

Module: Introduction**Page: Introduction****0.1****Introduction**

Please give a general description and introduction to your organization

Intesa Sanpaolo is a banking Group resulting from the merger between Banca Intesa and Sanpaolo IMI. It has leadership in the Italian market and a strong international presence focused on Central-Eastern Europe and the Mediterranean basin. Intesa Sanpaolo intends to become a benchmark for the creation of value in the European banking sector.

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

- Banca dei Territori (domestic commercial banking) responsible for retail customers, private customers and financial institutions.
- Corporate and Investment banking, responsible for corporate customers and financial institutions.
- International Subsidiary Banks
- Public Finance, responsible for customers within the public administration, public entities, private and public health, general contractors and public utilities.
- Eurizon Capital for asset management
- Banca Fideuram

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

Fri 01 Jan 2010 - Fri 31 Dec 2010

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

Rest of world

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>.

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

Manager Director and Chief Executive Officer of Intesa Sanpaolo, member of the Management Board of Intesa Sanpaolo.

1.2

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

No

1.2a

Please complete the table

| Who is entitled to benefit from these incentives? | The type of incentives | Incentivised performance indicator |
|---|------------------------|------------------------------------|
|---|------------------------|------------------------------------|

Page: 2. Strategy

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)

At Intesa Sanpaolo environmental management, including the more specific topic of climate change, is part of a wider management model of social and environmental responsibility which entails embedding CSR across the businesses and departments of the banking group, with the aim of achieving specific action plans and projects and a rigorous but constructive approach in the management of critical cases.

In December 2010 the CSR Unit has conducted a mapping activity of risks and opportunities on climate change in the various components of the Bank. The aim was to create an overall picture of the existing climate change business activities, products and services, the interactions amongst structures (departments, business units etc.) and to underline critical points as well as future developments. Such information are useful for monitoring and developing climate change issues at Group Level.

Intesa Sanpaolo adheres to the Financial Institutions' UNEP (United Nations Environment Programme), has joined the UN Global Compact initiative and develops its plans in accordance with the Environmental Policy approved by the Management Board in 2007.

2.2

Is climate change integrated into your business strategy?

Yes

2.2a

Please describe the process and outcomes (see guidance)

Responsibility for climate change is included in our Environmental Policy and in the Code of Ethics. The CSR Unit, reporting directly to the CEO, who is a member of the Management Board, has a role of coordinator on the issue. Each year the bank's strategic guidelines on climate change are introduced in the report to the Control Committee on the implementation state of the Code of Ethics, as well as in the Social Report, that is approved by the Management Board and by the Supervisory Board.

The strategy focuses on controlling and managing direct and indirect environmental impacts. Regarding direct impacts the Group is involved in monitoring and implementing initiatives to improve the management of energy, waste, green purchasing and maintenance of buildings and facilities, in order to make its ecological footprint lighter.

Direct impacts are monitored by the Environmental Sustainability Team coordinated by the Group's Energy Manager, within the CSR Unit. In 2010 Intesa Sanpaolo concluded its three-year plan for environmental improvement, primarily focused on reducing energy consumption. A plan which, for the period 2011-2013, will continue with interventions aimed at having a positive impact on all areas of environmental sustainability including emissions reduction.

In 2010, Intesa Sanpaolo Group integrates the ISO 14001 certified Environmental Management System with a certified Energy Management System in 180 sites.

In terms of indirect impacts, generated by its customers and suppliers, Intesa Sanpaolo can have a positive influence by promoting the adoption of environmentally friendly choices. On this front, the Bank is engaged in the following strategies:

- offering products and services that foster the enhancement of energy efficiency and a mix of energy sources for customers;
- integration of social and environmental criteria in risk assessment models for granting credit to businesses and, by adhering to the Equator Principles and their progressive implementation, to project finance.
- gradual integration of social and environmental criteria in the selection of suppliers.

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

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.

It has been the first bank in Europe to become partner in the European Commission's campaign Sustenergy Energy Europe; the Bank has also signed a collaboration agreement with the Ministry of the Environment to further strengthen cooperation in terms of energy saving and the promotion of renewable energy in Italy.

Intesa Sanpaolo also engages with the GSE (Gestore Servizi Energetici: energy services management entity) and the Ministry of Economic Development, directly or through ABI, the Italian Banking Association. During 2010 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.

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 | 21.1% | 3% | 2009 | 18156 | 2010 | The target is for Scope 2 in Italy's premises. |
| 2 | Scope | 23.6% | 3% | 2010 | 15047 | 2011 | The target is for Scope 2 in Italy's premises. |

| ID | Scope | % of emissions in scope | % reduction from base year | Base year | Base year emissions (metric tonnes CO2e) | Target year | Comment |
|----|--------------|-------------------------|----------------------------|-----------|--|-------------|---|
| 3 | 2 Scope 2 | 38,1% | 10% | 2008 | 39873 | 2012 | The target is for Scope 2 in Italy's premises. This is a multiple-year target based on a multiple-year energy plan. |

3.1b

Please provide details of your intensity target

| ID | Scope | % of emissions in scope | % reduction from base year | Metric | Base year | Base year emissions (metric tonnes CO2e) | Target year | Comment |
|----|-------|-------------------------|----------------------------|--------|-----------|--|-------------|---------|
|----|-------|-------------------------|----------------------------|--------|-----------|--|-------------|---------|

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 |
|----|---|--|---|--|----------|
|----|---|--|---|--|----------|

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% | Target exceeded |

| ID | % complete (time) | % complete (emissions) | Comment |
|----|-------------------|------------------------|-----------------------------|
| 3 | 50% | 76% | % complete as of 31/12/2010 |

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)

Intesa Sanpaolo offers to its clients a wide range of products for financing projects in renewable energies and energy efficiency. There are specific financing products and services for private clients, for small and medium companies, for public entities and for larger projects.

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 provide details in the table below

| Activity type | Description of activity | Annual monetary savings (unit currency) | Investment required (unit currency) | Payback period |
|--------------------------------------|--|---|-------------------------------------|----------------|
| Energy efficiency: building services | 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. Four branches have been set up, where a led technology has been installed for luminous indoor and outdoor signs controlled by a specific software. | 8460000 | 0 | |
| 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. | 2770000 | 0 | |
| Energy efficiency: processes | In all Branches, an informatics procedure was implemented to automatically switch off/switch on all the PCs, without the manual intervention of the operator. Thanks to this automatic device we can obtain the switch off of PCs during the night and holidays, the switch on in case of software updating and, in any case, before the start of the branch activities. | 1100000 | 0 | |
| Low carbon energy installation | Cogeneration and heat reclaim with heat pumps in Parma data centre. | 1790000 | 7000000 | >3 years |
| Low carbon energy installation | New and renovated compressor cooler units for reduction of ozone depleting substances | 154000 | 4000000 | >3 years |
| Process emissions reductions | Increasing the purchase of recycled and/or ecological paper ECF - FSC in order to reach, in 2013, a 90% share over the total paper purchased. | 0 | 0 | |
| Process emissions reductions | On line reporting for clients in place of paper reports | 1300000 | 767000 | |
| Low carbon energy purchase | Purchase of energy from hydroelectric sources | 4000000 | 0 | |
| Energy efficiency: building fabric | Refurbishment of two buildings with data centres in Moncalieri (Torino) according to high energy efficiency standards. | 127625 | 1182501 | >3 years |
| Transportation: fleet | The mobility management programme was launched in 2007. The action of renovation of the company fleet has continued during 2010 with the ongoing substitution of some old and more energy consuming cars with more ecological ones. At the same time some new type of electric | 0 | 0 | |

| Activity type | Description of activity | Annual monetary savings (unit currency) | Investment required (unit currency) | Payback period |
|--------------------------------|--|---|-------------------------------------|----------------|
| | cars (Smart and Peugeot) have been tested, in addition to the electric Fiat 500 micro-vett already employed in Turin and Milan. | | | |
| Transportation: use | Integration of external means of transport (trains, airplanes) with internal mobility tools (fleet and videoconferences). In 2010 a system for reporting the number of videoconferences has been put in place. The monetary saving has not yet been evaluated. | | | |
| Low carbon energy installation | Outdoor signs with led technology | 230000 | 0 | |

3.3b

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

| Method | Comment |
|---|---|
| Compliance with regulatory requirements/standards | |
| Dedicated budget for energy efficiency | |
| Employee engagement | Interactive course for employees on the environment (Ambientiamo) |
| Partnering with governments on technology development | Agreement with the Italian Ministry of the Environment Sustenergy |

3.3c

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

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 voluntary communications (underway) – previous year attached | Environment and Climate Change (section of the Social Report | Environment and Climate Change (Social Report 2009) |
| In annual reports (complete) | At page 107 in the section Social and Environmental Responsibility | Intesa Sanpaolo Annual Report |

Attachments

[https://www.cdproject.net/Sites/2011/63/9363/Investor CDP 2011/Shared Documents/Attachments/InvestorCDP2011/4.Communication/Environment and Climate Change \(Social Report 2009\).pdf](https://www.cdproject.net/Sites/2011/63/9363/Investor%20CDP%202011/Shared%20Documents/Attachments/InvestorCDP2011/4.Communication/Environment%20and%20Climate%20Change%20(Social%20Report%202009).pdf)
[https://www.cdproject.net/Sites/2011/63/9363/Investor CDP 2011/Shared Documents/Attachments/InvestorCDP2011/4.Communication/annual report Intesa Sanpaolo.pdf](https://www.cdproject.net/Sites/2011/63/9363/Investor%20CDP%202011/Shared%20Documents/Attachments/InvestorCDP2011/4.Communication/annual%20report%20Intesa%20Sanpaolo.pdf)

Module: Risks and Opportunities [Investor]

Page: 5. Climate Change Risks

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 | | Other: increased credit risk | Unknown | Indirect (Client) | Likely | Medium |
| 2 | Air pollution limits | | Other: increased credit risk | | Indirect (Client) | More likely than not | Low-medium |
| 3 | Carbon taxes | | Other: increased credit risk | Unknown | Indirect (Client) | More likely than not | Low-medium |
| 4 | Fuel/energy taxes and regulations | | Other: increased credit risk | Unknown | Indirect (Client) | More likely than not | Low-medium |
| 5 | Product efficiency regulations and standards | | Other: increased credit risk | Unknown | Indirect (Client) | About as likely as not | Low-medium |
| 7 | General environmental regulations, including planning | | Other: increased credit risk | Unknown | Indirect (Client) | More likely than not | Medium |
| 8 | Uncertainty surrounding new regulation | | Other: increased credit risk | Unknown | Indirect (Client) | Likely | Medium |

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

These risks can affect the bank in its financing activity. In particular they can have an impact on our lending portfolio as well as influence our business in investment banking and asset management.

The assessment of client-related climate risks forms part of our risk assessment procedures. In particular, environmental risks are included in rating models for small and larger businesses and for project finance as qualitative issues and are embedded in the guidelines for relationship managers.

In the area of project finance, we apply the Equator Principles whose procedures allow to identify the environmental and social risks associated with the financed project and to assess it.

The engagement in environment and climate-related working groups and initiatives (su as UNEP FI) allows us to participate in the dialogue with peers and partners.

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 | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 2 | Change in temperature extremes | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 3 | Change in mean (average) precipitation | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 4 | Change in precipitation pattern | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 5 | Change in precipitation extremes and droughts | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 6 | Snow and ice | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 7 | Sea level rise | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 8 | Tropical cyclones | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 9 | Induced changes in natural resources | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |
| 10 | Uncertainty of physical risks | | Other: increased credit risk | Unknown | Indirect (Client) | Unknown | Unknown |

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

Indirect physical risks may have an impact on our lending portfolio as well as influence our businesses in investment banking and asset management.

The assessment of client-related climate risks forms part of our risk assessment procedures. In particular, environmental risks are included in rating models for small and larger businesses and for project finance as qualitative issues and are embedded in the guidelines for relationship managers. In the area of project finance, we apply the Equator Principles whose procedures allow to identify the environmental and social risks associated with the financed project and to assess it.

However physical indirect risks are taken less into account than regulatory ones.

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 | 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. | Reduced demand for goods/services | Unknown | Indirect (Client) | More likely than not | Low |

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

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 which also includes stakeholder engagement activities (with NGOs, environmental associations etc).l

The engagement in environment and climate-related working groups and initiatives (UNEP FI) allows us to participate in the dialogue with peers and partners.

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

Page: 6. Climate Change Opportunities

6.1

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 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 |
|----|---|---|---|-----------|-------------------|----------------------|---------------------|
| | Air pollution limits | we consider that current or anticipated regulatory requirements offer opportunities because they can create a market for banking products in favour of renewable energy and energy efficiency | Increased demand for existing products/services | Current | Indirect (Client) | More likely than not | Unknown |
| | Carbon taxes | we consider that current or anticipated regulatory requirements offer opportunities because they can create a market for banking products in favour of renewable energy and energy efficiency | Increased demand for existing products/services | Current | Indirect (Client) | More likely than not | Unknown |
| | Fuel/energy taxes and regulations | we consider that current or anticipated regulatory requirements offer opportunities because they can create a market for banking products in favour of renewable energy and energy efficiency | Increased demand for existing products/services | Current | Indirect (Client) | More likely than not | Unknown |
| | Cap and trade schemes | we consider that current or anticipated regulatory requirements offer opportunities because they can create a market for banking products in favour of renewable energy and energy efficiency | Increased demand for existing products/services | Current | Indirect (Client) | More likely than not | Unknown |
| | General environmental regulations, including planning | we consider that current or anticipated regulatory requirements offer opportunities because they can create a market for banking products in favour of renewable energy and energy efficiency | Increased demand for existing products/services | Current | Indirect (Client) | More likely than not | Unknown |

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

The market for renewable energies is a growing market and thus we envisage a growing business for the bank in this sector. The Group already offers a wide range of products for financing renewables and energy efficiency products for clients of all type and size. This has potential large financial implication for Intesa Sanpaolo; however the overall financial implications have not been thoroughly estimated /quantified. There are no special additional costs associated with these actions other than the usual costs associated with usual product / service development, training etc. Other potential market opportunities identified are the following:

- brokerage and clearing services (emission trading for third parties)
- commodity trading
- carbon finance
- direct investment in funds dedicated to CDM and JI projects
- fiduciary services

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 |
|----|--------------------|-------------|------------------|-----------|------------------|------------|---------------------|
|----|--------------------|-------------|------------------|-----------|------------------|------------|---------------------|

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

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 | Opportunities arise through partnering with other stakeholders including national and international institutions, initiatives aimed at raising the environmental awareness of employees and of clients, dissemination of best practices, training courses for employees and clients. | Wider social benefits | Current | Direct | Likely | Medium-high |

| ID | Opportunity driver | Description | Potential impact | Timeframe | Direct/Indirect | Likelihood | Magnitude of impact |
|----|-----------------------------|--|---|-----------|-----------------|------------|---------------------|
| 2 | Changing consumer behaviour | increasing opportunities may arise due to the existence of an increasing number of clients who wish to invest in renewable resources and energy efficiency | Increased demand for existing products/services | Current | Direct | 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

Reputational opportunities affect positively our business because we can enjoy a good reputation in the competitor's arena, with positive financial implications (not quantifiable) in the medium term and in the long run.

The market for renewable energies is a growing market and thus we envisage a growing business for the bank in this sector. The Group already offers a wide range of products for financing renewables and energy efficiency products for clients of all type and size. This has potential large financial implication for Intesa Sanpaolo; however the overall financial implications have not been thoroughly estimated /quantified. There are no special additional costs associated with these actions other than the usual costs associated with usual product / service development.

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

Due to the nature of our business we believe not to be exposed to significant opportunities driven by physical climate parameters.

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

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading [Investor]

Page: 7. Emissions Methodology

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) |
|-----------------------------------|--|--|
| Thu 01 Jan 2009 - Thu 31 Dec 2009 | 73636 | 86241 |

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 Second Assessment Report (SAR - 100 year) |
| N2O | IPCC Second Assessment Report (SAR - 100 year) |
| CH4 | IPCC Second Assessment Report (SAR - 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 |
|----------------------|-----------------|-----------------|---|
| | | kg CO2e per MWh | UNFCCC and International Environment Agency (IEA) |

Further Information

please find attached an excel spreadsheet with the list of emission factors applied.

Attachments

[https://www.cdproject.net/Sites/2011/63/9363/Investor CDP 2011/Shared Documents/Attachments/InvestorCDP2011/7.EmissionsMethodology/emission factors 2010.xlsx](https://www.cdproject.net/Sites/2011/63/9363/Investor%20CDP%202011/Shared%20Documents/Attachments/InvestorCDP2011/7.EmissionsMethodology/emission%20factors%202010.xlsx)

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

55444

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 |
|----------|---|---------|
|----------|---|---------|

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) - Total Part 1 | Comment |
|--|---------|
|--|---------|

8.2d

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

| | |
|---|---------|
| Gross global Scope 1 emissions (metric tonnes CO2e) - Other operationally controlled entities, activities or facilities | Comment |
|---|---------|

8.3a

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

63795

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 |
|----------|---|---------|
|----------|---|---------|

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 |
|--|---------|
|--|---------|

8.3d

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

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

8.4

Are there 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 |
|------------------|--------|-------|------------------------------------|
|------------------|--------|-------|------------------------------------|

8.4

Are there 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 | We include company fleet data for Italy's operations |

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 | Uncertainty Range | Main sources of uncertainty | Please expand on the uncertainty in your data |
|---------|--|--|---|
| Scope 1 | More than 5% but less than or equal to 10% | Data Gaps Assumptions Extrapolation Data Management | |
| Scope 2 | More than 2% but less than or equal to 5% | Data Gaps Assumptions Extrapolation Data Management | |

8.6

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

Verification or assurance underway but not yet complete - last year's certificate available

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

| Type of verification or assurance | Relevant standard | Relevant statement attached |
|-----------------------------------|-------------------|-----------------------------|
| Verification/assurance underway | ISAE 3000 | |

8.7

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

Verification or assurance underway but not yet complete - last year's certificate available

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

| Type of verification or assurance | Relevant standard | Relevant statement attached |
|-----------------------------------|-------------------|-----------------------------|
| Verification/assurance underway | ISAE 3000 | |

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

Page: 9. Scope 1 Emissions Breakdown - (1 Jan 2010 - 31 Dec 2010)

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 | 49813.40 |
| Other: Central Europe | 87.23 |
| Other: South Mediterranean area and Asia | 684.29 |
| Other: South Eastern Europe | 1474.83 |
| Other: Central Eastern Europe | 3198.55 |
| Other: Russia | 185.41 |

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 |
|----------|----------------------------|
|----------|----------------------------|

Page: 10. Scope 2 Emissions Breakdown - (1 Jan 2010 - 31 Dec 2010)

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 | 15047.01 |
| Other: Central Europe | 1472.32 |
| Other: South Mediterranean area and Asia | 5973.08 |
| Other: South Eastern Europe | 22512.83 |
| Other: Central Eastern Europe | 16153.32 |
| Other: Russia | 2636.40 |

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?

Yes

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

11.1b

Explain the basis of the alternative figure (see guidance)

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 | 26099 | (excluding RECs from Trento and Bolzano Bank) |
| Other: Eaux de la Vallée | | 439713 MWh (certified hydroelectric) |

Page: 12. Energy

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 | 256393 |
| Electricity | 618070 |
| Heat | 30712 |
| Steam | |
| Cooling | |

12.3

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

| Fuels | MWh |
|----------------|-------|
| Diesel/Gas oil | 46377 |

| Fuels | MWh |
|-----------------|--------|
| Natural gas | 206786 |
| Other: gasoline | 3229 |

Page: 13. Emissions Performance

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 |
|---|------------------------------|---------------------|------------------------------|
| Other: reduction in the number of employees | 1 | Decrease | |
| Change in methodology | 15 | Decrease | change in conversion factors |
| Emissions reduction activities | 10 | Decrease | |

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 | Explanation |
|------------------|--------------------|--------------------|-----------------------------|--|-------------|
| | metric tonnes CO2e | unit total revenue | | Decrease | |

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 | Explanation |
|------------------|--------------------|--------------------|-----------------------------|--|-------------|
| 1.15 | metric tonnes CO2e | FTE Employee | 25 | Decrease | |

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 | Explanation |
|------------------|--------------------|--------------------|-----------------------------|--|---|
| 0.03 | metric tonnes CO2e | square meter | 21 | Decrease | This intensity figure has improved notwithstanding the reduction in square meters and the sale of bank branches thus indicating a good performance. |

Page: 14. Emissions Trading

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 |
|-------------|-----------------------------------|----------------------|----------------------|--|----------------------|
|-------------|-----------------------------------|----------------------|----------------------|--|----------------------|

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 |
|---------------------------------------|--------------|------------------------|----------------------------|---|--|-----------------|-------------------------|
|---------------------------------------|--------------|------------------------|----------------------------|---|--|-----------------|-------------------------|

Page: 15. 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 | 18390 | Emissions are estimated based on kilometres travelled and average energy consumption for each fuel and means of transport. A part of the boundary (16%) has been estimated on the basis of the number of employees. | |

15.2

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

Verification or assurance underway but not yet complete - last year's certificate available

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

| Type of verification or assurance | Relevant standard | Relevant statement attached |
|-----------------------------------|-------------------|-----------------------------|
| Verification/assurance underway | ISAE 3000 | |

15.3

How do your absolute Scope 3 emissions for the reporting year compare to the previous year?

Increased

15.3a

Please complete the table

| Reason | Emissions value (percentage) | Direction of Change | Comment |
|--------------------|------------------------------|---------------------|---------|
| Change in boundary | 13 | Increase | |

Module: Sign Off

Page: Sign Off

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

Carbon Disclosure Project