

Module: Introduction

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0.1

Introduction

Please give a general description and introduction to your organization

Intesa Sanpaolo is the banking group formed by the merger of Banca Intesa and Sanpaolo IMI. The merger brought together two major Italian banks with shared values so as to increase their opportunities to grow, enhance service for retail customers, significantly support to development of businesses and make an important contribution to the country's growth.

Intesa Sanpaolo is among the top banking group in the euro zone, with a market capitalisation of 18.7 billion euro (30/04/2012) and aims at becoming the benchmark of value creation in the European banking system.

Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate and wealth management). The Group offers its services to 10.8 million customers through a network of 5,600 branches well distributed throughout the country with market shares no lower than 15% in most Italian regions.

Intesa Sanpaolo has a selected presence in Central Eastern Europe and Middle Eastern and North African areas with more than 1,600 branches and 8.3 million customers belonging to the Group's subsidiaries operating in retail and commercial banking in 12 countries.

Moreover, an international network of specialists in support of corporate customers spreads across 29 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active, such as the United States, Russia, China and India.

The organisational structure is made up of business units reporting directly to the CEO:

- Banca dei Territori (domestic commercial banking) responsible for retail customers, small businesses and small to medium enterprises;
- Corporate and Investment Banking, responsible for corporate customers and financial institutions;
- International Subsidiary Banks;
- Eurizion Capital for asset management;
- Banca Fideuram;
- Intesa Sanpaolo Assicura.

0.2

Reporting Year

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Sat 01 Jan 2011 - Sat 31 Dec 2011

0.3**Country list configuration**

Please select the countries for which you will be supplying data. This selection will be carried forward to assist you in completing your response

Select country
Italy
Albania
Serbia
Egypt
Slovenia
Hungary
Russia
Ireland
Luxembourg
Croatia
Switzerland
Romania
Bosnia and Herzegovina

Select country
Slovakia
Ukraine

0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

EUR(€)

0.5

Please select if you wish to complete a shorter information request

0.6

Modules

As part of the Investor CDP information request, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sectors and companies in the oil and gas industry should complete supplementary questions in addition to the main questionnaire.

If you are in these sectors (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will be marked as default options to your information request. If you want to query your classification, please email respond@cdproject.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see <https://www.cdproject.net/en-US/Programmes/Pages/More-questionnaires.aspx>.

Attachments

Module: Management [Investor]

Page: 1. Governance

1.1

Where is the highest level of direct responsibility for climate change within your company?

Individual/Sub-set of the Board or other committee appointed by the Board

1.1a

Please identify the position of the individual or name of the committee with this responsibility

The person responsible for climate change strategy is Mr. Enrico Tommaso Cucchiani, the Managing Director and Chief Executive Officer of Intesa Sanpaolo, member of the Management Board of Intesa Sanpaolo.

Responsibility for climate change is included in our environmental policy as well as in the Code of Ethics. Since 2010 the bank's strategy on climate change has been introduced in the report to the Control Committee on the implementation state of the Code of Ethics.

The CEO is supported in this responsibility by the CSR Unit in staff to the CEO, that acts as group-wide coordination centre on the topic.

In detail, the role of the CSR Unit is as follows:

- define strategies and policies which can work towards integrating climate change in the bank's activity;
- supply support and advice to the various structures in carrying out specific projects;
- cooperate with the relevant departments with regard to staff training;
- support the bank's communications with regard to climate change through the production of information material, the reporting of crisis areas, analysis of information requests;
- define guidelines on environmental matters in order to improve the enforcement of company strategies and policies in this field, with particular attention to energy consumption and relative emissions;
- monitor company activities which generate impacts on the environment by providing guidelines for a progressive improvement of the Group's environmental footprint. Also through promoting awareness and training, as well as technological innovation;
- maintain and progressively extend the perimeter for applying the environmental and energy quality management Systems;
- coordinate the reporting process by publishing the Social Report.

1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

1.2a

Please complete the table

Who is entitled to benefit from these incentives?	The type of incentives	Incentivised performance indicator
Energy managers	Monetary reward	Meeting emission reduction targets. The energy manager is in charge of monitoring of the most significant impacts, especially related to energy; preparation of energy balance; guidelines to identify and suggest improvements in line with the best practices; identification of optimisation activities, in particular in terms of purchases and management, to ensure the reduction of energy consumption, raw materials and waste; proposition of technologies, solutions and products with lower environmental impact, based on cost-benefit analysis, to increase eco-efficiency. His assessment is directly based on reduce Intesa Sanpaolo Group carbon footprint.
Business unit managers	Monetary reward	Realization of climate change related revenue opportunities. For example the 2011 bonus of the renewable energy leasing team was based on the number of renewable energy leasing deals closed.
All employees	Monetary reward	All employees are encouraged to educate themselves in climate change issues and to take part in activities to reduce Intesa Sanpaolo's carbon footprint. During the World Environment Day, Intesa Sanpaolo proposed a series of initiatives to raise awareness among colleagues on the topic. One of these initiatives was to offer, through "Bonus of Intesa Sanpaolo", a reimbursement of 5% for the purchase of products and services that help manage sensitive forests (FSC wood), to save energy and money (LED lamps) and take care of our environment.
Facility managers	Recognition (non-monetary)	Meeting emission reduction targets. Teams responsible for management facilities are incentivized to successfully implement activities and initiatives that support energy efficiency, energy management and the reduction of CO2 emissions.
All employees	Other non-monetary reward	Proposing environmental solutions to reduce carbon footprint. Last year there was a challenge organized in the environmental social links "Ambientiamo" in which every employee could choose to personally contribute to reducing the carbon footprint by narrating a story or leaving an idea. On February 18th 2011 five colleagues from the different structures of the Bank, were honoured with the possibility to visit the Environment Exposition "Ecomondo in Rimini" for their sensitivity and imagination.
All employees	Other non-monetary	Proposing a photo for the environment. During 2011 there was a contest organized in order to choose the best photograph that could represent the Intesa Sanpaolo involvement in the climate change issue. The

Who is entitled to benefit from these incentives?	The type of incentives	Incentivised performance indicator
	reward	photographs sent by colleagues were selected by the CSR Unit in collaboration with the Responsibles of External Relations and Internal Communications Department, taking into account, in addition to image quality, the ability to evoke the theme of environmental sustainability. The authors of the ten chosen photos received a “green book” to increase their environmental sensitivity, with the hope that they will become propagators of a new environmental culture in the company.
Environment/sustainability managers	Recognition (non-monetary)	The CSR unit is tasked with supporting the development of low-carbon business activity, the policies on environmental issues and coordinating the monitoring and reporting of climate change activities. The team is incentivized throughout corporate recognition based on its success in these areas.
Risk managers	Other non-monetary reward	Integration of climate change related risks in risk assessments
Other: Research Society	Monetary reward	Communicating climate change issue. “Studi e Ricerche per il Mezzogiorno” (SRM) is a Centre for Economic Studies and Researches of Intesa Sanpaolo Group whose objective is to develop analysis on Italian regional economy in the European and Mediterranean perspective, with a special focus on Southern Italy’s economic, entrepreneurial and social tissue. SRM produces for its shareholders and offer to the business and academic community detailed economic studies and analysis with the aim to improve the knowledge of Italian economy, with a special emphasis on South Regions and Mediterranean Area. In 2011 and 2012 the analysts have had the goal to write papers on energy efficiency and water in order to sensitize public on climate change issues.

2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

2.1a

Please provide further details (see guidance)

a) **Scope of the process** Intesa Sanpaolo considers environment and more specific topic of climate change as a fundamental part of a wider management model of social and environmental strategy which entails embedding CSR across all the businesses and departments of the banking group. We consider as a responsibility of

the bank to implement specific action plans and realize projects in order to manage in a rigorous and constructive way both our business as usual and critical topics. Environmental protection and attention to climate change are key dimensions of our commitment to responsibility, reiterated and clarified in the Group's Environmental and Energy Policy (see file attached), issued in 2007 and periodically updated integrating new initiatives and targets. The Policy is approved by the Management Board and spread internally through all channels of communication. It is also available on our website. The commitments declared refer to both direct and indirect impacts, with the aim of assessing risks and opportunities related to the environmental issues, reducing our ecological footprint and that of our customers and suppliers. One of the most important results achieved are the certification ISO 14001 and ISO 50001 of our EMS. Intesa Sanpaolo has been the first Italian bank in Italy to obtain this certification and we are constantly expanding the number of site certified. Following our comprehensive Sustainable Energy Action Plan (SEAP) we monitor the environmental performance and verify the targets fixed in all the main important fields (energy use, emissions, paper and water consumption, waste disposal, etc). Regarding indirect impacts Intesa Sanpaolo is a signatory of the Equator Principles since 2007 and is actively committed in applying them through a specific process integrated in the project finance credit process. A broad training was conducted between 2010 and the beginning of 2012 in order to share the procedures with all the specialists and standardize the management of this activity. The CSR Unit coordinates the implementation and the further developments of the procedures and plays an active role in the concrete process, in order to balance the business units' choices.

b) **How risks/opportunities are assessed at a company level** Starting in December 2010 the CSR Unit is conducting a mapping activity of risks and opportunities on climate change involving all departments and divisions of the Bank. This activity is performed both through direct interviews and meetings and through questionnaires. The aim is to create an overall picture always updated of the existing climate change related business activities, products and services, highlighting the interactions amongst structures (departments, business units, etc). It is also useful to underline critical points as well as promoting future developments regarding climate change issues at Group Level. One of the most concrete consequences of this mapping has been the creation of two interdepartmental working groups (one focussed on green banking and the other focussed on carbon market) that meet regularly to address issues related to climate change. External experts has been appointed to address particular technical issues, such as the carbon market, the Kyoto Protocol, forest credits and business opportunities related to agricultural sector (biomass). A dedicated intranet section has been created to collect all the documents, presentations and papers in order to maximize the sharing and dissemination of information and initiatives. In 2010 Intesa Sanpaolo started a structured way of listening NGO's, through a series of interviews with the objective to investigate the main character of socio-environmental risks, with a focus on climate change issue. In order to continue to better understand the areas of greatest environmental risk, also in 2011 it was decided to continue the process of involvement of NGO's, through the implementation of a new round of interviews with a sample selected NGO's, moreover environmental ones (see attachment). Intesa Sanpaolo has also joined the UN Global Compact and adheres to the UNEP FI where it is part, through the subsidiary Eurizion Capital, of the Steering Committee.

c) **How risks/opportunities are assessed at an asset level** the identification and promotion of initiatives aimed at the rationalization of resources and reduction of pollutant emissions are a result of a careful and detailed monitoring carried out on energy consumption, optimization of facilities management and creation of new setting based on the use of the parent company and its main banks network (about 84% of Italian consumption of the Group). This Sustainable Energy Action Plans (SEAP) provides for actions relating to the following aspects: optimization of fuel management; improving energy efficiency; innovation; green purchasing; training. In particular, for every action taken, annual and cumulative energy and cost saving are foreseen.

d) **Frequency of monitoring** all the indicators (more than 200) relating to the environmental performance and climate change are collected twice a year and made available to the top management through a specific data base, managed by the Planning and Control Department. Those data are also used for the Social Report, published every year and approved by Management Board.

e) **Criteria for materiality/priorities** Intesa Sanpaolo has used the AA1000 Assurance standards across its operations since 2008. The materiality matrix, published on the Social Report, lists the Group's sustainability issues, positioned with respect both to the relevance and priority given by stakeholders, and with respect to the level of priority for the Group, also as a possible reputational or financial impact for the Bank. The analysis has provided key insights into the macro themes of environmental protection both from an overall point of view and from a specific one, focusing in particular on the following areas: climate change; pollution prevention and abatement; conservation of energy and natural resources. The topic of interest to the stakeholder environment are amply confirmed in the materiality matrix of the Group.

f) **To whom are the result reported** Since 2008 the CSR Unit has been asked to report annually to the Control Committee of the Supervisory Board, through a specific Report on the implementation of the Code of Ethics that includes also environmental risks issues and presents what has been implemented during the previous year. A comprehensive and detailed section of the Social Report and also the Annual Report is focussed on the environment, including direct and indirect

impacts. The Social Report is approved by the Management Board and also presented to the Supervisory Board.

2.2

Is climate change integrated into your business strategy?

Yes

2.2a

Please describe the process and outcomes (see guidance)

a) The process by which the strategy is influenced: Responsibility for climate change is included in our Environmental and Energy Policy and in the Group's Code of Ethics. The CSR Unit reporting directly to CEO coordinates the issue. The strategy focuses on controlling and managing direct and indirect environmental impacts. Regarding direct impacts the Group monitors and implements initiatives to improve the management of energy, waste, green purchasing and maintenance of buildings, to make its ecological footprint lighter. The Environmental Sustainability Team coordinated by the Group's Energy Manager, within the CSR Unit is in charge of that. In 2010 the first three-year plan for environmental improvement ended and has been re-launched for 2011-2013, focusing on all areas of environmental sustainability and primarily emissions reduction. In 2011 the bank consolidated the UNI EN ISO 14001 and UNI CEI EN 16001 certified EEMS in 193 sites, preparing the expansion of its perimeter and the transition to the new UNI CEI EN ISO 50001 energy certification (obtained in April 2012). The Sustainable Energy Action Plan is circulated within the bank through the intranet and is regularly presented to the top management. The improvement measures implemented at the sites are followed by specific training for employees. The two working groups (green banking and carbon market) are addressing key issues related to climate change and outline the main risks that the bank must assess. Helped by external experts the groups evaluate the major opportunities and define projects and initiatives to be proposed to the top management. The dedicated intranet section (over 30 pages) collects all the documents, presentations and papers related to climate change, both produced internally and outside (research centres, universities, etc.). A wide research plan on renewable energy sector has been performed by "Studi e Ricerche per il Mezzogiorno" (SRM) a Centre for Economic Studies in Intesa Sanpaolo. In 2011 and 2012 many papers on energy efficiency and renewable energy were published and publicly presented to sensitize public on climate change issues. **b) What aspects of climate change have influenced the strategy:** Intesa Sanpaolo is aware of the significant impacts on climate change due to its dimension, influencing many strategic choices (implementation of an EEMS, adoption of internal policies for reducing the ecological footprint, etc.). As a financial intermediation we must consider also as a priority risks linked to our customers business. The bank's strategy for mitigation of emissions includes: keep up to date and implement the certifications obtained (ISO 14001, ISO 50001, etc.) for the EEMS; increase the use of energy from alternative sources; improve energy efficiency (reduction of consumption in lighting and air-conditioning, choice of energy-efficient equipment, plant maintenance, using recycled products, etc.); develop mobility management initiatives that reduce emissions from commuting and business meetings; monitor and report emissions data in an ever more accurate way (Social Report, CDP, etc.); promote innovation in products and services to help reduce emissions of our clients (loans for the installation of photovoltaic systems and the production of renewable energy, interventions to reduce energy loss, support for technological R&D in clean energy, managing a portfolio of CDM projects in the market for carbon assets); evaluate climate change risks in the lending activities. **c) Short term strategy changes:** many of the initiatives aimed at reducing direct and indirect emissions have become on-going activities with specific targets set every three years and monitored in the continuous and we consider them as short term changes (reducing paper consumption, utilize recycled and certified paper). Other key short term activities: employees training on risks and opportunities related to climate change, encouraging them to promote sustainable behaviour both at

work and at home and positively influencing also clients (in 2011 more than 20% employees used the training platform); keep updated and improve the EEMS, improve energy efficiency, innovate products and services to help reduce emissions of our clients. **d) Long term strategy changes:** the main medium to long term strategy issue is the integration of climate change risks in all our lending activities. Until now we already consider climate change risks in big projects in risky sectors and countries through the Equator Principles and we also consider them in the qualitative risk management models for the small businesses and corporates. Other long term strategy activities are those linked to reduction targets set for 2015 (for example becoming a "700 Watt society") and for 2020 (heating and conditioning - 17%, lighting -43%, ATMs -33%).

e) Strategic advantage: following the strategic choices of the past years Intesa Sanpaolo has won several competitive advantages. One of the most important is the level of funding granted in the field of renewable energy and energy efficiency to our clients, which in 2011 exceeded 3.7 billion euros. As further proof of the quality of the initiatives performed by Intesa Sanpaolo, in recent years the Bank has received many important awards.

f) Substantial business decision: Intesa Sanpaolo has launched the Start-Up Initiative, a training and promotion programme for emerging high-tech companies with a main focus on Clean Tech: renewable energy and energy efficiency. In 2011 the renewable energy sectors have been influenced by Intesa Sanpaolo's engagement with Italian institutions and Ministers in charge of the changes of the incentive systems for RER. We have also signed a protocol with the NGO Legambiente to verify the presence of asbestos on the Italian territory and its disposal. Two new financing projects were launched in 2011, dedicated to investments aimed at the sustainable development of the territory and environmental protection, including the removal of asbestos. Three new internal rules aimed at further spread and integrate the best practices in the Group's processes were approved in 2011: Sustainability rules for organizing communications events and training activities, Sustainability rules for the purchase and use of paper and derivative material, Sustainability rules for the purchase of office machinery. In Italy we have also realized two PV plants and we planned to build 6 new plants during 2012. In June 2012 a "Energy Zero" branch will be opened. In 2011 the Group's Banka Koper implemented a broad project - "360° Sustainability Project" - with the aim to become an environmentally friendly bank.

2.2b

Please explain why not

2.3

Do you engage with policy makers to encourage further action on mitigation and/or adaptation?

Yes

2.3a

Please explain (i) the engagement process and (ii) actions you are advocating

Method of engagement: Intesa Sanpaolo engages continuously with the main institutional actors in charge of the advancement of renewable energies and energy efficiency in Italy and in Europe. Since 2007, the CSR Unit has been promoting ways of engagement focused on social and environmental responsibility, both using traditional forms of dialogue and planning new ones. This activity is founded on the AA1000APS standards: inclusion, materiality, responsiveness. Engagement initiatives for 2011 are reported in the publication, "Stakeholder engagement in Intesa Sanpaolo: listening and dialogue initiatives with our stakeholders in 2011" which will be published shortly. The structured listening of NGOs started in 2010, through interviews aimed at investigate the main socio-environmental risks, with a focus on climate change issues, continued in 2011 through a new round of interviews with NGOs, involved in the environmental issues. Results are available in the "2011 stakeholder engagement process. The engagement of the NGOs" (see attachment). We have also many other ways of engagement with institutions, in Italy and abroad.

Topic of engagement: After joining in 2006 the Sustenergy Campaign promoted by the European Commission, in 2007 Intesa Sanpaolo signed a collaboration agreement with the Ministry of Environment. The Agreement's goal is to further strengthen cooperation in terms of energy saving and the promotion of renewable energy, to disseminate best practices and cooperate on pilot initiatives that present characteristics of innovativeness and replicability throughout the country. Among the many initiatives carried out jointly in recent years is noteworthy the guide "Business & Finance together for sustainable energy", the various initiatives held during the European Renewable Energy Weeks and the Italian awareness-raising tour of municipalities participating in Covenant of Majors. Many of the initiatives carried out by Intesa Sanpaolo jointly with the Ministry of the Environment are presented on the SEE Campaign's Italian website. Intesa Sanpaolo engages with the GSE (Gestore Servizi Energetici: energy services management entity), Ministry of Economic Development and the Ministry of environment, directly or through ABI, the Italian Banking Association. During 2011 the bank was mainly involved in matters regarding the development and the changes in the incentive system ("Conto energia") of the photovoltaic sector in Italy.

Nature of engagement: In 2011 we participated in many consultations on environmental issues: employees have been involved in a survey on the development of innovative energy districts promoted by the research project E-Hub (Hub-Energy for residential and commercial districts and transport), funded by the European Commission through the 7th Framework Program. We have also collaborated, through a data collection of employees, with ENEA, National Agency for New Technologies Energy and Sustainable Development, that, in collaboration with the Ministry of Economic Development and FIRE, launched a survey on the use of energy in Italian families. We participated in a collection of good practices launched by the Ministry of Environment for Rio + 20 Summit.

Action advocated - Intesa Sanpaolo is convinced that a more proactive role of financial institutions in the climate change field comes from an active cooperation with the governments and the other public institutions. A fundamental contribute from the governments is to provide stable regulations in each countries and common rules at international level. Intesa Sanpaolo is strongly committed to encourage climate change mitigation and adaptation, actively engaging with the Italian government, the European Commission and at international level through its participation in the Unep FI initiative. Through Intesa Sanpaolo Eurodesk, a company that acts as a partner in the projects financed by the European Commission, we adhered to the Energy Efficient Buildings European Initiative, an association of public and private entities launched by the European Commission to promote the development of new technologies in the energy efficiency of buildings. Intesa Sanpaolo Eurodesk is a partner in five major transnational research projects co-financed by the European Commission in renewable sources and energy efficiency. In December 2011 the research project 'Valuable EneRgY for a Smart School', coordinated by Agenzia per l'Energia e lo Sviluppo Sostenibile of Modena and financed by the Europ.Comm. was launched. The project VERYSCHOOL will be implemented by 13 international partners, including Intesa Sanpaolo Eurodesk studying the integration of different existing technologies (such as LED lighting, smart meters, energy consumption simulation software, etc) in order to bring them in line with the requirements of European school buildings.

Attachments

https://www.cdproject.net/Sites/2012/63/9363/Investor_CDP_2012/Shared_Documents/Attachments/InvestorCDP2012/2.Strategy/ReportIntervisteONG_2011_eng.pdf
[https://www.cdproject.net/Sites/2012/63/9363/Investor_CDP_2012/Shared_Documents/Attachments/InvestorCDP2012/2.Strategy/Regole in materia di Politica Ambientale ed Energetica.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor_CDP_2012/Shared_Documents/Attachments/InvestorCDP2012/2.Strategy/Regole_in_materia_di_Politica_Ambientale_ed_Energetica.pdf)

Page: 3. Targets and Initiatives

3.1

Did you have an emissions reduction target that was active (ongoing or reached completion) in the reporting year?

Absolute target

3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
1	Scope 2	78%	9%	2009	254679	2010	the target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy. This target also takes into account any updates on emission factors.
2	Scope 2	81.1%	4.9%	2010	222894	2011	the target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy. This target also takes into account any updates on emission factors.
3	Scope 2	79.1%	31.4%	2008	270509	2012	the target relative to Scope 2 falls within a multi-year plan to reduce emissions and refers to the potential emissions related to electricity consumption in Italy. This target also takes into account any updates on emission factors.
4	Scope 2	78.7%	2.5%	2011	190954	2012	the target relative to Scope 2 refers to the potential emissions related to electricity consumption in Italy. This target also takes into account any updates on emission factors.

3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions	Target year	Comment
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3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comments
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3.1d

Please provide details on your progress against this target made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
1	100	100	The target was reached and exceeded: the overall reduction target was 12.5% instead of 9.0%
2	100	100	The target was reached and exceeded: the overall reduction target was 14.3% instead of 4.9%
3	75	93.6	% of complete as of 31/12/2011

3.1e

Please explain (i) why not; and (ii) forecast how your emissions will change over the next five years

3.2

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

Yes

3.2a

Please provide details (see guidance)

I. Intesa Sanpaolo offers to its clients a wide range of products for financing projects in renewable energies and energy efficiency. In 2011, out of the total funds allocated, more than 1.1% was for financing the sectors of renewable energy, agriculture and environmental protection. The amount comes to approximately 3.7 billion euros. There are specific financing products and services for private clients, for small and medium companies, for public entities and for larger projects. Particularly involved in the field of environmental activity Equiter, a subsidiary of Intesa Sanpaolo, participates in two joint ventures, Enerpoint Energy and Gica, respectively dedicated to the dissemination of renewable energy and combating climate change. Equiter is also a shareholder of Enerpoint Spa, one of the major Italian companies active in downstream PV industry (distribution, sale and installation of equipment).

II. Since its inception in 2001 until now Enerpoint has sold about 260 MWh of installed solar panels. Through its network of installers, more than 20,000 plants, of which 40 MWh are large solar systems, covers a significant share of the domestic market. The electricity generation plant made by the company so far has avoided the emissions of more than 300,000 tons of CO₂.

III. To produce a kilowatt-hour of electricity, 2.56 kWh of fossil fuels are burned and consequently released into the air approximately 0.5 kg of carbon dioxide (emission factor: mix of Italian electricity distribution). One can therefore say that with every kWh produced by the photovoltaic system it avoids the emission of 0.5 kg of carbon dioxide, a major contributor to the greenhouse effect (data provided by the Italian Ministry of Environment).

IV. With regard to the activity carried out in the carbon asset market (subject to the Kyoto protocol commitments), Gica, the company set up with leading industrial players to create and trade emission credits, continue to manage its portfolio of CDM (Clean Development Mechanism) projects. This portfolio has been set up in previous years, resulting in the delivery at the end of 2010 the first 150,000 certificates (Certified Emission Reduction) and in 2011 447,000 certificates.

3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings (only for rows marked *)
Under investigation	1	
To be implemented*	4	6968
Implementation commenced*	2	125
Implemented*	14	220817
Not to be implemented	0	

3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings	Annual monetary savings (unit currency)	Investment required (unit currency)	Payback period
Energy efficiency: building services	As well as being the result of better management, the reduction of energy consumption is performed through the better knowledge of the different areas where it is used such as lighting, air conditioning and office equipment. The programme includes the following steps: - Monitoring energy consumption in heating and cooling systems, lighting systems and office machinery through monthly figures (integrated with datalogger in the main buildings). - Definition of average targets for energy consumption of heating and cooling, lighting systems and office machinery. - identification of critical situations - actions of energy management optimisation to tackle critical situations - Eventually, possible additional investments to tackle critical situations. This programme also includes increasing the efficiency of our lighting systems using led technologies. Such monitoring is carried out with the latest innovative technologies that measure the energy consumption and temperatures of premises even via web. This allows for easier and more accurate identification of critical issues and an assessment of the effectiveness of improvements carried out. These initiatives will be strengthened with the Sustainable Energy Action Plan for the	20879	7476328	0	>3 years

Activity type	Description of activity	Estimated annual CO2e savings	Annual monetary savings (unit currency)	Investment required (unit currency)	Payback period
	2011-2013 period. This project refers to Scope 2.				
Process emissions reductions	Ongoing replacement of office machinery with "green" machinery (higher energy efficiency). The programme objective is to have all office machinery replaced by 2013. Since the machinery is replaced only when it becomes obsolete and the "green" ones have the same costs as the old ones, there is no additional investment for this programme. In this context, Intesa Sanpaolo is committed to assessing the environmental impact of products covered by new rules in the process of choosing and buying them, taking into account not only all the legal requirements and applicable compliance requirements in the field, but using specific environmental criteria to enable an accurate and measurable assessment. For this reason in 2011 we have implemented a new Policy (see attachment) for purchase of office machine. This project refers to Scope 2.	6206	2262962	0	1-3 years
Energy efficiency: processes	In order to eliminate power consumption by machines at night, the company implemented a computerised procedure based on Wake on LAN technology that can remotely shut down almost all PCs at the 5,600 branches from 9 PM to 7 AM on business days and completely on Sundays and holidays. The machines automatically turn back on in the event of nocturnal transmission of software update data and before the commencement of operating activities at counter workstations on business days and partially on Saturdays. The solution developed is based on two software components: the first is a client-type solution (installed on all branch workstations) and the second is a server-based solution (installed on branch servers). This project refers to Scope 2.	2448	848240	0	1-3 years
Low carbon energy installation	Cogeneration and heat reclaim with heat pumps in Parma data centre. This project refers to Scope 1 and 2.	22	2223912	7000000	>3 years
Process emissions reductions	Increasing the purchase of recycled and/or ecological paper ECF - FSC in order to reach, in 2013 in Italy, a 90% share over the total paper purchased. Intesa Sanpaolo is committed to progressively reducing the use of uncertified virgin paper, and to increasing the use of FSC and ECF/TCF certified paper and high post-consumption recycled fibre content paper with the Der Blauer Engel eco-label (and as an alternative Nordic Swan Ecolabelling and the European Ecolabel). For this reason during 2011 a specific Policy for the purchase and use of paper and derivative material (see attachment) was issued. The policy includes efficient use of paper that is the first step towards reducing the environmental impact of using paper. In order to use paper responsibly and efficiently, Intesa Sanpaolo is committed to increase efficient paper use, cutting back on its use in processes and internal and external communications,	2655	1097000	0	1-3 years

Activity type	Description of activity	Estimated annual CO2e savings	Annual monetary savings (unit currency)	Investment required (unit currency)	Payback period
	and monitoring and documenting the results achieved and adopting practices to increase efficient paper use. This project refers to Scope 3.				
Process emissions reductions	On the consumption side, the most important step in the direction of limiting environmental impacts has been taken by optimising and reducing paper use. The lesser consumption of paper achieved beginning in 2009 through the dematerialisation of two specific phases – collection order notices and F24 tax return forms. Work also began on another phase (HW23), while the company was rationalising print-outs for branches and operating back offices. Significant results were also achieved through the online account statement delivery service aimed at all customers. In order to reduce paper we have also implemented in all branches a tablet for electronic signature. This project refers to Scope 3.	2080	860000	4500000	1-3 years
Low carbon energy purchase	In Italy we are reducing our use of carbon-intensive energy by including a high portion of renewable energy from hydroelectric source. The % of renewable energy purchased in Italy was 96% in 2011. This project refers to Scope 2.	184872	0	0	<1 year
Low carbon energy installation	The self-production of energy from renewable sources, such as photovoltaic, appears to be limited by the type of property: most branches are located on the ground floors of apartment buildings and have no exposure to the south; often branches and buildings, especially the larger ones, have technical and architectural constraints since they are situated in historical centres. However, innovative sample solutions have been developed. A photovoltaic tracker was built at a branch in Turin with a capacity of approximately 12 kWp, characterised by a liquid cooling system of the photovoltaic cells which allows for an annual production that is about 30% higher than traditional plants and contributes to providing part of the energy needs of that branch. An LCD display positioned inside the branch shows the energy output in real-time thanks to software which, in addition to displaying information about the performance of the plant, also converts it into the amount of CO2 emissions saved. This project refers to Scope 2.	6	8300	60500	>3 years
Low carbon energy installation	In 2011, Banka Koper went on the implementation of a broad project: “360° Sustainability Project” with the aim to become an environmentally friendly bank. The project started with the development of its home banking platform (BankaIN), and it was going on with the instalment of two solar electricity power stations, the opening of three green branches with paperless transactions in Ljubljana, the launch of new procedures, products and services, internal/external communication, and training. The two solar electricity power stations were built one on the roof of the headquarters and the other one near Ljubljana. Banka Koper estimates an annual reduction in CO2	40	20000	150000	>3 years

Activity type	Description of activity	Estimated annual CO2e savings	Annual monetary savings (unit currency)	Investment required (unit currency)	Payback period
	emissions of 40,000 kilos and a clean energy production of 55,000 kWh. This project refers to Scope 2.				
Energy efficiency: building fabric	Refurbishment of data centres buildings in Moncalieri (Torino) according to high energy efficiency standards. The two buildings have passed from energy certification class E to class C. This project refers to Scope 2.	125	45000	1182501	>3 years
Low carbon energy installation	The Bank has long been pursuing a plan that calls for the gradual renewal of its signage, in part with the aim of reducing energy consumption. The new types of signage employed feature standard high-efficiency fluorescent tubes and more effective materials for diffusing light. For the various types of signs, that approach has allowed the installed capacity to be reduced by nearly one-half. In 2010, the Group also began to introduce LED-based solutions that further reduce consumption. This project refers to Scope 2.	1454	560353	1803092	>3 years
Process emissions reductions	In addition to implementing an Environmental and Energy Policy, the Intesa Sanpaolo Group is preparing new rules for this area that are intended to help spread and integrate the development of environmental practices in the Group's processes to an increasing degree. One of the most recent development in the field was the issue of the Sustainability rules for organising communications events and training activities (see attachment), which state that environmental sustainability criteria are to be taken into consideration during all phases of an event: preparation and promotion (management of a secretariat, promotion materials, choice of location, gadgets, documentation, etc.); set-up and execution, in particular as regards the methods of transport, characteristics of lodging facilities, catering and decoration; closing and dismantling. This project refers to Scope 3.	0	0	0	1-3 years
Transportation: fleet	As part of plans for mobility management, pursuing the action for renewal of vehicle fleet by replacing old cars with high fuel consumption, with greener models. To date, we have a significant percentage of car Euro 5, which represents 48% of the fleet (the percentage of 2010 stood at 15%). Regarding the use of electric or hybrid cars - even if still in small percentage - we are testing new cars following the market availability (Smart - Peugeot and Fiat 500 electric Micro-Vett). This project refers to Scope 1.	0	0	0	>3 years
Transportation: use	In keeping with the commitment towards a more sustainable mobility management, we are continuing to offer alternative activities aimed at a more effective use of external means of transport (trains, aircraft) reinforcing the systems of communication made available to employees such as video conferencing and Lync. Lync, launched in late 2011, is a new software that allows to chat, phone calls and video calls directly from the personal computer and manage meetings with several parties. To date, the system	30	269440	2500000	>3 years

Activity type	Description of activity	Estimated annual CO2e savings	Annual monetary savings (unit currency)	Investment required (unit currency)	Payback period
	involves approximately 50.000 employees. This project refers to Scope 3.				

3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	The Intesa Sanpaolo Group establishes its objectives of reducing energy consumption in line with what is established by the Italian and European regulations. Moreover, in view of the bank from such actions, Intesa Sanpaolo is certified in compliance with voluntary standards ISO 14001 and ISO 50001.
Dedicated budget for energy efficiency	As a part of Sustainable Energy Action Plan a dedicated budget for energy efficiency has been established
Dedicated budget for low carbon product R&D	Mediocredito Italiano have a specialist desk that can provide answers dedicated to companies wishing to continue to grow through investment in innovation, offering consulting services and customized loans. In particular Nova + is the funding line of Mediocredito Italian dedicated to all companies that want to innovate, of any size and industry. A flexible and complete range of products to meet the needs of business innovation: the development of technologically innovative products or processes, systems and knowledge acquisition from the market, incremental innovation and experimental small daily steps. Particular attention is given to environmental investment.
Employee engagement	The Intesa Sanpaolo Groups supports and promotes environmental awareness among its employees through various communication activities and training to sensitize employees on environmental issues. In 2011 the interactive course for employees on the environment (Ambientiamo) was implemented with new games and trainings.
Internal incentives/recognition programs	During 2011 was organized a challenge in which every employee could choose to contribute personally to reduce the carbon footprint narrating a story or leaving an idea. Five colleagues from the different structures of the Bank, were honoured with the possibility to visit an Environment Exposition for their sensitivity on environmental matters.
Lower return on investment (ROI) specification	In "Sustainability rules for the purchase of office machinery" Intesa Sanpaolo is committed to assessing the environmental impact of products covered by these rules in the process of choosing and buying them, taking into account not only all the legal requirements and applicable compliance requirements in the field, but using specific environmental criteria to enable an accurate and measurable assessment.
Partnering with governments on	During 2007 we signed an agreement of collaboration with the Ministry of the Environment to further strengthen cooperation

Method	Comment
technology development	in terms of energy saving and the promotion of renewable energy in Italy. The agreement was renewed for another three years in 2011.
Other	Environmental sustainability criteria and energy efficiency for the entire life cycle of the building were adopted in the planning of the "New Turin Headquarters", a 166 m high tower that will house 2,000 employees. The design and management features will allow the building to be classified according to the Sustainable Building Council protocol, with a score of 3.5 on a scale ranging from -1 to 5, where 3 corresponds to the "best available building practice" as provided for by applicable law. With the start of works, the Bank extended its commitment and responsibility towards the environment to the General Contractor responsible for the construction of the tower.

3.3d

If you do not have any emissions reduction initiatives, please explain why not

Attachments

[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/3.TargetsandInitiatives/PolicyEvents_en.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/3.TargetsandInitiatives/PolicyEvents_en.pdf)
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[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/3.TargetsandInitiatives/policy_paper.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/3.TargetsandInitiatives/policy_paper.pdf)

Page: 4. Communication

4.1

Have you published information about your company's response to climate change and GHG emissions performance for this reporting year in other places than in your CDP response? If so, please attach the publication(s)

Publication	Page/Section Reference	Identify the attachment
In annual reports (complete)	Page 129 – 136 – 137 -138 in the section Social and Environmental Responsibility	Intesa Sanpaolo Annual Report
In voluntary communications (complete)	Page 54 - 65 and 99 - 101	Social Report 2011
In voluntary communications (complete)	Whole document	Environmental Paper
In voluntary communications (complete)	Whole document	Intesa Sanpaolo Website – Sustainability - Environment
In voluntary communications (complete)	Whole document	Example of environmental presentation of Intesa Sanpaolo 2011
In voluntary communications (complete)	Whole document	CIB Bank website Our environmental impact
In voluntary communications (complete)	Whole document	Pbz website
In voluntary communications (complete)	Environment – page 63-73	VUB Corporate social responsibility report
In voluntary communications (complete)	Whole document	UN Global compact Communication on Progress
In voluntary communications (complete)	Whole document	ISO14001 certificate
In voluntary communications (complete)	Whole document	ISO 50001 certificate
In voluntary communications (complete)	Whole document	Guida Fare Energia con l'Impresa

Further Information

Intesa Sanpaolo Group provides all information on climate change and GHG emissions in the voluntary Social Report and in the Intesa Sanpaolo Annual Report. From 2011, due to the fact that Intesa Sanpaolo Group consider environment and climate change one of the most important stakeholder we have to decide to publish a specific report for the environment that we have called "Environment Paper" that describe our commitment on environmental issue in a comprehensive way. In addition to that we have enriched our environmental section of the Intesa Sanpaolo website with further information. Additional voluntary climate change communication includes: 1) example of environmental presentation of Intesa Sanpaolo 2011 - during the past year we participate to several conferenes in which we have presented the Intesa Sanpaolo strategy for the environment; 2) ISO 14001 and ISO 50001 certificates: with the aim of responsibly managing the environmental and energy impacts related to our business, consistent with our Environmental and Energy Policy, Intesa Sanpaolo adopted an Environmental Management System (in accordance with UNI EN ISO 14001:2004) and, as April 2012, became the first Italian bank to integrate its system with the energy Management System (UNI

CEI ISO 50001). The two systems are perfectly integrated, since the structure of the reference standards are very similar: both provides for the adoption of a Policy, a periodic management review, specific planning and evaluation activities and interventions 3) UN Global compact Communication on Progress 4) In collaboration with the Ministry of Environment Intesa Sanpaolo has created the publication "Fare Energia con l'Impresa. Guida agli strumenti per investire nell'energia rinnovabili" which aims to provide entrepreneurs interested in pursuing the use of renewable energy sources with also an overview of what Intesa Sanpaolo can do to support the clients to invest in this sectors. 5) Various submission to SRI Agencies (SAM, Bloomberg, Footse for good, Corporate Kniht, etc...)

Attachments

[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/4.Communication/Pbz website.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/4.Communication/Pbz%20website.pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/4.Communication/Example of presentation of Intesa Sanpaolo 2011.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/4.Communication/Example%20of%20presentation%20of%20Intesa%20Sanpaolo%202011.pdf)
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[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/4.Communication/Intesa Sanpaolo Group Annual Report.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/4.Communication/Intesa%20Sanpaolo%20Group%20Annual%20Report.pdf)
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Module: Risks and Opportunities [Investor]

Page: 2012-Investor-Risks&Opps-ClimateChangeRisks

5.1

Have you identified any climate change risks (current or future) that have potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation
Risks driven by changes in physical climate parameters
Risks driven by changes in other climate-related developments

5.1a

Please describe your risks driven by changes in regulation

ID	Risk driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
1	International agreements	Intesa Sanpaolo, as a financial services company active also in asset management, investment banking and bank assurance, can be affected directly and indirectly by international regulatory new schemes related to climate change.	Increased operational cost	1-5 years	Direct	Very likely	Medium-high
2	Uncertainty surrounding new regulation	The recent failure of Kyoto protocol discussions and the lack of Italian regulations left a situation of uncertainty that is very negative for new products and services implementation.	Reduced demand for goods/services	Current	Indirect (Client)	Very likely	Medium-high
3	Air pollution limits	The risk of very stringent air pollution limits could cause financial problems to our clients (fines and/or investments to adapt to the provisions of the law) in particular in some GHG intensive sectors(aviation, energy, metallurgical and cement), causing a reduction in their revenues and therefore in their capacity to repay loans. Also their interest for our products and services could decrease.	Reduced demand for goods/services	1-5 years	Indirect (Client)	More likely than not	Low-medium
4	Emission reporting obligations	Intesa Sanpaolo reports on its emissions in a comprehensive and detailed way under the GHG Protocol and GRI3. If the reporting obligations choose different standards, the bank would need to invest again in new monitor systems.	Increased capital cost	6-10 years	Direct	Unlikely	Low-medium
5	Product labeling regulations and	European Directives impose the liberalisation of the energy-environmental sector and the role of Energy Manager needs to adapt to these changes.The energy-	Increased capital cost	1-5 years	Direct	More likely than not	Low-medium

ID	Risk driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
	standards	environmental sector has now become of primary importance, including at the national level. EU directives and Italian laws (e.g., Legislative Decree 15/08) have established characteristics, tasks, etc., for traditional energy managers. Today the new role is that of the energy management expert (EGE), a modern, interdisciplinary professional figure called upon to act in the fields of consumers, energy suppliers, contractors and ESCOs (Energy Service Companies). This figure combines an Energy Manager's skill set with a solid foundation in the environment, economics and finance, business management and communication. This is a qualified and certified technical position that requires an adequate academic background in addition to considerable experience in the field, with the aim of transforming sensitivity towards the issue of energy and sustainable development into practical action. An important institution in this regard is FIRE, the Italian Federation of Energy Managers, which certifies new energy management experts through Secem.					
6	Cap and trade schemes	Directive 2009/29/EC implementing and expanding the EU ETS sets out new rules for the period 2013-2020 and provides ETS to reduce emissions by 21% in 2020 compared to 2005. The new main sectors involved are: chemical industry and aviation.	Reduction/disruption in production capacity	Current	Indirect (Client)	Very likely	Medium-high

5.1b

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk; and (iii) the costs associated with these actions

1 (I), potential financial impacts of new international agreements are related to the need to adapt to new regulations with consequent costs. (II) Intesa Sanpaolo works with the main important public institutions in Italy and in Europe, being always up to date on the new rules and contributing to help define them. This proactive approach could be useful to be always in line with the positions of the regulators and avoid fines and the necessity of sudden internal changes. (III) Costs are not easily quantifiable.

2 (I) financial implications refer to the inability to develop new products and to serve our customers properly, with a consequent decrease in revenues and market share. (II) Intesa Sanpaolo is engaging with regulators in order to be up to date on new rules and if possible anticipate them. (III) Specific costs are not identifiable.

3, 6 (I) the possibility that new air pollution limits are introduced and new cap and trade schemes defined, will cause a reduction in revenues to all those companies involved. In particular, the 2009/29/EC Directive applies to the allocation for value of emission permits, using the bidding mechanism. (II) Intesa Sanpaolo provides high level consultancy to its clients and is working on the creation of a specific desk for carbon trading. (III) A feasibility study has been commissioned, worth 100.000 euro.

4 (I) Potential operational costs involve the risk to invest in new monitoring and reporting systems. (II) we are continuing investing in the present standards in order to reach the highest level of transparency and accuracy. We obtained the A+ from GRI on our latest Social Report. Intesa Sanpaolo has also participated actively in various working groups of Abilab (Consortium of Italian Banks) focused on setting benchmarks for the sector and implementing new guidelines for the banking reporting. (III) Expenses for the present monitoring and reporting system amount to around 1 million euro. Any change to be introduced would produce further costs, at the moment non estimable.

5, (I) The introduction of new standards entails significant costs for the upgrade of processes and relevant advice. (II) Intesa Sanpaolo is always in line with the latest European and international technical standards in the field. In case of changes in regulations and standards new professional experts should be trained and/or appointed. (III) Expenses for certifications and consultancy amounted in 2011 to around 150.000 euro.

5.1c

Please describe your risks that are driven by change in physical climate parameters

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
1	Change in mean (average) temperature	The temperature change could have a more or less significant impact on power and thermal consumption in all branches and sites of Intesa Sanpaolo. This in consideration of the fact that there are already significant thermal loads on the branches. Increased daytime temperatures could oblige operators to run operations sites under conditions that are beyond the temperature ranges for which they were designed. This can cause the need to have more heating or cooling equipment.	Increased operational cost	1-5 years	Direct	About as likely as not	Medium
2	Change in temperature extremes	The temperature change could have a more or less significant impact on power and thermal consumption in all branches and sites of Intesa Sanpaolo. This in consideration of the fact that there are already significant thermal loads on the branches. Increased daytime temperatures could oblige operators to run operations sites under conditions that are beyond the temperature ranges for which they were designed. This can cause the need to have more heating or cooling equipment.	Increased operational cost	Unknown	Direct	Very unlikely	Medium-high

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
3	Change in precipitation pattern	From our researches seems that precipitation pattern has already changed in some way causing changes in agriculture and possible damages to the sector.	Reduction/disruption in production capacity	6-10 years	Indirect (Client)	About as likely as not	Medium
4	Change in precipitation extremes and droughts	In Italy floods has becoming more and more frequent, causing damages to the agriculture sector but also to houses, premises and infrastructures in general. We must also consider that Intesa Sanpaolo is a global bank and it is present in regions highly affected by floods such as the South East Asia, where we have corporate clients.	Reduction/disruption in production capacity	Current	Indirect (Client)	Unknown	Medium
5	Snow and ice	The heavy snow especially in mountainous areas of Italy may lead to the closure of some branches during the year	Inability to do business	Current	Direct	Very unlikely	Low-medium
6	Snow and ice	The presence of hail can seriously affects crops. For this reason Intesa Sanpaolo deal with "Co-production of defence" on territory of the problem. Similarly, Intesa Sanpaolo, in order to mitigate the risk of hail on the photovoltaic panels, requires an insurance policy for arranging the loan.	Reduction/disruption in production capacity	Current	Indirect (Client)	About as likely as not	Low-medium
7	Sea level rise	The presence of branches located in the seaside cities of the Italian territory could be affected by the increased level of the Mediterranean Sea with consequent inability to function.	Inability to do business	Unknown	Direct	Exceptionally unlikely	Medium-high

5.1d

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk; and (iii) the costs associated with these actions

1, 2 (I) The potential financial implications of these risks are strictly related to the increase of energy or thermal consumption and associated costs. Regarding heating in northern Italy we use heat pumps and the cost could be related to natural gas or diesel, in central and south Italy we use air cooling both for heating and cooling. The greater consumption of electricity or natural gas could also result in increased emissions of CO2. (II) Monitoring energy consumption in the banking sector is especially important since the Bank relies predominantly on electricity, both as a result of the increasingly widespread use of office equipment and new services and as a result of increased reliance on air conditioning. A pilot project, launched in 2008, saw the involvement of 24 branches of varying size and in different geographical areas in Italy heated by traditional boilers or heat pumps. Based on the results of such surveys,

the electricity consumption analysis is consequently broken down by geographical area, size and type of air conditioning system in order to identify not only the actual total consumption but also that of the individual consumers. It is also an important tool to test the validity of the targets adopted by the Bank for the purposes of gradual improvement.

Based on the consumption reported by the provider on a monthly basis, by means of an IT procedure and relative interpolation, it was possible to identify the reference targets which enabled to focus on priority intervention areas. With the application of these monitoring actions we are able to constantly monitor our consumption related to ambient temperature and act promptly. (III) We estimate that for the variation of the average temperature of one degree, the cost for heating or cooling change of about the 2%. In 2011 expenses for thermal energy amounted to around 40 million euro.

3, 4 (I) Financial implications are related to the risk of default of companies severely damaged by rain and floods. (II) Intesa Sanpaolo offers to its clients insurance products to cover the risk of damages and consequent reduction of production capacity. Furthermore, Intesa Sanpaolo usually and rapidly suspends the payment of mortgages and loans installments to private customers and businesses in areas severely affected by weather events. (III) For example in 2011 floods severely hit households and businesses in many Italian regions. A 12-month moratorium is envisaged for loan repayments. Intesa Sanpaolo also allocated a total of 50 million euro to loans with particularly favourable terms to renovate homes, stores and workshops in Lombardy, Liguria, Tuscany and in Messina province.

5, 7 (I) It is difficult to estimate the potential financial implication of the risk that the Mediterranean sea level rises or that some branches are closed due to heavy snowfall. (II) It should be noted here that our bank has long inviting customers to use the platforms available online and telephone support services. The operation could therefore only be limited, due to the closure of some branches, but not completely absent. When we have had some braches closed for snowfall we have had an increase of the alternative channels without causing a significant impact. This could be worst in the case of sea level rise because all ATMs in the branches interested may no longer work. (III) Costs related to fail in operations due to weather events are difficult to estimate. The bank should also have costs to renovate branches damaged or destroyed.

6 (I) Hailstorm and snow could affect the agriculture sector with serious consequences in terms of revenues and sustainability of the farmers and the food industry. (II) Intesa Sanpaolo relies on the support of Agriventure, a company dedicated to the food farming, agro-industrial and agro-energy sector which provides advisory services to businesses in the field along the entire chain. Agriventure activities are intrinsic to environmental protection issues, as companies in this sector are those mainly responsible for maintaining the delicate environmental balance and for the promotion of rural areas, so much so that the Bank's financing operations often integrate EU funds aimed at the promotion and development of rural areas. (III) In particular Agriventure anticipates funds to consortia of production defence so that they can anticipate the direct producers.

5.1e

Please describe your risks that are driven by changes in other climate-related developments

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
1	Reputation	As the social awareness on the environmental issue has grown, Intesa Sanpaolo started to see an increasing awareness among a range of stakeholders of the role the financial services sector can and should have in promoting climate change. Because of this awareness there may be reputational risks stemming from the involvement with clients /project that are perceived by the public, media, other stakeholders as substantially contributing to climate change. Intesa Sanpaolo also believes that there may also be a reputational risk in the event that our environmental performance can drastically be reduced.	Reduced demand for goods/services	Unknown	Indirect (Client)	More likely than not	Low-medium
2	Fluctuating	The new European regulations require that states and their	Wider social	Current	Indirect	More likely	Low-

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
	socio-economic conditions	citizens pay more and more attention to the environment and the achievement of targets, with greater spending on this sector. On the other hand, in Italy in recent years are occurring earthquakes and floods that, associated with the European crisis, have reduced the economic capacity of citizens.	disadvantages		(Client)	than not	medium

5.1f

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk; (iii) the costs associated with these actions

1 (I) Reputational issue can have a big impact on our brand value and positioning. Intesa Sanpaolo has been recognized in its market as a bank that cares about the environment through direct actions on its energy profile and through a wide range of products and services in favour of renewable energy and energy conservation. In case our commitment in terms of direct impacts should decrease, we could be accused by some NGOs to be not coherent, with a great damage on our brand. Also the trust of our clients would fall, reducing our market share. (II) Intesa Sanpaolo is convinced that only by involving all stakeholders (employees, customers, suppliers, etc.) we can try to limit the risks linked to climate change. To this end we believe that we should give more visibility to the actions that we implement and promote dialogue with all our stakeholders to prevent possible actions that could damage our reputation. For this reason we continuously monitor reputational risks through the management tools for the application of the Code of Ethics and through the process of the Social Report in which we give evidence of all actions taken to reduce our impacts on the environment and all products and services available to customers. We know that smear campaigns carried out by NGOs could damage our reputation. This is why since 2010 Intesa Sanpaolo implemented a structured way of listening NGOs asking them which socio-environmental risks they consider most important, with a focus on climate change issues. In the project finance area, Intesa Sanpaolo adopts the Equator Principles and integrated the principles into the internal credit processes. The classification of projects based on three levels of risk and the choice of a specific path according to the assigned category, requires transparent and immediate involvement of our customers, to whom we offer ample support to mitigate the identified risks. The policy, incorporated in the Group's regulations was made accessible to all our desks, in Italy and abroad (London, New York and Hong Kong) and published in the Intranet policies section. To facilitate the implementation of the policy in all its parts, a training course was performed starting in 2010 and ending at the beginning of 2012. This includes a highly technical part dedicated to the specialists in Project Finance, Advisory and Export Finance. The commitment in the implementation of the Principles is part of a strategic development strategy in the Bank's credit activities, and has increasingly allowed for more scrupulous control over this field and the dissemination of a higher sensitivity. In general the engagement in environment and climate-related working groups and initiatives (UNEP FI, Italian Ministry of Environment, Rio + 20, etc) allows us to participate in the dialogue with peers and partners.

Regarding climate change direct impact we are, through Eurizon Capital, a founding signatory of the Carbon Disclosure Project and we participate to the initiative every year, making public our responses. Through our Sustainable Energy Action Plan, some of which we make public on our website, we continue to pursue our policy of containment of emissions. (III) There are no additional costs on managing these reputational issues as it is part of our core environmental and social risk process.

2 (I) Climate change may have big impacts on the economy and could limit the growth of populations affected by natural disasters. The task of a bank is, however, to support customers when these disasters may occur and ensuring the property against natural disasters. Natural disasters linked to climate change can deplete the populations affected which, having no guarantees, may have limited access to credit. Furthermore, our insurance company Eurizon Life finds it hard to offer insurance policies in case of extremely high levels of uncertainty. (II) Starting in December 2010 the CSR Unit is conducting a mapping activity of risks and opportunities on climate change involving all the departments and divisions of the Bank. This activity is performed both through direct interviews and meetings and through questionnaires. The aim is to create an overall picture always updated of the existing climate change related business activities, products and services, highlighting the interactions amongst structures (departments, business units, etc.). It is also useful to underline critical points as well as promoting future developments regarding climate change issues at Group Level.

Also in 2011 floods severely hit households and businesses in many Italian regions. Intesa Sanpaolo allocated a total of 50 million euro to loans with particularly favourable terms to renovate homes, stores and workshops in Lombardy, Liguria, Tuscany and in Messina province.

In particular with reference to climate change in general we are very attentive to what the European Commission is considering for the future and participate, through our company Intesa Sanpaolo Eurodesk, to the discussions and decisions on the issue, including through lobbying. Similarly we deal with the Italian Environment Ministry, with whom we have a collaboration agreement with regard to the next Kyoto Protocol and its implications envisaged for individuals and businesses.

(III) The costs associated with the economy crisis and the natural disaster in Italy are difficult to quantify, even if we have allocated 50 million euro to loans with particularly favourable terms. In general we contribute to the climate change debate through a wide range of external initiative with a very low cost.

5.1g

Please explain why you do not consider your company to be exposed to risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

5.1h

Please explain why you do not consider your company to be exposed to risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

5.1i

Please explain why you do not consider your company to be exposed to risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Have you identified any climate change opportunities (current or future) that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Opportunities driven by changes in regulation
- Opportunities driven by changes in physical climate parameters
- Opportunities driven by changes in other climate-related developments

6.1a

Please describe your opportunities that are driven by changes in regulation

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
1	International agreements	New international agreements could lead to competitive advantages for the bank in terms of capacity to quickly respond to new requirements due to the wide activity of engagement with public institutions.	Reduced capital costs	1-5 years	Direct	Likely	Medium
2	International agreements	Post Kyoto decisions, if defined, could bring with them the opportunity to design new financial products responding to the new rules, helping our clients to face them.	New products/business services	1-5 years	Indirect (Client)	Very likely	Medium-high
3	Air pollution limits	Current or anticipated regulatory requirements offer opportunities because they can create a wider market for banking products in favour of renewable energy and energy efficiency	Increased demand for existing products/services	1-5 years	Indirect (Client)	Very likely	Medium-high
4	Carbon taxes	Higher taxes on carbon emissions create the opportunity to offer customers consultancy services about efficiency and reducing emissions. The opportunity to finance renewable energy plants is also noteworthy.	New products/business services	1-5 years	Indirect (Client)	Likely	Medium
5	Emission reporting obligations	Being certified and reporting under GRI rules (we received the A+ from the GRI itself) Intesa Sanpaolo has a good expertise in reporting emissions. Eventual obligations will create the opportunity to find our bank between the front runner, with reputational and operational	Reduced operational costs	1-5 years	Direct	More likely than not	Low-medium

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
		advantages.					
6	Product efficiency regulations and standards	New legislations regarding building efficiency represent an opportunity to support greater investments of our customers, through specific loans. In case of public incentives to increase the sustainability of buildings the bank has the opportunity to better promote these kind of loans.	Increased demand for existing products/services	1-5 years	Indirect (Client)	Likely	Medium
7	Cap and trade schemes	Intesa Sanpaolo is interested in finding a new opportunity to offer its client the carbon trading service.	New products/business services	1-5 years	Indirect (Client)	More likely than not	Low-medium

6.1b

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity; (iii) the costs associated with these actions

1 - (I) regarding the capacity to respond to new international agreements, the bank could have financial advantages in terms of lower costs of compliance due to the anticipated activities performed. (II) through its commitment in many public frameworks Intesa Sanpaolo obtained a wide experience and knowledge on climate change issues. The bank participated in the major events in the energy field promoting the importance of financing the renewable energy sector, disseminating information about the regulatory framework and presenting its own best practices. (III) Costs related to these activities are included in the budgets for sponsorships and in the cost of our studies and research departments.

2, 3, 4, 7 (I) All the policy decisions regarding carbon market and pollution limits have direct financial implications for both the bank and the clients. It is necessary to assess client exposure to the issue, pricing the risk in the transactions and in the new products offered. Carbon trading is also a very interesting financial market. (II) Researches and pilot projects are widely performed by the bank, in order to be ready for new market conditions. (III) in the carbon trading sector a feasibility study has been commissioned to find the best way to create a carbon trading desk. The amount spent is around 100.000 euro.

5 (I) Financial implications cannot be estimated so far, as it will depend on the specific provisions of the law. (II) Intesa Sanpaolo monitors and reports consumption and emissions for several years, reaching a good level of expertise and being able to set reduction targets. (III) With this activity Intesa Sanpaolo has saved over 26 million euro in the past three years.

6 (I) Standards for improving efficiency produce in the long term cost savings in addition to emissions cut. In addition, in Italy where public incentives are available, Italy Intesa Sanpaolo has received deduction on taxes for more than 30 million euro related to interventions for the energy efficiency of its buildings. Intesa Sanpaolo has launched during the recent years many loans to finance the improvement of energy efficiency in our customers' buildings (houses and premises). The amount financed in 2011 is more than 20 million. (II) Examples of costs sustained for improve standards are those related to the installation of datalogger (2 million euro) and the trigeneration power plant (7 million euro). Intesa Sanpaolo is also studying the possibility to offer its customers consultancy and services in the

efficiency field.

6.1c

Please describe the opportunities that are driven by changes in physical climate parameters

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
1	Change in mean (average) temperature	Intesa Sanpaolo uses detailed data base containing average and real temperatures in order to better measure consumption and correctly evaluate variations and best practices. Change in temperature will be incorporated into the data base without difficulty.	Reduced operational costs	Current	Direct	Very likely	Medium
2	Change in precipitation extremes and droughts	Strong precipitation and hailstorm are very dangerous for agriculture and could affect financially the business sector	New products/business services	Current	Indirect (Client)	Very likely	Medium
3	Snow and ice	Strong precipitation and hailstorm are very dangerous for agriculture and could affect financially the business sector	New products/business services	Current	Indirect (Client)	Very likely	Medium
4	Other physical climate opportunities	Weather and catastrophic events can damage photovoltaic plants. Intesa Sanpaolo provides specific insurance products to cover this risk.	Increased demand for existing products/services	Current	Indirect (Client)	Very likely	Medium

6.1d

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity; (iii) the costs associated with these actions

1 (I) the ability to schedule correctly the data logger with the right expected temperatures allows significant cost savings. (II) Intesa Sanpaolo uses Meteorology studies to be aware of the best data to use in its database. (III) Installation of new datalogger generates a cost of 2 million euro in 2011.
 2, 3 (I) Intesa Sanpaolo relies on the support of Agriventure, a company dedicated to the food farming, agro-industrial and agro-energy sector which provides advisory services to businesses in the field along the entire chain. Agriventure activities are intrinsic to environmental protection issues, as companies in this sector

are those mainly responsible for maintaining the delicate environmental balance and for the promotion of rural areas, so much so that the Bank's financing operations often integrate EU funds aimed at the promotion and development of rural areas. (II) In particular Agriventure anticipates funds to consortia of production defense so that they can anticipate the direct producers. (III) Costs are resulting from investments in the creation of a new consulting firm specializing in the field and that can provide specific support to the agriculture sector. Intesa Sanpaolo created Agriventure in 2009.

4 (I) The opportunity to sell insurance products linked to weather events leads to an increase in revenues. (II) the Group's insurance company (Intesa Sanpaolo Assicura) are inserting the risks of weather events in many insurance policies. In addition to those specific for PV systems, there are policies for home and for cars. (III) There is not directly attributable additional cost for these actions at the moment.

6.1e

Please describe the opportunities that are driven by changes in other climate-related developments

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
1	Reputation	As a proof of the quality of the initiatives in the climate change area performed by Intesa Sanpaolo, in recent years the Bank has received a series of important awards.	Premium price opportunities	Current	Direct	Virtually certain	Medium-high
2	Changing consumer behaviour	All the new services provided to clients (on line reporting of their current account operations, tablets for the digital signature, branches with 0 emissions) will be very attractive for customers sensitive to the issue. To be active in the mitigation of climate change potential effects could also be attractive for SRI investors, causing a potential growth in the stock price.	Premium price opportunities	Current	Indirect (Client)	Likely	Medium-high

6.1f

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity; (iii) the costs associated with these actions

1 (I) a higher reputation brings with it positive financial implications and the opportunity for the bank to further enhance its position in the market. (II) Intesa Sanpaolo was the first bank in Europe to be designated a partner in the European campaign Sustainable Energy Europe, initiative of the European Commission aiming to establish a network of European cooperation in best practices. among the awards received worthy of mention are: ranking 2nd in the Banca e Territorio Award established by AIFIn (Italian Association of Financial Innovation for its initiatives to protect and support the environment); Newsweek 2011 – Green Rankings considered Intesa Sanpaolo the 57th at world level and 4th in Italy within the category of the 500 biggest companies in the world for the commitment to safeguarding

the environment. Mediocredito Italiano, the Intesa Sanpaolo Group bank specialized in business development, receives the Green Project Financed, award given by the certification society RINA, for 2011 projects particularly significant in the area of environmental sustainability. Intesa Sanpaolo was classified 27th in the ET Carbon Ranking of the Environmental Investment Organisation (EIO) for its commitment to reducing greenhouse gas emissions. The Green Global Banking Award was given to Intesa Sanpaolo for a project called "The Green Finance innovative" about the new "sustainable loans"; support for ESCOs (Energy Service Company); the educational project "Ambientiamo". Intesa Sanpaolo is the third "green" bank in the world and the first among Italian banks, according to the Bloomberg ranking "World'sGreenestBanks" published in March 2012. Intesa Sanpaolo is listed for the third consecutive year among the 100 most sustainable companies in the world by Corporate Knights (the Canadian magazine specialist in sustainable capitalism). (III) there aren't specific costs related to these activities. Costs are related to actions taken to reduce our emissions and have led to the awards.

2 (I) If customers are more sensitive to the climate change issue they will probably choose a bank that can demonstrate to be sensitive as well and that can offer them concrete ways to reduce emissions (on line reporting, digital signature, etc). Financial implications are very positive in terms of customers attraction and retention but also in terms of savings in paper and energy consumption. (II) Intesa Sanpaolo is constantly working to find out best practices and cooperates with innovative companies and environmental NGOs to stay ahead in the most efficient technology and organizational processes. (III) In the period 2009-2011 we invest for projects related to "paperless" more than 4,5 million euro.

6.1g

Please explain why you do not consider your company to be exposed to opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

6.1h

Please explain why you do not consider your company to be exposed to opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

6.1i

Please explain why you do not consider your company to be exposed to opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Base year	Scope 1 Base year emissions (metric tonnes CO2e)	Scope 2 Base year emissions (metric tonnes CO2e)
Fri 01 Jan 2010 - Fri 31 Dec 2010	55444	274869

7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

7.2a

If you have selected "Other", please provide details below

7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)

7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data

Fuel/Material/Energy	Emission Factor	Unit	Reference
Natural gas		Other: g CO2 eq per kWh	UNFCCC and International Environment Agency (IEA)
Diesel/Gas oil		Other: g CO2 eq per kWh	UNFCCC and International Environment Agency (IEA)
Motor gasoline		Other: g CO2 eq per kWh	UNFCCC and International Environment Agency (IEA)

Further Information

Please find attached an excel spreadsheet with the list of emission factor applied

Attachments

[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/7.EmissionsMethodology/Emission factors.xls](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/7.EmissionsMethodology/Emission%20factors.xls)

8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Financial control

8.2a

Please provide your gross global Scope 1 emissions figure in metric tonnes CO2e

55058

8.2b

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e - Part 1 breakdown

Boundary	Gross global Scope 1 emissions (metric tonnes CO2e)	Comment
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8.2c

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e - Part 1 Total

Gross global Scope 1 emissions (metric tonnes CO2e) – Part 1 Total	Comment
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8.2d

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e - Part 2

Boundary	Gross global Scope 1 emissions (metric tonnes CO2e)	Comment
----------	---	---------

8.3a

Please provide your gross global Scope 2 emissions figure in metric tonnes CO2e

242700

8.3b

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e - Part 1 breakdown

Boundary	Gross global Scope 2 emissions (metric tonnes CO2e)	Comment
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8.3c

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e - Part 1 Total

Gross global Scope 2 emissions (metric tonnes CO2e) - Total Part 1	Comment
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8.3d

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e - Part 2

Boundary	Gross global Scope 2 emissions (metric tonnes CO2e) - Other operationally controlled entities, activities or facilities	Comment
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8.4

Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions which are not included in your disclosure?

8.4a

Please complete the table

Reporting Entity	Source	Scope	Explain why the source is excluded
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8.4

Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions which are not included in your disclosure?

Yes

8.4a

Please complete the table

Source	Scope	Explain why the source is excluded
Company fleet emissions in countries other than home country Italy	Scope 1	At present data of the foreign banks fleet's do not appear because they can't be aggregated. Foreign banks are working in order to reporting back as soon as possible such data.
Hydrofluorocarbons (HFCs)	Scope 1	The hydrofluorocarbons are not greenhouse gas relevant for our business and represent a number of very small facilities making it difficult to gather data.

8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and Scope 2 figures that you have supplied and specify the sources of uncertainty in your data gathering, handling, and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
More than 5% but less than or equal to 10%	Data Gaps Assumptions Extrapolation Data Management	Although we have implemented a data collection in our international network, we still have challenges in getting all the data across the foreign networks and Italian societies. We use estimates where data are not available due to a lack of information. We can have some uncertainty due to errors in billing by fuel suppliers, errors of attribution of invoices or errors in data entry or extrapolations, in particular for natural gas for heating. With reference to the fleet the data for 84% of the Italian perimeter are credible and the remaining 16% is estimated. On the foreign country perimeter does not exist, at the time, reporting fleet data. In general the Bank attempts to continually increase the amount of actual data available.	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Data Management	Although we have implemented a data collection in our international network, we still have challenges in getting all the data across the foreign networks and Italian societies. We use estimates where data are not available due to a lack of information. We can have some uncertainty due to errors in billing difficulties in billing gas and diesel for heating in condominiums: data can be not accurate and we can have some errors in data entry or extrapolations. With reference to electricity from traditional sources in this case, although a low incidence, we can have some troubles due to errors of attribution of invoices or in billing by suppliers.

8.6

Please indicate the verification/assurance status that applies to your Scope 1 emissions

Verification or assurance complete

8.6a

Please indicate the proportion of your Scope 1 emissions that are verified/assured

More than 90% but less than or equal to 100%

8.6b

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Level of verification or assurance	Relevant verification standard	Relevant statement attached
Reasonable assurance	ISAE 3000	Intesa Sanpaolo A+ GRI Statement; Ernst & Young "Attestazione di conformità del Bilancio Sociale 2011"; Intesa Sanpaolo CDP REY Letter

8.7

Please indicate the verification/assurance status that applies to your Scope 2 emissions

Verification or assurance complete

8.7a

Please indicate the proportion of your Scope 2 emissions that are verified/assured

More than 90% but less than or equal to 100%

8.7b

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Level of verification or assurance	Relevant verification standard	Relevant statement attached
Reasonable assurance	ISAE 3000	Intesa Sanpaolo A+ GRI Statement; Ernst & Young "Attestazione di conformità del Bilancio Sociale 2011"; Intesa Sanpaolo CDP REY letter.

8.8

Are carbon dioxide emissions from the combustion of biologically sequestered carbon (i.e. carbon dioxide emissions from burning biomass/biofuels) relevant to your company?

No

8.8a

Please provide the emissions in metric tonnes CO₂e

Attachments

[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/8.EmissionsData\(1Jan2011-31Dec2011\)/Intesa Sanpaolo - CDP REY Letter \(signed\).pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/8.EmissionsData(1Jan2011-31Dec2011)/Intesa%20Sanpaolo%20-%20CDP%20REY%20Letter%20(signed).pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/8.EmissionsData\(1Jan2011-31Dec2011\)/Intesa Sanpaolo \(A+\) English Statement 2012.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/8.EmissionsData(1Jan2011-31Dec2011)/Intesa%20Sanpaolo%20(A+)%20English%20Statement%202012.pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/8.EmissionsData\(1Jan2011-31Dec2011\)/Attestazione_Conformità Bilancio Sociale 2011.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/8.EmissionsData(1Jan2011-31Dec2011)/Attestazione_Conformit%C3%A0%20Bilancio%20Sociale%202011.pdf)

Page: 9. Scope 1 Emissions Breakdown - (1 Jan 2011 - 31 Dec 2011)

9.1

Do you have Scope 1 emissions sources in more than one country or region (if covered by emissions regulation at a regional level)?

Yes

9.1a

Please complete the table below

Country	Scope 1 metric tonnes CO2e
Italy	48349
Albania	27
Serbia	935
Egypt	635
Slovenia	96
Hungary	1517
Russia	846
Ireland	0
Luxembourg	86
Croatia	24
Switzerland	12
Romania	0
Bosnia and Herzegovina	96

Country	Scope 1 metric tonnes CO2e
Slovakia	2178
Ukraine	257

9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

9.2a

Please break down your total gross global Scope 1 emissions by business division

Business Division	Scope 1 metric tonnes CO2e

9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 metric tonnes CO2e

9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 metric tonnes CO2e

9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 metric tonnes CO2e
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Page: 10. Scope 2 Emissions Breakdown - (1 Jan 2011 - 31 Dec 2011)

10.1

Do you have Scope 2 emissions sources in more than one country or region (if covered by emissions regulation at a regional level)?

Yes

10.1a

Please complete the table below

Country	Scope 2 metric tonnes CO2e
Italy	194805
Albania	41
Serbia	9889
Egypt	8053
Slovenia	1837
Hungary	5941
Russia	2000
Ireland	45
Luxembourg	779
Croatia	9404

Country	Scope 2 metric tonnes CO2e
Switzerland	3
Romania	1623
Bosnia and Herzegovina	1712
Slovakia	3861
Ukraine	2707

10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 metric tonnes CO2e

10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 metric tonnes CO2e

10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 metric tonnes CO2e
----------	----------------------------

Page: 11. Emissions Scope 2 Contractual

11.1

Do you consider that the grid average factors used to report Scope 2 emissions in Question 8.3 reflect the contractual arrangements you have with electricity suppliers?

No

11.1a

You may report a total contractual Scope 2 figure in response to this question. Please provide your total global contractual Scope 2 GHG emissions figure in metric tonnes CO2e

57257

11.1b

Explain the basis of the alternative figure (see guidance)

- Intesa Sanpaolo Group in Italy purchase the most part of electricity from hydroelectric sources (96%) through a consortium of Italian banks. The purchase is made at a fixed price, including charges related to the RECS certificates for the electricity surplus to the self-hydro. We have also some little photovoltaic installations and a cogeneration plant.
- Considering this and the fact that emissions from the electricity sources from renewable energy are zero we have recalculated the emission factor for Scope 2 on the basis of the following reasons:
 - photovoltaic installation: we use totally the electricity that we produce with our photovoltaic plants;
 - cogeneration: we have already considered the emissions of cogeneration plant in Scope 1;
 - hydroelectric: the absence of emissions is certified by the supplier Idroenergia - Energia Pura in the statement;
 - other renewable energy with RECS: we have annulled the RECS certificates.

- The numerical value of the emission factor applied are:
 - Photovoltaic = 0
 - Cogeneration = 0
 - Hydroelectric = 0
 - Other with RECS certificates = 0

11.2

Has your organization retired any certificates, e.g. Renewable Energy Certificates, associated with zero or low carbon electricity within the reporting year or has this been done on your behalf?

Yes

11.2a

Please provide details including the number and type of certificates

Type of certificate	Number of certificates	Comments
Renewable Energy Certificates	24317	Intesa Sanpaolo purchase Renewable Energy Certificates as a part of its environmental management effort. In 2011 this amounted to 24317 certificates from CVA to represent 24317 Mwh of Energy. This data doesn't include Banca di Trento e Bolzano certificates.
Other: Renewable Energy Production in Italy	418929	In Italy, 96% of electricity consumption was sources from renewable energy sources, in particular Hydroelectric. From 2011 we have started to install some photovoltaic panels in some branches that produced 0.015 Mwh.

12.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

12.2

Please state how much fuel, electricity, heat, steam, and cooling in MWh your organization has consumed during the reporting year

Energy type	MWh
Fuel	254283
Electricity	584129
Heat	30470
Steam	0
Cooling	0

12.3

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	39758
Natural gas	211526
Motor gasoline	2998

13.1

How do your absolute emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

13.1a

Please complete the table

Reason	Emissions value (percentage)	Direction of change	Comment
Change in methodology	5.5	Decrease	This reduction can be traced back to the update of processing factors following the evolution of energy production systems. In this sense, complex research and development were carried out on the most recent publications, taking into account, in addition to greenhouse gases which have a direct impact (carbon dioxide (CO ₂), nitrous oxide (N ₂ O), methane (CH ₄), hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulfur hexafluoride (SF ₆)), properly traced in CO ₂ equivalent, even the most significant gases involved in an indirect manner: sulphur dioxide (SO ₂) and nitrogen oxides (NO _x).
Emissions reduction activities	4.5	Decrease	2011 confirms yet another reduction in energy consumption achieved as a result of better management but also through measures aimed at increasing energy efficiency for significant energy consumptions: lighting, air conditioning and office equipment. Thanks to the gradual replacement of around 35,000 machines with other more energy-efficient ones, in 2011 it was possible to obtain electricity savings of 1% compared to 2010 (cumulative electricity savings of 3.1% compared to the 2008 reference base figure). Such savings are added to the results achieved by the procedure which has now been in place for some time and which can remotely shut down almost all PCs at the branches at night time and during the holidays.

13.2

Please describe your gross combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO₂e per unit currency total revenue

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for Change
0.0000177395	metric tonnes CO ₂ e	unit total revenue	11.2	Decrease	The intensity figure per unit total revenue (total operating income) in 2010 was 0.00001998386. Even if we have had an increase of total operating income, we have had a strong decrease of gross scope 1 + scope 2

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for Change
					emissions.

13.3

Please describe your gross combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for Change
2.95489	metric tonnes CO2e	FTE Employee	7.5	Decrease	The intensity figure per FTE in 2010 were 3.19331 . We have had a reduction due to improve of energy efficiency, even if we have had a reduction of FTE

13.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for Change
0.07994	metric tonnes CO2e	square meter	5.3	Decrease	This intensity figure of Intesa Sanpaolo Group have decreased notwithstanding the reduction in square meters and the sale of bank branches thus indicating a good performance. In 2010 the intensity figure for square meter was 0.08445

14.1**Do you participate in any emission trading schemes?**

No, and we do not currently anticipate doing so in the next two years

14.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership
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14.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

14.2**Has your company originated any project-based carbon credits or purchased any within the reporting period?**

No

14.2a

Please complete the following table

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits retired	Purpose e.g. compliance
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Page: 2012-Investor-Scope 3 Emissions

15.1

Please provide data on sources of Scope 3 emissions that are relevant to your organization

Sources of Scope 3 emissions	metric tonnes CO2e	Methodology	If you cannot provide a figure for emissions, please describe them
Business travel	12378	Emissions are estimated based on kilometres travelled and average energy consumption for each fuel and means of transport. A part of the boundary (11%) has been estimated on the basis of the number of employees. The data refers only to Italy.	

15.2

Please indicate the verification/assurance status that applies to your Scope 3 emissions

Verification or assurance complete

15.2a

Please indicate the proportion of your Scope 3 emissions that are verified/assured

More than 90% but less than or equal to 100%

15.2b

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Level of verification or assurance	Relevant verification standard	Relevant statement attached
Reasonable assurance	ISAE 3000	Intesa Sanpaolo GRI A+ Statement; Ernst & Young "Attestazione di conformità del Bilancio Sociale 2011"; Intesa Sanpaolo CDP REY letter

15.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

15.3a

Please complete the table

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Business travel	Change in methodology	32.9	Decrease	Intesa Sanpaolo has participated actively in the work group of AbiLab, the Research and Innovation Centre of the Bank promoted by the Italian Banking Association, with a view to define the "Guidelines on the application of the GRI (Global Reporting Initiative) environmental indicators in the Bank. Regarding business travel we have applied the prescription of this Guidelines and other international Institutes, which have shown that the emission factors for mobility previously applied by Intesa Sanpaolo were too precautionary. See the annex for 2011 emission factors.
Business travel	Other: Emissions	0.2	Increase	The figure is essentially unchanged from last year

Attachments

[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Intesa Sanpaolo - CDP REY Letter \(signed\).pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Intesa%20Sanpaolo%20-%20CDP%20REY%20Letter%20(signed).pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Attestazione_Conformità Bilancio Sociale 2011.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Attestazione_Conformit%C3%A0%20Bilancio%20Sociale%202011.pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Intesa Sanpaolo \(A+\) English Statement 2012.pdf](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Intesa%20Sanpaolo%20(A%2B)%20English%20Statement%202012.pdf)
[https://www.cdproject.net/Sites/2012/63/9363/Investor CDP 2012/Shared Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Mobility emission factors.xls](https://www.cdproject.net/Sites/2012/63/9363/Investor%20CDP%202012/Shared%20Documents/Attachments/InvestorCDP2012/15.Scope3Emissions/Mobility%20emission%20factors.xls)

Module: Sign Off

Page: Sign Off

Please enter the name of the individual that has signed off (approved) the response and their job title

Valter Serrentino, head of CSR Unit and Roberto Gerbo, Energy manager of Intesa Sanpaolo Group

