

UNIPOL GROUP'S INTERIM TARGETS TO 2030 UNDER THE NET ZERO ASSET OWNER ALLIANCE

In June 2022, the Unipol Group Board of Directors adopted its climate change strategy detailing how the Group is gearing up to address and seize climate-related risks and opportunities, setting new medium- to long-term greenhouse gas emission reduction targets to support its decarbonisation path. In order to consolidate its process of aligning its financial portfolio to a trajectory of containing the global average temperature increase to around 1.5°C, Unipol Group has joined the Net Zero Asset Owner Alliance, with the goal of reducing the emissions of its investment portfolios to net zero greenhouse gas emissions by 2050 and to take action to reduce greenhouse gas emissions through the engagement of invested companies.

In line with the Net Zero Asset Owner Alliance's Target Setting Protocol (second version published in January 2022), Unipol Group has set the following intermediate targets to 2030:

- **Sub-portfolio target:** Reduce by 50% by 2030, compared to 30 September 2022, in the carbon intensity by EVIC of its directly managed portfolios of listed equities and publicly traded corporate bonds; The objective of reducing carbon intensity concerns the Scope 1 and 2 emissions of the companies included in the perimeter. The assets covered by the target - as at 30 September 2022 - are USD 16.1 Bn (EUR 16.5 Bn)¹;
- **Engagement targets:** to support the achievement of the sub-portfolio target, the Unipol Group will carry out engagement activities with the 20 companies generating the highest Scope 1 and 2 emissions. In 2022, the emissions for these companies accounted for more than 70 per cent of the total absolute emissions of the assets covered by the target sub-portfolio. To achieve the goal, both bilateral and collective engagement activities will be carried out at the company and sector levels through initiatives such as Climate Action 100+.
- **Transition Financing Targets:** the Unipol Group aims to reach an amount of EUR 1.3 billion in thematic investments for the SDGs in 2024, including those for combating climate change and protecting the environment, terrestrial, marine and freshwater ecosystems (such as investments in renewable energy and eco-efficiency, sustainable mobility, water, sustainable forest management, organic farming and eco-innovation), up from the EUR 862.2 million invested at the end of 2021.

The Unipol Group will report annually on the progress made against its targets.

¹ The Eur/USD Exchange Rate used for the conversion is 0.9748 (as at 30 September 2022)