UN environment programme | finance initiative

Principles for Responsible Banking

# 2025 Responsible Banking Progress Statement

BANCA mediolanum

# Contents

# Banca Mediolanum Responsible Banking Progress Statement 2025

Following Banca Mediolanum's adherence to the **Principles for Responsible Banking** in June 2022, the publication of the first Report in March 2024 represented a formal and substantive step in the Bank's journey towards an increasingly responsible financial model. This initiative is part of a structured and ongoing commitment framework that the Bank has progressively consolidated in the area of sustainability. Over time, the Mediolanum Group has demonstrated an increasingly concrete focus on integrating environmental, social and governance (ESG) criteria into business strategies, strengthening the incorporation of these criteria into the processes of creating value for its stakeholders as reported in the Consolidated Sustainability Statement, prepared pursuant to the Corporate Sustainability Reporting Directive (CSRD) and in accordance with the ESRS standards issued by EFRAG.

In 2026, on the occasion of the third publication of the Principles for Responsible Banking, Banca Mediolanum is preparing the document in accordance with the framework introduced by UNEP FI in November 2024. The disclosure was made using the "Summary Template" provided for in the Responsible Banking Progress Statement and, where deemed appropriate, the "Supplement Template" to provide further details. The report summarises and organises the information already published in the 2025 Consolidated Sustainability Statement, ensuring transparency, comparability and full alignment with the main international reference standards.

Through this document, Banca Mediolanum sets out the progress made, the objectives pursued and the commitments it has made in the field of sustainability for the future, confirming its determination to evolve towards an increasingly responsible, measurable and consistent financial management model aligned with the global sustainable development goals.

# Summary Template

## 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.*

For Banca Mediolanum, sustainability represents a core component of its strategy with the aim of generating long-term value for its stakeholders, customers, family bankers and employees, through a responsible management model aimed at creating positive and lasting impacts. This approach is fully incorporated into the new 2026–2030 Strategic Plan, of which the Sustainability Plan forms an integral part, grouping together and systematizing ESG objectives.

At the end of 2025, the Bank approved the Climate Transition Plan by identifying the main strategic decarbonisation levers and setting targets for direct emissions (Scope 1 and Scope 2, market-based) and financed emissions (Scope 3, Category 15). The Plan is inspired by the principles of the Glasgow Financial Alliance for Net Zero (GFANZ) and represents the framework for establishing the strategic priorities, operational tools and actions for the reduction of direct and indirect emissions throughout the value chain. Sustainability is recognised as the guiding principle of corporate operations and is adopted throughout the organisational culture, customer relations, governance mechanisms and decision-making processes.

The Bank's commitment is also reflected in its adherence to and alignment with the main international and national sustainability frameworks. Specifically:

- **United Nations Sustainable Development Goals (SDGs)**: the Bank has identified specific goals on which it may have a direct impact, incorporating them into its strategies;
- **United Nations Global Compact (UNGC)**: adherence to the principles of corporate responsibility in the areas of Human Rights, labour, the environment and anti-corruption measures;
- **Fundamental Conventions of the International Labour Organization (ILO)**: for the protection of workers' rights;
- **OECD Guidelines;**
- **Paris Agreement on climate change.**

To monitor progress in sustainability, the Bank relies on ESG ratings provided by international rating agencies (S&P Global, Morningstar Sustainalytics, CDP, Standard Ethics, MSCI) that support the measurement and oversight of ESG performance.

**Links & References**

*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *ESRS 2 General information, paragraph 1.1.3 Strategy, section on Strategy, business model and value Chain*
- *ESRS E1 Climate change, paragraph 2.2.2 Transition Plan for climate change mitigation*

# 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 interlink- ages between impact areas where possible.*

In 2025 Banca Mediolanum updated its **impact analysis** using the **Context** Module and the **Identification Module** made available by UNEP FI. As in the previous year, the impact analysis focused on "**Retail Banking**" by analysing current accounts, savings accounts and credit products in terms of the total lending and funding managed by Banca Mediolanum S.p.A. for individuals. This scope represents approximately 13% of the total business activities in Italy.
These analyses were also supplemented on the basis of the results of the double materiality analysis conducted by Banca Mediolanum in accordance with the requirements of Directive (EU) 2022/2464 on the Consolidated Sustainability Statement (CSRD), and in compliance with the European Sustainability Reporting Standards (ESRS), as defined by Delegated Regulation (EU) 2023/2772.

From the analyses carried out, the Bank has identified two areas of significant impact:

1. **"Health and financial inclusion"**, consisting of the following sub-areas:
   - **"Finance",** meaning the public's access to the use of financial services. This is the first-ranked priority, as the Bank can have a positive impact in terms of the public's access to the financial system but also, a potential negative impact, that is the risk of over-indebtedness.
   - **"Equality and justice",** which refers to the capacity for members of the public to live free from discrimination of any kind and to gain fair access to justice. This is the second-ranked priority, as the Bank can have a positive impact in terms of the financial inclusion of vulnerable targets (e.g. those on a low income or young persons).

2. **"Climate stability"**, understood as the status of the climate when not influenced by human activities. Human activities change the composition of the global atmosphere, with exposure to greenhouse gas (GHG) emissions being a direct factor contributing to climate change. This aspect is among the priority areas, as the Bank can have a negative impact on the residential mortgage portfolio.

With reference to the additional thematic priorities for the banking sector, such as "Nature and biodiversity" and "Human rights", from the analyses carried out, these aspects did not appear as having a significant impact compared with those already identified. However, for Banca Mediolanum the issue of Human Rights cross-cuts all the issues reported. Hence, in this context, as of 2020 a Human Rights Policy has been adopted, subsequently updated in 2025, aimed at increasing the awareness and accountability of the entire Group on these aspects.

In accordance with the impact areas identified and with the 2026-2030 Sustainability Plan, Banca Mediolanum has defined the following Smart Targets:

**The goals for “Financial Health and Inclusion” include**:

- **“Finance”**: disbursement of **€1.425 million through digitalised loans by 2030**. The digitalisation of credit products creates various sustainability benefits, contributing to greater efficiency by reducing paper use and cutting down on physical travel;
- **“Finance”**: disbursement of **€275 million by 2030 of “Loans for Young Persons”** with preferential terms (a reduced spread compared with the standard mortgage and other dedicated options), promoting the granting of mortgages to customers under the age of 36 who historically have more difficulty in accessing credit;
- **“Finance”**: dissemination of financial education and engaging people through the publication of dedicated content. The goal is to publish **200 content items** and involve **100,000 people** by 2030;
- **“Equality and justice”**: disbursement of **€15 million of social credit** through rescue loans over the three-year period 2026-2030.

**In the context of “Climate stability”:**
Banca Mediolanum’s Climate Transition Plan includes a Smart Target, to be achieved by 2030, aimed at reducing the emissions intensity by **25% ($kgCO_2e/m^2$) compared to 2023 with regard to the residential mortgage portfolio**.

The objectives defined reflect the Bank's ongoing commitment to managing its impacts, risks and opportunities in the main areas of sustainability. In order to ensure its effective implementation and to track progress, continuous monitoring processes have been activated, aimed at the systematic measurement of the advances achieved. For a detailed analysis of the objectives relating to the additional sustainability issues, see the dedicated sections of the **2025 Consolidated Sustainability Statement**, in which each area is dealt with organically and completely.

Please see the “Supplements template” section at the end of the document for more information on Principle 2 “Impact & Target Setting”.

**Links & References**

*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group’s Report on Operations:*

- *ESRS 2 General information, paragraph 1.1.3 Strategy, section on impacts, related risks and opportunities and their interaction with the business strategy and model*
- *ESRS E1 Climate change, paragraph 2.2.2 Transition Plan for climate change mitigation*
- *ESRS E1 Climate change, paragraph 2.2.7 Metrics, Gross GHG emissions for Scope 1, 2 and 3 and total GHG emissions*
- *ESRS E1 Climate change, paragraph 2.2.6 Digitalisation of processes*
- *ESRS S4 Consumers and end users, paragraph 3.4.4 Access to products and services*

# Principle 3: Client & 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.*

As part of its commercial offering, Banca Mediolanum has for some time incorporated ESG principles into its strategy, developing products and services in line with the sustainable development goals. To meet the needs of financial inclusion and environmental sustainability, the Bank has developed a portfolio of products with integrated ESG characteristics, including solutions for young persons, more vulnerable or disadvantaged social groups and for the environment.
These include:

- **"Homes+" initiative**": offer of loans with tax breaks for property renovations, energy upgrades and measures to reduce seismic risk, for first time buyers. The aim is to upgrade energy classes and reduce environmental impact through investment in alternative energy solutions, supporting sustainable construction projects;
- **Mediolanum Special Care Loan:** a subsidised loan dedicated to people who are not self-sufficient for the purpose of purchasing goods or services instrumental to improving accessibility in daily life, such as mobility aids, works to remove architectural barriers or assistive technology devices;
- **Mediolanum Eco + Mobility loan:** solution dedicated to the financing of sustainable mobility projects, in support of the purchase of low-emission vehicles;
- **Young Persons' Loan:** a loan with favourable terms dedicated to customers under 36;
- **Memorandum of Understanding:** suspension of payment of the principal portion of mortgage and consumer credit loans in order to facilitate credit repayment by women who are victims of gender-based violence;
- **Digitalised loans:** credit products for which applications are made in a totally digitalised manner. This contributes several sustainability-linked benefits, achieving greater efficiency by reducing paper consumption and physical travel.

The Bank works responsibly with its customers to encourage sustainable practices and facilitate access to financial services that promote a positive impact. The approach is based on the provision of sustainable products and services, on the integration of sustainability into internal policies and decision-making processes and on continuous engagement with customers to collect useful feedback for the continuous improvement of the product/service offering.
Banca Mediolanum has also strengthened its **ESG framework** with specific policies and tools to integrate sustainability into corporate decisions. The main initiatives include:

- The **Product Sustainability Policy**, which ensures the assessment of ESG factors in the processes of developing and offering financial products;
- The **ESG Assessment System**, developed in collaboration with the Catholic University of the Sacred Heart, which analyses the level of sustainability of each banking product;

- **Integration of ESG criteria into risk management**, to prevent potential negative impacts related to the Bank's financial transactions.

For further details on the product portfolio with integrated ESG characteristics aimed at customers, please refer to the Mediolanum Group's 2025 Consolidated Sustainability Statement.

**Links & References**

*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *ESRS 2 General information, paragraph 1.1.3 Strategy, section on Strategy business model and value Chain*
- *ESRS 2 General information, paragraph 1.1.3 Strategy, section on description of the process for identifying and assessing the relevant impacts, risks and opportunities*
- *ESRS E1 Climate change, paragraph 2.2.4 Funded GHG emissions-Investments*
- *ESRS S4 Consumers and end users, paragraph 3.4.4 Access to products and services*

# 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.*

Banca Mediolanum recognises the importance of constant dialogue with its Stakeholders for effective implementation of ESG principles during its operations, for a targeted approach to addressing the challenges of sustainability.
The Bank's approach is based on **mapping, engagement and active collaboration** with the main players in the financial and social sector.

**Mapping and stakeholder engagement**
In accordance with Standard AA 1000 on Stakeholder Engagement, the Bank has identified and prioritised the following groups of stakeholders:

- **Customers** – – to understand needs and improve accessibility to sustainable financial services;
- **Family Bankers** – to strengthen the culture of sustainability and improve ESG advice;
- **Employees** – to get them involved in and informed about company life and to collect information to improve internal business processes;
- **Shareholders and the financial community** – to align ESG objectives with market expectations;
- **Media and trade associations** – to disseminate information and create awareness on environmental and social matters;
- **Institutions and regulators** – to support a regulatory environment conducive to sustainable finance;
- **Suppliers and communities** – – to ensure a responsible value chain and contribute to local socio-economic development.

Continuing the Stakeholder Management process launched in 2019, in **2025** Banca Mediolanum conducted a structured process of **Stakeholder Engagement**, involving all the main stakeholders (employees, family banker, customers, foundations and associations, media, etc.) who were asked to express their assessment of the impacts identified and provide further suggestions for improvement for the Group. In the same period, the Bank carried out the process of **double materiality analysis** in accordance with the CSRD Directive and EFRAG's ESRS reporting standards. The results of stakeholder engagement are used to contribute to the evaluation of relevant topics, thus influencing the outcome of the double materiality analysis process.

The stakeholder engagement carried out confirms Banca Mediolanum's willingness to further enhance opportunities for dialogue with stakeholders to ensure better alignment between company strategy and ESG objectives, strengthening its role as a responsible player in the financial sector.

In addition, in accordance with the PRBs, Banca Mediolanum is actively involved in initiatives and partnerships to promote sustainable finance, as well as deploying practical projects for financial education, including:

- **adherence to the United Nations Global Compact (UNGC)** to promote the principles of social and environmental responsibility;
- **collaboration with financial institutions and industry associations** to support regulations that encourage the transition to a low-carbon economy;
- **partnerships with micro-credit institutions** to broaden financial inclusion and support the most vulnerable sections of the population;
- **projects aimed at disseminating financial topics** to customers and prospects with the aim of increasing their expertise and knowledge in the fields of finance, insurance and pensions;
- **"WhatMatters" blog** through which concepts and notions of financial education are conveyed via concrete examples linked to life experiences.

**Links & References**

*For further details, please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *ESRS 2 "General information", paragraph 1.1.3 Strategy, section on interests and opinions of stakeholders*

# 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.*

Banca Mediolanum has structured a sustainability governance system aimed at integrating ESG factors into decision-making processes, strategic management and operational activities, while ensuring consistency with its commitments under the Principles for Responsible Banking (PRB).

the parent Company's Board of Directors is responsible for defining and directing the Group's sustainability strategy, reviewing it periodically in light of the evolution of the business model and the regulatory, competitive and macroeconomic environment. The sustainability governance of the Mediolanum Group involves a number of corporate bodies and functions, including the Risk Committee, the Appointments and Governance Committee, the Remuneration Committee, the Board of Statutory Auditors and the Supervisory Body pursuant to Legislative Decree 231/2001, the Chief Executive Officer, the Officer in charge of financial reporting, the Group Coordination and Strategic Development Committee, as well as the competent internal functions and structures, each within the scope of their respective responsibilities.

In its ESG configuration, the Group Coordination and Strategic Development Committee of the Parent Company is periodically informed of the results of the monitoring of progress made in pursuing objectives relating to material impacts, risks and opportunities, overseen by the individual competent Functions, before submitting this disclosure to the Risk Committee and the Board of Directors of the Parent Company.
In addition, a structured methodological and operational framework is in place to ensure strategic coherence and adaptation to regulatory and market developments.
The **Sustainability Policy** defines the strategy and objectives the company intends to pursue when conducting its business in order to generate added value for the stakeholders it interacts with, defining the roles and duties of the various corporate bodies in this regard. The Policy aims to:

- define the **strategic guidelines** at Group level on sustainability, which are subsequently set out in the specialist policies on the various relevant topics in the area;
- set out the **roles and tasks** relating to the double materiality process and management of the material sustainability matters and the related impacts, risks and opportunities;
- set out the **governance and operational model** adopted in the area of sustainability;
- increase the level of **engagement of the Group's stakeholders** through its commitment to the constant pursuit of the principles contained in sustainability policies and to the achievement of the related "material" results;
- facilitate the **sustainability reporting** process;
- disseminate a **culture of sustainability.**

In addition, in support of the governance system and to facilitate the effective integration of ESG principles into daily activities, Banca Mediolanum promotes a corporate culture based on ethics and integrity, disseminating the principles of the Ethical Code through dedicated communication and training initiatives:

- training dedicated to employees in the areas of **whistleblowing, anti-money laundering measures, Code of Ethics, privacy and cybersecurity;**
- **D&I training programmes:** more than 2.000 hours of internal training were provided in 2025;
- **ESG certifications (EFPAs)** periodically obtained by Family Bankers;
- **the issue of the Mediolanum Group's Diversity and Inclusion Policy**, including the establishment of the role of **Diversity Manager** and initiatives to promote gender equality and pay equity;
- alignment between corporate performance and sustainability objectives is also ensured through the **integration of sustainability criteria into incentive systems** in order to align corporate performance with sustainability objectives;

In addition, the monitoring of IROs (Impacts, Risks and Opportunities) reported pursuant to the CSRD is carried out mid-year, in order to measure the company's progress against the benchmark Sustainability Statement.

**Links & References**

*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *ESRS 2 General information, paragraph 1.1.2. Governance*
- *ESRS G1 Business conduct, paragraph 4.1.1 Business culture*
- *ESRS S1 - Own workforce*
- *Specific information for the entity — management of the distribution network*

# 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).*

In 2025 Banca Mediolanum published the second **Consolidated Sustainability Statement**, prepared pursuant to the **CSRD Directive** and with reference to **ESRS (European Sustainability Reporting Standards)**. The Statement provides a structured overview of the Bank's ESG performance, analysing the environmental, social and governance impacts generated by its activities.

**References to the main sustainability reports**
In addition to this document, further information on the Bank's ESG strategy is available in the following reports:

- **Periodic reports on the obligations of the EU Taxonomy and Pillar III Regulation**, with a focus on environmental, social and climate-related risks and impacts.
- **Statement on the principal adverse impacts of investment decisions on sustainability factors**

**Assurance and external audits**
**No specific Assurance** was performed on the PRB 2025 report. However, the main source of the information reported in it is the 2025 Consolidated Sustainability Statement, included in the Mediolanum Group's Management Report, which is already subject to external Assurance.
Banca Mediolanum reaffirms its commitment to strengthening the transparency and reliability of ESG reporting, gradually expanding the safeguards for monitoring, control and verification of its sustainability performance.

**Links & References**

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*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *Audit report*

# Supplement Template

## Principle 2: Impact & 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.*

***Impact Analysis***

*Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target-setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement. The impact analysis should include assessment of the relevance of the four priorities laid out* ***Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector****, as part of its initial or ongoing impact analysis.*

**Portfolio scope and composition**

The activity of Banca Mediolanum S.p.A., the parent company of the Mediolanum Group which adhered to the PRBs, is mainly organised into two business areas: *Retail* (or Consumer) *Banking* and *Corporate* (or Institutional) *Banking*. Analysis of the distribution of activities shows a clear predominance of the retail segment, which represents over 98% of banking business for Banca Mediolanum. The reasons for this focus are as follows:

- **Predominant economic significance:** Retail Banking makes a predominant contribution to the Bank's activities, primarily determining the creation of financial value and the generation of impacts associated with banking business;

- **Product type and ESG relevance:** the products and services offered in the retail segment (current accounts, mortgages, financing) directly affect people's financial well-being and can facilitate a sustainable transition through responsible offers, such as green mortgages, mortgages for younger customers, and energy-efficiency loans.

The **Retail Banking portfolio,** which includes current accounts, savings and credit products in terms of total lending and funding for natural persons, as at **31/12/2025** consists of:

| *Type of product/service* | *%* |
|---|---|
| *Current accounts and savings* | *100.00%* |
| *Current accounts with payment services (cheques, debit cards)* | *90.04%* |
| *Current accounts without payment services* | *0.31%* |

| | |
|---|---|
| *Savings accounts* | *9.65%* |

| *Type of product/service* | *%* |
|---|---|
| *Credit and targeted products* | *100.00%* |
| *Credit* | *98.88%* |
| *Credit cards* | *17.20%* |
| *Consumer loans* | *2.53%* |
| *Securities-backed loans / Lombard loans / Structured loans* | *6.84%* |
| *Home loans/mortgages* | *69.70%* |
| *Other specialised loans* | *2.63%* |
| *Targeted products* | *1.12%* |
| *Targeted products - low income populations* | *0.03%* |
| *Target Products – young persons* | *1.09%* |

**Context analysis**

Banca Mediolanum updated its context analysis for 2025 through the UNEP FI Context Module, in order to define the main priorities and needs. In order to better understand Italy's main challenges, Banca Mediolanum also took into account the impact areas of the missions present in the National Recovery and Resilience Plan (NRRP), which forms part of the Next Generation EU (NGEU) programme of the European Union, the Report on Italy and the Sustainable Development Goals (SDGs) for 2025 of the Italian Alliance for Sustainable Development (ASviS) and the 2025 SDGs Report of the National Institute of Statistics (ISTAT).
The examination of the Italian context revealed a focus on different types of matters, both environmental and socio-economic: the first category includes matters such as climate stability and the approach to the circular economy (with particular reference to resource intensity). Socio-economic issues include infrastructure matters, access to and quality of services and resources (in particular, health facilities, the property market, water and food).

**Impact analysis**

In order to identify the priority impact areas connected to Banca Mediolanum's activity, an analysis was carried out using the UNEP FI Consumer Banking Identification Module. In addition, it should be noted that the analysis was carried out, not only in terms of the "Proportion of the portfolio associated with current accounts and savings and credit products", but also with regard to the "Share of the portfolio associated with the number of customers broken down by level of income, gender and age".

The following are the areas in which Banca Mediolanum, on the basis of the Consumer Banking Identification Module, may generate a positive impact:

- Availability, accessibility, economy, quality of resources and services;
- Financial health;
- Equality and justice;
- Socio-economic convergence.

The possible areas of negative impact are as follows:

- Availability, accessibility, convenience, quality of resources and services;
- Climate stability;
- Financial health.

In order to identify the priority impact areas, the analysis was also supplemented in the light of the results of the double materiality analysis. The priority impact areas identified concern the "**Climate stability**" and "**Health and financial inclusion**" domains, the latter subdivided into the areas "**Finance**" and "**Equality and justice**".

Furthermore, as indicated above, the Bank has developed and launched the implementation of a Transition Plan by formalising its commitment to mitigate the effects of climate change, with the aim of reducing environmental impact and promoting sustainable practices.

***Targets, Target Implementation, and Action Plans/Transition plans***

*Show that your bank has set and published a minimum of two Smart Target which address at least two different areas of most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition plans and Milestones. Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in* ***Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector (2024).***

## "Health and financial inclusion" Area

Banca Mediolanum, also in accordance with the context of the 2026–2030 Sustainability Plan, has defined the following **Smart Target** for each of the impact areas identified:

**"Finance":**

- **Disbursement of 1.425 million digitalised loans** under the 2026-2030 Sustainability Plan.
  The digitalisation of credit products brings several benefits in terms of sustainability, contributing to greater efficiency by reducing the use of paper and physical travel. In this regard, Banca Mediolanum continues with a series of investments aimed at improving process efficiency, facilitating disbursements through increasingly innovative digital products and services. Compared to the 2024-2026 Sustainability Plan, the Target has been recalibrated in relation to the change in the macroeconomic scenario (rates and historical context). As of 31/12/2025, €372,500 million had been granted;

- Granting of **"Mutui Young"** at favourable conditions (reduced spread schedule compared with the standard mortgage and other dedicated options), promoting access to loans for customers aged under 36 who historically have greater difficulty accessing credit. The objective is to provide €275 million by 2030; as at 31/12/2025, €30.40 million had been granted;

- **Dissemination of financial education and people's engagement through the publication of dedicated content.** Banca Mediolanum's objective is to constantly enrich the catalogue in order to share up-to-date and helpful content with the public. The goal is to publish 200 content items and involve 100,000 people by 2030. As of 31/12/2025, 90,474 people had been reached through the publication of 93 content items.

**"Equality and justice":**

- Volume of "social credit" granted: €15 million over the 2026-2030 Sustainability Plan. Banca Mediolanum's "social loans" concerns its "Rescue loans" intended to promote financial inclusion and combat usury, providing credit to households excluded from traditional channels for lack of adequate guarantees or poor credit scores. The objective is to expand conventions with new anti-usury foundations and to increase the caps on existing conventions. The Mediolanum Special Care Loan, with favourable conditions, is intended for persons who are not self-sufficient (Law 104/92) to cover the cost of services, care and special equipment. As of 31/12/2025, €2.07 million had been granted.

## "Climate stability" area

Within the framework of the Climate Transition Plan, and in the context of the 2026-2030 Sustainability Plan, Banca Mediolanum has defined various objectives aimed at mitigating the effects of climate change. This includes a **Smart Target** that is to reduce the emissive intensity ($kgCO_2e/m^2$) of the residential mortgage portfolio by 25% by 2030 compared to 2023 emissions. On 31/12/2025, the figure was 40.85 $kgCO2e/m^2$. The objective set allows the environmental impact to be recognised in a direct and transparent way, assigning a key role to the energy performance of the properties being financed. The scope of application of the objective includes all of the Italian residential mortgage portfolio, excluding only positions for which the data necessary for the analysis are not available; this scope represents approximately 96% of the total value of the portfolio.

For further details, including quantitative data and to view all the objectives developed under the Transition Plan and the Sustainability Plan, reference is made to the 2025 Consolidated Sustainability Statement, within which the issues described above have already been analysed and explored in detail in relation to the relevant IRO (Impacts, Risks and Opportunities) identified by Banca Mediolanum.

**Links & References**

*For further details please refer to the Consolidated Sustainability Statement for the year ended 31 December 2025 included in the Mediolanum Group's Report on Operations:*

- *ESRS 2 General information, paragraph 1.1.3 Strategy, section on impacts, related risks and opportunities and their interaction with the business strategy and model*
- *ESRS E1 Climate change, paragraph 2.2.2 Transition Plan for climate change mitigation*
- *ESRS E1 Climate change, paragraph 2.2.6 Digitalisation of processes*
- *ESRS S4 Consumers and end users, paragraph 3.4.4 Access to products and services*