Intesa Sanpaolo S.p.A

2025 CDP Corporate Questionnaire 2025

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 68.8 billion euro as at 31/12/2024 (87.1 billion euro as at 30/06/2025), 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 13.9 million customers and approximately 3,000 branches; it also has a strategic international presence, with over 900 branches and 7.5 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. 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 Net-Zero aligned 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. In November 2024 the Group announced new decarbonisation targets for four additional high-emitting sectors: Agriculture – Primary Farming, Aluminium, Cement and Residential Real Estate. Sectors covered by target setting accounted at end of 2024 for over 74% of the financed emissions of the highest emitting sectors identified by NZBA. Targets are supported by actions identified and summarized in a Sectoral Transition Plan, published in the 2024 Climate Report. From the end of 2023 to the end of 2024 a further reduction of 16% in absolute financed emissions was registered. Finally, the Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation from SBTi on 27th January 2025. In addition, within its Own Emissions Plan, the Group expects to reach carbon neutrality for own emissions and 100% of energy purchased from renewable sources by 2030. 2024 confirmed a strong acceleration in environment-linked financing. The Intesa Sanpaolo 2022-2025 Business Plan confirmed the strong focus on climate with the commitment to providing €88bn of which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly in relation to green lending to individuals. At end 2024, new lending in support of the green economy, circular economy and ecological transition amounted to around €68.3bn, while new green mortgages amounted to €9bn. In this context, ISP 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. ISP made €8bn of credit lines available over Business Plan horizon. At end 2024, the Group's loans disbursed under the Green and Circular Economy plafond came to around €12.6bn (of which €9.1bn related to green finance). 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 2024 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. 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

12/31/2024

(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

☑ 2 years

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

27107000000

(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.

☑ China
☑ Egypt
☑ Italy
☑ Japan
☑ Qatar
☑ Turkey
☑ Albania
☑ Croatia
☑ Germany
☑ Hungary
☑ Australia
☑ Singapore
☑ Luxembourg
☑ Netherlands
☑ Switzerland
☑ United Kingdom of Great Britain and Northern Ireland
☑ Spain
☑ Brazil
☑ France
☑ Poland
☑ Serbia
☑ Ireland
☑ Romania
☑ Ukraine
☑ Slovakia
☑ Slovenia
☑ Russian Federation
☑ Republic of Moldova
☑ Bosnia & Herzegovina
☑ United Arab Emirates
☑ 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?

933285000000

(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

421512000000

(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

525000000000

(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

175738000000

(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

1692000000

(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 ensure compliance with policies and internal regulations. Suppliers must register on the Supplier Gate (SG) portal, allowing mapping and selection through a screening process that assesses financial, technical-organizational and ESG aspects, including analyses of the suppliers' business ethics, respect for human/labour rights, environment/climate change and environmental certifications mapping. 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 commit to respect the Code of Ethics when performing assigned tasks, extending this to their representatives, employees, associates and subcontractors ("tier2 suppliers" which must be named in contracts and authorised by the Bank). The qualification process assigns a supplier rating which is monitored over time. The ESG questionnaire is mandatory for new suppliers, and data request campaigns are run annually to cover previously registered ones. At end of 2024, ~ 9,200 suppliers had completed the registration procedure on the SG portal and a subset of ~ 4,700 were qualified and monitored by Group Procurement, of which 86% of the suppliers registered in the SG, with a qualification assessment and engaged in procurement activities, had an ESG rating (65% in 2023). The value chain includes key upstream categories under centralized sourcing: IT, real estate, advertising and PR, physical safety, office equipment, and insurance. PORTFOLIO: In terms of portfolio, specifically for SMEs and Corporates, ISP within its IT system, has classified customers according to NACE codes. Sectors are color-coded mainly based on their environmental risk, each with a related lending strategy (from engagement to disengagement). An ESG Score is assigned per counterparty using more than 20 descriptors (e.g. 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 for Large Corporates. By end 2024, the calculation of the ESG Score was fully integrated into the Bank's IT systems with a fully digitalized process and covered a perimeter of over 245,000 counterparties.

(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

Within the sectoral mapping of the loans portfolio, there is a sector which comprises Chemicals, Rubber and Plastics and a sub sector Rubber and plastics. The sector is classified as "yellow" in ISP color-coding system, defining a sector with high ESG risk where, from a lending strategy point of view, a transition path or "focused" engagement is considered possible. Also, in our ESG score, attributed to single Non-Financial Counterparts, one of the KPI used to define the ESG score concerns whether the company offers ECO design products and responds positively to the question: "Does the company report on specific products which are designed for reuse, recycling or the reduction of environmental impacts?". In addition, in 2024 Intesa Sanpaolo signed the Statement from the Private Financial Sector to Member States negotiating the International Legally Binding Instrument (ILBI) to end plastic pollution, expressing its support for an ambitious global agreement to tackle plastic waste.

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 ICAAP, ILAAP and Business Plan targets. ISP's 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, monitoring and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium, long term), implemented actions and identified opportunities for each observed potential risk, are updated annually, with reference to both indirect and direct risks. ISP assesses climate-related and environmental (C&E) risks through the Business Environment Scan (BES) which requires banks to consider the short, medium and long term to evaluate potential impacts of physical and transition risks and opportunities across business areas. This approach demonstrates ISP's commitment to transparency/accountability in analysing and representing C&E risk effects. Moreover, ISP is progressively implementing the integration within the risk management framework of nature-related risks based on TNFD guidelines and LEAP process. Moreover, the analysis described above contributes to determining the materiality of the environmental issues.

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) reflects evolving factors that guide the development of the next Business Plan. ISP's 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, monitoring and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium, long term), implemented actions and identified opportunities for each observed potential risk, are updated annually, with reference to both indirect and direct risks. ISP assesses climate-related and environmental (C&E) risks through the Business Environment Scan (BES) which requires banks to consider the short, medium and long term to evaluate potential impacts of physical and transition risks and opportunities across business areas. This approach demonstrates ISP's commitment to transparency/accountability in analysing and representing C&E risk effects. Moreover, ISP is progressively implementing the integration within the risk management framework of nature-related risks based on TNFD guidelines and LEAP process. Moreover, the analysis described above contributes to determining the materiality of the environmental issues.

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's 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, monitoring and credit strategies; this is also reflected in the commercial offering. Potential impacts, related time horizon (short, medium, long term), implemented actions and identified opportunities for each observed potential risk, are updated annually, with reference to both indirect and direct risks. ISP assesses climate-related and environmental (C&E) risks through the Business Environment Scan (BES) which requires banks to consider the short, medium and long term to evaluate potential impacts of physical and transition risks and opportunities across business areas. This approach demonstrates ISP's commitment to transparency/accountability in analysing and representing C&E risk effects. Moreover, ISP is progressively implementing the integration within the risk management framework of nature-related risks based on TNFD guidelines and LEAP process. Moreover, the analysis described above contributes to determining the materiality of the environmental issues.

(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
☑ Biodiversity

(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

International methodologies and standards
☑ ISO 14001 Environmental Management Standard
☑ Other international methodologies and standards, please specify: ISO 50001

Databases
☑ Nation-specific databases, tools, or standards
☑ Regional government databases
☑ Other databases, please specify: World Database on Protected Areas (WDPA)

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

(2.2.2.13) Risk types and criteria considered

Acute physical

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

Chronic physical

☑ Changing precipitation patterns and types (rain, hail, snow/ice)
☑ Changing wind patterns
☑ Increased severity of extreme weather events
☑ Water stress

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, via climate and environmental risk scenarios, possible losses deriving from premises' damage, interruptions to operations and any legal liability. To protect business continuity, impact of physical risks on IT centers and sites is assessed, identifying alternative locations for disaster recovery. Since 2023, a tool has been used to determine the exposure level of ISP's real estate assets to key territorial and climate change risks, such as floods, hydrogeological, drought, forest fires. The platform geolocates each asset of Intesa Sanpaolo and calculates the exposure index for each risk, based on data from national and international certified sources, e.g.: SwissRE, Copernicus, IGNV, ISPRA, Civil Protection. It also identifies buildings wholly/partially located in areas listed in the World Database on Protected Areas (WDPA), including Natura 2000 sites. The activities carried out by Intesa Sanpaolo at the Group's offices do not generally have an impact on biodiversity. However, a screening assesses ISP's offices potentially located in or near areas of high naturalistic value. The Risk Assessment Document evaluates workers' health and safety risks and assesses hydrogeological risk due to flooding and landslides for over 3,000 real estate assets in Italy and more than 1,000 among foreign assets. These assessments, matched with daily analysis of Arpa's weather alert bulletins and those from the Department of Civil Protection on critical national and regional issues, enable ISP to implement actions that consider critical events connected with phenomena deriving from climate change, permitting to manage different potential risk scenarios, indicated in the Emergency Plans, to mitigate and reduce potential damage, in particular for workers and Stakeholders. In 2024, the platform has been developed to 1) enable computerized emergency events management, 2) include a broader range of physical and geographical risks and 3) extend functionality to foreign branches and offices; additional features are also underway to provide an overall index of exposure to geographical and climate risks for each real estate asset. Context Analysis of the HSE Management System (ISO45001-14001-50001 compliant) also considers climate-related risks. As concerns UPSTREAM VALUE CHAIN, climate-related risks and opportunities influence ISP supply chain strategy: purchasing and partnership decisions to reduce climate risks and maximize related opportunities over time. ESG suppliers' management approach includes environmental aspects and is monitored through the Suppliers' Gate (SG) portal, which centralizes sourcing, regulatory monitoring, qualification, monitoring, and adaptation of contractual standards. The selection occurs during the registration to the portal through an assessment that analyses suppliers' environmental and climate change compliance. At end 2024, ~ 9,200 suppliers had completed the registration procedure on the SG portal and a subset of ~4,700 were qualified and monitored by Group Procurement, of which 86% of the suppliers registered in the SG, with a qualification assessment and engaged in procurement activities, had an ESG rating.

(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

☑ Both dependencies and impacts

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

☑ Portfolio temperature alignment
☑ Risk models
☑ Scenario analysis
☑ UNEP FI Portfolio Impact Analysis Tool for Banks
☑ Other, please specify: Internal ESG Score, LEAP (Locate, Evaluate, Assess and Prepare) approach

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought
☑ Avalanche
☑ Landslide
☑ Wildfires
☑ Heat waves
☑ Cold wave/frost
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

☑ Heat stress
☑ Water stress
☑ Sea level rise
☑ Changing wind patterns
☑ Temperature variability
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

(2.2.6.12) Partners and stakeholders considered

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities

(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 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, sectoral/country assessment, scenario analysis, business environment scan, stress testing);3.management and mitigation through: integration of ESG risks into risk mgmt 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 evidence from stress testing and scenario analysis both of which assess climate risks impacts in the sml term; integration of specific ESG risk assessment into credit granting processes and definition of credit strategies driven by ESG risks and opportunities; ESG and reputational risk clearing process;4.monitoring and disclosure: C&E risk disclosure according to Regulations and supervisory expectations (e.g. ICAAP and Pillar 3) and other reporting. ISP has also developed a holistic approach for ESG/Climate factors integration 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. In addition, ISP defined an ESG score at counterparty level to assess the ESG profile of corporate/SME customers. The integration within the risk management framework of "other environmental risks" (or Nature-related Risks, i.e. financial risks from the impact on biodiversity or from dependencies related to natural capital or ecosystem services) evolved from 2023 pilot assessment, based on TNFD guidelines and LEAP process. The methodology has been refined to include a greater presence of risk drivers at single borrower (bottom-up) level within the risk evaluation scores. Future developments of the model may include an expansion of the risk drivers used.

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

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

(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
☑ Temperature variability
☑ Increased ecosystem vulnerability

☑ Sea level rise
☑ Coastal erosion
☑ Declining water quality
☑ Changing precipitation patterns and types (rain, hail, snow/ice)
☑ 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
☑ Local communities
☑ Regulators

(2.2.6.13) Further details of process

To assess the main adverse effects of investment decisions and advice on sustainability factors and identify possible mitigation actions, Eurizon has established a specific framework defining how "Principal Adverse Impact indicators" (PAIs) are considered in managed assets, in line with the Regulatory Technical Standards (RTS) of the SFDR. If issuers or investments show particularly negative performance in terms of negative impacts on sustainability factors, targeted engagement/actions or divestment may be considered. Moreover, Eurizon has adopted a policy for selecting and monitoring financial instruments in order to include sustainability risks analysis and management in its own investment process. As an additional tool to support the investment decisions, Eurizon Capital SGR has adopted a proprietary score integrating ESG factors, called "Eurizon ESG Score". The score provides an articulated system for aggregating scores on a standardized scale, based on two components: ESG Risk Score which estimates the ESG impact of each issuer's business and how their choices can affect profit generation, and ESG Opportunity Score which estimates the issuers' ability to leverage sustainable growth opportunities by generating future profits. Eurizon has implemented a Transition Risk model to assess the impact of climate change on issuers evaluations, considering both corporate and sovereign issuers with different approaches. The model quantifies the impact of potential transition scenarios on a company's business activities, financial performance and carbon emissions. It uses scenario inputs, 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 integrates climate and econometric models to calculate climate-adjusted revenues, costs, profits, and cash flows, used to estimate the impact on the company's value, the "Physical Climate-adjusted value".In 2024, Eurizon introduced the 'NatureWatch' framework (inspired by Kunming-Montreal Global Biodiversity Framework) to identify companies operating in or near biodiversity-sensitive areas with potential negative impacts, in order to prioritize engagement actions towards those most at risk. Furthermore, Eurizon evolved its methodology for defining an issuer as 'sustainable' under the SFDR by verifying specific biodiversity-related thresholds (i.e. operations in biodiversity-sensitive areas, etc.).

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

☑ 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

☑ National

(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
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities

(2.2.6.13) Further details of process

Intesa Sanpaolo Assicurazioni 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 15% 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 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

☑ 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
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities

(2.2.6.13) Further details of process

The Non-Life companies of ISP Assicurazioni Group face higher physical climate risks compared to Life business companies, which are more exposed to reputational and transition risks. Intesa Sanpaolo Protezione S.p.A. (hereinafter "ISPP") 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.

(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 exposure level of ISP's real estate assets to key territorial and climate change risks, such as floods, hydrogeological, drought, forest fires. The platform geolocates each asset of Intesa Sanpaolo and calculates the exposure index for each risk, based on data from national and international certified sources.,e.g.: SwissRE, Copernicus, IGNV, ISPRA, Civil Protection. It also identifies buildings wholly/partially located in areas listed in the World Database on Protected Areas (WDPA), including Natura 2000 sites. The activities carried out by Intesa Sanpaolo at the Group's offices do not generally have an impact on biodiversity. However, a screening assesses ISP's offices potentially located in or near areas of high naturalistic value. The Risk Assessment Document evaluates workers' health and safety risks and assesses hydrogeological risk due to flooding and landslides for over 3,000 real estate assets in Italy and more than 1,000 among foreign assets. These assessments, matched with 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 consider critical events connected with phenomena deriving from climate change, permitting to manage different potential risk scenarios, indicated in the Emergency Plans, to mitigate and reduce potential damage, in particular for workers and Stakeholders. In 2024, the platform has been developed to 1) enable computerized emergency events management, 2) include a broader range of physical and geographical risks, and 3) extend functionality to foreign branches and offices; additional features are also underway to provide an overall index of exposure to geographical and climate risks for each real estate asset. Context Analysis of the HSE Management System (ISO45001-14001-50001 compliant) also considers climate-related risks.

(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

100

(2.2.9.6) Total portfolio value covered by the process

421512000000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

☑ Climate change

(2.2.9.2) Type of environmental information considered

☑ CDP scores
☑ 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
☑ 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

525000000000

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

175738000000

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

16920000

(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

☑ Yes, only in our portfolio

(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

In relation to direct operations and upstream value chain, no material risks were identified. As a financial institution, considering the specific features of the Group's core business, the fact that Intesa Sanpaolo offices are not located in protected or high-biodiverse areas, as well as the feedback from interviews with competent organizational units, no risks were identified regarding any direct impact on biodiversity loss and the extent and condition of ecosystems. In this context, upstream value chain materiality assessment (performed for the Sustainability Statement) highlighted a potential exposure to reputational risk in the event that Group suppliers adopt a less structured approach to sustainability matters and no material risks were identified.

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. The materiality assessment (performed for the Sustainability Statement) found that the "Water" topic was not material at Group level, both in terms of impact and financial materiality. No risks connected with water were identified in relation to the Group's own operations, considering the specific features of its core business and based on interviews with the relevant organisational units. Regarding the upstream value chain, the assessment focused primarily on potential reputational risks if suppliers adopt a less structured approach to water and marine resource management; however, no significant risks were identified. Similarly, for the downstream value chain, although the analysis concentrated on credit and market risks related to water, which could also generate reputational concerns, no material risks were detected.

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 customer 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

Intesa Sanpaolo is exposed to changes in the industry regulations for corporate clients. Depending on the sector and location, Intesa Sanpaolo '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 affected. Intesa Sanpaolo 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 Intesa Sanpaolo's Rules for lending operations in the Coal sector, updated in 2021, Intesa Sanpaolo undertakes to terminate its exposure to clients in the coal mining sector by 2025.The exposure at end 2024 is 11mln 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 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-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

Intesa Sanpaolo has an exposure to the coal mining sector equal to 11,000,000 euro at 31/12/2024. Intesa Sanpaolo responded to this risk by developing an exclusion and phase out policy in the coal mining sector, as set out in the "Rules for lending operations in the Coal sector", updated 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 31/12/2024. The whole face value of the credit portfolio on the coal mining sector (equal to 11,000,000) has been considered, which represents the maximum loss. On the other hand, the minimum loss is estimated at 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)

11000000

(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 31/12/2024. The whole face value of the credit portfolio on the coal mining sector (equal to 11,000,000 euro) has been considered, which represents the maximum loss. On the other hand, the minimum loss is estimated at 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

438900

(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 Intesa Sanpaolo, including Chief Risk Officer Area, the business units, Chief Sustainability Officer (CSO) Area and the Chief Lending Officer Area. Intesa Sanpaolo assumes that they involve an annual overall commitment of 7 FTEs with an estimated gross cost of 62,700 euro yearly each (3 FTE Chief Risk Officer Area, 1 Chief Sustainability Officer (CSO) Area, 1 Chief Lending Officer Area, 2 FTE in the business units) for a total cost of response equal to 438,900 euro.

(3.1.1.29) Description of response

Intesa Sanpaolo responded to this risk by developing an exclusion and phase out policy in the coal mining sector, as set out in the "Rules for lending operations in the Coal sector", updated 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.

Forests

(3.1.1.1) Risk identifier

☑ Risk11

(3.1.1.2) Commodity

☑ Other, please specify: the analysis has been conducted on the Non Financial Corporations (NFC) portfolio, regardless of sector and commodity

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Other reputation risk, please specify :Lending to counterparties belonging to sectors that depend on ecosystem services and to industries that have a potentially negative impact on specific issues.

(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

The risk arises in the downstream value chain where ISP is exposed to credit risk from counterparties operating in sectors dependent on ecosystem services or impacting biodiversity. Environmental risks mainly stem from 1)impacts on nature: changes in the state of natural capital caused by business activities, affecting nature's ability to provide social and economic functions; 2)dependencies on nature: ecosystem services necessary for business processes. The integration within the risk management framework of "other environmental risks" evolved from the 2023 pilot assessment. The model could be further improved thanks to the expansion of the risk drivers used in the next years and a more precise calibration of the model could improve the identification of the proportion of the portfolio that is vulnerable to this risk. In 2024 ISP prepared new "Rules on Biodiversity and Nature", outlining its approach to biodiversity and nature, also in lending activities. These Rules set criteria to avoid financing activities/projects with major environmental impacts which meeting at least one of the following: a)Located in areas defined by: Ramsar

Wetlands; IUCN protected areas I–VI; Alliance for Zero Extinctions sites; UNESCO high biodiversity areas; b)Controversial for biodiversity-related impacts or dependencies; c)Located in countries that haven't ratified key environmental conventions and relate to activities harmful to biodiversity, nature, pollution and water.

(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

☑ 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

The anticipated financial effect of the risk is not separately identifiable, because this risk is part of the broader Nature-related Risks ("NRR") analysis, which is currently under further development; therefore, the data is not provided.

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

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify: set exclusion, heightened assessment and risk monitoring criteria for lending to new projects and counterparties.

(3.1.1.27) Cost of response to risk

250800

(3.1.1.28) Explanation of cost calculation

The activities of developing the Rules on Biodiversity and Nature, as well as monitoring the related exclusion criteria, are carried out by various departments of Intesa Sanpaolo, including the Chief Risk Officer (CRO) Area and the Chief Sustainability Officer (CSO) Area. Intesa Sanpaolo estimates that these activities require an annual overall commitment of 4 FTEs with an estimated gross cost of 62,700 euro per FTE per year (2 FTEs from the Chief Risk Officer (CRO) Area and 2 FTEs from the Chief Sustainability Officer (CSO) Area), for a total cost of response equal to 250,800 euro.

(3.1.1.29) Description of response

To respond to the risk on biodiversity, Intesa Sanpaolo Group has defied and adopted an integrated approach to biodiversity and nature-related issues, applying specific criteria defined in the "Guidelines for the Governance of ESG risks" and in the "Rules on biodiversity and nature" to avoid the financing of activities and/or projects with particularly significant environmental impacts also related to Biodiversity ecosystems. With the goal of directing exposures towards the protection and conservation of biodiversity and nature, the Group is committed to not financing new projects with at least one of the following characteristics: a) Located in geographic areas defined by: Wetlands under the Ramsar Convention; IUCN protected areas I to VI - areas designed for the long-term conservation of nature including nature reserves, national parks, natural monuments, species or habitat conservation areas and both terrestrial and marine protected areas; Alliance for Zero Extinctions (AZE) which includes sites hosting the last remaining populations of 1,620 of the most threatened species on Earth; Natural World Heritage sites (UNESCO) which identifies the main terrestrial and marine natural areas characterized by a high biodiversity rate; b) Categorised as 'controversial' due to their impacts or dependencies on biodiversity and nature, which may also expose the Bank to a significant reputational risk; c) Located in countries that have not ratified important environmental conventions (i.e., so-called 'red countries') and related to economic activities that may have a negative potential impact on biodiversity, nature, pollution and water. In addition, the Group commits not to finance counterparties that have their registered office in the so-called 'red countries' and that are involved in the economic activities with potential impact on biodiversity, nature, pollution and water.

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. In Italy, ISPRA creates the mosaic of areas with hydraulic hazard delineated by the District Basin Authorities and the level of hazard is obtained by assuming a flood that has average return times. For assets located in other countries, different sources are used provided by CatNet®, a proprietary

tool developed by Swiss Re. 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. Referring to the ISPRA's hazard areas, ISP has evaluated that, out of a total of over 3,000 real estate assets, 129 properties are in areas with high flood risk. Among foreign assets, over 1,000 properties are monitored and at the moment, 138 foreign assets are in high-risk areas for flooding.

(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 (Italian Law Decree 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 data center, 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). In the amount considered for the assessment of the worst case (127,625,000 euro), 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 an 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). In the amount considered for the assessment of the worst case (127,625,000 euro), 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 an 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

1559000

(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 62,700 euro each for a total of 627,000 euro) from Real Estate Department and Safety Department that are in charge of these evaluations and of defining the activities that are necessary for mitigate the risks, plus the advisory costs (about 45,000 euro). 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 1,559,000 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 and Civil Protection. 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 the cost of energy subject to the volatility of international markets. The last few years were eventful years and the energy market was affected consequently. The complex geopolitical situation with wars in Ukraine and the Middle East 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 still appears very high. The cost of energy is also affected by taxes, which, in Italy, increase year after year. The increase in the cost of raw materials may also affect 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 helps in overcoming supply and speculative issues that affected the last few years.

(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 2024, in line with the market trend, Intesa Sanpaolo Group in Italy was able to achieve a decrease of energy expenditure (electricity and gas) by 36% in comparison with 2023, also through the efficiency actions implemented for reducing energy consumptions. 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.

(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)

102257924

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

312817300

(3.1.1.25) Explanation of financial effect figure

With reference to the Italian part of the Group Intesa Sanpaolo, 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 2025 energy consumption budgeted, 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

7576200

(3.1.1.28) Explanation of cost calculation

The following actions were completed in Italy in 2024 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 3,000,000 euro), introduction of an advanced consumption monitoring system in the main buildings (about 4,200,000 euro). With reference to the management of the actions that must be implemented to reduce this risk, 6 FTEs are considered involved in the managing activities (with an estimated gross annual cost of 62,700 euro each, in total 376,200 euro). Total cost is about 7,576,200 euro.

(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 is fixed in advance, trying to catch the best opportunities that the market offers. The company continues to implement 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, etc. 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

☑ 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 (or 20% of turnover, in presence of expansion plans); 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 (or 20% of turnover, in presence of expansion plans) 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 2024, the WACI of the Portfolio in Scope is 112.74 tCO2/M compared to 166.47 tCO2/M in 2019, thus decreasing by 32.28% (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 to 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. By applying the "Climate Risk" model to issuers in portfolio belonging to the Oil&Gas and Coal sectors, 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 euro (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

564300

(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 62,700 euro).

(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 (or 20% of turnover, in presence of expansion plans); companies that derive at least 10% of their turnover from unconventional oil & gas extraction (Oil Sands) 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". In addition, Eurizon is also a member of 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 Reg.) 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 Assicurazioni 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 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. 15% of their turnover from mining or electricity production activities related to thermal coal; min. 10% of their turnover from unconventional oil&gas extraction activities; or those engaged in new thermal coal-related projects, including thermal coal-fired power plants, coal mines and related infrastructure, even if 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 15% of their turnover from thermal coal and at least 10% of their turnover from unconventional 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) even if in the pre-construction phase - affects, in the reporting year, about 162 million euro 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)

162000000

(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)

2000000

(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 analysis was conducted for the Insurance Group's corporate investment portfolio also considering multiple climate scenarios (Delayed Transition, Current Policies, Net Zero 2050) over multiple time horizons (5, 10, 15 and 20 years). The amount of portfolio exposed to the oil & gas and coal sectors in a Delayed Transition scenario projected to 2100 is about €528million. Applying the Climate Value-at-Risk model to these sectors, a stress of about -26% was obtained, i.e. a loss of about €136 million (representing less than 1% of ISPA investment portfolio). By applying an average insurance management investment fee, the estimated loss for Intesa Sanpaolo Assicurazioni, in a "Delayed transition" climate scenario, would be around €2 million. In the short term the adopted policy - that aims to exclude companies deriving at least 15% of their turnover from thermal coal and at least 10% of their turnover from unconventional 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 €162 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

501600

(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 8 FTEs working on average in the divisions involved in risks activities (1 FTE has an average annual cost of 62,700 euro). 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 Assicurazioni (ISPA) Group has adopted specific guidelines for the consideration of 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 15% 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, ISPA Group in 2021 joined 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. 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 Assicurazioni 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 company of Intesa Sanpaolo Assicurazioni Group faces higher physical climate risks compared to Life business companies, which are more exposed to reputational and transition risks. Intesa Sanpaolo Protezione S.p.A. (hereinafter "ISPP") 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. ISPP 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 1.1% 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 analysis based on NGFS Delayed Transition climate scenario (projected to 2100) 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 (2021-2024); - 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 NGFS Delayed Transition climate scenario (projected to 2100). 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 has allowed companies to slightly mitigate this kind of risk.

(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)

65000000

(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 NGFS Delayed Transition climate scenario (projected to 2100). The materiality assessment conducted using YE24 data of the Intesa Sanpaolo Protezione 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 hail claims in a stress scenario is about 347% compared to the baseline scenario, mainly due to LoB 7 ("Fire and Other Damage to Property Insurance"). However, reinsurance contracts in force slightly reduced this effect from 347% to 336%. Despite this, the incurred claims of the reporting year still increase by around 65 million euro. The use of these new data in current and prospective solvency assessments of the Insurance Group has confirmed its financial resilience: the impact of NGFS Delayed Transition 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

313500

(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 5 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 62,700 euro). 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, 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

☑ 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

☑ 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

Intesa Sanpaolo has an exposure to the Power generation sector at high risk and very high physical risk, equal to 140,650,440 euro at 31/12/2024. 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 31/12/2024. On the other hand, the minimum loss is estimated at 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)

140650440

(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 31/12/2024. On the other hand, the minimum loss is estimated at 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

752400

(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 Sustainability Officer Area -4 FTEs in the business units. For a total of 12 FTEs with an estimated average gross cost of 62,700 euro yearly each for a total cost of response equal to 752,400 euro.

(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.

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 on 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 75.42 euro per tonne CO2 (price of European Emission Allowances Futures Dec 2026 recorded on the 12th of June 2025) is applied on the 2024 Intesa Sanpaolo's Scope1 emissions (45,280 t), this would lead to an additional cost of around 3,410,000 euro

(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 on 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 75.42 euro per tonne CO2 (price of European Emission Allowances Futures Dec 2026 recorded on the 12th of June 2025) is applied on the 2024 Intesa Sanpaolo's Scope1 emissions (45,280 t), this would lead to an additional cost of around 3,410,000 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 at 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)

3410000

(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 75.42 euro per tonne CO2 (price of EEX EUA Future Dec 2026 recorded on the 12th of June 2025) is applied on the 2024 Intesa Sanpaolo's scope1 emissions (45,280t) this would lead to an additional cost of around 3,410,000 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 at 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

6525400

(3.1.1.28) Explanation of cost calculation

The estimated cost of management takes into account: interventions on plants (about 2,600,000 euro), actions of energy efficiency (about 3,800,000 euro), 2 FTEs in the Real Estate Department and Safety Department with an estimated gross annual cost of 62,700 euro each (125,400 euro), for a total of 6,525,400 euro.

(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. On 27 January 2025, SBTi validated Intesa Sanpaolo's Scope 1 + Scope 2 target, determining that its ambition is in line with a 1.5°C pathway.

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 the 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 2024 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

Intesa Sanpaolo exposure to Oil & Gas sector (gross carrying amount), upstream operators and integrated players exposed to high and very high transition risk, equal to 49,060,196 euro at 31/12/2024. Intesa Sanpaolo 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, replaced by the wider "Rules on Oil&Gas sector" in April 2024 - that also anticipated the phase-out of any existing exposures to unconventional O&G resources subject to exclusion in accordance with the policy, by 2025 -, 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 at 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)

49060196

(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 31/12/2024. On the other hand, the minimum loss is estimated at 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

752400

(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 Sustainability Office 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 62,700 euro yearly each for a total cost of response equal to 752,400 euro.

(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.

(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)

5811000000

(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)

25519000000

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

☑ 1-10%

(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 31/12/2024, table 1, p.312 - 315. 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 31/12/2024, table 5, p. 321 and 322.

Forests

(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)

3826000000

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

☑ Less than 1%

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

0

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

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

The financial metric (asset) vulnerable to the environmental risk related to Forest is currently not separately identifiable and cannot be provided yet, as this risk is part of the broader Nature-related Risks ("NRR") analysis which is under further development. However, at present, Intesa Sanpaolo reports in Column 2 the amount for the aggregate sector "Agriculture, Forestry and Fishing" in Template 1 of the Pillar 3 - Indicators of potential climate change transition risk for Non-Financial Corporates (page 312 of the Pillar 3 Report as of 31/12/2024: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/RISORSE/Documenti%20PDF/en_governance/31122024_Pillar3.pdf). It should be noted that the reported amount reflects Intesa Sanpaolo's exposure to the Agriculture, Forestry and Fishing sector and does not constitute a risk metric itself.

(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

The materiality assessment (performed for the Sustainability Statement) did not identify any material opportunities, as none were found to target or significantly advance the management and reduction of elements directly linked to biodiversity loss by customer counterparties. Similarly, no initiatives were found to be material for own operations, given the specific nature of the Group's operations.

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

The materiality assessment (performed for the Sustainability Statement) found that the "Water" topic was not material at Group level

(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

(3.6.1.3) 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 Social 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 31.12.2024 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

The Group continued to support its sustainable finance strategy in 2024 through the issuance of €1.2 billion in Green Bonds. 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 18.57 %.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 €68.3bn disbursed in 2021-2024). Intesa Sanpaolo published, in 03/25, the Green and Social Bond Report 2024 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 contribute to the commitment to providing €88bn of which €76bn of new lending in order to support the green and circular economy and the green transition, Intesa Sanpaolo 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 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)

1200000000

(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)

17000000000

(3.6.1.23) Explanation of financial effect figures

The effective financial impact figures of €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 €23.4 disbursed in 2024 for a total of €68.3 disbursed since 2021). The issuance of Green Bonds will continue in the coming years. The maximum anticipated financial effect figure in the short-term corresponds to €17 billion, which represents the total volume of eligible loans currently included in the Group's Green Loan Portfolio as reported in the Green Bond Report 2024 (p.8). This amount represents the potential amount that could be financed through green bond issuances if all eligible loans were used for this purpose.

(3.6.1.24) Cost to realize opportunity

313500

(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 62,700 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 Social 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 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, as confirmed in 2024 by the continued use of this instrument to support the Group's sustainability goals. Intesa Sanpaolo defines an overall Eligible Loan Portfolio, which includes a Green sub-portfolio. The proceeds from the Bonds issued under this 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. 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. This 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 further 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 which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly in relation to green lending to individuals.

(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 2021-2024, new lending in support of the green economy, circular economy and ecological transition amounted to €68.3bn, while new green lending to individuals amounted to €9bn. Specifically in 2024, around €23.4bn also in relation to new lending to support the green economy, circular economy and ecological transition and 4.1 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 2021-2024, new lending in support of the green economy, circular economy and ecological transition amounted to €68.3bn (€76bn targeted over the Business Plan horizon), while new green lending to individuals amounted to €9bn (€12bn targeted over the Business Plan horizon). Therefore, the estimated effect of the opportunity during the remaining Business Plan period amounts to around €7.7 bn for new lending in support of the green economy, circular economy and ecological transition and to €3 bn in terms of new green lending to individuals, to reach Business Plan 2022-2025 target.

(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)

27500000000

(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)

10700000000

(3.6.1.23) Explanation of financial effect figures

The financial impact figure (€27.5bn) in the reporting year is linked to disbursement already made available to customers in 2024: €23.4bn related to new lending to support the green economy, circular economy and ecological transition (including Mission 2 NRRP) and €4.1 bn of Green Mortgages. The anticipated financial effect figure of €10.7bn is related to the remaining disbursement to be made as planned in the 2022-2025 Business Plan that amounts to €7.7bn (€68.3bn already disbursed in 2021-2024, out of €76bn target) focused on new lending to support the Green Economy, Circular Economy and ecological transition (including Mission 2 NRRP), and €3bn (€9bn already disbursed in 2021-2024, out of €12bn target).The amount shown in column 18 is precautionary as it relates to the last year of the Business plan (2025); new targets for the following years will only be disclosed under new Business plan to be presented in early 2026.

(3.6.1.24) Cost to realize opportunity

564300

(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 estimates a cost of 9 FTEs (62,700 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 Chief Sustainability Officer (CSO) Area 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 2021-2024, new lending in support of the green economy, circular economy and ecological transition amounted to €68.3bn, while new green lending to individuals amounted to €9bn. The Intesa Sanpaolo 2022-2025 Business Plan confirmed the strong focus on climate with the commitment to providing €88bnof which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly in relation to green mortgage lending to individuals. 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. 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 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

ISP is very active in supporting individuals and businesses committed to reducing their environmental footprints also through Circular Economy (CE). ISP has confirmed its commitment to CE also drawing on the support of the Ellen MacArthur Foundation. The collaboration with the Foundation continues since 2015 and has recently been renewed also for the 2025-2027 period. With a view to supporting businesses active in the green and circular transition process, ISP has renewed its credit offer dedicated to CE allocating an additional €8bn plafond over the 2022-2025 Business Plan period available to customers of the Banca dei Territori, IMI Corporate & Investment Banking and International Banks Division, 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

Intesa Sanpaolo in the new business plan 2022-2025 announced a new €8bn 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 totaled €7.7 bn. During 2024, through the specialized support of the Intesa Sanpaolo Innovation Center, 285 green and circular projects amounting to €13.1bn were validated. Of these, €8.3bn were then granted by the Group in 170 transactions (of which €4.4bn related to Green criteria) and €4bn were disbursed (of which €2.2bn related to Green criteria). Overall, since 2022 the Group's disbursements to the Circular economy amounted to €12.6bn (of which €9.1bn related to green criteria). As concerns 2024, Circular Economy Plafond Projects disbursed by sector were as follows: Industrial & Manufacturing 9%, Energy, Water & Utilities 25%, Construction and Furniture 47%, Agriculture, Food & Beverage 14%, Mobility, Logistics & Infrastructure 3%, Chemicals & Materials 1%, other sectors 1%.

(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 €12.6bn (of which €9.1bn related to green criteria). Thanks to the specialist support of the Intesa Sanpaolo Innovation Center, in 2024 285 projects were assessed and validated for a total of around 13.1 billion euro. The Group subsequently approved around 8.3 billion euro for 170 operations (4.4 billion euro relating to green criteria) and disbursed 4 billion euro taking account of previously agreed sums (of which 2.2 billion euro relating to green criteria); since 2022, more than 1.050 green and circular projects have been assessed and validated for a value of about 34 billion euro. Of these, the Group approved about 20 billion euro (of which 12 billion euro relating to green criteria) in 642 operations and 12.6 billion euro has been disbursed taking account of previously agreed sums (of which 9.1 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)

4000000000

(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)

12600000000

(3.6.1.23) Explanation of financial effect figures

During 2024, €4bn were disbursed under the circular economy plafond (€12.6 since 2022). In relation to the short term effect, the estimated figure is based on the previous three year disbursement equal to €12.6bn, showing the success of this initiative.

(3.6.1.24) Cost to realize opportunity

188100

(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 62,700 euro each, total 188,100 euro) 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 since 2015 through a renewed agreement also for the 2025-2027 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 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. The Group's commitment to the transition to a Circular Economy is further reinforced by the continuation of the collaboration between Intesa Sanpaolo, Intesa Sanpaolo Innovation Center, Fondazione Cariplo and Cariplo Factory through the Circular Economy Lab, extended into the 2025–2027 three-year period to support the transformation of the Italian economic system. The CE Lab promotes innovative value creation models and accelerating the transition to a Circular Economy through open innovation methodologies that identify innovative solutions and technologies.

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

(3.6.1.8) 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 from 46% to 60% in 2025.

(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 analysis conducted in 2024, Eurizon recognises the importance of adopting decision-making processes that are conducive to effectively addressing sustainability issues. Among issues identified as relevant by Eurizon in continuity with 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 2024, the range included 350 eligible products under Article 8 or 9 of the SFDR amounting to approximately 156.6 billion euro, or 76.4% (73.3% in 2023 and 54% in 2022) of assets under management in funds. In line with its commitment and the Intesa Sanpaolo Group's strategic objectives, around 50 new products eligible to be classified under Article 8 pursuant to the SFDR Regulation were launched during 2024. In particular, as of the end of 2024 the assets of the products pursuant to Article 8 amounted to approximately 153.4 billion euro and the assets of the products pursuant to Article 9 to approximately 3.2 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 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 from 46% to 60% in 2025. At the end of 2024, Eurizon offered 350 eligible products under Article 8 or 9 of the SFDR amounting to approximately 156.6 billion euro, or 76.4% (73.3% in 2023 and 54% in 2022) of assets under management in funds. In line with its commitment and the Intesa Sanpaolo Group's strategic objectives, around 50 new products eligible to be classified under Article 8 pursuant to the SFDR Regulation were launched during 2024.

(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)

156600000000

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

156600000000

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

156600000000

(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 financial impact is represented by the Eurizon stock of AuM, that, at the end of 2024, amounted to around 156.6 billion euro, equal to around 76.4 % of Eurizon's total AuM (vs a target of 60% in 2025 under the 2022-2025 Business Plan). The anticipated maximum financial effect figure has been confirmed equal to the current stock of AuM as calculation of trends is underway in view of the new Business Plan which will be launched in early 2026.

(3.6.1.24) Cost to realize opportunity

1630200

(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 1.6m, includes the 26 FTEs working - on average – on ESG opportunities in the various divisions (1 FTE has an average annual cost of 62,700 euro yearly).

(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 2024, the Intesa Sanpaolo Assicurazioni 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 2024, 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 underwent several changes aimed at aligning it more closely with ESG principles. As part of the Life Insurance, the commitment towards offering customers an increasingly wide range of investment options under Articles 8 and 9 of Regulation (EU) 2019/2088 (SFDR) continued. 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 48% at the end of 2021 to approximately 82% at the end of 2024.

(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)

79688000000

(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 79.7 billion euro as at 31 December 2024 (equal to 43% of the total assets under management), showing an increase compared to 60.6 billion euro at the end of 2023.

(3.6.1.24) Cost to realize opportunity

564300

(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 in the development of 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 at Intesa Sanpaolo has an average annual cost of 62,700 euro). Among the other functions, the Sustainability unit oversees the dissemination and adoption of investment sustainability principles, promotes the integration of environmental, social, and governance factors into the investment process, and monitors market practices, proposing interventions to introduce innovations in corporate methodologies and processes to Senior Management. The Investment Area is responsible for developing and implementing company policies on SRI and ESG related issues, and for ensuring the correct deployment of the related operational processes. Furthermore, it monitors corporate issuers, relying on specialised ESG and SRI info-providers to identify: issuers deemed not responsible; and/or those with high ESG risk exposure (critical issuers); and/or those not compliant with good governance practices. With the support of other business functions, it also oversees the identification and prioritisation of principal adverse effects of investment choices on sustainability factors, using specialised info-providers.

(3.6.1.26) Strategy to realize opportunity

Intesa Sanpaolo Assicurazioni S.p.A., as the Parent Company of the Intesa Sanpaolo Assicurazioni Group (hereinafter the Insurance Group), continued its development of environmental and social sustainability issues in 2024, performing actions in various business areas (products, investments, claims management) and specific initiatives aimed at generating a concrete impact on society. The Intesa Sanpaolo Assicurazioni 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 2024, 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 Assicurazioni and Fideuram Vita, the commitment towards offering customers an increasingly wide range of investment options under Articles 8 and 9 of Regulation (EU) 2019/2088 (SFDR) continued.

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 2024, the Intesa Sanpaolo Assicurazioni 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 2024, the Non-Life offer underwent several changes aimed at aligning it more closely with ESG principles. Within the scope of the Non-Life Business, the Insurance Group is active with products covering mobility, cars and motorcycles, as well as home, theft, fire, catastrophic events, etc, also for SME and Corporate sectors. The financial effect of this opportunity is mainly attributable to insurance premiums and income from commissions related to the Non-Life Business.

(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)

284900000

(3.6.1.23) Explanation of financial effect figures

In line with the objective of the 2022-2025 Business Plan, to strengthen its position in non-motor non-life insurance, Intesa Sanpaolo Protezione increased its exposure to Home and Family sector premiums coverage reaching an overall of 284,900,000 euro, including green products, at the end of 2024 respect to 258,200,000 euro at the end of 2023.

(3.6.1.24) Cost to realize opportunity

376200

(3.6.1.25) Explanation of cost calculation

Annual cost is related to the main actors directly involved in sustainable issues and projects, particularly those functions that cooperate in the development of products and services and in the application of sustainability policies. The cost includes the 6 FTEs working in the divisions involved in activities related to the opportunity (every FTE at Intesa Sanpaolo has an average annual cost of 62,700 euro). Specifically regarding opportunities, the main activities concern product development and involve, among others, the Product development and Marketing functions. Among the other functions, the Sustainability unit oversees the dissemination and adoption of sustainability principles in the underwriting business, promotes the integration of environmental, social, and governance factors into business processes, and monitors market practices, proposing interventions to introduce innovations in corporate methodologies and processes to Senior Management. In addition, the Risk Management and Commercial functions contribute to Risk assessment and Products development activities, respectively.

(3.6.1.26) Strategy to realize opportunity

In the non-life business, the Insurance Group operates through the company Intesa Sanpaolo Protezione, offering a wide range of products dedicated to protecting people (illness and accident) with a particular focus on the most fragile categories, as well as homes (theft, fire, etc.), vehicles and the needs of SMEs and the Corporate segment. Among the proposed solutions, some are those designed to promote sustainable and environmentally friendly mobility, such as specific breakdown services for electric vehicles or policies that reward reduced vehicle use, based on distance driven. In addition, the non-life business products already include coverage against catastrophic risks and natural events, targeting both retail customers and small and medium-sized enterprises, with a specific focus on climate damage and products dedicated to safeguarding renewable energy plants. Through its product offering, the Insurance Group also supports companies in their digitalisation and ecological transition. For example the “Tutela Business” product, dedicated to small and medium-sized enterprises, is a multi-coverage policy designed for agricultural, commercial, manufacturing, office and professional activities, offering flexible protection tailored to the specific needs of each sector. It includes mandatory coverages, such as civil liability and assistance, as well as optional protections for specific risks, including property damage, theft, legal protection, or cyber risk. In the 2024, it has been expanded with additional guarantees against catastrophic events.

(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)

27500000000

(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 2024, around €23.4bn in relation to Green Economy, Circular Economy and ecological transition (of which 1.6 billion euro were disbursed thanks to the S-Loan offer, designed to support SMEs seeking to improve their sustainability profile and €4bn of loans in relation to the Green and Circular plafond) and 4.1 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)

2240000000

(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 €1.31bn as at 31/12/2024. In February 2021 Eurizon launched Eurizon Fund - Green Euro Credit. Assets managed by the Fund amounted to over €0.93bn as of 31/12/2024. The total outstanding at the end of 2024 was €2.24bn. In 2024, 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 includes a specific reference to Diversity and Inclusion. Please see page 9, 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." The Board adopt the necessary measures to ensure that each Director, and the Board as a whole, have a continually adequate level of diversification, including in terms of experience, age, gender and international orientation, in addition to competence, reputation and fairness, independence of mind, and time commitment. 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. The document is publicly available on ISP's website. In the Board of Directors at 31/12/2024 there are 8 women (accounting for 42% of Directors), or a gender ratio of 0,73. In addition, women are represented in all Board Committees, reach 80% of the members of the Committee for Transactions with Related Parties and express the chairmanship of the Risk and Sustainability Committee and the Appointments Committee. With respect to ESG knowledge, 84% of the Directors declared they had very good expertise in sustainability matters and their integration into the Bank's strategies.

(4.1.6) Attach the policy (optional)

20250528_Statuto_uk.pdf

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

	Board-level oversight of this environmental issue
Climate change	☑ Yes
Forests	☑ Yes
Water	☑ Yes
Biodiversity	☑ 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
☑ Overseeing and guiding public policy engagement
☑ Reviewing and guiding innovation/R&D priorities
☑ Approving and/or overseeing employee incentives

☑ 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 major capital expenditures
☑ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

☑ Risks and opportunities to our own operations
☑ Risks and opportunities to our banking activities
☑ The impact of our own operations on the environment
☑ Risks and opportunities to our investment activities
☑ 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 Consolidated Sustainability Statement, as well as all other reporting of note including Climate Report, and oversees Pillar 3 disclosure. In 2024, 21 meetings of the BoD were held, which also addressed ESG topics. A total of 47 meetings of Risks and Sustainability Committee were held during 2024, which also covered ESG matters, such as, the review of reputational and ESG risks, the results of the ECB Climate Stress Test, the implementation of sustainability profiles in internal regulations on investment services, the monitoring of progress of activities necessary to prepare the Consolidated Sustainability Statement in accordance with applicable legislation, the sharing of ESG KPIs for the 2024 Budget and sector-specific targets under the Net Zero Banking Alliance, as well as the

streamlining of the process to identify and monitor climate and environmental risks. 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 2024 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
☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a business strategy

(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 Sustainability Statement, Climate Report and Risk Tableau de Bord, among others. Examples of decisions made in 2024 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 update of the Code of Ethics, approved by the BoD in early 2025, with strengthened commitment to the protection of the environment and promotion of biodiversity 2. It has favourably examined the Rules on Biodiversity and Nature, 3. It has favourably reaffirmed the Think Forestry programme, launched in November 2023, that offers innovative tools to support companies in their efforts to reduce CO2 emissions and manage residual emissions and for 2024 counts 7 reforestation initiatives already completed. 4. It has favourably examined the 2024 Climate Report, which includes references on Biodiversity. 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).

Water

(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

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
☑ Approving corporate policies and/or commitments
☑ 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. 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 Sustainability Statement, Climate Report and Risk Tableau de Bord, among others. Examples of decisions made in 2024 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 update of the Code of Ethics, approved by the BoD in early 2025, with strengthened commitment to the protection of the environment 2. It has favourably examined the 2024 SDG Report, which contains a focus on Group monitoring on natural resource usage, such as water consumption 3. It has favourably examined the update of and approved the Group's materiality assessment, where water and marine resources were evaluated.

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

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
☑ 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 own operations
☑ 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

(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 Sustainability Statement, Climate Report and Risk Tableau de Bord, among others. Examples of decisions made in 2024 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 Rules on Biodiversity and Nature. 2. It has favourably examined the update of the Code of Ethics, approved by the BoD in early 2025, with strengthened commitment to the protection of the environment and promotion of biodiversity 3. It has favourably examined the 2024 Climate Report, which includes references on Biodiversity and the results of the progress on the integration within the risk management framework of nature-related risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services). The Group is strengthening its risk assessment of the natural capital through a resilience assessment to assess the impacts on biodiversity and the dependencies on ecosystem services of the Group's corporate customer portfolio.

(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

(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 Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities
☑ Assessing environmental dependencies, impacts, risks, and opportunities
☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
☑ Managing 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 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

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(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

Established in 2024, the Chief Sustainability Officer (CSO) Governance Area plays a central role in directing the Group's sustainability initiatives in alignment with the Business Plan. It consolidates previously distributed activities and includes a newly formed ESG Steering unit for strategic oversight and ESG monitoring.The CSO Governance Area is responsible for:i) defining and implementing the Group's ESG strategy in line with strategic and regulatory goals;ii) monitoring ESG quantitative and qualitative targets;iii) promoting actions to achieve sustainability goals; iv) supporting business units in transitioning to a sustainable economic model, including identifying new ESG business opportunities; v) ensuring the functioning of the ESG Control Room and related Tables. Supported by the ESG Steering, the CSO defines ESG guidelines, policies, strategic initiatives, manages ESG Control Room, and evolves the Group's ESG Scoring model for banking book portfolios designed to assess the current and future positioning of the Parent Company and subsidiaries banks' corporate customer with regard to sustainability.The Governance Area of the CSO also includes the Chief Social Impact Officer, who leads and oversees initiatives to mitigate the Group's direct environmental impacts, and the Innovation Center & Investments, which provides circular economy expertise and advisory services to its customers. The CSO chairs the ESG Control Room and Panels to support the Steering Committee in proposing ESG strategies, policies and initiatives, monitoring progress and evaluating further actions to achieve results. Activities include: analyzing and monitoring the Own Emissions Plan, integrating ESG criteria into equity investments and credit strategies, reviewing ESG reports, and sharing ESG regulatory insights. In collaboration with Governance Areas such as CFO, CLO and CRO, the CSO implements the Group's credit strategy framework, which includes evaluating the ESG Sectoral strategy.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy 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

☑ Quarterly

(4.3.1.6) Please explain

Established in 2024, the Chief Sustainability Officer (CSO) Governance Area plays a key role in directing the Group's sustainability initiatives in line with the Business Plan. It consolidates previously distributed activities and includes a newly formed ESG Steering unit for strategic oversight and ESG monitoring.The CSO Governance Area is responsible for: i) defining and implementing the Group's ESG strategy in line with strategic and regulatory goals; ii) monitoring ESG quantitative and qualitative targets, iii) promoting actions to achieve sustainability goals; iv) supporting business units in transitioning to a sustainable economic model, including identifying new ESG business opportunities; v) ensuring the functioning of the ESG Control Room and related Tables. In 2021, the CSO Area developed the ESG score, a proprietary methodology for assessing the sustainability performance of client companies which also considers components concerning biodiversity and natural resources. The CSO area is also involved in the Think Forestry programme, a reforestation and natural capital preservation project aimed at supporting client companies in their environmental transition. The CSO Area coordinates the Think Forestry programme, ensuring its alignment with the Group's sustainability strategy.

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

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

(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 (CC) and Environment matters involves CRO, which reports to CEO and meets regularly with the Risks and Sustainability Committee. CRO plays a key role in the Bank's organizational model as concerns the Management of the broadest ESG risks, such as Environmental and CC risks. The CRO 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 CC risks. It proposes within the RAF the level of ESG (including CC) and reputational risk tolerance, defining specific limits, KRIs and actions. It oversees the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates more than annually the Climate/ESG Materiality Assessment and the sectors most exposed to these risks; it verifies the alignment of the portfolios with Group climate neutrality targets, contributing to the definition of mitigation actions; it assesses the ESG (including CC) and reputational risk profiles of products/transactions/partnerships, supported by other control functions and business structures. The ERM department regularly reports on the Group's overall risk status through the 'Tableau de Bord of Risks,' which includes Reputational and ESG risks, compliance with risk appetite limits and risk trends. The CRO Area participates in the ESG Control Room, which drives ESG strategy and coordinates key intragroup initiatives, including climate and environmental matters. In collaboration with CSO, CFO, and CLO, the CRO also implements the Group's credit strategy framework, which includes ESG sectoral strategy evaluation as a key pillar.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Implementing the business strategy related to 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

Established in 2024, the Chief Sustainability Officer (CSO) Governance Area plays a central role in directing the Group's sustainability initiatives in alignment with the Business Plan. It consolidates previously distributed activities and includes a newly formed ESG Steering unit for strategic oversight and ESG monitoring.The CSO Governance Area is responsible for:i) defining and implementing the Group's ESG strategy in line with strategic and regulatory goals;ii) monitoring ESG quantitative and qualitative targets,iii) promoting actions to achieve sustainability goals; iv) supporting business units in transitioning to a sustainable economic model, including identifying new ESG business opportunities; v) ensuring the functioning of the ESG Control Room and related Tables. Supported by the ESG Steering, the CSO defines ESG guidelines, policies, strategic initiatives, manages ESG Control Room, and evolves the Group's ESG Scoring model for banking book portfolios designed to assess the current and future positioning of the Parent Company and subsidiaries banks' corporate customer with regard to sustainability. The CSO chairs the ESG Control Room and Panels to support the Steering Committee in proposing ESG strategies, policies and initiatives, monitoring progress and evaluating further actions to achieve results. In collaboration with Governance Areas such as CFO, CLO and CRO, the CSO implements the Group's credit strategy framework, which includes evaluating the ESG Sectoral strategy.

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

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Managing annual budgets related to 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 CSO, CFO and CRO – and their structures. They report to the CEO and meet regularly with the Risks and Sustainability Committee. CSO, CFO and CRO participate to the ESG Control Room where the ESG strategy is carried out and which coordinates the main intragroup initiatives, also including Climate& Environmental matters. CRO, CFO and CSO, with the support of the various Governance Areas and Divisions, work together to identify and analyse ESG risks and opportunities with particular reference to climate change. More specifically, within the CFO area: the Administration, Regulatory Reporting & Tax Affairs is responsible for the Consolidated Sustainability Statement, the regulatory interpretation of the European Taxonomy Rules and the related calculation of the Green Asset Ratio (GAR); the Group Treasury & Capital Management is involved in the origination and structuring of the Group's bonds related to sustainable finance; the Financial Market Coverage is responsible for managing relationships with the financial community and conducting assessments, including those aimed at obtaining sustainability ratings and inclusion in major sustainability indices.

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

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Conducting environmental scenario analysis

(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 (CC) and Environment matters involves CRO, which reports to the CEO and meets regularly with the Risks and Sustainability Committee. CRO plays a key role in the Bank's organizational model as concerns the Management of the broadest ESG risks, such as Environmental and CC risks. The CRO 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 CC risks. It proposes within the RAF the level of ESG (including CC) and reputational risk tolerance, defining specific limits, KRIs and actions. It oversees the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates more than annually the Climate/ESG Materiality Assessment and the sectors most exposed to these risks; it verifies the alignment of the portfolios with Group climate neutrality targets, contributing to the definition of mitigation actions; it assesses the ESG (including CC) and reputational risk profiles of products/transactions/partnerships, supported by other control functions and business structures. The ERM department regularly reports on the Group's overall risk status through the 'Tableau de Bord of Risks,' which includes Reputational and ESG risks, compliance with risk appetite limits and risk trends. The CRO Area participates in the ESG Control Room, which drives ESG strategy and coordinates key intragroup initiatives, including climate and environmental matters. In collaboration with CSO, CFO, and CLO, the CRO also implements the Group's credit strategy framework, which includes ESG sectoral strategy evaluation as a key pillar.

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

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

(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 (CC) and Environment matters involves CRO, which reports to CEO and meets regularly with the Risks and Sustainability Committee. CRO plays a key role in the Bank's organizational model as concerns the Management of the broadest ESG risks, such as Environmental and CC risks. The CRO 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 CC risks. It proposes within the RAF the level of ESG (including CC) and reputational risk tolerance, defining specific limits, KRIs and actions. It oversees the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates more than annually the Climate/ESG Materiality Assessment and the sectors most exposed to these risks; it verifies the alignment of the portfolios with Group climate neutrality targets, contributing to the definition of mitigation actions; it assesses the ESG (including CC) and reputational risk profiles of products/transactions/partnerships, supported by other control functions and business structures. The ERM department regularly reports on the Group's overall risk status through the 'Tableau de Bord of Risks,' which includes Reputational and ESG risks, compliance with risk appetite limits and risk trends. The CRO Area participates in the ESG Control Room, which drives ESG strategy and coordinates key intragroup initiatives, including climate and environmental matters. In collaboration with CSO, CFO, and CLO, the CRO also implements the Group's credit strategy framework, which includes ESG sectoral strategy evaluation as a key pillar.

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

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ 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 CSO, CFO and CRO – and their structures. They report to the CEO and meet regularly with the Risks and Sustainability Committee. CSO, CFO and CRO participate to the ESG Control Room where the ESG strategy is carried out and which coordinates the main intragroup initiatives, also including Climate& Environmental matters. CRO, CFO and CSO, with the support of the various Governance Areas and Divisions, work together to identify and analyse ESG risks and opportunities with particular reference to nature related topics. More specifically, within the CFO area: the Administration, Regulatory Reporting & Tax Affairs is responsible for the Consolidated Sustainability Statement, the regulatory interpretation of the European Taxonomy Rules and the related calculation of the Green Asset Ratio (GAR); the Group Treasury & Capital Management is involved in the origination and structuring of the Group's bonds related to sustainable finance; the Financial Market Coverage is responsible for managing relationships with the financial community and conducting assessments, including those aimed at obtaining sustainability ratings and inclusion in major sustainability indices.

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

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

(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 (CC) and Environment matters involves CRO, which reports to the CEO and meets regularly with the Risks and Sustainability Committee. CRO plays a key role in the Bank's organizational model as concerns the Management of the broadest ESG risks, such as Environmental and CC risks. The CRO 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 CC risks. It proposes within the RAF the level of ESG (including CC) and reputational risk tolerance, defining specific limits, KRIs and actions. It oversees the processes to identify, assess and manage climate-related risks in collaboration with other departments (among others, defining climate sensitive sector policies, running stress test activities, scenario analysis and monitoring of climate risks in ongoing processes). It defines and updates more than annually the Climate/ESG Materiality Assessment and the sectors most exposed to these risks; it verifies the alignment of the portfolios with Group climate neutrality targets, contributing to the definition of mitigation actions; it assesses the ESG (including CC) and reputational risk profiles of products/transactions/partnerships, supported by other control functions and business structures. The ERM department regularly reports on the Group's overall risk status through the 'Tableau de Bord of Risks,' which includes Reputational and ESG risks, compliance with risk appetite limits and risk trends. The CRO Area participates in the ESG Control Room, which drives ESG strategy and coordinates key intragroup initiatives, including climate and environmental matters. In collaboration with CSO, CFO, and CLO, the CRO also implements the Group's credit strategy framework, which includes ESG sectoral strategy evaluation as a key pillar.

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. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the 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. Generally, the before mentioned activities are centrally coordinated by this Governance Area. 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

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

☑ 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

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.

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 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

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; examining the Consolidated Sustainability Statement, the Climate Report and any other reports on sustainability issues, 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 materiality analysis.

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. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the 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. Generally, the before mentioned activities are centrally coordinated by this Governance Area. 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. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the 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. Generally, the before mentioned activities are centrally coordinated by this Governance Area. 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.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

(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

Established in 2024, the Chief Sustainability Officer (CSO) Governance Area plays a central role in directing the Group's sustainability initiatives in alignment with the Business Plan. It consolidates previously distributed activities and includes a newly formed ESG Steering unit for strategic oversight and ESG monitoring.The CSO Governance Area is responsible for:i) defining and implementing the Group's ESG strategy in line with strategic and regulatory goals;ii) monitoring ESG quantitative and qualitative targets,iii) promoting actions to achieve sustainability goals; iv) supporting business units in transitioning to a sustainable economic model, including identifying new ESG business opportunities; v) ensuring the functioning of the ESG Control Room and related Tables. The CSO chairs the ESG Control Room and Panels to support the Steering Committee in proposing ESG strategies, policies and initiatives, monitoring progress and evaluating further actions to achieve results.

Water

(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. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the 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. Generally, the before mentioned activities are centrally coordinated by this Governance Area. 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. 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: development of the loans from an ESG perspective; definition of targets for the reduction of financed emissions in additional priority sectors; reduction of the exposures towards ESG risk related sectors; conclusion of ESG Credit Framework, etc; The performance evaluation period is annual. For 3 members of C-Suite (CFO, CSO and Chief Social Impact Officer) the percentage is raised to 20% as part of the ESG Control room. Moreover, long-term incentive plans (for CEO, Management and Professionals) include a composite KPI where the Environmental component weights 40% focused on new lending to the green/circular economy and ecological transition, especially for Corporate/SMEs transition.

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, in relation to the time horizon of the current Business Plan. The Environmental component of the composite KPI of the Long-Term Incentive plan is based on new lending to the green/circular economy and ecological transition, with a focus on Corporate/SMEs transition. Short term KPI are decided year on year, currently 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, in relation to the time horizon of the current Business Plan. The Environmental component of the composite KPI of the Long-Term Incentive plan is based on new lending to the green/circular economy and ecological transition, with a focus on Corporate/SMEs transition. Short term KPI are decided year on year, currently 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
☑ Board approval of climate transition plan
☑ Achievement of climate transition plan
☑ Shift to a business model compatible with a net-zero carbon future

Emission reduction
☑ Implementation of an emissions reduction initiative
☑ Reduction in emissions intensity

(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) Definition of targets for reducing financed emissions in additional priority sectors; c) Reduction of the exposures towards ESG risk related

sectors; d) Conclusion of the ESG Credit Framework e) Growth of Sustainable Investments: ESG investments as a percentage of total AUM. Generally, all of these contributes to the achievement of the climate transition plan. 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 CEO), based on shares and subject to the achievement of performance objectives consistent with the Business Plan. 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% and is based on new lending to the green/circular economy and ecological transition, with a focus on Corporate/SMEs transition. The ESG KPI, which target level is defined in the 2022-2025 Business Plan, acts as a demultiplier by reducing by 10/20% the number of vested shares depending on the degree of target non-achievement in the 2022-2025 Business Plan. 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 2024 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, 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. The performance evaluation period is annual. A 15% weight was assigned to the ESG transversal KPI. This is raised to 20% for the Chief Financial Officer, Chief Sustainability Officer and Chief Social Impact Officer. 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), 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 (E,S,G). 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% the number of vested shares, depending on the degree of target non-achievement.

(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?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Banking (Bank)	☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset manager)	☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Insurance (Insurance company)	☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

(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_Rules_on_biodiversity_and_nature_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 with high impact on biodiversity

Climate-specific commitments

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Commitment to promote gender equality and women's empowerment

☑ 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
☑ Water
☑ Biodiversity

(4.7.1.2) Type of policy

☑ Sustainable/Responsible Investment Policy
☑ Stewardship policy
☑ Active ownership policy
☑ Other investing policy, please specify: engagement policy

(4.7.1.3) Public availability

☑ Publicly available

(4.7.1.4) Attach the policy

Sustainability Policy Eurizon_Engagement Policy Eurizon.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

Eurizon outlines through its policies the procedures adopted in providing collective asset and portfolio management services and promotes engagement with investees, regardless of asset type. The SGR actively participates in national/international initiatives for integrating sustainability in the financial sector, in work groups for the development of ESG-related best practices, training events and conferences. As a signatory of the Net Zero Asset Managers Initiative (NZAMI) it prioritizes climate risks, transition plans and transparency of GHG emissions by investee companies, particularly in the most polluting sectors. In November 2022, Eurizon published its Net Zero targets, approved by the BoD and identified a "Portfolio in Scope" to be managed toward climate neutrality by 2050, aiming to gradually include up to 100% of its assets. The Asset Level Alignment Target aims to progressively align companies in scope with the Net Zero emissions scenario (Level "Achieving Net Zero"), assessing 6 criteria: Ambition, Targets, Emissions' performance, Transparency, Decarbonization strategy, Capital allocation. To meet the target, investees are expected to comply with requirements in column 12, such as reporting Scope 1 and 2 emissions and disclosing transition plans. In terms of % of companies/portfolio compliant with the policy, Eurizon monitors the investments of the Portfolio in Scope, assessing the progressive alignment of issuers with the Net Zero objective by classifying them into categories from 'No Data' to 'Achieving Net Zero'. The % AUM in categories at least equal to "Aligning towards a Net Zero Pathway" rose from 14.53% (Baseline) to 32.17% in December 2024. In 2024, Eurizon introduced the 'NatureWatch' framework (inspired by Kunming-Montreal Global Biodiversity Framework) to identify companies operating in/near biodiversity-sensitive areas with potential negative impacts, to prioritize engagement with

those most at risk. Eurizon also assesses Principal Adverse Impact indicators across its AuM, covering environmental issues like GHG emissions, biodiversity, and water, with the related mitigation measures. As per the October 2024 update and later changes of its Sustainability Policy, Eurizon evolved its methodology for defining an issuer as 'sustainable' under the SFDR, verifying biodiversity-related thresholds (i.e.operations in biodiversity-sensitive areas, high-risk land use, management awareness of biodiversity).

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Other environmental commitment, please specify :commitments aligned with Nature Action 100 requests (e.g.time-bound, context-specific goals to manage natural capital risks and opportunities and to publish annual progress against stated goals, the plan to achieve them and progress achieved).

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

Social commitments

☑ Commitment to respect internationally recognized human rights

(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

32

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

32

(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. The Intesa Sanpaolo Assicurazioni Group published in October 2022 the first Intermediate Climate Targets for the investment portfolio to 2030. In particular, as part of the mitigation of the emissions of its investment portfolio, the Intesa Sanpaolo Assicurazioni Group, in line with the indications of the Intergovernmental Panel on Climate Change (IPCC), the 'Target Setting Protocol' (second edition) of the NZAOA and, using different climate scenarios including those defined by the 'One Earth Climate Model' (OECM) has committed to cutting the emissions of "Direct Investments" – for the listed equity and publicly Traded Corporate Bond asset classes. Details of these are available in the Intesa Sanpaolo 2024 Climate Report (p. 167). 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 2024). 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 the whole 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 set a science-based emissions reduction target

☑ Commitment to disclose Scope 2 emissions
☑ Commitment to develop a climate transition plan
☑ Commitment to not invest in fossil-fuel expansion

(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

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

☑ Climate change

(4.7.1.2) Type of policy

☑ Other insurance policy, please specify: Sustainability policy and product information prospectus

(4.7.1.3) Public availability

☑ Publicly available

(4.7.1.4) Attach the policy

Sustainability Policy of Intesa Sanpaolo Assicurazioni Group.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

Intesa Sanpaolo Assicurazioni Group Sustainability Policy outlines the Group's commitment in the area of protection products. In particular, among the various actions described, it highlights the promotion of virtuous behavior by incentivizing and rewarding customers who install preventive measures. These features are

detailed in the specific product information prospectus, specifying whether, during the claim assessment process, the presence of "Preventive Measures" (e.g., wind- and hail-resistant shutters or blinds) is verified, as they can help mitigate the extent of potential damage caused by weather or electrical events. If such measures are present, the deductible will be waived. See document "Appendix of Insurance Conditions of the XME Protection policy" available on the website in Italian only: https://www.intesasanpaoloprotezione.com/documents/d/intesa-sanpaolo-protezione/isp-proprietario-coperturacasafabbricatoplus-cda-horus-pdf. Courtesy Translation in relation to insurance coverage for atmospheric phenomena on page 17: "The chosen level of deductibles does not apply if, on the date of the accident, the Customer or the Insured party had already installed preventive measures for weather events in his building: -For atmospheric events: wind- and hail-resistant shutters or blinds; -For electrical events: surge protector, protection device installed on the electrical panel for managing power surges."

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

☑ Other climate-related commitment, please specify: Promoting virtuous behaviours, incentivizing and rewarding customers who install preventive measures.

(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

1

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

1

(4.7.1.16) Target year for 100% compliance

☑ No timeframe

(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

Intesa Sanpaolo's "Rules for lending operations in the Coal sector", updated in July 2021, after being 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 and 20% of turnover from thermal coal with expansion plans in place), 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 derive at least 15% of their revenue from mining or electricity generation activities related to thermal coal. The Group recognizes the need to gradually phase out unabated coal-fired electricity generation, meaning coal use without Carbon Capture and Storage (CCS) technologies, in line with the 1.5C pathways recommended by the IPCC; - companies engaged in new thermal coal projects, including coal-fired power plants, coal mines, and associated infrastructure, even if in the pre-construction phase. Going forward, 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

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. Moreover, a specific internal Policy (the "Intesa Sanpaolo Protezione Underwriting Policy") has been defined to set exclusions for ESG purposes, which applies to the underwriting portfolio.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

☑ Other, please specify: Shale/tight Oil&Gas,Tar sands/Oil sands,Coal bed methane/coal seam gas,Oil&Gas in natural World Heritage sites,wetlands according to the Ramsar Convention,IUCN protected areas cat.I to VI,Arctic Region,Amazon Sacred Headwaters, etc.

(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

Intesa Sanpaolo's "Rules for lending operations in the Unconventional Oil & Gas sector", issued in July 2021, have been updated, expanded and integrated into the new “Rules on Oil&Gas sector”, issued in April 2024. These apply to all Group companies and in all countries in which they operate and refer to the Oil & Gas sector as a whole, and therefore to all its operating segments: up-stream, mid-stream, down-stream, trading. Specific limits and exclusions apply to activities with a greater impact from an environmental point of view, in particular in relation to "unconventional" resources. The Group also commits not to finance projects in the Oil & Gas sector involving new oil extraction sites, and projects in the Oil & Gas sector characterized by activities with negative environmental impacts in the "critical areas" of the planet such as: natural World Heritage sites (UNESCO), wetlands according to the Ramsar Convention, 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, Amazon Sacred Headwaters. The Group has identified specific exclusions and limitations in relation to unconventional resources, providing for the phase-out of exposures related to such unconventional resources by 2025.

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, 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

0.5

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

4.5

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

ISP offers a wide range of ESG financial products including solutions with environmental-related covenants, among which: SUSTAINABILITY LINKED SOLUTIONS (SLS): In 2024 ISP supported 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. Among these are Green loans which fully or partially finance/refinance new and/or existing eligible green projects, with significant environmental impact. Other solutions available to customers include Project Finance for the renewable energy sector. For solutions without use of proceeds, ISP offer also includes, 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, 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 those proposed by the Bank. If 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","S-Loan CER" (Renewable Energy Community), S-Loan Progetti Green€1.8bn of S-Loan in 2024 (€6.9bn from 07/2020) were disbursed. RETAIL MORTGAGES: ISP offering includes "Green Mutuo Domus", a mortgage loan with favourable terms (reduced interest rate, 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 better than B) or renovation of a property for residential use in the Italian territory with improvement of at least one energy class. €4.1bn of Green Mortgages in 2024 (€9bn from 2022) were disbursed. Column 5 "% of clients covered by covenants" and Column 6 "% of portfolio covered by covenants" include Green mortgages, circular economy transactions and S-loans.

(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. Specifically, as concerns environmental issues, the controversial sectors identified by the Fund are: Hazardous chemicals, Coal, Fossil fuels. In addition, the Pension Fund reports on the prioritized Principal Adverse Impacts (PAIs), where applicable to the compartments, and on the sustainability-related development activities carried out during the year. 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 181m, with over 24,700 subscribers, as at 31/12/2024. 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 portfolio is invested 95% in financial assets that contribute to promote environmental and social characteristics, of which 78% through UCITS that promote environmental and/or social characteristics (Article 8), and a further 17% through a UCITS with a sustainable investment objective (Article 9). The sustainable investment includes 3% aligned with the taxonomy and 14% linked to other environmental aspects. 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 Intesa Sanpaolo Pension Fund Socially Responsible Investment (SRI) Guidelines, the 'Statement on the non-consideration of principal adverse impacts on sustainability at entity level', and to the section 'Sustainability Disclosure' in the Information Note – Appendix (all available in Italian only on the 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 181m, with over 27,400 subscribers, as at 31/12/2024. 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 181m, with over 27,400 subscribers, as at 31/12/2024. 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. For example, the Global Equity UCITS invests in equities issued by companies operating in sectors that contribute to environmental sustainability, including renewable and alternative energy, energy efficiency, water infrastructure and technologies, pollution control, waste management solutions, environmental support services, and sustainable food systems.

(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
☑ Science-Based Targets Initiative (SBTi)
☑ Principles for Responsible Investment (PRI)
☑ UNEP FI Principles for Responsible Banking
☑ Ellen MacArthur Foundation Global Commitment
☑ UNEP FI Principles for Sustainable Insurance
☑ Net Zero Banking Alliance
☑ Net Zero Insurance Alliance
☑ Net Zero Asset Owner Alliance
☑ Net Zero Asset Managers initiative
☑ Paris Aligned Investment Initiative
☑ Glasgow Financial Alliance for Net Zero (GFANZ)
☑ Institutional Investors Group on Climate Change (IIGCC)
☑ Task Force on Climate-related Financial Disclosures (TCFD)
☑ 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, a CDP investor signatory, a member of the Institutional Investors Group on Climate Change, a signatory of the Global Investor Statement to Governments on the Climate Crisis. Together with the Fideuram Group, has adhered to PRI, NZAMI and followed the Paris Aligned Investment Initiative "Net Zero Investment Framework 1.5°C" (NZIF). Intesa Sanpaolo Assicurazioni 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 2024 continued its work to support the target setting and implementation efforts of NZBA members. In 2024, the UN-convened Net-Zero Banking Alliance published the third Progress Report which includes the link to Intesa Sanpaolo Net Zero targets. Intesa Sanpaolo also confirmed its collaboration with the Ellen MacArthur Foundation, focusing on circular economy and supporting undertakings with the dissemination and funding of this model. In 2024, the Group also signed the Statement from the Private Financial Sector to Member States negotiating the International Legally Binding Instrument (ILBI) to end plastic pollution, expressing its support for an ambitious global agreement to tackle plastic waste.

(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

2024_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), ISP plays a proactive role in regulatory processes by monitoring regulatory proposals at international, European and national level (and, where appropriate, actively participating in related discussions through advocacy) for topics that may have a direct and indirect impact on the Group. Regularly and, in general, whenever relevant, the structures within the CIAECO Area inform all the relevant functions of the 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 2024 the Group expressed its position responding to public consultations, drafting papers and proposing amendments both directly and through the relevant trade associations (for example on transition plans under the Corporate Sustainability Due Diligence Directive, on the GAR calculation and the DNSH assessment of the Taxonomy Regulation, on the emissions reduction target setting under the Corporate Sustainability Reporting Directive, on the Regulation on ESG rating activities and 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 regulations. 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 62, Intesa Sanpaolo 2024 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 (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence and amending Directive (EU) 2019/1937 and Regulation (EU) 2023/2859, Official Journal Legislation (OJL), 05.07.2024

(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

☑ Transparency requirements

☑ 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 Corporate Sustainability Due Diligence Directive (CSDDD) as a valuable initiative 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 Directive, as applied to financial institutions, were considered particularly challenging. Firstly, the potential extension of the Directive's scope to downstream provision of financial services is seen by ISP as introducing additional and duplicative requirements. These could significantly affect not only the competitiveness of EU-based banks, but also the ability of companies to access financing. Secondly, the legal obligation to "put into effect" a transition plan raised concern. Its interpretation is unclear, and compliance would depend heavily on external factors beyond the control of financial institutions (such as the effective transition of financial institutions' clients). Moreover, the way the provision is currently framed appears overly prescriptive, diverging from what a transition plan should ideally be: a strategic planning tool rather than a strict compliance exercise.

(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

Following its formal adoption and publication in the Official Journal of the European Union, the Directive will have a direct impact on the formulation of Intesa Sanpaolo's future transition plan and broader business strategy. Being a matter of potential regulatory compliance, early engagement with policymakers was essential, both to raise internal awareness within the Intesa Sanpaolo Group and to contribute to a more balanced regulatory framework that takes into account the specificities of the financial sector. We evaluate the engagement as successful because the final text of the Directive presents notable improvements compared to the initial proposal, more appropriately recognising the specificities of financial institutions, while maintaining their inclusion within the overall scope.

(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 2

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

Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 […], OJL, 21.11.2023 ("Taxonomy Environmental Delegated Act")

(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

The Intesa Sanpaolo Group generally supported the adoption of the Delegated Act, but in preparation of the review of the taxonomy-related disclosures delegated regulation (the “Disclosure Delegated Act”, EU 2021/2178), originally expected by mid-2024, Intesa Sanpaolo – together with the whole industry – raised a number of critical issues and proposed some adjustments, particularly concerning the calculation of the Green Asset Ratio. In this context, Intesa Sanpaolo advocated for a more symmetrical structure of the ratio, with numerator and denominator having the same scope. A special effort has been dedicated to the inclusion of exposures towards special purpose vehicles (SPVs) in the calculation of 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 FAQs to support the industry in the application of the delegated regulation but no legislative action has followed to address the above-mentioned issues.

(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

Regulation (EU) 2024/3005 of the European Parliament and of the Council of 27 November 2024 on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859, OJL, 12.12.2024

(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

☑ Global

(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
☑ 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. The Regulation (EU) 2024/3005 also applies to ESG rating providers established outside the EU but operating within 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 4

(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, OJL, 08.05.2024

(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.

(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 (Energy Performance of Buildings Directive) 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

Row 5

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

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector, OJL, 09.12.2019

(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 aims to improve the clarity and comparability of sustainability disclosures in financial market participants' investment policies and products

(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
☑ 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

In view of the revision of the Regulation scheduled for 2025, in 2024 the ISP Group contributed to drafting a letter from the trade associations requesting the European Commission to postpone the adoption of amendments to the Regulatory Technical Standards (RTS) in order to avoid a potential misalignment between the RTS and the future revised text of the regulation. The engagement is considered a success because eventually the European Commission did not adopt the RTS.

(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 2024, ISP has contributed to the following publications through the participation to the dedicated working group on sustainable finance: Drafting of the AFME report "A Review of the DNSH Assessment in the EU Taxonomy - Progress, Gaps and Pathways Forward"; Drafting of the AFME report "Climate transition plans: current and emerging frameworks for the European financial services sector"; Drafting of the AFME Position paper "Feedback on EC December 2023 Draft FAQs on the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation"; Drafting of the AFME Position paper "AFME recommendations for the review of the Green Asset Ratio"; Drafting of the AFME Position paper "EU ESG Ratings Regulation – AFME's reflections for the trilogues"; Drafting of the "AFME response to EBA consultation on Draft Guidelines on the management of ESG risks"; Drafting of the "AFME response to EFRAG's consultation on the draft ESRS Implementation Guidance". 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.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

699999

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The amount refers to all membership fees paid to industry associations and organisations whose activities fall within the scope of the European Transparency Register. It represents Intesa Sanpaolo's total yearly expenditure (within the range €600,000 - €699,999) for lobbying, advocacy and other engagements with

European Union institutions to shape policy and regulatory outcomes. The amount aggregates both direct and indirect costs, including personnel expenses, consultancy fees, administrative outlays and any other resources devoted to complying with EU transparency obligations. A breakdown by individual association cannot be provided due to confidentiality agreements (NDAs), but the total includes contribution to AFME - Association for Financial Markets in Europe, ABI - Italian Banking Association, CEPS - Center for European Political Studies, ECBC - European Covered Bond Council, AECA - The American European Community Association, EPFSF - European Parliamentary Financial Services Forum, APRE – Agenzia per la Promozione della Ricerca Europea, GII - Gruppo di Iniziativa Italiana, The European House – Ambrosetti

(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 2024 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 2024, ISP has contributed to the following publications through the participation to the dedicated working group on sustainable finance: drafting of the "EBF Response to the Basel Committee's consultation on a Pillar 3 disclosure framework for climate-related financial risk"; Drafting of the "EBF response to the EFRAG ESRS Implementation Guidance consultation"; Drafting of the "EBF Response to the BIS discussion paper on the role of climate scenario analysis in strengthening the management and supervision of climate-related financial risks"; Drafting of the "EBF Response to the EBA Consultative Document Guidelines on ESG risks management"; Drafting of the "EBF's Response to EFRAG's VSME Exposure Draft consultation"; Drafting of the position paper "Green Asset Ratio cannot be to sustainability what CET1 is to capital". 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.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

0

(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 2024 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. Intesa Sanpaolo collaborated on the ABI position paper in relation to the consultation launched by the Ministry of Enterprises and Made in Italy ("Made in Italy 2030 - Green Paper for a New Industrial Policy Strategy for Italy") to outline the new industrial policy for the 2024-2029 EU five-year period, considering the global challenges posed by the green, digital, and geopolitical transition.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

699999

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The amount refers to all membership fees paid to industry associations and organisations whose activities fall within the scope of the European Transparency Register. It represents Intesa Sanpaolo's total yearly expenditure (within the range €600,000 - €699,999) for lobbying, advocacy and other engagements with European Union institutions to shape policy and regulatory outcomes. The amount aggregates both direct and indirect costs, including personnel expenses, consultancy fees, administrative outlays and any other resources devoted to complying with EU transparency obligations. A breakdown by individual association cannot be provided due to confidentiality agreements (NDAs), but the total includes contribution to AFME - Association for Financial Markets in Europe, ABI - Italian Banking Association, CEPS - Center for European Political Studies, ECBC - European Covered Bond Council, AECA - The American European Community Association, EPFSF - European Parliamentary Financial Services Forum, APRE – Agenzia per la Promozione della Ricerca Europea, GII - Gruppo di Iniziativa Italiana, The European House – Ambrosetti

(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
☑ Risks & Opportunities
☑ 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

(4.12.1.6) Page/section reference

Content of environmental policies (pp. 24-26); Governance (pp. 9-22); Public policy engagement (pp. 62-65); Risks & opportunities (pp. 31-35, 68-95); Strategy (pp. 24-66); Emission figures & emission targets (pp. 97-130); Own operation indicators (pp. 98-109); NZBA Target Setting: Annual Reporting of estimated emissions (pp. 110-130); Sectoral Transition Plan (pp. 114-155); AM & AO Divisions metrics and targets (pp. 159-168); Auditor's Report (pp. 169-171).

(4.12.1.7) Attach the relevant publication

2024_Climate_Report.pdf

(4.12.1.8) Comment

2024 Climate Report. Intesa Sanpaolo publishes its fourth Climate Report, in continuity with the 2021 and 2022 editions of the Intesa Sanpaolo's TCFD Report and 2023 Climate Report. The Report confirms the significant progress done by Intesa Sanpaolo on the path towards its Net Zero goals. In 2024, the elaboration of sectoral targets continued. New decarbonisation targets were announced, with four additional high-emitting sectors included (Agriculture - Primary Farming, Aluminium, Cement and Residential Real Estate). These sectors represent a significant share of financed emissions in the Group's portfolio and are critical for achieving broader decarbonisation goals (a total of 10 sectors has now decarbonization targets).. The Report also includes references to Intesa Sanpaolo's approach to wider nature-related issues. The 2024 Climate Report was approved by the Board of Directors. The disclosure "target setting on lending activities: annual reporting of estimated emissions" (the " Subject Matter") reported in the section "Metrics and Targets" 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

☑ ESRS

(4.12.1.3) Environmental issues covered in publication

☑ Climate change
☑ Water
☑ Biodiversity

(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
☑ Dependencies & Impacts
☑ 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.175-176,208-209,211-212); Strategy (pp.149-150,175-188); Governance (pp.161-169,174); Public policy engagement (pp.293-296); Dependencies&Impacts (pp.159,170,206,210); Risks&opportunities (pp.159,170-172,178,203,210,649-657); Value chain engagement (pp.154-156,189-191,292-293); Emission figures&targets (pp.187,195,198);Own operation indicators (p.195); NZBA Target Setting (pp.180-188);Own emissions reduction plan (pp.175-177);Auditor's Report (pp.1117-1123).

(4.12.1.7) Attach the relevant publication

2024_Annual_report.pdf

(4.12.1.8) Comment

The 2024 Consolidated Sustainability Statement (the "Statement") has been prepared on a consolidated basis pursuant to Legislative Decree no.125 of 6 September 2024 which implements Directive 2022/2464/EU on corporate sustainability reporting in national law, and in accordance with the European Sustainability Reporting Standards (the "ESRS"), referred to in Delegated Regulation (EU) 2023/2772. The Manager responsible for preparing the Company's financial reports, in collaboration with the Managing Director and CEO, certifies, with a specific report, that the Sustainability Statement included in the Report on operations has been prepared: in accordance with the above-mentioned reporting standards and Legislative Decree no. 125/2024; the specifications adopted pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation). The Sustainability Statement is subject to a limited assurance engagement by the independent auditors, which also carry out the statutory audit of the financial statements. In their report, the independent auditors express their conclusion as to the compliance with: the reporting standards adopted by the European Commission in accordance with Directive (EU) 2013/34/EU (European Sustainability Reporting Standards); Article 8 of Reg. (EU) No. 852 of 18 June 2020 (hereinafter also referred to as the "Taxonomy Regulation") of the information contained in the section "Reporting pursuant to the EU Taxonomy (Regulation (EU) 2020/852)" of the Statement.

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 of 31 December 2024. Some parts of the document are directly connected to climate change, among them: - Qualitative information on environmental risk - Table 1 Reg. 2022/2453 (pp. 279-301) - Quantitative templates (pp. 312-332): (Template 1 Reg.2021/637) (Template 2 Reg.2021/637) (Template 3 Reg.2021/637) (Template 4 Reg.2021/637) (Template 5 Reg.2021/637) (Template 10 Reg.2021/637) (Template 6, 7 and 8 Reg. 2021/637).

(4.12.1.7) Attach the relevant publication

31122024_Pillar3.pdf

(4.12.1.8) Comment

In line with the previous year in 2024, 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. Ultimately, the before mentioned templates also include quantitative information on sustainable activities according to EU Taxonomy.

Row 4

(4.12.1.1) Publication

☑ In voluntary communications

(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
☑ Emission targets
☑ Water accounting figures
☑ Content of environmental policies

☑ Emissions figures

☑ Value chain engagement

☑ Public policy engagement

☑ Other, please specify:- Own operation indicators; Sustainable investment products; Auditor's Report (EY).

(4.12.1.6) Page/section reference

Content of environmental policies (p.50, p.81-83); Public policy engagement (pp. 90-93); Strategy (45-48); Value Chian Engagement (p.36, 45-46, 65-67); Emission figures & Emission targets (pp. 47-48; p.126); Water accounting figures (p.50, 127); Own operation indicators (pp. 47-48, 126-128); Sustainable investment products (p. 62-64); Auditor's Report (pp. 139-141).

(4.12.1.7) Attach the relevant publication

SDGs_Report_2024.pdf

(4.12.1.8) Comment

2024 SDGs Report. Starting from 2024, Intesa Sanpaolo began publishing a voluntary stand-alone sustainability document, the SDGs Report, reaffirming its strong commitment to ESG issues. The Report outlines the Group's targets, actions, initiatives and results that support the achievement of the United Nations 2030 Agenda and is intended to inform all stakeholders about its contribution to the Sustainable Development Goals (SDGs). Intesa Sanpaolo has identified the SDGs where it can make the most meaningful impact, including those addressing climate action and responsible resource use (SDGs 7, 12 and 13). The ESG and sustainability objectives defined in the 2022–2025 Business Plan are closely aligned with these goals. Through its lending and investment activities, the Group actively supports the transition to a low-carbon and circular economy. The 2024 Report also confirms the significant progress made towards the Group's Net Zero targets. It was approved by the Board of Directors and has undergone limited assurance.

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

☑ Yes

(5.1.2) Frequency of analysis

☑ More than once a year

Water

(5.1.1) Use of scenario analysis

☑ Yes

(5.1.2) Frequency of analysis

☑ More than once a year

(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

2024

(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
☑ Changes in ecosystem services provision
☑ 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
☑ Impact of nature service delivery on consumer
☑ Sensitivity to inequity of nature impacts

Regulators, legal and policy regimes
☑ Global regulation
☑ Political impact of science (from galvanizing to paralyzing)
☑ Global targets
☑ Methodologies and expectations for science-based 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 2024 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 2024, 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 2024 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.

Forests

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

☑ SSP1

(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

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes in ecosystem services provision

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The analysis evaluates, for each counterparty, a dependency coefficient associated with the geolocation and sector of activity of the Non-Financial Corporate (NFC) in question, based on the specific risk drivers considered, such as Crop Provisioning and Timber Provisioning.

(5.1.1.11) Rationale for choice of scenario

Contrary to what happens for climate change, environmental risk analysis, specifically as concerns forestry, lacks specific scenarios (or scenarios linked to climate change) and shared methodologies. This limitation has been overcome through the development of robust, science-based methodologies that enable the definition of a narrative consistent with the objectives of quantifying the effects on "traditional" banking risks.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

☑ SSP1

(5.1.1.3) Approach to scenario

☑ Quantitative

(5.1.1.4) Scenario coverage

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

☑ Acute physical

(5.1.1.6) Temperature alignment of scenario

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes in ecosystem services provision

Finance and insurance

☑ Other finance and insurance driving forces, please specify: Sensitivity of production

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The analysis considers the change in a "water stress" indicator between 2050 and current levels (T0) under two different scenarios, equivalent to SSP1 RCP2.6 (optimistic) and SSP5 RCP8.5 (pessimistic). The effect of the idiosyncratic shock to the counterparty's Probability of Default (PD) is estimated.

(5.1.1.11) Rationale for choice of scenario

Contrary to what happens for climate change, environmental risk analysis, specifically as concerns water, lacks specific scenarios (or scenarios linked to climate change) and shared methodologies. This limitation has been overcome through the development of robust, science-based methodologies that enable the definition of a narrative consistent with the objectives of quantifying the effects on "traditional" banking risks.

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

2024

(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

☑ Changes in ecosystem services provision

☑ 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

☑ Impact of nature service delivery on consumer

☑ Sensitivity to inequity of nature impacts

Regulators, legal and policy regimes

☑ Global regulation

☑ Political impact of science (from galvanizing to paralyzing)

☑ Global targets

☑ Methodologies and expectations for science-based 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 2024 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 2024, 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 (RCP 6.0) 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 2024 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.

Water

(5.1.1.1) Scenario used

Water scenarios

☑ WRI Aqueduct

(5.1.1.3) Approach to scenario

☑ Quantitative

(5.1.1.4) Scenario coverage

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

☑ Acute physical

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes in ecosystem services provision

Finance and insurance

☑ Other finance and insurance driving forces, please specify

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The analysis considers the change in a "water stress" indicator between 2050 and current levels (T0) under two different scenarios, equivalent to SSP1 RCP2.6 (optimistic) and SSP5 RCP8.5 (pessimistic). The effect of the idiosyncratic shock to the counterparty's Probability of Default (PD) is estimated.

(5.1.1.11) Rationale for choice of scenario

Contrary to what happens for climate change, environmental risk analysis, specifically as concerns water, lacks specific scenarios (or scenarios linked to climate change) and shared methodologies. This limitation has been overcome through the development of robust, science-based methodologies that enable the definition of a narrative consistent with the objectives of quantifying the effects on "traditional" banking risks.

(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

Scenario analysis exercises conducted in the year 2024 influenced various business processes, including the Banking portfolio: 1)Risk and opportunities identification, assessment and management: resulting insights from the climate stress test analysis and related quantification of financed emissions performed at borrower level have been used to identify and/or strengthen specific limits within the Risk Appetite Framework in relation to the business sectors most affected by transition risks: Coal mining, Oil&Gas, Iron&Steel and Automotive. Specific actions have been defined in case of triggering of concentration thresholds. Moreover, for new origination of the Retail Division, dedicated Residential Real Estate limit thresholds are implemented for both properties with low energy performance classes (EPC certifications) and properties located in the areas most exposed to acute physical 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: the Group credit strategy is informed by colour coding which derives both from

risk classification enhanced by scenario analysis and from the identification of opportunities. 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 climate risks. Even in 2024 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: 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. In November 2024 the Group announced new decarbonisation targets for four additional high-emitting sectors: Agriculture – Primary Farming, Aluminium, Cement and Residential Real Estate. Sectors covered by target setting accounted at end of 2024 for over 74% of the financed emissions of the highest emitting sectors identified by NZBA. Targets are supported by actions identified and summarized in a Sectoral Transition Plan, published in the 2024 Climate Report. From the end of 2023 to the end of 2024 a further reduction of 16% in absolute financed emissions was registered. Finally, the Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation from SBti on 27th January 2025.

Forests

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

☑ Risk and opportunities identification, assessment and management

☑ Resilience of business model and strategy

(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

The analysis (performed for the Sustainability Statement) indicated that the Group's portfolio shows a material concentration of exposures to counterparties belonging to sectors that depend on ecosystem services and to industries that have a potentially negative impact on specific issues such as the intensive use of natural resources and other aspects that affect biodiversity loss.

Water

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

☑ Risk and opportunities identification, assessment and management
☑ Resilience of business model and strategy

(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

Resilience of business model and strategy: The materiality assessment (performed for the Sustainability Statement) was informed by the scenario analysis results. These indicated that the Group's portfolio does not show a material concentration of exposures to water-related risks.

(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, Intesa Sanpaolo 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. In 2022, Intesa Sanpaolo drew up its first High-Level Transition Plan for lending and investment activities, taking into consideration shareholder feedback on many aspects of the transition also in relation to targets setting. This was then subject to a progressive refinement that led in 2023 to the definition of the Sectoral Transition Plan. The first four targets for the Oil&Gas, Power Generation, Automotive and Coal Mining sectors were published in the 2022-2025 Business Plan. In 2023, emission reduction targets were also set for the Iron&Steel and Commercial Real Estate sectors, and lastly in 2024 targets were introduced for Cement, Aluminium, Residential Real Estate and Agriculture - Primary Farming sectors. The Group decided not to set targets for Shipping and Aviation segments, as they were immaterial for the amount of emissions financed or for portfolio exposure. Targets and sectoral Transition Plan were reviewed by the ESG Control Room and the Steering Committee and then approved by the BoD, with the support of the Risks and Sustainability Committee, as part of the 2024 Climate 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. 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). Intesa Sanpaolo also constantly engages with the investor community and other stakeholders as provided for in the "listening and dialogue" approach contained in its Code of Ethics. Furthermore, all documents (Annual Report, Climate Report including Transition Plan, RBPS, 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 €88bn for new lending opportunities of which €76bn to support the green and circular economy and the green transition (including Mission 2 NRRP), and €12bn dedicated to individuals, mostly in relation to green lending. At end 2024, new lending in support of the green economy, circular economy and ecological transition amounted to around €68.3bn, while new green mortgages amounted to €9bn. 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 2024 Climate Report.

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

Progress against 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 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. In 2024, the Group announced new decarbonization targets for four additional high-emitting sectors: Agriculture - Primary Farming, Aluminium, Cement and Residential Real Estate Additionally, the level of ambition for the Commercial Real Estate sector was increased. At the end of 2024, 10 high emitting sectors have been covered by 2030 interim targets. 2) Including new and revised sectors, in 2024 targets cover around 74% of the financed emissions and around 88% of exposures to the highest emitting sectors indicated by the NZBA. 3) Results for 2024 show a decrease in absolute financed emissions by 16% compared to 2023, the result of a decrease for sectors covered by target setting. 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 "target setting on lending activities: annual reporting of estimated emissions" is subject to limited assurance available in the Independent Auditors' Report attached to the Climate disclosure. 6) On 27th January 2025, Intesa Sanpaolo obtained the validation of its emission reduction targets from the "Science Based Target initiative" (SBTi), following the submission of documentation in March 2024.

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

2024_Climate_Report.pdf,2024_Climate_Report.pdf,2024_Climate_Report.pdf,2024_Climate_Report.pdf

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

☑ Water

☑ 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 acknowledges the importance of protecting nature and ecosystems. For this reason, the Group has started integrating biodiversity into its governance documents, starting with the updated Code of Ethics where biodiversity and protection of nature are considered, and with the definition of Rules on Biodiversity and Nature in 2024, which set guidelines to manage impacts, risks and opportunities related to biodiversity and nature, including pollution and the impact on oceans and water. ISP has begun assessing biodiversity-related risks and opportunities across its lending and asset management activities. Regarding counterparty risk analysis, to assess clients' sustainability performance, ISP applies its proprietary ESG score developed in 2021 which considers Natural Resources and Biodiversity, Water consumptions and Waste and Pollution among the descriptors analysed in the Environmental pillar. ISP also applies specific criteria defined in the Guidelines for the Governance of ESG Risks and in the Rules on biodiversity and nature to avoid financing activities/projects with major environmental impacts which meet at least one of the following criteria: a)Located in areas defined by: Wetlands under the

Ramsar Convention; IUCN protected areas I to VI; Alliance for Zero Extinctions (AZE) sites hosting the last populations of the most threatened species; UNESCO's main terrestrial and marine natural areas with high biodiversity; b) Categorised as controversial for their impacts/dependencies on biodiversity, which may also expose the Bank to a significant reputational risk; c)Located in countries that haven't ratified key environmental conventions ('red countries') and relate to activities potentially harmful for biodiversity, nature, pollution and water. Since 2007 ISP adopted the Equator Principles, voluntary international guidelines for identifying, assessing and managing environmental/social risks in project finance. In terms of biodiversity and opportunities for customers, the offer for SME clients includes the 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, a medium/long term financing facility, can be used to finance initiatives/projects aimed at reducing pollution, protecting water and marine resources, and restoring 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. The Intesa Sanpaolo 2022-2025 Business Plan confirmed the strong focus on climate with the commitment to providing €88bn of which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly in relation to green lending to individuals.At end 2024, new lending in support of the green economy, circular economy and ecological transition amounted to around €68.3bn, while new green mortgages amounted to €9bn. In this context, ISP 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. ISP made €8bn of credit lines available over Business Plan horizon. At end 2024, the Group's loans disbursed under the Green and Circular Economy plafond came to around €12.6bn (of which €9.1bn related to green finance). This takes place through the bank branches of the Banca dei Territori Division, the Corporate and Investment Banking Division, the support of the Intesa Sanpaolo 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 76.4% of the total assets of the Funds managed. Fideuram offers funds related to environmental and/or social issues that represent 84% 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 2024 its outstanding Green bonds amounted to around 8.7 billion euro (€1.2bn issued in 2024). In 2024 Intesa Sanpaolo issued a €1bn Green Bond and a JPY37bn Green Bond Triple Tranche dedicated to the Japanese market. The JPY 37.1bn multi-tranche transaction represents the first Green public JPY issuance by Intesa Sanpaolo, who is also the only Italian issuer to frequently tap the Japanese bond market.

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 aims to minimize climate risks and maximize opportunities arising from climate change. ISP monitors suppliers' sustainability practices, including environmental aspects, through the Suppliers' Gate portal, which enables to: manage registrations by collecting all the necessary information from suppliers, archive registration documents and their subsequent updates, run sourcing events (RFI, RFP, etc.), launch information campaigns towards suppliers, archive contracts signed with suppliers.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, ISP supports clients SMEs and corporates in improving their sustainability profile through a lending offer to support the transition to a low-emission economy, providing €88bn of which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly in relation to green lending to individuals. The commitment to the Circular Economy was confirmed in the Plan with a plafond amounting to €8bn. As part of this effort, ISP Innovation Center, based on five specific Circular Economy criteria defined together with Ellen MacArthur Foundation, makes a technical assessment regarding the level of circularity of the initiatives proposed by companies. 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 transition process, reaching a total of 16 Laboratories in 2024. In addition, ISP supports SMEs through CO2 Mitigation Solutions, a programme designed to enhance their sustainability profile and competitiveness. It provides tools to measure their carbon footprint and reduce emissions.

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 Intesa Sanpaolo'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 supported by Intesa Sanpaolo Innovation Center, which established the Circular Economy Lab (CE Lab) in partnership with Fondazione Cariplo, aiming to foster the transformation of the Italian economic system. The CE Lab strategy relies on open innovation methodologies to identify advanced solutions and technologies in the circular economy field. In 2024, the CE Lab continued to support Corporations in developing innovative and circular business models by designing 5 Open Innovation programmes in the Energy and Waste Management sectors, one Material Flow Analysis in the Healthcare sector and one Open Innovation Scouting Programme in the Smart Home Sector. Intesa Sanpaolo also supports the growth of high-potential startups, including climate-focused ones, through dedicated acceleration paths. In 2024, Intesa Sanpaolo Innovation Center analyzed more than 60 startups of which 56 were accelerated through specific programmes such as Terra Next (focused on Bioeconomy), Maritime Ventures (focused on development of products or services for the digitalisation and innovation of SMEs operating in the nautical and port supply-chain), Up2Stars (focused on Watertech, Renewable energy and energy efficiency, Artificial intelligence for business transformation, IoT, infrastructure and mobility), In Action ESG Climate (dedicated to developing solutions to combat climate change and support the green transition via technology and innovative business models), etc. Neva SGR, the Group's Venture Capital firm, also invests in climate tech and energy transition. Among its 2024 initiatives, it has participated in an equity investment in Energy Dome, an Italian excellence that developed a large-scale, high-efficiency, high-durability battery, and it has invested in Tech4planet, the national technology transfer hub for environmental sustainability. In 2024 several studies and research projects on climate change and related impacts and issues were carried out by different departments and entities of the Group to foster client awareness and engagement, and to gain an in-depth knowledge of relevant topics. Among the most relevant publications issued in 2024 by the Intesa Sanpaolo Research Department (also in cooperation with specialized external partners): the 10th edition of the Bioeconomy in Europe Report (focused on alternative fuels and Textile-Clothing), the second edition of the Italian Hydrogen Industry (a survey on sector companies and representative covering the hydrogen value chain) and Green Bond Brief (an analysis of the European Green Bond Market with insights into 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, since 2023 a specific tool has been available that allows to calculate 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. 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 and Civil Protection bulletins, enable the 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, to mitigate their potential damage 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. The platform was further developed in 2024 and now considers a variety of physical and geographical risks, such as earthquakes, floods, landslides, droughts, and wildfires and additional features are underway to provide an overall index of exposure to geographical and climate risks for each real estate asset.

(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

The Group's financial planning considers climate-related risks and opportunities in relation to revenues and direct costs. These risks and opportunities are also taken into the financial materiality assessment under the CSRD, which identifies ESG factors with actual or potential financial impact on assets, costs, and revenues. Intesa Sanpaolo supports the transition to a low-carbon economy by promoting renewable energy, energy efficiency and the circular business model, and encourages the development of 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 financial and non-financial risks. The Risk Appetite Framework (RAF) translates strategic guidelines, defined through the Climate and environmental Materiality Assessment and ESG Sectoral strategies, into specific controls, limits, Key Risk Indicators and specific actions to contain ESG risks. Within the RAF, limitations and exclusions for sectors or counterparties most exposed to ESG risks are set and integrated into self-regulation policies and operational processes. In terms of opportunities, as an example related to revenues, planning includes €88bn of which €76bn of new lending to support the green and circular economy and the green transition (€68.3bn disbursed since 2021) and €12bn dedicated to individuals. The commitment to Circular Economy was confirmed with a dedicated plafond of €8bn (2022-2025). The market of green bonds also represents an interesting opportunity: Intesa Sanpaolo's strategy is to develop these products within its funding target (overall €42 bn) set in the 2022-2025 Business plan. As of December 2024, Intesa Sanpaolo has around €8.67bn in outstanding green bonds. As for sustainable investments, in 2024 products classified under Articles 8 and 9 of the SFDR, stood at €156bn for Eurizon Asset Management (76.4% of AuM), €46bn for Fideuram Asset Management (84% of AuM) and €73.7bn for Intesa Sanpaolo Assicurazioni (43% of AuM). As for costs, the budget includes costs related to climate issues for both own and financed emissions like mitigation actions on the Group's premises, etc. Beyond managing its own environmental footprint, Intesa Sanpaolo aims to positively influence the broader value chain and promote the transition by orienting capital and resources toward 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). The implementation of an internal carbon pricing system by the Group is based on the shadow price and applies to Green Banking Procurement, particularly to all procurement activities related to Information and Communication Technologies (ICT), which are managed centrally in accordance with the Group’s purchasing policy. The price-setting mechanism applies to environmental impact analysis through a technical assessment of the equipment, as well as an evaluation of energy consumption and environmental characteristics. By 2023, the ICP had risen to €100/tCO2eq, a significantly higher value than the €64/tCO2eq indicated by the NGFS, aligning with the recommendation to increase internal prices in pursuit of the 1.5°C goal and falling within the €50-160/tCO2eq range proposed by the LCIA Environmental Prices. The emissions included within the scope of the ICP are Scope 2 Location-Based emissions related to electricity consumption (emissions associated with the use of IT devices in scope), amounting to 3,487 tCO2eq in 2024.

(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

3.02

(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 2024, the main categories of office equipment centrally purchased subject to Green Banking Procurement criteria evaluations were the following: laptops:99%, mini desktop PCs 100%, desktops 100%, cash-in cash-out machineries 100%, ATM/MTA 100%, monitors 35%, printers 81%. 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 2024 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 2024, suppliers amounted approx. 9,200. At the same date, 86% of the suppliers registered in the Suppliers' Gate, with a qualification assessment and engaged in procurement activities, were attributed an ESG rating (65% in 2023). 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

ISP doesn't carry out standardized engagement activities but engages smallholders through targeted initiatives.1)The Agribusiness Department, active since 2021, is a national network of around 1,100 professionals and 250 branches, which in 2025 launched a €10bn intervention to support Italian agri-food SMEs via international expansion, innovation for climate and digital challenges, and quality enhancement.2)The 'Imprese Vincent' program, now in its sixth edition, enhances the visibility of high-potential Italian SMEs, including small agri-food producers, offering development support, strategic consultancy, training and workshops with key partners.3)The 'Programma Sviluppo Filiere' supports all italian agri-food supply chains, managing 170 agreements between lead firms and their suppliers to foster economic integration, resilience and credit access.4) The Ideas2Grow initiative enables innovators under 35 to develop agritech start-ups through a fully funded master's program with Talent Garden. The program includes 4 training modules, 85 hours of online training, 30 hours of individual study and 5 hours of coaching to provide the tools for business development. Between 2023 and 2025, over 50 out of 194 Call 4 Ideas candidates accessed the master's program for free, supporting 19 agritech business ideas.5)Internationally, under the Mattei Plan, ISP and Cassa Depositi e Prestiti partnered with ALEXBANK to support Egyptian agri-SMEs through microcredit and technical assistance.

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

☑ 26-50%

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

Engagement is 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. Within the sustainability reporting, clients were engaged in the identification and assessment of the materiality of the impacts, risks and opportunities linked to the various sustainability matters identified. As of 31 December 2024, the portfolio coverage in relation to the total drawn amount (€421.5bn) for sectors within the scope of the Target Setting methodology is 30.6%. The sectors included in target setting are: Agriculture – Primary Farming, Aluminium, Automotive, Cement, Coal Mining, Commercial Real Estate, Iron & Steel, Oil & Gas, Power Generation, Residential Real Estate.

(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 2024 Climate Report here attached specific paragraphs are dedicated to: - CLIENT ENGAGEMENT AND TRAINING (pages 51-54); - SECTORAL TRANSITION PLAN (pages 131-155). 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 2024. 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

2024_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 Intesa Sanpaolo is developing dedicated frameworks, to be progressively extended to clients of all sectors subject to target setting. Currently Intesa Sanpaolo has set targets in 10 sectors representing 30.6% of total drawn amounts and at the time of target setting over 74% of financed emissions in the high-emitting sectors identified by NZBA. % of client-related Scope 3 emissions is stated 100% as these refer to the 10 sectors in scope of target setting. Measure of success and threshold: Intesa Sanpaolo is committed to support the transition of clients with GHG-intensive and GHG-emitting activities. Intesa Sanpaolo 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 €68.3bn already disbursed since 2021. % of target achieved 90% (exceeding the expected amount budgeted for the 4 years 67%). In addition, one of the main 2024 result is represented by the reduction of financed emissions for the 10 sectors in scope of target setting from 24.2 MtCO2e in 2023 to 20.4 MtCO2e in 2024 (-16% vs 2023 and -33% vs 2022). Tracking: Intesa Sanpaolo 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 Asset Management Division collaborates with Intesa Sanpaolo Asset Owner and the other clients to increase awareness on climate change issues.

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

☑ 1-25%

(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

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. Listening to customers' needs is achieved through the monitoring of the different sales channels, participation in multi-customer market surveys and through periodic questionnaires addressed to customers that enable the Company to grasp possible areas for improvement in its

business. To this end, through its communication channels, Eurizon undertakes to guarantee transparency to its customers with respect to the products and services it offers, providing documentation in line with the applicable regulatory framework, its social responsibility and its values. Furthermore, Eurizon's commitment takes the form of financial education and training initiatives that, in addition to enabling the development of specific skills, aim to spread knowledge of issues related to asset management and finance. Among others, Eurizon makes available to customer networks and institutional customers Eurizon WISE, a training model that delivers training content to achieve and maintain the knowledge and competence requirements for Financial Advisors by the Regulator. In addition, in 2024 Eurizon introduced a new engagement service format called "Engagement a Porte Aperte", giving the opportunity to its institutional clients to participate in engagements focused on decarbonisation strategies. During the year, n. 3 engagements were organised within this specific initiative. Within the Asset Management Division clients' perimeter, Intesa Sanpaolo Assicurazioni (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. In addition, within the sustainability reporting, clients were engaged in the identification and assessment of the materiality of the impacts, risks and opportunities linked to the sustainability matters related to the Asset Management Division.

(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 Eurizon's Sustainability Report. In the 2024 Sustainability Report here attached, a specific paragraph is dedicated to Eurizon's communication channels and commitment towards clients (pages 99-100), according to which the company is inspired by principles based on listening and dialogue with customers, transparency, fairness, accessibility and sustainability of the products and services offered. For details and examples on FY 2024 ReportSostenibilita_eng.pdf. Moreover, 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 Assicurazioni (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 - SGR_EngagementPolicy_eng.pdf For the details and examples on the engagement on FY 2024 please see stewardship-report-2024-eng.pdf

(5.11.3.8) Attach your engagement strategy

engagement strategy client.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

☑ Investor relations managers

☑ Other, please specify: Sustainability dept and other teams

(5.11.3.11) Effect of engagement, including measures of success

The Asset Management Division and the Intesa Sanpaolo Asset Owner meet periodically to discuss and review the issues faced during engagement activities conducted by the Asset Manager on behalf of Asset Owner, as well as to comment on the outcomes of these engagement meetings and any follow-up actions to be taken. Overall, engagement activities carried out with clients have proven effective in raising awareness and fostering more informed, sustainability-oriented investment decisions. The success of the engagement strategy lies in meeting the growing demand from clients for investment products with ESG characteristics, also considering the transparency requirements set out by the SFDR regulation. This regulatory alignment, combined with the increasing client demand for more responsible investment solutions, is clearly visible in the AuM flows towards this segment. As a result, the share of Article 8 and 9 products continues to grow steadily. As of December 31 2024, these products managed by Eurizon Asset Management reached 156.6 billion euro in Assets under Management (AuM), up from 110 billion euro in 2021. Their share of Eurizon's total AuM grew from 54% in 2021 to 76.4% in 2024, exceeding the 60% target set for 2025. Similarly, Fideuram Asset Management recorded €46bn in Article 8 and 9 products in 2024, accounting for 84% of total AuM, compared to approximately €26bn (61% of total AuM) in 2021.

(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 engagement aims to raise clients' awareness by suggesting measures to 1) reduce driving impact and lower insurance costs through less car use; and 2) protect their homes from climate risks by promoting preventive measures

(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 who have underwritten ViaggiaConMe insurance product (the motor insurance product).One of ViaggiaConMe's key product offerings is the usage-based solution that encourages policyholders to drive responsibly and reduces insurance premiums for lower mileage thanks to an in-car device. Since 2020, it includes 24-hour roadside assistance and support with free coverage extended to a bicycle (or e-bike) owned by the policyholder. Moreover, the Company seeks to promote virtuous behaviour by incentivizing and rewarding clients who install specific preventive measures related to catastrophic events for home holders insurance policies. In fact, if certain preventive measures are installed — such as wind- and hail-resistant shutters or blinds—the deductible is waived in the event of a claim.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

The engagement initiatives were carried out through the publication of informative content on the Intesa Sanpaolo Protezione website. Specifically, guides are available offering eco-friendly advice aimed at reducing car consumption, raising awareness of climate risks, and promoting the adoption of preventive measures to protect homes.

(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 and Home insurance 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 2024, more than 122,000 ViaggiaConMe product (characterized by the option described in this row) were underwritten. Overall, in 2024 premiums for all climate-related coverages reached almost 42 million euro. The engagement of Home insurance customers has been estimated by assessing clients who adopted preventive measures relative to the total number of claims in the portfolio. Approximately 1% of the portfolio installed such measures and were positively impacted as their deductible was waived.

(5.11.3.12) Escalation process for engagement when dialogue is failing

☑ No, we don’t have an escalation process

Row 4

(5.11.3.1) Type of clients

☑ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

☑ Forests

(5.11.3.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to measure GHG emissions

☑ Support clients to set their own environmental commitments across their operations

Innovation and collaboration

☑ Other innovation and collaboration activity, please specify: support client companies in the environmental transition by protecting natural capital (like forests) and helping reduce CO_2 emissions to mitigate climate change.

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

☑ Less than 1%

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

The Think Forestry programme, launched in November 2023 by Intesa Sanpaolo, is designed to accompany client companies on the path of environmental transition. It pursues the dual objectives of safeguarding and enhancing natural capital and accelerating climate change mitigation by supporting businesses in the management and reduction of CO_2 emissions. In order to reach the goal of reforestation and preservation of natural capital across Italy, the programme provides access to a network of top-tier national forestry initiatives thanks to an agreement with the non-profit organisation Rete Clima. ISP actively participates in the programme by setting an example, supporting tree planting in different Italian cities and encouraging participation from its corporate clients. Moreover, the programme - through initiatives such as "CO2 mitigation solutions" aims to offer innovative tools to support corporate clients' efforts to measure and reduce their CO2 emissions and manage their residual emissions. The aim is to address all phases of the emission management and reduction process by businesses, from measuring their environmental impact to climate change mitigation tools, allowing them to pursue a sustainable transition by guiding in target setting and engaging in environmental projects on an international scale. Engagement's coverage is directly linked to Think Forestry programme recent launch. Each corporate company can contact its relationship manager to explore the available ESG initiatives and formalize its commitment, together with the Bank's, towards a more sustainable future.

(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 2024 Climate Report here attached, the programme "Think Forestry" is specifically described on page 47, outlining its role in supporting client companies on their environmental transition and in promoting reforestation and CO_2 emission management. In addition to the Climate Report, the initiative is also shared through the Bank's official website (https://www.intesasanpaolo.com/it/business/landing/info/progetto-think-forestry.html; https://group.intesasanpaolo.com/en/newsroom/all-news/news/2025/intesa-sanpaolo-sme-co2-solutions), where dedicated sections present the Think Forestry programme and its initiative "CO2 Mitigation Solutions". This ensures transparency and accessibility, allowing corporate clients to understand the Group's approach and how to get involved.

(5.11.3.8) Attach your engagement strategy

2024_Climate_Report.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

☑ Senior-level roles

☑ Other, please specify: Relationship managers in Banca dei Territori help companies protect natural capital and reduce CO_2 emissions to accelerate climate change mitigation.

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

☑ Other, please specify: CFO/Finance area and people in charge of ESG

(5.11.3.11) Effect of engagement, including measures of success

The effect of the Think Forestry engagement initiative can be measured through the concrete reforestation activities carried out and the growing participation of client companies. Up to 2024, a total of nine interventions were carried out across various areas in Italy, directly contributing to national reforestation and the protection of natural capital. Specifically, seven reforestation initiatives were already completed during 2024, demonstrating the programme's continued expansion and operational success.

(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

An escalation process exists for clients who subscribe to the CO_2 Mitigation Solution initiative, which is part of the broader Think Forestry programme. Upon subscription, clients commit to specific decarbonization targets. The Bank engages in dialogue with these clients to assess their level of commitment and support them in improving their emissions profile and achieving the agreed targets.

(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%

(5.11.4.5) % 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 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 engagement strategy is driven by Engagement policies applied to all investee companies. This Division believes that ESG 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. Priority issues are periodically identified for the engagement with investees, via the ESG & Strategic Activism Entity, also taking into account the results of the participation in Shareholder Meetings in the previous year. During 2024, the environmental topics identified were: 1)"Climate change mitigation and adaptation", for which, among other activities, Eurizon carried out an analysis of the degree of a company's strategy alignment with the Net Zero scenario using the NZIF methodology promoted by IIGCC, and committed to vote "Say on Climate" proposals on climate transition strategies presented by investee companies; 2) "Biodiversity loss mitigation" by monitoring the companies' activities impacting the ecosystem. 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. Furthermore, Eurizon promotes proactive engagement with investee companies through one-way communication, two-way dialogue, or collective initiatives promoted jointly with other investors, within the framework of the international associations in which the Eurizon participates, such as IIGCC, UN PRI, CA100+ and Nature Action 100. 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. 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: Launch of engagement activities with the identified company: exchange can take place via email, virtual meetings or face-to-face meetings. Evaluation of the information acquired from the issuer and assessment of whether the engagement should be prolonged or escalation measures should be undertaken. Launch of a possible escalation process; (iii) CLOSURE: Closure of engagement activities if the 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 2024 please stewardship-report-2024-eng.pdf

(5.11.4.8) Attach your engagement strategy

SGR_EngagementPolicy_eng.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 2024, Eurizon has engaged 71issuers accounting for 71.11% of the financed emissions of the NZAMI portfolio in Scope, through bilateral and collective engagement actions; indeed, Eurizon is conducted 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 112.74 tCO2/m in December 2024. If compared to 166.47 tCO2/m in 2019 baseline, WACI recorded a 32.28 % reduction, in line with target ambition of -50% at 2030. For all the other achievements please see Eurizon's Net Zero Progress Report 2024 and 2024 Climate Report for a summary of Eurizon and Fideuram targets and achievements. 2024 Climate Report: 2024_Climate_Report.pdf 2024 Net Zero Progress Report: Net-Zero-Progress-Report-2024-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: first level - increasing the frequency of contact with the issuer; 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 2024 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-2024-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%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

☑ 76-99%

(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 Assicurazioni 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: Launch of engagement activities with the identified company: exchange can take place via email, virtual meetings or face-to-face meetings. Evaluation of the information acquired from the issuer and assessment of whether the engagement should be prolonged or escalation measures should be undertaken. Launch of a possible escalation process; (iii) CLOSURE: Closure of the engagement activity if the 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 2024 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/2024/2024_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 Assicurazioni), 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 2024, Intesa Sanpaolo Assicurazioni has engaged 14 issuers, accounting for 70% of the target. Measure of success and threshold: the reduction of the Portfolio in Scope's weighted average carbon intensity (WACI): Intesa Sanpaolo Assicurazioni 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 52,1 tCO2e/m in December 2024. If compared to 82.1 tCO2e/m in 2021 baseline, WACI recorded a 36.5% 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 2024Stewardship 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/ITA/ECSGR_stewardship-report-2024.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 2024 Intesa Sanpaolo has continued its interaction with ESG Investors, both through one-on-one meetings, collective engagement initiatives, ESG Conferences and through the acknowledgement of requests of formal engagement on ESG/ Climate issues by large asset managers. In 2024, the Assessments and SRI Investor Relations Team held 38 meetings with 54 ESG investor firms, including portfolio managers and buy side analysts focusing on sustainability, involving when requested other specialized structures Climate issues from investors have increased and cover a central role in structured questionnaires and surveys, ante and post meetings. The decarbonization path and transition finance remain among the most relevant topics discussed. Dialogue with the financial community also involves ESG Data providers and Rating agencies. In 2024 Intesa Sanpaolo participated in 26 assessments, including S&P Global, CDP, Refinitiv, Sustainalytics, MSCI, ISS, etc.) which confirmed Intesa Sanpaolo's positioning among ESG leading companies. 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, Intesa Sanpaolo 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 April 2024 green bond issuance, ESG investors represented more than 85% of all investors. Furthermore, Intesa Sanpaolo has identified within its shareholding approximately 40% of ESG investors. As concerns the result of assessments, Intesa Sanpaolo 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 2024 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". The Group provides all staff with access to ESG training through a Training Plan structured on two levels: a base level, cutting across the various issues and delivered to all employees and an in-depth or specialist level, on individual issues. The main tool used for sharing content on ESG/environmental topics is the multimedia platform Apprendo. In 2024 the Group's total number of participants to ESG training was about 88,700 (95% of the total number of employees) for a total of over 1,400,000 hours. Specific Learning Objects were dedicated to environmental and climate change topics such as Net Zero, circular economy, energy transition, decarbonisation and renewable energy and environmental protection. Over 67,000 participants completed these learning objects for around 142,500 training hours. Moreover, specific courses are compulsory for staff directly involved in the application of Environmental and Energy Management Systems.

(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 10.3% in 2024 vs 2023. Results for 2024 show a decrease in absolute financed emissions for sectors covered by target setting by 16% compared to 2023 data and by 33% compared to 2022 data.

(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 Sustainable Development Goal 6 on Clean Water and Sanitation

☑ 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

☑ Emissions reduction targets

☑ Elimination of hazardous chemicals

☑ Phase out of fossil fuel financing

☑ Board oversight of environmental issues

☑ Aligning public policy position (lobbying)

☑ 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".

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Annual Report is consolidated following a financial control approach. The consolidated financial statements are the basis of the 2024 Sustainability Statement.

Forests

(6.1.1) Consolidation approach used

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Annual Report is consolidated following a financial control approach. The consolidated financial statements are the basis of the 2024 Sustainability Statement.

Water

(6.1.1) Consolidation approach used

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Annual Report is consolidated following a financial control approach. The consolidated financial statements are the basis of the 2024 Sustainability Statement.

Plastics

(6.1.1) Consolidation approach used

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Annual Report is consolidated following a financial control approach. The consolidated financial statements are the basis of the 2024 Sustainability Statement.

Biodiversity

(6.1.1) Consolidation approach used

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Annual Report is consolidated following a financial control approach. The consolidated financial statements are the basis of the 2024 Sustainability 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

10.5

(7.4.1.10) Explain why this source is excluded

Intesa Sanpaolo has focused the analysis on the Italian perimeter which represents about 74% 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.

(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

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

7179.38

(7.5.3) Methodological details

Purchases of goods and services include: − The paper used in office activities. The processes considered are those from production to delivery to the Group. Emissions from production are an average sector scenario, derived from the UK government's greenhouse gas reporting conversion factors. For all processes included in the system boundaries, GHG emission factors have been sourced from Ecoinvent 3.5. The IPCC 2013 equivalence factors have been applied; − The use of cloud-based data centre services. Scope 1, 2, 3 annual emissions reported by suppliers, in relation to the services offered to the Group, are considered.

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 (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 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 (https://ecoinvent.org) 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 (https://ecoinvent.org) 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 (https://ecoinvent.org) 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 ABIenergia 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 ISP 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 ISP has 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 8: Upstream leased assets

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

2419.02

(7.5.3) Methodological details

The Intesa Sanpaolo Group has buildings leased by third parties which are used as guest houses. It is assumed that these assets have unit emissions similar to assets with operational control. For reporting purposes, intensity factors (location-based Scope 1+2 CO2eq/m2) were calculated for buildings with operational control and applied to guest houses leased by third parties.

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

12/31/2023

(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 1+2 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)

45280.05

(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)

115789.08

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

16656.29

(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)

7179.38

(7.8.3) Emissions calculation methodology

☑ Supplier-specific method
☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

2.2

(7.8.5) Please explain

Scope 3 - category 1 Purchases of goods and services include: − The paper used in office activities. The processes considered are those from production to delivery to the Group. Emissions from production are an average sector scenario, derived from the UK government's greenhouse gas reporting conversion factors. For all processes included in the system boundaries, GHG emission factors have been sourced from Ecoinvent 3.5. The IPCC 2013 equivalence factors have been applied; − The use of cloud-based data centre services. Scope 1, 2, 3 annual emissions reported by suppliers, in relation to the services offered to the Group, are considered.

Capital goods

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6432.27

(7.8.3) Emissions calculation methodology

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

25

(7.8.5) Please explain

Scope 3 – category 2. Capital goods include the most significant IT and electronic equipment purchased by the Group during the reporting year: PCs and laptops, monitors, printers, smartphones, tablets, ATMs, etc. The system boundaries include cradle-to-gate operations, i.e. the entire product supply chain. In accordance with the GHG Scope 3 Emission Standard (WBCSD/WRI) protocol, emissions generated by the production of capital goods are entirely recognised when purchased, regardless of the lifetime of the product. Emission factors were sourced, where possible, from publicly available primary data, such as Life Cycle Assessment (LCA) reports, Environmental Product Declarations (EPDs), manufacturers' sustainability statements or, alternatively, for the remaining products, emission factors from the Ecoinvent 3.5 datasets with satisfactory representativeness were applied. Transport distances from production countries, mainly China and other East Asian countries, were considered. ATM machines were modelled based on the percentages of the materials they are composed of and the use of the corresponding Ecoinvent datasets. The IPCC 2013 equivalence factors have been applied.

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)

25644.69

(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

Scope 3 – category 3. The energy vector indicator of the Group's energy consumption includes emissions related to the fuel supply chain, construction and operation of infrastructure, distribution and transmission losses. − In order to characterise impacts, where possible, regional data were used or average European/world-wide scenarios. With respect to electricity consumption, country-specific “residual mixes” were used, where available, or “national mixes”. Ecoinvent 3.5 emission and IPCC 2013 equivalence factors were used and applied, respectively.

Upstream transportation and distribution

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

13160.87

(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

Scope 3 – category 4. With respect to upstream transport and distribution, the emissions generated by the transport of money to replenish ATMs by third-party companies on behalf of the Group were considered. − The system was modelled assuming a van transport scheme. Emissions cover all stages of the life cycle: fuel supply chain, combustion emissions and vehicle manufacture. Ecoinvent 3.5 emission factors were used.

Waste generated in operations

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

254.29

(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

Scope 3 – category 5. Waste-related emissions include the end-of-life treatment of special waste generated for the Group's operations. The stages considered include the transport of waste to treatment facilities and the end-of-life treatment. Information on the effective end-of-life was sourced from the Waste Identification Forms completed in accordance with the applicable Italian legislation and from specific questionnaires provided for foreign companies. With respect to the remaining waste streams sent to landfill, incineration or other treatment processes, Ecoinvent 3.5 emission factors were used. The IPCC 2013 equivalence factors have been applied.

Business travel

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5958.51

(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

Scope 3 – category 6. Emissions related to business travel include journeys made by aircraft, trains and personal cars by employees. The methodology used to calculate emissions, in accordance with the ABI Guidelines, is based on data obtained by applying appropriate ratios derived from the ICAO's Carbon Emission Calculator, the EcoPassenger application and ISPRA's National Information System.

Employee commuting

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

33441.07

(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

Scope 3 – category 7. Emissions due to employees' commuting are calculated, for Italy, using the data obtained from specific questionnaires sent to employees that operate in cities covered by Commuting Plans and subsequently remeasured against the total number of Group employees. Using the primary data, specific emission factors are applied, as extracted from the ISPRA database. Public transport and shuttles, motorbikes, private cars and trains were considered.

Upstream leased assets

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2419.02

(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

Scope 3 – category 8. The Intesa Sanpaolo Group has buildings leased by third parties which are used as guest houses. It is assumed that these assets have unit emissions similar to assets with operational control. For reporting purposes, intensity factors (location-based Scope 1+2 CO2eq/m2) were calculated for buildings with operational control and applied to guest houses leased by third parties.

Downstream transportation and distribution

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

Scope 3 – category 9 "Downstream transportation", as the Intesa Sanpaolo Group does not produce goods that require transport and distribution.

Processing of sold products

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

Scope 3 – category 10 “Processing of sold products”, as there are no intermediate products that require further processing, transformation or inclusion in another product before use.

Use of sold products

(7.8.1) Evaluation status

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

239.35

(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

Scope 3 – category 11. With respect to the banking/financial services/products used by customers, the main transactions were considered, broken down by channel used (internet banking/mobile banking), type (payment/transfer) for Group banks. The following information was considered for assessment purposes: average time and average electricity consumption for each operation broken down by type of device used. The operating time was estimated, while the average electricity consumption for mobile devices and PCs was based on sector studies. The emission factors for electricity consumption are those used for Scope 2 calculation purposes.

End of life treatment of sold products

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

Scope 3 – category 12 “End-of-life treatment of sold products”, as the Intesa Sanpaolo Group does not produce goods that require 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)

3489.26

(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

Scope 3 – category 13. The Intesa Sanpaolo Group has owned assets which are leased to third parties (properties classified in accordance with IAS 40). No operational control exists for these properties: the reporting approach is based on this principle. Specifically, IAS 40 includes properties leased to third parties which

are not part of the Group's core business. For reporting purposes, where available, precise consumption data were used, applying the relevant emission ratios and, in other cases, intensity factors (location-based Scope 1+2 CO2eq/m2) for buildings with operational control and applied to those leased to third parties, assuming that these assets have unit emissions similar to those of assets with operational control. Consequently, assets held for investment purposes in "Commercial Real Estate" and assets under finance leases to third parties are not included in this category, as they are linked to strictly related banking transactions.

Franchises

(7.8.1) Evaluation status

☑ Not relevant, explanation provided

(7.8.5) Please explain

Scope 3 – category 14 "Franchises", as the Group does not grant third party companies licences to sell or distribute its services.

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

3733.28

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

5092.43

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

28542.29

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

12480.59

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

325.07

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

5494.58

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

58018.46

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

224.27

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

3333.91

(7.8.1.19) Comment

Please note that all the data were already stated in previous CDP reporting and that no data has been restated.

Past year 2

(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 all the data were already stated in previous CDP reporting and that no data has been restated.

(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 + Annual Report + Climate report.pdf

(7.9.1.5) Page/section reference

The PDF document attached is the merge of: Auditor statement (pp.1-3), 2024 Annual report which includes the Consolidated Sustainability Statement (pp.4-1167) and 2024 Climate Report (pp.1168-1340). The pages indicated in brackets refer to the PDF document. a) Auditor statement: pages 1,2 and 3; b) ISP 2024 Annual report: Scope 1, 2 and 3 data - page 195 (page 200 in the merged file); c) Independent auditors' report pages 841-846 (pp.846-851 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 + Annual Report + Climate report.pdf

(7.9.2.6) Page/ section reference

The PDF document attached is the merge of: Auditor statement (pp.1-3), 2024 Annual report which includes the Consolidated Sustainability Statement (pp.4-1167) and 2024 Climate Report (pp.1168-1340). The pages indicated in brackets refer to the PDF document. a) Auditor statement: pages 1,2 and 3; b) ISP 2024 Annual report: Scope 1, 2 and 3 data – page 195 (page 200 in the merged file); c) Independent auditors' report pages 841-846 (pp.846-851 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 + Annual Report + Climate report.pdf

(7.9.2.6) Page/ section reference

The PDF document attached is the merge of: Auditor statement (pp.1-3), 2024 Annual report which includes the Consolidated Sustainability Statement (pp.4-1167) and 2024 Climate Report (pp.1168-1340). The pages indicated in brackets refer to the PDF document. a) Auditor statement: pages 1,2 and 3; b) ISP 2024 Annual report: Scope 1, 2 and 3 data - page 195 (pag 200 in the merged file); c) Independent auditors' report pages 841-846 (pp.846-851 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: Employee commuting
☑ Scope 3: Use of sold products
☑ Scope 3: Upstream leased assets
☑ Scope 3: Downstream leased assets
☑ 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 + Annual Report + Climate report.pdf

(7.9.3.6) Page/section reference

The PDF doc merges the Auditor statement (p.1-3),2024 Annual report which includes the Consolidated Sustainability Statement (p.4-1167), 2024 Climate Report(p.1168-1340).The pages indicated in brackets refer to the PDF document. Auditor statement: p.1-3. ISP 2024 Annual report: p.195 (page 200 in the PDF doc). Scope 3 emissions categories 1, 2, 3, 4, 5, 6, 7, 8, 11,and 13 correspond to those selected in column 1. Independent auditors' report p.841-846 (p.846-851 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 + Annual Report + Climate report.pdf

(7.9.3.6) Page/section reference

The PDF document attached is the merge of: Auditor statement (p.1-3), 2024 Annual report (p.4-1167) and 2024 Climate Report (p.1168-1340).The pages indicated in brackets refer to the PDF: Auditor statement p.1-3. ISP 2024 Climate Report that includes on page 112 (p.1279 in the PDF) Financed Emissions (Scope 3 Cat.15) in the Banking portfolio (100% emissions verified). Independent auditors' report p.169-171 of the 2024 Climate Report (p.1336-1338 in the PDF).

(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)

6275.24

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

9.1

(7.10.1.4) Please explain calculation

*In 2024, the Intesa Sanpaolo Group continued to purchase renewable energy. The data reported in the "change in emissions" column derives from additional purchases in the reporting year, also reported in section 7.5.5.2 (Scope 2), net of changes in emission factors. In 2024, 6,275.24 tCO2e (5,633.24 tCO2e with 2024 emission factors) were avoided thanks to additional renewable energy purchases. ISP's total Scope 1 and 2 emissions in the previous year were 69,066.62 tCO2e. This resulted in a decrease of -9.1%= (-6,275.24/69,066.62)*100.*

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

2597.98

(7.10.1.2) Direction of change in emissions

☑ Decreased

(7.10.1.3) Emissions value (percentage)

3.8

(7.10.1.4) Please explain calculation

*In 2024, the Intesa Sanpaolo Group continued to implement proactive emission reduction initiatives through energy consumption optimization actions and energy efficiency measures. The data reported in the "change in emissions" column also derives from the initiatives reported in section 7.5.5.2 (Scope 1 and Scope 2), net of changes in emission factors. In 2024, 2,597.98 tCO2e (2,642.41 tCO2e with 2024 emission factors) were avoided thanks to emission reduction projects. Total Scope 1 and 2 emissions for the previous year were 69,066.62 tCO2e. Therefore, a decrease of -3.8% was achieved= (-2,597.98/69,066.62)*100.*

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

332.04

(7.10.1.2) Direction of change in emissions

☑ Increased

(7.10.1.3) Emissions value (percentage)

0.5

(7.10.1.4) Please explain calculation

*The Intesa Sanpaolo Group perimeter recorded an increase in 2024 compared to 2023, resulting in a corresponding rise in Scope 1 and 2 emissions. In 2024, ISP estimated an increase of 332.04 tCO2e (337.82 tCO2e with 2024 emission factors). Total Scope 1 and 2 emissions in the previous year were 69,066.62 tCO2e. This represents an increase of 0.5%=(332.04/69,066.62)*100.*

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

1181.03

(7.10.1.2) Direction of change in emissions

☑ Increased

(7.10.1.3) Emissions value (percentage)

1.7

(7.10.1.4) Please explain calculation

*This increase is due to higher emission factors compared to 2023, as recommended in the ABI Guidelines "Linee Guida sull'applicazione nell'ambito dell'operatività bancaria degli European Sustainability Reporting Standard (ESRS) in materia ambientale" (Guidelines on the application of the European Sustainability Reporting Standards (ESRS) in environmental matters in banking operations). In 2024, an increase of 1,181.03 tCO2e in emissions was recorded due to the change in emission factors. Total Scope 1 and 2 emissions for the previous year were 69,066.62 tCO2e. This resulted in an increase of 1.7%= (1,181.03/69,066.62)*100.*

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

229.87

(7.10.1.2) Direction of change in emissions

☑ Increased

(7.10.1.3) Emissions value (percentage)

0.3

(7.10.1.4) Please explain calculation

*The increased use of the company fleet for business travel in 2024 compared to 2023 contributed to the increase in emissions. In 2024, ISP recorded an increase of 229.87 tCO2e (284.90 tCO2e with 2024 emission factors). Total Scope 1 and 2 emissions in the previous year were 69,066.62 tCO2e. This represents an increase of 0.3%= (229.87/69,066.62)*100.*

(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

173169.5

(7.30.1.4) Total (renewable + non-renewable) MWh

173169.50

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

317771.13

(7.30.1.3) MWh from non-renewable sources

24704.56

(7.30.1.4) Total (renewable + non-renewable) MWh

342475.69

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

7610.55

(7.30.1.3) MWh from non-renewable sources

40675.16

(7.30.1.4) Total (renewable + non-renewable) MWh

48285.71

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

1352.88

(7.30.1.4) Total (renewable + non-renewable) MWh

1352.88

Total energy consumption

(7.30.1.1) Heating value

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

326734.56

(7.30.1.3) MWh from non-renewable sources

238549.22

(7.30.1.4) Total (renewable + non-renewable) MWh

565283.78

(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)

2012.27

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0.42

(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)

2012.69

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

33.96

(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)

33.96

Bosnia & Herzegovina

(7.30.16.1) Consumption of purchased electricity (MWh)

1201.35

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

602.32

(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)

1803.67

Brazil

(7.30.16.1) Consumption of purchased electricity (MWh)

60.83

(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)

60.83

China

(7.30.16.1) Consumption of purchased electricity (MWh)

106.87

(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)

106.87

Croatia

(7.30.16.1) Consumption of purchased electricity (MWh)

12024.39

(7.30.16.2) Consumption of self-generated electricity (MWh)

114.1

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

3481.87

(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)

15620.36

Egypt

(7.30.16.1) Consumption of purchased electricity (MWh)

21317.45

(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)

21317.45

France

(7.30.16.1) Consumption of purchased electricity (MWh)

78.34

(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)

78.34

Germany

(7.30.16.1) Consumption of purchased electricity (MWh)

50.61

(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)

50.61

Hungary

(7.30.16.1) Consumption of purchased electricity (MWh)

4683.35

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

2631.17

(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)

7314.52

Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

120.16

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

267.27

(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)

387.43

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

271601.94

(7.30.16.2) Consumption of self-generated electricity (MWh)

24733.12

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

27428.92

(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)

323763.98

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

51.56

(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)

51.56

Luxembourg

(7.30.16.1) Consumption of purchased electricity (MWh)

1230.65

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

694.06

(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)

1924.71

Netherlands

(7.30.16.1) Consumption of purchased electricity (MWh)

16

(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)

16.00

Poland

(7.30.16.1) Consumption of purchased electricity (MWh)

72.33

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

38.34

(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)

110.67

Qatar

(7.30.16.1) Consumption of purchased electricity (MWh)

17.45

(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)

17.45

Republic of Moldova

(7.30.16.1) Consumption of purchased electricity (MWh)

818.86

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

55.23

(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)

874.09

Romania

(7.30.16.1) Consumption of purchased electricity (MWh)

1489.77

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

152.25

(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)

1642.02

Russian Federation

(7.30.16.1) Consumption of purchased electricity (MWh)

1894.85

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1481.49

(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)

3376.34

Serbia

(7.30.16.1) Consumption of purchased electricity (MWh)

8525.89

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

3863.99

(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)

12389.88

Singapore

(7.30.16.1) Consumption of purchased electricity (MWh)

54.76

(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)

54.76

Slovakia

(7.30.16.1) Consumption of purchased electricity (MWh)

7821.51

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

5671.03

(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)

13492.54

Slovenia

(7.30.16.1) Consumption of purchased electricity (MWh)

2188.17

(7.30.16.2) Consumption of self-generated electricity (MWh)

44.41

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

449.48

(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)

2682.06

Spain

(7.30.16.1) Consumption of purchased electricity (MWh)

60.47

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

30.99

(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)

91.46

Switzerland

(7.30.16.1) Consumption of purchased electricity (MWh)

463.79

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

508.4

(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)

972.19

Turkey

(7.30.16.1) Consumption of purchased electricity (MWh)

93.04

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

36.24

(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)

129.28

Ukraine

(7.30.16.1) Consumption of purchased electricity (MWh)

1052.97

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

891.8

(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)

1944.77

United Arab Emirates

(7.30.16.1) Consumption of purchased electricity (MWh)

299.26

(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)

299.26

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

1434.08

(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)

1434.08

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

1598.76

(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)

1599.21

(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

0.0000022849

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

61936.34

(7.45.3) Metric denominator

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

27107000000

(7.45.5) Scope 2 figure used

☑ Market-based

(7.45.6) % change from previous year

17

(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 2023 was 0.0000027475. The decrease of the intensity figure is due to a decrease of CO2 emissions. Degree to which different factors have influenced the decrease: - 57% Gross global combined Scope 1 and 2 emissions - 43% total operating income accounts. The 2024 Scope 1 and Scope 2 Market Based emissions, despite changes in the methodology of some indicators required by the CSRD, highlight the positive results thanks to the implementation of the Own Emissions Plans and all the included decarbonisation activities, with a 10.3% reduction compared with 2023. Scope 1 data in 2023: 50,475.29 metric tonnes CO2e (2024 vs 2023 -10.3%). Scope 2 market-based data in 2023: 18,591.33 metric tonnes CO2e (2024 vs 2023 -10.4%). In 2024 the Group's total energy consumption decreased by 5.8% compared to 2023, despite the increase in employees, and total energy consumption per operator decreased by 6.1%. The Group continued to reduce its electricity consumption, which fell by 3.3% compared with the previous year thanks to energy efficiency and optimisation actions (also reported in answer 7.55.2 i.e. energy efficiency in buildings) 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

5.71

(7.52.3) Metric numerator

MWh of energy consumption

(7.52.4) Metric denominator (intensity metric only)

Operator

(7.52.5) % change from previous year

6.13

(7.52.6) Direction of change

☑ Decreased

(7.52.7) Please explain

In 2024 the Group's total energy consumption decreased by 5.71% compared to 2023, despite the increase in employees, and total energy consumption per operator decreased by 6.13%. The Group continued to reduce its electricity consumption, which fell by 3.3% compared with the previous year thanks to energy efficiency and optimisation actions (also reported in answer 7.55.2 i.e. energy efficiency in buildings) and the reorganisation of the sales network.

Row 2

(7.52.1) Description

☑ Other, please specify: Paper

(7.52.2) Metric value

37.3

(7.52.3) Metric numerator

Kilograms of paper

(7.52.4) Metric denominator (intensity metric only)

Operator

(7.52.5) % change from previous year

10.05

(7.52.6) Direction of change

☑ Decreased

(7.52.7) Please explain

The Intesa Sanpaolo Group has long undertaken to pursue environmental sustainability goals, striving to use as few resources as possible and to minimise its environmental impact. To this end the Group continues in the virtuous new approach in terms of reducing overall paper consumption, in accordance with the Green Banking Procurement Rules. Compared with 2023, paper usage has fallen by 9.73% with an increase in purchases of recycled paper by the International Banks, proof of the Group's increasing focus on its environmental impact. The figures per worker (37.3 kg in 2024 vs 41.5 kg in 2023) 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 2024 around 1,945 tonnes of paper were saved, corresponding to 4,283 tonnes of CO2 avoided and a theoretical cost saving of around 4.2 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, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

ValidationSBTi Target-language-and-summary_Intesa-Sanpaolo-S.p.A.pdf

(7.53.1.4) Target ambition

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2021

(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

12/31/2019

(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

12/31/2030

(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)

45280.05

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

16656.29

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

61936.340

(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

67.19

(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 2024 Annual Report and 2024 Climate Report.

(7.53.1.83) Target objective

As a demonstration of the strategic relevance of climate change, in 2021 the Bank's commitment to contain CO2 emissions has resulted in the definition of the new Own Emissions Plan which identifies specific medium/long-term actions aimed at reducing its consumption of natural gas, diesel and traditional electricity. Scope 1 and 2 reduction (-53%) in the Own Emissions Plan is compliant with SBTi reduction requirement (4.2% annual linear reduction). On 27th January 2025 SBTi validated

Intesa Sanpaolo's Scope 1 + Scope 2 target, determining that its ambition is in line with a 1.5°C pathway. See Intesa Sanpaolo 2024 Annual Report and 2024 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. The 2024 Scope 1 and Scope 2 Market Based emissions, despite changes in the methodology of some indicators required by the CSRD, highlight the positive results thanks to the implementation of the Own Emissions Plans and all the included decarbonisation activities, with a 10.3% reduction compared with 2023.

(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

12/31/2021

(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

12/31/2019

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

7974.4

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

7974.400

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

7974.400

(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

12/31/2030

(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)

4784.640

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

4672.75

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

4672.750

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4672.750

(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

103.51

(7.53.1.80) Target status in reporting year

☑ Revised

(7.53.1.81) Explain the reasons for the revision, replacement, or retirement of the target

The recalculation of the 2019 baseline was necessary in consideration of the changes in the calculation methodologies of the related emission factors, introduced from 2023 as alignment with the provisions of the ABI Guidelines. The ambition of the target has remained unchanged.

(7.53.1.82) Explain target coverage and identify any exclusions

The 2019 base year inventory of Intesa Sanpaolo Group scope 3 category 1 purchased goods & services: 6024.79 tonnes of CO2 and 100% coverage related to paper consumption. The base year has been recalculated (7974.40 tonnes of CO2) in alignment with the emission factor calculation methodologies introduced from 2023 in the ABI Guidelines. Please note that data here reported refers to paper, while from 2024 the tables in both the Annual Report and the Climate Report include, in addition to emissions from paper purchases, emissions from the use of cloud computing not calculated in previous years.

(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. The Intesa Sanpaolo Group has long undertaken to pursue environmental sustainability goals, striving to use as few resources as possible and to minimise its environmental impact. To this end the Group continues in the virtuous new approach in terms of reducing overall paper consumption, in accordance with the Green Banking Procurement Rules. The Bank identifies specific medium to long-term (2030 vs 2019) actions aimed at reducing emissions related to paper consumption; for example, some of the actions are: a) Dematerialization and paperless actions; b) Use of recycled paper; c) Employees awareness around reducing paper consumption. See web site https://group.intesasanpaolo.com/en/sustainability/environment/direct-environmental-impacts/greenhouse-gas-emissions/results-and-targets and see also 2024 Climate Report.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

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. The Intesa Sanpaolo Group has long undertaken to pursue environmental sustainability goals, striving to use as few resources as possible and to minimise its environmental impact. To this end the Group continues in the virtuous new approach in terms of reducing overall paper consumption, in accordance with the Green Banking Procurement Rules. The Bank identifies specific actions aimed at reducing emissions related to paper consumption; for example, some of the actions are: a) Dematerialization and paperless actions; b) Use of recycled paper; c) Employees awareness around reducing paper consumption. Compared with 2023, paper usage has fallen by 9.73% with an increase in purchases of recycled paper by the International Banks, proof of the Group's increasing focus on its environmental impact. The figures per worker (37.3 kg in 2024 vs 41.5 kg in 2023) 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 2024 around 1,945 tonnes of paper were saved, corresponding to 4,283 tonnes of CO2 avoided and a theoretical cost saving of around 4.2 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

46

(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

0.8

(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?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(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 Oil&Gas. 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. 2030 Target value: 55. Metric used for target and baseline: gCO2e/MJ. Latest available Benchmark Scenario: IEA NZ Oil&Gas stand-alone 2024 (incl. methane). The benchmark was built on top of the IEA Net Zero Oil&Gas stand-alone benchmark without renewables (54 gCO2e/MJ in 2030) adding the contribution of methane emissions (2 gCO2e/MJ) and adding back the carbon captured outside of the Oil&Gas (2 gCO2e/MJ) as it is not under direct control/influence of the Oil&Gas players, driving the benchmark to 58 gCO2e/MJ in 2030. Benchmark Scenario for target setting: IEA NZ Oil&Gas stand-alone 2021 (incl. methane). 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 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Oil&Gas: 0.8% (€3.6bn). Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further details please refer to "Oil&Gas" focus, page 122 and "Methodology" pages 126 to 130 in the Intesa Sanpaolo 2024 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. As concerns SBTi, validation of targets presented in 2024 was received on 27/01/2025; Oil&Gas is included in the "Other CorporateLoans" validated target.

(7.53.4.38) Target objective

The target is in line with Intesa Sanpaolo's commitment to accelerate the transition towards Net Zero. This is reinforced by the provision of a sustainable product offering focused on decarbonisation initiatives, which includes financing and advisory services supporting sustainable activities.

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

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/31/2023

(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

5

(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

1.7

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2022

(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

12/31/2030

(7.53.4.28) Figure in target year

110

(7.53.4.29) Figure in reporting year

123

(7.53.4.30) % of target achieved relative to base year

85.86956521739131

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: 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. Latest available Benchmark Scenario: IEA NZ 2050 Scenario Benchmark (2024). Benchmark Scenario for target setting: IEA NZ 2050 Scenario Benchmark (2023). Originally a target was set for Power generation with baseline 30.06.21 which included short term lending and bonds HTC. 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 and bonds HTC. The Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. 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 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Power Generation revised: 1.7% (€7.3bn). Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further details please refer to page 123 focus on "Power Generation" and "Methodology" pages 126 to 130 in the 2024 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, Intesa Sanpaolo provides specialised financial services and strategic support to companies committed to reducing their carbon footprint and advancing the clean energy transition. Consequently, the share of green exposures within the Power Generation portfolio increased from 53% in 2023 to 59% in 2024, reflecting a strong commercial commitment to advancing Intesa Sanpaolo's support for the energy transition and a strategic focus on renewable project 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

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/31/2023

(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

4

(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

12/31/2022

(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

12/31/2030

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

192

(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?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: 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 and bonds HTC, 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. Latest available Benchmark Scenario: IEA NZ 2050 Scenario Benchmark (2024) - 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. Benchmark scenario for target setting: IEA NZ Scenario Benchmark (2023) - TTW. 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 (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. The Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. Portfolio weighting: Financed production weighted approach. The portfolio coverage (31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Automotive revised: 0.3% (€1.3bn). Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further details please refer to page 116 focus on "Automotive" and "Methodology" pages 126-130 in the 2024 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

Intesa Sanpaolo is committed to actively supporting companies in the automotive sector as they navigate the complex journey towards sustainable mobility. This commitment extends to fostering investments in cutting-edge technologies that enable low-carbon mobility solutions, such as electric vehicles (EVs), hydrogen fuel technologies and advanced hybrid systems. Intesa Sanpaolo recognises that transitioning from traditional manufacturing processes to more sustainable ones is a significant endeavor that often requires the conversion of existing production facilities and the adoption of greener practices throughout the value chain. Intesa Sanpaolo is committed to facilitating the establishment and integration of battery supply chains, which are pivotal to accelerating the energy transition.

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

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

11/29/2024

(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

2

(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

1.8

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2022

(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

12/31/2030

(7.53.4.28) Figure in target year

22.11

(7.53.4.29) Figure in reporting year

38.94

(7.53.4.30) % of target achieved relative to base year

20.047505938242278

(7.53.4.31) Target status in reporting year

☑ Revised

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets 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: Commercial Real Estate (CRE). Metric used for target and baseline: kgCO2e/m2. Latest available Benchmark Scenario: CRREM1.5C reduction pathway for Italy adjusted on ISP's portfolio composition (v2 2024). Benchmark scenario for target setting: ISP specific WB2D pathway calculated through SBTi tool.In 2024 the level of ambition for the Commercial Real Estate sector target was increased. 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 achieving the target is significantly dependent on the implementation of government policies for the decarbonisation of the energy grid.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, the baseline physical intensity at December 2022 was calculated using a 2020 carbon factor for emissions intensity of final energy consumption, 2020 conversion factors to convert from primary to final energy intensity and December 2022 exposures.. 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). The Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. Portfolio weighting: Financed floor area weighted approach. Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. The portfolio coverage (31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is CRE:1.8% (€7.7bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. For further details please refer to page119 focus on "CRE" and "Methodology" pages126-130 in the 2024 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, Intesa Sanpaolo aims to actively support companies in the sustainable transition of their real estate assets, through various lines of intervention, including financial and non-financial solutions, comprising advisory services on sustainability improvements also taking advantage of available government subsidies.

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

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/31/2023

(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

3

(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

12/31/2022

(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

12/31/2030

(7.53.4.28) Figure in target year

0.81

(7.53.4.29) Figure in reporting year

0.82

(7.53.4.30) % of target achieved relative to base year

95.83333333333337

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Iron&Steel. Metric used for target and baseline: tCO2/tSteel. Latest available Benchmark Scenario: IEA NZ 2050 World scenario benchmark (2024). Benchmark Scenario for target setting: ISP specific 1.5°C - pathway calculated through SBTi tool. Other details: Frequency of target reviews: the Bank monitors the target quarterly. The Group fulfilled the commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. 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 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Iron & Steel: 0.2% (€0.9bn). Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. ISP interim NZBA metrics and targets are covered by third party limited assurance. For further details please refer to page 121 focus on "Iron&Steel" and "Methodology" pages 126 to 130 in the 2024 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

12/31/2021

(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

(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

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

0.003

(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

0.2

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2025

(7.53.4.28) Figure in target year

0

(7.53.4.29) Figure in reporting year

0.01

(7.53.4.30) % of target achieved relative to base year

95

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(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 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Coal mining: 0.003% (€0.01bn). For further details please refer to "Coal Mining" focus page 118 and "Methodology" pages 126 to 130 in the 2023 Intesa Sanpaolo Climate Report 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 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Coal mining: 0.003% (€0.01bn). For further details please refer to "Coal Mining" focus page 118 and "Methodology" pages 126 to 130 in the 2023 Intesa Sanpaolo Climate Report. 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 31/12/2024) for the value chain in scope with respect to the total drawn amount (€421.5bn) of consolidated balance sheet of the ISP Group is: Coal mining: 0.003% (€0.01bn). For further details please refer to "Coal Mining" focus page 118 and "Methodology" pages 126 to 130 in the 2023 Intesa Sanpaolo Climate Report.

(7.53.4.38) Target objective

To zero emissions from coal mining.

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

12/31/2022

(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

29.7

(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

14.2

(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

84.94

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2029

(7.53.4.28) Figure in target year

42.47

(7.53.4.29) Figure in reporting year

53.97

(7.53.4.30) % of target achieved relative to base year

72.92206263244643

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

The Intesa Sanpaolo Assicurazioni Group joined the Net Zero Asset Owner Alliance (NZAOA) in 2021 and published the first intermediate decarbonisation targets for 2030 in October 2022. In particular, as part of the mitigation of emissions of its investment portfolio, the Intesa Sanpaolo Assicurazioni Group, in line with the indications of the Intergovernmental Panel on Climate Change (IPCC), the "Target Setting Protocol" (second edition) of the NZAOA and, using different climate scenarios including those defined by the "One Earth Climate Model" (OECM), has committed to Quantitative sub portfolio target: the ISPA Group has set for Direct Investments in Listed Equity and Publicly Traded Corporate Bonds Carbon Intensity reduction target by 50% compared to the baseline of 31 December 2021. The Insurance Division has set a carbon intensity reduction target in line with NZAOA commitment. Original target before it was converted into the format required by CDP: The Targets were defined in dollars while those reported in the previous columns were converted into euros using the exchange rate on 12/31/2024: Reference EUR/USD FX rate: 1.0349 (12/31/2024). This also led to a change in the base year value and in the target value. The original numbers in dollars for the baseline are 82.08 (tCO2e/Mln$); figure in reporting year 52.15(tCO2e/Mln$) 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 2024).

(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

12/31/2022

(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

35.6

(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

12.9

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

160.24

(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

80.12

(7.53.4.29) Figure in reporting year

108.52

(7.53.4.30) % of target achieved relative to base year

64.55317024463307

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(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 2024. 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$; figure in reporting year 112,74 tCO2e/mln$; figure in target year 2030 (-50%). Reference EUR/USD FX rate: 1.0389 (31/12/2024). 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 2024).

(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

12/31/2022

(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

(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

1.9

(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

100.7

(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

50.35

(7.53.4.29) Figure in reporting year

52.39

(7.53.4.30) % of target achieved relative to base year

95.94836146971201

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(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 2024).

(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

12/31/2022

(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
☑ Manufacturing
☑ Infrastructure

☑ Services
☑ Materials
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ 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

8.66

(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

2.8

(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

83.1

(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

41.55

(7.53.4.29) Figure in reporting year

61.03

(7.53.4.30) % of target achieved relative to base year

53.11672683513837

(7.53.4.31) Target status in reporting year

☑ Underway

(7.53.4.34) Is this a science-based target?

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(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 2024).

(7.53.4.38) Target objective

Investing in lower emission companies and helping the transition through engagement with corporates.

Row 12

(7.53.4.1) Target reference number

☑ Por11

(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

11/29/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Sector level

(7.53.4.7) Sector

☑ Food, beverage & agriculture

(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)

☑ Metric tons CO2e

(7.53.4.17) Target denominator

☑ Other, SDA denominator please specify: Mln Euro revenues

(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

12/31/2022

(7.53.4.23) Figure in base year

721

(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

641

(7.53.4.29) Figure in reporting year

675

(7.53.4.30) % of target achieved relative to base year

57.49999999999999

(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 it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Agriculture – Primary Farming. Target set in 2024. ISP has set a reduction target of 11% from baseline year to 2030, aligning with the inertial decline projected under Nationally Determined Contributions (NDC) scenario. Latest available Benchmark Scenario: Europe Agriculture NGFS NZ 2050 (2024). Benchmark Scenario for target setting: Europe Agriculture NGFS NZ 2050 (2023). Metric used for target and baseline: tCO2 e/€m revenue. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: medium and long-term loans (includes corporates and SME corporates with more than €10m revenue). Emissions coverage: Scope 1, 2. Value chain coverage: focus on counterparties operating in primary farming sub-sector (e.g., agricultural production like dairy, livestock, crops). All other counterparties in upstream/downstream part of the value chain are excluded. Portfolio weighting: revenue-adjusted exposure

weighted approach. The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Agriculture – Primary Farming: 0.2% (€0.9bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. For further details please refer to "Agriculture – Primary Farming" focus, page 114 and "Methodology" pages 126 to 130 in the 2024 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

Intesa Sanpaolo aims to guide its Agriculture-Primary Farming portfolio towards decarbonisation targets by supporting clients with transition plans and decarbonisation commitments. The Bank also seeks to finance green solutions in agriculture, including emerging technologies that drive decarbonisation and create new opportunities, even if not yet widely adopted.

Row 13

(7.53.4.1) Target reference number

☑ Por12

(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

11/29/2024

(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

2

(7.53.4.16) Metric (or target numerator if intensity)

☑ Metric tons CO2e

(7.53.4.17) Target denominator

☑ Ton aluminum

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

0.1

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

4.79

(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

4.31

(7.53.4.29) Figure in reporting year

4.38

(7.53.4.30) % of target achieved relative to base year

85.41666666666661

(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 it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Aluminium. Target set in 2024. Benchmark scenario: IAI NZ 1.5° (2021). For the Aluminium sector, the scope of the Target Setting exercise includes aluminium producers, bauxite refiners and both primary and secondary aluminium smelting. It excludes counterparties whose activity focuses on the mining of bauxite and raw materials and downstream uses of aluminium. Metric used for target and baseline: tCO2 e/t aluminium. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: medium and long-term loans. Emissions coverage: Scope 1, 2. Value chain coverage: focus on aluminium producers (refining of alumina from bauxite and both primary and secondary smelting). Exclusion of mining of bauxite and other raw materials and downstream uses of aluminium. Portfolio weighting: financed production weighted approach. The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Aluminium: 0.1% (€0.4bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. For further details please refer to "Aluminium" focus, page 115 and "Methodology" pages 126 to 130 in the 2024 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. The Bank's strategic approach aims to support companies operating in the Aluminium sector at different stages of transition readiness, aligning with key industry trends. This includes fostering the adoption of cleaner energy sources, encouraging technological advancements, also considering evolving regulatory frameworks. The Bank has identified key levers to steer its Aluminium portfolio's carbon intensity toward target levels, focusing on evolving technology mix and disclosed decarbonisation commitments.

Row 14

(7.53.4.1) Target reference number

☑ Por13

(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

11/29/2024

(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

2

(7.53.4.16) Metric (or target numerator if intensity)

☑ Metric tons CO2e

(7.53.4.17) Target denominator

☑ Ton cement

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

0.1

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

0.65

(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

0.5

(7.53.4.29) Figure in reporting year

0.64

(7.53.4.30) % of target achieved relative to base year

6.666666666666672

(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 it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Cement. Target set in 2024. For the Cement sector, the scope of the Target Setting exercise includes cement producers and clinker producers. It excludes counterparties whose activity focuses on the mining of raw materials, creation of concrete, and downstream uses of cement/concrete. Latest available Benchmark Scenario: IEA Net Zero 2050 World scenario (2024). Benchmark Scenario for target setting: IEA Net Zero 2050 World scenario (2023). Metric used for target and baseline: tCO2 e/tonne cement. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: medium and long-term loans. Emissions coverage: Scope 1, 2. Value chain coverage: focus on cement producers and clinker producers. Exclusion of counterparties whose activity focuses on the mining of raw materials, creation of concrete, and downstream uses of cement/concrete. Portfolio weighting: financed production weighted approach. The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Cement: 0.1% (€0.2bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. For further details please refer to "Cement" focus, page 117 and "Methodology" pages 126 to 130 in the 2024 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. To steer the cement portfolio's physical intensity towards the target, Intesa Sanpaolo's strategy will prioritise forward-looking emission trajectories and decarbonization commitments. This approach considers the role of alternative cement-blending materials, the growing need for low-carbon electricity and emerging technologies that can drive long-term emissions reductions and leverages the following key actions: financing transition-aligned clients and support the development of sector-specific transition solutions.

Row 15

(7.53.4.1) Target reference number

☑ Por14

(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

11/29/2024

(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

7

(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

25.4

(7.53.4.21) Frequency of target reviews

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

30.13

(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

19.26

(7.53.4.29) Figure in reporting year

28.77

(7.53.4.30) % of target achieved relative to base year

12.511499540018397

(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 it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

☑ Other, please specify: The target has been set by defining an ambitious pathway considering market trends, decarbonisation scenarios and systemic constraints specific to the portfolio

(7.53.4.37) Please explain target coverage and identify any exclusions

Sector: Residential Real Estate (RRE). Target set in 2024, Benchmark Scenario: CRREM v2 1.5°C reduction pathway for Italy (2024). For the RRE sector, the scope of the Target Setting exercise includes loan exposures to mortgages in the Private Retail regulatory segment with real estate-related use of proceeds (e.g. purchase, refinance, construction or rehabilitation) and backed by real estate collateral. Metric used for target and baseline: kgCO2 e/meters squared. Other details: Frequency of target reviews: the Bank monitors the target quarterly. Asset classes: mortgages for retail clients. Emissions coverage: Scope 1, 2, and 3. Scope 3 emissions for RRE captured for building owner's (lessor) reporting emissions from the energy use of a tenant (lessee). Value chain coverage: focus on the in-use operational emissions of buildings in Italy. The perimeter includes private retail clients which finance properties for residential purposes only. Portfolio weighting: financed floor area weighted approach. The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: Residential Real Estate: 25.4% (€107.2bn). ISP interim NZBA metrics and targets are covered by third party limited assurance. Column 14: % of portfolio emissions covered by the target: the data refer to emissions in scope out of total emissions of the highest emitting sectors identified by the NZBA. For further details please refer to "Residential Real Estate (RRE)" focus, page 124 and "Methodology" pages 126 to 130 in the 2024 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

The 2022-2025 Business Plan of Intesa Sanpaolo confirms the Bank's commitment to promote the transition to a low-emission economy by supporting green initiatives and projects for its clients. The Bank is committed to providing new lending to support the green economy, circular economy and ecological transition (including Mission 2 NRRP). In line with the Bank's objectives and the need to offer green financing increasingly aligned with the actual energy profile of properties, starting from November 2024, the Bank has also renewed the Green-Domus Mortgage loan, applying new criteria aimed to evaluate the alignment of properties with the EU Taxonomy, thus valuing not only the energy class but also: energy consumption, year of construction, and location. Therefore, building on its past efforts while aligning with evolving regulations, Intesa Sanpaolo's commitment is to facilitate the redevelopment of Italy's real estate assets, supporting the achievement of the ambitious targets established by the EU's Energy Performance of Buildings Directive.

Row 16

(7.53.4.1) Target reference number

☑ Por15

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class level

(7.53.4.9) Portfolio

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans
☑ Project finance

(7.53.4.11) Sectors covered by the target

☑ Food, beverage & agriculture
☑ Fossil Fuels
☑ Infrastructure
☑ Materials
☑ Retail

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

4

(7.53.4.19) Total value of assets covered by the target

17000000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

19

(7.53.4.21) Frequency of target reviews

☑ Semi-annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

2.95

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

2.47

(7.53.4.29) Figure in reporting year

2.6

(7.53.4.30) % of target achieved relative to base year

72.91666666666669

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

33

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Other long-term corporate loans portfolio, according to SBTi methodology. Target set in 2024 and validated by SBTi on 27th January 2025. Frequency of target reviews: the Bank monitors the target semiannually. Asset classes: medium and long term loans except for fossil fuels which consider also short-term loans. Emissions coverage: Scope 1 and 2. Portfolio weighting: weighted average temperature score (WATS.) The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: 4% (€17 bn). Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices. With reference to column 11 "Sectors covered by the target", the temperature rating target refers to specific sectors: Oil&Gas, Real Estate, Coal mining, Metallurgy, Agriculture, fishing and livestock farming, Tobacco, Forestry and other forest-related activities, Wood and paper, Large-scale retail.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

Row 17

(7.53.4.1) Target reference number

☑ Por16

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class level

(7.53.4.9) Portfolio

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

☑ Loans
☑ Project finance

(7.53.4.11) Sectors covered by the target

☑ Food, beverage & agriculture
☑ Fossil Fuels
☑ Infrastructure
☑ Materials
☑ Retail

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

4

(7.53.4.19) Total value of assets covered by the target

17000000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

19

(7.53.4.21) Frequency of target reviews

☑ Semi-annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

3.01

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

2.51

(7.53.4.29) Figure in reporting year

2.92

(7.53.4.30) % of target achieved relative to base year

17.99999999999997

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

23

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Other long-term corporate loans portfolio, according to SBTi methodology. Target set in 2024 and validated by SBTi on 27th January 2025. Frequency of target reviews: the Bank monitors the target semiannually. Asset classes: medium and long term loans except for fossil fuels which consider also short-term loans. Emissions coverage: Scope 1, 2 and 3. Portfolio weighting: weighted average temperature score (WATS.) The portfolio coverage (as at 31/12/2024) for the value chain in scope with respect to the total consolidated loan portfolio of the ISP Group (€421.5bn) is: 4% (€17 bn). Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices. With reference to column 11 "Sectors covered by the target", the temperature rating target refers to specific sectors: Oil&Gas, Real Estate, Coal mining, Metallurgy, Agriculture, fishing and livestock farming, Tobacco, Forestry and other forest-related activities, Wood and paper, Large-scale retail.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

Row 18

(7.53.4.1) Target reference number

☑ Por17

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class level

(7.53.4.9) Portfolio

☑ Banking (Bank)

(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

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

4

(7.53.4.19) Total value of assets covered by the target

15000000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

☑ Semi-annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

2.23

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

1.99

(7.53.4.29) Figure in reporting year

1.94

(7.53.4.30) % of target achieved relative to base year

120.83333333333334

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

62

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Listed equity, corporate bonds and ETFs portfolio, according to SBTi methodology. Target set in 2024 and validated by SBTi on 27th January 2025. Frequency of target reviews: the Bank monitors the target semiannually. Asset classes: Listed equity, corporate bonds and ETFs portfolio. Emissions coverage: Scope 1 and 2. Portfolio weighting: weighted average temperature score (WATS.) Listed equity, corporate bonds and ETFs portfolio amounts to 15 billion euro respects to portfolio value based on assets value as reported in 1.10 (according to CDP methodology) is 4%. Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

Row 19

(7.53.4.1) Target reference number

☑ Por18

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class level

(7.53.4.9) Portfolio

☑ Banking (Bank)

(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

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

4

(7.53.4.19) Total value of assets covered by the target

15000000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

☑ Semi-annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

2.56

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

2.21

(7.53.4.29) Figure in reporting year

2.35

(7.53.4.30) % of target achieved relative to base year

59.99999999999998

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

62

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Listed equity, corporate bonds and ETFs portfolio, according to SBTi methodology. Target set in 2024 and validated by SBTi on 27th January 2025. Frequency of target reviews: the Bank monitors the target semiannually. Asset classes: Listed equity, corporate bonds and ETFs portfolio. Emissions coverage: Scope 1, 2 and 3. Portfolio weighting: weighted average temperature score (WATS.) Listed equity, corporate bonds and ETFs portfolio amounts to 15 billion euro respects to portfolio value based on assets value as reported in 1.10 (according to CDP methodology) is 4%. Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

Row 20

(7.53.4.1) Target reference number

☑ Por19

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class 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
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

12.5

(7.53.4.19) Total value of assets covered by the target

175700000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

☑ Annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

2.28

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

2.02

(7.53.4.29) Figure in reporting year

1.94

(7.53.4.30) % of target achieved relative to base year

130.7692307692308

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

80.3

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

In relation to this target, Intesa Sanpaolo Group fulfilled its commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. The commitment, based on the consolidated balance sheet of the ISP Group, also includes the portfolio of the Insurance Division defined according to SBTi criteria, and it provides for the alignment of the scope 1 2 portfolio temperature score by invested value within the Insurance division listed equity and corporate bonds portfolio from 2.28C in 2022 to 2.02C by 2028. Frequency of target reviews: Intesa Sanpaolo Group monitors the target annually. Asset classes: listed equity and corporate bonds. Emissions coverage: Scope 1 and 2. Portfolio weighting: weighted average temperature score (WATS.) The portfolio coverage subject to Temperature Rating Target (€21.9bn as at 31/12/2022), with respect to the total portfolio (€175.7bn, as reported in question 1.10), is equal to 12%. Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

Row 21

(7.53.4.1) Target reference number

☑ Por20

(7.53.4.2) Target type

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

03/30/2024

(7.53.4.6) Target is set and progress against it is tracked at

☑ Asset class 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
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

☑ Degrees of warming

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

12.5

(7.53.4.19) Total value of assets covered by the target

175700000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

☑ Annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

2.63

(7.53.4.24) We have an interim target

☑ No

(7.53.4.27) End date of target

12/31/2028

(7.53.4.28) Figure in target year

2.25

(7.53.4.29) Figure in reporting year

2.37

(7.53.4.30) % of target achieved relative to base year

68.42105263157892

(7.53.4.31) Target status in reporting year

☑ New

(7.53.4.32) Aggregation weighting used

☑ Weighted average temperature score (WATS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

80.3

(7.53.4.34) Is this a science-based target?

☑ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

In relation to this target, Intesa Sanpaolo Group fulfilled its commitment taken in the 2022-2025 Business Plan by submitting its targets to SBTi in 2024 and receiving validation on 27th January 2025. The commitment, based on the consolidated balance sheet of the ISP Group, also includes the portfolio of the Insurance Division defined according to SBTi criteria, and it provides for the alignment of the scope 1 2 3 portfolio temperature score by invested value within the Insurance Division listed equity and corporate bonds portfolio from 2.63C in 2022 to 2.25C by 2028. Frequency of target reviews: Intesa Sanpaolo Group monitors the target annually. Asset classes: listed equity and corporate bonds. Emissions coverage: Scope 1,2 and 3. Portfolio weighting: weighted average temperature score (WATS.) The portfolio coverage subject to Temperature Rating Target (€21.9bn as at 31/12/2022), with respect to the total portfolio (€175.7bn, as reported in question 1.10), is equal to 12,5%. Metrics and data may be updated over time following evolution of the emission calculation methodology, the updates to SBTi Guidelines, updated data sources and accepted market practices.

(7.53.4.38) Target objective

Intesa Sanpaolo aims to actively support companies pursuing a virtuous decarbonization path.

(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

12/31/2021

(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

12/31/2019

(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

12/31/2030

(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

92.79

(7.54.1.13) % of target achieved relative to base year

41.38

(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 2024. 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

12/31/2021

(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
☑ Por11
☑ Por12
☑ Por13
☑ Por6
☑ Por7
☑ Por8
☑ Por9
☑ Abs10
☑ Por14

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(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 Assicurazioni. 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
Under investigation	*0*	*`Numeric input*
To be implemented	*68*	*4505.96*
Implementation commenced	*35*	*1202.31*
Implemented	*27*	*12460.12*
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)

6275.24

(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 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

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 2024, thanks to the additional renewable energy purchases, 6,275.24 tCO2e were avoided. Without considering change in methodology for emission factors (see question 7.10.1) in 2024, 5,633.24 tCO2e were avoided.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation
☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

25.44

(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 1.2)

10353

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

196481

(7.55.2.7) Payback period

☑ 16-20 years

(7.55.2.8) Estimated lifetime of the initiative

☑ 16-20 years

(7.55.2.9) Comment

The Intesa Sanpaolo Group in 2024 continued to implement proactive emissions reduction initiatives, through energy consumption optimisation actions and energy efficiency measures.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

46.98

(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 1.2)

34536

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

139206

(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 2024 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

☑ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

9.26

(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 1.2)

9205

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

13803

(7.55.2.7) Payback period

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

☑ 6-10 years

(7.55.2.9) Comment

The Intesa Sanpaolo Group in 2024 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

Energy efficiency in buildings
☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1301.86

(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 1.2)

809336

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

6479635

(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 2024 continued to implement proactive emissions reduction initiatives, through energy consumption optimisation actions and energy efficiency measures.

Row 6

(7.55.2.1) Initiative category & Initiative type

Transportation

☑ Employee commuting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

518.19

(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 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

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 2024, thanks to the use of the company shuttle service to support mobility at some sites not served by local public transport, ISP forecast savings of around 518 tonnes of CO2 in Italy.

Row 7

(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)

4283.15

(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 1.2)

4271016

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

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 2024 also thanks to the implementation of dematerialisation measures. Compared with 2023, paper usage has fallen by 9.73% with an increase in purchases of recycled paper by the International Banks, proof of the Group's increasing focus on its environmental impact. The

figures per worker (37.3 kg in 2024 vs 41.5 kg in 2023) 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 2024 around 1,945 tonnes of paper were saved, corresponding to 4,283 tonnes of CO2 avoided and a theoretical cost saving of around 4.2 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

In line with its past activities, in 2024 Intesa Sanpaolo renewed the certification of its "Health, Safety & Environment" (HSE) Management System applied to all owner-occupied properties in Italy pursuant to the ISO 45001, 14001 and 50001 standards; the certification and surveillance process is performed by an independent third party. Through this instrument Intesa Sanpaolo keeps a close eye on ESG topics, on the monitoring and management of risk, on the continuous improvement of its performances and on the involvement of the internal structures. The application and coordination of the System is the responsibility of Intesa Sanpaolo Environment and Energy and Health and Safety structures, involving the Real Estate Management which centralises activities related to real estate assets, the People Attraction Skills & Learning Strategy for training requirements, Group Technology & Services 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 anomalies; third level controls performed by the internal audit function. Once a year Intesa Sanpaolo, as Employer, together with its appointed Representative and the Environmental Officer, hold a Management Review meeting, involving all of the departments that had an impact on the maintenance of the System. During the meeting the opportunity of reviewing the Environmental and Energy Policy and the Health, Safety and Welfare at Work Policy is also evaluated. The Review is the key moment of analysis and discussion around the performance, the suitability and the effectiveness of the System in regard to the reference ISO standards and current legislation. The meeting examines the results of the internal audits, System performance indicators, changes in the context and stakeholder analysis, internal and external regulatory updates and changes in material factors. The Top Management also evaluates the results achieved and sets new qualitative and quantitative performance improvement goals.

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 of 92% reached for the whole Group in 2024). The emissions reduction target also fully respects the reduction requirements set by the SBTi. Please refer to the "Metrics & Targets" chapter in the 2024 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 2024 the economic savings amounted to around 860,000 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 which €76bn of new lending in order to support the green and circular economy and the green transition (including Mission 2 NRRP) and €12bn dedicated to individuals, mostly related to green mortgages. The commitment to the Circular Economy was confirmed with a dedicated plafond of €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 9 billion euro in the 2022-2024 period (of which €4.1bn in 2024). 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 Intesa Sanpaolo Group aims to ensure that by 2025 all the Group's people have received training in the ESG field. The Group provides all staff access to ESG training through 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 level, on individual issues, developed by the Divisions and Governance Areas concerned. In 2024 the Group's total number of participants to ESG training was about 88,700 (95% of the total number of employees) for a total of over 1,400,000 hours. As concerns the environment and climate change, as at 31.12.2024, in the Italian perimeter, specific LO were dedicated to such 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 6,670 employees as at 31/12/2024), 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. Throughout 2024, the Division engaged in continuous knowledge sharing within its structure and with other areas of the Bank, focusing on topics related to climate change, climate impact and 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 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 around 150 Professionals from 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 support customers in decarbonization processes, also in view of the Net Zero portfolio targets the Group committed to.

Row 5

(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 2024 with the percentages of those subject to Green Banking Procurement criteria evaluations: laptops 99%, mini desktop PCs 100%, desktops 100%, monitors 35%, ATM/MTA 100% cash-in cash-out machines 100%, printers 81%.

Row 6

(7.55.3.1) Method

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

The Shareholders' Meeting of 24 April 2024 approved, upon proposal by the Board of Directors, the 2024 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. 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, to enhance the areas of action of the individual Group structures. The ESG component is central in the variable remuneration of the Managing Director and CEO, making up 15% of the annual incentive system. With specific reference to the CEO, for 2024 the ESG KPI was assessed based on the following specific drivers: 1)Intesa Sanpaolo's presence in sustainability indexes of specialised companies (number of appearances); 2) Specific projects/actions in the ESG field, such as, for example: -Development of the loans from an ESG perspective;- Definition of targets for the reduction of financed emissions in additional priority sectors;- Reduction of the exposures towards ESG risk related sectors;- Conclusion of ESG Credit Framework;-Sustainable investments: ESG investments as a percentage of total AuM.

(7.79) Has your organization retired 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, 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: Intesa Sanpaolo decided to focus first on climate change and is developing a nature-related risk assessment

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Intesa Sanpaolo decided to focus first on climate change and is now enhancing its risk management framework by including nature-related risks.

(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 focus first on climate change and is developing a nature-related risk assessment

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Intesa Sanpaolo decided to focus first on climate change and is now enhancing its risk management framework by including nature-related risks. However, in 2024 the Group's portfolio does not show a material concentration of exposures to water-related risks.

(12.1.11) We measure the impact of our portfolio on biodiversity

☑ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

☑ Other, please specify: Intesa Sanpaolo decided to focus first on climate change and is developing a nature-related risk assessment

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Intesa Sanpaolo is progressively implementing the integration of nature-related risks (i.e. financial risks deriving from the impact on biodiversity or from dependencies related to natural capital or ecosystem services) within the risk management framework, focusing on Non Financial Corporations (NFC) exposures. This follows a pilot assessment exercise carried out in 2023. In 2024 ISP prepared new "Rules on Biodiversity and Nature" adopted in January 2025, outlining its approach to biodiversity and nature, also in lending activities. The methodology takes into account the main risk drivers related to environmental risks, in terms of 1) impacts on nature: changes in nature caused by business activity which may involve potential impacts on social and economic functions; 2) dependencies 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. In particular 1)impacts: 7 indicators considered (both sectoral and spatial level) 2)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.

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 first on climate change

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Eurizon and Fideuram decided to focus first on climate change. In 2024, Eurizon released a quantitative model "Naturewatch" (inspired by Kunming-Montreal Global Biodiversity Framework) to identify issuers that may generate negative impacts on biodiversity caused by (i) the location of their production sites near sensitive areas and fragile ecosystems or (ii) by their own activities by analysing water usage, deforestation and pollution. The objective of this methodology is to provide an assessment of the possible exposure of investee companies to issues related to ecosystem exploitation as well as the potential loss of value associated with it. In order to assess the impacts on biodiversity and deforestation practices, Eurizon is committed to raising awareness and encouraging issuers to adopt measures aimed

at combating biodiversity loss and deforestation, promoting (i) transparency in the sourcing and use of raw materials, (ii) the adoption of circular economy practices and material reuse, and (iii) a continuous commitment to more sustainable standards, including throughout the supply chain. Currently, NatureWatch is used as an engagement framework at a qualitative stage, while the quantitative component is currently being finalized.

(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 first on climate change

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Eurizon and Fideuram decided to focus first on climate change. In 2024 Eurizon released a quantitative model "Naturewatch" to assess companies and sectors that affect most the biodiversity by analysing water usage, deforestation and pollution. Currently, NatureWatch is used as an engagement framework at a qualitative stage, while the quantitative component is currently being finalized.

(12.1.11) We measure the impact of our portfolio on biodiversity

☑ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

☑ Other, please specify: Eurizon and Fideuram decided to focus first on climate change

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Eurizon and Fideuram decided to focus first on climate change. In 2024, Eurizon released a model "Naturewatch" (inspired by Kunming-Montreal Global Biodiversity Framework) to identify issuers that may generate negative impacts on biodiversity caused by (i) the location of their production sites near sensitive areas and fragile ecosystems or (ii) by their own activities by analysing water usage, deforestation and pollution. The objective of this methodology is to provide an assessment of the

possible exposure of investee companies to issues related to ecosystem exploitation as well as the potential loss of value associated with it. Currently, NatureWatch is used as an engagement framework at a qualitative stage, while the quantitative component is currently being finalized.

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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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

20400000

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

30.6

(12.1.1.4) Total value of assets included in the financed emissions calculation

128982672000.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

32

(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)

3.45

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

30400000

(12.1.1.9) Base year end

12/31/2022

(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

2024 Portfolio emissions: 20.4 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, Automotive, Coal mining, Iron & Steel, Commercial Real Estate-CRE, Agriculture - Primary Farming, Aluminium, Cement, Residential Real Estate-RRE), estimated to cover ca.74% of financed emissions in the highest-emitting NZBA sectors. Asset Class: Drawn amount on MLT loans (except for Oil&Gas which includes ST loans and bonds HTC and Coal mining with ST loans). Exposure in scope for target setting excludes SMEs (except for CRE, Agriculture – Primary Farming, Coal mining). Scope of emissions included: Oil & gas, CRE, RRE: 1,2,3; Power Gen, Iron&Steel, Coal mining, Cement, Aluminium, Agriculture – Primary Farming: 1,2; Automotive: 3 WTW. Design choices, including segment of value chain considered in-scope, scope of emissions covered and proxy methodology, defined in line with PCAF and SBTi methodologies. Sectors and related segments considered are defined according to NACE classification codes at counterparty Group level. Sector covered by target: •Oil&Gas: focus on upstream operators and integrated players. •CRE and RRE: 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 Gen: focus on generation and integrated players •Agriculture: focus on counterparties operating in Primary Farming sub-sector •Aluminium: focus on aluminium producers. •Cement: focus on production of clinker and cement. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. For methodology details and disclaimer see 2024 CLIMATE REPORT (pp 126-130). The % of exposure covered by target is computed dividing exposure in scope by the total Group's lending portfolio. Financed emissions fell to 20.4 Mt CO2e from 24.2 in 2023 (2022 and 2023 data were restated mainly due to 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

74347427

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

64.4

(12.1.1.4) Total value of assets included in the financed emissions calculation

338100000000.00

(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: 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

74466963

(12.1.1.9) Base year end

12/31/2022

(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 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: Numerator: 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. Denominator: total Asset Management division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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. Eurizon's base year financed emissions (2022) were recalculated taking into account the methodological refinements made by its provider, according to the same methodology implemented for the year 2024.

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

28862933

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

56.6

(12.1.1.4) Total value of assets included in the financed emissions calculation

99467708000.00

(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

12/31/2022

(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 Assicurazioni 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 2024 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 2024 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: Numerator: 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. Denominator: total Asset Owner division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). % 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.

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Banking (Bank)

(12.1.2.1) End Date

12/31/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

24200000

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

29.8

(12.1.2.4) % calculated using data obtained from clients/investees

32

(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

2023 Portfolio emissions: 24.2 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, Automotive, Coal mining, Iron & Steel, Commercial Real Estate-CRE, Agriculture - Primary Farming, Aluminium, Cement, Residential Real Estate-RRE), estimated to cover ca.71% of financed emissions in the highest-emitting NZBA sectors. In 2024 ISP worked on setting new 2030 interim targets for the Agriculture – Primary Farming sector, as well as for the Aluminium sector, the Cement sector, and the RRE sector. This change in perimeter led to the restatement of 2023 data. Asset Class: Drawn amount on MLT loans (except for Oil&Gas which includes ST loans and bonds HTC and Coal mining with ST loans). Exposure in scope for target setting excludes SMEs (except for CRE, Agriculture – Primary Farming, Coal mining). Scope of emissions included: Oil & gas, CRE, RRE: 1,2,3; Power Gen, Iron&Steel, Coal mining, Cement, Aluminium, Agriculture – Primary Farming: 1,2; Automotive: 3 WTW. Sector covered by target: •Oil&Gas: focus on upstream operators and integrated players. •CRE and RRE: 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 Gen: focus on

generation and integrated players •Agriculture: focus on counterparties operating in Primary Farming sub-sector •Aluminium: focus on aluminium producers. •Cement: focus on production of clinker and cement. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. For methodology details and disclaimer see 2024 CLIMATE REPORT (pp 126-130). The % of exposure covered by target is computed dividing exposure in scope by the total Group's lending portfolio. 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

12/31/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

75826893

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

64.6

(12.1.2.4) % calculated using data obtained from clients/investees

50

(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 2023 (please see PAI statements for clarification published in 06/2024for Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac, and see the PAI published in 06/2025 for the

recalculated Eurizon data) were 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. The 2023 Eurizon's financed emissions were recalculated taking into account the methodological refinements made by its provider, according to the same methodology implemented for the year 2024.% of portfolio covered in relation to total portfolio value: Numerator: 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. Denominator: total Asset Management division assets reported in question 1.10 of CDP 2024 (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/31/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

29794862

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

58.4

(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 Assicurazioni as stated in the PAI statements. Please note that the data above have not been restated. 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: Numerator: 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. Denominator: total Asset Owner division assets reported in question 1.10 of CDP 2024 (while the PAI statements refer to the average of the above four quarterly portfolio evaluations).% 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.

Past year 2 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

30400000

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

29.9

(12.1.2.4) % calculated using data obtained from clients/investees

32

(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: 30.4 Mt CO2e 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, Automotive, Coal mining, Iron & Steel, Commercial Real Estate-CRE, Agriculture - Primary Farming, Aluminium, Cement, Residential Real Estate-RRE). In 2024 ISP worked on setting new 2030 interim targets for the Agriculture – Primary Farming sector, as well as for the Aluminium sector, the Cement sector, and the RRE sector. This change in perimeter led to the restatement of 2022 data. Asset Class: Drawn amount on MLT loans (except for Oil&Gas which includes ST loans and bonds HTC and Coal mining with ST loans). Exposure in scope for target setting excludes SMEs (except for CRE, Agriculture – Primary Farming, Coal mining). Scope of emissions included: Oil & gas, CRE, RRE: 1,2,3; Power Gen, Iron&Steel, Coal mining, Cement, Aluminium, Agriculture – Primary Farming: 1,2; Automotive: 3 WTW. Sector covered by target: •Oil&Gas: focus on upstream operators and integrated players. •CRE and RRE: 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 Gen: focus on generation and integrated players •Agriculture: focus on counterparties operating in Primary Farming sub-sector •Aluminium: focus on aluminium producers. •Cement: focus on production of clinker and cement. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. For methodology details and disclaimer see 2024 CLIMATE REPORT (pp 126-130). The % of exposure covered by target is computed dividing exposure in scope by the total Group's lending portfolio. ISP interim NZBA metrics and targets are covered by third party limited assurance.

Past year 2 for Investing (Asset manager)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

74466963

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

67.9

(12.1.2.4) % calculated using data obtained from clients/investees

50

(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 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. The 2022 Eurizon's financed emissions were recalculated taking into account the methodological refinements made by its provider, according to the same methodology implemented for the year 2024. % of portfolio covered in relation to total portfolio value: Numerator: 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. Denominator: total Asset Management division assets (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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.

Past year 2 for Investing (Asset owner)

(12.1.2.1) End Date

12/31/2022

(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 Assicurazioni as stated in the PAI statements. Please note that the data above have not been restated. 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: Numerator: 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. Denominator: total Asset Owner division assets (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). % 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.

(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

200

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

30.6

(12.1.3.5) Total value of assets included in the calculation

129500000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

32

(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 of around 0.2 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, Automotive REV, Coal mining, Iron&Steel, Commercial Real Estate-CRE, Agriculture -Primary Farming, Aluminium, Cement, Residential Real Estate-RRE), estimated to cover over 74% of financed emissions in 2024. Asset Class: Drawn amount on MLT loans (except for Oil&Gas which includes ST loans and bonds HTC and Coal mining with ST loans). Exposure in scope for target setting excludes SMEs (except for CRE, Agriculture – Primary Farming, Coal mining). Scope of emissions included: Oil & gas, CRE, RRE: 1,2,3; Power Gen, Iron&Steel, Coal mining, Cement, Aluminium, Agriculture – Primary Farming: 1,2; Automotive: 3 WTW. Design choices, including segment of value chain considered in-scope, scope of emissions covered and proxy methodology, defined in line with PCAF and SBTi methodologies. Sectors and related segments considered are defined according to NACE classification codes at counterparty Group level. Sector covered by target: •Oil&Gas: focus on upstream operators and integrated players. •CRE and RRE: 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 Gen: focus on generation and integrated players •Agriculture: focus on counterparties operating in Primary Farming sub-sector •Aluminium: focus on aluminium producers. •Cement: focus on production of clinker and cement. For the above sectors to aggregate emission intensity of each counterparty at portfolio level, a production weighted approach is applied. For methodology details and disclaimer see 2024 CLIMATE REPORT (pp 126-130). The % of exposure covered by target is

computed dividing exposure in scope by the total Group'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

335

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

57

(12.1.3.5) Total value of assets included in the calculation

99408237073

(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 Assicurazioni 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 2024 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 2024 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: Numerator: 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. Denominator: total Asset Owner division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). % 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.

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

385

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

43

(12.1.3.5) Total value of assets included in the calculation

225563507563

(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 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 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. Denominator: total Asset Management division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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. % 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 and 3 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

453

(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

65201655947

(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 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. 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. Denominator: total Asset Management division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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. % 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 and 3 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

521

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

9

(12.1.3.5) Total value of assets included in the calculation

47334800256

(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 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. 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. Denominator: total Asset Management division assets reported in question 1.10 (year 2024) (while the PAI statements refer to the average of the above four quarterly portfolio evaluations). 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. % 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 and 3 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

60

(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

9486258

(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 Protezione (the insurance underwriting company). Intesa Sanpaolo Protezione 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	Please explain why you do not provide a breakdown of your portfolio impact on the climate
Banking (Bank)	☑ Yes, by asset class ☑ Yes, by industry ☑ Yes, by scope	*Rich text input [must be under 2500 characters]*
Investing (Asset manager)	☑ Yes, by scope	*Present disclosure is limited to data requested by other disclosure (PAI)*
Investing (Asset owner)	☑ Yes, by scope	*Present disclosure is limited to data requested by other disclosure (PAI)*
Insurance underwriting (Insurance company)	☑ Yes, by industry	*Present disclosure is limited to data requested by other disclosure (WACI)*

(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

3600000000

(12.2.1.8) Financed emissions or alternative metric

12600000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

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

7300000000

(12.2.1.8) Financed emissions or alternative metric

1500000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

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

1300000000

(12.2.1.8) Financed emissions or alternative metric

1000000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

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

11000000

(12.2.1.8) Financed emissions or alternative metric

100000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

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

900000000

(12.2.1.8) Financed emissions or alternative metric

1000000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

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

7700000000

(12.2.1.8) Financed emissions or alternative metric

500000

(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 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

Row 7

(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 1

(12.2.1.7) Value of assets covered in the calculation

12888624158

(12.2.1.8) Financed emissions or alternative metric

4322161

(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; Agriculture – Primary Farming: Scope 1 and 2; Aluminium: Scope 1 and 2; Cement: Scope 1 and 2; Residential Real Estate (RRE): Scope 1, 2 and 3. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. The sum of emissions broken down by scope does not correspond to the value of the banking financed emissions for 2024 reported in question 12.1.1, because, for Commercial Real Estate, Aluminium, Residential Real Estate, and Coal mining, it was not possible to separately detail Scope 1,2, and 3 emissions.Therefore, these sectors were not included in the calculation of column 8.

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

12888624158

(12.2.1.8) Financed emissions or alternative metric

368904

(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; Agriculture – Primary Farming: Scope 1 and 2; Aluminium: Scope 1 and 2; Cement: Scope 1 and 2; Residential Real Estate (RRE): Scope 1, 2 and 3. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. The sum of emissions broken down by scope does not correspond to the value of the banking financed emissions for 2024 reported in question 12.1.1, because, for Commercial Real Estate, Aluminium, Residential Real Estate, and Coal mining, it was not possible to separately detail scope 1,2, and 3 emissions. Therefore, these sectors were not included in the calculation of column 8.

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

4904164825

(12.2.1.8) Financed emissions or alternative metric

12644179

(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; Agriculture – Primary Farming: Scope 1 and 2; Aluminium: Scope 1 and 2; Cement: Scope 1 and 2; Residential Real Estate (RRE): Scope 1, 2 and 3. Scope selections are aligned with market practices, cover the bulk of industry's emissions and are the data typically disclosed by industry players. The sum of emissions broken down by scope does not correspond to the value of the banking financed emissions for 2024 reported in question 12.1.1, because, for Commercial Real Estate, Aluminium, Residential Real Estate, and Coal mining, it was not possible to separately detail scope 1,2, and 3 emissions. Therefore, these sectors were not included in the calculation of column 8.

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

30

(12.2.1.7) Value of assets covered in the calculation

125896931312

(12.2.1.8) Financed emissions or alternative metric

19194892

(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 2024 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. Discrepancies between the sum of emissions broken down by asset class and the total value of banking financed emissions for 2024 reported in question 12.1.1 are due to approximations.

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

3352495079

(12.2.1.8) Financed emissions or alternative metric

382810

(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 2024 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. Discrepancies between the sum of emissions broken down by asset class and the total value of banking financed emissions for 2024 reported in question 12.1.1 are due to approximations.

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

232490749

(12.2.1.8) Financed emissions or alternative metric

716979

(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 2024 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. Discrepancies between the sum of emissions broken down by asset class and the total value of banking financed emissions for 2024 reported in question 12.1.1 are due to approximations.

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

99408237073

(12.2.1.8) Financed emissions or alternative metric

3266660

(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 Assicurazioni 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 2024 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 2024 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. Discrepancies between the sum of emissions broken down by scope and the total value of asset owner financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

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

99408237073

(12.2.1.8) Financed emissions or alternative metric

621604

(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 Assicurazioni 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 2024 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 2024 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. Discrepancies between the sum of emissions broken down by scope and the total value of asset owner financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

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

99408237073

(12.2.1.8) Financed emissions or alternative metric

24687454

(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 Assicurazioni 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 2024 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 2024 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. Discrepancies between the sum of emissions broken down by scope and the total value of asset owner financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

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

338099963765

(12.2.1.8) Financed emissions or alternative metric

8691839

(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. Discrepancies between the sum of emissions broken down by scope and the total value of asset management financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

Row 17

(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 2

(12.2.1.7) Value of assets covered in the calculation

338099963765

(12.2.1.8) Financed emissions or alternative metric

1822972

(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. Discrepancies between the sum of emissions broken down by scope and the total value of asset management financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

Row 18

(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 3

(12.2.1.7) Value of assets covered in the calculation

338099963765

(12.2.1.8) Financed emissions or alternative metric

63787695

(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. Discrepancies between the sum of emissions broken down by scope and the total value of asset management financed emissions 2024 reported in question 12.1.1 are attributable to the information gave to the data provider for the calculation.

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

225000

(12.2.1.8) Financed emissions or alternative metric

0.31

(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 Protezione 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

☑ Fossil Fuels

(12.2.1.7) Value of assets covered in the calculation

0.31

(12.2.1.8) Financed emissions or alternative metric

2.07

(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 Protezione 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

1144851

(12.2.1.8) Financed emissions or alternative metric

39.73

(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 Protezione 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

1671603

(12.2.1.8) Financed emissions or alternative metric

4.5

(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 Protezione 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

468572

(12.2.1.8) Financed emissions or alternative metric

7.05

(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 Protezione 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

5398329

(12.2.1.8) Financed emissions or alternative metric

2.34

(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 Protezione 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

502846

(12.2.1.8) Financed emissions or alternative metric

3.21

(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 Protezione 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 30

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Food, beverage & agriculture

(12.2.1.7) Value of assets covered in the calculation

900000000

(12.2.1.8) Financed emissions or alternative metric

700000

(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 Agriculture - Primary. Starting from 2021 we have progressively set targets for 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

Row 31

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Materials

(12.2.1.7) Value of assets covered in the calculation

400000000

(12.2.1.8) Financed emissions or alternative metric

400000

(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 Aluminium. Starting from 2021 we have progressively set targets for 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

Row 32

(12.2.1.1) Portfolio

☑ Banking (Bank)

(12.2.1.2) Portfolio metric

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

☑ Materials

(12.2.1.7) Value of assets covered in the calculation

200000000

(12.2.1.8) Financed emissions or alternative metric

600000

(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 Cement. Starting from 2021 we have progressively set targets for 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

Row 33

(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

107200000000

(12.2.1.8) Financed emissions or alternative metric

2000000

(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 Residential Real Estate (RRE) Italian perimeter. Starting from 2021 we have progressively set targets for 10 sectors: Oil&Gas, Power Generation, Automotive, Coal mining, Commercial Real Estate, Iron&Steel, Agriculture – Primary Farming, Aluminium, Cement, Residential Real Estate.

(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)

6092000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

700000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.4

(12.3.6) Details of calculation

The data are consistent with the Pillar 3 disclosure as of 31/12/2024. ISP based its classification of fossil fuel on the NACE codes of counterparties in Pillar 3 ESG, identifying the following as coal, oil and gas exposures: Coal: NACE B05 ('Mining of coal and lignite') and C19.1 ('Manufacture of coke oven products'). Oil: NACE B06.1 ('Extraction of crude petroleum') and B09.1 ('Support activities for petroleum and natural gas extraction'), as well as C19.2 ('Manufacture of refined petroleum products'). Gas: NACE B06.2 ('Extraction of natural gas'), D35.21 ('Manufacture of gas'), and H49.50 ('Transport via pipeline'). Column 5 "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year": value of the fossil fuel assets (Column 2) out of total portfolio value in reporting year as disclosed in question 1.10.

Lending to thermal coal

(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)

11000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

The data are derived from Pillar 3 disclosure as of 31/12/2024. For the purposes of this questionnaire, all NACE B05 ('Mining of coal and lignite') references to coal mining exposure have been defined as 'thermal'. Please note that, according to the 'Rules for lending operations in the coal sector', existing coal mining positions will be phased out within the current year. Column 5 "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year": value of the fossil fuel assets (Column 2) out of total portfolio value in reporting year as disclosed in question 1.10.

Lending to met coal

(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)

71000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

The data are derived from Pillar 3 disclosure as of 31/12/2024. For the purposes of this questionnaire, all references to coal mining exposure in NACE B05 ('Mining of coal and lignite') have been defined as 'thermal', while exposures reported as 'met coal' refer to NACE C19.1 ('Manufacture of coke oven products'). Column 5 "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year": value of the fossil fuel assets (Column 2) out of total portfolio value in reporting year as disclosed in question 1.10.

Lending to oil

(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)

3707000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

435000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.9

(12.3.6) Details of calculation

The data are derived from the Pillar 3 disclosures as of 31/12/2024. For the purposes of this questionnaire, the exposures reported in Pillar 3 under NACE codes B06.1 ('Extraction of crude petroleum'), B09.1 ('Support activities for petroleum and natural gas extraction') and C19.2 ('Manufacture of refined petroleum products') have been reported as 'oil'. Column 5 "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year": value of the fossil fuel assets (Column 2) out of total portfolio value in reporting year as disclosed in question 1.10.

Lending to gas

(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)

2303000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

265000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.5

(12.3.6) Details of calculation

The data are derived from the Pillar 3 disclosures as of 31/12/2024. For the purposes of this questionnaire, exposures reported in Pillar 3 under the following NACE codes have been reported as 'gas': B06.2 ('Extraction of natural gas'), D35.21 ('Manufacture of gas'), H49.50 ('Transport via pipeline'). Column 5 "% of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year": value of the fossil fuel assets (Column 2) out of total portfolio value in reporting year as disclosed in question 1.10.

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)

16489533734

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

4.9

(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 2024 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 and 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. The goal is to support issuers to make transition towards a more sustainable business model 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. The goal is to support issuers to make transition towards a more sustainable business model 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. The goal is to support issuers to make transition towards a more sustainable business model 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. The goal is to support issuers to make transition towards a more sustainable business model 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)

6449584600

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.7

(12.3.6) Details of calculation

The data represented refer to the assets of ISP Assicurazioni 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 2024 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 2024) 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 Assicurazioni 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 Assicurazioni Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Assicurazioni Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Assicurazioni Group excludes from the investments those issuers deriving more than 15% 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 Assicurazioni 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 Assicurazioni Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Assicurazioni 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 Assicurazioni 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 Assicurazioni Group is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Assicurazioni Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Assicurazioni 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 Assicurazioni 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 AssicurazioniGroup is committed to fine-tune the portfolio impact analysis, including further developments where material. In addition, Intesa Sanpaolo Assicurazioni Group is committed to continuously refining its Sustainability and Investment Policies, consistent with evolving national and international regulations and best practices. Furthermore, Intesa Sanpaolo Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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 Assicurazioni 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)

421512000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

565941000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

296109000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

20516000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

3.6

(12.5.8) Eligible assets based on turnover of investees in the reporting year

157308000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

27.8

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

24676000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

4.4

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

161648000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

28.6

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

3.6

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.1

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.5

(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

4.4

(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

(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

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling 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)

525000000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

211680000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

193676000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

4402000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

2.1

(12.5.8) Eligible assets based on turnover of investees in the reporting year

18004000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

8.5

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

7127000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

3.4

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

20611000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

9.7

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

2

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.2

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

1

(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

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

3.2

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.2

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

1.5

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0.2

(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

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling 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 issuer have to comply with the thresholds defined for each principal adverse impacts of investment decisions on sustainability (“PAI”).

(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)

175738000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

93080000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

85096000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

1867000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

2

(12.5.8) Eligible assets based on turnover of investees in the reporting year

7984000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

8.6

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

3187000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

3.4

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

9115000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

9.8

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

1.8

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.2

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.9

(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

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

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

0.2

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

1.3

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0.2

(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

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0.1

(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)

1692000000.00

(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 Principles2021

(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 2025 the new Green and Social Bond Report (on 2024 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, Clean transportation, Green Building, Environmentally sustainable management of living natural resources and land-use, biodiversity and Circular Economy). Among others, the report also states the total outstanding eligible loans amounting to €17,453 million (signed amount, as at 31/12/2024) and the Estimated Impact per €1 million invested (GHG) 253 tCO2e avoided. In addition, please refer to the following metrics report within the 2024 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): 50% -Balance of net proceeds (Available eligible green loans for new issues): €8,783 million. The data reported in column "% of total portfolio value" considers the "green bond portfolio" (€17,453 million 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

8

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

8

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 2024, investments in Green Bonds (ie climate solutions) accounted for 3.59% of the total AUM (At the Baseline Year (2019), 1.53%), with the objective to reach a percentage equal to 4% by 2025. 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 Annual report 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

49.4

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

49.4

(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,good governance, and DNSH 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 Annual report 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

43

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

47

(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 Assicurazioni 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 Assicurazioni provides for: Exclusions or Restrictions to Issuers with (i) a clear direct involvement in (a) from mining or electricity generation activities related to thermal coal and (b) from unconventional oil and gas sources and (ii) a “critical” profile as expressed by info-provider’s ‘CCC’ rating and specifics PAI indicators; method of engagement: engagement activities through the delegated managers on environmental issues (e.g. consumption reduction targets). With regard

to PAIs with a quantitative approach, the legislation provides for the selection of some of the PAI indicators set out in Annex I of Delegated Regulation (EU) 2021/1288. The calculation, monitoring and evaluation of the performance of product-level IBPs (Insurance-Based Investment Products) differs according to whether the approach is considered qualitative or quantitative. For PAIs with a qualitative approach, the application of the criteria chosen by the Group is monitored and analysed periodically. In the case of PAIs with a quantitative approach, the calculation, monitoring and analysis of performance follow the logic and timetable illustrated in the section on the consideration of PAIs at Group level. At December 2024 the assets under management relative to art. 8 and art. 9 investment options were €73.7bn (43% of total assets management division assets reported in question 1.10 (year 2024)).

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)

(12.6.1.5) 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

In the non-life business, the Insurance Group operates through the company Intesa Sanpaolo Protezione, offering a wide range of products dedicated to protecting people (illness and accident) with a particular focus on the most fragile categories, homes (theft, fire, etc.), vehicles and the needs of SMEs and the Corporate segment. Among the proposed solutions are those designed to promote sustainable and environmentally friendly mobility, such as specific breakdown services for electric vehicles or policies that reward reduced vehicle use, based on distance driven. In addition, the non-life business products already include cover against catastrophic risks and natural events, aimed at retail customers as well as small and medium-sized enterprises, with a specific focus on climate damage and products dedicated to safeguarding renewable energy plants. Through its product offering, the Insurance Group also supports companies in their digitalisation and ecological transition. % 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

2.75

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

2.75

(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. 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
☑ Progress against targets

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Data related to progress against targets of Scope 3 Category 15 – Banking portfolio are included in the 2024 Intesa Sanpaolo Climate Report that is reviewed by independent auditors with a limited assurance in accordance with ISAE3000 (revised). The Intesa Sanpaolo 2024 Climate Report is attached in column 5: progress against targets of Scope 3 Category 15 – Banking portfolio is presented on page 112 (details from pages 110 to 125), while pages 169-171 contain the Independent Auditors' report (Independent Auditors' report on the disclosure "target setting on lending activities: annual reporting of estimated emissions" reported in the section "Metrics and Targets" of the Climate Report of the Intesa Sanpaolo Group for the year ended 31 December 2024).

(13.1.1.5) Attach verification/assurance evidence/report (optional)

2024_Climate_Report.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/2024/Climate_Disclosure_Table_Intesa_Sanpaolo.pdf '[Supplementary information to QUESTION 1.4.1]': Annual revenue: Euro 27.107 billion, figure refers to Operating income. See page 22 of Intesa Sanpaolo Group Annual report 2024 https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_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 933.285 billion (see page 84 of Intesa Sanpaolo Group Annual report 2024) https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_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 421.512 billion Figure shown refers to the Group's consolidated total loans to customers (see page 84 of Intesa Sanpaolo Group Annual report 2024) https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_Annual_report.pdf -Asset management: Portfolio value based on total assets: Euro 525 billion of which: Euro 394 billion Eurizon, page 24 of Eurizon Sustainability Report 2024 https://www.eurizoncapital.com/-

/media/Project/Eurizon/EurizonPortals/EurizonPortal/Files/Sustainability/ENG/ReportSostenibilita_eng.pdf, and Euro 131billion Fideuram ISPB Asset Management SGR and Fideuram Asset Management Ireland dac (including assets managed for other financial market participants), page 11 Fideruam Annual report 2024 available in Italian only https://www.fideuramintesasanpaoloprivatebanking.com/media/7509/bilancio-desercizio-fideuram-2024.pdf -Asset Owner: Portfolio value based on total assets: Euro 175.738 billion, figure refers to Direct deposits (Life) from insurance business, page 95 Intesa Sanpaolo Group Annual report 2024. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_Annual_report.pdf -Insurance underwriting: Euro 1.692 billion figure refers to Direct deposits (Non-life) from insurance business page 95 Intesa Sanpaolo Group Annual report 2024. https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_Annual_report.pdf '[Supplementary information to QUESTION 4.3.1]': The description refers to the 2024 organizational structure. Following the Group's reorganisation in 2024, the allocation of responsibilities has changed. The Chief Sustainability Officer (CSO) Governance Area was established in April 2024, assuming a central role in the strategic and operational direction of the Group's sustainability initiatives and reflecting Intesa Sanpaolo Business Plan's priorities. The activities previously distributed across various organisational units of the Group have been consolidated into this Area and a new ESG Steering organisational unit has been established to provide strategic guidance and monitor ESG issues. To ensure the necessary overall coherence of the Group governance, responsibilities have been allocated by considering a broader approach, including responsibilities assigned to individual offices/members of the relevant organizational structures. '[Supplementary information to QUESTION 4.7.1]': Some of the policies mentioned were developed in 2024 but because of the approval process, were published in 2025. '[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/#/MTI0MTk= '[Supplementary information to QUESTION 7.53.4]': The target ambition, unless otherwise stated, refers to NZBA Targets. '[Supplementary information to QUESTION 7.53.4]': For SBTi validated targets please refer to https://files.sciencebasedtargets.org/production/files/Target-language-and-summary_Intesa-Sanpaolo-S.p.A.pdf '[Supplementary information to QUESTION 12.1.1]': In the 2024 Annual Report Intesa Sanpaolo published Scope 3 Cat.15 figure drawn from Pillar 3 disclosures, but this data is not comparable with target setting data published in the 2024 Climate Report. '[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 2024 Annual report which respects the rules set by EU Regulation 2020/852 (215-217; 308-374). https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/Contenuti/2024_Annual_report.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)