

ITALY



SUSTAINABLE FINANCE COUNTRY PROFILE

◆ QUICK FACTS¹

1,850.7 billion US\$ GDP (2016)

0.9% GDP growth (2016)

60.7 million Population (2016)

30,507 US\$ GDP per capita (2016)

◆ FINANCIAL MARKETS

290 Domestic listed companies (2010)²

587.3 billion US\$ Market capitalisation of domestic listed companies (2014)²

The value of stocks traded represented **95.6%** of GDP in 2014.²

Sustainability-related indices are **not provided** on the country's stock exchange.³

National sustainability reporting policies are **in place**.⁴

2.3 billion US\$ Green bonds issuance (as of March 2017)⁶

◆ SUSTAINABLE FINANCE DRIVERS

-0.1% of GDP Infrastructure investment gap (2016-2030)⁵

Climate vulnerability **Low**⁷

Carbon vulnerability **Moderate**⁷

◆ FINANCIAL INCLUSION²

49.5 Bank branches per 100,000 adults (2015)

87.3% Share of adults with a bank account (2014)

◆ WORK WITH THE UN ENVIRONMENT INQUIRY

The Ministry of Environment together with UN Environment launched a National Dialogue for Sustainable Finance to take stock of existing practice, identify key challenges and suggest policy options to take promising developments to scale.

◆ MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES



3
members



1
member



19
signatories



Member

◆ POLICIES AND MEASURES⁸

- 2005: Legislative Decree n.252 “Disciplina delle forme pensionistiche complementari” Art. 6 - 19
- 2007: Decreto legislativo No. 32/2007 attuazione della direttiva 2003/51/CE
- 2010: ISVAP Regulation n. 35/2010, Art. 23 (Obblighi informativi) - Art. 24 (Obblighi di rendicontazione)
- 2010: CONSOB Regulation n.16190, Intermediaries, Chapter VII – Dispositions in the field of ethical finance or Socially Responsible Investment, Art. 89 (Obblighi informativi) Art. 90 (Obblighi di rendicontazione)
- 2012: COVIP “Disposizioni sul processo di attuazione della politica di investimento” Art. 4 - 5
- 2012: Charter of Sustainable and Responsible Investment of Italian Finance
- 2016: Italian National Dialogue on Sustainable Finance
- 2016: Voluntary ESG Reporting Guidance

◆ FOR MORE INFORMATION



Financing the Future

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of April 2017.