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| Carlo Messina: | Thank you very much. It is really an honor. I have to tell you that having one of my shareholder here, it is not easy to talk about possibility of combined long-term and short-term value creation. It is clearly a challenge to make this trying to elaborate, and it is also challenge to elaborate after the number one of [MacKenzie 00:00:43] that is one of our main consultants. I don't want to elaborate on short-term and long-term. I think that it is better than [MacKenzie 00:00:52] made a job, but I can try to give you some example on what we consider the way in which it is possible to combine long-term and short-term value for the investors, but also for stakeholders. |
|  | We are focused to create value for shareholders. That is our main target, as a company devoted to create value for shareholders. We rank number one in terms of total shareholder returns in the last three years in the European banking field. Being an Italian, number one in the European banking field in terms of total shareholder return. We tripled net income in three years. We paid 6.6 billion Euro dividend. We are number one, the strongest bank in Europe by capital, excess capital. What we are really proud is to be part of the corporate [NICE 00:01:54] index, so we are part of the 20 most valuable corporate considered for social responsibility in the world. |
|  | This is something that we tried in this three year to create, working on the [levers 00:02:10] of value creation so improving our wealth management attitudes, investing on infrastructure, innovation but also trying to invest on what is the intangible value for an organization. Try to pay attention also on people, and that's why I think that this reward could be not only for me, but also for the 90,000 people that are working within the organization. I think that [SEO 00:02:38], it is only a flag for an organization but, in reality, people are the key part of success in an organization. These people are really devoted to work in a corporate-social responsibility attitude. |
|  | When we preparing the business plan [inaudible 00:02:58], something that is in a very negative word, say that you have 4,000 people in excess so you have to fire people. We decided not to fire people within the organization. We decided to try to redeploy, to try to convert people in order to create revenues within the organization. It is a symbolic approach on the management of this company, like a family, so our attitude is to consider our company as a family. Try to avoid people leaving the work, especially in a country like Italy with difficult situation in the last year. |
|  | Maintaining people within our network and having the possibility [in reality 00:03:48] to demonstrate that these people can create value, because they create revenues. Being part of an organization, being proud of being part of an organization, we succeeded in the task of moving them from a cost generation into revenue generation. It is something which I'm particularly proud and all my team, it is proud to have the possibility to retain people within the organization. |
|  | Also the work that we are doing with Banca Prossima, that Larry has mentioned. Banca Prossima is the number one bank in no-profit and in try to assist people the need to support. As a bank, we think that it is not only net income our priority, but it is also to try to bring people that need to have assisted. Again in a country like Italy, which you have the saving part of the country that is [inaudible 00:04:49], so very rich people, wealth, but you have also a significant part of unemployment, a significant part of people that is in difficult condition especially in the south of Italy. We are try to help these people in order to be part of a community. |
|  | Coming back on the short-term, long-term, it is the long-term value of an organization. This is reputation, and we have reputation within the country, within Europe, just because we pay attention not only to net income, to total shareholder return. It is, as I told you, the best part of our return to our shareholder, but we are also proud to be part of a corporate-social responsibility approach to managing this organization. |
|  | Thank you very much again. It is really an honor to have this [inaudible 00:05:47] from you, but it is also 90,000 people of Intesa Sanpaolo that thanks you for this result. Thank you very much. |