

# TCFD – Cross reference table

Milan, March 2026

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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 2025 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 2025 Annual Report where the relevant disclosures can be found.

TCFD recommendations	2025 UniCredit Annual Report	Pages	
<b>Governance</b>			
Disclose the company's governance around climate-related risks and opportunities	<ul style="list-style-type: none"> <li>• Describe the Board's oversight of climate-related risks and opportunities</li> <li>• Describe management's role in assessing and managing climate-related risks and opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• GOV-1 - The role of the administrative, management and supervisory bodies</li> <li>• GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</li> <li>• GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</li> <li>• GOV-3 - Integration of sustainability-related performance in incentive schemes</li> <li>• MDR-P - Policies adopted to manage material sustainability matters</li> </ul>	<ul style="list-style-type: none"> <li>• 128-130</li> <li>• 131-132</li> <li>• 131-132</li> <li>• 132-134</li> <li>• 167-176</li> </ul>



TCFD recommendations	2025 UniCredit Annual Report	Pages
<b>Strategy</b>		
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	<ul style="list-style-type: none"> <li>Describe the climate-related risks and opportunities the company has identified over the short, medium, and long term</li> <li>Describe the impact of climate-related risks and opportunities on the company's businesses, strategy, and financial planning</li> <li>Describe the resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</li> </ul>	<ul style="list-style-type: none"> <li>SBM-3 - Material IROs and their interaction with strategy and business model • 142-151</li> <li>E1-2 - Policies related to climate change mitigation and adaptation • 248</li> <li>Part E - Information on risks and related hedging policies, The climate-related and environmental risk • 661-687</li> <li>SBM-3 Material IROs and their interaction with strategy and business model • 142-151</li> <li>MDR-P Policies adopted to manage material sustainability matters • 167-176</li> <li>E1-1 Transition plan for climate change mitigation • 242-248</li> <li>E4-3 Actions and resources related to biodiversity and ecosystems • 277-278</li> <li>Part E - Information on risks and related hedging policies, The climate-related and environmental risk • 661-687</li> </ul>



TCFD recommendations	2025 UniCredit Annual Report	Pages
<b>Risk</b> Disclose how the company identifies, assesses, and manages climate-related risks	<ul style="list-style-type: none"> <li>Describe the company's processes for identifying and assessing climate-related risks</li> <li>Describe the company's processes for managing climate-related risks</li> <li>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management</li> </ul>	<ul style="list-style-type: none"> <li>SBM-3 - Material IROs and their interaction with strategy and business model • 142-151</li> <li>ESRS 2 IRO-1 – Description of the processes to identify and assess material climate- related impacts, risks and opportunities • 152</li> <li>E1-2 – Policies related to climate change mitigation and adaptation • 248</li> <li>MDR-P - Policies adopted to manage material sustainability matters • 167-176</li> <li>ESRS 2 IRO-1 – Description of the processes to identify and assess material climate- related impacts, risks and opportunities • 152</li> <li>Part E - Information on risks and related hedging policies, The climate-related and environmental risk • 661-687</li> </ul>



	TCFD recommendations	2025 UniCredit Annual Report	Pages
<p><b>Metrics and Targets</b></p> <p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</p>	<ul style="list-style-type: none"> <li>• Disclosure of the metrics used to assess climate-related risks and opportunities in line with strategy and risk management process</li> <li>• Disclosure of Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks</li> <li>• Description of targets used to manage climate-related risks and opportunities and performance against targets</li> </ul>	<ul style="list-style-type: none"> <li>• GOV-3 Integration of sustainability-related performance in incentive schemes</li> <li>• SBM-1 - Strategy, business model and value chain</li> <li>• E1-3 - Actions and resources in relation to climate change policies</li> <li>• E1-5 - Energy consumption and mix</li> <li>• E1-6 - Gross Scope 1,2,3 and Total GHG emissions</li> <li>• GOV-3 Integration of sustainability-related performance in incentive schemes</li> <li>• SBM-1 - Strategy, business model and value chain</li> <li>• E1-4 - Targets related to climate change mitigation and adaptation</li> </ul>	<ul style="list-style-type: none"> <li>• 132-134</li> <li>• 137-140</li> <li>• 255-268</li> <li>• 268-270</li> <li>• 270-275</li> <li>• 132-134</li> <li>• 137-140</li> <li>• 249-255</li> </ul>

