Integrated Report 2020
In a Nutshell

Investing in Tomorrow

An integrated Group

Our 1st Integrated Report allows to **represent and promote the Group's support to sustainable development**, highlighting how CDP contributes to the generation of value and produces tangible benefits for local communities.

For the Group, sustainability is at the centre of this process of value creation and it is fully integrated in its governance, strategy and daily operations.

Risk Committee

Chairman

Board of Directors

Chief Executive Officer & General Manager

Risk Governance Committee

Risk Assessment Committee

Chief External Relations & Sustainability Officer

Responsibilities

- Integration into operating processes and governance
- Definition of strategy and objectives/goals
- Development of impact assessment models
- ESG assessment of business initiatives;
- Monitoring and reporting;
- Promoting a sustainability-oriented culture;

125 sustainability ambassadors*
to ensure widespread reach across all Group units

5 strategic Partners

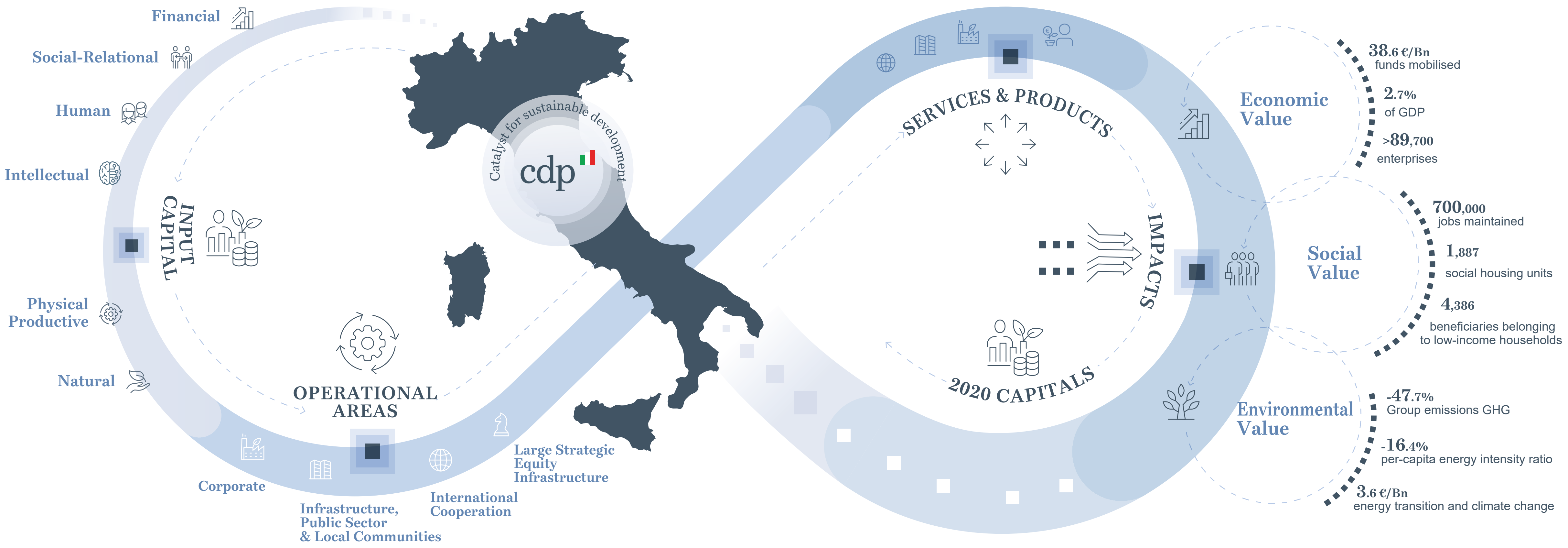
Risk
- Risk methodologies

Opportunity
- Energy initiatives
- Digital and social initiatives
- Energy, utility and TLC financing
- Transport and social infrastructure

*Data collectors and data owners involved in the sustainability reporting process.

From Italy for Italy

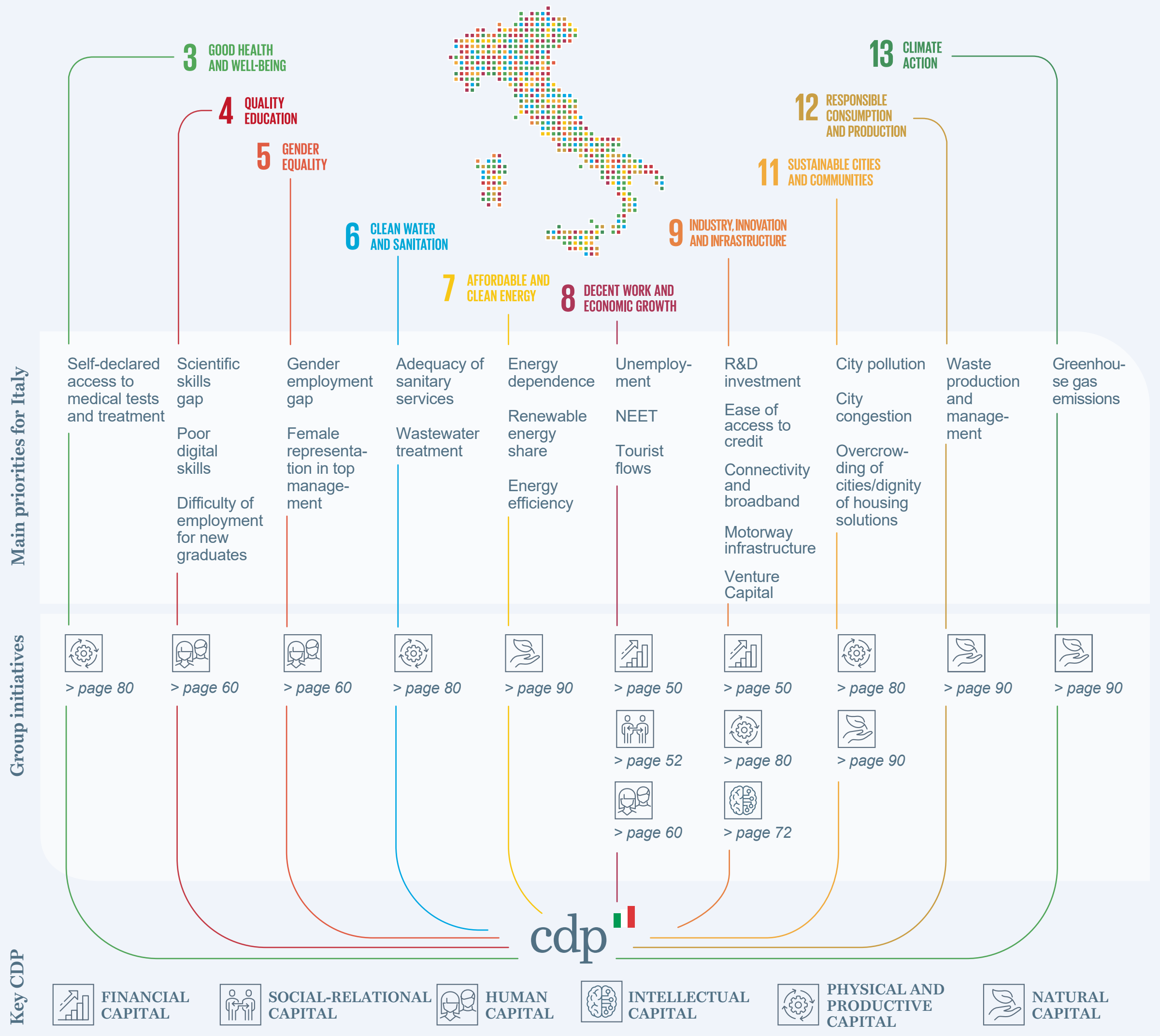
The Group's business model generates shared value drawing on a process characterised by a circular logic, in which all capitals are employed and then returned to local communities under the form of economic, social and environmental value.



The Country's priorities are our priorities

The Country's well-being is at the heart of CDP's mission.

Understanding the environmental and social trends which characterise it, together with the macroeconomic scenario, allows us to anticipate the needs of local communities and to **support development** by leveraging our capitals and proposing concrete solutions.



Financial Capital

Through the responsible management of financial resources, we promote growth, employment and innovation and we facilitate the creation of resilient infrastructure.

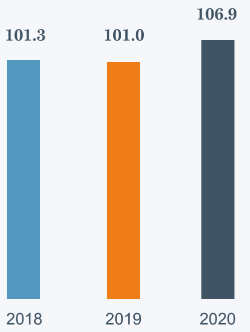
2020 RESULTS

2.8 €/Bn
net income

+2.5 €/Bn
Bond ESG

+4%
Equity investment portfolio

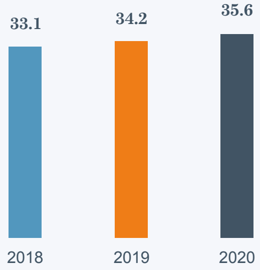
High-quality loans (€/Bn)



0.05% Net impaired loans/net exposure

54% Coverage of bad loans

A patient, long-term investor (€/Bn)



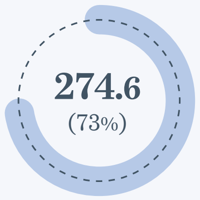
+4% (vs 2019)

Equity investments in major listed Italian companies (Eni, Italgas, Terna, Snam, Poste Italiane, Fincantieri, TIM, WeBuild) and other companies in strategic sectors (Open Fiber, SIA, Ansaldo Energia).

Diversified sources of funding (€/Bn)

Total funding (€/Bn)

Postal funding (€/Bn)



Market funding (€/Bn)

Highlight 2020

+75%
Funding from digital channels (vs. 2019)

+3.6%
Stock of postal funding
(vs. 2019))

2020 ESG Bond (€/Mn)

750
Social bond

1,000
Covid-19 Social bond

750
Social Housing bond

Social and Relational Capital

We promote lasting, open and transparent relations with our stakeholders.

We strengthen our proximity, increase our ability to intervene, and always ensure the high quality of the services we offer.

Constant dialogue with our stakeholders

>5,100
meetings with clients

High transparency

>200
press releases, of which **>70%** on sustainability issues

>73,000
articles on local and national newspapers

Digital and inclusive instruments

+75%
passbook accounts enabled for the digital channel

33
events streamed on CDP Live

Expanded investors and customers base

>89,700
supported enterprises

+89%
ESG Bond investors

Strengthened relations with our stakeholders

75
events to the benefit of 15,000 stakeholder

Increased appreciation from markets and savers

ESG Perception Index
3rd score awarded

Index Future Respect

Learn more about:
CDP Live

Learn more about:
CDP at the Finance in Common Summit

Human Capital

We are committed to the growth, development and well-being of our 2,380 people.

We promote the transfer of knowledge and skills and we strengthen social cohesion across local communities and in the Country.

Engagement

PULSE SURVEY:

73% response rate

93% positive feedback

Diversity and Inclusion

46% women in the Group

21% in senior management roles

41% of new hires are women

Education and Development

>70,000 hours of education provided (+27% vs 2019)

1,200 hours of education on sustainability issues

Well-being

>10 well-being and work-life balance initiatives

Learn more about:

Top Employer

Young generations

SCHOOL BUILDINGS:

287 schools supported

>40,000 beneficiaries

EDUCATIONAL INITIATIVES:

145,000 students involved in the initiative “Il risparmio che fa scuola”

Fondazione CDP:
#youthefuture
to combat educational poverty

Productive fabric

3 business skills accelerators

1° Executive Master in Hospitality Management launched by the Italian Hospitality School

Learn more about:

Acceleratore Imprese

Intellectual Capital

We promote the technological and digital transition, through the transformation and innovation of our internal processes.

Through our business activities, we strengthen the innovative capability of the Country.

Digitisation and dematerialisation

39,000
paper documents turned digital for CDP's HR processes

-56%
paper documents produced

75%
protocols managed digitally

90%
savings in printing, thanks to the digitisation and dematerialisation of processes

Learn more about:

The 4 areas for digital transformation

Innovation and development of the productive fabric, of the public and private sector, and of infrastructures

4
new investment funds for start-ups

H-Farm Campus
H-Farm Campus initiative, a space dedicated to educational services, smart working, temporary residences for students and visiting professors

1.1 €/Bn
to support innovative projects to the benefit of 513 enterprises

SIA-Nexi
Start of the creation of the European champion in the payments sector with the SIA-Nexi operation

Learn more about:

H-Farm Campus

Physical and productive capital

We work in functional, smart, and accessible offices.

Connections, accessibility

5
new offices opened in 2020

92%
barrier-free offices

100%
digital offices

Learn more about:

The new Via Alessandria office building

We promote well-being and inclusion through urban redevelopment, quality infrastructures, and competitive and resilient enterprises.

Infrastructures

6
advisory projects to strengthen the hospital network

1,887
high-energy-efficiency rated social housing units for 4,386 beneficiaries

>740,000 sq m
of redeveloped public buildings

13
sustainable mobility projects

Territory

Support

7 €/Bn
to support enterprises during the Covid emergency

Learn more about:

Florence Via dell'osteria

Natural Capital

We are committed to promoting an efficient use of materials and the reduction of energy consumption and GHG emissions.

Respect and responsibility towards the environment

-47.7%
GHG emissions

-74%
paper

-42.9%
non-renewable materials

87.8%
renewable energy

-52.7%
toner

Learn more about:

Reducing consumption in our offices

We contribute to supporting a just and equitable ecological transition for the Country.

Climate change

3.6 €/Bn
(+29% vs 2019) in favour of the energy transition and climate change

Circular economy

> 618,300 sq m
of redeveloped land

18
circular economy projects started

70 €/Bn
invested in the Planet – Emerging Green One (EGO) Fund

Protection of the ecosystem

Arbolia
benefit company with the aim of planting 3 million trees by 2030

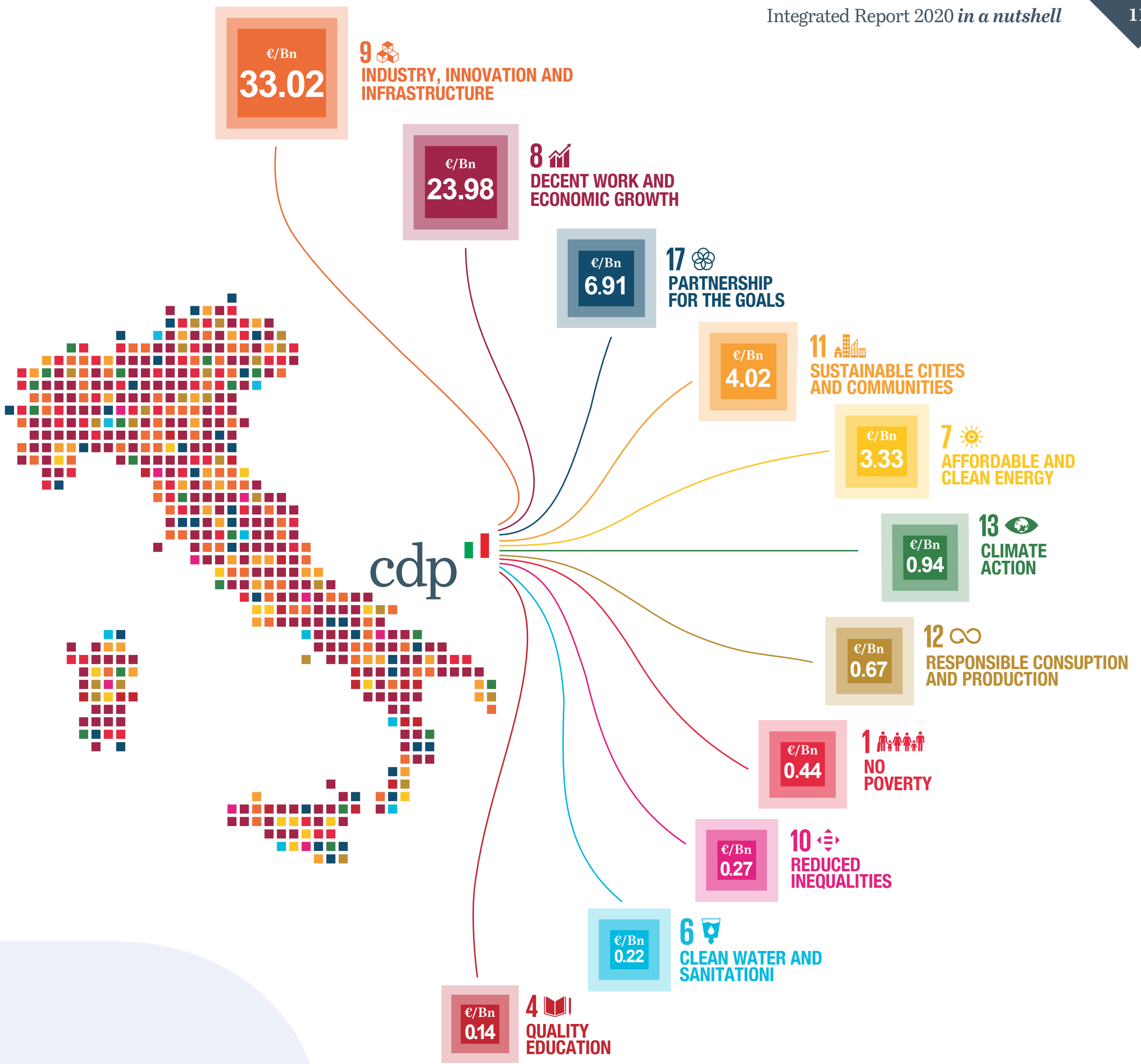
Clean Oceans Initiative
to reduce the dispersion of plastics and other materials polluting our seas

Learn more about:

Clean Oceans Initiative

Our contribution to the SDGs of the 2030 Agenda

The ability of the Group to impact on the SDGs is confirmed, together with its daily and tangible commitment to contribute to the UN 2030 Agenda.



Looking towards the future: our short- and long-term strategy

By translating our commitments into action, we want to realise a change driven by our sustainable approach to support the economic, social, ecological and cultural transition of Italy.

Learn more about:

Our sustainability strategy

Tackling climate change by achieving the Group's carbon neutrality

Innovation and growth, promoting a circular model and sustainable cities

Inclusiveness and people's welfare, valuing diversity and individual aspirations

Responsible approach by strengthening the role as long-term investor in continuous coordination with stakeholders

cdp
Investing in Tomorrow

Read our
1st Integrated Report