



UniCredit Company Profile

as at 30 September, 2021

Milan, 29 October 2021

Banking that matters. |  **UniCredit**

Who we are One Bank, One UniCredit

UniCredit is a pan-European Commercial Bank with a unique franchise in Italy, Germany, Central Europe and Eastern Europe and a Corporate & Investment Banking across all group geographies.

We meet real client needs with real solutions. The way in which these solutions are developed and provided is as important as the solutions themselves, which is why everything we do is based on our two core values: **Ethics and Respect**.

We offer local and international expertise, providing unparalleled access to market leading products and services in 13 core markets through our European banking network.

Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 15 countries worldwide.



Our values

Ethics & Respect: Do the right thing!

Ethics and Respect: these two values unite us and define our Group culture – how we make decisions and how we act on them. **Do the right thing!** is a simple, guiding principle to help us live these values every day, everywhere.

Applying these will help us become the bank we want to be because "Ethics and Respect"

- Guide interactions amongst all our colleagues
- Promote diversity and work-life balance
- Strengthen our “speak-up culture” and protect against retaliation
- Apply to all Group business policies of sustainability and client interaction
- Mean fairness towards all stakeholders, at all times, to achieve sustainable results

**Ethics &
Respect**

**Do the right
thing!**



Customers
First



People
Development



Cooperation
& Synergies



Risk
Management



Execution
& Discipline

“Ethics and Respect: Do the right thing!”
clarifies expectations about how to work as
One Bank, One UniCredit and **supports us in the fulfilment**
of our five fundamentals, which guide
our daily operations and actions



How we act

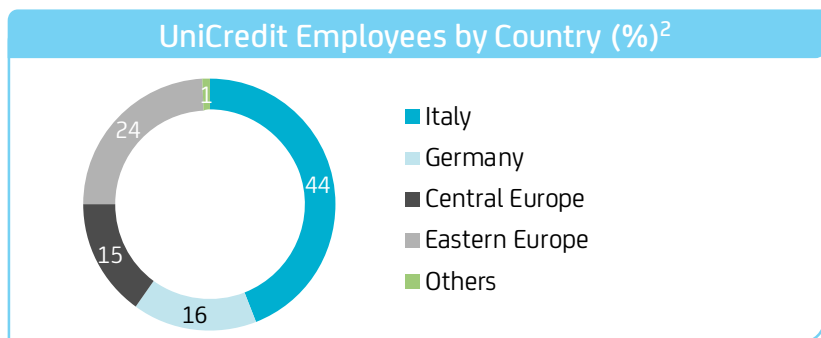
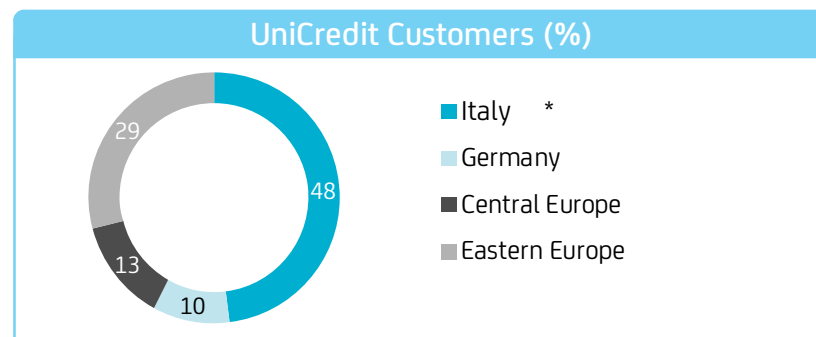
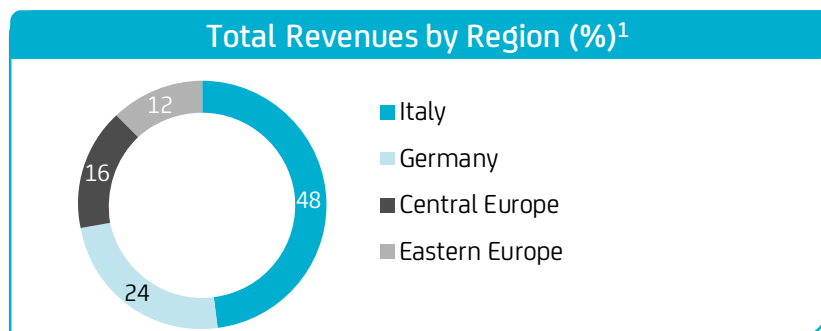
Our Five Fundamentals

Our top priority, every minute of the day, is to serve our customers the very best we can **(Customers First)**. To do this, we rely on the quality and commitment of our people **(People Development)** and on our ability to cooperate and generate synergies as **One Bank, One UniCredit (Cooperation & Synergies)**. We will take the right kind of risk **(Risk Management)** while being disciplined in executing our strategy **(Execution & Discipline)**.



Pan-European commercial bank

We have a solid European identity with well-diversified revenues

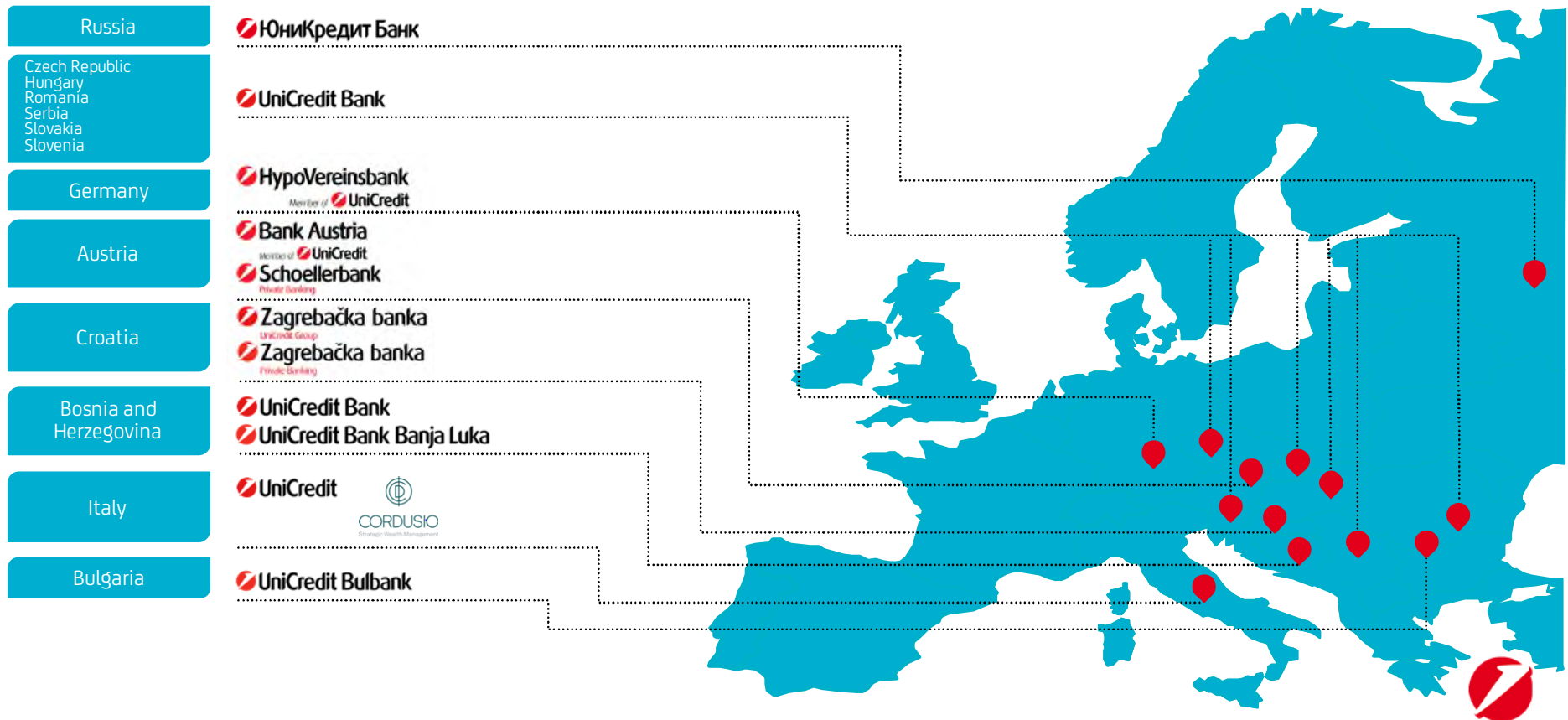


1. Revenues by region: Italy excl. PC_CE, PC_EE, PC_Russia) , Germany Subgroup
 2. 30 September 2021. FTE "Full Time Equivalent" = number of employees counted for the rate of presence



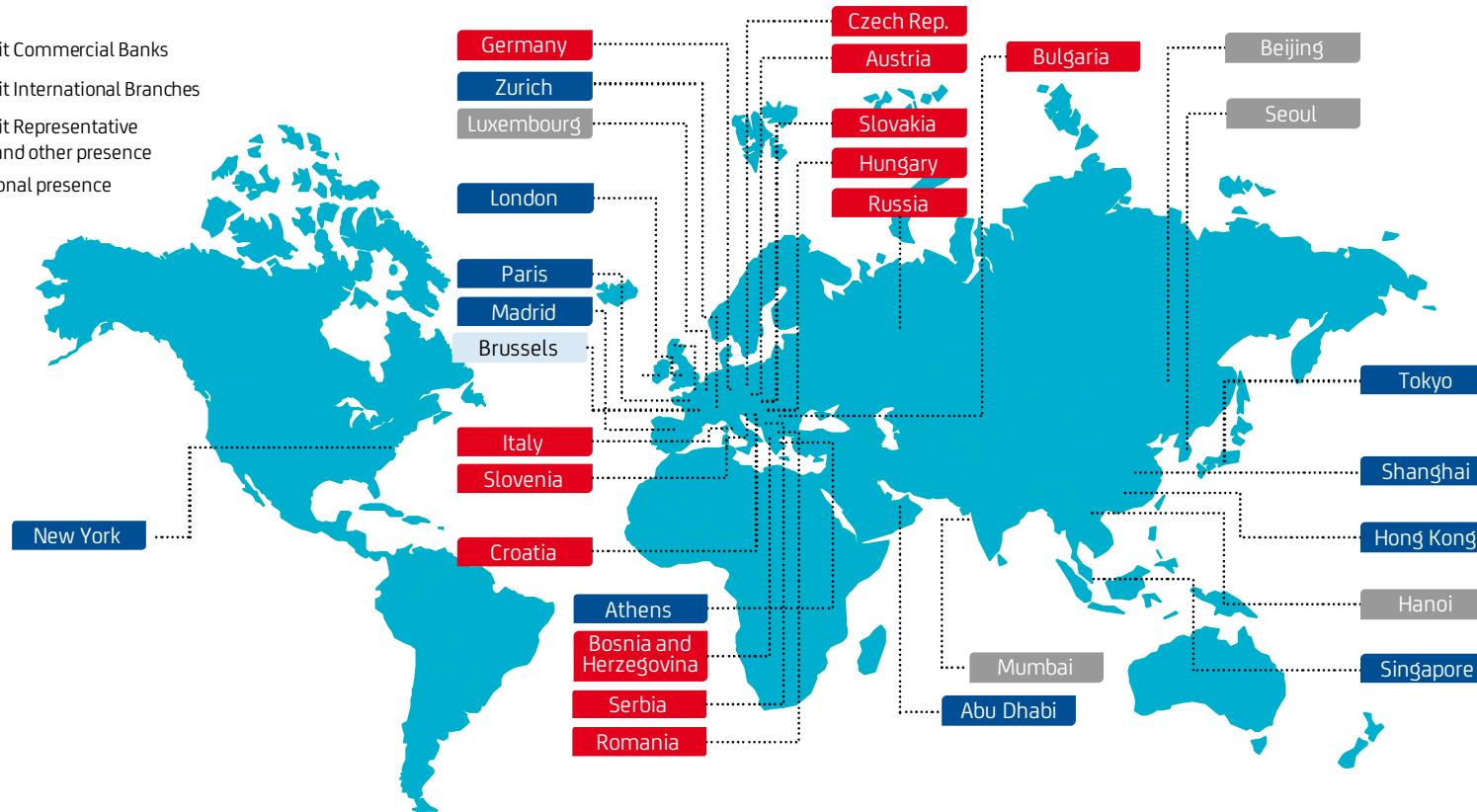
Local and international expertise (1/2)

We are a pan-European group, with a strong presence in our core markets...



Local and international expertise (2/2) ...and an extended network around the globe








- UniCredit Commercial Banks
- UniCredit International Branches
- UniCredit Representative Offices and other presence
- Institutional presence











Strong footprint across Environmental, Social and Governance areas

Figures as of 3Q21








E Environmental

-  104.8bn of green/ESG-linked loans with UniCredit being involved as Bookrunner, MLA, or Lender, 75 deals in 9M21
-  41.8bn of green/sustainability and sustainability-linked bonds and Schuldschein led by UniCredit for its customers, 60 deals in 9M21
-  ~6.9bn in renewable projects as of Sep 21
-  ~2.4bn¹ of energy efficiency loans to individuals and SMEs in 9M21 in Italy, Germany and Austria
-  Rollout of a dedicated tool supporting Italian, German and Austrian corporate customers in the ESG transition
-  Dedicated questionnaire launched aimed at assessing customers' climate & environmental vulnerability
-  Adhered to the Net Zero Banking Alliance, the banking element of the Glasgow Financial Alliance for Net-Zero (GFANZ)

S Social

-  15.2bn social bonds led by UniCredit for its customers, 11 deals in 9M21
-  Support to Europe SMEs and Individuals for Covid-19 emergency through 30.1bn of State Guaranteed loans and >32.6bn of moratoria²
-  >348m of loans from Social Impact Banking with >5,500 disbursements through Microcredit and Impact Financing
-  >77k students trained with Financial Education Programme and >20K beneficiaries across 392 educational initiatives
-  UniCredit Foundation's strong role:
 -  >5,800 projects supported with ~120m donations
 -  >19m for >300 scholarships and fellowships granted to more than 1,000 students and researchers 

G Governance

-  Fully dedicated ESG Board Committee, with the addition of ESG strategy council at managerial level
-  Appointment of >40 ESG key reference points (across geographies and functions) and >300 ESG experts
-  Overall managerial restructuring, simplification, streamlining and committees reduction
-  10% of Senior Management LTIP³ connected to 3 sustainability criteria⁴:
 -  Sustainability rating relative ranking
 -  People engagement
 -  Customer experience

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1. Historical figures have been recast due to new setup of SME in UCB AG for an amount of 0.3bn.
2. Moratoria, as of 30 Sep 21, include both outstanding (8.5bn) and expired (24.1bn) volumes. State Guaranteed loans are as of 30 Sep 21 (CEE figures only as of 30 Sep 21).
3. Long Term Incentive Plan (LTIP) has a 9-year duration, of which 4 performance years (plan horizon), 4 years deferral, 1 additional year of holding of the shares.
4. Targets end of 2023: 3rd in Sustainability relative rating ranking; 73pts in absolute People engagement; +3pts in relative Customer experience, which is based on Strategic Net Promoter Score (NPS).



Key highlights of 3Q21



- Further progress in simplifying and empowering the organisation
- Building momentum in executing on our strategic levers



Strong performance in 3Q21...

- Fees up 12.5% Y/Y
- Stated CoR at 27bps
- Underlying Net Profit¹ at 1.1bn



...leading to solid 9M21 results

- GOP up 11.5%
- Underlying RoTE² at 7.9%
- CET1 ratio at 15.5%

1. Underlying net profit is the basis for the ordinary capital distribution policy.
2. Based on underlying net profit..



Continued strong commercial performance supporting profitability

Commercial performance

- Recovery across UniCredit's franchise
- Robust performance in fees above pre Covid-19 level, supporting revenues growth up 4.8% 9M/9M

Cost efficiency

- Continued focus on costs, stable year on year
- 9M21 cost/income ratio at 54.2% improving 2.7p.p. 9M/9M

Risk normalisation

- Stated cost of risk at 25bps in 9M21
- Group gross NPE ratio improving to 4.5%

Balance sheet

- Strong CET1 ratio with CET1 MDA buffer at 647bps
- Tangible equity increasing 4.8% 9M/9M

