

TCFD – cross reference table

Milan, September 2025

In line with our commitment to transparency and alignment with international best practices, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) have been incorporated into the contents of our Sustainability Statements within our 2024 Annual Report, prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD). [\[Annual Report\]](#)

The following table provides a comprehensive cross-reference between the TCFD recommendations and the specific sections and page numbers within the 2024 Annual Report where the relevant disclosures can be found.

TCFD recommendations		2024 UniCredit Annual Report	Pages
Governance Disclose the company's governance around climate-related risks and opportunities	• Describe the Board's oversight of climate-related risks and opportunities	• GOV-1 - The role of the administrative, management and supervisory bodies	• 142 – 143
		• GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	• 144 - 146
	• Describe management's role in assessing and managing climate-related risks and opportunities	• GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	• 145 - 146
		• GOV-3 - Integration of sustainability-related performance in incentive schemes	• 147 – 148
		• MDR-P - Policies adopted to manage material sustainability matters	• 85 (ESG Review)
			• 187



TCFD recommendations	2024 UniCredit Annual Report	Pages
<p>Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the company's businesses, strategy, and financial planning where such information is material</p>	<ul style="list-style-type: none"> • Describe the climate-related risks and opportunities the company has identified over the short, medium, and long term • Describe the impact of climate-related risks and opportunities on the company's businesses, strategy, and financial planning • Describe the resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario 	<ul style="list-style-type: none"> • SBM-3 - Material IROs and their interaction with strategy and business model • E1-2 - Policies related to climate change mitigation and adaptation • Part E - Information on risks and related hedging policies, The climate-related and environmental risk • SBM-3 Material IROs and their interaction with strategy and business model • MDR-P Policies adopted to manage material sustainability matters • E1-1 Transition plan for climate change mitigation • E4-3 Actions and resources related to biodiversity and ecosystems • E5-2 Actions and resources related to resource use and circular economy • Part E - Information on risks and related hedging policies, The climate-related and environmental risk



TCFD recommendations	2024 UniCredit Annual Report	Pages
Risk Disclose how the company identifies, assesses, and manages climate-related risks	<ul style="list-style-type: none"> Describe the company's processes for identifying and assessing climate-related risks 	<ul style="list-style-type: none"> SBM-3 - Material IROs and their interaction with strategy and business model 155-156; 160-161
	<ul style="list-style-type: none"> Describe the company's processes for managing climate-related risks 	<ul style="list-style-type: none"> ESRS 2 IRO-1 – Description of the processes to identify and assess material climate- related impacts, risks and opportunities E1-2 – Policies related to climate change mitigation and adaptation Minimum Disclosure Requirement – Policies MDR-P 165 182-190
	<ul style="list-style-type: none"> Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management 	<ul style="list-style-type: none"> ESRS 2 IRO-1 – Description of the processes to identify and assess material climate- related impacts, risks and opportunities Part E - Information on risks and related hedging policies, The climate-related and environmental risk 165 665-684 671



TCFD recommendations		2024 UniCredit Annual Report	Pages
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	<ul style="list-style-type: none"> • Disclosure of the metrics used to assess climate-related risks and opportunities in line with strategy and risk management process 	<ul style="list-style-type: none"> • GOV-3 Integration of sustainability-related performance in incentive schemes • SBM-1 - Strategy, business model and value chain • E1-3 - Actions and resources in relation to climate change policies • E1-5 - Energy consumption and mix 	<ul style="list-style-type: none"> • 147 • 151; 82-83 (ESG Review) • 251-258 • 265-266
	<ul style="list-style-type: none"> • Disclosure of Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks 	<ul style="list-style-type: none"> • E1-6 - Gross Scope 1,2,3 and Total GHG emissions 	<ul style="list-style-type: none"> • 266-270
	<ul style="list-style-type: none"> • Description of targets used to manage climate-related risks and opportunities and performance against targets 	<ul style="list-style-type: none"> • GOV-3 Integration of sustainability-related performance in incentive schemes • SBM-1 - Strategy, business model and value chain • E1-4 - Targets related to climate change mitigation and adaptation 	<ul style="list-style-type: none"> • 147 • 151; 82-83 (ESG Review) • 259-264

