



Attention to the environment

We observe the principles of the Global Compact on the environment and adopt a preventative and proactive approach to environmental issues, by following the guidelines set in our 2008 policy as part of our social responsibility with regard to the local communities in which we operate. We seek to progressively reduce the impacts of our activities on the natural environment through the following: rational use of resources and the elimination of waste; the use of energy produced from renewable sources and/or low or zero level emissions; the reduction of the quantities of waste produced and verification that it is properly treated; the use of products and services with a low environmental impact. We further improved our measurement of environmental performance indicators in 2010 with a view to the future introduction of an environmental management system and the possible acquisition of environmental certifications. We also consider the results we can achieve by raising the environmental awareness of our personnel and all those with whom we do business, especially through our dedicated financial products and services and through consideration of the environmental risks involved in financing transactions and project finance transactions in particular.

Energy

It is our priority to optimise energy procurement and consumption. The **Energy Management Office** at UBI Sistemi e Servizi has been functioning for some years now. The Energy Manager not only manages energy supply contracts for the whole Group (electricity, methane, gasoil, etc.), but also suggests action to the relative sectors for rational and optimum use of energy sources consistent with the objectives of making savings and procuring supplies from renewable and/or low or zero emissions sources. We are members of the **Italian Banking Association Energy Consortium**, which acts as a research and training centre for banks belonging to the consortium on energy savings issues. It provides co-ordination for cost analysis and data acquisition and performs group energy purchases at attractive conditions.

Remote management of systems

We employ the remote management of systems via intranet to monitor heating and air conditioning systems in the numerous premises of the Group and to check that the temperature settings and the on-off timer settings for both winter and summer are

ENERGY CONSUMPTION ¹		
Electricity (kWh)	110,426,442	-34.9%
per employee (kWh/Emp.)	6,345.3	
per surface area (kWh/sq. m.)	104.3	
from renewable sources (%)	100%	+16pp
TOE ²	20,650	-51.3%
District heating (kWh)	10,099,665	+73.8%
per employee (kWh/Emp.)	580.3	
per surface area (kWh/sq. m.)	9.5	
TOE ²	869	+73.8%
Methane (cu. m.)	4,609,386	-6.6%
per employee (cu. m./Emp.)	264.9	
per surface area (cu. m./sq. m.)	4.4	
TOE ²	3,780	-6.6%
Gasoil (litres)	905,582	-27.3%
per employee (litres/employee)	52.0	
per surface area (litres/sq. m.)	0.9	
TOE ²	831	-27.3%
Total (TEP²)	26,130	-45.7%
Of which net of electricity from renewable sources	5,480	-56.1%

¹ Data relates to 98% of the indoor floor space of the Group and is estimated on the basis of actual spending.
² Ton oil equivalents. The reduction for electricity is partly due (5,467 TOE a reduction of 13.2%) to the new conversion coefficient introduced in 2010 in accordance with the EEN3/08 standard. The ton oil equivalents for district heating in 2009 have been recalculated with the conversion coefficients received from the supplier.

Energy savings action



- Space optimisation
- Centralised control of work stations in Group branches to switch them off during hours when not in use
- Replacement of 830 halogen bulbs with LED bulbs at the UBI Banca di Brescia headquarters and 17 fluorescent lights with LED lights for the ATMs at the Banca Popolare di Bergamo headquarters
- The installation of 27 high efficiency air conditioning units and seven refrigerators fitted with inverters

properly set.

239 [+27] Remotely managed systems

Emission reduction

In recent years we have progressively reduced CO₂ emissions through increasing use of electricity certified as from renewable sources.

100% Electricity certified from renewable sources¹

CO ₂ emissions (tons)		
Electricity	-	-100,0%
District heating	3.656	+73,8%
Methane	9.034	-6,6%
Gasoil	2.355	-27,3%
Total	15.045	-46,6%
Per employee	0,86	-44,9%

Data relates to 98% of the indoor floor space of the Group and is estimated on the basis of actual spending, with the application of the following coefficients:
 - District heating = 0,36 kg/kWh;
 - Methane = 1,96 kg/cu. m.;
 - Gasoil = 2,6 kg/litre

NOx emissions (Kg)		
Electricity	-	-100,0%
District heating	4,343	+73,8%
Methane	11,145	-6,6%
Gasoil	2,236	-27,3%
TOTAL	17,724	-41,9%
Per employee	1,02	-39,3%

Data relates to 98% of the indoor floor space of the Group and is estimated on the basis of actual spending, with the application of the following coefficients:
 - District heating = 0,43 g/kWh;
 - Methane = 2,42 g/cu. m.;
 - Gasoil = 2,47 g/litre

SOx emissions (kg)		
Electricity	-	-100,0%
District heating	3,333	+73,8%
Methane	80	-6,6%
Gasoil	4,471	-27,3%
TOTAL	7,884	-65,0%
Per employee	0,45	-63,7%

Data relates to 98% of the indoor floor space of the Group and is estimated on the basis of actual spending, with the application of the following coefficients:
 - District heating = 0,33 g/kWh;
 - Methane = 0,02 g/cu. m.;
 - Gasoil = 4,94 g/litre



A 198 kWp photovoltaic plant on the roof of the car park at the Banca Popolare di Ancona Esagono Management Centre at Jesi.

Consumable materials

The main consumer materials are paper and toner. We have taken some initiatives to reduce consumption by limiting the physical print out of documents as follows:

- digitalisation of paper documents in all operational processes;
- configuration of printer settings to print both sides of sheets,
- promotion of internet banking services with bank statements and other banking documents sent in electronic format;
- delivery of income certification documents and pay slips to employees in electronic format via the Group intranet.

Paper consumption (kg)		
TOTAL	2,048,705	+25,7%
Per employee	117,72	+30,9%

The data is estimated on the basis of actual spending. Toner data for 2010 is not available because printer maintenance contracts have included the supply and disposal of toner since June.

100% certified ecological paper



85% certified ecological paper



Waste separation (kg)		
Paper and cardboard/paper packaging	1,991,401	+0,3%
Toner	18,439	-18,2%
Glass, cans and iron	1,160	-1,0%
Plastic	2,096	-39,6%
Other waste	139,905	+58,8%
TOTAL	2,153,001	+2,5%
Per sq. m. of surface area	2,03	-9,5%
Per employee	123,72	+8,7%

Estimated data which does not include solid urban waste collected and handled by the public refuse service

99.97% Waste sent for recycling

¹ RECS (renewable energy certification system – www.recs.org) certificates purchased by energy source.

Water consumption (cu. m.)		
TOTAL	673,464	-13.6%
Per employee	38.70	-10.0%

The data is estimated on the basis of actual spending.

Sustainable mobility

The Group has a number of large business centres consisting of the headquarters of the Parent the network banks and the product companies. Problems and initiatives concerning sustainable mobility are concentrated on these centres. These matters are supervised by the Group **Mobility Manager** in the Human Resources Area.

Mobility at work

We have set a **travel policy** which gives priority and incentivises the use of transport for business travel which has a lower environmental impact and we have increased the use of video conferencing to limit physical transfers as much as possible. The Group has 319 video conferencing work stations in use, of which 169 installed in 2010.

3,067 [+22,7%]
video conference meetings

265 ton CO₂ avoided²

Mobility to-and-from work

The Mobility Manager records to-and-from work travel of personnel in order to identify possible improvement action to take which might fall both strictly within the company sphere and within the sphere of local authorities and that of municipalities in particular.

9,077³
Employees involved in the acquisition of to-and-from work data acquisition

33% questionnaires compiled and returned

In order to encourage more sustainable to-and-from work mobility, for some years now we have provided protected parking areas for bicycles in some of the main headquarters of the Group and a coach shuttle service between Bergamo, Varese, Brescia and Milan, to respond to to-and-from work travel requirements.

over 1,000 tons of CO₂ avoided with company coach shuttles⁴

We inform personnel through internal communication channels of a series of national and regional initiatives (eco-incentives) organised by public authorities for sustainable mobility.

We organised safe and eco-compatible driving courses for top management drivers in co-operation with national associations in 2010.

"Green" loans

We support the investments of individuals and businesses with special loans for the diversification of energy sources, the production of energy from renewable sources (e.g. wind power, hydro, biomass) or low environmental impact sources, the improvement of energy efficiency and the rationalisation of consumption.

NUOVA ENERGIA

for businesses

700

Loans granted

300 million euro

The amount disbursed

FORZASOLE

for households

500

Loans granted

12 million euro

The amount disbursed

Credit lines for photovoltaic systems can be integrated with insurance cover specially designed for this type of plant.

A simulator is available on the Group commercial website at www.ubibanca.com, which allows businesses to independently assess the attractiveness of an investment in terms of economic and environmental costs and benefits. The simulator was created in co-operation with the Department of Mechanical and Industrial Engineering in the Faculty of Engineering at the University of Brescia.

Framework Loan

On the basis of an agreement signed in 2009 with the European Investment Bank (EIB), Centrobanca can grant loans drawn from EIB funds (for a total of 200 million euro) for

² Amount estimated for the use of cars for short journeys and airplanes for long distances, considering one person only connected at each point.

³ 2009 data for employees working in the capital towns and cities of provinces in which the Group possesses headquarters.

⁴ Amount estimated for the use of own vehicles for to-and-from work journeys for users of the coach shuttle service.

energy efficiency and renewable energy projects. Centobanca disbursed the first loan for 17 million euro in 2009. No loans were disbursed in 2010 but three loan contracts were signed for the construction and operation of photovoltaic plants for which funding was requested from the EIB amounting to 32.3 million euro.

Project Finance⁵

Centobanca participates in loans to the private sector and in mixed public-private investments in the following areas:

- **energy**, for the generation of electricity from conventional or alternative sources (thermal, wind power, hydro) and related projects (transport and storage) for the transmission and distribution of energy, oil and gas;
- **environment** for waste treatment and disposal plants and integrated sewage, desalination and water treatment plants;
- **infrastructures**, for the construction of hospitals, roads (highways and orbital freeways), transport in large urban centres (metropolitan railways, tramways, etc.) and in the relative hinterlands, and maritime and airport infrastructures.

47

Project finance transactions stipulated

456 million euro The amount disbursed

The size of the loans varies from a minimum of 10 million euro to a maximum of 100 million euro, with a term which normally does not exceed 15 years for the energy and environment sectors.

With its **Green Project**, Centobanca provides project finance facilities for investments in renewable energy also for medium and small-sized enterprises.

While we do not base our assessment of operations on equator principles, all projects financed have followed all the Italian authorisation procedures in force (e.g. environmental impact, declaration of the start of activity, single authorisations, building permit, etc.) and have passed the technical, administrative and insurance assessments performed on behalf of the Bank by major independent advisors of international standing.

⁵Structured finance which involves the creation of a special company, a "special purpose entity", created by firms termed "sponsors" by the contribution of share capital or the grant of subordinated loans, for the purpose of creating and managing a cash flow which will repay the loan or investment.

Informing and educating

The promotion of Group products and services provides an opportunity to inform and educate customers about opportunities to help safeguard the environment and the advantages.

M'illumino di meno (I use less light)

We participated for the fifth consecutive year in the International Energy Savings Day: at 6.00 p.m. on 18th February 2011 we symbolically switched off the neon signs of the main headquarters of UBI Banca, UBI Sistemi e Servizi and of the network banks.



The initiative was accompanied by action to educate all personnel, with the renewal of the proposal on the Group intranet of ten simple rules for energy savings.

Qui UBI

With the competition entitled Qui fai. Qui hai. Qui UBI, we provided incentives to subscribe to a service for the electronic receipt of mail relating to current accounts and custody accounts. The service is named "My accounts", and is bundled with the internet banking service Qui UBI. A total of 200 thousand customers (over half of the active Qui UBI customers) have already chosen to receive current account and custody account documents in electronic instead of hardcopy form. The choice involves approximately 300,000 current accounts and custody accounts.

Project Finance Transactions	
Energy	45
Wind farms	17
Photovoltaic plants	21
Other renewable energy plants	7
Environment	5
Waste treatment plants	3
Other activities	2
Infrastructures	12
Hospitals	3
Highways	2
Metropolitan railways	1
Water, sewer and gas pipeline networks	5
Airports	1
TOTAL TRANSACTIONS	62
TOTAL AUTHORISED (millions of euro)	1,203.3
TOTAL DISBURSED (millions of euro)	661.0

Green Project ¹ Transactions	
Energy	35
Wind farms	2
Photovoltaic plants	29
Other renewable energy plants	4
TOTAL AUTHORISED (millions of euro)	207.4
TOTAL DISBURSED (millions of euro)	90.7

¹ Financing and project finance for small to medium-sized enterprises