Principles for Responsible Banking

Reporting and Self-Assessment

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Principles for Responsible Banking

In December 2020, FinecoBank S.p.A. signed the United Nations Principles for Responsible Banking (PRB), formalizing its commitment to analyse the environmental and social consequences of its activities, and to set goals that can lead to measurable improvements on its most significant aspects. This Report is the first Self-Assessment to describe how Fineco is meeting its commitments as a PRB signatory.

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**Principle 1: Alignment**

We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

1.1 Describe (high-level) your bank’s business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.

FinecoBank S.p.A. (hereinafter also referred to as “Fineco” or “Bank”) is a joint-stock company listed on the Mercato Telematico Azionario. It is the Parent Company of the FinecoBank Banking Group (“Group”), which includes the Irish-registered asset management company, Fineco Asset Management Designated Activity Company (“Fineco AM”). FinecoBank is active in 20 Italian regions, with a network of 424 Fineco Centers (i.e., offices where advisors carry out their activities) distributed throughout Italy and 2,790 Personal Financial Advisors. Outside Italy, the subsidiary Fineco Asset Management DAC is based in Dublin; the Group also has a contact office in London. The business model consists of three integrated business areas: Banking and Credit, Investing and Brokerage. The Bank offers its services (banking and investment) almost exclusively to retail customers through its network of financial advisors, online and mobile channels, which operate in a coordinated and integrated manner. FinecoBank is one of the most important FinTech banks in Europe, a leading financial advisory network and one of the most important players in Private Banking in Italy, with an advisory approach that includes trustee services, protection and transfer of personal and corporate assets.

References:
- 2021 Consolidated Non-Financial Statement:
  - Who we are, strategy and business model (pages 11-14)
1.2 Describe (high-level) the bank’s business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which the bank has operations or provides products and services.

FinecoBank is committed to doing business in an ethical and respectful way, integrating economic, environmental and social goals into its long-term strategy in an increasingly structured way. In 2020, the Board of Directors approved the first set of sustainability goals to be pursued in the years 2020-2023, which were aligned with the Sustainable Development Goals (SDGs) deemed most relevant based on the correspondences between the 169 UN targets and Fineco’s material issues. In 2021, the goals were integrated with some quantitative environmental targets following the Board of Directors’ approval of the Environmental Program 2021-2024, within the implementation of the Environmental Management System according to the European voluntary Eco-Management and Audit Scheme (EMAS) Regulation. Since September 2020, FinecoBank has been a signatory to the 10 Principles of the United Nations Global Compact and participates in the respective Italian Network.

Principle 2: Impact and Target Setting
We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis:
Show that the bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfils the following elements:

a) Scope: the bank’s core business areas, products /

The materiality analysis is one of the key processes aimed at both identifying the most significant areas of positive and negative impact and selecting the most relevant economic, environmental and social topics for the Group and its stakeholders. Fineco approved the first list of material topics in 2019, which was later refined in 2020. In 2021, the process of updating the list of material topics for the 2022 Non-Financial Statement has begun. At the time of publication of this document, material topics include both themes that impact the Bank internally (e.g., personnel management) and themes related to the impacts that Fineco generates externally (e.g., responsible products and investments).
services across the main geographies where it operates.

b) Scale of Exposure: consider where the bank’s core business/its major activities lie in terms of industries, technologies and geographies.

c) Context & Relevance: take into account the most relevant challenges and priorities related to sustainable development in the countries / regions in which the bank operates.

d) Scale and intensity/salience of impact: consider the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank’s activities and provision of products and services.

In addition, the disclosure required by the European Regulation No. 2020/852 (Taxonomy) led Fineco to analyse the impacts arising from its balance sheet exposures.

This analysis confirmed that FinecoBank’s lending policy is geared toward the granting of credit to Retail customers and investment in Central Government financial instruments (Government Securities), as reflected in the share of exposures to central governments, central banks and supranational issuers, which is 55.3% of total consolidated assets. Also, there are no exposures to industrial companies subject to non-financial disclosure requirements under Article 19a or 29a of Directive 2013/34/EU. Moreover, the total exposure to companies not subject to the obligation to publish non-financial information is minimal, accounting for 0.8% of total assets.

This protects the Group from the risk of both harming the environment through loans to high-environmental-risk customers and of being indirectly affected.

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

Fineco has identified the most significant economic, environmental and social issues for the Group and its stakeholders through a materiality analysis, whose results provide the inputs to guide the sustainability path undertaken by the Bank and the related definition of objectives. The Bank will deepen the Impact Analysis initiated following the application of the Taxonomy Regulation, also taking into consideration the Portfolio Impact Analysis Tool for Banks developed by UNEP FI.
### 2.2 Target Setting

**Show** that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.

**Show** that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

**Show** that the bank has analysed and acknowledged significant (potential) negative

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| **2.2 Target Setting**                   | As part of the design and implementation of the Environmental Management System, in 2021 the Board of Directors approved the Environmental Program 2021-2024, where several specific objectives related to both direct (e.g., energy consumption and emissions) and indirect (e.g., offering products and services with ESG characteristics) environmental impacts were set. These include, *inter alia*: (i) the enhancement of green credit solutions through the development and implementation of green lending, by 2023; (ii) the achievement, by 2023, of 100% of new ESG-rated ISINs out of the total new ISINs entered into the platform between 2021 and 2023; (iii) the increase, on annual basis, of the percentage of exposure to ESG bonds in FinecoBank’s portfolio; (iv) the achievement of 100% of electricity consumption from renewable sources, related to buildings where the utilities are registered directly in the Bank’s name, by 2022; (v) the achievement of 100% of hybrid/electric cars out of the total in the car fleet, by 2024. Based on the ESG Objectives Plan and identified environmental targets, the Bank has integrated specific sustainability goals into the Scorecard linked to the CEO and General Manager's short-term and long-term incentive system. The short-term incentive system includes the following targets and indicators: (i) improve/maintain key ESG rating scores; (ii) responsible finance: Y/Y % of new ESG-rated ISIN funds; (iii) Y/Y delta on Gender Pay Gap and Gender Balance; (iv) improve Fineco’s environmental performance: renewal of EMAS Registration, by way of, *inter alia*, the achievement of the targets of the Environmental Program. The long-term incentive system 2021-2023 includes the following targets: (i) a customer satisfaction rate ≥ 90 pt (TRI*M New Index); (ii) an | 2021 Consolidated Non-Financial Statement:  
- Sustainable Development Goals and 2020-2023 ESG Plan (pages 34-43)  
- 2022 Remuneration Policy and Report:  
  - CEO and General Manager Scorecard 2022 (page 37);  
  - 2021-2023 Long Term Incentive Plan (LTI) (page 44) |
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| impacts of the set targets on other dimensions of the SDG/climate change/society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets. | employee engagement ≥ 76%; (iii) 100% of new funds placed on the platform with ESG rating¹. | 2021 Consolidated Non-Financial Statement:  
- Sustainability Governance (page 18)  
- Sustainable Development Goals and 2020-2023 ESG Plan (pages 34-43) |

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Target Setting.

Fineco has identified specific Sustainability goals to ensure increasing integration of environmental, social and governance (ESG) aspects within its strategy and continues to monitor the needs of its stakeholders in order to complement what has been defined with any other potential quantitative goals.

2.3 Plans for Target Implementation and Monitoring

*Show* that the bank has defined actions and milestones to meet the set targets. *Show* that the bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.

The process of defining and monitoring ESG targets is internally regulated by a formalized procedure, which foresees, for each identified target: the identification of the specific activities, the units/structures involved and, for the environmental targets, also the quantification of the human and/or financial resources needed to achieve them.

The progress of the activities and KPIs related to the ESG Plan are monitored quarterly by the managerial and the Board-level Sustainability Committees (Corporate Governance and Environmental and Social Sustainability) and, half-yearly, also by the Board of Directors through the analysis of a dashboard of about 100 ESG KPIs.

Progress in implementing the Bank's ESG objectives is also published annually in the consolidated Non-Financial Statement, which is subject to limited assurance by an external auditing firm.

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¹ Excluding the UK, which is a newly opened market for Fineco.
2.4 Progress on Implementing Targets

For each target separately: Show that the bank has implemented the actions it had previously defined to meet the set target or explain why actions could not be implemented / needed to be changed and how the bank is adapting its plan to meet its set target. Report on the bank’s progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)

On annual basis, Fineco publishes the Consolidated Non-Financial Statement, which aims to provide a correct representation of the Group’s activities, performance, results and impacts with respect to key sustainability issues. For each sustainability objective included in the ESG Plan 2020-2023, Fineco accounts for its results and performance over the last two years of reporting. Environmental performance over the last two years is also summarized in the Environmental Statement, which is externally verified by an accredited environmental verifier. The Environmental Statement will be published on the company’s website annually following the achievement of EMAS Registration.

In terms of monitoring the progress of initiatives, activities are governed by the procedure "Definition of the Sustainability Goals Plan and Environmental Programme," which foresees the monitoring of the progress of objectives and targets at both the Sustainability Management Committee and the Corporate Governance and Environmental and Social Sustainability Committee, on a quarterly basis. The following are the main achievements in 2021:

- with reference to the KPI trends, a substantial stability of the performance compared to the previous year is confirmed, while emphasizing the significant increase: i) in the distribution volumes of

2021 Consolidated Non-Financial Statement:
- Sustainable Development Goals and 2020-2023 ESG Plan (pages 34-43)
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<td>ESG-rated funds, which increased its value from €13,667 mn in 2020 to €30,151 mn in 2021 (+121%); ii) in the exposure to ESG bonds (+87%); iii) in the capital disbursed for green mortgages (+113%) and iv) in the percentage of EU Ecolabel certified paper (+28 percentage points);</td>
<td>- within the <strong>lending area</strong>, the continuous offer to purchase tax credits related to property upgrading may be highlighted (Superbonus 110% and other tax credits);</td>
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<td>in the <strong>investing area</strong>, in 2021 the target of 100% of new ESG-rated ISINs out of the total new ISINs entered into the platform, and the Y/Y increase in the percentage of ESG-rated ISINs out of total ISINs in the platform (+26 percentage points) were both achieved. ESG solutions for pension investment, with the <strong>Core Pension fund</strong>, and for wealth management (<strong>Private Value</strong> and <strong>Private Global lines</strong>) continue to be offered;</td>
<td>- in terms of <strong>energy efficiency and reduction of GHG emissions</strong>, a series of measures were adopted, that generated savings of 214,560 kWh and the achievement of 99.6% of electricity from renewable sources related to the buildings where the utilities are registered directly in the Bank’s name, in line with the target of 100% by 2022;</td>
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<td>as for <strong>mobility issues</strong>, in June 2021, the company’s car policy was revised, in order to include a car list, for the choice of new company cars, based on hybrid/electric vehicles only. The percentage of hybrid/electric cars as a percentage of the total in the car fleet increased to 28.3% in 2021, up from 17.4% recorded in 2020;</td>
<td>- as for <strong>mobility issues</strong>, in June 2021, the company’s car policy was revised, in order to include a car list, for the choice of new company cars, based on hybrid/electric vehicles only. The percentage of hybrid/electric cars as a percentage of the total in the car fleet increased to 28.3% in 2021, up from 17.4% recorded in 2020;</td>
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<td>with reference to the Banking and Credit Products area, the <strong>dematerialization of processes and services</strong> continued in 2021,</td>
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<td>to prioritize digital and paperless-oriented processes. The digitization initiatives adopted in 2021 resulted in savings of nearly 2,500 kilograms of paper in the same year;</td>
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<td>• as for the <strong>digital payment card</strong>, Fineco is testing the possibility for customers to choose whether or not to apply for a physical card when applying for a new prepaid card (visa or mastercard) or visa debit.</td>
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**Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets**

Fineco accounts for the results and progress of its Sustainability targets in the Consolidated Non-Financial Statement published annually. Quarterly monitoring allows to identify any deviations from the defined targets in a timely manner and to take any corrective actions at the same time.

**Principle 3: Clients**

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 *Provide an overview* of the policies and practices the bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.

Fineco's main goal is to create value for its stakeholders, including, of course, its clients, based on a socially responsible approach, aimed to support them by taking into account their actual needs, being transparent in costs and oriented toward increasing sensitivity to ESG issues. This approach implies the integration, in an increasingly structured way, of economic, environmental and social sustainability aspects into the long-term strategy.

The adoption of a proper conduct within business activities is of fundamental importance to Fineco; the *Integrity Charter* and the *Code of Conduct* state the obligation of employees and financial advisors to act with due diligence and professionalism in every interaction with clients, always considering, first and foremost, their needs, benefits and

2021 Consolidated Non-Financial Statement:

- Letter from the CEO (pages 4-5)
- Our Customers (pages 112-128)
3.2 Describe how the bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.

Investment advisory services are geared toward offering solutions that consider ESG criteria. The Bank integrates sustainability risk into the provision of its services using an external ESG Rating provider, which provides investors with an immediate tool aimed at understanding the extent to which the economic value of the investment could be affected by risks related to environmental, social or governance issues of the underlying assets, as well as making them more informed in their investment choices.

With the entry into force of the EU Regulation No. 2019/2088, the Bank classified the funds offered according to the categories specified in the Regulation (i.e., funds that have sustainable investments as their objective and funds that promote environmental and/or social characteristics). As of the end of 2021, there were about 45% Article 8 funds and 4% Article 9 funds in the Fineco platform.
The *Private Value ESG Lines* – whose investment process bases its sustainability strategy on a “Best in Class” approach - and the *Core Pension* – a supplementary pension fund that has an integrated investment policy with exclusion and selection criteria based on analysis and attribution of sustainability ratings – are also distributed.

In the Banking & Credit area, the dematerialization of processes and services continues, favouring digital and paperless oriented processes.

In 2021, the green mortgage loan – which aims to finance the purchase of energy class A or B properties with a mortgage loan at advantageous conditions compared to the standard list – confirmed its success.

The offer related to the transfer of tax credits under the Superbonus 110% initiative related to energy upgrades and seismic risk reduction of buildings also continued.

### Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

#### 4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank’s impacts. This should include a high-level overview of how your bank has identified relevant stakeholders

With the scientific support of ALTIS - Università Cattolica del Sacro Cuore di Milano - the main categories of stakeholders that are most impacted and that have a significant influence on the Group’s organization were first identified and mapped in 2018, considering the stakeholders’ interest in Fineco’s activities, strategies and results.

Stakeholders who scored above average with reference to both the following dimensions were qualified as relevant:

- relevance to Fineco,
- interest in Fineco.

2021 Consolidated Non-Financial Statement:
- Stakeholder Engagement (pages 54-55)
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<td>and what issues were addressed/results achieved.</td>
<td>The stakeholder map thus identified was shared with relevant governance bodies and includes clients, employees, regulators, financial advisors and shareholders. In 2021, the process to update the stakeholder map and engage stakeholders in the materiality analysis process began, to guarantee the inclusion of the stakeholder perspective in updating the list of material sustainability issues. Over the years, Fineco has developed numerous listening and interaction activities that continuously involve its many stakeholders (e.g., dedicated employee surveys, customer satisfaction initiatives for clients, workshops and dedicated working groups with financial advisors) in order to better manage relations with them. By carefully analysing the needs and opinions of each stakeholder, the Group can develop more targeted strategies, improving both decision-making processes and product and service offerings.</td>
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**Principle 5: Governance & Culture**

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

5.1 *Describe* the relevant governance structures, policies and procedures the bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.

The Corporate Governance and Environmental and Social Sustainability Committee oversees sustainability issues related to FinecoBank’s business operations, supporting the Board of Directors. Specifically, it oversees the evolution of the Group’s sustainability strategy, assesses the risks related to sustainability issues, examines and, where appropriate, makes proposals regarding corporate plans, objectives, rules and procedures on social and environmental issues, and monitors the positioning of the Company and the Group with respect to financial markets on sustainability issues and stakeholder relations.

2021 Consolidated Non-Financial Statement:

- Sustainability Governance (page 18)
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| In order to support the Corporate Governance and Environmental and Social Sustainability Committee, a Sustainability Management Committee is also set up, composed of FinecoBank managers. The main task of the Sustainability Management Committee is to define a proposal for the Bank's sustainability strategy and related targets, to be evaluated by the Board-level Sustainability Committee, as well as for possible approval by the Board of Directors. Finally, since July 2019 Fineco has a Sustainability Office, a technical unit supporting the Chief Financial Officer (CFO) and the Sustainability Management Committee. The CFO Department, with the support of the relevant managerial Committee and through the Sustainability Office, ensures the definition of strategic proposals regarding the sustainability of the Group's business, in order to generate added value, identify and ensure compliance with objectives, and monitor their implementation over time. | | 2021 Consolidated Non-Financial Statement:  
• Integrity in business conduct (page 68)  
• Code of Ethics pursuant to Legislative Decree 231/2001, Integrity Charter and Code of Conduct (page 70)  
• Environment (pages 132-133) |

5.2 Describe the initiatives and measures the bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.  
The implementation of the Compliance Culture - Tone from the Top initiatives continues, responding to the need of top management to be the interpreter and spread the culture of respect, prudence and integrity to all those working on behalf of the organization.  
FinecoBank has adopted a Code of Ethics, an integral part of the 231/2001 Organization and Management Model, which contains a series of ethical principles and rules aimed at ensuring that the conduct of the individuals to whom the code is addressed is always inspired by criteria of fairness, collaboration, loyalty, transparency and mutual respect.  
The FinecoBank Group’s Charter of Integrity and Code of Conduct, updated in 2021, state the Group’s own ethical and deontological principles, as well as the general principles of behavior that all members of the executive, strategic and supervisory bodies, employees and third parties are required to comply with. | |  |
Reporting and self-assessment requirements

High-level summary of bank’s response

1. Parties must abide by, with the aim, among others, of supporting the Group's commitment to sustainability issues. These policies are complemented by other sustainability commitment documents (e.g., Human Rights Commitment, Environmental Policy, Energy Consumption Containment Policy).

2. Based on the ESG Objectives Plan and the identified environmental targets, the Bank has integrated specific sustainability goals into the Scorecard linked to the CEO and DG’s short- and long-term incentive system, including: expanding the ESG product range; 100% of new funds placed on the platform with ESG rating; improving Fineco's environmental performance; maintaining high customer satisfaction rate; maintaining high employee engagement, etc.

3. Since 2021, training activities aimed at Fineco employees and financial advisors have been launched, focusing on the concept of sustainability, the declination of sustainability issues in Fineco, and the environmental awareness of employees in the context of the implementation of an Environmental Management System under the EMAS Regulation.

References/links to full response/relevant information

2022 Remuneration Policy and Report:
- CEO and General Manager Scorecard 2022 (page 37);
- 2021-2023 Long Term Incentive Plan (LTI) (page 44)

5.3 Governance Structure for Implementation of the Principles

Show that the bank has a governance structure in place for the implementation of the PRB, including:

a) target-setting and actions to achieve targets set

The governance structure for implementing the principles coincides with the sustainability governance structure indicated in Section 5.1.

2021 Consolidated Non-Financial Statement:
- Sustainability Governance (page 18)
**Reporting and self-assessment requirements** | **High-level summary of bank’s response** | **References/ links to full response/ relevant information**
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b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.

**Please provide your bank’s conclusion/ statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.**

Fineco has established a robust Sustainability governance with propositional functions, regarding both sustainability plans, goals and procedures and monitoring of the implementation of the defined goals.

**Principle 6: Transparency & Accountability**

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.

**6.1 Progress on Implementing the Principles**

*Show* that the bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).

*Show* that the bank has considered existing and emerging international/regional

In 2021, FinecoBank carried out numerous activities to pursue the integration of environmental and social sustainability principles within its business and operations management choices. The 2020-2023 sustainability goals were integrated with the targets of the 2021-2024 Environmental Program.

This first reporting provides an overview of the main achievements in Fineco's implementation of the Principles for Responsible Banking.

For a proper representation of the Group's activities, performance, results and impacts produced with respect to the main sustainability issues, Fineco publishes annually the Consolidated Non-Financial Statement, prepared in accordance with Articles 3 and 4 of Legislative Decree 254/2016, in compliance with the GRI Standards and taking into consideration the GRI's "Financial Services Sector Disclosures".

2021 Consolidated Non-Financial Statement:
- Methodological note (pages 6-7)
- Sustainable Development Goals and 2020-2023 ESG Plan (pages 34-43)
- External initiatives (page 44)
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<td>good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice. Show that the bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</td>
<td>In addition to the Principles for Responsible Banking, the Bank is a signatory to the following national and international sustainability initiatives, with the aim of promoting long-term sustainable business that can manage the challenges of climate change and future socio-economic impacts: UN Global Compact and Valore D. The Bank also reports annually on its progress in implementing the 10 Principles of the Global Compact. With reference to the 2021 fiscal year, Fineco has joined the Early Adopter Program for the reporting of the Communication on Progress through the new platform of the UN initiative; therefore, more information on how the Bank applies the 10 Principles will be available on the Global Compact website following the publication of this document. Finally, environmental performance over the past two years is also reported in the Environmental Statement, which is externally verified by an accredited environmental verifier and that will be published on the corporate website annually. following the achievement of EMAS Registration.</td>
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**Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking**

Fineco has promoted numerous initiatives and continues to promote alignment actions to meet its commitments as a signatory to the Principles for Responsible Banking.