☑ Emissions are not relevant

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0.4

(7.4.1.10) Explain why this source is excluded

Intesa Sanpaolo has focused the analysis on the Italian perimeter which represents about 85% of total surface.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Proportional to surface included in scope 3 Downstream leased assets.

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

60391.63

(7.5.3) Methodological details

According to the GHG Protocol and others as reported in 7.2: ABI Energia Linee Guida; IEA CO2 Emissions from Fuel Combustion; The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition); The Greenhouse Gas Protocol: Scope 2 Guidance; The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard; US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity; US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources; US EPA Emissions & Generation Resource Integrated Database (eGRID); UNFCCC: United Nations Framework Convention on Climate Change.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

180875.98

(7.5.3) Methodological details

According to the GHG Protocol and others as reported in 7.2: ABI Energia Linee Guida; IEA CO2 Emissions from Fuel Combustion; The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition); The Greenhouse Gas Protocol: Scope 2 Guidance; The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard; US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity; US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources; US EPA Emissions & Generation Resource Integrated Database (eGRID); UNFCCC: United Nations Framework Convention on Climate Change.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

35800.81

(7.5.3) Methodological details

According to the GHG Protocol and others as reported in 7.2: ABI Energia Linee Guida; IEA CO2 Emissions from Fuel Combustion; The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition); The Greenhouse Gas Protocol: Scope 2 Guidance; The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard; US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity; US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources; US EPA Emissions & Generation Resource Integrated Database (eGRID); UNFCCC: United Nations Framework Convention on Climate Change.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

6024.79

(7.5.3) Methodological details

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 2018 on paper waste disposal (CONAI and ISPRA), i.e. 81% recycling, 11% 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 3.5 (www.ecoinvent.ch). Emissions from virgin and recycled paper production represent a European average industry scenario. The released IPCC 2013 equivalence factors have been applied.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

36103.68

(7.5.3) Methodological details

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, accessories (e.g. headphones), projectors, tablets and automated teller machines (ATM). The 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 Lenovo or Apple computers or Apple mobile telephones and tablets. For the remaining products, emission factors from Ecoinvent 3.5 (www.ecoinvent.ch) 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 IPCC 2013 equivalence factors have been applied.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

31236.12

(7.5.3) Methodological details

In 2017, Intesa Sanpaolo extended Scope 3 accounting to the company energy system. In accordance with the GHG protocol, Scope 3 emissions related to energy supply include fuel supply chain, infrastructure construction and operation, distribution and transmission losses. Energy consumption, divided by source (e.g. fossil, renewable) and type (electricity, heat), was collected for Italy and foreign banks. Where possible, regionalized data have been used to characterize the impacts of energy carriers (e.g. natural gas). Otherwise, average European/world scenarios have been applied. If available, Country-specific residual electricity mixes were used as reference for electricity consumption, otherwise average national electricity mixes have been used. Emission factors from Ecoinvent 3.5 (www.ecoinvent.ch) have been used. The IPCC 2013 equivalence factors have been applied.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

11757.13

(7.5.3) Methodological details

In 2018, Intesa Sanpaolo extended Scope 3 accounting to upstream transportation activities. This activity addresses the emissions generated by transportation of money for the recharge of ATMs. In accordance with the GHG Protocol, Scope 3 emissions related to upstream transportation are calculated for third party transportation services purchased by the reporting company in the reporting year, using a distance-based approach. Available activity data were the number of recharges of ATMs for all Intesa Sanpaolo's banks placed in Italy and for most of the banks located abroad. The same boundary has been confirmed for 2020 assessment. Road transportation by van has been assumed to model the system. Distances have been calculated with online maps (Google Maps) based on the position of ATMs (addresses). Emission factors for road transport (van) include all the relevant life-cycle stages: fuel supply chain, combustion emissions and vehicle manufacturing. Emission factors from Ecoinvent 3.5 (www.ecoinvent.ch) have been used.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

316.88

(7.5.3) Methodological details

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 3.5 (www.ecoinvent.ch) have been used. The IPCC 2013 equivalence factors have been applied.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

12917.41

(7.5.3) Methodological details

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 the GRI reporting standards and guidelines of ABI Lab 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 requests with regard to issues of mobility 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.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

54275.33

(7.5.3) Methodological details

In 2013 we started to calculate emission from employees commuting. For 2021 ISP has calculated emissions from employee commuting in Italy with the data derived from the questionnaire submitted to its employees (about 24,000 employees from 27 areas in Italy). Starting from the primary data we have applied the emission factor used for the 2021 Intesa Sanpaolo Consolidated Non-Financial Statement and properly integrated with the necessary data from other sources. Public transportation and shuttles, motorcycles, personal cars and train have been considered.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

212.88

(7.5.3) Methodological details

In 2014 Intesa Sanpaolo started calculating emissions from internet banking operations in Italy. The most relevant operations were collected and classified with a twofold approach: type of operation (payment, transfer) and platform (mobile, PC). The following information was also needed to perform the evaluation: time for each operation, average electricity consumption for PC and mobile devices and emission factors for electricity consumption. Operation time was estimated through expert judgment. Average electricity consumption for mobile and PC was retrieved from publicly available studies. In 2016, the study was extended to most of the foreign banks, adopting the same approach and boundary definition. In 2018 the study has been further expanded to include a larger share of foreign banks. The same boundary has been confirmed for 2022 and 2023 assessment. If available, country-specific residual electricity mixes were used as reference for electricity consumption, otherwise average national electricity mixes have been used. Emission factors were sourced from Ecoinvent 3.8 (https://ecoinvent.org/). These emissions cover a scope 3 according to the GHG Protocol, including all the relevant life cycle stages from fuel supply chain to transmission losses.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

3333.91

(7.5.3) Methodological details

Intesa Sanpaolo has an immaterial number of downstream leased assets in the form of a small number of buildings that are owned and leased to tenants. ISP estimates that Scope 3 emissions in Italy related to leased assets represent less than 0.02% of total Scope 3 emissions. It is assumed that downstream assets have similar emissions per m2 as ISP owned assets. To calculate these emissions, intensity factors (Scope 12 location based CO2e/m2) were calculated for owned buildings and applied to leased buildings.

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

50475.29

(7.6.3) Methodological details

According to the GHG Protocol and others as reported in 7.2:ABI Energia Linee Guida, IEA CO2 Emissions from Fuel Combustion, The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), The Greenhouse Gas Protocol: Scope 2 Guidance, The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard, US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity, US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources, US EPA Emissions & Generation Resource Integrated Database (eGRID), UNFCCC: United Nations Framework Convention on Climate Change.

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

103090.78

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

18591.33

(7.7.4) Methodological details

According to the GHG Protocol and others as reported in 7.2:ABI Energia Linee Guida, IEA CO2 Emissions from Fuel Combustion, The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), The Greenhouse Gas Protocol: Scope 2 Guidance, The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard, US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity, US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources, US EPA Emissions & Generation Resource Integrated Database (eGRID), UNFCCC: United Nations Framework Convention on Climate Change.

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3733.28

(7.8.3) Emissions calculation methodology

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

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 2022 on paper waste disposal (COMIECO), i.e. 81,2% recycling, 13% landfill and 5,8% 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. Emissions from virgin and recycled paper production represent an average industry scenario sourced from the UK Government Conversion Factors for greenhouse gas reporting. For all other processes in the system boundaries, GHG emission factors have been sourced from Ecoinvent 3.8 (https://ecoinvent.org). The released IPCC 2021 equivalence factors have been applied. In 2022 the data was 2,898.45 metric tonnes CO2e (2023 vs 2022 -28.8%).

Capital goods

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5092.43

(7.8.3) Emissions calculation methodology

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

18.5

(7.8.5) Please explain

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, accessories (e.g. headphones), projectors, tablets and automated teller machines (ATM). The 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 Lenovo or Apple computers or Apple mobile telephones and tablets. For the remaining products, emission factors from Ecoinvent 3.8 (https://ecoinvent.org/)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 IPCC 2021 equivalence factors have been applied. In 2022 the data was 11,507.81 metric tonnes CO2e (2023 vs 2022 -55.7%).

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

28542.29

(7.8.3) Emissions calculation methodology

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

In 2017, Intesa Sanpaolo extended Scope 3 accounting to the company energy system. In accordance with the GHG protocol, Scope 3 emissions related to energy supply include fuel supply chain, infrastructure construction and operation, distribution and transmission losses. Energy consumption, divided by source (e.g. fossil, renewable) and type (electricity, heat), was collected for Italy and foreign banks. Where possible, regionalized data have been used to characterize the impacts of energy carriers (e.g. natural gas). Otherwise, average European/world scenarios have been applied. If available, Country-specific residual electricity mixes were used as reference for electricity consumption, otherwise average national electricity mixes have been used. Emission factors from Ecoinvent 3.8 (https://ecoinvent.org/)have been used. The IPCC 2021 equivalence factors have been applied. In 2022 the data was 19,751.85 metric tonnes CO2e (2023 vs 2022 44.5%).

Upstream transportation and distribution

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

12480.59

(7.8.3) Emissions calculation methodology

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

In 2018, Intesa Sanpaolo extended Scope 3 accounting to upstream transportation activities. This activity addresses the emissions generated by transportation of money for the recharge of ATMs. In accordance with the GHG Protocol, Scope 3 emissions related to upstream transportation are calculated for third party transportation services purchased by the reporting company in the reporting year, using a distance-based approach. Available activity data were the number of recharges of ATMs for all Intesa Sanpaolo's banks placed in Italy and for most of the banks located abroad. The same boundary has been confirmed for the following years assessment. Road transportation by van has been assumed to model the system. Distances have been calculated with online maps (Google Maps) based on the position of ATMs (addresses). Emission factors for road transport (van) include all the relevant life-cycle stages: fuel supply chain, combustion emissions and vehicle manufacturing. Emission factors from Ecoinvent 3.8 (https://ecoinvent.org/) have been used. The IPCC 2021 equivalence factors have been applied. In 2022 the data was 11,430.56 metric tonnes CO2e (2023 vs 2022 9.2%).

Waste generated in operations

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

325.07

(7.8.3) Emissions calculation methodology

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

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. In 2021 a survey has been submitted to collect data on the end-of-life treatment for foreign branches. The results have been used to calculate the waste treatment scenario of the foreign banks included in the reporting boundaries. 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 3.8 (https://ecoinvent.org/) have been used. The IPCC 2021 equivalence factors have been applied. In 2022 the data was 352.30 metric tonnes CO2e (2023 vs 2022 -7.7%).*

Business travel

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5494.58

(7.8.3) Emissions calculation methodology

☑ Spend-based method

☑ Fuel-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

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 the GRI reporting standards and guidelines of ABI Lab 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 requests with regard to issues of mobility 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. In 2022 the data was 4,590.68 metric tonnes CO2e (2023 vs 2022 19.7%).*

Employee commuting

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

58018.46

(7.8.3) Emissions calculation methodology

☑ Average data method

☑ Fuel-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

In 2013 ISP started to calculate emissions from employees commuting. For 2023 ISP has calculated emissions from employee commuting in Italy with the data derived from the questionnaire submitted to its employees (about 24,000 employees from 27 areas in Italy). Starting from the primary data ISP applied the emission factor used for the 2023 Intesa Sanpaolo Consolidated Non-financial Statement and properly integrated with the necessary data from other resources. Public transportation and shuttles, motorcycles, personal cars and train have been considered. In 2022 the data was 57,008.25 metric tonnes CO2e (2023 vs 2022 1.8%).

Upstream leased assets

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

Intesa Sanpaolo includes the emissions from leased assets in Scope 1 and Scope 2.

Downstream transportation and distribution

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

The Intesa Sanpaolo Group doesn't produce goods that need downstream transportation and distribution.

Processing of sold products

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

According to the GHG Protocol, this category includes emissions from processing of intermediate products sold in the reporting year by downstream companies (e.g. manufacturers). As a financial institution Intesa Sanpaolo Group does not produce any intermediate products that require further processing, transformation, or inclusion in another product before use. Thus, ISP considers this category not relevant.

Use of sold products

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

224.27

(7.8.3) Emissions calculation methodology

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

In 2014 Intesa Sanpaolo started calculating emissions from internet banking operations in Italy. The most relevant operations were collected and classified with a twofold approach: type of operation (payment, transfer) and platform (mobile, PC). The following information was also needed to perform the evaluation: time for each operation, average electricity consumption for PC and mobile devices and emission factors for electricity consumption. Operation time was estimated through expert judgment. Average electricity consumption for mobile and PC was retrieved from publicly available studies. In 2016, the study was extended to most of the foreign banks, adopting the same approach and boundary definition. In 2018 the study has been further expanded to include a larger share of foreign banks. The same boundary has been confirmed for 2022 and 2023 assessment. If available, country-specific residual electricity mixes were used as reference for electricity consumption, otherwise average national electricity mixes have been used. Emission factors were sourced from Ecoinvent 3.8 (https://ecoinvent.org/). These emissions cover a scope 3 according to the GHG Protocol, including all the relevant life cycle stages from fuel supply chain to transmission losses. In 2022 the data was 212.88 metric tonnes CO2e (2023 vs 2022 5.4%).

End of life treatment of sold products

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

The Intesa Sanpaolo Group core business is to offer banking and investment services to its customers and doesn't produce goods that need an end of life treatment.

Downstream leased assets

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3333.91

(7.8.3) Emissions calculation methodology

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Intesa Sanpaolo has an immaterial number of downstream leased assets in the form of a small number of buildings that are owned and leased to tenants. ISP estimates that Scope 3 emissions in Italy related to leased assets represent less than 0.02% of total Scope 3 emissions. It is assumed that downstream assets have *similar emissions per m2 as ISP owned assets. To calculate these emissions, intensity factors (Scope 12 location based CO2e/m2) were calculated for owned buildings and applied to leased buildings.*

Franchises

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

The Intesa Sanpaolo Group does not have franchises.

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

2898.45

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

11507.81

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

19751.85

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

11430.56

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

352.3

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

4590.68

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

57008.25

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

212.88

(7.8.1.19) Comment

Please note that just the "Use of sold products" data has been recalculated starting from 2022, the other scope 3 categories data were already stated in previous CDP reporting.

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	☑ Third-party verification or assurance process in place
Scope 3	☑ Third-party verification or assurance process in place

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

☑ Annual process

(7.9.1.2) Status in the current reporting year

☑ Complete

(7.9.1.3) Type of verification or assurance

☑ Limited assurance

(7.9.1.4) Attach the statement

ISP Verification letter + CNFS + Climate Report.pdf

(7.9.1.5) Page/section reference

The PDF document attached is the merge of: Auditor statement (pp.1-2), 2023 Consolidated Non-Financial Statement (CNFS) (pp.3-416) and 2023 Climate Report (pp.417-561). The pages indicated in bracket refer to the PDF document. -Auditor statement: Pages 1 and 2. -ISP 2023 CNFS: Scope 1, 2 and 3 data - pages 244/249/311 (pp.246/251/313 in the merged file); Independent auditors' report pages 405-409 (pp.407/411 in the merged file).

(7.9.1.6) Relevant standard

☑ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

☑ Annual process

(7.9.2.3) Status in the current reporting year

☑ Complete

(7.9.2.4) Type of verification or assurance

☑ Limited assurance

(7.9.2.5) Attach the statement

ISP Verification letter + CNFS + Climate Report.pdf

(7.9.2.6) Page/ section reference

The PDF document attached is the merge of: Auditor statement (pp.1-2), 2023 Consolidated Non-Financial Statement (CNFS) (pp.3-416) and 2023 Climate Report (pp.417-561). The pages indicated in bracket refer to the PDF document. -Auditor statement: Pages 1 and 2. -ISP 2023 CNFS: Scope 1, 2 and 3 data - pages 244/249/311 (pp.246/251/313 in the merged file); Independent auditors' report pages 405-409 (pp.407/411 in the merged file).

(7.9.2.7) Relevant standard

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

☑ Annual process

(7.9.2.3) Status in the current reporting year

☑ Complete

(7.9.2.4) Type of verification or assurance

☑ Limited assurance

(7.9.2.5) Attach the statement

ISP Verification letter + CNFS + Climate Report.pdf

(7.9.2.6) Page/ section reference

The PDF document attached is the merge of: Auditor statement (pp.1-2), 2023 Consolidated Non-Financial Statement (CNFS) (pp.3-416) and 2023 Climate Report (pp.417-561). The pages indicated in bracket refer to the PDF document. -Auditor statement: Pages 1 and 2. -ISP 2023 CNFS: Scope 1, 2 and 3 data - pages 244/249/311 (pp.246/251/313 in the merged file); Independent auditors' report pages 405-409 (pp.407/411 in the merged file).

(7.9.2.7) Relevant standard

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

☑ Scope 3: Capital goods
☑ Scope 3: Business travel
☑ Scope 3: Use of sold products
☑ Scope 3: Purchased goods and services
☑ Scope 3: Waste generated in operations
☑ Scope 3: Upstream transportation and distribution
☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

☑ Annual process

(7.9.3.3) Status in the current reporting year

☑ Complete

(7.9.3.4) Type of verification or assurance

☑ Limited assurance

(7.9.3.5) Attach the statement

ISP Verification letter + CNFS + Climate Report.pdf

(7.9.3.6) Page/section reference

The PDF doc attached is the merge of:Auditor statement(p.1-2),2023 CNFS(p.3-416) and 2023 Climate Report(p.417-561).The pages indicated in bracket refer to the PDF document. -Auditor statement:p.1-2. -ISP2023 CNFS: p.311(p.313 in the PDF doc)Scope 1, Scope 2 and Scope 3 emissions:Purchased Paper(cat.1),Office Machinery(cat.2),Business Trips(cat.6),Waste(cat.5),Energy vectors(cat.3), Money transport(cat.4),Internet banking(cat.11).Independent auditors' report p.405-409(407/411 in the PDF doc).

(7.9.3.7) Relevant standard

☑ ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.3.1) Scope 3 category

☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

☑ Annual process

(7.9.3.3) Status in the current reporting year

☑ Complete

(7.9.3.4) Type of verification or assurance

☑ Limited assurance

(7.9.3.5) Attach the statement

ISP Verification letter + CNFS + Climate Report.pdf

(7.9.3.6) Page/section reference

The PDF document attached is the merge of: Auditor statement (p.1-2), 2023 Consolidated Non-Financial Statement (CNFS) (p.3-416) and 2023 Climate Report (p.417-561). The pages indicated in bracket refer to the PDF document. -Auditor statement: Pages 1 and 2. -ISP 2023 Climate Report that includes on page 103 (p.519 in the merged file) Financed Emission (Scope 3 Cat.15) in the banking portfolio. Independent auditors' report pages 141-143 of the 2023 Climate Report (p.557-559 in the merged file).

(7.9.3.7) Relevant standard

☑ ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

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

☑ Decreased

(7.10.1) 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.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

370.64

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.5

(7.10.1.4) Please explain calculation

*The Intesa Sanpaolo Group in 2023 continued to purchase renewable energy. The data stated in column "change emissions" derives from the additional purchases in the reporting year. In 2023, 370.64 tCO2e (361.19 tCO2e with 2023 emissions factors) were avoided by the additional renewable energy purchases. ISP's total Scope 1 and 2 emissions in the previous year were 75,868.72 tCO2e. That led to a -0.5% decrease: (-370.64/75,868.72)*100= -0.5%.*

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

3248.57

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

4.3

(7.10.1.4) Please explain calculation

*The Intesa Sanpaolo Group in 2023 continued to implement proactive emissions reduction initiatives, through energy consumption optimisation actions and energy efficiency measures. The data stated in column “change in emissions” derive from the initiatives reported in section 7.55.2 (scope1 and scope 2) net of the changes in emission factors. In 2023, 3,248.57 tCO2e (3,235.51 tCO2e with 2023 emissions factors) were avoided thanks to emissions reduction projects. Total Scope 1 and 2 emissions in the previous year were 75,868.72 tCO2e. Therefore, a -4.3% decrease was achieved: (-3,248.57/75,868.72)*100= -4.3%.*

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

2778.19

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

3.7

(7.10.1.4) Please explain calculation

*The Intesa Sanpaolo Group in 2023 vs 2022 saw a decrease of 1.6% of office space in square meters and a decrease of 2.3% of employees, there were also improvements and optimizations in the use of premises also due to a project called "Next way of working" (hybrid physical-remote programme that guarantees maximum flexibility to all employees while upgrading IT equipment and workplace layouts). In 2023, we estimated 2,778.19 tCO2e avoided. Total Scope 1 and 2 emissions in the previous year were 75,868.72 tCO2e. That results in a -3.7% decrease: (-2,778.19/75,868.72)*100= -3.7%.*

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

306.22

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.4

(7.10.1.4) Please explain calculation

*This decrease is due to the lower emission factors compared with 2022, as recommended in the ABI Guidelines "Linee guida sull'applicazione in banca degli Standards GRI in materia ambientale" (Guidelines on the application in Banks of the GRI Environmental Standards). In 2023 a decrease of 306.22 tCO2e emissions was recorded due to the change in emissions factors. Total Scope 1 and 2 emissions in the previous year were 75,868.72 tCO2e. That results in a -0.4% decrease: (-306.22/75,868.72)*100= -0.4%.*

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

98.48

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.1

(7.10.1.4) Please explain calculation

*In 2023, a decrease of 98.48 tCO2e was recorded; total Scope 1 and 2 emissions in the previous year was 75,868.72 tCO2e. That results in a 0.1% decrease: (-98.48/75,868.72)*100= -0.1%, mainly the result of more favorable weather conditions during the reporting year.*

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

☑ Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

☑ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

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

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	☑ Yes
Consumption of purchased or acquired electricity	☑ Yes
Consumption of purchased or acquired heat	☑ Yes
Consumption of purchased or acquired steam	☑ No
Consumption of purchased or acquired cooling	☑ No
Generation of electricity, heat, steam, or cooling	☑ Yes

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

193814.99

(7.30.1.4) Total (renewable and non-renewable) MWh

193814.99

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

310293.75

(7.30.1.3) MWh from non-renewable sources

41701.62

(7.30.1.4) Total (renewable and non-renewable) MWh

351995.38

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

52888.46

(7.30.1.4) Total (renewable and non-renewable) MWh

52888.46

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

1386.91

(7.30.1.4) Total (renewable and non-renewable) MWh

1386.91

Total energy consumption

(7.30.1.1) Heating value

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

311680.66

(7.30.1.3) MWh from non-renewable sources

288405.07

(7.30.1.4) Total (renewable and non-renewable) MWh

600085.74

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Albania

(7.30.16.1) Consumption of purchased electricity (MWh)

2005.82

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.45

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2006.27

Bosnia & Herzegovina

(7.30.16.1) Consumption of purchased electricity (MWh)

1275.9

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

572

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1847.90

Brazil

(7.30.16.1) Consumption of purchased electricity (MWh)

108.36

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

108.36

Croatia

(7.30.16.1) Consumption of purchased electricity (MWh)

11915.78

(7.30.16.2) Consumption of self-generated electricity (MWh)

4.81

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

6955.35

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

18875.94

Eygpt

(7.30.16.1) Consumption of purchased electricity (MWh)

19271.5

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

19271.50

Hungary

(7.30.16.1) Consumption of purchased electricity (MWh)

5162.79

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1070.71

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

6233.50

Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

15.29

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

19.67

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

34.96

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

287172.48

(7.30.16.2) Consumption of self-generated electricity (MWh)

27753.93

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

30684.95

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

345611.36

Luxembourg

(7.30.16.1) Consumption of purchased electricity (MWh)

536.7

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

270.56

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

807.26

Republic of Moldova

(7.30.16.1) Consumption of purchased electricity (MWh)

874.66

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

61.81

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

936.47

Romania

(7.30.16.1) Consumption of purchased electricity (MWh)

1426

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

243.19

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1669.19

Russian Federation

(7.30.16.1) Consumption of purchased electricity (MWh)

1935.3

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1493.46

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3428.76

Serbia

(7.30.16.1) Consumption of purchased electricity (MWh)

8209.83

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

4065.39

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

12275.22

Slovakia

(7.30.16.1) Consumption of purchased electricity (MWh)

8145.05

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

6242.19

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

14387.24

Slovenia

(7.30.16.1) Consumption of purchased electricity (MWh)

2453.87

(7.30.16.2) Consumption of self-generated electricity (MWh)

43.4

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

427.9

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2925.17

Ukraine

(7.30.16.1) Consumption of purchased electricity (MWh)

1068

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

780.69

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1848.69

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

418.06

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.13

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

418.19

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000027475

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

69066.62

(7.45.3) Metric denominator

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

25138000000

(7.45.5) Scope 2 figure used

☑ Market-based

(7.45.6) % change from previous year

22

(7.45.7) Direction of change

☑ Decreased

(7.45.8) Reasons for change

☑ Change in renewable energy consumption

☑ Other emissions reduction activities

☑ Change in revenue

(7.45.9) Please explain

The intensity figure per unit total revenue (total operating income) in 2022 was 0.0000035337. The decrease of the intensity figure is due to a decrease of CO_2 emissions. Degree to which different factors have influenced the decrease: 34% Gross global combined Scope 1 and 2 emissions and 66% total operating income accounts. During 2023, emissions decreased and revenues increased (emissions 2023 vs 2022 -9.0%). In addition, Intesa Sanpaolo Group in 2023 continued to implement proactive emissions reduction initiatives, through management optimisation actions and energy efficiency measures (also reported in answer 7.55.2 i.e. energy efficiency in buildings). Scope 1 data in 2022: 50,030.47 metric tonnes CO_2e (2023 vs 2022 -14.5%; this decrease was influenced by: measures taken to achieve the Group's emissions reduction targets and fulfil national regulations aimed at containing energy consumption that resulted in a 7.5% reduction in thermal energy consumption in 2023; upgrading of the fleet to hybrid and electric vehicles, with a 9.2% reduction of emissions compared with 2022. Scope 2 market-based data in 2022: 16,838.25 metric tonnes CO_2e (2023 vs 2022 10.4%). Scope 2 location-based data in 2022: 110,074.70 metric tonnes CO_2e (2023 vs 2022 -6.3%; this result was influenced by the reduction of electricity consumption, which fell by 8.1% compared with the previous year thanks to energy efficiency and optimisation actions and the reorganisation of the sales network).

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

☑ Energy usage

(7.52.2) Metric value

6.1

(7.52.3) Metric numerator

MWh of energy consumption

(7.52.4) Metric denominator (intensity metric only)

Staff member

(7.52.5) % change from previous year

6.1

(7.52.6) Direction of change

☑ Decreased

(7.52.7) Please explain

Compared with 2022, there has been a 8.2% reduction in the use of energy. The per capita consumption figure (6.1 MWh in 2023 v 6.5 MWh in 2022) underlines Intesa Sanpaolo Group in 2023 continued to implement proactive emissions reduction initiatives, through management optimisation actions and energy efficiency measures e.g.: measures taken to achieve the Group’s emissions reduction targets and fulfil national regulations aimed at containing energy consumption that resulted in a 7.5% reduction in thermal energy consumption in 2023 compared with 2022; upgrading of the fleet to hybrid and electric vehicles, with a 9.2% reduction of emissions compared with 2022; energy efficiency and optimisation actions and the reorganisation of the sales network, with a 8.1% reduction of electricity consumption compared with 2022.

Row 2

(7.52.1) Description

☑ Other, please specify: Paper

(7.52.2) Metric value

41.5

(7.52.3) Metric numerator

Kilograms of paper

(7.52.4) Metric denominator (intensity metric only)

Staff member

(7.52.5) % change from previous year

3.2

(7.52.6) Direction of change

☑ Decreased

(7.52.7) Please explain

The extraordinary events of 2020 and 2021 have led to major changes in our working habits and methods and the introduction of new green banking procurement rules has resulted in a virtuous new approach in terms of reducing our overall paper consumption. Compared with 2022, there has been a 5.4% reduction in the use of paper. The per capita consumption figure (41 kgs in 2023 v 43 kgs in 2022) underlines the Group employees' greater awareness of the use of paper. Thanks to the various dematerialisation measures completed in the last five years, in 2023 around 3,317 tonnes of paper were saved, corresponding to 4,701 tonnes of CO2 avoided and a theoretical cost saving of around 5 million euro.

(7.53) Did you have an emissions target that was active in the reporting year?

☑ Absolute target

☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

☑ Abs 10

(7.53.1.2) Is this a science-based target?

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

(7.53.1.4) Target ambition

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/30/2021

(7.53.1.6) Target coverage

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

☑ Methane (CH4)
☑ Nitrous oxide (N2O)
☑ Carbon dioxide (CO2)
☑ Perfluorocarbons (PFCs)
☑ Hydrofluorocarbons (HFCs)
☑ Sulphur hexafluoride (SF6)
☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

☑ Scope 1
☑ Scope 2

(7.53.1.9) Scope 2 accounting method

☑ Market-based

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

60391.63

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

35800.81

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

96192.440

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

53

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

45210.447

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

50475.29

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

18591.33

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

69066.620

(7.53.1.78) Land-related emissions covered by target

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

53.21

(7.53.1.80) Target status in reporting year

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Intesa Sanpaolo Group scope 1 & 2 emissions: 100% coverage. See Intesa Sanpaolo 2023 Consolidated Non-financial Statement and 2023 Climate Report.

(7.53.1.83) Target objective

As a demonstration of the strategic relevance of climate change, in 2021 the Group's commitment to contain CO2 emissions has resulted in the definition of the Own Emissions Plan which identifies specific medium-long term actions aimed at reducing its consumption of natural gas, diesel and traditional electricity. The Own Emissions Plan replaces the previous Climate Change Action Plan (CCAP) whose results have been reported until end 2022. Scope 1 and 2 reduction (-53%) in the Own Emissions Plan is more than compliant with SBTi reduction requirement (4.2% annual linear reduction). See Intesa Sanpaolo 2023 Consolidated Non-financial Statement and 2023 Climate Report.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

The Group's commitment to contain its CO2 emissions takes tangible form in the "Own Emissions Plan" which identifies specific medium to long-term actions. In the Own Emissions Plan, targets reflect change in emission factors. In its Own Emissions Plan, the Bank identifies specific medium to long-term actions (2022-2030) aimed at reducing its consumption of natural gas, diesel and traditional electricity; for example, some of the actions envisaged in the Plan are the substitution of gas and diesel boilers with heat pumps, improvement of building insulation, the use of electric cars. The Group's strategy for reducing its Scope 1 and 2 emissions, which also takes account of the use and the composition of the company fleet with the goal of continuously improving its environmental performance in terms of emissions, already produced significant results in terms of reducing energy consumption in accordance with the objectives of the Plan. Scope 12 Market based: -9.0% vs 2022.

(7.53.1.85) Target derived using a sectoral decarbonization approach

☑ No

Row 2

(7.53.1.1) Target reference number

☑ Abs 11

(7.53.1.2) Is this a science-based target?

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/30/2021

(7.53.1.6) Target coverage

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

☑ Methane (CH4)
☑ Nitrous oxide (N2O)
☑ Carbon dioxide (CO2)
☑ Perfluorocarbons (PFCs)
☑ Hydrofluorocarbons (HFCs)
☑ Sulphur hexafluoride (SF6)
☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

☑ Scope 3

(7.53.1.10) Scope 3 categories

☑ Scope 3, Category 1 – Purchased goods and services

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

6024.79

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

6024.790

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

6024.790

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

40

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

3614.874

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

3733.28

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

3733.280

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

3733.280

(7.53.1.78) Land-related emissions covered by target

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

95.09

(7.53.1.80) Target status in reporting year

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Intesa Sanpaolo Group scope 3 category 1 purchased goods & services: 100% coverage. See Intesa Sanpaolo 2023 Consolidated Non-financial statement and 2023 Climate Report.

(7.53.1.83) Target objective

In 2021, consistently with the adhesion to the NZBA, the Bank's commitment to contain its CO2 emissions took tangible form in the drawing up of the "Own Emissions Plan" (targets to 2030) which identifies specific medium to long-term actions aimed at reducing its consumption of natural gas, diesel and traditional electricity and also at reducing emissions related to paper consumption. See Intesa Sanpaolo 2023 Consolidated Non-financial statement and 2023 Climate Report.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

In its Own Emissions Plan, the Bank identifies specific actions (2022-2030) aimed at reducing emissions related to paper consumption; for example, some of the actions envisaged in the Plan are: a) Dematerialization and paperless actions; b) Use of recycled paper; c) Employees awareness around reducing paper consumption. The extraordinary events of 2020 and 2021 have led to major changes in our working habits and methods and the introduction of new green banking procurement rules has resulted in a virtuous new approach in terms of reducing our overall paper consumption. Compared with 2022, there has been a 5.4% reduction in the use of paper. The consumption figure per worker (41 kgs in 2023 v 43 kgs in 2022) also underline the greater awareness of Group employees regarding the use of paper. Thanks to the various dematerialisation measures completed in the last five years, in 2023 around 3,317 tonnes of paper were saved, corresponding to 4,701 tonnes of CO2 avoided and a theoretical cost saving of around 5 million euro.

(7.53.1.85) Target derived using a sectoral decarbonization approach

☑ No

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

☑ Por1

(7.53.4.2) Target type

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

☑ NZBA Target Setting Guidelines

(7.53.4.5) Date target was set

12/31/2021

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Fossil Fuels

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans
☑ Project finance
☑ Bonds

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

49

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, SDA metric please specify: gCO2e

(7.53.4.17) Target denominator

☑ Other, SDA denominator please specify: MJ

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2021

(7.53.4.23) Figure in base year

64

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2030

(7.53.4.28) Figure in target year

55

(7.53.4.29) Figure in reporting year

64

(7.53.4.30) % of target achieved relative to base year

0

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: focus on Oil&Gas. Original target before it was converted into the format required by CDP. Baseline 64 (Portfolio composition as of 30/06/21). This target was calculated on exposures as of 30/6/21 as exposures as at 31/12/21 would not have allowed enough time for calculations and targets to be published in the 2022-2025 Business plan. Emissions data at 2019. Target value: 55 (52-58) as published in the 2022-2025 Business Plan. Metric used for target and baseline: gCO2e/MJ. Benchmark Scenario: IEA NZ Oil&Gas stand-alone (incl. methane). The benchmark was built on top of the IEA Net Zero Oil&Gas stand-alone benchmark without renewables (51 gCO2e/MJ in 2030) adding the contribution of methane emissions (2 gCO2e/MJ) and adding back the carbon captured outside of the Oil&Gas (3 gCO2e/MJ) as it is not under direct control/influence of the Oil&Gas players, driving the benchmark to 56 gCO2e/MJ in 2030. Other details: Emissions coverage: Scope 1, 2 and 3. Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: short, medium and long-term loans; bonds HTC. Value chain coverage: focus on upstream operators and integrated players to encourage operational efficiency in extraction and foster companies' transition from high emitting fossil fuels to lower emitting fuels (e.g., natural gas) and renewables. Exclusion of refineries, pipelines and downstream to avoid double counting. Portfolio weighting: financed production weighted approach. The portfolio coverage (as at 31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is: Oil&Gas: 1.0% (4.1bn). Column "% of portfolio emissions covered by the target (column 14)" the data refer to emissions in scope out of total emissions of the non-financial corporates portfolio in the high-emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further methodological details please refer to "Oil&Gas" focus, page 105 and "Methodology" pages 111 to 113 in the 2023 Intesa Sanpaolo Climate Report. Disclaimer: Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to the NZBA and SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

To reduce emissions while supporting customer transition with dedicated finance.

Row 2

(7.53.4.1) Target reference number

☑ Por2

(7.53.4.2) Target type

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

☑ A combination of the above

(7.53.4.5) Date target was set

12/30/2023

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Power generation

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans
☑ Project finance

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

7

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, SDA metric please specify: KgCO2e

(7.53.4.17) Target denominator

☑ Other, SDA denominator please specify: MWh

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1.3

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

202

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

110

(7.53.4.29) Figure in reporting year

180

(7.53.4.30) % of target achieved relative to base year

23.91304347826087

(7.53.4.31) Target status in reporting year

☑ Revised

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

☑ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Focus on Power Generation. Target revised in 2023. Target publication date: Original target published in 02/2022, revised target published in 03/2024. Metric used for target and baseline: KgCO2e/MWh. Benchmark Scenario: IEA NZ 2050 Scenario Benchmark (2023). Originally a target was set for Power generation with baseline 30.06.21 which included short term lending. In 2023 the target was revised to align with value chain choices made in view of SBTi submission. The revised target has baseline as at 31.12.22 and does not include short term loans. Other details: Emissions coverage: Scope 1 and 2. Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: Medium and long-term loans. Value chain coverage: focus on generation and integrated players to encourage generation of electricity from low emission energy sources. Exclusion of transportation and distribution to avoid double counting. Portfolio weighting: Financed production weighted approach. The portfolio coverage (as at 31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is: Power Generation revised: 1.3% (5.8bn). Column: % of portfolio emissions covered by the target (column 14): the data refer to emissions in scope out of total emissions of the non-financial corporates portfolio in the high-emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further methodological details please refer to page 106 focus on "Power Generation revised" and "Methodology" pages 111 to 113 in the 2023 Intesa Sanpaolo Climate Report. Disclaimer: Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to the NZBA and SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

To reduce emissions while supporting customer transition with dedicated finance.

Row 3

(7.53.4.1) Target reference number

☑ Por3

(7.53.4.2) Target type

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

☑ A combination of the above

(7.53.4.5) Date target was set

12/30/2023

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Manufacturing

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

3

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, SDA metric please specify: gCO2e

(7.53.4.17) Target denominator

☑ Vehicle km

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.3

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

192

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

185

(7.53.4.30) % of target achieved relative to base year

7.608695652173914

(7.53.4.31) Target status in reporting year

☑ Revised

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

☑ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: focus on Automotive. Target revised in 2023. In 2023 ISP revised the perimeter and the scope of the Automotive sector, adding light trucks (previously only passenger cars), excluding short term loans, extending the scope of emissions to Well To Wheel (previously Tank To Wheel) and setting a new Net Zero interim target - the target of 100 gCO2e/vkm to 2030 was calculated with the reduction approach and meets the expected reduction of the net-zero aligned IEA curves for the two components: IEA NZ 2050 Automotive pathway (TTW) and IEA NZ 2050 Power pathway (WTT). No IEA NZ benchmark curve is available for Scope 3 WTW. Scope included in the target: Scope 3: WTW. Benchmark Scenario: IEA NZ 2050 Scenario Benchmark (2023) - TTW. The IEA Scenario refers to the Tank-To-Wheel component and is not comparable with the revised Automotive target which also includes the Well-To-Tank component. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: Medium and long-term loans. Value chain in scope: Production of light duty vehicles (cars and light trucks). Focus on production of light duty vehicles (light trucks in addition to passenger cars) in line with the design choices made for the definition of SBTi targets. Exclusion of manufacturing components because these products are independent of final vehicle emissions. Exclusion of automotive distribution to avoid double counting. Portfolio weighting: Financed production weighted approach. The portfolio coverage (31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is: Automotive revised: 0.3% (1.3bn). Column: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the non-financial corporates portfolio in the high-emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further methodological details please refer to page 107 focus on "Automotive revised" and "Methodology" pages 111-113 in the 2023 Intesa Sanpaolo Climate Report. Disclaimer: Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to the NZBA and SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

To reduce emissions while supporting customer transition with dedicated finance.

Row 4

(7.53.4.1) Target reference number

☑ Por4

(7.53.4.2) Target type

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

☑ A combination of the above

(7.53.4.5) Date target was set

12/30/2023

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Infrastructure

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

3

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, SDA metric please specify: KgCO2e

(7.53.4.17) Target denominator

☑ Meters squared

(7.53.4.18) % of portfolio covered in relation to total portfolio value

2.1

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

43.16

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

27.98

(7.53.4.29) Figure in reporting year

44.25

(7.53.4.30) % of target achieved relative to base year

-7.180500658761553

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

☑ Other, please specify: The alignment to the CRREM 1.5 scenario for Italy would imply the achievement of assumptions mainly dependent on government/external policies.

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: focus on Commercial Real Estate (CRE). Metric used for target and baseline: kgCO2e/m2. Benchmark Scenario: CRREM1.5C reduction pathway for Italy adjusted on ISP's portfolio composition. During 2023 ISP elaborated a target for CRE, ISP will continue to analyse the sector and to improve data availability and quality, also trying to define ways to further decrease emissions towards NZ. However, it is to be noted that the benchmark scenario for Italy is challenging. It indicates required actions to reach 1.5C alignment, with ambitious assumptions referencing sources including Italy's building renovation plan and EU'Fit for 55' scenario implying strong policy action. The alignment to the CRREM scenario would therefore imply the achievement of the mentioned assumptions, mainly dependent on government/external policies. Value chain coverage: In-use operational emissions of buildings in Italy. Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: MLT loans, including SMEs (but not SME retail clients). For the CRE sector, physical intensity at 12/2022 is calculated using a 2020 carbon factor for emissions intensity of final energy consumption; 2023 and 2024 primary energy intensities for property EPC labels have been converted to final energy intensity based on 2020 conversion factors and 12/2022 and 12/2023 exposures respectively. Emissions coverage: Scope1,2,3. Scope 3 emissions for CRE captured for building owner's (lessor) reporting emissions from the energy use of a tenant (lessee). Portfolio weighting: Financed floor area weighted approach. % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the NFC portfolio in the high-emitting sectors identified by the NZBA. The portfolio coverage (31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is CRE:2.1% (9.0bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. For further methodological details please refer to pages110-111 focus on "CRE" and "Methodology" pages111-113 in the 2023 Climate Report. Disclaimer: Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to the NZBA and SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

To reduce emissions while supporting customer transition with dedicated finance

Row 5

(7.53.4.1) Target reference number

☑ Por5

(7.53.4.2) Target type

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

☑ A combination of the above

(7.53.4.5) Date target was set

12/30/2023

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Materials

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

4

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, SDA metric please specify: tCO2

(7.53.4.17) Target denominator

☑ Other, SDA denominator please specify: t Steel

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.2

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

1.05

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

0.81

(7.53.4.29) Figure in reporting year

1

(7.53.4.30) % of target achieved relative to base year

20.8333333333333353

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: focus on Iron&Steel. Metric used for target and baseline: tCO2/tSteel. Benchmark Scenario: IEA NZ 2050 World scenario benchmark (2023). ISP specific 1.5C - pathway calculated through SBTi tool. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: Medium and long-term loans. Emissions coverage: Scope 1 and 2. Reported scope 1 and 2 emissions sourced from company reports applied for top material financed producers. For remaining counterparties or where reported data are not available, emission factors covering scope 1 and 2 emissions from pig iron, Direct Reduced Iron and steel production through BF-BOF (Blast Furnace-Basic Oxygen Furnace) and EAF (Electric Arc Furnace) methods are applied. Value chain coverage: focus on companies producing crude steel that use iron ore (or scrap) as an input. Mining of raw materials and steel finishing and downstream use are excluded given reduced emission materiality and low data availability. Portfolio weighting: Financed production weighted approach. The portfolio coverage (as at 31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is: Iron & Steel: 0.2% (1.0bn). Column14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the NFC portfolio in the high-emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further methodological details please refer to page 109 focus on "Iron&Steel" and "Methodology" pages 111 to 113 in the 2023 Intesa Sanpaolo Climate Report. Disclaimer: Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to the NZBA and SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

To reduce emissions while supporting customer transition with dedicated finance

Row 6

(7.53.4.1) Target reference number

☑ Por6

(7.53.4.2) Target type

☑ Other, please specify: Exclusion policy

(7.53.4.4) Methodology used when setting the target

☑ Other please specify: Exclusion policy

(7.53.4.5) Date target was set

12/30/2021

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Fossil Fuels

(7.53.4.8) Portfolios covered by the target

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans

(7.53.4.12) Target type: Absolute or intensity

☑ Absolute

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, please specify: Euro Billion Exposure

(7.53.4.17) Target denominator

☑ Other, please specify: Absolute target (exclusion policy), the denominator is not relevant for this target

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.01

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2021

(7.53.4.23) Figure in base year

0.2

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

0

(7.53.4.29) Figure in reporting year

0.03

(7.53.4.30) % of target achieved relative to base year

85

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

Coal mining target: Target refers to Coal mining and not to the whole Coal sector. Metric used for target and baseline: billion. Baseline year: Portfolio exposure as at 30.06.2021: 0.2bn. 2025 target: Zero exposure. Scenario used: Exclusion policy. According to Intesa Sanpaolo coal policy, coal mining must be phased out within 2025, therefore exposure equal to zero in 2025. Intesa Sanpaolo: RULES FOR LENDING OPERATIONS IN THE COAL SECTOR. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/inglese/policy/Summary%20Rules%20for%20the%20Coal%20sector_july%202021.pdf Other details: Asset classes: Short-medium-long term loans. The perimeter has been selected at counterparty level based on the "Coal Mining" sector available in the Bank's IT systems and without any exclusion of SMEs counterparties. The portfolio coverage (as at 31/12/2023) for the value chain in scope with respect to the total drawn amount (429.5bn) of consolidated balance sheet of the ISP Group is: Coal mining: 0.01% (0.03bn). For further methodological details please refer to "Coal Mining" focus page 108 and "Methodology" pages 111 to 113 in the 2023 Intesa Sanpaolo Climate Report.

(7.53.4.38) Target objective

To reduce emissions exiting from high emitting sectors.

Row 7

(7.53.4.1) Target reference number

☑ Por7

(7.53.4.2) Target type

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

☑ Portfolio level

(7.53.4.9) Portfolio

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

☑ Bonds
☑ Equity investments

(7.53.4.11) Sectors covered by the target

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

36

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, please specify: tCO2e

(7.53.4.17) Target denominator

☑ Other, please specify: EVIC Mln Euro

(7.53.4.18) % of portfolio covered in relation to total portfolio value

11.5

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2021

(7.53.4.23) Figure in base year

90.61

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2029

(7.53.4.28) Figure in target year

45.3

(7.53.4.29) Figure in reporting year

75.57

(7.53.4.30) % of target achieved relative to base year

33.19355550651071

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

By adhering to the NZAOA, since 12/2021, the Insurance Division has committed to bringing to zero GHG emissions from the investment portfolio of insurance group companies by 2050 through the definition of specific intermediate targets on the investment portfolio. ISP Vita published its targets in 10/2022 in line with NZAOA criteria. Among targets set, ISP Vita has chosen to report "Quantitative sub-portfolio targets" in the CDP questionnaire. The Insurance Division has set a carbon intensity reduction target in line with NZAOA commitment. The target includes a carbon intensity reduction objective of -50% starting from the baseline of 12/31/2021 calculated on the perimeter of the Listed Equity and Publicly Traded Corporate Bond asset classes (AUM of 19.6bn are subject to the target). The carbon intensity calculated each year is the Weighted average carbon intensity tCO2e/M EVIC. The value of this ratio at 12/31/2023 was 75.57 tCO2e/M EVIC, the figure in target year is 45.30 tons CO2e / M EVIC by 12/31/2029. Original target before it was converted into the format required by CDP: The NZAOA Targets were defined in dollars while those reported in the previous columns were converted into euros using the exchange rate on 12/31/2023: Reference EUR/USD FX rate: 1.1039 (12/31/2023). The original numbers in dollars for the baseline are 82.1 (tCO2e/Mln$); figure in reporting year 68.5 (tCO2e/Mln$) and figure in target year 41 (tCO2e/Mln$). The denominator used to calculate total emissions refers to the PAI scope (Scope 1, Scope 2 excluding Scope 3). % of portfolio covered in relation to total portfolio value: “Portfolio in Scope” amounted to 19.6bn at 31 December 2021 out of total Asset Owner division assets reported in question 1.10 (year 2023).

(7.53.4.38) Target objective

Investing in lower emission companies and helping the transition through engagement with corporates.

Row 8

(7.53.4.1) Target reference number

☑ Por8

(7.53.4.2) Target type

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

☑ PAII’s Net Zero Investment Framework

(7.53.4.5) Date target was set

12/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

☑ Portfolio level

(7.53.4.9) Portfolio

☑ Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

☑ Bonds
☑ Equity investments

(7.53.4.11) Sectors covered by the target

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services
☑ Food, beverage & agriculture

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

29.4

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, please specify: Metric tons CO2e

(7.53.4.17) Target denominator

☑ Other, please specify: Mln Euro revenue

(7.53.4.18) % of portfolio covered in relation to total portfolio value

13.6

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2019

(7.53.4.23) Figure in base year

150.65

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

75.33

(7.53.4.29) Figure in reporting year

114.81

(7.53.4.30) % of target achieved relative to base year

47.58364312267658

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

EURIZON NET ZERO TARGETS Eurizon published its targets in Nov 2022 in line with NZAMI criteria. The commitments of the NZAMI signatories are articulated in four areas of action (Asset Level Alignment Target, Portfolio Level Reference Target, Stewardship Target and Investment in Climate Solutions Target). The methodology that Eurizon has followed to define its targets is the Paris Aligned Investment Initiative "Net Zero Investment Framework 1.5C" ("NZIF"); these targets were set taking into account Scope 1 and Scope 2 emissions only, as Scope 3 emissions will be included when data availability is improved. For further and more detailed information please refer to Eurizon Net Zero Progress Report 2023. Among targets set, Eurizon reports in CDP: TARGET 2-PORTFOLIO LEVEL REFERENCE. Original target before it was converted into the format required by CDP: Weighted Average Carbon Intensity (WACI) of investee companies expressed as tCO2e/mln$ Revenue. Baseline 2019,166.47 tCO2e/mln$; figure in reporting year 125.86 tCO2e/mln$; figure in target year 2030 (-50%). Reference EUR/USD FX rate: 1.105 (31/12/2023). The asset classes in scope for our target setting are Corporate Fixed Income (including the duration up to 12 months) and Listed Equity (asset classes covered by NZIF 1.0 methodology). Sovereign bonds and Infrastructure and Private Equity are not considered within scope of our target setting due to *methodologies still under development. The sectors selected are represented by the NACE codes A-H and J-L, according to the NZIF methodology. % of portfolio emissions covered by the target: emissions in scope of target setting out of total scope 1 and 2 emissions in the PAI perimeter (Eurizon+Fideuram). % of portfolio covered in relation to total portfolio value: "Portfolio in Scope" amounted to €67.5bn at 31 December 2021 out of total assets management division assets reported in question 1.10 (year 2023).*

(7.53.4.38) Target objective

Investing in lower emission companies and helping the transition through engagement with corporates.

Row 9

(7.53.4.1) Target reference number

☑ Por9

(7.53.4.2) Target type

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

☑ PAII's Net Zero Investment Framework

(7.53.4.5) Date target was set

12/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

☑ Portfolio level

(7.53.4.9) Portfolio

☑ Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

☑ Bonds
☑ Equity investments

(7.53.4.11) Sectors covered by the target

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services
☑ Food, beverage & agriculture

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

5.5

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, please specify: Metric tons CO2e (EVIC based)

(7.53.4.17) Target denominator

☑ Other, please specify: Mln Euro

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1.7

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2021

(7.53.4.23) Figure in base year

100.7

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

50.35

(7.53.4.29) Figure in reporting year

64.87

(7.53.4.30) % of target achieved relative to base year

71.16186693147964

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

Fideuram ISPB Asset Management SGR published its targets in Nov 2022 in line with NZAMI criteria. The commitments of the NZAMI signatories are articulated in four areas of action (Asset Level Alignment Target, Portfolio Level Reference Target, Stewardship Target and Investment in Climate Solutions Target). The methodology that the company has followed to define its targets is the Paris Aligned Investment Initiative "Net Zero Investment Framework 1.5C" ("NZIF"); these targets were set taking into account Scope 1 and Scope 2 emissions only, as Scope 3 emissions will be included when data availability will improve. Among targets set, Fideuram ISPB Asset Management SGR reports in CDP: TARGET 2-PORTFOLIO LEVEL REFERENCE. The Portfolio Level Reference Target is defined by listed equities and corporate bonds of issuers that operate in material sectors (NACE codes A-H and J-L, according to the NZIF methodology) or classified as higher impact companies by NZIF (CA100 focus list, companies included in Transition Pathway Initiative sectors, plus banks and real estate). The baseline metric is calculated using holdings as of EOY 2021 and company emissions data as of 2019. Figure in base year, Figure in target year, Figure in reporting year are calculated on the holdings with availability of carbon emissions and EVIC in Euro. The perimeter of committed products is defined by active products identified as of EOY 2021 list with the exclusion of Funds of Funds, PIR and Alternative Funds. % of portfolio emissions covered by the target: emissions in scope of target setting out of total scope 1 and 2 emissions in the PAI perimeter (Eurizon + Fideuram). % of portfolio covered in relation to total portfolio value: "Portfolio in Scope" at 31 December 2021 out of total assets management division assets reported in question 1.10 (year 2023).

(7.53.4.38) Target objective

Investing in lower emission companies and helping the transition through engagement with corporates.

Row 10

(7.53.4.1) Target reference number

☑ Por10

(7.53.4.2) Target type

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

☑ PAII's Net Zero Investment Framework

(7.53.4.5) Date target was set

12/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

☑ Portfolio level

(7.53.4.9) Portfolio

☑ Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

☑ Bonds
☑ Equity investments

(7.53.4.11) Sectors covered by the target

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services
☑ Food, beverage & agriculture

(7.53.4.12) Target type: Absolute or intensity

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

8.4

(7.53.4.16) Metric (or target numerator if intensity)

☑ Other, please specify: Metric tons CO2e (EVIC based)

(7.53.4.17) Target denominator

☑ Other, please specify: Mln Euro

(7.53.4.18) % of portfolio covered in relation to total portfolio value

2.4

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/30/2021

(7.53.4.23) Figure in base year

83.1

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

41.55

(7.53.4.29) Figure in reporting year

69.58

(7.53.4.30) % of target achieved relative to base year

32.53910950661852

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

Fideuram Asset Management Ireland dac published its targets in Nov 2022 in line with NZAMI criteria. The commitments of the NZAMI signatories are articulated in four areas of action (Asset Level Alignment Target, Portfolio Level Reference Target, Stewardship Target and Investment in Climate Solutions Target). The methodology that the company has followed to define its targets is the Paris Aligned Investment Initiative "Net Zero Investment Framework 1.5C" ("NZIF"); these targets were set taking into account Scope 1 and Scope 2 emissions only, as Scope 3 emissions will be included when data availability will improve. Among targets set Fideuram ISPB Asset Management SGR reports in CDP: TARGET 2-PORTFOLIO LEVEL REFERENCE. The Portfolio Level Reference Target is defined by listed equities and corporate bonds of issuers that operate in material sectors (NACE codes A-H and J-L, according to the NZIF methodology) or classified as higher impact companies by NZIF (CA100 focus list, companies included in Transition Pathway Initiative sectors, plus banks and real estate). The baseline metric is calculated using holdings as of EOY 2021 and company emissions data as of 2019. Figure in base year, Figure in target year, Figure in reporting year are calculated on the holdings with availability of carbon emissions and EVIC in Euro. The perimeter of committed products is defined by active products identified as of EOY 2021 list, with the exclusion of Funds of Funds, Index Funds and Quantitative Funds. % of portfolio emissions covered by the target: emissions in scope of target setting out of total scope 1 and 2 emissions in the PAI perimeter (Eurizon + Fideuram). % of portfolio covered in relation to total portfolio value: "Portfolio in Scope" at 31 December 2021 out of total assets management division assets reported in question 1.10 (year 2023).

(7.53.4.38) Target objective

Investing in lower emission companies and helping the transition through engagement with corporates.

(7.54) Did you have any other climate-related targets that were active in the reporting year?

☑ Targets to increase or maintain low-carbon energy consumption or production

☑ Net-zero targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

☑ Low 4

(7.54.1.2) Date target was set

12/30/2021

(7.54.1.3) Target coverage

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

☑ Electricity

(7.54.1.5) Target type: activity

☑ Consumption

(7.54.1.6) Target type: energy source

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/30/2019

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

537050

(7.54.1.9) % share of low-carbon or renewable energy in base year

87.7

(7.54.1.10) End date of target

12/30/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

88.15

(7.54.1.13) % of target achieved relative to base year

3.66

(7.54.1.14) Target status in reporting year

☑ Underway

(7.54.1.16) Is this target part of an emissions target?

Abs10

(7.54.1.17) Is this target part of an overarching initiative?

☑ No, it’s not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

Target also disclosed in CDP 2023. The target applies to 100% of Intesa Sanpaolo Group perimeter. The target covers all electricity purchased.

(7.54.1.20) Target objective

In the Own Emission Plan, the Bank identifies, as part of the Net-Zero process, specific actions aimed at reaching 100% of electricity at Group level purchased from renewable sources.

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

In its Own Emissions Plan, the Bank identifies specific actions aimed at reaching 100% of electricity at Group level purchased from renewable sources; for example, some of the actions envisaged in the Plan are: 1) Certificates with Guarantee of Origin (GO certificates) - electronic certification attesting to the renewable origin of the sources used by IGO-qualified plants; 2) Renewable Energy Certificate systems (RECs) in the USA and European Energy Certificate System (EECS) in Europe for issuing national Guarantee of Origin (GO) certificates; 3) Supply contracts with "green tariffs" (energy from renewable sources) explicitly mentioned in the supply document and not supported by Guarantee of Renewable Origin Certificates.

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

☑ NZ1

(7.54.3.2) Date target was set

12/30/2021

(7.54.3.3) Target Coverage

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

☑ Por1
☑ Por2
☑ Por3
☑ Por4
☑ Por5
☑ Abs11
☑ Por10
☑ Por6
☑ Por7
☑ Por8
☑ Por9
☑ Abs10

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

☑ No, but we are reporting another target that is science-based

(7.54.3.8) Scopes

☑ Scope 1
☑ Scope 2
☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

☑ Methane (CH4)
☑ Nitrous oxide (N2O)
☑ Carbon dioxide (CO2)
☑ Perfluorocarbons (PFCs)
☑ Hydrofluorocarbons (HFCs)
☑ Sulphur hexafluoride (SF6)
☑ Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

Intesa Sanpaolo has chosen to pursue the “Net Zero” objective by 2050 for all its main business lines, including its own emissions, the lending and investment portfolios, the asset management and insurance divisions. In the fourth quarter of 2021, in addition to joining the Net-Zero Banking Alliance, Intesa Sanpaolo joined the Net Zero Asset Managers Initiative through Eurizon Capital SGR, Fideuram ISPB Asset Management SGR and Fideuram Asset Management (Ireland), and the Net Zero Asset Owner Initiative as well as the former Net Zero Insurance Alliance (now Forum for Insurance Transition to Net Zero) through Intesa Sanpaolo Vita. In its 2022-2025 Business Plan, Intesa Sanpaolo committed to Net Zero and to obtain the validation of its emission reduction targets from the “Science Based Target initiative” (SBTi). Coverage and exclusions will take into account evolution of climate-related guidelines and regulations.

(7.54.3.11) Target objective

The target is linked to Intesa Sanpaolo's strategic adherence to net zero alliances and to trends in European regulations. The aim is to reduce own and customers emissions. Customer transition is supported through engagement, advisory services and dedicated finance, also allowing to develop new business opportunities within an adequate risk framework.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

☑ Yes, we plan to purchase and cancel carbon credits for beyond value chain mitigation

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

In terms of milestones, near term targets already set on the banking portfolio of the group do not provide for carbon credits to be used by the Group; in terms of 2050 targets, carbon credits will be used for unabatable emissions according to the provisions of regulations in force at that time.

(7.54.3.17) Target status in reporting year

☑ Underway

(7.54.3.19) Process for reviewing target

Intesa Sanpaolo periodically monitors its targets and publishes once a year in the climate report the situation at year end. As concerns the revision of targets this will be done in accordance with climate related guidelines and regulations. Coverage and exclusions will take into account evolution of climate-related guidelines and regulations.

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

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*0*	*`Numeric input*
To be implemented	*191*	*2169.15*
Implementation commenced	*25*	*1910.48*
Implemented	*189*	*8887.14*
Not to be implemented	*0*	*`Numeric input*

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Other, please specify: Renewable Energy Certificates (GO)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

361.19

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

☑ Ongoing

(7.55.2.9) Comment

In 2023, thanks to the additional renewable energy purchases, 361.19 tCO2e were avoided. Without considering change in methodology for emission factors (see question 7.10.1) in 2022, 370.64 tCO2e were avoided.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Nuclear

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1926.09

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

☑ Ongoing

(7.55.2.9) Comment

In 2023, thanks to the low-carbon nuclear energy purchases, 1,926.09 tCO2e were avoided. Without considering change in methodology for emission factors in 2023, 2,062.45 tCO2e were avoided.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1262.42

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 1

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1825831

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

7107674

(7.55.2.7) Payback period

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

☑ 11-15 years

(7.55.2.9) Comment

The Intesa Sanpaolo Group in 2023 continued to implement proactive emissions reduction initiatives, through energy consumption optimisation actions and energy efficiency measures.

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

47

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 2 (location-based)
☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

43963

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

200739

(7.55.2.7) Payback period

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

☑ 6-10 years

(7.55.2.9) Comment

The Intesa Sanpaolo Group in 2023 continued to implement proactive emissions reduction initiatives, through energy consumption optimisation actions and energy efficiency measures.

Row 5

(7.55.2.1) Initiative category & Initiative type

Transportation

☑ Employee commuting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

589

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 3 category 7: Employee commuting

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

☑ Ongoing

(7.55.2.9) Comment

Besides preparing the "Home-Work Commute Plan" on staff commuting, activities continued to monitor the shuttle service run in Italy. In 2023, thanks to the use of the company shuttle service to support mobility at some sites not served by local public transport, ISP estimated savings of over 589 tonnes of CO2 in Italy.

Row 6

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☑ Other, please specify: Digitalisation initiatives

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4701.44

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

☑ Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

5002473

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

☑ Ongoing

(7.55.2.9) Comment

The reduction in paper consumption also continued in 2023 also thanks to the implementation of dematerialisation measures. Considering the various dematerialisation actions concluded in the last five years, in 2023 around 3,317 tonnes of paper were saved, corresponding to 4,701 tonnes of CO2 avoided and an estimated cost saving of around 5 million euro.

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Intesa Sanpaolo monitors direct impacts through an Energy Management System and a Worker Health and Safety Management System extended to all Intesa Sanpaolo branches and buildings in Italy. It is therefore possible to talk about an Integrated Management System which meets all the requirements of the most recent reference standard in this area (ISO 14001, 50001, 45001) and, as such, is subject to annual auditing (also in 2023) and certification by an international and independent third party which certifies its compliance. The application and coordination of the System is the responsibility of the Workplace Safety, Environment and

Energy Head Office Department and involves the Real Estate and Logistics Head Office Department which centralises activities related to real estate assets, the Development Policies and Learning Head Office Department for training requirements, Group Technology for the management and streamlining of ICT infrastructure and the Banca dei Territori Division for network activities. The System also involves cycles of internal audits with first level controls performed by all structures that manage processes identified as sensitive; second level controls aimed at evaluating the compliance of workplaces and processes to ensure that appropriate corrective actions are implemented to manage any eventual anomalies; third level controls performed by the Internal Audit Department. With regard to the international banks, thanks to the energy measures it has taken, CIB Bank – committed to responsible sourcing and use of goods and services that comply with regulations on protection and preservation of the environment – maintained its ISO 50001 certification, which applies to all of its properties in Hungary, also in 2023.

Row 2

(7.55.3.1) Method

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

A dedicated budget for the initiatives of energy efficiency included in the Own Emissions Plan has been established. Considering its participation, since October 2021, in the Net-Zero Banking Alliance, Intesa Sanpaolo issued the new "Own Emissions Plan" – included in the 2022-2025 Business Plan, approved by the Board of Directors - which identifies specific medium/long term actions aimed at reducing its consumption of natural gas, diesel and traditional electricity. With the Plan, the Group expects to reach carbon neutrality and 100% of energy purchased from renewable sources by 2030 (level already achieved in branches and buildings in Italy in 2021; level of 88% reached for the whole Group in 2023). The emissions reduction target also fully respects the reduction requirements set by the SBTi. Please refer to the "Metrics & Targets" chapter in the 2023 Climate Report for further details. In terms of direct costs the Group has implemented an energy efficiency plan and energy consumption optimisation measures which allow for annual economic savings; thanks to the activities implemented in 2023 the economic savings amounted to around 1.87 million euro.

Row 3

(7.55.3.1) Method

☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

In 2022, following the strong focus on climate included in the 2022-2025 Business Plan, Intesa Sanpaolo committed to providing 88bn of new lending in order to support the green and circular economy and the green transition, of which 76bn also linked to the 2021- 2026 National Recovery and Resilience Plan climate targets and 12bn dedicated to individuals, mostly in relation to green mortgages. The commitment to the Circular Economy was confirmed, with the announcement of a dedicated plafond amounting to 8bn over the Business Plan horizon. In detail, the 2022-2025 Business Plan includes a specific objective relating to the disbursement of green loans to individuals equal to 12 billion euro, in order to give further boost to sustainable credit for retail customers with special emphasis on the ecological transition. Overall, Green Mortgage disbursements amounted to 4.3 billion euro in the 2022-2023 period (of which 1.7bn in 2023). Within the green mortgages offer, the Bank proposes Green - Mutuo Domus: a mortgage loan with favorable terms (reduced interest rate and free energy performance certification for renovation purposes) that allows, among others, the financing of the purchase or construction of a property for residential use in the Italian territory characterized by high level of energy efficiency (equal to or higher than B) or renovation of a property for residential use in the Italian territory with improvement of at least one energy class.

Row 4

(7.55.3.1) Method

☑ Employee engagement

(7.55.3.2) Comment

The Group has set a target at the ESG training level: 100% of trained people in ESG topics to be reached over the 2022-25 Business Plan. The achievement of this goal is supported by a Training Plan structured on a base level, cutting across the various issues and delivered to all employees mainly through online Learning Objects (LO), and an in-depth or specialist level, on individual issues, developed by the Divisions and Governance Areas concerned. In 2023 the Group's total number of participants to ESG training was about 86,800 (92% of the total number of employees) for a total of over 1,000,000 hours. As concerns the environment and climate change, as at 31.12.2023, in the Italian perimeter, specific LO were dedicated to these topics such as Net Zero, circular economy, energy transition, decarbonization and renewable energy and environmental protection. Over 67,000 participants completed these LO. Specific courses are compulsory for staff directly involved in the application of Environmental and Energy Management Systems (nearly 6,000 employees as at 31/12/2023), but they are also available to all employees with a view to disseminating good practices. Among other initiatives, IMI CIB is committed to raising awareness among colleagues, in Italy and abroad, on ESG and climate issues. This involved all the Division throughout 2023 in a continuous knowledge sharing, both within the Division itself and with the other structures of the Bank, with a particular focus on issues related to climate change, climate impact, climate risk. As part of the internal communication and dissemination activities on Atlante, the Division's intranet portal, extensive prominence was given to all ESG related issues, both by re-launching Group news, initiatives and documents and by publishing content created directly by the people who are part of the Editorial board. Within the "live" schedule of the new high school academic path "IMI CIB Next Generation Education Program", promoted in collaboration with Digit'Ed and SDA Bocconi, that involved 50 Professionals, selected within the Division, broad relevance was also dedicated to ESG issues with specific focus on Climate Change and the connected risks. In-depth knowledge of these issues is functional to better support customers in decarbonization processes, also in view of the Net Zero portfolio targets the Group committed to.

Row 6

(7.55.3.1) Method

☑ Internal price on carbon

(7.55.3.2) Comment

In the promotion of sustainability, due consideration is given both to legislation and relevant compliance requirements in force, as well as to specific environmental evaluation criteria. Internal Carbon Pricing is also used as an additional support tool in the purchasing process, assessing energy efficiency in terms of the GHG emissions generated by energy consumption throughout the life cycle of the equipment. The “Green Banking Procurement Rules”, updated in May 2023, provide for the use of internal carbon pricing in chapter 7.3 "Energy Evaluation and Carbon Pricing". A tool for assigning an economic value to greenhouse gas emissions, Internal Carbon Pricing, is used for comparison purposes, which monetises the CO2 emissions generated by office machines over their entire life cycle (Life Cycle Assessment). The Structures responsible for purchasing office equipment (photocopiers, printers, PCs, computer and standalone monitors, notebooks and ATMs/MTAs) undertake to apply responsible purchasing and usage criteria. These were the main categories of office equipment centrally purchased in 2023 with the percentages of those subject to Green Banking Procurement criteria evaluations: notebooks 92%, mini desktop PCs 100%, ATM/MTA 100%, monitors 86%.

Row 7

(7.55.3.1) Method

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

The Shareholders’ Meeting of 28 April 2023 approved, upon proposal by the Board of Directors, the 2023 Group Remuneration Policies. These Policies regulate the annual Incentive System that includes the so-called “Group cross-functional KPI “ESG”” assigned in the Performance Scorecards of Top and Middle Management, in Italy and abroad, for an overall total of approximately 3,000 resources (3,000 in 2022, 2,100 in 2021 and 1,200 in 2020). The ESG KPIs take into account several ESG factors and areas in line with specific activities and projects carried out by the Bank, including climate related factors. The evaluation of the ESG KPI takes place both at Group level, with a view to recognising the commitment of the Group as a whole, and at the Governance Area/Division or Sub-consolidating Group/Legal Entity level, in order to enhance the areas of action of the individual Group structures. Among others, at Governance Area/Division level, the following will be assessed at the Governance Area/Division or Sub-consolidating Group/Legal Entity level, the following are assessed: specific projects/actions in the ESG field, such as, for example: development of lending volumes relating to ESG (Sustainable Loans and Green Mortgages), reduction of exposures on sectors at ESG risk, growth of Sustainable Investments through the increase in the % incidence of AuM present in Asset Management products classified under Articles 8 and 9 pursuant to Regulation (EU) 2019/2088, reduction of the Group’s CO2 emissions.

Row 8

(7.55.3.1) Method

☑ Other :Government incentives

(7.55.3.2) Comment

Thanks to the energy efficiency actions planned by the Group and already implemented in recent years, in Italy the Group was able to claim tax deductions of around 8.83 million euro in 2015-2023, around 634,000 euro in 2023.

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

☑ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

☑ Yes

(12.1.2) Disclosure metric

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

☑ Other, please specify: Intesa Sanpaolo decided to currently focus mainly on climate change

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Intesa Sanpaolo decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

(12.1.8) We measure the impact of our portfolio on water

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

☑ Other, please specify: Intesa Sanpaolo decided to currently focus mainly on climate change

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Intesa Sanpaolo decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

☑ Yes

(12.1.2) Disclosure metric

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

☑ No, but we plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

☑ Other, please specify: Eurizon and Fideuram decided to focus mainly on climate change

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Eurizon and Fideuram decided to focus mainly on climate change. In 2024 Eurizon released a quantitative model "Naturewatch" to assess companies and sectors that affect most the biodiversity through the analysis of water, deforestation and pollution uses.

(12.1.8) We measure the impact of our portfolio on water

☑ No, but we plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

☑ Other, please specify: Eurizon and Fideuram decided to focus mainly on climate change

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Eurizon and Fideuram decided to focus mainly on climate change. In 2024 Eurizon released a quantitative model "Naturewatch" to assess companies and sectors that affect most the biodiversity through the analysis of water, deforestation and pollution uses.

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

☑ Yes

(12.1.2) Disclosure metric

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

☑ Other, please specify: Intesa Sanpaolo Vita decided to currently focus mainly on climate change

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Intesa Sanpaolo Vita decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

(12.1.8) We measure the impact of our portfolio on water

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

☑ Other, please specify: Intesa Sanpaolo Vita decided to currently focus mainly on climate change

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Intesa Sanpaolo Vita decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

☑ Yes

(12.1.2) Disclosure metric

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

☑ Other, please specify: Intesa Sanpaolo Vita decided to currently focus mainly on climate change

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Intesa Sanpaolo Vita decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

(12.1.8) We measure the impact of our portfolio on water

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

☑ Other, please specify: Intesa Sanpaolo Vita decided to currently focus mainly on climate change

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Intesa Sanpaolo Vita decided to currently focus mainly on climate change. Further implementations may be decided according to best practices and market evolution.

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

☑ Loans
☑ Project finance
☑ Bonds

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

20253658

(12.1.1.3) % of portfolio covered in relation to total portfolio value

4.96

(12.1.1.4) Total value of assets included in the financed emissions calculation

21305184000.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

43

(12.1.1.6) Emissions calculation methodology

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

26100000

(12.1.1.9) Base year end

12/30/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

2023 Portfolio emissions: 20.2 MtCO2e corresponds to the sum of emissions in scope for target setting on the priority highest-emitting NZBA sectors within the Bank's portfolio (Oil&Gas, Power Gen REV, Automotive REV, Coal mining, Iron & Steel and Commercial Real Estate-CRE), estimated to cover over 66% of NFC portfolio financed emissions in the high-emitting sectors identified by the NZBA. Asset Class: Drawn amount on mlt loans (except for Oil&Gas that includes short term and HTC). Exposure in scope for target setting exercise includes NFC across all divisions and excludes SMEs (except for CRE and Coal mining). Scope of emissions included: Oil & gas: 1,2,3; Power Gen, Iron&Steel and Coal mining: 1,2; Automotive: 3 WTW; CRE 1,2 and 3. Design choices, including segment of value chain considered in-scope, scope of emissions covered and proxy methodology, defined in line with PCAF methodologies and preliminary to SBTi validation. Sectors and related segments considered are defined according to NACE classification (Italian classification ATECO - ATtività ECOnomiche) codes at counterparty Group level. Sector covered by target: •Oil&Gas - Focus on upstream operators and integrated players. •CRE: focus on the in-use operational emissions of buildings in Italy. •Iron & Steel: focus on companies producing crude steel that use iron ore (or scrap) as an input. •Automotive revised: focus on production of light duty vehicles. •Power Generation: focus on generation and integrated players. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. Note, that for Coal Mining ISP did not define a target based on emission intensity but adopted a policy to completely phase-out within 2025. For methodology details and disclaimer see 2023 CLIMATE REPORT (pp 105-113). The % of exposure covered by target is computed dividing exposure in scope by the total Bank's lending portfolio. Financed emissions fell to 20.2 Mt CO2e from 26.1 in 2022 (2022 data was restated mainly due to methodology and perimeter updates). % calculated using data obtained from clients: % of financed emissions collected directly from the borrower or directly from investee company (e.g. sustainability report) or indirectly via verified third-party data providers. ISP interim NZBA metrics and targets are covered by third party limited assurance.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

☑ Bonds

☑ Equity investments

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

69788280

(12.1.1.3) % of portfolio covered in relation to total portfolio value

64.6

(12.1.1.4) Total value of assets included in the financed emissions calculation

321708000000.00

(12.1.1.6) Emissions calculation methodology

☑ Other, please specify: Disclosure pursuant to Article 4, paragraph 1, letter a) and article 4, paragraph 2, 3 and 4, of Regulation (EU) 2019/2088, and Articles 4 to 10 and Annex I of Delegated Regulation (EU) 2022/1288, as amended.

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

80257768

(12.1.1.9) Base year end

12/30/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider (iv) and for Eurizon indirect, resulting from derivative financial instruments. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio covered in relation to total portfolio value: Indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by a specialized info-provider. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

☑ Bonds
☑ Equity investments
☑ Other, please specify: OICR

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

29794870

(12.1.1.3) % of portfolio covered in relation to total portfolio value

58.4

(12.1.1.4) Total value of assets included in the financed emissions calculation

99815528000.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

50

(12.1.1.6) Emissions calculation methodology

☑ Other, please specify: PAI art . 4 SFDR

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

30092530

(12.1.1.9) Base year end

12/30/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. Scope 3 GHG emissions are estimated. In the future it is envisaged that reliance will be placed upon the values reported directly by the companies. For 2023 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. % of portfolio covered in relation to total portfolio value: Indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. % of financed emissions calculated using data obtained from clients/investees: the value expressed represents the percentage of data, related to PAI 2, that the info-provider obtained directly from issuers. The data provider states that data directly reported by investee companies are around 50% (for scopes 12 of GHG based indicators). Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR. % of portfolio covered in relation to total portfolio value: the total Asset Owner division assets reported in question 1.10 (year 2023) were used as denominator (while the PAI statements refer to the average of the above four quarterly portfolio evaluations).

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Banking (Bank)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

26100000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

5.87

(12.1.2.5) Emissions calculation methodology

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

2022 Portfolio emissions: 26.1 Mt CO2e corresponds to the sum of emissions in scope for target setting on the priority highest-emitting NZBA sectors in the Bank's portfolio (Oil&Gas, Power Gen REV, Automotive REV, Coal mining, Iron & Steel and Commercial Real Estate - CRE), estimated to cover in 2023, 66% of the Non-Financial Corporates (NFC) portfolio financed emissions in the high-emitting sectors identified by NZBA. The 2022 data was restated due to different perimeter: in 2023 ISP worked on the setting of a new 2030 interim net-zero aligned target for the Iron&Steel sector and a target for the CRE sector. As part of the continuous updating process ISP has also revised, in line with design choices made for the definition of SBTi targets, the Automotive and Power Generation sectors. Asset Class: Drawn amount on mlt loans (except for Oil&Gas that includes short term and HTC). Exposure in scope for target setting exercise includes NFC across all divisions and excludes SMEs (except for CRE and Coal mining). Scope of emissions included: Oil&Gas: 1,2,3; Power Gen, Iron&Steel and Coal mining: 1,2; Automotive: 3 WTW; CRE 1,2 and 3. Sectors covered by target: • Oil&Gas - Focus on upstream operators and integrated players • CRE: focus on the in-use operational emissions of buildings in Italy •Iron&Steel: focus on companies producing crude steel that use iron ore (or scrap) as an input •Automotive revised: focus on production of light duty vehicles (light trucks in addition to passenger cars) •Power Generation: focus on generation and integrated players. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. Note, that for Coal Mining Intesa Sanpaolo did not define a target based on emission intensity but adopted a policy to completely phase-out within 2025. For methodology details, design choices and disclaimer see ISP 2023 CLIMATE REPORT (pp. 105-113). The % of exposure covered by target is computed dividing exposure in scope by the total Bank's lending portfolio. Financed emissions fell to 20.2 Mt CO2e from 26.1 in 2022. ISP interim NZBA metrics and targets are covered by third party limited assurance.

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

80257768

(12.1.2.3) % of portfolio covered in relation to total portfolio value

66.6

(12.1.2.5) Emissions calculation methodology

☑ Other, please specify: Disclosure pursuant to Article 4, paragraph 1, letter a) and article 4, paragraph 2, 3 and 4, of Regulation (EU) 2019/2088, and Articles 4 to 10 and Annex I of Delegated Regulation (EU) 2022/1288, as amended.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2022 (please see PAI statements for clarification published in 06/2024) was calculated taking into consideration all investments in companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider, (iv) and for Eurizon indirect, resulting from derivative financial instruments. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio covered in relation to total portfolio value: Indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by a specialized info-provider. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

30092530

(12.1.2.3) % of portfolio covered in relation to total portfolio value

60

(12.1.2.4) % calculated using data obtained from clients/investees

50

(12.1.2.5) Emissions calculation methodology

☑ Other, please specify: PAI art . 4 SFDR

(12.1.2.6) Please explain the details of and assumptions used in your calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2022 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. Scope 3 GHG emissions are estimated. In the future it is envisaged that reliance will be placed upon the values reported directly by the companies. For 2022 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. % of portfolio covered in relation to total portfolio value: indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. % of financed emissions calculated using data obtained from clients/investees: the value expressed represents the percentage of data, related to PAI 2, that the info-provider obtained directly from issuers. The data provider states that data directly reported by investee companies are around 50% (for scopes 12 of GHG based indicators). Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR. % of portfolio covered in relation to total portfolio value: the total Asset Owner division assets reported in question 1.10 (year 2023) were used as denominator (while the PAI statements refer to the average of the above four quarterly portfolio evaluations).

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

1000

(12.1.3.4) % of portfolio covered in relation to total portfolio value

4.96

(12.1.3.5) Total value of assets included in the calculation

21300000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

43

(12.1.3.7) Please explain the details and key assumptions used in your assessment

In line with the NZBA guidelines, ISP reports on physical intensity, absolute financed emissions and Portfolio carbon footprint MtCO2e/bn lent, because each represent, in different ways, the impact of the Bank's portfolio on the environment. Metric value: 1.0 MtCO2e/bn lent. Ratio between financed (lent) emissions in scope (numerator) and total of lent exposure (denominator) in scope. Perimeter in scope: the priority highest-emitting NZBA sectors within the Bank's portfolio (Oil&Gas, Power Gen REV, Automotive REV, Coal mining, Iron&Steel and Commercial Real Estate-CRE), estimated to cover over 66% of NFC portfolio financed *emissions in the high-emitting sectors identified by the NZBA. Asset Class: drawn amount on mlt loans (except for Oil&Gas that includes short term and HTC). Exposure in scope for target setting exercise includes NFC across all divisions and excludes SMEs (except for CRE and Coal mining). Scope of emissions included: Oil&Gas: 1,2,3; Power Gen, Iron&Steel and Coal mining: 1,2; Automotive: 3 WTW; CRE: 1,2 and 3. Design choices, including segment of value chain considered in scope, scope of emissions covered and proxy methodology, defined in line with PCAF methodologies and preliminary to SBTi validation. Sectors and related segments considered are defined according to NACE classification codes (Italian classification ATECO - ATtività ECOnomiche) at counterparty Group level. Sector covered by target: •Oil&Gas - focus on upstream operators and integrated players •CRE: focus on the in-use operational emissions of buildings in Italy •Iron&Steel: focus on companies producing crude steel that use iron ore (or scrap) as an input •Automotive revised: focus on production of light duty vehicles •Power Generation: focus on generation and integrated players. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. Note, that for Coal Mining ISP did not define a target based on emission intensity but adopted a policy to completely phase-out within 2025. For methodology details and disclaimer see 2023 CLIMATE REPORT (pp. 105-113). The % of exposure covered by target is computed dividing exposure in scope by the total Bank's lending portfolio. % calculated using data obtained from clients: % of financed emissions collected directly from the borrower or investee company directly (e.g., sustainability report) or indirectly via verified third-party data providers. ISP interim NZBA metrics and targets are covered by third party limited assurance.*

Climate change

(12.1.3.1) Portfolio

☑ Investing (Asset owner)

(12.1.3.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

339

(12.1.3.4) % of portfolio covered in relation to total portfolio value

58.4

(12.1.3.5) Total value of assets included in the calculation

99815528000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

50

(12.1.3.7) Please explain the details and key assumptions used in your assessment

An explanation as to why the metric was chosen: the Portfolio Reference Level target uses the WACI as Carbon Intensity measure to monitor the performance of the Portfolio in Scope. WACI was chosen because it is a measure of carbon emissions normalized by revenues, which is a relevant comparison point across all issuers. The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. Scope 3 GHG emissions are estimated. In the future it is envisaged that reliance will be placed upon the values reported directly by the companies. For 2023 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In order to comply with the request for best efforts made by current regulation, in the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. % of portfolio covered in relation to total portfolio value: indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. % of financed emissions calculated using data obtained from clients/investees: the value expressed represents the percentage of data, related to PAI 2, that the info-provider obtained directly from issuers. The data provider states that data directly reported by investee companies are around 50% (for scopes 1+ 2 of GHG based indicators). Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR. % of portfolio covered in relation to total portfolio value: the total Asset Owner division assets reported in question 1.10 (year 2023) were used as denominator (while the PAI statements refer to the average of the above four quarterly portfolio evaluations).

Climate change

(12.1.3.1) Portfolio

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

399

(12.1.3.4) % of portfolio covered in relation to total portfolio value

45

(12.1.3.5) Total value of assets included in the calculation

223810622865

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

50

(12.1.3.7) Please explain the details and key assumptions used in your assessment

An explanation as to why the metric was chosen: the Portfolio Reference Level target uses the WACI as Carbon Intensity measure to monitor the performance of the Portfolio in Scope. WACI was chosen because it is a measure of carbon emissions normalized by revenues, which is a relevant comparison point across all issuers. The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider (iv) and indirect, resulting from derivative financial instruments. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio covered in relation to total portfolio value (Eurizon + Fideuram): indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by a specialized info-provider. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds. % of emissions calculated using data obtained from clients/investees: Eurizon relies on a specialized info-provider for data input. However, the data provider states that data directly reported by investee companies are around 50% (for scopes 1+ 2 of GHG based indicators).

Climate change

(12.1.3.1) Portfolio

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

497.24

(12.1.3.4) % of portfolio covered in relation to total portfolio value

12

(12.1.3.5) Total value of assets included in the calculation

57414304176

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

50

(12.1.3.7) Please explain the details and key assumptions used in your assessment

An explanation as to why the metric was chosen: the Portfolio Reference Level target uses the WACI as Carbon Intensity measure to monitor the performance of the Portfolio in Scope. WACI was chosen due to the relevance of the indicator for the identification and prioritization of the principal adverse impacts of the investment on sustainability factors. Furthermore, WACI is a measure of carbon emissions normalized by revenues, which is a relevant comparison point across all issuers. The data represented refer to the assets of Fideuram ISPB Asset Management SGR as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio covered in relation to total portfolio value (Eurizon + Fideuram): indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, *September 30, and December 31), using the latest data made available by a specialized info-provider. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds. % of emissions calculated using data obtained from clients/investees: Fideuram ISPB Asset Management SGR relies on a specialized info-provider for data input. However, the data provider states that data directly reported by investee companies are around 50% (for scopes 1 + 2 of GHG based indicators).*

Climate change

(12.1.3.1) Portfolio

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

532.9

(12.1.3.4) % of portfolio covered in relation to total portfolio value

8

(12.1.3.5) Total value of assets included in the calculation

40657511900

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

50

(12.1.3.7) Please explain the details and key assumptions used in your assessment

An explanation as to why the metric was chosen: the Portfolio Reference Level target uses the WACI as Carbon Intensity measure to monitor the performance of the Portfolio in Scope. WACI was chosen due to the relevance of the indicator for the identification and prioritization of the principal adverse impacts of the investment on sustainability factors. Furthermore, WACI is a measure of carbon emissions normalized by revenues, which is a relevant comparison point across all issuers. The data represented refer to the assets of Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio covered in relation to total portfolio value (Eurizon + Fideuram): indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by a specialized info-provider. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds. % of emissions calculated using data obtained from clients/investees: Fideuram Asset Management Ireland dac relies on a specialized info-provider for data input. However, the data provider states that data directly reported by investee companies are around 50% (for scopes 1 + 2 of GHG based indicators).

Climate change

(12.1.3.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

135

(12.1.3.4) % of portfolio covered in relation to total portfolio value

1

(12.1.3.5) Total value of assets included in the calculation

13394332

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

1

(12.1.3.7) Please explain the details and key assumptions used in your assessment

An explanation as to why the metric was chosen: the Portfolio Reference Level target uses the WACI as Carbon Intensity measure to monitor the performance of the Portfolio in Scope. WACI was chosen because it is a measure of carbon emissions normalized by revenues, which is a relevant comparison point across all issuers. The data represented refer to the assets of Intesa Sanpaolo Assicura (the insurance underwriting company). Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. However, at the moment, the coverage is limited by the scope of the available methodology to account for and report on GHG emissions associated with re/insurance portfolios (the PCAF Insurance-Associated Emissions Standard) and the availability of emissions data from/or in relation to underlying reinsurers. The Insurance-associated emissions are always calculated by multiplying an attribution factor by the absolute GHG scope 1 and 2 emissions of the re/insured client or asset in accordance with PCAF methodology. % of financed emissions calculated using data obtained from clients/investees: the value expressed represents the percentage of emissions (out of total emissions in scope) where data are obtained directly from companies' Non-Financial Statement. Portfolio covered in the calculation: Corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability). % of portfolio covered in relation to total portfolio value: since premiums in scope were used as numerator, the total Underwriting division premiums were used as denominator (the data differs from total assets reported in question 1.10).

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Banking (Bank)	☑ Yes, by asset class ☑ Yes, by industry ☑ Yes, by scope
Investing (Asset manager)	☑ Yes, by scope
Investing (Asset owner)	☑ Yes, by scope
Insurance underwriting (Insurance company)	☑ Yes, by industry

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Fossil Fuels

(12.2.1.7) Value of assets covered in the calculation

4110000000

(12.2.1.8) Financed emissions or alternative metric

15103022

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Oil&Gas. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 2

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Power generation

(12.2.1.7) Value of assets covered in the calculation

5780000000

(12.2.1.8) Financed emissions or alternative metric

2019476

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Power Generation. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 3

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Manufacturing

(12.2.1.7) Value of assets covered in the calculation

1330000000

(12.2.1.8) Financed emissions or alternative metric

967202

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Automotive. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 4

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Fossil Fuels

(12.2.1.7) Value of assets covered in the calculation

30000000

(12.2.1.8) Financed emissions or alternative metric

127939

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Coal mining and not on the whole Coal sector. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 5

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Other, please specify: tCO2

(12.2.1.3) Industry

☑ Materials

(12.2.1.7) Value of assets covered in the calculation

1020000000

(12.2.1.8) Financed emissions or alternative metric

1209946

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Iron&Steel. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 6

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Infrastructure

(12.2.1.7) Value of assets covered in the calculation

9030000000

(12.2.1.8) Financed emissions or alternative metric

826074

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Sector: focus on Commercial Real Estate(CRE) Italian perimeter. Starting from 2021 we have progressively set targets for 6 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel. We will progressively disclose targets on the other sectors indicated, if material, by the NZBA.

Row 7

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO_2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 1

(12.2.1.7) Value of assets covered in the calculation

10910000000

(12.2.1.8) Financed emissions or alternative metric

3882212

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

ISP had made precise choices when setting the perimeter of the value chain. For each sector, the scope of emissions was selected to maximize the share of emissions captured. Oil&Gas: Scope 1, 2 and 3; Power Generation: Scope 1 and 2; Automotive: Scope 3 WTW; Iron&Steel: Scope 1 and 2; Commercial Real Estate (CRE): Scope 1, 2 and 3; Coal mining: Scope 1 and 2. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. For CRE and Coal mining it was not possible to detail scope 1,2, and 3 separately.

Row 8

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 2

(12.2.1.7) Value of assets covered in the calculation

10910000000

(12.2.1.8) Financed emissions or alternative metric

600770

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

ISP had made precise choices when setting the perimeter of the value chain. For each sector, the scope of emissions was selected to maximize the share of emissions captured. Oil&Gas: Scope 1, 2 and 3; Power Generation: Scope 1 and 2; Automotive: Scope 3 WTW; Iron&Steel: Scope 1 and 2; Commercial Real Estate (CRE): Scope 1, 2 and 3; Coal mining: Scope 1 and 2. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. For CRE and Coal mining it was not possible to detail scope 1,2, and 3 separately.

Row 9

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 3

(12.2.1.7) Value of assets covered in the calculation

5440000000

(12.2.1.8) Financed emissions or alternative metric

14816664

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

ISP had made precise choices when setting the perimeter of the value chain. For each sector, the scope of emissions was selected to maximize the share of emissions captured. Oil&Gas: Scope 1, 2 and 3; Power Generation: Scope 1 and 2; Automotive: Scope 3 WTW; Iron&Steel: Scope 1 and 2; Commercial Real Estate (CRE): Scope 1, 2 and 3; Coal mining: Scope 1 and 2. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. For CRE and Coal mining it was not possible to detail scope 1,2, and 3 separately.

Row 10

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

☑ Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

4

(12.2.1.7) Value of assets covered in the calculation

16500000000

(12.2.1.8) Financed emissions or alternative metric

10493588

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The 2023 Climate report details for each of the sector chosen the asset classes which have been considered within the target setting exercise. These are also reported in the "Asset class" column.

Row 11

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

☑ Project finance

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

22

(12.2.1.7) Value of assets covered in the calculation

3700000000

(12.2.1.8) Financed emissions or alternative metric

7207968

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The 2023 Climate report details for each of the sector chosen the asset classes which have been considered within the target setting exercise. These are also reported in the "Asset class" column.

Row 12

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

☑ Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

2

(12.2.1.7) Value of assets covered in the calculation

1100000000

(12.2.1.8) Financed emissions or alternative metric

2552102

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The 2023 Climate report details for each of the sector chosen the asset classes which have been considered within the target setting exercise. These are also reported in the "Asset class" column.

Row 13

(12.2.1.1) Portfolio

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 1

(12.2.1.7) Value of assets covered in the calculation

99815528000

(12.2.1.8) Financed emissions or alternative metric

3455758

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions Scope 1" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. The Group based its assessments on the values of the PAI indicators presented by the info-provider at the level of each individual fund (CIUs, ETFs,...), subsequently traced back to the reality of its portfolio, using specific formulas, and taking into account, for example, the amount invested in an individual fund and the total value of the Group's investments, and does not perform a "look-through" analysis in order to identify the investments underlying indirect investments. For 2023 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In order to comply with the request for best efforts made by current regulation, in the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. Value of assets covered in the calculation: indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR.

Row 14

(12.2.1.1) Portfolio

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 2

(12.2.1.7) Value of assets covered in the calculation

99815528000

(12.2.1.8) Financed emissions or alternative metric

702749

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions Scope 2" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. The Group based its assessments on the values of the PAI indicators presented by the info-provider at the level of each individual fund (CIUs, ETFs,...), subsequently traced back to the reality of its portfolio, using specific formulas, and taking into account, for example, the amount invested in an individual fund and the total value of the Group's investments, and does not perform a "look-through" analysis in order to identify the investments underlying indirect investments. For 2023 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In order to comply with the request for best efforts made by current regulation, in the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. Value of assets covered in the calculation: indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR.

Row 15

(12.2.1.1) Portfolio

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 3

(12.2.1.7) Value of assets covered in the calculation

99815528000

(12.2.1.8) Financed emissions or alternative metric

24868604

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the “GHG emissions Scope 3” indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. The Group based its assessments on the values of the PAI indicators presented by the info-provider at the level of each individual fund (CIUs, ETFs,...), subsequently traced back to the reality of its portfolio, using specific formulas, and taking into account, for example, the amount invested in an individual fund and the total value of the Group's investments, and does not perform a “look-through” analysis in order to identify the investments underlying indirect investments. For 2023 indicators, where information on companies benefiting from investment and/or sovereign issuers is not available, the average value calculated on the basis of available data was assigned. In order to comply with the request for best efforts made by current regulation, in the absence of timely data from the investee companies, estimates made by the info-provider based on internal methodologies are used in the calculation. As a result, the value of the PAI indicator may be overestimated or underestimated. Value of assets covered in the calculation: indicator values were calculated as the average of portfolio valuations over four quarterly portfolio evaluation (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider. Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR.

Row 16

(12.2.1.1) Portfolio

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.5) Clients’/investees’ scope

☑ Scope 1

(12.2.1.7) Value of assets covered in the calculation

321882438941

(12.2.1.8) Financed emissions or alternative metric

7958755

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Scope 1 is calculated on all equity/corporate bonds with available data, subject to info-provider coverage. Value of assets covered in the calculation: data were calculated as the average of portfolio valuations over four quarterly surveys (i.e., March 31, June 30, September 30, and December 31). With regard to 'Private markets', assessing negative impacts depends on the availability and quality of data and also to the absence of information sources and structured corporate reporting, therefore, for technical reasons it may not be identifiable. In this respect, given the nature of private markets investments, the contribution of such investments could not be taken into account when calculating impact indicators. For further details see PAI statements. Coverage materiality ranges: for each indicator, coverage is calculated in relation to exposure to asset classes relevant to the specific metric. Direct and indirect investments in corporate bonds and equities for PAIs 1-14 and direct and indirect investments in bonds of sovereign issuers for PAIs 15-16.

Row 17

(12.2.1.1) Portfolio

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO_2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 2

(12.2.1.7) Value of assets covered in the calculation

321882438941

(12.2.1.8) Financed emissions or alternative metric

1927377

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Scope 2 is calculated on all equity/corporate bonds with available data, subject to info-provider coverage. Value of assets covered in the calculation: data were calculated as the average of portfolio valuations over four quarterly surveys (i.e., March 31, June 30, September 30, and December 31). With regard to 'Private markets', assessing negative impacts depends on the availability and quality of data and also to the absence of information sources and structured corporate reporting, therefore, for technical reasons it may not be identifiable. In this respect, given the nature of private markets investments, the contribution of such investments could not be taken into account when calculating impact indicators. For further details see PAI statements. Coverage materiality ranges: for each indicator, coverage is calculated in relation to exposure to asset classes relevant to the specific metric. Direct and indirect investments in corporate bonds and equities for PAIs 1-14 and direct and indirect investments in bonds of sovereign issuers for PAIs 15-16.

Row 18

(12.2.1.1) Portfolio

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO_2e)

(12.2.1.5) Clients'/investees' scope

☑ Scope 3

(12.2.1.7) Value of assets covered in the calculation

321882438941

(12.2.1.8) Financed emissions or alternative metric

59604700

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Scope 3 is calculated on all equity/corporate bonds with available data, subject to info-provider coverage. Value of assets covered in the calculation: data were calculated as the average of portfolio valuations over four quarterly surveys (i.e., March 31, June 30, September 30, and December 31). With regard to 'Private markets', assessing negative impacts depends on the availability and quality of data and also to the absence of information sources and structured corporate reporting, therefore, for technical reasons it may not be identifiable. In this respect, given the nature of private markets investments, the contribution of such investments could not be taken into account when calculating impact indicators. For further details see PAI statements. Coverage materiality ranges: for each indicator, coverage is calculated in relation to exposure to asset classes relevant to the specific metric. Direct and indirect investments in corporate bonds and equities for PAIs 1-14 and direct and indirect investments in bonds of sovereign issuers for PAIs 15-16.

Row 19

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Apparel

(12.2.1.7) Value of assets covered in the calculation

704212.61

(12.2.1.8) Financed emissions or alternative metric

0.44

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor-made products (retail SMEs were excluded due to data availability).

Row 20

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Biotech, health care & pharma

(12.2.1.7) Value of assets covered in the calculation

12165.08

(12.2.1.8) Financed emissions or alternative metric

0.03

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP’s Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 21

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Fossil Fuels

(12.2.1.7) Value of assets covered in the calculation

61994.01

(12.2.1.8) Financed emissions or alternative metric

1.31

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 22

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Hospitality

(12.2.1.7) Value of assets covered in the calculation

130898.4

(12.2.1.8) Financed emissions or alternative metric

5.37

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP’s Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 23

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Infrastructure

(12.2.1.7) Value of assets covered in the calculation

1999144.58

(12.2.1.8) Financed emissions or alternative metric

44.2

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 24

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Manufacturing

(12.2.1.7) Value of assets covered in the calculation

1798082.69

(12.2.1.8) Financed emissions or alternative metric

8.61

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 25

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Materials

(12.2.1.7) Value of assets covered in the calculation

31065.84

(12.2.1.8) Financed emissions or alternative metric

0.41

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP’s Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 26

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Power generation

(12.2.1.7) Value of assets covered in the calculation

519364.05

(12.2.1.8) Financed emissions or alternative metric

70.91

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 27

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Retail

(12.2.1.7) Value of assets covered in the calculation

99208.74

(12.2.1.8) Financed emissions or alternative metric

0.23

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 28

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Services

(12.2.1.7) Value of assets covered in the calculation

7877389.82

(12.2.1.8) Financed emissions or alternative metric

2.66

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP's Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

Row 29

(12.2.1.1) Portfolio

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

☑ Transportation services

(12.2.1.7) Value of assets covered in the calculation

160806.33

(12.2.1.8) Financed emissions or alternative metric

1.16

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

☑ No

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Industry: GICS codes were used for the exercise, data were converted into the format required by CDP’s Activity Classification System. Intesa Sanpaolo Assicura effected the first calculation of WACI for a part of its insurance underwriting portfolio in line with national and international regulations and best practices. Portfolio covered in the calculation: corporate clients with highest-impact portfolio and tailor made products (retail SMEs were excluded due to data availability).

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

6274478665

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

382969183

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.5

(12.3.6) Details of calculation

The data is derived from Pillar 3 disclosure. In particular the figure refers to exposures to companies that are excluded from the EU Paris benchmark in accordance with Article 12(1), points (d) to (g) and 12(2) of Delegated Regulation (EU) 2020/1818. 12(1): (d) companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite; (e) companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels; (f) companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; (g) companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100gCO2e/kWh. Identified using information on the nature of the counterparty's revenues provided by external providers, where available, or internally tracing the main economic activity to the scope defined in the regulations. 12(2) companies that are considered to significantly harm one or more of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council have also been identified as excluded from the benchmarks. To this end, information was used on the alignment of the counterparty's activities with environmental objectives provided by external providers; the results of the Bank's internal materiality and ESG analyses were also used. 90% of the figure refers to counterparty fossil fuel exposure, the remaining 10%, where counterparty data was not available was completed by NACE sectors: B - Mining and quarrying; C.19 - Manufacture of coke oven products; C.22 - Manufacture of rubber products; C.23 - Manufacture of other non-metallic mineral products; C.24 - Manufacture of basic metals; C.25 - Manufacture of fabricated metal products, except machinery and equipment; D - Electricity, gas, steam and air conditioning supply; H.49 - Land transport and transport via pipelines. New loans refer to the Parent Company perimeter which represents 90% of total fossil fuels.

Lending to thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: ISP already provides the total amount of "all fossil fuel assets" based on pillar 3 non PAB requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo already provides the total amount of "all fossil fuel assets" based on pillar 3 non-Paris Agreement Benchmark requirements. As concerns the breakdown the current classification is structured in a way that does not yet reflect the requirement of this question. However, Intesa Sanpaolo is committed to fine-tuning the portfolio impact analysis, including further developments where material. ISP published in 2021 an update of its coal policy which includes measures for thermal coal and the phase out of coal mining within 2025.

Lending to met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: ISP already provides the total amount of "all fossil fuel assets" based on pillar 3 non PAB requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo already provides the total amount of "all fossil fuel assets" based on pillar 3 non-Paris Agreement Benchmark requirements. As concerns the breakdown the current classification is structured in a way that does not yet reflect the requirement of this question. However, Intesa Sanpaolo is committed to fine-tuning the portfolio impact analysis, including further developments where material. ISP published in 2021 an update of its coal policy which includes measures for thermal coal and the phase out of coal mining within 2025.

Lending to oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: ISP already provides the total amount of "all fossil fuel assets" based on pillar 3 non PAB requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo already provides the total amount of "all fossil fuel assets" based on pillar 3 non-Paris Agreement Benchmark requirements. As concerns the breakdown the current classification is structured in a way that does not yet reflect the requirement of this question. However, Intesa Sanpaolo is committed to fine-tuning the portfolio impact analysis, including further developments where material. ISP in 2023 elaborated the new rules on the OIL & Gas sector which were published in 2024. The rules apply to the whole Group (financing and investments) and to all operating segments of the Oil&Gas sector (up-stream, mid-stream, down-stream and trading). The policy sets stringent exclusion criteria for the sector. The Group: will not finance projects involving new oil extraction sites; will not finance projects involving unconventional resources extraction sites; will not finance counterparties that derive more than 15% of their production revenues from unconventional resources (targeted financing and generic financing). Furthermore, the phase out of any existing exposures to unconventional resources subject to exclusion in accordance with the policy, has been brought forward to 2025 from the previous 2030. The aforementioned exclusions complete the general exclusion criteria envisaged by the “Group Guidelines for the Governance of Environmental, Social and Governance (ESG) Risks”, which provide, among others, that the Group will not finance projects characterized by negative environmental impacts in critical areas of the planet (such as: UNESCO natural World Heritage sites, Ramsar Convention wetlands, areas designated for the long-term conservation of nature, i.e. those classified by the IUCN, "International Union for Conservation of Nature", as category I to VI protected areas; the Arctic Region; the Amazon Sacred Headwaters). In addition to the provisions on financing, the new policy also establishes rules for the Group's banking and trading book and makes reference to the exclusions and limitations set forth for asset management activities in the Group companies’ policies. Finally, the policy confirms the Group's commitment to assist clients in their decarbonization path, promoting financing activities to support the transition towards a sustainable economy.

Lending to gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: ISP already provides the total amount of "all fossil fuel assets" based on pillar 3 non PAB requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo already provides the total amount of "all fossil fuel assets" based on pillar 3 non-Paris Agreement Benchmark requirements. As concerns the breakdown the current classification is structured in a way that does not yet reflect the requirement of this question. However, Intesa Sanpaolo is committed to fine-tuning the portfolio impact analysis, including further developments where material. ISP in 2023 elaborated the new rules on the OIL & Gas sector which were published in 2024. The rules apply to the whole Group (financing and investments) and to all operating segments of the Oil&Gas sector (up-stream, mid-stream, down-stream and trading). The policy sets stringent exclusion criteria for the sector. The Group: will not finance projects involving new oil extraction sites; will not finance projects involving unconventional resources extraction sites; will not finance counterparties that derive more than 15% of their production revenues from unconventional resources (targeted financing and generic financing). Furthermore, the phase out of any existing exposures to unconventional resources subject to exclusion in accordance with the policy, has been brought forward to 2025 from the previous 2030. The aforementioned exclusions complete the general exclusion criteria envisaged by the "Group Guidelines for the Governance of Environmental, Social and Governance (ESG) Risks", which provide, among others, that the Group will not finance projects characterized by negative environmental impacts in critical areas of the planet (such as: UNESCO natural World Heritage sites, Ramsar Convention wetlands, areas designated for the long-term conservation of nature, i.e. those classified by the IUCN, "International Union for Conservation of Nature", as category I to VI protected areas; the Arctic Region; the Amazon Sacred Headwaters). In addition to the provisions on financing, the new policy also establishes rules for the Group's banking and trading book and makes reference to the exclusions and limitations set forth for asset management activities in the Group companies' policies. Finally, the policy confirms the Group's commitment to assist clients in their decarbonization path, promoting financing activities to support the transition towards a sustainable economy.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

16217978884

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

The data represented refer to the assets of Eurizon Capital SGR and its EU-based Subsidiaries and Fideuram ISPB AM SGR and Fideuram Asset Management Ireland dac as stated in the PAI statements, PAI 4 – Exposure to companies operating in the fossil fuels sector (the exposure of the investees to activities related to fossil fuels sector, including extraction, processing, storage and transport of oil, gas natural gas and coal products). The data represented refer to the assets issued by the Company. The Statement does not apply to the portfolios conferred for management by other financial market participants, according to the management mandates concluded with each of them. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the "GHG emissions" indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by a specialized info-provider (iv) and for Eurizon indirect, resulting from derivative financial instruments. Where deemed appropriate, the calculated values are related to the net assets managed by the EU-based subsidiaries. % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year (Eurizon Fideuram): as denominator we selected the PAI statements perimeter of Eurizon Fideuram. The methodologies described above are affected by the limited availability of data directly reported by issuers and collected by the info-provider as well as by the quality of estimations made by the latter. Asset classes covered in the calculation: direct and indirect exposures to Equity investments and Bonds.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Eurizon and Fideuram are committed to fine-tuning the portfolio impact analysis, including further developments where material. In addition, Eurizon and Fideuram are committed to continuously refining their Sustainability and Engagement Policies including other sector exclusions. The goal is to support issuers to make transition towards a more sustainable and to divest where no progress is made.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Eurizon and Fideuram are committed to fine-tuning the portfolio impact analysis, including further developments where material. In addition, Eurizon and Fideuram are committed to continuously refining their Sustainability and Engagement Policies including other sector exclusions. The goal is to support issuers to make transition towards a more sustainable and to divest where no progress is made.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Eurizon and Fideuram are committed to fine-tuning the portfolio impact analysis, including further developments where material. In addition, Eurizon and Fideuram are committed to continuously refining their Sustainability and Engagement Policies including other sector exclusions. The goal is to support issuers to make transition towards a more sustainable and to divest where no progress is made.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Eurizon and Fideuram already provide the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Eurizon and Fideuram are committed to fine-tuning the portfolio impact analysis, including further developments where material. In addition, Eurizon and Fideuram are committed to continuously refining their Sustainability and Engagement Policies including other sector exclusions. The goal is to support issuers to make transition towards a more sustainable and to divest where no progress is made.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

6101736900

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.6

(12.3.6) Details of calculation

The data represented refer to the assets of ISP Vita as stated in the PAI statements. Where appropriate, impact indicators were calculated considering relevant portfolio exposures, depending on the data available for the calculation. For example, direct and indirect investments in companies for which relevant data were available were considered in the calculation of the “GHG emissions” indicator. The PAI indicator data for the year 2023 was calculated taking into consideration all investments in beneficiary companies and sovereign issuers (i) direct, resulting from equity and bond financial instruments, (ii) indirect, resulting from the portfolios of linked UCIs, (iii) indirect, resulting from third-party UCIs, as provided by info-provider. % of portfolio covered in relation to total portfolio value: indicator values were *calculated as the average of portfolio valuations over four quarterly portfolio evaluations (i.e., March 31, June 30, September 30, and December 31), using the latest data made available by the specialized info-provider; the total Asset Owner division assets reported in question 1.10 (year 2023) were used as denominator (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). Asset classes covered in the calculation: direct and indirect exposures to Equity investments, Corporates Bond and the Corporate component of the OICR.*

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: The Insurance Division already provides the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo Vita insurance Group already provides the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Intesa Sanpaolo Vita insurance Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Vita Insurance Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Vita Insurance Group excludes from the investments those issuers deriving more than 18% of their revenues from thermal coal.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: The Insurance Division already provides the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo Vita insurance Group already provides the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Intesa Sanpaolo Vita insurance Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Vita Insurance Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: The Insurance Division already provides the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo Vita insurance Group already provides the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Intesa Sanpaolo Vita insurance Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Vita Insurance Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Vita Insurance Group excludes from the investments those issuers deriving more than 10% of their revenues from unconventional oil.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: The Insurance Division already provides the total amount of "all fossil fuel assets" as reported in PAI 4. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Intesa Sanpaolo Vita insurance Group already provides the total amount of "all fossil fuel assets" as reported in PAI 4 requirements. As concerns the breakdown the current classification is structured in a way that does not yet exactly reflect the requirement of this question. However, Intesa Sanpaolo Vita insurance Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Vita Insurance Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Vita Insurance Group excludes from the investments those issuers deriving more than 10% of their revenues from unconventional gas.

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

☑ Other, please specify: Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Not Applicable, ISP Insurance Group has business predominantly aimed at Retail SMEs

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

☑ Unknown

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Banking (Bank)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

429540000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

564034000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

303394000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

14952000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

2.7

(12.5.8) Eligible assets based on turnover of investees in the reporting year

151710000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

26.9

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

18736000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

3.3

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

155209000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

27.5

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

2.6

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.4

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

3.3

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.1

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0.8

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.32) "Do No Significant Harm" requirements met

☑ Yes

(12.5.33) Details of "Do No Significant Harm" analysis

Loans to households collateralised by residential immovable property have been assessed as being Taxonomy-aligned for the environmental objective of climate change mitigation and adaptation on the basis of compliance with the technical screening requirements for buildings contained in Delegated Regulation (EU) 2021/2139 and relative DNSH for physical climate risk. For the assessment of the "Do No Significant Harm" requirements to any of the other environmental objectives with respect to economic activity 7.7 "acquisition and ownership of buildings", the regulations require to satisfy the technical screening criteria only in relation to the climate change adaptation objective. Specifically, the EU Taxonomy requires to: 1. Identify the main physical climate risks that affect the activity in question, based on the classification of climate-related hazards set out in Appendix A of (EU) Delegated Regulation 2021/2139 and 2023/2486; 2. Assess adaptation solutions aimed at reducing the identified physical climate risks. For the purposes of identifying the physical climate risks affecting a specific property, ISP has established to use a physical risk scoring model developed internally. In particular, this model assesses, for each property, the materiality of each physical risk deemed relevant in the *residential context and considers as material any physical climatic risks assessed with a "high" or "very high" outcome. With regards to the assessment of possible adaptation solutions with respect to physical climate risks considered material, ISP has established that insurance coverage of such risks in itself represents an adaptation solution. Therefore, for GAR purposes, in the presence of insurance coverage for fire risk, the property, if exposed solely to this physical risk, is able to pass the DNSH test.*

(12.5.34) Details of calculation

Reporting pursuant to the EU Taxonomy follows the regulations issued by European Union

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

498000000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

256310000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

242481000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

3566000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

1.4

(12.5.8) Eligible assets based on turnover of investees in the reporting year

13829000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

5.4

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

7096000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

2.8

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

18823000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

7.3

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

1.4

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.6

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

2.7

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.1

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

1

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0.1

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

The DNSH criteria are verified and implicitly included in the counterparty’s alignment percentages that are collected through an info-provider and used to weight the exposures.

(12.5.34) Details of calculation

Reporting pursuant to the EU Taxonomy follows the regulations issued by European Union. The value of the investments that are funding economic activities that are not taxonomy-eligible was taken as total assets excluded from the calculation of alignment KPIs in the reporting year.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

170917000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

82035000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

78473000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

1230000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

1.5

(12.5.8) Eligible assets based on turnover of investees in the reporting year

3562000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

4.3

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

2380000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

2.9

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

5431000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

6.6

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

1.3

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0.1

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0.6

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

2.6

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0.1

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0.1

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

The DNSH criteria are verified and implicitly included in the counterparty’s alignment percentages that are collected through an info-provider and used to weight the exposures.

(12.5.34) Details of calculation

Reporting pursuant to the EU Taxonomy follows the regulations issued by European Union. The value of the investments that are funding economic activities that are not taxonomy-eligible based on turnover was taken as total assets excluded from the calculation of alignment KPIs in the reporting year.

Insurance underwriting (Insurance company)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

1829000000.00

(12.5.29) Total premium written in reporting year (unit currency – as specified in 1.2)

0

(12.5.30) Gross premiums written for taxonomy-aligned non-life insurance and reinsurance activities

0

(12.5.31) Total premiums written

0

(12.5.32) "Do No Significant Harm" requirements met

☑ No

(12.5.33) Details of "Do No Significant Harm" analysis

DNSH criteria are not verified due to the absence of taxonomy-aligned non-life insurance and reinsurance underwriting activities.

(12.5.34) Details of calculation

Reporting pursuant to the EU Taxonomy follows the regulations issued by European Union

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	☑ Yes

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

☑ Mitigation
☑ Adaptation

(12.6.1.3) Portfolio

☑ Banking (Bank)

(12.6.1.4) Asset class

☑ Other, please specify: (Corporate and SMEs loans, Project finance, Green Mortgages)

(12.6.1.5) Type of product classification

☑ Other product classification, please specify: Eligible Loans as defined in the following list of Eligible Categories (Renewable Energy; Energy Efficiency; Clean transportation; Green Buildings; Circular economy; natural resources and land-use, biodiversity),aligned to the ICMA Green Bond Principles 2021

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

☑ Green Bond Principles (ICMA)

(12.6.1.7) Type of solution financed, invested in or insured

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

☑ Other, please specify: Circular Economy and Environmentally sustainable management of living natural resources and land-use, biodiversity

(12.6.1.8) Description of product/service

Intesa Sanpaolo released the first Green Bond Framework in June 2017; since then, three updated Frameworks were published, the most recent one (June 2022) being the Green, Social and Sustainability (GSS) Bond Framework, released in alignment with the ICMA Green Bond Principles 2021, the ICMA Social Bond Principles 2021, the ICMA Sustainability Bond Guidelines 2021, with the intention of seeking alignment on a best effort basis with the EU Taxonomy regulation on sustainable activities and the Green Bond Standards. The updated Green, Social and Sustainability Bond Framework establishes a list of eligible categories for green, social and Circular Economy funding for which the proceeds of the issues may be used. In March 2024 the new Green and Social Bond Report (on 2023 data) was published. The report is based on the "Portfolio approach" and estimates the impacts and benefits obtained for the entire portfolio of eligible loans for each of the green categories (Renewable energy, Energy Efficiency, Green Building and Circular Economy). Among others, the report also states the total outstanding eligible loans amounting to 13,218m (signed amount, as at 31/12/2023) and the Estimated Impact per 1M invested (GHG) 490 tCO2e avoided. In addition, please refer to the *following metrics report within the 2023 Green and Social Bond Report: -Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan Portfolio: 100% -Percentage of Eligible Green Loan Portfolio financed (usage): 66% -Balance of net proceeds (Available eligible green loans for new issues): 4,527m. The data reported in column "% of total portfolio value" considers the "green bond portfolio" (13,218m as stated above) out of "loans to customers total value".*

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

3

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

3

Row 2

(12.6.1.1) Environmental issue

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

☑ Investing (Asset manager)

(12.6.1.4) Asset class

☑ Other, please specify: • Bonds • Equity investments • Fixed income • Money market instruments • Balanced/Flexible funds

(12.6.1.5) Type of product classification

☑ Products that promote environmental and/or social characteristics

☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

☑ Externally classified using other taxonomy or methodology, please specify: Sustainable Finance Disclosure Regulation (SFDR) ART 8 AND ART 9

(12.6.1.7) Type of solution financed, invested in or insured

☑ Not applicable

(12.6.1.8) Description of product/service

% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value: data refer to SFDR ART 8 and ART 9 products out of total portfolio value. In addition to exclusions or restrictions strategies adopted to issuers with a clear direct involvement in the extraction or generation of electricity from thermal coal, extraction of oil sands and a "critical" profile as expressed by info-provider's 'CCC' rating, the Asset management division also offers products promoting environmental and/or social characteristics or with sustainable investment as its objective. ART 8 SFDR PRODUCTS. In line with Article 8 of the SFDR Regulation, the asset management division considers products that integrate: (a) the measurement of the carbon footprint of issuers with the aim of constructing portfolios with a lower ecological footprint in relation to their investment universe (so called "Carbon Footprint"); (b) investment selection processes based on sustainable investment criteria under the SFDR Regulation (so called "Sustainable Integration"). In addition, the division provides processes for selecting investments based on positive and negative screening criteria (ethical and thematic funds that invests in specific topics as Circular Economy, megatrends or Net Zero). ART 9 SFDR PRODUCTS. In line with Article 9 of the SFDR Regulation, the asset management division considers products that aim to promote "sustainable investment objectives" (Sustainable Investments) through investment selection methodologies aimed at: selecting investments based on sustainable investment criteria in accordance with the SFDR Regulation (so called "SDG Investing"); generate a positive social or environmental impact together with a measurable financial return (so called "Impact Investing"). In addition, Eurizon at year-end 2023, investments in Green Bonds (ie climate solutions) accounted for 2.83% of the total AUM (At the Baseline Year (2019), 1.53%). Please note that within art.8 and art.9 SFDR products social characteristics/objectives may also be present. Percentages disclosed in the columns "% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value" and "% of asset value aligned with a taxonomy or methodology" differ from data published in the consolidated non-financial statement as a wider perimeter was considered for the present calculation.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

45.6

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

45.6

(12.6.1.11) Product considers principal adverse impacts on environmental factors

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Eurizon and Fideuram have adopted a framework that provides for the use of specific environmental indicators to assess the main negative impacts on sustainability factors identified according to the characteristics and objectives of each financial managed product. In this context, the framework provides for: Exclusions or Restrictions to Issuers with (i) a clear direct involvement in (a) the extraction or generation of electricity from thermal coal and (b) extraction of oil sands and (ii) a "critical" profile as expressed by info-provider's 'CCC' rating. Products that (i) promote sustainable investment objectives (Sustainable Investments) through investment selection methodologies aimed at (a) selecting investments based on sustainable investment criteria in accordance with the SFDR Regulation (so called "SDG Investing"); (b) generate a positive social or environmental impact together with a measurable return (so called "Impact Investing"); (ii) integrate (a) the measurement of the carbon footprint of issuers with the aim of constructing portfolios with a lower ecological footprint than that of their investment universe (so called "Carbon Footprint"), (b) investment selection processes based on sustainable investment criteria under the SFDR Regulation (so called "Sustainable Integration"). Dialogue with participated issuers to encourage companies to assess their (i) energy transition potential and the degree of alignment to the so called "net zero" pathway and (ii) impact on biodiversity and ecosystems, including through value chains. Finally, all the Asset Management products consider PAI indicators in a quali/quantitative manner (depending on the strategy applied and with different degree of intensity). As for example, a product art.8 applying exclusions and the "score integration" strategy considers the following PAI: (i) GHG intensity of investee companies (tonnes of CO2 per million euro of turnover expressed as a weighted average); (ii) Exposure/share of investments in companies active in the fossil fuel sector (%); (iii) Board gender diversity; (iv) investment in controversial weapons; (v) biodiversity. Data reported within the rows "percentage of portfolio value aligned with a taxonomy or methodology to the portfolio value based on assets value" and "percentage of the asset value aligned with a taxonomy or methodology based on the total asset value" refer to Eurizon and Fideuram art.8 and art.9 SFDR in relation to their total portfolio value.

Row 3

(12.6.1.1) Environmental issue

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

☑ Mitigation
☑ Adaptation

(12.6.1.3) Portfolio

☑ Investing (Asset owner)

(12.6.1.4) Asset class

☑ Other, please specify: Fixed income, Cash equivalents/money market instruments, Bonds, Equity investments, OICR.

(12.6.1.5) Type of product classification

☑ Products that promote environmental and/or social characteristics
☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

☑ Externally classified using other taxonomy or methodology, please specify: 2088/2019 SFDR art 8 art 9.

(12.6.1.7) Type of solution financed, invested in or insured

☑ Not applicable

(12.6.1.8) Description of product/service

% of portfolio aligned with SFDR ART 8 and ART 9 products methodology in relation to total portfolio value. The effort on developing new art. 8 ex SFDR investment solutions was supported by the evolution of the investment strategies and monitoring processes. In particular, in order to integrate ESG factors into its investment strategies, the Group further strengthened its negative and positive screening criteria with new non-SRI lists and good governance screening. New stricter limits for investments were also defined with reference to thermal coal and Oil&Gas. In addition, the Insurance Group enhanced the Due Diligence approach on third-party Fund Houses selection improving the screening and interview process. Also the engagement process with high emitters was further consolidated. Furthermore, a new strategy and monitoring process was introduced to take into account Principal Adverse Impacts (PAI) not only at company level, but also for art. 8 and art. 9 investment options. Please note that within art.8 and art.9 SFDR products social characteristics/objectives may also be present. Percentages disclosed in the columns "% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value" and "% of asset value aligned with a taxonomy or methodology" differ from data published in the consolidated non-financial statement as a wider perimeter was considered for the present calculation.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

35

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

35

(12.6.1.11) Product considers principal adverse impacts on environmental factors

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

With regard to the managed products, Intesa Sanpaolo Vita has adopted a framework that provides for the use of specific environmental indicators to assess the main negative impacts on sustainability factors identified according to the characteristics and objectives of each financial product. In this context, Intesa Sanpaolo Vita provides for: Exclusions or Restrictions to Issuers with (i) a clear direct involvement in (a) the extraction or generation of electricity from thermal coal and (b) extraction of oil sands and (ii) a "critical" profile as expressed by info-provider's 'CCC' rating. Products that (i) promote sustainable investment objectives (Sustainable Investments) through investment selection methodologies aimed at (a) selecting investments based on sustainable investment criteria in accordance with the SFDR Regulation (so called "SDG Investing"); (b) generate a positive social or environmental impact together with a measurable return (so called "Impact Investing"); (ii) integrate (a) the measurement of the carbon footprint of issuers with the aim of constructing portfolios with a lower ecological footprint than that of their investment universe (so called "Carbon Footprint"), (b) investment selection processes based on sustainable investment criteria under the SFDR Regulation (so called "Sustainable Integration"). Dialogue with participated issuers in order to encourage companies to assess their (i) energy transition potential and the degree of alignment to the so called "net zero" pathway and (ii) impact on biodiversity and ecosystems, including through value chains. At December 2023 the assets under management relative to art. 8 and art. 9 investment options were 60,6bn (35% of total assets management division assets reported in question 1.10 (year 2023)).

Row 4

(12.6.1.1) Environmental issue

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

☑ Mitigation
☑ Adaptation

(12.6.1.3) Portfolio

☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

☑ Other, please specify: Insurance underwriting products

(12.6.1.5) Type of product classification

☑ Other product classification, please specify: Insurance underwriting products with environmental values

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

☑ Low-emission transport

☑ Renewable energy

☑ Other, please specify: Natural catastrophe

(12.6.1.8) Description of product/service

Among ISP insurance underwriting group protection products, we point out the following with environmental contents: -Sustainable Mobility - Products designed to promote sustainable mobility with reduced environmental impact, with roadside assistance services for electric cars, or products that reward low annual kilometers. For example, Auto ViaggiaConMe products are a mileage-based solution that raises customer awareness in terms of responsible vehicle use, saving on the insurance premium downstream of lower car use (monitored through a technological device installed in the car). These products also provide for vehicle protection in case of natural catastrophes such as tornadoes, hurricanes, floods, storm surges, landslides, hail, snow, and earthquakes. The crystal guarantee during 2023 was enriched by extending its coverage to damage from natural events. Among the new products launched in 2024, IsyProtection Bike & Scooter insurance policy is dedicated to Isybank customers who use bikes and scooters for their daily commute. -Natural and catastrophic events - Products designed to cover catastrophic risks or specific environmental damages. Within this category, XME Protection's Home modules insure against catastrophic risks, as well as, products designed for SME businesses in which there are covers to protect against climate risks arising from natural events. -Renewable energy - Products designed to cover risks associated with renewable energy production. For example, the solar and photovoltaic panel covers provided by XME Protection's Home Module. But also the expansion of Home Assistance services with a specialized technician following anomaly or malfunction of the home charging station (so-called wall box) for charging the electric car. % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value: since premiums in scope were used as numerator, the total Underwriting division premiums were used as denominator (the data differs from total assets reported in question 1.10).

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

6.1

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

6.1

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

☑ No, we have not set such targets, but we plan to within the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Targets related to forests have been taken into consideration in Intesa Sanpaolo's Business Plan, which has a specific focus on "natural capital". With the aim of contributing to natural capital restoration, the 2022-2025 Business Plan includes the commitment to adopting a specific policy on biodiversity and a major afforestation project, with the goal of planting over 100 million trees either directly or through customer loans. Starting from August 2023, Eurizon Capital has joined the collective engagement initiative known as "Nature Action 100", which encourages institutional investors to adopt best practices to combat biodiversity loss and afforestation. In line with its adherence to the "Nature Action 100" collective engagement initiative, Eurizon is committed to voting in favour of shareholder proposals that require companies: an explicit corporate commitment to mitigating biodiversity loss and protecting ecosystems; the assessment and reporting of biodiversity impacts, risks and opportunities; to define strategic plans to mitigate risks and exploit opportunities related to natural capital, and to publish progress against stated objectives; Board oversight of biodiversity conservation and preservation issues; stakeholder involvement in the implementation of strategic plans. Eurizon Capital is also committed to engage with issuers identified as capable of generating negative impacts on biodiversity caused by (i) the location of production sites near sensitive areas and fragile ecosystems or (ii) by its activities (Eurizon Capital SGR has defined an internal screening methodology). Starting from September 2023, Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac also joined "Nature Action 100".

Water

(12.7.1) Target set

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Targets related to climate and forests have been taken into consideration in Intesa Sanpaolo's 2022-2025 Business Plan, presented in February 2022 which has a specific focus on “natural capital”. The issue of water-secure lending, investing and insuring was not considered as a top priority at that time, even though risk systems take into account some aspects of water-related issues. As concerns asset management, starting from August 2023, Eurizon Capital has joined the collective engagement initiative known as "Nature Action 100", which encourages institutional investors to adopt best practices to combat biodiversity loss and deforestation. In line with its adherence to the "Nature Action 100" collective engagement initiative, Eurizon is committed to voting in favour of shareholder proposals that require companies: an explicit corporate commitment to mitigating biodiversity loss and protecting ecosystems; the assessment and reporting of biodiversity impacts, risks and opportunities; to define strategic plans to mitigate risks and exploit opportunities related to natural capital, and to publish progress against stated objectives; Board oversight of biodiversity conservation and preservation issues; stakeholder involvement in the implementation of strategic plans. Eurizon Capital is also committed to engage with issuers identified as capable of generating negative impacts on biodiversity caused by (i) the location of production sites near sensitive areas and fragile ecosystems or (ii) by its activities (Eurizon Capital SGR has defined an internal screening methodology). Starting from September 2023, Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac also joined "Nature Action 100".

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	☑ Yes

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Year on year change in absolute emissions (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

These data are included in the 2023 ISP Consolidated Non-Financial Statement that is reviewed by independent auditors with a limited assurance in accordance with ISAE3000 (revised). See also attached Intesa Sanpaolo 2023 Consolidated Non-Financial Statement pages 244/249/311 (scope 1, 2 and 3 data) and pages 406-409 (Independent auditors' report on the consolidated non-financial statement). CNFS 2023.pdf Year on year change in absolute emissions (Scope 1 and 2): question 7.45 (column 9)

(13.1.1.5) Attach verification/assurance evidence/report (optional)

CNFS_2023.pdf

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

In the attachment you can find Intesa Sanpaolo Climate Disclosure Table document which refers to all documents which have environmental disclosures: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/climate-report/Climate_Disclosure_Table_Intesa_Sanpaolo.pdf '[Supplementary information to QUESTION 1.4.1]': Annual revenue: Euro 25.138 billion, figure refers to Operating income. See page 22 of 2023 annual report. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2023/2023_Annual__report.pdf '[Supplementary information to QUESTION 1.9]': What was the size of your organization based on total assets value at the end of the reporting period? Figure shown refers to the Group's consolidated total assets Euro 963,571Mn (see page 94 of the Annual report https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2023/2023_Annual__report.pdf '[Supplementary information to QUESTION 1.10]': Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure? -Banking: Portfolio value based on total assets: Euro 429,500,000,000 Figure shown refers to the Group's consolidated total loans to customers (see page 94 of the Annual report https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2023/2023_Annual__report.pdf -Asset management: Portfolio value based on total assets: Euro 498billion of which: Euro 381billion Eurizon, page 24 Sustainability Report 2023 https://www.eurizoncapital.com/-/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita_eng.pdf, and Euro 117 billion Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac (including assets managed for other financial market *participants). -Asset Owner: Portfolio value based on total assets: Euro 170.917 billion, figure refers to Direct deposits (Life) from insurance business, page 105 Intesa Sanpaolo Group annual report. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2023/2023_Annual__report.pdf -Insurance underwriting: Euro 1.829 billion, figure refers to Direct deposits (Non-life) from insurance business page 105 Intesa Sanpaolo Group annual report. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2023/2023_Annual__report.pdf '[Supplementary information to QUESTION 4.3.1]': The situation refers to 2023 organization. Following a change in the Group's organization in 2024 the attribution of competences ha slightly changed. '[Supplementary information to QUESTION 4.7.2]': Banking Rules for lending operations in the Unconventional Oil & Gas sector: the answer refers to the rules in force in 2023. These were superseded in 2024 by the "Rules on OIL&GAS sector" (https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/inglese/policy/Summary_Rules_on_Oil_Gas_sector.pdf). The new "Rules on the Oil&Gas sector" apply: - to the whole Group with reference to the financing and investment activities described by the policy; - to all operating segments of the Oil&Gas sector (up-stream, mid-stream, down-stream and trading). The policy sets stringent exclusion criteria for the sector. The Group: - will not finance projects involving new oil extraction sites; - will not finance projects involving unconventional resources extraction sites; - will not finance counterparties that derive more than 15% of their production revenues from unconventional resources (targeted financing and generic financing). Furthermore, the phase out of any existing exposures to unconventional resources subject to exclusion in accordance with the policy, has been brought forward to 2025 from the previous 2030. '[Supplementary information to QUESTION 5.15.1]': The answers refer to the Asset Management Division (Eurizon). Please note that VDS (Voting Dashboard) contains details of votes cast. For further information please refer to the following web page: https://vds.issgovernance.com/vds/#/ODkwNw '[Supplementary information to QUESTION 12.5]': In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting? Reporting of taxonomy data is consistent with official information provided in the 2023 Consolidated non-financial Report which respects the rules set by EU regulation 2020/852. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/sostenibilt%C3%A0/dcnf/dcnf-2023/eng/CNFS_2023.pdf*

(13.2.2) Attachment (optional)

Climate_Disclosure_Table_Intesa_Sanpaolo.pdf

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Financial Officer, who reports directly to the Managing Director and CEO.

(13.3.2) Corresponding job category

☑ Chief Financial Officer (CFO)