### Integrating Sustainability within Poste Italiane's Strategy

NFS



To be sustainable for Poste Italiane means defining a clear strategy on ESG issues and structurally incorporating them within the strategic objectives set in the "2024 Sustain & Innovate Plan<sup>39</sup>. Over the period of the plan, €3.1 billion of investment is envisaged in strategic assets, in order to achieve financial objectives.

#### "2024 Sustain & Innovate" Strategic Plan



The strategic objective of the Mail, Parcels and Distribution segment is to accelerate its transformation from a pure mail operator to a full logistics operator, ensuring the economic and environmental sustainability of its operations. Implementation of the strategy is based on streamlining of the distribution networks, including the integration of Nexive, acquired at the end of 2020, consolidation of leadership in the B2C market and growth in the C2X and B2B segments through the introduction of specific offers and initiatives aimed at improving the customer experience. Through the implementation of these strategic directions, the segment aims to achieve operational break-even by 2024 and an operating profit in 2025.

FINANCIAL OBJECTIVES	OPERATING OBJECTIVES
<ul> <li>Revenue: €3.9 billion (2019: €3.5 billion), with an increase in revenue from the Parcels segment, and easing of the decline in the Mail segment.</li> <li>Parcels segment: €2.0 billion (2019: 0.85 billion).</li> </ul>	<ul> <li>Double the volume of automatically sorted parcels.</li> <li>B2C parcels market share: 38% by 2024.</li> <li>C2C market share: 57% by 2024 (2019: 41%).</li> </ul>
• EBIT: expected operating break-even by 2024.	



The Payments and Mobile area aims to establish itself as a complete and omni-channel platform for its customers, flanking the traditional business lines of payments and telecommunications with an offer dedicated to Energy from 2022, a market which the company will enter by taking advantage of its liberalisation. The expansion of products, together with the ability to exploit physical and diaital channels and third-party networks, will make it possible to fully exploit cross-selling a whole.

opportunities for customers, thereby increasing	
FINANCIAL OBJECTIVES	OPERATING OBJECTIVES
<ul> <li>Revenue: €1.9 billion (2019: €0.7 billion).</li> <li>EBIT: €0.4 billion (2019: €0.2 billion) with CAGE</li> </ul>	Expected Postepay Evolut million cards issued.

EBIT: €0.4 billion (2019: €0.2 billion), with CAGR of 1%.

- tion portfolio of 11.6
- Expected card transactions as CAGR up 14%, to reach €2.7 billion.

<sup>39.</sup> The financial and operating objectives shown in the tables refer to 2024.

**OPERATING OBJECTIVES** 

of life products.

• Total financial assets: a rise to €615 billion from €569 billion in 2020, with increased penetration



Financial Services aims to further evolve its service model by combining the traditional physical model with the opportunities provided by technological innovation. The priorities of the Strategic Plan include growth in wealth management, thanks to the diversification of customer portfolios to optimise their risk-return profile, the integration of non-life policies within the advisory model and a renewed focus on loans, with particular emphasis on the CQS segment, also thanks to partnerships signed with leading operators in the sector.

FINANCIAL	OBJECTIVES	

- Revenue: €5.9 billion (2019: €5.8 billion).
- EBIT: €0.7 billion (2019: €0.9 billion).
- Common Equity Tier 1 Capital: 17%.



In Insurance Services, Poste Italiane aims to establish itself as an insurance operator capable of serving all customers' investment and protection needs. Poste Vita aims to confirm its position as leader in the life insurance sector, continuing to offer customers safe products that are both more profitable and more capital efficient. Lastly, the non-life insurance strategy envisages an increase in profitability thanks to the modular offer, supplemented by car insurance, provided to customers without assuming risk thanks to distribution agreements signed with leading Italian insurance companies.

FINANCIAL OBJECTIVES	OPERATING OBJECTIVES
<ul> <li>Revenue: €2.7 billion (2019: €1.7 billion).</li> <li>EBIT: €1.3 billion (2019: €0.8 billion).</li> <li>Net profit: 5% CAGR in the period 2019-2024.</li> <li>Solvency Ratio: &gt;200%.</li> </ul>	<ul> <li>Gross premium revenue: €26.5 billion (2020: €16.7 billion).</li> <li>Double the average premium of the modular offer.</li> <li>8.000 post offices enabled to sell car policies by 2024.</li> </ul>

# Poste Italiane's Sustainability Strategy

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Poste Italiane has adopted a Sustainability Strategy consisting of a set of Sustainability Policies and an ESG Strategic Plan, which contributes to the achievement of national and supranational social and environmental development objectives. Within the broader strategic framework defined by the Group, this strategy is consistent with Poste Italiane's activities and business criteria.



The policies adopted incorporate all the principles, qualitative objectives and different management methods, regulating in a synergistic manner the various issues that emerged from the materiality analysis and the areas required by Legislative Decree no. 254/2016. The ESG Strategic Plan, on the other hand, includes all the specific quantitative and qualitative objectives and targets that the Group has set itself with a view to continually improving its sustainability performance.

#### The Group's Sustainability Policies

The incorporation of sustainability within the Company's regulatory system has led to the definition of the following policies.

POSTE ITALIANE GROUP POLICIES	POLICY OBJECTIVES
Tax Strategy	The strategy is arranged as a set of principles and rules aimed at promoting dissemi- nation of the values of honesty, fairness and compliance with tax regulations, thereby encouraging the development of collaborative and transparent conduct towards the tax authorities and third parties, in order to minimise any substantial impact in terms of either tax or reputational risk.
Occupational Health and Safety Policy	The Policy sets out the principles and methods implemented by the Group to protect and promote the physical and mental well-being of people through prevention, a culture of safety and implementation of management systems.
Integrated Policy	The Policy contains a commitment to promptly comply with current regulations and general principles to be observed in the areas of quality management (UNI EN ISO 9001:2015), occupational health and safety (BS OHSAS 18001:2007), prevention of corruption (ISO 37001:2016), and management of data security and information systems (ISO/IEC 27001:2013 and ISO/IEC 20000:2011 respectively).
Policy on Community initiatives	The Policy contains a commitment to respond to the social needs of local communi- ties and the country as a whole with integrity and transparency, in accordance with procedures that aim to ensure the effectiveness of supported initiatives, while avoid- ing any potential conflict of interest.
Policy on Personal Data Protection	Poste Italiane Group Policy shows that personal data protection is a fundamental value that every Group Company must adhere to in its daily activities. The Group protects and promotes the protection of personal data and the rights of data subjects through information and awareness campaigns and policies for data protection.
Group policy on Environmental Sustainability	The Policy sets out the general principles, objectives and methods for managing the Group's environmental impact and confirms Poste Italiane's commitment to promoting efficient use of natural resources and focusing on seeking innovative solutions to protect the environment in its value chain.
Responsible investment policy of the Poste Vita Group	In its responsible investment Policy, Poste Vita sets out principles that enable inclu- sion of ESG elements in the management of its investment activities, making a pos- itive contribution to the impact issuers in its financial portfolios have on the commu- nity, and concrete adherence to principles and guidelines recognised at national and international level regarding the incorporation of sustainability criteria within traditional investment processes.

Summa

POSTE ITALIANE GROUP POLICIES	POLICY OBJECTIVES
Responsible insurance policy of the Poste Vita Group	In its responsible insurance Policy, Poste Vita defines principles that enable inclusion of ESG aspects in the management of its insurance activities, and concrete adher- ence to principles and guidelines recognised at national and international level regard- ing the incorporation of sustainability criteria within traditional insurance processes.
Responsible investment policy of BancoPosta Fondi SGR SpA	In its responsible investment policy, BancoPosta Fondi SGR sets out principles that enable inclusion of ESG elements in the management of its investment activities, making a positive contribution to the impact counterparties in its financial portfolios have on the community, and concrete adherence to recognised principles and guide- lines. The Policy has been updated in January 2021.
Guideline for investment in sensitive sectors of BancoPosta Fondi SGR	The Guideline for investment in sensitive sectors of BancoPosta Fondi SGR defines measures to identify, assess and monitor exposure to activities that present a relevant intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process.
Guideline on the exercise of voting rights and engagement activities of BancoPosta Fondi SGR	The BancoPosta Fondi SGR's Guideline defines measures and procedures to exer- cise voting rights in accordance with established national and international reference principles and to promote the proper management of ESG issues through beneficial dialogue with issuers of securities in their financial portfolios.
Policy Guideline for Managing Dialogue with Poste Italiane SpA shareholders – Engagement Policy	The objective of the Policy is to regulate the management of dialogue with inves- tors and other market participants adopted by Poste Italiane, with reference to the many forms of engagement that the Company puts in place, whether these con- cern activities normally managed by the relevant corporate functions (e.g. website maintenance), or involve direct dialogue with members of the Board of Directors ("Shareholder-Director Engagement").
Guideline for investment in sensitive sectors of the Poste Vita Group	The Guideline for investment in sensitive sectors of Poste Vita SpA defines measures to identify, assess and monitor exposure to activities that present a relevant intrinsic risk from an ESG point of view, thus enabling environmental, social and governance aspects to be incorporated into the investment process.
Guideline on the exercise of voting rights and engagement activities of the Poste Vita Group	The Company's Guideline defines measures and procedures to exercise voting rights in accordance with established national and international reference principles and to promote the proper management of ESG issues through beneficial dialogue with issuers of securities in their financial portfolios.
Diversity Policy for administrative and auditing bodies of Poste Italiane	The document sets out recommendations regarding aspects of diversity of the mem- bers of the Board of Directors and of the Board of Statutory Auditors, such as age, gender, ethnicity, geographical origin, training and professional experience.
Group Policy for the protection of Human Rights	The Policy sets out a clear approach to the issue of human rights, which is broad- er than legal requirements and enables monitoring and management of risks and opportunities relating to all forms of human rights, and also confirms the Group's commitment to pursuing socially responsible investment and management activities.
Policy Diversity and Inclusion	The Policy indicates that Poste Italiane Group is committed to supporting the values of diversity and inclusion through the adoption of corporate, organisational and management mechanisms based on respect for people's rights and freedom. In this direction, the path undertaken aims to evolve the way in which diversity issues are dealt with, moving from an approach aimed at protecting and integrating "diversity" to a proactive strategy to overcome any cultural stereotype and to identify and resolve the factors that prevent people from being included in the labour market.
Guideline on Competition and Consumer Protection Compliance	The Guideline aims to ensure compliance with competition and consumer protection rules, to reinforce awareness of the importance of the relevant regulations, to consolidate an operational and control environment aimed at mitigating the risk of antitrust and anti-competitive offences, to provide a guide to prevent actions, behaviours and omissions that violate competition and consumer protection regulations, and to outline monitoring tools to identify possible violations.

#### The Group's Environmental, Social and Governance (ESG) Strategic Plan

Poste Italiane's ESG Strategic Plan is based on 8 Pillars in the ESG areas relevant for the Group. Thanks to the materiality analysis carried out during the Multi-stakeholder Forum, it was possible to identify the issues that are relevant for management and stakeholders to include in the Group Sustainability Strategy. Each Pillar has specific objectives and targets that contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). Reference should be made to the section on "Performance" in which the objectives, management methods and key performances achieved in the Pillars of the Group's ESG Strategic Plan are dealt with.

The 2024 Sustain & Innovate

**Plan** aims to achieve responsible growth and accompany Italy's path to sustainability and social inclusion. In defining the **investment choices of the Strategic Plan**, the contribution of each intervention to the **Group's 8 Sustainability Pillars** was also assessed. The pillars of Poste Italiane's ESG Strategic Plan that support the 2024 Sustain & Innovate Plan







Poste Italiane is part of a network of national and international associations that aims to seek stimuli and opportunities for discussion on issues related to sustainability. In this way, the Group is able to propose a strategy that is consistent with the evolution of the global ESG context.

	UN Global Compact: the largest corporate sustainability initiative in the world. An appeal to companies to align their strategies and operations with universal principles in the areas of human rights, labour, environment and anti-corruption and to take actions that promote society's objectives. It is a voluntary initiative to implement the principles of universal sustainability and adopt measures to support the objectives of the United Nations.
Responsible Investment	Principles for Responsible Investment: the PRIs are a set of six principles that set out the main actions to be taken by investors and provide specific tools (e.g. frameworks, guidelines) aimed at incorporating Environmntal, Social and Governance (ESG) factors within traditional investment policies.
Principles for Sustainable Insurance	Principles for Sustainable Insurance: the PSIs are a voluntary initiative, supported by the United Nations, ai- med at addressing risks and opportunities relating to ESG issues in the insurance sector. Launched in 2012, the PSIs are aligned with and complement the principles of the UN Global Compact.
United Nations Entity for Gender Equality and the Empowerment of Women	UN Women: is the UN entity dedicated to gender equality and empowerment of women. UN Women was established to accelerate progress in meeting their needs around the world. It supports UN member states as they define global standards to achieve gender equality and work with governments and civil society to design the laws, policies, programmes and services needed to ensure that the standards are effectively implemented and truly benefit women and girls around the world.
Esalone sei CSR eser innovazione sociale	CSR Exhibition: is the most important event in Italy dedicated to sustainability. It is an opportunity to share ideas and find common paths through dozens of meetings, hundreds of speakers and thousands of visitors. The exhibition allows getting to know the companies that have made sustainability a strategic driver, meeting young people, helping build the future of CSR. The exhibition takes place for two days, which are intense thanks to a rich cultural programme, many stimulating appointments, many opportunities for networking.
SODALITAS	Sodalitas: established in 1995 on the initiative of Assolombarda, this foundation was the first organisation to promote corporate sustainability in Italy, by contributing to the development of the role of companies as social as well as economic players, and putting the strengths of corporate culture at the service of civil society. A unique organisation in Italy, it brings together the commitment of more than 100 leading companies and a group of volunteer managers, and it is a reference point for companies that consider sustainability to be a vital strategic dimension. It has gained respect as a partner of European institutions for implementing the sustainability agenda in Italy, and stands out for its ability to implement multi-stakeholder initiatives for generating shared social value.
Per IL SOCIALE NECIALE D'IMPRESA	Anima per il Sociale: an association that brings together a group of managers and companies with the mis- sion of spreading the culture of corporate social responsibility and sustainability among local companies, at an economic, social and environmental level. The partnership enables the Group to access the association's network – consisting of large companies, associations, non-profit organisations, bodies and authorities – in order to keep up to date through monitoring, communication and training activities and by participating in Corporate Social Responsibility initiatives and events.
Manager Network Italia	CSR Manager: a network made up of professionals working in all kinds of organisations (companies, bu- siness foundations, trade bodies, the Public Administration, non-profit entities) who manage social, envi- ronmental and sustainability issues relating to business activities. This network of association provides the opportunity to participate in conferences held, access documents and studies prepared by the network and share best practices with the other members.
Valore D	Valore D: founded in 2009, it is the first association of companies to promote women's diversity, talent and leadership in support of greater gender balance within its 150 member organisations. This collaboration enables Poste Italiane, as a supporting member since 2012, to actively participate in programmes and workshops organised by the association, as well as to take part in benchmarks and the sharing of best practices regarding the issues of diversity management, achievement of work-life balance and welfare.
Fondazione ASPHI Onlus	ASPHI: an organisation that has been promoting the integration of disabled people in schools, employment and companies via the use of ICT technology for over 30 years. The collaboration with Poste Italiane has been consolidated over several years, in relation to participation in programmes for the inclusion and enhan- cement of disabled people in corporate environments.

## Poste Italiane's sustainability path

For Poste Italiane, sustainability is an integral component of its activities, processes and strategy and represents a fundamental driver in the Group's strategic and financial decisions.

In this regard, over the years, Poste Italiane has embarked on an important process of consolidating its sustainability strategy aimed at creating shared value for its stakeholders and developing its reputation. MAIN RELATED TYPES OF CAPITAL

At the same time, the Group is committed to disseminating a corporate culture oriented towards sustainability issues, which are put into practice through the implementation of three main guidelines - Reporting, Strategy and Governance. All this has allowed in a short time to lead to important evolutionary transformations and the achievement of numerous national and international goals and awards.





# The value of reputation and the Sustainability Indices in which Poste Italiane is present

Aware that the value generated by a company is increasingly based on intangible capital, Poste Italiane sees reputation as a fundamental asset that can guide the choices of its stakeholders. The good rating that a company earns, in fact, increases the trust in it by raising its competitiveness. Even more so during the health emergency, in the most difficult period of the country's democratic history, the Company confirmed its traditional vocation of being close to the territory with a series of exceptional measures, such as the early payment of pensions with shifts in alphabetical order, the agreement with the Carabinieri for the home delivery of pensions to the over 75s and the collaboration with the institutions in the distribution of masks to the population. Monitoring by RepTrak, a platform that measures corporate reputation, in April 2020, found that the Group had made significant progress through improvements in the quality of its services and its focus on ESG issues.

Another important index of the reputation achieved by Poste Italiane is represented by the many awards and recognitions achieved in recent years, which further strengthen its image and confirm the effectiveness of the strategic choices made.

Top Manager Reputation REPUTATION SCIENCE	In 2020, the CEO of Poste Italiane, Matteo Del Fante, was confirmed in the "Top 15" of the Top Ma- nager Reputation ranking, drawn up by the Reputation Science Permanent Observatory on the online reputation of the top management of companies operating in Italy. The CEO took seventh place in the ranking.
Top Employer Italia 2021	Poste Italiane is Top Employer Italia 2021, for the second consecutive year. The prestigious award was given to Poste Italiane by the Top Employers Institute, the global certification body for excellence in HR practices.
Best performance in the 500 Top Brand Finance Pard Pleace <b>T</b> <b>Global</b> 500 2021	Poste Italiane is ranked 39th in the Global 500, advancing 12 places on the previous year. The analy- sis, conducted by Brand Finance, identifies the strongest brands in influencing consumer choices and also takes into account marketing management and returns in business performance.
1st in the world's Top 100 insurances companies Brand Finance <sup>®</sup>	In 2020, Poste Italiane ranked first in the world ranking for brand reputation drawn up by Brand Finance for the insurance sector. The Brand Strength Index (BSI) indicator – which measures the effectiveness of image and reputation, analyses management and investments that influence the brand, customer proximity, employee satisfaction and economic return – assigns Poste Italiane the overall top spot, with a score of 85.5 and a corresponding rating of AAA.
SMAU Innovation Award	Poste Italiane has been awarded in the financial and logistics sector for having identified, through an extensive process of scouting and analysis of companies and start-ups in Italy and abroad, some realities in which to invest, to integrate and develop its services.
Punto Poste da Te, Salvadanaio digitale and PosteMobile Creami WeBack products of the year	"Punto Poste Da Te", "Salvadanaio digitale" and "PosteMobile Creami WeBack" are the Poste Italiane solutions that have won the "Elected Product of the Year" award, an important recognition of Poste Italiane's ability for innovation, which has been able to create market-leading products that are central to customers' lives.

#### **ESG** Awards and Recognitions

Leader in media communication	Poste Italiane was awarded the special prize "Bic-Best in Media Communication" in the CSR (Corporate Social Responsibility) section, an integrated system for measuring the quality of media communication created by Eikon Strategic Consulting and Fortune Italia, for the communication effort during the health emergency.
Silver Class for communication	In light of the "trust" research conducted by Lundquist, Poste Italiane was recognised as an example of excellence for communication to stakeholders during the Covid-19 pandemic and for the information platforms Postenews.it and TG Poste, obtaining the "Silver Class" badge.
4th position	As part of the 19th Italian edition of the "Webranking" research, conducted by Lundquist in collabora- tion with Comprend, on the quality and transparency of companies' digital communication activities, Poste Italiane is placed in fourth position, advancing five steps compared to the 2019 ranking for the insurance sector, obtaining the "5 stars". In particular, the 2020 edition assessed the reaction of companies to the crisis, the importance of direct dialogue with stakeholders and the analysis of the impact on business and the future of the company.
Top 10 Socially Devoted	Poste Italiane was once again included in the Top 10 Italian companies in the services sector, drawn up by Social Bakers, a media marketing company that each year compiles a ranking of the best companies based on the degree of interaction with customers on social media, in particular: response times, percentage of posts that receive a response, number of responses given and the degree of satisfaction perceived by users.
Poste Italiane at the top for young people	Poste Italiane ranked first in the "Logistic & Supply Chain" sector and among the top 10 in the "Busi- ness" segment, within the classical Most Attractive Employers Italy, drawn up annually by Universum Global, a Swedish company leader in employer branding, which took into consideration the asses- sments of 11,736 young professionals and saw the participation of 145 companies. With reference to professional figures, Poste Italiane ranked third for "Law Young Professional" and 21st for "Professional Stem".
Certificate of Excellence	In 2020, Poste Italiane received the Certificate of Excellence from Universal Postal Union (UPU) for the results achieved in the sustainable development strategy and the reduction of polluting emissions. In particular, the UPU certification was given to reward Poste Italiane's ability to provide complete and accurate data regarding the Company's direct emissions.
Report Oscar 2020 Oscar di Bilancio	Poste Italiane was awarded the Report Oscar for standing out within the "Large FTSE MIB Compa- nies" category, presenting an Integrated Report with a high degree of maturity in terms of disclosure, quality of information and clarity of presentation. A factor that has contributed to winning the award is having prepared an online Integrated Report, in which the Group's strategy is explained clearly and concisely through videos and highlights. The tool allows Poste Italiane to make its report available to all categories of stakeholders.
Award "2020 CSR Coup de Coeur" (vyret, Sector Strandlett Kynnikity of Estynic	In 2020, Poste Italiane received the "2020 CSR <i>Coup de Coeur</i> " award in the employee category from PostEurop, for its commitment in promoting employment inclusion programmes for women victims of violence.
Best fund in Italy AWARDS	FondoPoste was awarded as the best fund in Italy in 2020. The award was presented by IPE – Invest- ment & Pensions Europe – an independent company and publisher of Europe's leading publication for institutional investors and pension fund managers for 20 years.
First Place in the Financial Innovation – Italian Award	BancoPosta won first place in the "savings" category at the "Financial Innovation - Italian Award" promoted by the Italian Financial Innovation Association, thanks to the "Salvadanaio Digitale" (Digital Money Box) feature.



In 2020, Poste Italiane confirmed its presence in important sustainability indices that represent useful parameters both for communicating the company's results to stakeholders and for assessing and improving the Group's internal performance.

On the one hand, in fact, sustainability indices are studied by shareholders and stakeholders in general, to compare the company's performance with regard to ESG issues compared to companies on the market; on the other hand, they are analysed internally by company management to develop sustainable investment plans for the Group.

#### Sustainability indices in which Poste Italiane is present

Dow Jones Sustainability Indices	In 2020, Poste Italiane confirmed its presence in the Dow Jones Sustainability World Index (DJSI) and the more selective Dow Jones Sustainability Europe Index.
FTSE4Good	Poste Italiane has been included for the second year running in the prestigious FTSE4Good sustai- nability indices. The FTSE4Good Europe and FTSE4Good Developed indices include companies that stand out for their transparent management and application of ESG criteria. The Company particularly distinguished itself in the categories: Human Rights & Community; Labour Standards; Corporate Go- vernance and Anti-Corruption.
	The company was placed in the "Leadership" band with an A- rating in the annual classification drawn up by CDP (formerly Carbon Disclosure Project), distinguishing itself for its ability to report on emis- sions and initiatives introduced to reduce its environmental impact and to adopt appropriate strategic planning and management solutions for climate-related risks and opportunities, with reference to the entire value chain.
	Poste Italiane is confirmed in third place at European level in the assessment of its ESG performance in the "Transports and Logistics" sector and ranks 47th worldwide. The valuation reaffirms Poste Italiane's positioning in the Europext Vigeo-Eiris World 120 index and the Europext Vigeo Eurozone 120 and Europe 120 regional indices.
Bloomberg Gender-Equality Index 2021	For the second year running, Poste Italiane is included in the Bloomberg Gender Equality Index (GEI), the world's leading gender equality index. The Company entered the top five by scoring significantly higher than the average score of companies evaluated in the GEI, which considers 380 companies in 11 manufacturing sectors with a combined market capitalisation of \$14 trillion based in 44 countries and regions.
	In 2020 Poste Italiane entered the top five of the gender equality ranking of companies belonging to the FTSE MIB index of the Milan Stock Exchange, drawn up by Equileap. The Group was particularly recognised for its commitment to supporting paternity and maternity aspects and was rewarded for the transparency and quality of the information made public.
Sustainability Award Silver Class 2021 S&P Global	Poste Italiane confirms its presence in the Sustainability Yearbook 2021, published by S&P Global, which assesses the sustainability performance of leading global companies. The Group was awarded Silver Class status for its excellent sustainability performance. The Company is the only Italian company in the financial and insurance sector to have obtained this recognition.
INTEGRATED GOVERNANCE INDEX	Also in 2020, Poste Italiane entered the Integrated Governance Index, ranking first in the general top ten and in the top five in ESG matters.
ISS QualityScore EXPREMENTAL WHENTER HARRING AND A LONG HENTER HARRING AND A LONG ISS QualityScore Succas Mathematical Management of Markets	Poste Italiane Group confirmed its rating of 1, considered to be the highest possible, in the Environment and Social areas, assigned by Institutional Shareholder Services Inc. (ISS).
MSCI 🛞	Poste Italiane has been awarded an "A" rating by MSCI, one of the leading agencies assessing perfor- mance related to ESG sustainability. The Group was awarded for its progress in the area of labour management, responsible management of its investments, its policies on privacy and information security and its climate strategy.

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