

# Human Capital

We empower our people to progress throughout their professional lives by:

- listening to their needs
- investing on a skill-based organisation and designing training and development plans
- promoting diversity, equity, inclusion and welfare offers.

**MATERIAL CLUSTERS**

-  INNOVATION FOR CLIENTS
-  PEOPLE DEVELOPMENT
-  ETHICS

**RELATED LINK**

-  Supplement chapter

## 2022 RESULTS

**c.€80m**

of one-off monetary investment to support employees against inflation growth

**c.€30m**

invested to ensure equal pay for equal work

**c.30**

training hours per capita

**43%**

women in Group Executive Committee

**36%**

women in Leadership Team

## TARGETS

**Ambition to ensure equal pay for equal work**

investing €100m by 2024

**Ambition to achieve gender parity**

across all organisational levels



“

Culture is a marathon. It requires perseverance, discipline, passion, and commitment.

**Siobhan McDonagh**  
Head of Group People & Culture

# Foster engagement

We believe in creating an **engaging and positive working environment** where everyone can actively contribute to our success.

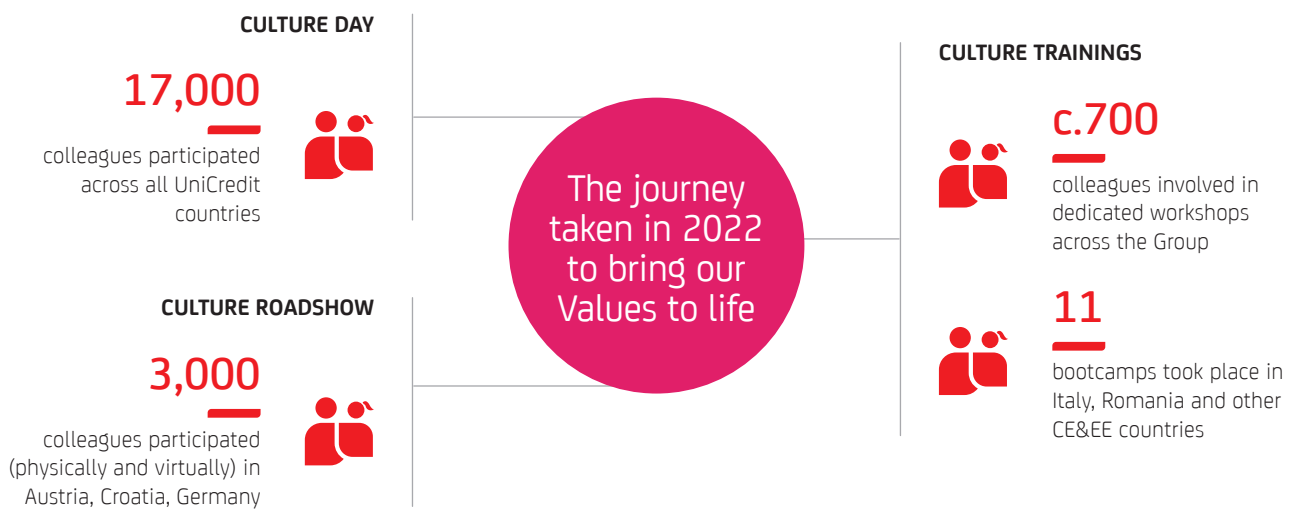
Our powerful Values - **Integrity, Ownership and Caring** - help us deliver on our new Purpose, Ambition and Strategic Plan.

## LISTENING AND INVOLVING

In 2022, we initiated a **significant Culture transformation**, led by members of our Group Executive Committee and encompassing all of our stakeholders. We established a comprehensive **plan to bring our Values to life** and shape our behaviour, thereby enabling

a Culture change. With the aim of increasing awareness and adherence to our Values, we held the first-ever **Culture Day with 17,000 colleagues** across all UniCredit countries. Soon after, we started a **Culture Roadshow** series, featuring the Group Chief Executive Officer and Head of Italy, the Head of Group People & Culture and Head of Group Culture alongside local Top Management, with the objective of embedding our Culture throughout all of our regions.

Moreover, we are running multiple **Culture Trainings**, focused on developing key mindsets and behaviours, and skills necessary to support our desired Culture transformation.



## OUR CULTURE NETWORK: THE KEY DRIVER OF CULTURE CHANGE

A crucial milestone of our Culture transformation is the foundation of our Culture Network. It has the important role of inspiring, connecting, driving and acting as a multiplier of change.



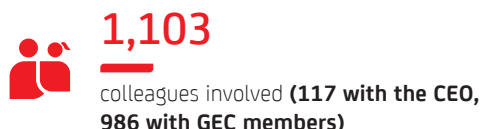
Another initiative called **CEO and GEC Connect** was launched in 2022.

Through active listening sessions between **CEO/Group Executive Committee (GEC) members** and a mixed **group of talented colleagues heterogeneously distributed** in terms of gender, function, roles and seniority, we aim to enable a Culture change based on the

implementation of new ideas flourishing from each corner of the bank.

With the aim of challenging the status quo, making the difference for a better organisation and finding solutions to **build a better bank for tomorrow**, participants are invited to **share their thoughts and ideas** with Top Managers on the topics that matter most to them.

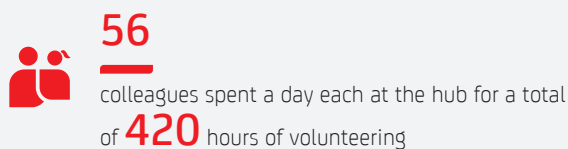
## 2022 CEO AND GEC CONNECT: SHARING IDEAS WITH TOP MANAGERS



### OUR CARING INITIATIVES FOR UKRAINE

In order to be the bank for Europe's future, UniCredit must live up to its Purpose of empowering communities to progress and show solidarity with the population affected by the war in Ukraine. Among the initiatives launched in 2022, **UniCredit has supported AVSI** (a non-profit humanitarian organisation) **in the launch of the Help Ukraine Hub** in Milan. The hub was set up to respond to the needs of a growing number of Ukrainian refugees arriving to the city, pooling resources to coordinate support.


UniCredit **provided the space for the hub for free** and, in addition, **all employees in Milan** have the opportunity to be **actively involved** in this initiative **by volunteering at the hub for one day**.



### BUILDING A POSITIVE WORK ENVIRONMENT

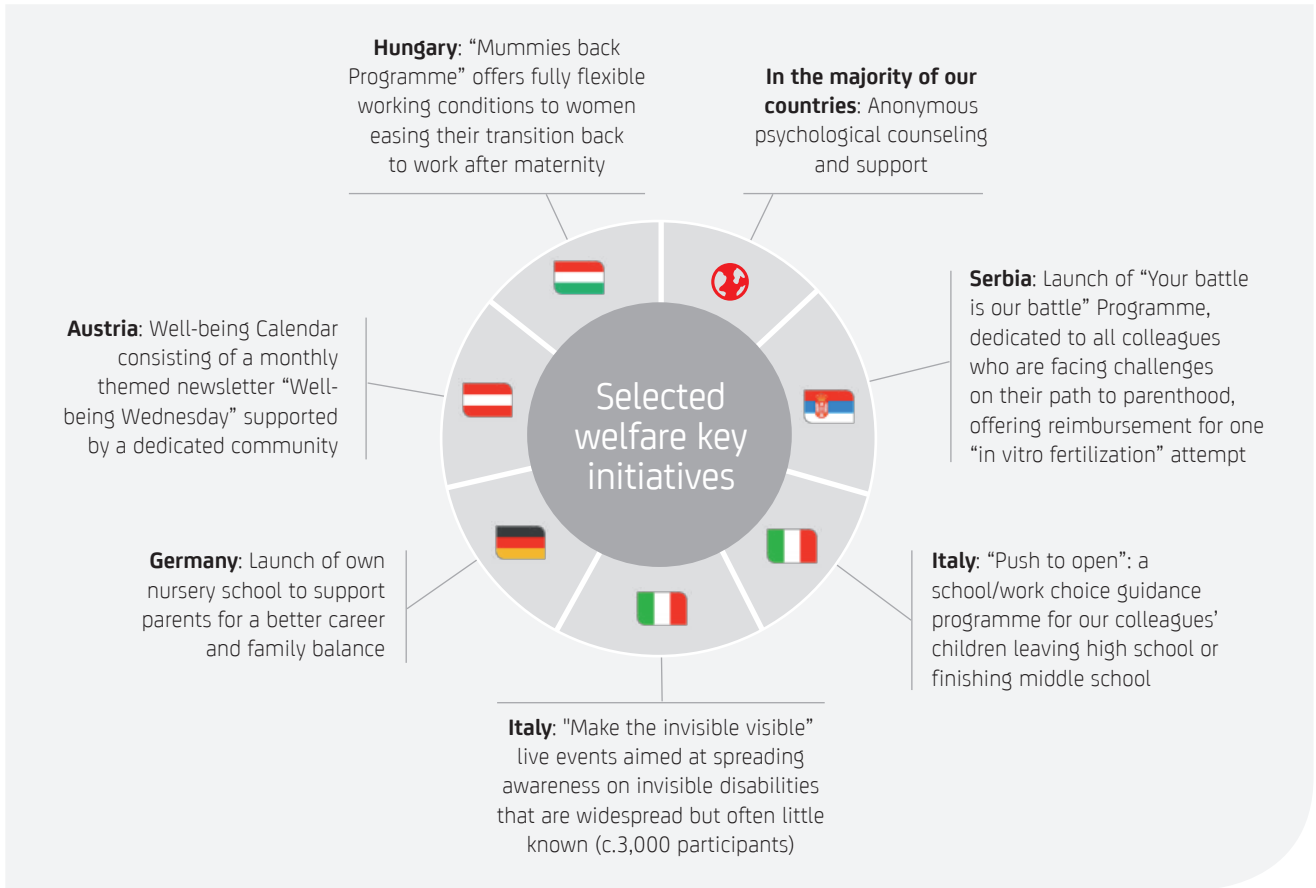
We **provide our people with a company-welfare that focuses on people caring**, starting from each person, extending to their families and communities. Our offer reconnects people with their concrete needs, improving their working environment, their personal growth and well-being.

Each country where the bank is present adapts our company-welfare to meet local needs.



**c.€80m of one-off monetary investment to support employees across the Group against inflation growth**

## OUR WELFARE OFFER ACROSS COUNTRIES



## Enhance skills

In our Ambition to be the bank for Europe's future, we are looking for people willing to walk with us in this direction. We **support our employees' growth** by providing a unique and dynamic professional journey.

### TALENT ATTRACTION

UniCredit continued the **Impact Graduate Programme**:<sup>14</sup> in 2022, 25 new young hired graduates participated, coming from 8 nationalities and 50% gender balanced.

Moreover, a **new Group Onboarding Path**<sup>15</sup> has been designed with the goal of creating a single Group-wide approach to onboarding new employees and improving their understanding of the important role UniCredit plays in the communities where we operate.

A **dedicated Onboarding Path for our Group Executives** has been launched, equipping them with the necessary

tools and knowledge to drive the Culture transformation, lead through our Values and deliver on business priorities.

### NEW GROUP ONBOARDING PATH



**c.5,000**

participants at Group and local level, of which 23 Executives

### PERFORMANCE MANAGEMENT

We assess and develop our people through the **UniCredit Performance Management process** which applies to all Group employees on a yearly basis and promotes the creation of a common performance Culture based on our Values and strategic vision.

<sup>14</sup> Our 30-month development programme for newly hired graduates who are given the chance to experience rotations in different areas of the Group.

<sup>15</sup> It is a multi-phased approach that includes a structured pre-boarding phase, engaging new employees from the moment they accept a job offer and continuing until the new employee is fully integrated.

## NEW 360° FEEDBACK

A new tool whereby managers receive upward, lateral and downward feedback from colleagues they deal with most frequently.

A questionnaire focused on soft and leadership skills linked to UniCredit Values



**c.700**

participants involved in 2022



**80%**

response rate

### PARTICIPANTS

- Group Executive Committee (GEC) members
- first reporting line of GEC
- second reporting line of GEC.

### RESPONDENTS

- participants (through self assessment)
- their senior leaders
- all direct reports (first line)
- max 5 peers randomly chosen.

## DEVELOPING SKILLS

UniCredit continued the **Fast Track Programme**, a development path for a selected pool of employees, identified on the basis of outstanding performance and potential.

The Fast Track pool is aimed at feeding cross-functional positions across the Group with all-rounded profiles.



**c.30**

training hours per capita in 2022

In 2022 the **Group Job & Skill Framework** was launched with the aim of defining a simpler competency model for each role within the organization.

This Framework, that feeds several applications,<sup>16</sup> has also supported the launch of **UniCredit University**, a project aimed at delivering development opportunities across the entire Group with a shared and transparent approach. It provides **targeted training to all employees** connecting learning offers to the skills needed for each role.

**c.266**



colleagues involved in a Fast Track Programme<sup>A</sup>

About **50%** of Fast Trackers made an internal move during the 2 years of the Programme

<sup>A</sup> Including also past editions participants.

## HOW UNICREDIT UNIVERSITY IS STRUCTURED

### UniCredit University

UniCredit University is structured to provide training offer according to different **attendees** and **foresees learning paths** for all employees on key **cross contents** (People, Risk, Business and Digital) and **targeted learning by role**.

Within the overall framework, each country or function design its learning offer addressing local needs and priorities.

Multiple channels are used for delivery: **digital** by PLUS (UniCredit Global Learning Platform) and external platforms, **classroom** both **in-person** across UniCredit Training Centers and **virtual** held on digital tools such as Teams, **peer-to-peer** through colleagues teaching other colleagues and on-the-job learning.

In 2022, several countries and global functions launched their Universities (Italy, Digital) with others to follow in 2023.

## ATTENDEES

### EXECUTIVES

- Dedicated individual and group development initiatives ensuring leaders are equipped to achieve strategic objectives

### HIGH POTENTIAL

- Dedicated tailor-made initiatives for selected pool of employees

### ROLES WITH SPECIFIC NEEDS

- Upskilling/Reskilling training paths associated with competencies

### ALL EMPLOYEES

- Learning offer to cover regulatory aspects, fundamentals on basic skills and key competencies

<sup>16</sup>Such as the new Group Skill Based Strategic Workforce Planning aiming at coordinating investments on Upskilling/Reskilling programs.

## PLUS GLOBAL LEARNING PLATFORM

**PLUS** is a new Learning Experience Platform in which is integrated the Learning Management System already in use in the Group, My Learning Platform.<sup>A</sup>

It is designed to create more personalised learning experiences and help users discover new opportunities

by combining content from different sources:

- It aggregates internal and external training resources
- It promotes self-directed learning: user navigates through all the content available and selects the topic of interest.

ACCESS  
TO PLUS

2022



Around 60,000 colleagues



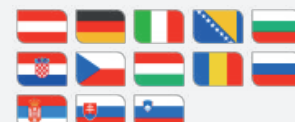
<sup>A</sup> My Learning Platform reaches all colleagues globally and contains mandatory and required by role training.



2023



All the Group's population  
(around 82,000 colleagues)



**To foster our sustainability** Culture, Group ESG and People & Culture teams have designed a **global ESG learning offer** covering basic to specialist needs targeting different employees. Moreover, in many Group countries there are other **specific initiatives** dedicated to commercial and specialized roles.

Selected key ESG training initiatives are represented in the table below.

PERIMETER	NAME OF THE INITIATIVE	TARGET	PARTICIPANTS IN 2022
Group	<b>ESG Programme</b> (in partnership with PoliMi Graduate School of Management)	Group Executives	29
Group	<b>ESG Teach-In</b> (in partnership with Polimi Graduate school of Management)	Colleagues from Group Strategy & ESG, Group Stakeholder Engagement and CEO Staff	c.270 during live streaming sessions
Group	<b>Specialist Track for ESG Experts</b> (in partnership with SDA Bocconi University)	ESG Experts across the Group	34 with final certification
Group	<b>Deep-dive series for ESG Influencers</b>	ESG Influencers	c.40 in Italy, Germany and Austria
Group	<b>ESG Fundamentals</b>	All colleagues	77% of cumulative completion rate
Italy	<b>ESG Corporate Advising Certification</b> (in partnership with Polimi Business School)	Business colleagues	230 with final certification
Italy	<b>Sustainable Finance</b>	Business colleagues	c.500
Austria	<b>ESG The world of sustainable investment</b>	Business colleagues	398
Germany	<b>Sustainable Finance Expert</b> (in partnership with European Business School)	Business colleagues	c.300 with final certification
Germany	<b>Training for Management and Supervisory Board</b> (in partnership with European Business School)	Management Board and Supervisory Board members	20
CE&EE Division	<b>CE&amp;EE ESG Certification Path</b> (in partnership with Sofia University)	ESG Specialists across CE&EE countries	40 with final certification

# Value diversity, equity and inclusion

Diversity, Equity, and Inclusion (DE&I) are key strategic drivers for our business and remain integral to building a strong foundation for our bank Culture. A **dedicated DE&I strategy** ensures a more cohesive approach to developing a positive work environment focused on productivity, personal and professional well-being, and continuous engagement of our people.

We have **strengthened our DE&I Governance, leveraging various networks across the Group** to create synergies, share best practices and cross-pollinate our business.

Our **DE&I Global Policy** supports our Culture transformation and defines expected behaviours by everyone in our Group, increasing transparency and providing direction on the ways we are addressing positive change, regardless of any diversity strands.

## OUR DE&I NETWORK



### 14 DE&I Accountable Executives<sup>17</sup>

#### ROLE MODELS

- Steer and coordinate Group DE&I strategy, policies and practices at perimeter level



### 20 DE&I Local Managers<sup>18</sup>

#### ENABLERS

- Define and implement the DE&I local action plan in line with Group DE&I strategy and ambitions



### Employee Networks<sup>19</sup>

#### PROMOTERS & ALLIES

- Empower and connect employees
- Boost DE&I principles and a Culture of inclusion across the Group
- Promote inclusive initiatives, listening and amplifying employee voices

## 2022 GROUP DE&I WEEK

In November, the 2022 edition of Group DE&I Week took place: **a time of celebration that brings together colleagues from all our countries** to reflect on what we have already achieved and **reaffirm our commitment to DE&I progression** now and in the future. Group DE&I Week represents another key

milestone that will contribute to achieve the Culture transformation we aspire for our bank and our people.

Under this year's theme of **#EmpoweringU**, each day throughout the week focused on unlocking our biases to build a bank that lives and breathes our inclusive Culture and empowers our people to freely be themselves.

### The Monday Kick-off



**8**  
languages



**c.14,000**  
colleagues involved across the Group

Among the topics discussed: a live conversation with our **corporate clients and communities** on DE&I to further empower communities to progress; first-ever **Global DE&I Awards**, identifying 3 best practices implemented across the Group; <sup>^</sup> chats with our **Employee Networks**.

<sup>A</sup> **3 BEST PRACTICES:** Special Risk Excellence Force; Courageous Voices - Accountability & Speak Up; Unconscious Bias Journey - Conscious Caring.

### From Monday to Friday



**1 specific topic a day**  
Gender, Disability, LGBTQIA+, Ethnic & Cultural Diversity, Generations



**13**  
countries actively involved



**>23,000**  
views on Group Intranet news



**>40**  
events across the Group

<sup>17</sup> Nominated under each Group Executive Committee (GEC) member.

<sup>18</sup> Appointed in our Group countries.

<sup>19</sup> On five diversity strands (Gender, Disability, LGBTQIA+, Ethnic & Cultural Diversity, Generations).

**DE&I and Inclusive Culture Programmes** have been put in place to drive inclusive behaviours.

For example, **Unconscious Bias Training** has been launched with the aim of boosting a deeper understanding of biases, developing a more inclusive mindset and breaking down barriers.



**c.2,700**

colleagues involved in online and residential workshops, with others to follow in 2023

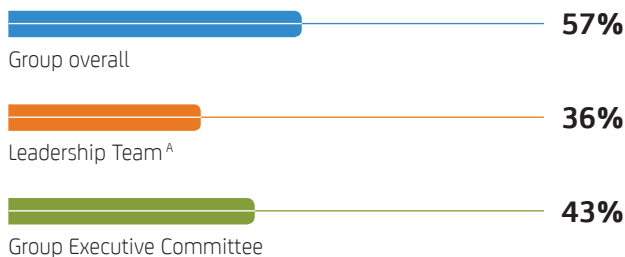
## PROMOTING GENDER PARITY

We are committed to driving gender balance within our workforce and are actively building a gender-balanced leadership team by increasing the proportion of women in managerial positions, including in our most senior executive roles. Our ambition is to achieve gender parity across all organisational levels.



### Gender balance

Female presence



<sup>A</sup> It refers to Group Executive Committee and first line reporting to Group Executive Committee.

We are also making progress towards our ambition to ensure equal pay for equal work and we have allocated **c.€100m to reach this goal by 2024.**

In this regard, during 2022 **c.€30m** have been invested, leading to a significant **reduction of Non-Demographic Gender Pay Gap to 2.6%** and confirming the commitment.

Several initiatives have been implemented across the Group to address pay differences, such as:

- **Guidelines** for our **compensation process**
- Allocation of **salary budget**
- **Inclusion of DE&I KPIs**,<sup>20</sup> as standalone goal or as part of a broader Sustainability goal among non-financial measures, in the individual scorecards of Senior roles, as one of the elements for their performance evaluation.

<sup>20</sup> Such as: ensure equal pay for equal work, promote gender parity across all organizational levels, increase cultural and ethnic representation in our staff, boost work-life integration, well-being and flexible working model. Refer to the Group Remuneration Policy for more information.

## AWARDS



**EDGE Certification for gender equity and inclusion:** UniCredit banks in Austria, Germany and Italy are currently the only EDGE certified organisations in Europe in the banking industry



Ranked for the first time in 2022 in **Top 100 Globally for Gender Equality by Equileap**



For the 7th year in a row, named **one of the Top Employers in Europe and across several countries** in which we operate by **Top Employers Institute**



**Included in 2023 Bloomberg Gender-Equality**, for the 4th year in a row, showcasing our commitment towards greater gender equality, diversity and inclusion



Included for the first time among the **101 Best Global Companies for women in Leadership Index**

**Financial Times** named **UniCredit** as one of Europe's 2023 Diversity Leaders on general diversity, ethnicity, LGBTQIA+, age and disability.

Moreover, for the first time **Forbes** included **UniCredit** in the **2022 World's Best Employers**.

UniCredit Bank Austria won the prestigious **2022 Springboard Disability Matters Award** in two out of three categories for its leading role in mainstreaming disabilities:

- **Marketplace** award for products and services designed specifically for people with disabilities
- **Workforce** award for targeted recruitment and promotion of people with disabilities.



# Our Story, Your Story



**Category:** People



**Country:** Germany



**Values:** Integrity, Caring

## An optimised and digitalised parental leave process

At UniCredit, our bank remains a partner to its people in both their personal and professional life. A well-designed **parental leave process** is indispensable for promoting young talent within the bank. The equal opportunities for parents increase and it contributes to a more balanced gender ratio at all management levels. Our Group knows that our people need to be supported in planning their career breaks, especially in occasions such as maternity leave and parental leave.

This was one of the many outcomes and improvements identified by the **Gender Diversity Programme** of **UniCredit HypoVereinsbank**, which was launched in

2021. As a result, in 2022 the entire parental leave process was further optimised and expanded with a focus on re-entry to the bank and further career development.

One of the key measures was the introduction of the new **Golden Rules** for the process. The Rules focused on part-time leadership, returning to an equivalent position or management positions being kept vacant for six months at the request of the employee, pausing talent programmes, as well as checklists for managers and employees.

Additionally, UniCredit HypoVereinsbank offered the possibility to advance one's career during parental leave, regardless of the current position, with the new "Stay Connected" digital portal. Employees have direct access to the internal job market and can send their applications from the same system accessible to active colleagues. The parenting portal also offers information about day care possibilities and other helpful topics focused on both family and professional life.

A number of colleagues already benefit from the optimisation of the process and were able to return to their management position after their break. This substantial improvement in the parental leave process has been one of the many activities to strengthen DE&I in the German market and **foster our position as one of the Top Employers in Germany**.





**Category:** People



**Country:** Hungary



**Values:** Ownership, Caring

## Relaunching the Up Academy for local talent

At **UniCredit Bank Hungary**, it is essential that we support our people along all steps of their career journey. We want to make sure that the people who will build and craft the future of this bank are well-equipped with the skills of the future and are exposed to an environment that will help them improve their professional skills and

behaviours. This is why the local talent programme, **UP Academy**, was created.

During the **one-year programme**, our top talent was able to enjoy several development opportunities including trainings held by world-renowned professors, access to online development platforms, shadowing, consultation with psychologists, and a career discussion with the **People & Culture** team. At the end of the programme, our talents had the opportunity to work on projects out of their scope.

Together with their mentors, they worked on topics such as exploring the concept of data science and its use at the bank, preparing a peer analysis based on EBA data or investigating AML-related reports and possible simplifications. To give them visibility and networking opportunities, during the conclusion of the event, participants presented the results of their projects in front of the **Board** team. After the successful closing of the programme, our bank is preparing to launch the **new edition** of UP Academy as we move forward into the new year.