

Social and Relationship Capital

Customer distribution

NUMBER OF CUSTOMERS^A BY DIVISION AND COUNTRY, AS AT 31 DECEMBER 2022

Division and Country	Number
Italy	
Retail	7,030,947
Corporate	184,107
Germany	
Retail	1,441,505
Corporate	62,228
Central Europe - Retail	
Austria	1,133,940
Czech Republic and Slovakia	628,886
Hungary	271,342
Slovenia	60,250
Eastern Europe - Retail	
Bosnia and Herzegovina	607,144
Bulgaria	1,010,195
Croatia	1,009,361
Romania	718,046
Russia	408,491
Serbia	328,563
Central Europe - Corporate	
Austria	12,955
Czech Republic and Slovakia	21,364
Hungary	9,712
Slovenia	2,591
Eastern Europe - Corporate	
Bosnia and Herzegovina	3,573
Bulgaria	13,731
Croatia	8,180
Romania	11,680
Russia	12,102
Serbia	4,118

^A Only active customers are included.

Customer Experience

After years of experience and knowledge acquired through gathering insights from customers and prospects, in 2017 UniCredit defined an integrated approach with a benchmarking study which provides us with a view of customers' and prospects' perception of customer experience, brand reputation and business indicators in local markets. It allows:

- a fair comparison between UniCredit and its competitors thanks to a random selection of customers by the research provider (no customer lists provided by the bank) and no mention of UniCredit as survey commissioner (double-blind approach); mixed interviews of main and secondary bank customers
- a unique and comparable cross-country and segment view of how the bank is perceived.

The main KPI is the Net Promoter Score (NPS), a metric used across industries to measure customer experience. It is based on the sole question - How likely are you to recommend our bank to ..., on a scale of 0 to 10? In the numeric scale, 0 corresponds to not at all likely and 10 to extremely likely. The score is calculated as the difference in percentage between promoters (customers who gave a 9 to 10 score) and detractors (customers who gave a 0 to 6 score). Within the Benchmarking Study, the KPI is more specifically referred to as the Strategic Net Promoter Score to clarify the goal in assessing the overall positioning on high-level topics/areas.

The tables below show the results of the NPS for UniCredit and its competitors. In 2022 UniCredit achieved an NPS of 22, +3 ahead of competitors at Group level. The positive result is mainly driven by the Italian retail business as well as our banks in Germany and Eastern Europe (NPS data not comparable with 2021 due to the change in interview method from telephone to web-based in Central & Eastern Europe, the implementation of core revenue in the overall calculation and the new threshold definition among Corporates).

STRATEGIC NET PROMOTER SCORE RESULTS - RETAIL (INDIVIDUAL CUSTOMERS INCLUDING ONLY MASS AND AFFLUENT) 2022-2021

Country	2022	2021	Competitors 2022
Italy	31	33	24
Germany	36	17	17
Austria	-9	-5	11
Bosnia and Herzegovina			
UniCredit Bank a.d. Banja Luka	60	60	53
UniCredit Bank DD Bosnia	61	61	55
Bulgaria	32	28	27
Croatia	15	14	25
Czech Republic and Slovakia	36	57	30
Hungary	24	19	14
Romania	57	58	43
Russia	NA	62	0
Serbia	58	52	60
Slovenia	11	56	15

STRATEGIC NET PROMOTER SCORE RESULTS - CORPORATE 2022-2021

Country	2022	2021	Competitors 2022
Italy	8	16	11
Germany	19	8	6
Austria	-17	-10	4
Bosnia and Herzegovina			
UniCredit Bank a.d. Banja Luka	54	35	47
UniCredit Bank DD Bosnia	60	29	60
Bulgaria	31	34	17
Croatia	31	34	31
Czech Republic and Slovakia	17	15	16
Hungary	36	55	29
Romania	58	55	47
Russia	NA	62	0
Serbia	64	62	62
Slovenia	11	20	8

Handling complaints

UniCredit's approach to complaint management is driven by the belief that continuous dialogue and rapid responses are fundamental to addressing and improving the quality of our service and therefore the satisfaction of our clients.

Clients can submit their complaints through several channels including e-mail, written letter or in person at any of our branches. Complaints are then managed locally or centrally depending on the subject and nature of the complaint.

It is also possible to make a verbal complaint at the branch. We aim to improve the efficiency of our responses to operational events (errors, delays, malfunctions and churn rate) as we believe that rapid resolutions increase client satisfaction and strengthen confidence in the bank.

The adequate management of complaints is fundamental to improve operational effectiveness and reduce operational risks. Complaints may highlight areas where service quality (also perceived) can be improved, with positive effects on risk mitigation and client experience. In addition, effectively and efficiently managing complaints represents an opportunity to re-establish a more satisfactory relationship with clients.

In line with our Global Compliance Guidelines - Complaint Management, a complaint is any form of clearly identifiable dissatisfaction expressed by current, potential or former clients regarding the way in which the Group has managed a banking, finance or insurance transaction or service. Each UniCredit legal entity develops and regulates its own complaint management processes and defines the methods and timing applied to settling complaints according to the type of complaint, the means of communication chosen by the client and to any external legislation provisions in force.

RETAIL DIVISION: NUMBER OF RECORDED COMPLAINTS^A 2022-2021

Country	2022		2021	
	Recorded (written and verbal)	Written	Recorded (written and verbal)	Written
Italy	209,440	42,360	227,346	50,592
Germany	41,164	16,536	36,684	14,517
Austria	33,408	5,326	39,881	5,405
Bosnia and Herzegovina	1,921	1,511	2,076	1,558
Bulgaria	2,425	2,415	2,758	2,748
Croatia	46,169	15,947	39,772	12,464
Czech Republic and Slovakia	18,611	14,793	20,666	17,477
Hungary	8,301	4,692	10,182	5,502
Romania	12,082	9,786	4,655	3,276
Russia	19,010	13,391	21,044	15,020
Serbia ^B	1,490	1,490	1,689	1,689
Slovenia	1,641	1,000	1,495	955

^A In Italy and Austria the complaints refer to Individual clients and small businesses while in Germany only to Individual clients. In the remaining CE and EE countries the complaints refer to the Retail division. Totals are not provided because definitions and recording methods have not been completely aligned across all countries.

^B From 2016 all complaints are considered as written in accordance with local law.

Financial inclusion

PERCENTAGE OF TOTAL BRANCHES IN SPARSELY SETTLED OR ECONOMICALLY DISADVANTAGED AREAS, AS AT 31 DECEMBER 2022^A

Country ^B	Percentage
Italy	23.3%
Bosnia and Herzegovina	100%
Bulgaria	100%
Croatia	100%
Czech Republic	39.4%
Hungary	100%
Romania	100%
Russia	100%
Serbia	100%
Slovakia	100%
Slovenia	66.7%

^A The NUTS classification (Nomenclature of Territorial Units for Statistics: a hierarchical system for dividing up the economic territory of the EU) was used to identify disadvantaged areas in EU countries. In particular, regions with a GDP (Gross Domestic Product) per inhabitant of less than 75 percent of the community average were considered at level 2 of the NUTS classification (https://ec.europa.eu/eurostat/statistics-explained/index.php/GDP_at_regional_level). Based on this classification, there are no sparsely settled or economically disadvantaged areas in Austria and Germany.

^B The entire territories of Bosnia and Herzegovina, Bulgaria, Croatia, Hungary, Romania, Russia and Serbia were considered to be disadvantaged areas in accordance with an IMF study published in October 2022 which considered these countries as emerging markets and developing economies (<https://www.imf.org/-/media/Files/Publications/WEO/2020/October/English/text.ashx>).

Adherence to legal standards and voluntary codes relating to marketing and communications

UniCredit follows the Code of Marketing Communication Self-Regulation (www.iap.it) disseminated by the Istituto dell'Autodisciplina Pubblicitaria (IAP), which ensures subscribers follow transparent and honest advertising practices.

UniCredit is also a member of the Utenti Pubblicità Associati (UPA) which supports the IAP. All UniCredit entities follow the regulations disseminated by these bodies, particularly when local codes do not provide guidance on topics covered by the UPA.

All advertising and communication activities at UniCredit are internally ruled by our Group Marketing & Communication department which is responsible for assuring the effective application of the IAP code as well as overseeing the UniCredit Supervisory Body.

With regard to advertising of investment products, all texts are submitted to the Commissione Nazionale per le Società e la Borsa (CONSOB) in Italy so they can be evaluated for regulatory compliance and consistency with the principles of truth and transparency.

MAIN LEGAL STANDARDS AND VOLUNTARY CODES RELATING TO MARKETING AND COMMUNICATIONS ADOPTED BY THE GROUP LEGAL ENTITIES

Country	Description
Austria	Advertising Industry Ethics Code of the Austrian Society for Self-Regulation in Advertising (Werberat)
Bulgaria	Code of Ethics of the Association of Banks in Bulgaria
Croatia	Code of Advertising issued by the Croatian Association of Advertising Agencies
Hungary	Banking Association's Code of Conduct

Sustainable finance disclosure regulation (SFDR)

In compliance with the United Nations 2030 Agenda (an action programme for sustainable development signed by the governments of the 193 UN member countries in September 2015) and with the Paris Agreement on climate change (signed on 22 April 2016 and ratified by the European Union on 5 October 2016), in March 2018 the European Commission presented an action plan for financing sustainable growth with the aim of placing Europe in a position of global leadership in the transition towards sustainable development.

One of the actions envisaged by the plan led to the issue of Regulation (EU) 2019/2088 of 27 November 2019 (the Sustainable Finance Disclosure Regulation - SFDR) relating to information on sustainability in the financial services sector.

The SFDR Regulation aims, among other things, to provide information to final investors regarding the integration of sustainability risks and the consideration of adverse impacts on sustainability factors in the investment decision-making processes for financial market participants and in the investment advice or insurance advice for financial advisors.

UniCredit, both as financial market participant for the provision of portfolio management services and as advisor for the provision of investment and insurance advice services, has identified several criteria for selecting the products subject to these services in order to consider, among others, environmental, social and governance aspects.

In taking into account the potential adverse impacts on sustainability factors and integrating the sustainability risks, we have decided to exclude investments with significant exposure in companies that have violated the principles set out in the United Nations Global Compact which was created to promote a sustainable global economy. Also excluded are investments with significant exposure in companies operating in business areas we consider to have negative environmental and social impacts, such as any direct production, maintenance and distribution of controversial weapons (such as anti-personnel mines or cluster bombs as well as biological and chemical weapons of mass destruction), direct production, maintenance and distribution of nuclear weapons and the direct production of thermal coal and electricity using thermal coal.

Lastly, exclusion also includes any investments with significant exposure in government bonds issued by countries with strategic gaps in the systems for preventing and combating money laundering and terrorist financing, as well as countries that have not signed the Paris Agreement adopted in the context of the United Nations Framework Conventions on Climate Change approved by the European Union on 5 October 2016.

INVESTMENT PRODUCTS COMPLIANT WITH ART. 8 AND 9 EU SFDR, AS AT 31 DECEMBER 2022 (€M)

Italy	Germany	Central and Eastern Europe
67,618	14,112	4,646