



## Press Release

### **BANCO BPM JOINS TWO IMPORTANT INTERNATIONAL SUSTAINABLE DEVELOPMENT INITIATIVES "UNITED NATIONS GLOBAL COMPACT" "TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)"**

Milan, 29 December 2021- The Banco BPM Group, in line with the ESG targets established in the recent 2021-2024 Strategic Plan presented to the market, has joined two important international initiatives: the **United Nations Global Compact** or **UNGC** and the **Task Force on Climate-Related Financial Disclosures (TCFD)**.

Launched in 2000, the **United Nations Global Compact** is a United Nations voluntary initiative which today has roughly 15,000 corporate participants from 162 different countries and encourages participating companies to create a sustainable and inclusive economic model. It is composed of **10 Principles** to be incorporated in company business strategies and management that concern respect for human rights and labour, environmental protection and anti-corruption, and involves significant commitment from the participating companies, including the personal responsibility of the Chief Executive Officer, and an annual description of the efforts made by the company to implement the 10 Principles and the results achieved.

Created in 2015 by the Financial Stability Board (FSB), the **TCFD** is an international organisation which aims to encourage companies to be more transparent on the financial risks and opportunities associated with climate change. The task force published its own recommendations in 2017, in which it suggests that the environmental disclosure be structured on the basis of **4 thematic areas**: governance, strategy, risk management, metrics and targets. These four areas of reporting are designed to interlink and influence one another. The recommendations were signed by more than 2,800 organisations worldwide, which represent a market capitalisation of over \$19,000 billion.

*"By joining the most relevant international initiatives", states the Chief Executive Officer, Giuseppe Castagna, "Banco BPM adds an important new element to its ESG strategy, one of the three enabling factors of the 2021-2024 Strategic Plan, and reiterates its intention to respect the principles of integrity and sustainability, which form part of its strategy, culture and day-to-day operations. We firmly believe that these values are fundamental in creating long-term sustainable value for our stakeholders and the areas in which the Group is present, and we also confirm our commitment to engage in collaborative projects which advance the broader development goals of the United Nations, with particular reference to the Sustainable Development Goals. We believe that participating in large global initiatives and the ability to evaluate our attainment of tangible and transparent targets are essential elements for completing the transition to a sustainable development model, to which all companies today must contribute".*

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