



OUR THREE UNDERLYING DRIVERS



Our Governance model^A

Our strong corporate governance supports the integration of ESG factors in the bank's strategy, core business and operations.

In this respect, it is important to define internally what exactly is considered ESG in order to prevent the related risks of greenwashing and social washing and to be aligned with **new disclosure requirements, metrics and standards** (i.e. EU Taxonomy).

We have shared internally our **ESG Product Guidelines** which apply to all Group countries and aim to define a comprehensive **methodology for the classification and reporting of UniCredit's ESG offer**.

The document will be **regularly reviewed** to amend or include additional qualifying activities and/or criteria based on market trends or business needs and to comply with upcoming regulatory requirements.



Our Culture^B

Our Culture is the blueprint of how our bank will operate, with our Values, Purpose and Ambition working in synergy to deliver to all stakeholders.

Our DE&I framework and ambitions are designed to fuel change, innovation and sustainable growth by building a more diverse, inclusive and equitable working environment.

Moreover, we continue to invest in the **professional development of our people^B** through upskilling and reskilling programmes and to foster employee engagement in order to create a positive working environment.



Monitoring, Reporting & Disclosure

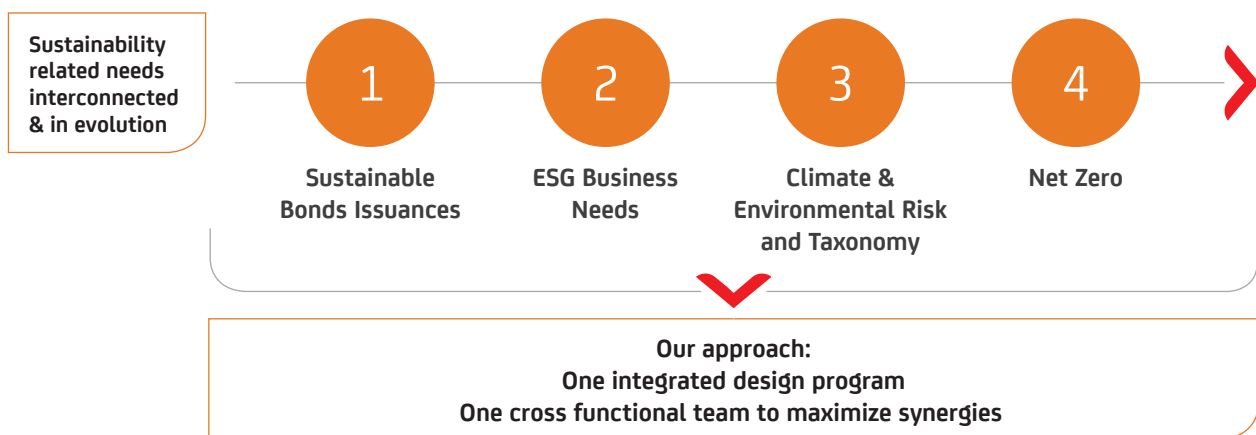
DIGITAL AS KEY ENABLER FOR OUR ESG STRATEGIC PRIORITIES

We are working to develop an ESG Global Architecture that will allow us to automate data collection to fulfill different needs:^C

- flag **Sustainable assets eligible** for Bond issuance, according to our Sustainable Bond Framework's criteria
- monitor **commercial volumes** for the entire perimeter of **our ESG business targets** and develop **ESG advisory solutions** for our clients
- **integrate ESG data by counterparty** in the credit and risk strategies and assess economic activities' **ESG taxonomy alignment**
- define **baseline for the high GHG emitting sectors, set targets and action plans to reach Net Zero**.

Data not available in the bank's systems will be collected following a data strategy that leverages both external data providers and a client survey.^D

This cross-functional approach involves several functions within our organization and allow us to analyse needs in an integrated manner in order to maximize synergies.



^A Refer to the Governance chapter for more information.

^B Refer to the Human Capital chapter for more information.

^C Refer to the Intellectual capital chapter for more information.

^D Refer to Risk Management chapter for more information.