

**BPER:**

**RESPONSIBLE BANKING  
PROGRESS STATEMENT**

20  
**24**

**BPER Banca S.p.A.**

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Register of Banks no. 4932

Parent Company of the BPER Banca S.p.A. Banking Group

Registered in the Register of Banking Groups with ABI code 5387.6

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Company belonging to the BPER Banca VAT Group, VAT no. 03830780361

Tax Code and Modena Companies Register no. 01153230360

C.C.I.A.A. Modena Chamber of Commerce 222528 Share capital Euro 2,121,637,109.40

Member of the Interbank Deposit Protection Fund and of the National Compensation Fund

Ordinary shares listed on the regulated Euronext Milan market

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# SUMMARY TEMPLATE

On the 14<sup>th</sup> of July 2021, BPER Banca Group, through its Parent Company BPER Banca, signed the Principles for Responsible Banking (PRB), launched in 2019 as part of the UNEP Financial Initiative, aimed at promoting sustainability in the financial services sector. Within the 2024 Report, the BPER Banca Group has adapted its reporting approach in accordance with the updates to the PRB framework introduced by UNEP FI in November 2024. The Group has chosen to adopt the new “summary template” for preparing the 2024 Responsible Banking Progress Statement, providing a concise overview of information contained in other documentation, while also offering specific references to ensure clarity and consistency in the presentation of the information.

## Principle 1: Alignment

Briefly describe your bank's sustainability strategy, and which international, regional or national frameworks and UN Sustainable Development Goals it aims to align with. Note any changes in the reporting year.

The BPER Group pursues the integration of ESG factors in its strategy and business processes, with the aim of remaining a leader in the management of ESG topics, in order to continue to create shared value for all stakeholders and to be a credible partner for customers in their transition path.

In particular, the Group's strategy has been defined by drawing inspiration from the pursuit of the Sustainable Development Goals established by the United Nations, and in coherence with specific regulatory frameworks and international initiatives, such as the Paris Agreement, the Net-Zero Banking Alliance (NZBA), the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) although it was dissolved in 2023, the Global Compact, the Principles for Responsible Investment (PRI).

This strategy was first formalised in the “2022-2025 Business Plan” and then in the new 2024-2027 Business Plan “B:Dynamic | Full Value 2027”, effective as of the end of 2024 and entering into full force in the first half of 2025.

The new Business Plan identifies concrete actions and objectives to be pursued along several lines of intervention:

### Environmental

- support the “Just transition” of companies and households by improving the offer to customers with ESG Corporate and Retail products, the offer of ESG investments and the issue of Green Bonds;
- full integration of ESG criteria in the credit assessment process;
- goal of reducing direct emissions through energy efficiency activities contained in the Energy Plan and the reduction of financed emissions, in line with the commitments made through the participation in the NZBA.

### Social

- strong community orientation with dedicated projects aimed at supporting communities and territories and increasing financial inclusion;
- talent attraction and development and diversity appreciation;
- interventions to promote ESG skills' improvement through targeted engagement and training activities for employees and work-life rebalancing;
- up-skilling programme dedicated to people and enhancement of the best talents.

## Governance

- full integration of ESG criteria in management and strategic processes, supported by the evolution of the ESG Data Model;
- strengthening of ESG Governance and promotion of ESG Culture;
- integration of ESG targets into Management's short, medium and long-term incentive system;
- maintenance of leadership position in the main ESG ratings.

*For further details regarding the strategy, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: "Strategy, business model and value chain (SBM-1)".*

## Links & references

- Participation in international initiatives.
- 2024 Annual Reports of the BPER Banca Group: "Strategy, business model and value chain (SBM-1)", pag. 98-99.
- Press release Industrial Plan 2024-2027.

## Principle 2: Impact & Target Setting

Briefly describe the bank's most significant impact areas and the steps taken to identify, measure and manage them including impact analysis results, targets set (including sectors, portfolio coverage, and KPIs), actions taken, and progress against the targets. Where targets have been set, share details of the bank's transition/action plan, and progress made. Explain how the bank addressed interlinkages between impact areas where possible.

As part of the impact analysis carried out in 2023, the BPER Group identified two significant impact areas, also through the use of the UNEP FI Impact Analysis tool: climate change mitigation and financial inclusion.

In 2024, the Group conducted the double materiality analysis in accordance with the new regulatory requirements regarding sustainability reporting, introduced by Directive (EU) 2022/2464 - Corporate Sustainability Reporting Directive (CSRD) and Legislative Decree no. 125/2024 that transposed the Directive into the Italian law.

In particular, the methodological approach followed three stages:

- comprehension of the context;
- identification of actual and potential impacts, risks and opportunities;
- assessment and determination of relevant impacts, risks and opportunities related to sustainability issues.

The results of this process also confirmed, among others, the two impact areas Climate Change (E1) and Consumers and end-users (S4).

In continuity with the activities carried out in the previous years, the Group has set specific targets for the two identified impact areas.

## Climate change mitigation

After joining the Net-Zero Banking Alliance, and in continuity with the priority objectives set in 2023 regarding the decarbonisation of its portfolios in the "Power Generation" and "Oil and Gas" sectors, BPER Banca has set three further objectives in 2024 related to the "Iron and Steel", "Aluminium" and "Commercial Real Estate" sectors.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: "Participation in the Net-Zero Banking Alliance" and "NZBA Targets".*

## Financial inclusion

As for the target related to customer digitalization (number of retail customers with a digital account out of the total active retail customers), it is highlighted how the goal was achieved in 2024, instead of 2025, as initially planned. In light of this result, the new target, to be reached by 2027, is 78%.

Moreover, the target set in 2023, aimed at reaching 400,000 people through financial education initiatives, was closed one year in advance, in line with the early conclusion of the previous Business Plan, showing a positive trend, with the result of more than 330,000 people reached.

In this regard, in line with new 2024-2027 Business Plan, a new financial inclusion objective has been defined, recalibrated on the customers target, which consists in providing, through the “BPER Bene Comune” Organizational Unit, approximately Euro 273 million loans with a social impact over the Business Plan period. This amount will be allocated into three different areas: Third Sector Organizations (Euro 216 million total), Financial Inclusion (Euro 11.6 million total) and Public Administration (Euro 45 million total). Within the scope of Financial Inclusion, the following borrowings are included as examples: loans to Anti-usury Foundations, Social Microcredit, Honours Student Loans, and other fundings dedicated to the inclusion of students and people with disabilities.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Targets related to digitalisation”.*

## Links & references

- BPER – Report Principles for Responsible Banking 2023: “Principle 2: Impact and Target Setting”, pag. 8-16.
- 2024 Annual Reports of the BPER Banca Group: “Participation in the Net-Zero Banking Alliance”, pag. 226.
- 2024 Annual Reports of the BPER Banca Group: “NZBA Targets”, pag. 266-269.
- 2024 Annual Reports of the BPER Banca Group: “Targets related to digitalisation”, pag. 338.

## Principle 3: Clients & Customers

**Briefly describe how the bank works responsibly with clients and customers in relation to significant impacts, including products and services offered, internal policies and processes and engagement to implement targets/action plans/transition plans to encourage sustainable practices/economic activities. Note any changes in the reporting year.**

The Group takes into account the customers' perspective to guide its strategies and decisions. In particular, in order to have active listening solutions, specific customer engagement processes are implemented, such as the monitoring of Customer Satisfaction through the Net Promoter Score (“NPS”), the “Voice of Customer” project, and the branded online community “La Piazza.”

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Processes for engaging with consumers and end-users about impacts (S4-2)”.*

Regarding the indirect impacts linked to its operations, namely those related to financing or investment activities, the Group is committed to integrating sustainability into its value chain and refining processes and behaviors to reduce their environmental and social impacts. In this sense, the BPER Group has defined several policies aimed at encouraging sustainable practices of its customers (“ESG Policy”, “ESG-linked Loan Origination Policy”, “Policy governing the relations of the BPER Group Banks and Companies with defence operators, weapons manufacturers and dealers”, etc.).

As part of its commercial offering, the BPER Banca Group has long integrated ESG principles into its strategy, consequently developing products and services in line with the sustainable development goals, aimed at both corporate and retail customers. Regarding products with an environmental purpose, particular attention is given to products designed to support climate change mitigation and adaptation. In addition, in order to specifically support SMEs, the BPER Group has developed an innovative service with the aim of offering, free of charge, the Target Net Zero digital platform to support them in their energy transition path and in drawing up their decarbonisation plan. At the same time, the Group is committed to offering products and services with a social purpose, distinguishing between products dedicated to individuals, such as loans aimed at the most fragile or vulnerable categories (e.g., Mortgages for young people under 36, “Senza Barriere” loans), and products aimed at companies and Third Sector entities. In particular, in order to give concreteness to the action of the Third Sector, tools and initiatives focused on fundraising for projects with a social purpose have been put in place, such as solidarity money transfers, partnership fundraising campaigns, crowdfunding and donations.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Products and services with environmental purposes” and “Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)”.*

Finally, the Group, with reference to collaborations with universities and other institutions, promotes meetings and conferences on economic and sustainability issues and has realised, for example, a national Roadshow in the three-year period 2022-2024 aimed at informing and training SME customers and prospects on sustainability issues.

## Links & references

- Policy and Code of Ethics.
- 2024 Annual Reports of the BPER Banca Group: “Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)”, pag. 300.
- 2024 Annual Reports of the BPER Banca Group: “Products and services with environmental purposes”, pag. 236-241.
- 2024 Annual Reports of the BPER Banca Group: “Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)”, pag. 324-327.
- 2024 Annual Reports of the BPER Banca Group: “Processes for engaging with consumers and end-users about impacts (S4-2)”, pag. 323 and 324-325.
- 2024 Annual Reports of the BPER Banca Group: “Customer Engagement on ESG Issues – SMEs Project”, pag. 240.

## Principle 4: Stakeholders

**Briefly describe how the bank consults, engages and collaborates/partners with relevant stakeholders for the purpose of implementing the Principles. This could include understanding impacts, setting ambitious targets, advocating for enabling regulatory/policy environments, and creating partnerships that contribute to addressing significant impacts. Note any changes in the reporting year.**

The Group defines its strategies on the basis of the needs and expectations of its stakeholders; to this end, it carries out a structured process of involvement, with the aim of intercepting their needs, grasping their expectations for the Group’s operations and anticipating any risks, so as to transform them into opportunities.

As part of the double materiality analysis carried out in 2024, the most relevant external and internal stakeholders (shareholders, employees, customers and the financial market) were involved through one-to-one interviews for the purpose of impact assessment.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)” and “Interests and views of stakeholders (SBM-2)”.*

In addition to the engagement conducted for the double materiality analysis, in 2024, initiatives for employees listening and involvement were also carried out with the aim of increasing the level of engagement, promoting corporate culture and values, and supporting the organization and business in achieving their goals.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Engagement, Opinion Surveys, Climate Surveys”.*

Finally, the Group’s attention to the social and environmental context of the Italian territory has encouraged its participation in organizations and associations focused on ESG issues, thus supporting the dialogue with its stakeholders.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “BPER Group Commitment”.*

## Links & references

- 2024 Annual Reports of the BPER Banca Group: “Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)”, pag. 108-110.
- 2024 Annual Reports of the BPER Banca Group: “Engagement, Opinion Surveys, Climate Surveys”, pag. 276.
- 2024 Annual Reports of the BPER Banca Group: “BPER Group Commitment”, pag. 300-301.
- 2024 Annual Reports of the BPER Banca Group: “Interests and views of stakeholders (SBM-2)”, pag. 99-101.

## Principle 5: Governance & Culture

**Briefly describe the key governance structures in place (Board and Executive level) and related accountability mechanisms to implement the Principles. This could include how governance supports your bank’s management of significant impacts and risks, including target implementation and monitoring of action/transition plans. In addition, briefly describe how a culture of responsible banking is driven internally (e.g. via employee learning & development). Note any changes or progress in the reporting period.**

The governance of the BPER Group, with regard to sustainability issues, is assigned to the following corporate bodies: the Board of Directors, the Chief Executive Officer, the Sustainability Committee and the Control and Risk Committee, both of which are internal Board Committees. Furthermore, the activity is also supported by the ESG Management Committee, the ESG Strategy Service, the ESG Managers and other internal structures of the Bank.

In particular, the Board of Directors defines the Group’s guidelines and strategies on sustainability issues and is responsible for approving the Consolidated Sustainability Statement, the Business Plan, the Risk Appetite Framework, and the risk governance policies, progressively integrating ESG-related elements.

The Chief Executive Officer implements, within the scope of his powers, the strategic guidelines and the Plan and oversees operational activities, actions to be implemented and monitored relating to sustainability with the support of the ESG Strategy Service and the ESG Management Committee.

The Board of Directors and the Board of Statutory Auditors respectively, perform a strategic supervision and control role, also regarding corporate conduct matters. In particular, the “Code of Ethics” represents the primary source governing the Group’s conduct and is periodically updated by the Board of Directors, the highest body that ensures the ethical conduct and integrity of the Group, that receives adequate training and information on business conduct.

The “ESG Policy” identifies, in addition to the BPER Group’s sustainability commitments, the elements that guide corporate governance, processes and functions towards the pursuit of sustainable success.

The PRB report is part of the documents overseen by the Group’s governance regarding sustainability issues.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “The role of the administrative, management and supervisory bodies (GOV-1)”.*

Regarding the BPER Group’s remuneration policies, ESG strategic priorities are integrated into both short-term and long-term incentive plans, with a particular focus on creating value for all stakeholders.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Integration of sustainability-related performance in incentive schemes (GOV-3)”.*

Finally, the Group internally promotes a responsible banking culture through various initiatives, including:

- assessment and skills development of its human resources;
- training programmes, in particular on ESG issues, including sustainability-related risks;
- specific course about the “Code of Ethics”;
- training initiatives aimed at consolidating and/or strengthening the level of risk culture within the Group, particularly in the area of anti-corruption.

## Links & references

- Policy and Code of Ethics.
- 2024 Annual Reports of the BPER Banca Group: “The role of the administrative, management and supervisory bodies (GOV-1)”, pag. 88-92.
- 2024 Annual Reports of the BPER Banca Group: “Integration of sustainability-related performance in incentive schemes (GOV-3)”, pag. 92-94.
- 2024 Annual Reports of the BPER Banca Group: “Business conduct policies and corporate culture (G1-1)”, “Prevention and detection of corruption and bribery (G1-3)”, pag. 343-355.
- 2024 Annual Reports of the BPER Banca Group: “Operational Plan for Gender Diversity enhancement”, pag. 288-289.
- 2024 Annual Reports of the BPER Banca Group: “Skills development programmes”, pag. 289.
- 2024 Annual Reports of the BPER Banca Group: “Assessment and development of skills”, pag. 291.

## Principle 6: Transparency & Accountability

**Provide reference to additional relevant reports, if not listed as references with P1–P5.**

**Briefly note whether/where assurance of sustainability information has been undertaken (optional)**

The BPER Banca Group’s Consolidated Sustainability Statement, included within the 2024 Annual Reports of the BPER Banca Group, has been prepared in accordance with Legislative Decree no. 125/2024, which transposes the Corporate Sustainability Reporting Directive, and in compliance with the reporting principles adopted by the European Commission (European Sustainability Reporting Standards). The information provided in this “2024 Responsible Banking Progress Statement”, which includes a specific reference to the Group’s Consolidated Sustainability Statement, has been subjected to a limited assurance process by Deloitte & Touche S.p.A.

*For further details, please refer to the Consolidated Sustainability Statement contained within the 2024 Annual Reports of the BPER Banca Group: “Independent Auditors’ Report on the Consolidated Sustainability Statement”.*

## Links & references

- 2024 Annual Reports of the BPER Banca Group: “Independent Auditors’ Report on the Consolidated Sustainability Statement”, pag. 674-678.

