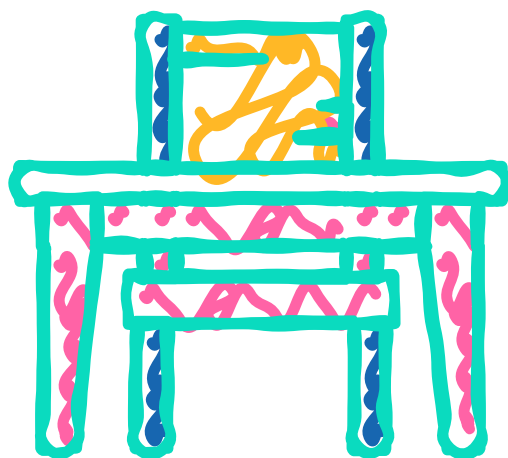




INTESA SANPAOLO
ASSICURAZIONI

Principles for Sustainable Insurance 2024 Report on Progress

INTESA SANPAOLO ASSICURAZIONI GROUP
UNEP-FI Principles for Sustainable Insurance



Introduction

The Intesa Sanpaolo Assicurazioni¹ Group is a major player in the Italian insurance sector. It is part of the Intesa Sanpaolo Group, a leader in the European banking and financial sector, and it provides a wide range of services, such as insurance investments, retirement savings, and protection solutions sold mainly through the branches of the Intesa Sanpaolo Group banks.

As of 31 December 2024, the Intesa Sanpaolo Assicurazioni Group's

○ **Assets Management**

€177.3 billion

✱ **Non-life premiums**

€1,516 million

○ **Life premiums**

€18,120 million

Intesa Sanpaolo Assicurazioni

Offers savings solutions, investment solutions both traditional (class I) and hybrid multi-branch and pension product.

Intesa Sanpaolo Protezione

Offers a wide range of products to individuals capable of covering personal, vehicles and home damage and protecting funding, and is specialized in health insurance by having a wide network of affiliated health facilities. It also offers coverage to companies.

InSalute Servizi S.p.A.

An Intesa Sanpaolo Assicurazioni Group company dedicated to the management of healthcare services, established with the aim of constantly improving customer service through digital innovation, automation and the development of advanced services.



The Intesa Sanpaolo Assicurazioni Group includes

Fideuram Vita

Specialized in insurance investment products, mainly unit-linked, and pension products.

Intesa Sanpaolo Insurance Agency

Agency engaged in insurance brokerage of life and non-life products.

¹ Please note that, effective December 1, 2024, the company name Intesa Sanpaolo Vita was changed to Intesa Sanpaolo Assicurazioni.

Since December 2023, the Company has established a branch office in Dublin, specializing in insurance investment products of greater financial significance, now called Intesa Sanpaolo Assicurazioni Dublin Branch. In December 2019 the Intesa Sanpaolo Assicurazioni Group (hereinafter also referred to as the “Insurance Group” or “the Company”) became a signatory of the United Nations Environment Program Finance Initiative (UNEP FI) Principles for Sustainable Insurance (PSI).

The Principles for Sustainable Insurance are a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities.

Launched in 2012, the UNEP FI Principles for Sustainable Insurance are based on the insurance industry’s core business to understand, manage, and carry risk. This is the largest collaborative initiative between the UN and the insurance industry and the pioneering work by the PSI initiative includes the Forum for Insurance Transition (FIT)².

The UNEP FI Principles for Sustainable Insurance are based on the following four principles that encourage the development of an insurance industry that is more sustainable where all activities in the value chain, including interactions with stakeholders, are done in a responsible and forward-looking way by identifying, assessing, managing, and monitoring risks and opportunities associated with environmental, social and governance issues:



1. Prevention

This principle emphasizes the importance of preventing or reducing damage to the environment and human health by adopting sustainable practices from the outset of any process or activity.



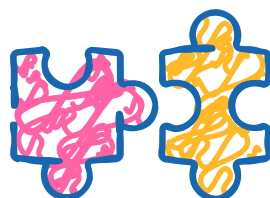
3. Responsibility

This principle underscores the importance of acting responsibly towards the environment, human health, and social well-being. Those involved in any activity should take responsibility for their actions and their impacts.



2. Sustainable development

This principle promotes development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It involves a balanced approach that considers social, economic, and environmental benefits in the long term.



4. Equity

This principle requires that the benefits and costs resulting from human activities are distributed fairly among all stakeholders, including current and future generations, as well as local and global communities.

2 On 25 April 2024 UNEP announced the creation of the Forum for Insurance Transition to Net Zero (FIT), a new UN-led and convened structured dialogue and multistakeholder forum to support the necessary acceleration and scaling up of voluntary climate action by the insurance industry and key stakeholders. Intesa Sanpaolo Assicurazioni is one of the Founding FIT Participants. On the same date, the NZIA was discontinued.

These PSI principles provide a clear conceptual basis for adopting sustainable practices in various sectors and contexts, encouraging a holistic and responsible approach to development and innovation.

The aim of a sustainable insurance is to reduce risk, develop innovative solutions, improve business performance, and contribute to environmental, social and economic sustainability.

The Intesa Sanpaolo Assicurazioni Group, in line with the commitments undertaken by Intesa Sanpaolo (hereinafter also referred to as the “Banking Parent Company” or “the Parent Company”), has expressed its commitment to environmental, social and governance (ESG) factors, and it has laid down its own guidelines to promote a responsible and sustainable business model. The three areas (environmental, social and governance) are addressed by taking into consideration the Sustainable Development Goals (SDGs) and the UNEP FI Principles for Sustainable Insurance, as well as initiatives such as, among others, the UN Global Compact, Equator Principles, Principles for Responsible Investment (PRI) and Principles for Responsible Banking (PRB), to which Intesa Sanpaolo adheres.

In addition, at the end of 2021, the Insurance Group, through the Insurance Parent Company Intesa Sanpaolo Assicurazioni, joined two Net Zero alliances: the Net Zero Insurance Alliance (NZIA) and the Net Zero Asset Owner Alliance (NZAOA). During 2024 the NZIA was discontinued, and the Forum for Insurance Transition to Net Zero (FIT) announced. Intesa Sanpaolo Assicurazioni joined FIT in March 2024, as one of the founding members. Specificall

by participating to NZAOA initiatives, the Companies of the Insurance Group aim to reduce greenhouse gas emissions from their investment portfolios to zero by 2050, helping to keep the rise in global temperatures within 1.5°C of pre-industrial levels.

The importance of ESG as a key pillar of the strategy was confirmed by the Intesa Sanpaolo Group 2022-25 Business Plan presented to the market in February 2022. The Insurance Group contributed to the Group’s strategic plan, setting its own 2022-25 ESG strategy and roadmap to embed ESG in the various areas of business in which it operates.

The Insurance Group, as a PSI signatory, is required to prepare an annual disclosure of progress made in implementing the Principles for Sustainable Insurance. The key actions undertaken during 2024 are summarized below. This is the fourth annual progress report disclosed by the Company.

Following the entry into force of the Corporate Sustainability Reporting Directive (CSRD Directive (EU) 2022/2464), the Intesa Sanpaolo Assicurazioni Group has also prepared its first Consolidated Sustainability Report and Transition Plan, integrated and included within the Consolidated Financial Statements of Intesa Sanpaolo Assicurazioni, available on the Company’s website.



**We will embed
in our decision-making
environmental, social
and governance issues
relevant to our
insurance business.**

The Intesa Sanpaolo Assicurazioni Group addressed all the six areas covered by the first Principle for Sustainable Insurance, namely: company strategy, risk management and underwriting, product and service development, claims management, sales and marketing and investment management. The sustainability strategy definition is a process that engages all company functions, from the administrative bodies, to the management, the Fundamental and control functions¹, and all core business functions. Its progress is regularly monitored through specific action plans, processes and metrics to ensure the ensure progress on commitments taken.

To this end, the Intesa Sanpaolo Assicurazioni Group has developed governance and risk management measures in the sustainability field through dedicated business units, policies and project initiatives, also in line with the evolution of national and international regulations.

The Board of Directors of Intesa Sanpaolo Assicurazioni, as the Ultimate Italian Parent Company approves the strategic guidelines, risk management policies and sustainability policies (environmental, social and governance) and the related information, with the involvement of the board committees, in particular the Internal Control, Risk and Sustainability Committee, of all the main corporate bodies including the dedicated ESG structures. With particular reference to the commitments made, the Board of Directors approved the decarbonisation targets relating to the Investment portfolio and is regularly informed of its contents and evolution.

It should be noted that with regard to Own Emissions, the decarbonisation targets have been defined and are monitored at the Intesa Sanpaolo Banking Group level. Furthermore, the Board of Directors approves the Sustainability Statement which contains, among other things, all the information on policies, actions and targets related to climate change.

¹ According to the applicable Italian regulations, the fundamental functions are internal audit, risk management, compliance, and the actuarial function.

Group's roles and responsibilities

The following table illustrates the individuals and roles defined by the Intesa Sanpaolo Assicurazioni Group:



Coherently with the new regulatory framework and strategy, in March 2022 the Sustainability unit was positioned within the “Life Insurance Business Coordination Area” (i.e. “Area di Coordinamento Società Ramo Vita”) reporting directly to the Life Deputy General Manager. Starting from September 2024, the Sustainability Unit was integrated into the Finance Department, which was renamed the Finance and Sustainability Department.

The unit operates for all the three¹ companies and the two instrumental companies of the Insurance Group, ensuring consistency in the action and implementation of strategy across the different businesses and in the governance.

The Head of Sustainability is also the appointed Sustainability Manager, and reports functionally to the parent company’s Chief Sustainability Office Area².

The Sustainability unit coordinates the different operational, regulatory and business ESG projects, and helps managing stakeholders’ relationships, and promoting a sustainability culture.

During 2024, the Insurance Group continued along the roadmap of ESG objectives that are strategic and compliant with regulations, and the short- and medium-term action plans as defined in the 2022-2025 Business Plan. The working groups maintain engagement with the main structures of the Division and constant coordination with the Group’s Parent company and the other Wealth Management Divisions of Intesa Sanpaolo (Private Banking and Asset Management Divisions).

In terms of ESG related policies, in December 2024 the Sustainability Policy was updated and published on the companies’ websites. This policy defines principles and guidelines aimed at integrating sustainability into business activities and processes, promoting a

responsible business model. Furthermore, the Policy describes the specific roles and tasks of the Board of Directors and the various corporate structures, highlighting the importance of adopting ESG principles in corporate operations. Finally, the Policy identifies the pillars of sustainability, translating them into concrete actions in the three fundamental areas: environmental, social and governance.

Since 2020, the Intesa Sanpaolo Assicurazioni Group has also adopted and updated annually the Policy for the integration of ESG sustainability factors into the investment process, which defines sustainability principles and standards that guide the responsible management of investments and a monitoring of the impacts and opportunities generated by its activities, linked to the Investments area. This policy includes both engagement activities with issuing companies aimed at verifying the adoption of environmental objectives and policies, with a focus on long-term transition plans for the reduction of emissions, and exclusion strategies for issuers operating in sectors considered “not socially responsible” and/or “critical”.

The Investment Committee, in the quarterly Group Session, oversees and analyses the situation of the portfolio, checks on the application of limits and rules under the Policy, the performance of engagement activities and the results of the checks and monitoring conducted by the Risk Management Function.

The Investment Committee also plays an informative and advisory role in defining the proposals to be submitted to the Board of Directors of Intesa Sanpaolo Assicurazioni as part of its remit for the Insurance Group regarding sustainable and responsible investment issues aimed at ensuring the innovation of adopted methods and processes, the monitoring of compliance with ESG indicators and of the procedures used to take account of these indicators for the different products and services offered to customers.

Thanks to cross-cutting working groups that also involved the Intesa Sanpaolo’s asset management companies, a constant focus is maintained on the evolution of the external context, available data

¹ On 1 December 2024, Intesa Sanpaolo RBM Salute merged into Intesa Sanpaolo Assicura with an extraordinary merger transaction.

Following the merger, the company was renamed Intesa Sanpaolo Protezione.

² In April 2024, Intesa Sanpaolo established a new Governance Area dedicated to sustainability, entrusted to Chief Sustainability Office .

This structure is responsible for leading the Group’s sustainability strategy, coordinating ESG initiatives, and ensuring the monitoring of environmental, social, and governance performance, thereby strengthening Intesa Sanpaolo’s commitment to responsible and sustainable development.

and methods and the possible areas for further development.

The Intesa Sanpaolo Assicurazioni Group, with the aim of strengthening the effectiveness of the «ex-ante» controls of the investment strategy, also takes into consideration the main negative effects of investment decisions on sustainability factors – relating to environmental and social aspects, or issues relating to relationship with employees, respect for human rights and the fight against active and passive corruption – both at the level of the Intesa Sanpaolo Assicurazioni Group and within each financial product classified pursuant to art. 8 or 9 SFDR, as defined in the Principal Adverse Sustainability Impact (PAI) Policy. The Intesa Sanpaolo Assicurazioni Group's assets under management relating to investment options pursuant to Articles 8 and 9 of the SFDR, regarding IBIPs and Pension Fund products, amounted to

79,69 billion euro as at 31/12/2024

EQUAL TO 43% OF THE TOTAL ASSETS UNDER MANAGEMENT

showing an increase compared to 41.7 billion euro at the end of 2022 and 60.6 billion euro at the end of 2023.

Regarding the non-life business, the Intesa Sanpaolo Assicurazioni Group has adopted an Underwriting Policy that applies to all Group companies and define Intesa Sanpaolo Protezione underwriting principles and macro-processes that guide the identification, assessment, management, monitoring and reporting activities relating to underwriting risks. The objective of the Policy is to represent the criteria for directing underwriting activity from the technical risk perspective, considering, among others, the risks associated with environmental, social and good governance factors (so-called “ESG factors”). Remuneration and Incentive Policies have also been updated, in line with the provisions on the integration of sustainability risks pursuant to Regulation (EU) 2019/2088. As in previous years, in 2024, managers were assigned one KPI, among the strategic action

objectives, with a 15% weight called “Environmental, Social and Governance (ESG)”.

The objectives related to the ESG KPI are based on results at Parent Company level, recognizing the Group's commitment to sustainability both at the Parent company level, and at Insurance Group level, in order to enhance the areas of action at both levels. Furthermore, in line with 2018, a KPI for the Key Functions was confirmed for 2024 with a weight of 10% with the name “Risk Culture – Promoting awareness at all levels of the organization regarding emerging risks, with a particular focus on the risks related to climate change and technological innovation, by means of educational, awareness raising and training initiatives”. Summaries of the Remuneration Policies mentioned above are available on the Companies' websites. In the context of risk management, in the Own Risk and Solvency Assessment (ORSA), Intesa Sanpaolo Assicurazioni Group has integrated different metrics to evaluate the exposure and potential impact of climate change on its assets. The Insurance Group adopted the Climate Value at Risk (CVaR), a model provided by the infoprovider MSCI, that uses a forward-looking metric to provide a percentage estimate of the potential impact of physical and transition climate risks on a security's market value.

The tool offers the possibility to select different climate scenarios models provided by the academic community. Each scenario evaluates how climate policy, emissions and temperatures will evolve over time. It projects a global mean surface temperature at 2100 defining the anomaly compared to the pre-industrial levels. Among different climate scenarios, NGFS scenarios have been adopted, covering both physical and transition risk. Furthermore, the results of the scenario analysis are used to estimate the impact of climate change on the solvency and financial resilience of the Insurance Group

The last developments of the tool introduced a multi-horizon perspective. The Insurance Group integrated three time-horizons (short, medium and long term) and multiple NGFS climate scenarios (Net Zero 2050, Delayed Transition and Current Policies). The selected scenarios allow to estimate the impact of climate change assuming three different paths of the increase of the global mean surface temperature at

2100 (in line with 1.5°C, below 2°C and about 3°C). In addition, to evaluate the alignment of the portfolio to the Paris global temperature targets, the Implied Temperature Rise (ITR) tool has been adopted. This tool, based on the last release, covers equity, corporate bonds and funds.

In terms of impacts of climate risks, the Life insurance activity is deemed to have a higher level of exposure to transition risk. The Non-Life insurance activity is considered to have a higher level of exposure to physical risk. In June 2024, in compliance with regulatory requirements, the second Statement on the Principal Adverse Impacts of investment decisions with respect to sustainability factors (PAI Statement) was published on the websites of the Life Insurance companies, taking into account all mandatory indicators and two additional indicators contained in Annex I of Delegated Regulation (EU) 2022/1288.

Finally, coherently with the requirements of IVASS Regulation no. 38/2018, a training plan was prepared for the Boards of Directors of the Companies in the Insurance Group - in order to guarantee an adequate set of technical skills to perform their role in compliance with the nature, scope and complexity of the tasks assigned - which also envisaged a specific meeting on ESG issues and the impacts they generate in the insurance context. The 2024 session, titled "CSRD: Regulatory Framework, Impacts and Actions Taken," provided an overview of the regulatory framework introduced by the new CSRD Regulation, its impacts, and how the Intesa Sanpaolo Assicurazioni Group was implementing the related project. In line with the developments in the international regulatory environment, in 2024 activities continued to comply with regulatory requirements with reference to Regulation EU 2019/2088 (SFDR) and Delegated Regulation EU 2022/1288 (SFDR) relating to disclosures on sustainability in the financial services sector, and Regulation EU 2020/852 (Green Taxonomy) which define a regulatory framework that favors sustainability-conscious investments and products. In particular, efforts continued on the investment side to strengthen the methodologies adopted for sustainable investments, while on the

non-life insurance product side, work was carried out towards a progressive alignment of selected products with the Green Taxonomy.

Regarding the products offered by the Intesa Sanpaolo Assicurazioni Group, new insurance investment products classified as Article 8 under SFDR were launched in 2024. These include certain Branch I products, which also provide accidental death coverage and long-term care coverage.

Furthermore, the offering of pension funds classified as Article 8 under SFDR (namely "Il Mio Domani," "Giustiniano," and Fondo Pensione Fideuram) continues to be provided. In the Non-Life Branch, the Intesa Sanpaolo Assicurazioni Group operates through the company Intesa Sanpaolo Protezione S.p.A. (hereinafter "ISPP"), offering a wide range of products dedicated to the protection of people (health and accident, general liability, home insurance among others) and businesses (SME/Corporate enterprises) with special attention to the most fragile categories vehicles and the needs of Small and Medium Enterprises and the Corporate segment.

Finally, our attention to sustainability is also embedded in our core processes, for instance the Insurance Group aims to manage claims processes with a view to greater environmental awareness, encouraging less use of paper during the claim reporting phase (via insurance apps, emails, call centers) and management phase (file which may be consulted in full online).

Over the last few years, alternative tools for quantifying damage (remote video assessment) have been introduced, reducing environmental impacts. Where possible, in large urban centres, appraisers use electric vehicles during the journeys necessary to carry out damage assessments. Lastly, body shop networks have been made more aware of opting to repair damage rather than replace components, and of using eco-friendly materials.



We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

Clients and suppliers are at the center of the Insurance Group strategy and commitments.

In 2024 the Insurance Group continued to invest in innovation and digitalization, and in its employees' ESG skills, as a mean to improve its customers' experience and increasingly respond to their needs.

The Intesa Sanpaolo Assicurazioni Group continued its constant commitment to social and environmental sustainability issues with the aim of producing a concrete and positive impact on society, implementing initiatives to support ecological transition and categories of individuals in conditions of economic or social hardship in collaboration with partners, foundations and specialized, locally active organisations.

Key initiatives include:



In Action ESG Climate:

an initiative dedicated to support the green transition, leveraging innovative technologies and business models promoted by start-ups.



In Action ESG Neet:

a socially impactful initiative aimed at promoting the employment and inclusion of young people and women facing social, economic, or family hardship, with particular focus on specific Italian regions

In Action ESG NEET, launched in 2022 in collaboration with the Dynamo Foundation, aims to promote the workforce inclusion of NEET youth through free, professionally qualifying training courses in the care and well-being sectors.

To date, seven courses have been completed, qualifying 150 participants, while three additional courses are currently active in various Italian regions. The project also supports women facing social vulnerability, delivering over 4,700 hours of training overall. By the end of 2024, 67% of qualified participants are either employed or continuing their education.

“In Action ESG CLIMATE”, the initiative launched in 2022 and confirmed for the 2023 and 2024 editions, is promoted by Intesa Sanpaolo Assicurazioni and Fideuram Vita, in collaboration with Intesa Sanpaolo Innovation Center. The program seeks to identify and reward innovative solutions capable of generating measurable environmental benefits. In 2024, a total of €650,000 was awarded to four selected projects out of 144 applications. Additionally, a monitoring activity—carried out by Intesa Sanpaolo Innovation Center—follows each winning initiative over the 12 months following the award, ensuring that expenses align with the proposed funding plan.

Finally, the Group continues to promote awareness of the value of a positive protection and insurance culture among Italians, employing innovative tools and languages to raise awareness about the importance of responsible family planning.

During 2024, the Insurance Group launched the Value Chain Project, which seeks to promote sustainable and responsible practices throughout the entire production and procurement process. The project focused on mapping suppliers, grouping them into clusters, and assessing their ESG maturity, subsequently developing targeted support initiatives that stimulate innovation and promote a sustainable and effective just transition throughout the entire value chain.

Moreover, Intesa Sanpaolo Assicurazioni promotes the adoption of the PSI and supports the inclusion of ESG issues in professional education and ethical standards in the insurance industry, through the attendance of ANIA working tables on regulatory evolution, sustainable governance and reporting topics.



**We will work together
with governments,
regulators and other
key stakeholders
to promote widespread
action across society
on environmental, social
and governance issues.**

The Insurance Group keeps updated with ESG regulatory developments and participates in public consultations to support the discussion on regulatory changes, and it regularly receives updates on ESG regulatory frameworks and trends from Intesa Sanpaolo's Brussels headquarters.

Intesa Sanpaolo Assicurazioni is also member of ANIA and regularly participates in the association activities for the evolution of sustainability within the insurance sector.

Moreover, the Insurance Group joined voluntary initiatives supported, among others, by the United Nations, which encourage the adoption of sustainable principles with the commitment to sharing and implementing these principles as part of their business activities. A non-exhaustive list of examples includes PSI, and the UN Global Compact. In addition, the Company holds regular talks with legislators and the European institutions to maintain a constructive working relationship, sharing and updating the information necessary for the proper interpretation of new regulations and to contribute to public consultation (e.g. application of the criteria of the Green Taxonomy and its Delegated Regulations).

To promote sustainability culture and contribute to the development of methodologies and tools to support the transition, Intesa Sanpaolo Assicurazioni Group signed up to the Net Zero alliances in December 2021.

In particular, it is a member of the Net-Zero Asset Owner Alliance (NZAOA) since December 2021, and committed to reduce greenhouse gas emissions to net zero within the investment portfolio of the Group's companies by 2050 through the definition of specific intermediate objectives on the investment portfolio (for example, carbon intensity), engagement activities with the main counterparties to develop and promote pathways to transition and incentives for the financing of climate transition and new green technologies. In October 2022, the Insurance Group published its first interim climate targets for the investment portfolio. All the results achieved, and the activities fulfilled in 2024 by the Insurance Group in the Net-Zero field

are disclosed in the 2024 Company Sustainability Report. During 2024, following the discontinuation of the NZIA, Intesa Sanpaolo Assicurazioni joined the Forum for Insurance Transition to Net Zero (FIT) as one of its founding members. This forum is a multistakeholder platform, convened and led by the United Nations, aimed at supporting the necessary acceleration and strengthening of voluntary climate action by the insurance industry and key stakeholders.

Intesa Sanpaolo Assicurazioni Group is also part of the following international Working Groups:

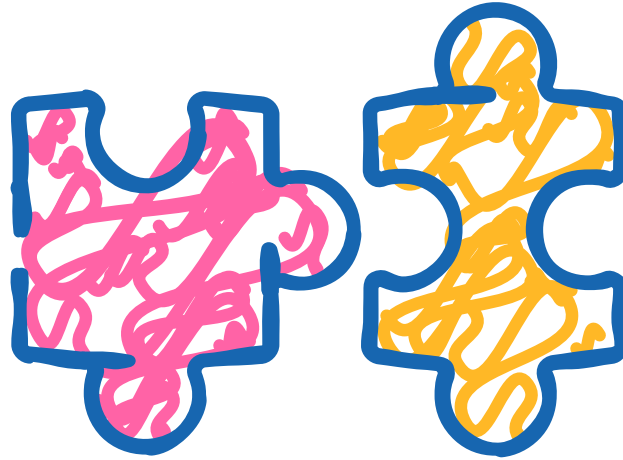
1. As co-leader, the NZAOA "Emission Attribution" working group, focusing on developing and disseminating methodologies for emissions attribution analysis in net-zero investment portfolios. The group's efforts culminated in December 2023 with the publication of the position paper "Understanding the Drivers of Investment Portfolios", providing practical guidance for asset owners seeking to understand and address the emission impact of their investments.

2. "Sovereign Debt" working group, which is utilising the ASCOR database to develop a scorecard to monitor countries' progress towards decarbonisation. "Assessing Sovereign Climate-related Opportunities and Risks" (ASCOR) is an investor-led initiative offering to create a free, independent database to evaluate countries' climate change performance. The Insurance Group's involvement has supported the development of tools to help investors better understand and manage sovereign climate risks and opportunities.

3. As leader, the NZAOA "MRV Reporting" working group, which focuses on developing the technical components of the reporting template and streamlining the reporting process for members.

4. “Transition Plan” working group, part of the Forum for Insurance Transition to Net Zero, contributing to the development of the first global guidance on transition plans for insurance companies. The group’s efforts culminated in the publication of the paper “Closing the Gap: The emerging global agenda of transition plans and the need for insurance specific guidance” by FIT during the 2024 United Nations Climate Change Conference (COP29).

The Insurance Group has actively engaged by signing the “Global Investor Statement to Governments on the Climate Crisis” in November 2024, an important collective document through which investors worldwide urge governments to adopt urgent and concrete measures to address the climate crisis, thereby promoting a shared commitment to environmental sustainability and ecological transition.



**We will demonstrate
accountability
and transparency
in regularly disclosing
publicly our progress
in implementing
the Principles.**

To assess, measure and monitor the Intesa Sanpaolo Assicurazioni Group's progress in managing ESG issues and to disclose this information publicly, proactively and regularly, the Insurance Group monitors regularly its sustainability performance and discloses it both through its Sustainability Report and its parent company disclosures.

In 2024 the Group also contributed to the Intesa Sanpaolo Climate Report disclosure, SDGs Report, and, for the first time, to the Intesa Sanpaolo CDP disclosure, for asset owner and insurance underwriting businesses.

During the year Intesa Sanpaolo Assicurazioni increased the recent website implementations aimed at promoting greater visibility on ESG (Environmental, Social, Governance) issues and the importance of engagement. These initiatives reflect our commitment to enhancing awareness and understanding of these critical matters both internally and externally.

Specifically, in the Sustainability Disclosure section¹, the following documents are published:

1. **The Sustainability Policy.**
2. **The summary of Policy of integration of ESG Factors into the investment process.**
3. **The Summary of Policy for Principle Adverse Impact.**
4. **The Summary of Remuneration Policies.**
5. **The Annual Statement on Principal Adverse Impact in investment decisions on sustainability factors.**

Moreover, the Group managers contribute to foster a sustainability culture, as key notes in national and international conferences/events on sustainability topics (e.g. ANIA, Collegio Carlo Alberto, CETIF, Insurance Europe...). Furthermore, the Insurance Group engages in the dialogue with stakeholders by raising awareness on the importance of adhering to the Principles for Sustainable Insurance and by specifically referencing PSI in its corporate

sustainability policies, which are made available to the public on the Insurance Group companies' website (e.g., Insurance Group Sustainability Policy, Insurance Group ESG Investment Management Policy, ...).

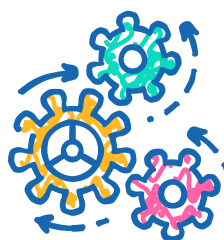
Following the introduction of Directive (EU) 2022/2464 Corporate Sustainability Reporting Directive (CSRD), in 2024 the Insurance Group initiated a series of preparatory activities for sustainability reporting, conducting the first double materiality assessment to identify impacts, risks, and opportunities applicable to the Insurance Group. During 2024, the Group also completed its first reporting under the CSRD, in addition to contributing to the reporting of the Banking Parent Company. The Intesa Sanpaolo Assicurazioni Group has also published the voluntary document "Looking to the Future," which clearly and comprehensively summarizes the ambition, strategy, targets, and actions planned to guide the ecological transition. Among the key objectives identified in the document are:



A 53% reduction in direct emissions of Intesa Sanpaolo Group" (Scope 1 and Scope 2) by 2030 compared to 2019, with the goal of achieving 100% electricity consumption from renewable sources for its operations by the same date



Development of a framework for sustainable investments and a 50% reduction in emissions generated by the portfolio of direct investments in equities and corporate bonds by 2030



Commitment to developing an insurance offering with ESG components to support the needs of clients and businesses and to strengthen the resilience of the system.

The document "Looking to the Future" and the first consolidated sustainability report are available on the Intesa Sanpaolo Assicurazioni website.

1. <https://www.intesasnpaolovita.it/en/chi-siamo/sostenibilita/sostenibilita>



Contacts

Registered office

Via San Francesco d'Assisi n.10, 10122 Torino

Administration office

Via Melchiorre Gioia n.22, 20124 Milano

Intesa Sanpaolo Assicurazioni S.p.A.

Further information**Email**

ispasostenibilita@intesasnpaoloassicurazioni.com

Website

intesasnpaoloassicurazioni.com

Drafted by

Intesa Sanpaolo Assicurazioni S.p.A.

