



# Italian Leader with a European Scale

# The history of Intesa Sanpaolo



# Italian banking leader of European scale

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## The Leader in Italy

- Leader in all segments with a market share of 16% in customer deposits and in customer loans
- Leadership in most attractive products
- Strong capital base and asset quality

## Unique Customer Reach

- Largest domestic network: over 4,000 branches, 13%<sup>(1)</sup> market share and 11.1 million clients
- Best branch footprint making the Group truly nationwide: market share  $\geq 12\%$ <sup>(1)</sup> in 13 out of 20 regions
- High penetration of local markets: market share  $\geq 5\%$ <sup>(1)</sup> in 109 out of 110 provinces
- Particular strength in the wealthiest areas of Italy: strong retail presence covering more than 70% of Italian household wealth

## Strategic International Presence

- Selected commercial banking presence in Central and Eastern Europe and Middle Eastern and North African countries reaching 7.9 million clients in 12 countries through a network of approximately 1,200 branches
- International network with a presence in 29 countries in support of cross-border activities of corporate customers

Figures as at 30 September 2016

(1) Bank of Italy criteria, figures as at 30 June 2016

# Solid value creation for all stakeholders

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## Clients

- A real-economy Bank, that supports the real economy, leveraging a strong balance sheet to match healthy credit demand, and manages the financial wealth of clients with care
- A simple yet innovative Bank, acting with a truly multi-channel model

## Shareholders

- A Bank with sustainable profitability in which operating performance, productivity, risk profile, liquidity and solidity/leverage are carefully balanced
- Strong and increasing cash dividend distribution for the period covered by the Business Plan, subject to regulatory requirements: 1.2bn euro paid for 2014, 2.4bn euro paid for 2015 and commitment to distribute ordinary dividends of 3bn euro for 2016 and 4bn euro for 2017. Starting from 2016-2017, capital in excess of regulatory requirements that is not needed for further growth initiatives will be distributed to shareholders

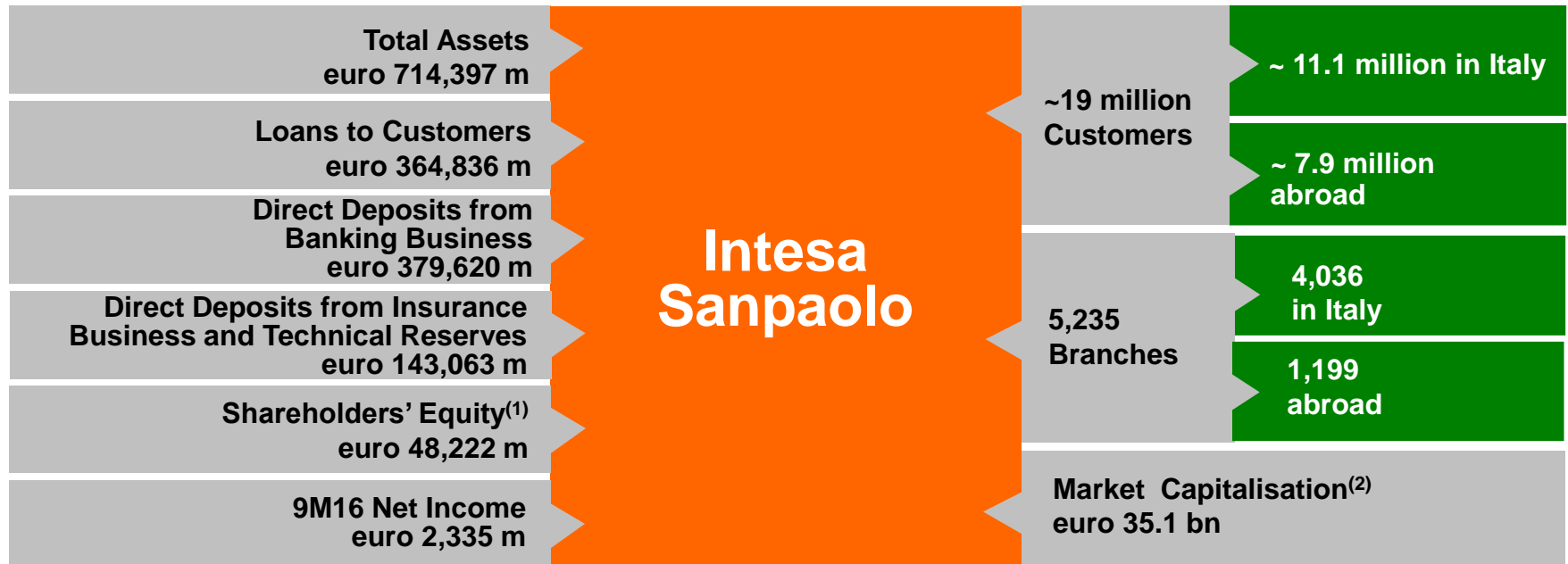
## Employees

- Empowered and motivated people through training, job re-allocation, acknowledgement of individual merit in career development, upgrade of long-term incentives linked to productivity and results, upgrade of company welfare mechanisms

## Society and Environment

- A Bank with a distinctive identity/reputation, committed to contributing to the growth and development of the economy and society
- CSR deeply rooted in all business areas and staff functions, embedded in the Bank's strategy, supporting social and environmental value creation for a long-term economic development and respecting all stakeholders

# The Group at a glance: Financial Highlights



Figures as at 30 September 2016

(1) Including Net Income

(2) As at 30 November 2016

# The Group at a glance: Ratings

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## DBRS

Long-term  
Short-term  
Trend Long-term  
  
Trend Short-term

**A (low) (\*)**  
**R-1 (low)**  
**Long-term rating under review**  
**Stable**

## Fitch Ratings

Long-term  
Short-term  
Viability  
Outlook

**BBB+**  
**F2**  
**bbb+**  
**Negative**

## Moody's

Long-term  
Short-term  
Outlook

**Baa1**  
**P-2**  
**Stable**

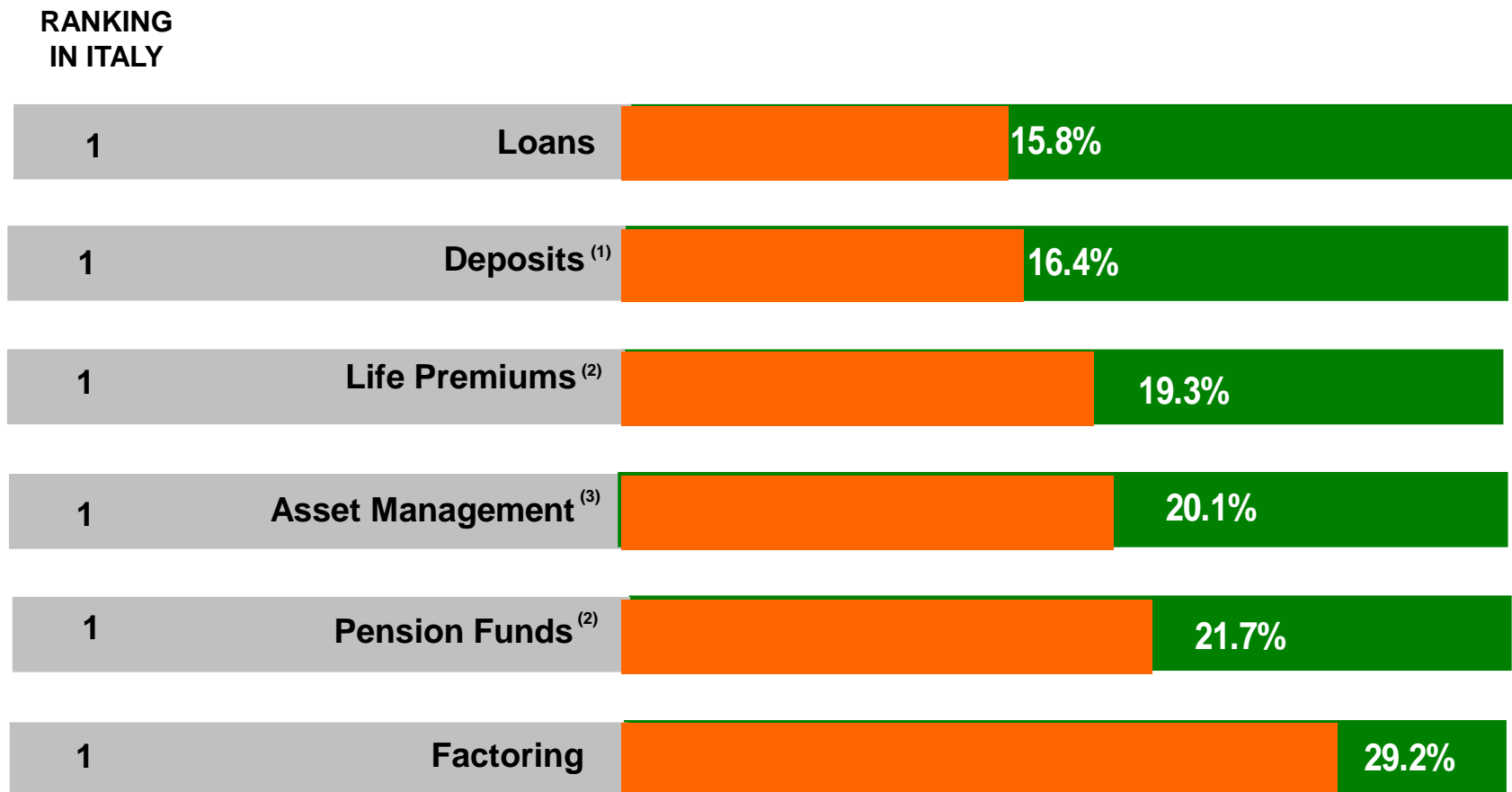
## S&P Global

Long-term  
Short-term  
Outlook

**BBB-**  
**A-3**  
**Stable**

*(\*) Rating under review with negative implications*

# Leadership in Italy built on long-standing relationships with customers



Figures as at 30 September 2016

(1) Including bonds

(2) Data as at 30 June 2016

(3) Mutual funds; data as at 30 June 2016

# European scale

EUROZONE RANKING		BANKS' MARKET CAPITALISATION (euro bn)	
	HSBC	148.3	
1	BNP Paribas	68.3	
2	Banco Santander	62.9	
	UBS	57.7	
	Sberbank	50.4	
3	ING	49.8	
	Lloyds Banking Group	48.8	
	Barclays	43.1	
	Nordea Bank	40.1	
4	BBVA	38.3	
5	Intesa Sanpaolo	35.1	
6	Société Générale	32.8	
7	Crédit Agricole	29.9	
	Danske Bank	27.1	
	Royal B. of Scotland	27.1	
	Credit Suisse	26.2	
	Svenska Handelsb.	25.4	
	Standard Chartered	24.8	
	Swedbank	24.6	
8	KBC	23.7	
	DNB	22.6	
	Skandinaviska Enskilda	20.6	

Source: Bloomberg  
Prices as at 30 November 2016



# Corporate Governance: Board of Directors, Management Control Committee and Internal Committees

## Board of Directors and Management Control Committee appointed on 27/04/2016

Gian Maria Gros-Pietro	Chairman
Paolo Andrea Colombo	Deputy Chairperson <sup>(1) (2)</sup>
Carlo Messina <sup>(#)</sup>	Managing Director and CEO
Bruno Picca	Director <sup>(1)</sup>
Rossella Locatelli	Director <sup>(2)</sup>
Giovanni Costa	Director
Livia Pomodoro	Director <sup>(2)</sup>
Giovanni Gorno Tempini	Director <sup>(2)</sup>
Giorgina Gallo	Director <sup>(2)</sup>
Franco Ceruti	Director
Gianfranco Carbonato	Director <sup>(2)</sup>
Francesca Cornelli <sup>(*)</sup>	Director <sup>(2)</sup>
Daniele Zamboni <sup>(*)</sup>	Director <sup>(1) (2)</sup>
Maria Mazzarella <sup>(*)</sup>	Director <sup>(2)</sup>
Maria Cristina Zoppo	Director and MCC member <sup>(1) (2)</sup>
Edoardo Gaffeo	Director and MCC member <sup>(2)</sup>
Milena Teresa Motta	Director and MCC member <sup>(1) (2)</sup>
Marco Mangiagalli <sup>(*)</sup>	Director and MCC Chairman <sup>(2)</sup>
Alberto Maria Pisani <sup>(*)</sup>	Director and MCC member <sup>(1) (2)</sup>

## Nomination Committee

Gianfranco Carbonato	Chair <sup>(2)</sup>
Paolo Andrea Colombo	Member <sup>(1) (2)</sup>
Giovanni Costa	Member
Gian Maria Gros-Pietro	Member
Livia Pomodoro	Member <sup>(2)</sup>

## Remuneration Committee

Paolo Andrea Colombo	Chair <sup>(1) (2)</sup>
Giovanni Costa	Member
Giorgina Gallo	Member <sup>(2)</sup>
Giovanni Gorno Tempini	Member <sup>(2)</sup>
Bruno Picca	Member <sup>(1)</sup>

## Risks Committee

Rossella Locatelli	Chair <sup>(2)</sup>
Franco Ceruti	Member
Francesca Cornelli <sup>(*)</sup>	Member <sup>(2)</sup>
Bruno Picca	Member <sup>(1)</sup>
Daniele Zamboni <sup>(*)</sup>	Member <sup>(1) (2)</sup>

## Committee for transactions with related parties of Intesa Sanpaolo S.p.A. and associated entities of the Group

Daniele Zamboni <sup>(*)</sup>	Chair <sup>(1) (2)</sup>
Giorgina Gallo	Member <sup>(2)</sup>
Giovanni Gorno Tempini	Member <sup>(2)</sup>
Rossella Locatelli	Member <sup>(2)</sup>
Maria Mazzarella <sup>(*)</sup>	Member <sup>(2)</sup>

*(#) Was appointed Managing Director and CEO by the Board of Directors on 28 April 2016. He is the only executive member on the Board*

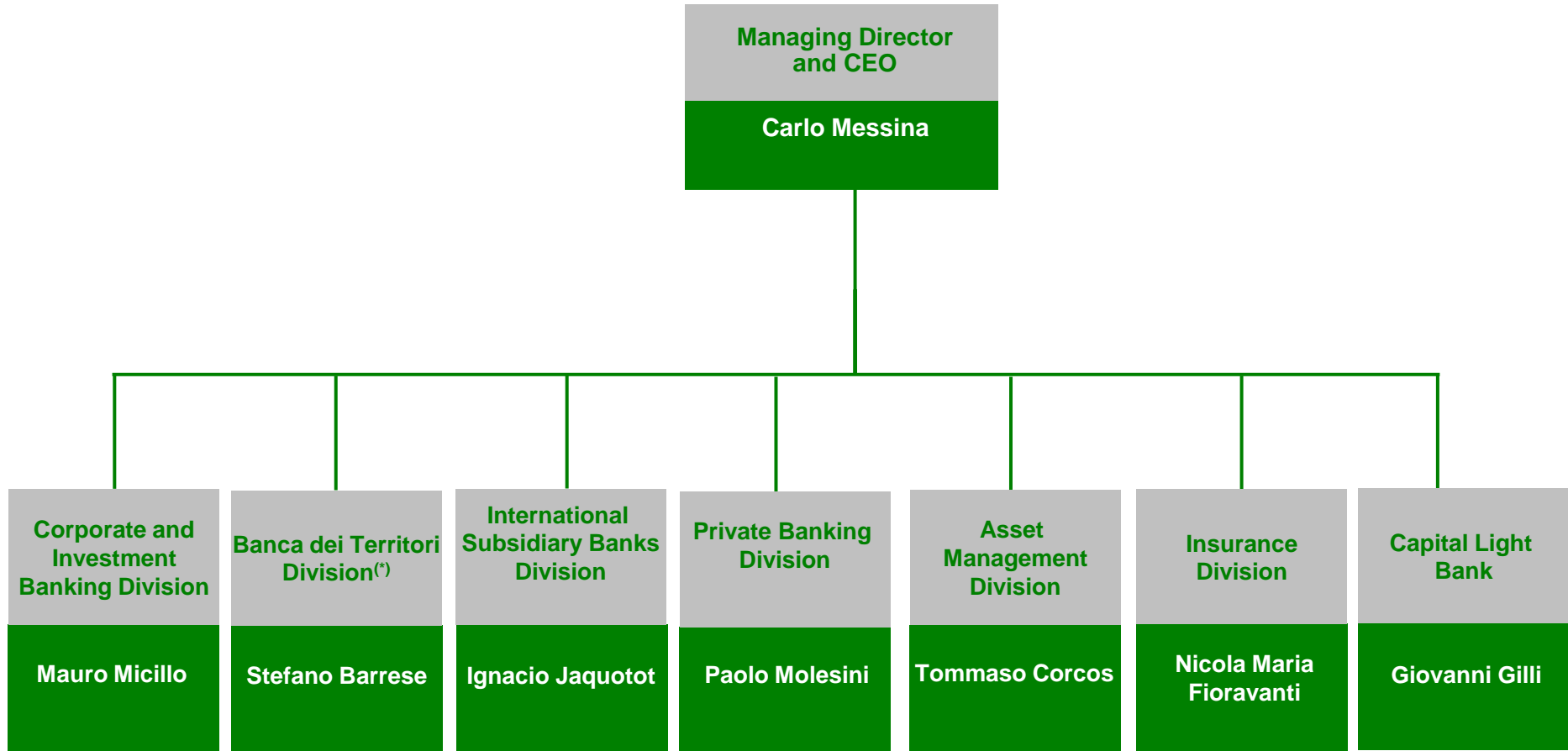
*(\*) Is a representative of the Minority List*

*(1) Is enrolled on the Register of Statutory Auditors and has practiced as an auditor or been a member of the supervisory body of a limited company*

*(2) Meets the independence requirements pursuant to Article 13.4 of the Articles of Association, the Corporate Governance Code and Article 148, third paragraph, of Legislative Decree 24 February 1998 no 58*

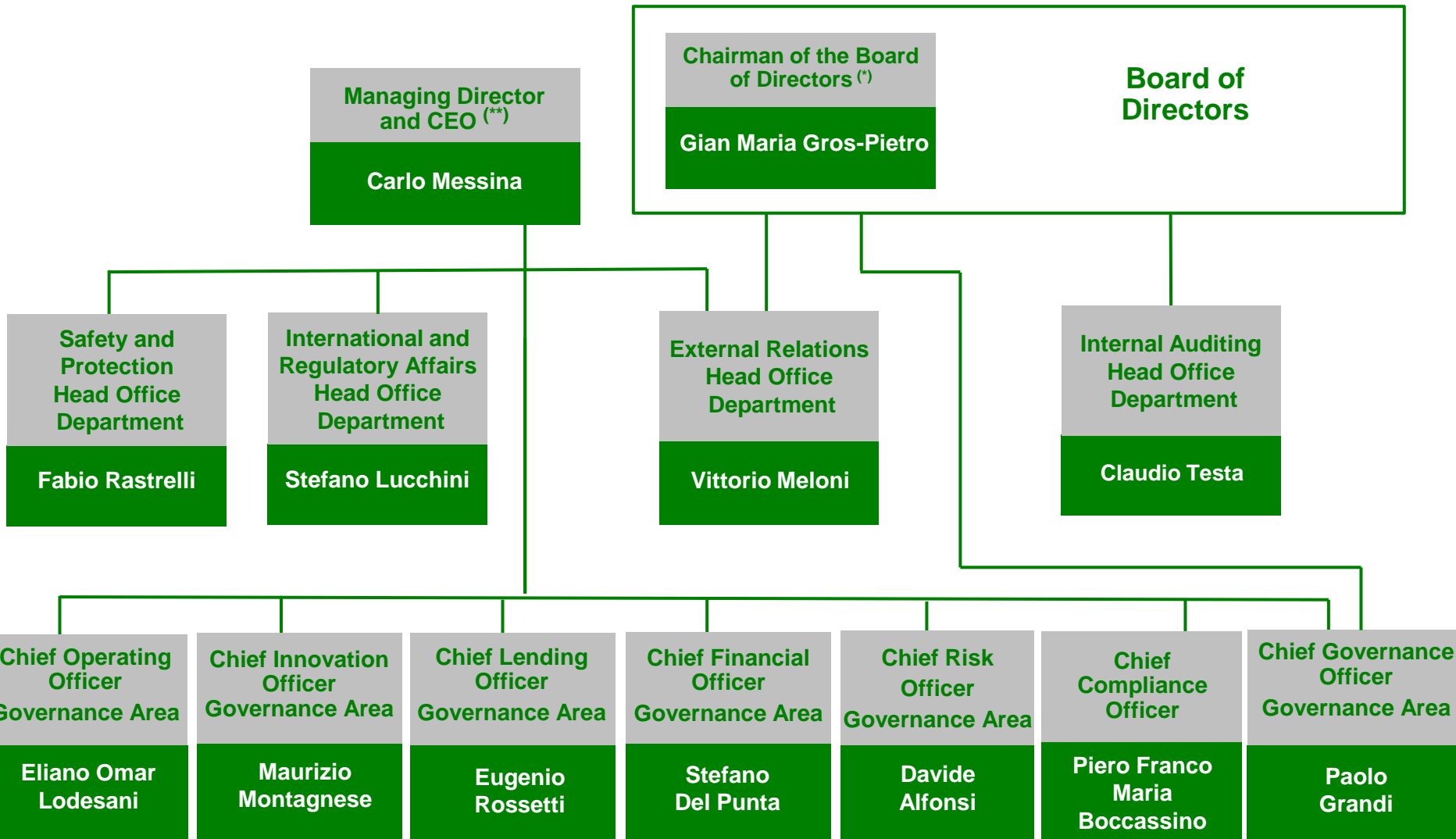
# A customer-oriented organisation

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(\*) Domestic Commercial Banking

# Head Office Departments and Chief Officers



(\*) Secretariat of the Chairman of the Board of Directors (G. Paladino) reports to the Chairman of the Board of Directors

(\*\*) CEO Project Office (A. Guido) and CEO Staff (E. Jacobs) report to the Managing Director and CEO

# Chief Officers' Areas of Responsibility (1/2)

<b>Chief Operating Officer</b> Eliano Omar Lodesani	Human Resources	Rosario Giacomo Strano	
	Labour Affairs	Alfio Filosomi	
	Integrated Operating Strategies (°) Silvio Fraternali	Personnel and Organisation	Gabriele Luisetto
		ICT	Enrico Bagnasco
		Operations	Luca Faussonne
		Information Security and Business Continuity	Carlo Maria Brezigia
	Cost Management & Support (°) Massimo Malagoli	Real Estate and Logistics	Luca Tedesi
		Procurement	Massimo Malagoli (a.i.)
		Administration and Control	Maurizio Celesti
		Security	Andrea De Lucia
	Loan Recovery (°)	Stefano Marchetti	
	Legal Affairs - Group General Counsel (°)	Elisabetta Lunati	
	Learning, Development and Management School (°)	Renato Dorrucci	
	Internal Communication (°)	Andrea Zorzi	
	Digital Factory (°)	Sandro Gerardin	
<b>Chief Innovation Officer</b> Maurizio Montagnese	Innovation Research and Acceleration	Mario Costantini	
	Business Innovation and Growth	Livio Scalvini	
	Innovation Planning	Elisa Zambito Marsala	
	Network and Culture of Innovation	Fabio Spagnuolo	
<b>Chief Lending Officer</b> Eugenio Rossetti	Banca dei Territori Credit	Stefano Martarelli	
	Corporate and Investment Banking Credit	Michele Dapri	
	International Subsidiary Banks Credit	Paolo Sarcinelli	
	Credit Decision Coordination	Nicolagiovanni Di Vico	

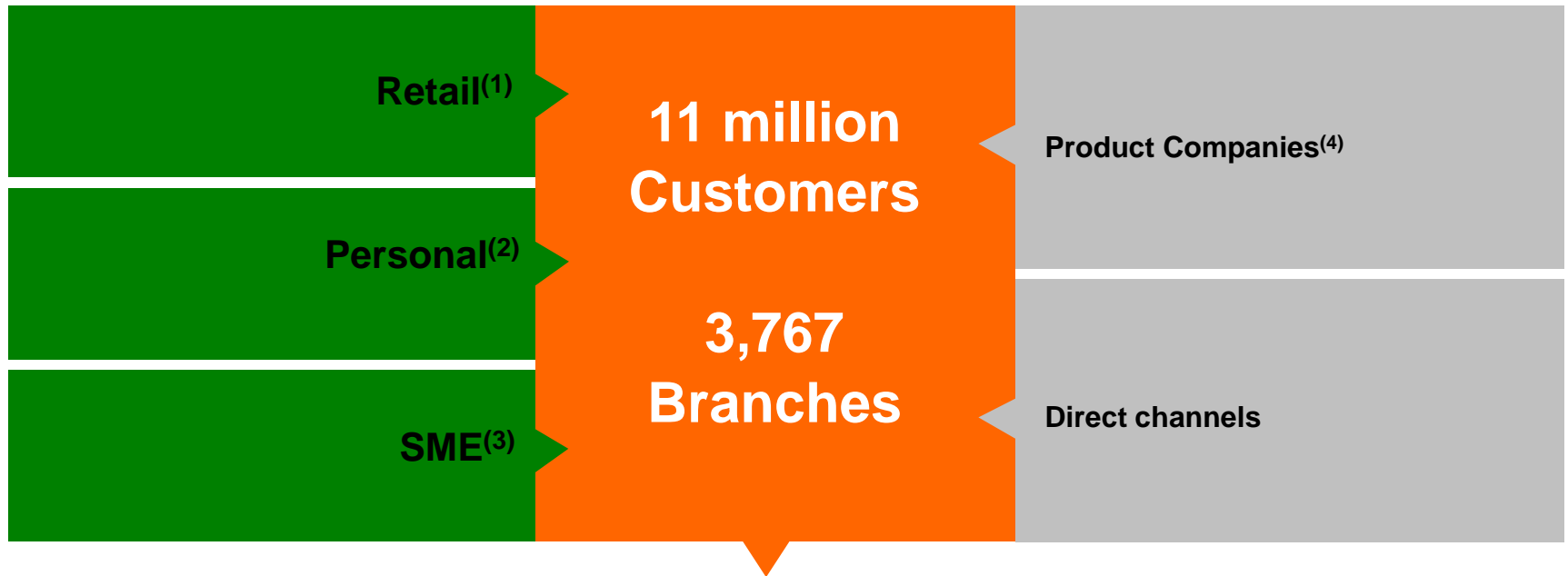
(°) Intesa Sanpaolo Group Services

# Chief Officers' Areas of Responsibility (2/2)

<b>Chief Financial Officer</b> Stefano Del Punta	Administration and Tax	Fabrizio Dabbene <sup>(1)</sup>
	Planning and Active Value Management	Alessandro Lolli
	Budget and Control	Paolo Bonassi
	Treasury	Camilla Tinari
	Research	Gregorio De Felice
	Data Office	Valerio Cencig
	International Short Term Debt Origination and Private Placements	Paolo Comboni
	Investor Relations and Price-Sensitive Communication	Andrea Tamagnini
	Rating Agencies and Investor Coverage	Marco Delfrate
<b>Chief Risk Officer</b> Davide Alfonsi	Credit Risk Management	Silvio Cuneo
	Financial and Market Risks	Mauro Carlo Maccarinelli
	Enterprise Risk Management	Giulio Mignola
	Internal Validation and Controls	Paolo Di Biasi
	Coordination of Risk Management Initiatives	Dean Anthony Quinn
<b>Chief Compliance Officer</b> Piero Franco Maria Boccassino	Retail and Corporate Banking Compliance	Pierpaolo Monti
	Governance and Controls Compliance	Maria Gabriella Costanzo
	Anti money laundering	Giuseppe La Sorda
	Coordination of Compliance Initiatives	Renata Tesio
<b>Chief Governance Officer</b> Paolo Grandi	Corporate Bodies Secretariats and General Affairs	Achille Galdini
	Corporate Affairs and Advisory	Piero Luongo
	Shareholdings	Mauro Rossi
	Mergers & Acquisitions	Paola Angeletti

(1) Manager responsible for preparing the Company's financial reports (Law 262/2005)

# The Banca dei Territori Division



**Focus on the market and centrality of the territory for stronger relations with individuals, small and medium-sized businesses and non-profit entities**

*Figures as at 30 September 2016*

*(1) Retail customers: individual customers with financial assets up to 100,000 euro and businesses/companies with low-complexity needs*

*(2) Personal customers: individual customers with financial assets between 100,000 and one million euro*

*(3) SME customers: companies with group turnover below 350 million euro*

*(4) Industrial credit, leasing and factoring, payment systems, relations with Non-profit Entities*

# The Banca dei Territori Division

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## Retail Personal

**3,429 branches dedicated to  
10.7 million Retail and Personal  
customers**

## SME

**255 branches dedicated to  
258,000 SME customers and 83  
branches  
serving 50,000  
Non-profit Entities**

 **MEDIOCREDITO ITALIANO**

 **BANCA PROSSIMA**  
PER LE IMPRESE SOCIALI E LE COMUNITA'

*Figures as at 30 September 2016*

# The Banca dei Territori Division: 7 Regional Governance Centres

<b>GOVERNANCE CENTRES</b>	<b>MANAGER</b>	<b>BRANCHES</b>
<b>Piemonte, Valle d'Aosta and Liguria</b>	<b>Cristina Balbo</b>	<b>454</b>
<b>Lombardia</b>	<b>Paolo Giuseppe Graziano</b>	<b>428</b>
<b>Milano and Province</b>	<b>Alessandro D'Oria</b>	<b>309</b>
<b>Veneto, Friuli-Venezia Giulia and Trentino-Alto Adige</b>	<b>Renzo Simonato</b>	<b>558</b>
<b>Emilia-Romagna, Marche, Abruzzo and Molise</b>	<b>Luca Severini</b>	<b>494</b>
<b>Toscana, Umbria, Lazio and Sardegna</b>	<b>Pierluigi Monceri</b>	<b>797</b>
<b>Campania, Basilicata, Calabria, Puglia and Sicilia</b>	<b>Francesco Guido</b>	<b>727</b>

Figures as at 30 September 2016

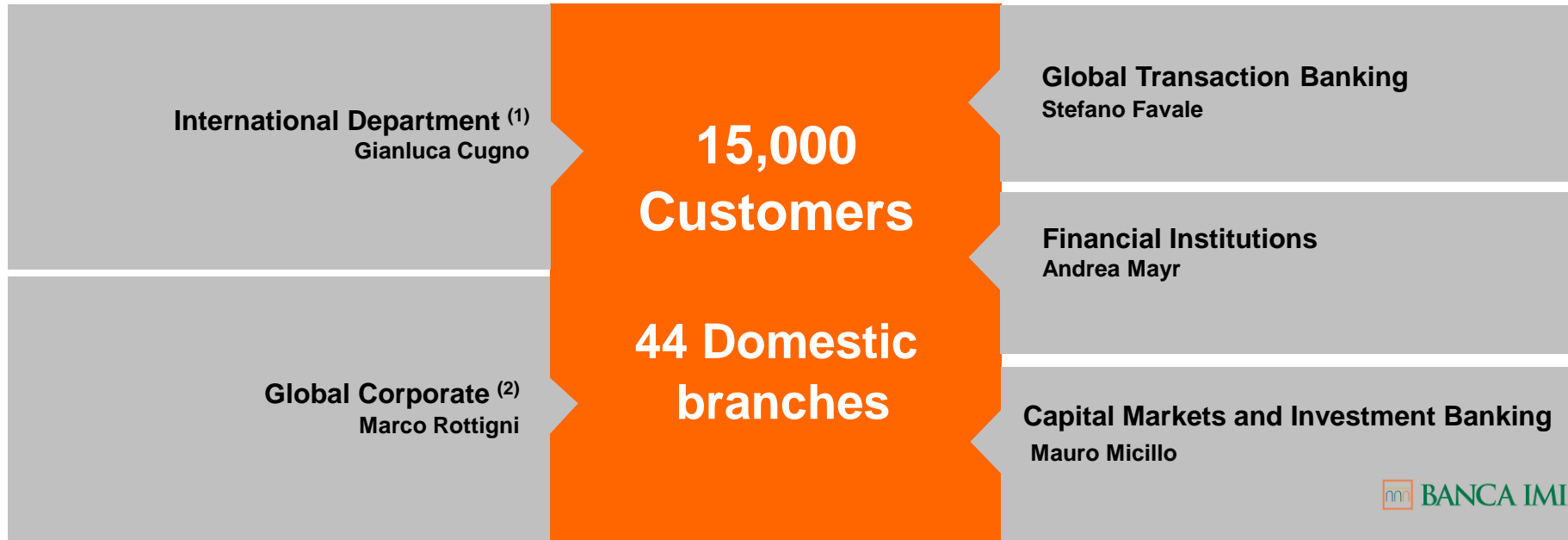


# The Banca dei Territori Division: Main Product Companies

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Business Field	Companies	Manager
Non-profit Entities Relations	 <b>BANCA PROSSIMA</b> PER LE IMPRESE SOCIALI E LE COMUNITA'	Marco Morganti
Industrial Credit, Factoring and Leasing	 <b>MEDIOCREDITO ITALIANO</b>	Teresio Testa
Payment Systems	 <b>SETEFI</b>	Stefania Gentile

# The Corporate and Investment Banking Division



**Global partner for corporates and financial institutions, also internationally through a specialist network of branches, representative offices, and subsidiaries focused on corporate banking, and for public administration**




Figures as at 30 September 2016

(1) Foreign branches, representative offices and corporate banks

(2) Corporates with a turnover higher than 350 million euro and grouped, in accordance with a sector-based model, in the following 11 industries: Automotive & Mechanics; Basic Materials & Healthcare; Food & Beverage and Distribution; Retail & Luxury; Infrastructure & Real Estate Partners; Public Finance; Global EPC & Integrated Logistics; Energy & Utilities; Oil & Gas; Telecom, Media & Technology; Business Solutions

# The Corporate and Investment Banking Division

The international network of specialists spread across 29 countries serving corporate customers

CORPORATE BANKS		DIRECT BRANCHES	REPRESENTATIVE OFFICES <sup>(1)</sup>
 <b>INTESA SANPAOLO BANK IRELAND</b>	<b>Dubai Hub</b>	<b>Abu Dhabi</b> <b>Doha</b> <b>Dubai</b> <b>Istanbul</b>	<b>Beirut</b> <b>Cairo</b> <b>Casablanca</b> <b>Istanbul</b> <b>Tunis</b>
 <b>INTESA SANPAOLO BRASIL SA</b>			
 <b>INTESA SANPAOLO BANK LUXEMBOURG</b>	<b>Hong Kong Hub</b>	<b>Hong Kong</b> <b>Shanghai</b> <b>Singapore</b> <b>Tokyo</b>	<b>Beijing</b> <b>Ho Chi Minh City</b> <b>Jakarta</b> <b>Mumbai</b> <b>Seoul</b> <b>Sydney</b>
	<b>London Hub</b>	<b>Frankfurt</b> <b>London</b> <b>Madrid</b> <b>Paris</b> <b>Warsaw</b>	<b>Moscow</b>
	<b>New York Hub</b>	<b>George Town</b> <b>New York</b>	<b>Santiago</b> <b>Washington D.C.</b>

Figures as at 30 September 2016

(1) The Representative Offices include International and Regulatory Affairs in Brussels

# The Corporate and Investment Banking Division

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Complete solutions for global needs of Financial Institutions and Corporate clients

<b>Global Relationship</b>	<b>Transaction Banking</b>	<b>Trade &amp; Export Finance</b>
<b>Banks</b>	<b>Cash Management Trade Services</b>	<b>Export Trade</b>
<b>Insurances and Financial Institutions Non-Banks</b>	<b>Agency Services</b>	<b>Structured Trade</b>
<b>Funds</b>	<b>Local Custody</b>	<b>ECAs</b>

# The Corporate and Investment Banking Division

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 **BANCA IMI** Capital Markets and Investment Banking

## Global Markets

Trading

Sales & Distribution

Credit Solutions Group

Structuring

Finance & Investments

## Corporate & Strategic Finance

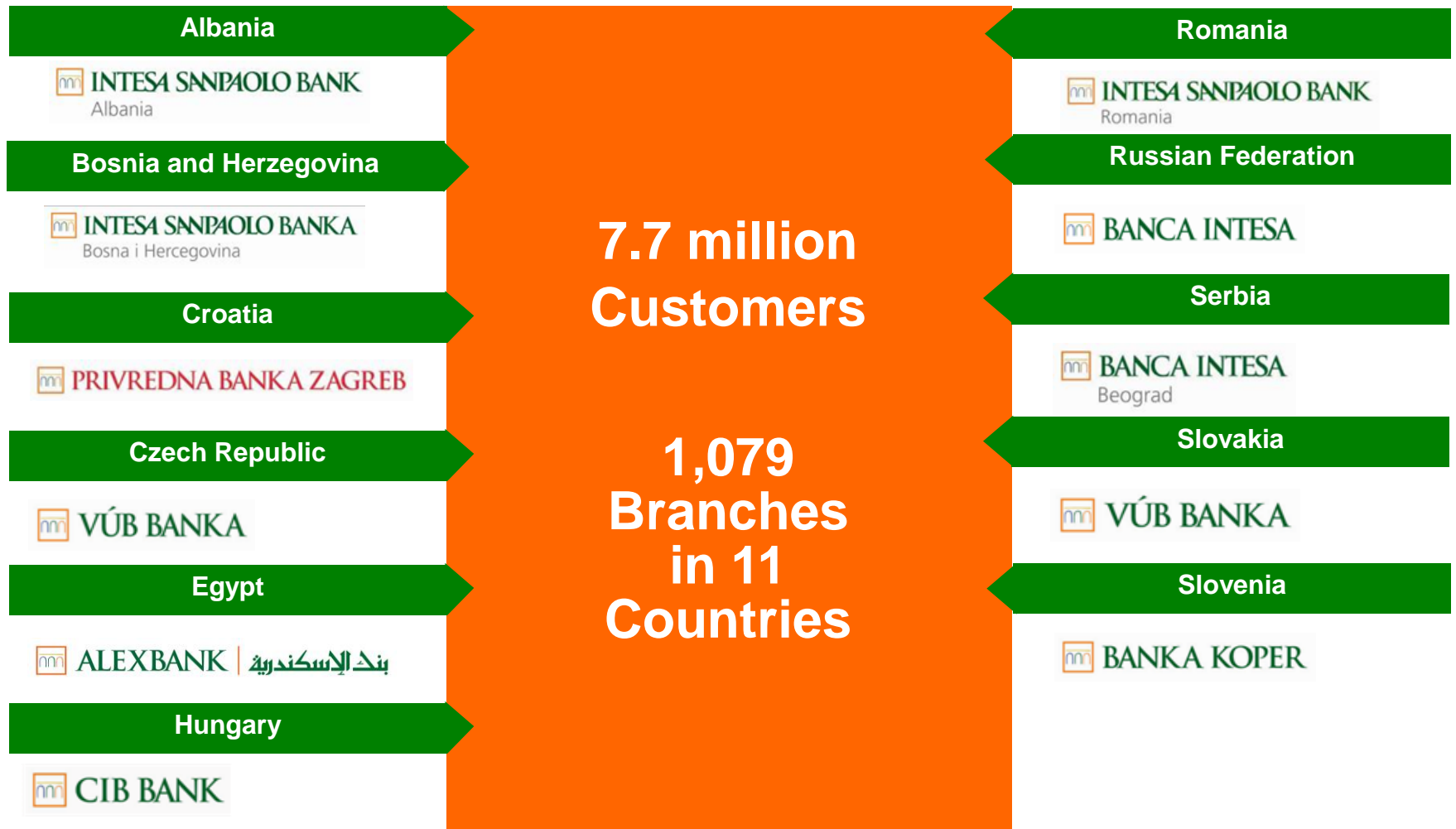
M&A Advisory

Equity Capital Markets

Structured Finance

Debt Markets

# The International Subsidiary Banks Division



**Selected and strategic presence in commercial banking in Central-Eastern Europe and Middle Eastern and North African countries**

Figures as at 30 September 2016

# The International Subsidiary Banks Division

## PRODUCT COMPANIES

 CONSUMER FINANCE HOLDING

 INTESA SANPAOLO CARD

 CIB LEASING

 INTESA LEASING  
Beograd

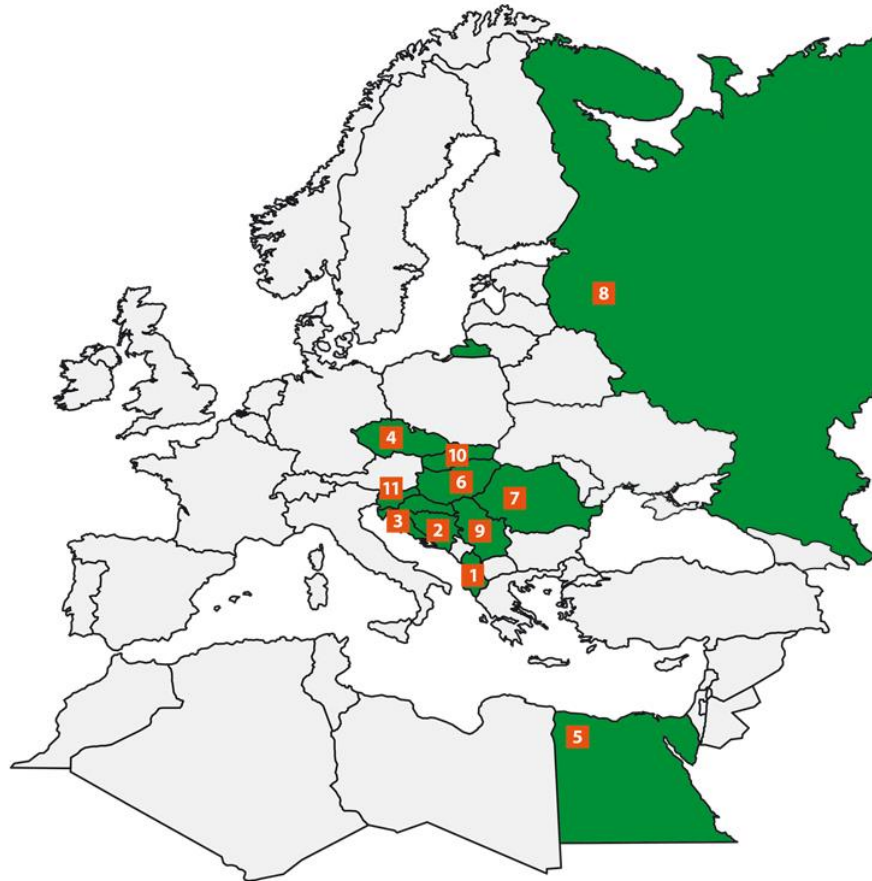
 PBZ LEASING

 VÚB LEASING

 CIB INVESTMENT FUND MANAGEMENT

 PBZ INVEST

 VÚB ASSET MANAGEMENT



## BANKS

<b>1</b> ALBANIA	 INTESA SANPAOLO BANK Albania
<b>2</b> BOSNIA AND HERZEGOVINA	 INTESA SANPAOLO BANKA Bosna i Hercegovina
<b>3</b> CROATIA	 PRIVREDNA BANKA ZAGREB
<b>4</b> CZECH REPUBLIC Prague branch of	 VÚB BANKA
<b>5</b> EGYPT	 ALEXBANK   بنك الإسكندرية
<b>6</b> HUNGARY	 CIB BANK
<b>7</b> ROMANIA	 INTESA SANPAOLO BANK Romania
<b>8</b> RUSSIAN FEDERATION	 BANCA INTESA
<b>9</b> SERBIA	 BANCA INTESA Beograd
<b>10</b> SLOVAKIA	 VÚB BANKA
<b>11</b> SLOVENIA	 BANKA KOPER

# The International Subsidiary Banks Division

Country	Bank	Manager	Total Assets (euro m)	Ranking (by Total Assets)	Branches	Customers
Albania	 <b>INTESA SANPAOLO BANK</b> Albania	Silvio Pedrazzi	1,091	3	32	190,000
Bosnia and Herzegovina	 <b>INTESA SANPAOLO BANKA</b> Bosna i Hercegovina	Almir Krkalić	903	7	52	161,000
Croatia	 <b>PRIVREDNA BANKA ZAGREB</b>	Božo Prka	9,881	2	195	1,650,000
Egypt	 <b>ALEXBANK</b>   بنك الإسكندرية	Dante Campioni	5,448	5	172	1,609,000
Hungary	 <b>CIB BANK</b>	Pál Simák	5,193	7	83	441,000
Romania	 <b>INTESA SANPAOLO BANK</b> Romania	Marco Capellini	900		45	82,000

Figures as at 30 September 2016

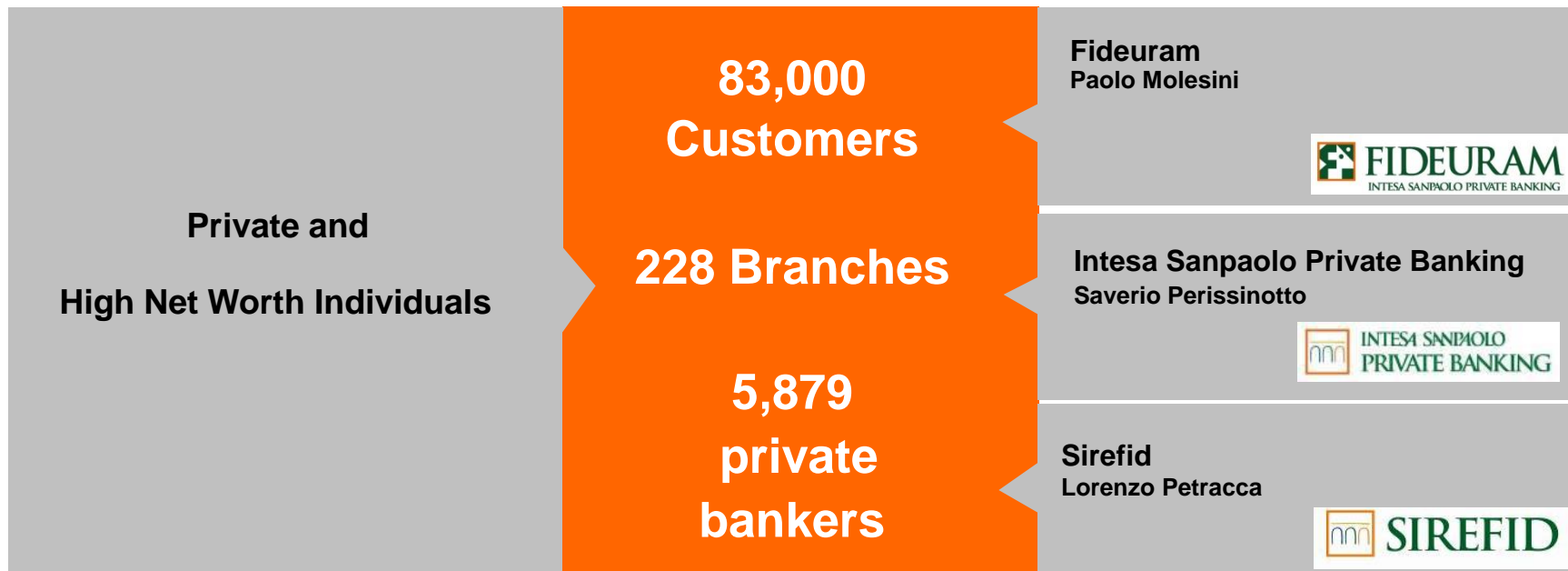


# The International Subsidiary Banks Division

Country	Bank	Manager	Total Assets (euro m)	Ranking (by Total Assets)	Branches	Customers
Russian Federation	 BANCA INTESA	Gianluca Corrias	780		46	254,000
Serbia	 BANCA INTESA Beograd	Draginja Djuric	4,385	1	168	1,440,000
Slovakia	 VÚB BANKA	Alexander Resch	13,846	2	234	1,668,000
Slovenia	 BANKA KOPER	Giancarlo Miranda	2,211	7	52	192,000

Figures as at 30 September 2016

# The Private Banking Division



The Division serves the customer segment consisting of Private clients and High Net Worth Individuals with the offering of products and services tailored for this segment and has an important strategic international footprint in Switzerland through Intesa Sanpaolo Private Bank (Suisse) and in the United Kingdom through the London branch of Intesa Sanpaolo Private Banking

Figures as at 30 September 2016

# The Asset Management Division

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**Asset  
Management**

**EurizonCapital**

**236 billion euro  
Assets under  
Management**

**Asset management solutions targeted at the Group's customers, commercial networks outside the Group, and the institutional clientele**

*Figures as at 30 September 2016*

# The Insurance Division

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**Insurance**



**INTESA SANPAOLO  
VITA**



**FIDEURAM  
Vita**

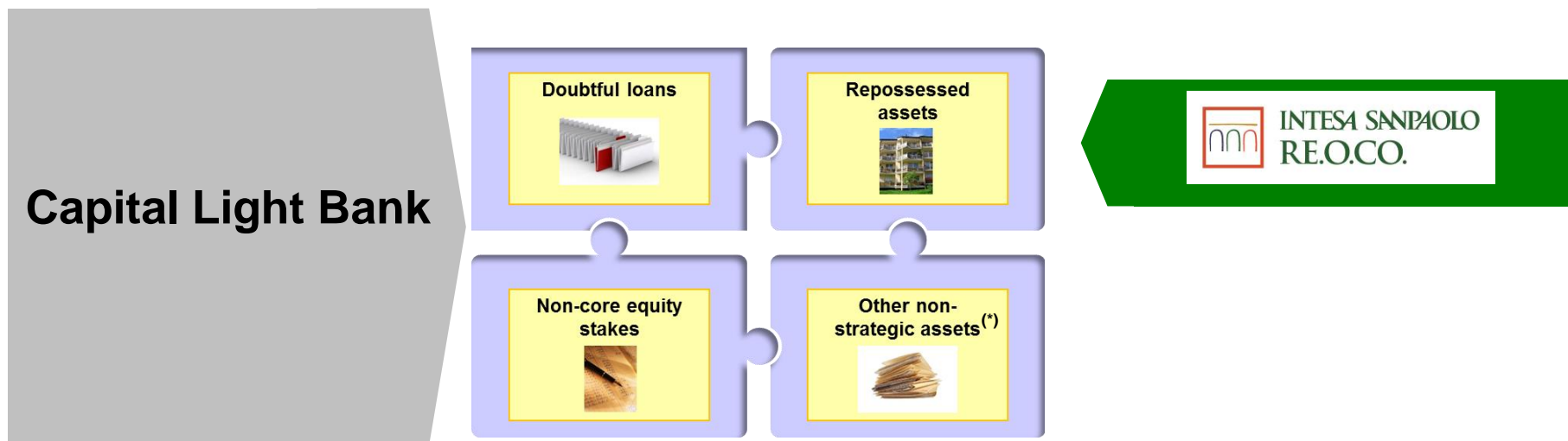


**INTESA SANPAOLO  
ASSICURA**

**143 billion euro  
Direct Deposits  
and Technical  
Reserves**

**Insurance and pension products tailored for the Group's clients**

*Figures as at 30 September 2016*



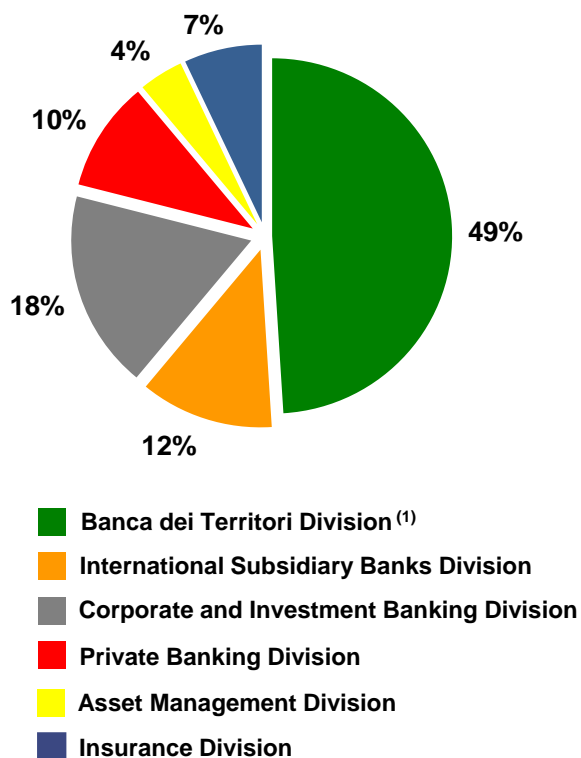
**Extracting greater value from non-core activities through the workout of doubtful loans and repossessed assets, the sale of non-core equity stakes, and proactive management of other non-strategic assets**

*(\*) Including Pravex-Bank in Ukraine (Manager: Taras Kyrychenko; as at 30 September 2016: €169m Total Assets, 97 Branches, 251,000 Customers)*

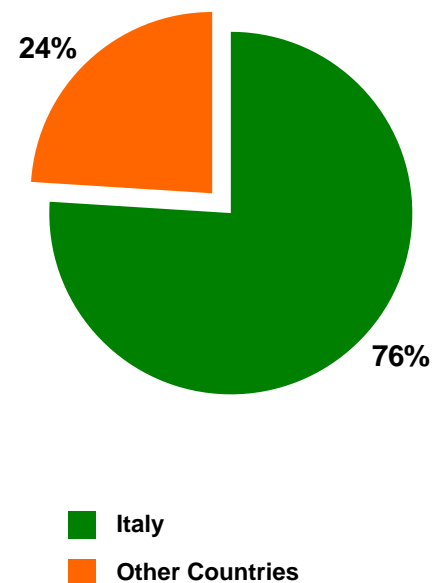
# Breakdown of consolidated results as at 30 September 2016

## Operating Income

### Breakdown by Business Area (\*)



### Breakdown by Geographical Area (#)



(\*) Excluding Corporate Centre; figures may not add up exactly due to rounding differences

(1) Domestic Commercial Banking

(#) Figures as at 30 June 2016

# The Group Italian network



## NORTH WEST

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
1,177	Fideuram	89	
	Banca Prossima	29	
	Mediocredito Italiano	2	
	Banca IMI	1	

## NORTH EAST

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
209	CR del Veneto	308	
	CR in Bologna	163	
	CR del Friuli Venezia Giulia	94	
	CR di Forlì e della Romagna	81	
	Fideuram	57	
	Banca Prossima	16	
	Mediocredito Italiano	2	

## CENTRE

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
406	Banca CR Firenze	399	
	Fideuram	42	
	Banca Prossima	9	
	Banco di Napoli	4	
	Mediocredito Italiano	2	
	Banca IMI	1	

## SOUTH

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
94	Banco di Napoli	562	
	Fideuram	27	
	Banca Prossima	20	
	Mediocredito Italiano	2	

## ISLANDS

Intesa Sanpaolo		Subsidiaries	
Branches	Company	Branches	
220	Fideuram	10	
	Banca Prossima	9	
	Mediocredito Italiano	1	

Figures as at 30 September 2016

# The Group International network

## EUROPE

### Direct Branches

Frankfurt
Istanbul
London
Madrid
Paris
Warsaw

### Representative Offices

Brussels <sup>(1)</sup>
Istanbul
Moscow



Country	Subsidiaries	Branches
Albania	Intesa Sanpaolo Bank Albania	32
Bosnia and Herzegovina	Intesa Sanpaolo Banka Bosna i Hercegovina	52
Croatia	Privredna Banka Zagreb	195
Czech Republic	VUB Banka	1
Hungary	CIB Bank	83
Ireland	Intesa Sanpaolo Bank Ireland	1
Luxembourg	Fideuram	1
	Intesa Sanpaolo Bank Luxembourg	1
Romania	Intesa Sanpaolo Bank Romania	45
Russian Federation	Banca Intesa	46
Serbia	Banca Intesa Beograd	168
Slovakia	VUB Banka	233
Slovenia	Banka Koper	52
Switzerland	Intesa Sanpaolo Private Bank (Suisse)	1
The Netherlands	Intesa Sanpaolo Bank Luxembourg	1
Ukraine	Pravex-Bank	97
United Kingdom	Banca IMI	1
	Intesa Sanpaolo Private Banking	1

## AMERICA

### Direct Branches

George Town
New York

### Representative Offices

Santiago
Washington D.C.

### Country

Brazil

### Subsidiaries

Intesa Sanpaolo Brasil

### Branches

1

## AFRICA

### Representative Offices

Cairo
Casablanca
Tunis

### Country

Egypt

### Subsidiaries

Bank of Alexandria

### Branches

172

## OCEANIA

### Representative Offices

Sydney

## ASIA

### Direct Branches

Abu Dhabi
Doha
Dubai
Hong Kong
Shanghai
Singapore
Tokyo

### Representative Offices

Beijing
Beirut
Ho Chi Minh City
Jakarta
Mumbai
Seoul

Figures as at 30 September 2016

(1) International and Regulatory Affairs