



Responsible Banking Progress Statement for PRB Signatories

Summary template
UniCredit 2024

<p>Principle 1: Alignment</p>	<p>Principle 2: Impact & Target Setting</p>	<p>Principle 3: Clients & Customers</p>
<p>Content At UniCredit we are committed to embed sustainability in everything we do. We believe it is our responsibility to lead by example, which is why ESG is at the heart of our strategic vision within Empowerment and Trust - one of the three priorities of our strategic plan. Our purpose is to empower our communities to progress, guided by three key principles, in line with our Group values:</p> <ul style="list-style-type: none"> • we hold ourselves to the highest possible standards to do the right thing by our clients and our communities • we are fully committed to playing our part in supporting our clients in a just and fair transition • we are respecting and balancing the perspectives and priorities of all our stakeholders throughout our business and decision-making <p>Over recent years, we have built strong ESG foundations by:</p> <ol style="list-style-type: none"> 1. Strengthening our ESG business proposition to better serve our clients 2. Advancing a distinctive social approach with tangible results 3. Ensuring a just and fair transition through clear commitments 4. Upholding accountability and transparency across all ESG initiatives, maintaining a solid environmental, social and reputational risk management framework 5. Promoting ESG awareness across our organization and beyond 	<p>Content We deployed our new Impact Measurement Model (IMM) to provide the actual and potential positive and negative impacts resulting from the Bank's activities. The model builds upon the Theory of Change and aligns to current practices and international standards, such as the SDGs, the EU Taxonomy, the Impact Management Project (IMP) norms, the UNEP FI Principles for Responsible Banking, the B4SI framework. Furthermore, in 2024 we tested the model with a pilot on a restricted perimeter, proving the effectiveness of our methodology for impact measurement, both at activity and bank level. Within its very extensive and heterogeneous scope of activities, and according to the Double Materiality Assessment we conducted in preparation for the CSRD, we mainly focused on two material impact areas for target setting:</p> <ol style="list-style-type: none"> 1. Climate change mitigation, based on the NZBA Commitment (progress towards targets detailed in our 2024 Annual Report - Sustainability Statements) 2. Financial inclusion, based on the PRB Commitment on Financial Health and Inclusion <p>PRB indicators and targets by 2025:</p> <ol style="list-style-type: none"> a. To increase the percentage of young clients with two or more active UniCredit financial products (from different categories) to 13% (from a baseline of 12%) b. To increase the percentage of new UniCredit clients that are young people to 37.7% (from a baseline of 34.9%) <p>Progress on PRB indicators towards target:</p> <ol style="list-style-type: none"> a. Percentage of young clients with two or more active UniCredit financial products (from different categories): <ul style="list-style-type: none"> - 2023: 12.6% vs target of 12.3% 	<p>Content In line with our ambition to be the Bank for Europe's future, Environmental, Social and Governance (ESG) considerations are a core part of our culture and mindset, as a key driver of our strategic plan. Sustainability is taken into account in all the decision we make and all actions we take. We also know that fulfilling our Purpose of empowering communities to progress would not be possible without the highest ESG standards across our Group, driving sustainable growth. UniCredit is aware that the financial sector plays an important role in the economy, ensuring stable markets and providing financial support to our society. Banks also have an important social function that goes far beyond lending. They act as one of the engines of social progress and help clients and communities make meaningful progress towards a more sustainable, inclusive and equitable society in the long term. By remaining steadfast to our commitment and taking decisive actions, we strive to understand our clients' expectations, providing them with support during the transition, enhancing corporate citizenship and, in line with our role as a bank, integrating social purpose into everyday business and offers. Our sustainability product portfolio includes (i) ESG Lending, (ii) ESG Investments Products and (iii) Sustainable Bonds, respectively with an ESG penetration volumes over total business across products fully achieved in 2024 as follows:</p> <ul style="list-style-type: none"> - 15% vs target of 15% - 53% vs target of 50% - 20% vs target of 15%

	<ul style="list-style-type: none"> - 2024: 12.8% vs target of 12,6% <p>b. Percentage of new UniCredit clients that are young people:</p> <ul style="list-style-type: none"> - 2023: 35.5% vs target of 36.2% - 2024: 38,7% vs target of 37,0% 	
<p>Links & references</p> <ul style="list-style-type: none"> - 2024 Annual Reports and Accounts, ESG Review section, pages 66-91 https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf - UniCredit Company Profile https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/banking-group/at-a-glance/UniCreditGroupCompanyProfile.pdf - 2024 Human Rights Commitment 2024 Human Rights Commitment 	<p>Links & references</p> <ul style="list-style-type: none"> - 2024 Annual Reports and Accounts, ESG Review section pages 66-91; Sustainability Statements: page 150 on Strategy; page 165 on Impact, risk and opportunity management; page 243 on Climate Change; page 302/314 on Consumers and end-users https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf 	<p>Links & references</p> <ul style="list-style-type: none"> - 2024 Annual Reports and Accounts, Sustainability Statements, pages 302/314 on Consumers and end-users https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf - 2024 Fixed Income & ESG Presentation, page 32 https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/funding-and-ratings/fixed-income-presentations/2024/4Q24_Fixed-income-and-ESG-presentation.pdf

<p>Principle 4: Stakeholders</p>	<p>Principle 5: Governance & Culture</p>	<p>Principle 6: Transparency & Accountability</p>
<p>Content We believe that close relationships with our main stakeholders create long-term value and support individual and collective growth. Listening to the full range of our stakeholders is central to how we work. We continually seek their feedback to strengthen stakeholder relationships and improve how we meet their needs. We encourage our stakeholders to share their views and concerns and work hard to respond quickly and accurately. Gathering and analyzing stakeholder feedback not only provides us with valuable insights into their needs – but it also helps us manage the risks and opportunities we face and underpins our drive to achieve long-term sustainability.</p> <p>Our key stakeholders include clients, colleagues, investors/shareholders, regulators, and communities. Among the several major initiatives aimed at ensuring we put our stakeholders at the center of our thinking and processes, in 2024 we launched the second edition of the ESG Day.</p> <p>The event is an opportunity to stimulate stakeholder dialogue while continuing to raise awareness of climate change, social inequalities, biodiversity, and the circular economy, as well as our own role in fostering the necessary change in mindset. Attendees included colleagues, clients and partners, alongside a host of renowned experts who dived into a series of engaging discussions covering the full spectrum of ESG topics.</p>	<p>Content Since 12 April 2024, UniCredit operates under a one-tier corporate governance system based on a Board of Directors and an Audit Committee, established within the Board itself, both appointed by the Shareholders' Meeting.</p> <p>Our governance strongly supports the integration of ESG into UniCredit's strategy leveraging on relevant ESG components.</p> <p>We believe that working every single day towards the delivery of our purpose will give us the financial strength to achieve our ambition to be the bank for Europe's future.</p> <p>By acting as the engine of social progress, we are building a culture that puts our values at the heart of our decision-making and everything we do.</p> <p>Our profound journey of cultural transformation continues at pace and has been marked by many achievements. We have further demonstrated our commitment by empowering a significant number of our employees to reflect on what our values mean as an identity – and to explore how that translates into improving the way we serve our clients and communities.</p> <p>Having initiated our cultural transformation in 2021, we are now executing our comprehensive plan to bring our values to life and shape our behavior to enable cultural change.</p> <p>At the core of our corporate culture lies our Code of Ethics and our Code of Conduct which serve as the foundation for all our actions and decisions. These documents embody our commitment to integrity, transparency and respect in every aspect of our operations. We believe that adhering to these principles is essential for fostering trust among stakeholders and ensuring long-term sustainability.</p>	<p>Content In 2024, we presented our Sustainability Statements, which we have prepared in alignment with the new Corporate Sustainability Reporting Directive (CSRD). While providing a comprehensive and honest depiction of our journey towards a more sustainable and resilient future, we have made significant efforts to ensure our Sustainability Statements comply fully with CSRD requirements, in particular their emphasis on double materiality. We have undertaken an extensive double materiality assessment to identify the most pressing ESG issues relevant to our business and stakeholders. This process included consulting with key stakeholders, as well as aligning with the European Sustainability Reporting Standards (ESRS), which serve as the foundational framework for the CSRD.</p> <p>Additionally, we have incorporated quantitative performance metrics, detailed qualitative narratives and forward-looking commitments, enabling readers to gain a deeper appreciation of our progress, challenges and ambitions.</p> <p>By adopting a structured and transparent approach to sustainability reporting, we aim to build trust, enhance our reputation and strengthen our position as a responsible and forward-thinking organization.</p> <p>Limited third-party assurance has been undertaken on our Sustainability disclosure which is included in the management report within the Consolidated Financial Report, in accordance with Legislative Decree 125/2024 which transposed CSRD regulation into Italian law.</p>

<p>Links & references</p> <ul style="list-style-type: none"> - 2024 Annual Reports and Accounts, ESG Review section, pages 66-91; Sustainability Statements, pages 150/165 on Strategy, pages 292/302 on Affected Communities https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf 	<p>Links & references</p> <ul style="list-style-type: none"> - 2024 Annual Reports and Accounts, ESG Review section, pages 66-91; Sustainability Statements, pages 150/165 on Strategy https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf - 2024 Group Remuneration Policy and Report https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/governance/compensation/group-compensationpolicy/2024/2024_Group_Remuneration_Policy_and_Report.pdf - 2024 Fixed Income & ESG Presentation, page 37 https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/funding-and-ratings/fixed-income-presentations/2024/4Q24_Fixed-income-and-ESG-presentation.pdf - Code of Conduct UC-Code-of-Conduct-brochure_21_07_2022_def_EN.pdf - Code of Ethics & Internal Control System https://www.unicreditgroup.eu/en/governance/our-control-systems.html 	<p>Links & references</p> <ul style="list-style-type: none"> - Full assurance statement related to our 2024 Annual Reports and Account at page 715 https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf - Limited assurance statement related to our 2024 Sustainability Statements at page 725 https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/financial-reports/2024/4Q24/2024-Annual-Reports-and-Accounts-General-Meeting-Draft.pdf
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