

Unicredit on Climate change

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UniCredit believes that climate change is and will continue to be one of the greatest challenges faced by countries, public organizations and companies in the coming years.

For this reason, it has adhered to the [Carbon Disclosure Project](#), an initiative in which the voluntary membership of leading companies worldwide encourages others to make their policies on matters of climatic change public, at the same time encouraging institutional investors into giving investment preference to companies strongly committed to reducing CO2 emissions.

In order to significantly contribute to reducing emissions, UniCredit has opted to use [renewable electrical energy](#) from hydroelectric sources in its Italian branches.

In order to promote the widespread use of renewable energy, UniCredit has developed the [Energy Loan](#), a financing product designed especially to facilitate the installation of photovoltaic solar panels.

With a view to developments in the securities market, UniCredit has invested 10 million euro in the [European Carbon Fund](#), the first non-government fund promoted by the Caisse des Dépôts e Consignations, which invests in rights relating to greenhouse effect gas emissions and their derivatives.

Also during 2005, via UniCredit Infrastrutture, financing was granted in a number of projects for the development of renewable energy sources, including 3 wind-energy parks in Southern Italy, Sicily and Sardinia for a total installed electrical power of around 400 MW with a € 530 million total investment. In addition, the evaluation of another two projects is due for completion in 2006 regarding a further 130 MW of installed electrical power.