

Social and Relationship Capital

Customer distribution

Number of customers by division and country as at 31 December 2023

Italy	
Retail	6,963,688
Corporate	182,806
Germany	
Retail	1,426,044
Corporate	61,468
Central Europe – Retail	
Austria	1,108,476
Czech Republic and Slovakia	661,578
Hungary	279,008
Slovenia	63,217
Eastern Europe – Retail	
Bosnia and Herzegovina	605,251
Bulgaria	1,041,912
Croatia	995,282
Romania	771,148
Russia	313,344
Serbia	325,478
Central Europe – Corporate	
Austria	12,927
Czech Republic and Slovakia	21,969
Hungary	10,073
Slovenia	2,671
Eastern Europe – Corporate	
Bosnia and Herzegovina	3,585
Bulgaria	14,328
Croatia	7,774
Romania	12,639
Russia	10,851
Serbia	4,379

Customer experience

After years of experience and knowledge acquired through gathering insights from customers and prospects, in 2017 UniCredit defined an integrated approach with a benchmarking study which provides us with a view of customers' and prospects' perception of customer experience, brand reputation and business indicators in local markets. It allows:

- a fair comparison between UniCredit and its competitors thanks to a random selection of customers by the research provider (no customer lists provided by the Bank) and no mention of UniCredit as survey commissioner (double-blind approach); mixed interviews of main and secondary Bank customers
- a unique and comparable cross-country and segment view of how the Bank is perceived

The main KPI is the Net Promoter Score (NPS), a metric used across industries to measure customer experience. It is based on the sole question – How likely are you to recommend our Bank to ..., on a scale of 0 to 10? In the numeric scale, 0 corresponds to not at all likely and 10 to extremely likely. The score is calculated as the difference in percentage between promoters (customers who gave a 9 to 10 score) and detractors (customers who gave a 0 to 6 score). Within the Benchmarking Study, the KPI is more specifically referred to as the Strategic Net Promoter Score to clarify the goal in assessing the overall positioning on high-level topics/areas.

The tables below show the results of the NPS for UniCredit and its competitors. At Group level in 2023 UniCredit achieved an NPS of 16 among SME, +2 ahead of competitors. Among individuals the NPS cross-country was 13. Germany and Eastern Europe kept the advantage, while in Central Europe we are working on catching up with the competition in Austria and Czech Republic. Italy was impacted by a change in methodology.

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Strategic net promoter score results – retail (individual customers including only mass and affluent) 2023-2022

Country	2023	2022	Competitors 2023
Italy	6	31	13
Germany	42	36	26
Austria	-2	-9	12
Bosnia and Herzegovina			
UniCredit Bank a.d. Banja Luka	65	60	57
UniCredit Bank DD Bosnia	61	61	54
Bulgaria	40	32	25
Croatia	23	15	32
Czech Republic and Slovakia	29	36	32
Hungary	26	24	22
Romania	52	57	44
Russia	0	0	0
Serbia	50	58	42
Slovenia	29	11	20

Strategic net promoter score results – corporate 2023-2022

Country	2023	2022	Competitors 2023
Italy	15	8	9
Germany	17	19	13
Austria	-15	-17	11
Bosnia and Herzegovina			
UniCredit Bank a.d. Banja Luka	63	54	62
UniCredit Bank DD Bosnia	64	60	56
Bulgaria	31	31	14
Croatia	28	31	28
Czech Republic	10	17	20
Hungary	48	36	31
Romania	54	58	33
Russia	0	0	0
Serbia	33	64	54
Slovenia	18	11	6

Handling complaints

UniCredit's approach to complaint management is driven by the belief that continuous dialogue and rapid responses are fundamental to address and improve the quality of our service and client satisfaction.

Clients can submit their complaints through several channels including email, written letter or in person at one of our branches. Complaints are then managed locally or centrally depending on the subject and nature of the complaint.

It is also possible to forward a verbal complaint at the branch. We aim to improve the efficiency of our responses to operational events (errors, delays, malfunctions, and churn rate) as we believe that rapid resolutions increase client satisfaction and strengthen confidence in the Bank.

The adequate management of complaints is fundamental to improve operational effectiveness and to reduce operational risks. Complaints may highlight areas where service quality (also perceived) can be improved, with positive effects on risk mitigation and client experience. In addition, effectively and efficiently managing complaints represents an opportunity to re-establish a satisfactory relationship with clients.

In line with our Global Compliance Guidelines – Complaint Management, a complaint is any form of dissatisfaction expressed in written form by current, potential or former clients, which can be clearly identified regarding the way the Group has managed a banking, finance or insurance transaction or service. Each UniCredit Legal Entity develops and regulates its own complaint management processes and defines the methods and timing applied to settling complaints according to the type of complaint, the means of communication chosen by the client and to any external legislation provisions in force.

Retail division: number of recorded complaints^A 2023-2022

Region	2023		2022	
	Recorded (written and verbal)	Written	Recorded (written and verbal)	Written
Italy	195,224	37,788	209,440	42,360
Germany	25,412	6,372	41,164	16,536
Austria	30,746	5,151	33,408	5,326
Bosnia and Herzegovina	1,797	1,522	1,921	1,511
Bulgaria	2,684	2,678	2,425	2,415
Croatia	43,176	16,557	46,169	15,947
Czech Republic	19,220	8,404	18,611	14,793
Hungary	5,848	2,929	8,301	4,692
Romania	12,043	9,613	12,082	9,786
Russia	14,539	9,376	19,010	13,391
Serbia	1,861	1,861	1,490	1,490
Slovenia	1,959	1,242	1,641	1,000

A. In Italy, Germany and Austria the complaints refer to Individual clients and small businesses. In the remaining CE and EE countries the complaints refer to the Retail division. Totals are not provided because definitions and recording methods have not been completely aligned across all countries.

B. From 2016 all complaints are considered as written in accordance with local law.

Financial inclusion

Percentage of total branches in sparsely settled or economically disadvantaged areas as at 31 December 2023^A

Country ^B	Percentage
Italy	23.1%
Bosnia and Herzegovina	100%
Bulgaria	100%
Croatia	25.0%
Czech Republic	39.4%
Hungary	100%
Romania	100%
Russia	100%
Serbia	100%
Slovakia	100%
Slovenia	75.0%

- A. The NUTS classification (Nomenclature of Territorial Units for Statistics: a hierarchical system for dividing up the economic territory of the EU) was used to identify disadvantaged areas in EU countries. In particular, regions with a GDP (Gross Domestic Product) per inhabitant of less than 75% of the community average were considered at level 2 of the NUTS classification (https://ec.europa.eu/eurostat/statistics-explained/index.php/GDP_at_regional_level). Based on this classification, there are no sparsely settled or economically disadvantaged areas in Austria and Germany.
- B. The entire territories of Bosnia and Herzegovina, Bulgaria, Hungary, Romania, Russia and Serbia were considered to be disadvantaged areas in accordance with an IMF study published in October 2023 which considered these countries emerging markets and developing economies (<https://www.imf.org/-/media/Files/Publications/WEQ/2023/October/English/text.ashx>).

Adherence to legal standards and voluntary codes relating to marketing and communications

UniCredit follows the Code of Marketing Communication Self-Regulation (www.iap.it) disseminated by the Istituto dell'Autodisciplina Pubblicitaria (IAP), which ensures subscribers follow transparent and honest advertising practices.

UniCredit is also a member of the Utenti Pubblicità Associati (UPA) which supports the IAP. All UniCredit entities follow the regulations disseminated by these bodies, particularly when local codes do not provide guidance on topics covered by the UPA.

All advertising and communication activities at UniCredit are internally ruled by our Group Marketing & Communication department which is responsible for assuring the effective application of the IAP code as well as coordinating with the Group Legal and Group Compliance departments in their own areas of competence. With regard to advertising of investment products, all texts are submitted to the Commissione Nazionale per le Società e la Borsa (CONSOB) in Italy so they can be evaluated for regulatory compliance and consistency with the principles of truth and transparency.

Main legal standards and voluntary codes relating to marketing and communications adopted by the group legal entities

Country	Description
Austria	Advertising Industry Ethics Code of the Austrian Society for Self-Regulation in Advertising (Werberat)
Bulgaria	Code of Ethics of the Association of Banks in Bulgaria
Croatia	Code of Advertising issued by the Croatian Association of Advertising Agencies
Hungary	Banking Association's Code of Conduct