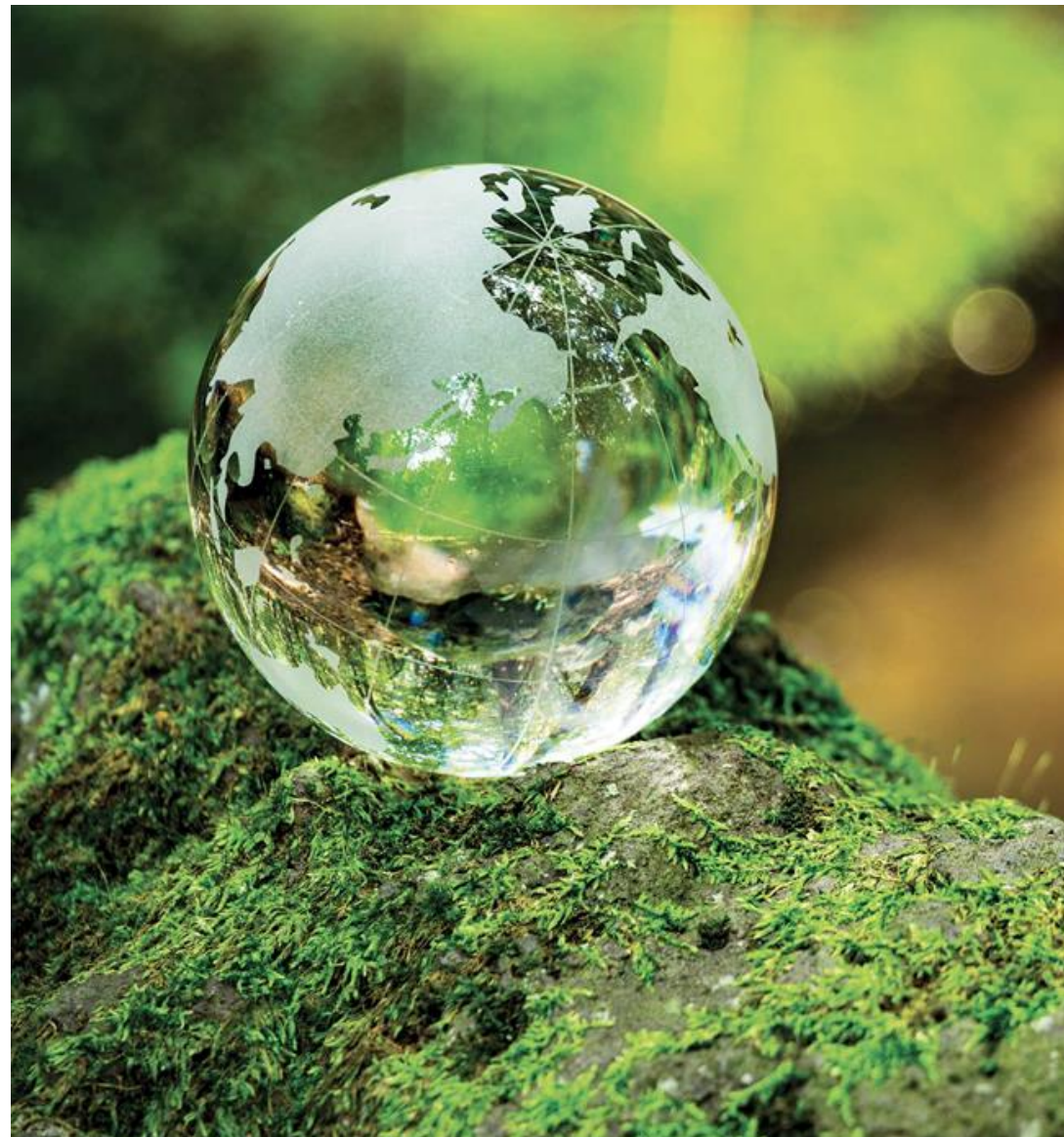


# Socially Responsible Investing in Italian Wealth Management

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General Secretary AIPB

15 December 2020



# Private Banking industry can play a strategic role in the SRI

Assets managed by  
Private Banking in Italy

**€884**bn €

i.e. 30% of households'  
financial assets

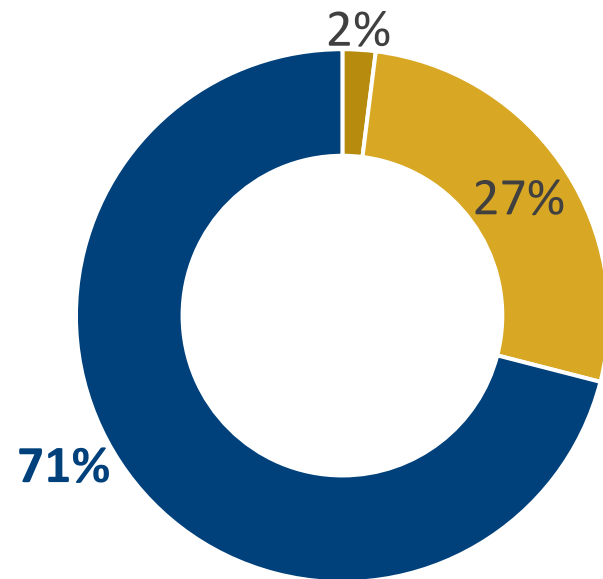
Which are the distinctive features of the Private Banking Service?

- 1** **Type of customer:** a private customer holds personal and family assets (or others connected to his business) with multiple and sophisticated needs
- 2** **Service level:** the service involves an offer with a high level of personalization, a global vision of the assets, as well as monitoring and constant management over time
- 3** **Bankers' professional level:** private bankers have knowledge of wealth management products and services, as well as professional training and continuous updating adapted to the maintenance of high quality standards
- 4** **Assets:** the customers' assets can not, for economy and sustainability reasons, be less than two million euros, including real estate and luxury goods

# The diffusion of ESG will become an unstoppable trend, growing and lasting over time

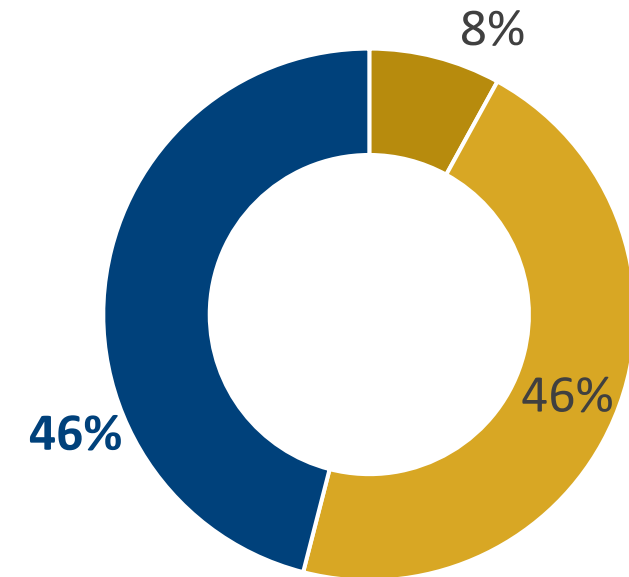
Have you ever heard of ESG? Are there ESG products in your portfolio?

### Investors



- YES, I talked to my advisor and I own them
- YES, I know them but I haven't talked to any professional about it yet
- NO, I do not know them

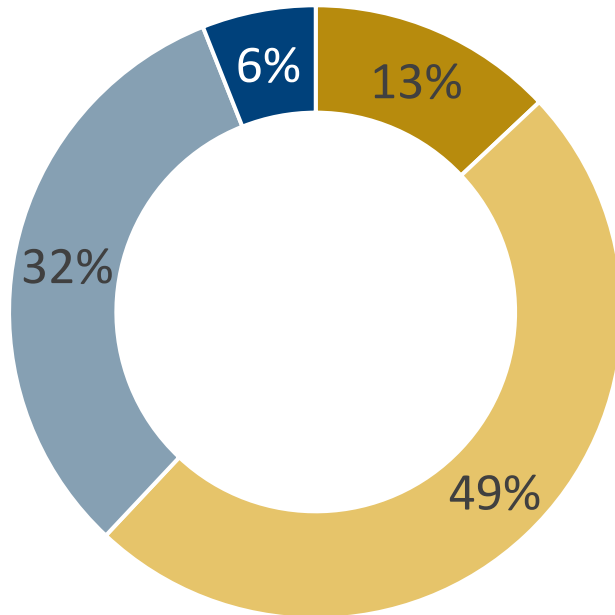
### Private Banking Investors



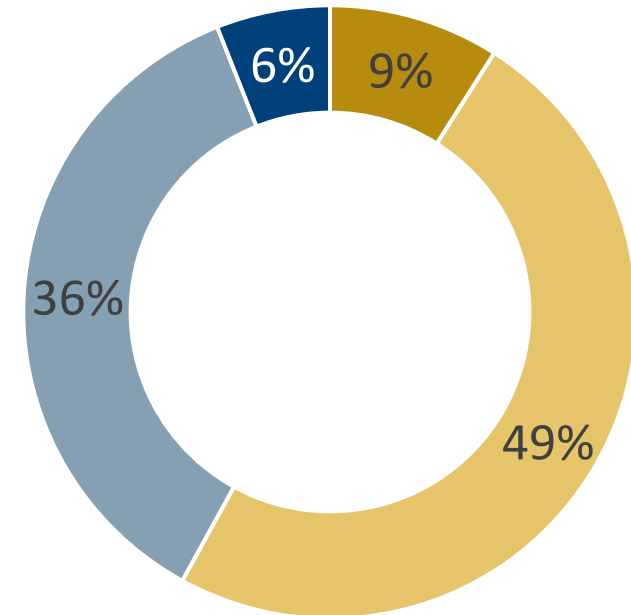
# The Private Clients have a timid approach to the SRI investment

How consumption and investment choices influence the sustainable/ethical behavior of companies?

### Consumer choices



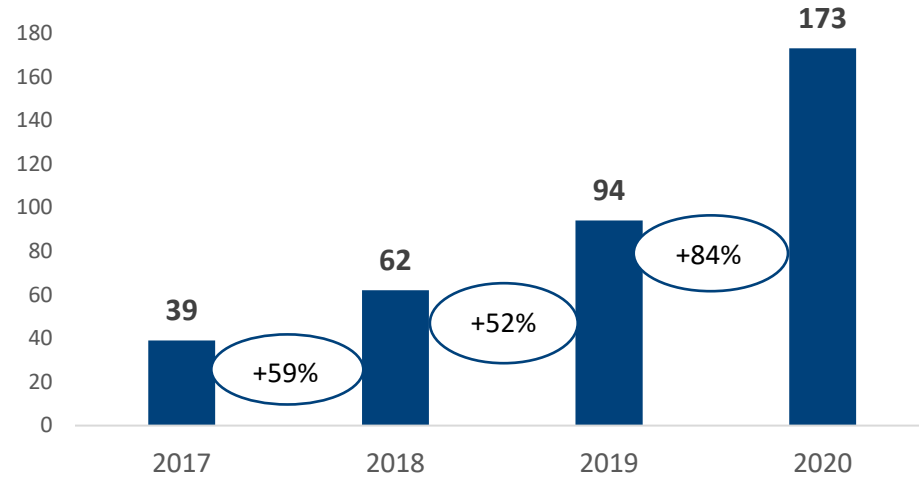
### Investment choices



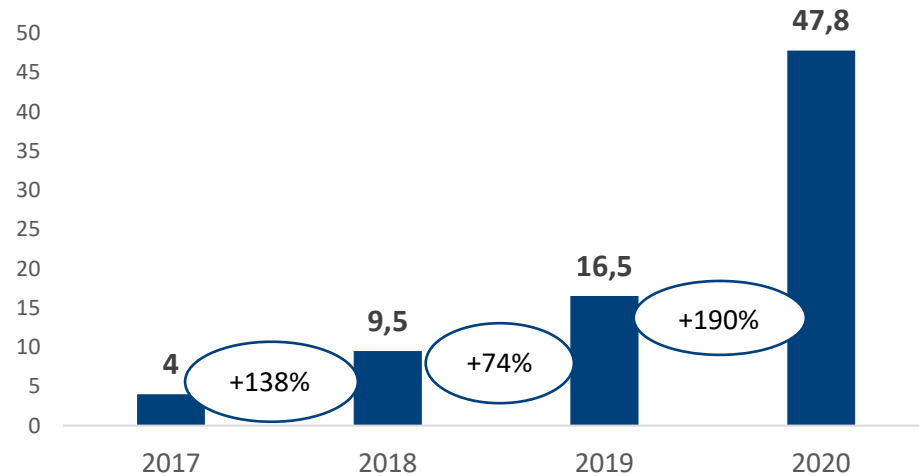
- Much
- Quite
- Little
- Nothing

# The assets under management of funds and ETFs are growing. The most used approach by companies is exclusion

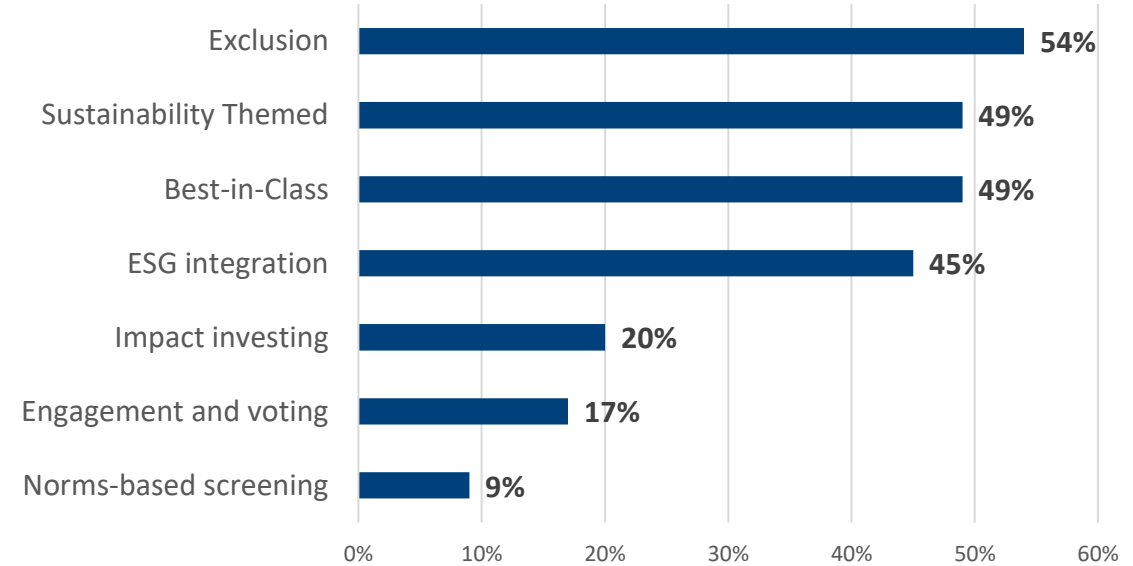
### Funds Assets



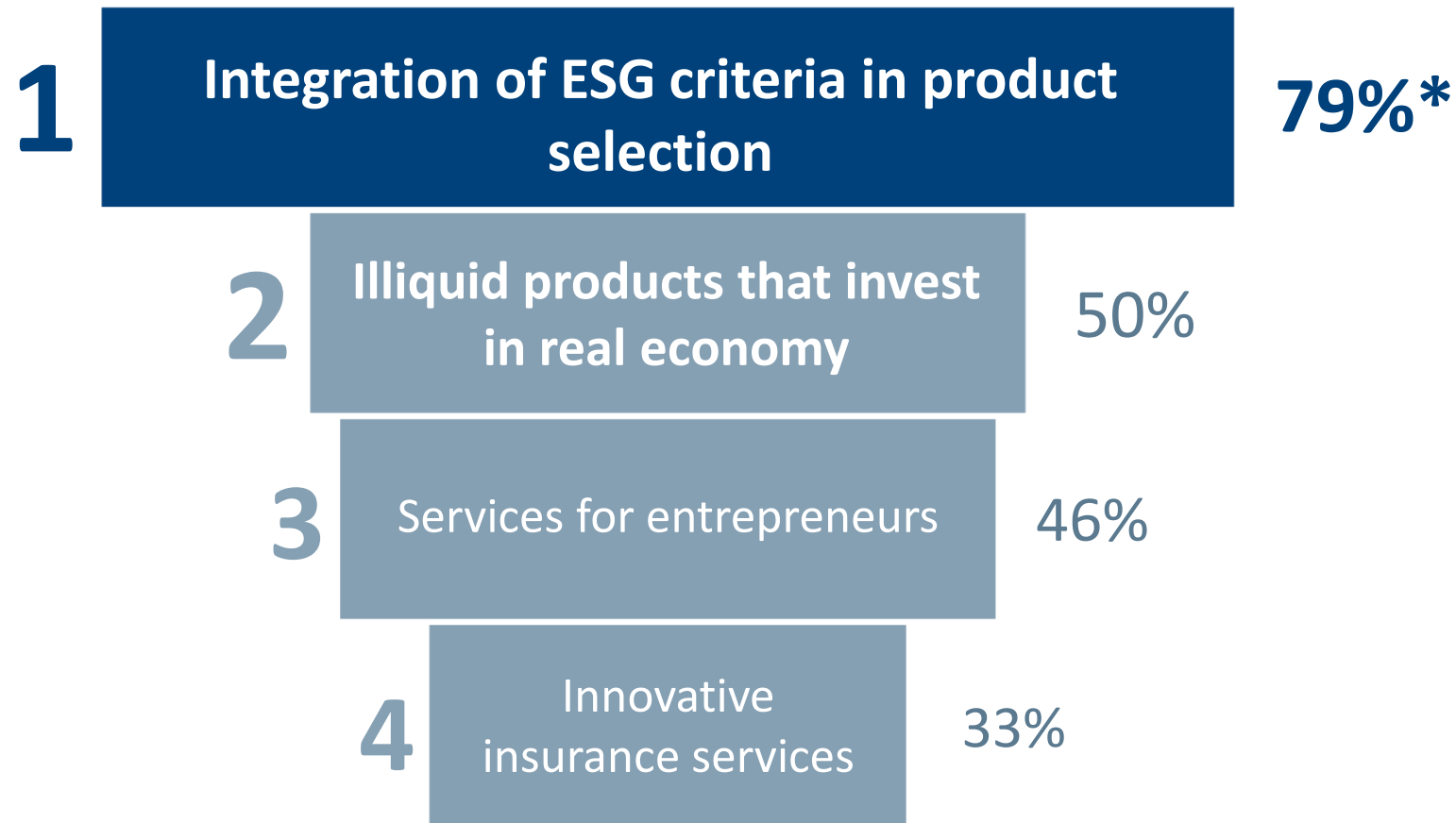
### Equity of ETFs



### Companies (%)



# The integration of ESG criteria in the development of products and services is the first priority for the Private Banking



\* % Private Banking operators who indicate priorities in the development of products and services

Source: Strategy& - AIPB, Prospettive e Orientamenti del Private Banking in Italia