

# Social and relationship Capital

*Close relations with our main stakeholders create long-term value and support individual and collective growth.*

## OUR STOCKS OF CAPITAL



## RESULTS

- More than **400,000** feedbacks provided by stakeholders
- **€38.1 million** contributions to communities

## COMMUNITY IMPACTS



## PRIORITIES 2018

- Fine tuning of methodologies to interpret customer's feedback and improve customer experience
- Further enhancement of our social impact capabilities

MATERIAL TOPICS



## Our approach to social and relationship capital

The viability of our enterprise depends on our ability to sustain strong relationships with customers and the wider community. In our approach, we aim to improve how people live and enterprises operate, creating value by identifying new business opportunities and providing significant competitive advantages.

UniCredit's products and services are designed to support the well-being and competitiveness of the countries where we work. To ensure success, we measure the benefits we have generated for third parties at either the individual or the country level.<sup>1</sup>

Often, we are able to generate direct benefits. This is evident in our assessments of local infrastructure, housing quality, venture capital availability, individual level of education, financial availability and ease of access to loans. We also contribute to job creation, increase the ability to retain and attract talent, and improve living standards by fostering the competitiveness of companies. These benefits demonstrate we have an essential role in sustainable development.

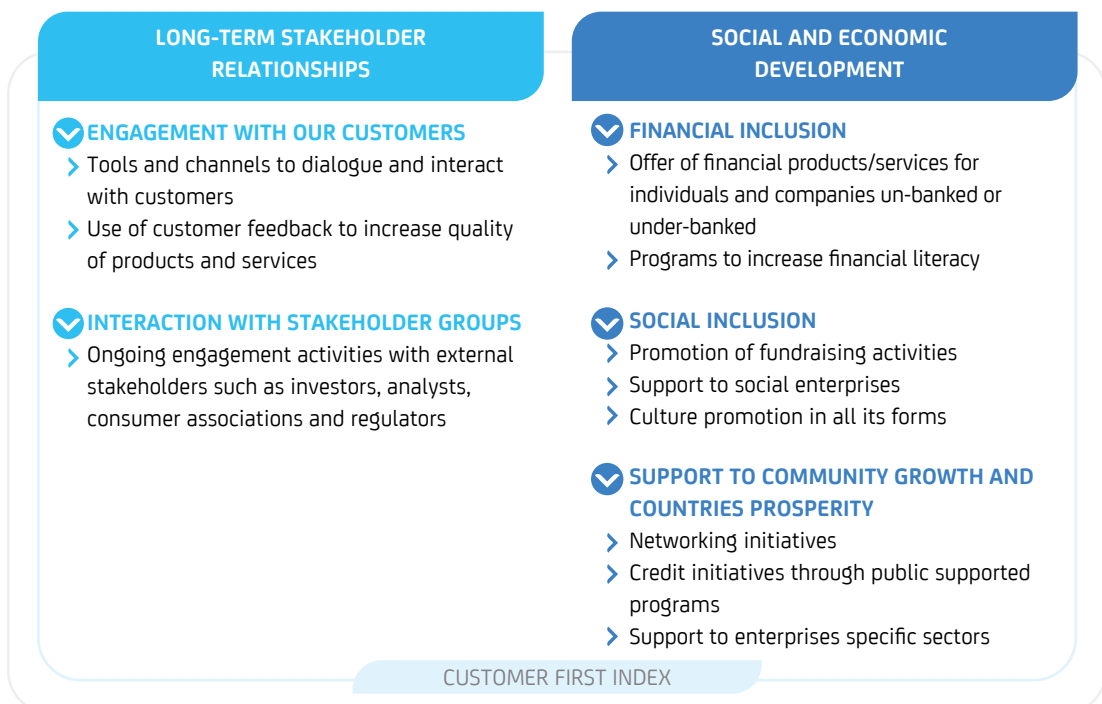
### Country Priorities

High ● Medium ● Low ●

Indicator	ITA	GER	AUT	CEE <sup>A</sup>
Ease of access to loans	●	●	●	●
Availability of financial services	●	●	●	●
Venture capital availability	●	●	●	●
Employment rate of people 20-64 years	●	●	●	●
People suffering poor housing conditions	●	●	●	●
Quality of overall infrastructure	●	●	●	●
Percentage of young people not in education, employment, or training (NEET)	●	●	●	●
Percentage of people participating in formal or non-formal education	●	●	●	●

A. CEE includes: Bulgaria, Croatia, Hungary, Romania.

### Our investments to develop our Social and relationship Capital



1. Refer to UniCredit Evolution Economy methodology for more information (<https://www.unicreditgroup.eu/en/a-sustainable-bank/evolution-economy.html>).

# Invest in long-term stakeholder relationships

Engaging with stakeholders is essential to building trust and making well-informed decisions that create value for all.

Our top priority is to serve our customers the very best we can. Customers are our lifeblood, the reason our Group exists.

## Engaging with our customers

We engage with our customers in different ways with the object to increase their overall levels of satisfaction. Through this ongoing outreach effort, we are working to provide them with exceptional service.

In 2017, we drew on years of insights and as per our last years' declared priority we worked to produce UniCredit's *Benchmarking Study*, which provides an objective view of how our customers and prospects perceive UniCredit's local banks and their relationships with these banks. This study developed the *Customer First Index (CFI)*,<sup>2</sup> a key performance indicator (KPI) that calculates customers' overall satisfaction with the bank and assesses what they prefer about UniCredit versus other banks.

This KPI provides:

- a clear and comparable view of customer and brand experiences across countries and segments
- a balanced comparison of customer perceptions of UniCredit and its competitors, obtained through research that is in line with the practices of Fast Moving Consumer Goods (FMCG) companies
- a clear view of our customers that we can respond to rapidly.

In addition, UniCredit utilizes big data and artificial intelligence to obtain solicited and unsolicited opinions from customers. This includes:

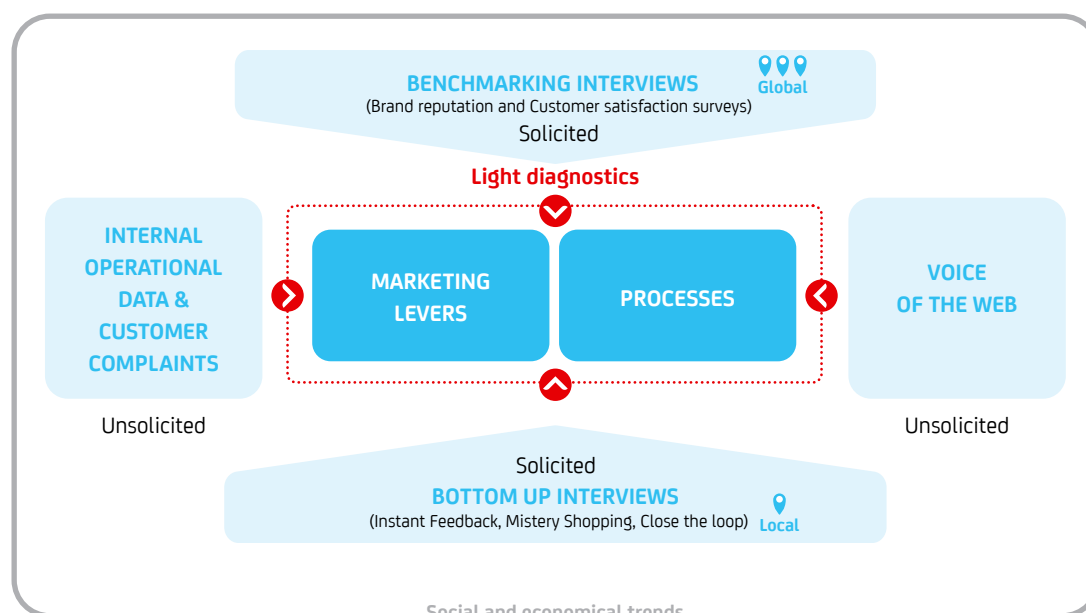
- instant feedback - Each local UniCredit entity has developed its own procedures for gathering feedback after key customer interaction
- online monitoring - UniCredit has a procedure for identifying and assessing what is being said about the Group on social media and elsewhere on the internet.

Groupwide, our complaint management systems enable us to identify sources of customer concern and promptly resolve them to their satisfaction.

In 2017 in Italy we decided to revamp the card delivery process, drastically improving efficiency and precision of delivery. Two months into the implementation of the new process, we had soon recorded a sharp reduction of the rate of non delivery of cards.

In 2016 this represented a critical point where we recorded an increased number of claims and requests for assistance related to delays and unreceived cards.

## Group stakeholder integrated listening



2. Refer to the Supplement - Social and relationship Capital section for more information.

In Austria this year, in response to more than 25,000 customers complaints received during 2016 about technical issues that were hampering the use of the self-service devices present in all branches, relevant departments immediately cooperated to address the matter. Their solution was to involve 150 branch colleagues in dedicated training sessions and hold bi-weekly meetings with IT colleagues to track improvement of the systems. This allowed, during 2017, to have a reduction of complaints on this issue of 25 percent.

In Croatia, we continued to improve our service in 2017 by replacing 78 ATMs that were the source of the majority of complaints by various businesses. Customer feedback also helped us to continue to optimize our internet (*e-zaba*) and mobile (*m-zaba*) banking services. By issuing updates for *e-zaba*, we ensured companies could smoothly use it with new browser and Java software releases while also enabling individual users to carry out convenient FX payments and withdraw funds.

#### FOCUS Social Caring

Customers can directly interact with us using not only traditional channels, but also social networks such as Twitter and Facebook. In order to understand and anticipate customers' needs and respond to them with customized answers, we offer a social caring service in the majority of the countries where we are present: customers can post comments or send private messages to request information or assistance, and, through direct forwarding of their interactions to our customer care offices, we ensure a high speed of response. This also helps us by providing a prompt assessment of how customers perceive our offers and services and a greater insight into specific issues that can support our business.

- 2017 highlights in Italy:
  - about 460,000 fans on Facebook and over 26,000 followers on Twitter
  - over 29,000 managed requests on the 2 channels
  - 100 percent of questions answered
  - average response time of one and a half hour (Facebook channel).

## Interacting with stakeholder groups

We are committed to consulting with our key stakeholders – including investors, regulators and local consumer associations – through a variety of communication channels. We communicate through our corporate websites, annual reports and social media platforms; we participate in meetings, forums and other events; we carry out numerous consultations and surveys.

In 2017, this engagement included 591 meetings<sup>3</sup> and 62 roadshow days with more than 1,800 institutional, retail and socially responsible **investors**.

One of our largest events took place on December 12, Capital Markets Day, when our Group CEO and top managers presented the targets and achievements of the *Transform 2019* strategic plan.

Our engagement with **regulators** extended throughout the year, at the national, European and international levels. This dialogue, primarily involving the provision of feedback on proposed regulatory changes that would impact our business, places us in a better position to leverage existing and future opportunities for growth. As in 2016, we continued to work with regulators and supervisors on the Basel IV package, seeking the implementation of less restrictive requirements that would ensure, to the extent possible, a level playing field across jurisdictions for all financial institutions.

UniCredit's engagement with the European Central Bank (ECB) and other European institutions in 2017 mostly concerned the Group's legacy NPLs. After a short consultation period, the ECB published its guidance to banks on NPLs; several proposals on policies dealing with inadequate NPL provisioning are still being discussed. In these discussions with regulators and supervisors, we aim to mitigate the impact of proposed measures on our customers.

MATERIAL  
TOPICS



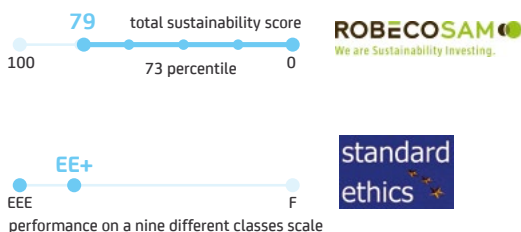
3. One-on-one and group meetings, conference and video conference calls and meetings with rating agencies (39), buy-side (530) and sell-side (22) investors.

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In response to increasing requests by investors for greater transparency, more stakeholder engagement and stronger sustainability management, we are maintaining an ongoing interaction with sustainability **rating agencies**.

### UniCredit sustainability ratings 2017



### Management B (Climate Change)



As a Group operating in 14 countries, we must understand the broad differences between our stakeholders. To expand our knowledge, we constantly perform studies in cooperation with local **consumer associations**. This is why this year in Italy we renewed the longstanding partnership *Noi&UniCredit* with 12 consumer associations. Moreover, we collaborated with the Unione Nazionale Consumatori on a survey of consumer sentiment in Italy; the survey focused on consumer knowledge of and interest in banking and finance. After conducting more than 700 online interviews, the survey confirmed that respondents are still interested in gaining more financial education and deeper knowledge of our bank and its products, particularly in regards to savings and investments (79 percent of respondents).

## Invest in social and economic development

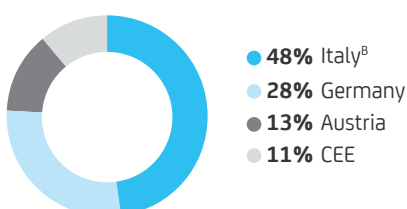
We do our best to support the growth of our communities, finding new ways to serve our individual and corporate customers. In addition to our traditional banking activities, we implement corporate citizenship and philanthropic initiatives that support financial and social inclusion.

In 2017, we contributed roughly €38.1 million<sup>4</sup> to communities. Through our strong local presence, we also engaged colleagues in these community

initiatives and attracted about €1.8 million in additional support for the initiatives from third parties.

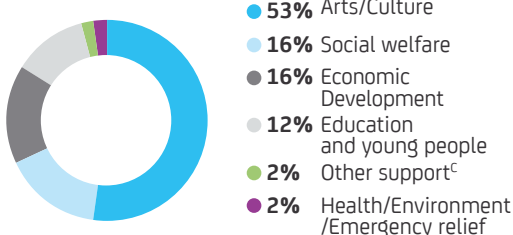
### Percentage of community contributions

By geography, 2017<sup>A</sup>  
100% = €29.9 million



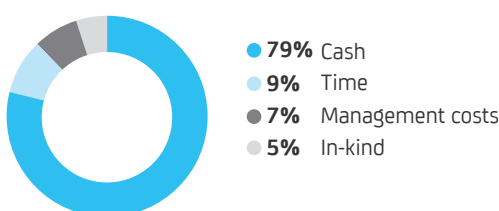
A. Data refers to cash contributions only.  
B. Includes also UniCredit Foundation and UniCredit & Universities Foscolo Foundation.

By focus, 2017<sup>A</sup>  
100%<sup>B</sup> = €38.1 million



A. Includes Group cash contributions and – for Italy, Germany and Austria only – time, in-kind resources and management costs. Management costs are attributed proportionally based on contributions by focus.  
B. Numbers might not add due to rounding reasons.  
C. "Other support" refers to activities that cannot be classified.

By type, 2017<sup>A</sup>  
100% = €38.1 million



A. Includes Group cash contributions and – for Italy, Germany and Austria only – time, in-kind resources and management costs.

As partners in the Italian Alliance for Sustainable Development (Alleanza Italiana per lo Sviluppo Sostenibile, or ASviS), an Italian network dedicated to sustainable development, we contributed to organizing the first Sustainable Development Festival. The festival, consisting of more than 200 events throughout the country, saw the participation of over 160 civil society organizations and 60 Italian universities in panels, workshops and discussions.

4. 2017 data are based on internal cost management data sources. Roughly €36.8 of total contributions Groupwide are measured by the London Benchmarking Group model (LBG), in addition to the value of employees' time, in-kind resources and management costs referring to Italy, Germany and Austria only. Aside from contributions tracked using the LBG model, total contributions to communities include an additional roughly €1.3 million for business initiatives that foster mainly economic development in our territories.



Their participation drew attention to the 17 Sustainable Development Goals and helped raise awareness of the United Nations' 2030 Agenda.

## Fostering financial inclusion

UniCredit works to promote stronger economic participation. We believe that by making it easier for people to access financing, we can help reduce poverty and stimulate community progress.

We offer a broad range of customized solutions to enable individuals and businesses to gain ready access to financial products and services – whether for personal projects or important business activities. At the same time, we are strongly committed to helping citizens and entrepreneurs improve their personal financial skills so they can overcome the financial challenges they face and we can help making a positive impact on the financial stability and prosperity of the communities we serve. Following are a few examples of the solutions we offer in our countries.

### YOUTH

**Italy:** more than 4,000 *Carta Flexia* credit cards with a 40 percent discount on the annual fee were offered to customers aged 18 to 30

**Germany:** more than 9,000 customers under 26 took advantage of the free-of-charge *StartKonto*

**Bosnia and Herzegovina:** the new *Modula* package account was launched in October; more than 3,000 young people benefited from a completely free bank account.

### ELDERLY

**Bosnia and Herzegovina:** 195 customers over 65 took advantage of the new *Modula* package, customizing it to their needs and preferences

**Bulgaria:** over 3,800 pensioners benefited from the *Golden Age* loan; through its quick and easy application process, around €4.6 million were made available in 2017.

### LOW-INCOME INDIVIDUALS AND FAMILIES

In order to comply to the EU Directive 2014/92 on basic payment accounts, UniCredit's offer includes accounts free of charge or at a reasonable fee, that allow advantageous conditions for vulnerable customers.

5. Young people, the elderly, families, small and medium enterprises (SMEs).  
6. Participants include individuals and companies.

### DISABLED

**Austria:** more than 120 shuttle rides to branches were provided to mobility impaired customers.

We also continued to engage in a range of financial education programs in 2017, targeting several demographics.<sup>5</sup>

• About 78,000 participants<sup>6</sup> involved in financial education training sessions in 2017.

**Face-to-face training sessions** were held throughout the year. In Italy, our *In-Formati* program involved roughly 36,000 participants (individuals and companies) in almost 1,000 training sessions, focused on banking and financial topics such as new business creation, digital payments and logics behind creditworthiness. Of these, about 13,000 students took part in *#cashlessgeneration2*, a financial education path supporting the alternating of school and work realized in collaboration with Associazione Difesa Orientamento Consumatori (Adoc), partner of the *Noi&UniCredit* program and focused on topics as payments and video communication.

Our financial education workshops also continued in Germany, where since the beginning of the initiative in 2013, about 3,400 participants have attended 176 sessions to gain basic financial knowledge and help them search for their first jobs. We continued to support German startups and young entrepreneurs through the *BayStartUp* program, which offered training to roughly 7,000 participants in 74 workshops in the 2017 edition.

We offered financial education programs to Austrian youths in the last school year. In Austrian schools, we held 377 workshops in partnership with the Austrian National Museum of Social and Economic Affairs. These workshops taught almost 7,000 teenage students how to manage their money responsibly.

In March and April, 43 branches in Croatia hosted 3,500 students in 70 special workshops on how to save money for the future.

Making use of new technologies, our financial education programs were also conducted via **digital channels**.

Within the offer to companies in Italy, about 2,400 entrepreneurs have been involved in training initiatives. Of these, around 2,200 took part in the new *UniCreditTalk*, discussions between banks, experts and entrepreneurs, evolution of the web

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seminars realized in the last years as part of the *Go International!* program. The 2 talks realized in 2017 have been an opportunity to discuss new challenges raised by digital revolution, their impact on organizational and business models and on export management processes. However, during the year *Go International!* continued with its traditional offer of seminars for entrepreneurs and export managers, focusing on topics such as export management, new technologies and digitization.

In 2017, our educational portal *euro.de* in Germany registered almost 29,000 visitors interested in financial basic knowledge as payment transactions, borrowing, retirement planning or real estate finance.

## Encouraging social inclusion

Continuing from previous years, in 2017 we worked to improve the social welfare of our territories. Our efforts included the promotion of fundraising activities, support for social enterprises and support for the dissemination of culture in all its forms, in the belief that this works as an engine of social and economic development.

### FUNDRAISING ACTIVITIES

#### Employees

**Gift Matching Program<sup>7</sup>:** in the 15<sup>th</sup> edition of this UniCredit Foundation initiative, over 8,400 donations made by colleagues involved; around €2 million donated; more than 330 non-profit organizations projects supported

**Earthquake in central Italy:** this year, we continued to provide aid to people affected by the devastating 2016 earthquake in central Italy. Through an online auction of pieces from the UniCredit art collection, we raised more than €70,000 in donations from colleagues to the areas of Italy that are still recovering from the natural disaster

#### Customers

**Universo Non Profit:** 1,784 *Conto Donazioni* accounts raised about €1.7 million; 1,459 organizations present on the platform, *ilMioDono.it*; over €171,000 raised for 599 of those organizations

**UniCredit Card E:** over €1.5 million collected via around 245,000 cards in circulation.

7. Refer to the 2017 UniCredit Foundation Report for more information.

8. Data refer to UniCredit Foundation.

9. Refer to the UniCredit & Universities Foscolo Foundation website ([www.unicreditanduniversities.eu](http://www.unicreditanduniversities.eu)) for more information.

### SOCIAL ENTERPRISES

#### 2017 activities<sup>8</sup>

- more than €1.5 million investments
- programs running in 6 countries in cooperation with 21 partners from non-profit sector

#### 2017 results<sup>8</sup>

- over €1 million provided through 54 grants for social enterprise projects
- roughly 1,900 training and mentorship hours provided
- 41 businesses started or accelerated, mainly in the agro-food, services and environment sectors
- 141 jobs created.

### CULTURAL SUPPORT

#### Supporting talent

Every year, the UniCredit & Universities Foscolo Foundation<sup>9</sup> offers scholarships, fellowships and grants to talented students and researchers. UniCredit has contributed over €12.3 million since 2009 to the foundation's programs, supporting about 600 beneficiaries. Along with last years' initiatives, the *UniCredit International Internship Program* offered 30 undergraduates a three-month internship at UniCredit offices outside of their home countries

#### Promoting cultural initiatives

Through our long-standing partnership with the Filarmonica della Scala, in 2017 we supported a range of inclusive initiatives Open Filarmonica, that enrich the season at Teatro alla Scala and the international tours:

- *Sound Music!*: more than 1,000 young students engaged in musical workshops at school and attended 2 final performances at the UniCredit Pavilion; a third performance was dedicated to children and families of Milan
- *Concerto per Milano*: the annual free concert in Milan's Piazza del Duomo was attended by around 15,000 people
- *Prove Aperte*: in a cooperative program with the UniCredit Foundation, 5 open rehearsals at the Teatro alla Scala were attended by more than 9,700 people. The net proceeds of nearly €120,000 were donated to local non-profit organizations that provide support for underprivileged youths in the Milan suburb.

In October, the UniCredit Pavilion hosted the third edition of the Festival Internazionale del Documentario – Visioni dal Mondo, Immagini dalla Realtà, which featured 28 documentaries on current issues such as immigration, domestic violence, eating disorders, war, the environment and cybersecurity. The three-day event was attended by 3,000 people.

## Supporting competitiveness and contributing to community growth

Interacting continuously with the operating environment and community at large offers indisputable benefits to a company and its stakeholders. It makes it possible to understand the urgent needs of communities and meet them with appropriate initiatives. For UniCredit, this kind of interaction enables to develop products and services that serve stakeholders and encourage a balanced, collaborative approach to well-being, prosperity and growth. Our Group remains focused on understanding the daily needs of stakeholders and meeting them effectively, while also helping solve urgent national challenges.

In Italy our **networking initiative Territorial Advisory Boards** provide advice related to UniCredit's seven Italian regions. Appointed by UniCredit's Board of Directors, the *Territorial Advisory Boards* provide inputs and feedback to the top management and regional managers, helping them define their business strategies and development plans in their respective regions and to strengthen UniCredit's local reputation.

Another initiative, *Forum dei Territori* organizes annual meetings between our senior managers and our main local stakeholders so they can discuss priorities and projects that have been selected and designed by the *Territorial Advisory Board*. Seven of these events were held in 2017 and welcomed around 1,400 participants.

Moreover, in Italy, *Forum delle Economie* hosts workshops that focus on a specific economic sector of interest to UniCredit's managers and main stakeholders so they can discuss trends and potential opportunities to cooperate within that area. These meetings, are intended to strengthen the bank's position in the chosen sector.

At UniCredit's *Italian Investment Conference*, we provide listed companies with the opportunity to meet members of the international financial community. Each year, more than 160 international institutional investors take part in the conference because it allows them to more closely evaluate Italian listed companies. Over time, the event has become the main cross-sector conference in Italy for the Equity Capital Market. In 2017, the entire conference – including key note speeches, round tables and workshops – was held at UniCredit headquarters in Milan. The two-day event builds stronger personal relationships between clients and senior bankers, global account managers and those responsible for various business areas.

- 2017 edition key numbers:
- 1,129 one-on-one and Group meetings held
  - 135 delegates representing 55 listed companies
  - 81 percent of the companies participated with at least one C-level delegate
  - 161 fund managers from 14 different countries.

In Bulgaria, *SME Corner* continued to serve as a unique B2B initiative that provides specially designed spaces where small and medium enterprises (SMEs) and corporate clients can display their products and services. In 2017, about 140 clients have displayed their goods/services in the initiative, including 10 corporate customers.

When we identify business opportunities, we directly support their financial viability and actively cooperate with national, international and European institutions to make sure SMEs receive the available **public funds** that have been earmarked for them. Our Group's long-established expertise in handling state- and EU-supported programs provides customers with a boost in a number of areas.

In March 2016, the European Central Bank announced a new series of targeted longer-term refinancing operations (TLTRO II) to reinforce its accommodative monetary policy stance and foster new lending to the real economy. In March 2017, our Group made use of this measure, approving a new drawdown of €15.5 billion. This led us to grant about €1.9 billion in new credit lines from our loan stock of over €7.5 billion.

In 2017, UniCredit made significant use of the Fondo Centrale di Garanzia in Italy, to facilitate low-risk state-guaranteed loans for about €2.5 billion. More than €1.2 billion of these funds were made available to the corporate segment. Using the fund's special microcredit section UniCredit facilitated loans for about €4 million to SMEs, independent professionals, and new entrepreneurs with new ideas, skills and talents.

The Fondo di Garanzia's tranché cover, Bond del Mezzogiorno, was used by UniCredit in 2017 to provide more than 130 loans amounting to over €26 million in guaranteed financing.

Beni Strumentali Nuova Sabatini enables UniCredit to support new investment in Italian companies by helping them obtain subsidies through the Ministry of Economic Development for the purchase of capital goods. This facilitation process has been extended until all available resources has been disbursed. In 2017, UniCredit used it to provide over €142 million to 650 companies.

### MATERIAL TOPICS





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Moreover, we provided about €1 billion of European Investment Bank funding to Italian companies and we launched the new Minibond<sup>10</sup> product, attracting the interest of Corporate Companies for total emissions of €15 million.

In Germany, a dedicated specialist unit supports relationship managers so they can find the ideal promotional lending program, grants and guarantees for each customer's financing need. In September, the specialist unit began a new initiative concerning digitization/innovation loan programs, informing relationship managers regarding possible solutions for their customers and incentivizing them to apply. Through the specialist unit, this year a stock of over €8.7 billion of promotional loans has been administered, while more than €2.7 billion in new credit lines has been generated.

In Austria, we have been working with a number of organizations to help customers gain access to credit initiatives. In cooperation with the Austrian Promotion Agency, we are providing grants from the European Regional Development Fund (ERDF) for sustainable investments in innovative SMEs. From 2014 to 2020, this fund has allocated an amount of €165 million for Austrian SMEs.

Our Central Eastern European (CEE) Division remains particularly committed to advisory for EU Funds opportunities. In Bulgaria, for example, through major financial instruments (JEREMIE, EMPF, RSI, InnovFin, National Guarantee Fund), we supported more than 2,500 companies in 2017, easing their access to financing. In Croatia, we have extended cooperation with a consultancy company for another 3 years (2017-2019) in order to help clients identify which tenders they are eligible for. This service involves offering free one-off consultation, providing financial support, and supplying a range of tailor-made products designed to comply with EU tendering requirements.

In Hungary, in cooperation with advisory partners, we provide customers complex services that facilitate their access to public funds. These services include external communication of tender calls and related services via newsletters, pre-financing and co-financing of investment projects, as well as transactional banking connected to EU funds. Moreover, through the European Investment Fund's InnovFin SME Guarantee Facility, introduced in 2016, we are providing further working capital and investment financing to eligible SME and mid-cap customers. In 2017 we provided new credit line for around €29.6 million with a total stock of about €87 million.<sup>11</sup>

## FOCUS

### Social Impact Banking

In our commitment to a fairer and more inclusive society, we have launched *Social Impact Banking*, our project that identifies, finances, and promotes individuals, micro-enterprises and initiatives that have a positive social impact. Through Social Impact Banking, we provide credit, share our financial and business know-how with communities, and build partnerships with organizations that share our values, such as social and trade associations, foundations and public institutions. This also benefits our Group: it will build on UniCredit's experience in supporting social initiatives, sharpening their ability to measure their impact and enabling us to create stronger ties with communities.

#### Our approach

We work hand-in-hand with our partners to build a solid support network that can magnify the impact of their initiatives. Since our people play a key role in this process, the Group has supported the creation of *UniGens*, a volunteer association of former UniCredit employees who will provide training, mentoring and expertise to worthy micro and social enterprises, students and individuals at risk of social exclusion. *Social Impact Banking* began in Italy at the end of 2017 and will be extended in the next future to the other countries where our Group is present. It encompasses several coordinated programs:

#### Impact financing

We provide subsidized loans and competitively priced products and services to both for-profit and not-for-profit entities that are meeting social needs, such as strengthening and promoting inclusion. The program, which measures the social impact achieved by these entities, is designed to support social innovation as a driver of positive change. We will share success stories from this project and promote new partnerships and networks that broaden impact financing. Moreover, the social impact of enterprises will be measured and possibly rewarded through a pay for success mechanism.

#### Microcredit

We support the launch and growth of small businesses that are often excluded from access to traditional banking products and services. Through microcredit programs, we identify, select and finance projects that help foster inclusion and broaden employment. Thanks to a network of volunteers – former UniCredit employees – we offer advice to support these companies as they grow and develop.

#### Financial education and inclusion

We promote financial literacy as a way to support small scale businesses and social enterprises as they begin operating, focusing on sustaining the inclusion of young people and vulnerable groups. As part of the Italian Ministry of Education, Universities and Research's *Alternanza Scuola Lavoro* initiative, we have launched in the schools a training program to increase financial awareness and encourage entrepreneurial spirit.

10. Bonds issued by listed or unlisted companies. Issues are distinct from an ISIN code and allow companies to raise funds from investors in exchange for credit ratings.  
11. The amounts of the new credit lines and the stock refer to the total portfolio managed with public funds.



We believe that participants in the real economy need assistance in comprehending the composition and structure of their sectors, in gaining experience abroad, and in expanding their ability to innovate. These abilities are vital to competing in increasingly competitive markets.

UniCredit has a long tradition of helping people find solutions in the sectors that serve as the backbones of the countries where we work. We are increasing the competitiveness of these sectors by providing advice and concrete products that improve productivity, efficiency and growth prospects.

## A 2017 snapshot of sector-specific support provided by our Group

Sector (COUNTRY)	Tailored solutions
<b>Startups</b> AT, IT, BS, HU, DE, HR	<ul style="list-style-type: none"> <li>&gt; <b>Italy</b> <ul style="list-style-type: none"> <li>acceleration program running since 2009 to identify, train and support Italy's most innovative startups and SME's</li> <li>selected 41 companies from a pool of 797 applicants to receive support in four sectors: clean tech, digital, innovative made in Italy, and life science</li> <li>more than €7 million (and €20 million since 2015) contributed to promising companies by stakeholders (venture capital funds, institutional investors, angel investors).</li> </ul> </li> <li>&gt; <b>Germany</b> <ul style="list-style-type: none"> <li>initiative in which experienced businesswomen on the Women's Council and our bank's startup experts work with female entrepreneurs for six months to help them navigate the process of funding their own companies</li> <li>for its fifth edition, over 140 applications were vetted to select the most innovative business ideas</li> <li>6 winners were chosen by a jury to receive a six-month mentorship from members of the Women's Council.</li> </ul> </li> </ul>
<b>Travel and tourism</b> IT, HR	<ul style="list-style-type: none"> <li>&gt; <b>Italy</b> <ul style="list-style-type: none"> <li>supporting the economic development of Italian SMEs in the tourism sector with dedicated services and products</li> <li>more than €627 million in credit has been extended to clients operating in this sector for a total amount of over €1.7 billion from the beginning of the initiative, April 2015</li> <li>achievements: top quality network building for targeted entrepreneurs; increase in competitiveness for SMEs; education in business for enterprises; reinforcement of communication/information sharing among economic stakeholders.</li> </ul> </li> </ul>
<b>Real estate</b> DE, AT	<ul style="list-style-type: none"> <li>&gt; <b>Austria</b> <ul style="list-style-type: none"> <li>subsidization from non-profit associations keeps housing costs relatively low, potential remedy for housing inequality</li> <li>this initiative demands highly specialized knowledge to accelerate the development of social housing</li> <li>new loans for social housing totaled over €202 million.</li> </ul> </li> </ul>
<b>Agriculture</b> IT, DE, HR, RU	<ul style="list-style-type: none"> <li>&gt; <b>Russia</b> <ul style="list-style-type: none"> <li>state subsidizing of agriculture and agro-industrial sector via banking system</li> <li>received nomination to be one of the systemically important banks taking part in this program</li> <li>subsidized lending for working capital finance and investment projects at rate beneficial</li> <li>made approximately €30 million in loans to 20 borrowers.</li> </ul> </li> </ul>
<b>Infrastructure</b> DE, HR, RS, BG	<ul style="list-style-type: none"> <li>&gt; <b>Italy</b> <ul style="list-style-type: none"> <li>advisory (with long-term solutions via bank market and capital markets) and debt provider (as the Italian leader in the project finance market)</li> <li>transactions for large scale installations in various sectors such as oil and gas, transportation, and infrastructure</li> <li>financing the construction of a new capital installation, or the refinancing of an existing installation</li> <li>financed 11 projects, for a total credit lines of €454 million.</li> </ul> </li> </ul>
<b>Non-profit</b> IT	<ul style="list-style-type: none"> <li>&gt; <b>Italy</b> <ul style="list-style-type: none"> <li>dedicated service model offers specialized financial products and services to non-profit organizations – including a special credit rating process – benefitting roughly 36,000 clients (including about 3,200 new clients)</li> <li>new loans of roughly €106 million were made.</li> </ul> </li> </ul>