



Asset Management Division

The Asset Management Division, led by CEO Tommaso Corcos, is specialized in products for retail and institutional customers.

One of the largest Italian and European asset managers, it aims to create value through performance and innovation with a constant focus on sustainability and customer needs.

Eurizon Capital SGR controls **Epsilon SGR** (51%), a joint venture with Banca IMI (49%), specialised in quantitative management and structured asset management, and **Eurizon Capital S.A.**, a Luxembourg-based asset manager with which it develops growth in foreign markets.

Eurizon SLJ Capital LTD, established in 2016, is a London-based joint venture (owned 65% by Eurizon Capital SGR and 35% by the founding management), providing investment and advisory services with a focus on currency management and macroeconomic research.

Eurizon operates in Eastern Europe with a regional hub of asset management companies that consists of **VUB Asset Management** (Slovak Republic), **CIB Investment Fund Management** (Hungary), and **PBZ Invest** (Croatia). In Asia, it holds stakes in **Penghua Fund Management**, (49%), one of the leading Chinese asset managers, and in **Yi Tsai** (20%), a wealth management company of the Intesa Sanpaolo Group. Also, it is active in Hong Kong, through **Eurizon Capital (HK) Limited**, a wholly-owned subsidiary company.

Eurizon is active on international markets thanks to the Luxembourg funds marketing in 20 countries and operates through its commercial branches in France and Germany.

The distribution of products on the retail market is developed both through the Intesa Sanpaolo Group and through extra-captive placers.

In addition, the company is one of the major Italian operators in the institutional portfolios management, with customized solutions and "best expertise" funds.

Banca dei Territori Division of Intesa Sanpaolo

Central hub to achieve the targets of Intesa Sanpaolo, **the Banca dei Territori Division of the Intesa Sanpaolo Group** focuses on the domestic market and on the relationships with the Group's Retail, Personal and Small Business (SME) customers in Italy.

Led by Stefano Barrese, Banca dei Territori responds to the needs of families and businesses by creating value for the Group through a broad territorial presence, attention to the uniqueness of the local markets and the needs of the individual customer segments. The enhancement of specialised skills and the focus on the territory are strategic to the Division's business.

Adopted by Intesa Sanpaolo from the beginning in 2007, the Banca dei Territori's model consists of an extremely lean chain of command that favors immediate interaction between the central structures and the territorial ones.

The central structures include the Human Resources and Change Management Departments, Management Planning and Control, Controls, Costs and Investment Monitoring, Customer Experience and CRM, Multichannel Integration, Marketing, Non-financial Company Initiatives.

The **territorial structure** of the Division consists of 8 Regional Departments that cover all of Italy (Piedmont, Val d'Aosta and Liguria; Lombardy; Milan and Province; Veneto, Friuli Venezia Giulia and Trentino Alto Adige; Emilia Romagna, Marche, Abruzzo and Molise; Tuscany and Umbria; Lazio, Sardinia and Sicily; Campania, Basilicata, Calabria and Puglia), the current local banks and Retail, Personal and Business branches located throughout the country.

Banca dei Territori expands the level of service provided to Retail customers through the various channels available, from physical ones to those that are on-line and innovative, in order to make the banking service and product offering more effective. Focus on the sales network market and the management structures, use of multichannel integration, service platforms for individuals and businesses, corporate welfare, focus on the territory to strengthen relations with individuals, small and medium businesses and entities, industrial credit activities, leasing and factoring and *instant banking*: these are the guidelines of the Divisions business, which ensure that even the **specialised companies**, Mediocredito Italiano, Banca ITB, Intesa Sanpaolo Casa, Banca Prossima, are completely coordinated with the Group.

Capital Light Bank Division

The **Capital Light Bank (CLB)** is the Division of the Intesa Sanpaolo Group led by Giovanni Gilli.

It was established under the 2014-2017 Business Plan with the purpose of optimising the bank's *non-core* assets: doubtful loans, repossessed assets in the portfolio of non-performing loans, non-core equity stakes. CLB's mission is to reduce the number of these assets to free up resources so they may be used to invest in the Group's growth. With its creation, the Group has proven to be ahead of the curve in anticipating the need at a system level to manage non-performing assets, which subsequently came to the forefront.

The Capital Light Bank consists of six organisational structures: Debt Recovery Division (reduction of the closed portfolio of non-performing loans entrusted to CLB); Intesa Sanpaolo Re.O.Co. (Real Estate Owned Company, engaged in maximising the value of property assets in ISP's NPL portfolio); Intesa Sanpaolo Provis (manages and enhances the value of repossessed assets); Shareholdings Department (manages non-strategic and/or minority investment stakes); Strategies and Solutions Department (manages the structuring and execution of the Division's asset deleveraging transactions); Planning and Control Division (sets deleveraging objectives).

Corporate and Investment Banking Division and Banca IMI

Global partner supporting large corporate and financial institutions, **the Corporate and Investment Banking (CIB) Division of the Intesa Sanpaolo Group** is led by Mauro Micillo. It supports various corporate strategies, guiding customers towards balanced and sustainable growth, even at an international level, thanks to the strong presence of the branches, representative offices and subsidiaries of the Group. The Division work with a medium-long term view and has a solid background and specialist expertise to meet the customer's specific needs and demands. In particular, it has developed a sectoral service model that is focused on the value of the consultancy and the relationship along with complete and integrated corporate banking, investment banking, capital markets and merchant banking activities for all the Group's customer segments.

The organisational structures within the Division dedicated to large customers are: International Department (active in 29 countries through the Hubs in New York, Dubai, London and Hong Kong); Global Corporate (maximises the synergies between relationship management with corporate customers); Global Transaction Banking (monitors strategic and commercial orientation across the Group with regard to Transaction Banking products and services); Financial Institutions (develops and manages relationships with financial institution customers).

Banca IMI is the investment bank of Intesa Sanpaolo, presided over by Gaetano Miccichè and led by CEO Mauro Micillo. A wholly-owned subsidiary of Intesa Sanpaolo, it is part of the Corporate and Investment Banking Division. It is active in investment banking, structured finance and capital markets, operating in the main domestic and international markets through its offices in Milan, operational branches in Rome and London, and the Banca IMI Securities Corporation subsidiary based in New York.

Banca IMI is a major dealer in the equity and bond markets; it provides listed companies with an efficient Corporate Broking service, and supplies customers with specialized advisory services in financial risk management. Banca IMI is recognized for its expertise in structuring and originating investment products for retail customers, and through its innovative market-access platform, Market Hub, the Bank employs a dynamic strategy in seeking best execution of MiFID-compliant orders.



**INTESA SANPAOLO
VITA**

The Insurance Division of Intesa Sanpaolo

The **Insurance Division of Intesa Sanpaolo**, led by Nicola Maria Fioravanti, offers insurance and pension products tailored for the Group's customers. The division includes Intesa Sanpaolo Vita, Fideuram Vita and Intesa Sanpaolo Assicura, Intesa Sanpaolo Life (the Irish company of the insurance group) and cooperates with Intesa Sanpaolo Smart Care (dedicated to identifying and developing innovative technological solutions for smart living).

The Division has wide-spread presence in Italy, distributing its products through the bank branches and private bankers of the Intesa Sanpaolo Group companies. It also makes use of an on-line direct sales channel.

Intesa Sanpaolo Vita leads the Intesa Sanpaolo insurance group and includes the best experience and expertise in the market. It is the leader in Italy in Bancassurance and supplementary pensions, providing insurance-based investment and retirement savings solutions.

Intesa Sanpaolo Assicura is the Intesa Sanpaolo Group company operating in the "non-life" sector and offers a broad range of insurance products (personal, vehicle, home, injury and loans).

Fideuram Vita is the company that distributes insurance and pension products through the expert advisors and private bankers of Fideuram, Sanpaolo Invest and Intesa Sanpaolo Private Banking, experts that are able to provide specialist advice to their customers with regard to financial planning, pensions and insurance.

International Subsidiary Banks Division

The International Subsidiary Banks Division, led by **Ignacio Jaquotot**, monitors the Group's activities on foreign markets where it operates through subsidiary and associated banks, and provides guidelines, coordination and support to the foreign subsidiaries that mainly perform retail banking activities; it is responsible for defining the strategic development policies of the Group as regards its direct presence on foreign markets; the Division also systematically explores and analyses new growth opportunities on existing and new markets, coordinates the operations of international subsidiary banks and manages the relationships of international subsidiary banks with the centralized structures of the Parent company.

Intesa Sanpaolo is particularly active internationally, especially in **Central-Eastern Europe and the Mediterranean area**, with an extensive network of **retail and commercial banking** branches. The Group's strength in these areas lies in the **deeply rooted local banking network**, with many banks that hold a significant share of the market.

The foreign banks within the perimeter of the Division are:

- Intesa Sanpaolo Bank Albania (Albania)
- Intesa Sanpaolo Banka Bosna i Hercegovina (Bosnia-Herzegovina)
- Privredna Banka Zagreb (Croatia)
- Alexbank (Egypt)
- Banca Intesa (Russian Federation)
- VÚB Banka (Slovakia and Czech Republic)
- Intesa Sanpaolo Bank Romania (Romania)
- Banca Intesa Beograd (Serbia)
- Intesa Sanpaolo Bank (Slovenia)
- CIB Bank (Hungary)



The Private Banking Division

Fideuram - Intesa Sanpaolo Private Banking is the top Private Bank in Italy and is wholly owned by Intesa Sanpaolo. Led by CEO Paolo Molesini, it operates in six countries in Europe (Italy, France, Switzerland, Ireland, United Kingdom and Luxembourg) and directly controls: Intesa Sanpaolo Private Banking, Sanpaolo Invest, Fideuram Investimenti SGR, Fideuram Asset Management Ireland, Sirefid ed Intesa Sanpaolo Private Bank (Suisse).

The Private Division, thanks to its network of financial advisers and private bankers, serves high net worth customers, through a product factory and integrated distribution business model, by offering products and services aimed at protecting and managing financial wealth, through a range of advanced products and services.

Intesa Sanpaolo Private Banking

Led by General Manager Saverio Perissinotto, it is the bank of the Intesa Sanpaolo Group specialised in financial services to private customers consisting mainly of families of entrepreneurs and professionals.

The private bankers are able to meet all the wealth protection and enhancement demands, advising customers through various life phases - financial and non-financial - with the objective of assisting them in all matters, even from an inter-generational perspective.

Fideuram Investimenti e Fideuram AM Ireland

Fideuram Investimenti and Fideuram Asset Management Ireland are the asset management companies of the Private Banking Division, specialized in the development and management of financial products. Combining specific skills and attention to the markets evolution, these AM companies are able to provide suitable solutions for every type of investor, offering a complete service and cutting-edge products.