

Financial Capital

Financial resources obtained from external providers and generated by our bank's activity, that are used to support clients' business and bank operations for the medium-long term.¹

¹ Financial data corresponds to information in our 2022 Annual Reports and Accounts. When not applicable, management data is used. For additional information on Group results, refer to the 2022 Annual Reports and Accounts and to the Presentation on 2022 preliminary results available on the investors section of the Group website. Refer to Our Strategy chapter in Annual Report for more information.

MATERIAL CLUSTERS



LEAN AND SOLID BANK



POSITIVE IMPACT ON SOCIETY

RELATED LINK



Focus on Tax Management in the supplement chapter



2022 RESULTS

€5.2bn

Net Profit ^A

10.7%

RoTE

€5.25bn

shareholder distribution ^B

16%

CET1 Ratio fully loaded



TARGETS

>€4.5bn

Net profit by 2024

c.10%

RoTE (by 2024)

≥€16bn

shareholder distribution ^B
2021-2024

12.5%-13%

CET1 Ratio by 2024

^A Stated net profit adjusted for AT1 and CASHES coupons and impacts from DTAs tax loss carry forward contribution.

^B Share buyback plus cash dividends cumulative (a/w c ash payout ratio for 2022 is expected at 35%). Shareholder distribution subject to Annual General Meeting and Supervisory Authorities approval.



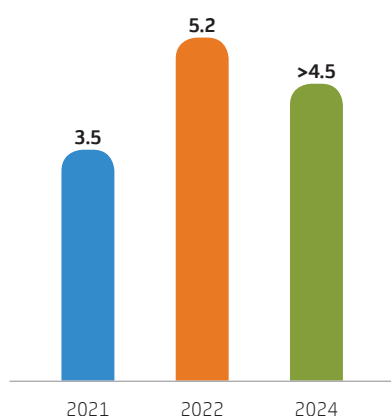
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UniCredit is built on solid foundations, which provide the ability to withstand macroeconomic challenges, fulfil our responsibility to our clients and communities and deliver sustainable and attractive returns for our shareholders while preserving capital strength.

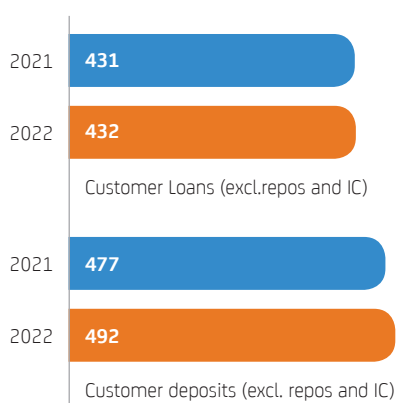
Stefano Porro
Chief Financial Officer

SOLID PERFORMANCE

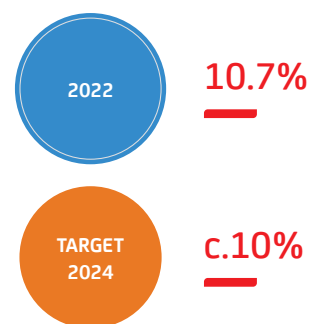
NET PROFIT^A € bn



LOANS AND DEPOSIT € bn



RoTE^B

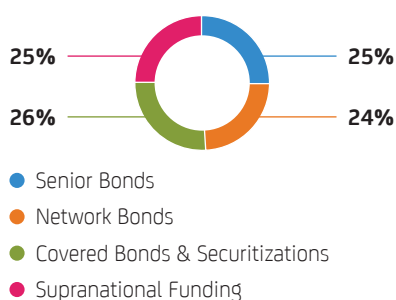


^A Stated net profit adjusted for AT1 and CASHES coupons and impacts from DTAs tax loss carry forward contribution.

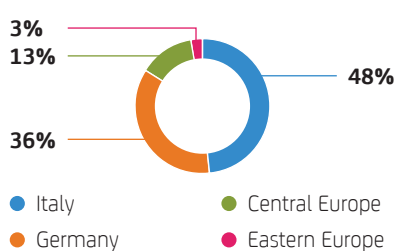
^B Net profit over average tangible equity excluding AT1, CASHES and DTA from tax loss carry forward contribution.

SOLID LIQUID POSITION

FUNDING MIX BY SOURCE 2022



FUNDING MIX BY COUNTRY 2022



Liquidity Coverage Ratio

156%

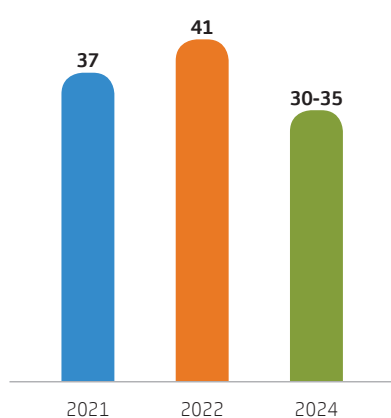
ESG BONDS

7 ESG Bonds
€3.7bn of total amount

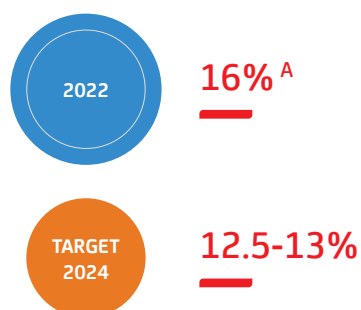
- 2 Senior Green Bonds for €1bn each
1 Social Bond for €155m
- 2 Green Mortgage Covered Bonds for €0.5bn each
- 1 Green Mortgage Covered Bond for €0.5bn
- 1 Green Mortgage Covered Bond for €60m

INVERT LONG TERM FINANCIAL STABILITY WITH BALANCED FUNDING MIX

COST OF RISK bps



CET1 RATIO FULLY LOADED



RATINGS 2022

	Fitch Ratings	Moody's Investors Service	Standard & Poor's
Short-term debt	F2	P-2	A-2
Medium and Long-term	BBB	Baa1	BBB
Stand Alone Rating	bbb	baa3	bbb

Fitch Ratings: on 29 November, Fitch affirmed UniCredit SpA's rating BBB and kept the outlook stable.

Moody's: on 9 August 2022, Moody's aligned UniCredit SpA's outlook with the Italian sovereign. The Outlook was changed to "negative" (from "stable").

S&P: on 8 November 2022, S&P has affirmed UniCredit's at BBB and kept the outlook stable.

^A CET1r fully loaded stated. CET1 ratio pro-forma for all distributions at 14.91 percent, also including approximately €3.34 billion via share buyback, whose deduction will be executed in 2023 after the ECB will grant the authorisation.

Our Story, Your Story



Category: Clients



Country: Italy



Values: Caring, Integrity

The Social Hub (TSH) social and environmental financing in Rome and Florence

Our bank is committed to empowering our youth - recognising their role as the future leaders and changemakers of our future. This starts with providing them with the resources and tools they need to be successful. In 2022, UniCredit, in collaboration with **SACE**, supported **The Social Hub (formerly The Student Hotel) project** with a **€145 million social and environmental impact financing loan** for the development of two innovation and creativity hubs. These hubs will open in 2024 and aim to connect different communities of people across all walks of life in **Rome** and **Florence**.

The Social Hub (TSH) and UniCredit agreed to include impact financing terms in the form of a discount on the

interest rate, which TSH has committed to reinvest by providing students from disadvantaged socio-economic backgrounds with scholarships in the form of rent reductions. The project will support the regeneration of the **San Lorenzo district** in Rome and the **Belfiore district** in Florence, revamping the areas for the local communities and expanding the availability of student housing in both cities.

The Social Hub is known for its commitment to building its premises in a responsible and impactful way to benefit both the local community and the environment. Backed by UniCredit's financial support, together with SACE, the San Lorenzo district in Rome and the Belfiore district in Florence will benefit from more student housing opportunities which will in turn support the wider positive development of these inner-city areas. The project also increases the availability of quality accommodation, supporting a sector that was harshly hit by the pandemic.

We have long recognised the importance of creating meaningful opportunities in the heart of our local communities. Through partnerships like those with The Social Hub, we are empowering these communities to **unlock their fullest potential**.



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Category: ESG



Country: Germany



Values: Ownership

Supporting wind turbine company Nordex in the largest German Rights Issue of 2022

Our client **Nordex**, a European company headquartered in Germany, that designs, sells and manufactures wind turbines, successfully completed a Rights Issue with gross proceeds of around **€212 million**, making it the largest German Rights Issue of 2022. UniCredit acted as Joint Global Coordinator and Joint Bookrunner on the transaction. With significant support from anchor

shareholder **Acciona** and a high take-up ratio of 96.3%, the transaction was a great success. UniCredit and Nordex have been partners for many years, jointly working on the energy transition in Europe.

The Nordex Group is an important driver of the global transition to renewable energy. Their focus is on making renewable energy as **affordable as possible** by continuously reducing the cost of energy (COE) from newly installed wind turbines and developing highly efficient wind turbine generators. Today, wind energy is already the most economical electricity source in many places and the Nordex Group's product portfolio continues to actively promote the expansion of such alternative energies.

With the **Rights Offer**, the company aims to strengthen its capital structure by increasing its equity ratio in the current volatile environment for the wind industry. Nordex believes the increased cash position will safeguard against risks from the short-term headwinds affecting the industry, and further improve its delivery to customers.



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