

ENVIRONMENTAL STATEMENT 2022 Update

under the Regulation EC n. 1221/2009 of 25/11/2009 revised by Regulations EC n. 1505/2017 and n. 2026/2018 **Data as of 31/12/2021**

This is an English translation of the original Italian document. The original version in Italian takes precedence.

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ENVIRONMENTAL STATEMENT 2022 UPDATE

1. INTRODUCTION

This document constitutes the updated Environmental Statement of FinecoBank S.p.A. (hereinafter also "FinecoBank", "Fineco" or "Bank") 2020-2023, with updated data as of December 31, 2021, prepared and published in accordance with the requirements of EMAS Regulation No. 1221/2009 of November 25, 2009 of the European Union on the voluntary participation of organisations in a Community eco-management and audit scheme, so-called "EMAS III," as amended by Regulations No. 2017/1505/EU and No. 2018/2026/EU.

With the Environmental Statement, FinecoBank intends to establish an open dialogue with the public, authorities and other stakeholders, including clients and communities in relation to the environmental management of its activities. This communication and transparency tool complements the "Consolidated non-financial statement of the FinecoBank Group1", prepared annually pursuant to Legislative Decree No. 254/2016, in which economic, environmental and social sustainability objectives are structurally integrated to the Bank's longterm strategy.

This updated Environmental Statement specifically includes:

- the organisational structure;
- the Environmental Policy and a description of Fineco's Environmental Management System;
- staffing figures for Fineco's corporate offices and the Fineco Center commercial network;
- the description of the environmental aspects and the results of their significance assessments;
- the quantitative data and indicators related to environmental performance for the three-year period 2019-2021;
- the progress of environmental improvement targets for the period 2021-2024.

The document does not include information for which no changes have occurred since the FinecoBank Environmental Statement 2020-2023 (data updated as of 12/31/2020).

1.1 METHODOLOGICAL NOTE

For the purposes of greater representativeness of the data and in light of the differences between corporate offices and Fineco Centers, both in operational and organisational terms, environmental performance indicators are calculated separately for the two types of sites, using the number of Fineco employees for corporate offices and the number of advisors for Fineco Centers as the reference value, respectively.

The reporting period consists of the three-year period 2019-2021, from January 1 to December 31 of the respective years. With the aim of providing a fair representation of performance and ensuring the reliability of data, the use of estimates has been limited as much as possible; if any, estimates are based on the best available methodologies and appropriately reported.

In particular, it should be noted that methods for estimating data on water consumption and energy consumption at the Reggio Emilia corporate office and Fineco Centers have been revised to improve their reliability. As a result, data for the 2019 and 2020 years have been restated in this edition to ensure comparability with the year being reported.

In terms of scope, the Environmental Management System (EMS) includes, since the first EMAS Registration, all of the organisation's corporate offices and financial shops (Fineco Centers) of the national perimeter (hereinafter "Italy Perimeter").

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¹ The Group consists of FinecoBank S.p.A. and Fineco Asset Management DAC, a subsidiary company based in Ireland.

2. COMPANY PROFILE

2.1. ORGANISATIONAL STRUCTURE

Appendix 1 shows the corporate organisational chart updated as of March 2022.

2.2. GEOGRAPHICAL LOCATION AND WORKFORCE

The scope of Fineco's EMAS Registration includes:

- the corporate offices, where the organisation's employees work, which include:
 - the **Registered Office**, located in the northern area of Milan, between Via Padova, Via Marco d'Aviano, Piazza Durante and Via Cecilio Stazio;
 - the **General Headquarter** located in Reggio Emilia, in a building owned by UniCredit S.p.A.;
 - two Data Processing Centers (DPCs) located in

Pero (MI) and Milan, in spaces owned by third parties and used on lease by Fineco;

 a commercial network of 424 Fineco Centers (FCs), offices in which financial advisors (*Personal Financial Advisors*, PFAs), individuals who are not employees of Fineco and who operate on behalf of the organisation under an agency relationship, conduct their business².

The subsidiary Fineco Asset Management DAC in Dublin and the Group's representative office in London are excluded from the scope of EMAS Registration.

As of 01/03/2021, the termination of the Business Continuity site in Milan was formalised. In the first two months of 2021, although still included in Fineco's perimeter, the site was no longer operational.

The characteristics of the locations and business network included in the scope of Registration as of 12/31/2021 are detailed in the following table³.

Table 1: National perimeter of corporate offices and financial shops included in the scope of the Environmental Management System

ТҮРЕ	N°	LOCATION	SQM	STAFF
Registered Office	1	Milano	15,558	984
General Headquarter	1	Reggio Emilia	4,399	270
DPCs – Data Processing	2	Milano	640	3
Centers	2	Pero (MI)	560	4
TOTAL			21,157	1,261

² Two categories of Fineco Centers (FCs) can be distinguished:

^{- &}quot;corporate" FCs: offices for which Fineco holds the lease, which are given on free loan for use to PFAs.

^{- &}quot;PFA and Personal Studio" FCs: properties where the lease is held in the name of the PFAs working there.

³ The figures for the square meters of the Registered office and the Headquarter have been recalculated from the previous Environmental Statement on the basis of new precise measurements of the allocation of building space under third-party companies.

	CORPORATE FINECO CENTERS				PFA AND PERSONAL STUDIO FINECO CENTERS		
REGION	≤ 500 sqm		> 500 sqm ≤ 1.200 sqm		≤ 500 sqm		
	Nr.	Advisors	Nr.	Advisors	Nr.	Advisors	
ABRUZZO	2		0		9		
BASILICATA	0		0		5		
CALABRIA	1		0		6		
CAMPANIA	8		1		18		
EMILIA ROMAGNA	10		0		18		
FRIULI VENEZIA GIULIA	3		0	355	7		
LAZIO	15	1422	1		19		
LIGURIA	7		1		8		
LOMBARDIA	25		1		52		
MARCHE	5		0		10	1 013	
MOLISE	0	1,422	0		2	1,015	
PIEMONTE	8		2		31		
PUGLIA	4		0		18		
SARDEGNA	1		0		3		
SICILIA	5		1		29		
TOSCANA	9		1		22		
TRENTINO ALTO ADIGE	1		0		9		
UMBRIA	1		1		4		
VALLE D'AOSTA	0		0		2		
VENETO	6		1		31		
TOTAL	111	1,422	10	355	303	1,013	

As of 12/31/2021, Fineco employed 4,051 people in Italy, including 1,261 employees and 2,790 financial advisors, spread over a total area (corporate offices and FCs) of 84,635 sqm.

The indicator of gross floor area per employee (taken as an indicator of total land use under the EMAS Regulation⁴) is 16.8 sqm per employee for corporate offices, and 22.8 sqm per advisor for Fineco Centers, as shown below.

⁴ Annex IV of the EMAS Regulation include "land use in relation to biodiversity" as a key environmental performance indicator. In this regard, it is required to collect information related to: total land use, total impervious surface area, total nature-oriented surface area of the site, total nature-oriented surface area off-site. With reference to FinecoBank's EMAS Registration, this indicator was calculated only with respect to the square meters of land occupied in total by the Bank's offices and commercial network (total land use). Table 2: Gross floor area per employee and per advisor

DATA	UNIT OF MEASURE	2021
Gross floor area corporate sites	sqm	21,157
Number of employees	n.	1,261
Gross area per employee	sqm per capita	16.8
Gross floor area FC	sqm	63,478
Number of advisors	n.	2,790
Gross area per advisor	sqm per capita	22.8

2.3. FINECO'S ENVIRONMENTAL COMMITMENT

Fineco's overall intentions and orientation with respect to its environmental performance, including compliance with all relevant environmental regulatory obligations and a commitment to continuous improvement in environmental performance, have been formalized within the **FinecoBank Group Environmental Policy**.

The text of the Policy, approved by the Board of Directors in December 2020, is available on the Group's website in the Sustainability section:

https://finecobank.com/en/online/sostenibilita/ambiente-e-comunita/.

In addition, in October 2021, the Board of Directors approved the **Global Policy - Containment of Energy Consumption** containing guidelines related to the containment of energy consumption at properties occupied and/or managed by Group companies in order to promote personal behaviour and/or virtuous practices. The Group also promotes the adoption of virtuous behaviours and practices by employees even outside the perimeter of company real estate, as part of Home Working and Smart Working⁵ and, more generally, in their daily lives. Similarly, it promotes the dissemination of a culture oriented toward the containment of energy consumption and the reduction of the use of natural resources by the financial advisors of the Group's commercial network. The aforementioned Policies, together with Fineco-Bank's Code of Ethics pursuant to Legislative Decree No. 231/2001, constitute the regulatory reference tools for orienting the business model toward minimising the direct environmental impacts produced, focusing mainly on the responsible use of resources, increasingly favouring the dematerialisation processes proper to the business, and compliance with all environmental regulations.

3. FINECO'S ENVIRONMENTAL ASPECTS

Within the scope of the activities conducted by Fineco, it is possible to distinguish two macro-types of environmental aspects:

- business-related environmental aspects, identified in the analysis of the organisation's context;
- environmental aspects related to property management, distinguishing between corporate offices and Fineco Centers.

This chapter provides a description of how Fineco's different environmental aspects are managed and the results of the assessment of their significance.

⁵ Home working means, literally, "working from home". With this mode, the worker is given the opportunity to work in environments that fall within his or her availability: his or her housing is the most frequent example but is not strictly an obligation. By Smart Working, on the other hand, is meant a mode of execution of the subordinate employment relationship established by agreement between the parties, including forms of organisation by phases, cycles and objectives and without precise time or place of work constraints, with the possible use of technological tools for the performance of work activities.

Fineco's goal is to increasingly consolidate its sustainable growth strategy, in the belief that investing responsibly means contributing to generating a positive impact in the social and environmental spheres from a longterm perspective, minimising risks, without giving up opportunities for returns and business growth. The Advisory, Third Party & Private Banking Solutions and Product and Services functions are responsible for promoting and declining this strategy within the Group's products. In line with the strategy, in 2021 the Group further developed the integration of sustainability into business activities. In fact, in updating the Global Policy - New **Products Process**, the process of assessing the risks associated with new products and substantial changes to existing products was integrated with the assessment of sustainability risks, as well as by including - among the characteristics to be reported in the product identifi-

nance sustainability objectives. In addition, in line with the EU Regulation No. 2088/2019 (*Sustainable Finance Disclosure Regulation - SFDR*), in March 2021 Fineco adopted the document "**Policies on the Integration of Sustainability Risks in Advisory Services**", which provides information on the policies defined by FinecoBank as an intermediary offering investment advisory services, for the integration of sustainability risk in the provision of these services and the

cation sheet - any environmental, social, and/or gover-

consideration of the main negative effects, determined by the investments being advised, on sustainability factors. The Bank integrates sustainability risk into the provision of its services by an ESG Rating, assigned by an external provider. This provides investors with an immediate tool to gain a greater understanding of the extent to which the economic value of the investment may be at risk due to issues related to the environment, social sphere, or governance of the underlying assets, as well as making them more informed in their investment choices. To date, the ESG Rating is assigned exclusively to (i) mutual funds and SICAVs and (ii) Exchange Traded Products, as well as only if there is a minimum level of asset coverage related to the instrument under consideration, according to guantitative thresholds defined by the data provider itself.

Using the same external provider, Fineco regularly conducts mapping with respect to the SFDR ranking of funds in its range. This allows Fineco's positioning to be compared with Italian and European averages. In order to align with new regulations and in line with consumer needs, as of January 1, 2021, the Bank is committed to assessing, selecting, and including in its range predominantly funds that have an ESG rating, thus effectively increasing the ESG offering available to clients.

As of December 31, 2021, FinecoBank's offering in the world of asset management is characterized by an *open architecture* with 6,377 funds from the top 70 or so global investment houses.

Table 3: ESG Assessments of funds and ETFs⁶

	202	2020				
ESG Assessment of the funds in the platform	N° ISIN ⁷	%	AuM [ଃ] [€ bn]	N° ISIN	%	AuM [€ bn]
ESG-rated funds	5,278	83%	30.2	3,610	57%	13.7
of which with rating \geq average	3,880	74%	24.6	2,708	75%	10.9
Non-ESG-rated funds	1,099	17%	6.3	2,748	43%	16.6
Total funds	6,377	100%	36.5	6,358	100%	30.3
ESG Assessment of the ETFs			2021			
in the platform	N° ISIN			%	AuM [*	€ mld]
ESG-rated ETFs	5,065			77%	4	.1
of which with rating \geq average	3,928			78%	3.	2
Non-ESG-rated ETFs	1,519			23%	1	.1
Total ETFs	6,584			100%	5	.2

With particular reference to the *Investing* area, advisory services are geared toward offering solutions that consider ESG criteria in the creation of model portfolios, through specific quantitative and qualitative analyses, drawing on the support of ESG ratings from leading market-recognized providers such as Morningstar and Sustainalytics.

In the asset management area, the Private Value Lines, whose investment process bases its sustainability strategy on a Best-in-Class approach – which selects the issuers in the portfolio according to ESG criteria, giving preference to the best issuers and identifying *best practices* in the different sectors – have been in distribution since March 2019. As of December 31, 2021, Assets Under Management related to the Private Value Lines totalled \in 273 mn, up 40 percent from 2020. In the first quarter of 2021, the Private Global Lines, asset management in ETFs and Securities, were launched, characterized by an average portfolio rating of more than 6, on a scale of 1 to 10, according to the sustainability

assessment provided by the MSCI rating agency. As of December 31, 2021, Assets Under Management related to the Private Global ESG Lines totalled € 32 mn. The Private Value and Private Global Lines are among the products classified under Art. 6 of the SFDR.

With regard to supplementary pension forms, since October 2020, the open-ended pension fund managed by Amundi and distributed exclusively by Fineco called Core Pension, has changed its investment policy for all its lines, by supplementing existing investment processes with exclusion and selection criteria based on analysis and attribution of sustainability ratings. As of December 31, 2021, Core Pension's Assets Under Management stood at € 497 mn, up 65 percent from 2020.

With reference to the *Banking and Credit Products* area, the process of dematerialisation of processes and services continued in 2021, in order to prioritise digital and paperless-oriented processes, in order to foster and incentivise environmental sustainability in all its forms (see also section 3.2.1 in this regard).

⁶ Exchange-traded funds (ETFs) can be defined, literally, as "exchange-traded funds". This definition derives from the fact that ETFs are basically investment funds whose shares can be directly bought and sold on the stock market.

⁷ An ISIN (*International Securities Identification Number*) is a 12-digit alphanumeric code that uniquely identifies a specific security. The organisation that assigns ISINs in a given country is the National Numbering Agency (NNA) of the respective country, which for Italy is the Bank of Italy.

⁸ AuM (Asset Under Management) refers to the market value of all funds managed by a financial institution on behalf of its clients or investors.

In 2021 even the success of the **green mortgage**⁹ was confirmed, which allows financing the purchase of energy class A or B properties with a mortgage loan on favourable terms compared to the standard list. During the year, 18% of the total new purchase mortgage stipulations fell into the green mortgage category, for a total amount of \in 140.7 mn, accounting for about 21% of the total amounts disbursed by the Bank in the same year. Finally, the offer to customers related to the assignment of tax credits under the Superbonus 110% initiative related to energy requalification and seismic risk reduction of buildings continued, with a completely paperless process and with the most aggressive offer on the market. During 2021, tax credits were purchased from retail customers for a total amount of \in 207.8 mn.

Moreover, the green finance market, with recent green bond transactions and sustainable issues, is an increasingly important part of the financial market, particularly in Europe. In this regard, Fineco during the year 2021, also continued to consider these types of financial instruments in its financing decisions as an integral part of its sustainability strategy. As of December 31, 2021, the Group held a sustainable portfolio composed of **ESG bonds**¹⁰ that amounted to approximately \in 891.5 mn, or about 3.76% of Fineco's total owned portfolio; in particular, *ESG covered bond* issues, amounted to approximately \in 64 mn, or 8.4% of the total *covered bond* portfolio.

Since 2020, Irish subsidiary Fineco Asset Management DAC has become a signatory to the internationally recognized *United Nations Principles for Responsible Investment* (UN PRI), that allows to publicly demonstrate its commitment to include environmental, social and governance (ESG) factors in investment-related decision-making processes. In line with this approach, in February 2021 Fineco AM's Board of Directors approved the **Responsible Investment Policy**, updated in early 2022, which enshrines its commitment to managing funds in a responsible and sustainable manner, setting out guiding principles and a framework for integrating responsible investment analysis throughout the investment process.

The evolution in the integration of ESG criteria into FAM's investment choices also reflects on the Bank's business, as the Irish subsidiary, as the Group's asset manager, selects funds for the creation of fund portfolios, the distribution of which is then carried out by FinecoBank through the commercial network.

With reference to risk management, already since 2020 the Fineco Group has been monitoring indicators in its *Risk Dashboard* to oversight ESG risks, specifically:

- an indicator designed to ensure that a portion of investments are made in ESG bonds, instruments designed to support projects or activities aimed at promoting social and environmental sustainability;
- an indicator related to climate and environmental risks (physical risk), which allows monitoring of the geographic concentration of real estate collateral received to cover the disbursement of land loans in areas of high seismic and hydrogeological risk.

The Chief Risk Officer (CRO) Department, as the risk control function, is responsible for identifying, quantifying, and mitigating the Group's risks by supporting strategic planning. In this regard, during the Risk Inventory 2021 process, the CRO Department prepared a focus on ESG risks and reputational risks. Since these are cross-cutting risks, the analysis focused on assessing the impact of environmental, social, reputational, and *governance* risk factors on the traditional risk categories already managed and monitored by the Group.

The assessment of ESG risks, consistent with the priorities highlighted by regulators, focused on **climate and environmental risks**, and did not show a high impact of the latter on the Group's risk profile. Specifically, in view of FinecoBank's business model, which focuses on providing banking and financial services to retail customers, the categories of risks impacted by ESG factors were:

⁹ Mortgages provided by Fineco qualify as "green mortgages" insofar as they involve financing for the purchase of buildings in energy class A or B. Fineco has planned to carry out a point-by-point analysis aimed at verifying the alignment of its mortgage portfolio with the technical screening criteria defined for the asset category "Purchase and ownership of buildings" by the Delegated Act of the Taxonomy Regulation (EU Regulation No. 852/2020) on climate change mitigation and adaptation targets (EU Delegated Regulation 2021/2139 of June 4, 2021).

¹⁰ Bonds in the portfolio are qualified by Fineco as "ESG Bonds" in accordance with the Principles defined by the International Capital Market Association (ICMA) for Green Bonds, Social Bonds and Sustainability Bonds. To date, no official references have yet been issued and made available to define the level of correspondence and alignment of these Principles with the Taxonomy Regulation (see, in this regard, the ICMA Recommendations contained in the Papers "Overview and Recommendations for Sustainable Finance Taxonomies" (May 2021) and "Ensuring the usability of the EU Taxonomy" (February 2022)).

- credit risks (land mortgages and strategic investments mainly to sovereign counterparties) that, albeit marginally, could be negatively impacted by physical and transition events,
- business risk, which, from a long-term perspective, could be impacted by changes in customer preferences as part of the transition process to a low greenhouse gas emission economy.

In order to mitigate exposures to ESG risks, as part of the second-level controls on credit risks, a series of monitors have been planned to oversee the areas considered most at risk.

As part of the monitoring of **country risk**, a number of indicators (Worldwide Governance Indicators¹¹), developed by a group of researchers in collaboration with the World Bank, have been introduced with the aim of concisely expressing the effectiveness of the policies implemented by the government authorities of different nations. To complement these, a specific indicator of environmental risk, called ND-Gain¹², developed by a group of researchers at the U.S. University of Notre Dame, was also introduced.

Regarding climate-related **physical risks**, the Group conducts quarterly monitoring of the concentration of real estate securing land loans in areas of high climatic and environmental risk. For the purpose of the analysis, landslide, seismic, and hydrogeological risks detected by the risk classification of the national territory of the Civil Protection Department are taken into consideration. In fact, territories subject to these risks could be involved in natural phenomena resulting in damage to property and reduced collateral value for the bank.

Finally, as part of the EMAS Environmental Management System, an initial environmental and context analysis was finalized in 2021 and updated at the beginning of 2022, mapping stakeholders' needs and expectations in the environmental sphere, highlighting their respective risks to FinecoBank, as well as defining a classification of the risks generated and suffered by the organisation related to the most significant environmental aspects, based on business activities (including business-related risks). The risks and opportunities arising from these expectations are mainly reputational, strategic and related to regulatory compliance, and are managed by implementing specific mitigation activities.

3.2 ENVIRONMENTAL ASPECTS RELATED TO PROPERTY MANAGEMENT

The analysis of the environmental aspects related to property management requires to distinguish the different types of sites that characterize the perimeter of Fineco's EMAS Registration (corporate offices, DPCs, corporate Fineco Centers and PFA and Personal Studio Fineco Centers), which have different characteristics in terms of activities carried out, complexity of the buildings in terms of size and technical-plant profiles, environmental aspects, and parties involved in their generation and management.

It should be noted in particular that, in corporate FCs, Fineco has direct control over most of the environmental aspects related to the management of the buildings, while in the PFA and Personal Studio FCs the management of these aspects – indirect for Fineco – is in charge of PFAs. In terms of environmental aspects related to the organisation's business activities (e.g., environmental aspects related to lending and investment policies), however, there are no differences in the business network between corporate and PFAs and Personal Studio FCs.

A description of the different environmental aspects and an analysis of the related *Key Performance Indicators* (KPIs) provided for in Annex IV of EMAS Regulation No. 1221/2009/EC (as amended by EU Regulation No. 2026/2018) follows, which provide a quantitative representation of the company's performance in relation to the specific environmental aspects¹³.

¹¹ For more details, please refer to: http://info.worldbank.org/governance/wgi/.

¹² This indicator considers two key quantities: a country's level of vulnerability to climate change ("vulnerability") and the respective nation's standing in terms of its economic, social and governance capacity to cope with climate change ("readiness"). The two indicators are compared in order to determine that country's exposure to climate and environmental risks. For more details, please refer to: https://gain.nd.edu/our-work/country-index/.

¹³ For the registered office, electricity and water consumption refer to the values indicated in the respective bills, gross of consumption attributable to UniCredit S.p.A. in relation to space leased to that company. Formal allocation of consumption and related costs of the building attributable to UniCredit S.p.A. is being finalized, which will allow in the next updates of the Environmental Statement the proper allocation of consumption between the two companies.

3.2.1 CONSUMPTION OF MATERIALS

Paper is the main raw material used, as it is linked to both daily office practices and the commercial/advisory activities of Fineco Centers.

Table 4: Paper consumption reduction initiatives

Introduction of a feature that allows the Bank to provide the customer digitally with a copy of the Since 2012 account opening contract countersigned for acceptance, thus not needing to print contracts in order to sign them. Introduction of remote digital signature for existing clients, which allows contracts and docu-Since 2013 ments to be signed directly from the private area of the Fineco website or app, thus allowing the client to avoid printing documentation for signing. \checkmark Activation of the graphometric signature, which allows current and future clients to sign contracts digitally when in the presence of a Fineco financial advisor. The signature takes the form of an advanced electronic signature and is collected via a signature tablet connected to the company computer or tablet in the advisor's possession. Today this type of signature is adopted for signing the current account opening contract, services such as Plus, Advice and the anti-money laundering questionnaire of individuals. Introduction of remote digital signature for new customers, a feature that allows those who in- \checkmark Since 2015 tend to open current accounts in Fineco, to sign all the necessary documentation without having to print the documentation for signing. Digitisation of Advice and Plus economic change requests, as well as digital submissions of at- \checkmark Since 2021 testations, through which it was agreed to transmit documentation regarding changes in service conditions by uploading to a dedicated platform J Digital signature on Credit Lombard applications, the Digital Courier. Digitisation of Loan Transparency Letters, Loan Acceptance Letters and E/C collateral file. As part of the Bank's internal back-office activities, digitisation of the activities of saving daily printouts, transmitting AML questionnaires of legal persons via email attachments, and managing the termination of relationships and successions without the support of printouts.

The initiatives described have brought great benefits in terms of reducing consumption, allowing the bank and customers to save more than 54 tons of paper in 2021 only.

These significant steps taken by Fineco with a view to dematerialisation and digitisation of activities led to a decline in recent years, both in the amount of paper consumed and in the indicator calculated in relation to the number of employees.

As for dematerialisation, a Scorecard for the evaluation of operational efficiency projects was also finalized in early 2022. The initiative foresees that, for each new project aimed at achieving operational efficiencies internally within the company, the proposer of the project shall fill out a Scorecard assessing the qualitative/quantitative benefit that the intervention will provide once it is released into production. The assessment invests four different dimensions, including the "process" dimension (e.g., level of automation achieved) including the benefit in terms of sustainability impact (e.g., reduction in paper consumption).

Over the years, Fineco has implemented numerous ini-

tiatives to progressively decrease paper consumption

in favour of the use of technology, as summarised in the

All paper used over the past three years holds a Forest Stewardship Council **FSC certification** (*Forest Stewardship Council*)¹⁴ and in 2021 nearly 100 percent the European environmental excellence label **EU Ecolabel**¹⁵. Paper consumption and related indicators are shown below. As for Einese Centers, the data shown are the

below. As for Fineco Centers, the data shown are the result of an estimate¹⁶ based on the consumption of reams of paper recorded in a sample of Fineco Centers.

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following table.

¹⁴ FSC is a nongovernmental organisation established in 1993 to promote responsible forest management; the FSC label is issued for products containing wood from forests that are sustainably and responsibly managed according to environmental, social and economic criteria.

¹⁵ The EU Ecolabel is a label of environmental excellence developed in 1992 by the European Commission; it is awarded to those products that meet high standards of environmental performance throughout their life cycle.

¹⁶ Paper consumption related to the commercial network was estimated by collecting, from a sample of Fineco Centers, the number of reams consumed each year and, consequently, the total weight of paper consumed. This data was used to obtain an indicator of kg of paper consumed per capita per PFA, multiplying it, in turn, by the total number of PFAs, in order to obtain the total consumption.

Table 5: Paper consumption and related indicators

PAPER CONSUMPTION	Unit of measure	2019	2020	2021
Total pater consumed in corporate sites	kg	27,288	7,125	5,755 ¹⁷
of which FSC-certified	%	100%	100%	100%
of which Ecolabel certified paper	%	n.a.	100%	99%
Total employees	n.	1,201	1,226	1,261
Paper consumption per employee	Kg per capita	22.7	5.8	4.6
Total paper consumed in Fineco Centers	kg	36,723	36,043	34,455
of which FSC-certified	%	42%	47%	49%
of which Ecolabel certified paper	%	49%	62%	89%
Total advisors	n.	2,541	2,606	2,790
Paper consumption per advisor	Kg per capita	14.5	13.8	12.3

Figure 1: Trends in indicators related to paper consumption per worker (corporate offices and FC)

3.2.2 ENERGY CONSUMPTION

Within the financial sector, to which FinecoBank belongs, energy consumption is the main source of impact on natural resources and is, consequently, the main environmental aspect to be managed. This includes, mainly, the consumption of natural gas and electricity used within office activities (for air conditioning, lighting, PC and printer use, etc.), as well as fuel consumption associated with the car fleet. In the Reggio Emilia office, as far as heating is concerned, the building is connected to a district heating network.

The main data and indicators related to energy consumption, *direct* (gas and diesel) and *indirect* (purchased electricity and thermal energy), related to the corporate offices and Fineco Centers, respectively, are shown below. Within indirect consumption, the share attributable only to the DPCs is also detailed.

¹⁷ The corporate office consumption figure for the year 2021 is not fully comparable with previous years, as it also includes paper consumption at the DPCs (equal to 30 kg), which is not available for the years 2019-2020.

 Table 6: Energy consumption of Fineco sites and related indicators
 Indicators

ENERGY CONSUMPTION CORPORATE SITES	Unit of measure	2019	2020	2021
Natural gas for heating	GJ	5,181.94	5,521.55	5,694.64
Gasoline/Diesel for car fleet ¹⁸	GJ	1,394.90	915.90	1,250.21
TOTAL DIRECT CONSUMPTION	GJ	6,576.83	6,437.45	6,944.85
Electricity ¹⁹	GJ	25,397.36	21,824.17	19,423.16
of which electricity consumption of the DPCs	GJ	12,718.68	12,109.26	10,544.47
District heating ¹⁹	GJ	1,991.98	1,622.86	2,088.51
TOTAL INDIRECT CONSUMPTION	GJ	27,389.33	23,447.03	21,511.67
Total energy purchased from renewable sources	GJ	24,987.13	21,478.24	19,423.16
TOTAL CONSUMPTION (DIRECT AND INDIRECT)	GJ	33,966.17	29,884.48	28,456.52
Number of employees	n.	1,201	1,226	1,261
Energy consumption per employee	GJ per capita	28.28	24.38	22.57

Figure 2: Direct energy consumption (corporate sites)

¹⁸ It should be noted that for company cars under continuous lease for mixed use, 70 percent of total consumption was considered, as indicated by the ABI Lab Guidelines on the application in banking of the GRI (Global Reporting Initiative) Standards on environmental issues - December 2021 version.
¹⁹ Compared to what was reported in the previous Environmental Statement, the consumption of electricity and district heating at the Reggio Emilia office has been recalculated for the years 2019 and 2020 using a more accurate way of estimating the share of consumption attributable to Fineco staff, which improves the reliability of the figure.

Figure 3: Indirect energy consumption, with details of DPCs (corporate sites)

Figure 4: Total energy consumption by renewable and non-renewable source (corporate sites)

Energy consumption at the DPCs

In 2021, 54% of the electricity consumption of the corporate offices is to be attributed to the consumption of the CEDs, which are the most energy-consuming activities. Therefore, the weight of such consumption and the presence at the Data Centers of only 7 employees should be taken into account when analyzing the per-capita indicator of the offices (even compared to that of the commercial network). If, in fact, we consider the total consumption per employee of the Milan and Reggio Emilia offices alone, neutralizing the effect of the DPCs, the indicator in 2021 drops from 22.6 GJ/employee to 14.2 GJ/employee.

In terms of efficiency, however, important achievements have been made at the DPCs, as evidenced by their respective Power Usage Effectiveness (PUE) values, a widely recognized benchmarking standard aimed at supporting IT professionals in determining the energy efficiency of data centers and monitoring the impact of their efficiency efforts. A PUE of 1.57 was recorded at the Pero DPC in 2021, with a largely stable trend over the past three years; the PUE at the Milan DPC in the same year was 1.55, set from May 2021 at the contractual level for the next three to five years. These values show high levels of efficiency, as can be seen by comparison with the benchmark values shown in the following table.

	Table 7: PUE Benchmarking			
PUE	EFFICIENCY LEVEL DPC			
3.0	Highly inefficient			
2.5	Inefficient			
2.0	Medium			
1.5	Efficient			
1.2	Highly efficient			
Source: https://www.42u.com/measurement/pue-dcie.htm				

With regard to the commercial network, where Fineco is the holder of the utility contracts²⁰, it is possible to have data on measured consumption, while, for the remaining Fineco Centers, consumption is currently estimated²¹ on the basis of the characteristics of the offices, including especially the surface area serving the activities. In this regard, it should be noted that, with a view to continuous improvement of data quality, for this Environmental Statement Fineco has adopted some changes to the methodology for estimating data on energy consumption outside the organisation²², i.e., where Fineco does not have operational control of utilities. Therefore, values for the year 2020 and 2019 have been restated to ensure comparability with the year being reported.

²⁰ In the context of corporate Fineco Centers, it is possible to distinguish FCs in which Fineco is in the name of the electric utilities (accounting for 15 percent of all Fineco Centers and 54 percent of corporate Fineco Centers) from those in which these utilities are in the name of the PFA.

²¹ Based on the invoice amounts for Fineco Centers where Fineco holds utilities, the electricity and gas consumption per square meter of each FC was calculated, the average value of which was in turn used to estimate the total consumption of Fineco Centers where Fineco does not hold utilities.
²² With reference to the natural gas and electricity consumption of Fineco Centers with utilities in the name of PFAs, it should be noted that the estimation methodology was refined by considering the following factors: (i) a larger sample of Fineco Centers was considered than in the previous year because all Fineco Centers operating during the year were included, in proportion to the months of operation of each, and not the list of active properties at year-end; (ii) the mapping of Fineco Centers that use gas for heating was based on a subdivision of financial stores between high floors, with gas heating, and low floors, with electric heating. This resulted in a significant increase in the number of Fineco Centers included in the estimate of natural gas consumption; (iii) the average gas consumption per sqm used as a basis for the estimate also took into account the climate band in which the property is located and the months of use in the various bands; (iv) the average electricity consumption per sqm used as a basis for estimation also considered whether the lease ownership was in the name of Fineco - more complex air conditioning systems - or financial advisors - systems similar to domestic ones (v) the proportion for estimation was based on operational sqm instead of the contractual sqm used in the previous Environmental Statement.

Table 8: Energy consumption of FCs and related indicators

ENERGY CONSUMPTION FINECO CENTER	Unit of measure	2019	2020	2021
Natural gas for heating	GJ	5,892.61	6,217.04	6,300.7
Gasoline/Diesel for car fleet	GJ	0	0	0
TOTAL DIRECT CONSUMPITON	GJ	5,892.6	6,217.0	6,300.7
Electricity	GJ	15,320.38	16,662.62	18,696.35
District heating	GJ	186.6	69.92	67.61
TOTAL INDIRECT CONSUMPTION	GJ	15,506.98	16,732.54	18,763.96
TOTAL ENERGY PURCHASED FROM RENEWABLE SOURCES	GJ	5,589.13	5,833.30	6,856.05
TOTAL CONSUMPTION (DIRECT + INDIRECT)	GJ	21,399.59	22,949.58	25,064.70
Number of advisors	n.	2,541	2,606	2,790
Energy consumption per advisor	GJ per capita	8.42	8.81	8.98

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Figure 5: Indirect energy consumption (Fineco Centers)

Energy purchased from non-renewable sources

The analysis of consumption related to the corporate offices and the commercial network shows a greater use of "green" energy purchases in the offices (as a % of the total). It also emerges an opposite trend in the overall consumption: in the corporate offices, compared to 2019, there is a reduction (slowed down in the last year compared to 2020, due to the gradual return of part of the staff to the office), probably due to a greater use of Home Working compared to the commercial network. This trend is confirmed by the indicators proposed below.

Figure 7: Trends in energy consumption indicators per worker (corporate offices and FCs)

During 2021, the Energy Manager, identified as the Head of the Real Estate function, in collaboration with a professional consulting firm specializing in energy management, conducted specific analyses aimed at designing interventions aimed at energy efficiency. Among the main initiatives aimed at reducing the energy consumption of corporate offices and financial stores carried out in 2021 was the renovation aimed at energy efficiency in the common areas of the Milan office, carrying out "relamping" activities through LED lighting and installing light timers and other energy efficiency devices. Energy savings from the installation, which took place in 2020, of inverters to regulate the operating speed of fans in all Air Handling Units at the Milan headquarters were also monitored. These interventions resulted in energy savings of more than 770 GJ in 2021.

A single nationwide supplier was also selected for the supply of methane gas and electricity, with the contract

taking effect in January 2022. The choice of the supplier was determined by the certifications held by the company as well as the guarantees of origin required by Directive 2009/28/EC, which attest to the fact that it comes from renewable sources produced in Emilia-Romagna and Lombardy, regions where the Bank's main offices are also located.

In addition, for gas, the supplier will purchase an amount of certified carbon credits (VERs - *Verified Emission Reductions*) that will allow for the offsetting of 100% of the CO2 equivalent of methane gas consumption.

The agreement provides for the extension of the offer at the same economic conditions also to financial advisors who have electricity utilities in the name of Fineco Center and Personal Studio. This will bring benefits in terms of greater use of Green Energy on Fineco Centers and greater visibility on consumption data also on utilities in charge of PFAs.

3.2.3 AIR EMISSIONS

Within the financial sector, atmospheric emissions are generally low and mainly due to heating and electricity consumption. In order to monitor this environmental aspect as well, emissions were calculated in terms of tons of CO2 equivalent, separated into the following Scopes based on the approach of operational control of utilities:

• Direct emissions (Scope 1), directly caused by Fineco's activities and resulting from the consumption of natural gas for heating and fuel for the car fleet;

- Indirect emissions (Scope 2), arising from the production of electricity and heat consumed by the Bank;
- Other indirect emissions (Scope 3), related to paper consumption and activities "external" to Fineco.

In the specific case of FinecoBank, the registered office and the corporate FCs in which the Bank holds utilities fall within Scope 1 and Scope 2. The Reggio Emilia headquarters (as it is owned and operated by UniCredit), the CEDs and FCs with utilities in the name of financial advisors, fall within Scope 3. Below are the tables on air emissions, broken down by corporate offices and FCs.

1	ab	le	9:	Air	emissions	from	Fineco	corporate	offices	and	related	indicators
								/				

TYPE OF EMISSION	CATEGORY	2019	2020	2021
	Natural gas	301	319	327
Direct emissions (t CO ₂ e/year)	Diesel	97	59	75
	Gasoline	7	9	18
TOTAL DIRECT EMISSIONS - SC	OPE 1	404	388	420
Indirect emissions (t CO ₂ e/anno)	Electricity	1,026	712	609
(location-based)	District heating	-	-	-
TOTAL INDIRECT EMISSIONS - S	SCOPE 2 (Location-based) ²³	1,026	712	609
Indirect emissions (t CO ₂ e/year)	Electricity	55	45	-
(market-based)	District heating	-	-	-
TOTAL INDIRECT EMISSIONS - S	SCOPE 2 (Market-based)	55	45	-
	Natural gas	-	-	-
Other indirect emissions	Electricity	1,250	1,095	897
(t CO ₂ e/year)	District heating	178	134	162
	Office paper	11	3	2
TOTAL OTHER INDIRECT EMISS	IONS – SCOPE 3	1,439	1,232	1,062
TOTAL EMISSIONS (with Scope 2	- "Location-based")	2,869	2,331	2,091
TOTAL EMISSIONS (with Scope 2	- "Market-based")	1,898	1,664	1,482
Number of employees		1,201	1,226	1,261
Emissions per employee (with Sc	ope 2 - "Location-based")	2.4	1.9	1.7
Emissions per employee (with Sc	ope 2 - "Market-based")	1.6	1.4	1.2

²³ The energy conversion factors and emission factors used are those indicated by the ABI Lab Guidelines on the Application in Banking of the Global Reporting Initiative (GRI) Environmental Standards - December 2021 version. Specifically, the reporting standard used (GRI Sustainability Reporting Standards) provides two different approaches for calculating Scope 2 emissions: "Location-based" and "Market-based." The "Location-based" approach involves the use of average emission factors related to specific national power generation energy mixes (emission coefficient used equal to 279.3 gCO2e/kWh from ABI Guidelines 2021). The "Market-based" approach involves unbundling electricity and thermal energy purchased from renewable sources with Guarantee of Origin certificates, as well as using-as an emission factor-the national "residual mix," which for Italy equals 459 gCO2/kWh (Source: European Residual Mixes 2021, AIB).

Greenhouse gas emissions per employee over the past year have decreased by about 13 percent considering both Scope 2 emissions calculated using the Location-based approach and those calculated using the Market-based approach. This improvement in performance over the past year reflects the reduction that has been recorded in energy consumption, despite the gradual recovery in staff attendance at offices recorded during 2021 as a result of the Covid-19 pandemic.

It should also be noted that the electricity used in the

DPCs (corresponding in 2021 to 91% of the emissions attributable to Scope 3) is from renewable sources covered by Guarantees of Origin (GO)²⁴. Since the emission quantification methodology of the GRI standard²⁵ does not include the exclusion of emissions associated with GO-covered electricity consumption from the calculation of other indirect emissions (Scope 3), the value presented does not fully highlight the efforts that companies providing CED service have made in improving the energy management of their infrastructure.

Figure 8: Air emissions from Fineco corporate offices

TOTAL OTHER INDIRECT EMISSIONS – SCOPE 3

²⁴ The Guarantee of Origin (GO) is an electronic certification that attests to the renewable origin of sources used by power generation plants.
²⁵ GRI 305: Emissions (2016) - Disclosure 305-3: Other Indirect (Scope 3) GHG Emissions.

Table 10: Air emissions from FCs and related indicators

TYPE OF EMISSION	CATEGORY	2019	2020	2021
Directorizations	Natural gas	11	39	40
Lifect emissions	Diesel	-	-	-
(i CO ₂ e/year)	Gasoline	-	-	-
TOTAL DIRECT EMISSIONS - SO	COPE 1	11	39	40
Indirect emissions	Electricity	510	493	536
(t CO ₂ e/year)	District heating	11	6	5
(location-based)	g			
TOTAL INDIRECT EMISSIONS -	SCOPE 2 (Location-based)	521	499	541
Indirect emissions (t CO ₂ e/year)	Electricity	13	16	7
(market-based)	District heating 11		6	5
TOTAL INDIRECT EMISSIONS -	SCOPE 2 (Market-based)	24	22	12
	Natural gas	331	321	325
Other indirect emissions	Electricity	863	886	914
(t CO ₂ e/year)	District heating	-	-	-
	Office paper	15	14	13
TOTAL OTHER INDIRECT EMISS	SIONS – SCOPE 3	1,209	1,221	1,253
TOTAL EMISSIONS (with Scope 2	2 - "Location-based")	1,741	1,759	1,834
TOTAL EMISSIONS (with Scope 2	2 - "Market-based")	1,244	1,282	1,305
Number of advisors		2,541	2,606	2,790
Emissions per employee (with Sc	cope 2 - "Location-based")	0.5	0.7	0.7
Emissions per employee (with Sc	cope 2 - "Market-based")	0.5	0.5	0.5

Figure 9: Air emissions from Fineco Centers

Emissions related to Fineco Centers remain almost constant over the past two years, with a predominance of indirect Scope 3 issues. A comparison of the indicators related to employees and those related to advisors is proposed below, using the Market-based approach for what concerns Scope 2 issues, in order to highlight the proactive approach and initiatives already undertaken by the Bank.

Figure 10: Trend of indicators on emissions per worker (corporate offices and FCs)

3.2.4 F-GAS - OZONE-DEPLETING SUBSTANCES

The air conditioning of the buildings takes place through equipment containing fluorinated greenhouse gases (so-called f-gas), which, in accordance with regulations, are subject to periodic checks on the absence of leaks and subject to routine and extraordinary maintenance in order to ensure their proper functioning. This activity is in charge of maintenance firms contracted by Fineco with regard to corporate offices and corporate Fineco Centers.

During 2021, a plant census was carried out through the *Reftree* IT platform, with which the Bank manages *Facility Management* activities in the corporate Fineco Centers and in the Milan office.

3.2.5 WATER CONSUMPTION AND DISCHARGES

Water discharges are managed in accordance with current regulations (delivered to public sewers) and are not a significant environmental aspect for Fineco. Water consumption in the offices and commercial network of the Bank covered by the EMAS Registration mainly comes from toilets and office cleaning activities. Water supply is from aqueduct.

WATER CONSUMPTION	Unit of measure	2019	2020	2021
Total water consumption of corporate sites	m ³	21,058.3 ²⁶	1,723.6	4,101.3
Total employees	n.	1,201	1,226	1,261
Water consumption per employee	m³ per capita	17.5	1.4	3.3
Total water consumption in FCs ²⁷	m ³	16,312.0	17,543.8	21,232.6
Total advisors	n.	2,541	2,606	2,790
Water consumption per advisor	m³ pro-capite	6.4	6.7	7.6

Table 11: Water consumption of corporate offices and Fineco Centers and related indicators

Total water consumption in the offices registered a drastic decrease during 2020, as a result of extensive use of Home Working, both in the Milan and Reggio Emilia offices. An increase is registered in 2021, as a result of the gradual return of some staff to the office.

As for offices, the figure does not include water consumption of Fineco staff at the PDCs; however, it constitutes a very small amount, due to the limited number of staff at the Centers (7 units) and to the exclusively hygienic-sanitary use made of it. Fineco Centers' water consumption is the result of an estimate²⁸ based on the number of PFAs at the FCs to which an average consumption value per advisor was applied. In an effort to continuously improve data quality, for the present Environmental Statement Fineco has improved the reliability of estimates of water consumption data for Fineco Centers where Fineco does not have operational control of utilities.

The trend in per capita indicators over the past three years is illustrated below.

Figure 11: Trend of water consumption indicators per worker (corporate offices and Fineco Centers)

²⁶ As for 2019, the year Fineco exited the UniCredit Group, it was not possible to separately quantify the water consumption of employees of the two companies present at the Reggio Emilia site. Therefore, the figure presented includes consumption by both UniCredit and Fineco employees, although that site is predominantly occupied by Fineco employees. For 2020 year, Fineco's consumption figure has been estimated (along with that of 2021) and therefore restated in this Environmental Statement in order to ensure comparability with the year being reported.

²⁷ Water consumption of Fineco Centers for which Fineco does not hold water utilities has been restated for the years 2019 and 2020 compared to what was presented in the previous Environmental Statement, using new estimates that improve its reliability.

²⁸ Invoice amounts were collected also in this case, from the Fineco Centers whose utilities are held by the Bank, to first quantify the consumption in cubic meters of each office and then a consumption per PFA, based on the number of financial advisors associated with the individual FCs considered. Notably, Fineco's guidance to advisors on the maximum level of office occupancy during the pandemic emergency period was also taken into account when calculating attendance. The average consumption of cubic meters of water per PFA was used to estimate total consumption.

3.2.6 WASTE PRODUCTION AND MANAGEMENT

Waste generated by FinecoBank's activities consists of non-hazardous materials such as paper and cardboard, toner, and other waste that can be assimilated to urban waste (plastic, organic, various packaging).

With regard to corporate offices, the service of collecting and sending to treatment the waste consisting of paper and cardboard is contracted to a specialized company; toners are handled by a supplier within maintenance services for printing consumables; the other types of urban waste produced are delivered to the municipal public collection service of the respective jurisdiction.

With regard to Data Processing Centers (DPCs), paper and cardboard waste is managed by host companies, servers that are no longer used are sold, and hard disks and tapes are entrusted to specialized destruction and disposal companies contracted by Fineco.

As far as Fineco Centers are concerned, waste disposal is in charge of the managers of the individual financial shops; for Fineco Centers with a lease agreement in the name of Fineco, a notification is given to the competent municipality for the taxation of TARI (waste tax) in the name of FinecoBank.

As for those electronic devices that are no longer usable, with a view to circular economy, it has been chosen to hand over such material to specialized companies, which proceed to destruction and disposal in compliance with the prescribed legal terms, in the event that the asset has completely exhausted its usefulness and is shown to be non-functional. Conversely, in case the asset is obsolete but functional, it is reconditioned to proceed with its resale or disposal for humanitarian purposes (e.g., missions and social works).

The amounts of waste produced by Fineco and managed through contracted firm, taken from the relevant Waste Identification Forms (FIR) issued within its transport to recovery or disposal facilities are shown below. These data exclusively refer to corporate offices.

Table 12: Waste production by corporate offices and related indicators

TYPE OF WASTE ²⁹	Unit of measure	2019	2020	2021
Paper and cardboard ³⁰	kg	20,550	26,050	29,070
Total waste generated at corporate sites	kg	20,550	26,050	29,070
Total employees	n.	1,201	1,226	1,261
Waste generated per employee	kg per capita	17.1	21.2	23.1

²⁹ With respect to the 2020-2023 Environmental Statement (data updated as of 12/31/2020), following in-depth investigation of internal procedures, it was clarified that the disks and tapes at the DPCs are in charge of a destruction company, which submits the materials to an inspection prior to their destruction and disposal. Therefore, the disks and tapes do not qualify as waste produced by Fineco.

³⁰ The figure for paper and cardboard waste for the years 2019 and 2020 includes the Milan office only; it was not possible to include the figure for Reggio Emilia because, as of 12/31/2020, paper and cardboard waste was mainly collected through the urban collection service. As of 2021, this type of waste is delivered to an external contracted entity for collection and sending for recovery.

Figure 12: Trend of waste indicator per employee (corporate offices)

Waste produced per employee

3.2.7 EMERGENCY MANAGEMENT

Within the scope of the Registration, emergency management mainly concerns fire prevention measures. The Bank complies with all general measures for the protection of employees' health and safety in accordance with Legislative Decree No. 81/2008 and organises the necessary relations with the relevant public services in the field of first aid, rescue, fire prevention and emergency management.

On an annual basis, an emergency evacuation test is carried out at corporate offices; evidence emerging from the tests is duly recorded and any anomalies are taken care of and handled promptly. During 2021, blank Emergency Evacuation Tests were carried out due to the pandemic state of emergency. For the Milan Durante site, a Fire Prevention Certificate (C.P.I.) is in place, in accordance with Presidential Decree No. 151/2011, expiring in November 2023; for the Reggio Emilia site, the same Certificate has an expiration date of July 2023. The respective activities included are shown in the following tables. There are no activities in Fineco Centers that are subject to fire prevention inspections by the Fire Department under Presidential Decree No. 151/2011.

Table 13: Activities subject to fire prevention legislation – Milan Registered Office

ΑCTIVITY	SUBSECTION	CATEGORY	DESCRIPTION
71	3	С	Offices with more than 800 people
2	2	С	Combustible and oxidising gas de/compression systems (ca- pacity > 50 Nmc/h)
74	3	С	Thermal power station - Heat production installations with a ca- pacity exceeding 700 kW
75	4	С	Garages and similar, covering an area of more than 3,000 sqm
34	1	В	Deposits of paper, cardboard and similar materials, quantities from 5,000 to 50,000 kg
12	1	А	Storage and resale of liquids with ignition point > 65°C
49	2	В	Power generator and/or cogeneration units with motors of 350 to 700 kW

Table 14: Activities subject to fire prevention legislation – Reggio Emilia Headquarter

ACTIVITY	SUBSECTION	CATEGORY	DESCRIPTION
71	2	В	Offices with between 500 and 800 staff
75	1	А	Garage up to 1,000 sqm
49	1	А	Subsidiary power generating set with a capacity of less than 350 kW

3.2.8 ASBESTOS

The presence of asbestos or other hazardous substances is not a significant environmental aspect for Fineco's activities.

In general terms, in order to assess the environmental significance of an aspect, the possible presence of asbestos found at sites is considered significant to the extent that it represents a criticality for the external environment and not in terms of human health and safety. In this sense, the presence of asbestos can be considered significant for the environment only in cases where it is detected in areas and parts of the buildings in contact with the outdoors such as, for example, chimneys and building roofs. For the Milan office, there are no artifacts containing Materials Containing Asbestos (MCA) in contact with the external environment.

During 2021, the Bank commissioned an external company to carry out checks at the corporate FCs where asbestos had been found in the survey carried out during 2020 and to carry out an analysis in the newly opened Fineco Centers. The inspection confirmed the absence of MCA in contact with the outdoor environment.

3.2.9 MOBILITY

With reference to mobility management, Fineco in 2021 drew up its Home-Work Commute Plan (hereinafter also PSCL), with the aim of developing sustainable mobility useful tools for reducing the environmental impact associated with vehicular traffic in urban and metropolitan areas.

In particular, the development and promotion of useful measures to orient employees' home-to-work travel toward forms of mobility alternative to the individual use of the private vehicle is based on the analysis of data on the state of the transport supply present in the territories concerned and the mobility habits and needs of employees, collected through the administration of a specific questionnaire.

In application of the PSCL, a dedicated company portal will be created in 2022, which each employee will be able to access in order to take advantage of services aimed at encouraging sustainable mobility (such as, for example, "traffic info," "route finder," "purchase season tickets at subsidized rates and by instalment"), which are in addition to the initiatives already available to employees.

In 2021, a Corporate Mobility Manager was appointed within the Human Resources Department (specifically in the *HR Planning & Reward Unit*) pursuant to Article 229, paragraph 4, of Decree Law No. 34 of May 19, 2020 (the

so-called "Relaunch Decree"). The Mobility Manager, with the support of the Sustainability structure, informs the board-committee "Corporate Governance and Environmental and Social Sustainability" Committee and the Managerial Sustainability Committee for its activities. Finally, as of June 2021, the policy regarding the allocation of mixed-use cars was revised to include a car list consisting only of hybrid/electric cars.

3.2.10 RADON

Regarding Fineco Centers, an analysis of the presence of radon gas was carried out on all the buildings in the Puglia and Campania Regions (corporate Fineco Centers and PFA and Personal Studio Fineco Centers). In the Fineco Centers in the Puglia Region no gas levels above the limits set by regional regulations were detected.

In the Fineco Centers in the Campania Region, the presence of radon gas was found in 4 buildings. In the remaining corporate Fineco Centers located throughout Italy, to which the analysis was extended, the presence of radon gas was found in 10 buildings.

In FCs where the presence of radon gas has been verified, room remediation works are planned and carried out by Fineco or by the building owner, according to their respective responsibilities.

Checks for the possible presence of radon gas were carried out not only in the basement rooms, but also on the ground floors of the buildings (as required by the regional regulations of the Puglia and Campania Regions only, which Fineco has decided to extend as a type of check to the other Regions as well).

3.2.11 NOISE

In general, Fineco's activities do not give rise to external noise. The only noise sources can be identified in the motors of air conditioning systems, both in corporate offices and at Fineco Centers; in both cases, however, these are not situations capable of generating significant disturbance.

At the Milan and Pero data centers, the assessment of risks related to noise sources represented by the systems supporting the functioning of the data centers themselves, conducted from the point of view of the health and safety of workers as part of the fulfilments implemented pursuant to Legislative Decree no. 81/2008, does not reveal any critical issues.

As a result, noise is not a significant environmental aspect for Fineco's business.

3.2.12 ELECTROMAGNETIC FIELDS

In the Italy perimeter considered for Fineco's EMAS registration, there are no critical situations related to the presence of electromagnetic fields and the consequent compliance with applicable regulations; consequently, the environmental aspect in question is not significant.

3.2.13 STORAGE OF DANGEROUS SUBSTANCES

The presence of hazardous substances at Fineco sites is not a significant environmental aspect. This environmental aspect may derive from the possible presence of diesel storage for power generators at corporate sites (for which checks are carried out periodically to verify that they are properly maintained) or from the possible use of hazardous substances by Fineco's suppliers during maintenance or construction activities, the proper management of which is regulated contractually.

3.3 THE ASSESSMENT OF ENVIRONMENTAL ASPECTS

The environmental aspects related to business and property management, described in the preceding paragraphs, were assessed according to the methodology described in the Environmental Statement 2021, to which reference is made. The following tables show the results of the assessments carried out respectively on the environmental aspects related to the company's business, the management of the company's offces and the Fineco Centers.

Table 15: Evaluation of significance of business-related aspects

ENVIRONMENTAL ASPECT	EVALUATION
Environmental aspects related to the provision of social and environmental products in Lending (mortgages and loans)	SIGNIFICANT
Environmental aspects related to the offering of ESG investment products and services	SIGNIFICANT
Environmental aspects related to green and social bond investment policies and their management in the bank's portfolio	MODERATELY SIGNIFICANT

ENVIRONMENTAL ASPECT	CONDITIONS	EVALUATION
	Ν	SIGNIFICANT
ENERGY CONSUMPTION	A-E	NOT SIGNIFICANT
	Ν	SIGNIFICANT
	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
rgas - Ozone-Defletting Substances	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
WATER CONSUMPTION	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
WATER DISCHARGES	A-E	NOT SIGNIFICANT
PAPER CONSUMPTION	Ν	NOT SIGNIFICANT
CONSUMPTION OF OTHER MATERIALS - PLASTICS	Ν	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
WASTE PRODUCTION AND MANAGEMENT	A-E	NOT SIGNIFICANT
EMERGENCY MANAGEMENT	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
STORAGE OF DANGEROUS SUBSTANCES	A-E	NOT SIGNIFICANT
ASRESTOS	Ν	NOT SIGNIFICANT
ASBESTOS	A-E	NOT SIGNIFICANT
EMPLOYEE MOBILITY	Ν	SIGNIFICANT
RADON	Ν	NOT SIGNIFICANT
NOISE	N	NOT SIGNIFICANT
ELECTROMAGNETIC FIELDS	Ν	NOT SIGNIFICANT

Table 16: Evaluation of the significance of environmental aspects related to the management of buildings (corporate offices)

ASPETTO AMBIENTALE	CONDIZIONI	
	N	SIGNIFICANT
	A-E	NOT SIGNIFICANT
	Ν	SIGNIFICANT
	A-E	NOT SIGNIFICANT
	N	NOT SIGNIFICANT
rgas - Ozone-Derleting Substances	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
	A-E	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
WATER DISCHARGES	A-E	NOT SIGNIFICANT
PAPER CONSUMPTION	Ν	NOT SIGNIFICANT
	Ν	NOT SIGNIFICANT
WASTE PRODUCTION AND MANAGEMENT	A-E	NOT SIGNIFICANT
EMERGENCY MANAGEMENT	A-E	NOT SIGNIFICANT
ACRECTOC	Ν	NOT SIGNIFICANT
ASBESTOS	A-E	NOT SIGNIFICANT
PFA MOBILITY	Ν	NOT SIGNIFICANT
RADON	Ν	NOT SIGNIFICANT
NOISE	Ν	NOT SIGNIFICANT
ELECTROMAGNETIC FIELDS	Ν	NOT SIGNIFICANT

Table 17: Evaluation of the significance of environmental aspects related to the management of buildings (Fineco Center)

4. ENVIRONMENTAL MANAGEMENT SYSTEM

Fineco aims to strengthen the integration of environmental management in the company's strategies and business priorities through the active involvement in the Environmental Management System of all the corporate functions of the various key processes (such as Real Estate; Risk Management; Marketing; Compliance; Investor Relations; Procurement). This is also facilitated by the operation of the Sustainability Management Committee and the Corporate Governance and Environmental and Social Sustainability Committee at Board level. In particular, with reference to the EMAS Environmental Management System, the following roles have been defined.

ROLE	RESPONSIBILITY WITHIN THE EMS
Board of Directors	Assesses and approves the principles and general guidelines neces- sary for defining the environmental strategy, as set out by the relevant structures, and approves the Group's Environmental Policy and Envi- ronmental Programme, after consulting with the Corporate Governance and Environmental and Social Sustainability Board Committee.
Chief Executive Officer	Approves, after consultation and assessment by the Corporate Gov- ernance and Environmental and Social Sustainability Committee, the elements of the system submitted to it, such as the Environmental Statement, Global Operational Regulations and Process Narratives.
Corporate Governance and Environmental and Social Sustainability Committee	Reviews and, if appropriate, makes proposals on the elements of the system submitted to it, such as: strategy, environmental policy, environ- mental objectives, environmental statement and Global Operational Regulations.
Sustainability Management Committee	At least once a year, conducts the Management Review during which all evaluations of the input and output elements foreseen by the EMAS Regulation are carried out.
Chief Financial Officer (Management Representative and Chairman of the Sustainability Management Committee)	Ensures that the Environmental Management System is established, im- plemented and maintained in accordance with the requirements of the EMAS Regulation No. 1221/2009/EC, and reports to the senior manage- ment on its performance, including recommendations for improvement in preparation for the Review. With reference to the latter, it convenes its meetings and organises, with the support of the Sustainability Of- fice, all the activities arising from it.
Sustainability structure (reports directly to the Management Representative)	Manages all operational aspects related to the maintenance of the EMS and EMAS registration; from the preparation of documents to the involvement of the company departments responsible from time to time, it ensures that EMAS principles and practices are appropriately disseminated within the Bank.

Table 18: Responsibilities within the EMS

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4.1 LEGISLATIVE COMPLIANCE MANAGEMENT

Compliance is a prerequisite for the legitimacy and sustainability of all Group activities. Compliance with all applicable laws, regulations and internal rules, both at local and Group level, makes it possible to prevent unlawful behaviour and to maintain legal compliance over time. Fineco proactively monitors and manages the risks associated with non-compliance to laws and regulations, carrying out all activities in line with the applicable rules, internal procedures, best practice standards and ethical principles. The major change in 2021 was the updating of the compliance model for sustainability issues. Specifically, the regulations in this area have been classified into three macro-areas corresponding to non-financial reporting, other sustainability obligations and environmental protection. On the basis of the regulatory framework identified, one or more units have been selected for each macro-area responsible for carrying out compliance monitoring.

Table 19: Sustainability and environmental compliance oversight

MACRO-AREA	CORPORATE UNIT DESIGNATED FOR ENSURING COMPLIANCE			
Non-financial disclosure	Sustainability Office			
Other sustainability-related	Chief Risk Officer Department, for ESG risk management regulations			
obligations	Compliance Department, for regulations on investment services, credit, re- muneration and incentive schemes			
	Chief People Officer Department, for the regulations on mobility manage- ment			
Environmental protection	Real Estate Unit, for the regulations on responsible consumption, waste disposal and pollution reduction at buildings used by the Bank and by the personal financial advisors			
	Chief Financial Officer, as Management Representative pursuant to the EMAS Regulation, and Sustainability Office reporting to the CFO, for the Environ- mental Management System regulation.			

Each of the designated units is therefore responsible for overseeing and monitoring external regulations, analysing new requirements and identifying actions to be implemented with the engagement of the units concerned, defining and carrying out level 2 controls and identifying any improvement actions where necessary, and lastly producing the appropriate periodic information reports on the level 2 controls for the Compliance Department, which reports in turn to the corporate bodies. The Sustainability Office has also been assigned a broader coordination role in this area. In the corporate offices and in the corporate FCs, maintenance, management, organisational and design activities aimed at maintaining the value of the buildings are entrusted to Global Service companies on the basis of specific contracts; fire-prevention services are entrusted to specialised companies.

Global Service providers, in particular, are also responsible for ensuring compliance with laws and regulations on health, plant safety, rational use of energy and preventing the occurrence of breakdowns or functional anomalies within the managed buildings.

The services carried out by Global Service providers concern: electrical installations; mechanical installations (heating, air conditioning, plumbing, drainage); building and complementary structures (bricklayer, blacksmith, carpenter, glazier, etc.); outdoor green areas. In addition to Global Service activities, other services provided by external companies are also provided at corporate offices, such as cleaning and waste management services. Regarding the management of environmental aspects connected to the activities carried out by third-party firms in the corporate offices and in the corporate FCs, the respective contracts define the various legislative and operational requirements that the contractors are obliged to comply with in the performance of the services and the verification methods adopted by Fineco to control and monitor their compliance by the same firms

4.3 SELECTION AND CONTROL OF SUPPLIERS

The selection of suppliers is carried out by FinecoBank's Procurement Office, which ensures that the supply chain is managed in line with the criteria of transparency and objectivity and that suppliers are selected on the basis of knowledge and professional skills such as to meet certain requirements, including the adoption of a socially responsible behaviour.

The procurement process, at Group level, is governed by the Expenditure Regulation (a policy that defines the parameters to be assessed in the selection process), together with FinecoBank's Code of Ethics and Organisation and Management Model, which describe the principles underlying the relationship between Fineco and its suppliers. During the evaluation and selection process, in addition to sharing the Code of Ethics, which requires compliance with the principles of fundamental human rights of the ILO (International Labour Organisation), suppliers whose supply is greater than or equal to \in 25,000 (including VAT) are subjected to an ESG questionnaire relating to aspects such as, for example:

- Quality management systems (ISO 9001);
- Environmental management systems (ISO 14001, EMAS);
- Occupational health and safety management systems
 (ISO 45001, ex OHSAS 18001);
- Working conditions and discriminatory practices.

With reference to service contracts, during the course of the work, Fineco, through the appointment of a specialised technical figure identified as Real Estate Manager or through the use of external personnel, reserves the right to check the perfect compliance with all contractual prescriptions by the various suppliers.

4.4 TRAINING

The development of human resources represents a strategic factor for Fineco and, for this reason, appropriate training plans and programmes are promoted aimed at developing the skills and expertise of each individual. The training offer was expanded with courses dedicated to the sustainability topic, now firmly at the centre of Fineco's attention, declined in its triple meaning of economic, environmental and social sustainability, and in the application of sustainable choices within the Bank. A particular focus was dedicated to the Environmental Management System, implemented by Fineco in accordance with the EMAS Regulation, through two days of training aimed at the functions directly involved in the activities connected with the System.

In April 2021, training activities were conducted for Fineco employees, focusing on the description of the EMAS Regulation and the presentation of the path taken by the Company in this area. The aim is to ensure that employees at all levels are aware of Fineco's strategy and are considered an integral part of the implementation of the Environmental Management System.

In addition, in April 2021, two training meetings were held in web-conference mode for the network of financial advisors during which the fundamental concepts of sustainability and responsible finance were taken up, and then linked to the Fineco Group's sustainability path and how this is reflected in the Fineco Centre's management and financial advisory activities.

Also in relation to ESG, which is now a core part of the cultural identity of the personal financial advisors, from July 2021 Fineco has chosen to support the EFPA ESG Advisor certification for its personal financial advisors. This certification is aimed at all professionals who want to acquire comprehensive knowledge in the environmental, social and governance domains, which are increasingly necessary and useful for financial advice and planning, and represents a European-level attestation of continuous professional development. The certification includes a compulsory preparatory course for registration for the exam organised by EFPA. Obtaining the certification remains a personal choice for the individual personal financial advisors, however, with the aim of raising awareness and offering an incentive to the network, the Bank provides a one-off contribution to personal financial advisors who complete the process. As of 31 December 2021, a total of 181 Fineco personal financial advisors had obtained EFPA ESG Advisor certification.

Finally, since May 2021, a permanent online course in available for all employees, entitled 'Introduction to Sustainability', consisting of two modules describing:

- the evolution of the concept of sustainability in its three dimensions - economic, environmental and social - from the first definitions to the current scenario;
- the practical application of the concept of sustainability to the corporate world and Fineco in particular, the organisational and communication implications arising from this, and reference to projects undertaken by the Bank.

4.5 COMMUNICATION, AWARENESS AND INFORMATION

Fineco is committed to supporting concrete solidarity and awareness-raising projects in various fields, including environmental protection.

Among the awareness initiatives launched by the Bank is the **LifeGate PlasticLess**[®] project, which aims to protect the health of the sea through the collection of floating waste, including plastics and microplastics, in the waters of harbours and nautical clubs, promoting a circular economy and consumption model capable of reducing, reusing and recycling waste. FinecoBank has chosen to support LifeGate in its important project by installing six Seabin devices with the aim of removing three tonnes of floating waste in a single year. The Seabins will be installed in the following locations: La Spezia, Punta Ala (Grosseto), Portoferraio (Livorno), Polignano a Mare (Bari), Riva del Garda (Trento), Alghero (Sassari).

On the subject of raising **awareness among money savers in the area of sustainability**, on the occasion of the United Nations International Days for the Safeguarding of the Planet (6-8 June 2022), Fineco organised, in cooperation with LifeGate, two public webinars aimed at learning more about investment possibilities and opportunities with a focus on sustainability, e.g. through ESG thematic funds.

Since November 2020, the Bank will also continue its collaboration with the Municipality of Milan as part of the "**Care and Adopt Public Green Areas**" project. This project involves the redevelopment of urban green areas in the Lombard capital, in the area between Corso Como, Corso Garibaldi and Largo La Foppa. The aim of the project, which will last about three years, is to contribute to the conservation and improvement of existing green areas, through the selection of various types of plants, including ornamental grasses and centuries-old olive trees, appreciated for their beauty and for their adaptability and resistance to the most diverse environments and climatic adversities, for a total of 516 new plantings.

5. ENVIRONMENTAL IMPROVEMENT PROGRAMME

N.	Area of improve- ment	Project / Initiative and Objectives	Improvement measures	Company structures involved	Resources deployed	Performance indicators	Targets	Deadli- ne	Status at 31.12.2021	
1	Lending	Increasing the offer of products with environmental value in mor- tgages and loans	Design of new products with these cha- racteristics	• Banking & Credit Pro- ducts	Quantification of FTEs to be estimated on the basis of the technical and functional requirements expressed in the project in line with Fine- co's operating procedures	Integration of environmental aspects into the various credit solu- tions offered	Design of cre- dit solutions with environ- mental value: • develop- ment of gre- en lending • offering relating the transfer of tax credits connected to the reno- vation of bu- ildings (110% Superbonus and other tax credits)	2023	 Development of green lending: to be initiated Transfer of tax credits: active since November 2020 	
2	Distribu- tion of funds	Increasing coverage of ESG-rated funds in the	ESG asses- sment of funds on the Fineco platform	 Advisory, Third Party & Private Banking So- lutions 	 Existing data provi- der cost: € 80.000 (VAT incl.) / year Cost of ad- ditional data provider (under eva- luation) 	% ESG-rated ISINs on total ISINs on platform	Positive delta Y/Y ³¹	Rolling	 83% ESG-rated ISINs out of total ISINs in platform +26pp Vs 3112.2020 (57%) 	
		platform	platform	Introduction of ESG criteria in the evaluation of new funds	 Advisory, Third Party & Private Banking So- lutions 	 Existing data provider cost: € 80.000 (VAT incl.) / year 	% of new ESG-rated ISINs out of total new ISINs entered into the platform since 2021	100% ³²	2023	 100% +15pp vs 31.12.2020 (85% within the year 2020)
		Promotion and design of new	Design of new	 Advisory, Third Party. 	· Approv 2	Integration of ESG aspects	Designing ESG investment solutions in the following advisory cate- gories: • pension • wealth ma- nagement	2021	 Launched lines: Private Global (we- alth manage- ment) Core Pen- sion (pen- sion) 	
3	Investment solutions	Jestign of new design of new investment solutions in- tegrating ESG criteria	vestment olutions design of new investment solutions in- tegrating ESG criteria Design of new products incor- porating ESG criteria * Advisor, Third Party & Private Banking So- lutions	man-days per week	 Approx. 2 man-days per week ESG aspects into different investment solutions on the platform 	Design/ enhance- ment of ESG investment solutions in the following advisory cate- gories: • insurance • benchmark certificates	2023	 Enhanced insurance solution offe- ring with the inclusion of SFDR Art. 8 and 9 funds 		

³² Excluding the UK, which is a newly opened market for Fineco, and extraordinary transactions.

³¹ In line with the evolution of the data provided by product houses to ESG rating providers, Fineco will be able to provide better coverage on the funds it has in distribution.

N.	Area of improve- ment	Project / Initiative and Objectives	Improvement measures	Company structures involved	Resources deployed	Performance indicators	Targets	Deadli- ne	Status at 31.12.2021
4	Green and Social Bond	Increased co- verage of gre- en and social bonds within FinecoBank's portfolio	Prioritising the purchase of ESG bonds	• Finance	The activity does not require additional resources	Exposure to ESG bonds as a % of the total FinecoBank portfolio ³³	Positive delta Y/Y	Rolling	 3.8% € 892 mn +1.7pp Vs 31.12.2020 (2.1% amoun- ting to € 477 mn³⁴)
5	Supply chain	Reducing environmental impacts asso- ciated with the supply chain	Integration of ESG criteria into new supplier quali- fication proce- dures	 Procurement Office Sustainabili- ty 	The activity does not require addi- tional resour- ces as it will be carried out using the Procurement Office appli- cation	% of annual supply volu- mes assessed on the basis of ESG criteria out of the total annual volu- mes of sup- pliers with an expenditure ≥ € 25,000 (incl. VAT)	50%	2023	10.4% (activity laun- ched in 2021)
6	Energy consump- tion/air emissions	Reducing gre- enhouse gas emissions	Purchase of electricity from renewable sources	• Real Estate	 Additional costs for cancellation of guarante- es of origin: approx. € 5.000 / year 	% electricity consumption from re- newable sour- ces, related to buildings in which the electric utilities are registered to Fineco ³⁵	100%	2022	99.6% • +2.8pp Vs 31.12.2020 (96.8% ³⁶)
		Energy effi- ciency	Energy effi- ciency initia- tives	• Real Estate	Resources defined within the energy ef- ficiency plan of the company's headquar- ters, which is continuously updated	kWh saved through effi- ciency mea- sures	Targets defi- ned within the energy effi- ciency plan of the company's headquar- ters, which is continuously updated	Rolling	214,560 kWh +209,020 kWh Vs 31.12.2020 (5,540 kWh)
7	Mobility	Reducing emissions as- sociated with staff mobility	Modernisation of the car fleet with hybrid/ electric cars	• HR	No significant additional costs are expected. There is also a potential re- source saving in terms of fuel costs due to the hybrid/ electric moto- risation of the car fleet	% of hybrid/ electric cars in the total car fleet	100%	2024	28.3% +10.9pp Vs 31.12.2020 (17.4%)

³⁶ The figure as at 31.12.2020 also includes the business continuity site decommissioned in February 2021.

³³ In contrast to the previous edition of the Environmental Statement (data as at 31/12/2020), in order to align the KPIs of the ESG Plan with those included in the RAF, in this document the percentage of exposure to ESG bonds has been calculated on FinecoBank's total portfolio, including UniCredit bonds.

³⁴ Due to a refinement in the collection and calculation process, the figure has been restated from that published in the previous Environmental Statement (data as at 31/12/2020).

³⁵ The perimeter includes the registered office in Milan and the Fineco Centers where the utilities are registered to Fineco (64 Fineco Centers as at 31.12.2020).

N.	Area of improve- ment	Project / Initiative and Objectives	Improvement measures	Company structures involved	Resources deployed	Performance indicators	Targets	Deadli- ne	Status at 31.12.2021	
8	Resource consu- mption/ demateria- lisation	Reducing bu- siness-related plastic consu- mption	Creation of digital credit cards in addi- tion to traditio- nal ones	• Banking & Credit Pro- ducts	Quantification of FTEs to be estimated on the basis of the technical and functional requirements expressed in the project in line with Fine- co's operating procedures	No. of digital credit card applications % digital cards on total num- ber of cards	To be defined, year on year, following the launch of the new product and on the basis of the results obtai- ned and the interest shown by customers	Rolling	To be laun- ched	
9	Resource consu- mption/ demateria- lisation	Reduction of plastic consu- mption related to office acti- vities; raising awareness of employees towards more sustainable	Installation of water dispen- sers in offices to replace pla- stic bottles	• Real Estate	Cost currently not estimable as it is related to the number of employees who will return to company sites in the coming mon- ths/years as a result of the Covid-19 pan- demic	Company sites where dispen- sers have been installed	 Registered Office - Mila- no Headquar- ters - Reg- gio Emilia 	2023	Pilot project launched at Milan registe- red office	
		outside office activities	outside office activities	Delivery of reusable water bottles to all employees	 HR Brand, Ad- verti-sing & Events Global Ban- king Servi- ces 	Cost of buying water bottles: € 15.000-25.000 (incl. VAT) depending on the model selected	Number of water bottles delivered / Number of employees	100%	2022	100%
10	Resource consu- mption/ demateria- lisation	Optimisation of the proces- ses of entering and managing requests as well as pro- duct reporting, with the aim of reducing environmental impacts as- sociated with paper consu- mption	Reduction in paper consu- mption within the processes covered by the optimisa- tion projects	• Banking & Credit Pro- ducts	 External supplier set- up costs: € 43.000 (incl. VAT)³⁷ FTE Product Office: 1 FTE per 60 days³⁸ Other costs for future initiatives (to be estima- ted) 	kg of paper sa- ved thanks to dematerialisa- tion initiatives	 Introduction of digital signature on Credit Lom- bard appli- cations ente- red through X-Net Introduction of the "Digi- tal Courier" for the collection of mortgage documents Digitalisa- tion: - Loans transparency letters Letter of Credit Ac- ceptance Account statement of the collateral dossier 	2021	Paper savings for initiatives implemented: • Digital signa- ture on Cre- dit Lombard applications: 640 kg • Digital cou- rier: 1,325 kg • Digitised Loan tran- sparency letters: 475 kg • Digitised Loan accep- tance letter: 7 kg • Digitised E/C guarantee file: 51 kg	

³⁷ The amount relates to the one-off contractual expenditure on the "Digital Courier" for the collection of loan documents.

³⁸ This figure refers to the dematerialisation activities related to Credit Lombard and Mortgages.

6. REGISTRATION DATA

GENERAL INFORMATION

Organisation name: FinecoBank S.p.A. Registered office: Piazza Durante 11, Milano ISTAT – ATECO – NACE code: 64.19.1 Activity: Monetary intermediation by monetary institutions other than central banks N. Employees (as of 31/12/2021): 1,261 Contacts:

Laura Polenghi: <u>sostenibilita@fineco.it</u> FinecoBank – Sustainability, CFO Department P.zza Durante 11, 20131 Milano

https://finecobank.com/en/online/

SCOPE OF APPLICATION:

Collection of savings, exercise of credit in its various forms, banking and financial transactions and services in Italy

DEADLINE FOR SUBMITTING THE NEXT VALIDATED ENVIRONMENTAL STATEMENT

FinecoBank S.p.A. intends to prepare the update of this Environmental Statement for validation by the accredited Environmental Auditor by June 2023.

The drafting and validation of the next Environmental Statement expected by June 2024.

VALIDATION OF THE ENVIRONMENTAL STATEMENT

The Accredited Environmental Verifier who verified the validity and conformity of this Environmental Statement with the requirements of EC Regulation No. 1221/2009 (as amended by EU Regulations No. 1505/2017 and No. 2026/2018) is:

DNV Business Assurance Italy S.r.l.

Via Energy Park, 14 - 20871 Vimercate (MB) Accreditation or licence registration number: 009P-rev00-Cod. EU n° IT-V-003

7. ANNEXES

7.1 ANNEX 1 - COMPANY ORGANISATION CHART UPDATED AS OF MARCH 2022

#	Region	Site type	City	Province	Address	AUDIT MODE
1	Emilia Romagna	Headquarters	Reggio Emilia	RE	Via Rivoluzione D'Ottobre 16	ON SITE
2	- Lombardia -	DPC	Pero	MI	Via del Carroccio 6	ON SITE
3		DPC	Milano	MI	Via Savona 125	ON SITE
4	- Puglia -	Fineco Center	Casarano	LE	Via Carlo Magno, snc	REMOTE
5		Fineco Center	Castellana Grotte	ВА	Via Gioacchino Murat, 2	REMOTE
6		Fineco Center	Francavilla Fontana	BR	Viale Vincenzo Lilla 61/A	REMOTE
7		Fineco Center	Gioia Del Colle	BA	Via Orsini, 15C	REMOTE
8	Piemonte	Fineco Center	Alessandria	AL	Via Antonio Gramsci, 7	REMOTE
9		Fineco Center	Asti	AT	P.za Statuto, 23	REMOTE
10		Fineco Center	Borgomanero	NO	Via Monte Grappa, 13	REMOTE
11		Fineco Center	Bra	CN	Via Vittorio Emanuele II, 117	REMOTE
12		Fineco Center	Domodossola	VB	Corso Colonnello Attilio Moneta, 32	REMOTE
13		Fineco Center	Torino	ТО	C.so Galileo Ferraris, 71	ON SITE
14		Fineco Center	Torino	ТО	C.so Giacomo Matteotti, 15 ang. C.so Re Umberto	ON SITE
15		Fineco Center	Torino	ТО	C.so Giacomo Matteotti, 51	ON SITE
16	Sardegna	Fineco Center	Cagliari	СА	Viale Armando Diaz, 109	REMOTE
17	Emilia Romagna	Fineco Center	Ravenna	RA	Via Zalamella, 61	REMOTE
18		Fineco Center	Rimini	RN	Viale Roberto Valturio, 26	REMOTE
19	Calabria	Fineco Center	Reggio Calabria	RC	Via Vitrioli, 13	REMOTE
20	Liguria	Fineco Center	Sarzana	SP	Via Posta Vecchia, 2	REMOTE

7.2 ANNEX 2 - LIST OF VERIFIED CORPORATE OFFICES AND FINECO CENTERS

finecobank.com