

## 4. Our key strategic actions



### Partnering with our clients for a just and fair transition

Partnering with our clients **means being recognised as the bank** that supports them through their just and fair transition by:

- proactively providing the **best support in terms of services and products** to help them define and execute their transition strategy
- **raising clients' awareness and engagement on ESG topics**, also by focusing on ESG advisory set-up and capabilities

Deep dive

## » Open-es partnership

In March 2023, we announced the partnership with ENI around Open-es, an ecosystem initiative that aims to enhance cross-business collaboration and support companies in measuring and improving their ESG performance.

Open-es is an alliance that brings together entrepreneurial, financial and associative networks, supporting all stakeholders on their sustainable development path through an innovative digital platform.

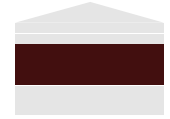
Launched by Eni in 2021 and currently **involving more than 16,000 companies and 22 partners**, Open-es is an inclusive and collaborative community that is committed to achieving ESG targets.

**Our role is to act as a value-chain leader partner** in this alliance, thereby playing a **strategic role** in the sustainable development of the Italian corporate sector and, more broadly, with initiatives and solutions aimed at companies of every size.

Our participation in Open-es has once again underlined our ambitions to achieve our Net Zero targets by 2050 providing our corporates clients with a best-in-class tool for mapping and improving their ESG profile, as well as demonstrating our commitment to supporting clients and communities on the path towards a just and fair transition.

In addition to **promoting synergies** for companies in terms of efficient sharing of information, the partnership created by Open-es between the **financial and industrial sectors** also plays a key role in **enabling investments and encouraging the concrete actions necessary** for the development of sustainability across the entrepreneurial system.





## Supporting communities and society

We are committed to fulfilling a **social role** which goes far beyond lending, assisting our clients and communities to make meaningful progress towards a more sustainable, inclusive and equitable society in the long term.

We strive to support communities and society, and aim to empower them to make progress through our **Social Strategy**.

Deep dive

# UniCredit's Social Strategy

### Our strategic social goals

1. Foster financial inclusion and health of **vulnerable people**
2. Support **corporates** to become more socially-oriented
3. Ensure sustainable progress of our communities, with focus on **youth and education**
4. Protect **categories at higher risk of being negatively affected by the transition**
5. Ensure positive work conditions for **our people**

### Our levers



### Key selected initiatives

#### Offer suitable, accessible, fair, and equitable (SAFE) financial products and services

- Dedicated lending products to better target vulnerable categories**
  - Futuro Sociale to support to corporates' social agenda in Italy
  - Social impact financing to provide lending with focus on social housing, education and healthcare
- Partnerships to enhance our social footprint**
  - Feelsgood to promote business with positive social impact
  - Venice World Sustainability Capital Foundation to promote sustainable territorial development

#### Support communities through social projects and donations

- UniCredit Foundation** to develop **dedicated initiatives** with key focus on youth and education
- UniCredit Volunteering** to involve and **empower our colleagues** to do good for the causes they believe in and care about most in **charity initiatives**
- Banking Academy** to support **communities development** by providing financial education initiatives for corporates and individuals

#### Grant flexibility, well-being and people caring, also promoting diversity, equity and inclusion

- Culture programme** to execute our comprehensive plan to **bring our Values to life** and shape our behaviour to enable Culture change
- DE&I ambitions** to **empower Diversity, Equity, Inclusion and well-being** across the organisation

## 4. Our key strategic actions continued



### Steering our behaviour with clear commitments

In line with our Purpose of empowering communities to progress, and in the context of an evolving external environment, we aim at steering our behaviour through two levers:

– **Enhancing our sector policies framework:** certain sectors and activities require a specialised approach to ensure that transactional and related risks are properly addressed. Our **policy framework** guides our approach towards controversial sectors. We manage **environmental and social risks** through comprehensive policies, covering sectors such as Coal, Oil & Gas, Human Rights and others. These policies are regularly reviewed in order to ensure their continued relevance.

– **Undertaking strategic commitments:** to constantly strengthen our **commitment to foster a fair and just transition** to a more equal and sustainable society, we have decided over the years to adhere to key international and institutional initiatives in order to reach ambitious medium- and long-term sustainability targets. Our **Net Zero pledge** represents a key pillar of our ESG Strategy.

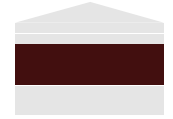
Page **60** Read more in Our transition to Net Zero chapter

### Enriching our risk & lending approach

We are further developing our approach to managing climate-related and environmental risks by **measuring and monitoring** (e.g. at portfolio level) other **relevant nature-related factors** in the Group's overall risk framework, such as biodiversity, pollution and water usage.

We have carried out an assessment in order to understand which sectors of our loan portfolio are most exposed to nature-related risks by considering their impact on natural capital.

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Deep dive

# » Our commitment to biodiversity

**Biodiversity is a topic that is increasingly under the spotlight, both from a regulatory and stakeholder perspective.**

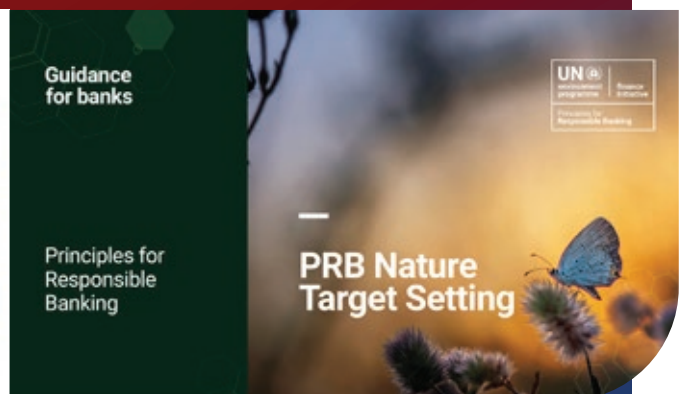
Within our Natural Capital framework, we are already making a difference on natural capital-related topics (for example, through our adoption of the Equator Principles and sensitive sector policies, our commitments on human rights and rainforests, and our Climate & Environmental questionnaire, as detailed in the Risk Management chapter). We have signed, as first Italian Bank, the **Finance for Biodiversity Pledge (FfBP)** and are members of the **permanent working group on Nature in the United Nations Environment Programme Finance Initiative (UNEP FI)**.

Through our membership of the FfBP Foundation, we contributed to the publication of the paper **“Unlocking the biodiversity-climate nexus”**.

This paper outlines the synergies and trade-offs between climate and nature of a sample of investment/lending solutions that are key to solving the nature and climate crises we face.

The paper also presents recommendations on how to deal with the biodiversity and climate nexus. It is written by financial institutions for financial institutions, including banks, insurers, asset managers and asset owners.

Within the UNEP FI Biodiversity working group, we have also contributed – alongside 34 international banks, but the only one from Italy – to the publication of the **Principles for Responsible Banking “Nature Guidance for Banks”**. This aims to help the banking industry align with the Kunming-Montreal Global Biodiversity Framework (GBF)<sup>8</sup> and address nature and biodiversity loss.



8. The Kunming-Montreal Global Biodiversity Framework was adopted by 196 Parties to the Convention on Biological Diversity at COP15 in December 2022. It is a major milestone in the international effort to halt and reverse the loss of biodiversity and contribute to nature-based solutions.