

5. Our enablers



Our Governance Model

The integration of ESG factors in our strategy, business and operations is underpinned through our strong corporate governance.

We will constantly work on **raising awareness** on ESG topics across the organisation and **cascading** knowledge to drive change.

Our **ESG Product Guidelines** are designed to meet this objective as they **provide rules to all Group countries** for the homogeneous **classification and reporting of UniCredit's ESG financial products and services**.

The main goal is the prevention of the related risks of greenwashing and social washing.

These rules are periodically reviewed to be aligned to the most recent market practices.

For example, in the last revision⁹, we introduced the definition of Transition Financing (in addition to Green and Social), the new setting for exclusion criteria regarding Investment Products valid at Group level, and the definition of criteria and processes for marketing and communication initiatives and campaigns.

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9. Please visit the ESG and Sustainability section in our Group website to read more about our ESG Product Guidelines.

Our Culture

ESG topics are of fundamental importance to businesses and individuals alike, and play an essential role in our communities and our shared future.

At UniCredit, we are fully committed to providing a fair service to our customers and put sustainability at the centre of everything we do, as a key driver of our strategic plan.

With the aim of **fostering stakeholder listening and engagement**, in November 2023 we organised our **inaugural ESG Day, "Empowering a Just and Fair Transition"**, a one-day event dedicated to meetings and discussions on all ESG issues with our internal and external stakeholders.

Furthermore, in order to actively enable the success of our plan, it is crucial that **we equip our people with the knowledge and insights** necessary to make a meaningful impact and drive positive change, therefore we offer a wide programme of training focused on ESG across the Group.

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Monitoring, reporting and disclosure

During 2023, we advanced our commitment to our strategic ESG priorities by continuing the implementation of our ESG Global Architecture, which was already active and in use in Italy, Germany and Austria.

The main driver behind the design of the **ESG Global Architecture** was the necessity to automate ESG data collection to meet different needs:

- to flag **sustainable assets eligible** for bond issuance, according to the criteria of our Sustainable Bond Framework
- to monitor **commercial volumes** for all of **our ESG business targets**, and develop **ESG advisory solutions** for our clients

- to **integrate ESG data by counterparty** in the credit and risk strategies, and assess the alignment of clients' economic activities with the **ESG taxonomy**
- to define a **baseline for the high GHG-emitting sectors, and to set targets and action plans to reach Net Zero**

In addition to the backbone functionalities, we worked to **enrich** our infrastructure with features to help **the Network understand a client's situation regarding key ESG dimensions**. For example, the **ESG Cockpit** gives Relationship Managers a unique integrated platform that shows all the ESG-related information of customers, enabling us to seize ESG opportunities and advise clients on ESG.

We are currently **working to roll out** the ESG Global Architecture to **other Group geographies in 2024**.

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