

Letter to the stakeholders

In 2022, the Cassa Centrale Group has once again confirmed its status as a robust Cooperative Banking Group able to bring added value to its stakeholders while never losing sight of the principles of mutual credit cooperation. The Group's people-centric approach and the local vocation of its Affiliated Banks reflect the mission and social purpose that define us and remain at the very heart of our development plan and approach to banking.

Our Statement is a testament of our Group-wide commitment to sustainability, with positive performance enhanced by our proven focus on a path of growth that considers not only the financial and economic results achieved, but also the value recognised to people and local Communities on a daily basis and in managing the many emergencies that have characterised the Group's early years.

We have charted a significant course towards sustainability in asset management. In 2022, we continued to closely analyse our business, revising our investment services to align with European provisions. Three NEF Fund sub-funds and all of our Asset Management lines were classified as light green, while the NEF Ethical Global Trends SDG sub-fund was classified as dark green under Articles 8 and 9 of the SFDR Regulation. The net funding trend confirmed the increasing degree of investor approval in 2021 as well as the driving effect of the overall dynamic.

The Group is deeply committed to pursuing sustainable growth and development, combining compliance with regulatory provisions, focusing on interpreting customer needs.

In the insurance sector, the Group's decisions have been aimed at pursuing a direction that will enable us to optimise our Bancassurance services. In fact, in May 2022, the Group signed a five-year agreement with Assimoco, confirming the alliance with the subsidiary of R+V Versicherung, part of the DZ Bank Group and a long-standing shareholder of Cassa Centrale Banca, in a strategic move that will also consolidate the link with Confcooperative.

To respond to growing customer demand for more sustainable banking, our consumer credit company Prestipay expanded its range of services to in-

clude the Prestipay Green product, which is structured into two categories - Prestipay Green House and Prestipay Green Mobility.

As regards energy consumption, as a Group, we are continuing to prioritise the purchase of renewable energy, which, in 2022, represented almost 87% of all energy purchased, while our progressive reduction in direct and indirect CO₂ emissions has been equally significant.

In terms of social commitment, the Group confirmed its close attention to the needs of the communities and regions in which we operate, and the Cooperative Banking Group continued to provide strong support in response to major crises and emergencies that occurred in 2022 in Italy and beyond. Regional grants awarded by the Affiliated Banks in 2022 grew significantly in number and value, with over 20,000 separate grants awarded for a total value of EUR 35 million. These grants funded a series of highly effective projects in terms of the direct impact achieved as well as for the positive personal relationships they generated, especially in small communities.

Besides the individual projects pursued by the Affiliated Banks, Cassa Centrale Banca continued its collaboration with Caritas Italiana. The project organised in 2022 by the Italian charity — which has 29 diocesan branches in the regions in which the Group operates — involved a call for tenders to fund projects to help young people and adolescents overcome hardships and vulnerability, also following the restrictions imposed due to the pandemic.

Our pathway towards sustainable growth is also supported by our focus on the very people whose work enables us to grow.

This focus is demonstrated by the hours of training we deliver, which, in 2022, exceeded 600,000, as well as by our constant investment in our workforce. The Group employs over 11,700 people, with a higher percentage growth rate than in the previous year. The motivation and energy of every single one of our employees are fundamental assets for the Group and represent the true key to our success.

With reference to Governance, the process of reinforcing and consolidating the various actions already characterising the Group continued.

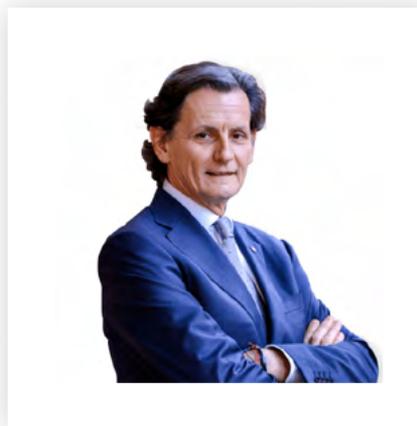
When defining our sustainability strategy, we opted to develop an approach that aligns with our nature as a Cooperative Banking Group and with the Sustainable Development Goals established by the United Nations 2030 Agenda. Our formal adoption of the UN Global Compact, resolved in October 2022 and implemented as of this year, represents yet another commitment to progress in this direction.

During the past year, the Board of Directors of Cassa Centrale Banca fully recognised ESG (environment, social and governance) as enabling factors of our 2022-2025 three-year Strategic Plan, and, in October 2022, approved the second Sustainability Plan which, in an advancement over its predecessor, classifies

- the Group's projects into four new areas: Environment; Community, Cooperative Members and Customers; ESG Governance, Strategy and Reporting; Employees;
- the inclusion of the initiatives of the ESG Steering Committee formed at the Parent Company;
- the integration of content on the basis of the main regulatory and strategic drivers and on the basis of new market trends;
- the link between the individual initiatives of the Plan with the Sustainable Development Goals (SDGs) of reference and with ESG aspects (Environmental, Social, Governance).

In keeping with this overall direction, following the constitutive resolution of January 2022, the ESG Steering Committee of the Parent Company became operational. This technical unit has the role of coordinating and systematising within the Group the many adaptations required by both legislation and regulations that assign Banks a decisive role in accelerating the ecological transition process.

Aware of the many advances made since the Group was formed and conscious of our responsibility, we wish to continue our virtuous path towards sustainable growth, now more than ever strong in the conviction that Cooperative Credit, sustainable by its very nature, can effectively meet the challenges of the future, as proven by the information presented in this Statement.



The Chairman
Giorgio Fracalossi



Chief Executive Officer
Sandro Bolognesi