

## SUSTAINABLE FINANCE COUNTRY PROFILE

# ITALY

### QUICK FACTS<sup>1</sup>

**1,850.0 billion US\$** GDP (2016)

**60.6 million** Population (2016)

**0.9%** GDP growth (2016)

**30,527 US\$** GDP per capita (2016)

### FINANCIAL MARKETS

- **290** Domestic listed companies (2014)<sup>2</sup>
- **587.3 billion US\$** Market capitalisation of domestic listed companies (2014)<sup>2</sup>
- The value of stocks traded represented **1.0%** of GDP in 2014.<sup>2</sup>
- Sustainability-related indices are **not provided** on the country's stock exchange.<sup>3</sup>
- National sustainability reporting policies are **in place**.<sup>4</sup>
- **3.0 billion US\$** Green bonds issuance (as of September 2017)<sup>6</sup>

### SUSTAINABLE FINANCE DRIVERS

- **-0.1% of GDP** Infrastructure investment gap (2016-2030)<sup>5</sup>
- Climate vulnerability **Low**<sup>7</sup>
- Carbon vulnerability **Moderate**<sup>7</sup>

### FINANCIAL INCLUSION<sup>2</sup>

- **49.5** Bank branches per 100,000 adults (2015)
- **87.3%** Share of adults with a bank account (2014)

### WORK WITH THE 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

21  
signatories

Member

## POLICIES AND MEASURES<sup>8</sup>

- 2005: Legislative Decree No. 252 of 5 December 5 2005 - articles 6-19
- 2007: Legislative decree No. 32/2007 implementing Directive 2003/51/CE
- 2010: CONSOB Regulation No. 16190, Intermediaries, Chapter VII - articles 89-90  
ISVAP Regulation No. 35/2010 - articles 23 and 24
- 2012: Charter of Sustainable and Responsible Investment of Italian Finance  
COVIP “Disposizioni sul processo di attuazione della politica di investimento”  
Art. 4 - 5
- 2015: Corporate Governance Code of Italian Listed Companies
- 2016: Voluntary ESG Reporting Guidance
- 2017: Green and Social Bond Listing

## FOR MORE INFORMATION



Financing the Future



Green Finance Progress Report