

ESG Profile 2025



MEDIOBANCA



MEDIOBANCA

The qualitative and quantitative data contained in this brochure refer to the Mediobanca Group's performance in the financial year ended 30 June 2025.



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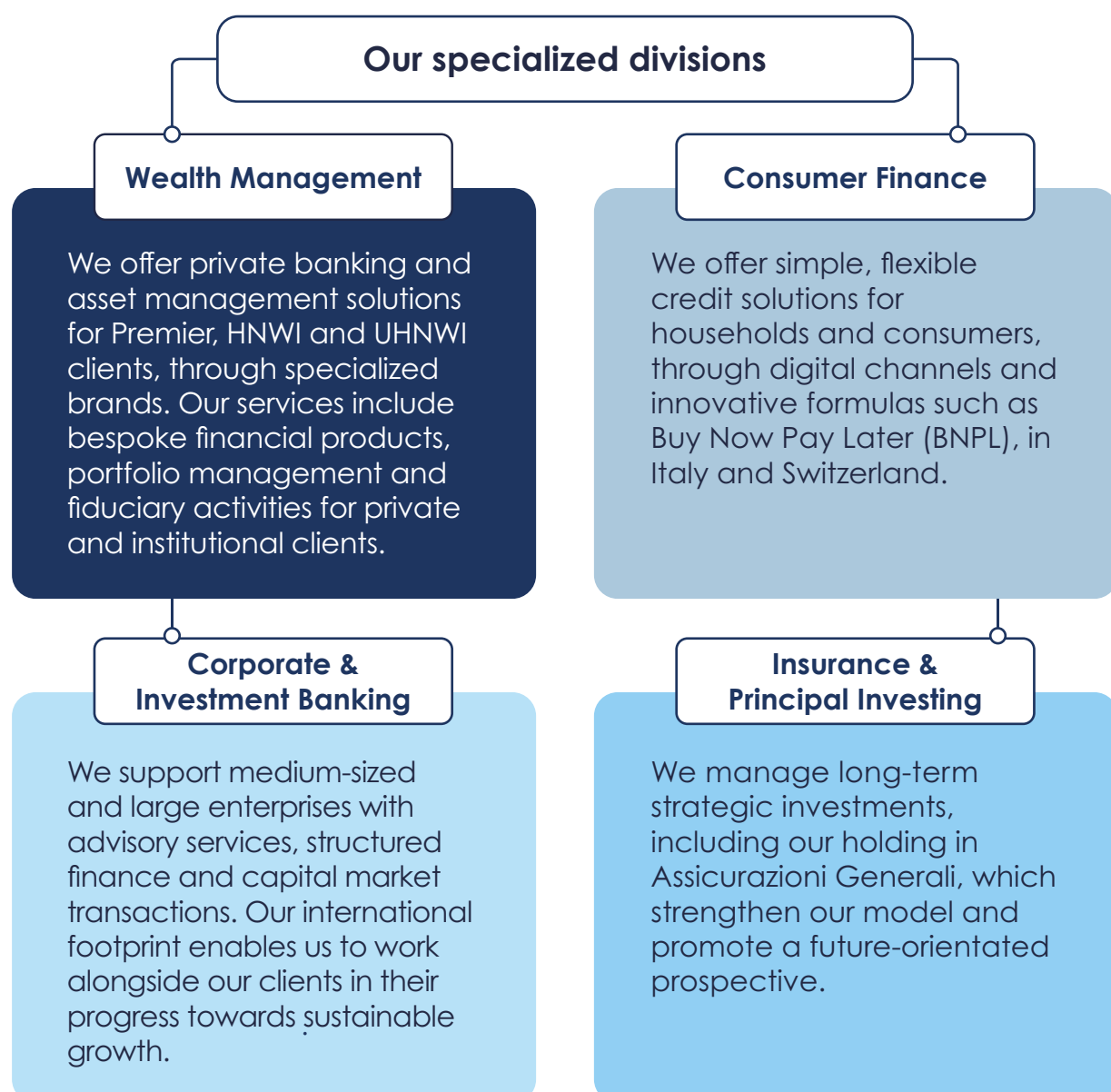
1 The Mediobanca Group: a model of responsible banking

1.1 Our history, our commitment

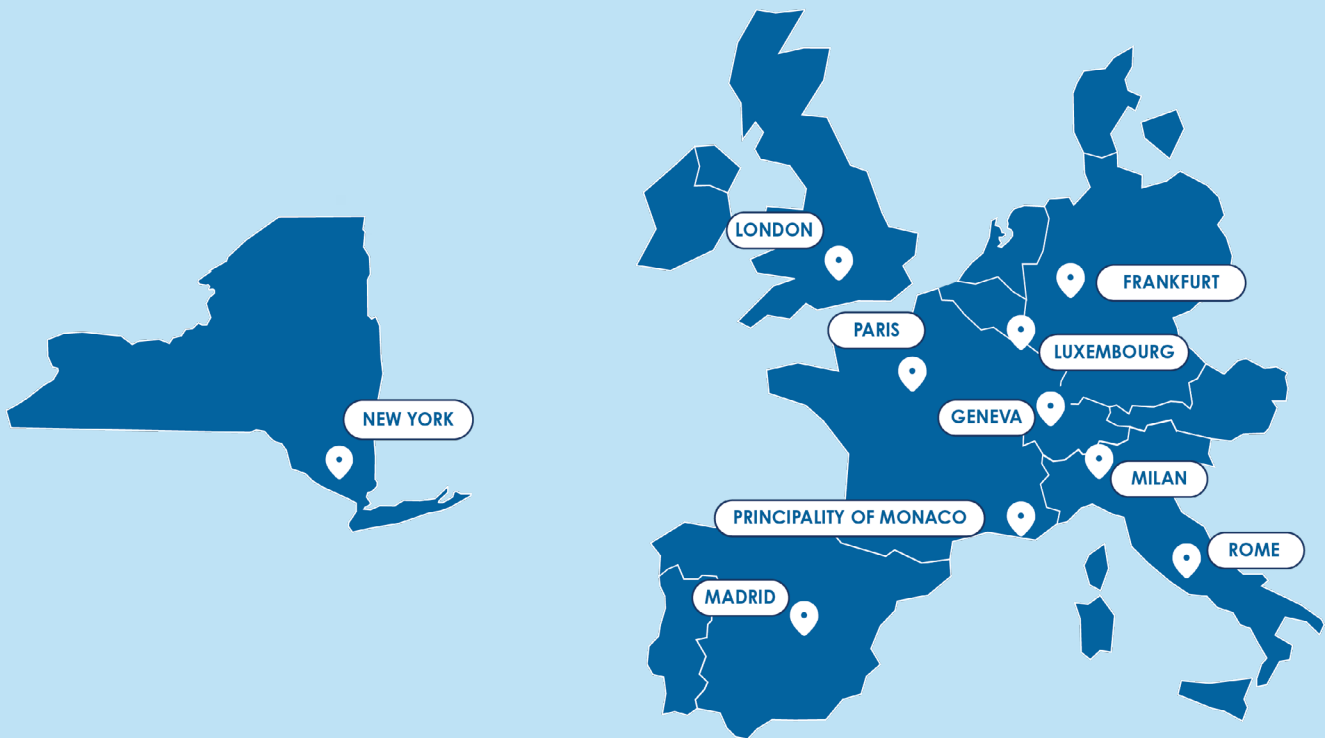
For nearly eighty years we have been working with our clients, combining solidity, innovation and a positive impact on the regions in which we operate and our society.

Our model is based on an integrated and synergistic approach between our various areas of excellence. With our **Strategic Plan “One Brand-One Culture”**, we aim to strengthen our leadership position in Wealth Management by leveraging synergies with Corporate & Investment Banking.

Through our **four specialized divisions** we guarantee solid performances, balanced revenue diversification, and capital allocation that is consistent with the needs of the various client segments. The central and Holding Functions complete and enhance the model, ensuring effective risk management, sustainability of operations, and full compliance with ESG principles.



We maintain an extensive international network through companies operating in the various countries where we are represented.



We believe in responsible growth geared towards value creation over the long term.

Sustainability is one of the pillars of our strategy, fully integrated into our business model and corporate culture, which is founded on ethics, integrity and inclusion.

We undertake each day to manage our environmental, social and economic impacts responsibly, leveraging on a body of solid internal regulations that range from our Code of Ethics to our ESG policies.

Our objective is to contribute to a future which is fairer, more inclusive and with lower emissions.

In our Strategic Plan “One Brand-One Culture” we have set concrete ESG objectives; we promote continuous training on sustainability issues and company values, and maintain open and transparent dialogue with all our stakeholders.

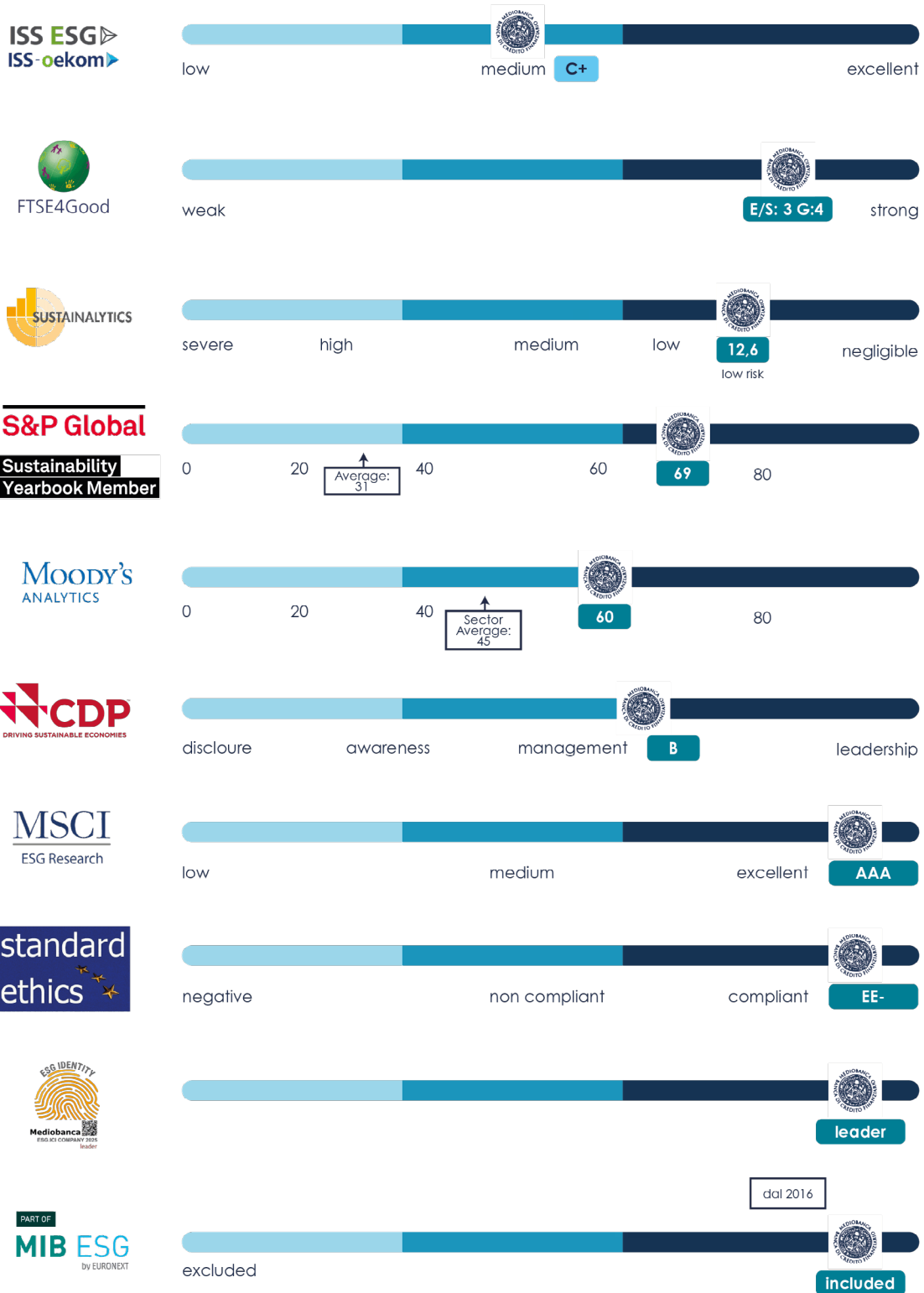
OUR ESG ROADMAP: PRINCIPAL MILESTONES



1.2

ESG: our acknowledged commitment

We are active participants in the international ratings and indexes, which are fundamental to ensure transparency and accountability versus our stakeholders.



We are also active participants in international initiatives and associations which promote responsible and sustainable finance, in line with our values and the Agenda 2030 objectives.

Our international partnerships



United Nations Global Compact

We are signatories to the United Nations Global Compact, which promotes sustainable and transparent company policies. We participate actively in both the global and Italian networks.



Principles for Responsible Investment (PRI)

Mediobanca SGR, RAM Active Investments and Polus Capital Management are all signatories to the PRI operated by the United Nations, the purpose of which is to ensure that ESG are integrated into the investment processes.



Principles for Responsible Banking (PRB)

Since 2021 we have been signatories to the UN's PRB, in support of sustainable finance aligned with the 2030 Agenda and the Paris Agreement.



Net-Zero Banking Alliance (NZBA)

We have also signed up to the Net-Zero Banking Alliance promoted by the UN Environment Programme Finance Initiative (UNEP FI), committing to align our lending and investment activities with the objective of zero net emissions by 2050.



Task Force on Climate-related Financial Disclosure (TCFD)

Since 2022 we have adopted the recommendations of the TCFD, set up by the Financial Stability Board, to guarantee transparent reporting on our impact on the environment.



Partnership for Carbon Accounting Financials (PCAF)

We apply the PCAF standard to calculate emissions financed (Scope 3, category 15), to support the decarbonization targets in priority sector.

1.3 Solid values, concrete actions

Ethics, integrity and responsibility: the pillars of our actions

We believe that clear policies, ongoing training and robust governance are the basis for a model founded on transparency.

Our concrete and documented commitment



Our **Code of Ethics** and **Code of Conduct** are essential instruments to promote behaviours that are consistent with the company's values of ethical conduct and integrity.

The **Code of Ethics**, updated in 2022, directs our daily actions in accordance with our founding principles. The **Code of Conduct** defines the conduct expected of staff and collaborators, requiring them to complete their mandatory training and report any breaches of regulations noted.



Our **Sustainability Policy**, updated in 2025, identifies five fundamental priorities: measures to tackle bribery and corruption; protection of human rights; diversity, equity and inclusion; financial inclusion and health; and climate change and the environment.

This document is complemented by the **ESG Policy**, which defines the principles and guidelines on which the assessment of ESG factors in business decision-making is based for proprietary business and for clients.

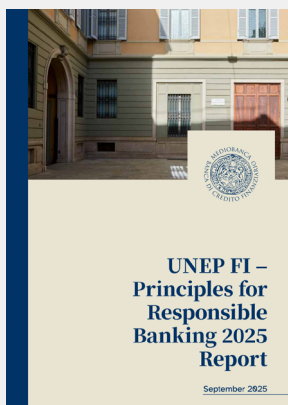


The **Diversity, Equity and Inclusion Code** and the **Human Resource Management Policy** reflect our commitment to a meritocratic approach, gender equality, respect for human rights, and the health and well-being of our staff. The **Group Remuneration Policy** is consistent with these values, rewarding behaviours aligned with ESG principles, and recognizing merit in a transparent and inclusive manner.



The **Sustainability Report for FY 2024-25** clearly illustrates our commitment to sustainable business, including analysis of the risks and opportunities linked to climate change, in line with the best international practice.

Our **ESG Product Catalogue** proposes solutions that favour sustainable growth and responsible investments, such as green mortgages and Green and Sustainable Bonds.



Our responsible finance strategy is described in the **PRB Report**, which sets out the roadmap towards increasingly informed and sustainable practices.

1.4 ESG objectives at the centre of our strategy

We believe that economic growth must proceed in tandem with responsibility to people, the environment and the community. For this reason we have set ESG objectives that are concrete, measurable and applicable to all our divisions and business areas, with the ambition of generating a positive and enduring impact.

The ESG objectives are a key constituent of our Strategic Plan “One Brand-One Culture”, and are integrated into our strategic guidelines and the staff evaluation and incentivization systems at different levels of the organization, senior management in particular.

With the update of the Strategic Plan “One Brand-One Culture” for the **2025-28** period we have introduced new actions and fine-tuned our targets, dividing them into two macro-areas:

- **Business:** we promote sustainable growth, integrating ESG criteria into our products and services, to support the transition to a sustainable economy.
- **People and communities:** we invest in people and communities by promoting a positive environment, developing internal talent, and generating social benefits for the communities in which we operate.

In line with our membership of the **Net-Zero Banking Alliance**, we have also confirmed our commitment to achieve climate neutrality by 2050. To this end we have set interim targets to 2030 for the most impacting sectors, and aim to reduce the CIB portfolio carbon intensity by 35%.

ESG targets included in the Strategic Plan 2025-28 “One Brand-One Culture”



*With reference to the CIB lending portfolio (excluding specialized loans), relative to the emissions intensity (tCO₂eq/M€) as of 1 January 2023.

2 Our commitment to the environment

2.1 Climate, energy and sustainable transition

2.1.1 Our Net-Zero commitment

We have adopted a climate **Transition Plan** with the aim of contributing actively to the decarbonization of the economy. The Plan guides our decisions in the areas of climate risk management and supporting our clients in the approach to energy transition.

Our approach to energy transition and to climate change management

Sectoral decarbonization

We set clear objectives for the highest emitting sectors

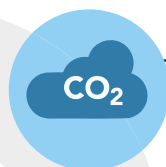
We have set decarbonization targets for 2030 and 2050 for the most carbon-intensive sectors – such as power, automotive, oil & gas, shipping, and iron & steel – to guide the transition in a way that is concrete and measurable



Climate reporting

We continuously monitor our progress

We report on emissions and carbon intensity annually, following the TCFD recommendations in this area, to ensure maximum transparency in our climate risk management



Sectoral metrics

We measure our impact using recognized standards

We apply measurement methodologies that are aligned with the leading international standards, such as the SDA and GEVA, adapting them to the specific features of every sector, to ensure consistency, comparability and transparency of measurement



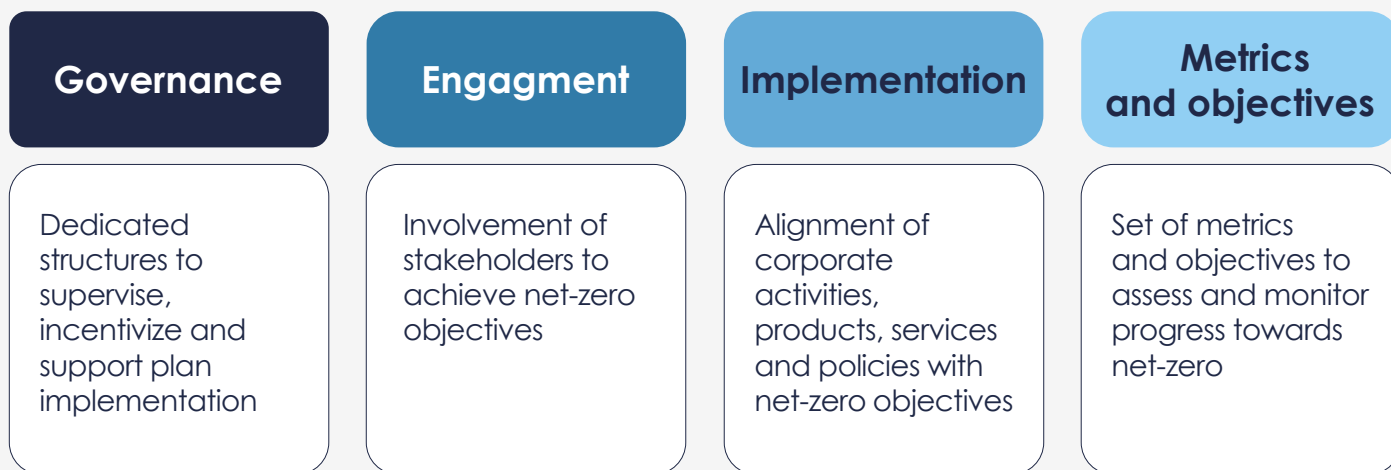
ESG risks

We manage ESG risks rigorously and transparently

We adopt a structured approach to the management of ESG and climate risks, which is integrated into our risk management framework and aligned with EU standards to guarantee sustainable management over time



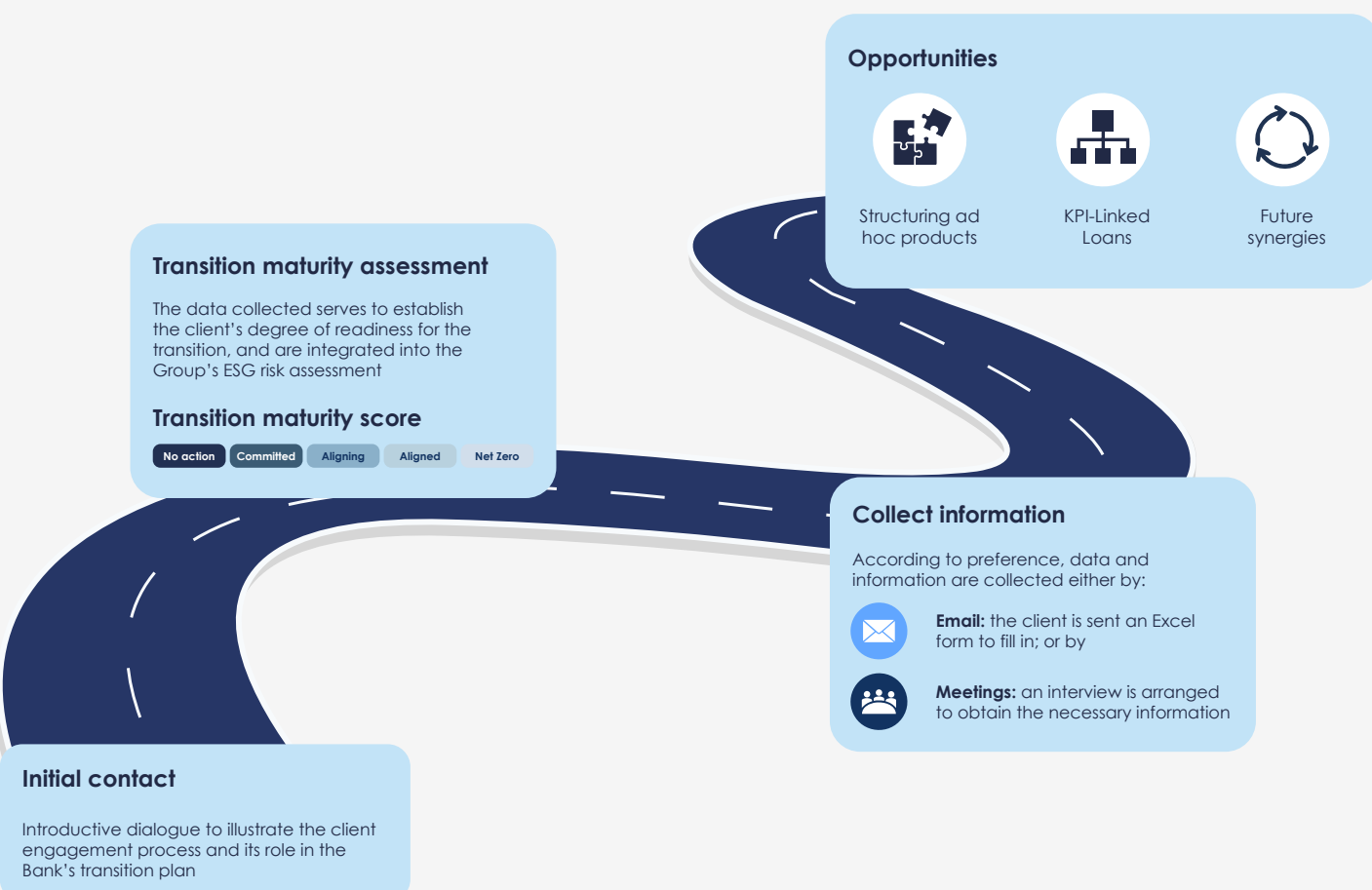
In a European regulatory scenario that is continuously changing, we aim to play an active role in the ecological transition process. With our membership of the **Net-Zero Banking Alliance**, we have developed a **transition plan**, following the **Glasgow Financial Alliance for Net Zero (GFANZ) framework**, structured around four basic pillars:



The main areas of action identified by the plan include client engagement as a strategic lever for reaching the net-zero objectives.









Through client engagement we work with our customers, helping them to move towards sustainable business models, and promoting decarbonization strategies through dialogue and dedicated instruments.

Our engagement pathway, in line with the GFANZ framework, consists of structured and shared steps.



2.1.2 Our decarbonization sectoral objectives

We have **set specific emissions reduction targets** for the main high carbon intensity sectors, using the **Sectoral Decarbonization Approach (SDA)** methodology from the Science Based Targets Initiative and the **Greenhouse Gas Emissions per unit of Value Added (GEVA)** approach.

Methodology		NZBA sectors	Situation in 2025	2030 target
SDA on annualized basis 2022		Energy production	-41.2% tCO ₂ e/MWh	-53% tCO ₂ e/MWh
		Oil and gas	-2.4% gCO ₂ e/MJ	-18% gCO ₂ e/MJ
		Automotive	+13.6% gCO ₂ e/vkm ¹	-39%gCO ₂ e/vkm
		Cement	-9.1% tCO ₂ e/ton	-25% tCO ₂ e/ton
		Air transport	-11.2% tCO ₂ e/pkm	-10% tCO ₂ e/pkm
Economic intensity target on GEVA annualized basis 2023		Chemicals	-58.5% tCO ₂ e/\$	-43% tCO ₂ e/\$
		Iron and steel	N/A. ²	-43% tCO ₂ e/\$
		Shipping freight	N/A. ²	-43% tCO ₂ e/\$

1. The increase is due primarily to decarbonization targets being revised by counterparties following the delay of the ban on endothermic engines in Europe.
2. As of 30 June 2025, the Group's exposure to this sector was negligible, and generally attributable to loans of small amounts to SMEs. Mediobanca is committed to monitoring and assessing alignment with the Paris Agreements for the coming financial year as well.

Our financed emissions (MtCO₂eq)

Asset class	BOND, EQUITY AND LOANS	SOVEREIGN	MORTGAGES	MOTOR VEHICLE LOANS
30/6/2024	20.13	2.33	0.50	0.10
30/6/2025	14.71	2.15	0.30	0.48

2.1.3 Our businesses: energy consumption and emissions

We have confirmed our commitment to reach net **zero emissions by 2050** and to **offset Scope 1 and 2 (market-based) emissions** through the acquisition of certified carbon credits.

The direct impacts of our operations

3,978 tons CO₂eq
Scope 1 emissions

5,608 tons CO₂eq
FY 2024-25 emissions

1,630 tons CO₂eq
Scope 2 emissions –
market based

100%
Energy from renewable
sources

3 People at the centre

3.1 A structured and inclusive welfare system

We create shared value and enduring benefits for all our people

People are our most important resource: it is thanks to them that we have been able to make sustainability one of our Group's founding values.



We invest in the well-being of our people through a structured system of benefits, accessible to all members of our personnel regardless of the type of contract they are employed under (full-time or part-time, temporary or permanent). The benefits may vary according to role and office, but are managed based on transparent, shared criteria.

Benefits for the well-being of all our employees



Complementary pension schemes, with different contribution rates depending on role and seniority.



Healthcare policy, guaranteeing healthcare coverage for dental expenses and preventative medicine for all staff members and their families.



Insurance policies to cover accidents, permanent invalidity through illness, loss of self-sufficiency and death.



Corporate welfare, with services for staff and their family members, with the possibility to convert unused amounts to pension contributions.

Health and safety at the centre of our corporate culture

Every day we undertake to guarantee a working environment which is safe, healthy and focused on people's well-being.

Through a structured system of prevention, monitoring and ongoing training, we ensure that security is an integral part of our corporate culture.

3.1.1 We recognize the value of all people, and seek to build a fair environment

We recognize that diversity is a key value and factor in our competitiveness. For this reason, Diversity, Equity and Inclusion (DE&I) principles have been fully integrated into our ESG strategy, HR processes and corporate culture, through concrete and measurable actions addressed to our staff.

Our initiatives to support Diversity, Equity and Inclusion



Training and awareness: the toDEI programme

We have been carrying on an awareness-raising programme and training initiatives on DE&I issues since 2022

- Mandatory course on DE&I and ESG covering the entire corporate population
- Network of Inclusion Agents within teams
- Guide to inclusive behaviour
- Events, workshops and partnerships, including with *Parks – Liberi e Uguali* (LGBTQ + focus)
- *Bloom*, project to appreciate and develop talented female staff



Inclusive culture: transformational projects

We support an inclusive corporate culture through initiatives that leverage multiple perspectives

- *WomenX Impact* and *Ladies in Banking Breakfast* to promote women in leadership
- Intergenerational mentoring programme to facilitate dialogue between generations
- The *W.O.R.D.S.* project on inclusive language, culminating in the publication of a book on this subject
- *MoM – Mothers of Mediobanca Group*, to support new mothers in achieving a work-life balance



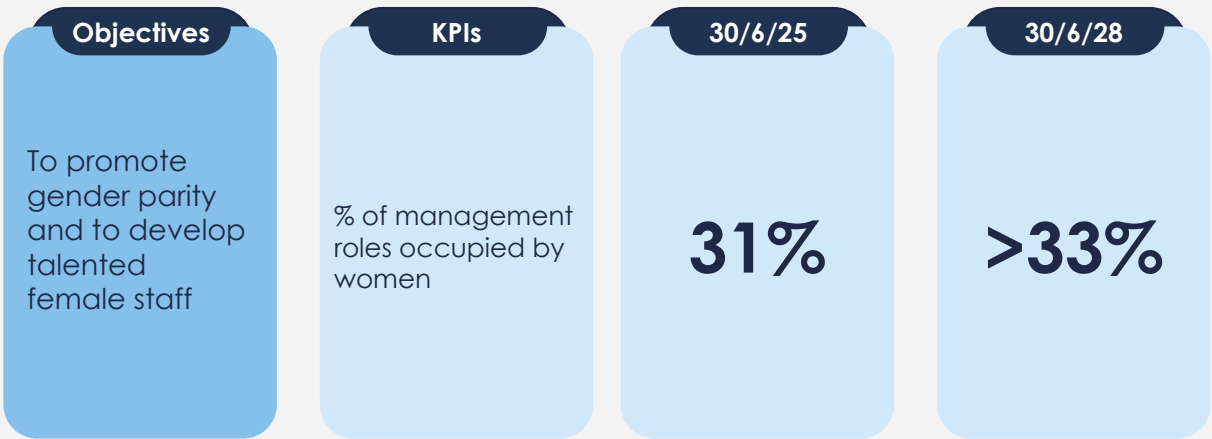
Goals achieved and new challenges

We strengthen our commitment to gender equality

- In FY 2024-25 UNI/PdR 125:2022 gender equality certification was extended to include Compass and Mediobanca Premier
- We have set clear targets in our Strategic Plan: to have 33% of management roles filled by women by 2026

Our commitment translates to a clear target: to promote equal opportunities and develop talent, an objective we intend to achieve by 2026.

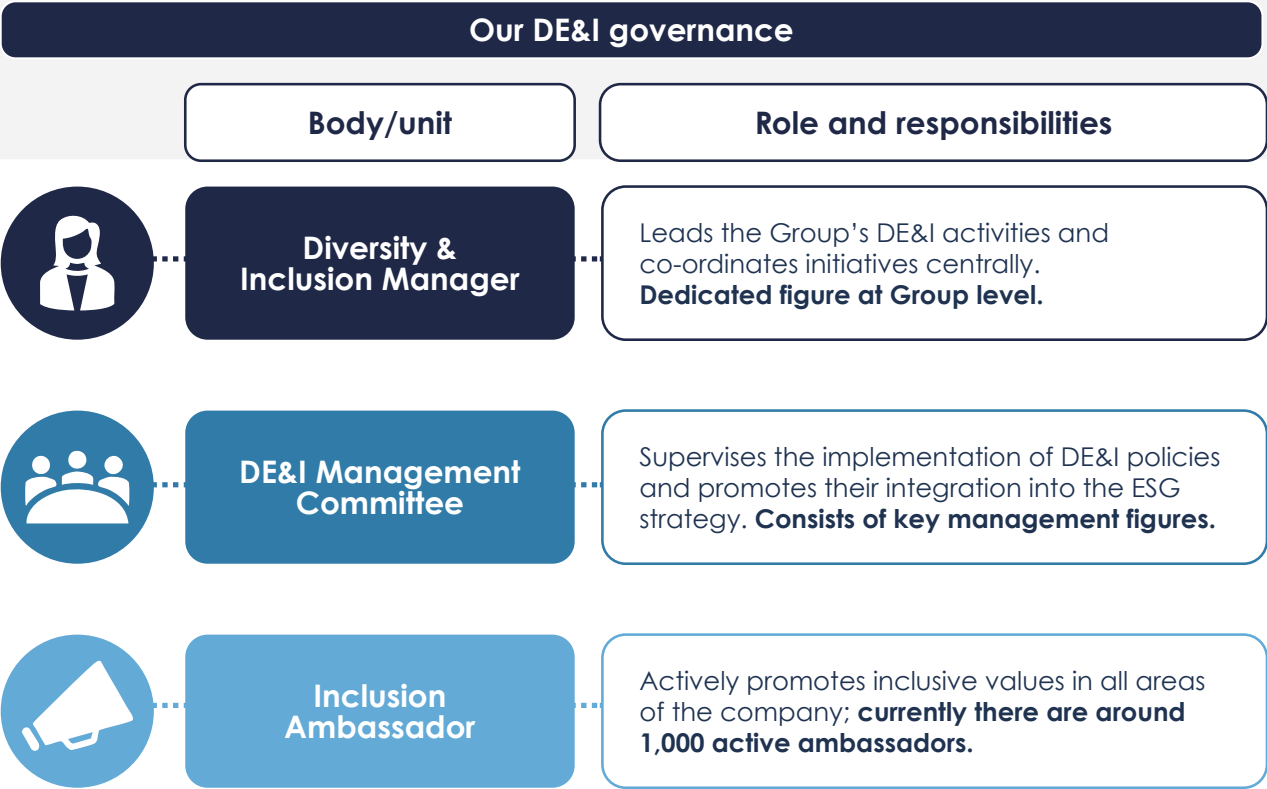
Our target for DE&I strategy



As well as guaranteeing equal representation, we take active steps to reduce the wage gap, ensuring equal pay based on the same role and scope.

The Group's Equal Pay Gap (EPG) is 5%³.

To direct our progress towards creating a fair and inclusive working environment in a structured and generalized manner, we have introduced **three strategic levers** operating synergistically within our DE&I governance.



3. This refers to the median of total remuneration at Group level. The Equal Pay Gap (EPG) compares equal pay for equal work, and is analysed further to pick up factors that underlie wage differences. Reference is made to p. 37 of the [Group Remuneration Policy](#) for further information.

3.1.2 Grow with us: training and development

In a scenario which reflects continuous change – regulatory, technological, international – we guarantee structured investment in our people through tailored programmes and continuing education plans to refresh and improve both technical and managerial skills.

We offer a wide range of training opportunities, including in digital and flexible formats, focused on key areas such as soft skills, ESG, diversity & inclusion, public speaking, management skills, mentoring and coaching.

Our training offering



Mediobanca Academy

With the Strategic Plan “One Brand-One Culture”, we have created the Mediobanca Academy to bolster the Group’s culture and skills. It consists of three separate schools:

Innovation & Technology

to embed a digital culture and innovation

Business & Markets

to consolidate technical excellence and professional ethics

People & Culture

to promote inclusive leadership and a shared corporate culture



~ 50

average annual hours of training per employee



845

Euros per annum invested per employee

3.2 Growing together with our communities

3.2.1 Generating shared value

Our commitment to the community in practice takes the form of concrete actions, dedicated people, and targeted financial support, with the aim of playing an active role in the areas in which we operate.

Our initiatives to support the community		
	~ €6.4m	Annual global contribution to the community
	410	Number of employees involved in volunteering activities
	1,875	Hours dedicated

We believe in the value of community, and in the ability of each individual to have a positive impact. We promote initiatives to **protect the environment and the local area, for social inclusion, cultural and scientific development, and innovation**. We do so by deploying resources and capabilities, using a concrete approach focused on the long term. Every project we support represents a direct commitment to contribute to producing a fairer, more informed and sustainable society.

Our support for the community and for the younger generations

Our commitments to the community

ENVIRONMENT AND TERRITORY

We promote responsible management of resources to reduce the environmental impacts generated by our activities

We use **electricity from renewable sources** and **offset** our direct emissions (Scope 1 and 2). We promote **forestation initiatives** to contribute to CO₂ absorption. We have supported the **Fondo Ambiente Italiano** since 2002.

CULTURE, RESEARCH AND INNOVATION

We support scientific and economic research and our committed to recognizing and protecting the value of our architectural and archival resources

Through the **Mediobanca Research Area** we offer analysis and data on the fabric of Italian manufacturing industry. We recognize and protect our cultural heritage through the **Vincenzo Maranghi Historical Archive** and **Historical Library**. We invest in scientific research through the **Istituto Europeo di Oncologia**.



HEALTH

We support those who care for the most fragile members of our society, renewing our commitment to work alongside the **VIDAS Casa Sollievo Bimbi** charity which provides homes for children with incurable diseases and their families. Alongside the **Centro Maria Letizia Verga**, we contribute to improving the diagnosis and cure of leukaemia in children.

SOCIAL INCLUSION

We promote the construction of an inclusive and ethical society through initiatives to favour social inclusion and share values among young people



EDUCATION

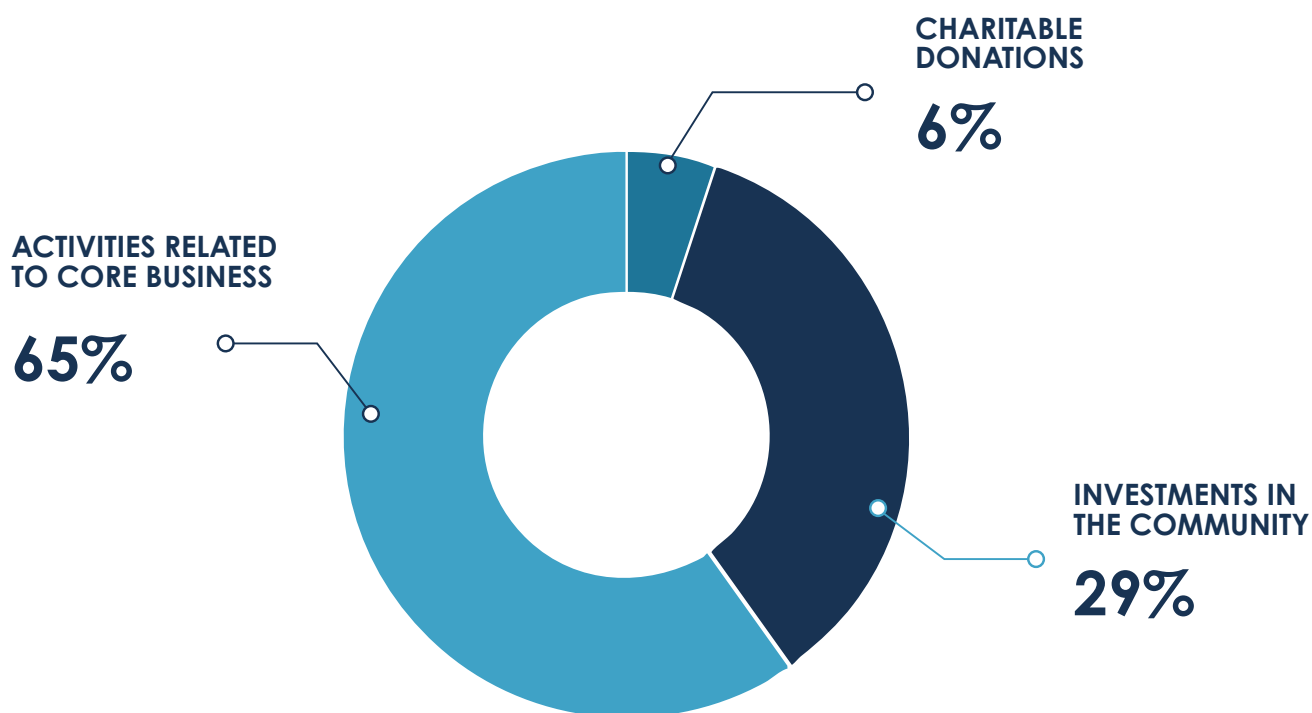
We invest in young people's future through concrete projects: with "**Conta sul Futuro!**" we promote financial education in middle schools with the help of our volunteers; with "**Tessiamo il futuro**" we provide professional training in textiles, and with "**Orizzonti**" we support young offenders' reintegration into society through training and inclusion activities



INTEGRATION

We develop inclusion through tangible actions: with **UNHCR** we support unaccompanied foreign minors, while with our **Sport Camps** and the **Insieme** project, we use sport as an instrument for growth and reintegration of young people in difficult areas.

To guarantee that our commitment is transparent and measurable, we adopt the **London Benchmarking Group (LBG) model**, the international standard that allows companies' voluntary contributions to be classified and disclosed. Our initiatives are split into three categories: **charitable donations, investments in the community, and activities relate to our core business**. This approach enables us to ensure that social responsibility is integrated into our company strategy, and allows us to demonstrate in concrete terms the value generated for all stakeholders.



3.3 Our clients

3.3.1 The client's experience at the centre

Every day we are committed to offering our customers an experience that makes them feel valued, through transparent, secure and increasingly digital services.

Our customer-centric approach



Focus on clients

We build solid and transparent relations with those who choose us, focusing on active listening, trust and innovation. For us, offering a distinctive experience means going beyond compliance with regulations, to always put the client at the centre



Maximum transparency

For around eighty years now we have combined performance and responsibility, promoting ethical behaviour in every area. We manage risks and complaints rigorously, ensuring transparency along the value chain



Data security

Protecting information is a fundamental pillar of our operations. We invest in advanced technologies, rigorous controls and ongoing training, monitored by the Compliance unit on a continuous basis



Digital transformation

We are speeding up the digital transformation to offer increasingly efficient, customized and inclusive services. We do this through innovative solutions, partnerships with fintech operators, and a vision geared towards sustainability

Our strategy combines concrete values and tangible actions, reflected in our relationship with the client and in the development of sustainable solutions.

We are committed to guaranteeing quality services, promoting security, transparency and inclusion through digital transformation. At the same time, we ensure that ESG principles are integrated into all our businesses, ranging from **corporate loans** to **wealth management** to **green bonds**, contributing actively to a more responsible and sustainable growth model.

We are active participants in global initiatives to cut emissions, and manage climate risks using dedicated instruments. We incorporate ESG objectives into incentivization schemes, ensuring transparency through regular reporting.

We invest in skills, growth and sustainability



Integrated solutions to create value

- We combine skills in Private Banking with our experience in Corporate & Investment Banking, Wealth Management and alternative investments.
- We offer complete solutions that combine portfolio management, strategic advice and business opportunities.
- We work with entrepreneurs, households and investors to transform complex needs into concrete projects, on the back of our long-term vision coupled with the relations we have built in nearly eighty years of history.



Sustainable finance for a zero emissions future

- We have signed up to global initiatives such as the Principles for Responsible Banking and the Net-Zero Banking Alliance to cut net emissions by 2050
- We apply rigorous ESG policies to lending and investments, using targeted screening and exclusion criteria, with the aim of reducing environmental and social risks.
- Through our Green, Social & Sustainable Bond Framework we support projects linked to renewable energies, sustainable building, green mobility and social inclusion.
- We enrich our ESG offering with green funds and products, we train our FAs and expand the range of solutions we offer to meeting the growing demand for sustainable investments.



We invest in the real growth of our country

- We support the manufacturing fabric of Italy by transforming ideas into opportunities and enhancing entrepreneurialism.
- In conjunction with the EIB, we have mobilized €200m to facilitate access to credit for micro-enterprises, to promote women in business and stimulate new investments, with a particular focus on Central and Southern Italy.
- We offer financial resources, industrial capabilities and strategic vision to work alongside businesses as they seek to grow, and contribute to economic development that is more cohesive, dynamic and sustainable.

3.3.2 Accessible finance

We put people at the centre, with inclusive solutions that promote the financial well-being of our clients.



Within the Group, Compass and Mediobanca Premier share the objective of generating value through an approach which is responsible, inclusive and geared towards the long term.



Financial sustainability: people at the centre

Compass, specialized in consumer credit, puts people's financial sustainability at the centre of its operations, offering them accessible and customized solutions. With its proprietary affordability model, it assesses clients' real repayment capability, expanding their access to credit on an informed basis. Ongoing monitoring of active positions enables them to intercept any difficulties in a timely manner, support strategies for them.



**MEDIOBANCA
PREMIER**

More knowledge, more protection

Mediobanca Premier is distinctive for its approach based on financial education and bespoke advisory services. Through accessible training programmes and behavioural finance instruments, it accompanies clients to make more informed, gradual and sustainable investment decisions. It promotes ESG solutions that combine financial, environmental and social value, and supports increasing pension awareness to protect personal and family well-being through time.

3.4 Our investors and shareholders

We consider engagement with investors and shareholders to be an ethical commitment as well as a strategic driver. We promote clear, transparent and two-way communication with the financial community, with the aim of creating value in the long term.

Through our Investor Relations unit, we guarantee timely and reliable communications with institutional, retail and ESG investors and proxy advisors, and are committed to:



We have adopted a **dedicated Board S-D Engagement Policy for Investors and Proxy Advisors**, governing methods, interlocutors and issues on which the Bank is willing to engage under the regulations in force.

4 Ethics at the centre of our governance

4.1 A solid, responsible, forward-looking governance

4.1.1 Roles, responsibilities, and transparent governance

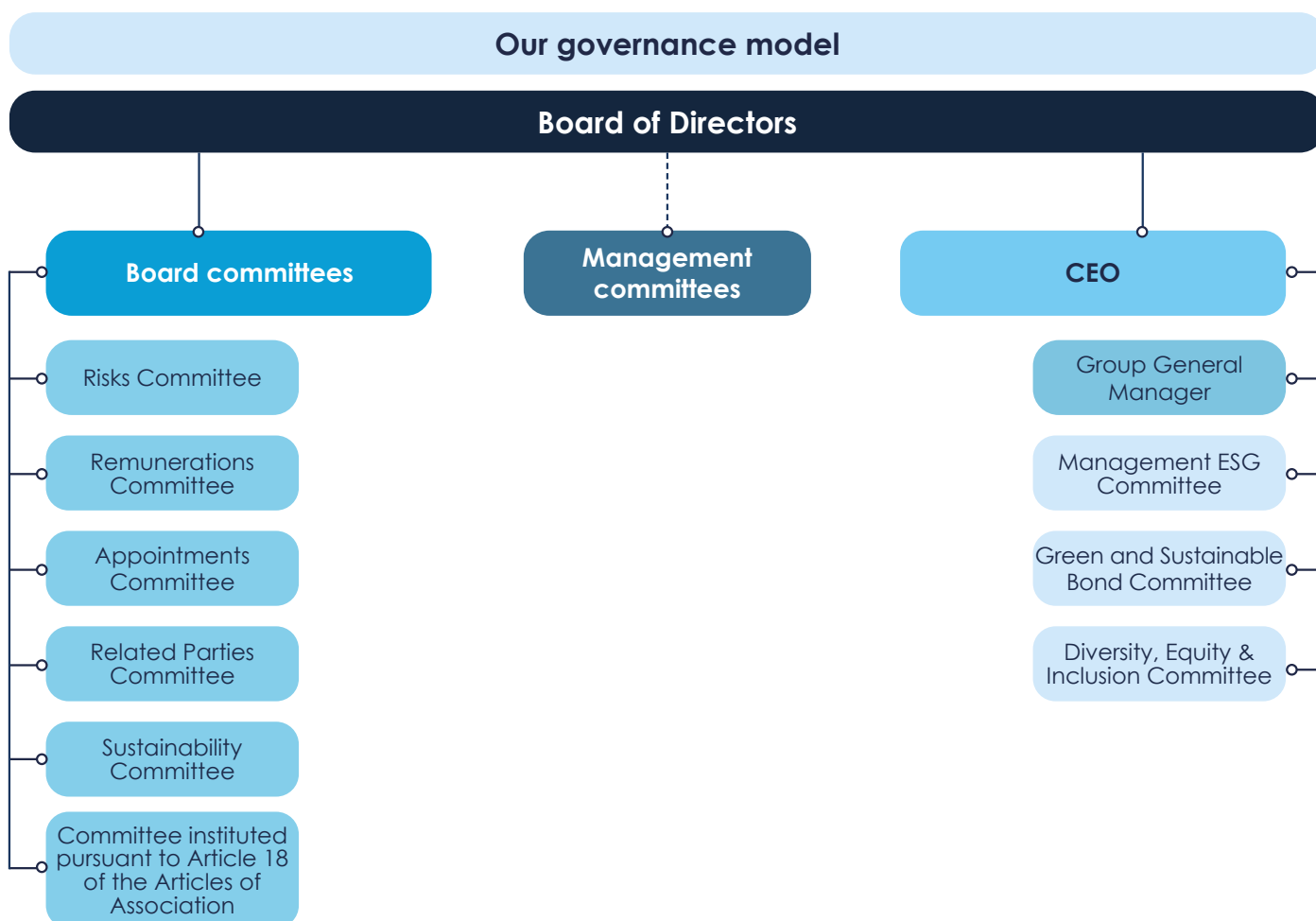
We have adopted a transparent governance model aligned with the best international practices, with clear distinctions between strategic supervision, operational management, and control functions. Our system leverages skills, independence and diversity, all of which are fundamental factors in driving innovation and promoting sustainable growth.⁴



Sustainability integrated into our business model

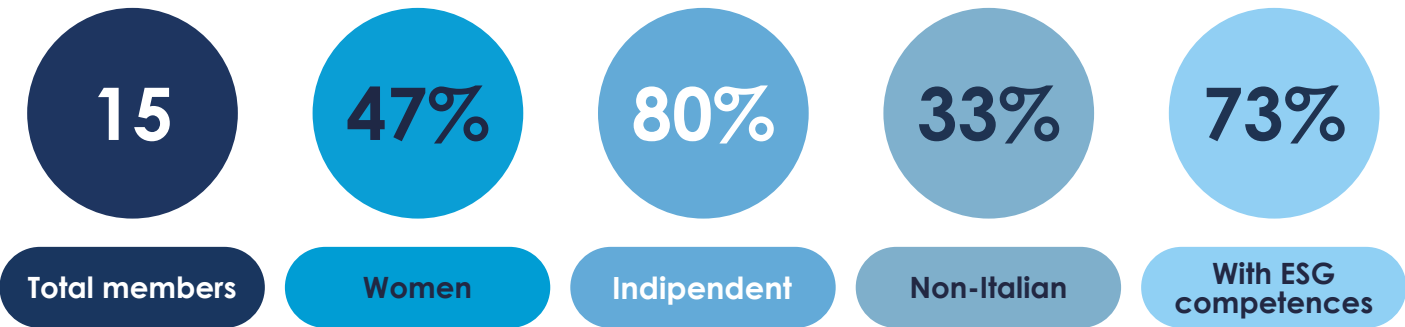
Sustainability is a strategic pillar for the entire Group. The **Sustainability Committee**, which is fully integrated into the decision-making processes, directs efforts to achieve the environmental, social and governance objectives included in the “One Brand-One Culture” Strategic Plan and the incentivization systems.

Our governance system is a structured and synergistic model, constructed based on complementary roles and responsibilities, to guarantee effectiveness, transparency and sustainability in management of the company's operations.







4. All up-to-date information on the Group's governance is available on its official website.

The Board of Directors, diversified and highly-qualified, is balanced in gender terms and reflects specialist capabilities with a strong focus on ESG issues.



Roles and responsibilities of our governing bodies

Body/unit	Role and responsibilities
 Board of Directors	The Board of Directors in office for the 2024–26 three-year period guarantees an effective balance in terms of gender, cultural background and competences in strategic areas such as risk management, digital operations, sustainability, law and finance. Independent and non-executive members are well represented, ensuring that the strategic supervision is solid and impartial.
 Board Chairman	The Board Chairman, whose role is an institutional one, is responsible for guaranteeing that the corporate functioning system functions smoothly, and for facilitating dialogue between the governing bodies and control units.
 Internal committees	Six internal committees, including the Sustainability Committee, ensure high-quality supervision of key issues such as risk, appointments, remuneration and related party transactions. Their composition reflects criteria of gender balance, diversity of experience and independence of judgement.
 Statutory Audit Committee	The Statutory Audit Committee, appointed in 2023, reflects rigorous selection criteria in terms of independence, expertise and gender balance, and serves to further strengthen the quality of the internal control system.

4.1.2 We relate performance to sustainability

We associated ESG targets with our incentivization systems, **short- and long-term**, in line with our vision for responsible growth.

20% of the long-term scorecard for the CEO, Group General Manager and senior management linked to two key objectives:

- Reducing the portfolio's carbon intensity
- Increasing the number of women in leadership positions

Up to **25% of the annual bonuses** is linked to ESG targets:

- **Financial:** growth in volumes of green business, increasing presence of sustainable funds
- **Qualitative:** recognizing the value of people, innovation and social impact

Annex: Strategic Plan 2023-26

ENVIRONMENT

30/6/25



-35% financed emissions intensity (tCO₂e/M€) by 2030 (-18% by 2026) ⁵

-18%



All interim sector targets for NZBA

All NZBA sector targets set ⁶ ✓

Carbon neutrality on own emissions ⁷

Carbon neutrality confirmed ✓

100% renewable energy at Group level

100% at Group level



Incorporating more "Climate & Environment" metrics into risk management processes such as RAF, ICAAP and Stress testing

Fully integrated



SOCIAL

TARGET 30/6/25



>30% female members of MB Key Function Holders ⁸

20%

>20% female executives

21%



>50% women out of total hires

~ 38%

Parity in advancement rate

10% women vs 12% men



100% employees trained in ESG

98%



>€20m support to projects with social and environmental impact ⁹

~ €6.4m (~€13.4 million in 2023-2025)



70% of procurement expenses screened with ESG criteria

70%



At least two sustainability bond issuances

3 sustainable bonds issued



GOVERNANCE

TARGET 30/6/25



New Long-Term Incentive Plan featuring:

- 50% of total variable compensation for Group CEO and GM
- Broader LTI scope
- 20% ESG KPIs weight in LTI

Approved in October 2023



Launch of the first Employee Share Ownership Plan to incentivize engagement and ownership

Launched



Full adoption of Tax Control Framework for all the Group Italian banks

Tax Control Framework fully adopted



5. In the CIB loan book, excluding Specialty Finance, vs 2021 emissions intensity (tCO₂/M€)

6. No exposure to coal mining and agriculture sectors.

7. Includes Scope 1 and Scope 2 market-based emissions.

8. Key Function Holders: Group senior management.

9. >€20m accumulated by 2026.

WEALTH MANAGEMENT TARGETS

30/6/25

ESG OFFERING	+50% ESG funds new business ¹⁰ (+ 9% vs 30/6/26)		+10	✓
	>50% ESG funds ¹¹ in client portfolios		49%	✓
	Percentage of green mortgages out of total new loans ~19%		19%	✓
ESG CULTURE	ESG E-xperience	• 100% of Wealth Management FAs with EFPA certification	66%	✓
		• 100% FAs received ESG training	-100%	✓

CONSUMER FINANCE TARGETS

30/6/25

ESG OFFERING	15% CAGR for ESG loan	+39%	✓
ESG CULTURE	≥ 35 million emails containing short green and financial education messages sent to clients by Compass	27 million	✓

CIB TARGETS

30/6/25

ESG OFFERING	ESG DCM: 50% of bonds originated ¹² with ESG or ESG-linked features		27%	✓
	Lending: loans with ESG characteristics to account for 40% of Corporate new loans ¹²		37%	
	Corporate finance: dedicated Energy Transition advisory team		Successfully launched	✓
ESG CULTURE	Engagement with clients to support them in their decarbonization processes		Launched and integrated into Group Transition Plan	✓

10. No. of ESG-classified funds (SFDR Article 8/9 funds) structured by the Group's asset managers.

11. % of ESG-classified funds (SFDR Article 8/9 funds) out of total client portfolios.

12. Calculated for twelve months ended 30 June 2026.



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Group Sustainability

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