

Financing of import, export and transit transactions in the arms sector

In accordance with the values and principles declared by its Code of Ethics and with reference to the activity of the whole Group in the arms sector, Intesa Sanpaolo has issued a policy which envisages the discontinuation of its involvement in financial transactions related to the trading and manufacture of weapons, weapon components and related products, even though permitted by the 185/90 law.

Intesa Sanpaolo's position aims at complying entirely with the principles of the Italian Constitution, which rejects warfare as the means for resolving international disputes, and at giving a significant response to the ethical requirements expressed by vast and diversified sectors of public opinion.

The policy states that, with immediate effect, the central and local structures of Intesa Sanpaolo Group must conform with the ban from entering into new financial transactions concerning the trading and manufacture of weapons, weapon components and related products.

Possible transactions considered consistent with the spirit of an "unarmed bank" may, as an exception, be authorised by the Chief Executive Officer; to ensure appropriate transparency towards stakeholders they will be published on the web-site of the Bank.

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